

February 2011

*Monthly Financial Reports
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Financial Overview for FY 2011 through February 28, 2011

Power Services

- Net Revenues through February are \$116 million.
 - Net revenues for the first five months of the fiscal year are running consistent with Start-of-Year expectations.
 - The Start-of-Year estimate for the year was (\$42) million and the Rate Case forecast was (\$4) million. The 1st Quarter Review forecast was (\$89) million.
 - Power Services Total Operating Revenues to date are \$1,191 million.
 - Power Services Total Expenses (operating expenses and net interest) through February are \$1,075 million.
 - The 1st Quarter forecast reflected a lower projection of annual streamflows and lower market prices relative to expectations at the start of the year.
 - Recent streamflow results show an increase in runoff relative to the 1st Quarter forecast. The effect of increased streamflows on net revenues to date is tempered by lower overall market prices. There is still a great deal of uncertainty over the timing and shape of this year's runoff and its effect on actual net revenues for the year.
 - Updated streamflow and market price forecasts will be factored into the upcoming Second Quarter Review.

Transmission Services

- Net Revenues through February are \$49 million.
 - Based on the first five months of activity, Transmission Services net revenue continues to track with its start of year target.
 - The Start-of-Year estimate for the year was \$82 million and the Rate Case forecast was \$51 million. The 1st Quarter Review forecast was \$80 million.
 - Transmission Services Revenues through February are \$370 million.
 - Transmission Services Total Expenses (operating expenses and net interest) through February are \$320 million.



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Financial Overview for FY 2011 through February 28, 2011

Agency

- Net Revenues through February are \$164 million.
 - End-of year net revenues were estimated in the start-of-year budget at \$32 million and the Rate Case forecast was \$59 million. The 1st Quarter Review forecast was (\$24) million.
 - After five months of activity, Agency net revenues are consistent with the start-of-year forecast. Revenues are lower than expected in the SOY due to the impact of lower prices. This has been offset by lower than forecast expenses to date.
 - BPA will release the mid-year net revenue forecast along with the March financial results near the end of April.





B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

Report ID: 0020FY11
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of measure: \$ Thousands

FCRPS Summary Statement of Revenues and Expenses
 Through the Month Ended February 28, 2011
 Preliminary/ Unaudited

Run Date/Run Time: March 14, 2011/ 05:52
 Data Source: EPM Data Warehouse
 % of Year Lapsed = 41%

	FY 2010		FY 2011			FY 2011
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Notes 1 and 5	\$ 1,308,048	\$ 2,971,900	\$ 3,484,315	\$ 3,131,938	\$ 3,172,323	\$ 1,450,864
2 Bookout adjustment to Sales <Note 1	(19,637)	(120,803)	-	-	(26,061)	(48,836)
3 Miscellaneous Revenues	21,902	61,544	61,610	58,385	57,886	22,372
4 Derivative Instruments <Note 6	6,139	14,800	-	-	-	-
5 U.S. Treasury Credits	45,655	127,690	106,569	117,541	93,800	47,163
Total Operating Revenues	1,362,107	3,055,131	3,652,494	3,307,864	3,297,948	1,471,564
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
7 Columbia Generating Station	95,594	256,940	324,882	323,082	323,082	153,478
8 Bureau of Reclamation	29,909	82,125	96,110	96,110	96,110	30,229
9 Corps of Engineers	63,979	192,279	192,433	192,433	192,433	68,768
10 Long-term Contract Generating Projects	10,558	28,769	30,767	31,266	31,266	10,724
11 Operating Generation Settlement Payment	8,887	16,712	21,754	21,754	21,754	9,064
12 Non-Operating Generation	1,729	2,673	2,728	2,128	2,740	1,080
13 Gross Contracted Power Purchases and Augmentation Power Purch <Note 1	190,337	472,526	347,770	162,715	245,656	149,758
14 Bookout Adjustment to Power Purchases <Note 1	(19,637)	(120,803)	-	-	(26,061)	(48,836)
15 Exchanges & Settlements <Note 5	84,488	180,453	268,647	188,987	181,990	84,117
16 Renewables	11,809	34,296	38,505	39,578	39,758	13,494
17 Generation Conservation	22,460	66,870	85,122	76,200	76,200	22,438
Subtotal Power System Generation Resources	500,113	1,212,839	1,408,720	1,134,254	1,184,930	494,314
19 Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3	21,476	47,352	52,220	56,677	56,797	19,886
20 Power Services Non-Generation Operations	26,901	75,576	89,240	86,811	84,615	27,784
21 Transmission Operations	39,404	103,625	122,722	128,088	126,131	42,716
22 Transmission Maintenance	44,311	125,431	130,573	142,151	142,326	46,459
23 Transmission Engineering	7,805	24,221	25,448	32,033	32,220	10,649
24 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3, 4	3,010	8,801	13,692	7,531	7,262	3,453
25 Transmission Reimbursables	3,544	9,100	10,000	9,920	10,430	4,775
26 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	83,392	231,528	270,394	259,212	259,714	83,898
BPA Internal Support						
27 Additional Post-Retirement Contribution	13,931	30,894	31,157	31,157	31,157	12,982
28 Agency Services G&A	37,725	102,299	99,174	104,195	104,689	42,051
29 Other Income, Expenses & Adjustments	(291)	(1,026)	(2,000)	-	3,462	3,265
30 Non-Federal Debt Service <Note 4	280,610	600,360	643,105	623,147	625,436	246,244
31 Depreciation & Amortization <Note 4	150,159	368,371	408,470	393,465	393,465	161,880
Total Operating Expenses	1,212,090	2,939,370	3,302,914	3,008,642	3,062,634	1,200,357
Net Operating Revenues (Expenses)	150,017	115,761	349,580	299,222	235,313	271,207
Interest Expense and (Income)						
34 Interest Expense	138,042	331,255	389,018	346,359	339,818	135,588
35 AFUDC	(16,901)	(32,867)	(32,848)	(36,875)	(38,509)	(15,477)
36 Interest Income	(23,068)	(55,047)	(65,527)	(42,666)	(41,764)	(13,507)
37 Net Interest Expense (Income)	98,074	243,342	290,643	266,818	259,545	106,604
Net Revenues (Expenses)	\$ 51,944	\$ (127,581)	\$ 58,938	\$ 32,404	\$ (24,232)	\$ 164,602

- <1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 2003) to provide a better picture of our gross sales and purchase power.
- <2 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties among other factors may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.
- <3 The consolidated FCRPS Statement reduces reported Revenues and Expenses where between business line transactions occur, the most significant of which are for Transmission Acquisition and Ancillary Services.
- <4 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003. VIES information is not included in rate case and budget data.
- <5 The Residential Exchange Program Lookback Amount applied is returned to the Consumer Owned Utilities (COUs) and recovered from the Investor Owned Utilities. Throughout the year actual revenue will be reduced by this amount to reflect the Lookback Amount refunds returned to COUs and actual REP expense will be reduced to reflect the Lookback Amount returned by the IOUs. Rate case estimates were developed with the Lookback Amount applied as an increase to the REP expense, without adjustment to revenue. These circumstances will present actual revenue and REP expense running under rate case estimates.
- <6 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by ASC 815, Derivatives and Hedging (formerly SFAS 133), for identified derivative instruments. In FY2010, BPA began applying ASC 980, Regulated Operations, treating the unrealized gains and losses on derivative instruments as Regulatory Assets and Liabilities.



B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

Report ID: 0021FY11 **Power Services Summary Statement of Revenues and Expenses** Run Date/Time: March 14, 2011 05:52
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended February 28, 2011 Data Source: EPM Data Warehouse
 Unit of measure: \$ Thousands Preliminary/ Unaudited % of Year Lapsed = 41%

	FY 2010		FY 2011			FY 2011
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
	A	B	C	D	E <Note 2	F
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Notes 1 and 3	\$ 993,485	\$ 2,233,570	\$ 2,731,880	\$ 2,382,317	\$ 2,417,046	\$ 1,137,189
2 Bookout Adjustment to Sales <Note 1	(19,637)	(120,803)	-	-	(26,061)	(48,836)
3 Miscellaneous Revenues	9,902	29,370	29,421	25,315	25,128	10,723
4 Inter-Business Unit	39,837	100,981	102,735	97,842	104,167	45,047
5 Derivative Instruments <Note 4	6,139	14,800	-	-	-	-
6 U.S. Treasury Credits	45,655	127,690	106,569	117,541	93,800	47,163
7 Total Operating Revenues	1,075,382	2,385,607	2,970,605	2,623,015	2,614,080	1,191,286
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
8 Columbia Generating Station	95,594	256,940	324,882	323,082	323,082	153,478
9 Bureau of Reclamation	29,909	82,125	96,110	96,110	96,110	30,229
10 Corps of Engineers	63,979	192,279	192,433	192,433	192,433	68,768
11 Long-term Contract Generating Projects	10,558	28,769	30,767	31,266	31,266	10,724
12 Operating Generation Settlement Payment	8,887	16,712	21,754	21,754	21,754	9,064
13 Non-Operating Generation	1,729	2,673	2,728	2,128	2,740	1,080
14 Gross Contracted Power Purchases and Aug Power Purchases <Note 1	190,337	472,526	347,770	162,715	245,656	149,758
15 Bookout Adjustment to Power Purchases <Note 1	(19,637)	(120,803)	-	-	(26,061)	(48,836)
16 Residential Exchange/IOU Settlement Benefits <Note 3	84,488	180,453	268,647	188,987	181,990	84,117
17 Renewables	12,106	35,408	38,505	39,758	39,758	13,691
18 Generation Conservation	22,460	66,870	85,122	76,200	76,200	22,438
19 Subtotal Power System Generation Resources	500,409	1,213,951	1,408,720	1,134,434	1,184,930	494,511
20 Power Services Transmission Acquisition and Ancillary Services	63,961	157,603	176,591	168,065	159,051	63,411
21 Power Non-Generation Operations	26,903	75,623	89,240	86,901	84,705	27,786
22 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	83,519	232,395	270,714	259,714	259,714	84,482
BPA Internal Support						
23 Additional Post-Retirement Contribution	6,966	15,447	15,578	15,579	15,579	6,491
24 Agency Services G&A	19,152	51,937	50,064	47,886	48,427	19,165
25 Other Income, Expenses & Adjustments	37	(7,449)	-	-	-	1
26 Non-Federal Debt Service	254,556	537,830	581,494	561,536	563,825	220,573
27 Depreciation & Amortization	75,752	184,989	206,934	200,565	200,565	81,915
28 Total Operating Expenses	1,031,255	2,462,325	2,799,335	2,474,679	2,516,796	998,336
29 Net Operating Revenues (Expenses)	44,126	(76,718)	171,270	148,336	97,285	192,950
Interest Expense and (Income)						
30 Interest Expense	87,959	211,064	226,370	215,340	212,051	85,275
31 AFUDC	(5,324)	(9,662)	(10,200)	(11,325)	(12,309)	(4,644)
32 Interest Income	(10,800)	(24,474)	(40,854)	(13,606)	(13,512)	(3,635)
33 Net Interest Expense (Income)	71,835	176,928	175,316	190,409	186,230	76,996
34 Net Revenues (Expenses)	\$ (27,709)	\$ (253,645)	\$ (4,046)	\$ (42,073)	\$ (88,946)	\$ 115,955

- <1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 2003) to provide a better picture of our gross sales
- <2 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.
- <3 The Residential Exchange Program Lookback Amount applied is returned to the Consumer Owned Utilities (COUs) and recovered from the Investor Owned Utilities. Throughout the year actual revenue will be reduced by this amount to reflect the Lookback Amount refunds returned to COUs and actual REP expense will be reduced to reflect the Lookback Amount returned by the IOUs. Rate case estimates were developed with the Lookback Amount applied as an increase to the REP expense, without adjustment to revenue. These circumstances will present actual revenue and REP expense running under rate case estimates.
- <4 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by ASC 815, Derivatives and Hedging (formerly SFAS 133), for identified derivative instruments. In FY2010, BPA began applying ASC 980, Regulated Operations, treating the unrealized gains and losses on derivative instruments as Regulatory Assets and Liabilities.



B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

Report ID: 0023FY11 **Transmission Services Summary Statement of Revenues and Expenses** Run Date/Time: March 14, 2011/ 05:52
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended February 28, 2011 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Lapsed = 41%

	FY 2010		FY 2011			FY 2011
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues						
1 Sales	\$ 314,563	\$ 738,330	\$ 752,435	\$ 749,621	\$ 755,277	\$ 313,674
2 Miscellaneous Revenues	11,999	32,175	32,189	33,070	32,757	11,650
3 Inter-Business Unit Revenues	43,209	113,576	107,737	115,950	111,930	44,525
4 Total Operating Revenues	369,772	884,080	892,361	898,641	899,964	369,849
Operating Expenses						
5 Transmission Operations	39,404	103,625	122,722	128,088	126,131	42,716
6 Transmission Maintenance	44,311	125,431	130,573	142,151	142,326	46,459
7 Transmission Engineering	7,805	24,221	25,448	32,033	32,220	10,649
8 Trans Services Transmission Acquisition and Ancillary Services <Note 2	42,847	109,782	116,422	106,887	110,544	48,499
9 Transmission Reimbursables	3,544	9,100	10,000	9,920	10,430	4,775
BPA Internal Support						
10 Additional Post-Retirement Contribution	6,966	15,447	15,579	15,579	15,579	6,491
11 Agency Services G&A	18,573	50,362	49,110	56,309	56,262	22,886
12 Other Income, Expenses & Adjustments	182	7,722	(2,000)	-	3,462	3,708
13 Depreciation & Amortization <Note 2	74,407	183,382	201,536	192,900	192,900	79,965
14 Total Operating Expenses	238,038	629,072	669,389	683,868	689,854	266,148
15 Net Operating Revenues (Expenses)	131,734	255,008	222,971	214,774	210,111	103,701
Interest Expense and (Income)						
16 Interest Expense	73,781	177,042	219,428	187,799	184,547	73,994
17 AFUDC	(10,511)	(23,204)	(22,648)	(25,550)	(26,200)	(9,838)
18 Interest Income	(12,308)	(30,644)	(24,673)	(29,060)	(28,252)	(9,893)
19 Net Interest Expense (Income)	50,962	123,195	172,107	133,189	130,095	54,263
20 Net Revenues (Expenses)	\$ 80,772	\$ 131,814	\$ 50,864	\$ 81,585	\$ 80,016	\$ 49,438

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.
 <2 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003. VIES information is not included in rate case and budget data.



B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

Report ID: 0027FY11
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures
 FYTD Through the Month Ended February 28, 2011
 Preliminary Unaudited

Run Date/Run Time: March 14, 2011/ 06:04
 Data Source: EPM Data Warehouse
 41%

		FY 2011		FY 2011		FY 2011
		SOY Budget	Current EOY Forecast	Actuals: Feb	Actuals: FYTD	Actuals / Forecast
Transmission Business Unit						
1	MAIN GRID	\$ 152,105	\$ 145,305	\$ 10,734	\$ 44,787	31%
2	AREA & CUSTOMER SERVICE	13,163	15,319	(1,083)	5,426	35%
3	SYSTEM REPLACEMENTS	146,237	143,217	5,984	26,704	19%
4	UPGRADES & ADDITIONS	122,467	131,180	6,039	34,416	26%
5	ENVIRONMENT CAPITAL	6,546	6,309	76	514	8%
	<u>PFIA</u>					
6	MISC. PFIA PROJECTS	11,436	11,458	364	1,831	16%
7	GENERATOR INTERCONNECTION	74,065	74,247	4,070	25,649	35%
8	SPECTRUM RELOCATION	4,909	5,229	382	3,708	71%
9	COI ADDITION PROJECT	14,068	13,953	2,385	9,152	66%
10	CAPITAL INDIRECT		-	(172)	452	
11	LAPSE FACTOR	(80,648)	-	-	-	
12	TOTAL Transmission Business Unit	464,349	546,217	28,780	152,640	28%
Power Business Unit						
13	BUREAU OF RECLAMATION-CAPITAL	83,744	66,376	3,934	17,543	26%
14	CORPS OF ENGINEERS-CAPITAL	115,381	152,232	14,725	47,421	31%
15	CONSERVATION ACQUISITION	80,000	80,000	7,050	44,445	56%
16	NON-GENERATION OPERATIONS	8,325	8,325	591	3,108	37%
17	FISH&WILDLIFE&PLANNING COUNCIL	90,500	90,500	5,732	56,021	62%
18	LAPSE FACTOR	(37,200)	-	-	-	
19	TOTAL Power Business Unit	340,750	397,434	32,033	168,538	42%
Corporate Business Unit						
20	CORPORATE BUSINESS UNIT	45,684	46,184	2,680	10,311	22%
21	LAPSE FACTOR	(5,012)	-	-	-	
22	TOTAL Corporate Business Unit	40,672	46,184	2,680	10,311	22%
23	TOTAL BPA Capital Expenditures	\$ 845,772	\$ 989,835	\$ 63,493	\$ 331,488	33%



Report ID: 0060FY11	Power Services Detailed Statement of Revenues and Expenses	Run Date\Time: March 14, 2011 05:52
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended February 28, 2011	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 41%

	A	B	C	D <Note 2	E	F	
	FY 2010	FY 2011			FY 2011	FY 2011	
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast	
Operating Revenues							
1	Gross Sales (excluding bookout adjustment) <Notes 1 and 3	\$ 2,233,570	\$ 2,731,880	\$ 2,382,317	\$ 2,417,046	\$ 1,137,189	47%
2	Bookout Adjustment to Sales <Note 1	(120,803)	-	-	(26,061)	(48,836)	187%
3	Miscellaneous Revenues	29,370	29,421	25,315	25,128	10,723	43%
4	Inter-Business Unit	100,981	102,735	97,842	104,167	45,047	43%
5	Derivative Instruments <Note 4	14,800	-	-	-	-	0%
6	U.S. Treasury Credits	127,690	106,569	117,541	93,800	47,163	50%
7	Total Operating Revenues	2,385,607	2,970,605	2,623,015	2,614,080	1,191,286	46%
Operating Expenses							
Power System Generation Resources							
Operating Generation							
8	COLUMBIA GENERATING STATION	256,940	324,882	323,082	323,082	153,478	48%
9	BUREAU OF RECLAMATION	82,125	96,110	96,110	96,110	30,229	31%
10	CORPS OF ENGINEERS	192,279	192,433	192,433	192,433	68,768	36%
11	LONG-TERM CONTRACT GENERATING PROJECTS	28,769	30,767	31,266	31,266	10,724	34%
12	Sub-Total	560,113	644,192	642,891	642,891	263,198	41%
Operating Generation Settlements and Other Payments							
13	COLVILLE GENERATION SETTLEMENT	16,712	21,754	21,754	21,754	9,064	42%
14	Sub-Total	16,712	21,754	21,754	21,754	9,064	42%
Non-Operating Generation							
15	TROJAN DECOMMISSIONING	2,318	2,300	1,700	1,700	745	44%
16	WNP-1&3 DECOMMISSIONING	355	428	428	1,040	336	32%
17	Sub-Total	2,673	2,728	2,128	2,740	1,080	39%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1							
18	PNCA HEADWATER BENEFITS	1,948	2,620	2,201	2,201	908	41%
19	OTHER POWER PURCHASES - (e.g. Short-Term)	467,850	72,107	158,520	240,631	147,550	61%
20	Sub-Total	469,797	74,727	160,721	242,832	148,459	61%
21	Bookout Adjustments to Contracted Power Purchases <Note 1	(120,803)	-	-	(26,061)	(48,836)	187%
Augmentation Power Purchases							
22	AUGMENTATION POWER PURCHASES	2,728	273,043	1,994	2,824	1,299	46%
23	Sub-Total	2,728	273,043	1,994	2,824	1,299	46%
Exchanges & Settlements							
24	RESIDENTIAL EXCHANGE PROGRAM <Note 3	180,453	268,647	188,987	181,990	84,117	46%
25	OTHER SETTLEMENTS	-	-	-	-	-	0%
26	Sub-Total	180,453	268,647	188,987	181,990	84,117	46%
Renewable Generation							
27	RENEWABLE CONSERVATION RATE CREDIT	4,147	2,500	2,500	2,500	1,084	43%
28	RENEWABLES	31,261	36,005	37,258	37,258	12,608	34%
29	Sub-Total	\$ 35,408	\$ 38,505	\$ 39,758	\$ 39,758	\$ 13,691	34%



B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

Report ID: 0060FY11	Power Services Detailed Statement of Revenues and Expenses	Run Date/Time: March 14, 2011 05:52
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended February 28, 2011	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 41%

	A	B		C		D <small><Note 2</small>	E	F
	FY 2010	FY 2011				FY 2011	FY 2011	
	Actuals	Rate Case	SOY Budget	Current EOY Forecast		Actuals	Actuals per Forecast	
Generation Conservation								
30	DSM TECHNOLOGY	\$ 1,772	\$ -	\$ -	\$ -	\$ (178)	0%	
31	CONSERVATION ACQUISITION	8,617	14,000	16,200	16,200	3,248	20%	
32	LOW INCOME WEATHERIZATION & TRIBAL	4,735	5,000	5,000	5,000	(8)	-100%	
33	ENERGY EFFICIENCY DEVELOPMENT	15,130	20,500	11,500	11,500	2,483	22%	
34	LEGACY	1,005	1,622	1,000	1,000	250	25%	
35	MARKET TRANSFORMATION	9,831	14,500	13,000	13,000	5,281	41%	
36	CONSERVATION RATE CREDIT (CRC)	25,781	29,500	29,500	29,500	11,362	39%	
37	Sub-Total	66,870	85,122	76,200	76,200	22,438	29%	
38	Power System Generation Sub-Total	1,213,951	1,408,720	1,134,434	1,184,930	494,511	42%	
Power Non-Generation Operations								
Power Services System Operations								
39	INFORMATION TECHNOLOGY	5,525	6,282	7,148	5,914	846	14%	
40	GENERATION PROJECT COORDINATION	5,243	7,542	5,413	5,713	2,244	39%	
41	SLICE IMPLEMENTATION	2,065	2,448	1,778	1,778	759	43%	
42	Sub-Total	12,832	16,272	14,340	13,406	3,848	29%	
Power Services Scheduling								
43	OPERATIONS SCHEDULING	7,963	9,564	9,805	9,805	3,126	32%	
44	OPERATIONS PLANNING	5,934	5,874	6,249	6,095	2,130	35%	
45	Sub-Total	13,897	15,438	16,055	15,900	5,256	33%	
Power Services Marketing and Business Support								
46	POWER R&D	5,429	6,133	5,030	5,030	1,557	31%	
47	SALES & SUPPORT	17,399	19,325	20,005	19,841	7,165	36%	
48	STRATEGY, FINANCE & RISK MGMT	15,141	17,343	18,373	17,675	5,376	30%	
49	EXECUTIVE AND ADMINISTRATIVE SERVICES	2,450	2,727	3,529	3,503	1,090	31%	
50	CONSERVATION SUPPORT	8,474	12,003	9,569	9,350	3,493	37%	
51	Sub-Total	48,894	57,530	56,507	55,399	18,682	34%	
52	Power Non-Generation Operations Sub-Total	75,623	89,240	86,901	84,705	27,786	33%	
Power Services Transmission Acquisition and Ancillary Services								
PBL Transmission Acquisition and Ancillary Services								
53	POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	101,416	117,401	102,922	93,908	40,091	43%	
54	3RD PARTY GTA WHEELING	45,541	51,340	54,780	54,780	19,169	35%	
55	POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	1,811	1,000	2,017	2,017	717	36%	
56	GENERATION INTEGRATION	8,707	6,800	8,296	8,296	3,401	41%	
57	TELEMETERING/EQUIP REPLACEMT	127	50	50	50	33	66%	
58	Power Svcs Trans Acquisition and Ancillary Services Sub-Total	157,603	176,591	168,065	159,051	63,411	40%	
Fish and Wildlife/USF&W/Planning Council/Environmental Req								
BPA Fish and Wildlife (includes F&W Shared Services)								
59	Fish & Wildlife	199,590	236,000	225,000	225,000	73,099	32%	
60	USF&W Lower Snake Hatcheries	23,301	24,480	24,480	24,480	7,603	31%	
61	Planning Council	9,305	9,934	9,934	9,934	3,735	38%	
62	Environmental Requirements	200	300	300	300	45	15%	
63	Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 232,395	\$ 270,714	\$ 259,714	\$ 259,714	\$ 84,482	33%	



B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

Report ID: 0060FY11 **Power Services Detailed Statement of Revenues and Expenses** Run Date/Time: March 14, 2011 05:52
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended February 28, 2011 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Lapsed = 41%

	A	B		C		D ^{-Note 2}		E	F
	FY 2010	FY 2011		FY 2011		FY 2011		FY 2011	FY 2011
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals	Actuals	Actuals per Forecast	
BPA Internal Support									
64 Additional Post-Retirement Contribution	\$ 15,447	\$ 15,578	\$ 15,579	\$ 15,579	\$ 6,491			42%	
65 Agency Services G&A (excludes direct project support)	51,937	50,064	47,886	48,427	19,165			40%	
66 BPA Internal Support Sub-Total	67,383	65,643	63,464	64,005	25,656			40%	
67 Bad Debt Expense	45	-	-	0	0			100%	
68 Other Income, Expenses, Adjustments	(7,494)	-	-	-	1			348%	
Non-Federal Debt Service									
Energy Northwest Debt Service									
69 COLUMBIA GENERATING STATION DEBT SVC	223,641	226,169	130,584	132,873	72,192			54%	
70 WNP-1 DEBT SVC	150,896	167,549	174,095	174,095	69,731			40%	
71 WNP-3 DEBT SVC	109,920	169,093	238,175	238,175	70,753			30%	
72 EN RETIRED DEBT	-	-	-	-	-			0%	
73 EN LIBOR INTEREST RATE SWAP	34,405	-	-	-	-			0%	
74 Sub-Total	518,862	562,811	542,854	545,143	212,676			39%	
Non-Energy Northwest Debt Service									
75 TROJAN DEBT SVC	-	-	-	-	-			0%	
76 CONSERVATION DEBT SVC	5,032	4,924	4,924	4,924	2,091			42%	
77 COWLITZ FALLS DEBT SVC	11,707	11,563	11,563	11,563	4,879			42%	
78 NORTHERN WASCO DEBT SVC	2,229	2,196	2,196	2,196	927			42%	
79 Sub-Total	18,968	18,683	18,682	18,682	7,897			42%	
80 Non-Federal Debt Service Sub-Total	537,830	581,494	561,536	563,825	220,573			39%	
81 Depreciation	109,168	121,235	116,000	116,000	45,555			39%	
82 Amortization	75,821	85,699	84,565	84,565	36,359			43%	
83 Total Operating Expenses	2,462,325	2,799,335	2,474,679	2,516,796	998,336			40%	
84 Net Operating Revenues (Expenses)	(76,718)	171,270	148,336	97,285	192,950			198%	
Interest Expense and (Income)									
85 Federal Appropriation	222,847	213,982	215,735	216,101	89,852			42%	
86 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(19,140)			42%	
87 Borrowings from US Treasury	34,154	58,325	45,542	41,887	14,563			35%	
88 AFUDC	(9,662)	(10,200)	(11,325)	(12,309)	(4,644)			38%	
89 Interest Income	(24,474)	(40,854)	(13,606)	(13,512)	(3,635)			27%	
90 Net Interest Expense (Income)	176,928	175,316	190,409	186,230	76,996			41%	
91 Total Expenses	2,639,253	2,974,650	2,665,088	2,703,026	1,075,331			40%	
92 Net Revenues (Expenses)	\$ (253,645)	\$ (4,046)	\$ (42,073)	\$ (88,946)	\$ 115,955			-230%	

- <1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 2003) to provide a better picture of our gross sales and gross purchase power.
- <2 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties among other factors may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.
- <3 The Residential Exchange Program Lookback Amount applied is returned to the Consumer Owned Utilities (COUs) and recovered from the Investor Owned Utilities. Throughout the year actual revenue will be reduced by this amount to reflect the Lookback Amount refunds returned to COUs and actual REP expense will be reduced to reflect the Lookback Amount returned by the IOUs. Rate case estimates were developed with the Lookback Amount applied as an increase to the REP expense, without adjustment to revenue. These circumstances will present actual revenue and REP expense running under rate case estimates.
- <4 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by ASC 815, Derivatives and Hedging (formerly SFAS 133), for identified derivative instruments. In FY2010, BPA began applying ASC 980, Regulated Operations, treating the unrealized gains and losses on derivative instruments as Regulatory Assets and Liabilities.



B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

Report ID: 0061FY11	Transmission Services Detailed Statement of Revenues and Expenses	Run Date/Time: March 14, 2011 05:53
Requesting BL: TRANSMISSION BUSINESS UNIT	Through the Month Ended February 28, 2011	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 41%

	A	B	C	D <small><Note 1</small>	E	F
	FY 2010	FY 2011			FY 2011	FY 2011
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Operating Revenues						
Sales						
Network						
1 Network Integration	\$ 92,099	\$ 126,531	\$ 125,927	\$ 127,277	\$ 57,209	45%
2 Other Network	389,403	365,203	378,448	380,176	150,908	40%
3 Intertie	67,068	69,009	68,408	68,748	27,392	40%
4 Other Direct Sales	189,760	191,692	176,838	179,075	78,166	44%
5 Miscellaneous Revenues	32,175	32,189	33,070	32,757	11,650	36%
6 Inter-Business Unit Revenues	113,576	107,737	115,950	111,930	44,525	40%
7 Total Operating Revenues	884,080	892,361	898,641	899,964	369,849	41%
Operating Expenses						
Transmission Operations						
System Operations						
8 INFORMATION TECHNOLOGY	5,334	6,761	7,468	6,231	2,336	37%
9 POWER SYSTEM DISPATCHING	11,724	11,864	12,285	12,274	4,537	37%
10 CONTROL CENTER SUPPORT	11,088	13,541	15,399	15,333	5,361	35%
11 TECHNICAL OPERATIONS	6,668	6,096	7,092	7,045	1,841	26%
12 SUBSTATION OPERATIONS	20,239	19,206	21,269	21,250	7,992	38%
13 Sub-Total	55,052	57,468	63,513	62,133	22,068	36%
Scheduling						
14 MANAGEMENT SUPERVISION & ADMINISTRATION	-	734	-	-	(11)	0%
15 RESERVATIONS	2,241	1,074	5,586	5,545	1,515	27%
16 PRE-SCHEDULING	188	470	229	227	90	40%
17 REAL-TIME SCHEDULING	3,677	5,028	4,208	4,168	1,575	38%
18 SCHEDULING TECHNICAL SUPPORT	1,807	2,369	2,531	2,512	522	21%
19 SCHEDULING AFTER-THE-FACT	218	447	293	252	77	30%
20 Sub-Total	8,130	10,122	12,847	12,703	3,768	30%
Marketing and Business Support						
21 TRANSMISSION SALES	2,356	3,261	2,467	2,445	758	31%
22 MKTG TRANSMISSION FINANCE	305	302	296	293	102	35%
23 MKTG CONTRACT MANAGEMENT	3,880	4,905	4,623	4,568	1,646	36%
24 MKTG TRANSMISSION BILLING	2,048	2,309	2,424	2,461	836	34%
25 MKTG BUSINESS STRAT & ASSESS	6,005	7,007	6,170	6,052	2,451	40%
26 MARKETING IT SUPPORT	-	2,112	-	-	-	0%
27 Marketing Sub-Total	14,594	19,896	15,980	15,819	5,794	37%
28 EXECUTIVE AND ADMIN SERVICES	12,407	7,871	13,983	13,943	4,652	33%
29 LEGAL SUPPORT	2,305	3,027	3,269	3,083	774	25%
30 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	5,339	14,865	10,213	10,206	3,192	31%
31 AIRCRAFT SERVICES	1,135	1,203	2,147	2,136	441	21%
32 LOGISTICS SERVICES	4,120	6,841	5,490	5,462	1,896	35%
33 SECURITY ENHANCEMENTS	542	1,429	645	645	131	20%
34 Business Support Sub-Total	25,848	35,236	35,747	35,476	11,086	31%
35 Transmission Operations Sub-Total	\$ 103,625	\$ 122,722	\$ 128,088	\$ 126,131	\$ 42,716	34%



B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

Report ID: 0061FY11 **Transmission Services Detailed Statement of Revenues and Expenses** Run Date/Time: March 14, 2011 05:53
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended February 28, 2011 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Lapsed = 41%

	A	B	C	D ^{<Note 1}	E	F
	FY 2010	FY 2011			FY 2011	FY 2011
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Transmission Maintenance						
System Maintenance						
36	NON-ELECTRIC MAINTENANCE	\$ 18,241	\$ 28,055	\$ 24,935	\$ 24,930	\$ 6,511 26%
37	SUBSTATION MAINTENANCE	23,809	22,784	26,665	26,637	9,321 35%
38	TRANSMISSION LINE MAINTENANCE	21,076	26,179	24,629	24,605	9,421 38%
39	SYSTEM PROTECTION CONTROL MAINTENANCE	11,377	11,317	13,278	13,214	4,457 34%
40	POWER SYSTEM CONTROL MAINTENANCE	11,579	10,659	13,497	13,440	4,484 33%
41	JOINT COST MAINTENANCE	97	200	155	155	28 18%
42	SYSTEM MAINTENANCE MANAGEMENT	5,277	6,151	8,126	8,089	2,578 32%
43	ROW MAINTENANCE	28,548	18,508	23,824	23,779	8,008 34%
44	HEAVY MOBILE EQUIP MAINT	(79)	()	()	-	(344) 0%
45	TECHNICAL TRAINING	2,588	2,723	2,830	2,810	898 32%
46	Sub-Total	122,513	126,578	137,939	137,658	45,363 33%
Environmental Operations						
47	ENVIRONMENTAL ANALYSIS	48	80	80	80	6 8%
48	POLLUTION PREVENTION AND ABATEMENT	2,870	3,915	4,133	4,587	1,090 24%
49	Sub-Total	2,918	3,996	4,213	4,668	1,096 23%
50	Transmission Maintenance Sub-Total	125,431	130,573	142,151	142,326	46,459 33%
Transmission Engineering						
System Development						
51	RESEARCH & DEVELOPMENT	6,558	5,701	6,604	6,519	1,095 17%
52	TSD PLANNING AND ANALYSIS	7,968	8,811	12,110	12,047	4,139 34%
53	CAPITAL TO EXPENSE TRANSFER	1,505	4,000	4,000	4,000	1,792 45%
54	REGULATORY & REGION ASSOC FEES	6,875	5,083	7,551	7,896	3,102 39%
55	ENVIRONMENTAL POLICY/PLANNING	1,315	1,853	1,768	1,758	521 30%
56	Sub-Total	24,221	25,448	32,033	32,220	10,649 33%
57	Transmission Engineering Sub-Total	24,221	25,448	32,033	32,220	10,649 33%
Trans. Services Transmission Acquisition and Ancillary Services						
BBL Acquisition and Ancillary Products and Services						
58	ANCILLARY SERVICES PAYMENTS	88,868	87,217	86,799	90,747	39,367 43%
59	OTHER PAYMENTS TO POWER SERVICES	8,798	11,884	8,928	8,928	3,889 44%
60	STATION SERVICES PAYMENTS	3,315	3,629	3,629	3,606	1,795 50%
61	Sub-Total	100,981	102,730	99,356	103,282	45,052 44%
Non-BBL Acquisition and Ancillary Products and Services ^{<Note 2}						
62	LEASED FACILITIES	7,501	6,457	1,489	1,489	2,035 137%
63	GENERAL TRANSFER AGREEMENTS (settlement)	762	500	356	356	1,177 330%
64	NON-BBL ANCILLARY SERVICES	539	6,735	5,686	5,417	235 4%
65	Sub-Total	8,801	13,692	7,531	7,262	3,447 47%
66	Trans. Svcs. Acquisition and Ancillary Services Sub-Total	109,782	116,422	106,887	110,544	48,499 44%
Transmission Reimbursables						
Reimbursables						
67	EXTERNAL REIMBURSABLE SERVICES	5,279	8,681	7,690	8,058	3,746 46%
68	INTERNAL REIMBURSABLE SERVICES	3,822	1,319	2,231	2,372	1,028 43%
69	Sub-Total	9,100	10,000	9,920	10,430	4,775 46%
70	Transmission Reimbursables Sub-Total	\$ 9,100	\$ 10,000	\$ 9,920	\$ 10,430	\$ 4,775 46%



Report ID: 0061FY11 **Transmission Services Detailed Statement of Revenues and Expenses** Run Date/Time: March 14, 2011 05:53
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended February 28, 2011 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Lapsed = 41%

	A	B	C	D <Note 1	E	F
	FY 2010	FY 2011			FY 2011	FY 2011
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
BPA Internal Support						
71 Additional Post-Retirement Contribution	\$ 15,447	\$ 15,579	\$ 15,579	\$ 15,579	\$ 6,491	42%
72 Agency Services G & A (excludes direct project support)	50,362	49,110	56,309	56,262	22,886	41%
73 BPA Internal Support Subtotal	65,809	64,688	71,888	71,840	29,377	41%
Other Income, Expenses, and Adjustments						
74 Bad Debt Expense	567	-	-	-	(73)	0%
75 Other Income, Expenses, Adjustments	7,155	-	-	3,462	3,781	109%
76 Undistributed Reduction	-	(2,000)	-	-	-	0%
77 Non-Federal Debt Service <Note 2	-	-	-	-	-	0%
78 Depreciation	182,054	199,313	191,500	191,500	79,036	41%
79 Amortization <Note 2	1,328	2,223	1,400	1,400	929	66%
80 Total Operating Expenses	629,072	669,389	683,868	689,854	266,148	39%
81 Net Operating Revenues (Expenses)	255,008	222,971	214,774	210,111	103,701	49%
Interest Expense and (Income)						
82 Federal Appropriation	34,658	27,538	29,485	29,217	12,174	42%
83 Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(7,903)	42%
84 Borrowings from US Treasury	75,720	113,200	87,191	85,696	32,822	38%
85 Debt Service Reassignment	56,781	56,780	56,780	56,780	23,658	42%
86 Customer Advances	8,135	-	9,300	9,300	3,975	43%
87 Lease Financing	20,718	40,878	24,011	22,522	9,268	41%
88 AFUDC	(23,204)	(22,648)	(25,550)	(26,200)	(9,838)	38%
89 Interest Income	(30,644)	(24,673)	(29,060)	(28,252)	(9,893)	35%
90 Net Interest Expense (Income)	123,195	172,107	133,189	130,095	54,263	42%
91 Total Expenses	752,266	841,496	817,057	819,949	320,411	39%
92 Net Revenues (Expenses)	\$ 131,814	\$ 50,864	\$ 81,585	\$ 80,016	\$ 49,438	62%

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

<2 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES),

which is in accordance with the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003. VIES information is not included in rate case and budget data.