

July 2011

Monthly Financial Reports

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Customer Collaborative



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Financial Overview for FY 2011 through June 30, 2011

Power Services

- Net Revenues through June are \$82 million.
 - Net revenues through the fiscal year to date are running ahead of Start-of-Year expectations.
 - Power Services Total Operating Revenues to date are \$2,020 million.
 - Power Services Total Expenses (operating expenses and net interest) through June are \$1,937 million.
- The rate case forecast from WP-10 was negative \$4 million for the end of FY 2011. The 3rd Quarter Review forecast is \$10 million. This is a decrease of \$15 million from the 2nd Quarter Review forecast.
 - The latest Jan-July volume forecast for the Columbia system remains above that assumed in the 2nd Quarter Forecast. Unfortunately, any positive impact on the future end-of-year net revenue forecast is likely to be mitigated by continuing low market prices.
 - The Northwest River Forecasting Center forecast suggests 2011 will be the 4th wettest year since 1928. In fact, it is possible that some of this year's snowpack may not melt before the end of the fiscal year and will carry over into next year.
 - The 3rd Quarter net revenue forecast is lower than it would have been due to the extended outage at CGS for the condenser replacement as well as the unexpected generator outage at Grand Coulee.
 - Based on Energy Northwest's original estimated return-to-service date of June 23, the net revenue impact of the extended CGS outage is estimated to be approximately \$40 million if the plant returns to service on August 31, or over \$60 million if it remains out through the end of September.



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Financial Overview for FY 2011 through June 30, 2011

Transmission Services

- Net Revenues through June are \$89 million.
 - Based on nine months of activity, Transmission Services net revenue continues to track higher than its Start-of-Year target.
 - Transmission Services Revenues through June are \$676 million.
 - Transmission Services Total Expenses (operating expenses and net interest) through June are \$587 million.
- The Rate Case forecast from TR-10 was \$51 million for the end of fiscal year 2011. The 3rd Quarter Review forecast is \$86 million. This is a decrease of less than \$1 million from the 2nd Quarter Review forecast.
- The increase in Transmission's net revenue is being driven by higher than expected revenues and a decrease in expenses, primarily interest expense.
- Transmission's net revenue 3rd Quarter forecast increased slightly from the 2nd Quarter forecast, with the expectation that net revenues will exceed its Start-of-Year target.

Agency

- Net Revenues through June are \$169 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 3rd Quarter Review forecast is \$88 million. The 3rd Quarter forecast is \$15 million lower than the 2nd Quarter Review forecast.
 - After nine months of activity, Agency net revenues are higher than expected in the Start-of-Year (SOY) forecast.
 - Forecasts of net revenue are still being impacted by lower than expected power prices.





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 June 30, 2011
 Preliminary/ Unaudited

Run Date/Run Time: July 19,2011/ 11:02
 Data Source: EPM Data Warehouse
 % of Year Lapsed = 75%

| | FY 2010 | | FY 2011 | | E -<Note 2 Current EOY Forecast | F FY 2011 Actuals: FYTD |
|--|--------------------|---------------------|------------------|------------------|------------------------------------|-------------------------------|
| | A Actuals: FYTD | B Actuals | C Rate Case | D SOY Budget | | |
| Operating Revenues | | | | | | |
| 1 Gross Sales (excluding bookout adjustment) <Notes 1 and 5 | \$ 2,278,363 | \$ 2,971,900 | \$ 3,484,315 | \$ 3,131,938 | \$ 3,238,482 | \$ 2,461,874 |
| 2 Bookout adjustment to Sales <Note 1 | (88,713) | (120,803) | - | - | (62,811) | (62,811) |
| 3 Miscellaneous Revenues | 43,509 | 61,544 | 61,610 | 58,385 | 55,702 | 42,435 |
| 4 Derivative Instruments <Note 6 | 14,800 | 14,800 | - | - | - | - |
| 5 U.S. Treasury Credits | 102,547 | 127,690 | 106,569 | 117,541 | 91,185 | 72,036 |
| 6 Total Operating Revenues | 2,350,506 | 3,055,131 | 3,652,494 | 3,307,864 | 3,322,558 | 2,513,533 |
| Operating Expenses | | | | | | |
| Power System Generation Resources | | | | | | |
| Operating Generation Resources | | | | | | |
| 7 Columbia Generating Station | 172,411 | 256,940 | 324,882 | 323,082 | 321,683 | 252,024 |
| 8 Bureau of Reclamation | 58,606 | 82,125 | 96,110 | 96,110 | 96,110 | 60,757 |
| 9 Corps of Engineers | 132,287 | 192,279 | 192,433 | 192,433 | 192,433 | 139,108 |
| 10 Long-term Contract Generating Projects | 21,558 | 28,769 | 30,767 | 31,266 | 30,246 | 19,110 |
| 11 Operating Generation Settlement Payment | 11,798 | 16,712 | 21,754 | 21,754 | 17,570 | 12,557 |
| 12 Non-Operating Generation | 2,255 | 2,673 | 2,728 | 2,128 | 2,740 | 2,147 |
| 13 Gross Contracted Power Purchases and Augmentation Power Purch <Note 1 | 353,455 | 472,526 | 347,770 | 162,715 | 217,962 | 187,263 |
| 14 Bookout Adjustment to Power Purchases <Note 1 | (88,713) | (120,803) | - | - | (62,811) | (62,811) |
| 15 Exchanges & Settlements <Note 5 | 143,071 | 180,453 | 268,647 | 188,987 | 182,260 | 143,045 |
| 16 Renewables | 25,247 | 34,296 | 38,505 | 39,578 | 39,635 | 28,364 |
| 17 Generation Conservation | 44,364 | 66,870 | 85,122 | 76,200 | 68,000 | 43,678 |
| 18 Subtotal Power System Generation Resources | 876,339 | 1,212,839 | 1,408,720 | 1,134,254 | 1,105,827 | 825,242 |
| Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3 | 35,951 | 47,352 | 52,220 | 56,677 | 52,797 | 37,083 |
| 20 Power Services Non-Generation Operations | 55,079 | 75,576 | 89,240 | 86,811 | 81,007 | 53,954 |
| 21 Transmission Operations | 75,925 | 103,625 | 122,722 | 128,088 | 119,593 | 81,575 |
| 22 Transmission Maintenance | 86,894 | 125,431 | 130,573 | 142,151 | 141,511 | 89,778 |
| 23 Transmission Engineering | 16,337 | 24,221 | 25,448 | 32,033 | 30,337 | 20,405 |
| 24 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3, 4 | 5,793 | 8,801 | 13,692 | 7,531 | 11,155 | 5,129 |
| 25 Transmission Reimbursables | 7,295 | 9,100 | 10,000 | 9,920 | 10,070 | 7,974 |
| 26 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements | 157,760 | 231,528 | 270,394 | 259,212 | 259,607 | 170,636 |
| BPA Internal Support | | | | | | |
| 27 Additional Post-Retirement Contribution | 26,426 | 30,894 | 31,157 | 31,157 | 31,157 | 23,368 |
| 28 Agency Services G&A | 73,178 | 102,299 | 99,174 | 104,195 | 109,447 | 80,413 |
| 29 Other Income, Expenses & Adjustments | (4,116) | (1,026) | (2,000) | - | 4,079 | 3,482 |
| 30 Non-Federal Debt Service <Note 4 | 452,341 | 600,360 | 643,105 | 623,147 | 625,013 | 461,143 |
| 31 Depreciation & Amortization <Note 4 | 272,260 | 368,371 | 408,470 | 393,465 | 391,065 | 292,839 |
| 32 Total Operating Expenses | 2,137,462 | 2,939,370 | 3,302,914 | 3,008,642 | 2,972,665 | 2,153,022 |
| 33 Net Operating Revenues (Expenses) | 213,044 | 115,761 | 349,580 | 299,222 | 349,893 | 360,511 |
| Interest Expense and (Income) | | | | | | |
| 34 Interest Expense | 248,052 | 331,255 | 389,018 | 346,359 | 340,837 | 248,665 |
| 35 AFUDC | (29,217) | (32,867) | (32,848) | (36,875) | (38,700) | (28,974) |
| 36 Interest Income | (41,919) | (55,047) | (65,527) | (42,666) | (40,186) | (28,661) |
| 37 Net Interest Expense (Income) | 176,916 | 243,342 | 290,643 | 266,818 | 261,951 | 191,030 |
| 38 Net Revenues (Expenses) | \$ 36,128 | \$ (127,581) | \$ 58,938 | \$ 32,404 | \$ 87,941 | \$ 169,482 |

- <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

Requesting BL: POWER BUSINESS UNIT

Unit of measure: \$ Thousands

Power Services Summary Statement of Revenues and Expenses

Through the Month Ended June 30, 2011

Preliminary/ Unaudited

Run Date/Time: July 19, 2011 11:02

Data Source: EPM Data Warehouse

% of Year Lapsed = 75%

| | FY 2010 | | FY 2011 | | | FY 2011 |
|--|--------------------|---------------------|-------------------|--------------------|-------------------------|------------------|
| | Actuals: FYTD | Actuals | Rate Case | SOY Budget | Current EOY Forecast | |
| Operating Revenues | | | | | | |
| 1 Gross Sales (excluding bookout adjustment) <Notes 1 and 3 | \$ 1,725,765 | \$ 2,233,570 | \$ 2,731,880 | \$ 2,382,317 | \$ 2,498,334 | \$ 1,908,667 |
| 2 Bookout Adjustment to Sales <Note 1 | (88,713) | (120,803) | - | - | (62,811) | (62,811) |
| 3 Miscellaneous Revenues | 21,759 | 29,370 | 29,421 | 25,315 | 21,280 | 19,519 |
| 4 Inter-Business Unit | 74,553 | 100,981 | 102,735 | 97,842 | 107,245 | 82,211 |
| 5 Derivative Instruments <Note 4 | 14,800 | 14,800 | - | - | - | - |
| 6 U.S. Treasury Credits | 102,547 | 127,690 | 106,569 | 117,541 | 91,185 | 72,036 |
| 7 Total Operating Revenues | 1,850,711 | 2,385,607 | 2,970,605 | 2,623,015 | 2,655,232 | 2,019,622 |
| Operating Expenses | | | | | | |
| Power System Generation Resources | | | | | | |
| Operating Generation Resources | | | | | | |
| 8 Columbia Generating Station | 172,411 | 256,940 | 324,882 | 323,082 | 321,683 | 252,024 |
| 9 Bureau of Reclamation | 58,606 | 82,125 | 96,110 | 96,110 | 96,110 | 60,757 |
| 10 Corps of Engineers | 132,287 | 192,279 | 192,433 | 192,433 | 192,433 | 139,108 |
| 11 Long-term Contract Generating Projects | 21,558 | 28,769 | 30,767 | 31,266 | 30,246 | 19,110 |
| 12 Operating Generation Settlement Payment | 11,798 | 16,712 | 21,754 | 21,754 | 17,570 | 12,557 |
| 13 Non-Operating Generation | 2,255 | 2,673 | 2,728 | 2,128 | 2,740 | 2,147 |
| 14 Gross Contracted Power Purchases and Aug Power Purchases <Note 1 | 353,455 | 472,526 | 347,770 | 162,715 | 217,962 | 187,263 |
| 15 Bookout Adjustment to Power Purchases <Note 1 | (88,713) | (120,803) | - | - | (62,811) | (62,811) |
| 16 Residential Exchange/IOU Settlement Benefits <Note 3 | 143,071 | 180,453 | 268,647 | 188,987 | 182,260 | 143,045 |
| 17 Renewables | 26,131 | 35,408 | 38,505 | 39,758 | 39,635 | 28,803 |
| 18 Generation Conservation | 44,364 | 66,870 | 85,122 | 76,200 | 68,000 | 43,679 |
| 19 Subtotal Power System Generation Resources | 877,223 | 1,213,951 | 1,408,720 | 1,134,434 | 1,105,827 | 825,682 |
| 20 Power Services Transmission Acquisition and Ancillary Services | 115,808 | 157,603 | 176,591 | 168,065 | 182,619 | 135,401 |
| 21 Power Non-Generation Operations | 55,111 | 75,623 | 89,240 | 86,901 | 81,007 | 53,985 |
| 22 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements | 158,191 | 232,395 | 270,714 | 259,714 | 259,607 | 171,560 |
| BPA Internal Support | | | | | | |
| 23 Additional Post-Retirement Contribution | 13,213 | 15,447 | 15,578 | 15,579 | 15,579 | 11,684 |
| 24 Agency Services G&A | 37,162 | 51,937 | 50,064 | 47,886 | 50,384 | 36,640 |
| 25 Other Income, Expenses & Adjustments | (4,850) | (7,449) | - | - | 298 | 298 |
| 26 Non-Federal Debt Service | 405,444 | 537,830 | 581,494 | 561,536 | 563,248 | 414,935 |
| 27 Depreciation & Amortization | 137,012 | 184,989 | 206,934 | 200,565 | 198,665 | 148,861 |
| 28 Total Operating Expenses | 1,794,314 | 2,462,325 | 2,799,335 | 2,474,679 | 2,457,234 | 1,799,046 |
| 29 Net Operating Revenues (Expenses) | 56,397 | (76,718) | 171,270 | 148,336 | 197,998 | 220,576 |
| Interest Expense and (Income) | | | | | | |
| 30 Interest Expense | 158,490 | 211,064 | 226,370 | 215,340 | 213,444 | 156,092 |
| 31 AFUDC | (9,301) | (9,662) | (10,200) | (11,325) | (12,200) | (8,307) |
| 32 Interest Income | (20,215) | (24,474) | (40,854) | (13,606) | (12,852) | (9,408) |
| 33 Net Interest Expense (Income) | 128,973 | 176,928 | 175,316 | 190,409 | 188,392 | 138,378 |
| 34 Net Revenues (Expenses) | \$ (72,576) | \$ (253,645) | \$ (4,046) | \$ (42,073) | \$ 9,607 | \$ 82,198 |

<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.



Report ID: 0023FY11

Transmission Services Summary Statement of Revenues and Expenses

Run Date/Time: July 27, 2011/ 05:58

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended June 30, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 75%

| | FY 2010 | | FY 2011 | | | FY 2011 |
|--|-------------------|-------------------|------------------|------------------|-------------------------|------------------|
| | Actuals: FYTD | Actuals | Rate Case | SOY Budget | Current EOY Forecast | |
| Operating Revenues | | | | | | |
| 1 Sales | \$ 552,599 | \$ 738,330 | \$ 752,435 | \$ 749,621 | \$ 740,148 | \$ 553,207 |
| 2 Miscellaneous Revenues | 21,750 | 32,175 | 32,189 | 33,070 | 34,422 | 22,916 |
| 3 Inter-Business Unit Revenues | 81,842 | 113,576 | 107,737 | 115,950 | 130,594 | 99,961 |
| 4 Total Operating Revenues | 656,190 | 884,080 | 892,361 | 898,641 | 905,164 | 676,083 |
| Operating Expenses | | | | | | |
| 5 Transmission Operations | 75,925 | 103,625 | 122,722 | 128,088 | 119,593 | 81,575 |
| 6 Transmission Maintenance | 86,894 | 125,431 | 130,573 | 142,151 | 141,511 | 89,778 |
| 7 Transmission Engineering | 16,337 | 24,221 | 25,448 | 32,033 | 30,337 | 20,405 |
| 8 Trans Services Transmission Acquisition and Ancillary Services <Note 2 | 80,346 | 109,782 | 116,422 | 106,887 | 118,586 | 87,340 |
| 9 Transmission Reimbursables | 7,295 | 9,100 | 10,000 | 9,920 | 10,070 | 7,974 |
| BPA Internal Support | | | | | | |
| 10 Additional Post-Retirement Contribution | 13,213 | 15,447 | 15,579 | 15,579 | 15,579 | 11,684 |
| 11 Agency Services G&A | 36,015 | 50,362 | 49,110 | 56,309 | 59,062 | 43,773 |
| 12 Other Income, Expenses & Adjustments | 1,857 | 7,722 | (2,000) | - | 3,781 | 3,883 |
| 13 Depreciation & Amortization <Note 2 | 135,248 | 183,382 | 201,536 | 192,900 | 192,400 | 143,978 |
| 14 Total Operating Expenses | 453,131 | 629,072 | 669,389 | 683,868 | 690,919 | 490,390 |
| 15 Net Operating Revenues (Expenses) | 203,059 | 255,008 | 222,971 | 214,774 | 214,246 | 185,693 |
| Interest Expense and (Income) | | | | | | |
| 16 Interest Expense | 132,350 | 177,042 | 219,428 | 187,799 | 181,752 | 135,191 |
| 17 AFUDC | (18,094) | (23,204) | (22,648) | (25,550) | (26,500) | (18,841) |
| 18 Interest Income | (21,905) | (30,644) | (24,673) | (29,060) | (27,334) | (19,286) |
| 19 Net Interest Expense (Income) | 92,350 | 123,195 | 172,107 | 133,189 | 127,918 | 97,064 |
| 20 Net Revenues (Expenses) | \$ 110,709 | \$ 131,814 | \$ 50,864 | \$ 81,585 | \$ 86,328 | \$ 88,629 |

<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

BPA Statement of Capital Expenditures

Run Date/Run Time: July 19, 2011/ 11:17

Requesting BL: CORPORATE BUSINESS UNIT

FYTD Through the Month Ended June 30, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$Thousands

Preliminary Unaudited

% of Year Lapsed = 75%

| | | FY 2011 | | FY 2011 | | FY 2011 |
|-----------------------------------|---|-------------------|----------------------|------------------|-------------------|--------------------|
| | | SOY Budget | Current EOY Forecast | Actuals: Jun | Actuals: FYTD | Actuals / Forecast |
| Transmission Business Unit | | | | | | |
| 1 | MAIN GRID | \$ 152,105 | \$ 152,503 | \$ 19,552 | \$ 108,639 | 71% |
| 2 | AREA & CUSTOMER SERVICE | 13,163 | 17,532 | 1,587 | 10,000 | 57% |
| 3 | SYSTEM REPLACEMENTS | 146,237 | 123,792 | 20,534 | 70,889 | 57% |
| 4 | UPGRADES & ADDITIONS | 122,467 | 120,327 | 9,498 | 74,884 | 62% |
| 5 | ENVIRONMENT CAPITAL | 6,546 | 6,121 | 446 | 2,186 | 36% |
| PFIA | | | | | | |
| 6 | MISC. PFIA PROJECTS | 11,436 | 5,572 | 737 | 3,525 | 63% |
| 7 | GENERATOR INTERCONNECTION | 74,065 | 91,159 | 5,704 | 61,054 | 67% |
| 8 | SPECTRUM RELOCATION | 4,909 | 6,758 | 501 | 5,237 | 77% |
| 9 | COI ADDITION PROJECT | 14,068 | 10,487 | 210 | 11,631 | 111% |
| 10 | CAPITAL INDIRECT | | - | (1,307) | (2,784) | 0% |
| 11 | LAPSE FACTOR | (80,648) | - | - | - | 0% |
| 12 | TOTAL Transmission Business Unit | 464,349 | 534,252 | 57,462 | 345,260 | 65% |
| Power Business Unit | | | | | | |
| 13 | BUREAU OF RECLAMATION-CAPITAL | 83,744 | 68,537 | 4,151 | 40,562 | 59% |
| 14 | CORPS OF ENGINEERS-CAPITAL | 115,381 | 133,974 | 11,742 | 85,039 | 63% |
| 15 | CONSERVATION ACQUISITION | 80,000 | 143,000 | 17,024 | 94,245 | 66% |
| 16 | NON-GENERATION OPERATIONS | 8,325 | 8,283 | 1,300 | 7,899 | 95% |
| 17 | FISH&WILDLIFE&PLANNING COUNCIL | 90,500 | 90,500 | 4,824 | 71,659 | 79% |
| 18 | LAPSE FACTOR | (37,200) | - | - | - | 0% |
| 19 | TOTAL Power Business Unit | 340,750 | 444,294 | 39,040 | 299,405 | 67% |
| Corporate Business Unit | | | | | | |
| 20 | CORPORATE BUSINESS UNIT | 45,684 | 41,337 | 1,674 | 17,402 | 42% |
| 21 | LAPSE FACTOR | (5,012) | - | - | - | 0% |
| 22 | TOTAL Corporate Business Unit | 40,672 | 41,337 | 1,674 | 17,402 | 42% |
| 23 | TOTAL BPA Capital Expenditures | \$ 845,772 | \$ 1,019,883 | \$ 98,177 | \$ 662,067 | 65% |



| | | |
|------------------------------------|---|------------------------------------|
| Report ID: 0060FY11 | Power Services Detailed Statement of Revenues and Expenses | Run Date/Time: July 19, 2011 11:02 |
| Requesting BL: POWER BUSINESS UNIT | Through the Month Ended June 30, 2011 | Data Source: EPM Data Warehouse |
| Unit of Measure: \$ Thousands | Preliminary/ Unaudited | % of Year Lapsed = 75% |

| | 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 | \$ 2,498,334 | 76% |
| 2 | Bookout Adjustment to Sales <Note 1 | (120,803) | - | - | (62,811) | 100% |
| 3 | Miscellaneous Revenues | 29,370 | 29,421 | 25,315 | 21,280 | 92% |
| 4 | Inter-Business Unit | 100,981 | 102,735 | 97,842 | 107,245 | 77% |
| 5 | Derivative Instruments <Note 4 | 14,800 | - | - | - | 0% |
| 6 | U.S. Treasury Credits | 127,690 | 106,569 | 117,541 | 91,185 | 79% |
| 7 | Total Operating Revenues | 2,385,607 | 2,970,605 | 2,623,015 | 2,655,232 | 76% |
| Operating Expenses | | | | | | |
| Power System Generation Resources | | | | | | |
| Operating Generation | | | | | | |
| 8 | COLUMBIA GENERATING STATION | 256,940 | 324,882 | 323,082 | 321,683 | 78% |
| 9 | BUREAU OF RECLAMATION | 82,125 | 96,110 | 96,110 | 96,110 | 63% |
| 10 | CORPS OF ENGINEERS | 192,279 | 192,433 | 192,433 | 192,433 | 72% |
| 11 | LONG-TERM CONTRACT GENERATING PROJECTS | 28,769 | 30,767 | 31,266 | 30,246 | 63% |
| 12 | Sub-Total | 560,113 | 644,192 | 642,891 | 640,472 | 74% |
| Operating Generation Settlements and Other Payments | | | | | | |
| 13 | COLVILLE GENERATION SETTLEMENT | 16,712 | 21,754 | 21,754 | 17,570 | 71% |
| 14 | Sub-Total | 16,712 | 21,754 | 21,754 | 17,570 | 71% |
| Non-Operating Generation | | | | | | |
| 15 | TROJAN DECOMMISSIONING | 2,318 | 2,300 | 1,700 | 1,700 | 76% |
| 16 | WNP-1&3 DECOMMISSIONING | 355 | 428 | 428 | 1,040 | 83% |
| 17 | Sub-Total | 2,673 | 2,728 | 2,128 | 2,740 | 78% |
| Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1 | | | | | | |
| 18 | PNCA HEADWATER BENEFITS | 1,948 | 2,620 | 2,201 | 2,201 | 69% |
| 19 | OTHER POWER PURCHASES - (e.g. Short-Term) | 467,850 | 72,107 | 158,520 | 212,931 | 86% |
| 20 | Sub-Total | 469,797 | 74,727 | 160,721 | 215,132 | 86% |
| 21 | Bookout Adjustments to Contracted Power Purchases <Note 1 | (120,803) | - | - | (62,811) | 100% |
| Augmentation Power Purchases | | | | | | |
| 22 | AUGMENTATION POWER PURCHASES | 2,728 | 273,043 | 1,994 | 2,829 | 76% |
| 23 | Sub-Total | 2,728 | 273,043 | 1,994 | 2,829 | 76% |
| Exchanges & Settlements | | | | | | |
| 24 | RESIDENTIAL EXCHANGE PROGRAM <Note 3 | 180,453 | 268,647 | 188,987 | 182,260 | 78% |
| 25 | OTHER SETTLEMENTS | - | - | - | - | 0% |
| 26 | Sub-Total | 180,453 | 268,647 | 188,987 | 182,260 | 78% |
| Renewable Generation | | | | | | |
| 27 | RENEWABLE CONSERVATION RATE CREDIT | 4,147 | 2,500 | 2,500 | 2,500 | 78% |
| 28 | RENEWABLES | 31,261 | 36,005 | 37,258 | 37,135 | 72% |
| 29 | Sub-Total | \$ 35,408 | \$ 38,505 | \$ 39,758 | \$ 39,635 | 73% |



Report ID: 0060FY11

Power Services Detailed Statement of Revenues and Expenses

Run Date/Time: July 19, 2011 11:02

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended June 30, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 75%

| | 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 |
| Generation Conservation | | | | | | |
| 30 DSM TECHNOLOGY | \$ 1,772 | \$ - | \$ - | \$ - | \$ (77) | 0% |
| 31 CONSERVATION ACQUISITION | 8,617 | 14,000 | 16,200 | 14,000 | 6,714 | 48% |
| 32 LOW INCOME WEATHERIZATION & TRIBAL | 4,735 | 5,000 | 5,000 | 5,000 | 2,337 | 47% |
| 33 ENERGY EFFICIENCY DEVELOPMENT | 15,130 | 20,500 | 11,500 | 6,500 | 5,885 | 91% |
| 34 LEGACY | 1,005 | 1,622 | 1,000 | 1,000 | 255 | 25% |
| 35 MARKET TRANSFORMATION | 9,831 | 14,500 | 13,000 | 12,000 | 8,048 | 67% |
| 36 CONSERVATION RATE CREDIT (CRC) | 25,781 | 29,500 | 29,500 | 29,500 | 20,518 | 70% |
| 37 Sub-Total | 66,870 | 85,122 | 76,200 | 68,000 | 43,679 | 64% |
| 38 Power System Generation Sub-Total | 1,213,951 | 1,408,720 | 1,134,434 | 1,105,827 | 825,682 | 75% |
| Power Non-Generation Operations | | | | | | |
| Power Services System Operations | | | | | | |
| 39 INFORMATION TECHNOLOGY | 5,525 | 6,282 | 7,148 | 5,899 | 2,344 | 40% |
| 40 GENERATION PROJECT COORDINATION | 5,243 | 7,542 | 5,413 | 5,468 | 4,032 | 74% |
| 41 SLICE IMPLEMENTATION | 2,065 | 2,448 | 1,778 | 1,743 | 1,438 | 83% |
| 42 Sub-Total | 12,832 | 16,272 | 14,340 | 13,109 | 7,813 | 60% |
| Power Services Scheduling | | | | | | |
| 43 OPERATIONS SCHEDULING | 7,963 | 9,564 | 9,805 | 8,799 | 5,959 | 68% |
| 44 OPERATIONS PLANNING | 5,934 | 5,874 | 6,249 | 5,877 | 4,266 | 73% |
| 45 Sub-Total | 13,897 | 15,438 | 16,055 | 14,676 | 10,225 | 70% |
| Power Services Marketing and Business Support | | | | | | |
| 46 POWER R&D | 5,429 | 6,133 | 5,030 | 5,030 | 3,256 | 65% |
| 47 SALES & SUPPORT | 17,399 | 19,325 | 20,005 | 19,320 | 13,392 | 69% |
| 48 STRATEGY, FINANCE & RISK MGMT | 15,141 | 17,343 | 18,373 | 16,340 | 10,541 | 65% |
| 49 EXECUTIVE AND ADMINISTRATIVE SERVICES | 2,450 | 2,727 | 3,529 | 3,183 | 1,969 | 62% |
| 50 CONSERVATION SUPPORT | 8,474 | 12,003 | 9,569 | 9,347 | 6,788 | 73% |
| 51 Sub-Total | 48,894 | 57,530 | 56,507 | 53,222 | 35,947 | 68% |
| 52 Power Non-Generation Operations Sub-Total | 75,623 | 89,240 | 86,901 | 81,007 | 53,985 | 67% |
| 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 | 121,476 | 92,726 | 76% |
| 54 3RD PARTY GTA WHEELING | 45,541 | 51,340 | 54,780 | 50,780 | 35,561 | 70% |
| 55 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS | 1,811 | 1,000 | 2,017 | 2,017 | 1,522 | 75% |
| 56 GENERATION INTEGRATION | 8,707 | 6,800 | 8,296 | 8,296 | 5,556 | 67% |
| 57 TELEMETERING/EQUIP REPLACEMT | 127 | 50 | 50 | 50 | 35 | 71% |
| 58 Power Svcs Trans Acquisition and Ancillary Services Sub-Total | 157,603 | 176,591 | 168,065 | 182,619 | 135,401 | 74% |
| 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 | 224,993 | 148,867 | 66% |
| 60 USF&W Lower Snake Hatcheries | 23,301 | 24,480 | 24,480 | 24,480 | 15,893 | 65% |
| 61 Planning Council | 9,305 | 9,934 | 9,934 | 9,934 | 6,755 | 68% |
| 62 Environmental Requirements | 200 | 300 | 300 | 200 | 45 | 23% |
| 63 Fish and Wildlife/USF&W/Planning Council Sub-Total | \$ 232,395 | \$ 270,714 | \$ 259,714 | \$ 259,607 | \$ 171,560 | 66% |



Report ID: 0060FY11

Power Services Detailed Statement of Revenues and Expenses

Run Date\Time: July 19, 2011 11:02

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended June 30, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 75%

| | 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 |
| BPA Internal Support | | | | | | |
| 64 Additional Post-Retirement Contribution | \$ 15,447 | \$ 15,578 | \$ 15,579 | \$ 15,579 | \$ 11,684 | 75% |
| 65 Agency Services G&A (excludes direct project support) | 51,937 | 50,064 | 47,886 | 50,384 | 36,640 | 73% |
| 66 BPA Internal Support Sub-Total | 67,383 | 65,643 | 63,464 | 65,963 | 48,324 | 73% |
| 67 Bad Debt Expense | 45 | - | - | 0 | 0 | 100% |
| 68 Other Income, Expenses, Adjustments | (7,494) | - | - | 298 | 298 | 100% |
| Non-Federal Debt Service | | | | | | |
| Energy Northwest Debt Service | | | | | | |
| 69 COLUMBIA GENERATING STATION DEBT SVC | 223,641 | 226,169 | 130,584 | 81,051 | 51,762 | 64% |
| 70 WNP-1 DEBT SVC | 150,896 | 167,549 | 174,095 | 275,523 | 199,151 | 72% |
| 71 WNP-3 DEBT SVC | 109,920 | 169,093 | 238,175 | 189,897 | 151,421 | 80% |
| 72 EN RETIRED DEBT | - | - | - | - | - | 0% |
| 73 EN LIBOR INTEREST RATE SWAP | 34,405 | - | - | - | - | 0% |
| 74 Sub-Total | 518,862 | 562,811 | 542,854 | 546,471 | 402,333 | 74% |
| Non-Energy Northwest Debt Service | | | | | | |
| 75 TROJAN DEBT SVC | - | - | - | - | - | 0% |
| 76 CONSERVATION DEBT SVC | 5,032 | 4,924 | 4,924 | 2,842 | 2,151 | 76% |
| 77 COWLITZ FALLS DEBT SVC | 11,707 | 11,563 | 11,563 | 11,711 | 8,783 | 75% |
| 78 NORTHERN WASCO DEBT SVC | 2,229 | 2,196 | 2,196 | 2,224 | 1,668 | 75% |
| 79 Sub-Total | 18,968 | 18,683 | 18,682 | 16,777 | 12,602 | 75% |
| 80 Non-Federal Debt Service Sub-Total | 537,830 | 581,494 | 561,536 | 563,248 | 414,935 | 74% |
| 81 Depreciation | 109,168 | 121,235 | 116,000 | 110,500 | 82,104 | 74% |
| 82 Amortization | 75,821 | 85,699 | 84,565 | 88,165 | 66,757 | 76% |
| 83 Total Operating Expenses | 2,462,325 | 2,799,335 | 2,474,679 | 2,457,234 | 1,799,046 | 73% |
| 84 Net Operating Revenues (Expenses) | (76,718) | 171,270 | 148,336 | 197,998 | 220,576 | 111% |
| Interest Expense and (Income) | | | | | | |
| 85 Federal Appropriation | 222,847 | 213,982 | 215,735 | 215,858 | 161,816 | 75% |
| 86 Capitalization Adjustment | (45,937) | (45,937) | (45,937) | (45,937) | (34,453) | 75% |
| 87 Borrowings from US Treasury | 34,154 | 58,325 | 45,542 | 43,523 | 28,729 | 66% |
| 88 AFUDC | (9,662) | (10,200) | (11,325) | (12,200) | (8,307) | 68% |
| 89 Interest Income | (24,474) | (40,854) | (13,606) | (12,852) | (9,408) | 73% |
| 90 Net Interest Expense (Income) | 176,928 | 175,316 | 190,409 | 188,392 | 138,378 | 73% |
| 91 Total Expenses | 2,639,253 | 2,974,650 | 2,665,088 | 2,645,626 | 1,937,424 | 73% |
| 92 Net Revenues (Expenses) | \$ (253,645) | \$ (4,046) | \$ (42,073) | \$ 9,607 | \$ 82,198 | 856% |

- <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.



Report ID: 0061FY11 **Transmission Services Detailed Statement of Revenues and Expenses** Run Date/Time: July 19, 2011 11:03
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended June 30, 2011 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Lapsed = 75%

| | 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 |
| Operating Revenues | | | | | | |
| Sales | | | | | | |
| Network | | | | | | |
| 1 | Network Integration | \$ 92,099 | \$ 126,531 | \$ 125,927 | \$ 121,773 | \$ 92,906 76% |
| 2 | Other Network | 389,403 | 365,203 | 378,448 | 364,769 | 271,093 74% |
| 3 | Intertie | 67,068 | 69,009 | 68,408 | 71,661 | 52,364 73% |
| 4 | Other Direct Sales | 189,760 | 191,692 | 176,838 | 181,945 | 136,844 75% |
| 5 | Miscellaneous Revenues | 32,175 | 32,189 | 33,070 | 34,422 | 22,916 67% |
| 6 | Inter-Business Unit Revenues | 113,576 | 107,737 | 115,950 | 130,594 | 99,961 77% |
| 7 | Total Operating Revenues | 884,080 | 892,361 | 898,641 | 905,164 | 676,083 75% |
| Operating Expenses | | | | | | |
| Transmission Operations | | | | | | |
| System Operations | | | | | | |
| 8 | INFORMATION TECHNOLOGY | 5,334 | 6,761 | 7,468 | 6,216 | 5,335 86% |
| 9 | POWER SYSTEM DISPATCHING | 11,724 | 11,864 | 12,285 | 13,209 | 8,654 66% |
| 10 | CONTROL CENTER SUPPORT | 11,088 | 13,541 | 15,399 | 13,533 | 10,014 74% |
| 11 | TECHNICAL OPERATIONS | 6,668 | 6,096 | 7,092 | 5,760 | 3,666 64% |
| 12 | SUBSTATION OPERATIONS | 20,239 | 19,206 | 21,269 | 21,114 | 15,537 74% |
| 13 | Sub-Total | 55,052 | 57,468 | 63,513 | 59,831 | 43,207 72% |
| Scheduling | | | | | | |
| 14 | MANAGEMENT SUPERVISION & ADMINISTRATION | - | 734 | - | - | (11) 0% |
| 15 | RESERVATIONS | 2,241 | 1,074 | 5,586 | 3,954 | 2,801 71% |
| 16 | PRE-SCHEDULING | 188 | 470 | 229 | 227 | 177 78% |
| 17 | REAL-TIME SCHEDULING | 3,677 | 5,028 | 4,208 | 4,168 | 2,904 70% |
| 18 | SCHEDULING TECHNICAL SUPPORT | 1,807 | 2,369 | 2,531 | 2,092 | 1,068 51% |
| 19 | SCHEDULING AFTER-THE-FACT | 218 | 447 | 293 | 215 | 126 59% |
| 20 | Sub-Total | 8,130 | 10,122 | 12,847 | 10,655 | 7,065 66% |
| Marketing and Business Support | | | | | | |
| 21 | TRANSMISSION SALES | 2,356 | 3,261 | 2,467 | 2,445 | 1,678 69% |
| 22 | MKTG TRANSMISSION FINANCE | 305 | 302 | 296 | 268 | 201 75% |
| 23 | MKTG CONTRACT MANAGEMENT | 3,880 | 4,905 | 4,623 | 4,558 | 3,048 67% |
| 24 | MKTG TRANSMISSION BILLING | 2,048 | 2,309 | 2,424 | 2,358 | 1,591 67% |
| 25 | MKTG BUSINESS STRAT & ASSESS | 6,005 | 7,007 | 6,170 | 6,437 | 4,757 74% |
| 26 | MARKETING IT SUPPORT | - | 2,112 | - | - | - 0% |
| 27 | Marketing Sub-Total | 14,594 | 19,896 | 15,980 | 16,065 | 11,274 70% |
| 28 | EXECUTIVE AND ADMIN SERVICES | 12,407 | 7,871 | 13,983 | 12,204 | 8,489 70% |
| 29 | LEGAL SUPPORT | 2,305 | 3,027 | 3,269 | 2,721 | 1,717 63% |
| 30 | TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE | 5,339 | 14,865 | 10,213 | 10,979 | 5,918 54% |
| 31 | AIRCRAFT SERVICES | 1,135 | 1,203 | 2,147 | 1,371 | 818 60% |
| 32 | LOGISTICS SERVICES | 4,120 | 6,841 | 5,490 | 5,122 | 2,836 55% |
| 33 | SECURITY ENHANCEMENTS | 542 | 1,429 | 645 | 645 | 250 39% |
| 34 | Business Support Sub-Total | 25,848 | 35,236 | 35,747 | 33,041 | 20,028 61% |
| 35 | Transmission Operations Sub-Total | \$ 103,625 | \$ 122,722 | \$ 128,088 | \$ 119,593 | \$ 81,575 68% |



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: July 19, 2011 11:03

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended June 30, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 75%

| | 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 | \$ 24,916 | \$ 12,750 51% |
| 37 | SUBSTATION MAINTENANCE | 23,809 | 22,784 | 26,665 | 26,640 | 18,740 70% |
| 38 | TRANSMISSION LINE MAINTENANCE | 21,076 | 26,179 | 24,629 | 24,188 | 17,591 73% |
| 39 | SYSTEM PROTECTION CONTROL MAINTENANCE | 11,377 | 11,317 | 13,278 | 13,214 | 8,607 65% |
| 40 | POWER SYSTEM CONTROL MAINTENANCE | 11,579 | 10,659 | 13,497 | 13,448 | 8,600 64% |
| 41 | JOINT COST MAINTENANCE | 97 | 200 | 155 | 155 | 49 32% |
| 42 | SYSTEM MAINTENANCE MANAGEMENT | 5,277 | 6,151 | 8,126 | 7,939 | 4,452 56% |
| 43 | ROW MAINTENANCE | 28,548 | 18,508 | 23,824 | 23,785 | 15,189 64% |
| 44 | HEAVY MOBILE EQUIP MAINT | (79) | () | () | - | (13) 0% |
| 45 | TECHNICAL TRAINING | 2,588 | 2,723 | 2,830 | 2,810 | 1,825 65% |
| 46 | Sub-Total | 122,513 | 126,578 | 137,939 | 137,094 | 87,791 64% |
| Environmental Operations | | | | | | |
| 47 | ENVIRONMENTAL ANALYSIS | 48 | 80 | 80 | 23 | 16 71% |
| 48 | POLLUTION PREVENTION AND ABATEMENT | 2,870 | 3,915 | 4,133 | 4,394 | 1,971 45% |
| 49 | Sub-Total | 2,918 | 3,996 | 4,213 | 4,417 | 1,987 45% |
| 50 | Transmission Maintenance Sub-Total | 125,431 | 130,573 | 142,151 | 141,511 | 89,778 63% |
| Transmission Engineering | | | | | | |
| System Development | | | | | | |
| 51 | RESEARCH & DEVELOPMENT | 6,558 | 5,701 | 6,604 | 6,501 | 3,710 57% |
| 52 | TSD PLANNING AND ANALYSIS | 7,968 | 8,811 | 12,110 | 10,251 | 7,952 78% |
| 53 | CAPITAL TO EXPENSE TRANSFER | 1,505 | 4,000 | 4,000 | 4,000 | 2,103 53% |
| 54 | REGULATORY & REGION ASSOC FEES | 6,875 | 5,083 | 7,551 | 7,795 | 5,755 74% |
| 55 | ENVIRONMENTAL POLICY/PLANNING | 1,315 | 1,853 | 1,768 | 1,790 | 886 49% |
| 56 | Sub-Total | 24,221 | 25,448 | 32,033 | 30,337 | 20,405 67% |
| 57 | Transmission Engineering Sub-Total | 24,221 | 25,448 | 32,033 | 30,337 | 20,405 67% |
| Trans. Services Transmission Acquisition and Ancillary Services | | | | | | |
| BBL Acquisition and Ancillary Products and Services | | | | | | |
| 58 | ANCILLARY SERVICES PAYMENTS | 88,868 | 87,217 | 86,799 | 94,671 | 72,439 77% |
| 59 | OTHER PAYMENTS TO POWER SERVICES | 8,798 | 11,884 | 8,928 | 8,928 | 6,862 77% |
| 60 | STATION SERVICES PAYMENTS | 3,315 | 3,629 | 3,629 | 3,832 | 2,912 76% |
| 61 | Sub-Total | 100,981 | 102,730 | 99,356 | 107,431 | 82,213 77% |
| Non-BBL Acquisition and Ancillary Products and Services <Note 2 | | | | | | |
| 62 | LEASED FACILITIES | 7,501 | 6,457 | 1,489 | 4,200 | 3,421 81% |
| 63 | GENERAL TRANSFER AGREEMENTS (settlement) | 762 | 500 | 356 | 1,534 | 1,377 90% |
| 64 | NON-BBL ANCILLARY SERVICES | 539 | 6,735 | 5,686 | 5,421 | 329 6% |
| 65 | Sub-Total | 8,801 | 13,692 | 7,531 | 11,155 | 5,127 46% |
| 66 | Trans. Svcs. Acquisition and Ancillary Services Sub-Total | 109,782 | 116,422 | 106,887 | 118,586 | 87,340 74% |
| Transmission Reimbursables | | | | | | |
| Reimbursables | | | | | | |
| 67 | EXTERNAL REIMBURSABLE SERVICES | 5,279 | 8,681 | 7,690 | 7,822 | 6,563 84% |
| 68 | INTERNAL REIMBURSABLE SERVICES | 3,822 | 1,319 | 2,231 | 2,247 | 1,411 63% |
| 69 | Sub-Total | 9,100 | 10,000 | 9,920 | 10,070 | 7,974 79% |
| 70 | Transmission Reimbursables Sub-Total | \$ 9,100 | \$ 10,000 | \$ 9,920 | \$ 10,070 | \$ 7,974 79% |



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Transmission Services Detailed Statement of Revenues and Expenses

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Through the Month Ended June 30, 2011

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| | 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 | \$ 11,684 75% |
| 72 | Agency Services G & A (excludes direct project support) | 50,362 | 49,110 | 56,309 | 59,062 | 43,773 74% |
| 73 | BPA Internal Support Subtotal | 65,809 | 64,688 | 71,888 | 74,641 | 55,457 74% |
| Other Income, Expenses, and Adjustments | | | | | | |
| 74 | Bad Debt Expense | 567 | - | - | - | 75 0% |
| 75 | Other Income, Expenses, Adjustments | 7,155 | - | - | 3,781 | 3,808 101% |
| 76 | Undistributed Reduction | - | (2,000) | - | - | - 0% |
| 77 | Non-Federal Debt Service <Note 2 | - | - | - | - | - 0% |
| 78 | Depreciation | 182,054 | 199,313 | 191,500 | 191,000 | 142,547 75% |
| 79 | Amortization <Note 2 | 1,328 | 2,223 | 1,400 | 1,400 | 1,431 102% |
| 80 | Total Operating Expenses | 629,072 | 669,389 | 683,868 | 690,919 | 490,390 71% |
| 81 | Net Operating Revenues (Expenses) | 255,008 | 222,971 | 214,774 | 214,246 | 185,693 87% |
| Interest Expense and (Income) | | | | | | |
| 82 | Federal Appropriation | 34,658 | 27,538 | 29,485 | 29,217 | 21,913 75% |
| 83 | Capitalization Adjustment | (18,968) | (18,968) | (18,968) | (18,968) | (14,226) 75% |
| 84 | Borrowings from US Treasury | 75,720 | 113,200 | 87,191 | 84,462 | 60,840 72% |
| 85 | Debt Service Reassignment | 56,781 | 56,780 | 56,780 | 54,358 | 42,585 78% |
| 86 | Customer Advances | 8,135 | - | 9,300 | 9,500 | 7,319 77% |
| 87 | Lease Financing | 20,718 | 40,878 | 24,011 | 23,183 | 16,760 72% |
| 88 | AFUDC | (23,204) | (22,648) | (25,550) | (26,500) | (18,841) 71% |
| 89 | Interest Income | (30,644) | (24,673) | (29,060) | (27,334) | (19,286) 71% |
| 90 | Net Interest Expense (Income) | 123,195 | 172,107 | 133,189 | 127,918 | 97,064 76% |
| 91 | Total Expenses | 752,266 | 841,496 | 817,057 | 818,837 | 587,454 72% |
| 92 | Net Revenues (Expenses) | \$ 131,814 | \$ 50,864 | \$ 81,585 | \$ 86,328 | \$ 88,629 103% |

<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.