

March 2011

*Monthly Financial Reports
&
Customer Collaborative*



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Financial Overview for FY 2011 through March 31, 2011

■ Power Services

○ Net Revenues through March are \$157 million.

- Net revenues for the first six months of the fiscal year are running slightly ahead of Start-of-Year expectations.
 - Power Services Total Operating Revenues to date are \$1,450 million.
 - Power Services Total Expenses (operating expenses and net interest) through March are \$1,293 million.
- The rate case forecast was (\$4) million. The 2nd Quarter Review forecast is \$25 million, \$114 million higher than the 1st Quarter Review forecast.
- The 2nd Quarter Forecast reflects an increase in actual and forecast runoff relative to the 1st Quarter forecast. The effect of this increased runoff on net revenues has been significantly tempered by lower market prices, but has nonetheless resulted in a net revenue forecast above the rate case. In addition, there is still a great deal of uncertainty over the timing and shape of this year's runoff and the accompanying effect on net revenues.
- Net revenue could be adversely affected if the CGS condenser replacement occurring at Columbia Generating Station is not completed on time.



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Financial Overview for FY 2011 through March 31, 2011

■ Transmission Services

○ Net Revenues through March are \$55 million.

- Based on the first six months of activity, Transmission Services net revenue continues to track with its start of year target.
 - Transmission Services Revenues through March are \$446 million.
 - Transmission Services Total Expenses (operating expenses and net interest) through March are \$391 million.
- The Rate Case forecast was \$51 million. The 2nd Quarter Review forecast is \$86 million, \$6 million higher than the 1st 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.

■ Agency

○ Net Revenues through March are \$211 million.

- End-of year net revenues were estimated in the rate case at \$59 million. The 2nd Quarter Review forecast is \$103 million, \$127 million higher than the 1st Quarter Review forecast.
- After six months of activity, Agency net revenues are consistent with the start-of-year forecast. Revenues are slightly higher than expected in the SOY due to improved streamflow forecasts. However, the forecast is 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 March 31, 2011 Preliminary/ Unaudited
 Run Date/Run Time: April 22,2011/ 16:36 Data Source: EPM Data Warehouse % of Year Lapsed = 50%

	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 5	\$ 1,558,417	\$ 2,971,900	\$ 3,484,315	\$ 3,131,938	\$ 3,255,180	\$ 1,755,847
2 Bookout adjustment to Sales <Note 1	(34,654)	(120,803)	-	-	(55,161)	(55,161)
3 Miscellaneous Revenues	27,110	61,544	61,610	58,385	58,236	28,828
4 Derivative Instruments <Note 6	7,986	14,800	-	-	-	-
5 U.S. Treasury Credits	59,786	127,690	106,569	117,541	91,613	53,196
6 Total Operating Revenues	1,618,645	3,055,131	3,652,494	3,307,864	3,349,869	1,782,711
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
7 Columbia Generating Station	114,713	256,940	324,882	323,082	321,683	184,006
8 Bureau of Reclamation	37,504	82,125	96,110	96,110	96,110	36,198
9 Corps of Engineers	78,016	192,279	192,433	192,433	192,433	84,549
10 Long-term Contract Generating Projects	13,615	28,769	30,767	31,266	30,246	13,008
11 Operating Generation Settlement Payment	6,467	16,712	21,754	21,754	17,570	7,119
12 Non-Operating Generation	1,860	2,673	2,728	2,128	2,740	1,330
13 Gross Contracted Power Purchases and Augmentation Power Purch <Note 1	239,595	472,526	347,770	162,715	210,038	159,569
14 Bookout Adjustment to Power Purchases <Note 1	(34,654)	(120,803)	-	-	(55,161)	(55,161)
15 Exchanges & Settlements <Note 5	102,423	180,453	268,647	188,987	179,860	100,391
16 Renewables	16,047	34,296	38,505	39,578	39,635	17,982
17 Generation Conservation	30,267	66,870	85,122	76,200	74,200	29,674
18 Subtotal Power System Generation Resources	605,851	1,212,839	1,408,720	1,134,254	1,109,354	578,666
19 Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3	24,565	47,352	52,220	56,677	56,797	25,924
20 Power Services Non-Generation Operations	34,171	75,576	89,240	86,811	81,473	34,598
21 Transmission Operations	48,259	103,625	122,722	128,088	123,112	53,400
22 Transmission Maintenance	55,948	125,431	130,573	142,151	142,331	58,677
23 Transmission Engineering	10,550	24,221	25,448	32,033	30,967	13,503
24 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3, 4	3,681	8,801	13,692	7,531	9,482	3,828
25 Transmission Reimbursables	5,398	9,100	10,000	9,920	9,917	5,880
26 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	103,326	231,528	270,394	259,212	259,614	107,791
BPA Internal Support						
27 Additional Post-Retirement Contribution	16,717	30,894	31,157	31,157	31,157	15,579
28 Agency Services G&A	47,364	102,299	99,174	104,195	107,561	51,967
29 Other Income, Expenses & Adjustments	1,295	(1,026)	(2,000)	-	3,763	3,626
30 Non-Federal Debt Service <Note 4	329,852	600,360	643,105	623,147	627,877	295,492
31 Depreciation & Amortization <Note 4	180,475	368,371	408,470	393,465	394,065	195,214
32 Total Operating Expenses	1,467,453	2,939,370	3,302,914	3,008,642	2,987,470	1,444,146
33 Net Operating Revenues (Expenses)	151,192	115,761	349,580	299,222	362,398	338,565
Interest Expense and (Income)						
34 Interest Expense	165,370	331,255	389,018	346,359	341,323	164,000
35 AFUDC	(19,772)	(32,867)	(32,848)	(36,875)	(40,500)	(18,557)
36 Interest Income	(28,157)	(55,047)	(65,527)	(42,666)	(41,676)	(17,687)
37 Net Interest Expense (Income)	117,441	243,342	290,643	266,818	259,147	127,755
38 Net Revenues (Expenses)	\$ 33,751	\$ (127,581)	\$ 58,938	\$ 32,404	\$ 103,252	\$ 210,810

- <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 March 31, 2011

Preliminary/ Unaudited

Run Date/Time: April 22, 2011 16:36

Data Source: EPM Data Warehouse

% of Year Lapsed = 50%

	FY 2010		FY 2011		E <Note 2 Current EOY Forecast	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 3	\$ 1,184,552	\$ 2,233,570	\$ 2,731,880	\$ 2,382,317	\$ 2,500,860	\$ 1,384,892
2 Bookout Adjustment to Sales <Note 1	(34,654)	(120,803)	-	-	(55,161)	(55,161)
3 Miscellaneous Revenues	12,493	29,370	29,421	25,315	25,572	12,541
4 Inter-Business Unit	48,326	100,981	102,735	97,842	105,249	54,064
5 Derivative Instruments <Note 4	7,986	14,800	-	-	-	-
6 U.S. Treasury Credits	59,786	127,690	106,569	117,541	91,613	53,196
7 Total Operating Revenues	1,278,490	2,385,607	2,970,605	2,623,015	2,668,133	1,449,532
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
8 Columbia Generating Station	114,713	256,940	324,882	323,082	321,683	184,006
9 Bureau of Reclamation	37,504	82,125	96,110	96,110	96,110	36,198
10 Corps of Engineers	78,016	192,279	192,433	192,433	192,433	84,549
11 Long-term Contract Generating Projects	13,615	28,769	30,767	31,266	30,246	13,008
12 Operating Generation Settlement Payment	6,467	16,712	21,754	21,754	17,570	7,119
13 Non-Operating Generation	1,860	2,673	2,728	2,128	2,740	1,330
14 Gross Contracted Power Purchases and Aug Power Purchases <Note 1	239,595	472,526	347,770	162,715	210,038	159,569
15 Bookout Adjustment to Power Purchases <Note 1	(34,654)	(120,803)	-	-	(55,161)	(55,161)
16 Residential Exchange/IOU Settlement Benefits <Note 3	102,423	180,453	268,647	188,987	179,860	100,391
17 Renewables	16,923	35,408	38,505	39,758	39,635	18,321
18 Generation Conservation	30,267	66,870	85,122	76,200	74,200	29,674
19 Subtotal Power System Generation Resources	606,728	1,213,951	1,408,720	1,134,434	1,109,354	579,004
20 Power Services Transmission Acquisition and Ancillary Services	75,450	157,603	176,591	168,065	172,786	83,462
21 Power Non-Generation Operations	34,173	75,623	89,240	86,901	81,563	34,606
22 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	103,469	232,395	270,714	259,714	259,614	108,523
BPA Internal Support						
23 Additional Post-Retirement Contribution	8,359	15,447	15,578	15,579	15,579	7,789
24 Agency Services G&A	24,059	51,937	50,064	47,886	49,473	23,742
25 Other Income, Expenses & Adjustments	122	(7,449)	-	-	301	301
26 Non-Federal Debt Service	298,587	537,830	581,494	561,536	566,112	264,687
27 Depreciation & Amortization	91,019	184,989	206,934	200,565	200,165	98,644
28 Total Operating Expenses	1,241,966	2,462,325	2,799,335	2,474,679	2,454,946	1,200,758
29 Net Operating Revenues (Expenses)	36,524	(76,718)	171,270	148,336	213,187	248,774
Interest Expense and (Income)						
30 Interest Expense	105,538	211,064	226,370	215,340	214,091	102,998
31 AFUDC	(6,057)	(9,662)	(10,200)	(11,325)	(12,200)	(5,470)
32 Interest Income	(13,508)	(24,474)	(40,854)	(13,606)	(13,596)	(5,397)
33 Net Interest Expense (Income)	85,973	176,928	175,316	190,409	188,295	92,131
34 Net Revenues (Expenses)	\$ (49,449)	\$ (253,645)	\$ (4,046)	\$ (42,073)	\$ 24,892	\$ 156,643

- <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: April 22, 2011/ 16:36

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended March 31, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 50%

	FY 2010		FY 2011			FY 2011
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
Operating Revenues						
1 Sales	\$ 373,865	\$ 738,330	\$ 752,435	\$ 749,621	\$ 754,320	\$ 370,956
2 Miscellaneous Revenues	14,617	32,175	32,189	33,070	32,664	16,288
3 Inter-Business Unit Revenues	52,374	113,576	107,737	115,950	116,490	58,840
4 Total Operating Revenues	440,856	884,080	892,361	898,641	903,475	446,084
Operating Expenses						
5 Transmission Operations	48,259	103,625	122,722	128,088	123,112	53,400
6 Transmission Maintenance	55,948	125,431	130,573	142,151	142,331	58,677
7 Transmission Engineering	10,550	24,221	25,448	32,033	30,967	13,503
8 Trans Services Transmission Acquisition and Ancillary Services <Note 2	52,006	109,782	116,422	106,887	115,144	57,892
9 Transmission Reimbursables	5,398	9,100	10,000	9,920	9,917	5,880
BPA Internal Support						
10 Additional Post-Retirement Contribution	8,359	15,447	15,579	15,579	15,579	7,789
11 Agency Services G&A	23,305	50,362	49,110	56,309	58,088	28,225
12 Other Income, Expenses & Adjustments	1,976	7,722	(2,000)	-	3,462	3,823
13 Depreciation & Amortization <Note 2	89,456	183,382	201,536	192,900	193,900	96,570
14 Total Operating Expenses	295,257	629,072	669,389	683,868	692,500	325,761
15 Net Operating Revenues (Expenses)	145,599	255,008	222,971	214,774	210,975	120,323
Interest Expense and (Income)						
16 Interest Expense	88,267	177,042	219,428	187,799	181,590	89,416
17 AFUDC	(12,428)	(23,204)	(22,648)	(25,550)	(28,300)	(11,878)
18 Interest Income	(14,693)	(30,644)	(24,673)	(29,060)	(28,080)	(12,315)
19 Net Interest Expense (Income)	61,146	123,195	172,107	133,189	125,210	65,224
20 Net Revenues (Expenses)	\$ 84,453	\$ 131,814	\$ 50,864	\$ 81,585	\$ 85,765	\$ 55,099

<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 March 31, 2011
 Preliminary Unaudited

Run Date/Run Time: April 22, 2011/ 16:48
 Data Source: EPM Data Warehouse
 % of Year Lapsed = 50%

		FY 2011		FY 2011		FY 2011
		SOY Budget	Current EOY Forecast	Actuals: Mar	Actuals: FYTD	Actuals / Forecast
Transmission Business Unit						
1	MAIN GRID	\$ 152,105	\$ 152,874	\$ 14,793	\$ 59,581	39%
2	AREA & CUSTOMER SERVICE	13,163	21,085	1,021	6,447	31%
3	SYSTEM REPLACEMENTS	146,237	134,378	10,491	37,194	28%
4	UPGRADES & ADDITIONS	122,467	122,139	11,912	46,328	38%
5	ENVIRONMENT CAPITAL	6,546	6,319	416	930	15%
<u>PFIA</u>						
6	MISC. PFIA PROJECTS	11,436	5,338	308	2,139	40%
7	GENERATOR INTERCONNECTION	74,065	89,256	8,021	33,670	38%
8	SPECTRUM RELOCATION	4,909	6,751	568	4,276	63%
9	COI ADDITION PROJECT	14,068	14,305	1,232	10,384	73%
10	CAPITAL INDIRECT		-	(391)	60	0%
11	LAPSE FACTOR	(80,648)	-	-	-	0%
12	TOTAL Transmission Business Unit	464,349	552,445	48,370	201,009	36%
Power Business Unit						
13	BUREAU OF RECLAMATION-CAPITAL	83,744	66,314	2,050	19,593	30%
14	CORPS OF ENGINEERS-CAPITAL	115,381	152,185	7,992	55,413	36%
15	CONSERVATION ACQUISITION	80,000	115,000	18,141	62,586	54%
16	NON-GENERATION OPERATIONS	8,325	8,283	1,175	4,283	52%
17	FISH&WILDLIFE&PLANNING COUNCIL	90,500	90,500	4,254	60,275	67%
18	LAPSE FACTOR	(37,200)	-	-	-	0%
19	TOTAL Power Business Unit	340,750	432,282	33,611	202,149	47%
Corporate Business Unit						
20	CORPORATE BUSINESS UNIT	45,684	40,837	1,976	12,287	30%
21	LAPSE FACTOR	(5,012)	-	-	-	0%
22	TOTAL Corporate Business Unit	40,672	40,837	1,976	12,287	30%
23	TOTAL BPA Capital Expenditures	\$ 845,772	\$ 1,025,563	\$ 83,956	\$ 415,445	41%



Report ID: 0024FY11 Agency Services Statement of Project Distributions Run Date/Time: April 22, 2011 16:36
 Data Source: EPM Data Warehouse Through the Month Ended March 31, 2011
 Unit of Measure: \$ Thousands (\$ 000) Preliminary/ Unaudited % of Year Lapsed = 50%

			A	B	C				
			AGENCY SERVICES PRE-DISTRIBUTION			AGENCY SERVICES DISTRIBUTED AND BUSINESS SUPPORT			
			AGENCY SERVICES BUDGET: SOY	ACTUALS: FYTD	% FYTD / SOY (B/A)	FROM PRIOR FY AGENCY SERVICES RESERVES <Note 2	POWER SERVICES EXPENSE	TRANS SERVICES EXPENSE	TRANS SERVICES CAPITAL
Agency Services General and Administrative									
1	Executive and Planning/Governance		\$ 9,769	\$ 4,123	42.2%	\$ -	\$ 2,062	\$ 1,134	\$ 928
2	BES System Support		26,172	10,170	38.9%	-	3,559	6,610	-
3	Security		8,515	3,641	42.8%	-	852	1,534	1,255
4	Legal		2,966	1,293	43.6%	-	647	356	291
5	Human Resources		16,498	7,383	44.8%	-	1,728	3,088	2,567
6	Accounting and Finance		13,591	6,845	50.4%	-	3,423	1,882	1,540
7	Safety		2,589	1,067	41.2%	-	117	522	427
8	IT Admin and System Policy		3,166	726	22.9%	-	363	200	163
9	IT Infrastructure		24,227	17,535	72.4%	-	4,384	7,233	5,918
10	Cross Agency IT Projects		-	145	0.0%	-	73	40	33
11	Workplace Services		22,527	10,628	47.2%	-	4,506	3,367	2,755
12	Public Affairs Office		7,997	3,417	42.7%	-	1,708	940	769
13	Supply Chain Purchasing		3,191	605	18.9%	-	242	200	163
14	GSA Delegated Facilities Work <Note 1		3,726	1,834	49.2%	(29)	948	503	412
15	Workplace Direct Projects for Trans Services		2,297	1,310	57.0%	-	-	616	694
16	Workplace Direct Projects for Power Services		299	151	50.4%	-	151	-	-
17	Total Agency Services G&A <Note 2		147,528	70,874	48.0%	(29)	24,762	28,225	17,916
Agency Services Business Support									
18	Strategic Integration		5,042	1,844	36.6%	-	922	922	-
19	Risk Management		3,903	1,549	39.7%	-	651	496	403
20	Dedicated IT Projects for Power Services		7,148	1,102	15.4%	-	1,102	-	-
21	Dedicated IT Projects for Trans Services		7,148	2,970	41.5%	-	-	2,970	-
22	Supply Chain Administration		1,737	935	53.8%	-	125	203	608
23	Supply Chain Purchasing		-	835	0.0%	-	835	-	-
24	Technology Innovation		3,277	1,374	41.9%	-	687	687	-
25	Billing and Metering		5,771	2,463	42.7%	-	1,428	1,034	-
26	Contracting and Forecasting Services		4,542	2,002	44.1%	-	961	1,041	-
27	Total Agency Services Business Support		38,569	15,074	39.1%	-	6,711	7,352	1,010
28	Undistributed Reduction		(6,002)	-		-	-	-	-
29	Total Agency Services Distributed Projects		\$ 180,096	\$ 85,948	47.7%	\$ (29)	\$ 31,473	\$ 35,578	\$ 18,926
30						< NOTE 3	551	(551)	461
31						< NOTE 4	-	1,376	(1,381)
32						< NOTE 5	\$ 32,025	\$ 36,402	\$ 18,006

<1 GSA Delegated Facilities are posted as actually incurred (Column B), but distributed according to the projected budget (Column A). Over or underspending is carried over into future years.
 <2 Power Services allocates portions of Agency Services distributed costs to Fish and Wildlife programs; therefore the total on this line is shown in separate lines in the Service Segment reports.
 <3 Transmission Services manages Aircraft support services and distributes charges to the other services (product XXZU).
 <4 Transmission Services assigns Agency Services costs to other programs, mainly to Reimbursable programs (product XKXA).
 <5 Summary total of all distributions charged to Power Services and Transmission Services, which includes distributions from Agency Services and Transmission Aircraft support.



Report ID: 0060FY11

Power Services Detailed Statement of Revenues and Expenses

Run Date\Time: April 22, 2011 16:36

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended March 31, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 50%

	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	
Operating Revenues							
1	Gross Sales (excluding bookout adjustment) <Notes 1 and 3	\$ 2,233,570	\$ 2,731,880	\$ 2,382,317	\$ 2,500,860	\$ 1,384,892	55%
2	Bookout Adjustment to Sales <Note 1	(120,803)	-	-	(55,161)	(55,161)	100%
3	Miscellaneous Revenues	29,370	29,421	25,315	25,572	12,541	49%
4	Inter-Business Unit	100,981	102,735	97,842	105,249	54,064	51%
5	Derivative Instruments <Note 4	14,800	-	-	-	-	0%
6	U.S. Treasury Credits	127,690	106,569	117,541	91,613	53,196	58%
7	Total Operating Revenues	2,385,607	2,970,605	2,623,015	2,668,133	1,449,532	54%
Operating Expenses							
Power System Generation Resources							
Operating Generation							
8	COLUMBIA GENERATING STATION	256,940	324,882	323,082	321,683	184,006	57%
9	BUREAU OF RECLAMATION	82,125	96,110	96,110	96,110	36,198	38%
10	CORPS OF ENGINEERS	192,279	192,433	192,433	192,433	84,549	44%
11	LONG-TERM CONTRACT GENERATING PROJECTS	28,769	30,767	31,266	30,246	13,008	43%
12	Sub-Total	560,113	644,192	642,891	640,472	317,762	50%
Operating Generation Settlements and Other Payments							
13	COLVILLE GENERATION SETTLEMENT	16,712	21,754	21,754	17,570	7,119	41%
14	Sub-Total	16,712	21,754	21,754	17,570	7,119	41%
Non-Operating Generation							
15	TROJAN DECOMMISSIONING	2,318	2,300	1,700	1,700	879	52%
16	WNP-1&3 DECOMMISSIONING	355	428	428	1,040	451	43%
17	Sub-Total	2,673	2,728	2,128	2,740	1,330	49%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1							
18	PNCA HEADWATER BENEFITS	1,948	2,620	2,201	2,201	1,061	48%
19	OTHER POWER PURCHASES - (e.g. Short-Term)	467,850	72,107	158,520	204,996	156,977	77%
20	Sub-Total	469,797	74,727	160,721	207,197	158,039	76%
21	Bookout Adjustments to Contracted Power Purchases <Note 1	(120,803)	-	-	(55,161)	(55,161)	100%
Augmentation Power Purchases							
22	AUGMENTATION POWER PURCHASES	2,728	273,043	1,994	2,842	1,530	54%
23	Sub-Total	2,728	273,043	1,994	2,842	1,530	54%
Exchanges & Settlements							
24	RESIDENTIAL EXCHANGE PROGRAM <Note 3	180,453	268,647	188,987	179,860	100,391	56%
25	OTHER SETTLEMENTS	-	-	-	-	-	0%
26	Sub-Total	180,453	268,647	188,987	179,860	100,391	56%
Renewable Generation							
27	RENEWABLE CONSERVATION RATE CREDIT	4,147	2,500	2,500	2,500	1,298	52%
28	RENEWABLES	31,261	36,005	37,258	37,135	17,022	46%
29	Sub-Total	\$ 35,408	\$ 38,505	\$ 39,758	\$ 39,635	\$ 18,321	46%



Report ID: 0060FY11

Power Services Detailed Statement of Revenues and Expenses

Run Date\Time: April 22, 2011 16:36

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended March 31, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 50%

	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	\$ -	\$ -	\$ -	\$ (76)	0%
31 CONSERVATION ACQUISITION	8,617	14,000	16,200	14,200	4,299	30%
32 LOW INCOME WEATHERIZATION & TRIBAL	4,735	5,000	5,000	5,000	2,351	47%
33 ENERGY EFFICIENCY DEVELOPMENT	15,130	20,500	11,500	11,500	3,724	32%
34 LEGACY	1,005	1,622	1,000	1,000	252	25%
35 MARKET TRANSFORMATION	9,831	14,500	13,000	13,000	5,488	42%
36 CONSERVATION RATE CREDIT (CRC)	25,781	29,500	29,500	29,500	13,636	46%
37 Sub-Total	66,870	85,122	76,200	74,200	29,674	40%
38 Power System Generation Sub-Total	1,213,951	1,408,720	1,134,434	1,109,354	579,004	52%
Power Non-Generation Operations						
Power Services System Operations						
39 INFORMATION TECHNOLOGY	5,525	6,282	7,148	5,905	1,152	20%
40 GENERATION PROJECT COORDINATION	5,243	7,542	5,413	5,468	2,750	50%
41 SLICE IMPLEMENTATION	2,065	2,448	1,778	1,743	951	55%
42 Sub-Total	12,832	16,272	14,340	13,115	4,853	37%
Power Services Scheduling						
43 OPERATIONS SCHEDULING	7,963	9,564	9,805	8,799	3,828	44%
44 OPERATIONS PLANNING	5,934	5,874	6,249	5,877	2,611	44%
45 Sub-Total	13,897	15,438	16,055	14,676	6,439	44%
Power Services Marketing and Business Support						
46 POWER R&D	5,429	6,133	5,030	5,030	2,133	42%
47 SALES & SUPPORT	17,399	19,325	20,005	19,038	8,783	46%
48 STRATEGY, FINANCE & RISK MGMT	15,141	17,343	18,373	17,170	6,738	39%
49 EXECUTIVE AND ADMINISTRATIVE SERVICES	2,450	2,727	3,529	3,183	1,322	42%
50 CONSERVATION SUPPORT	8,474	12,003	9,569	9,350	4,338	46%
51 Sub-Total	48,894	57,530	56,507	53,772	23,314	43%
52 Power Non-Generation Operations Sub-Total	75,623	89,240	86,901	81,563	34,606	42%
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	107,643	53,539	50%
54 3RD PARTY GTA WHEELING	45,541	51,340	54,780	54,780	25,017	46%
55 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	1,811	1,000	2,017	2,017	906	45%
56 GENERATION INTEGRATION	8,707	6,800	8,296	8,296	3,964	48%
57 TELEMETERING/EQUIP REPLACEMT	127	50	50	50	35	69%
58 Power Svcs Trans Acquisition and Ancillary Services Sub-Total	157,603	176,591	168,065	172,786	83,462	48%
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	94,766	42%
60 USF&W Lower Snake Hatcheries	23,301	24,480	24,480	24,480	9,376	38%
61 Planning Council	9,305	9,934	9,934	9,934	4,335	44%
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	\$ 259,614	\$ 108,523	42%



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: April 22, 2011 16:36
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended March 31, 2011	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 50%

	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
BPA Internal Support						
64 Additional Post-Retirement Contribution	\$ 15,447	\$ 15,578	\$ 15,579	\$ 15,579	\$ 7,789	50%
65 Agency Services G&A (excludes direct project support)	51,937	50,064	47,886	49,473	23,742	48%
66 BPA Internal Support Sub-Total	67,383	65,643	63,464	65,051	31,532	48%
67 Bad Debt Expense	45	-	-	0	0	100%
68 Other Income, Expenses, Adjustments	(7,494)	-	-	301	301	100%
Non-Federal Debt Service						
Energy Northwest Debt Service						
69 COLUMBIA GENERATING STATION DEBT SVC	223,641	226,169	130,584	81,841	86,630	106%
70 WNP-1 DEBT SVC	150,896	167,549	174,095	275,530	83,677	30%
71 WNP-3 DEBT SVC	109,920	169,093	238,175	190,058	84,903	45%
72 EN RETIRED DEBT	-	-	-	-	-	0%
73 EN LIBOR INTEREST RATE SWAP	34,405	-	-	-	-	0%
74 Sub-Total	518,862	562,811	542,854	547,429	255,211	47%
Non-Energy Northwest Debt Service						
75 TROJAN DEBT SVC	-	-	-	-	-	0%
76 CONSERVATION DEBT SVC	5,032	4,924	4,924	4,924	2,508	51%
77 COWLITZ FALLS DEBT SVC	11,707	11,563	11,563	11,563	5,855	51%
78 NORTHERN WASCO DEBT SVC	2,229	2,196	2,196	2,196	1,112	51%
79 Sub-Total	18,968	18,683	18,682	18,682	9,476	51%
80 Non-Federal Debt Service Sub-Total	537,830	581,494	561,536	566,112	264,687	47%
81 Depreciation	109,168	121,235	116,000	112,000	54,681	49%
82 Amortization	75,821	85,699	84,565	88,165	43,963	50%
83 Total Operating Expenses	2,462,325	2,799,335	2,474,679	2,454,946	1,200,758	49%
84 Net Operating Revenues (Expenses)	(76,718)	171,270	148,336	213,187	248,774	117%
Interest Expense and (Income)						
85 Federal Appropriation	222,847	213,982	215,735	215,858	107,833	50%
86 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(22,968)	50%
87 Borrowings from US Treasury	34,154	58,325	45,542	44,170	18,134	41%
88 AFUDC	(9,662)	(10,200)	(11,325)	(12,200)	(5,470)	45%
89 Interest Income	(24,474)	(40,854)	(13,606)	(13,596)	(5,397)	40%
90 Net Interest Expense (Income)	176,928	175,316	190,409	188,295	92,131	49%
91 Total Expenses	2,639,253	2,974,650	2,665,088	2,643,241	1,292,889	49%
92 Net Revenues (Expenses)	\$ (253,645)	\$ (4,046)	\$ (42,073)	\$ 24,892	\$ 156,643	629%

- <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: April 22, 2011 16:37

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended March 31, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 50%

	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	\$ 123,120	\$ 65,622	53%
2 Other Network	389,403	365,203	378,448	377,238	179,244	48%
3 Intertie	67,068	69,009	68,408	70,210	33,506	48%
4 Other Direct Sales	189,760	191,692	176,838	183,752	92,583	50%
5 Miscellaneous Revenues	32,175	32,189	33,070	32,664	16,288	50%
6 Inter-Business Unit Revenues	113,576	107,737	115,950	116,490	58,840	51%
7 Total Operating Revenues	884,080	892,361	898,641	903,475	446,084	49%
Operating Expenses						
Transmission Operations						
System Operations						
8 INFORMATION TECHNOLOGY	5,334	6,761	7,468	6,216	3,257	52%
9 POWER SYSTEM DISPATCHING	11,724	11,864	12,285	12,274	5,578	45%
10 CONTROL CENTER SUPPORT	11,088	13,541	15,399	14,333	6,433	45%
11 TECHNICAL OPERATIONS	6,668	6,096	7,092	6,045	2,223	37%
12 SUBSTATION OPERATIONS	20,239	19,206	21,269	21,250	10,128	48%
13 Sub-Total	55,052	57,468	63,513	60,118	27,620	46%
Scheduling						
14 MANAGEMENT SUPERVISION & ADMINISTRATION	-	734	-	-	(11)	0%
15 RESERVATIONS	2,241	1,074	5,586	5,545	1,845	33%
16 PRE-SCHEDULING	188	470	229	227	115	51%
17 REAL-TIME SCHEDULING	3,677	5,028	4,208	4,168	1,923	46%
18 SCHEDULING TECHNICAL SUPPORT	1,807	2,369	2,531	2,512	627	25%
19 SCHEDULING AFTER-THE-FACT	218	447	293	215	88	41%
20 Sub-Total	8,130	10,122	12,847	12,666	4,586	36%
Marketing and Business Support						
21 TRANSMISSION SALES	2,356	3,261	2,467	2,445	990	40%
22 MKTG TRANSMISSION FINANCE	305	302	296	293	132	45%
23 MKTG CONTRACT MANAGEMENT	3,880	4,905	4,623	4,406	1,984	45%
24 MKTG TRANSMISSION BILLING	2,048	2,309	2,424	2,255	1,034	46%
25 MKTG BUSINESS STRAT & ASSESS	6,005	7,007	6,170	6,147	3,078	50%
26 MARKETING IT SUPPORT	-	2,112	-	-	-	0%
27 Marketing Sub-Total	14,594	19,896	15,980	15,546	7,218	46%
28 EXECUTIVE AND ADMIN SERVICES	12,407	7,871	13,983	14,001	5,697	41%
29 LEGAL SUPPORT	2,305	3,027	3,269	2,932	1,019	35%
30 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	5,339	14,865	10,213	9,757	4,376	45%
31 AIRCRAFT SERVICES	1,135	1,203	2,147	2,140	563	26%
32 LOGISTICS SERVICES	4,120	6,841	5,490	5,309	2,158	41%
33 SECURITY ENHANCEMENTS	542	1,429	645	645	163	25%
34 Business Support Sub-Total	25,848	35,236	35,747	34,783	13,976	40%
35 Transmission Operations Sub-Total	\$ 103,625	\$ 122,722	\$ 128,088	\$ 123,112	\$ 53,400	43%



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: April 22, 2011 16:37

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended March 31, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 50%

	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	\$ 8,417 34%
37	SUBSTATION MAINTENANCE	23,809	22,784	26,665	26,640	11,872 45%
38	TRANSMISSION LINE MAINTENANCE	21,076	26,179	24,629	24,608	11,980 49%
39	SYSTEM PROTECTION CONTROL MAINTENANCE	11,377	11,317	13,278	13,214	5,771 44%
40	POWER SYSTEM CONTROL MAINTENANCE	11,579	10,659	13,497	13,448	5,707 42%
41	JOINT COST MAINTENANCE	97	200	155	155	35 23%
42	SYSTEM MAINTENANCE MANAGEMENT	5,277	6,151	8,126	8,089	2,659 33%
43	ROW MAINTENANCE	28,548	18,508	23,824	23,785	9,867 41%
44	HEAVY MOBILE EQUIP MAINT	(79)	()	()	-	(160) 0%
45	TECHNICAL TRAINING	2,588	2,723	2,830	2,810	1,204 43%
46	Sub-Total	122,513	126,578	137,939	137,664	57,351 42%
Environmental Operations						
47	ENVIRONMENTAL ANALYSIS	48	80	80	80	12 15%
48	POLLUTION PREVENTION AND ABATEMENT	2,870	3,915	4,133	4,587	1,314 29%
49	Sub-Total	2,918	3,996	4,213	4,667	1,326 28%
50	Transmission Maintenance Sub-Total	125,431	130,573	142,151	142,331	58,677 41%
Transmission Engineering						
System Development						
51	RESEARCH & DEVELOPMENT	6,558	5,701	6,604	6,531	2,224 34%
52	TSD PLANNING AND ANALYSIS	7,968	8,811	12,110	10,751	4,608 43%
53	CAPITAL TO EXPENSE TRANSFER	1,505	4,000	4,000	4,000	1,950 49%
54	REGULATORY & REGION ASSOC FEES	6,875	5,083	7,551	7,927	4,108 52%
55	ENVIRONMENTAL POLICY/PLANNING	1,315	1,853	1,768	1,758	613 35%
56	Sub-Total	24,221	25,448	32,033	30,967	13,503 44%
57	Transmission Engineering Sub-Total	24,221	25,448	32,033	30,967	13,503 44%
Trans. Services Transmission Acquisition and Ancillary Services						
BBL Acquisition and Ancillary Products and Services						
58	ANCILLARY SERVICES PAYMENTS	88,868	87,217	86,799	92,842	47,371 51%
59	OTHER PAYMENTS TO POWER SERVICES	8,798	11,884	8,928	8,928	4,630 52%
60	STATION SERVICES PAYMENTS	3,315	3,629	3,629	3,892	2,065 53%
61	Sub-Total	100,981	102,730	99,356	105,662	54,066 51%
Non-BBL Acquisition and Ancillary Products and Services <Note 2						
62	LEASED FACILITIES	7,501	6,457	1,489	2,489	2,335 94%
63	GENERAL TRANSFER AGREEMENTS (settlement)	762	500	356	1,534	1,227 80%
64	NON-BBL ANCILLARY SERVICES	539	6,735	5,686	5,459	264 5%
65	Sub-Total	8,801	13,692	7,531	9,482	3,827 40%
66	Trans. Svcs. Acquisition and Ancillary Services Sub-Total	109,782	116,422	106,887	115,144	57,892 50%
Transmission Reimbursables						
Reimbursables						
67	EXTERNAL REIMBURSABLE SERVICES	5,279	8,681	7,690	7,670	4,728 62%
68	INTERNAL REIMBURSABLE SERVICES	3,822	1,319	2,231	2,247	1,153 51%
69	Sub-Total	9,100	10,000	9,920	9,917	5,880 59%
70	Transmission Reimbursables Sub-Total	\$ 9,100	\$ 10,000	\$ 9,920	\$ 9,917	\$ 5,880 59%



Report ID: 0061FY11

Transmission Services Detailed Statement of Revenues and Expenses

Run Date/Time: April 22, 2011 16:37

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended March 31, 2011

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

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% of Year Lapsed = 50%

	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	\$ 7,789	50%
72 Agency Services G & A (excludes direct project support)	50,362	49,110	56,309	58,088	28,225	49%
73 BPA Internal Support Subtotal	65,809	64,688	71,888	73,667	36,015	49%
Other Income, Expenses, and Adjustments						
74 Bad Debt Expense	567	-	-	-	(22)	0%
75 Other Income, Expenses, Adjustments	7,155	-	-	3,462	3,845	111%
76 Undistributed Reduction	-	(2,000)	-	-	-	0%
77 Non-Federal Debt Service <Note 2	-	-	-	-	-	0%
78 Depreciation	182,054	199,313	191,500	192,500	95,517	50%
79 Amortization <Note 2	1,328	2,223	1,400	1,400	1,053	75%
80 Total Operating Expenses	629,072	669,389	683,868	692,500	325,761	47%
81 Net Operating Revenues (Expenses)	255,008	222,971	214,774	210,975	120,323	57%
Interest Expense and (Income)						
82 Federal Appropriation	34,658	27,538	29,485	29,217	14,609	50%
83 Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(9,484)	50%
84 Borrowings from US Treasury	75,720	113,200	87,191	85,161	39,981	47%
85 Debt Service Reassignment	56,781	56,780	56,780	54,358	28,390	52%
86 Customer Advances	8,135	-	9,300	9,300	4,815	52%
87 Lease Financing	20,718	40,878	24,011	22,522	11,106	49%
88 AFUDC	(23,204)	(22,648)	(25,550)	(28,300)	(11,878)	42%
89 Interest Income	(30,644)	(24,673)	(29,060)	(28,080)	(12,315)	44%
90 Net Interest Expense (Income)	123,195	172,107	133,189	125,210	65,224	52%
91 Total Expenses	752,266	841,496	817,057	817,710	390,985	48%
92 Net Revenues (Expenses)	\$ 131,814	\$ 50,864	\$ 81,585	\$ 85,765	\$ 55,099	64%

<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.