

Q3 FY 2018 Quarterly Financial Package

As of June 30, 2018

Report ID: 0020FY18
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of measure: \$ Thousands

FCRPS Summary Statement of Revenues and Expenses
 Through the Month Ended June 30, 2018
 Preliminary/ Unaudited

Run Date/Run Time: July 17,2018/ 03:40
 Data Source: PFMS
 % of Year Elapsed = 75%

	A		B		C		D <Note 1	E
	FY 2017		FY 2018		FY 2018			FY 2018
	Actuals: FYTD	Actuals	SOY Budget	Current EOY Forecast	Actuals: FYTD			
Operating Revenues								
1 Gross Sales (excluding bookout adjustment) <Note 3	\$ 2,635,803	\$ 3,461,945	\$ 3,497,204	\$ 3,544,377	\$ 2,705,243			
2 Bookout adjustment to Sales	(13,423)	(21,453)	-	(11,748)	(11,748)			
3 Miscellaneous Revenues	54,589	70,957	69,825	71,787	53,179			
4 U.S. Treasury Credits	50,596	58,328	97,772	80,148	67,669			
5 Total Operating Revenues	2,727,564	3,569,777	3,664,800	3,684,565	2,814,343			
Operating Expenses								
Power System Generation Resources								
Operating Generation Resources								
6 Columbia Generating Station	257,117	317,646	270,262	270,375	180,288			
7 Bureau of Reclamation	112,604	148,390	164,609	159,609	104,144			
8 Corps of Engineers	173,940	247,048	256,057	251,057	177,124			
9 Long-term Contract Generating Projects	8,096	11,225	12,754	11,058	7,824			
10 Operating Generation Settlement Payment	11,754	16,667	22,612	20,219	14,469			
11 Non-Operating Generation	471	743	1,500	383	125			
12 Gross Contracted Power Purchases and Augmentation Power Purch	93,712	169,045	100,534	112,805	96,630			
13 Bookout Adjustment to Power Purchases	(13,423)	(21,453)	-	(11,748)	(11,748)			
14 Exchanges & Settlements <Note 3	170,094	219,265	241,794	241,318	184,626			
15 Renewables	24,172	32,234	38,255	37,131	26,543			
16 Generation Conservation	83,813	117,407	129,027	123,393	91,764			
17 Subtotal Power System Generation Resources	922,350	1,258,217	1,237,404	1,215,598	871,789			
18 Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	62,012	83,801	95,793	88,255	56,222			
19 Power Services Non-Generation Operations	57,529	77,169	91,599	82,682	51,655			
20 Transmission Operations	106,028	144,518	170,409	156,942	113,798			
21 Transmission Maintenance	112,952	166,929	170,235	172,767	116,472			
22 Transmission Engineering	36,025	53,240	56,565	51,973	35,009			
23 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	18,991	25,921	8,859	14,776	9,469			
24 Transmission Reimbursables	8,978	10,704	9,915	11,623	4,811			
25 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	220,822	290,612	321,211	301,425	216,274			
BPA Internal Support								
26 Additional Post-Retirement Contribution	20,674	27,026	27,652	32,141	23,583			
27 Agency Services G&A	86,985	121,727	141,035	138,713	95,105			
28 Other Income, Expenses & Adjustments	(479)	(1,721)	(10,000)	()	(455)			
29 Non-Federal Debt Service	167,532	241,255	272,323	268,493	214,815			
30 Depreciation & Amortization	364,088	484,974	509,845	517,110	376,531			
31 Total Operating Expenses	2,184,489	2,984,373	3,102,845	3,052,498	2,185,078			
32 Net Operating Revenues (Expenses)	543,075	585,405	561,955	632,067	629,265			
Interest Expense and (Income)								
33 Interest Expense	212,629	285,988	245,736	245,512	181,280			
34 AFUDC	(25,223)	(33,042)	(29,420)	(30,310)	(23,913)			
35 Interest Income	(3,521)	(6,109)	(2,200)	(5,937)	(4,277)			
36 Net Interest Expense (Income)	183,884	246,836	214,116	209,265	153,090			
37 Net Revenues (Expenses)	\$ 359,192	\$ 338,569	\$ 347,840	\$ 422,802	\$ 476,176			

- <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 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.
- <3 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.

Report ID: 0021FY18
 Requesting BL: POWER BUSINESS UNIT
 Unit of measure: \$ Thousands

Power Services Summary Statement of Revenues and Expenses
 Through the Month Ended June 30, 2018
 Preliminary/ Unaudited

Run Date/Time: July 17, 2018 03:41
 Data Source: PFMS
 % of Year Elapsed = 75%

	FY 2017		FY 2018			FY 2018
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Note 2	\$ 1,941,252	\$ 2,539,837	\$ 2,592,707	\$ 2,603,367	\$ 2,633,366	\$ 2,006,867
2 Bookout Adjustment to Sales	(13,423)	(21,453)	-	-	(11,748)	(11,748)
3 Miscellaneous Revenues	22,659	29,466	28,504	28,383	31,054	23,240
4 Inter-Business Unit	85,338	114,993	108,430	113,642	116,966	88,303
5 U.S. Treasury Credits	50,596	58,328	97,772	97,772	80,148	67,669
6 Total Operating Revenues	2,086,422	2,721,171	2,827,413	2,843,164	2,849,786	2,174,331
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
7 Columbia Generating Station	257,117	317,646	270,146	270,262	270,375	180,288
8 Bureau of Reclamation	112,604	148,390	164,609	164,609	159,609	104,144
9 Corps of Engineers	173,940	247,048	256,057	256,057	251,057	177,124
10 Long-term Contract Generating Projects	8,096	11,225	12,595	12,754	11,058	7,824
11 Operating Generation Settlement Payment	11,754	16,667	22,612	22,612	20,219	14,469
12 Non-Operating Generation	471	743	1,500	1,500	383	125
13 Gross Contracted Power Purchases and Aug Power Purchases	93,712	169,045	100,634	100,534	112,805	96,630
14 Bookout Adjustment to Power Purchases	(13,423)	(21,453)	-	-	(11,748)	(11,748)
15 Residential Exchange/IOU Settlement Benefits <Note 2	170,094	219,265	241,313	241,794	241,318	184,626
16 Renewables	24,207	32,280	38,332	38,332	37,209	26,544
17 Generation Conservation	83,816	117,413	126,267	129,027	123,405	91,781
18 Subtotal Power System Generation Resources	922,389	1,258,268	1,234,066	1,237,481	1,215,687	871,807
19 Power Services Transmission Acquisition and Ancillary Services	158,907	206,164	215,045	216,828	213,424	155,003
20 Power Non-Generation Operations	57,533	77,176	90,411	91,599	83,087	51,927
21 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	221,373	291,361	321,821	321,821	302,095	216,790
BPA Internal Support						
22 Additional Post-Retirement Contribution	9,863	13,106	14,962	13,883	16,412	12,060
23 Agency Services G&A	39,402	55,003	64,391	65,088	64,008	43,399
24 Other Income, Expenses & Adjustments	(153)	(661)	(128,728)	(10,000)	-	(113)
25 Non-Federal Debt Service	151,978	219,040	490,562	258,344	252,502	204,817
26 Depreciation & Amortization	169,119	224,047	230,888	230,888	224,668	165,801
27 Total Operating Expenses	1,730,411	2,343,503	2,533,417	2,425,931	2,371,883	1,721,491
28 Net Operating Revenues (Expenses)	356,011	377,668	293,995	417,233	477,904	452,840
Interest Expense and (Income)						
29 Interest Expense	101,401	136,208	105,435	85,763	89,929	65,926
30 AFUDC	(8,050)	(11,465)	(8,379)	(9,420)	(13,810)	(10,900)
31 Interest Income	(1,530)	(3,065)	(1,483)	(520)	(1,364)	(1,334)
32 Net Interest Expense (Income)	91,821	121,678	95,572	75,823	74,754	53,692
33 Net Revenues (Expenses)	\$ 264,190	\$ 255,990	\$ 198,423	\$ 341,411	\$ 403,149	\$ 399,148

<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 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.

Report ID: 0021FY18

QBR Forecast Analysis: Power Services

Run Date/Time: July 17, 2018 03:41

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended June 30, 2018

Data Source: PFMS

Unit of measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 75%

		A	B	C
		FY 2018		FY 2018
		Rate Case	Current EOY Forecast	Current EOY Forecast - Rate Case
Operating Revenues				
1	Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,592,707	\$ 2,633,366	\$ 40,659
2	Bookout Adjustment to Sales	-	(11,748)	(11,748)
3	Miscellaneous Revenues	28,504	31,054	2,550
4	Inter-Business Unit	108,430	116,966	8,537
5	U.S. Treasury Credits	97,772	80,148	(17,624)
6	Total Operating Revenues	2,827,413	2,849,786	22,374
Operating Expenses				
Power System Generation Resources				
Operating Generation Resources				
7	Columbia Generating Station	270,146	270,375	229
8	Bureau of Reclamation	164,609	159,609	(5,000)
9	Corps of Engineers	256,057	251,057	(5,000)
10	Long-term Contract Generating Projects	12,595	11,058	(1,537)
11	Operating Generation Settlement Payment	22,612	20,219	(2,394)
12	Non-Operating Generation	1,500	383	(1,117)
13	Gross Contracted Power Purchases and Aug Power Purchases	100,634	112,805	12,171
14	Bookout Adjustment to Power Purchases	-	(11,748)	(11,748)
15	Residential Exchange/IOU Settlement Benefits <Note 2	241,313	241,318	4
16	Renewables	38,332	37,209	(1,123)
17	Generation Conservation	126,267	123,405	(2,862)
18	Subtotal Power System Generation Resources	1,234,066	1,215,687	(18,379)
19	Power Services Transmission Acquisition and Ancillary Services	215,045	213,424	(1,621)
20	Power Non-Generation Operations	90,411	83,087	(7,324)
21	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	321,821	302,095	(19,726)
BPA Internal Support				
22	Additional Post-Retirement Contribution	14,962	16,412	1,450
23	Agency Services G&A	64,391	64,008	(384)
24	Other Income, Expenses & Adjustments	(128,728)	-	128,728
25	Non-Federal Debt Service	490,562	252,502	(238,059)
26	Depreciation & Amortization	230,888	224,668	(6,220)
27	Total Operating Expenses	2,533,417	2,371,883	(161,535)
28	Net Operating Revenues (Expenses)	293,995	477,904	183,909
Interest Expense and (Income)				
29	Interest Expense	105,435	89,929	(15,506)
30	AFUDC	(8,379)	(13,810)	(5,431)
31	Interest Income	(1,483)	(1,364)	119
32	Net Interest Expense (Income)	95,572	74,754	(20,818)
33	Net Revenues (Expenses)	\$ 198,423	\$ 403,149	\$ 204,726

Power Services QBR Forecast Analysis: Explanation of Changes

Row 6 – Total Operating Revenues: Increased \$22 million mainly due to higher secondary sales from above average streamflows.

Row 8 – Bureau of Reclamation: Decreased \$5 million recognizing lower execution in the non-routine program and a slight delay on the Grand Coulee Third Power Plant Overhaul G23 unit.

Row 9 – Corps of Engineers: Decreased \$5 million, facilities are spending slightly less in support of cost management efforts.

Row 11 - Operating Generation Settlement Payment: Decreased \$2 million to reflect Colville Settlement Payment.

Row 13 - Gross Contracted Power Purchases: Increased \$12 million mainly due to accrued compensation to BC Hydro for the market value of Non-Treaty water releases.

Row 17 – Generation Conservation (Energy Efficiency): Decreased \$3 million reflecting cost management efforts of \$4 million and a \$2 million reduction to the EE Development program which is offset by the \$3 million carry-over from FY 2017.

Row 20 - Power Non-Generation Operations: Decreased \$7 million due to lower labor related costs and relinquishing funds for vacancies.

Row 24 and 25 - Other Income, Expenses and Adjustments and Non-Federal Debt Service: Collectively decreased \$111 million due to refinancing Regional Cooperation Debt (RCD) on row 25 to pay higher interest rate U.S. Treasury Debt which was not forecast for the rate case.

Row 32 - Net interest Expense: Decreased \$21 million due to Regional Cooperation Debt (RCD) management actions.

Report ID: 0064FY18 **Power Services Detailed Statement of Revenues by Product** Run Date/Time: July 17, 2018 06:39
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended June 30, 2018 Data Source: PFMS
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 75%

		FY 2018		FY 2018	FY 2018
		Rate Case	SOY Budget	Actuals	Actuals per Rate Case
Operating Revenues					
Gross Sales (excluding bookout adjustment)					
PF Tier 1 Revenues					
Load Following					
1	Composite	\$ 1,154,420	\$ 1,154,420	\$ 865,802	75%
2	Non-Slice	(162,379)	(162,379)	(122,035)	75%
3	Load Shaping	15,348	15,348	13,162	86%
4	Demand	48,363	48,363	33,645	70%
5	Discounts / Fees	(53,424)	(53,424)	(33,944)	64%
6	RSS / RSC	1,133	1,133	(1,152)	-202%
7	REP Refund	(33,152)	(33,152)	(25,098)	76%
8	Other	-	-	-	0%
9	Sub-Total: Load Following	970,310	970,310	730,379	75%
Block					
10	Composite	728,877	728,877	504,751	69%
11	Non-Slice	(102,523)	(102,523)	(71,181)	69%
12	Load Shaping	7,495	7,495	17,564	234%
13	Demand	-	-	-	0%
14	Discounts / Fees	(5,434)	(5,434)	(2,140)	39%
15	RSS / RSC	-	-	-	0%
16	REP Refund	(21,493)	(21,493)	(16,713)	78%
17	Other	2,033	2,033	5,849	288%
18	Sub-Total: Block	608,955	608,955	438,130	72%
Slice					
19	Composite	579,248	579,248	434,436	75%
20	Slice	-	-	-	0%
21	Discounts / Fees	(4,280)	(4,280)	(1,974)	46%
22	REP Refund	(21,892)	(21,892)	(15,592)	71%
23	Other	-	-	-	0%
24	Sub-Total: Slice	553,075	553,075	416,870	75%
25	PF Tier 2 Revenues	38,261	38,261	29,187	76%
26	NR Revenues	-	-	(920)	0%
27	IP Revenues	22,708	24,570	16,840	74%
28	FPS Revenues	382,875	382,980	351,780	92%
29	Other Revenues	16,524	25,216	24,601	149%
30	Gross Sales (excluding bookout adjustment)	2,592,707	2,603,367	2,006,867	77%
31	Bookout Adjustment to Sales	-	-	(11,748)	0%
32	Miscellaneous Revenues	28,504	28,383	23,240	82%
33	Inter-Business Unit	108,430	113,642	88,303	81%
34	U.S. Treasury Credits	97,772	97,772	67,669	69%
35	Total Operating Revenues	2,827,413	2,843,164	2,174,331	77%

Report ID: 0060FY18	Power Services Detailed Statement of Revenues and Expenses	Data Source: PFMS
Requesting BL: Power Business Unit	Through the Month Ended June 30, 2018	Run Date/Time: July 17,2018 / 03:14
Unit of Measure: \$ Thousands	Preliminary / Unaudited	% of Year Elapsed = 75%

	A	B	C	D <Note 1	E	F
	FY 2017	FY 2018			FY 2018	FY 2018
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,539,837	\$ 2,592,707	\$ 2,603,367	\$ 2,633,366	\$ 2,006,867	76%
2 Bookout Adjustment to Sales	(21,453)	-	-	(11,748)	(11,748)	100%
3 Miscellaneous Revenues	29,466	28,504	28,383	31,054	23,240	75%
4 Inter-Business Unit	114,993	108,430	113,642	116,966	88,303	75%
5 U.S. Treasury Credits	58,328	97,772	97,772	80,148	67,669	84%
6 Total Operating Revenues	2,721,171	2,827,413	2,843,164	2,849,786	2,174,331	76%
Operating Expenses						
Power System Generation Resources						
Operating Generation						
7 COLUMBIA GENERATING STATION	317,646	270,146	270,262	270,375	180,288	67%
8 BUREAU OF RECLAMATION	148,390	164,609	164,609	159,609	104,144	65%
9 CORPS OF ENGINEERS	247,048	256,057	256,057	251,057	177,124	71%
10 LONG-TERM CONTRACT GENERATING PROJECTS	11,225	12,595	12,754	11,058	7,824	71%
11 Sub-Total	724,309	703,407	703,682	692,098	469,380	68%
Operating Generation Settlements and Other Payments						
12 COLVILLE GENERATION SETTLEMENT	16,667	22,612	22,612	20,219	14,469	72%
13 Sub-Total	16,667	22,612	22,612	20,219	14,469	72%
Non-Operating Generation						
14 TROJAN DECOMMISSIONING	280	1,000	1,000	(36)	(190)	522%
15 WNP-1&3 O&M	464	500	500	419	315	75%
16 Sub-Total	743	1,500	1,500	383	125	33%
Gross Contracted Power Purchases (excluding bookout adjustments)						
17 PNCA HEADWATER BENEFITS	3,427	3,100	3,000	2,977	2,248	76%
18 PURCHASES FOR SERVICE AT TIER 2 RATES	26,580	37,050	37,050	30,930	23,107	75%
19 OTHER POWER PURCHASES - (e.g. Short-Term)	139,037	60,484	60,484	78,898	71,275	90%
20 Sub-Total	169,045	100,634	100,534	112,805	96,630	86%
21 Bookout Adjustments to Contracted Power Purchases	(21,453)	-	-	(11,748)	(11,748)	100%
Augmentation Power Purchases						
22 AUGMENTATION POWER PURCHASES	-	-	-	-	-	0%
23 Sub-Total	-	-	-	-	-	0%
Exchanges & Settlements						
24 RESIDENTIAL EXCHANGE PROGRAM <Note 2	219,265	241,313	241,794	241,318	184,626	77%
25 Sub-Total	219,265	241,313	241,794	241,318	184,626	77%
Renewable Generation						
26 RENEWABLES	32,280	38,332	38,332	37,209	26,544	71%
27 Sub-Total	\$ 32,280	\$ 38,332	\$ 38,332	\$ 37,209	\$ 26,544	71%

Report ID: 0060FY18	Power Services Detailed Statement of Revenues and Expenses	Data Source: PFMS
Requesting BL: Power Business Unit	Through the Month Ended June 30, 2018	Run Date/Time: July 17,2018 / 03:14
Unit of Measure: \$ Thousands	Preliminary / Unaudited	% of Year Elapsed = 75%

	A FY 2017	B	C	D <Note 1	E FY 2018	F FY 2018
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Generation Conservation						
28 DSM TECHNOLOGY	\$ -	\$ -	\$ -	\$ -	\$ -	0%
29 CONSERVATION PURCHASES	72,548	71,785	74,586	73,216	60,918	83%
30 CONSERVATION INFRASTRUCTURE	20,437	27,149	26,296	23,083	14,820	64%
31 DR & SMART GRID	729	856	1,457	1,247	946	76%
32 LOW INCOME ENERGY EFFICIENCY	5,415	5,523	5,523	5,523	2,345	42%
33 REIMBURSABLE ENERGY EFFICIENCY DEVELOPMENT	5,586	8,000	8,000	7,451	3,720	50%
34 LEGACY	581	590	590	560	432	77%
35 MARKET TRANSFORMATION	12,117	12,364	12,575	12,325	8,601	70%
36 CONSERVATION RATE CREDIT (CRC)	-	-	-	-	-	0%
37 Sub-Total	117,413	126,267	129,027	123,405	91,781	74%
38 Power System Generation Sub-Total	1,258,268	1,234,066	1,237,481	1,215,687	871,807	72%
Power Non-Generation Operations						
Power Services System Operations						
39 INFORMATION TECHNOLOGY	5,822	6,976	7,736	6,005	3,432	57%
40 GENERATION PROJECT COORDINATION	6,082	6,174	4,944	9,240	1,828	20%
41 SLICE IMPLEMENTATION	502	1,024	477	628	439	70%
42 Sub-Total	12,407	14,174	13,158	15,873	5,699	36%
Power Services Scheduling						
43 OPERATIONS SCHEDULING	8,718	10,054	9,739	8,335	6,252	75%
44 OPERATIONS PLANNING	6,274	8,528	7,951	5,545	4,080	74%
45 Sub-Total	14,992	18,582	17,690	13,880	10,331	74%
Power Services Marketing and Business Support						
46 POWER R&D	5,116	4,705	4,518	4,613	2,621	57%
47 SALES & SUPPORT	20,378	22,885	20,420	22,881	16,843	74%
48 STRATEGY, FINANCE & RISK MGMT <Note 3	12,707	16,852	23,305	13,832	8,052	58%
49 EXECUTIVE AND ADMINISTRATIVE SERVICES	3,501	4,120	3,859	3,904	2,510	64%
50 CONSERVATION SUPPORT	8,075	9,094	8,650	8,105	5,872	72%
51 Sub-Total	49,777	57,655	60,752	53,334	35,898	67%
52 Power Non-Generation Operations Sub-Total	77,176	90,411	91,599	83,087	51,927	62%
Power Services Transmission Acquisition and Ancillary Services						
PBL Transmission Acquisition and Ancillary Services						
53 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	110,288	108,555	108,555	112,681	89,415	79%
54 3RD PARTY GTA WHEELING	82,405	91,759	93,279	85,280	53,207	62%
55 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	1,396	2,251	2,515	2,976	3,015	101%
56 GENERATION INTEGRATION / WIT-TS	12,074	12,480	12,480	12,488	9,366	75%
57 TELEMETERING/EQUIP REPLACEMENT	-	-	-	-	-	0%
58 Power Svcs Trans Acquisition and Ancillary Services Sub-Total	206,164	215,045	216,828	213,424	155,003	73%
Fish and Wildlife/USF&W/Planning Council/Environmental Req						
BPA Fish and Wildlife						
59 Fish & Wildlife	254,556	276,713	276,713	257,188	183,379	71%
60 USF&W Lower Snake Hatcheries	26,040	33,483	33,483	33,483	25,187	75%
61 Planning Council	10,766	11,624	11,624	11,424	8,224	72%
62 Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 291,361	\$ 321,821	\$ 321,821	\$ 302,095	\$ 216,790	72%

Report ID: 0060FY18

Requesting BL: Power Business Unit

Unit of Measure: \$ Thousands

Power Services Detailed Statement of Revenues and Expenses

Through the Month Ended June 30, 2018

Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: July 17, 2018 / 03:14

% of Year Elapsed = 75%

	A	B	C	D <Note 1	E	F
	FY 2017	FY 2018			FY 2018	FY 2018
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
BPA Internal Support						
63 Additional Post-Retirement Contribution	\$ 13,106	\$ 14,962	\$ 13,883	\$ 16,412	\$ 12,060	73%
64 Agency Services G&A (excludes direct project support)	55,003	64,391	65,088	64,008	43,399	68%
65 BPA Internal Support Sub-Total	68,109	79,353	78,971	80,419	55,458	69%
66 Bad Debt Expense	2	-	-	-		0%
67 Other Income, Expenses, Adjustments	(663)	(128,728)	(10,000)	-	(113)	0%
Non-Federal Debt Service						
Energy Northwest Debt Service						
68 COLUMBIA GENERATING STATION DEBT SVC	116,938	184,737	149,433	146,337	121,885	83%
69 WNP-1 DEBT SVC	34,033	60,431	40,406	40,501	29,874	74%
70 WNP-3 DEBT SVC	58,832	236,158	59,270	56,430	46,132	82%
71 Sub-Total	209,803	481,326	249,109	243,268	197,891	81%
Non-Energy Northwest Debt Service						
72 CONSERVATION DEBT SVC	-	-	-	-	-	0%
73 COWLITZ FALLS DEBT SVC	7,302	7,302	7,301	7,303	5,476	75%
74 NORTHERN WASCO DEBT SVC	1,935	1,934	1,934	1,932	1,450	75%
75 Sub-Total	9,237	9,236	9,235	9,234	6,927	75%
76 Non-Federal Debt Service Sub-Total	219,040	490,562	258,344	252,502	204,817	81%
77 Depreciation	139,289	144,092	144,092	137,750	101,708	74%
78 Amortization	84,758	86,796	86,796	86,918	64,093	74%
79 Total Operating Expenses	2,343,503	2,533,417	2,425,931	2,371,883	1,721,491	73%
80 Net Operating Revenues (Expenses)	377,668	293,995	417,233	477,904	452,840	95%
Interest Expense and (Income)						
81 Federal Appropriation	116,233	83,295	64,549	66,056	49,145	74%
82 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(34,453)	75%
83 Borrowings from US Treasury	53,443	56,449	55,523	58,182	42,432	73%
84 Customer Prepaid Power Purchases	12,469	11,628	11,628	11,628	8,802	76%
85 AFUDC	(11,465)	(8,379)	(9,420)	(13,810)	(10,900)	79%
86 Interest Income	(3,065)	(1,483)	(520)	(1,364)	(1,334)	98%
87 Net Interest Expense (Income)	121,678	95,572	75,823	74,754	53,692	72%
88 Total Expenses	2,465,181	2,628,989	2,501,753	2,446,637	1,775,183	73%
89 Net Revenues (Expenses)	\$ 255,990	\$ 198,423	\$ 341,411	\$ 403,149	\$ 399,148	99%

- <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 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.
- <3 Strategy, Finance and Risk Management project reporting includes the four 2018 KSI projects Commercial Operations, Long-term Finance and Rates, Asset Management and Business Information Systems.

Report ID: 0023FY18 Requesting BL: TRANSMISSION BUSINESS UNIT Unit of Measure: \$ Thousands	Transmission Services Summary Statement of Revenues and Expenses Through the Month Ended June 30, 2018 Preliminary/ Unaudited	Run Date/Time: July 17, 2018/ 03:41 Data Source: PFMS % of Year Elapsed = 75%
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		A	B	C	D	E <Note 1>	F
		FY 2017		FY 2018			FY 2018
		Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues							
1	Sales	\$ 694,550	\$ 922,108	\$ 893,151	\$ 893,837	\$ 911,011	\$ 698,376
2	Miscellaneous Revenues	31,930	41,491	41,183	41,441	40,734	29,939
3	Inter-Business Unit Revenues	102,027	128,126	117,982	121,168	126,333	99,588
4	Total Operating Revenues	828,507	1,091,725	1,052,316	1,056,446	1,078,077	827,903
Operating Expenses							
5	Transmission Operations	106,028	144,518	167,050	170,409	156,942	113,798
6	Transmission Maintenance	112,952	166,929	176,580	170,235	172,767	116,472
7	Transmission Engineering	36,025	53,240	56,351	56,565	51,973	35,009
8	Trans Services Transmission Acquisition and Ancillary Services	104,329	140,914	119,461	122,496	131,743	97,772
9	Transmission Reimbursables	13,504	15,646	9,929	9,915	11,623	4,811
	BPA Internal Support						
10	Additional Post-Retirement Contribution	10,811	13,920	14,946	13,769	15,729	11,524
11	Agency Services G&A	47,583	66,724	78,994	75,947	74,705	51,706
12	Other Income, Expenses & Adjustments	(313)	(1,045)	(7,548)	-	()	(341)
13	Depreciation & Amortization	194,969	260,927	278,958	278,958	292,442	210,730
14	Total Operating Expenses	625,887	861,773	894,721	898,294	907,924	641,480
15	Net Operating Revenues (Expenses)	202,620	229,952	157,596	158,152	170,154	186,423
Interest Expense and (Income)							
16	Interest Expense	122,926	164,121	176,449	166,816	162,816	120,490
17	AFUDC	(17,173)	(21,577)	(24,733)	(20,000)	(16,500)	(13,013)
18	Interest Income	(1,991)	(3,045)	(3,497)	(1,680)	(4,573)	(2,943)
19	Net Interest Expense (Income)	103,762	139,499	148,219	145,136	141,743	104,534
20	Net Revenues (Expenses)	\$ 98,858	\$ 90,453	\$ 9,377	\$ 13,016	\$ 28,410	\$ 81,889

<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.

Report ID: 0023FY18

Requesting BL: TRANSMISSION BUSINESS UNIT

Unit of Measure: \$ Thousands

QBR Forecast Analysis: Transmission Services

Through the Month Ended June 30, 2018

Preliminary/ Unaudited

Run Date/Time: July 17, 2018/ 03:41

Data Source: PFMS

% of Year Elapsed = 75%

	A	B	C
	FY 2018		FY 2018
	Rate Case	Current EOY Forecast	Current EOY Forecast - Rate Case
Operating Revenues			
1 Sales	\$ 893,151	\$ 911,011	\$ 17,859
2 Miscellaneous Revenues	41,183	40,734	(449)
3 Inter-Business Unit Revenues	117,982	126,333	8,350
4 Total Operating Revenues	1,052,316	1,078,077	25,761
Operating Expenses			
5 Transmission Operations	167,050	156,942	(10,108)
6 Transmission Maintenance	176,580	172,767	(3,813)
7 Transmission Engineering	56,351	51,973	(4,377)
8 Trans Services Transmission Acquisition and Ancillary Services	119,461	131,743	12,282
9 Transmission Reimbursables	9,929	11,623	1,693
BPA Internal Support		-	
10 Additional Post-Retirement Contribution	14,946	15,729	783
11 Agency Services G&A	78,994	74,705	(4,289)
12 Other Income, Expenses & Adjustments	(7,548)	()	7,548
13 Depreciation & Amortization	278,958	292,442	13,484
14 Total Operating Expenses	894,721	907,924	13,203
15 Net Operating Revenues (Expenses)	157,596	170,154	12,558
Interest Expense and (Income)			
16 Interest Expense	176,449	162,816	(13,633)
17 AFUDC	(24,733)	(16,500)	8,233
18 Interest Income	(3,497)	(4,573)	(1,076)
19 Net Interest Expense (Income)	148,219	141,743	(6,476)
20 Net Revenues (Expenses)	\$ 9,377	\$ 28,410	\$ 19,034

Transmission Services QBR Forecast Analysis: Explanation of Changes

Row 4 – Total Operating Revenues: Increased \$26 million due to higher Ancillary services, and increased revenues for NT load and oversupply revenues.

Row 5 – 7 - Transmission Operations, Maintenance, and Engineering: Decreased \$18 million reflecting reductions taken in Q2 to help meet BPA's cost management objective. The reductions are consistent with historical budget execution and spending trends. Transmission's Q3 forecast remains unchanged from the Q2 forecast.

Row 8 – Transmission Acquisition and Ancillary Services: Increased \$12 million reflecting adding oversupply expense incurred to date and Energy/Generation Imbalance which was not included in Rate Case but is added in the current year to reflect the latest forecast of generator departures from the BPA's Balancing Authority, and the inclusion of contingent energy deliveries.

Row 11 – Agency Services G&A: Decreased \$4 million due to the Corporate reductions taken in Q2 which are allocated to Transmission. These reductions were offset slightly by higher post retirement benefits.

Row 12 - Other Income, Expenses and Adjustments: Increased \$7 million due to assigning the undistributed reduction to rows 5, 6 and 7 at the start of the year.

Row 13 – Depreciation Expense: Depreciation increased \$13 million to reflect the updated depreciation study with adjustments for year-to-date performance.

Row 19 - Net interest Expense: Decreased \$6 million due to lower lease financing interest.

Report ID: 0063FY18

Transmission Services Revenue Detail by Product

Run Date/Time: July 17, 2018 06:39

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended June 30, 2018

Data Source: PFMS

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 75%

		A	B	C	D
		FY 2018			FY 2018
		Rate Case	SOY Budget	Current EOY Forecast	Actuals
Transmission Services Operating Revenues					
NETWORK					
1	PTP - LONG TERM	\$ 452,017	\$ 452,017	\$ 449,660	\$ 335,751
2	NETWORK INTEGRATION	131,608	131,608	136,805	105,972
3	INTEGRATION OF RESOURCES	5,246	5,246	5,246	4,292
4	FORMULA POWER TRANSMISSION	18,797	18,718	18,782	14,222
5	PTP - SHORT TERM	31,411	31,411	35,042	34,697
6	TOTAL: NETWORK	639,079	639,000	645,536	494,933
ANCILLARY SERVICES					
7	SCHEDULING, SYSTEM CONTROL & DISPATCH	159,836	155,642	161,205	123,289
8	OPERATING RESERVES - SPIN & SUPP	43,573	44,742	48,300	37,422
9	VARIABLE RES BALANCING	40,681	43,682	47,263	38,258
10	REGULATION & FREQ RESPONSE	6,689	6,632	6,615	5,072
11	ENERGY & GENERATION IMBALANCE	-	3,785	3,173	2,063
12	DISPATCHABLE RES BALANCING	1,308	1,562	1,326	1,012
13	TOTAL: ANCILLARY SERVICES	252,086	256,045	267,882	207,117
INTERTIE					
14	SOUTHERN INTERTIE LONG TERM	74,823	74,823	74,763	55,845
15	SOUTHERN INTERTIE SHORT TERM	6,606	6,606	4,887	4,637
16	MONTANA INTERTIE LONG TERM	98	98	98	73
17	MONTANA INTERTIE SHORT TERM	-	-	57	60
18	TOTAL: INTERTIE	81,527	81,527	79,805	60,616

Report ID: 0063FY18

Transmission Services Revenue Detail by Product

Run Date/Time: July 17, 2018 06:39

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended June 30, 2018

Data Source: PFMS

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 75%

		A	B	C	D
		FY 2018			FY 2018
		Rate Case	SOY Budget	Current EOY Forecast	Actuals
OTHER REVENUES & CREDITS					
19	TOWNSEND-GARRISON TRANS	\$ 12,421	\$ 12,421	\$ 12,355	\$ 9,251
20	GEN INTEGRATION - OTHER REV	12,488	12,477	12,488	9,366
21	USE OF FACILITIES	5,083	5,083	5,085	3,826
22	POWER FACTOR PENALTY	-	-	-	-
23	NFP - DEPR PNW PSW INTERTIE	3,409	3,409	3,412	2,562
24	AC - PNW PSW INTERTIE - OTH REV	1,905	1,905	2,125	1,606
25	OPERATIONS & MAINT - OTHER REV	719	719	573	405
26	COE & BOR PROJECT REV	-	-	-	(3)
27	RESERVATION FEE - OTHER REV	1,861	1,861	2,101	2,101
28	TRANSMISSION SHARE IRRIGATION	246	246	208	127
29	LAND LEASES AND SALES	295	295	273	282
30	OTHER LEASES REVENUE	105	105	90	79
31	REMEDIAL ACTION - OTHER REV	27	27	31	24
32	MISC SERVICES - LOSS-EXCH-AIR	43	43	1,210	1,234
33	OVERSUPPLY	-	-	4,860	4,892
34	FAILURE TO COMPLY - OTHER REV	-	-	1,037	1,105
35	UNAUTHORIZED INCREASE - OTH REV	-	-	629	620
36	OTHER REVENUE SOURCES	6,201	6,475	6,124	4,438
37	TOTAL: OTHER REVENUES & CREDITS	44,802	45,066	52,601	41,915
FIBER & PCS					
38	FIBER OTHER REVENUE	7,733	7,733	8,373	5,958
39	WIRELESS/PCS - OTHER REVENUE	5,037	5,022	6,203	4,875
40	WIRELESS/PCS - REIMBURSABLE REV	4,032	4,032	2,185	995
41	FIBER OTHER REIMBURSABLE REV	1,550	1,550	1,040	1,075
42	TOTAL: FIBER & PCS	18,352	18,337	17,802	12,904
REIMBURSABLE					
43	REIMBURSABLE - OTHER REVENUE	12,000	12,000	10,085	7,091
44	ACCRUAL REIMBURSABLE	-	-	-	-
45	TOTAL: REIMBURSABLE	12,000	12,000	10,085	7,091
DELIVERY					
46	UTILITY DELIVERY CHARGES	2,556	2,556	2,452	1,892
47	DSI DELIVERY	1,915	1,915	1,915	1,436
48	TOTAL: DELIVERY	4,471	4,471	4,366	3,328
49	TOTAL: Transmission Services Operating Revenues	\$ 1,052,316	\$ 1,056,446	\$ 1,078,077	\$ 827,903

Report ID: 0061FY18	Transmission Services Detailed Statement of Revenues and Expenses	Data Source: PFMS
Requesting BL: Transmission Business Unit	Through the Month Ended June 30, 2018	Run Date/Time: July 17,2018 / 03:46
Unit of Measure: \$ Thousands	Preliminary / Unaudited	% of Year Elapsed = 75%

	A	B	C	D <small><Note 1</small>	E	F
	FY 2017	FY 2018			FY 2018	FY 2018
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Operating Revenues						
Sales						
Network						
1 Network Integration	\$ 133,535	\$ 131,608	\$ 131,608	\$ 136,805	\$ 105,972	77%
2 Other Network	446,492	446,049	445,330	435,885	331,185	76%
3 Intertie	76,257	68,913	68,913	67,528	51,284	76%
4 Other Direct Sales	265,824	246,580	247,985	270,793	209,935	78%
5 Miscellaneous Revenues	41,491	41,183	41,441	40,734	29,939	73%
6 Inter-Business Unit Revenues	128,126	117,982	121,168	126,333	99,588	79%
7 Total Operating Revenues	1,091,725	1,052,316	1,056,446	1,078,077	827,903	77%
Operating Expenses						
Transmission Operations						
System Operations						
8 INFORMATION TECHNOLOGY	9,903	8,523	10,832	10,942	8,641	79%
9 POWER SYSTEM DISPATCHING	13,722	16,082	14,894	14,770	10,974	74%
10 CONTROL CENTER SUPPORT	23,567	26,398	25,822	25,542	16,803	66%
11 TECHNICAL OPERATIONS <small><Note 2</small>	7,864	14,397	12,226	12,121	6,618	55%
12 STRATEGIC INTEGRATION	2,028	1,404	2,922	2,153	1,297	60%
13 TRANSMISSION SYSTEM OPERATOR	165	1,100	1,100	401	278	69%
14 SUBSTATION OPERATIONS	23,444	25,452	24,591	25,073	17,770	71%
15 Sub-Total	80,693	93,355	92,386	91,002	62,380	69%
Scheduling						
16 RESERVATIONS	1,211	1,498	1,121	1,199	810	68%
17 PRE-SCHEDULING	211	426	255	255	101	40%
18 REAL-TIME SCHEDULING	5,062	4,765	5,577	5,315	3,907	74%
19 SCHEDULING TECHNICAL SUPPORT	3,656	4,099	4,008	3,764	2,688	71%
20 SCHEDULING AFTER-THE-FACT	305	542	192	192	127	66%
21 Sub-Total	10,445	11,330	11,153	10,725	7,634	71%
Marketing and Business Support						
22 TRANSMISSION SALES	2,524	3,491	2,704	2,729	2,037	75%
23 MKTG TRANSMISSION FINANCE	-	-	-	-	-	0%
24 MKTG CONTRACT MANAGEMENT	4,465	4,861	4,455	3,998	2,913	73%
25 MKTG TRANSMISSION BILLING	2,093	2,518	2,193	2,050	1,497	73%
26 MKTG BUSINESS STRAT & ASSESS <small><Note 3</small>	7,948	6,285	8,521	7,660	5,989	78%
27 Marketing Sub-Total	17,030	17,156	17,873	16,436	12,437	76%
28 EXECUTIVE AND ADMIN SERVICES	16,908	22,488	23,764	15,623	14,812	95%
29 LEGAL SUPPORT	2,304	1,716	2,267	2,324	1,825	79%
30 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE <small><Note 4</small>	9,847	12,464	13,292	12,378	8,520	69%
31 AIRCRAFT SERVICES	882	2,982	3,333	1,324	1,016	77%
32 LOGISTICS SERVICES	5,861	4,916	5,618	6,630	4,633	70%
33 SECURITY ENHANCEMENTS	547	644	723	500	541	108%
34 Business Support Sub-Total	36,350	45,209	48,997	38,779	31,347	81%
35 Transmission Operations Sub-Total	\$ 144,518	\$ 167,050	\$ 170,409	\$ 156,942	\$ 113,798	73%

Report ID: 0061FY18 **Transmission Services Detailed Statement of Revenues and Expenses** Data Source: PFMS
 Requesting BL: Transmission Business Unit Through the Month Ended June 30, 2018 Run Date/Time: July 17, 2018 / 03:46
 Unit of Measure: \$ Thousands Preliminary / Unaudited % of Year Elapsed = 75%

		A	B	C	D <Note 1	E	F
		FY 2017	FY 2018			FY 2018	FY 2018
		Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
Transmission Maintenance							
System Maintenance							
36	NON-ELECTRIC MAINTENANCE	\$ 28,872	\$ 32,058	\$ 29,654	\$ 29,646	\$ 17,813	60%
37	SUBSTATION MAINTENANCE	30,860	36,046	31,244	31,782	23,429	74%
38	TRANSMISSION LINE MAINTENANCE	27,574	29,817	29,636	29,821	20,568	69%
39	SYSTEM PROTECTION CONTROL MAINTENANCE	14,921	15,640	15,687	15,945	11,361	71%
40	POWER SYSTEM CONTROL MAINTENANCE	21,589	20,437	22,123	23,969	15,455	64%
41	JOINT COST MAINTENANCE	190	148	35	51	201	391%
42	SYSTEM MAINTENANCE MANAGEMENT	8,348	7,779	8,133	8,619	6,380	74%
43	ROW MAINTENANCE	10,401	9,944	7,144	7,084	4,944	70%
44	HEAVY MOBILE EQUIP MAINT	427	18	(0)		(243)	0%
45	TECHNICAL TRAINING	2,796	2,471	2,848	2,593	2,116	82%
46	VEGETATION MANAGEMENT	16,784	17,354	18,816	18,584	11,378	61%
47	Sub-Total	162,762	171,712	165,319	168,096	113,401	67%
Environmental Operations							
48	ENVIRONMENTAL ANALYSIS	6	8	-	1	1	80%
49	POLLUTION PREVENTION AND ABATEMENT	4,161	4,860	4,915	4,670	3,070	66%
50	Sub-Total	4,166	4,868	4,915	4,671	3,070	66%
51	Transmission Maintenance Sub-Total	166,929	176,580	170,235	172,767	116,472	67%
Transmission Engineering							
System Development							
52	RESEARCH & DEVELOPMENT	8,576	7,129	7,993	5,842	3,906	67%
53	TSD PLANNING AND ANALYSIS	21,601	21,292	24,468	24,973	15,368	62%
54	CAPITAL TO EXPENSE TRANSFER	6,896	4,285	3,401	3,331	4,344	130%
55	NERC / WECC COMPLIANCE	12,684	19,750	17,164	14,513	8,602	59%
56	ENVIRONMENTAL POLICY/PLANNING	1,192	1,695	1,599	1,297	920	71%
57	ENG RATING AND COMPLIANCE	2,291	2,200	1,940	2,017	1,870	93%
58	Sub-Total	53,240	56,351	56,565	51,973	35,009	67%
59	Transmission Engineering Sub-Total	53,240	56,351	56,565	51,973	35,009	67%
Trans. Services Transmission Acquisition and Ancillary Services							
BBL Acquisition and Ancillary Products and Services							
60	ANCILLARY SERVICES PAYMENTS	102,947	95,480	100,687	103,532	78,077	75%
61	OTHER PAYMENTS TO POWER SERVICES	9,407	10,729	10,729	10,729	8,047	75%
62	STATION SERVICES PAYMENTS	2,639	2,221	2,221	2,705	2,179	81%
63	Sub-Total	114,993	108,430	113,637	116,966	88,303	75%
Non-BBL Acquisition and Ancillary Products and Services							
64	LEASED FACILITIES	6,128	5,746	5,444	5,220	3,657	70%
65	GENERAL TRANSFER AGREEMENTS (SETTLEMENT)	198		3	5	830	15421%
66	NON-BBL ANCILLARY SERVICES	11,850	97	97	380	141	37%
67	OVERSUPPLY DISPLACEMENT COSTS	2,239	-	-	4,868	4,868	100%
68	RELIABILITY DEMAND RESPONSE/REDISPATCH	5,506	5,188	3,316	4,303	(26)	-101%
69	Sub-Total	25,921	11,031	8,859	14,776	9,469	64%
70	Trans. Svcs. Acquisition and Ancillary Services Sub-Total	140,914	119,461	122,496	131,743	97,772	74%
Transmission Reimbursables							
Reimbursables							
71	EXTERNAL REIMBURSABLE SERVICES	14,459	8,810	8,794	10,181	4,033	40%
72	INTERNAL REIMBURSABLE SERVICES	1,187	1,120	1,121	1,442	779	54%
73	Sub-Total	15,646	9,929	9,915	11,623	4,811	41%
74	Transmission Reimbursables Sub-Total	\$ 15,646	\$ 9,929	\$ 9,915	\$ 11,623	\$ 4,811	41%

Report ID: 0061FY18	Transmission Services Detailed Statement of Revenues and Expenses	Data Source: PFMS
Requesting BL: Transmission Business Unit	Through the Month Ended June 30, 2018	Run Date/Time: July 17, 2018 / 03:46
Unit of Measure: \$ Thousands	Preliminary / Unaudited	% of Year Elapsed = 75%

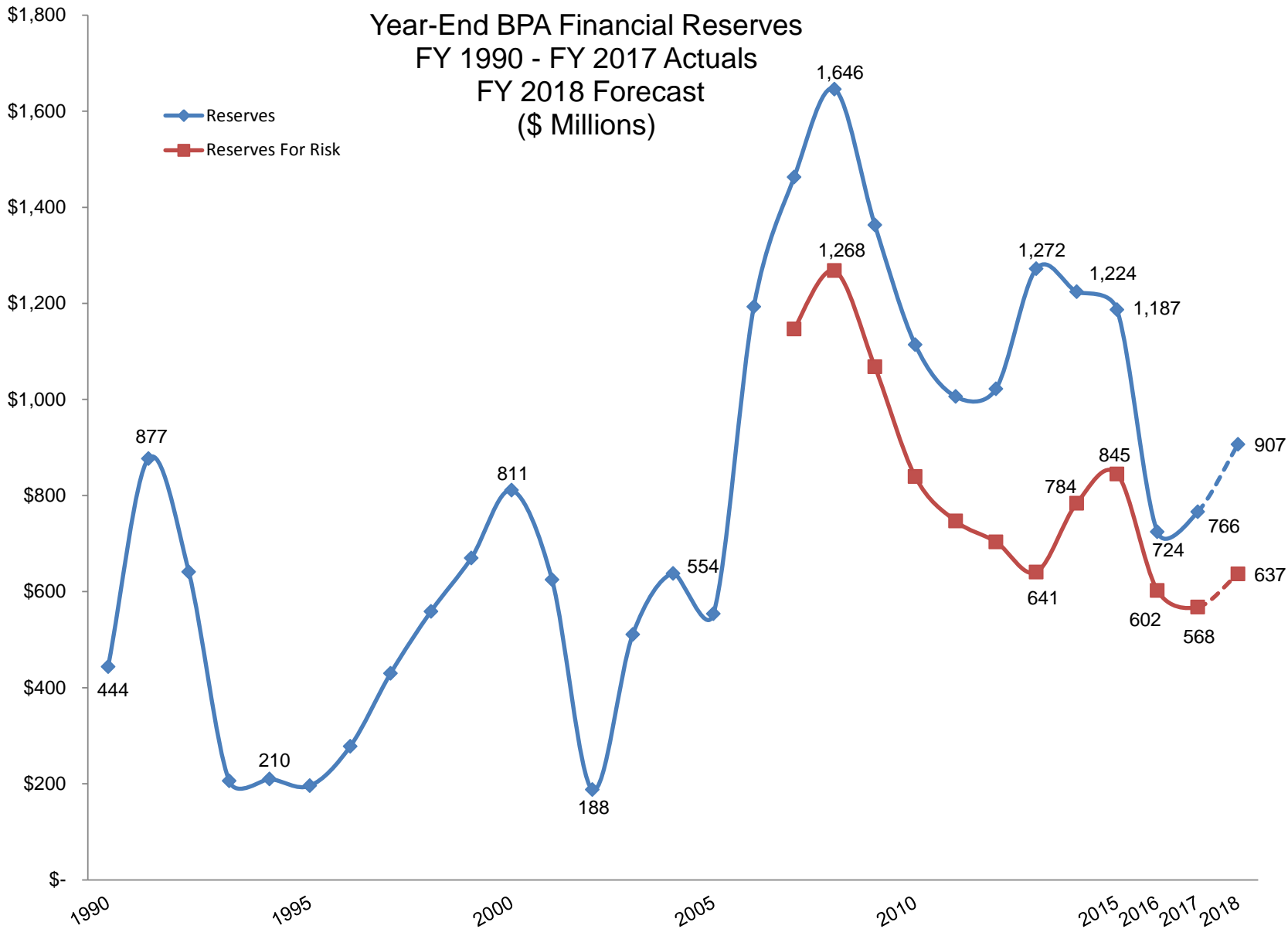
	A	B	C	D <Note 1	E	F
	FY 2017	FY 2018			FY 2018	FY 2018
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals per Forecast
BPA Internal Support						
75	\$ 13,920	\$ 14,946	\$ 13,769	\$ 15,729	\$ 11,524	73%
76	66,724	78,994	75,947	74,705	51,706	69%
77	80,644	93,940	89,716	90,434	63,230	70%
Other Income, Expenses, and Adjustments						
78	48	-	-	-	(33)	0%
79	(1,093)	-	-	()	(308)	3083830600%
80	-	(7,548)	-	-	-	0%
81	258,767	276,767	276,767	290,250	209,086	72%
82	2,160	2,191	2,191	2,192	1,644	75%
83	861,773	894,721	898,294	907,924	641,480	71%
84	229,952	157,596	158,152	170,154	186,423	110%
Interest Expense and (Income)						
85	8,628	1,659	578	532	399	75%
86	(18,968)	(18,968)	(18,968)	(18,968)	(14,226)	75%
87	94,921	101,560	104,181	105,626	78,414	74%
88	14,341	7,860	6,843	7,233	5,136	71%
89	4,454	4,386	4,504	4,600	3,459	75%
90	60,745	79,952	69,679	63,794	47,308	74%
91	(21,577)	(24,733)	(20,000)	(16,500)	(13,013)	79%
92	(3,045)	(3,497)	(1,680)	(4,573)	(2,943)	64%
93	139,499	148,219	145,136	141,743	104,534	74%
94	1,001,272	1,042,940	1,043,430	1,049,667	746,014	71%
95	\$ 90,453	\$ 9,377	\$ 13,016	\$ 28,410	\$ 81,889	288%

<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.

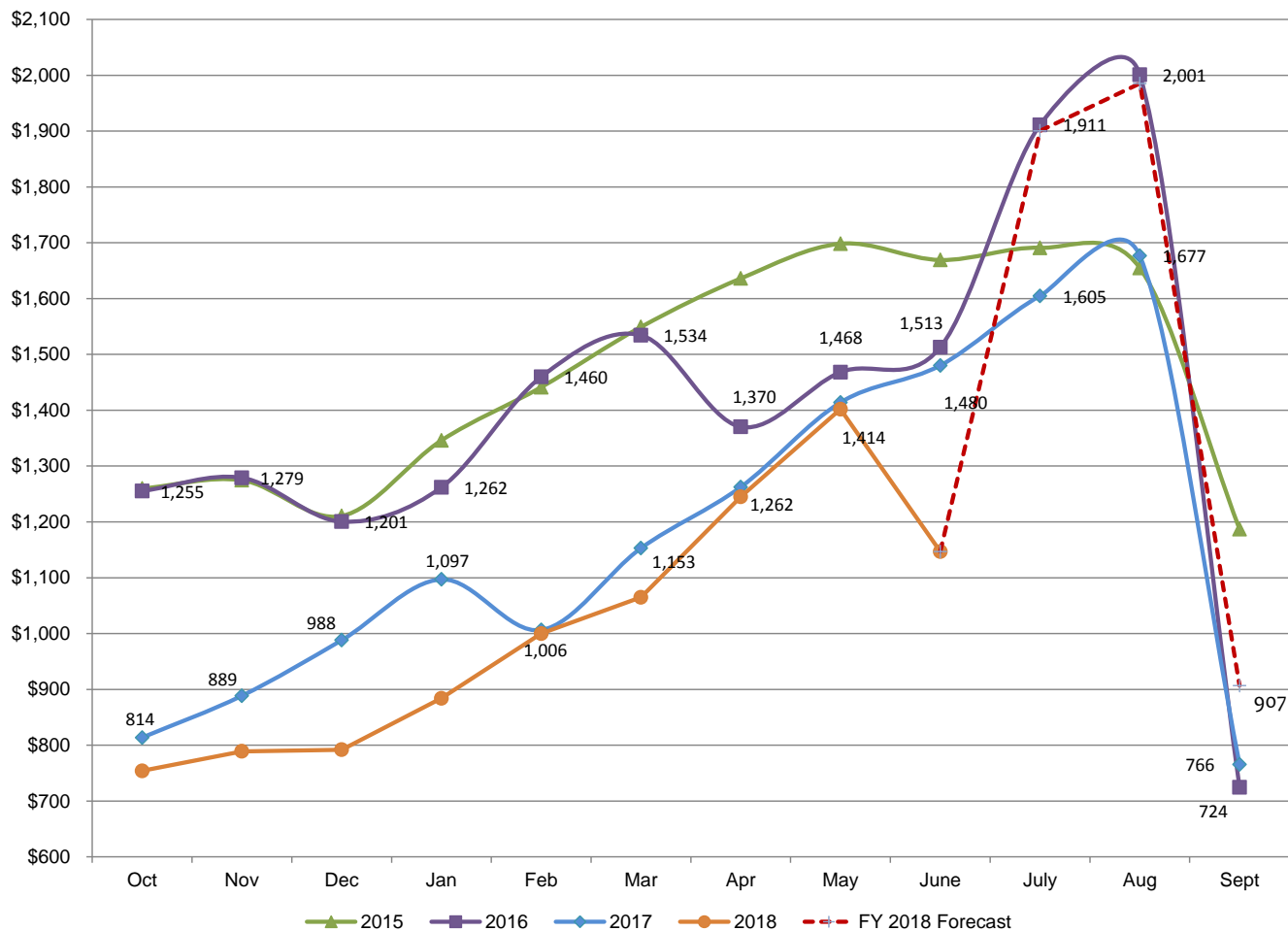
<2 Technical Operations project reporting includes the 2018 KSI project Commercial Operations.

<3 Marketing Business Strategy and Assessment project reporting includes the three 2018 KSI projects Long-term Finance and Rates, Asset Management and Business Information Systems.

<4 Transmission Services Internal General & Administrative reporting includes the 2018 KSI project Safety and Occupational Health.



BPA Financial Reserves



End of FY17 Reserves

(\$ Millions)	Split		
	Power	Trans	Total
Total Reserves	228	538	766
Less: Reserves Not for Risk	123	75	198
Reserves Available for Risk Forecast	105	463	568

Q3 - End of FY18 Reserves Forecast

(\$ Millions)	Split		
	Power	Trans	Total
Total Reserves	340	567	907
Less: Reserves Not for Risk	175	95	270
Reserves Available for Risk Forecast	165	472	637

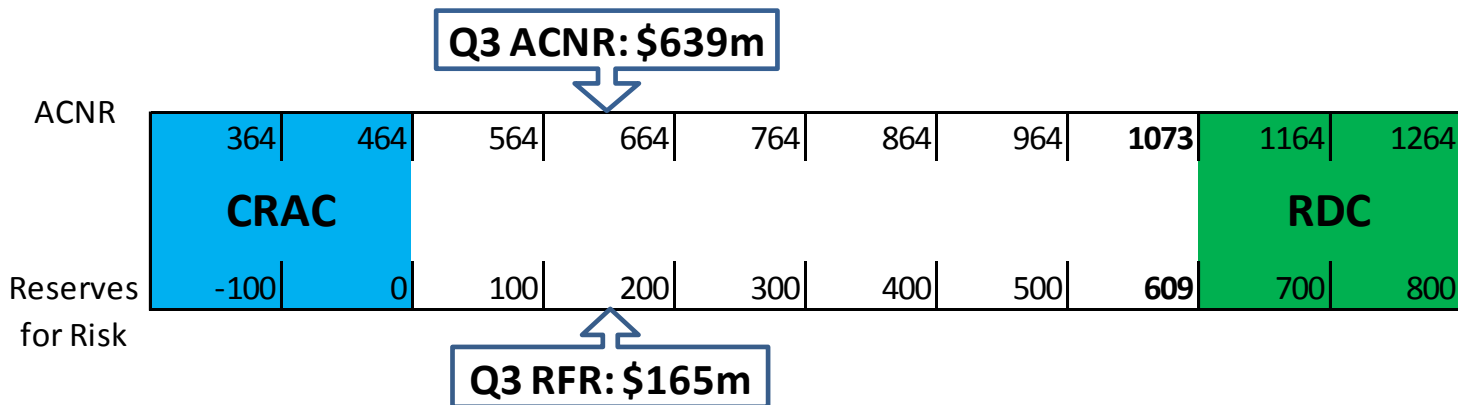
Q3 FY 2018 QUARTERLY FINANCIAL PACKAGE

This information has been made publicly available on July 27, 2018 and contains information not sourced directly from BPA financial statements.

FY 2018 Power ACNR

FY 2018 Calibrations and ACNR

The CRAC and RDC trigger based off of Accumulated Calibrated Net Revenue (ACNR), which is *Accumulated* from the start of FY 2017. **FY 2018 Q3 Forecast ACNR is \$639m.**

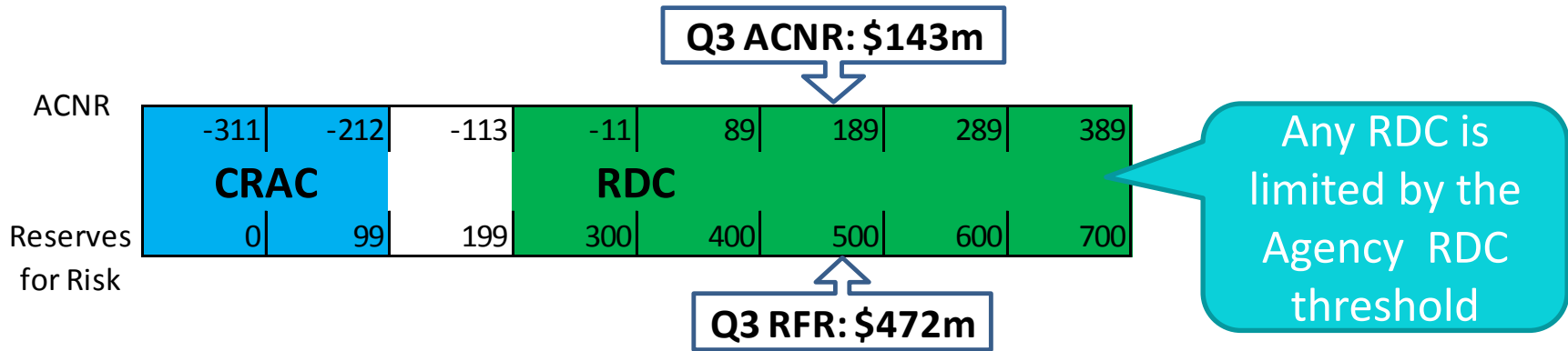


The current Power ACNR forecast is well above the CRAC threshold and below the RDC threshold; neither rate adjustment is forecast to trigger. The CRAC and RDC determination will be made in September based on the end-of-year forecast at that time.

FY 2018 Transmission ACNR

FY 2018 Calibrations and ACNR

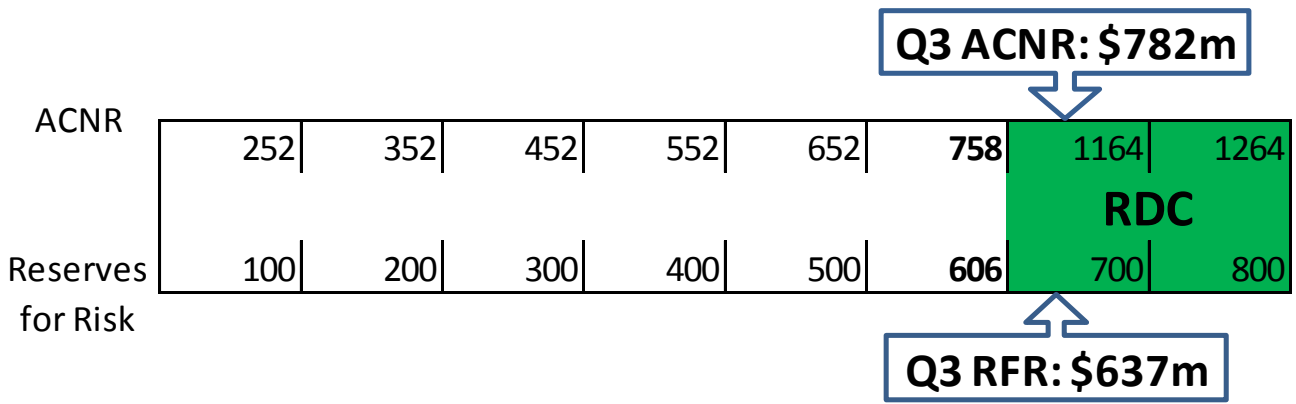
The CRAC and RDC trigger based off of Accumulated Calibrated Net Revenue (ACNR), which is *Accumulated* from the start of FY 2017. **FY 2018 Q3 Forecast ACNR is \$143m.**



The current Transmission ACNR forecast is \$256m above the RDC threshold. The Agency RDC threshold is currently the limiting factor for a Transmission RDC and will determine the amount (if any) of a Transmission RDC.

FY 2018 Agency RDC Threshold

The Power and Transmission RDCs are limited by the Agency threshold. A business line RDC can be no greater than the amount that Agency ACNR is above the Agency RDC Threshold.



The current Agency ACNR forecast is \$24m above the RDC threshold. The RDC determination is made in September based on the end-of-year forecast at that time. If the Q3 forecast holds, this would result in a \$24m Transmission RDC.

FY 2018 Third Quarter Capital Financial Results & Forecast

Report ID: 0027FY18

Requesting BL: Corporate Business Unit

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

Through the Month Ended June 30, 2018

Preliminary / Unaudited

Data Source: PFMS

Run Date/Time: July 17, 2018 / 03:29

% of Year Elapsed = 75%

		FY 2018		FY 2018	FY 2018	
		SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit						
1	MAIN GRID	\$ 14,189	\$ 10,211	\$ 888	6%	9%
2	AREA & CUSTOMER SERVICE	91,937	50,344	38,483	42%	76%
3	SYSTEM REPLACEMENTS	306,627	265,099	173,564	57%	65%
4	UPGRADES & ADDITIONS	53,214	39,503	27,481	52%	70%
5	ENVIRONMENT CAPITAL	7,345	8,364	5,765	78%	69%
	<u>PFIA</u>					
6	MISC. PFIA PROJECTS	39,192	34,073	23,982	61%	70%
7	GENERATOR INTERCONNECTION	31,346	6,057	1,904	6%	31%
8	SPECTRUM RELOCATION	1,726	437	370	21%	85%
9	CAPITAL INDIRECT, undistributed		()	6,697	0%	0%
10	TOTAL Transmission Business Unit	545,577	414,087	279,135	51%	67%
Power Business Unit						
11	BUREAU OF RECLAMATION <Note 1	52,853	35,188	21,818	41%	62%
12	CORPS OF ENGINEERS <Note 1	157,209	169,312	125,499	80%	74%
13	POWER INFORMATION TECHNOLOGY	5,000	5,822	3,452	69%	59%
14	FISH & WILDLIFE <Note 2	50,532	37,000	5,845	12%	16%
15	TOTAL Power Business Unit	265,594	247,322	156,614	59%	63%
Corporate Business Unit						
16	CORPORATE BUSINESS UNIT	16,500	11,325	5,333	32%	47%
17	TOTAL Corporate Business Unit	16,500	11,325	5,333	32%	47%
18	TOTAL BPA Capital Expenditures	\$ 827,671	\$ 672,735	\$ 441,082	53%	66%

< 1 Excludes projects funded by federal appropriations.

< 2 Amounts are reported as regulatory assets and not utility plant

Report ID: 0027FY18
 Requesting BL: Corporate Business Unit
 Unit of Measure: \$Thousands

QBR Forecast Analysis: BPA Capital Expenditures
 FYTD Through the Month Ended June 30, 2018
 Preliminary Unaudited

Data Source: PFMS
 Run Date/Time: July 17, 2018 / 03:29
 % of Year Elapsed = 75%

A	B	C
FY 2018		FY 2018
Rate Case	Current EOY Forecast	Current EOY Forecast - Rate Case

Transmission Business Unit				
1	MAIN GRID	\$ 2,911	\$ 10,211	\$ 7,299
2	AREA & CUSTOMER SERVICE	79,324	50,344	(28,980)
3	SYSTEM REPLACEMENTS	315,118	265,099	(50,019)
4	UPGRADES & ADDITIONS	84,413	39,503	(44,910)
5	ENVIRONMENT CAPITAL	7,580	8,364	784
	<u>PFIA</u>	-	-	-
6	MISC. PFIA PROJECTS	6,854	34,073	27,219
7	GENERATOR INTERCONNECTION	13,708	6,057	(7,651)
8	SPECTRUM RELOCATION	1,371	437	(933)
9	CAPITAL INDIRECT, undistributed	-	()	()
10	TOTAL Transmission Business Unit	511,278	414,087	(97,191)
Power Business Unit				
11	BUREAU OF RECLAMATION <Note 1	85,023	35,188	(49,836)
12	CORPS OF ENGINEERS <Note 1	159,023	169,312	10,290
13	POWER INFORMATION TECHNOLOGY	5,000	5,822	822
14	FISH & WILDLIFE <Note 2	50,532	37,000	(13,532)
15	TOTAL Power Business Unit	299,578	247,322	(52,256)
Corporate Business Unit				
16	CORPORATE BUSINESS UNIT	16,533	11,325	(5,208)
17	TOTAL Corporate Business Unit	16,533	11,325	(5,208)
18	TOTAL BPA Capital Expenditures	\$ 827,390	\$ 672,735	\$ (154,655)

Report ID: 0067FY18
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures
 FYTD Through the Month Ended June 30, 2018
 Preliminary Unaudited

Run Date/Run Time: July 17, 2018/ 10:12
 Data Source: PFMS
 % of Year Elapsed = 75%

A		B		C		D		E	
FY 2018		FY 2018		FY 2018		FY 2018		FY 2018	
SOY Budget		Current EOY Forecast		Actuals: FYTD		Actuals / SOY Budget		Actuals / Forecast	

Transmission Business Unit

Transmission Business Unit									
MAIN GRID									
1	BIG EDDY-KNIGHT 500kv PROJECT	-	6	5	0%	91%			
2	SALEM- ALBANY-EUGENE AREA	-	77	62	0%	80%			
3	MISC. MAIN GRID PROJECTS	-	(407)	(655)	0%	161%			
4	SEATTLE TO PORTLAND TRANS AREA	10,610	9,793	696	7%	7%			
5	PUDGET SOUND TRANS AREA	3,578	742	780	22%	105%			
6	TOTAL MAIN GRID	14,189	10,211	888	6%	9%			
AREA & CUSTOMER SERVICE									
7	CITY OF CENTRALIA PROJECT	-	2	2	0%	100%			
8	SOUTHERN IDAHO NW WYOMING AREA	40,262	1,867	2,554	6%	137%			
9	MISC. AREA & CUSTOMER SERVICE	1,330	2,684	2,422	182%	90%			
10	LONGVIEW AREA	199	184	71	36%	39%			
11	NW MONTANA AREA	5,225	762	770	15%	101%			
12	CENTRAL OREGON AREA	2,508	3,567	1,215	48%	34%			
13	CENTRALIA-CHEHALIS AREA	1,142	1,069	354	31%	33%			
14	DE MOSS-FOSSIL AREA	2,742	4,508	3,415	125%	76%			
15	EUGENE AREA	2,754	2,915	2,818	102%	97%			
16	HOOD RIVER-THE DALLES AREA	2,594	6,347	6,329	244%	100%			
17	MID-COLUMBIA AREA	1,541	1,136	543	35%	48%			
18	NORTH IDAHO AREA	1,035	78	8	1%	10%			
19	NORTH OREGON COAST AREA	-	22	-	0%	0%			
20	OKANOGAN AREA	-	10	11	0%	105%			
21	OLYMPIC PENINSULA AREA	2,546	1,764	1,799	71%	102%			
22	PENDLETON-LA GRANDE AREA	-	13	13	0%	100%			
23	PORTLAND AREA	4,455	2,444	477	11%	19%			
24	SALEM-ALBANY AREA	692	51	49	7%	96%			
25	SEATTLE-TACOMA-OLYMPIA AREA	9,189	14,567	10,004	109%	69%			
26	SOUTH OREGON COAST AREA	3,571	10	10	0%	100%			
27	SW WASHINGTON COAST AREA	22	(9)	(17)	-75%	182%			
28	SPOKANE-COLVILLE-BOUNDARY AREA	867	23	3	0%	11%			
29	TRI-CITIES SERVICE AREA	9,014	6,329	5,635	63%	89%			
30	VANCOUVER AREA	249	(1)	(1)	-1%	247%			
31	TOTAL AREA & CUSTOMER SERVICE	\$ 91,937	\$ 50,344	\$ 38,483	42%	76%			

Report ID: 0067FY18	BPA Statement of Capital Expenditures	Run Date/Run Time: July 17, 2018/ 10:12
Requesting BL: CORPORATE BUSINESS UNIT	FYTD Through the Month Ended June 30, 2018	Data Source: PFMS
Unit of Measure: \$Thousands	Preliminary Unaudited	% of Year Elapsed = 75%

A	B	C	D	E
FY 2018		FY 2018	FY 2018	
SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast

Transmission Business Unit (Continued)

SYSTEM REPLACEMENTS

32	TEAP - TOOLS	\$ 1,061	\$ 2,527	\$ 318	30%	13%
33	TEAP - EQUIPMENT	8,511	8,453	2,002	24%	24%
34	SPC - SER	-	91	749	0%	827%
35	SPC - DFRS	-	(13)	96	0%	-709%
36	SPC - METERING	-	124	767	0%	617%
37	SPC - CONTROL AND INDICATION	-	(2)	65	0%	-3639%
38	SPC - SUSTAIN	25,366	22,090	9,232	36%	42%
39	PSC - TELEPHONE SYSTEMS	-	125	1,038	0%	829%
40	PSC - TRANSFER TRIP	-	319	1,920	0%	601%
41	PSC - SUSTAIN	26,527	19,430	1,044	4%	5%
42	PSC - TLECOM TRANSPORT	-	73	3,414	0%	4648%
43	PSC - SCADA/TELEMETRY/SUP CNTRL	-	259	3,336	0%	1286%
44	PSC- TELECOM SUPPORT EQUIPMENT	-	157	1,822	0%	1158%
45	SUB DC - SUSTAIN	12,467	5,258	487	4%	9%
46	SUB AC- BUS & STRUCTURES	-	11	722	0%	6302%
47	SUB AC - LOW VOLTAGE AUX.	-	(371)	15,478	0%	-4173%
48	SUB AC- SHUNT CAPACITORS	-	(709)	6,766	0%	-955%
49	SUB AC - SUSTAIN	53,053	73,963	22,234	42%	30%
50	SUB AC - CVT/PT/CT & ARRESTERS	-	(46)	2,679	0%	-5806%
51	SUB AC-TRANSFORMERS & REACTORS	-	172	5,510	0%	3201%
52	LINES STEEL - SUSTAIN	33,158	20,147	18,364	55%	91%
53	LINES WOOD POLES - SUSTAIN	57,032	44,318	27,691	49%	62%
54	SYSTEM TELECOM - SUSTAIN	21,221	15,137	12,304	58%	81%
55	MISC FACILITIES- NON-ELECTRIC	9,844	8,203	2,845	29%	35%
56	SECURITY ENHANCEMENTS	8,108	9,242	7,575	93%	82%
57	ACCESS ROADS	23,456	24,478	15,755	67%	64%
58	CC SYSTEM INFRASTRUCTURE	8,181	7,534	5,660	69%	75%
59	LAND RIGHTS - SUSTAIN	5,193	3,849	366	7%	10%
60	LINE - RATINGS PROGRAM	-	779	588	0%	75%
61	SPC - BUILDINGS	-	(501)	2,737	0%	-547%
62	AIRCRAFT - FIXED WING	6,724	-	-	0%	0%
63	AIRCRAFT - HELICOPTER	6,724	-	-	0%	0%
64	TOTAL SYSTEM REPLACEMENTS	\$ 306,627	\$ 265,099	\$ 173,564	57%	65%

Report ID: 0067FY18
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures
 FYTD Through the Month Ended June 30, 2018
 Preliminary Unaudited

Run Date/Run Time: July 17, 2018/ 10:12
 Data Source: PFMS
 % of Year Elapsed = 75%

A	B	C	D	E
FY 2018		FY 2018	FY 2018	
SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast

Transmission Business Unit (Continued)

UPGRADES & ADDITIONS

65	IT PROJECTS FOR TRANSMISSION	\$ 6,590	\$ 173	\$ 136	2%	79%
66	SUB AC - UPGRADES & ADDITIONS	6,569	8,858	3,209	49%	36%
67	LINE - UPGRADES & ADDITIONS	133	-	-	0%	0%
68	CONTROL CENTERS-UPGRADE & ADD	2,181	2,587	2,309	106%	89%
69	SYSTEM TELECOM - UPGRADE & ADD	25,338	21,031	16,334	64%	78%
70	MISC. UPGRADES AND ADDITIONS	-	31	()	0%	0%
71	FACILITIES NON-ELECTRIC EXPAND	12,404	6,824	5,493	44%	80%
72	TOTAL UPGRADES & ADDITIONS	53,214	39,503	27,481	52%	70%

ENVIRONMENT CAPITAL

73	MISC. ENVIRONMENT PROJECTS	7,345	8,364	5,765	78%	69%
74	TOTAL ENVIRONMENT CAPITAL	7,345	8,364	5,765	78%	69%

CAPITAL DIRECT

75		473,313	373,520	246,181	52%	66%
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PFIA

76	MISC. PFIA PROJECTS	39,192	34,073	23,982	61%	70%
77	GENERATOR INTERCONNECTION	31,346	6,057	1,904	6%	31%
78	SPECTRUM RELOCATION	1,726	437	370	21%	85%
79	TOTAL PFIA	72,264	40,567	26,256	36%	65%

CAPITAL INDIRECT

80			()	6,697	0%	0%
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TOTAL Transmission Business Unit

81		\$ 545,577	\$ 414,087	\$ 279,135	51%	67%
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Report ID: 0067FY18
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures
 FYTD Through the Month Ended June 30, 2018
 Preliminary Unaudited

Run Date/Run Time: July 17, 2018/ 10:12
 Data Source: PFMS
 % of Year Elapsed = 75%

A	B	C	D	E
FY 2018		FY 2018	FY 2018	
SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast

Power Business Unit

82	BUREAU OF RECLAMATION <Note 1	\$ 52,853	\$ 35,188	\$ 21,818	41%	62%
83	CORPS OF ENGINEERS <Note 1	157,209	169,312	125,499	80%	74%
84	POWER INFORMATION TECHNOLOGY	5,000	5,822	3,452	69%	59%
85	FISH & WILDLIFE <Note 2	50,532	37,000	5,845	12%	16%
86	LAPSE FACTOR	-	-	-	0%	0%
87	TOTAL Power Business Unit	265,594	247,322	156,614	59%	63%

Corporate Business Unit

88	CORPORATE BUSINESS UNIT	16,500	11,325	5,333	32%	47%
89	TOTAL Corporate Business Unit	16,500	11,325	5,333	32%	47%
90	TOTAL BPA Capital Expenditures	\$ 827,671	\$ 672,735	\$ 441,082	53%	66%

< 1 Excludes projects funded by federal appropriations.

< 2 Amounts are reported as regulatory assets and not utility plant

Slice Reporting Composite Cost Pool Review Forecast of Annual Slice True-up Adjustment

Q3 Forecast of FY 2018 Slice True-Up Adjustment

	FY 2018 Forecast \$ in thousands
January 30, 2018 First Quarter Business Review	\$7,579*
May 1, 2018 Second Quarter Business Review	\$(997)*
July 31, 2018 Third Quarter Business Review	\$(8,579)*
October 30, 2018 Fourth Quarter Business Review	

*Negative = Credit; Positive = Charge

Summary of Differences From Q3 Forecast to FY 18 (BP-18)

#		Composite Cost Pool True-Up Table Reference	QTR3 – Rate Case \$ in thousands
1	Total Expenses	Row 104	\$(314,491)
2	Total Revenue Credits	Rows 124 + 133	\$767
3	Minimum Required Net Revenue	Row 151	\$279,616
4	TOTAL Composite Cost Pool (1 - 2 + 3) \$(314,491) - \$767 + \$279,616 = \$(35,641)	Row 156	\$(35,641)
5	TOTAL in line 4 divided by <u>0.9445808</u> sum of TOCAs \$(35,641) / <u>0.9445808</u> = \$(37,732)	Row 158	\$(37,732)
6	QTR Forecast of FY 18 True-up Adjustment 22.7358 percent of Total in line 5 0.227358 * \$(37,732)= (\$8,579)	Row 159	\$(8,579)

Variances Related to Debt Management Actions FY18 Q3 QBR Composite Cost Pool True-Up Table (\$000)

#	Line Item	CCP Reference	Variance from Rate Case
1	RCD Effect in Other Income, Expenses, Adjustment	Row 80	(11,772)
2	Expense Offset	Row 81	(10,057)
3	EN Debt Service Total	Row 88	(238,058)
4	Federal Appropriations and Borrowings from US Treasury in Net Interest Expense	Row 100	(16,485)
5	Cash Payments for Federal debt principal, Repayment of Non-Federal Obligations	Row 139	496,088
6	Non-Cash Expenses	Row 143	(141,000)
7	Customer Proceeds	Row 144	(81,611)
	Total		(2,975)

Variances Related to Non-Debt FY18 Q3 QBR Composite Cost Pool True-Up Table (\$000)

#	Line Item	CCP Reference	Variance Impacts
1	Operating Generation, Colville, & Decommissioning	Row 8, 12, 16	(14,820)
2	PNCA, Other Power Purchases & REP	Row 20 & 26	11,587
3	Renewables & Gen. Conservation	Row 30 & 40	(1,430)
4	Power Non-Generation Operations	Row 61	(6,317)
5	Power Services Trans Acq. & Ancillary	Row 68	(6,246)
6	Fish & Wildlife, Internal Support & LDD & Rate Discounts	Row 74, 78 & 101 & 102	(19,610)
7	Undistributed reductions in Other Income, Expenses, Adjustments	Row 80	10,000
8	Composite Interest Income, Prepay offset, AFUDC in Net Interest Expense	Row 100	(5,062)
9	Total Revenue Credit decrease	Row 124	491
10	DSI Revenue Credit increase	Row 132	(1,258)
	Total		(32,665)

FY18 Impacts of Debt Management Actions

#	Description	FY18 Q3 QBR	CCP	Delta from the FY18 rate case
1	Expense Offset			
2	FY18 Energy Efficiency offset	\$ (60,500,000)		
3	2018 DSR ^{Note 1}	\$ (10,057,058)		\$ (10,057,058)
4	Total Expense Offset	\$ (70,557,058)	row 81	
5	<u>MRNR Section of Composite Cost Pool Table</u>			
6	Principal Payment of Federal Debt			
7	2018 Regional Cooperation Debt (RCD)	\$ 42,249,649		\$ 42,249,649
8	2018 Debt Service Reassignment (DSR)	\$ 10,057,058		\$ 10,057,058
9	Prepay	\$ 81,611,293		\$ 81,611,293
10	Energy Northwest's Line Of Credit (LOC)	\$ 141,000,000		\$ 141,000,000
11	Rate Case scheduled Power Principal \$135M minus \$22M	\$ 113,220,000		\$ (22,000,000)
12	Total Principal Payment of Fed Debt ^{Note 2}	\$ 388,138,000	row 136	
13	Repayment of Non-Federal Obligations (Energy Northwest 2017 LOC)	\$ 463,342,000	row 137	\$ 243,090,000
14	Customer Proceeds ^{Note 3}	\$ 81,611,293	row 144	\$ (81,611,293)
15	Non-Cash Expenses ^{Note 3}	\$ 141,000,000	row 143	\$ (141,000,000)
16	Energy Northwest Debt Service			
17	COLUMBIA GENERATING STATION DEBT SVC	\$ 146,336,988	row 84	\$ (38,399,598)
18	WNP-1 DEBT SVC	\$ 40,501,000	row 85	\$ (19,930,196)
19	WNP-3 DEBT SVC	\$ 56,429,897	row 86	\$ (179,728,039)
	Note 1: We placed the DSR in the Expense Offset per the BP-18 rate case.			
	Note 2: At year end, the final number will match the appropriation payment number in the Final Amortization Plan for Power			
	Note 3: The Customer Proceeds and Non-Cash Expenses are subtracted from the payments in the MRNR section			

Composite Cost Pool Interest Credit

Allocation of Interest Earned on the Bonneville Fund (\$ in thousands)

Q3 2018

1	Fiscal Year Reserves Balance	570,255
2	Adjustments for pre-2002 Items	<u>16,341</u>
3	Reserves for Composite Cost Pool (Line 1 + Line 2)	586,596
4	Composite Interest Rate	0.52%
5	Composite Interest Credit	(3,055)
6	Prepay Offset Credit	(100)
7	Total Interest Credit for Power Services	(1,364)
8	Non-Slice Interest Credit (Line 7 – (Line 5 + Line 6))	1,791

Net Interest Expense in Slice True-Up Forecast

	BP-18 Rate Case	Q3 Forecast
	<u>(\$ in thousands)</u>	<u>(\$ in thousands)</u>
• Federal Appropriation	83,294	65,076
• Capitalization Adjustment	(45,937)	(45,937)
• Borrowings from US Treasury	56,449	58,182
• Prepay Interest Expense	11,628	11,628
• Interest Expense	105,434	88,949
• AFUDC	(8,379)	(12,830)
• Interest Income (composite)	(2,543)	(3,055)
• Prepay Offset Credit	(0)	(100)
• Total Net Interest Expense	94,511	72,964

Proposed Schedule for Slice True-Up Adjustment for Composite Cost Pool True-Up Table and Cost Verification Process

Dates	Agenda
July 31, 2018	Third Quarter Business Review Meeting
October 2018	BPA External CPA firm conducting audit for fiscal year end
Mid-October 2018	Recording the Fiscal Year End Slice True-Up Adjustment Accrual
End of October	Final audited actual financial data is expected to be available
October 30, 2018	Fourth Quarter Business Review Meeting Provide Slice True-Up Adjustment for the Composite Cost Pool (this is the number posted in the financial system; the final actual number may be different)
November 19, 2018	Mail notification to Slice Customers of the Slice True-Up Adjustment for the Composite Cost Pool
November 21, 2018	BPA to post Composite Cost Pool True-Up Table containing actual values and the Slice True-Up Adjustment
December 13, 2018	Deadline for customers to submit questions about actual line items in the Composite Cost Pool True-Up Table with the Slice True-Up Adjustment for inclusion in the Agreed Upon Procedures (AUPs) Performed by BPA external CPA firm (customers have 15 business days following the BPA posting of Composite Cost Pool Table containing actual values and the Slice True-Up Adjustment)
December 28, 2018	BPA posts a response to customer questions (Attachment A does not specify an exact date)
January 14, 2019	Customer comments are due on the list of tasks (The deadline can not exceed 10 days from BPA posting)
February 4, 2019	BPA finalizes list of questions about actual lines items in the Composite Cost Pool True-Up Table for the AUPs

COMPOSITE COST POOL TRUE-UP TABLE				
		Q3 (\$000)	Rate Case forecast for FY 2018 (\$000)	Q3- Rate Case Difference
1	Operating Expenses			
2	Power System Generation Resources			
3	Operating Generation			
4	COLUMBIA GENERATING STATION (WNP-2)	\$ 270,375	\$ 270,146	\$ 229
5	BUREAU OF RECLAMATION	\$ 159,609	\$ 164,609	\$ (5,000)
6	CORPS OF ENGINEERS	\$ 251,057	\$ 256,057	\$ (5,000)
7	LONG-TERM CONTRACT GENERATING PROJECTS	\$ 11,058	\$ 12,595	\$ (1,537)
8	Sub-Total	\$ 692,098	\$ 703,407	\$ (11,309)
9	Operating Generation Settlement Payment and Other Payments			
10	COLVILLE GENERATION SETTLEMENT	\$ 20,219	\$ 22,612	\$ (2,394)
11	SPOKANE LEGISLATION PAYMENT	\$ -	\$ -	\$ -
12	Sub-Total	\$ 20,219	\$ 22,612	\$ (2,394)
13	Non-Operating Generation			
14	TROJAN DECOMMISSIONING	\$ (36)	\$ 1,000	\$ (1,036)
15	WNP-1&3 DECOMMISSIONING	\$ 419	\$ 500	\$ (81)
16	Sub-Total	\$ 383	\$ 1,500	\$ (1,117)
17	Gross Contracted Power Purchases			
18	PNCA HEADWATER BENEFITS	\$ 2,977	\$ 3,100	\$ (123)
19	OTHER POWER PURCHASES (omit, except Designated Obligations or Purchases)	\$ 12,764	\$ -	\$ 12,764
20	Sub-Total	\$ 15,741	\$ 3,100	\$ 12,641
21	Bookout Adjustment to Power Purchases (omit)			
22	Augmentation Power Purchases (omit - calculated below)			
23	AUGMENTATION POWER PURCHASES	\$ -	\$ -	\$ -
24	Sub-Total	\$ -	\$ -	\$ -
25	Exchanges and Settlements			
26	RESIDENTIAL EXCHANGE PROGRAM (REP)	\$ 241,318	\$ 242,372	\$ (1,054)
27	OTHER SETTLEMENTS	\$ -	\$ -	\$ -
28	Sub-Total	\$ 241,318	\$ 242,372	\$ (1,054)
29	Renewable Generation			\$ -
30	RENEWABLES (excludes KIII)	\$ 29,716	\$ 28,284	\$ 1,432
31	Sub-Total	\$ 29,716	\$ 28,284	\$ 1,432
32	Generation Conservation			
33	CONSERVATION ACQUISITION	\$ 73,216	\$ 71,785	\$ 1,431
34	CONSERVATION INFRASTRUCTURE	\$ 23,083	\$ 27,149	\$ (4,066)
35	LOW INCOME WEATHERIZATION & TRIBAL	\$ 5,523	\$ 5,523	\$ -
36	ENERGY EFFICIENCY DEVELOPMENT	\$ 7,451	\$ 8,000	\$ (549)
37	DR & SMART GRID	\$ 1,247	\$ 856	\$ 390
38	LEGACY	\$ 560	\$ 590	\$ (30)
39	MARKET TRANSFORMATION	\$ 12,325	\$ 12,364	\$ (39)
40	Sub-Total	\$ 123,405	\$ 126,267	\$ (2,862)
41	Power System Generation Sub-Total	\$ 1,122,878	\$ 1,127,542	\$ (4,663)

COMPOSITE COST POOL TRUE-UP TABLE				
		Q3 (\$000)	Rate Case forecast for FY 2018 (\$000)	Q3- Rate Case Difference
42				
43	Power Non-Generation Operations			
44	Power Services System Operations			
45	EFFICIENCIES PROGRAM	\$ -	\$ -	\$ -
46	INFORMATION TECHNOLOGY	\$ 6,005	\$ 6,976	\$ (971)
47	GENERATION PROJECT COORDINATION	\$ 9,240	\$ 6,174	\$ 3,066
48	SLICE IMPLEMENTATION	\$ 628	\$ 1,024	\$ (396)
49	Sub-Total	\$ 15,873	\$ 14,174	\$ 1,699
50	Power Services Scheduling			
51	OPERATIONS SCHEDULING	\$ 8,335	\$ 10,054	\$ (1,719)
52	OPERATIONS PLANNING	\$ 5,545	\$ 8,528	\$ (2,983)
53	Sub-Total	\$ 13,880	\$ 18,582	\$ (4,701)
54	Power Services Marketing and Business Support			
55	POWER R&D	\$ 4,613	\$ 4,705	\$ (92)
56	SALES & SUPPORT	\$ 22,881	\$ 22,885	\$ (4)
57	STRATEGY, FINANCE & RISK MGMT (REP support costs included her	\$ 13,832	\$ 15,846	\$ (2,014)
58	EXECUTIVE AND ADMINISTRATIVE SERVICES (REP support costs inc	\$ 3,904	\$ 4,119	\$ (215)
59	CONSERVATION SUPPORT	\$ 8,105	\$ 9,094	\$ (989)
60	Sub-Total	\$ 53,334	\$ 56,648	\$ (3,314)
61	Power Non-Generation Operations Sub-Total	\$ 83,087	\$ 89,404	\$ (6,317)
62	Power Services Transmission Acquisition and Ancillary Services			
63	TRANSMISSION and ANCILLARY Services - System Obligations	\$ 33,857	\$ 33,857	\$ -
64	3RD PARTY GTA WHEELING	\$ 85,280	\$ 91,759	\$ (6,479)
65	POWER 3RD PARTY TRANS & ANCILLARY SVCS (Composite Cost)	\$ 2,476	\$ 2,251	\$ 225
66	TRANS ACQ GENERATION INTEGRATION	\$ 12,488	\$ 12,480	\$ 8
67	TELEMETERING/EQUIP REPLACEMT	\$ -	\$ -	\$ -
68	Power Services Trans Acquisition and Ancillary Serv Sub-Total	\$ 134,100	\$ 140,346	\$ (6,246)
69	Fish and Wildlife/USF&W/Planning Council/Environmental Req			
70	Fish & Wildlife	\$ 257,188	\$ 276,713	\$ (19,526)
71	USF&W Lower Snake Hatcheries	\$ 33,483	\$ 33,483	\$ 0
72	Planning Council	\$ 11,424	\$ 11,624	\$ (200)
73	Environmental Requirements	\$ -	\$ -	\$ -
74	Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 302,095	\$ 321,821	\$ (19,726)
75	BPA Internal Support			
76	Additional Post-Retirement Contribution	\$ 16,412	\$ 14,962	\$ 1,450
77	Agency Services G&A (excludes direct project support)	\$ 64,008	\$ 64,391	\$ (384)
78	BPA Internal Support Sub-Total	\$ 80,419	\$ 79,353	\$ 1,066
79	Bad Debt Expense	\$ -	\$ -	\$ -
80	Other Income, Expenses, Adjustments	\$ -	\$ 1,772	\$ (1,772)
81	Expense Offset	\$ (70,557)	\$ (60,500)	\$ (10,057)
82	Non-Federal Debt Service			
83	Energy Northwest Debt Service			
84	COLUMBIA GENERATING STATION DEBT SVC	\$ 146,337	\$ 184,737	\$ (38,400)
85	WNP-1 DEBT SVC	\$ 40,501	\$ 60,431	\$ (19,930)
86	WNP-3 DEBT SVC	\$ 56,430	\$ 236,158	\$ (179,728)
87	EN RETIRED DEBT	\$ -	\$ -	\$ -
88	Sub-Total	\$ 243,268	\$ 481,326	\$ (238,058)

COMPOSITE COST POOL TRUE-UP TABLE

		Q3 (\$000)	Rate Case forecast for FY 2018 (\$000)	Q3- Rate Case Difference
89	Non-Energy Northwest Debt Service			
90	CONSERVATION DEBT SVC	\$ -	\$ -	\$ -
91	COWLITZ FALLS DEBT SVC	\$ 7,303	\$ 7,302	\$ 1
92	NORTHERN WASCO DEBT SVC	\$ 1,932	\$ 1,934	\$ (2)
93	Sub-Total	\$ 9,235	\$ 9,236	\$ (1)
94	Non-Federal Debt Service Sub-Total	\$ 252,503	\$ 490,562	\$ (238,059)
95	Depreciation	\$ 137,750	\$ 144,092	\$ (6,342)
96	Amortization	\$ 86,918	\$ 86,796	\$ 122
97	Total Operating Expenses	\$ 2,129,194	\$ 2,421,187	\$ (291,993)
98				
99	Other Expenses			
100	Net Interest Expense	\$ 72,964	\$ 94,511	\$ (21,547)
101	LDD	\$ 40,062	\$ 41,010	\$ (948)
102	Irrigation Rate Discount Costs	\$ 22,125	\$ 22,128	\$ (2)
103	Sub-Total	\$ 135,151	\$ 157,648	\$ (22,498)
104	Total Expenses	\$ 2,264,345	\$ 2,578,835	\$ (314,491)
105				
106	Revenue Credits			
107	Generation Inputs for Ancillary, Control Area, and Other Services Reven	\$ 116,966	\$ 108,430	\$ 8,537
108	Downstream Benefits and Pumping Power revenues	\$ 19,492	\$ 16,829	\$ 2,663
109	4(h)(10)(c) credit	\$ 75,548	\$ 93,172	\$ (17,624)
110	Colville and Spokane Settlements	\$ 4,600	\$ 4,600	\$ -
111	Energy Efficiency Revenues	\$ 7,451	\$ 8,000	\$ (549)
112	Large Project Revenues	\$ -	\$ -	\$ -
113	Miscellaneous revenues	\$ 7,967	\$ 7,200	\$ 767
114	Renewable Energy Certificates	\$ -	\$ -	\$ -
115	Pre-Subscription Revenues (Big Horn/Hungry Horse)	\$ -	\$ -	\$ -
116	Net Revenues from other Designated BPA System Obligations (Upper Ba	\$ 408	\$ 395	\$ 13
117	WNP-3 Settlement revenues	\$ 21,660	\$ 15,959	\$ 5,702
118	RSS Revenues	\$ 3,082	\$ 3,082	\$ -
119	Firm Surplus and Secondary Adjustment (from Unused RHWM)	\$ 30,246	\$ 30,246	\$ -
120	Balancing Augmentation Adjustment	\$ (1,364)	\$ (1,364)	\$ -
121	Transmission Loss Adjustment	\$ 31,568	\$ 31,568	\$ -
122	Tier 2 Rate Adjustment	\$ 1,076	\$ 1,076	\$ -
123	NR Revenues	\$ 1	\$ 1	\$ -
124	Total Revenue Credits	\$ 318,702	\$ 319,193	\$ (491)

COMPOSITE COST POOL TRUE-UP TABLE				
		Q3 (\$000)	Rate Case forecast for FY 2018 (\$000)	Q3- Rate Case Difference
125				\$ -
126	Augmentation Costs (not subject to True-Up)			
127	Tier 1 Augmentation Resources (includes Augmentation RSS and Augmentation	\$ 12,393	\$ 12,393	\$ -
128	Augmentation Purchases	\$ -	\$ -	\$ -
129	Total Augmentation Costs	\$ 12,393	\$ 12,393	\$ -
130				
131	DSI Revenue Credit			
132	Revenues 61 aMW and 88 aMW @ IP rate	\$ 24,397	\$ 23,140	\$ 1,258
133	Total DSI revenues	\$ 24,397	\$ 23,140	\$ 1,258
134				
135	Minimum Required Net Revenue Calculation			
136	Principal Payment of Fed Debt for Power	\$ 388,138	\$ 135,220	\$ 252,918
137	Repayment of Non-Federal Obligations	\$ 463,342	\$ 220,252	\$ 243,090
138	Irrigation assistance	\$ 27,234	\$ 27,234	\$ -
139	Sub-Total	\$ 878,714	\$ 382,706	\$ 496,008
140	Depreciation	\$ 137,750	\$ 144,092	\$ (6,342)
141	Amortization	\$ 86,918	\$ 86,796	\$ 122
142	Capitalization Adjustment	\$ (45,937)	\$ (45,937)	\$ -
143	Non-Cash Expenses	\$ 141,000	\$ -	\$ 141,000
144	Customer Proceeds	\$ 81,611	\$ -	\$ 81,611
145	Bond Call Premium/Discount	\$ -	\$ -	\$ -
146	PGE WNP3 Settlement	\$ (3,524)	\$ (3,524)	\$ -
147	Prepay Revenue Credits	\$ (30,600)	\$ (30,600)	\$ -
148	Non-Federal Interest (Prepay)	\$ 11,628	\$ 11,628	\$ -
149	Sub-Total	\$ 378,846	\$ 162,454	\$ 216,392
150	Principal Payment of Fed Debt plus Irrigation assistance exceeds non cash expe	\$ 499,868	\$ 220,252	\$ 279,616
151	Minimum Required Net Revenues	\$ 499,868	\$ 220,252	\$ 279,616
152				
153	Annual Composite Cost Pool (Amounts for each FY)	\$ 2,433,507	\$ 2,469,148	\$ (35,641)
154				
155	SLICE TRUE-UP ADJUSTMENT CALCULATION FOR COMPOSITE COST POOL			
156	TRUE-UP AMOUNT (Diff. between Rate Case and Forecast)	(35,641)		
157	Sum of TOCAs	0.9445808		
158	Adjustment of True-Up Amount when actual TOCAs < 100 percent	(37,732)		
159	TRUE-UP ADJUSTMENT CHARGE BILLED (22.7358 percent)	(8,579)		

Financial Disclosure

- The information contained in slides 3-17 and 23-42 was made publicly available by BPA on July 27, 2018 and contains BPA-approved financial information.
- The information contained in slides 18-22 was made publicly available by BPA on July 27, 2018 and contains information not sourced directly from BPA financial statements.