



January 2012

*Monthly Financial Reports
and
Customer Collaborative*



Customer Collaborative

Financial Overview for FY 2012 through January 31, 2012

Agency

- **Agency net revenues through January are \$36 million**, which is lower than expected in the 1st quarter forecast.
- The 1st Quarter Review forecast is (\$16) million, \$122 million below the SOY forecast and \$80 million below the rate case.

Power Services

- **Power Services net revenues through January are \$11 million**, which is lower than expected in the 1st quarter forecast primarily due to lower streamflow and resulting lower net secondary revenue.
- The 1st Quarter Review net revenue forecast is (\$45) million, \$108 million below the SOY forecast and \$98 million below the rate case forecast.
- At a third of the way through the fiscal year, there is still uncertainty in several factors, such as streamflows and electricity market prices, which will influence this year's actual financial results for Power. However, power prices likely will remain low throughout this fiscal year, limiting the likelihood that future forecasts of net secondary revenue will increase.



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Financial Overview for FY 2012 through January 31, 2012

Transmission Services

- **Transmission net revenues through January are \$39 million**, which is running slightly under the 1st quarter forecast due to lower revenues offset by lower operations and maintenance expense.
- The 1st Quarter Review forecast is \$74 million, a \$14 million decrease from the SOY forecast and \$17 million increase from the rate case.





Report ID: 0020FY12
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of measure: \$ Thousands

FCRPS Summary Statement of Revenues and Expenses
 Through the Month Ended January 31, 2012
 Preliminary/ Unaudited

Run Date/Run Time: February 15, 2012/ 06:08
 Data Source: EPM Data Warehouse
 % of Year Lapsed = 33%

	FY 2011		FY 2012			FY 2012
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Notes 1 and 5	\$ 1,147,565	\$ 3,226,407	\$ 3,254,325	\$ 3,257,094	\$ 3,188,149	\$ 1,079,813
2 Bookout adjustment to Sales <Note 1	(39,120)	(92,198)	-	-	(13,924)	(25,126)
3 Miscellaneous Revenues	18,507	60,863	58,194	58,352	62,674	18,529
4 U.S. Treasury Credits	35,900	89,702	95,662	95,662	85,399	30,640
5 Total Operating Revenues	1,162,852	3,284,775	3,408,181	3,411,108	3,322,298	1,103,856
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
6 Columbia Generating Station	122,944	322,212	306,366	306,366	298,477	92,183
7 Bureau of Reclamation	23,608	85,488	111,972	111,972	111,972	26,029
8 Corps of Engineers	56,344	190,835	208,700	208,700	208,550	59,815
9 Long-term Contract Generating Projects	8,633	29,427	25,079	25,079	25,079	8,895
10 Operating Generation Settlement Payment	7,251	17,570	21,928	21,928	21,928	7,309
11 Non-Operating Generation	831	2,672	1,938	1,938	1,938	774
12 Gross Contracted Power Purchases and Augmentation Power Purch <Note 1	133,668	240,147	102,254	102,254	166,059	86,034
13 Bookout Adjustment to Power Purchases <Note 1	(39,120)	(92,198)	-	-	(13,924)	(25,126)
14 Exchanges & Settlements <Note 5	67,298	184,764	201,561	202,961	202,961	76,533
15 Renewables	10,264	38,045	37,489	37,487	37,669	10,696
16 Generation Conservation	16,421	59,475	46,950	46,950	46,950	10,374
17 Subtotal Power System Generation Resources	408,143	1,078,437	1,064,237	1,065,636	1,107,659	353,517
18 Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3	15,782	49,397	54,384	55,984	56,084	16,838
19 Power Services Non-Generation Operations	22,186	75,084	88,415	86,611	86,535	24,090
20 Transmission Operations	33,992	114,010	130,050	131,650	130,281	37,629
21 Transmission Maintenance	36,479	128,937	146,713	148,546	150,739	35,671
22 Transmission Engineering	7,266	30,895	31,800	35,050	37,251	10,270
23 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3, 4	3,201	6,751	11,420	5,827	5,327	2,093
24 Transmission Reimbursables	3,742	13,807	9,917	10,025	10,025	4,185
25 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	67,916	253,403	276,133	275,745	276,693	101,305
BPA Internal Support						
26 Additional Post-Retirement Contribution	10,386	31,157	34,486	34,486	34,486	11,495
27 Agency Services G&A	34,662	110,928	111,592	108,007	106,621	35,343
28 Other Income, Expenses & Adjustments	3,226	19,453	-	-	(3,806)	(258)
29 Non-Federal Debt Service <Note 4	196,996	624,972	671,296	675,693	664,313	214,864
30 Depreciation & Amortization <Note 4	128,492	393,502	401,802	401,818	401,818	130,815
31 Total Operating Expenses	972,469	2,930,733	3,032,247	3,035,077	3,064,025	977,858
32 Net Operating Revenues (Expenses)	190,382	354,041	375,935	376,031	258,272	125,998
Interest Expense and (Income)						
33 Interest Expense	108,870	352,982	384,957	351,730	349,986	115,312
34 AFUDC	(12,305)	(43,062)	(42,580)	(43,204)	(44,654)	(18,103)
35 Interest Income	(9,723)	(37,562)	(29,986)	(38,405)	(30,699)	(7,279)
36 Net Interest Expense (Income)	86,842	272,359	312,391	270,121	274,633	89,930
37 Net Revenues (Expenses)	\$ 103,540	\$ 81,683	\$ 63,544	\$ 105,910	\$ (16,361)	\$ 36,067

- <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.
- <5 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: 0021FY12

Power Services Summary Statement of Revenues and Expenses

Run Date/Time: February 15, 2012 06:08

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended January 31, 2012

Data Source: EPM Data Warehouse

Unit of measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 33%

	A	B	C	D	E <Note 2	F
	FY 2011		FY 2012			FY 2012
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Notes 1 and 3	\$ 895,546	\$ 2,486,801	\$ 2,445,649	\$ 2,445,649	\$ 2,389,050	\$ 819,362
2 Bookout Adjustment to Sales <Note 1	(39,120)	(92,198)	-	-	(13,924)	(25,126)
3 Miscellaneous Revenues	9,095	24,699	26,198	26,198	26,396	6,954
4 Inter-Business Unit	36,802	110,034	127,449	127,449	128,799	41,449
5 U.S. Treasury Credits	35,900	89,702	95,662	95,662	85,399	30,640
6 Total Operating Revenues	938,222	2,619,038	2,694,957	2,694,957	2,615,720	873,278
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
7 Columbia Generating Station	122,944	322,212	306,366	306,366	298,477	92,183
8 Bureau of Reclamation	23,608	85,488	111,972	111,972	111,972	26,029
9 Corps of Engineers	56,344	190,835	208,700	208,700	208,550	59,815
10 Long-term Contract Generating Projects	8,633	29,427	25,079	25,079	25,079	8,895
11 Operating Generation Settlement Payment	7,251	17,570	21,928	21,928	21,928	7,309
12 Non-Operating Generation	831	2,672	1,938	1,938	1,938	774
13 Gross Contracted Power Purchases and Aug Power Purchases <Note 1	133,668	240,147	102,254	102,254	166,059	86,034
14 Bookout Adjustment to Power Purchases <Note 1	(39,120)	(92,198)	-	-	(13,924)	(25,126)
15 Residential Exchange/IOU Settlement Benefits <Note 3	67,298	184,764	201,561	202,961	202,961	76,533
16 Renewables	10,461	38,527	37,670	37,669	37,669	10,699
17 Generation Conservation	16,421	46,976	46,950	46,950	46,950	10,374
18 Subtotal Power System Generation Resources	408,340	1,078,919	1,064,418	1,065,817	1,107,659	353,521
Power Services Transmission Acquisition and Ancillary Services	48,475	179,684	160,516	162,116	155,847	46,066
20 Power Non-Generation Operations	22,187	75,137	88,460	86,656	86,580	24,096
21 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	68,539	254,540	276,639	276,610	277,772	101,476
BPA Internal Support						
22 Additional Post-Retirement Contribution	5,193	15,579	17,243	17,243	17,243	5,748
23 Agency Services G&A	15,630	50,861	51,735	51,576	50,867	16,794
24 Other Income, Expenses & Adjustments	1	(156)	-	-	-	(15)
25 Non-Federal Debt Service	176,459	563,207	570,970	575,063	563,683	181,421
26 Depreciation & Amortization	65,277	201,106	203,198	200,218	200,218	66,291
27 Total Operating Expenses	810,101	2,418,876	2,433,179	2,435,299	2,459,869	795,398
28 Net Operating Revenues (Expenses)	128,120	200,161	261,778	259,658	155,851	77,881
Interest Expense and (Income)						
29 Interest Expense	68,129	210,371	233,794	224,902	226,670	74,003
30 AFUDC	(3,711)	(15,229)	(12,511)	(15,354)	(15,854)	(5,235)
31 Interest Income	(2,370)	(12,283)	(12,624)	(13,152)	(10,085)	(1,943)
32 Net Interest Expense (Income)	62,048	182,860	208,659	196,396	200,731	66,825
33 Net Revenues (Expenses)	\$ 66,072	\$ 17,302	\$ 53,119	\$ 63,262	\$ (44,880)	\$ 11,056

<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 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: 0023FY12

Transmission Services Summary Statement of Revenues and Expenses

Run Date/Time: February 15, 2012/ 06:09

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended January 31, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 33%

	FY 2011		FY 2012			FY 2012
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
Operating Revenues						
1 Sales	\$ 252,020	\$ 739,606	\$ 808,677	\$ 811,445	\$ 799,099	\$ 260,451
2 Miscellaneous Revenues	9,412	36,164	31,996	32,154	36,278	11,575
3 Inter-Business Unit Revenues	33,736	132,237	107,328	105,058	99,896	29,425
4 Total Operating Revenues	295,168	908,008	948,001	948,658	935,273	301,452
Operating Expenses						
5 Transmission Operations	33,992	114,010	130,050	131,650	130,281	37,629
6 Transmission Maintenance	36,479	128,937	146,713	148,546	150,739	35,671
7 Transmission Engineering	7,266	30,895	31,800	35,050	37,251	10,270
8 Trans Services Transmission Acquisition and Ancillary Services <Note 2	40,003	116,785	138,373	132,787	134,980	43,542
9 Transmission Reimbursables	3,742	13,807	9,917	10,025	10,025	4,185
BPA Internal Support						
10 Additional Post-Retirement Contribution	5,193	15,579	17,243	17,243	17,243	5,748
11 Agency Services G&A	19,032	60,067	59,857	56,430	55,754	18,550
12 Other Income, Expenses & Adjustments	3,644	19,887	-	-	(3,806)	
13 Depreciation & Amortization <Note 2	63,216	192,396	198,604	201,600	201,600	64,524
14 Total Operating Expenses	212,566	692,363	732,557	733,331	734,066	220,120
15 Net Operating Revenues (Expenses)	82,602	215,645	215,443	215,327	201,206	81,333
Interest Expense and (Income)						
16 Interest Expense	59,687	197,010	205,515	180,057	176,545	59,423
17 AFUDC	(7,805)	(27,833)	(30,069)	(27,850)	(28,800)	(12,058)
18 Interest Income	(7,372)	(25,319)	(17,362)	(25,253)	(20,614)	(5,337)
19 Net Interest Expense (Income)	44,510	143,858	158,084	126,954	127,131	42,028
20 Net Revenues (Expenses)	\$ 38,092	\$ 71,788	\$ 57,359	\$ 88,373	\$ 74,075	\$ 39,304

<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.



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: 0027FY12
 Requesting BL: CORPORATE BUSINESS UNIT
 Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures
 FYTD Through the Month Ended January 31, 2012
 Preliminary Unaudited

Run Date/Run Time: February 15, 2012/ 06:10
 Data Source: EPM Data Warehouse
 % of Year Lapsed = 33%

		FY 2012		FY 2012		FY 2012
		SOY Budget	Current EOY Forecast	Actuals: Jan	Actuals: FYTD	Actuals / Forecast
Transmission Business Unit						
1	MAIN GRID	\$ 239,850	\$ 268,564	\$ 18,174	\$ 60,576	23%
2	AREA & CUSTOMER SERVICE	18,886	15,847	346	3,356	21%
3	SYSTEM REPLACEMENTS	159,914	150,371	6,926	32,324	21%
4	UPGRADES & ADDITIONS	172,740	128,503	6,792	27,169	21%
5	ENVIRONMENT CAPITAL	6,417	6,306	395	1,404	22%
<u>PFIA</u>						
6	MISC. PFIA PROJECTS	10,276	10,379	301	1,311	13%
7	GENERATOR INTERCONNECTION	77,814	40,008	662	10,066	25%
8	SPECTRUM RELOCATION	2,613	4,877	535	2,009	41%
9	COI ADDITION PROJECT	1,575	204	40	312	153%
10	CAPITAL INDIRECT	-	(260)	(1,092)	(808)	310%
11	LAPSE FACTOR	(103,035)	-	-	-	0%
12	TOTAL Transmission Business Unit	587,049	624,799	33,079	137,720	22%
Power Business Unit						
13	BUREAU OF RECLAMATION L2	95,321	95,321	8,077	21,984	23%
14	CORPS OF ENGINEERS L2	140,116	140,116	14,880	46,131	33%
15	GENERATION CONSERVATION	89,000	89,000	(3,357)	10,340	12%
16	NON-GENERATION OPERATIONS	6,915	6,915	736	3,144	45%
17	FISH&WILDLIFE&PLANNING COUNCIL	59,785	59,785	1,454	14,726	25%
18	LAPSE FACTOR	(37,038)	-	-	-	0%
19	TOTAL Power Business Unit	354,099	391,137	21,789	96,325	25%
Corporate Business Unit						
20	CORPORATE BUSINESS UNIT	55,402	46,102	2,294	10,809	23%
21	LAPSE FACTOR	(2,505)	-	-	-	0%
22	TOTAL Corporate Business Unit	52,897	46,102	2,294	10,809	23%
23	TOTAL BPA Capital Expenditures	\$ 994,044	\$ 1,062,038	\$ 57,161	\$ 244,853	23%



Report ID: 0060FY12	Power Services Detailed Statement of Revenues and Expenses	Run Date/Time: February 15, 2012 06:09
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended January 31, 2012	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 33%

	A	B	C	D <Note 2	E	F
	FY 2011	FY 2012			FY 2012	FY 2012
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Operating Revenues						
1	Gross Sales (excluding bookout adjustment) <Notes 1 and 3	\$ 2,486,801	\$ 2,445,649	\$ 2,445,649	\$ 2,389,050	34%
2	Bookout Adjustment to Sales <Note 1	(92,198)	-	-	(13,924)	180%
3	Miscellaneous Revenues	24,699	26,198	26,198	6,954	26%
4	Inter-Business Unit	110,034	127,449	127,449	128,799	32%
5	U.S. Treasury Credits	89,702	95,662	95,662	85,399	36%
6	Total Operating Revenues	2,619,038	2,694,957	2,694,957	2,615,720	33%
Operating Expenses						
Power System Generation Resources						
Operating Generation						
7	COLUMBIA GENERATING STATION	322,212	306,366	306,366	298,477	31%
8	BUREAU OF RECLAMATION	85,488	111,972	111,972	111,972	23%
9	CORPS OF ENGINEERS	190,835	208,700	208,700	208,550	29%
10	LONG-TERM CONTRACT GENERATING PROJECTS	29,427	25,079	25,079	25,079	35%
11	Sub-Total	627,962	652,117	652,117	644,078	29%
Operating Generation Settlements and Other Payments						
12	COLVILLE GENERATION SETTLEMENT	17,570	21,928	21,928	21,928	33%
13	Sub-Total	17,570	21,928	21,928	21,928	33%
Non-Operating Generation						
14	TROJAN DECOMMISSIONING	1,688	1,500	1,500	1,500	41%
15	WNP-1&4 O&M	984	438	438	438	37%
16	Sub-Total	2,672	1,938	1,938	1,938	40%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1						
17	PNCA HEADWATER BENEFITS	1,973	2,452	2,452	2,452	48%
18	PURCHASES FOR SERVICE AT TIER 2 RATES	-	-	8,445	8,445	17%
19	OTHER POWER PURCHASES - (e.g. Short-Term)	235,276	99,802	91,357	155,269	54%
20	Sub-Total	237,249	102,254	102,254	166,166	52%
21	Bookout Adjustments to Contracted Power Purchases <Note 1	(92,198)	-	-	(13,924)	180%
Augmentation Power Purchases						
22	AUGMENTATION POWER PURCHASES	2,898	-	-	(107)	100%
23	Sub-Total	2,898	-	-	(107)	100%
Exchanges & Settlements						
24	RESIDENTIAL EXCHANGE PROGRAM <Note 3	184,764	201,561	202,961	202,961	38%
25	OTHER SETTLEMENTS	-	-	-	-	0%
26	Sub-Total	184,764	201,561	202,961	202,961	38%
Renewable Generation						
27	RENEWABLE CONSERVATION RATE CREDIT	2,588	-	-	-	0%
28	RENEWABLES	35,939	37,670	37,669	37,669	28%
29	Sub-Total	\$ 38,527	\$ 37,670	\$ 37,669	\$ 37,669	28%



Report ID: 0060FY12

Power Services Detailed Statement of Revenues and Expenses

Run Date/Time: February 15, 2012 06:09

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended January 31, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 33%

	A	B	C	D <small><Note 2</small>	E	F
	FY 2011	FY 2012			FY 2012	FY 2012
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Generation Conservation						
30 DSM TECHNOLOGY	\$ (9)	\$ -	\$ -	\$ -	\$ 0	0%
31 CONSERVATION ACQUISITION	12,042	15,950	15,950	15,950	2,852	18%
32 LOW INCOME ENERGY EFFICIENCY	3,046	5,000	5,000	5,000	2,320	46%
33 REIMBURSABLE ENERGY EFFICIENCY DEVELOPMENT	5,330	11,500	11,500	11,500	539	5%
34 LEGACY	624	1,000	1,000	1,000	392	39%
35 MARKET TRANSFORMATION	10,807	13,500	13,500	13,500	4,272	32%
36 CONSERVATION RATE CREDIT (CRC)	27,636	-	-	-	()	0%
37 Sub-Total	59,476	46,950	46,950	46,950	10,374	22%
38 Power System Generation Sub-Total	1,078,919	1,064,418	1,065,817	1,107,659	353,521	32%
Power Non-Generation Operations						
Power Services System Operations						
39 INFORMATION TECHNOLOGY	3,480	7,143	6,283	6,357	2,226	35%
40 GENERATION PROJECT COORDINATION	5,836	5,895	5,798	5,798	1,402	24%
41 SLICE IMPLEMENTATION	1,942	2,322	2,328	1,127	350	31%
42 Sub-Total	11,257	15,360	14,410	13,282	3,977	30%
Power Services Scheduling						
43 OPERATIONS SCHEDULING	7,922	10,041	8,809	10,010	2,957	30%
44 OPERATIONS PLANNING	5,755	6,744	7,489	7,489	1,937	26%
45 Sub-Total	13,677	16,785	16,297	17,499	4,894	28%
Power Services Marketing and Business Support						
46 POWER R&D	4,934	5,622	5,631	5,631	980	17%
47 SALES & SUPPORT	18,060	19,745	19,335	19,316	6,130	32%
48 STRATEGY, FINANCE & RISK MGMT	14,134	17,907	18,504	18,513	4,129	22%
49 EXECUTIVE AND ADMINISTRATIVE SERVICES	3,602	3,565	3,200	2,842	734	26%
50 CONSERVATION SUPPORT	9,472	9,478	9,279	9,498	3,251	34%
51 Sub-Total	50,202	56,316	55,948	55,799	15,224	27%
52 Power Non-Generation Operations Sub-Total	75,137	88,460	86,656	86,580	24,096	28%
Power Services Transmission Acquisition and Ancillary Services						
PBL Transmission Acquisition and Ancillary Services						
53 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	122,222	92,946	92,946	86,677	26,547	31%
54 3RD PARTY GTA WHEELING	46,992	52,263	53,863	53,863	15,928	30%
55 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	2,404	2,221	2,221	2,221	910	41%
56 GENERATION INTEGRATION / WIT-TS	8,028	13,035	13,035	13,035	2,678	21%
57 TELEMETERING/EQUIP REPLACEMT	37	50	50	50	3	6%
58 Power Svcs Trans Acquisition and Ancillary Services Sub-Total	179,684	160,516	162,116	155,847	46,066	30%
Fish and Wildlife/USF&W/Planning Council/Environmental Req						
BPA Fish and Wildlife (includes F&W Shared Services)						
59 Fish & Wildlife	221,048	237,422	237,394	237,418	93,938	40%
60 USF&W Lower Snake Hatcheries	24,466	28,800	28,800	28,800	3,950	14%
61 Planning Council	8,930	10,114	10,114	11,251	3,565	32%
62 Environmental Requirements	96	302	302	302	23	8%
63 Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 254,540	\$ 276,639	\$ 276,610	\$ 277,772	\$ 101,476	37%



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: 0060FY12

Power Services Detailed Statement of Revenues and Expenses

Run Date\Time: February 15, 2012 06:09

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended January 31, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 33%

	A	B	C	D <Note 2	E	F
	FY 2011	FY 2012			FY 2012	FY 2012
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
BPA Internal Support						
64 Additional Post-Retirement Contribution	\$ 15,579	\$ 17,243	\$ 17,243	\$ 17,243	\$ 5,748	33%
65 Agency Services G&A (excludes direct project support)	50,861	51,735	51,576	50,867	16,794	33%
66 BPA Internal Support Sub-Total	66,440	68,978	68,819	68,110	22,542	33%
67 Bad Debt Expense	(0)	-	-	-	-	0%
68 Other Income, Expenses, Adjustments	(156)	-	-	-	(15)	0%
Non-Federal Debt Service						
Energy Northwest Debt Service						
69 COLUMBIA GENERATING STATION DEBT SVC	81,210	115,553	114,468	103,088	29,527	29%
70 WNP-1 DEBT SVC	275,395	282,802	285,274	285,274	97,960	34%
71 WNP-3 DEBT SVC	189,801	156,299	158,672	158,672	48,392	30%
72 EN RETIRED DEBT	-	-	-	-	-	0%
73 EN LIBOR INTEREST RATE SWAP	-	-	-	-	-	0%
74 Sub-Total	546,406	554,654	558,414	547,034	175,879	32%
Non-Energy Northwest Debt Service						
75 TROJAN DEBT SVC	-	-	-	-	-	0%
76 CONSERVATION DEBT SVC	2,867	2,379	2,712	2,712	897	33%
77 COWLITZ FALLS DEBT SVC	11,711	11,715	11,715	11,715	3,905	33%
78 NORTHERN WASCO DEBT SVC	2,224	2,223	2,223	2,223	741	33%
79 Sub-Total	16,801	16,316	16,649	16,649	5,543	33%
80 Non-Federal Debt Service Sub-Total	563,207	570,970	575,063	563,683	181,421	32%
81 Depreciation	110,992	122,169	115,000	115,000	37,530	33%
82 Amortization	90,114	81,029	85,218	85,218	28,761	34%
83 Total Operating Expenses	2,418,876	2,433,179	2,435,299	2,459,869	795,398	32%
84 Net Operating Revenues (Expenses)	200,161	261,778	259,658	155,851	77,881	50%
Interest Expense and (Income)						
85 Federal Appropriation	215,967	221,865	218,801	219,836	73,344	33%
86 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(15,312)	33%
87 Borrowings from US Treasury	40,341	57,866	52,038	52,771	15,971	30%
88 AFUDC	(15,229)	(12,511)	(15,354)	(15,854)	(5,235)	33%
89 Interest Income	(12,283)	(12,624)	(13,152)	(10,085)	(1,943)	19%
90 Net Interest Expense (Income)	182,860	208,659	196,396	200,731	66,825	33%
91 Total Expenses	2,601,736	2,641,838	2,631,695	2,660,600	862,222	32%
92 Net Revenues (Expenses)	\$ 17,302	\$ 53,119	\$ 63,262	\$ (44,880)	\$ 11,056	-125%

- <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 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.
- <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: 0061FY12 **Transmission Services Detailed Statement of Revenues and Expenses** Run Date/Time: February 15, 2012 06:10
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended January 31, 2012 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Lapsed = 33%

	A	B	C	D <small><Note 1</small>	E	F
	FY 2011	FY 2012			FY 2012	FY 2012
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Operating Revenues						
Sales						
Network						
1 Network Integration	\$ 119,121	\$ 129,974	\$ 129,893	\$ 122,340	\$ 43,155	35%
2 Other Network	363,019	388,271	389,569	384,577	123,585	32%
3 Intertie	71,265	77,124	77,570	76,467	24,953	33%
4 Other Direct Sales	186,202	213,308	214,414	215,715	68,759	32%
5 Miscellaneous Revenues	36,164	31,996	32,154	36,278	11,575	32%
6 Inter-Business Unit Revenues	132,237	107,328	105,058	99,896	29,425	29%
7 Total Operating Revenues	908,008	948,001	948,658	935,273	301,452	32%
Operating Expenses						
Transmission Operations						
System Operations						
8 INFORMATION TECHNOLOGY	6,768	7,349	7,370	7,346	2,693	37%
9 POWER SYSTEM DISPATCHING	11,649	12,336	12,979	12,979	3,980	31%
10 CONTROL CENTER SUPPORT	14,753	14,083	15,076	15,076	4,291	28%
11 TECHNICAL OPERATIONS	4,725	8,385	7,401	6,596	1,230	19%
12 SUBSTATION OPERATIONS	21,286	21,065	21,417	21,417	6,824	32%
13 Sub-Total	59,182	63,218	64,244	63,415	19,018	30%
Scheduling						
14 MANAGEMENT SUPERVISION & ADMINISTRATION	(11)	-	-	-	-	0%
15 RESERVATIONS	3,850	1,088	5,135	5,135	1,284	25%
16 PRE-SCHEDULING	240	477	234	234	55	24%
17 REAL-TIME SCHEDULING	3,950	5,090	4,214	4,214	1,254	30%
18 SCHEDULING TECHNICAL SUPPORT	1,226	5,665	1,263	1,263	328	26%
19 SCHEDULING AFTER-THE-FACT	156	453	213	213	56	26%
20 Sub-Total	9,412	12,772	11,058	11,058	2,977	27%
Marketing and Business Support						
21 TRANSMISSION SALES	2,319	3,301	2,855	2,855	862	30%
22 MKTG TRANSMISSION FINANCE	270	303	303	303	99	33%
23 MKTG CONTRACT MANAGEMENT	4,058	4,479	4,735	4,726	1,401	30%
24 MKTG TRANSMISSION BILLING	2,226	2,333	2,400	2,393	773	32%
25 MKTG BUSINESS STRAT & ASSESS	6,426	6,553	7,214	7,302	2,012	28%
26 MARKETING IT SUPPORT	-	-	-	-	-	0%
27 Marketing Sub-Total	15,301	16,969	17,507	17,578	5,146	29%
28 EXECUTIVE AND ADMIN SERVICES	12,179	13,401	13,721	13,760	4,049	29%
29 LEGAL SUPPORT	2,609	2,984	2,822	2,764	1,019	37%
30 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	10,191	11,714	14,390	14,343	3,269	23%
31 AIRCRAFT SERVICES	1,121	2,372	2,037	2,037	331	16%
32 LOGISTICS SERVICES	3,532	5,644	4,934	4,390	1,622	37%
33 SECURITY ENHANCEMENTS	482	977	937	937	198	21%
34 Business Support Sub-Total	30,116	37,092	38,841	38,230	10,488	27%
35 Transmission Operations Sub-Total	\$ 114,010	\$ 130,050	\$ 131,650	\$ 130,281	\$ 37,629	29%



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: 0061FY12 **Transmission Services Detailed Statement of Revenues and Expenses** Run Date/Time: February 15, 2012 06:10
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended January 31, 2012 Data Source: EPM Data Warehouse
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Lapsed = 33%

	A	B	C	D <Note 1	E	F
	FY 2011	FY 2012			FY 2012	FY 2012
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Transmission Maintenance						
System Maintenance						
36	NON-ELECTRIC MAINTENANCE	\$ 23,548	\$ 26,412	\$ 26,323	\$ 26,323	\$ 4,735 18%
37	SUBSTATION MAINTENANCE	25,522	29,961	29,940	29,904	7,790 26%
38	TRANSMISSION LINE MAINTENANCE	22,921	25,882	25,405	25,056	8,204 33%
39	SYSTEM PROTECTION CONTROL MAINTENANCE	11,388	12,802	12,783	12,423	3,241 26%
40	POWER SYSTEM CONTROL MAINTENANCE	11,958	13,423	15,933	15,812	3,704 23%
41	JOINT COST MAINTENANCE	58	206	1	1	24 3346%
42	SYSTEM MAINTENANCE MANAGEMENT	5,292	6,320	6,282	8,166	1,495 18%
43	ROW MAINTENANCE	10,386	24,631	8,133	8,133	2,113 26%
44	HEAVY MOBILE EQUIP MAINT	379	(17)	(249)	926	(139) -115%
45	TECHNICAL TRAINING	2,530	2,894	3,170	3,170	584 18%
46	VEGETATION MANAGEMENT	11,696	-	16,565	16,565	3,073 19%
47	Sub-Total	125,680	142,513	144,285	146,478	34,824 24%
Environmental Operations						
48	ENVIRONMENTAL ANALYSIS	21	81	81	81	4 5%
49	POLLUTION PREVENTION AND ABATEMENT	3,236	4,119	4,180	4,180	844 20%
50	Sub-Total	3,258	4,199	4,261	4,261	848 20%
51	Transmission Maintenance Sub-Total	128,937	146,713	148,546	150,739	35,671 24%
Transmission Engineering						
System Development						
52	RESEARCH & DEVELOPMENT	6,656	7,583	7,517	7,485	1,381 18%
53	TSD PLANNING AND ANALYSIS	10,801	11,531	12,767	12,488	3,846 31%
54	CAPITAL TO EXPENSE TRANSFER	3,826	4,032	4,000	5,788	1,602 28%
55	REGULATORY & REGION ASSOC FEES	8,403	6,858	8,476	8,478	2,547 30%
56	ENVIRONMENTAL POLICY/PLANNING	1,208	1,797	1,118	1,118	400 36%
57	ENG RATING AND COMPLIANCE	-	-	1,173	1,895	494 26%
58	Sub-Total	30,895	31,800	35,050	37,251	10,270 28%
59	Transmission Engineering Sub-Total	30,895	31,800	35,050	37,251	10,270 28%
Trans. Services Transmission Acquisition and Ancillary Services						
BBL Acquisition and Ancillary Products and Services						
60	ANCILLARY SERVICES PAYMENTS	97,185	114,066	114,073	116,151	37,136 32%
61	OTHER PAYMENTS TO POWER SERVICES	9,094	9,537	9,537	9,536	3,179 33%
62	STATION SERVICES PAYMENTS	3,757	3,350	3,350	3,461	1,135 33%
63	Sub-Total	110,035	126,953	126,960	129,148	41,449 32%
Non-BBL Acquisition and Ancillary Products and Services <Note 2						
64	LEASED FACILITIES	4,257	4,127	4,130	4,130	1,713 41%
65	GENERAL TRANSFER AGREEMENTS (settlement)	1,381	504	500	500	- 0%
66	NON-BBL ANCILLARY SERVICES	428	6,789	500	505	226 45%
67	TRANSMISSION RENEWABLES	684	-	696	696	154 22%
68	Sub-Total	6,750	11,420	5,827	5,832	2,093 36%
69	Trans. Svcs. Acquisition and Ancillary Services Sub-Total	116,785	138,373	132,787	134,980	43,542 32%
Transmission Reimbursables						
Reimbursables						
70	EXTERNAL REIMBURSABLE SERVICES	12,088	7,637	7,780	7,980	3,523 44%
71	INTERNAL REIMBURSABLE SERVICES	1,719	2,280	2,245	2,045	662 32%
72	Sub-Total	13,807	9,917	10,025	10,025	4,185 42%
73	Transmission Reimbursables Sub-Total	\$ 13,807	\$ 9,917	\$ 10,025	\$ 10,025	\$ 4,185 42%



Report ID: 0061FY12

Transmission Services Detailed Statement of Revenues and Expenses

Run Date/Time: February 15, 2012 06:10

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended January 31, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 33%

	A	B	C	D <Note 1	E	F
	FY 2011	FY 2012			FY 2012	FY 2012
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
BPA Internal Support						
74 Additional Post-Retirement Contribution	\$ 15,579	\$ 17,243	\$ 17,243	\$ 17,243	\$ 5,748	33%
75 Agency Services G & A (excludes direct project support)	60,067	59,857	56,430	55,754	18,550	33%
76 BPA Internal Support Subtotal	75,645	77,100	73,673	72,997	24,297	33%
Other Income, Expenses, and Adjustments						
77 Bad Debt Expense	75	-	-	-	(147)	0%
78 Other Income, Expenses, Adjustments	19,811	-	-	(19)	147	-875%
79 Undistributed Reduction	-	-	-	(3,788)	-	0%
80 Non-Federal Debt Service <Note 2	-	-	-	-	-	0%
81 Depreciation	190,616	196,877	200,200	200,200	64,197	32%
82 Amortization <Note 2	1,780	1,727	1,400	1,400	327	23%
83 Total Operating Expenses	692,363	732,557	733,331	734,066	220,120	30%
84 Net Operating Revenues (Expenses)	215,645	215,443	215,327	201,206	81,333	40%
Interest Expense and (Income)						
85 Federal Appropriation	29,217	23,087	26,712	26,712	8,904	33%
86 Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(6,323)	33%
87 Borrowings from US Treasury	96,181	102,203	83,982	80,072	26,339	33%
88 Debt Service Reassignment	54,359	54,352	53,229	53,229	18,117	34%
89 Customer Advances	9,838	24,573	9,600	9,600	3,705	39%
90 Lease Financing	26,383	20,268	25,502	25,900	8,681	34%
91 AFUDC	(27,833)	(30,069)	(27,850)	(28,800)	(12,058)	42%
92 Interest Income	(25,319)	(17,362)	(25,253)	(20,614)	(5,337)	26%
93 Net Interest Expense (Income)	143,858	158,084	126,954	127,131	42,028	33%
94 Total Expenses	836,220	890,641	860,285	861,197	262,148	30%
95 Net Revenues (Expenses)	\$ 71,788	\$ 57,359	\$ 88,373	\$ 74,075	\$ 39,304	53%

<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.