



**April 2012**

*Monthly Financial Reports  
and  
Customer Collaborative*



# Customer Collaborative

## Financial Overview for FY 2012 through April 30, 2012

### ▪ Agency

- Agency Net Revenues through April are \$170 million. This is \$14 million higher than the 2<sup>nd</sup> Quarter Review forecast.
- The end-of-year net revenue forecast for the 2nd Quarter Review is \$42 million. This is \$64 million below the SOY forecast and \$21 million below the rate case.
- The start-of-year (SOY) estimate of the net revenues for the fiscal year is \$106 million and the rate case forecast is \$64 million.
- BPA received \$74 million from the CalPX in April. There was no impact to net revenues since the revenues were realized and reported in net revenues in 2001. Therefore the cash received is only reflected in reserves. A pending appeal of the Bankruptcy Court order that released the funds to BPA could result in the need to return these funds. In addition California parties' claims for refunds continue to be litigated.

### ▪ Power Services

- Power Services net revenue through April is \$129 million. This is \$4 million higher than the 2nd Quarter Review forecast.
- The 2nd Quarter Review net revenue forecast is \$2 million. This is \$61 million below the SOY forecast and \$51 million below the rate case forecast.
- The \$4 million improvement to net revenue stems from expense under-runs in several categories in the month of April.
- Historically, the bulk of precipitation for the water year has occurred by the end of Q2, and the variability of net revenue estimates generally decreases afterwards. Nonetheless, some uncertainty regarding the final net revenue for the year still remains.



# Customer Collaborative

## Financial Overview for FY 2012 through April 30, 2012

### ■ Transmission Services

- Transmission Net Revenues through April are \$66 million. This is \$6 million higher than the 2nd Quarter Review forecast.
- The 2nd Quarter Review forecast is \$83 million. This is a \$5 million decrease from the SOY forecast and \$26 million increase from the rate case.
- The start-of-year estimate of net revenues for the fiscal year is \$88 million and the rate case forecast is \$57 million.
- The increase in the forecasted Net Revenues is due to a combination of higher projected Short-Term and Reimbursable revenues and lower projected depreciation expense.





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: 0020FY12

Requesting BL: CORPORATE BUSINESS UNIT

Unit of measure: \$ Thousands

**FCRPS Summary Statement of Revenues and Expenses**

Through the Month Ended April 30, 2012

Preliminary/ Unaudited

Run Date/Run Time: May 15,2012/ 05:54

Data Source: EPM Data Warehouse

% of Year Lapsed = 58%

	FY 2011		FY 2012			FY 2012
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
<b>Operating Revenues</b>						
1 Gross Sales (excluding bookout adjustment) <Notes 1 and 5	\$ 2,017,959	\$ 3,226,407	\$ 3,254,325	\$ 3,257,094	\$ 3,208,969	\$ 1,980,811
2 Bookout adjustment to Sales <Note 1	(61,753)	(92,198)	-	-	(46,122)	(51,147)
3 Miscellaneous Revenues	33,661	60,863	58,194	58,352	66,206	36,435
4 U.S. Treasury Credits	59,476	89,702	95,662	95,662	79,438	49,964
5 <b>Total Operating Revenues</b>	<b>2,049,343</b>	<b>3,284,775</b>	<b>3,408,181</b>	<b>3,411,108</b>	<b>3,308,492</b>	<b>2,016,062</b>
<b>Operating Expenses</b>						
Power System Generation Resources						
Operating Generation Resources						
6 Columbia Generating Station	214,531	322,212	306,366	306,366	295,432	159,538
7 Bureau of Reclamation	45,022	85,488	111,972	111,972	111,972	47,855
8 Corps of Engineers	105,522	190,835	208,700	208,700	207,175	111,571
9 Long-term Contract Generating Projects	15,395	29,427	25,079	25,079	25,131	15,656
10 Operating Generation Settlement Payment	8,931	17,570	21,928	21,928	20,437	11,293
11 Non-Operating Generation	1,580	2,672	1,938	1,938	2,100	1,269
12 Gross Contracted Power Purchases and Augmentation Power Purch <Note 1	177,149	240,147	102,254	102,254	170,308	163,999
13 Bookout Adjustment to Power Purchases <Note 1	(61,753)	(92,198)	-	-	(46,122)	(51,147)
14 Exchanges & Settlements <Note 5	115,870	184,764	201,561	202,961	203,424	132,716
15 Renewables	20,543	38,045	37,489	37,487	37,342	20,467
16 Generation Conservation	30,671	59,475	46,950	46,950	41,024	20,734
17 <b>Subtotal Power System Generation Resources</b>	<b>673,460</b>	<b>1,078,437</b>	<b>1,064,237</b>	<b>1,065,636</b>	<b>1,068,223</b>	<b>633,951</b>
18 Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3	28,579	49,397	54,384	55,984	56,084	28,972
19 Power Services Non-Generation Operations	40,358	75,084	88,415	86,611	85,844	42,484
20 Transmission Operations	62,591	114,010	130,050	131,650	129,148	68,670
21 Transmission Maintenance	68,282	128,937	146,713	148,546	144,339	69,014
22 Transmission Engineering	15,482	30,895	31,800	35,050	43,579	24,705
23 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3, 4	4,530	6,751	11,420	5,827	5,497	3,422
24 Transmission Reimbursables	6,616	13,807	9,917	10,025	20,513	9,402
25 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	128,229	253,403	276,133	275,745	276,276	160,610
BPA Internal Support						
26 Additional Post-Retirement Contribution	18,175	31,157	34,486	34,486	34,486	20,117
27 Agency Services G&A	60,385	110,928	111,592	108,007	107,151	61,925
28 Other Income, Expenses & Adjustments	3,469	19,453	-	-	1,819	7
29 Non-Federal Debt Service <Note 4	344,741	624,972	671,296	675,693	657,832	373,222
30 Depreciation & Amortization <Note 4	227,536	393,502	401,802	401,818	392,628	224,252
31 <b>Total Operating Expenses</b>	<b>1,682,433</b>	<b>2,930,733</b>	<b>3,032,247</b>	<b>3,035,077</b>	<b>3,023,420</b>	<b>1,720,752</b>
32 <b>Net Operating Revenues (Expenses)</b>	<b>366,911</b>	<b>354,041</b>	<b>375,935</b>	<b>376,031</b>	<b>285,072</b>	<b>295,310</b>
<b>Interest Expense and (Income)</b>						
33 Interest Expense	192,538	352,982	384,957	351,730	331,697	186,913
34 AFUDC	(22,291)	(43,062)	(42,580)	(43,204)	(45,230)	(31,440)
35 Interest Income	(21,572)	(37,562)	(29,986)	(38,405)	(43,635)	(30,336)
36 <b>Net Interest Expense (Income)</b>	<b>148,676</b>	<b>272,359</b>	<b>312,391</b>	<b>270,121</b>	<b>242,833</b>	<b>125,137</b>
37 <b>Net Revenues (Expenses)</b>	<b>\$ 218,235</b>	<b>\$ 81,683</b>	<b>\$ 63,544</b>	<b>\$ 105,910</b>	<b>\$ 42,239</b>	<b>\$ 170,173</b>

- <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: May 15, 2012 05:54

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended April 30, 2012

Data Source: EPM Data Warehouse

Unit of measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 58%

	FY 2011		FY 2012			FY 2012	
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	
	A	B	C	D	E <Note 2	F	
<b>Operating Revenues</b>							
1	Gross Sales (excluding bookout adjustment) <Notes 1 and 3	\$ 1,583,340	\$ 2,486,801	\$ 2,445,649	\$ 2,445,649	\$ 2,407,774	\$ 1,520,302
2	Bookout Adjustment to Sales <Note 1	(61,753)	(92,198)	-	-	(46,122)	(51,147)
3	Miscellaneous Revenues	15,416	24,699	26,198	26,198	20,445	14,867
4	Inter-Business Unit	62,899	110,034	127,449	127,449	130,408	72,972
5	U.S. Treasury Credits	59,476	89,702	95,662	95,662	79,438	49,964
6	<b>Total Operating Revenues</b>	<b>1,659,379</b>	<b>2,619,038</b>	<b>2,694,957</b>	<b>2,694,957</b>	<b>2,591,943</b>	<b>1,606,958</b>
<b>Operating Expenses</b>							
Power System Generation Resources							
Operating Generation Resources							
7	Columbia Generating Station	214,531	322,212	306,366	306,366	295,432	159,538
8	Bureau of Reclamation	45,022	85,488	111,972	111,972	111,972	47,855
9	Corps of Engineers	105,522	190,835	208,700	208,700	207,175	111,571
10	Long-term Contract Generating Projects	15,395	29,427	25,079	25,079	25,131	15,656
11	Operating Generation Settlement Payment	8,931	17,570	21,928	21,928	20,437	11,293
12	Non-Operating Generation	1,580	2,672	1,938	1,938	2,100	1,269
13	Gross Contracted Power Purchases and Aug Power Purchases <Note 1	177,149	240,147	102,254	102,254	170,308	163,999
14	Bookout Adjustment to Power Purchases <Note 1	(61,753)	(92,198)	-	-	(46,122)	(51,147)
15	Residential Exchange/IOU Settlement Benefits <Note 3	115,870	184,764	201,561	202,961	203,424	132,716
16	Renewables	20,881	38,527	37,670	37,669	37,342	20,489
17	Generation Conservation	30,671	59,476	46,950	46,950	41,024	20,734
18	<b>Subtotal Power System Generation Resources</b>	<b>673,799</b>	<b>1,078,919</b>	<b>1,064,418</b>	<b>1,065,817</b>	<b>1,068,223</b>	<b>633,973</b>
19	Power Services Transmission Acquisition and Ancillary Services	98,168	179,684	160,516	162,116	162,884	86,860
20	Power Non-Generation Operations	40,365	75,137	88,460	86,656	85,889	42,493
21	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	128,944	254,540	276,639	276,610	277,356	160,988
BPA Internal Support							
22	Additional Post-Retirement Contribution	9,088	15,579	17,243	17,243	17,243	10,058
23	Agency Services G&A	27,541	50,861	51,735	51,576	51,111	29,567
24	Other Income, Expenses & Adjustments	301	(156)	-	-	1,738	378
25	Non-Federal Debt Service	308,801	563,207	570,970	575,063	559,047	314,955
26	Depreciation & Amortization	115,282	201,106	203,198	200,218	197,748	113,085
27	<b>Total Operating Expenses</b>	<b>1,402,289</b>	<b>2,418,876</b>	<b>2,433,179</b>	<b>2,435,299</b>	<b>2,421,238</b>	<b>1,392,357</b>
28	<b>Net Operating Revenues (Expenses)</b>	<b>257,089</b>	<b>200,161</b>	<b>261,778</b>	<b>259,658</b>	<b>170,705</b>	<b>214,601</b>
<b>Interest Expense and (Income)</b>							
29	Interest Expense	120,962	210,371	233,794	224,902	208,965	115,303
30	AFUDC	(6,752)	(15,229)	(12,511)	(15,354)	(15,530)	(8,488)
31	Interest Income	(6,968)	(12,283)	(12,624)	(13,152)	(24,988)	(20,924)
32	<b>Net Interest Expense (Income)</b>	<b>107,242</b>	<b>182,860</b>	<b>208,659</b>	<b>196,396</b>	<b>168,447</b>	<b>85,891</b>
33	<b>Net Revenues (Expenses)</b>	<b>\$ 149,847</b>	<b>\$ 17,302</b>	<b>\$ 53,119</b>	<b>\$ 63,262</b>	<b>\$ 2,258</b>	<b>\$ 128,710</b>

<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  
 Requesting BL: TRANSMISSION BUSINESS UNIT  
 Unit of Measure: \$ Thousands

**Transmission Services Summary Statement of Revenues and Expenses**  
 Through the Month Ended April 30, 2012  
 Preliminary/ Unaudited

Run Date/Time: May 15, 2012/ 05:54  
 Data Source: EPM Data Warehouse  
 % of Year Lapsed = 58%

	FY 2011		FY 2012			FY 2012
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
<b>Operating Revenues</b>						
1 Sales	\$ 434,619	\$ 739,606	\$ 808,677	\$ 811,445	\$ 801,195	\$ 460,509
2 Miscellaneous Revenues	18,245	36,164	31,996	32,154	45,761	21,567
3 Inter-Business Unit Revenues	70,879	132,237	107,328	105,058	107,262	58,345
4 <b>Total Operating Revenues</b>	<b>523,743</b>	<b>908,008</b>	<b>948,001</b>	<b>948,658</b>	<b>954,219</b>	<b>540,421</b>
<b>Operating Expenses</b>						
5 Transmission Operations	62,591	114,010	130,050	131,650	129,148	68,670
6 Transmission Maintenance	68,282	128,937	146,713	148,546	144,339	69,014
7 Transmission Engineering	15,482	30,895	31,800	35,050	43,579	24,705
8 Trans Services Transmission Acquisition and Ancillary Services <Note 2	67,430	116,785	138,373	132,787	136,300	76,394
9 Transmission Reimbursables	6,616	13,807	9,917	10,025	20,513	9,402
BPA Internal Support						
10 Additional Post-Retirement Contribution	9,088	15,579	17,243	17,243	17,243	10,058
11 Agency Services G&A	32,843	60,067	59,857	56,430	56,040	32,359
12 Other Income, Expenses & Adjustments	3,747	19,887	-	-	81	30
13 Depreciation & Amortization <Note 2	112,255	192,396	198,604	201,600	194,880	111,167
14 <b>Total Operating Expenses</b>	<b>378,333</b>	<b>692,363</b>	<b>732,557</b>	<b>733,331</b>	<b>742,124</b>	<b>401,799</b>
15 <b>Net Operating Revenues (Expenses)</b>	<b>145,410</b>	<b>215,645</b>	<b>215,443</b>	<b>215,327</b>	<b>212,095</b>	<b>138,622</b>
<b>Interest Expense and (Income)</b>						
16 Interest Expense	104,726	197,010	205,515	180,057	177,087	103,316
17 AFUDC	(14,121)	(27,833)	(30,069)	(27,850)	(29,700)	(21,519)
18 Interest Income	(14,631)	(25,319)	(17,362)	(25,253)	(18,647)	(9,417)
19 <b>Net Interest Expense (Income)</b>	<b>75,973</b>	<b>143,858</b>	<b>158,084</b>	<b>126,954</b>	<b>128,740</b>	<b>72,381</b>
20 <b>Net Revenues (Expenses)</b>	<b>\$ 69,437</b>	<b>\$ 71,788</b>	<b>\$ 57,359</b>	<b>\$ 88,373</b>	<b>\$ 83,355</b>	<b>\$ 66,242</b>

<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 April 30, 2012  
 Preliminary Unaudited

Run Date/Run Time: May 15, 2012/ 05:56  
 Data Source: EPM Data Warehouse  
 % of Year Lapsed = 58%

		FY 2012		FY 2012		FY 2012
		SOY Budget	Current EOY Forecast	Actuals: Apr	Actuals: FYTD	Actuals / Forecast
<b>Transmission Business Unit</b>						
1	MAIN GRID	\$ 239,850	\$ 271,362	\$ 18,405	\$ 119,521	44%
2	AREA & CUSTOMER SERVICE	18,886	15,764	1,088	5,825	37%
3	SYSTEM REPLACEMENTS	159,914	148,651	7,098	58,038	39%
4	UPGRADES & ADDITIONS	172,740	128,731	8,453	46,045	36%
5	ENVIRONMENT CAPITAL	6,417	6,601	234	2,988	45%
	PFIA					
6	MISC. PFIA PROJECTS	10,276	7,950	757	3,068	39%
7	GENERATOR INTERCONNECTION	77,814	22,309	831	16,517	74%
8	SPECTRUM RELOCATION	2,613	5,104	663	3,385	66%
9	COI ADDITION PROJECT	1,575	257	(80)	264	103%
10	CAPITAL INDIRECT	-	-	6,214	6,766	0%
11	LAPSE FACTOR	(103,035)	-	-	-	0%
12	<b>TOTAL Transmission Business Unit</b>	<b>587,049</b>	<b>606,729</b>	<b>43,662</b>	<b>262,416</b>	<b>43%</b>
<b>Power Business Unit</b>						
13	BUREAU OF RECLAMATION	95,321	83,639	1,462	35,112	42%
14	CORPS OF ENGINEERS	140,116	150,813	14,490	75,718	50%
15	GENERATION CONSERVATION	89,000	92,900	4,868	41,990	45%
16	NON-GENERATION OPERATIONS	6,915	8,000	937	5,961	75%
17	FISH&WILDLIFE&PLANNING COUNCIL	59,785	59,785	1,791	18,349	31%
18	LAPSE FACTOR	(37,038)	-	-	-	0%
19	<b>TOTAL Power Business Unit</b>	<b>354,099</b>	<b>395,137</b>	<b>23,548</b>	<b>177,132</b>	<b>45%</b>
<b>Corporate Business Unit</b>						
20	CORPORATE BUSINESS UNIT	55,402	43,098	2,604	18,049	42%
21	LAPSE FACTOR	(2,505)	-	-	-	0%
22	<b>TOTAL Corporate Business Unit</b>	<b>52,897</b>	<b>43,098</b>	<b>2,604</b>	<b>18,049</b>	<b>42%</b>
23	<b>TOTAL BPA Capital Expenditures</b>	<b>\$ 994,044</b>	<b>\$ 1,044,965</b>	<b>\$ 69,815</b>	<b>\$ 457,596</b>	<b>44%</b>



Report ID: 0060FY12	<b>Power Services Detailed Statement of Revenues and Expenses</b>	Run Date\Time: May 15, 2012 05:55
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended April 30, 2012	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 58%

	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
<b>Operating Revenues</b>						
1	Gross Sales (excluding bookout adjustment) <Notes 1 and 3	\$ 2,486,801	\$ 2,445,649	\$ 2,445,649	\$ 2,407,774	\$ 1,520,302 63%
2	Bookout Adjustment to Sales <Note 1	(92,198)	-	-	(46,122)	(51,147) 111%
3	Miscellaneous Revenues	24,699	26,198	26,198	20,445	14,867 73%
4	Inter-Business Unit	110,034	127,449	127,449	130,408	72,972 56%
5	U.S. Treasury Credits	89,702	95,662	95,662	79,438	49,964 63%
6	<b>Total Operating Revenues</b>	<b>2,619,038</b>	<b>2,694,957</b>	<b>2,694,957</b>	<b>2,591,943</b>	<b>1,606,958 62%</b>
<b>Operating Expenses</b>						
<b>Power System Generation Resources</b>						
<b>Operating Generation</b>						
7	COLUMBIA GENERATING STATION	322,212	306,366	306,366	295,432	159,538 54%
8	BUREAU OF RECLAMATION	85,488	111,972	111,972	111,972	47,855 43%
9	CORPS OF ENGINEERS	190,835	208,700	208,700	207,175	111,571 54%
10	LONG-TERM CONTRACT GENERATING PROJECTS	29,427	25,079	25,079	25,131	15,656 62%
11	<b>Sub-Total</b>	<b>627,962</b>	<b>652,117</b>	<b>652,117</b>	<b>639,710</b>	<b>334,620 52%</b>
<b>Operating Generation Settlements and Other Payments</b>						
12	COLVILLE GENERATION SETTLEMENT	17,570	21,928	21,928	20,437	11,293 55%
13	<b>Sub-Total</b>	<b>17,570</b>	<b>21,928</b>	<b>21,928</b>	<b>20,437</b>	<b>11,293 55%</b>
<b>Non-Operating Generation</b>						
14	TROJAN DECOMMISSIONING	1,688	1,500	1,500	1,600	988 62%
15	WNP-1&4 O&M	984	438	438	500	281 56%
16	<b>Sub-Total</b>	<b>2,672</b>	<b>1,938</b>	<b>1,938</b>	<b>2,100</b>	<b>1,269 60%</b>
<b>Gross Contracted Power Purchases (excluding bookout adjustments) &lt;Note 1</b>						
17	PNCA HEADWATER BENEFITS	1,973	2,452	2,452	2,452	1,736 71%
18	PURCHASES FOR SERVICE AT TIER 2 RATES	-	-	8,445	8,445	3,518 42%
19	OTHER POWER PURCHASES - (e.g. Short-Term)	235,276	99,802	91,357	159,518	158,852 100%
20	<b>Sub-Total</b>	<b>237,249</b>	<b>102,254</b>	<b>102,254</b>	<b>170,415</b>	<b>164,106 96%</b>
21	<b>Bookout Adjustments to Contracted Power Purchases &lt;Note 1</b>	<b>(92,198)</b>	<b>-</b>	<b>-</b>	<b>(46,122)</b>	<b>(51,147) 111%</b>
<b>Augmentation Power Purchases</b>						
22	AUGMENTATION POWER PURCHASES	2,898	-	-	(107)	(107) 100%
23	<b>Sub-Total</b>	<b>2,898</b>	<b>-</b>	<b>-</b>	<b>(107)</b>	<b>(107) 100%</b>
<b>Exchanges &amp; Settlements</b>						
24	RESIDENTIAL EXCHANGE PROGRAM <Note 3	184,764	201,561	202,961	203,424	132,716 65%
25	OTHER SETTLEMENTS	-	-	-	-	- 0%
26	<b>Sub-Total</b>	<b>184,764</b>	<b>201,561</b>	<b>202,961</b>	<b>203,424</b>	<b>132,716 65%</b>
<b>Renewable Generation</b>						
27	RENEWABLE CONSERVATION RATE CREDIT	2,588	-	-	(18)	(18) 100%
28	RENEWABLES	35,939	37,670	37,669	37,360	20,507 55%
29	<b>Sub-Total</b>	<b>\$ 38,527</b>	<b>\$ 37,670</b>	<b>\$ 37,669</b>	<b>\$ 37,342</b>	<b>\$ 20,489 55%</b>





Report ID: 0060FY12

**Power Services Detailed Statement of Revenues and Expenses**

Run Date\Time: May 15, 2012 05:55

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended April 30, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 58%

	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
<b>Generation Conservation</b>						
30 DSM TECHNOLOGY	\$ (9)	\$ -	\$ -	\$ 3	\$ 3	100%
31 CONSERVATION ACQUISITION	12,042	15,950	15,950	13,548	5,878	43%
32 LOW INCOME ENERGY EFFICIENCY	3,046	5,000	5,000	6,600	2,554	39%
33 REIMBURSABLE ENERGY EFFICIENCY DEVELOPMENT	5,330	11,500	11,500	5,100	816	16%
34 LEGACY	624	1,000	1,000	1,000	710	71%
35 MARKET TRANSFORMATION	10,807	13,500	13,500	14,790	10,791	73%
36 CONSERVATION RATE CREDIT (CRC)	27,636	-	-	(17)	(17)	106%
37 <b>Sub-Total</b>	59,476	46,950	46,950	41,024	20,734	51%
38 <b>Power System Generation Sub-Total</b>	<b>1,078,919</b>	<b>1,064,418</b>	<b>1,065,817</b>	<b>1,068,223</b>	<b>633,973</b>	<b>59%</b>
<b>Power Non-Generation Operations</b>						
<b>Power Services System Operations</b>						
39 INFORMATION TECHNOLOGY	3,480	7,143	6,283	8,007	3,240	40%
40 GENERATION PROJECT COORDINATION	5,836	5,895	5,798	5,709	2,119	37%
41 SLICE IMPLEMENTATION	1,942	2,322	2,328	1,127	634	56%
42 <b>Sub-Total</b>	11,257	15,360	14,410	14,843	5,993	40%
<b>Power Services Scheduling</b>						
43 OPERATIONS SCHEDULING	7,922	10,041	8,809	10,010	5,285	53%
44 OPERATIONS PLANNING	5,755	6,744	7,489	7,580	3,714	49%
45 <b>Sub-Total</b>	13,677	16,785	16,297	17,590	8,999	51%
<b>Power Services Marketing and Business Support</b>						
46 POWER R&D	4,934	5,622	5,631	5,631	2,182	39%
47 SALES & SUPPORT	18,060	19,745	19,335	18,864	10,928	58%
48 STRATEGY, FINANCE & RISK MGMT	14,134	17,907	18,504	16,968	7,589	45%
49 EXECUTIVE AND ADMINISTRATIVE SERVICES	3,602	3,565	3,200	3,199	1,319	41%
50 CONSERVATION SUPPORT	9,472	9,478	9,279	8,792	5,483	62%
51 <b>Sub-Total</b>	50,202	56,316	55,948	53,455	27,500	51%
52 <b>Power Non-Generation Operations Sub-Total</b>	<b>75,137</b>	<b>88,460</b>	<b>86,656</b>	<b>85,889</b>	<b>42,493</b>	<b>49%</b>
<b>Power Services Transmission Acquisition and Ancillary Services</b>						
<b>PBL Transmission Acquisition and Ancillary Services</b>						
53 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	122,222	92,946	92,946	93,714	52,789	56%
54 3RD PARTY GTA WHEELING	46,992	52,263	53,863	53,863	27,448	51%
55 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	2,404	2,221	2,221	2,221	1,524	69%
56 GENERATION INTEGRATION / WIT-TS	8,028	13,035	13,035	13,035	5,095	39%
57 TELEMETERING/EQUIP REPLACEMT	37	50	50	50	5	9%
58 <b>Power Svcs Trans Acquisition and Ancillary Services Sub-Total</b>	<b>179,684</b>	<b>160,516</b>	<b>162,116</b>	<b>162,884</b>	<b>86,860</b>	<b>53%</b>
<b>Fish and Wildlife/USF&amp;W/Planning Council/Environmental Req</b>						
<b>BPA Fish and Wildlife</b>						
59 Fish & Wildlife	221,048	237,422	237,394	237,544	143,754	61%
60 USF&W Lower Snake Hatcheries	24,466	28,800	28,800	28,800	11,516	40%
61 Planning Council	8,930	10,114	10,114	10,709	5,645	53%
62 Environmental Requirements	96	302	302	302	73	24%
63 <b>Fish and Wildlife/USF&amp;W/Planning Council Sub-Total</b>	<b>\$ 254,540</b>	<b>\$ 276,639</b>	<b>\$ 276,610</b>	<b>\$ 277,356</b>	<b>\$ 160,988</b>	<b>58%</b>



Report ID: 0060FY12	<b>Power Services Detailed Statement of Revenues and Expenses</b>	Run Date/Time: May 15, 2012 05:55
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended April 30, 2012	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 58%

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	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
<b>BPA Internal Support</b>						
64 Additional Post-Retirement Contribution	\$ 15,579	\$ 17,243	\$ 17,243	\$ 17,243	\$ 10,058	58%
65 Agency Services G&A (excludes direct project support)	50,861	51,735	51,576	51,111	29,567	58%
66 <b>BPA Internal Support Sub-Total</b>	<b>66,440</b>	<b>68,978</b>	<b>68,819</b>	<b>68,354</b>	<b>39,625</b>	<b>58%</b>
67 <b>Bad Debt Expense</b>	()	-	-	1,751	1,751	100%
68 <b>Other Income, Expenses, Adjustments</b>	(156)	-	-	(13)	(1,373)	0%
<b>Non-Federal Debt Service</b>						
<b>Energy Northwest Debt Service</b>						
69 COLUMBIA GENERATING STATION DEBT SVC	81,210	115,553	114,468	101,066	52,102	52%
70 WNP-1 DEBT SVC	275,395	282,802	285,274	284,146	169,201	60%
71 WNP-3 DEBT SVC	189,801	156,299	158,672	157,186	84,311	54%
72 EN RETIRED DEBT	-	-	-	-	-	0%
73 EN LIBOR INTEREST RATE SWAP	-	-	-	-	-	0%
74 <b>Sub-Total</b>	546,406	554,654	558,414	542,398	305,613	56%
<b>Non-Energy Northwest Debt Service</b>						
75 TROJAN DEBT SVC	-	-	-	-	-	0%
76 CONSERVATION DEBT SVC	2,867	2,379	2,712	2,712	1,560	58%
77 COWLITZ FALLS DEBT SVC	11,711	11,715	11,715	11,715	6,834	58%
78 NORTHERN WASCO DEBT SVC	2,224	2,223	2,223	2,223	948	43%
79 <b>Sub-Total</b>	16,801	16,316	16,649	16,649	9,342	56%
80 <b>Non-Federal Debt Service Sub-Total</b>	<b>563,207</b>	<b>570,970</b>	<b>575,063</b>	<b>559,047</b>	<b>314,955</b>	<b>56%</b>
81 <b>Depreciation</b>	110,992	122,169	115,000	110,000	62,129	56%
82 <b>Amortization</b>	90,114	81,029	85,218	87,748	50,956	58%
83 <b>Total Operating Expenses</b>	<b>2,418,876</b>	<b>2,433,179</b>	<b>2,435,299</b>	<b>2,421,238</b>	<b>1,392,357</b>	<b>58%</b>
84 <b>Net Operating Revenues (Expenses)</b>	<b>200,161</b>	<b>261,778</b>	<b>259,658</b>	<b>170,705</b>	<b>214,601</b>	<b>126%</b>
<b>Interest Expense and (Income)</b>						
85 Federal Appropriation	215,967	221,865	218,801	205,469	114,024	55%
86 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(26,797)	58%
87 Borrowings from US Treasury	40,341	57,866	52,038	49,433	28,076	57%
88 AFUDC	(15,229)	(12,511)	(15,354)	(15,530)	(8,488)	55%
89 Interest Income	(12,283)	(12,624)	(13,152)	(24,988)	(20,924)	84%
90 <b>Net Interest Expense (Income)</b>	<b>182,860</b>	<b>208,659</b>	<b>196,396</b>	<b>168,447</b>	<b>85,891</b>	<b>51%</b>
91 <b>Total Expenses</b>	<b>2,601,736</b>	<b>2,641,838</b>	<b>2,631,695</b>	<b>2,589,686</b>	<b>1,478,248</b>	<b>57%</b>
92 <b>Net Revenues (Expenses)</b>	<b>\$ 17,302</b>	<b>\$ 53,119</b>	<b>\$ 63,262</b>	<b>\$ 2,258</b>	<b>\$ 128,710</b>	<b>5701%</b>

- <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: May 15, 2012 05:55

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended April 30, 2012

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	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
<b>Operating Revenues</b>						
<b>Sales</b>						
<b>Network</b>						
1 Network Integration	\$ 119,121	\$ 129,974	\$ 129,893	\$ 122,330	\$ 75,679	62%
2 Other Network	363,019	388,271	389,569	384,373	218,941	57%
3 Intertie	71,265	77,124	77,570	77,309	43,877	57%
4 Other Direct Sales	186,202	213,308	214,414	217,183	122,011	56%
5 Miscellaneous Revenues	36,164	31,996	32,154	45,761	21,567	47%
6 Inter-Business Unit Revenues	132,237	107,328	105,058	107,262	58,345	54%
7 <b>Total Operating Revenues</b>	<b>908,008</b>	<b>948,001</b>	<b>948,658</b>	<b>954,219</b>	<b>540,421</b>	<b>57%</b>
<b>Operating Expenses</b>						
<b>Transmission Operations</b>						
<b>System Operations</b>						
8 INFORMATION TECHNOLOGY	6,768	7,349	7,370	8,943	6,564	73%
9 POWER SYSTEM DISPATCHING	11,649	12,336	12,979	12,979	7,088	55%
10 CONTROL CENTER SUPPORT	14,753	14,083	15,076	14,438	7,510	52%
11 TECHNICAL OPERATIONS	4,725	8,385	7,401	4,788	2,197	46%
12 SUBSTATION OPERATIONS	21,286	21,065	21,417	21,417	12,778	60%
13 <b>Sub-Total</b>	<b>59,182</b>	<b>63,218</b>	<b>64,244</b>	<b>62,565</b>	<b>36,137</b>	<b>58%</b>
<b>Scheduling</b>						
14 MANAGEMENT SUPERVISION & ADMINISTRATION	(11)	-	-	-	-	0%
15 RESERVATIONS	3,850	1,088	5,135	5,135	2,265	44%
16 PRE-SCHEDULING	240	477	234	234	117	50%
17 REAL-TIME SCHEDULING	3,950	5,090	4,214	4,214	2,188	52%
18 SCHEDULING TECHNICAL SUPPORT	1,226	5,665	1,263	1,263	567	45%
19 SCHEDULING AFTER-THE-FACT	156	453	213	213	119	56%
20 <b>Sub-Total</b>	<b>9,412</b>	<b>12,772</b>	<b>11,058</b>	<b>11,058</b>	<b>5,257</b>	<b>48%</b>
<b>Marketing and Business Support</b>						
21 TRANSMISSION SALES	2,319	3,301	2,855	2,855	1,553	54%
22 MKTG TRANSMISSION FINANCE	270	303	303	303	169	56%
23 MKTG CONTRACT MANAGEMENT	4,058	4,479	4,735	4,661	2,578	55%
24 MKTG TRANSMISSION BILLING	2,226	2,333	2,400	2,461	1,326	54%
25 MKTG BUSINESS STRAT & ASSESS	6,426	6,553	7,214	7,208	3,709	51%
26 MARKETING IT SUPPORT	-	-	-	-	-	0%
27 <b>Marketing Sub-Total</b>	<b>15,301</b>	<b>16,969</b>	<b>17,507</b>	<b>17,487</b>	<b>9,334</b>	<b>53%</b>
28 EXECUTIVE AND ADMIN SERVICES	12,179	13,401	13,721	13,760	6,524	47%
29 LEGAL SUPPORT	2,609	2,984	2,822	2,764	1,767	64%
30 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	10,191	11,714	14,390	14,143	6,029	43%
31 AIRCRAFT SERVICES	1,121	2,372	2,037	2,037	556	27%
32 LOGISTICS SERVICES	3,532	5,644	4,934	4,397	2,879	65%
33 SECURITY ENHANCEMENTS	482	977	937	937	187	20%
34 <b>Business Support Sub-Total</b>	<b>30,116</b>	<b>37,092</b>	<b>38,841</b>	<b>38,037</b>	<b>17,942</b>	<b>47%</b>
<b>Transmission Operations Sub-Total</b>	<b>\$ 114,010</b>	<b>\$ 130,050</b>	<b>\$ 131,650</b>	<b>\$ 129,148</b>	<b>\$ 68,670</b>	<b>53%</b>



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

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	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
<b>Transmission Maintenance</b>						
<b>System Maintenance</b>						
36	NON-ELECTRIC MAINTENANCE	\$ 23,548	\$ 26,412	\$ 26,323	\$ 26,323	\$ 10,089 38%
37	SUBSTATION MAINTENANCE	25,522	29,961	29,940	28,904	15,032 52%
38	TRANSMISSION LINE MAINTENANCE	22,921	25,882	25,405	26,056	14,515 56%
39	SYSTEM PROTECTION CONTROL MAINTENANCE	11,388	12,802	12,783	12,423	6,521 52%
40	POWER SYSTEM CONTROL MAINTENANCE	11,958	13,423	15,933	13,412	6,772 50%
41	JOINT COST MAINTENANCE	58	206	1	1	60 0%
42	SYSTEM MAINTENANCE MANAGEMENT	5,292	6,320	6,282	4,166	2,556 61%
43	ROW MAINTENANCE	10,386	24,631	8,133	8,133	4,543 56%
44	HEAVY MOBILE EQUIP MAINT	379	(17)	(249)	926	236 25%
45	TECHNICAL TRAINING	2,530	2,894	3,170	3,170	1,349 43%
46	VEGETATION MANAGEMENT	11,696	-	16,565	16,565	5,485 33%
47	<b>Sub-Total</b>	<b>125,680</b>	<b>142,513</b>	<b>144,285</b>	<b>140,079</b>	<b>67,158 48%</b>
<b>Environmental Operations</b>						
48	ENVIRONMENTAL ANALYSIS	21	81	81	81	10 12%
49	POLLUTION PREVENTION AND ABATEMENT	3,236	4,119	4,180	4,180	1,846 44%
50	<b>Sub-Total</b>	<b>3,258</b>	<b>4,199</b>	<b>4,261</b>	<b>4,261</b>	<b>1,856 44%</b>
51	<b>Transmission Maintenance Sub-Total</b>	<b>128,937</b>	<b>146,713</b>	<b>148,546</b>	<b>144,339</b>	<b>69,014 48%</b>
<b>Transmission Engineering</b>						
<b>System Development</b>						
52	RESEARCH & DEVELOPMENT	6,656	7,583	7,517	7,314	2,771 38%
53	TSD PLANNING AND ANALYSIS	10,801	11,531	12,767	12,488	6,820 55%
54	CAPITAL TO EXPENSE TRANSFER	3,826	4,032	4,000	10,596	8,273 78%
55	REGULATORY & REGION ASSOC FEES	8,403	6,858	8,476	10,168	5,253 52%
56	ENVIRONMENTAL POLICY/PLANNING	1,208	1,797	1,118	1,118	775 69%
57	ENG RATING AND COMPLIANCE	-	-	1,173	1,895	812 43%
58	<b>Sub-Total</b>	<b>30,895</b>	<b>31,800</b>	<b>35,050</b>	<b>43,579</b>	<b>24,705 57%</b>
59	<b>Transmission Engineering Sub-Total</b>	<b>30,895</b>	<b>31,800</b>	<b>35,050</b>	<b>43,579</b>	<b>24,705 57%</b>
<b>Trans. Services Transmission Acquisition and Ancillary Services</b>						
<b>BBL Acquisition and Ancillary Products and Services</b>						
60	ANCILLARY SERVICES PAYMENTS	97,185	114,066	114,073	117,496	65,522 56%
61	OTHER PAYMENTS TO POWER SERVICES	9,094	9,537	9,537	9,537	5,563 58%
62	STATION SERVICES PAYMENTS	3,757	3,350	3,350	3,365	1,887 56%
63	<b>Sub-Total</b>	<b>110,035</b>	<b>126,953</b>	<b>126,960</b>	<b>130,398</b>	<b>72,972 56%</b>
<b>Non-BBL Acquisition and Ancillary Products and Services &lt;Note 2</b>						
64	LEASED FACILITIES	4,257	4,127	4,130	4,130	2,829 68%
65	GENERAL TRANSFER AGREEMENTS (settlement)	1,381	504	500	500	- 0%
66	NON-BBL ANCILLARY SERVICES	428	6,789	500	405	284 70%
67	TRANSMISSION RENEWABLES	684	-	696	866	309 36%
68	<b>Sub-Total</b>	<b>6,750</b>	<b>11,420</b>	<b>5,827</b>	<b>5,902</b>	<b>3,422 58%</b>
69	<b>Trans. Svcs. Acquisition and Ancillary Services Sub-Total</b>	<b>116,785</b>	<b>138,373</b>	<b>132,787</b>	<b>136,300</b>	<b>76,394 56%</b>
<b>Transmission Reimbursables</b>						
<b>Reimbursables</b>						
70	EXTERNAL REIMBURSABLE SERVICES	12,088	7,637	7,780	17,980	8,278 46%
71	INTERNAL REIMBURSABLE SERVICES	1,719	2,280	2,245	2,533	1,124 44%
72	<b>Sub-Total</b>	<b>13,807</b>	<b>9,917</b>	<b>10,025</b>	<b>20,513</b>	<b>9,402 46%</b>
73	<b>Transmission Reimbursables Sub-Total</b>	<b>\$ 13,807</b>	<b>\$ 9,917</b>	<b>\$ 10,025</b>	<b>\$ 20,513</b>	<b>\$ 9,402 46%</b>



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<b>BPA Internal Support</b>						
74 Additional Post-Retirement Contribution	\$ 15,579	\$ 17,243	\$ 17,243	\$ 17,243	\$ 10,058	58%
75 Agency Services G & A (excludes direct project support)	60,067	59,857	56,430	56,040	32,359	58%
76 <b>BPA Internal Support Subtotal</b>	<b>75,645</b>	<b>77,100</b>	<b>73,673</b>	<b>73,283</b>	<b>42,417</b>	<b>58%</b>
<b>Other Income, Expenses, and Adjustments</b>						
77 Bad Debt Expense	75	-	-	-	(91)	0%
78 Other Income, Expenses, Adjustments	19,811	-	-	81	121	149%
79 Undistributed Reduction	-	-	-	-	-	0%
80 Non-Federal Debt Service <Note 2	-	-	-	-	-	0%
81 Depreciation	190,616	196,877	200,200	193,720	110,580	57%
82 Amortization <Note 2	1,780	1,727	1,400	1,160	587	51%
83 <b>Total Operating Expenses</b>	<b>692,363</b>	<b>732,557</b>	<b>733,331</b>	<b>742,124</b>	<b>401,799</b>	<b>54%</b>
84 <b>Net Operating Revenues (Expenses)</b>	<b>215,645</b>	<b>215,443</b>	<b>215,327</b>	<b>212,095</b>	<b>138,622</b>	<b>65%</b>
<b>Interest Expense and (Income)</b>						
85 Federal Appropriation	29,217	23,087	26,712	26,712	15,582	58%
86 Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(11,065)	58%
87 Borrowings from US Treasury	96,181	102,203	83,982	77,725	45,241	58%
88 Debt Service Reassignment	54,359	54,352	53,229	54,355	31,707	58%
89 Customer Advances	9,838	24,573	9,600	10,700	6,331	59%
90 Lease Financing	26,383	20,268	25,502	26,563	15,519	58%
91 AFUDC	(27,833)	(30,069)	(27,850)	(29,700)	(21,519)	72%
92 Interest Income	(25,319)	(17,362)	(25,253)	(18,647)	(9,417)	51%
93 <b>Net Interest Expense (Income)</b>	<b>143,858</b>	<b>158,084</b>	<b>126,954</b>	<b>128,740</b>	<b>72,381</b>	<b>56%</b>
94 <b>Total Expenses</b>	<b>836,220</b>	<b>890,641</b>	<b>860,285</b>	<b>870,864</b>	<b>474,180</b>	<b>54%</b>
95 <b>Net Revenues (Expenses)</b>	<b>\$ 71,788</b>	<b>\$ 57,359</b>	<b>\$ 88,373</b>	<b>\$ 83,355</b>	<b>\$ 66,242</b>	<b>79%</b>

<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.