



# February 2012

*Monthly Financial Reports  
and  
Customer Collaborative*



# Customer Collaborative

## Financial Overview for FY 2012 through February 29, 2012

### Agency

- Agency Net Revenues through February are \$65 million. While cumulative net revenue through February continues to be lower than the 1st Quarter forecast, net revenue for the month of February is higher than expected in the 1st Quarter forecast.
- 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.
- 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 February are \$33 million. While cumulative net revenue through February continues to be lower than the 1st Quarter forecast, net revenue for the month is higher than expected in the 1st Quarter forecast primarily due to lower program expenses in February and increased streamflows. Hence the gains in the month of February relative to the 1st Quarter forecast are offsetting some of the losses in January.
- The SOY estimate of the net revenues for the fiscal year is \$63 million and the rate case forecast is \$53 million.
- The 1st Quarter Review net revenue forecast is (\$45) million, \$108 million below the rate case forecast.



# Customer Collaborative

## Financial Overview for FY 2012 through February 29, 2012

### Transmission Services

- Transmission Net Revenues through February are \$50 million. Cumulative net revenue through February is running slightly over the 1st quarter forecast due to lower operations and maintenance expense than was expected in the 1st Quarter forecast.
- The start-of-year estimate of net revenues for the fiscal year is \$88 million and the rate case forecast is \$57 million.
- The 1st Quarter Review forecast is \$74 million, a \$14 million decrease from the SOY forecast and \$17 million increase from the rate case.





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 February 29, 2012  
 Preliminary/ Unaudited

Run Date/Run Time: March 13,2012/ 06:33  
 Data Source: EPM Data Warehouse  
 % of Year Lapsed = 41%

	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	\$ 1,450,864	\$ 3,226,407	\$ 3,254,325	\$ 3,257,094	\$ 3,188,149	\$ 1,362,342
2 Bookout adjustment to Sales <Note 1	(48,836)	(92,198)	-	-	(13,924)	(38,009)
3 Miscellaneous Revenues	22,372	60,863	58,194	58,352	62,674	26,090
4 U.S. Treasury Credits	47,163	89,702	95,662	95,662	85,399	38,266
5 <b>Total Operating Revenues</b>	<b>1,471,564</b>	<b>3,284,775</b>	<b>3,408,181</b>	<b>3,411,108</b>	<b>3,322,298</b>	<b>1,388,689</b>
<b>Operating Expenses</b>						
Power System Generation Resources						
Operating Generation Resources						
6 Columbia Generating Station	153,478	322,212	306,366	306,366	298,477	114,612
7 Bureau of Reclamation	30,229	85,488	111,972	111,972	111,972	32,817
8 Corps of Engineers	68,768	190,835	208,700	208,700	208,550	77,816
9 Long-term Contract Generating Projects	10,724	29,427	25,079	25,079	25,079	11,258
10 Operating Generation Settlement Payment	9,064	17,570	21,928	21,928	21,928	9,137
11 Non-Operating Generation	1,080	2,672	1,938	1,938	1,938	939
12 Gross Contracted Power Purchases and Augmentation Power Purch <Note 1	149,758	240,147	102,254	102,254	166,059	107,884
13 Bookout Adjustment to Power Purchases <Note 1	(48,836)	(92,198)	-	-	(13,924)	(38,009)
14 Exchanges & Settlements <Note 5	84,117	184,764	201,561	202,961	202,961	96,908
15 Renewables	13,494	38,045	37,489	37,487	37,669	13,310
16 Generation Conservation	22,438	59,475	46,950	46,950	46,950	15,134
17 <b>Subtotal Power System Generation Resources</b>	<b>494,314</b>	<b>1,078,437</b>	<b>1,064,237</b>	<b>1,065,636</b>	<b>1,107,659</b>	<b>441,805</b>
Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3	19,886	49,397	54,384	55,984	56,084	20,434
19 Power Services Non-Generation Operations	27,784	75,084	88,415	86,611	86,535	30,152
20 Transmission Operations	42,598	114,010	130,050	131,650	130,281	49,110
21 Transmission Maintenance	46,459	128,937	146,713	148,546	150,739	45,800
22 Transmission Engineering	10,649	30,895	31,800	35,050	37,251	12,640
23 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3, 4	3,571	6,751	11,420	5,827	5,327	2,515
24 Transmission Reimbursables	4,775	13,807	9,917	10,025	10,025	6,100
25 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	83,898	253,403	276,133	275,745	276,693	114,205
BPA Internal Support						
26 Additional Post-Retirement Contribution	12,982	31,157	34,486	34,486	34,486	14,369
27 Agency Services G&A	42,051	110,928	111,592	108,007	106,621	43,991
28 Other Income, Expenses & Adjustments	3,265	19,453	-	-	(3,806)	(218)
29 Non-Federal Debt Service <Note 4	246,244	624,972	671,296	675,693	664,313	267,776
30 Depreciation & Amortization <Note 4	161,880	393,502	401,802	401,818	401,818	163,811
31 <b>Total Operating Expenses</b>	<b>1,200,357</b>	<b>2,930,733</b>	<b>3,032,247</b>	<b>3,035,077</b>	<b>3,064,025</b>	<b>1,212,491</b>
32 <b>Net Operating Revenues (Expenses)</b>	<b>271,207</b>	<b>354,041</b>	<b>375,935</b>	<b>376,031</b>	<b>258,272</b>	<b>176,198</b>
<b>Interest Expense and (Income)</b>						
33 Interest Expense	135,588	352,982	384,957	351,730	349,986	143,510
34 AFUDC	(15,477)	(43,062)	(42,580)	(43,204)	(44,654)	(22,742)
35 Interest Income	(13,507)	(37,562)	(29,986)	(38,405)	(30,699)	(9,252)
36 <b>Net Interest Expense (Income)</b>	<b>106,604</b>	<b>272,359</b>	<b>312,391</b>	<b>270,121</b>	<b>274,633</b>	<b>111,517</b>
37 <b>Net Revenues (Expenses)</b>	<b>\$ 164,602</b>	<b>\$ 81,683</b>	<b>\$ 63,544</b>	<b>\$ 105,910</b>	<b>\$ (16,361)</b>	<b>\$ 64,681</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.



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: 0021FY12

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

Run Date/Time: March 13, 2012 06:33

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended February 29, 2012

Data Source: EPM Data Warehouse

Unit of measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 41%

	FY 2011		FY 2012			FY 2012
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
<b>Operating Revenues</b>						
1 Gross Sales (excluding bookout adjustment) <Notes 1 and 3	\$ 1,137,189	\$ 2,486,801	\$ 2,445,649	\$ 2,445,649	\$ 2,389,050	\$ 1,036,652
2 Bookout Adjustment to Sales <Note 1	(48,836)	(92,198)	-	-	(13,924)	(38,009)
3 Miscellaneous Revenues	10,723	24,699	26,198	26,198	26,396	8,608
4 Inter-Business Unit	45,047	110,034	127,449	127,449	128,799	51,169
5 U.S. Treasury Credits	47,163	89,702	95,662	95,662	85,399	38,266
6 <b>Total Operating Revenues</b>	<b>1,191,286</b>	<b>2,619,038</b>	<b>2,694,957</b>	<b>2,694,957</b>	<b>2,615,720</b>	<b>1,096,686</b>
<b>Operating Expenses</b>						
Power System Generation Resources						
Operating Generation Resources						
7 Columbia Generating Station	153,478	322,212	306,366	306,366	298,477	114,612
8 Bureau of Reclamation	30,229	85,488	111,972	111,972	111,972	32,817
9 Corps of Engineers	68,768	190,835	208,700	208,700	208,550	77,816
10 Long-term Contract Generating Projects	10,724	29,427	25,079	25,079	25,079	11,258
11 Operating Generation Settlement Payment	9,064	17,570	21,928	21,928	21,928	9,137
12 Non-Operating Generation	1,080	2,672	1,938	1,938	1,938	939
13 Gross Contracted Power Purchases and Aug Power Purchases <Note 1	149,758	240,147	102,254	102,254	166,059	107,884
14 Bookout Adjustment to Power Purchases <Note 1	(48,836)	(92,198)	-	-	(13,924)	(38,009)
15 Residential Exchange/IOU Settlement Benefits <Note 3	84,117	184,764	201,561	202,961	202,961	96,908
16 Renewables	13,691	38,527	37,670	37,669	37,669	13,316
17 Generation Conservation	22,438	59,476	46,950	46,950	46,950	15,134
18 <b>Subtotal Power System Generation Resources</b>	<b>494,511</b>	<b>1,078,919</b>	<b>1,064,418</b>	<b>1,065,817</b>	<b>1,107,659</b>	<b>441,811</b>
19 Power Services Transmission Acquisition and Ancillary Services	63,411	179,684	160,516	162,116	155,847	57,077
20 Power Non-Generation Operations	27,786	75,137	88,460	86,656	86,580	30,159
21 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	84,482	254,540	276,639	276,610	277,772	114,397
BPA Internal Support						
22 Additional Post-Retirement Contribution	6,491	15,579	17,243	17,243	17,243	7,185
23 Agency Services G&A	19,165	50,861	51,735	51,576	50,867	20,929
24 Other Income, Expenses & Adjustments	1	(156)	-	-	-	(13)
25 Non-Federal Debt Service	220,573	563,207	570,970	575,063	563,683	225,973
26 Depreciation & Amortization	81,915	201,106	203,198	200,218	200,218	83,088
27 <b>Total Operating Expenses</b>	<b>998,336</b>	<b>2,418,876</b>	<b>2,433,179</b>	<b>2,435,299</b>	<b>2,459,869</b>	<b>980,605</b>
28 <b>Net Operating Revenues (Expenses)</b>	<b>192,950</b>	<b>200,161</b>	<b>261,778</b>	<b>259,658</b>	<b>155,851</b>	<b>116,081</b>
<b>Interest Expense and (Income)</b>						
29 Interest Expense	85,275	210,371	233,794	224,902	226,670	92,402
30 AFUDC	(4,644)	(15,229)	(12,511)	(15,354)	(15,854)	(6,540)
31 Interest Income	(3,635)	(12,283)	(12,624)	(13,152)	(10,085)	(2,759)
32 <b>Net Interest Expense (Income)</b>	<b>76,996</b>	<b>182,860</b>	<b>208,659</b>	<b>196,396</b>	<b>200,731</b>	<b>83,104</b>
33 <b>Net Revenues (Expenses)</b>	<b>\$ 115,955</b>	<b>\$ 17,302</b>	<b>\$ 53,119</b>	<b>\$ 63,262</b>	<b>\$ (44,880)</b>	<b>\$ 32,977</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 February 29, 2012  
 Preliminary/ Unaudited

Run Date/Time: March 13, 2012/ 06:33  
 Data Source: EPM Data Warehouse  
 % of Year Lapsed = 41%

	FY 2011		FY 2012			FY 2012
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
<b>Operating Revenues</b>						
1 Sales	\$ 313,674	\$ 739,606	\$ 808,677	\$ 811,445	\$ 799,099	\$ 325,690
2 Miscellaneous Revenues	11,650	36,164	31,996	32,154	36,278	17,482
3 Inter-Business Unit Revenues	44,525	132,237	107,328	105,058	99,896	36,882
4 <b>Total Operating Revenues</b>	<b>369,849</b>	<b>908,008</b>	<b>948,001</b>	<b>948,658</b>	<b>935,273</b>	<b>380,053</b>
<b>Operating Expenses</b>						
5 Transmission Operations	42,598	114,010	130,050	131,650	130,281	49,110
6 Transmission Maintenance	46,459	128,937	146,713	148,546	150,739	45,800
7 Transmission Engineering	10,649	30,895	31,800	35,050	37,251	12,640
8 Trans Services Transmission Acquisition and Ancillary Services <Note 2	48,617	116,785	138,373	132,787	134,980	53,685
9 Transmission Reimbursables	4,775	13,807	9,917	10,025	10,025	6,100
BPA Internal Support						
10 Additional Post-Retirement Contribution	6,491	15,579	17,243	17,243	17,243	7,185
11 Agency Services G&A	22,886	60,067	59,857	56,430	55,754	23,061
12 Other Income, Expenses & Adjustments	3,708	19,887	-	-	(3,806)	82
13 Depreciation & Amortization <Note 2	79,965	192,396	198,604	201,600	201,600	80,723
14 <b>Total Operating Expenses</b>	<b>266,148</b>	<b>692,363</b>	<b>732,557</b>	<b>733,331</b>	<b>734,066</b>	<b>278,386</b>
15 <b>Net Operating Revenues (Expenses)</b>	<b>103,701</b>	<b>215,645</b>	<b>215,443</b>	<b>215,327</b>	<b>201,206</b>	<b>101,667</b>
<b>Interest Expense and (Income)</b>						
16 Interest Expense	73,994	197,010	205,515	180,057	176,545	73,752
17 AFUDC	(9,838)	(27,833)	(30,069)	(27,850)	(28,800)	(15,181)
18 Interest Income	(9,893)	(25,319)	(17,362)	(25,253)	(20,614)	(6,496)
19 <b>Net Interest Expense (Income)</b>	<b>54,263</b>	<b>143,858</b>	<b>158,084</b>	<b>126,954</b>	<b>127,131</b>	<b>52,075</b>
20 <b>Net Revenues (Expenses)</b>	<b>\$ 49,438</b>	<b>\$ 71,788</b>	<b>\$ 57,359</b>	<b>\$ 88,373</b>	<b>\$ 74,075</b>	<b>\$ 49,592</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 February 29, 2012  
Preliminary Unaudited

Run Date/Run Time: March 13, 2012/ 06:34

Data Source: EPM Data Warehouse

% of Year Lapsed = 41%

		FY 2012		FY 2012		FY 2012
		SOY Budget	Current EOY Forecast	Actuals: Feb	Actuals: FYTD	Actuals / Forecast
<b>Transmission Business Unit</b>						
1	MAIN GRID	\$ 239,850	\$ 268,564	\$ 20,964	\$ 81,540	30%
2	AREA & CUSTOMER SERVICE	18,886	15,847	703	4,059	26%
3	SYSTEM REPLACEMENTS	159,914	150,371	8,158	40,483	27%
4	UPGRADES & ADDITIONS	172,740	128,503	6,382	33,551	26%
5	ENVIRONMENT CAPITAL	6,417	6,306	516	1,920	30%
	PFIA					
6	MISC. PFIA PROJECTS	10,276	10,379	587	1,899	18%
7	GENERATOR INTERCONNECTION	77,814	40,008	2,852	12,918	32%
8	SPECTRUM RELOCATION	2,613	4,877	440	2,449	50%
9	COI ADDITION PROJECT	1,575	204	26	338	165%
10	CAPITAL INDIRECT	-	(260)	951	143	-55%
11	LAPSE FACTOR	(103,035)	-	-	-	0%
12	<b>TOTAL Transmission Business Unit</b>	<b>587,049</b>	<b>624,799</b>	<b>41,580</b>	<b>179,300</b>	<b>29%</b>
<b>Power Business Unit</b>						
13	BUREAU OF RECLAMATION L2	95,321	95,321	5,023	27,007	28%
14	CORPS OF ENGINEERS L2	140,116	140,116	10,993	57,124	41%
15	GENERATION CONSERVATION	89,000	89,000	7,200	17,540	20%
16	NON-GENERATION OPERATIONS	6,915	6,915	817	3,961	57%
17	FISH&WILDLIFE&PLANNING COUNCIL	59,785	59,785	2,263	16,989	28%
18	LAPSE FACTOR	(37,038)	-	-	-	0%
19	<b>TOTAL Power Business Unit</b>	<b>354,099</b>	<b>391,137</b>	<b>26,296</b>	<b>122,620</b>	<b>31%</b>
<b>Corporate Business Unit</b>						
20	CORPORATE BUSINESS UNIT	55,402	46,102	2,176	12,984	28%
21	LAPSE FACTOR	(2,505)	-	-	-	0%
22	<b>TOTAL Corporate Business Unit</b>	<b>52,897</b>	<b>46,102</b>	<b>2,176</b>	<b>12,984</b>	<b>28%</b>
23	<b>TOTAL BPA Capital Expenditures</b>	<b>\$ 994,044</b>	<b>\$ 1,062,038</b>	<b>\$ 70,052</b>	<b>\$ 314,905</b>	<b>30%</b>



Report ID: 0060FY12

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

Run Date\Time: March 13, 2012 06:33

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended February 29, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 41%

	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 <b>Gross Sales (excluding bookout adjustment) &lt;Notes 1 and 3</b>	\$ 2,486,801	\$ 2,445,649	\$ 2,445,649	\$ 2,389,050	\$ 1,036,652	43%
2 <b>Bookout Adjustment to Sales &lt;Note 1</b>	(92,198)	-	-	(13,924)	(38,009)	273%
3 <b>Miscellaneous Revenues</b>	24,699	26,198	26,198	26,396	8,608	33%
4 <b>Inter-Business Unit</b>	110,034	127,449	127,449	128,799	51,169	40%
5 <b>U.S. Treasury Credits</b>	89,702	95,662	95,662	85,399	38,266	45%
6 <b>Total Operating Revenues</b>	<b>2,619,038</b>	<b>2,694,957</b>	<b>2,694,957</b>	<b>2,615,720</b>	<b>1,096,686</b>	<b>42%</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	298,477	114,612	38%
8 BUREAU OF RECLAMATION	85,488	111,972	111,972	111,972	32,817	29%
9 CORPS OF ENGINEERS	190,835	208,700	208,700	208,550	77,816	37%
10 LONG-TERM CONTRACT GENERATING PROJECTS	29,427	25,079	25,079	25,079	11,258	45%
11 <b>Sub-Total</b>	627,962	652,117	652,117	644,078	236,503	37%
<b>Operating Generation Settlements and Other Payments</b>						
12 COLVILLE GENERATION SETTLEMENT	17,570	21,928	21,928	21,928	9,137	42%
13 <b>Sub-Total</b>	17,570	21,928	21,928	21,928	9,137	42%
<b>Non-Operating Generation</b>						
14 TROJAN DECOMMISSIONING	1,688	1,500	1,500	1,500	739	49%
15 WNP-1&4 O&M	984	438	438	438	200	46%
16 <b>Sub-Total</b>	2,672	1,938	1,938	1,938	939	48%
<b>Gross Contracted Power Purchases (excluding bookout adjustments) &lt;Note 1</b>						
17 PNCA HEADWATER BENEFITS	1,973	2,452	2,452	2,452	1,361	55%
18 PURCHASES FOR SERVICE AT TIER 2 RATES	-	-	8,445	8,445	2,134	25%
19 OTHER POWER PURCHASES - (e.g. Short-Term)	235,276	99,802	91,357	155,269	104,495	67%
20 <b>Sub-Total</b>	237,249	102,254	102,254	166,166	107,990	65%
21 <b>Bookout Adjustments to Contracted Power Purchases &lt;Note 1</b>	(92,198)	-	-	(13,924)	(38,009)	273%
<b>Augmentation Power Purchases</b>						
22 AUGMENTATION POWER PURCHASES	2,898	-	-	(107)	(107)	100%
23 <b>Sub-Total</b>	2,898	-	-	(107)	(107)	100%
<b>Exchanges &amp; Settlements</b>						
24 RESIDENTIAL EXCHANGE PROGRAM <Note 3	184,764	201,561	202,961	202,961	96,908	48%
25 OTHER SETTLEMENTS	-	-	-	-	-	0%
26 <b>Sub-Total</b>	184,764	201,561	202,961	202,961	96,908	48%
<b>Renewable Generation</b>						
27 RENEWABLE CONSERVATION RATE CREDIT	2,588	-	-	-	(18)	0%
28 RENEWABLES	35,939	37,670	37,669	37,669	13,334	35%
29 <b>Sub-Total</b>	\$ 38,527	\$ 37,670	\$ 37,669	\$ 37,669	\$ 13,316	35%





Report ID: 0060FY12

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

Run Date\Time: March 13, 2012 06:33

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended February 29, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 41%

	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	0%
31 CONSERVATION ACQUISITION	12,042	15,950	15,950	15,950	4,023	25%
32 LOW INCOME ENERGY EFFICIENCY	3,046	5,000	5,000	5,000	2,448	49%
33 REIMBURSABLE ENERGY EFFICIENCY DEVELOPMENT	5,330	11,500	11,500	11,500	637	6%
34 LEGACY	624	1,000	1,000	1,000	485	48%
35 MARKET TRANSFORMATION	10,807	13,500	13,500	13,500	7,539	56%
36 CONSERVATION RATE CREDIT (CRC)	27,636	-	-	-	( )	0%
37 <b>Sub-Total</b>	59,476	46,950	46,950	46,950	15,134	32%
<b>38 Power System Generation Sub-Total</b>	<b>1,078,919</b>	<b>1,064,418</b>	<b>1,065,817</b>	<b>1,107,659</b>	<b>441,811</b>	<b>40%</b>
<b>Power Non-Generation Operations</b>						
<b>Power Services System Operations</b>						
39 INFORMATION TECHNOLOGY	3,480	7,143	6,283	6,357	2,684	42%
40 GENERATION PROJECT COORDINATION	5,836	5,895	5,798	5,798	1,905	33%
41 SLICE IMPLEMENTATION	1,942	2,322	2,328	1,127	450	40%
42 <b>Sub-Total</b>	11,257	15,360	14,410	13,282	5,039	38%
<b>Power Services Scheduling</b>						
43 OPERATIONS SCHEDULING	7,922	10,041	8,809	10,010	3,721	37%
44 OPERATIONS PLANNING	5,755	6,744	7,489	7,489	2,530	34%
45 <b>Sub-Total</b>	13,677	16,785	16,297	17,499	6,251	36%
<b>Power Services Marketing and Business Support</b>						
46 POWER R&D	4,934	5,622	5,631	5,631	1,336	24%
47 SALES & SUPPORT	18,060	19,745	19,335	19,316	7,755	40%
48 STRATEGY, FINANCE & RISK MGMT	14,134	17,907	18,504	18,513	5,093	28%
49 EXECUTIVE AND ADMINISTRATIVE SERVICES	3,602	3,565	3,200	2,842	895	31%
50 CONSERVATION SUPPORT	9,472	9,478	9,279	9,498	3,789	40%
51 <b>Sub-Total</b>	50,202	56,316	55,948	55,799	18,868	34%
<b>52 Power Non-Generation Operations Sub-Total</b>	<b>75,137</b>	<b>88,460</b>	<b>86,656</b>	<b>86,580</b>	<b>30,159</b>	<b>35%</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	86,677	33,032	38%
54 3RD PARTY GTA WHEELING	46,992	52,263	53,863	53,863	19,506	36%
55 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	2,404	2,221	2,221	2,221	929	42%
56 GENERATION INTEGRATION / WIT-TS	8,028	13,035	13,035	13,035	3,607	28%
57 TELEMETERING/EQUIP REPLACEMT	37	50	50	50	4	7%
<b>58 Power Svcs Trans Acquisition and Ancillary Services Sub-Total</b>	<b>179,684</b>	<b>160,516</b>	<b>162,116</b>	<b>155,847</b>	<b>57,077</b>	<b>37%</b>
<b>Fish and Wildlife/USF&amp;W/Planning Council/Environmental Req</b>						
<b>BPA Fish and Wildlife (includes F&amp;W Shared Services)</b>						
59 <b>Fish &amp; Wildlife</b>	221,048	237,422	237,394	237,418	107,281	45%
60 <b>USF&amp;W Lower Snake Hatcheries</b>	24,466	28,800	28,800	28,800	2,800	10%
61 <b>Planning Council</b>	8,930	10,114	10,114	11,251	4,265	38%
62 <b>Environmental Requirements</b>	96	302	302	302	50	17%
<b>63 Fish and Wildlife/USF&amp;W/Planning Council Sub-Total</b>	<b>\$ 254,540</b>	<b>\$ 276,639</b>	<b>\$ 276,610</b>	<b>\$ 277,772</b>	<b>\$ 114,397</b>	<b>41%</b>



Report ID: 0060FY12 **Power Services Detailed Statement of Revenues and Expenses** Run Date\Time: March 13, 2012 06:33  
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended February 29, 2012 Data Source: EPM Data Warehouse  
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Lapsed = 41%

	A	B	C	D <small>&lt;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
<b>BPA Internal Support</b>						
64 Additional Post-Retirement Contribution	\$ 15,579	\$ 17,243	\$ 17,243	\$ 17,243	\$ 7,185	42%
65 Agency Services G&A (excludes direct project support)	50,861	51,735	51,576	50,867	20,929	41%
66 <b>BPA Internal Support Sub-Total</b>	<b>66,440</b>	<b>68,978</b>	<b>68,819</b>	<b>68,110</b>	<b>28,114</b>	<b>41%</b>
67 <b>Bad Debt Expense</b>	(0)	-	-	-	-	0%
68 <b>Other Income, Expenses, Adjustments</b>	(156)	-	-	-	(13)	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	103,088	36,098	35%
70 WNP-1 DEBT SVC	275,395	282,802	285,274	285,274	122,450	43%
71 WNP-3 DEBT SVC	189,801	156,299	158,672	158,672	60,490	38%
72 EN RETIRED DEBT	-	-	-	-	-	0%
73 EN LIBOR INTEREST RATE SWAP	-	-	-	-	-	0%
74 <b>Sub-Total</b>	<b>546,406</b>	<b>554,654</b>	<b>558,414</b>	<b>547,034</b>	<b>219,038</b>	<b>40%</b>
<b>Non-Energy Northwest Debt Service</b>						
75 TROJAN DEBT SVC	-	-	-	-	-	0%
76 CONSERVATION DEBT SVC	2,867	2,379	2,712	2,712	1,128	42%
77 COWLITZ FALLS DEBT SVC	11,711	11,715	11,715	11,715	4,881	42%
78 NORTHERN WASCO DEBT SVC	2,224	2,223	2,223	2,223	926	42%
79 <b>Sub-Total</b>	<b>16,801</b>	<b>16,316</b>	<b>16,649</b>	<b>16,649</b>	<b>6,935</b>	<b>42%</b>
80 <b>Non-Federal Debt Service Sub-Total</b>	<b>563,207</b>	<b>570,970</b>	<b>575,063</b>	<b>563,683</b>	<b>225,973</b>	<b>40%</b>
81 <b>Depreciation</b>	<b>110,992</b>	<b>122,169</b>	<b>115,000</b>	<b>115,000</b>	<b>46,963</b>	<b>41%</b>
82 <b>Amortization</b>	<b>90,114</b>	<b>81,029</b>	<b>85,218</b>	<b>85,218</b>	<b>36,125</b>	<b>42%</b>
83 <b>Total Operating Expenses</b>	<b>2,418,876</b>	<b>2,433,179</b>	<b>2,435,299</b>	<b>2,459,869</b>	<b>980,605</b>	<b>40%</b>
84 <b>Net Operating Revenues (Expenses)</b>	<b>200,161</b>	<b>261,778</b>	<b>259,658</b>	<b>155,851</b>	<b>116,081</b>	<b>74%</b>
<b>Interest Expense and (Income)</b>						
85 Federal Appropriation	215,967	221,865	218,801	219,836	91,673	42%
86 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(19,140)	42%
87 Borrowings from US Treasury	40,341	57,866	52,038	52,771	19,870	38%
88 AFUDC	(15,229)	(12,511)	(15,354)	(15,854)	(6,540)	41%
89 Interest Income	(12,283)	(12,624)	(13,152)	(10,085)	(2,759)	27%
90 <b>Net Interest Expense (Income)</b>	<b>182,860</b>	<b>208,659</b>	<b>196,396</b>	<b>200,731</b>	<b>83,104</b>	<b>41%</b>
91 <b>Total Expenses</b>	<b>2,601,736</b>	<b>2,641,838</b>	<b>2,631,695</b>	<b>2,660,600</b>	<b>1,063,709</b>	<b>40%</b>
92 <b>Net Revenues (Expenses)</b>	<b>\$ 17,302</b>	<b>\$ 53,119</b>	<b>\$ 63,262</b>	<b>\$ (44,880)</b>	<b>\$ 32,977</b>	<b>-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 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: March 13, 2012 06:34

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended February 29, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 41%

	A	B	C	D <small>&lt;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	\$ 122,340	\$ 54,856	45%
2        Other Network	363,019	388,271	389,569	384,577	153,431	40%
3        Intertie	71,265	77,124	77,570	76,467	30,896	40%
4        Other Direct Sales	186,202	213,308	214,414	215,715	86,508	40%
5 <b>Miscellaneous Revenues</b>	36,164	31,996	32,154	36,278	17,482	48%
6 <b>Inter-Business Unit Revenues</b>	132,237	107,328	105,058	99,896	36,882	37%
7 <b>Total Operating Revenues</b>	<b>908,008</b>	<b>948,001</b>	<b>948,658</b>	<b>935,273</b>	<b>380,053</b>	<b>41%</b>
<b>Operating Expenses</b>						
<b>Transmission Operations</b>						
<b>System Operations</b>						
8        INFORMATION TECHNOLOGY	6,768	7,349	7,370	7,346	5,311	72%
9        POWER SYSTEM DISPATCHING	11,649	12,336	12,979	12,979	4,931	38%
10       CONTROL CENTER SUPPORT	14,753	14,083	15,076	15,076	5,336	35%
11       TECHNICAL OPERATIONS	4,725	8,385	7,401	6,596	1,529	23%
12       SUBSTATION OPERATIONS	21,286	21,065	21,417	21,417	8,956	42%
13 <b>Sub-Total</b>	59,182	63,218	64,244	63,415	26,063	41%
<b>Scheduling</b>						
14        MANAGEMENT SUPERVISION & ADMINISTRATION	(11)	-	-	-	-	0%
15        RESERVATIONS	3,850	1,088	5,135	5,135	1,607	31%
16        PRE-SCHEDULING	240	477	234	234	82	35%
17        REAL-TIME SCHEDULING	3,950	5,090	4,214	4,214	1,576	37%
18        SCHEDULING TECHNICAL SUPPORT	1,226	5,665	1,263	1,263	422	33%
19        SCHEDULING AFTER-THE-FACT	156	453	213	213	82	39%
20 <b>Sub-Total</b>	9,412	12,772	11,058	11,058	3,769	34%
<b>Marketing and Business Support</b>						
21        TRANSMISSION SALES	2,319	3,301	2,855	2,855	1,089	38%
22        MKTG TRANSMISSION FINANCE	270	303	303	303	117	39%
23        MKTG CONTRACT MANAGEMENT	4,058	4,479	4,735	4,726	1,768	37%
24        MKTG TRANSMISSION BILLING	2,226	2,333	2,400	2,393	957	40%
25        MKTG BUSINESS STRAT & ASSESS	6,426	6,553	7,214	7,302	2,623	36%
26        MARKETING IT SUPPORT	-	-	-	-	-	0%
27 <b>Marketing Sub-Total</b>	15,301	16,969	17,507	17,578	6,554	37%
28        EXECUTIVE AND ADMIN SERVICES	12,179	13,401	13,721	13,760	4,824	35%
29        LEGAL SUPPORT	2,609	2,984	2,822	2,764	1,297	47%
30        TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	10,191	11,714	14,390	14,343	4,156	29%
31        AIRCRAFT SERVICES	1,121	2,372	2,037	2,037	399	20%
32        LOGISTICS SERVICES	3,532	5,644	4,934	4,390	1,881	43%
33        SECURITY ENHANCEMENTS	482	977	937	937	169	18%
34 <b>Business Support Sub-Total</b>	30,116	37,092	38,841	38,230	12,726	33%
35 <b>Transmission Operations Sub-Total</b>	<b>\$ 114,010</b>	<b>\$ 130,050</b>	<b>\$ 131,650</b>	<b>\$ 130,281</b>	<b>\$ 49,110</b>	<b>38%</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

Report ID: 0061FY12

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Requesting BL: TRANSMISSION BUSINESS UNIT

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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	\$ 5,984 23%
37	SUBSTATION MAINTENANCE	25,522	29,961	29,940	29,904	10,194 34%
38	TRANSMISSION LINE MAINTENANCE	22,921	25,882	25,405	25,056	10,436 42%
39	SYSTEM PROTECTION CONTROL MAINTENANCE	11,388	12,802	12,783	12,423	4,273 34%
40	POWER SYSTEM CONTROL MAINTENANCE	11,958	13,423	15,933	15,812	4,681 30%
41	JOINT COST MAINTENANCE	58	206	1	1	35 4935%
42	SYSTEM MAINTENANCE MANAGEMENT	5,292	6,320	6,282	8,166	1,517 19%
43	ROW MAINTENANCE	10,386	24,631	8,133	8,133	2,787 34%
44	HEAVY MOBILE EQUIP MAINT	379	(17)	(249)	926	(52) -106%
45	TECHNICAL TRAINING	2,530	2,894	3,170	3,170	841 27%
46	VEGETATION MANAGEMENT	11,696	-	16,565	16,565	3,951 24%
47	<b>Sub-Total</b>	<b>125,680</b>	<b>142,513</b>	<b>144,285</b>	<b>146,478</b>	<b>44,649 30%</b>
<b>Environmental Operations</b>						
48	ENVIRONMENTAL ANALYSIS	21	81	81	81	4 5%
49	POLLUTION PREVENTION AND ABATEMENT	3,236	4,119	4,180	4,180	1,148 27%
50	<b>Sub-Total</b>	<b>3,258</b>	<b>4,199</b>	<b>4,261</b>	<b>4,261</b>	<b>1,152 27%</b>
51	<b>Transmission Maintenance Sub-Total</b>	<b>128,937</b>	<b>146,713</b>	<b>148,546</b>	<b>150,739</b>	<b>45,800 30%</b>
<b>Transmission Engineering</b>						
<b>System Development</b>						
52	RESEARCH & DEVELOPMENT	6,656	7,583	7,517	7,485	1,735 23%
53	TSD PLANNING AND ANALYSIS	10,801	11,531	12,767	12,488	4,453 36%
54	CAPITAL TO EXPENSE TRANSFER	3,826	4,032	4,000	5,788	1,972 34%
55	REGULATORY & REGION ASSOC FEES	8,403	6,858	8,476	8,478	3,416 40%
56	ENVIRONMENTAL POLICY/PLANNING	1,208	1,797	1,118	1,118	528 47%
57	ENG RATING AND COMPLIANCE	-	-	1,173	1,895	536 28%
58	<b>Sub-Total</b>	<b>30,895</b>	<b>31,800</b>	<b>35,050</b>	<b>37,251</b>	<b>12,640 34%</b>
59	<b>Transmission Engineering Sub-Total</b>	<b>30,895</b>	<b>31,800</b>	<b>35,050</b>	<b>37,251</b>	<b>12,640 34%</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	116,151	45,815 39%
61	OTHER PAYMENTS TO POWER SERVICES	9,094	9,537	9,537	9,536	3,973 42%
62	STATION SERVICES PAYMENTS	3,757	3,350	3,350	3,461	1,381 40%
63	<b>Sub-Total</b>	<b>110,035</b>	<b>126,953</b>	<b>126,960</b>	<b>129,148</b>	<b>51,169 40%</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	2,052 50%
65	GENERAL TRANSFER AGREEMENTS (settlement)	1,381	504	500	500	- 0%
66	NON-BBL ANCILLARY SERVICES	428	6,789	500	505	252 50%
67	TRANSMISSION RENEWABLES	684	-	696	696	212 30%
68	<b>Sub-Total</b>	<b>6,750</b>	<b>11,420</b>	<b>5,827</b>	<b>5,832</b>	<b>2,515 43%</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>134,980</b>	<b>53,685 40%</b>
<b>Transmission Reimbursables</b>						
<b>Reimbursables</b>						
70	EXTERNAL REIMBURSABLE SERVICES	12,088	7,637	7,780	7,980	5,205 65%
71	INTERNAL REIMBURSABLE SERVICES	1,719	2,280	2,245	2,045	895 44%
72	<b>Sub-Total</b>	<b>13,807</b>	<b>9,917</b>	<b>10,025</b>	<b>10,025</b>	<b>6,100 61%</b>
73	<b>Transmission Reimbursables Sub-Total</b>	<b>\$ 13,807</b>	<b>\$ 9,917</b>	<b>\$ 10,025</b>	<b>\$ 10,025</b>	<b>\$ 6,100 61%</b>



Report ID: 0061FY12

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

Run Date/Time: March 13, 2012 06:34

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Through the Month Ended February 29, 2012

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	FY 2011	FY 2012			FY 2012	FY 2012
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<b>BPA Internal Support</b>						
74	Additional Post-Retirement Contribution	\$ 15,579	\$ 17,243	\$ 17,243	\$ 17,243	\$ 7,185 42%
75	Agency Services G & A (excludes direct project support)	60,067	59,857	56,430	55,754	23,061 41%
76	<b>BPA Internal Support Subtotal</b>	<b>75,645</b>	<b>77,100</b>	<b>73,673</b>	<b>72,997</b>	<b>30,246 41%</b>
<b>Other Income, Expenses, and Adjustments</b>						
77	Bad Debt Expense	75	-	-	(147)	0%
78	Other Income, Expenses, Adjustments	19,811	-	-	(19)	229 -1309%
79	Undistributed Reduction	-	-	-	(3,788)	- 0%
80	Non-Federal Debt Service <Note 2	-	-	-	-	- 0%
81	Depreciation	190,616	196,877	200,200	200,200	80,311 40%
82	Amortization <Note 2	1,780	1,727	1,400	1,400	412 29%
83	<b>Total Operating Expenses</b>	<b>692,363</b>	<b>732,557</b>	<b>733,331</b>	<b>734,066</b>	<b>278,386 38%</b>
84	<b>Net Operating Revenues (Expenses)</b>	<b>215,645</b>	<b>215,443</b>	<b>215,327</b>	<b>201,206</b>	<b>101,667 51%</b>
<b>Interest Expense and (Income)</b>						
85	Federal Appropriation	29,217	23,087	26,712	26,712	11,130 42%
86	Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(7,903) 42%
87	Borrowings from US Treasury	96,181	102,203	83,982	80,072	32,501 41%
88	Debt Service Reassignment	54,359	54,352	53,229	53,229	22,647 43%
89	Customer Advances	9,838	24,573	9,600	9,600	4,525 47%
90	Lease Financing	26,383	20,268	25,502	25,900	10,852 42%
91	AFUDC	(27,833)	(30,069)	(27,850)	(28,800)	(15,181) 53%
92	Interest Income	(25,319)	(17,362)	(25,253)	(20,614)	(6,496) 32%
93	<b>Net Interest Expense (Income)</b>	<b>143,858</b>	<b>158,084</b>	<b>126,954</b>	<b>127,131</b>	<b>52,075 41%</b>
94	<b>Total Expenses</b>	<b>836,220</b>	<b>890,641</b>	<b>860,285</b>	<b>861,197</b>	<b>330,461 38%</b>
95	<b>Net Revenues (Expenses)</b>	<b>\$ 71,788</b>	<b>\$ 57,359</b>	<b>\$ 88,373</b>	<b>\$ 74,075</b>	<b>\$ 49,592 67%</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.