



March 2012

*Monthly Financial Reports
and
Customer Collaborative*



Customer Collaborative

Financial Overview for FY 2012 through March 31, 2012

■ Agency

- The end-of-year net revenue forecast for the 2nd Quarter Review is \$42 million. This is \$58 million higher than the 1st Quarter Review forecast, \$64 million below the SOY forecast and \$21 million below the rate case.
- Agency Net Revenues through March are \$111 million. Cumulative net revenue through March is higher than the 1st Quarter forecast, net revenue for the month of March 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.

■ Power Services

- The 2nd Quarter Review net revenue forecast is \$2 million. This is \$47 million higher than the 1st Quarter Review forecast, \$61 million below the SOY forecast and \$51 million below the rate case forecast.
- Power Services net revenue through March is \$82 million. Cumulative net revenue through March is higher than the 1st Quarter forecast.
- The improvement in net revenue relative to the 1st Quarter forecast is due in large part to increased stream flows and resulting net secondary revenue, despite lower market prices and a purchase expense related to a Canadian storage agreement. Since the 1st Quarter Review, the Northwest River Forecast Center's Official Water Supply Forecast has increased by over 19 million acre-feet.
- Operating expenses were lower as well, due primarily to lower interest expenses associated with reclassification of a water intake tower at Cougar Dam, and an expected settlement with CalPX and CalISO.



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Financial Overview for FY 2012 through March 31, 2012

- 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.
- Accounting transactions that impacted net revenue in March.
 - California Settlement proceedings – Bad Debt Expense was increased by \$1.7 million to adjust the amount receivable from the CalPX and CallSO down to the agreed upon settlement amount of principal due to BPA. Interest Income of \$16 million was recorded as receivable based on the minimum interest accrued in the escrow accounts.
 - Reclassification of the Cougar Dam intake tower – Reclassification of the purpose of these assets changed the allocation percentage for power from 100% to 23%. The impact of the reclassification on net revenues was a reduction in Interest Expense of \$14.2 million, reduction of O&M Expense of \$1.4 million, and a reduction in Depreciation of \$3.6 million.
 - BPA recently negotiated a new non-treaty storage agreement with BC Hydro under which BPA and BCH each retain the value of generation changes (at downstream U.S. federal projects) resulting from the operation of their half of this storage. BPA and BCH may each make requests to either store water into or release water from their share of this storage. The value of a water transaction is determined based on the regional market price of power at the time that transaction occurs. BPA or BCH may receive its benefits as either cash or energy. This year, BCH is owed benefits and has indicated that it will take financial settlement of the balance. The current estimate of BCH benefits for this fiscal year is \$32 million.



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Financial Overview for FY 2012 through March 31, 2012

Transmission Services

- The 2nd Quarter Review forecast is \$83 million. This is \$9 million higher than the 1st Quarter Review forecast, a \$5 million decrease from the SOY forecast and \$26 million increase from the rate case.
- Transmission Net Revenues through March are \$51 million. Cumulative net revenue through March is consistent with the 1st quarter forecast, net revenue for the month of March is also tracking the 1st Quarter forecast expectations.
- 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 from the 1st quarter is due to higher projected Short-Term and Reimbursable revenues.





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 March 31, 2012
 Preliminary/ Unaudited

Run Date/Run Time: April 17,2012/ 06:01
 Data Source: EPM Data Warehouse
 % of Year Lapsed = 50%

	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	\$ 1,755,847	\$ 3,226,407	\$ 3,254,325	\$ 3,257,094	\$ 3,208,969	\$ 1,667,587
2 Bookout adjustment to Sales <Note 1	(55,161)	(92,198)	-	-	(46,122)	(46,122)
3 Miscellaneous Revenues	28,828	60,863	58,194	58,352	66,206	32,076
4 U.S. Treasury Credits	53,196	89,702	95,662	95,662	79,438	44,024
5 Total Operating Revenues	1,782,711	3,284,775	3,408,181	3,411,108	3,308,492	1,697,565
Operating Expenses						
6 Power System Generation Resources						
7 Operating Generation Resources						
8 Columbia Generating Station	184,006	322,212	306,366	306,366	295,432	137,041
9 Bureau of Reclamation	36,198	85,488	111,972	111,972	111,972	42,093
10 Corps of Engineers	84,549	190,835	208,700	208,700	207,175	93,408
11 Long-term Contract Generating Projects	13,008	29,427	25,079	25,079	25,131	13,521
12 Operating Generation Settlement Payment	7,119	17,570	21,928	21,928	20,437	9,467
13 Non-Operating Generation	1,330	2,672	1,938	1,938	2,100	1,104
14 Gross Contracted Power Purchases and Augmentation Power Purch <Note 1	159,569	240,147	102,254	102,254	170,308	152,408
15 Bookout Adjustment to Power Purchases <Note 1	(55,161)	(92,198)	-	-	(46,122)	(46,122)
16 Exchanges & Settlements <Note 5	100,391	184,764	201,561	202,961	203,424	115,777
17 Renewables	17,982	38,045	37,489	37,487	37,342	17,056
18 Generation Conservation	29,674	59,475	46,950	46,950	41,024	17,907
19 Subtotal Power System Generation Resources	578,666	1,078,437	1,064,237	1,065,636	1,068,223	553,660
20 Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3	25,924	49,397	54,384	55,984	56,084	24,645
21 Power Services Non-Generation Operations	34,598	75,084	88,415	86,611	85,844	35,985
22 Transmission Operations	53,267	114,010	130,050	131,650	129,148	59,565
23 Transmission Maintenance	58,677	128,937	146,713	148,546	144,339	58,338
24 Transmission Engineering	13,503	30,895	31,800	35,050	43,579	20,889
25 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 3, 4	3,962	6,751	11,420	5,827	5,497	3,141
26 Transmission Reimbursables	5,880	13,807	9,917	10,025	20,513	7,832
27 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	107,791	253,403	276,133	275,745	276,276	133,690
28 BPA Internal Support						
29 Additional Post-Retirement Contribution	15,579	31,157	34,486	34,486	34,486	17,243
30 Agency Services G&A	51,967	110,928	111,592	108,007	107,151	53,557
31 Other Income, Expenses & Adjustments	3,626	19,453	-	-	1,819	1,508
32 Non-Federal Debt Service <Note 4	295,492	624,972	671,296	675,693	657,832	320,658
33 Depreciation & Amortization <Note 4	195,214	393,502	401,802	401,818	392,628	192,362
34 Total Operating Expenses	1,444,146	2,930,733	3,032,247	3,035,077	3,023,420	1,483,071
35 Net Operating Revenues (Expenses)	338,565	354,041	375,935	376,031	285,072	214,494
Interest Expense and (Income)						
36 Interest Expense	164,340	352,982	384,957	351,730	331,697	158,351
37 AFUDC	(18,898)	(43,062)	(42,580)	(43,204)	(45,230)	(26,819)
38 Interest Income	(17,687)	(37,562)	(29,986)	(38,405)	(43,635)	(27,811)
39 Net Interest Expense (Income)	127,755	272,359	312,391	270,121	242,833	103,722
40 Net Revenues (Expenses)	\$ 210,810	\$ 81,683	\$ 63,544	\$ 105,910	\$ 42,239	\$ 110,772

- <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: April 17, 2012 06:01

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended March 31, 2012

Data Source: EPM Data Warehouse

Unit of measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 50%

	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
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Notes 1 and 3	\$ 1,384,892	\$ 2,486,801	\$ 2,445,649	\$ 2,445,649	\$ 2,407,774	\$ 1,275,908
2 Bookout Adjustment to Sales <Note 1	(55,161)	(92,198)	-	-	(46,122)	(46,122)
3 Miscellaneous Revenues	12,541	24,699	26,198	26,198	20,445	13,369
4 Inter-Business Unit	54,064	110,034	127,449	127,449	130,408	61,302
5 U.S. Treasury Credits	53,196	89,702	95,662	95,662	79,438	44,024
6 Total Operating Revenues	1,449,532	2,619,038	2,694,957	2,694,957	2,591,943	1,348,482
Operating Expenses						
Power System Generation Resources						
Operating Generation Resources						
7 Columbia Generating Station	184,006	322,212	306,366	306,366	295,432	137,041
8 Bureau of Reclamation	36,198	85,488	111,972	111,972	111,972	42,093
9 Corps of Engineers	84,549	190,835	208,700	208,700	207,175	93,408
10 Long-term Contract Generating Projects	13,008	29,427	25,079	25,079	25,131	13,521
11 Operating Generation Settlement Payment	7,119	17,570	21,928	21,928	20,437	9,467
12 Non-Operating Generation	1,330	2,672	1,938	1,938	2,100	1,104
13 Gross Contracted Power Purchases and Aug Power Purchases <Note 1	159,569	240,147	102,254	102,254	170,308	152,408
14 Bookout Adjustment to Power Purchases <Note 1	(55,161)	(92,198)	-	-	(46,122)	(46,122)
15 Residential Exchange/IOU Settlement Benefits <Note 3	100,391	184,764	201,561	202,961	203,424	115,777
16 Renewables	18,321	38,527	37,670	37,669	37,342	17,067
17 Generation Conservation	29,674	49,476	46,950	46,950	41,024	17,907
18 Subtotal Power System Generation Resources	579,004	1,078,919	1,064,418	1,065,817	1,068,223	553,672
Power Services Transmission Acquisition and Ancillary Services	83,462	179,684	160,516	162,116	162,884	70,416
20 Power Non-Generation Operations	34,606	75,137	88,460	86,656	85,889	35,993
21 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	108,523	254,540	276,639	276,610	277,356	133,956
BPA Internal Support						
22 Additional Post-Retirement Contribution	7,789	15,579	17,243	17,243	17,243	8,622
23 Agency Services G&A	23,742	50,861	51,735	51,576	51,111	25,578
24 Other Income, Expenses & Adjustments	301	(156)	-	-	1,738	1,738
25 Non-Federal Debt Service	264,687	563,207	570,970	575,063	559,047	270,495
26 Depreciation & Amortization	98,644	201,106	203,198	200,218	197,748	96,315
27 Total Operating Expenses	1,200,758	2,418,876	2,433,179	2,435,299	2,421,238	1,196,785
28 Net Operating Revenues (Expenses)	248,774	200,161	261,778	259,658	170,705	151,697
Interest Expense and (Income)						
29 Interest Expense	103,339	210,371	233,794	224,902	208,965	96,947
30 AFUDC	(5,811)	(15,229)	(12,511)	(15,354)	(15,530)	(7,184)
31 Interest Income	(5,397)	(12,283)	(12,624)	(13,152)	(24,988)	(19,818)
32 Net Interest Expense (Income)	92,131	182,860	208,659	196,396	168,447	69,945
33 Net Revenues (Expenses)	\$ 156,643	\$ 17,302	\$ 53,119	\$ 63,262	\$ 2,258	\$ 81,752

<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 March 31, 2012
 Preliminary/ Unaudited

Run Date/Time: April 17, 2012/ 06:01
 Data Source: EPM Data Warehouse
 % of Year Lapsed = 50%

	FY 2011		FY 2012			FY 2012
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
Operating Revenues						
1 Sales	\$ 370,956	\$ 739,606	\$ 808,677	\$ 811,445	\$ 801,195	\$ 391,678
2 Miscellaneous Revenues	16,288	36,164	31,996	32,154	45,761	18,707
3 Inter-Business Unit Revenues	58,840	132,237	107,328	105,058	107,262	46,112
4 Total Operating Revenues	446,084	908,008	948,001	948,658	954,219	456,497
Operating Expenses						
5 Transmission Operations	53,267	114,010	130,050	131,650	129,148	59,565
6 Transmission Maintenance	58,677	128,937	146,713	148,546	144,339	58,338
7 Transmission Engineering	13,503	30,895	31,800	35,050	43,579	20,889
8 Trans Services Transmission Acquisition and Ancillary Services <Note 2	58,026	116,785	138,373	132,787	136,300	64,443
9 Transmission Reimbursables	5,880	13,807	9,917	10,025	20,513	7,832
10 BPA Internal Support						
11 Additional Post-Retirement Contribution	7,789	15,579	17,243	17,243	17,243	8,622
12 Agency Services G&A	28,225	60,067	59,857	56,430	56,040	27,979
13 Other Income, Expenses & Adjustments	3,823	19,887	-	-	81	81
14 Depreciation & Amortization <Note 2	96,570	192,396	198,604	201,600	194,880	96,047
14 Total Operating Expenses	325,761	692,363	732,557	733,331	742,124	343,795
15 Net Operating Revenues (Expenses)	120,323	215,645	215,443	215,327	212,095	112,702
Interest Expense and (Income)						
16 Interest Expense	89,416	197,010	205,515	180,057	177,087	88,579
17 AFUDC	(11,878)	(27,833)	(30,069)	(27,850)	(29,700)	(18,406)
18 Interest Income	(12,315)	(25,319)	(17,362)	(25,253)	(18,647)	(7,997)
19 Net Interest Expense (Income)	65,224	143,858	158,084	126,954	128,740	62,175
20 Net Revenues (Expenses)	\$ 55,099	\$ 71,788	\$ 57,359	\$ 88,373	\$ 83,355	\$ 50,527

<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.



Report ID: 0027FY12

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended March 31, 2012

Preliminary Unaudited

Run Date/Run Time: April 17, 2012/ 06:03

Data Source: EPM Data Warehouse

% of Year Lapsed = 50%

		FY 2012		FY 2012		FY 2012
		SOY Budget	Current EOY Forecast	Actuals: Mar	Actuals: FYTD	Actuals / Forecast
Transmission Business Unit						
1	MAIN GRID	\$ 239,850	\$ 271,362	\$ 19,576	\$ 101,116	37%
2	AREA & CUSTOMER SERVICE	18,886	15,764	678	4,737	30%
3	SYSTEM REPLACEMENTS	159,914	148,651	10,457	50,940	34%
4	UPGRADES & ADDITIONS	172,740	128,731	4,041	37,592	29%
5	ENVIRONMENT CAPITAL	6,417	6,601	834	2,754	42%
	PFIA					
6	MISC. PFIA PROJECTS	10,276	7,950	412	2,311	29%
7	GENERATOR INTERCONNECTION	77,814	22,309	2,768	15,686	70%
8	SPECTRUM RELOCATION	2,613	5,104	272	2,721	53%
9	COI ADDITION PROJECT	1,575	257	6	344	134%
10	CAPITAL INDIRECT	-	-	410	552	0%
11	LAPSE FACTOR	(103,035)	-	-	-	0%
12	TOTAL Transmission Business Unit	587,049	606,729	39,453	218,754	36%
Power Business Unit						
13	BUREAU OF RECLAMATION	95,321	93,839	6,644	33,651	36%
14	CORPS OF ENGINEERS	140,116	155,008	4,104	61,228	39%
15	GENERATION CONSERVATION	89,000	92,900	19,582	37,122	40%
16	NON-GENERATION OPERATIONS	6,915	8,000	1,063	5,024	63%
17	FISH&WILDLIFE&PLANNING COUNCIL	59,785	59,785	(430)	16,558	28%
18	LAPSE FACTOR	(37,038)	-	-	-	0%
19	TOTAL Power Business Unit	354,099	409,532	30,963	153,584	38%
Corporate Business Unit						
20	CORPORATE BUSINESS UNIT	55,402	43,098	2,460	15,444	36%
21	LAPSE FACTOR	(2,505)	-	-	-	0%
22	TOTAL Corporate Business Unit	52,897	43,098	2,460	15,444	36%
23	TOTAL BPA Capital Expenditures	\$ 994,044	\$ 1,059,360	\$ 72,877	\$ 387,782	37%



Report ID: 0060FY12	Power Services Detailed Statement of Revenues and Expenses	Run Date/Time: April 17, 2012 06:02
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended March 31, 2012	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 50%

	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	\$ 2,407,774	\$ 1,275,908	53%
2	Bookout Adjustment to Sales <Note 1	(92,198)	-	-	(46,122)	(46,122)	100%
3	Miscellaneous Revenues	24,699	26,198	26,198	20,445	13,369	65%
4	Inter-Business Unit	110,034	127,449	127,449	130,408	61,302	47%
5	U.S. Treasury Credits	89,702	95,662	95,662	79,438	44,024	55%
6	Total Operating Revenues	2,619,038	2,694,957	2,694,957	2,591,943	1,348,482	52%
Operating Expenses							
Power System Generation Resources							
Operating Generation							
7	COLUMBIA GENERATING STATION	322,212	306,366	306,366	295,432	137,041	46%
8	BUREAU OF RECLAMATION	85,488	111,972	111,972	111,972	42,093	38%
9	CORPS OF ENGINEERS	190,835	208,700	208,700	207,175	93,408	45%
10	LONG-TERM CONTRACT GENERATING PROJECTS	29,427	25,079	25,079	25,131	13,521	54%
11	Sub-Total	627,962	652,117	652,117	639,710	286,063	45%
Operating Generation Settlements and Other Payments							
12	COLVILLE GENERATION SETTLEMENT	17,570	21,928	21,928	20,437	9,467	46%
13	Sub-Total	17,570	21,928	21,928	20,437	9,467	46%
Non-Operating Generation							
14	TROJAN DECOMMISSIONING	1,688	1,500	1,500	1,600	863	54%
15	WNP-1&4 O&M	984	438	438	500	241	48%
16	Sub-Total	2,672	1,938	1,938	2,100	1,104	53%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1							
17	PNCA HEADWATER BENEFITS	1,973	2,452	2,452	2,452	1,548	63%
18	PURCHASES FOR SERVICE AT TIER 2 RATES	-	-	8,445	8,445	2,803	33%
19	OTHER POWER PURCHASES - (e.g. Short-Term)	235,276	99,802	91,357	159,518	148,163	93%
20	Sub-Total	237,249	102,254	102,254	170,415	152,515	89%
21	Bookout Adjustments to Contracted Power Purchases <Note 1	(92,198)	-	-	(46,122)	(46,122)	100%
Augmentation Power Purchases							
22	AUGMENTATION POWER PURCHASES	2,898	-	-	(107)	(107)	100%
23	Sub-Total	2,898	-	-	(107)	(107)	100%
Exchanges & Settlements							
24	RESIDENTIAL EXCHANGE PROGRAM <Note 3	184,764	201,561	202,961	203,424	115,777	57%
25	OTHER SETTLEMENTS	-	-	-	-	-	0%
26	Sub-Total	184,764	201,561	202,961	203,424	115,777	57%
Renewable Generation							
27	RENEWABLE CONSERVATION RATE CREDIT	2,588	-	-	(18)	(18)	100%
28	RENEWABLES	35,939	37,670	37,669	37,360	17,086	46%
29	Sub-Total	\$ 38,527	\$ 37,670	\$ 37,669	\$ 37,342	\$ 17,067	46%



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: April 17, 2012 06:02

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended March 31, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 50%

	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
Generation Conservation						
30 DSM TECHNOLOGY	\$ (9)	\$ -	\$ -	\$ 3	\$ 3	100%
31 CONSERVATION ACQUISITION	12,042	15,950	15,950	13,548	5,553	41%
32 LOW INCOME ENERGY EFFICIENCY	3,046	5,000	5,000	6,600	3,099	47%
33 REIMBURSABLE ENERGY EFFICIENCY DEVELOPMENT	5,330	11,500	11,500	5,100	1,094	21%
34 LEGACY	624	1,000	1,000	1,000	636	64%
35 MARKET TRANSFORMATION	10,807	13,500	13,500	14,790	7,539	51%
36 CONSERVATION RATE CREDIT (CRC)	27,636	-	-	(17)	(17)	100%
37 Sub-Total	59,476	46,950	46,950	41,024	17,907	44%
38 Power System Generation Sub-Total	1,078,919	1,064,418	1,065,817	1,068,223	553,672	52%
Power Non-Generation Operations						
Power Services System Operations						
39 INFORMATION TECHNOLOGY	3,480	7,143	6,283	8,007	2,885	36%
40 GENERATION PROJECT COORDINATION	5,836	5,895	5,798	5,709	1,603	28%
41 SLICE IMPLEMENTATION	1,942	2,322	2,328	1,127	555	49%
42 Sub-Total	11,257	15,360	14,410	14,843	5,044	34%
Power Services Scheduling						
43 OPERATIONS SCHEDULING	7,922	10,041	8,809	10,010	4,516	45%
44 OPERATIONS PLANNING	5,755	6,744	7,489	7,580	3,080	41%
45 Sub-Total	13,677	16,785	16,297	17,590	7,596	43%
Power Services Marketing and Business Support						
46 POWER R&D	4,934	5,622	5,631	5,631	1,737	31%
47 SALES & SUPPORT	18,060	19,745	19,335	18,864	9,344	50%
48 STRATEGY, FINANCE & RISK MGMT	14,134	17,907	18,504	16,968	6,454	38%
49 EXECUTIVE AND ADMINISTRATIVE SERVICES	3,602	3,565	3,200	3,199	1,149	36%
50 CONSERVATION SUPPORT	9,472	9,478	9,279	8,792	4,670	53%
51 Sub-Total	50,202	56,316	55,948	53,455	23,354	44%
52 Power Non-Generation Operations Sub-Total	75,137	88,460	86,656	85,889	35,993	42%
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	93,714	41,343	44%
54 3RD PARTY GTA WHEELING	46,992	52,263	53,863	53,863	23,332	43%
55 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	2,404	2,221	2,221	2,221	1,313	59%
56 GENERATION INTEGRATION / WIT-TS	8,028	13,035	13,035	13,035	4,424	34%
57 TELEMETERING/EQUIP REPLACEMT	37	50	50	50	4	9%
58 Power Svcs Trans Acquisition and Ancillary Services Sub-Total	179,684	160,516	162,116	162,884	70,416	43%
Fish and Wildlife/USF&W/Planning Council/Environmental Req						
BPA Fish and Wildlife						
59 Fish & Wildlife	221,048	237,422	237,394	237,544	125,726	53%
60 USF&W Lower Snake Hatcheries	24,466	28,800	28,800	28,800	2,982	10%
61 Planning Council	8,930	10,114	10,114	10,709	5,184	48%
62 Environmental Requirements	96	302	302	302	65	21%
63 Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 254,540	\$ 276,639	\$ 276,610	\$ 277,356	\$ 133,956	48%



Report ID: 0060FY12	Power Services Detailed Statement of Revenues and Expenses	Run Date\Time: April 17, 2012 06:02
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended March 31, 2012	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Lapsed = 50%

	A	B	C	D <small><Note 2</small>	E	F
	FY 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	\$ 8,622	50%
65 Agency Services G&A (excludes direct project support)	50,861	51,735	51,576	51,111	25,578	50%
66 BPA Internal Support Sub-Total	66,440	68,978	68,819	68,354	34,200	50%
67 Bad Debt Expense	()	-	-	1,751	1,751	100%
68 Other Income, Expenses, Adjustments	(156)	-	-	(13)	(13)	100%
Non-Federal Debt Service						
Energy Northwest Debt Service						
69 COLUMBIA GENERATING STATION DEBT SVC	81,210	115,553	114,468	101,066	42,669	42%
70 WNP-1 DEBT SVC	275,395	282,802	285,274	284,146	146,940	52%
71 WNP-3 DEBT SVC	189,801	156,299	158,672	157,186	72,587	46%
72 EN RETIRED DEBT	-	-	-	-	-	0%
73 EN LIBOR INTEREST RATE SWAP	-	-	-	-	-	0%
74 Sub-Total	546,406	554,654	558,414	542,398	262,197	48%
Non-Energy Northwest Debt Service						
75 TROJAN DEBT SVC	-	-	-	-	-	0%
76 CONSERVATION DEBT SVC	2,867	2,379	2,712	2,712	1,329	49%
77 COWLITZ FALLS DEBT SVC	11,711	11,715	11,715	11,715	5,857	50%
78 NORTHERN WASCO DEBT SVC	2,224	2,223	2,223	2,223	1,111	50%
79 Sub-Total	16,801	16,316	16,649	16,649	8,298	50%
80 Non-Federal Debt Service Sub-Total	563,207	570,970	575,063	559,047	270,495	48%
81 Depreciation	110,992	122,169	115,000	110,000	52,644	48%
82 Amortization	90,114	81,029	85,218	87,748	43,671	50%
83 Total Operating Expenses	2,418,876	2,433,179	2,435,299	2,421,238	1,196,785	49%
84 Net Operating Revenues (Expenses)	200,161	261,778	259,658	170,705	151,697	89%
Interest Expense and (Income)						
85 Federal Appropriation	215,967	221,865	218,801	205,469	95,876	47%
86 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)	(22,968)	50%
87 Borrowings from US Treasury	40,341	57,866	52,038	49,433	24,040	49%
88 AFUDC	(15,229)	(12,511)	(15,354)	(15,530)	(7,184)	46%
89 Interest Income	(12,283)	(12,624)	(13,152)	(24,988)	(19,818)	79%
90 Net Interest Expense (Income)	182,860	208,659	196,396	168,447	69,945	42%
91 Total Expenses	2,601,736	2,641,838	2,631,695	2,589,686	1,266,730	49%
92 Net Revenues (Expenses)	\$ 17,302	\$ 53,119	\$ 63,262	\$ 2,258	\$ 81,752	3621%

- <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.



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: April 17, 2012 06:03

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended March 31, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 50%

	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	\$ 122,330	\$ 65,311	53%
2 Other Network	363,019	388,271	389,569	384,373	185,311	48%
3 Intertie	71,265	77,124	77,570	77,309	37,198	48%
4 Other Direct Sales	186,202	213,308	214,414	217,183	103,858	48%
5 Miscellaneous Revenues	36,164	31,996	32,154	45,761	18,707	41%
6 Inter-Business Unit Revenues	132,237	107,328	105,058	107,262	46,112	43%
7 Total Operating Revenues	908,008	948,001	948,658	954,219	456,497	48%
Operating Expenses						
Transmission Operations						
System Operations						
8 INFORMATION TECHNOLOGY	6,768	7,349	7,370	8,943	6,300	70%
9 POWER SYSTEM DISPATCHING	11,649	12,336	12,979	12,979	5,919	46%
10 CONTROL CENTER SUPPORT	14,753	14,083	15,076	14,438	6,446	45%
11 TECHNICAL OPERATIONS	4,725	8,385	7,401	4,788	1,877	39%
12 SUBSTATION OPERATIONS	21,286	21,065	21,417	21,417	10,895	51%
13 Sub-Total	59,182	63,218	64,244	62,565	31,438	50%
Scheduling						
14 MANAGEMENT SUPERVISION & ADMINISTRATION	(11)	-	-	-	-	0%
15 RESERVATIONS	3,850	1,088	5,135	5,135	1,963	38%
16 PRE-SCHEDULING	240	477	234	234	99	42%
17 REAL-TIME SCHEDULING	3,950	5,090	4,214	4,214	1,897	45%
18 SCHEDULING TECHNICAL SUPPORT	1,226	5,665	1,263	1,263	505	40%
19 SCHEDULING AFTER-THE-FACT	156	453	213	213	100	47%
20 Sub-Total	9,412	12,772	11,058	11,058	4,563	41%
Marketing and Business Support						
21 TRANSMISSION SALES	2,319	3,301	2,855	2,855	1,329	47%
22 MKTG TRANSMISSION FINANCE	270	303	303	303	142	47%
23 MKTG CONTRACT MANAGEMENT	4,058	4,479	4,735	4,661	2,186	47%
24 MKTG TRANSMISSION BILLING	2,226	2,333	2,400	2,461	1,146	47%
25 MKTG BUSINESS STRAT & ASSESS	6,426	6,553	7,214	7,208	3,219	45%
26 MARKETING IT SUPPORT	-	-	-	-	-	0%
27 Marketing Sub-Total	15,301	16,969	17,507	17,487	8,022	46%
28 EXECUTIVE AND ADMIN SERVICES	12,179	13,401	13,721	13,760	5,611	41%
29 LEGAL SUPPORT	2,609	2,984	2,822	2,764	1,543	56%
30 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	10,191	11,714	14,390	14,143	5,130	36%
31 AIRCRAFT SERVICES	1,121	2,372	2,037	2,037	495	24%
32 LOGISTICS SERVICES	3,532	5,644	4,934	4,397	2,585	59%
33 SECURITY ENHANCEMENTS	482	977	937	937	178	19%
34 Business Support Sub-Total	30,116	37,092	38,841	38,037	15,542	41%
35 Transmission Operations Sub-Total	\$ 114,010	\$ 130,050	\$ 131,650	\$ 129,148	\$ 59,565	46%



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: April 17, 2012 06:03

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended March 31, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 50%

	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
Transmission Maintenance						
System Maintenance						
36	NON-ELECTRIC MAINTENANCE	\$ 23,548	\$ 26,412	\$ 26,323	\$ 26,323	\$ 8,439 32%
37	SUBSTATION MAINTENANCE	25,522	29,961	29,940	28,904	12,614 44%
38	TRANSMISSION LINE MAINTENANCE	22,921	25,882	25,405	26,056	12,479 48%
39	SYSTEM PROTECTION CONTROL MAINTENANCE	11,388	12,802	12,783	12,423	5,403 43%
40	POWER SYSTEM CONTROL MAINTENANCE	11,958	13,423	15,933	13,412	5,815 43%
41	JOINT COST MAINTENANCE	58	206	1	1	49 3765%
42	SYSTEM MAINTENANCE MANAGEMENT	5,292	6,320	6,282	4,166	2,391 57%
43	ROW MAINTENANCE	10,386	24,631	8,133	8,133	3,399 42%
44	HEAVY MOBILE EQUIP MAINT	379	(17)	(249)	926	305 33%
45	TECHNICAL TRAINING	2,530	2,894	3,170	3,170	1,157 37%
46	VEGETATION MANAGEMENT	11,696	-	16,565	16,565	4,867 29%
47	Sub-Total	125,680	142,513	144,285	140,079	56,920 41%
Environmental Operations						
48	ENVIRONMENTAL ANALYSIS	21	81	81	81	4 5%
49	POLLUTION PREVENTION AND ABATEMENT	3,236	4,119	4,180	4,180	1,414 34%
50	Sub-Total	3,258	4,199	4,261	4,261	1,417 33%
51	Transmission Maintenance Sub-Total	128,937	146,713	148,546	144,339	58,338 40%
Transmission Engineering						
System Development						
52	RESEARCH & DEVELOPMENT	6,656	7,583	7,517	7,314	2,180 30%
53	TSD PLANNING AND ANALYSIS	10,801	11,531	12,767	12,488	5,689 46%
54	CAPITAL TO EXPENSE TRANSFER	3,826	4,032	4,000	10,596	7,371 70%
55	REGULATORY & REGION ASSOC FEES	8,403	6,858	8,476	10,168	4,313 42%
56	ENVIRONMENTAL POLICY/PLANNING	1,208	1,797	1,118	1,118	659 59%
57	ENG RATING AND COMPLIANCE	-	-	1,173	1,895	677 36%
58	Sub-Total	30,895	31,800	35,050	43,579	20,889 48%
59	Transmission Engineering Sub-Total	30,895	31,800	35,050	43,579	20,889 48%
Trans. Services Transmission Acquisition and Ancillary Services						
BBL Acquisition and Ancillary Products and Services						
60	ANCILLARY SERVICES PAYMENTS	97,185	114,066	114,073	117,496	54,904 47%
61	OTHER PAYMENTS TO POWER SERVICES	9,094	9,537	9,537	9,537	4,768 50%
62	STATION SERVICES PAYMENTS	3,757	3,350	3,350	3,365	1,631 48%
63	Sub-Total	110,035	126,953	126,960	130,398	61,302 47%
Non-BBL Acquisition and Ancillary Products and Services <small><Note 2</small>						
64	LEASED FACILITIES	4,257	4,127	4,130	4,130	2,612 63%
65	GENERAL TRANSFER AGREEMENTS (settlement)	1,381	504	500	500	- 0%
66	NON-BBL ANCILLARY SERVICES	428	6,789	500	405	267 66%
67	TRANSMISSION RENEWABLES	684	-	696	866	262 30%
68	Sub-Total	6,750	11,420	5,827	5,902	3,141 53%
69	Trans. Svcs. Acquisition and Ancillary Services Sub-Total	116,785	138,373	132,787	136,300	64,443 47%
Transmission Reimbursables						
Reimbursables						
70	EXTERNAL REIMBURSABLE SERVICES	12,088	7,637	7,780	17,980	6,757 38%
71	INTERNAL REIMBURSABLE SERVICES	1,719	2,280	2,245	2,533	1,075 42%
72	Sub-Total	13,807	9,917	10,025	20,513	7,832 38%
73	Transmission Reimbursables Sub-Total	\$ 13,807	\$ 9,917	\$ 10,025	\$ 20,513	\$ 7,832 38%



Report ID: 0061FY12

Transmission Services Detailed Statement of Revenues and Expenses

Run Date/Time: April 17, 2012 06:03

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended March 31, 2012

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Lapsed = 50%

	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	\$ 8,622	50%
75 Agency Services G & A (excludes direct project support)	60,067	59,857	56,430	56,040	27,979	50%
76 BPA Internal Support Subtotal	75,645	77,100	73,673	73,283	36,600	50%
Other Income, Expenses, and Adjustments						
77 Bad Debt Expense	75	-	-	-	(91)	0%
78 Other Income, Expenses, Adjustments	19,811	-	-	81	172	212%
79 Undistributed Reduction	-	-	-	-	-	0%
80 Non-Federal Debt Service <Note 2	-	-	-	-	-	0%
81 Depreciation	190,616	196,877	200,200	193,720	95,550	49%
82 Amortization <Note 2	1,780	1,727	1,400	1,160	498	43%
83 Total Operating Expenses	692,363	732,557	733,331	742,124	343,795	46%
84 Net Operating Revenues (Expenses)	215,645	215,443	215,327	212,095	112,702	53%
Interest Expense and (Income)						
85 Federal Appropriation	29,217	23,087	26,712	26,712	13,356	50%
86 Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(9,484)	50%
87 Borrowings from US Treasury	96,181	102,203	83,982	77,725	39,046	50%
88 Debt Service Reassignment	54,359	54,352	53,229	54,355	27,176	50%
89 Customer Advances	9,838	24,573	9,600	10,700	5,414	51%
90 Lease Financing	26,383	20,268	25,502	26,563	13,071	49%
91 AFUDC	(27,833)	(30,069)	(27,850)	(29,700)	(18,406)	62%
92 Interest Income	(25,319)	(17,362)	(25,253)	(18,647)	(7,997)	43%
93 Net Interest Expense (Income)	143,858	158,084	126,954	128,740	62,175	48%
94 Total Expenses	836,220	890,641	860,285	870,864	405,970	47%
95 Net Revenues (Expenses)	\$ 71,788	\$ 57,359	\$ 88,373	\$ 83,355	\$ 50,527	61%

<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.