



**December 2012**

***Monthly Financial Reports  
and  
Customer Collaborative***



# Customer Collaborative

## Financial Overview for FY 2013 through December 31, 2012

### ▪ Agency

- Agency Adjusted Net Revenues through December are \$35 million.
  - The Start-of-Year (SOY) estimate of the end-of-year (EOY) adjusted net revenues is \$51 million and the rate case forecast is \$27 million.
  - The 1st Quarter Review end-of-year forecast is \$65 million, a \$14 million increase from the SOY forecast and a \$38 million increase from the rate case.
  - The 1st quarter forecast is very close to the SOY estimate and better than the rate case estimate. The forecast does not fully reflect the declining streamflow forecast but is based on a streamflow forecast that is slightly below average. Dry weather is expected to continue until the end of January, limiting surplus sales. However, after that, the future precipitation patterns and resulting streamflow are uncertain.

### ▪ Power Services

- Power Services Net Revenues through December are \$7 million.
  - The SOY forecast of the EOY net revenues is (\$17) million and the Rate Case forecast is (\$2) million.
  - The 1st Quarter Review net revenue forecast is \$3 million, a \$20 million increase from the SOY forecast and a \$4 million increase from the rate case.
    - Power Services Total Operating Revenues to date are \$658 million.
    - Power Services Total Expenses (operating expenses and net interest) through December are \$651 million.
  - The 1st Quarter net revenue forecast is slightly better than the Rate Case forecast due to lower interest expenses and no augmentation expenses which are offsetting the downward effects of lower market prices, for net secondary sales, slightly less-than-average runoff forecast and lower preference utility revenues.
  - It is still early in the fiscal year and uncertainty in several factors, such as hydro conditions and electricity market prices, will influence this year's actual financial results for Power. However, power prices likely will remain low throughout this fiscal year, limiting the likelihood that future forecasts of net secondary revenue will increase due to market prices.



# Customer Collaborative

## Financial Overview for FY 2013 through December 31, 2012

### ▪ Transmission Services

- Transmission Net Revenues through December are \$28 million.
  - The SOY estimate of the EOY net revenues is \$69 million and the Rate Case forecast is \$29 million.
  - The 1st Quarter Review forecast is \$62 million, a \$7 million decrease from the SOY forecast and a \$33 million increase from the rate case.
    - Transmission Services Revenues through December are \$244 million.
    - Transmission Services Total Expenses (operating expenses and net interest) through December are \$216 million.
  - The 1st Quarter net revenue forecast is better than the Rate Case forecast primarily due to lower net interest and depreciation expenses partially offset by increased cost of regulatory compliance.
  - The SOY difference is based primarily on expense increases related to settlement costs and higher than expected interest expense.
  - Based on the 1st Quarter forecast, Transmission Services is still expected to come within its start of year target range.





Report ID: 0020FY13 **FCRPS Summary Statement of Revenues and Expenses** Run Date/Run Time: January 24, 2013/ 06:04  
 Requesting BL: CORPORATE BUSINESS UNIT Through the Month Ended December 31, 2012 Data Source: EPM Data Warehouse  
 Unit of measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 25%

	FY 2012		FY 2013			FY 2013
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
	A	B	C	D	E <Note 1	F
<b>Operating Revenues</b>						
1 Gross Sales (excluding bookout adjustment) <Note 3	\$ 798,141	\$ 3,241,564	\$ 3,346,003	\$ 3,229,115	\$ 3,277,282	\$ 815,335
2 Bookout adjustment to Sales	(13,924)	(61,972)	-	-	(22,175)	(22,175)
3 Miscellaneous Revenues	12,482	56,675	58,137	65,796	67,337	17,626
4 U.S. Treasury Credits	21,492	81,583	100,447	85,999	85,364	26,555
5 <b>Total Operating Revenues</b>	<b>818,190</b>	<b>3,317,850</b>	<b>3,504,586</b>	<b>3,380,909</b>	<b>3,407,807</b>	<b>837,342</b>
<b>Operating Expenses</b>						
Power System Generation Resources						
Operating Generation Resources						
6 Columbia Generating Station	69,754	292,636	345,945	338,267	338,267	88,639
7 Bureau of Reclamation	19,710	89,005	119,891	132,391	132,391	24,929
8 Corps of Engineers	37,800	206,967	215,700	215,700	215,700	45,483
9 Long-term Contract Generating Projects	6,543	25,869	25,831	26,008	26,008	5,891
10 Operating Generation Settlement Payment	5,482	20,437	22,148	20,785	20,785	5,351
11 Non-Operating Generation	525	2,153	1,948	2,316	2,316	554
12 Gross Contracted Power Purchases and Augmentation Power Purch	58,571	205,350	164,905	119,364	144,672	62,379
13 Bookout Adjustment to Power Purchases	(13,924)	(61,972)	-	-	(22,175)	(22,175)
14 Exchanges & Settlements <Note 3	52,160	203,712	201,760	203,200	203,308	50,735
15 Renewables	7,672	33,912	37,958	37,956	38,140	5,538
16 Generation Conservation	10,427	37,505	47,850	47,850	47,850	7,087
17 <b>Subtotal Power System Generation Resources</b>	<b>254,721</b>	<b>1,055,573</b>	<b>1,183,936</b>	<b>1,143,838</b>	<b>1,147,262</b>	<b>274,412</b>
Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	12,698	51,274	55,035	55,035	55,135	12,465
19 Power Services Non-Generation Operations	18,671	79,794	90,210	89,537	89,141	18,688
20 Transmission Operations	28,235	121,792	133,590	131,248	130,829	29,848
21 Transmission Maintenance	26,439	135,377	150,831	153,278	152,962	31,490
22 Transmission Engineering	7,420	46,111	32,803	41,855	41,937	8,689
23 Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2	1,341	18,093	11,590	9,381	11,881	4,545
24 Transmission Reimbursables	1,986	8,241	9,914	9,682	5,837	3,812
25 Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	75,343	279,641	281,129	282,067	282,951	72,876
BPA Internal Support						
26 Additional Post-Retirement Contribution	8,622	34,486	35,641	35,064	35,064	8,910
27 Agency Services G&A	26,023	109,854	113,623	110,942	112,413	25,142
28 Other Income, Expenses & Adjustments	(170)	(216)	-	(2,297)	(4,148)	(157)
29 Non-Federal Debt Service	161,951	659,680	758,196	732,138	732,144	180,007
30 Depreciation & Amortization	97,831	389,097	432,451	408,383	408,383	103,890
31 <b>Total Operating Expenses</b>	<b>721,111</b>	<b>2,988,798</b>	<b>3,288,949</b>	<b>3,200,151</b>	<b>3,201,791</b>	<b>774,617</b>
32 <b>Net Operating Revenues (Expenses)</b>	<b>97,079</b>	<b>329,052</b>	<b>215,637</b>	<b>180,759</b>	<b>206,016</b>	<b>62,725</b>
<b>Interest Expense and (Income)</b>						
33 Interest Expense	86,264	331,732	428,123	363,288	370,295	84,463
34 AFUDC	(13,323)	(45,845)	(45,847)	(46,810)	(43,435)	(11,810)
35 Interest Income	(5,089)	(43,587)	(38,223)	(28,760)	(32,214)	(4,652)
36 <b>Net Interest Expense (Income)</b>	<b>67,852</b>	<b>242,301</b>	<b>344,053</b>	<b>287,718</b>	<b>294,646</b>	<b>68,001</b>
37 <b>Net Revenues (Expenses)</b>	<b>\$ 29,227</b>	<b>\$ 86,752</b>	<b>\$ (128,416)</b>	<b>\$ (106,960)</b>	<b>\$ (88,630)</b>	<b>\$ (5,276)</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 The consolidated FCRPS Statement reduces reported Revenues and Expenses where between business line transactions occur, the most significant of which are for Transmission Acquisition and Ancillary Services.  
 <3 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.



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: 0021FY13 **Power Services Summary Statement of Revenues and Expenses** Run Date/Time: January 24, 2013 06:04  
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended December 31, 2012 Data Source: EPM Data Warehouse  
 Unit of measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 25%

	FY 2012		FY 2013			FY 2013	
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD	
	A	B	C	D	E <Note 1	F	
<b>Operating Revenues</b>							
1	Gross Sales (excluding bookout adjustment) <Note 2	\$ 605,304	\$ 2,450,595	\$ 2,501,672	\$ 2,407,477	\$ 2,456,229	\$ 612,967
2	Bookout Adjustment to Sales	(13,924)	(61,972)	-	-	(22,175)	(22,175)
3	Miscellaneous Revenues	5,202	26,412	26,335	27,181	28,549	6,550
4	Inter-Business Unit	30,640	134,716	131,078	138,442	138,735	34,448
5	U.S. Treasury Credits	21,492	81,583	100,447	85,999	85,364	26,555
6	<b>Total Operating Revenues</b>	<b>648,713</b>	<b>2,631,334</b>	<b>2,759,531</b>	<b>2,659,099</b>	<b>2,686,702</b>	<b>658,345</b>
<b>Operating Expenses</b>							
Power System Generation Resources							
Operating Generation Resources							
7	Columbia Generating Station	69,754	292,636	345,945	338,267	338,267	88,639
8	Bureau of Reclamation	19,710	89,005	119,891	132,391	132,391	24,929
9	Corps of Engineers	37,800	206,967	215,700	215,700	215,700	45,483
10	Long-term Contract Generating Projects	6,543	25,869	25,831	26,008	26,008	5,891
11	Operating Generation Settlement Payment	5,482	20,437	22,148	20,785	20,785	5,351
12	Non-Operating Generation	525	2,153	1,948	2,316	2,316	554
13	Gross Contracted Power Purchases and Aug Power Purchases	58,571	205,350	164,905	119,364	144,672	62,379
14	Bookout Adjustment to Power Purchases	(13,924)	(61,972)	-	-	(22,175)	(22,175)
15	Residential Exchange/IOU Settlement Benefits <Note 2	52,160	203,712	201,760	203,200	203,308	50,735
16	Renewables	7,682	34,018	38,142	38,140	38,140	5,577
17	Generation Conservation	10,427	37,505	47,850	47,850	47,850	7,087
18	<b>Subtotal Power System Generation Resources</b>	<b>254,731</b>	<b>1,055,679</b>	<b>1,184,120</b>	<b>1,144,021</b>	<b>1,147,262</b>	<b>274,451</b>
19	Power Services Transmission Acquisition and Ancillary Services	34,383	175,873	157,185	158,498	158,724	36,425
20	Power Non-Generation Operations	18,678	79,919	90,255	89,582	89,141	18,944
21	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	75,490	280,197	281,639	283,157	284,041	72,963
BPA Internal Support							
22	Additional Post-Retirement Contribution	4,311	17,243	17,821	17,243	17,243	4,455
23	Agency Services G&A	12,480	52,789	52,662	52,586	53,170	11,772
24	Other Income, Expenses & Adjustments	(8)	107	-	-	2	2
25	Non-Federal Debt Service	136,870	561,308	541,586	520,504	520,504	126,497
26	Depreciation & Amortization	49,475	199,286	214,327	211,403	211,403	55,126
27	<b>Total Operating Expenses</b>	<b>586,411</b>	<b>2,422,400</b>	<b>2,539,594</b>	<b>2,476,994</b>	<b>2,481,490</b>	<b>600,635</b>
28	<b>Net Operating Revenues (Expenses)</b>	<b>62,303</b>	<b>208,934</b>	<b>219,937</b>	<b>182,105</b>	<b>205,212</b>	<b>57,710</b>
<b>Interest Expense and (Income)</b>							
29	Interest Expense	55,440	208,884	251,792	224,430	233,611	55,886
30	AFUDC	(3,934)	(8,835)	(13,592)	(13,410)	(13,935)	(3,543)
31	Interest Income	(1,333)	(30,301)	(16,756)	(11,500)	(17,007)	(1,783)
32	<b>Net Interest Expense (Income)</b>	<b>50,173</b>	<b>169,748</b>	<b>221,444</b>	<b>199,520</b>	<b>202,669</b>	<b>50,560</b>
33	<b>Net Revenues (Expenses)</b>	<b>\$ 12,130</b>	<b>\$ 39,185</b>	<b>\$ (1,507)</b>	<b>\$ (17,415)</b>	<b>\$ 2,543</b>	<b>\$ 7,150</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 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: 0023FY13  
 Requesting BL: TRANSMISSION BUSINESS UNIT  
 Unit of Measure: \$ Thousands

**Transmission Services Summary Statement of Revenues and Expenses**  
 Through the Month Ended December 31, 2012  
 Preliminary/ Unaudited

Run Date/Time: January 24, 2013/ 06:04  
 Data Source: EPM Data Warehouse  
 % of Year Elapsed = 25%

	FY 2012		FY 2013			FY 2013
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
<b>Operating Revenues</b>						
1 Sales	\$ 192,837	\$ 790,969	\$ 844,331	\$ 821,638	\$ 821,052	\$ 202,368
2 Miscellaneous Revenues	7,280	30,263	31,802	38,615	38,788	11,077
3 Inter-Business Unit Revenues	21,871	143,909	93,888	103,067	103,726	30,190
4 <b>Total Operating Revenues</b>	<b>221,988</b>	<b>965,141</b>	<b>970,021</b>	<b>963,319</b>	<b>963,566</b>	<b>243,635</b>
<b>Operating Expenses</b>						
5 Transmission Operations	28,235	121,792	133,590	131,248	130,829	29,848
6 Transmission Maintenance	26,439	135,377	150,831	153,278	152,962	31,490
7 Transmission Engineering	7,420	46,111	32,803	41,855	41,937	8,689
8 Trans Services Transmission Acquisition and Ancillary Services	31,981	152,809	142,079	147,825	150,604	38,993
9 Transmission Reimbursables	1,986	26,722	9,914	9,682	11,632	9,606
BPA Internal Support						
10 Additional Post-Retirement Contribution	4,311	17,243	17,821	17,821	17,821	4,455
11 Agency Services G&A	13,543	57,065	60,961	58,357	59,244	13,370
12 Other Income, Expenses & Adjustments	(19)	(280)	-	(2,297)	(4,150)	25
13 Depreciation & Amortization	48,356	189,811	218,124	196,980	196,980	48,764
14 <b>Total Operating Expenses</b>	<b>162,252</b>	<b>746,650</b>	<b>766,122</b>	<b>754,748</b>	<b>757,858</b>	<b>185,239</b>
15 <b>Net Operating Revenues (Expenses)</b>	<b>59,736</b>	<b>218,491</b>	<b>203,899</b>	<b>208,572</b>	<b>205,708</b>	<b>58,395</b>
<b>Interest Expense and (Income)</b>						
16 Interest Expense	44,412	180,083	228,887	190,357	188,183	41,452
17 AFUDC	(8,782)	(37,010)	(32,255)	(33,400)	(29,500)	(7,771)
18 Interest Income	(3,756)	(13,293)	(21,467)	(17,260)	(15,207)	(2,869)
19 <b>Net Interest Expense (Income)</b>	<b>31,874</b>	<b>129,781</b>	<b>175,165</b>	<b>139,697</b>	<b>143,476</b>	<b>30,811</b>
20 <b>Net Revenues (Expenses)</b>	<b>\$ 27,861</b>	<b>\$ 88,710</b>	<b>\$ 28,734</b>	<b>\$ 68,875</b>	<b>\$ 62,232</b>	<b>\$ 27,584</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.



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: 0027FY13

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

**BPA Statement of Capital Expenditures**

FYTD Through the Month Ended December 31, 2012

Preliminary Unaudited

Run Date/Run Time: January 24, 2013/ 06:06

Data Source: EPM Data Warehouse

% of Year Elapsed = 25%

		FY 2013		FY 2013		FY 2013	
		SOY Budget	Current EOY Forecast	Actuals: Dec	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
<b>Transmission Business Unit</b>							
1	MAIN GRID	\$ 160,391	\$ 107,845	\$ 9,804	\$ 33,611	21%	31%
2	AREA & CUSTOMER SERVICE	23,103	16,423	654	2,393	10%	15%
3	SYSTEM REPLACEMENTS	227,542	207,143	10,081	37,705	17%	18%
4	UPGRADES & ADDITIONS	255,246	205,680	8,219	28,160	11%	14%
5	ENVIRONMENT CAPITAL	6,483	8,029	367	1,915	30%	24%
PFIA							
6	MISC. PFIA PROJECTS	12,520	13,172	176	1,045	8%	8%
7	GENERATOR INTERCONNECTION	38,862	4,790	251	2,278	6%	48%
8	SPECTRUM RELOCATION	1,296	1,439	149	531	41%	37%
9	COI ADDITION PROJECT	-	-	-	-	0%	0%
10	CAPITAL INDIRECT	()	-	1,171	(394)	0%	0%
11	LAPSE FACTOR	(72,273)	-	-	-	0%	0%
12	<b>TOTAL Transmission Business Unit</b>	<b>653,169</b>	<b>564,519</b>	<b>30,872</b>	<b>107,244</b>	<b>16%</b>	<b>19%</b>
<b>Power Business Unit</b>							
13	BUREAU OF RECLAMATION	64,546	70,498	3,986	18,245	28%	26%
14	CORPS OF ENGINEERS	172,635	168,349	9,462	32,951	19%	20%
15	GENERATION CONSERVATION	82,170	82,170	4,373	15,658	19%	19%
16	POWER INFORMATION TECHNOLOGY	5,885	6,066	412	1,374	23%	23%
17	FISH & WILDLIFE	67,145	67,145	1,461	3,190	5%	5%
18	LAPSE FACTOR	(12,417)	-	-	-	0%	0%
19	<b>TOTAL Power Business Unit</b>	<b>379,964</b>	<b>394,228</b>	<b>19,695</b>	<b>71,417</b>	<b>19%</b>	<b>18%</b>
<b>Corporate Business Unit</b>							
20	CORPORATE BUSINESS UNIT	48,649	39,330	1,275	4,975	10%	13%
21	<b>TOTAL Corporate Business Unit</b>	<b>48,649</b>	<b>39,330</b>	<b>1,275</b>	<b>4,975</b>	<b>10%</b>	<b>13%</b>
22	<b>TOTAL BPA Capital Expenditures</b>	<b>\$ 1,081,782</b>	<b>\$ 998,078</b>	<b>\$ 51,843</b>	<b>\$ 183,636</b>	<b>17%</b>	<b>18%</b>





Report ID: 0060FY13	<b>Power Services Detailed Statement of Revenues and Expenses</b>	Run Date/Time: January 24, 2013 06:05
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended December 31, 2012	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 25%

	A	B	C	D <Note 1	E	F
	FY 2012	FY 2013			FY 2013	FY 2013
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
<b>Operating Revenues</b>						
1	Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,450,595	\$ 2,501,672	\$ 2,407,477	\$ 2,456,229	\$ 612,967 25%
2	Bookout Adjustment to Sales	(61,972)	-	-	(22,175)	(22,175) 100%
3	Miscellaneous Revenues	26,412	26,335	27,181	28,549	6,550 23%
4	Inter-Business Unit	134,716	131,078	138,442	138,735	34,448 25%
5	U.S. Treasury Credits	81,583	100,447	85,999	85,364	26,555 31%
6	<b>Total Operating Revenues</b>	<b>2,631,334</b>	<b>2,759,531</b>	<b>2,659,099</b>	<b>2,686,702</b>	<b>658,345 25%</b>
<b>Operating Expenses</b>						
<b>Power System Generation Resources</b>						
<b>Operating Generation</b>						
7	COLUMBIA GENERATING STATION	292,636	345,945	338,267	338,267	88,639 26%
8	BUREAU OF RECLAMATION	89,005	119,891	132,391	132,391	24,929 19%
9	CORPS OF ENGINEERS	206,967	215,700	215,700	215,700	45,483 21%
10	LONG-TERM CONTRACT GENERATING PROJECTS	25,869	25,831	26,008	26,008	5,891 23%
11	<b>Sub-Total</b>	<b>614,477</b>	<b>707,367</b>	<b>712,366</b>	<b>712,366</b>	<b>164,943 23%</b>
<b>Operating Generation Settlements and Other Payments</b>						
12	COLVILLE GENERATION SETTLEMENT	20,437	22,148	20,785	20,785	5,351 26%
13	<b>Sub-Total</b>	<b>20,437</b>	<b>22,148</b>	<b>20,785</b>	<b>20,785</b>	<b>5,351 26%</b>
<b>Non-Operating Generation</b>						
14	TROJAN DECOMMISSIONING	1,611	1,500	1,600	1,600	374 23%
15	WNP-1&4 O&M	542	448	716	716	181 25%
16	<b>Sub-Total</b>	<b>2,153</b>	<b>1,948</b>	<b>2,316</b>	<b>2,316</b>	<b>554 24%</b>
<b>Gross Contracted Power Purchases (excluding bookout adjustments)</b>						
17	PNCA HEADWATER BENEFITS	2,935	2,704	2,704	3,207	1,160 36%
18	PURCHASES FOR SERVICE AT TIER 2 RATES	8,456	23,419	23,419	23,419	6,365 27%
19	OTHER POWER PURCHASES - (e.g. Short-Term)	194,065	72,632	93,241	118,046	54,854 46%
20	<b>Sub-Total</b>	<b>205,456</b>	<b>98,755</b>	<b>119,364</b>	<b>144,672</b>	<b>62,379 43%</b>
21	<b>Bookout Adjustments to Contracted Power Purchases</b>	<b>(61,972)</b>	<b>-</b>	<b>-</b>	<b>(22,175)</b>	<b>(22,175) 100%</b>
<b>Augmentation Power Purchases</b>						
22	AUGMENTATION POWER PURCHASES	(107)	66,150	-	-	- 0%
23	<b>Sub-Total</b>	<b>(107)</b>	<b>66,150</b>	<b>-</b>	<b>-</b>	<b>- 0%</b>
<b>Exchanges &amp; Settlements</b>						
24	RESIDENTIAL EXCHANGE PROGRAM <Note 2	203,712	201,760	203,200	203,308	50,735 25%
25	<b>Sub-Total</b>	<b>203,712</b>	<b>201,760</b>	<b>203,200</b>	<b>203,308</b>	<b>50,735 25%</b>
<b>Renewable Generation</b>						
26	RENEWABLE CONSERVATION RATE CREDIT	(18)	-	-	-	- 0%
27	RENEWABLES	34,036	38,142	38,140	38,140	5,577 15%
28	<b>Sub-Total</b>	<b>\$ 34,018</b>	<b>\$ 38,142</b>	<b>\$ 38,140</b>	<b>\$ 38,140</b>	<b>\$ 5,577 15%</b>





Report ID: 0060FY13 **Power Services Detailed Statement of Revenues and Expenses** Run Date\Time: January 24, 2013 06:05  
 Requesting BL: POWER BUSINESS UNIT Through the Month Ended December 31, 2012 Data Source: EPM Data Warehouse  
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 25%

	A	B	C	D <small>&lt;Note 1</small>	E	F
	FY 2012	FY 2013			FY 2013	FY 2013
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
<b>Generation Conservation</b>						
29 DSM TECHNOLOGY	\$ 8	\$ -	\$ -	\$ -	\$ 3	0%
30 CONSERVATION ACQUISITION	12,664	15,950	15,950	15,950	2,014	13%
31 LOW INCOME ENERGY EFFICIENCY	7,274	5,000	5,000	5,000	242	5%
32 REIMBURSABLE ENERGY EFFICIENCY DEVELOPMENT	2,435	11,500	11,500	11,500	1,018	9%
33 LEGACY	1,002	900	900	900	3	0%
34 MARKET TRANSFORMATION	14,138	14,500	14,500	14,500	3,807	26%
35 CONSERVATION RATE CREDIT (CRC)	(17)	-	-	-	-	0%
36 <b>Sub-Total</b>	<b>37,505</b>	<b>47,850</b>	<b>47,850</b>	<b>47,850</b>	<b>7,087</b>	<b>15%</b>
37 <b>Power System Generation Sub-Total</b>	<b>1,055,679</b>	<b>1,184,120</b>	<b>1,144,021</b>	<b>1,147,262</b>	<b>274,451</b>	<b>24%</b>
<b>Power Non-Generation Operations</b>						
<b>Power Services System Operations</b>						
38 INFORMATION TECHNOLOGY	6,058	7,316	7,502	7,032	1,510	21%
39 GENERATION PROJECT COORDINATION	6,541	6,224	6,887	6,887	1,291	19%
40 SLICE IMPLEMENTATION	1,113	2,394	1,099	1,099	255	23%
41 <b>Sub-Total</b>	<b>13,711</b>	<b>15,934</b>	<b>15,488</b>	<b>15,018</b>	<b>3,056</b>	<b>20%</b>
<b>Power Services Scheduling</b>						
42 OPERATIONS SCHEDULING	9,071	10,010	10,312	10,312	2,109	20%
43 OPERATIONS PLANNING	6,720	6,709	7,255	7,285	1,670	23%
44 <b>Sub-Total</b>	<b>15,791</b>	<b>16,719</b>	<b>17,567</b>	<b>17,597</b>	<b>3,779</b>	<b>21%</b>
<b>Power Services Marketing and Business Support</b>						
45 POWER R&D	5,556	5,939	5,940	5,940	824	14%
46 SALES & SUPPORT	18,566	20,130	19,539	19,539	4,957	25%
47 STRATEGY, FINANCE & RISK MGMT	14,107	18,289	17,612	17,612	3,724	21%
48 EXECUTIVE AND ADMINISTRATIVE SERVICES	3,772	3,636	4,163	4,163	672	16%
49 CONSERVATION SUPPORT	8,416	9,608	9,272	9,272	1,931	21%
50 <b>Sub-Total</b>	<b>50,417</b>	<b>57,602</b>	<b>56,527</b>	<b>56,527</b>	<b>12,109</b>	<b>21%</b>
51 <b>Power Non-Generation Operations Sub-Total</b>	<b>79,919</b>	<b>90,255</b>	<b>89,582</b>	<b>89,141</b>	<b>18,944</b>	<b>21%</b>
<b>Power Services Transmission Acquisition and Ancillary Services</b>						
<b>PBL Transmission Acquisition and Ancillary Services</b>						
52 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	115,493	89,031	90,345	90,571	21,790	24%
53 3RD PARTY GTA WHEELING	48,721	52,891	52,891	52,891	11,817	22%
54 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	2,553	2,244	2,244	2,244	648	29%
55 GENERATION INTEGRATION / WIT-TS	9,101	12,968	12,968	12,968	2,170	17%
56 TELEMETERING/EQUIP REPLACEMT	5	51	51	51		1%
57 <b>Power Svcs Trans Acquisition and Ancillary Services Sub-Total</b>	<b>175,873</b>	<b>157,185</b>	<b>158,498</b>	<b>158,724</b>	<b>36,425</b>	<b>23%</b>
<b>Fish and Wildlife/USF&amp;W/Planning Council/Environmental Req</b>						
<b>BPA Fish and Wildlife</b>						
58 <b>Fish &amp; Wildlife</b>	<b>248,957</b>	<b>241,384</b>	<b>242,922</b>	<b>242,922</b>	<b>63,918</b>	<b>26%</b>
59 <b>USF&amp;W Lower Snake Hatcheries</b>	<b>22,000</b>	<b>29,900</b>	<b>29,880</b>	<b>29,880</b>	<b>5,935</b>	<b>20%</b>
60 <b>Planning Council</b>	<b>9,240</b>	<b>10,355</b>	<b>10,355</b>	<b>11,239</b>	<b>3,110</b>	<b>28%</b>
61 <b>Fish and Wildlife/USF&amp;W/Planning Council Sub-Total</b>	<b>\$ 280,197</b>	<b>\$ 281,639</b>	<b>\$ 283,157</b>	<b>\$ 284,041</b>	<b>\$ 72,963</b>	<b>26%</b>



Report ID: 0060FY13	<b>Power Services Detailed Statement of Revenues and Expenses</b>	Run Date\Time: January 24, 2013 06:05
Requesting BL: POWER BUSINESS UNIT	Through the Month Ended December 31, 2012	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 25%

	A	B			C	D <small>&lt;Note 1</small>	E	F
	FY 2012	FY 2013					FY 2013	FY 2013
	Actuals	Rate Case	SOY Budget	Current EOY Forecast			Actuals	Actuals per Forecast
<b>BPA Internal Support</b>								
62 Additional Post-Retirement Contribution	\$ 17,243	\$ 17,821	\$ 17,243	\$ 17,243			\$ 4,455	26%
63 Agency Services G&A (excludes direct project support)	52,789	52,662	52,586	53,170			11,772	22%
64 <b>BPA Internal Support Sub-Total</b>	<b>70,032</b>	<b>70,483</b>	<b>69,829</b>	<b>70,413</b>			<b>16,227</b>	<b>23%</b>
65 <b>Bad Debt Expense</b>	<b>1,757</b>	-	-	2			2	<b>100%</b>
66 <b>Other Income, Expenses, Adjustments</b>	<b>(1,650)</b>	-	-					<b>98%</b>
<b>Non-Federal Debt Service</b>								
<b>Energy Northwest Debt Service</b>								
67 COLUMBIA GENERATING STATION DEBT SVC	101,519	100,172	92,203	92,203			22,947	25%
68 WNP-1 DEBT SVC	284,923	249,288	237,437	237,437			55,862	24%
69 WNP-3 DEBT SVC	158,713	175,817	174,617	174,617			43,613	25%
70 <b>Sub-Total</b>	<b>545,155</b>	<b>525,277</b>	<b>504,257</b>	<b>504,257</b>			<b>122,422</b>	<b>24%</b>
<b>Non-Energy Northwest Debt Service</b>								
71 CONSERVATION DEBT SVC	2,687	2,377	2,610	2,610			665	25%
72 COWLITZ FALLS DEBT SVC	11,715	11,709	11,709	11,709			2,927	25%
73 NORTHERN WASCO DEBT SVC	1,751	2,224	1,927	1,927			482	25%
74 <b>Sub-Total</b>	<b>16,153</b>	<b>16,309</b>	<b>16,247</b>	<b>16,247</b>			<b>4,075</b>	<b>25%</b>
75 <b>Non-Federal Debt Service Sub-Total</b>	<b>561,308</b>	<b>541,586</b>	<b>520,504</b>	<b>520,504</b>			<b>126,497</b>	<b>24%</b>
76 <b>Depreciation</b>	<b>111,724</b>	<b>127,560</b>	<b>119,100</b>	<b>119,100</b>			<b>32,059</b>	<b>27%</b>
77 <b>Amortization</b>	<b>87,562</b>	<b>86,767</b>	<b>92,303</b>	<b>92,303</b>			<b>23,067</b>	<b>25%</b>
78 <b>Total Operating Expenses</b>	<b>2,422,400</b>	<b>2,539,594</b>	<b>2,476,994</b>	<b>2,481,490</b>			<b>600,635</b>	<b>24%</b>
79 <b>Net Operating Revenues (Expenses)</b>	<b>208,934</b>	<b>219,937</b>	<b>182,105</b>	<b>205,212</b>			<b>57,710</b>	<b>28%</b>
<b>Interest Expense and (Income)</b>								
80 Federal Appropriation	205,652	222,714	216,977	218,095			54,584	25%
81 Capitalization Adjustment	(45,937)	(45,937)	(45,937)	(45,937)			(11,484)	25%
82 Borrowings from US Treasury	49,169	75,015	53,390	54,143			12,787	24%
83 Customer Prepaid Power Purchases	-	-	-	7,310			-	0%
84 AFUDC	(8,835)	(13,592)	(13,410)	(13,935)			(3,543)	25%
85 Interest Income	(30,301)	(16,756)	(11,500)	(17,007)			(1,783)	10%
86 <b>Net Interest Expense (Income)</b>	<b>169,748</b>	<b>221,444</b>	<b>199,520</b>	<b>202,669</b>			<b>50,560</b>	<b>25%</b>
87 <b>Total Expenses</b>	<b>2,592,149</b>	<b>2,761,038</b>	<b>2,676,514</b>	<b>2,684,159</b>			<b>651,195</b>	<b>24%</b>
88 <b>Net Revenues (Expenses)</b>	<b>\$ 39,185</b>	<b>\$ (1,507)</b>	<b>\$ (17,415)</b>	<b>\$ 2,543</b>			<b>\$ 7,150</b>	<b>281%</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 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: 0061FY13 **Transmission Services Detailed Statement of Revenues and Expenses** Run Date/Time: January 24, 2013 06:06  
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended December 31, 2012 Data Source: EPM Data Warehouse  
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 25%

	A	B	C	D <small>&lt;Note 1</small>	E	F
	FY 2012	FY 2013			FY 2013	FY 2013
	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	\$ 122,765	\$ 132,022	\$ 126,030	\$ 120,973	\$ 32,471	27%
2 Other Network	376,535	410,898	390,992	392,185	93,979	24%
3 Intertie	77,120	78,299	79,223	79,580	18,925	24%
4 Other Direct Sales	214,548	223,112	225,393	228,314	56,994	25%
<b>Miscellaneous Revenues</b>	30,263	31,802	38,615	38,788	11,077	29%
<b>Inter-Business Unit Revenues</b>	143,909	93,888	103,067	103,726	30,190	29%
<b>Total Operating Revenues</b>	<b>965,141</b>	<b>970,021</b>	<b>963,319</b>	<b>963,566</b>	<b>243,635</b>	<b>25%</b>
<b>Operating Expenses</b>						
<b>Transmission Operations</b>						
<b>System Operations</b>						
8 INFORMATION TECHNOLOGY	9,098	7,529	7,449	7,126	2,127	30%
9 POWER SYSTEM DISPATCHING	12,089	12,748	13,486	13,486	2,951	22%
10 CONTROL CENTER SUPPORT	13,646	14,498	14,583	14,585	3,595	25%
11 TECHNICAL OPERATIONS	3,816	8,623	5,029	5,029	918	18%
12 SUBSTATION OPERATIONS	21,947	21,735	21,634	21,635	5,141	24%
13 <b>Sub-Total</b>	<b>60,595</b>	<b>65,133</b>	<b>62,181</b>	<b>61,861</b>	<b>14,732</b>	<b>24%</b>
<b>Scheduling</b>						
14 RESERVATIONS	4,064	1,109	5,466	5,466	1,110	20%
15 PRE-SCHEDULING	216	486	245	245	52	21%
16 REAL-TIME SCHEDULING	3,758	5,185	4,757	4,757	903	19%
17 SCHEDULING TECHNICAL SUPPORT	948	5,749	402	402	134	33%
18 SCHEDULING AFTER-THE-FACT	236	462	257	257	57	22%
19 <b>Sub-Total</b>	<b>9,222</b>	<b>12,991</b>	<b>11,129</b>	<b>11,129</b>	<b>2,256</b>	<b>20%</b>
<b>Marketing and Business Support</b>						
20 TRANSMISSION SALES	2,787	3,362	3,089	3,089	658	21%
21 MKTG TRANSMISSION FINANCE	286	310	-	(6)	(6)	100%
22 MKTG CONTRACT MANAGEMENT	4,442	4,572	4,699	4,675	1,092	23%
23 MKTG TRANSMISSION BILLING	2,229	2,382	2,790	2,759	648	23%
24 MKTG BUSINESS STRAT & ASSESS	6,603	6,670	6,593	6,815	1,784	26%
25 <b>Marketing Sub-Total</b>	<b>16,345</b>	<b>17,296</b>	<b>17,171</b>	<b>17,331</b>	<b>4,177</b>	<b>24%</b>
26 EXECUTIVE AND ADMIN SERVICES	12,204	13,764	13,330	13,187	3,476	26%
27 LEGAL SUPPORT	3,034	3,227	4,057	4,057	583	14%
28 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	13,995	11,949	14,456	14,455	2,439	17%
29 AIRCRAFT SERVICES	1,082	2,438	2,287	2,258	221	10%
30 LOGISTICS SERVICES	4,839	5,792	5,636	5,550	1,850	33%
31 SECURITY ENHANCEMENTS	475	1,001	1,001	1,001	116	12%
32 <b>Business Support Sub-Total</b>	<b>35,630</b>	<b>38,170</b>	<b>40,767</b>	<b>40,507</b>	<b>8,684</b>	<b>21%</b>
33 <b>Transmission Operations Sub-Total</b>	<b>\$ 121,792</b>	<b>\$ 133,590</b>	<b>\$ 131,248</b>	<b>\$ 130,829</b>	<b>\$ 29,848</b>	<b>23%</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: 0061FY13 **Transmission Services Detailed Statement of Revenues and Expenses** Run Date/Time: January 24, 2013 06:06  
 Requesting BL: TRANSMISSION BUSINESS UNIT Through the Month Ended December 31, 2012 Data Source: EPM Data Warehouse  
 Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Elapsed = 25%

	A	B	C	D <small>-Note 1</small>	E	F
	FY 2012	FY 2013			FY 2013	FY 2013
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
<b>Transmission Maintenance</b>						
<b>System Maintenance</b>						
34	NON-ELECTRIC MAINTENANCE	\$ 25,900	\$ 27,033	\$ 26,917	\$ 26,917	\$ 7,031 26%
35	SUBSTATION MAINTENANCE	28,056	30,825	30,791	30,791	5,822 19%
36	TRANSMISSION LINE MAINTENANCE	24,984	26,664	26,198	25,856	5,919 23%
37	SYSTEM PROTECTION CONTROL MAINTENANCE	11,651	13,215	12,852	12,852	2,832 22%
38	POWER SYSTEM CONTROL MAINTENANCE	12,637	13,850	16,326	16,326	3,298 20%
39	JOINT COST MAINTENANCE	146	212	212	212	19 9%
40	SYSTEM MAINTENANCE MANAGEMENT	4,879	6,516	7,544	7,271	1,796 25%
41	ROW MAINTENANCE	5,243	25,256	8,438	9,419	1,504 16%
42	HEAVY MOBILE EQUIP MAINT		(19)	-	298	(300) -201%
43	TECHNICAL TRAINING	2,443	2,991	2,888	2,888	511 18%
44	VEGETATION MANAGEMENT	16,141	-	16,818	15,838	2,401 15%
45	<b>Sub-Total</b>	<b>132,079</b>	<b>146,545</b>	<b>148,984</b>	<b>148,668</b>	<b>30,833 21%</b>
<b>Environmental Operations</b>						
46	ENVIRONMENTAL ANALYSIS	10	82	82	82	- 0%
47	POLLUTION PREVENTION AND ABATEMENT	3,288	4,204	4,212	4,212	657 16%
48	<b>Sub-Total</b>	<b>3,298</b>	<b>4,286</b>	<b>4,294</b>	<b>4,294</b>	<b>657 15%</b>
49	<b>Transmission Maintenance Sub-Total</b>	<b>135,377</b>	<b>150,831</b>	<b>153,278</b>	<b>152,962</b>	<b>31,490 21%</b>
<b>Transmission Engineering</b>						
<b>System Development</b>						
50	RESEARCH & DEVELOPMENT	6,653	8,000	7,990	8,008	1,029 13%
51	TSD PLANNING AND ANALYSIS	12,734	11,895	14,699	14,584	3,665 25%
52	CAPITAL TO EXPENSE TRANSFER	11,765	4,072	4,072	4,072	548 13%
53	NERC / WECC COMPLIANCE	9,916	7,008	12,936	13,116	2,663 20%
54	ENVIRONMENTAL POLICY/PLANNING	1,188	1,828	1,776	1,775	301 17%
55	ENG RATING AND COMPLIANCE	3,855	-	382	382	483 126%
56	<b>Sub-Total</b>	<b>46,111</b>	<b>32,803</b>	<b>41,855</b>	<b>41,937</b>	<b>8,689 21%</b>
57	<b>Transmission Engineering Sub-Total</b>	<b>46,111</b>	<b>32,803</b>	<b>41,855</b>	<b>41,937</b>	<b>8,689 21%</b>
<b>Trans. Services Transmission Acquisition and Ancillary Services</b>						
<b>BBL Acquisition and Ancillary Products and Services</b>						
58	ANCILLARY SERVICES PAYMENTS	121,528	117,777	125,731	126,026	31,310 25%
59	OTHER PAYMENTS TO POWER SERVICES	9,536	9,362	9,363	9,362	2,340 25%
60	STATION SERVICES PAYMENTS	3,652	3,350	3,350	3,335	798 24%
61	<b>Sub-Total</b>	<b>134,716</b>	<b>130,489</b>	<b>138,444</b>	<b>138,723</b>	<b>34,448 25%</b>
<b>Non-BBL Acquisition and Ancillary Products and Services</b>						
62	LEASED FACILITIES	4,419	4,224	4,200	4,200	1,000 24%
63	GENERAL TRANSFER AGREEMENTS (SETTLEMENT)	12,724	509	500	3,029	2,551 84%
64	NON-BBL ANCILLARY SERVICES	395	6,857	4,120	4,077	852 21%
65	TRANSMISSION RENEWABLES	555	-	561	576	142 25%
66	<b>Sub-Total</b>	<b>18,093</b>	<b>11,590</b>	<b>9,381</b>	<b>11,881</b>	<b>4,545 38%</b>
67	<b>Trans. Svcs. Acquisition and Ancillary Services Sub-Total</b>	<b>152,809</b>	<b>142,079</b>	<b>147,825</b>	<b>150,604</b>	<b>38,993 26%</b>
<b>Transmission Reimbursables</b>						
<b>Reimbursables</b>						
68	EXTERNAL REIMBURSABLE SERVICES	24,913	7,580	6,927	8,769	9,204 105%
69	INTERNAL REIMBURSABLE SERVICES	1,809	2,334	2,756	2,863	403 14%
70	<b>Sub-Total</b>	<b>26,722</b>	<b>9,914</b>	<b>9,682</b>	<b>11,632</b>	<b>9,606 83%</b>
71	<b>Transmission Reimbursables Sub-Total</b>	<b>\$ 26,722</b>	<b>\$ 9,914</b>	<b>\$ 9,682</b>	<b>\$ 11,632</b>	<b>\$ 9,606 83%</b>



Report ID: 0061FY13	<b>Transmission Services Detailed Statement of Revenues and Expenses</b>	Run Date/Time: January 24, 2013 06:06
Requesting BL: TRANSMISSION BUSINESS UNIT	Through the Month Ended December 31, 2012	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 25%

	A	B	C	D <Note 1	E	F	
	FY 2012	FY 2013			FY 2013	FY 2013	
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast	
<b>BPA Internal Support</b>							
72	Additional Post-Retirement Contribution	\$ 17,243	\$ 17,821	\$ 17,821	\$ 17,821	\$ 4,455	25%
73	Agency Services G & A (excludes direct project support)	57,065	60,961	58,357	59,244	13,370	23%
74	<b>BPA Internal Support Subtotal</b>	<b>74,308</b>	<b>78,781</b>	<b>76,177</b>	<b>77,064</b>	<b>17,825</b>	<b>23%</b>
<b>Other Income, Expenses, and Adjustments</b>							
75	Bad Debt Expense	(27)	-	-	1	1	100%
76	Other Income, Expenses, Adjustments	(253)	-	-	23	24	101%
77	Undistributed Reduction	-	-	(2,297)	(4,175)	-	0%
78	Depreciation	188,681	216,397	195,220	195,220	48,368	25%
79	Amortization	1,130	1,727	1,760	1,760	396	23%
80	<b>Total Operating Expenses</b>	<b>746,650</b>	<b>766,122</b>	<b>754,748</b>	<b>757,858</b>	<b>185,239</b>	<b>24%</b>
81	<b>Net Operating Revenues (Expenses)</b>	<b>218,491</b>	<b>203,899</b>	<b>208,572</b>	<b>205,708</b>	<b>58,395</b>	<b>28%</b>
<b>Interest Expense and (Income)</b>							
82	Federal Appropriation	26,712	10,396	18,600	18,600	4,660	25%
83	Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(4,742)	25%
84	Borrowings from US Treasury	76,499	137,582	79,730	81,101	19,191	24%
85	Debt Service Reassignment	57,233	52,556	51,498	51,498	12,875	25%
86	Customer Advances	10,709	25,188	10,500	10,500	1,960	19%
87	Lease Financing	27,898	22,133	48,996	45,452	7,508	17%
88	AFUDC	(37,010)	(32,255)	(33,400)	(29,500)	(7,771)	26%
89	Interest Income	(13,293)	(21,467)	(17,260)	(15,207)	(2,869)	19%
90	<b>Net Interest Expense (Income)</b>	<b>129,781</b>	<b>175,165</b>	<b>139,697</b>	<b>143,476</b>	<b>30,811</b>	<b>21%</b>
91	<b>Total Expenses</b>	<b>876,431</b>	<b>941,287</b>	<b>894,444</b>	<b>901,334</b>	<b>216,051</b>	<b>24%</b>
92	<b>Net Revenues (Expenses)</b>	<b>\$ 88,710</b>	<b>\$ 28,734</b>	<b>\$ 68,875</b>	<b>\$ 62,232</b>	<b>\$ 27,584</b>	<b>44%</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.