# Customer Collaborative Meeting March 5, 2009

# Customer Collaborative Financial Overview for FY 2009 through January 31, 2009

## **Agency**

- Agency Modified Net Revenue results through January are \$64 million.
  - The First Quarter Review forecast for the year had a range of Agency MNR of negative \$306 million to positive \$66 million, with a point estimate of negative \$103 million.
  - While there is still a great deal of uncertainty, continuing dry conditions and low prices are putting end-of-year financial results at significant risk.
  - In response to this, BPA has recently begun an effort to review budgets, identifying ways to reduce costs while maintaining performance.

### **Power Services**

- FY 2009 Power Modified Net Revenues through January are \$6 million
  - The Rate Case forecast for the year is \$4 million, and the 1<sup>st</sup> Quarter Review forecast is negative \$192 million.
  - Overall revenues as well as net secondary revenues are lower than expected due to lower streamflows and lower prices than originally forecast.
    - Power Services Total Operating Revenues to date are \$809 million.
    - Power Services Total Expenses (operating expenses and net interest) to date are \$807 million.

# Customer Collaborative Financial Overview for FY 2009 through January 31, 2009

### **Transmission Services**

- Net Revenues through January are \$47 million, tracking the 1<sup>st</sup> Quarter Review forecast of \$92 million.
  - Transmission Services Revenues through January are \$272 million.
  - Transmission Services Total Expenses (operating expenses and net interest) through January are
     \$226 million, about 31 percent of the 1<sup>st</sup> Quarter forecast at 33 percent of the way through the year.

Report ID: 0020FY09

Unit of measure: \$ Thousands

Requesting BL: CORPORATE BUSINESS UNIT

FCRPS Summary Statement of Revenues and Expenses

Through the Month Ended January 31, 2009

Preliminary/ Unaudited

Run Date/Run Time: February 18,2009/ 06:13 Data Source: EPM Data Warehouse % of Year Lapsed = 33%

Bookout adjustment to Sales <a href="#">Sales <a href="#">Sales</a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a></a>			Α	В	С	D	E <note 3<="" th=""></note>
Corporating Revenues			Actuals: EV	Actuals: EVID	Target SOV: EV	Actuals: EVTD	Forecast: Otr 1
Cross Sales (excluding bookout adjustment) -Note 1							
Bookout adjustment to Sales <a color:="" href="State-style=" red;="" td="" w<="" white;=""><td></td><td></td><td>2008</td><td></td><td>2009</td><td>2009</td><td>F1 2009</td></a>			2008		2009	2009	F1 2009
Miscellaneous Revenues   64,843   20,323   63,421   16,703   63,251   16,703   63,251   16,703   63,251   16,703   63,251   16,703   63,251   16,703   63,251   16,703   63,251   16,703   63,251   16,703   63,251   16,703   63,251   16,703   63,251   16,703   17,7076   17,70					3,140,496		2,876,298
Derivatives - Mark to Market Gain (Loss) -Note 2	2						(19,526)
U.S. Treasury Credits   104,992   33,274   55,171   30,152   2,96	3				63,421		57,356
Total Operating Expenses   3,036,618   1,077,078   3,299,088   1,020,095   2,96	4						(39,947)
Operating Expenses   Power System Generation Resources   Operating Generation Resources   Operating Generation Resources   Operating Generating Station   236,736   69,960   293,450   106,068   33   32   33   33   34   34   34   34	-						89,451
Power System Generation Resources	6	Total Operating Revenues	3,036,618	1,077,078	3,299,088	1,020,895	2,963,631
Columbia Generatino Resources   Columbia Generatino Resources   Bureau of Reclamation   236,736   69,960   293,450   106,088   8 Bureau of Reclamation   72,110   19,670   82,100   22,340   10   10,000   175,000							
Tolumbia Generating Station  Recommendation							
8         Bureau of Reclamation         72,110         19,670         82,100         22,340           9         Corps of Engineers         178,442         47,098         179,500         45,005           10         Corps of Engineers         27,080         7,556         31,613         7,414         3           11         Operating Generation         1,428         5,755         20,909         6,970           12         Non-Operating Generation         1,428         5,35         2,904         5,711           13         Gross Contracted Power Purchases and Augmentation Power Purch Note 1         (109,704)         (21,075)         (19,526)           14         Bookoul Adjustment to Power Purchases skillenents         3,29         102,107         251,416         62,789         17           15         Exchanges & Stetlements         3,29         102,107         251,416         62,789         17           16         Renewable and Conservation Generation         94,954         28,016         124,214         25,111         11           17         Subtotal Power System Generation Resources         1,051,305         446,067         1,175,725         399,382         1,1           18         Power Services Non-Generation Operations         66,851							
Corps of Engineers   178.442   47.098   179.500   45.005   10   Long-term Contract Generating Projects   27.080   7.556   31.613   7.414   3.005   11   11   12   12   12   13   16   16	7						314,800
Long-term Contract Generating Projects 1 Operating Generation Settlement Payment 2 0,499 5,785 20,909 6,577 2 Non-Operating Generation Settlement Payment 3 Cross Contracted Power Purchases and Augmentation Power Purch √Note 1 5 Cross Contracted Power Purchases And Ungmentation Power Purch √Note 1 5 Cross Contracted Power Purchases And Ungmentation Power Purch √Note 1 5 Exchanges & Settlements 5 29,433 186,415 188,618 142,650 22 109,704 (21,077) 109,704 (21,077) 109,505 (19,526) (19,5	8						82,100
Operating Generation Settlement Payment   20,499   5,785   20,909   6,970   711   13   Cross Contracted Power Purchases and Augmentation Power Purch   14,28   535   2,904   5,711   13   Gross Contracted Power Purchases and Augmentation Power Purch   16,9704   121,075   18,9618   142,650   22   12,072   121,476   18,9618   142,650   22   18,9618   142,650   22   18,9618   142,650   22   18,9618   18,9618   142,650   22   18,9618   18,9618   18,9618   142,650   22   18,9618   18,9618   142,650   22   18,9618   18,9618   18,9618   18,9618   142,650   18,9618	9		- /				179,500
Non-Operating Generation   1,428   535   2,904   571   14,650   22   26   27   28   33   18,6415   189,616   142,650   22   27   25   14,650   22   25   24   25   25   25   25   25							31,961
13   Gross Contracted Power Purchases and Augmentation Power Purch							20,909
Bookout Adjustment to Power Purchases <  \( \) \\ \( \) \							704
Exchanges & Settlements   3.29   102,107   251,416   62,789   25,111   11   11   11   12   12   11   11					189,618		229,826
Renewable and Conservation Generation         94.954         28.016         124.214         25.111         11           17         Subtotal Power System Generation Resources         1,051,305         446,067         1,175,725         399,392         1,175           18         Power Services Transmission Acquisition and Ancillary Services - (3rd Party) ≺Note 4         44,652         13,667         51,250         17,111         5           19         Power Services Non-Generation Operations         66,851         20,845         76,421         21,339         7           21         Transmission Operations         96,817         28,915         115,544         29,984           21         Transmission Maintenance         115,183         29,601         109,395         36,062         12           22         Transmission Acquisition and Ancillary Services - (3rd Party) ≺Note 4, 5         6,190         1,928         17,745         2         2         7,745         2         2         2,206         7,745         2         2         2,206         4         2,206         4         2,206         4         2,206         4         2,206         4         4         2,305         10,000         2,516         1         1,185         2         3,20,546         49,645							(19,526)
Subtotal Power System Generation Resources   1,051,305   446,067   1,175,725   399,392   1,125   1,125,725   1,					- , -		179,513
Power Services Transmission Acquisition and Ancillary Services - (3rd Party) ≺Note 4  Power Services Non-Generation Operations  Power Services Transmission Operations  Power Services Operations  Power Services Transmission Operations  Power Services Transmission Maintenance  Power Services Transmission Acquisition Anderson Ancellary Services (3rd Party) < Note 1,115,644  Power Services Transmission Acquisition Anderson Ancellary Services (3rd Party) < Note 4, 5  Power Services Transmission Acquisition Anderson Ancellary Services (3rd Party) < Note 1,115,644  Power Services Transmission Acquisition Ancellary Services (3rd Party) < Note 1,115,64  Power Services Transmission Acquisition Ancellary Services (3rd Party) < Note 1,115,64  Power Services Transmission Acquisitio							117,714
Power Services Non-Generation Operations   66,851   20,845   76,421   21,339   77   Transmission Operations   98,817   28,915   115,544   29,984   11   Transmission Maintenance   115,183   29,601   109,395   36,062   12   Transmission Engineering   21,157   6,225   24,505   7,745   22   Transmission Engineering   21,157   6,225   24,505   7,745   22   Transmission Reimbursables   11,964   3,055   10,000   2,516   12,516   13,005   10,000   13,055   10,000   10,005   10,00			, ,				1,137,501
Transmission Operations 96,817 28,915 115,544 29,984 117 15,145 115,14		, , , , , , , , , , , , , , , , , , , ,	,	- ,	- /	, , , , , , , , , , , , , , , , , , ,	51,370
Transmission Maintenance 115,183 29,601 109,395 36,062 122 Transmission Engineering 21,157 6,225 24,505 7,745 22 1,735 6,225 24,505 7,745 22 1,735 6,225 24,505 7,745 22 1,735 6,225 24,505 7,745 22 1,735 6,225 24,505 7,745 22 1,735 10,000 1,1928 17,844 2,206 1,1928 17,844 10,000 1,1928 17,844 11,000 1,1928 17,928 17			,	- ,			77,568
22     Transmission Engineering     21,157     6,225     24,505     7,745     22       23     Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <note 4,="" 5<="" td="">     6,190     1,928     17,844     2,206       24     Transmission Reimbursables     11,964     3,055     10,000     2,516     1       25     Fish and Wildlife/USF&amp;W/Planning Council/Environmental Requirements     176,405     49,372     230,546     49,645     23       BPA Internal Support     18,000     6,000     30,554     10,185     3       27     Agency Services G&amp;A     103,526     31,414     90,951     29,482     9       28     Other Income, Expenses &amp; Adjustments     (5,802)     20     1,600     (134)       29     Non-Federal Debt Service <note 5<="" td="">     479,493     161,527     519,583     165,062     52       30     Depreciation &amp; Amortization <note 5<="" td="">     358,064     118,046     379,227     117,315     36       31     Total Operating Expenses     2,543,805     916,683     2,833,144     887,909     2,75       32     Net Operating Revenues (Expenses)     492,813     160,395     465,944     132,986     16       33     Interest Expense and (Income)     340,658     106,504     308,669</note></note></note>			, -	- ,			116,434
Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <note 4,="" 5<="" td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>125,656</td></note>							125,656
24       Transmission Reimbursables       11,964       3,055       10,000       2,516       12,518       12,516       12,516       12,516       12,516       12,516 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>24,933</td></td<>							24,933
Fish and Wildlife/USF&W/Planning Council/Environmental Requirements BPA Internal Support  Additional Post-Retirement Contribution Agency Services G&A Other Income, Expenses & Adjustments Other Income, Income, Income, Income, Income,							6,675
BPA Internal Support			,				10,000
26       Additional Post-Retirement Contribution       18,000       6,000       30,554       10,185       32         27       Agency Services G&A       103,526       31,414       90,951       29,482       8         28       Other Income, Expenses & Adjustments       (5,802)       20       1,600       (134)         29       Non-Federal Debt Service <note 5<="" td="">       479,493       161,527       519,583       165,062       52         30       Depreciation &amp; Amortization <note 5<="" td="">       358,064       118,046       379,227       117,315       36         31       Total Operating Expenses       2,543,805       916,683       2,833,144       887,909       2,75         32       Net Operating Revenues (Expenses)       492,813       160,395       465,944       132,986       16         Interest Expense and (Income)       340,658       106,504       308,669       108,310       32         34       AFUDC       (32,057)       (7,665)       (24,300)       (10,938)       (3         35       Interest Income       (80,633)       (24,575)       (82,908)       (25,244)       (8         36       Net Interest Expense (Income)       227,968       74,265       201,461       72,128       21<td>25</td><td></td><td>176,405</td><td>49,372</td><td>230,546</td><td>49,645</td><td>230,866</td></note></note>	25		176,405	49,372	230,546	49,645	230,866
27       Agency Services G&A       103,526       31,414       90,951       29,482       9         28       Other Income, Expenses & Adjustments       (5,802)       20       1,600       (134)         29       Non-Federal Debt Service <note 5<="" td="">       479,493       161,527       519,583       165,062       52         30       Depreciation &amp; Amortization <note 5<="" td="">       358,064       118,046       379,227       117,315       36         31       Total Operating Expenses       2,543,805       916,683       2,833,144       887,909       2,73         32       Net Operating Revenues (Expenses)       492,813       160,395       465,944       132,986       16         33       Interest Expense and (Income)       340,658       106,504       308,669       108,310       32         34       AFUDC       (32,057)       (7,665)       (24,300)       (10,938)       (3         35       Interest Income       (80,633)       (24,575)       (82,908)       (25,244)       (8         36       Net Interest Expense (Income)       227,968       74,265       201,461       72,128       21</note></note>	00		19.000	6 000	20 554	10 105	30,554
28     Other Income, Expenses & Adjustments     (5,802)     20     1,600     (134)       29     Non-Federal Debt Service <note 5<="" td="">     479,493     161,527     519,583     165,062     52       30     Depreciation &amp; Amortization <note 5<="" td="">     358,064     118,046     379,227     117,315     36       31     Total Operating Expenses     2,543,805     916,683     2,833,144     887,909     2,75       32     Net Operating Revenues (Expenses)     492,813     160,395     465,944     132,986     16       Interest Expense and (Income)     340,658     106,504     308,669     108,310     32       33     Interest Expense     340,658     106,504     308,669     108,310     32       34     AFUDC     (32,057)     (7,665)     (24,300)     (10,938)     (3       35     Interest Income     (80,633)     (24,575)     (82,908)     (25,244)     (8       36     Net Interest Expense (Income)     227,968     74,265     201,461     72,128     21</note></note>							90,925
29       Non-Federal Debt Service <note 5<="" td="">       479,493       161,527       519,583       165,062       52         30       Depreciation &amp; Amortization <note 5<="" td="">       358,064       118,046       379,227       117,315       36         31       Total Operating Expenses       2,543,805       916,683       2,833,144       887,909       2,78         32       Net Operating Revenues (Expenses)       492,813       160,395       465,944       132,986       16         Interest Expense and (Income)       33       Interest Expense       340,658       106,504       308,669       108,310       32         34       AFUDC       (32,057)       (7,665)       (24,300)       (10,938)       (3         35       Interest Income       (80,633)       (24,575)       (82,908)       (25,244)       (8         36       Net Interest Expense (Income)       227,968       74,265       201,461       72,128       21</note></note>							90,925
Depreciation & Amortization < Note 5   358,064   118,046   379,227   117,315   36   36   379,227   31   31   32   32   33   34   34   34   34   34					,		523,391
Total Operating Expenses   2,543,805   916,683   2,833,144   887,909   2,753     Net Operating Revenues (Expenses)   492,813   160,395   465,944   132,986   160,000     Interest Expense and (Income)   33				- , -			369,579
Net Operating Revenues (Expenses)         492,813         160,395         465,944         132,986         160           Interest Expense and (Income)         33         Interest Expense         340,658         106,504         308,669         108,310         32           34         AFUDC         (32,057)         (7,665)         (24,300)         (10,938)         (3           35         Interest Income         (80,633)         (24,575)         (82,908)         (25,244)         (8           36         Net Interest Expense (Income)         227,968         74,265         201,461         72,128         21							2,796,071
Interest Expense and (Income)   33   Interest Expense   340,658   106,504   308,669   108,310   32   34   AFUDC   (32,057)   (7,665)   (24,300)   (10,938)   (35   Interest Income   (80,633)   (24,575)   (82,908)   (25,244)   (80,633)   (24,575)   (32,057)   (32,							
33     Interest Expense     340,658     106,504     308,669     108,310     32       34     AFUDC     (32,057)     (7,665)     (24,300)     (10,938)     (3       35     Interest Income     (80,633)     (24,575)     (82,908)     (25,244)     (8       36     Net Interest Expense (Income)     227,968     74,265     201,461     72,128     21	32		492,813	160,395	465,944	132,986	167,560
34     AFUDC     (32,057)     (7,665)     (24,300)     (10,938)     (3       35     Interest Income     (80,633)     (24,575)     (82,908)     (25,244)     (8       36     Net Interest Expense (Income)     227,968     74,265     201,461     72,128     21		Interest Expense and (Income)					
Interest Income   (80,633) (24,575) (82,908) (25,244) (80,633)   (24,575) (82,908) (25,244) (80,633)   (24,575) (82,908) (25,244) (80,633)   (24,575) (82,908) (80,633) (24,575) (82,908) (80,633) (80,	33	Interest Expense	340,658	106,504	308,669	108,310	326,246
Net Interest Expense (Income)         227,968         74,265         201,461         72,128         21	34	AFUDC	(32,057)	(7,665)	(24,300)	(10,938)	(33,604)
	35	Interest Income	(80,633)	(24,575)	(82,908)	(25,244)	(80,079)
Net Revenues (Expenses) from Continuing Operations         264,845         86,131         264,483         60,858         (4	36	Net Interest Expense (Income)	227,968	74,265	201,461	72,128	212,563
	37	Net Revenues (Expenses) from Continuing Operations	264,845	86,131	264,483	60,858	(45,003)
Net Revenues (Expenses) \$264,845 \$86,131 \$264,483 \$60,858 \$(\$45)	38	Net Revenues (Expenses)	\$264,845	\$86,131	\$264,483	\$60,858	(\$45,003)

<sup>&</sup>lt;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.

<3 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.

<4 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.</p>

<5 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. VIES information is not included in rate case and budget data.



<sup>&</sup>lt;2 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by SFAS 133, as amended, for identified derivative instruments The MTM adjustment is excluded in calculating Modified Net Revenues for rate setting purposes.

Report ID: 0021FY09 Power Services Summary Statement of Revenues and Expenses

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended January 31, 2009

Unit of measure: \$ Thousands

Data Source: EPM Data Warehouse % of Year Lapsed = 33%

		Α	В	С	D	E <note 3<="" th=""></note>
		Actuals: FY 2008	Actuals: FYTD 2008	Target SOY: FY 2009	Actuals: FYTD 2009	Forecast: Qtr 1 FY 2009
Oı	perating Revenues					
1	Gross Sales (excluding bookout adjustment) <note 1<="" td=""><td>2,323,087</td><td>848,238</td><td>2,458,640</td><td>799,382</td><td>2,204,939</td></note>	2,323,087	848,238	2,458,640	799,382	2,204,939
2	Bookout adjustment to Sales <note 1<="" td=""><td>(109,704)</td><td>(21,075)</td><td></td><td>(19,526)</td><td>(19,526)</td></note>	(109,704)	(21,075)		(19,526)	(19,526)
3	Miscellaneous Revenues	27,295	8,170	30,921	9,741	23,572
4	Inter-Business Unit	68,582	20,357	79,306	26,043	77,276
5	Derivative Instruments <note 2<="" td=""><td>(30,564)</td><td>(25,386)</td><td></td><td>(37,016)</td><td>(39,947)</td></note>	(30,564)	(25,386)		(37,016)	(39,947)
6	U.S. Treasury Credits	104,992	33,274	95,171	30,152	89,451
7	Total Operating Revenues	2,383,688	863,577	2,664,037	808,777	2,335,765
O	perating Expenses					
-	Power System Generation Resources					
	Operating Generation Resources					
8	Columbia Generating Station	236,736	69,960	293,450	106,068	314,800
9	Bureau of Reclamation	72,110	19,670	82,100	22,340	82,100
10	Corps of Engineers	178,442	47,098	179,500	45,005	179,500
11	Long-term Contract Generating Projects	27,080	7,556	31,613	7,414	31,961
12	Operating Generation Settlement Payment	20,499	5,785	20,909	6,970	20,909
13	Non-Operating Generation	1,428	535	2,904	571	704
14	Gross Contracted Power Purchases and Aug Power Purchases <note 1<="" td=""><td>529,433</td><td>186,415</td><td>189,618</td><td>142,650</td><td>229,826</td></note>	529,433	186,415	189,618	142,650	229,826
15	Bookout Adjustment to Power Purchases <note 1<="" td=""><td>(109,704)</td><td>(21,075)</td><td></td><td>(19,526)</td><td>(19,526)</td></note>	(109,704)	(21,075)		(19,526)	(19,526)
16	Residential Exchange/IOU Settlement Benefits	329	102,107	251,416	62,789	179,513
17	Renewable and Conservation Generation	95,070	28,016	124,214	25,117	117,714
18	Subtotal Power System Generation Resources	1,051,421	446,067	1,175,725	399,398	1,137,501
19	Power Services Transmission Acquisition and Ancillary Services	165,861	49,063	175,098	50,797	162,978
20	Power Non-Generation Operations	66,899	20,845	76,421	21,344	77,568
21	Fish and Wildlife/USF&W/Planning Council/Envrionmental Requirements	176,594	49,372	230,866	49,684	230,866
	BPA Internal Support					
22	Additional Post-Retirement Contribution	9,000	3,000	15,277	5,092	15,277
23	Agency Services G&A	48,160	14,813	46,503	14,914	46,487
24	Other Income, Expenses & Adjustments	(3,283)	69	3,600	(336)	2,190
25	Non-Federal Debt Service	512,918	175,087	494,726	157,788	504,920
26	Depreciation & Amortization	183,466	59,496	188,579	59,496	188,579
27	Total Operating Expenses	2,211,037	817,812	2,406,794	758,178	2,366,366
28	Net Operating Revenues (Expenses)	172,651	45,765	257,244	50,598	(30,600)
ln:	terest Expense and (Income)					
29	Interest Expense	216,464	71,776	211,713	69,627	208,560
30	AFUDC	(15,160)	(4,156)	(14,800)	(4,979)	(15,700)
31	Interest Income	(58,558)	(18,835)	(64,163)	(16,030)	(52,159)
32	Net Interest Expense (Income)	142,746	48,785	132,750	48,617	140,701
33 <b>N</b> 6	et Revenues (Expenses) from Continuing Operations	29,905	(3,020)	124,494	1,981	(171,301)
34 <b>N</b>	et Revenues (Expenses)	\$29,905	(\$3,020)	\$124,494	\$1,981	(\$171,301)

<sup>&</sup>lt;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.

<sup>&</sup>lt;3 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.



Run Date/Time: February 18, 2009 06:13

<sup>&</sup>lt;2 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by SFAS 133, as amended, for identified derivative instruments. The MTM adjustment is excluded in calculating Modified Net Revenues for rate setting purposes.

Report ID: 0023FY09

Requesting BL: TRANSMISSION BUSINESS UNIT

Transmission Services Summary Statement of Revenues and Expenses
Run Date/Time: February 18, 2009/ 06:13
Through the Month Ended January 31, 2009
Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands Preliminary/ Unaudited % of Year Lapsed = 33%

			В	С	D	E	F <note 1=""></note>
		Actuals: FY 2008	Actuals: FYTD 2008	Rate Case: FY 2009	SOY Target: FY 2009	Actuals: FYTD 2009	Current EOY Forecast
	Operating Revenues						
1	Sales	\$683,964	\$221,704	\$647,263	\$681,857	\$231,200	\$671,358
2	Miscellaneous Revenues	37,548	12,153	32,605	32,500	6,962	33,783
3	Inter-Business Unit Revenues	122,703	35,396	107,951	117,453	33,952	115,780
4	Total Operating Revenues	\$844,215	\$269,253	\$787,819	\$831,809	\$272,113	\$820,921
	Operating Expenses						
5	Transmission Operations	96,891	28,915	88,288	115,544	29,984	116,434
6	Transmission Maintenance	115,183	29,601	97,481	109,395	36,062	125,656
7	Transmission Engineering	21,157	6,225	17,557	24,505	7,745	24,933
8	Trans Services Transmission Acquisition and Ancillary Services <note 2<="" td=""><td>74,698</td><td>22,284</td><td>76,605</td><td>97,149</td><td>28,250</td><td>85,032</td></note>	74,698	22,284	76,605	97,149	28,250	85,032
9	Transmission Reimbursables	11,964	3,055	10,000	10,000	2,516	10,000
40	BPA Internal Support	0.000	0.000	45.077	45.077	5 000	45.077
10 11	Additional Post-Retirement Contribution Agency Services G&A	9,000 55,366	3,000 16.601	15,277 68.524	15,277 44.448	5,092 14,568	15,277 44,438
12	Other Income, Expenses & Adjustments	(1,379)	34	(2,000)	(2,000)	14,566 597	(1,570)
13	Non-Federal Debt Service <note 2<="" td=""><td>(1,379)</td><td>2.642</td><td>(2,000) 11,544</td><td>6,886</td><td>591</td><td>(1,370)</td></note>	(1,379)	2.642	(2,000) 11,544	6,886	591	(1,370)
14	Depreciation & Amortization <note 2<="" td=""><td>174,599</td><td>58,550</td><td>198,535</td><td>190,648</td><td>57,819</td><td>181.000</td></note>	174,599	58,550	198,535	190,648	57,819	181.000
15	Total Operating Expenses	\$557,478	\$170,907	\$581,811	\$611,853	\$182,633	\$601,199
16	Net Operating Revenues (Expenses)	\$286,737	\$98,346	\$206,008	\$219,956	\$89,481	\$219,722
	Interest Expense and (Income)						
17	Interest Expense	175,331	51.774	185.616	152,927	57.340	173,657
18	AFUDC	(16,897)	(2,900)	(10,798)	(9,500)	(5,164)	(17,904)
19	Interest Income	(22,075)	(5,740)	(9,876)	(18,745)	(9,214)	(27,920)
20	Net Interest Expense (Income)	\$136,360	\$43,134	\$164,942	\$124,682	\$42,962	\$127,833
21	Net Revenues (Expenses) from Continuing Operations	\$150,378	\$55,212	\$41,066	\$95,274	\$46,519	\$91,889
22	Net Revenues (Expenses)	\$150,378	\$55,212	\$41,066	\$95,274	\$46,519	\$91,889

<sup>&</sup>lt;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</p> 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.

<sup>&</sup>lt;2 Beginning in FY 2004, consolidated actuals reflect the inclusion of transactions associated with a Variable Interest Entity (VIES), which is in accordance with</p> the FASB Interpretation No. 46 (FIN 46) that is effective as of December, 2003. VIES information is not included in rate case and budget data.

Report ID: 0022FY09 Requesting BL: CORPORATE BUSINESS UNIT

Unit of measure: \$ Thousands

#### Schedule of Net Revenue (Expense) to Modified Net Revenue Through the Month Ended January 31, 2009

Preliminary/ Unaudited

Run Date/Time: February 21,2009 06:14 Data Source: EPM Data Warehouse % of Year Lapsed = 33%

		Α	A B C				
		Actuals: FY 2000 to FY 2008	Forecast: Current Qtr FY 2009	Forecast: Accumulated MNR FY 2000 to FY 2009 (A) + (B)	Actuals: FYTD 2009		
Pov	ver Services						
1 Po	ower Net Revenue (Expense)	\$1,165,349	(\$171,301)	\$994,048	\$1,981		
	Power Modified Net Revenue Adjustments:						
2	Derivative Instruments	19,877	(39,947)	(20,070)	(37,016)		
3	EN Debt Adjustments	(1,069,396)	(60,114)	(1,129,510)	(32,528)		
4	Power Modified Net Revenue Adjustments < Note 1	(1,089,273)	(20,167)	(1,109,440)	4,487		
5 <b>P</b> c	ower Modified Net Revenue <note 2<="" td=""><td>\$76,076</td><td>(\$191,468)</td><td>(\$115,392)</td><td>\$6,468</td></note>	\$76,076	(\$191,468)	(\$115,392)	\$6,468		
	Threshold Amounts for FY 2010 Rates based on AMNR from FY 2000 through 2009: <note 3<="" td=""><td></td><td>Proposal SHOLDS ——→</td><td>- DDC -</td></note>			Proposal SHOLDS ——→	- DDC -		
6 Th							
		\$14,	300	\$314,	300		

7	FCRPS Modified Net Revenue <note 1<="" th=""><th>\$487,266</th><th>(\$102,670)</th><th>\$384,597</th><th>\$53,963</th></note>	\$487,266	(\$102,670)	\$384,597	\$53,963

- <1 Consistent with the General Rate Schedule Provisions, the Modified Net Revenue (MNR) is an adjustment to Net Revenues for the purpose of calculating the rate case Cost Recovery Adjustment Clause (CRAC).</p> The MNR excludes the impact of SFAS 133 transactions (Accounting for Derivative Instruments and Hedging Activities). The MNR also excludes the Energy Northwest (EN) debt service expenses actual (or forecasted) amounts and includes the rate case amounts for EN debt service, thus excluding the effect of debt refinancing from BPA's cost recovery clause. The rate case amounts for EN debt service for 2008 may be updated based on the results of the WP-07 Supplemental Power Rate Case.
- <2 The final CRAC and DDC levels are set in August and are based on the 3rd Quarter forecast of PS MNR; however, the PS MNR forecast used in the August AMNR calculation may include adjustments</p> to reflect events that occur subsequent to the 3rd Quarter forecast.
- <3 The CRAC and DDC thresholds have been updated based on the WP-10 Initial Power Rate Proposal. The thresholds will change in the Final Proposal.</p> http://www.bpa.gov/corporate/ratecase/2008/2010 BPA Rate Case/docs/WP-10-E-BPA-04.pdf (pages 44 and 45)

Report ID: 0024FY09
Data Source: EPM Data Warehouse

UOM: \$ Thousands (\$ 000)

Agency Services Statement of Revenues and Expenses - Project Distributions

Through the Month Ended January 31, 2009
Preliminary/ Unaudited

31, 2009 % of Year Lapsed = 33%

Run Date/Time: February 18, 2009 06:13

				Α	В	С	D	E	F	G	Н	<u> </u>
				PRE-DISTRIBUTION			POST-	AGENCY SERVICES DISTRIBUTED AND BUSINESS SUPPORT				
				7112			DISTRIBUTION	7.02.110	1			
								AGENCY	FROM PRIOR FY			
				TARGET: SOY	ACTUALS: FYTD	% FYTD /	ACTUALS: FYTD	SERVICES TO	AGENCY SERVICES	POWER SERVICES	TRANS SERVICES	TRANS SERVICES
				TARGET: SOY	ACTUALS: FYID	SOY (B/A)	<note 1<="" td=""><td>AGENCY</td><td>RESERVES</td><td>EXPENSE</td><td>EXPENSE</td><td>CAPITAL</td></note>	AGENCY	RESERVES	EXPENSE	EXPENSE	CAPITAL
								SERVICES	<note 2<="" td=""><td>EX. ENGE</td><td>EXI EIIOE</td><td>O/U II/LE</td></note>	EX. ENGE	EXI EIIOE	O/U II/LE
1	Operating Revenues			\$	\$		\$					
	Operating Expenses	Project	Product									
	Agency Services General and Administrative											
2	Executive	0001526	XXZA	\$10,115	\$3,441	34%	\$	\$		\$1,721	\$946	\$774
				\$10,115			\$	\$				
3	Bonneville Enterprise System		XXZB	5,586	2,293	41%	0			688	1,605	
4	Security		XXZC	7,582	2,173	29%				508	915	749
5	Legal	0001528	XXZD	2,577	704	27%				352	194	159
6	Human Resources	0005116	XXZE	13,328	3,579	27%				838	1,508	1,234
7	Finance	0001527	XXZF	13,156	4,262	32%				2,131	1,172	959
8	Safety	0004656	XXZG	2,314	648	28%				71	317	260
9	IT Admin and System Policy	0004824	XXZJ	1,862	501	27%				250	138	113
10	IT Infrastructure		XXZL	39,913	14,127	35%				4,888	5,056	4,183
11	Cross Agency IT Projects		XXZM	00,0.0	199	0070				99	55	45
12	Workplace Services		XXZN	19,883	5,012	25%				2,125	1,588	1,299
13	Public Affairs Office		XXZP	7,989	1,988	25%	اما			994	547	447
14	Supply Chain Purchasing Services <note 3<="" td=""><td></td><td>XXZQ</td><td>2,668</td><td>582</td><td>22%</td><td>0</td><td></td><td></td><td>149</td><td>123</td><td>100</td></note>		XXZQ	2,668	582	22%	0			149	123	100
15	GSA Delegated Facilities Work <note 2<="" td=""><td></td><td>XXZR</td><td>3,505</td><td>873</td><td>25%</td><td></td><td></td><td>(296)</td><td>609</td><td>308</td><td>252</td></note>		XXZR	3,505	873	25%			(296)	609	308	252
16	Workplace Services for Trans Services		XXZW		780						117	663
17	Workplace Services for Power Services	0005026	XXZW		69					69		
18	Total Agency Services G&A			\$130,478	\$41,232	32%	\$	\$	(\$296)	\$15,492	\$14,588	\$11,236
	Agency Services Business Support			<b>‡</b> 1100,110	¥ : : ,= = =		<del> </del>	-	(+/	<b>¥10,10</b>	<b>¥</b> 11,000	¥11,200
4.0			V///	6 770	E02	9%				297	297	
19	Industry Restructuring		XXZH	6,770	593		اما					00
20	Risk Management		XXZI	4,102	989	24%	0			693	198	99
21	Agency IT Proj for Power Services		XXZK	5,411	1,463	27%				1,463		
22	Agency IT Proj for Trans Services	0004823	XXZK	5,411	1,139	21%					1,139	
23	Supply Chain Administration	0005122	XXZO	1,558	468	30%				63	223	183
24	Supply Chain Purchasing Services <note 3<="" td=""><td>0005123</td><td>XXZQ</td><td></td><td></td><td></td><td></td><td></td><td></td><td>211</td><td></td><td></td></note>	0005123	XXZQ							211		
25	Technology Innovation Office	0005019	XXZT	1,681	520	31%				260	260	
26	Billing and Metering	0005119	XXZX	5,840	1,534	26%				767	767	
27	Contracting and Forecasting Services		XXZY	5,091	1,352	27%				788	564	
28	Total Agency Services Business Support			\$35,863	\$8,059	22%	\$	\$	\$	\$4,541	\$3,447	\$282
				<del>+++++++++++++++++++++++++++++++++++++</del>	<b>\$0,000</b>		⊢ <del>`</del>	<del>_</del>	•	ψ.,σ	ψο,	<del></del>
29	Undistributed Reduction	0005014	xxz1	0400044	<b>A</b> 10 00 1	000/			(\$000)	400.000	040.000	044.540
30	Total Agency Services Distributed Projects < Note	e 4		\$166,341	\$49,291	30%	\$	\$	(\$296)	\$20,033	\$18,036	\$11,518
31	< NOTE 5									187	(187)	156
32	< NOTE 6										209	(186)
33	< NOTE 7									\$20,220	\$18,058	\$11,488
34	Agency Services Projects Prior to FY 2007 (Sh	nould be z	zero)									
35	Total Agency Services Projects			\$166,341	\$49,291	30%	\$					
	Shared Services <note 2<="" td=""><td>0001530</td><td></td><td></td><td>. ,</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></note>	0001530			. ,							
	EBR Management and Policy	0005021										
	Support Services to Corporate	0005017										
36	Bad Debt, Other Income, Expense, and Adjustments	s		(3,677)	(181)	5%	(181)					
37	Non-Federal Debt Service			17,971	7,274	40%	7,274					
38	Depreciation & Amortization											
39	Total Operating Expenses			\$180,635	\$56,384	31%	\$7,093					
40	Net Operating Revenues (Expenses)			(\$180,635)	(\$56,384)	31%	(\$7,093)					
41	Interest Expense			(55,971)	(18,657)	33%	(18,657)					
42	AFUDC			(50,0.1)	(794)	20,0	(794)					
43	Net Interest Expense			(\$55,971)	(\$19,451)	35%	(\$19,451)					
	Undistributed Reduction			(400,071)	(ψ10,∓01)	00 /0	(ψ10, 401)					
				(0404.00	(000 000)		040.055					
44	Net Revenue (Expense)			(\$124,664)	(\$36,933)	30%	\$12,358					
<1 -2	Any balance is due to (OVER)/UNDER-CLEARED Projects	D) b	:_4_:141			۸) ۵						

<sup>&</sup>lt;2 GSA Delegated Facilities are posted as actually incurred (Column B), but distributed according to the projected budget (Column A). Over or underspending is carried over into future years.



<sup>&</sup>lt;3 Agency Services costs are shown in total on line 14, but the project is distributed to the business services as both G & A and direct project support.

Power Services allocates portions of Agency Services distributed costs to Fish and Wildlife programs; therefore the total on this line is shown in separate lines in the Service Segment reports.

<sup>&</sup>lt;5 Transmission Services manages Aircraft support services and distributes charges to the other services (product XXZU).</p>

<sup>&</sup>lt;6 Transmission Services assigns Agency Services costs to other programs, mainly to Reimbursable programs (product XKXA).</p>

<sup>&</sup>lt;7 Summary total of all distributions charged to Power Services and Transmission Services, which includes distributions from Agency Services and Transmission Aircraft support.</p>

#### Agency Services Support - Expense Budget Summary Through the Month Ended January 31, 2009

Run Date/Time: February 18, 2009 06:20 Data Source: EPM Data Warehouse Preliminary/Unaudited % of Year Lapsed = 33%

TIER 1 Corporate Department Expenses    A Executive Office		А	В	С	D	Е	F	G	Н	1
FY 2009   FY 2		CORPT FUN	CTION POOL	DIRECT PROJECT SUPPORT			TOTAL DEPT CHARGES			
A Executive Office					FY 2009	FY 2009		Jan		(H) Actuals to
Total Agency Services Dept. Cross-walked to Functional Distributions <note (\$55)<="" 13="" 15="" 2="" accounting="" add:="" adjustments="" agency="" all="" amortization,="" charged="" corpt="" debt="" department="" depreciation,="" dept="" depts="" distribution="" distributions="" expenses="" f="" function="" in="" included="" interest="" less:="" pool="" service,="" services="" td="" to="" total="" x=""><td>A Executive Office D Deputy Administrator F Finance Office Power Purchases, Adjustments, Debt Service, Depreciation &amp; Amortization, Interest Internal Business Services J Information Technology K Chief Operating Officer <note -="" 1="" and="" counsel<="" debt="" environment="" fish="" general="" ke="" kl="" power="" purchases,="" service="" td="" wildlife=""><td>\$20,152 \$13,531 (\$38,000) \$42,999 \$58,182 \$18,845 \$ \$ \$2,743</td><td>\$5,192 \$4,106 (\$12,176) \$12,081 \$19,733 \$5,898 \$ \$55 \$776 \$1,084</td><td>\$1,439 \$655,199 \$24,641 \$ \$59,004 \$37,188 \$223,866 \$6,772</td><td>\$114 \$111,590 (\$) \$ \$9,544 \$9,368 \$45,571 \$1,143 \$45</td><td>\$282 \$101,120 \$6,090 \$5 \$6 \$ \$1,343 \$735</td><td>\$32,193 \$14,970 \$617,199 \$67,641 \$58,182 \$77,849 \$37,188 \$223,866 \$9,514 \$8,819</td><td>\$1,859 \$569 \$49,843 \$4,261 \$5,029 \$2,271 \$2,422 \$15,848 \$504 \$250</td><td>\$8,938 \$4,501 \$200,534 \$18,171 \$19,737 \$15,447 \$9,368 \$46,970 \$2,654 \$1,129</td><td>32% 27% 34% 20% 25% 21% 28% 13%</td></note></td></note>	A Executive Office D Deputy Administrator F Finance Office Power Purchases, Adjustments, Debt Service, Depreciation & Amortization, Interest Internal Business Services J Information Technology K Chief Operating Officer <note -="" 1="" and="" counsel<="" debt="" environment="" fish="" general="" ke="" kl="" power="" purchases,="" service="" td="" wildlife=""><td>\$20,152 \$13,531 (\$38,000) \$42,999 \$58,182 \$18,845 \$ \$ \$2,743</td><td>\$5,192 \$4,106 (\$12,176) \$12,081 \$19,733 \$5,898 \$ \$55 \$776 \$1,084</td><td>\$1,439 \$655,199 \$24,641 \$ \$59,004 \$37,188 \$223,866 \$6,772</td><td>\$114 \$111,590 (\$) \$ \$9,544 \$9,368 \$45,571 \$1,143 \$45</td><td>\$282 \$101,120 \$6,090 \$5 \$6 \$ \$1,343 \$735</td><td>\$32,193 \$14,970 \$617,199 \$67,641 \$58,182 \$77,849 \$37,188 \$223,866 \$9,514 \$8,819</td><td>\$1,859 \$569 \$49,843 \$4,261 \$5,029 \$2,271 \$2,422 \$15,848 \$504 \$250</td><td>\$8,938 \$4,501 \$200,534 \$18,171 \$19,737 \$15,447 \$9,368 \$46,970 \$2,654 \$1,129</td><td>32% 27% 34% 20% 25% 21% 28% 13%</td></note>	\$20,152 \$13,531 (\$38,000) \$42,999 \$58,182 \$18,845 \$ \$ \$2,743	\$5,192 \$4,106 (\$12,176) \$12,081 \$19,733 \$5,898 \$ \$55 \$776 \$1,084	\$1,439 \$655,199 \$24,641 \$ \$59,004 \$37,188 \$223,866 \$6,772	\$114 \$111,590 (\$) \$ \$9,544 \$9,368 \$45,571 \$1,143 \$45	\$282 \$101,120 \$6,090 \$5 \$6 \$ \$1,343 \$735	\$32,193 \$14,970 \$617,199 \$67,641 \$58,182 \$77,849 \$37,188 \$223,866 \$9,514 \$8,819	\$1,859 \$569 \$49,843 \$4,261 \$5,029 \$2,271 \$2,422 \$15,848 \$504 \$250	\$8,938 \$4,501 \$200,534 \$18,171 \$19,737 \$15,447 \$9,368 \$46,970 \$2,654 \$1,129	32% 27% 34% 20% 25% 21% 28% 13%
LESS: Debí Service, Depreciation, Amortization, Interest charged to F LESS: Accounting Adjustments charged to All Agency Services Depts    Total Corpt Department Expenses in Corpt Function Distribution Pool   ADD: Dept X Accounting Adjustments included in Agency Services Distributions (\$55)	Total Corporate Departments	\$128,341	\$37,055	\$1,020,149	\$181,116	\$109,585	\$1,148,490	\$82,909	\$327,756	29%
16 ADD: Dept X Accounting Adjustments included in Agency Services Distributions (\$55)	<ul> <li>LESS: Debt Service, Depreciation, Amortization, Interest charged to F</li> <li>LESS: Accounting Adjustments charged to All Agency Services Depts</li> </ul>	,, ,	\$							
	Total Corpt Department Expenses in Corpt Function Distribution Pool	\$166,341	\$49,231							
··· · · · · · · · · · · · · · · · · ·	and District Control of the Control		(\$55) \$81							
Total Agency Services Distributions \$166,341 \$49,257	Total Agency Services Distributions	\$166,341	\$49,257							

<sup>&</sup>lt;1 K Budget includes KE (Environ F&W) support for Generation and Trans functions. F Budget includes Depreciation, Interest and Debt Service. These KE and F activities are shown separately.



<sup>&</sup>lt;2 Agency Services Dept expenses that are not distributed as G & A are subtracted; Non-Corpt Depts expenses (such as Dept P, T and X) are added because they are part of the Agency Services function distributions. Agency Services distributes G & A from cost pools, which are collections of project expenses. Agency Services Dept expenses are charged to Agency Services projects and to non-Agency Services projects; thus total Agency Services Dept expenses do not equate to total function distributions. Also, Agency Services function distributions include expenses from inter-business transactions.