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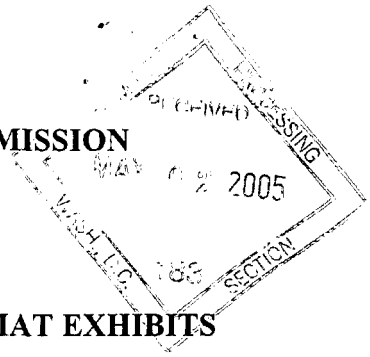


UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

RECEIVED MAY 02 2005 PROCESSING WASH. D.C. 183 SECTION

FORM SE

FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
BY ELECTRONIC FILERS

Enron Corp.

Exact name of registrant as specified in charter

0001024401

Registrant CIK Number

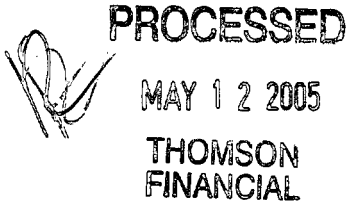
Annual Report on Form U5S FOR 12/31/04

Electronic report, schedule or registration statement of which the documents are a part (give period of report)

30-363

SEC file number, if available

Name of Person Filing the Document
(if other than the Registrant)



PROCESSED
MAY 12 2005
THOMSON
FINANCIAL

Pursuant to Rule 29 of the General Rules and Regulations under the Public Utility Holding Company Act of 1935, 17 C.F.R. § 250.29, Enron Corp. ("Enron") hereby files a copy of Exhibit E(3) to its Annual Report on Form U5S, including: (1) Portland General Electric Company's ("PGE") 2004 Annual Budget of Expenditures and Construction Budget Reports; (2) PGE's 2005 Annual Budget of Expenditures and Construction Budget Reports; (3) PGE's FERC Form No. 1 for the year ended December 31, 2004; and (4) PGE's Oregon Supplement to FERC Form No. 1 for the year ended December 31, 2004. Under 17 C.F.R. § 232.101(c)(12), Enron is required to file these annual reports on paper.

**SIGNATURES**

Enron has duly caused this form to be signed on its behalf by the undersigned, thereunto duly authorized, in Houston, TX on the 29th day of April, 2005.

Enron Corp.

By: _____
Robert H. Walls, Jr.
Executive Vice President and General Counsel

# INDEX


| | |
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| Exhibit E (3), Document 2 | PGE's 2005 Annual Budget of Expenditures and Construction Budget Reports |
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| Exhibit E (3), Document 4 | PGE's Oregon Supplement to FERC Form No. 1 for the year ended December 31, 2004 |

**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

# FORM SE

## FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS BY ELECTRONIC FILERS

| | |
|---|---|
| Enron Corp. | 0001024401 |
| Exact name of registrant as specified in charter | Registrant CIK Number |
| Annual Report on Form U5S | n/a |
| Electronic report, schedule or registration statement of which the documents are a part (give period of report) | SEC file number, if available |

Name of Person Filing the Document
(if other than the Registrant)

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**Portland General Electric Company**
*121 SW Salmon Street • Portland, Oregon 97204*

January 16, 2004

Public Utility Commission
c/o Jannet Beech
Utility Program
550 Capitol Street NE #215
PO Box 2148
Salem, Or 97308-2148

Dear Ms. Beech,

Enclosed is Portland General Electric's Annual Budget of Expenditures **and** Construction Budget Reports for the year of 2004. This filing is made in accordance with ORS 757.105 and ORS 759.100 and the Oregon Administrative Rule No. 27-015.

Sincerely,

Jim Barnes

Jim Barnes
Business Decision Support Manager
(503) 464-8931

enclosures

# BUDGET OF EXPENDITURES REPORT FOR THE YEAR 2004

**GENERAL INSTRUCTIONS**

1. A BUDGET OF EXPENDITURES REPORT MUST BE SUBMITTED BY ALL UTILITIES OPERATING WITHIN THE STATE OF OREGON IN ACCORDANCE WITH OREGON REVISED STATUTES 757.105 AND 759.100.
2. THE BUDGET OF EXPENDITURES REPORT SHOULD BE FILLED OUT IN DUPLICATE AND ONE COPY RETURNED TO THE PUBLIC UTILITY COMMISSION OF OREGON, 550 CAPITOL ST NE, SALEM, OR 97310-1380, BY NOVEMBER 1ST OF THE YEAR PRECEDING THAT FOR WHICH THE REPORT IS MADE.
3. EACH SECTION SHOULD BE COMPLETED FULLY AND ACCURATELY. WHERE THE WORDS "NONE" OR "NOT APPLICABLE" TRULY AND COMPLETELY STATE THE FACT, THEY SHOULD BE GIVEN AS THE ANSWER.
4. ANY ADDITIONAL STATEMENTS OR EXPLANATORY REMARKS SHOULD BE TYPEWRITTEN ON 8 1/2" X 11" WHITE PAPER OF A QUALITY COMPARABLE TO THIS FORM AND SECURELY ATTACHED TO THE INNER MARGIN. ATTACHMENT BY PAPER CLIPS IS NOT SUFFICIENT.
5. EXPENDITURES SHOULD BE REFERENCED BY THE APPLICABLE ACCOUNT NUMBER OF THE UNIFORM SYSTEM OF ACCOUNTS, ADOPTED BY THE COMMISSION, AND TO WHICH THE UTILITY IS SUBJECT.
6. ALL ENTRIES SHOULD BE TYPEWRITTEN OR MADE WITH PERMANENT INK.
7. REPORT ALL AMOUNTS IN WHOLE DOLLARS ONLY, OMIT CENTS.

FULL NAME AND PRINCIPAL ADDRESS OF UTILITY:

Portland General Electric Company
121 S.W. Salmon St.
Portland, OR 97204

STATE OF INCORPORATION: Oregon

DATE OF INCORPORATION: July 25, 1930

STATE THE CLASSES OF UTILITY AND OTHER SERVICES FURNISHED BY THE UTILITY IN EACH STATE IN WHICH THE UTILITY OPERATES: Electric - Oregon

DIRECTORS AT DATE OF BUDGET

| NAME OF DIRECTOR | CITY AND STATE OF RESIDENCE | LENGTH OF TERM | TERM EXPIRES |
|---|---|---|---|
| Robert S. Bingham | Mountain Lakes, NJ | (1) | (1) |
| Raymond M. Bowen, Jr. | Houston, TX | (1) | (1) |
| Peggy Y. Fowler | Portland, OR | (1) | (1) |
| James J. Piro | Portland, OR | (1) | (1) |
| Robert H. Walls, Jr. | Houston, TX | (1) | (1) |

(1) See footnote explanation on page 6.

**INSTRUCTIONS**: COMPLETE THE INFORMATION REQUESTED FOR EACH ACTIVE AND RETIRED EXECUTIVE OFFICER. AN EXECUTIVE OFFICER'S SALARY AND OTHER COMPENSATION PAID BY AN AFFILIATED COMPANY SHOULD ALSO BE SHOWN. AN EXECUTIVE OFFICER DIRECTS OR CONTROLS THE POLICY AND BUSINESS OF THE UTILITY OR IS ENTRUSTED OR CHARGED WITH ADMINISTRATIVE DUTIES TO CARRY THOSE POLICIES INTO EFFECT. ALL PROPOSED CHANGES IN POSITION AND SALARIES OF EXECUTIVE OFFICERS FROM THE PREVIOUS BUDGET OF EXPENDITURES REPORT OR SUPPLEMENTAL BUDGETS *SHOULD BE FULLY EXPLAINED. REPORT WHOLE DOLLARS ONLY.*

**ARLEEN BARNETT, VICE PRESIDENT HUMAN RESOURCES & INFORMATION TECHNOLOGY**

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1 | ANNUAL SALARY | $ 190,008 | 921 | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 9,447 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN (2) | 11,761 | 926 | | |
| 8 | SAVINGS PLAN | 8,790 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 11,280 | 921 | | |
| 11 | MEMBERSHIPS | | | | |
| 12 | OTHER BENEFITS (3) | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 43,778 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 17,101 | | | |

**PEGGY Y. FOWLER, CEO AND PRESIDENT**

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1 | ANNUAL SALARY | $ 350,004 | 921 | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 8,391 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN (2) | 12,690 | 926 | | |
| 8 | SAVINGS PLAN | 10,004 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 13,680 | 921 | | |
| 11 | MEMBERSHIPS | 6,180 | 426.5 | | |
| 12 | OTHER BENEFITS (3) | 4,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 55,445 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 105,001 | | | |

**STEPHEN R. HAWKE, VICE PRESIDENT SYSTEM ENGINEERING & UTILITY SERVICES**

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1a | ANNUAL SALARY | $ 70,003 | 903 | | |
| 1b | ANNUAL SALARY | $ 35,002 | 417.1 | | |
| 1c | ANNUAL SALARY | $ 35,002 | 580 | | |
| 1d | ANNUAL SALARY | $ 35,002 | 557 | | |
| 1 | ANNUAL SALARY TOTAL | $ 175,008 | | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 9,447 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN (2) | 10,833 | 926 | | |
| 8 | SAVINGS PLAN | 8,400 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 10,920 | 921 | | |
| 11 | MEMBERSHIPS | | | | |
| 12 | OTHER BENEFITS (3) | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 42,100 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 35,002 | | | |

RON JOHNSON, VICE PRESIDENT CUSTOMER RESOURCE STRATEGY & GENERATION ENGINEERING

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1 | ANNUAL SALARY | $ 181,008 | 557 | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 9,447 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN [2] | 11,204 | 926 | | |
| 8 | SAVINGS PLAN | 5,430 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 11,280 | 921 | | |
| 11 | MEMBERSHIPS | | | | |
| 12 | OTHER BENEFITS [3] | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 39,861 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 90,504 | | | |

PAMELA LESH, VICE PRESIDENT REGULATORY & FEDERAL AFFAIRS

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1 | ANNUAL SALARY | $ 181,008 | 921 | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 7,811 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN [2] | 11,204 | 926 | | |
| 8 | SAVINGS PLAN | 10,102 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 10,920 | 921 | | |
| 11 | MEMBERSHIPS | 440 | 930.2 | | |
| 12 | OTHER BENEFITS [3] | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 42,977 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 9,050 | | | |

JIM LOBDELL, VICE PRESIDENT POWER OPERATIONS

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1 | ANNUAL SALARY | $ 181,008 | 557 | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 9,447 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN [2] | 11,204 | 926 | | |
| 8 | SAVINGS PLAN | 6,878 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 11,280 | 921 | | |
| 11 | MEMBERSHIPS | | | | |
| 12 | OTHER BENEFITS [3] | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 41,309 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 36,202 | | | |

JOE A. MCARTHUR, VICE PRESIDENT DISTRIBUTION

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1 | ANNUAL SALARY | $ 175,008 | 580 | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 8,391 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN (2) | 10,832 | 926 | | |
| 8 | SAVINGS PLAN | 8,925 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 11,280 | 921 | | |
| 11 | MEMBERSHIPS | | | | |
| 12 | OTHER BENEFITS (3) | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 41,928 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 26,251 | | | |

FRED D. MILLER, EXECUTIVE VICE PRESIDENT PUBLIC POLICY & CONSUMER SERVICES

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1a | ANNUAL SALARY | $ 222,750 | 921 | | |
| 1b | ANNUAL SALARY | $ 2,250 | 426.5 | | |
| 1 | ANNUAL SALARY TOTAL | $ 225,000 | | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 9,447 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN (2) | 12,690 | 926 | | |
| 8 | SAVINGS PLAN | 9,938 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 13,680 | 921 | | |
| 11 | MEMBERSHIPS | 3,000 | 426.5 | | |
| 12 | OTHER BENEFITS (3) | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 51,255 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 28,125 | | | |

DOUGLAS NICHOLS, VICE PRESIDENT GENERAL COUNSEL & SECRETARY

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1 | ANNUAL SALARY | $ 190,008 | 921 | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 8,391 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN (2) | 11,761 | 926 | | |
| 8 | SAVINGS PLAN | 10,032 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 11,280 | 921 | | |
| 11 | MEMBERSHIPS | 502 | 930.2 | | |
| 12 | OTHER BENEFITS (3) | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 44,466 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 22,801 | | | |

JIM PIRO, EXECUTIVE VICE PRESIDENT FINANCE, CHIEF FINANCIAL OFFICER AND TREASURER

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1 | ANNUAL SALARY | $ 210,000 | 921 | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 9,447 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN [2] | 12,690 | 926 | | |
| 8 | SAVINGS PLAN | 11,340 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 13,680 | 921 | | |
| 11 | MEMBERSHIPS | 4,020 | 426.5 | | |
| 12 | OTHER BENEFITS [3] | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 53,677 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 21,000 | | | |

STEPHEN QUENNOZ, VICE PRESIDENT GENERATION

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1 | ANNUAL SALARY | $ 181,008 | 506 | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 9,447 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN [2] | 11,204 | 926 | | |
| 8 | SAVINGS PLAN | 8,145 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 10,920 | 921 | | |
| 11 | MEMBERSHIPS | | | | |
| 12 | OTHER BENEFITS [3] | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 42,216 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 18,101 | | | |

Footnote to Page 1

(1) Directors are elected annually for a one-year term at a meeting held in mid-July.

Footnotes to Pages 2 through 5

(2) Pension expense includes only current period service costs earned by employees and does not include the other components of FAS 87 net periodic pension costs such as earnings on assets.

(3) These include benefits for the Management Health Program and Financial Planning Services.

Compensation (not included in listed Officer's Compensation)

Supplemental Executive Retirement Plan

The Supplemental Executive Retirement Plan (SERP) is an unfunded, defined benefit pension plan intended to cover a select group of the Company's executive officers. Eligibility for participation in this plan is limited to executive officers selected by the Chairman of the Board. The 2004 budgeted expense for this plan is $1.4 million.

Bonus and Incentive Plan

The 2004 budget for PGE officer bonus and incentive plan benefits is approximately $1.1 million. Actual amounts paid to officers are reported in PGE's FERC Form 1 filings.

General

A portion of the amount charged to Accounts 921 and 926 is allocated to the Company's partners in the Trojan, Boardman, Pelton-Round Butte and Coyote II plants and to Construction Work-In-Progress (Account 107) through the Company's administrative allocation process.

INSTRUCTIONS: LIST ALL DONATIONS AND MEMBERSHIP EXPENDITURES PROPOSED TO BE MADE BY THE UTILITY DURING THE COMING YEAR AND THE ACCOUNTS TO BE CHARGED. GIVE THE NAME OF EACH ORGANIZATION TO WHOM A PAYMENT IS TO BE MADE EXCEPT THAT ITEMS LESS THAN $1000 MAY BE CONSOLIDATED BY CATEGORY STATING THE NUMBER OF ORGANIZATIONS INCLUDED. GROUP EXPENDITURES UNDER HEADINGS SUCH AS:

1. CONTRIBUTIONS TO AND MEMBERSHIPS IN CHARITABLE ORGANIZATIONS.
2. ORGANIZATIONS OF THE UTILITY INDUSTRY
3. TECHNICAL AND PROFESSIONAL ORGANIZATIONS
4. COMMERCIAL AND TRADE ORGANIZATIONS
5. ALL OTHER ORGANIZATIONS AND KINDS OF DONATIONS AND CONTRIBUTIONS

LIST BY TYPE AND GROUP BY THE ACCOUNTS CHARGED. REPORT WHOLE DOLLARS ONLY. PROVIDE A TOTAL FOR EACH GROUP

| NAME OF ORGANIZATION, CITY AND STATE | ACCOUNT NUMBER | TOTAL AMOUNT | AMT. ASSIGNED TO OREGON |
|---|---|---|---|
| CONTRIBUTIONS | | | |
| Strategic Contributions | 426.1 | $ 396,734 | 100% |
| Employee Giving Campaign | 426.1 | 200,000 | 100% |
| Employee Volunteer Grants | 426.1 | 122,000 | 100% |
| Special Needs Contributions | 426.1 | 48,000 | 100% |
| Tickets for Non-Profit Fundraisers | 426.1 | 110,000 | 100% |
| | | $ 876,734 | |
| MEMBERSHIPS | | | |
| ORGANIZATIONS OF THE UTILITY INDUSTRY | | | |
| Nuclear Energy Institute Washington, D.C. | 230 | $ 81,675 | 100% |
| | | 81,675 | |
| Western Electricity Coordinating Council Salt Lake City, UT | 930.2 | 266,000 | 100% |
| Northwest Power Pool Portland, OR | 930.2 | 108,200 | 100% |
| Pacific Northwest Utilities Conference Committee Portland, OR | 930.2 | 65,378 | 100% |
| Western Energy Institute Portland, OR | 930.2 | 47,500 | 100% |
| NW Energy Coalition Seattle, WA | 930.2 | 28,000 | 100% |
| North American Energy Standards Board Houston, TX | 930.2 | 10,000 | 100% |
| Misc (14) | 930.2 | 3,782 | 100% |
| | | 528,860 | |
| TECHNICAL AND PROFESSIONAL ORGANIZATIONS | | | |
| Oregon Natural Step Network Portland, OR | 426.5 | 2,500 | 100% |
| Oregon Tax Research Portland, OR | 426.5 | 2,500 | 100% |
| National Safety Council Itaska, IL | 426.5 | 1,907 | 100% |
| Association of Professional Energy Managers Portland, OR | 426.5 | 1,250 | 100% |
| Misc (11) | 426.5 | 2,585 | 100% |
| | | 10,742 | |
| Corporate Executive Board Working Council for CIOs Washington, D.C. | 930.2 | 54,325 | 100% |
| Human Resources Policy Association Washington, D.C. | 930.2 | 7,000 | 100% |
| United Telecom Council Washington, D.C. | 930.2 | 6,330 | 100% |
| Oregon State Bar Lake Oswego, OR | 930.2 | 7,607 | 100% |
| Society for Human Resource Management Baltimore, MD | 930.2 | 1,680 | 100% |
| Illuminating Engineering Society of North America New York, NY | 930.2 | 1,500 | 100% |
| Western Labor & Management Public Affairs Committee Portland, OR | 930.2 | 1,500 | 100% |
| Corp Tax Users Group (2) Deerfield, IL | 930.2 | 1,400 | 100% |
| Project Management Institute Portland, OR | 930.2 | 1,120 | 100% |
| Misc (61) | 930.2 | 13,807 | 100% |
| | | 96,269 | |
| COMMERCIAL AND TRADE ORGANIZATIONS | | | |
| Portland Business Alliance Portland, OR | 426.5 | 26,265 | 100% |
| Associated Oregon Industries Salem, OR | 426.5 | 21,255 | 100% |
| Oregon Business Council Portland, OR | 426.5 | 19,224 | 100% |
| Portland Metropolitan Association of Building Owners and Managers Portland, OR | 426.5 | 5,150 | 100% |
| Citizens Crime Commission Portland, OR | 426.5 | 5,000 | 100% |
| Westside Economic Alliance Portland, OR | 426.5 | 4,000 | 100% |
| Salem Area Chamber of Commerce Salem, OR | 426.5 | 3,065 | 100% |
| Columbia Corridor Association Portland, OR | 426.5 | 2,500 | 100% |
| Salem Economic Development Corporation Salem, OR | 426.5 | 2,500 | 100% |
| Public Affairs Council Washington, DC | 426.5 | 1,800 | 100% |
| Grantmakers of Oregon and Southwest Washington Portland, OR | 426.5 | 1,500 | 100% |
| Portland Oregon Visitors Association Portland, OR | 426.5 | 1,320 | 100% |
| Gresham Area Chamber of Commerce Gresham, OR | 426.5 | 1,029 | 100% |
| Bravo Lake Oswego, OR | 426.5 | 1,000 | 100% |
| Building Owners and Managers Association Portland, OR | 426.5 | 1,000 | 100% |
| Misc (34) | 426.5 | 25,481 | 100% |
| | | 122,089 | |
| Internal Houston, TX | 930.2 | 1,550 | 100% |
| Misc (13) | 930.2 | 4,625 | 100% |
| | | 6,175 | |
| ALL OTHER ORGANIZATIONS | | | |
| Illahe Country Club Salem, OR | 426.5 | 15,000 | 100% |
| Oregon Golf Club West Linn, OR | 426.5 | 13,376 | 100% |
| Oregon Mentoring Initiative Portland, OR | 426.5 | 10,000 | 100% |
| The Leaders Roundtable Portland, OR | 426.5 | 5,150 | 100% |
| Oregonians for Food and Shelter Salem, OR | 426.5 | 5,025 | 100% |
| Northwest Business for Culture and the Arts Portland, OR | 426.5 | 5,000 | 100% |
| Oregon Sports Authority Portland, OR | 426.5 | 5,000 | 100% |
| Pumpkin Ridge Golf Club North Plains, OR | 426.5 | 4,620 | 100% |
| Arlington Club Portland, OR | 426.5 | 4,021 | 100% |
| City Club of Portland Portland, OR | 426.5 | 3,000 | 100% |
| Classroom Law Project Portland, OR | 426.5 | 1,750 | 100% |
| The Wetlands Conservancy Tualatin, OR | 426.5 | 1,500 | 100% |
| Three Rivers Land Conservancy Lake Oswego, OR | 426.5 | 1,250 | 100% |
| For the Sake of the Salmon Portland, OR | 426.5 | 1,000 | 100% |
| Japan-America Society of Oregon Portland, OR | 426.5 | 1,000 | 100% |
| World Affairs Council of Oregon Portland, OR | 426.5 | 1,000 | 100% |
| Misc (7) | 426.5 | 6,703 | 100% |
| | | 84,395 | |
| | | $ 930,205 | |

**INSTRUCTIONS:** LIST ALL PROPOSED PAYMENTS TO PERSONS OR TO TRUSTS TO PROVIDE PENSIONS FOR EMPLOYEES AND OFFICERS. SHOW ALL ADMINISTRATIVE AND ACTUARIAL COSTS FOR FORMAL PENSION PLAN. GIVE A BRIEF DESCRIPTION OF THE PLAN AND SHOW CHARGES FOR CURRENT SERVICES COSTS, PAST SERVICE COSTS, AND FUTURE SERVICE COSTS. REPORT WHOLE DOLLARS ONLY.

| PENSION FUND PAYMENTS MADE TO | ACCOUNT NUMBER | TOTAL AMOUNT | AMT. ASSIGNED TO OREGON |
|---|---|---|---|
| **PGE Pension Plan**<br>PGE and its actuary are in the process of evaluating the effects of changing conditions in the financial markets on the net periodic pension cost (NPPC), benefit obligations and funding status of PGE's Pension Plan (Plan).<br>It appears that the fair value of Plan assets at December 31, 2003 will be materially higher than the fair value of Plan assets at December 31, 2002. The primary cause of the increase in value is the higher market value of the portfolio of assets in the Plan trust.<br><br>Based on PGE's latest evaluation through November 2003, the fair value of Plan assets is expected to remain above the accumulated benefit obligation (ABO); therefore, there is no funding plan in 2004. The projected NPPC for 2004 is expected to continue to provide a credit to income of $2.8 million.<br><br>Cash contributions of $9.9 million are expected to be made to the Employee Retirement Savings Plan in 2004 for matching employee contributions and for direct contributions to certain union employee accounts. | | | |

**INSTRUCTIONS:** LIST ALL PROPOSED PAYMENTS FOR ADVERTISING THE PURPOSE OF WHICH IS TO AID OR DEFEAT ANY MEASURE BEFORE THE PEOPLE OR TO PROMOTE OR PREVENT THE ENACTMENT OF ANY NATIONAL, STATE, DISTRICT OR MUNICIPAL LEGISLATION. GIVE THE SPECIFIC PURPOSE OF SUCH ADVERTISING, WHEN AND WHERE TO BE PLACED, AND THE ACCOUNT OR ACCOUNTS TO BE CHARGED, REPORT WHOLE DOLLARS ONLY.

None budgeted at this time.

POLITICAL CONTRIBUTIONS

**INSTRUCTIONS:** LIST ALL PROPOSED PAYMENTS OR CONTRIBUTIONS TO PERSONS AND ORGANIZATIONS FOR THE PURPOSE OF AIDING OR DEFEATING ANY MEASURE BEFORE THE PEOPLE OR TO PROMOTE OR PREVENT THE ENACTMENT OF ANY NATIONAL, STATE, DISTRICT, OR MUNICIPAL LEGISLATION. THE PURPOSE OF ALL CONTRIBUTIONS OR PAYMENTS SHOULD BE CLEARLY EXPLAINED. REPORT WHOLE DOLLARS ONLY.

The Company is currently budgeting $250,000 for political contributions in 2004, the purpose of which is to fund involvement with political matters affecting the Company's business environment and service territory. These costs are recorded below-the-line and are not included in rates.

**INSTRUCTIONS:** LIST ALL PROPOSED EXPENDITURES AND MAJOR CONTRACTS FOR THE PURCHASE OR SALE OF EQUIPMENT. GIVE THE NAME AND ADDRESS OF THE PERSON OR ORGANIZATION WITH WHOM IT IS PROPOSED TO HAVE SUCH DEALINGS AND THE ACCOUNT OR ACCOUNTS CHARGED. DESCRIBE FULLY THE EQUIPMENT TO BE PURCHASED OR SOLD. DO NOT REPORT ESTIMATES OF ROUTINE CONSTRUCTION PROJECT. LIMIT THE REPORT TO MAJOR CONTRACTS AND EXPENDITURES. REPORT WHOLE DOLLARS ONLY.

| NAME AND ADDRESS OF PERSON OR ORGANIZATION, DESCRIPTION OF EQUIPMENT | ACCOUNT NUMBER | TOTAL AMOUNT | AMT. ASSIGNED TO OREGON |
|---|---|---|---|
| Information regarding construction expenditures and major contracts for the purchase of equipment is provided in the attached Construction Budget filed pursuant to OAR 860-27-015.<br><br>Information regarding the sale of equipment will be provided pursuant to OAR 860-27-025 as applicable. | | | |

EXPENDITURES TO ANY PERSON OR ORGANIZATION HAVING
AN AFFILIATED INTEREST FOR SERVICES, ETC. 

**INSTRUCTIONS:** REPORT ALL PROPOSED EXPENDITURES TO ANY PERSON OR ORGANIZATION HAVING AN AFFILIATED INTEREST FOR SERVICE, ADVICE, AUDITING, ASSOCIATING, SPONSORING, ENGINEERING, MANAGING, OPERATING, FINANCIAL, LEGAL OR OTHER SERVICES. SEE OREGON REVISED STATUTES 757.015 AND 759.010 FOR DEFINITION OF "AFFILIATED INTEREST." GIVE REFERENCE IF SUCH PROPOSED EXPENDITURES HAVE IN THE PAST BEEN APPROVED BY THE COMMISSION. DESCRIBE THE SERVICES TO BE RECEIVED AND THE ACCOUNT OR ACCOUNTS TO BE CHARGED. REPORT WHOLE DOLLARS ONLY.

| NAME AND ADDRESS OF PERSON OR ORGANIZATION, DESCRIPTION OF SERVICES | ACCOUNT NUMBER | TOTAL AMOUNT | AMT. ASSIGNED TO OREGON |
|---|---|---|---|
| Enron Corporate<br>Insurance | 925 | $ 4,427,175 | 100% |
| Human Resources- Benefits | 921 | 22,051,904 | 100% |
| Expenditures of this nature were authorized in Docket UE-115. | | | |

THE FOREGOING REPORT MUST BE CERTIFIED BY THE CHIEF ACCOUNTING OFFICER AND BY THE PRESIDENT OR OTHER CHIEF OFFICER OF THE REPORTING COMPANY

WE CERTIFY THAT THIS BUDGET OF EXPENDITURES REPORT HAS BEEN PREPARED UNDER OUR DIRECTION; THAT WE HAVE CAREFULLY EXAMINED THE REPORT AND DECLARE IT TO BE A COMPLETE AND CORRECT ESTIMATE OF COMPANY EXPENDITURES FOR THE COMING YEAR, TO THE BEST OF OUR KNOWLEDGE, INFORMATION AND BELIEF.

| SIGNATURE OF PRESIDENT OR OTHER CHIEF OFFICER | DATE |
|---|---|
| James J. Pic | 1/16/04 |
| SIGNATURE OF CHIEF ACCOUNTING OFFICER | DATE |
| Kirk M. Stivers | 1/16/04 |

PUBLIC UTILITY COMMISSION OF OREGON
550 CAPITOL ST NE SUITE 215, SALEM, OR 97301-2551

## ELECTRIC UTILITY NEW CONSTRUCTION BUDGET FOR 2004



GENERAL NARRATIVE

1. EACH PUBLIC UTILITY OPERATING WITHIN THE STATE OF OREGON AND HAVING GROSS OPERATING REVENUES OF $50,000 OR MORE PER YEAR IS REQUIRED TO FILE A NEW CONSTRUCTION BUDGET ANNUALLY ON OR BEFORE DECEMBER 1st, AND REPORT INFORMATION ON NEW CONSTRUCTION, EXTENSION, AND NEW ADDITIONS TO PROPERTY OF THE PUBLIC UTILITY IN ACCORDANCE WITH OREGON ADMINISTRATIVE RULE 27-015.
2. THE CONSTRUCTION BUDGET SHOULD BE RETURNED TO THE PUBLIC UTILITY COMMISSION OF OREGON, 550 CAPITOL ST NE, SALEM, OR 97310-1380. NOT LATER THAN DECEMBER 1st OF THE YEAR PRECEDING THAT FOR WHICH THE BUDGET IS MADE.

FULL NAME AND PRINCIPAL ADDRESS OF UTILITY:

*PORTLAND GENERAL ELECTRIC*
*121 S.W. SALMON ST.*
*PORTLAND, OR 97204*

PROJECT NARRATIVE

FOR MAJOR PROJECTS (THE THREE LARGEST PROJECTS IN TERMS OF COST AND ALL PROJECTS GREATER THAN $10 MILLION) A NARRATIVE SUPPLYING THE FOLLOWING INFORMATION IS REQUIRED:

1. PROJECT DESCRIPTION: INCLUDE A BRIEF TECHNICAL SPECIFICATION OF THE PROJECT, OWNERSHIP, IF JOINTLY OWNED, OPERATING DATE, STAGE OF CONSTRUCTION, AND OTHER RELEVANT INFORMATION.
2. NEED FOR THE PROJECT: PROVIDE ALL PREPARED INFORMATION DOCUMENTING THE NEED FOR THE PROJECT, INCLUDING THE SPECIFIC NEED THE PROJECT IS INTENDED TO FILL. ECONOMIC COMPARISONS WITH ALTERNATIVES ARE TO BE PROVIDED. ALL THE UNDERLYING ASSUMPTIONS OF THE ECONOMIC ANALYSES ARE TO BE SPECIFIED.
3. CONTINGENCIES: PROVIDE A LISTING OF EXISTING OR POTENTIAL FUTURE PROBLEMS WHICH MIGHT IMPACT THE FINAL COST OR SUCCESSFUL COMPLETION AND OPERATION OF THE PROJECT, SUCH AS LICENSING PROBLEMS, LABOR DIFFICULTIES, LITIGATION, ETC.
4. RECONCILIATION WITH PRIOR BUDGET: EACH SUCCESSIVE YEAR'S BUDGET CAN BE EXPECTED TO REFLECT DIFFERING ESTIMATES OF PROJECT COSTS AS THE PROJECT PROGRESSES. FOR EACH MAJOR PROJECT, PREPARE A RECONCILIATION WITH THE PRIOR BUDGET'S ESTIMATES AND PROVIDE SPECIFIC REASONS FOR THE CHANGES.

IN ADDITION, PLEASE PROVIDE COPIES OF PREPARED DOCUMENTATION OR PLANS DESCRIBING GENERATION TRANSMISSION, AND GENERAL PLANT PROJECTS EXCEEDING $1,000,000 IN TOTAL COSTS AND FOR WHICH CONSTRUCTION WILL COMMENCE IN THE BUDGET YEAR. INFORMATION SUBMITTED SHOULD CONTAIN A BRIEF PROJECT DESCRIPTION, LOCATION AND TOTAL COST.

SCHEDULE A: SOURCES AND USES OF FUNDS (SHOW WHOLE DOLLARS OR THOUSANDS)

| | |
|---|---|
| **USES OF FUNDS** | |
| TOTAL NEW CONSTRUCTION BUDGET (Must agree with total on Schedule B) | $ 179,279 |
| RETIREMENT OF L.T. DEBT AND PREFERRED | 117,614 |
| INCREASE IN NET WORKING CAPITAL | 5,380 |
| OTHER: | |
| 1. TROJAN DECOMMISSIONING EXPENDITURES | 17,079 |
| 2. TROJAN DECOMMISSIONING FUND CONTRIBUTION | 14,041 |
| TOTAL USES OF FUNDS | $ 333,393 |
| | |
| **SOURCES OF FUNDS** | |
| NET FUNDS FROM NET INCOME (AFTER COMMON & PREFERRED DIVIDEND) | $ 0 |
| NET FUNDS FROM DEPRECIATION ACCRUAL (includes amortization of regulatory assets) | 270,697 |
| NET FUNDS FROM DEFERRED INCOME TAX AND ITC | (4,483) |
| NET FUNDS FROM AFUDC | (7,202) |
| OTHER | (37,698) |
| 1. | |
| 2. | |
| TOTAL INTERNALLY GENERATED FUNDS FROM OPERATIONS | $ 221,314 |
| SALE OF ASSETS | |
| DECREASE IN NET WORKING CAPITAL | |
| ADVANCES FROM AFFILIATED INTEREST | |
| ISSUE OF L.T. DEBT | 95,000 |
| SALE OF COMMON STOCK | |
| SALE OF PREFERRED STOCK | |
| OTHER | |
| 1. TROJAN DECOMMISSIONING FUND DRAWDOWN | 17,079 |
| 2. | |
| TOTAL SOURCES OF FUNDS | $ 333,393 |

CERTIFICATION: I CERTIFY THAT THE INFORMATION REPORTED IS TRUE AND COMPLETE TO THE BEST OF MY KNOWLEDGE.

| SIGNATURE | TITLE | DATE |
|---|---|---|
| James J. Piro | Chief Financial Officer | 1/16/04 |

## SCHEDULE B: ELECTRIC UTILITY NEW CONSTRUCTION BUDGET (SYSTEM)

INSTRUCTIONS:
1. REPORT SIZE OF MAJOR PRODUCTION PROJECTS ONLY, AND PERCENT OWNERSHIP, SCHEDULED OPERATING DATES, AND EXPENDITURES REQUIRED TO COMPLETE PROJECT FOR MAJOR PRODUCTION, TRANSMISSION, AND GENERAL PLANT PROJECTS.
2. MAJOR PROJECTS ARE DEFINED AS THOSE PROJECTS HAVING A TOTAL ESTIMATED COST TO COMPLETION EXCEEDING $10 MILLION.
3. UNDER DISTRIBUTION, REPORT SPECIFIC LINE ITEM EXPENDITURES FOR THE BUDGET YEAR ONLY. ALL EXPENDITURES FOR DISTRIBUTION FOLLOWING THE BUDGET YEAR SHOULD BE AGGREGATED FOR THE YEAR AND ONLY TOTAL DISTRIBUTION EXPENDITURES REPORTED FOR THE PERIOD.
4. NON-MAJOR PROJECT EXPENDITURES WITHIN EACH CATEGORY SHOULD BE AGGREGATED AND ONLY THE TOTALS REPORTED.
5. REPORT ALL EXPENDITURES IN THOUSANDS OF DOLLARS.

| | | | | EXPENDITURES (B.Y.=BUDGET YEAR; B.Y.+1=THE FIRST YEAR AFTER THE BUDGET YEAR, ETC.) | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| DESCRIPTION | SIZE | PERCENT OWNERSHIP % | SCHEDULED OPERATING DATE (MO/YR) | PRIOR TO B.Y. | B.Y. | B.Y.+1 (1) | B.Y.+2 (1) | B.Y.+3 (1) | B.Y.+4 (1) | REQUIRED TO COMPLETE | TOTAL |
| MAJOR PRODUCTION PROJECTS: | | | | | | | | | | | |
| NON-MAJOR PRODUCTION PROJECTS | | | | 29,965 | 35,087 | 35,655 | 36,278 | 36,944 | 37,656 | | 211,585 |
| TOTAL PRODUCTION PROJECTS | | | | 29,965 | 35,087 | 35,655 | 36,278 | 36,944 | 37,656 | | 211,585 |
| MAJOR TRANSMISSION PROJECTS | | | | | | | | | | | |
| NON-MAJOR TRANSMISSION PROJECTS | | | | 4,975 | 6,632 | 6,739 | 6,857 | 6,983 | 7,117 | | 39,303 |
| TOTAL TRANSMISSION PROJECTS | | | | 4,975 | 6,632 | 6,739 | 6,857 | 6,983 | 7,117 | | 39,303 |
| DISTRIBUTION (INSTRUCTION 3): | | | | | | | | | | | |
| STATION EQUIPMENT | | | | | 17,958 | | | | | | |
| POLES, TOWERS AND FIXTURES | | | | | 12,388 | | | | | | |
| OVERHEAD CONDUCTORS AND DEVICES | | | | | 21,832 | | | | | | |
| UNDERGROUND CONDUCTORS AND DEVICES | | | | | 27,944 | | | | | | |
| UNDERGROUND CONDUIT | | | | | 49 | | | | | | |
| LINE TRANSFORMERS | | | | | 8,174 | | | | | | |
| SERVICES | | | | | 12,403 | | | | | | |
| METERS | | | | | 2,206 | | | | | | |
| STREET LIGHTING AND SIGNAL SYSTEMS | | | | | 2,253 | | | | | | |
| OTHER: | | | | | | | | | | | |
| TOTAL DISTRIBUTION | | | | 103,882 | 105,207 | 106,910 | 108,778 | 110,775 | 112,909 | | 648,461 |
| MAJOR GENERAL PLANT PROJECTS: | | | | | | | | | | | |
| NETWORK METER READING (2) | | | | 4,837 | 838 | | | | | | 5,675 |
| PEOPLESOFT FOR HUMAN RESOURCES | | | | | 5,414 | 2,475 | | | | | 7,889 |
| NON-MAJOR GENERAL PLANT PROJECTS | | | | 38,589 | 26,101 | 30,402 | 33,451 | 34,066 | 34,722 | | 197,331 |
| TOTAL GENERAL PLANT PROJECTS | | | | 43,426 | 32,353 | 32,877 | 33,451 | 34,066 | 34,722 | | 210,895 |
| TOTAL NEW CONSTRUCTION BUDGET | | | | 182,248 | 179,279 | 182,182 | 185,364 | 188,768 | 192,404 | | 1,110,245 |

(1) Based on 2004 Budget. 2005, 2006, 2007 & 2008 trended for inflation by WEFA GDP deflators.
(2) This is only the portion of NMR that is in the General category. The Distribution category includes $4,331k in 2003.

| DESCRIPTION | SIZE | PERCENT OWNERSHIP | SCHEDULED COMPLETION DATE (MO/YR) | EXPENDITURES (B.Y.=BUDGET YEAR; B.Y.+1=THE FIRST YEAR AFTER THE BUDGET YEAR, ETC.) | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | PRIOR TO B.Y. | B.Y. | B.Y.+1* | B.Y.+2* | B.Y.+3* | B.Y.+4* | REQUIRED TO COMPLETE | TOTAL |
| TROJAN DECOMMISSIONING **: | | | | | | | | | | | |
| INDEPENDENT SPENT FUEL STORAGE INSTALLATION | N/A | 67.5% | 10/03 | 14,064 | 3,570 | 3,215 | 3,287 | 3,348 | 3,556 | 45,846 | 76,886 |
| NON-MAJOR DECOMMISSIONING PROJECTS | | 67.5% | | 24,920 | 13,509 | 6,544 | 1,408 | 0 | 0 | 65,843 | 112,224 |
| TOTAL DECOMMISSIONING PROJECTS | | | | 38,984 | 17,079 | 9,759 | 4,695 | 3,348 | 3,556 | 111,689 | 189,110 |

**Decommissioning expenditures are classified as "TROJAN DECOMMISSIONING EXPENDITURES" on Schedule A.

# BUDGET OF EXPENDITURES REPORT FOR THE YEAR 2005

**GENERAL INSTRUCTIONS**

1. A BUDGET OF EXPENDITURES REPORT MUST BE SUBMITTED BY ALL UTILITIES OPERATING WITHIN THE STATE OF OREGON IN ACCORDANCE WITH OREGON REVISED STATUTES 757.105 AND 759.100.
2. THE BUDGET OF EXPENDITURES REPORT SHOULD BE FILLED OUT IN DUPLICATE AND ONE COPY RETURNED TO THE PUBLIC UTILITY COMMISSION OF OREGON, 550 CAPITOL ST NE, SALEM, OR 97310-1380, BY NOVEMBER 1ST OF THE YEAR PRECEDING THAT FOR WHICH THE REPORT IS MADE.
3. EACH SECTION SHOULD BE COMPLETED FULLY AND ACCURATELY. WHERE THE WORDS "NONE" OR "NOT APPLICABLE" TRULY AND COMPLETELY STATE THE FACT, THEY SHOULD BE GIVEN AS THE ANSWER.
4. ANY ADDITIONAL STATEMENTS OR EXPLANATORY REMARKS SHOULD BE TYPEWRITTEN ON 8 1/2" X 11" WHITE PAPER OF A QUALITY COMPARABLE TO THIS FORM AND SECURELY ATTACHED TO THE INNER MARGIN. ATTACHMENT BY PAPER CLIPS IS NOT SUFFICIENT.
5. EXPENDITURES SHOULD BE REFERENCED BY THE APPLICABLE ACCOUNT NUMBER OF THE UNIFORM SYSTEM OF ACCOUNTS, ADOPTED BY THE COMMISSION, AND TO WHICH THE UTILITY IS SUBJECT.
6. ALL ENTRIES SHOULD BE TYPEWRITTEN OR MADE WITH PERMANENT INK.
7. REPORT ALL AMOUNTS IN WHOLE DOLLARS ONLY, OMIT CENTS.

FULL NAME AND PRINCIPAL ADDRESS OF UTILITY:

Portland General Electric Company
121 S.W. Salmon St.
Portland, OR 97204

STATE OF INCORPORATION: Oregon

DATE OF INCORPORATION: July 25, 1930

STATE THE CLASSES OF UTILITY AND OTHER SERVICES FURNISHED BY THE UTILITY IN EACH STATE IN WHICH THE UTILITY OPERATES: Electric - Oregon

DIRECTORS AT DATE OF BUDGET

| NAME OF DIRECTOR | CITY AND STATE OF RESIDENCE | LENGTH OF TERM | TERM EXPIRES |
|---|---|---|---|
| John W. Ballantine | Chicago, IL | (1) | (1) |
| Robert S. Bingham | Mountain Lakes, NJ | (1) | (1) |
| Peggy Y. Fowler | Portland, OR | (1) | (1) |
| Corbin A. McNeill, Jr | Jackson Hole, WY | (1) | (1) |
| Raymond S. Troubh | New York, NY | (1) | (1) |
| Robert H. Walls, Jr. | Houston, TX | (1) | (1) |

(1) See footnote explanation on page 6.

INSTRUCTIONS: COMPLETE THE INFORMATION REQUESTED FOR EACH ACTIVE AND RETIRED EXECUTIVE OFFICER. AN EXECUTIVE OFFICER'S SALARY AND OTHER COMPENSATION PAID BY AN AFFILIATED COMPANY SHOULD ALSO BE SHOWN. AN EXECUTIVE OFFICER DIRECTS OR CONTROLS THE POLICY AND BUSINESS OF THE UTILITY OR IS ENTRUSTED OR CHARGED WITH ADMINISTRATIVE DUTIES TO CARRY THOSE POLICIES INTO EFFECT. ALL PROPOSED CHANGES IN POSITION AND SALARIES OF EXECUTIVE OFFICERS FROM THE PREVIOUS BUDGET OF EXPENDITURES REPORT OR SUPPLEMENTAL BUDGETS SHOULD BE FULLY EXPLAINED. REPORT WHOLE DOLLARS ONLY.

**ARLEEN BARNETT, VICE PRESIDENT ADMINISTRATION**

| NO. | | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|---|
| 1 | | ANNUAL SALARY | $ 190,008 | 921 | | |
| 2 | | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION | MEDICAL & DENTAL INSURANCE | 7,950 | 926 | | |
| 4 | OTHER COMPENSATION | LIFE & DISABILITY INSURANCE | | | | |
| 5 | OTHER COMPENSATION | INCOME PROTECTION INSURANCE | | | | |
| 6 | OTHER COMPENSATION | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | OTHER COMPENSATION | PENSION PLAN (2) | 13,814 | 926 | | |
| 8 | OTHER COMPENSATION | SAVINGS PLAN | 8,550 | 926 | | |
| 9 | OTHER COMPENSATION | STOCK PURCHASE PLAN | | | | |
| 10 | OTHER COMPENSATION | PAID PARKING/VEHICLE ALLOWANCE | 11,280 | 921 | | |
| 11 | OTHER COMPENSATION | MEMBERSHIPS | | | | |
| 12 | OTHER COMPENSATION | OTHER BENEFITS (3) | 2,500 | 926 | | |
| 13 | | TOTAL OTHER COMPENSATION | 44,094 | | | |
| 14 | | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | | DEFERRED COMP. IN SALARY | 18,209 | | | |

**PEGGY Y. FOWLER, CEO AND PRESIDENT**

| NO. | | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|---|
| 1 | | ANNUAL SALARY | $ 350,004 | 921 | | |
| 2 | | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION | MEDICAL & DENTAL INSURANCE | 8,926 | 926 | | |
| 4 | OTHER COMPENSATION | LIFE & DISABILITY INSURANCE | | | | |
| 5 | OTHER COMPENSATION | INCOME PROTECTION INSURANCE | | | | |
| 6 | OTHER COMPENSATION | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | OTHER COMPENSATION | PENSION PLAN (2) | 15,267 | 926 | | |
| 8 | OTHER COMPENSATION | SAVINGS PLAN | 12,979 | 926 | | |
| 9 | OTHER COMPENSATION | STOCK PURCHASE PLAN | | | | |
| 10 | OTHER COMPENSATION | PAID PARKING/VEHICLE ALLOWANCE | 13,680 | 921 | | |
| 11 | OTHER COMPENSATION | MEMBERSHIPS | 6,180 | 426.5 | | |
| 12 | OTHER COMPENSATION | OTHER BENEFITS (3) | 4,500 | 926 | | |
| 13 | | TOTAL OTHER COMPENSATION | 61,532 | | | |
| 14 | | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | | DEFERRED COMP. IN SALARY | - | | | |

**STEPHEN R. HAWKE, VICE PRESIDENT CUSTOMER SERVICE & DELIVERY**

| NO. | | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|---|
| 1 | | ANNUAL SALARY | $ 180,000 | 921 | | |
| 2 | | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION | MEDICAL & DENTAL INSURANCE | 11,340 | 926 | | |
| 4 | OTHER COMPENSATION | LIFE & DISABILITY INSURANCE | | | | |
| 5 | OTHER COMPENSATION | INCOME PROTECTION INSURANCE | | | | |
| 6 | OTHER COMPENSATION | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | OTHER COMPENSATION | PENSION PLAN (2) | 13,086 | 926 | | |
| 8 | OTHER COMPENSATION | SAVINGS PLAN | 8,190 | 926 | | |
| 9 | OTHER COMPENSATION | STOCK PURCHASE PLAN | | | | |
| 10 | OTHER COMPENSATION | PAID PARKING/VEHICLE ALLOWANCE | 10,920 | 921 | | |
| 11 | OTHER COMPENSATION | MEMBERSHIPS | - | | | |
| 12 | OTHER COMPENSATION | OTHER BENEFITS (3) | 2,500 | 926 | | |
| 13 | | TOTAL OTHER COMPENSATION | 46,036 | | | |
| 14 | | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | | DEFERRED COMP. IN SALARY | 34,126 | | | |

RON JOHNSON, VICE PRESIDENT BUSINESS & GOVERNMENT CUSTOMERS;ECONOMIC DEVELOPMENT

| NO. | | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|---|
| 1 | | ANNUAL SALARY | $ 181,008 | 921 | | |
| 2 | | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION | MEDICAL & DENTAL INSURANCE | 11,340 | 926 | | |
| 4 | | LIFE & DISABILITY INSURANCE | | | | |
| 5 | | INCOME PROTECTION INSURANCE | | | | |
| 6 | | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | | PENSION PLAN [2] | 13,159 | 926 | | |
| 8 | | SAVINGS PLAN | 7,362 | 926 | | |
| 9 | | STOCK PURCHASE PLAN | | | | |
| 10 | | PAID PARKING/VEHICLE ALLOWANCE | 11,280 | 921 | | |
| 11 | | MEMBERSHIPS | - | | | |
| 12 | | OTHER BENEFITS [3] | 2,500 | 926 | | |
| 13 | | TOTAL OTHER COMPENSATION | 45,641 | | | |
| 14 | | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | | DEFERRED COMP. IN SALARY | - | | | |

PAMELA LESH, VICE PRESIDENT REGULATORY AFFAIRS & STRATEGIC PLANNING

| NO. | | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|---|
| 1 | | ANNUAL SALARY | $ 181,008 | 921 | | |
| 2 | | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION | MEDICAL & DENTAL INSURANCE | 7,950 | 926 | | |
| 4 | | LIFE & DISABILITY INSURANCE | | | | |
| 5 | | INCOME PROTECTION INSURANCE | | | | |
| 6 | | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | | PENSION PLAN [2] | 13,159 | 926 | | |
| 8 | | SAVINGS PLAN | 9,887 | 926 | | |
| 9 | | STOCK PURCHASE PLAN | | | | |
| 10 | | PAID PARKING/VEHICLE ALLOWANCE | 10,920 | 921 | | |
| 11 | | MEMBERSHIPS | - | | | |
| 12 | | OTHER BENEFITS [3] | 2,500 | 926 | | |
| 13 | | TOTAL OTHER COMPENSATION | 44,416 | | | |
| 14 | | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | | DEFERRED COMP. IN SALARY | 8,673 | | | |

JIM LOBDELL, VICE PRESIDENT POWER OPERATIONS & RESOURCE PLANNING

| NO. | | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|---|
| 1 | | ANNUAL SALARY | $ 181,008 | 557 | | |
| 2 | | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION | MEDICAL & DENTAL INSURANCE | 11,340 | 926 | | |
| 4 | | LIFE & DISABILITY INSURANCE | | | | |
| 5 | | INCOME PROTECTION INSURANCE | | | | |
| 6 | | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | | PENSION PLAN [2] | 13,159 | 926 | | |
| 8 | | SAVINGS PLAN | 8,326 | 926 | | |
| 9 | | STOCK PURCHASE PLAN | | | | |
| 10 | | PAID PARKING/VEHICLE ALLOWANCE | 11,280 | 921 | | |
| 11 | | MEMBERSHIPS | - | | | |
| 12 | | OTHER BENEFITS [3] | 2,500 | 926 | | |
| 13 | | TOTAL OTHER COMPENSATION | 46,605 | | | |
| 14 | | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | | DEFERRED COMP. IN SALARY | 34,693 | | | |

JOE A. MCARTHUR, VICE PRESIDENT DISTRIBUTION

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1 | ANNUAL SALARY | $ 175,008 | 580 | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 8,926 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN (2) | 12,723 | 926 | | |
| 8 | SAVINGS PLAN | 4,525 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 11,280 | 921 | | |
| 11 | MEMBERSHIPS | 4,740 | 426.5 | | |
| 12 | OTHER BENEFITS (3) | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 44,694 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 25,157 | | | |

DOUGLAS NICHOLS, VICE PRESIDENT GENERAL COUNSEL

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1 | ANNUAL SALARY | $ 195,000 | 921 | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 8,926 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN (2) | 14,177 | 926 | | |
| 8 | SAVINGS PLAN | 9,435 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 11,280 | 921 | | |
| 11 | MEMBERSHIPS | - | | | |
| 12 | OTHER BENEFITS (3) | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 46,318 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 27,750 | | | |

JIM PIRO, EXECUTIVE VICE PRESIDENT FINANCE, CHIEF FINANCIAL OFFICER AND TREASURER

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1 | ANNUAL SALARY | $ 218,000 | 921 | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 11,340 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN (2) | 15,267 | 926 | | |
| 8 | SAVINGS PLAN | 10,502 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 13,680 | 921 | | |
| 11 | MEMBERSHIPS | 4,500 | 426.5 | | |
| 12 | OTHER BENEFITS (3) | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 57,789 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 30,888 | | | |

STEPHEN QUENNOZ, VICE PRESIDENT POWER SUPPLY

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1 | ANNUAL SALARY | $ 181,008 | 506 | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 11,340 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN (2) | 13,159 | 926 | | |
| 8 | SAVINGS PLAN | 7,471 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 10,920 | 921 | | |
| 11 | MEMBERSHIPS | - | | | |
| 12 | OTHER BENEFITS (3) | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 45,390 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 26,370 | | | |

CAROL DILLIN, VICE PRESIDENT PUBLIC POLICY

| NO. | DESCRIPTION OF COMPENSATION | PAID BY COMPANY | ACCOUNT # | PAID BY AFFILIATE CO. | NAME OF AFFILIATED CO. |
|---|---|---|---|---|---|
| 1a | ANNUAL SALARY | $ 172,996 | 921 | | |
| 1b | ANNUAL SALARY | $ 2,012 | 426.5 | | |
| 1 | ANNUAL SALARY TOTAL | $ 175,008 | | | |
| 2 | AMOUNT ASSIGNED TO OREGON | 100% | | | |
| 3 | OTHER COMPENSATION: MEDICAL & DENTAL INSURANCE | 7,950 | 926 | | |
| 4 | LIFE & DISABILITY INSURANCE | | | | |
| 5 | INCOME PROTECTION INSURANCE | | | | |
| 6 | DISCOUNT ON UTILITY SERVICE | | | | |
| 7 | PENSION PLAN (2) | 12,723 | 926 | | |
| 8 | SAVINGS PLAN | 7,703 | 926 | | |
| 9 | STOCK PURCHASE PLAN | | | | |
| 10 | PAID PARKING/VEHICLE ALLOWANCE | 11,280 | 921 | | |
| 11 | MEMBERSHIPS | 3,000 | 426.5 | | |
| 12 | OTHER BENEFITS (3) | 2,500 | 926 | | |
| 13 | TOTAL OTHER COMPENSATION | 45,156 | | | |
| 14 | PERCENT ASSIGNED TO OREGON | 100% | | | |
| 15 | DEFERRED COMP. IN SALARY | 6,370 | | | |

Footnote to Page 1

(1) Directors are elected annually for a one-year term at a meeting held in mid-July.

Footnotes to Pages 2 through 5

(2) Pension expense includes only current period service costs earned by employees and does not include the other components of FAS 87 net periodic pension costs such as earnings on assets.

(3) These include benefits for Financial Planning & Health Program.

## Compensation (not included in listed Officer's Compensation)

### Supplemental Executive Retirement Plan

The Supplemental Executive Retirement Plan (SERP) is an unfunded, defined benefit pension plan intended to cover a select group of the Company's executive officers. Eligibility for participation in this plan is limited to executive officers selected by the Chairman of the Board. The 2005 budgeted expense for this plan is $1.4 million.

### Bonus and Incentive Plan

The 2005 budget for PGE officer bonus and incentive plan benefits is around $1.3 million. Actual amounts paid to officers will be reported in PGE's FERC Form 1 filing.

## General

A portion of the amount charged to Accounts 921 and 926 is allocated to the Company's partners in the Trojan, Boardman, Pelton-Round Butte and Coyote II plants and to Construction Work-In-Progress (Account 107) through the Company's administrative allocation process.

INSTRUCTIONS: LIST ALL DONATIONS AND MEMBERSHIP EXPENDITURES PROPOSED TO BE MADE BY THE UTILITY DURING THE COMING YEAR AND THE ACCOUNTS TO BE CHARGED. GIVE THE NAME OF EACH ORGANIZATION TO WHOM A PAYMENT IS TO BE MADE EXCEPT THAT ITEMS LESS THAN $1000 MAY BE CONSOLIDATED BY CATEGORY STATING THE NUMBER OF ORGANIZATIONS INCLUDED. GROUP EXPENDITURES UNDER HEADINGS SUCH AS:

1. CONTRIBUTIONS TO AND MEMBERSHIPS IN CHARITABLE ORGANIZATIONS.
2. ORGANIZATIONS OF THE UTILITY INDUSTRY
3. TECHNICAL AND PROFESSIONAL ORGANIZATIONS
4. COMMERCIAL AND TRADE ORGANIZATIONS
5. ALL OTHER ORGANIZATIONS AND KINDS OF DONATIONS AND CONTRIBUTIONS

LIST BY TYPE AND GROUP BY THE ACCOUNTS CHARGED. REPORT WHOLE DOLLARS ONLY. PROVIDE A TOTAL FOR EACH GROUP

| NAME OF ORGANIZATION, CITY AND STATE | ACCOUNT NUMBER | TOTAL AMOUNT | AMT. ASSIGNED TO OR |
|---|---|---|---|
| CONTRIBUTIONS | | | |
| Employee Giving Campaign | 426.1 | $ 300,000 | 100% |
| Employee Volunteer Grants | 426.1 | 122,000 | 100% |
| Strategic Contributions | 426.1 | 446,234 | 100% |
| Tickets for Non-Profit Fundraisers | 426.1 | 110,000 | 100% |
| | | $ 978,234 | |
| MEMBERSHIPS | | | |
| ORGANIZATIONS OF THE UTILITY INDUSTRY | | | |
| Nuclear Energy Institute (NEI) Washington DC | 230 | $ 81,675 | 100% |
| Northwest Public Power Association Vancouver, WA | 426.5 | 1,170 | 100% |
| California Municipal Utilities Association Sacramento, CA | 426.5 | 1,000 | 100% |
| Misc (1) | 426.5 | 500 | 100% |
| Western Electric Coordinating Council Salt Lake City, UT | 930.2 | 266,000 | 100% |
| Pacific Northwest Utilities Conference Committee Portland, OR | 930.2 | 69,344 | 100% |
| Western Energy Institute Portland, OR | 930.2 | 48,100 | 100% |
| Northwest Energy Coalition Seattle, WA | 930.2 | 28,000 | 100% |
| Combustion Turbine Combined Cycle Group (CTC2) Palo Alto, CA | 930.2 | 20,500 | 100% |
| National Hydropower Association Washington DC | 930.2 | 15,000 | 100% |
| Northwest Power Pool Portland, OR | 930.2 | 13,200 | 100% |
| Electric Power Research Institute (EPRI) Charlotte, NC | 930.2 | 12,500 | 100% |
| Canadian Electricity Assoc Technologies Inc (CEATI) Montreal, CA | 930.2 | 10,000 | 100% |
| North American Energy Standards Board Houston, TX | 930.2 | 10,000 | 100% |
| North American Energy Standards Board Salt Lake City, UT | 930.2 | 10,000 | 100% |
| United Telecom Council Washington DC | 930.2 | 9,000 | 100% |
| Oregon Joint Use Association Salem, OR | 930.2 | 5,000 | 100% |
| Marginal Cost Working Group (NERA) Los Angeles, CA | 930.2 | 4,000 | 100% |
| Peak Load Management Alliance Jupiter, FL | 930.2 | 3,000 | 100% |
| Northwest Public Power Association Vancouver, WA | 930.2 | 1,500 | 100% |
| Utility Economic Development Association Larchmont, NY | 930.2 | 1,500 | 100% |
| Misc (12) | 930.2 | 4,520 | 100% |
| | | $ 615,509 | |
| TECHNICAL AND PROFESSIONAL ORGANIZATIONS | | | |
| Misc (1) | 230 | $ 118 | |
| Oregon Natural Step Network Portland, OR | 426.5 | 2,500 | 100% |
| Public Affairs Council Washington DC | 426.5 | 2,000 | 100% |
| National Safety Council Chicago, IL | 426.5 | 1,902 | 100% |
| Oregon State Bar Lake Oswego, OR | 426.5 | 1,340 | 100% |
| Building Owners and Management Association Portland, OR | 426.5 | 1,100 | 100% |
| Misc (10) | 426.5 | 3,275 | 100% |
| Fossil Operations and Maintenance Information Service (FOMIS) | 930.2 | 9,750 | 100% |
| Human Resources Policy Association Washington DC | 930.2 | 7,000 | 100% |
| Oregon State Bar Lake Oswego, OR | 930.2 | 5,651 | 100% |
| International Swaps and Derivatives Association New York, NY | 930.2 | 5,000 | 100% |
| National Association of Cash Handlers and Affiliates Herdon, VA | 930.2 | 3,000 | 100% |
| Ethics Officer Association Waltham, MA | 930.2 | 2,500 | 100% |
| Geospatial Information & Technology Association Aurora, CO | 930.2 | 2,000 | 100% |
| Society for Human Resources Management Baltimore, MD | 930.2 | 1,540 | 100% |
| Business Education Impact Portland, OR | 930.2 | 1,500 | 100% |
| Illuminating Engineering Society of North America New York, NY | 930.2 | 1,500 | 100% |
| Western Labor & Management Public Affairs Committee Portland, OR | 930.2 | 1,500 | 100% |
| Project Management Institute Portland, OR | 930.2 | 1,464 | 100% |
| Institute for Supply Management Portland, OR | 930.2 | 1,125 | 100% |
| Misc (80) | 930.2 | 25,734 | 100% |
| | | $ 81,499 | |
| COMMERCIAL AND TRADE ORGANIZATIONS | | | |
| Associated Oregon Industries Salem, OR | 426.5 | 21,000 | 100% |
| Oregon Business Council Portland, OR | 426.5 | 19,924 | 100% |
| Oregon Business Association Portland, OR | 426.5 | 10,000 | 100% |
| Building Owners/Managers Assn. (BOMA) Portland, OR | 426.5 | 5,300 | 100% |
| Citizens Crime Commission Portland, OR | 426.5 | 5,000 | 100% |
| Westside Economic Alliance Portland, OR | 426.5 | 5,000 | 100% |
| Hispanic Metropolitan Chamber of Commerce Portland, OR | 426.5 | 3,000 | 100% |
| Columbia Corridor Association Portland, OR | 426.5 | 2,500 | 100% |
| Salem Economic Development Corporation Salem, OR | 426.5 | 2,500 | 100% |
| Homebuilders Association of Metro Portland Lake Oswego, OR | 426.5 | 1,690 | 100% |
| Gresham Area Chamber of Commerce Gresham, OR | 426.5 | 1,028 | 100% |
| Portland Oregon Visitors Association Portland, OR | 426.5 | 1,000 | 100% |
| Misc (55) | 426.5 | 21,086 | 100% |
| Oregon Economic Development Association Baker City, OR | 930.2 | 10,500 | 100% |
| Portland Ambassadors/Regional Economic Development Partners Portland, OR | 930.2 | 10,000 | 100% |
| East Metro Economic Alliance Gresham, OR | 930.2 | 1,500 | 100% |
| Clackamas County Business Alliance Clackamas, OR | 930.2 | 1,000 | 100% |
| CoreNet Atlanta, GA | 930.2 | 1,000 | 100% |
| Misc (17) | 930.2 | 5,211 | 100% |
| | | $ 128,239 | |
| ALL OTHER ORGANIZATIONS | | | |
| Illahee Country Club Salem, OR | 426.5 | 14,000 | 100% |
| Oregon Golf Club West Linn, OR | 426.5 | 13,460 | 100% |
| Oregonians For Food & Shelter Salem, OR | 426.5 | 11,525 | 100% |
| Oregon Mentors Portland, OR | 426.5 | 10,000 | 100% |
| The Leaders Roundtable Portland, OR | 426.5 | 5,150 | 100% |
| The Nature Conservancy Of Oreg Portland, OR | 426.5 | 5,000 | 100% |
| Pumpkin Ridge Golf Club North Plains, OR | 426.5 | 4,740 | 100% |
| Tualatin Country Club Tualatin, OR | 426.5 | 4,500 | 100% |
| Arlington Club Portland, OR | 426.5 | 4,310 | 100% |
| City Club of Portland Portland, OR | 426.5 | 3,000 | 100% |
| Audobon Society of Portland Portland, OR | 426.5 | 2,500 | 100% |
| Oregon Sports Authority Foundation Portland, OR | 426.5 | 2,500 | 100% |
| Oregon Trout Portland, OR | 426.5 | 2,500 | 100% |
| Three Rivers Land Conservancy Lake Oswego, OR | 426.5 | 1,250 | 100% |
| Japan America Society Of Oregon Portland, OR | 426.5 | 1,000 | 100% |
| World Affairs Council Of Portland Portland, OR | 426.5 | 1,000 | 100% |
| Misc (5) | 426.5 | 1,600 | 100% |
| Misc (3) | 930.2 | 700 | 100% |
| | | $ 88,735 | |

**INSTRUCTIONS:** LIST ALL PROPOSED PAYMENTS TO PERSONS OR TO TRUSTS TO PROVIDE PENSIONS FOR EMPLOYEES AND OFFICERS. SHOW ALL ADMINISTRATIVE AND ACTUARIAL COSTS FOR FORMAL PENSION PLAN. GIVE A BRIEF DESCRIPTION OF THE PLAN AND SHOW CHARGES FOR CURRENT SERVICES COSTS, PAST SERVICE COSTS, AND FUTURE SERVICE COSTS. REPORT WHOLE DOLLARS ONLY.

| PENSION FUND PAYMENTS MADE TO | ACCOUNT NUMBER | TOTAL AMOUNT | AMT. ASSIGNED TO OREGON |
|---|---|---|---|
| **PGE Pension Plan**<br>PGE and its actuary are in the process of evaluating the effects of changing conditions in the financial markets on the net periodic pension cost (NPPC), benefit obligations and funding status of PGE's Pension Plan (Plan).<br>It appears that the fair value of Plan assets at December 31, 2004 will be higher than the fair value of Plan assets at December 31, 2003. The primary cause of the increase in value is the higher market value of the portfolio of assets in the Plan trust.<br><br>Based on PGE's latest evaluation through November 2004, the fair value of Plan assets is expected to remain above the accumulated benefit obligation (ABO); therefore, there is no funding plan in 2005. The projected NPPC for 2005 is expected to provide no impact on income.<br><br>Cash contributions of $12.9 million are expected to be made to the Employee Retirement Savings Plan in 2005 for matching employee contributions and for direct contributions to certain union employee accounts. | | | |

**INSTRUCTIONS:** LIST ALL PROPOSED PAYMENTS FOR ADVERTISING THE PURPOSE OF WHICH IS TO AID OR DEFEAT ANY MEASURE BEFORE THE PEOPLE OR TO PROMOTE OR PREVENT THE ENACTMENT OF ANY NATIONAL, STATE, DISTRICT OR MUNICIPAL LEGISLATION. GIVE THE SPECIFIC PURPOSE OF SUCH ADVERTISING, WHEN AND WHERE TO BE PLACED, AND THE ACCOUNT OR ACCOUNTS TO BE CHARGED, REPORT WHOLE DOLLARS ONLY.

Non budgeted at this time.

POLITICAL CONTRIBUTIONS

**INSTRUCTIONS:** LIST ALL PROPOSED PAYMENTS OR CONTRIBUTIONS TO PERSONS AND ORGANIZATIONS FOR THE PURPOSE OF AIDING OR DEFEATING ANY MEASURE BEFORE THE PEOPLE OR TO PROMOTE OR PREVENT THE ENACTMENT OF ANY NATIONAL, STATE, DISTRICT, OR MUNICIPAL LEGISLATION. THE PURPOSE OF ALL CONTRIBUTIONS OR PAYMENTS SHOULD BE CLEARLY EXPLAINED. REPORT WHOLE DOLLARS ONLY.

The Company is currently budgeting $220,000 for political contributions in 2005, the purpose of which is to fund involvement with political matters affecting the Company's business environment and service territory. These costs are recorded below-the-line and are not included in rates.

**INSTRUCTIONS:** LIST ALL PROPOSED EXPENDITURES AND MAJOR CONTRACTS FOR THE PURCHASE OR SALE OF EQUIPMENT. GIVE THE NAME AND ADDRESS OF THE PERSON OR ORGANIZATION WITH WHOM IT IS PROPOSED TO HAVE SUCH DEALINGS AND THE ACCOUNT OR ACCOUNTS CHARGED. DESCRIBE FULLY THE EQUIPMENT TO BE PURCHASED OR SOLD. DO NOT REPORT ESTIMATES OF ROUTINE CONSTRUCTION 'ROJECT. LIMIT THE REPORT TO MAJOR CONTRACTS AND EXPENDITURES. REPORT WHOLE DOLLARS ONLY.

| NAME AND ADDRESS OF PERSON OR ORGANIZATION, DESCRIPTION OF EQUIPMENT | ACCOUNT NUMBER | TOTAL AMOUNT | AMT. ASSIGNED TO OREGON |
|---|---|---|---|
| Information regarding construction expenditures and major contracts for the purchase of equipment is provided in the attached Construction Budget filed pursuant to OAR 860-27-015.<br><br>Information regarding the sale of equipment will be provided pursuant to OAR 860-27-025 as applicable. | | | |

EXPENDITURES TO ANY PERSON OR ORGANIZATION HAVING
AN AFFILIATED INTEREST FOR SERVICES, ETC. 

**INSTRUCTIONS:** REPORT ALL PROPOSED EXPENDITURES TO ANY PERSON OR ORGANIZATION HAVING AN AFFILIATED INTEREST FOR SERVICE, ADVICE, AUDITING, ASSOCIATING, SPONSORING, ENGINEERING, MANAGING, OPERATING, FINANCIAL, LEGAL OR OTHER SERVICES. SEE OREGON REVISED STATUTES '57.015 AND 759.010 FOR DEFINITION OF "AFFILIATED INTEREST." GIVE REFERENCE IF SUCH PROPOSED EXPENDITURES HAVE IN THE PAST BEEN APPROVED BY THE COMMISSION. DESCRIBE THE SERVICES TO BE RECEIVED AND THE ACCOUNT OR ACCOUNTS TO BE CHARGED. REPORT WHOLE DOLLARS ONLY.

| NAME AND ADDRESS OF PERSON OR ORGANIZATION, DESCRIPTION OF SERVICES | ACCOUNT NUMBER | TOTAL AMOUNT | AMT. ASSIGNED TO OREGON |
|---|---|---|---|
| None. | | | |

THE FOREGOING REPORT MUST BE CERTIFIED BY THE CHIEF ACCOUNTING OFFICER AND BY THE PRESIDENT OR OTHER CHIEF OFFICER OF THE REPORTING COMPANY

WE CERTIFY THAT THIS BUDGET OF EXPENDITURES REPORT HAS BEEN PREPARED UNDER OUR DIRECTION; THAT WE HAVE CAREFULLY EXAMINED THE REPORT AND DECLARE IT TO BE A COMPLETE AND CORRECT ESTIMATE OF COMPANY EXPENDITURES FOR THE COMING YEAR, TO THE BEST OF OUR KNOWLEDGE, INFORMATION AND BELIEF.

| SIGNATURE OF PRESIDENT OR OTHER CHIEF OFFICER | DATE |
|---|---|
| James J. Piro | 12/28/04 |
| SIGNATURE OF CHIEF ACCOUNTING OFFICER | DATE |
| Kirk M. Stevens | 12/28/04 |

PUBLIC UTILITY COMMISSION OF OREGON
550 CAPITOL ST NE SUITE 215, SALEM, OR 97301-2551

## ELECTRIC UTILITY NEW CONSTRUCTION BUDGET FOR 2005



GENERAL NARRATIVE

1. EACH PUBLIC UTILITY OPERATING WITHIN THE STATE OF OREGON AND HAVING GRO SS OPERATING REVENUES OF $50,000 OR MORE PER YEAR IS REQUIRED TO FILE A NEW CONSTRUCTION BUDGET ANNUALLY ON OR BEFORE DECEMBER 1st, AND REPORT INFORMATION ON NEW CONSTRUCTION, EXTENSION, AND NEW ADDITIONS TO PROPERTY OF THE PUBLIC UTILITY IN ACCORDANCE WITH OREGON ADMINISTRATIVE RULE 27-015.
2. THE CONSTRUCTION BUDGET SHOULD BE RETURNED TO THE PUBLIC UTILITY COMMISSION OF OREGON, 550 CAPITOL ST NE, SALEM, OR 97310-1380. NOT LATER THAN DECEMBER 1st OF THE YEAR PRECEDING THAT FOR WHICH THE BUDGET IS MADE.

FULL NAME AND PRINCIPAL ADDRESS OF UTILITY:

*PORTLAND GENERAL ELECTRIC*
*121 S.W. SALMON ST.*
*PORTLAND, OR 97204*

PROJECT NARRATIVE

FOR MAJOR PROJECTS (THE THREE LARGEST PROJECTS IN TERMS OF COST AND ALL PROJECTS GREATER THAN $10 MILLION) A NARRATIVE SUPPLYING THE FOLLOWING INFORMATION IS REQUIRED:

1. PROJECT DESCRIPTION: INCLUDE A BRIEF TECHNICAL SPECIFICATION OF THE PROJECT, OWNERSHIP, IF JOINTLY OWNED, OPERATING DATE, STAGE OF CONSTRUCTION, AND OTHER RELEVANT INFORMATION.
2. NEED FOR THE PROJECT: PROVIDE ALL PREPARED INFORMATION DOCUMENTING THE NEED FOR THE PROJECT, INCLUDING THE SPECIFIC NEED THE PROJECT IS INTENDED TO FILL. ECONOMIC COMPARISONS WITH ALTERNATIVES ARE TO BE PROVIDED. ALL THE UNDERLYING ASSUMPTIONS OF THE ECONOMIC ANALYSES ARE TO BE SPECIFIED.
3. CONTINGENCIES: PROVIDE A LISTING OF EXISTING OR POTENTIAL FUTURE PROBLEMS WHICH MIGHT IMPACT THE FINAL COST OR SUCCESSFUL COMPLETION AND OPERATION OF THE PROJECT, SUCH AS LICENSING PROBLEMS, LABOR DIFFICULTIES, LITIGATION, ETC.
4. RECONCILIATION WITH PRIOR BUDGET: EACH SUCCESSIVE YEAR'S BUDGET CAN BE EXPECTED TO REFLECT DIFFERING ESTIMATES OF PROJECT COSTS AS THE PROJECT PROGRESSES. FOR EACH MAJOR PROJECT, PREPARE A RECONCILIATION WITH THE PRIOR BUDGET'S ESTIMATES AND PROVIDE SPECIFIC REASONS FOR THE CHANGES.

IN ADDITION, PLEASE PROVIDE COPIES OF PREPARED DOCUMENTATION OR PLANS DESCRIBING GENERATION TRANSMISSION, AND GENERAL PLANT PROJECTS EXCEEDING $1,000,000 IN TOTAL COSTS AND FOR WHICH CONSTRUCTION WILL COMMENCE IN THE BUDGET YEAR. *INFORMATION SUBMITTED SHOULD CONTAIN A BRIEF PROJECT DESCRIPTION, LOCATION AND TOTAL COST.*

SCHEDULE A: SOURCES AND USES OF FUNDS (SHOW WHOLE DOLLARS OR THOUSANDS)

| | |
|---|---|
| **USES OF FUNDS** | |
| TOTAL NEW CONSTRUCTION BUDGET (Must agree with total on Schedule B) | $ 286,100 |
| RETIREMENT OF L.T. DEBT | 31,200 |
| INCREASE IN NET WORKING CAPITAL | |
| OTHER: | |
| 1. TROJAN DECOMMISSIONING EXPENDITURES | 8,400 |
| 2. TROJAN DECOMMISSIONING FUND CONTRIBUTION | 14,000 |
| 3. DIVIDEND PAYMENT | 278,500 |
| 4. OTHER | (3,300) |
| TOTAL USES OF FUNDS | 614,900 |
| **SOURCES OF FUNDS** | |
| NET FUNDS FROM NET INCOME (AFTER DIVIDEND) | 85,800 |
| NET FUNDS FROM DEPRECIATION ACCRUAL | 230,200 |
| NET FUNDS FROM DEFERRED INCOME TAX AND ITC | (36,400) |
| NET FUNDS FROM AFUDC | (9,400) |
| OTHER | |
| 1. CASH | 116,100 |
| 2. RECOVERY OF DEFERRED POWER COSTS | 19,200 |
| 3. TROJAN DECOMMISSIONING COLLECTION | 14,000 |
| TOTAL INTERNALLY GENERATED FUNDS FROM OPERATIONS | $ 419,500 |
| SALE OF ASSETS | |
| DECREASE IN NET WORKING CAPITAL | 37,000 |
| ADVANCES FROM AFFILIATED INTEREST | |
| ISSUE OF L.T. DEBT | 150,000 |
| SALE OF COMMON STOCK | |
| SALE OF PREFERRED STOCK | |
| OTHER | |
| 1. TROJAN DECOMMISSIONING FUND DRAWDOWN | 8,400 |
| TOTAL SOURCES OF FUNDS | $ 614,900 |

CERTIFICATION: I CERTIFY THAT THE INFORMATION REPORTED IS TRUE AND COMPLETE TO THE BEST OF MY KNOWLEDGE.

| SIGNATURE | TITLE | DATE |
|---|---|---|
| James J. Piro | Chief Financial Officer | 12/30/01 |

**SCHEDULE B: ELECTRIC UTILITY NEW CONSTRUCTION BUDGET (SYSTEM)**

INSTRUCTIONS:

1. REPORT SIZE OF MAJOR PRODUCTION PROJECTS ONLY, AND PERCENT OWNERSHIP, SCHEDULED OPERATING DATES, AND EXPENDITURES REQUIRED TO COMPLETE PROJECT FOR MAJOR PRODUCTION, TRANSMISSION, AND GENERAL PLANT PROJECTS.
2. MAJOR PROJECTS ARE DEFINED AS THOSE PROJECTS HAVING A TOTAL ESTIMATED COST TO COMPLETION EXCEEDING $10 MILLION.
3. UNDER DISTRIBUTION, REPORT SPECIFIC LINE ITEM EXPENDITURES FOR THE BUDGET YEAR ONLY. ALL EXPENDITURES FOR DISTRIBUTION FOLLOWING THE BUDGET YEAR SHOULD BE AGGREGATED FOR THE YEAR AND ONLY TOTAL DISTRIBUTION EXPENDITURES REPORTED FOR THE PERIOD.
4. NON-MAJOR PROJECT EXPENDITURES WITHIN EACH CATEGORY SHOULD BE AGGREGATED AND ONLY THE TOTALS REPORTED.
5. REPORT ALL EXPENDITURES IN THOUSANDS OF DOLLARS.

| | | | | EXPENDITURES (B.Y.=BUDGET YEAR; B.Y.+1=THE FIRST YEARAFTER THE BUDGET YEAR,ETC. | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| DESCRIPTION | SIZE | PERCENT OWNERSHIP % | SCHEDULED OPERATING DATE (MO/YR) | Prior to B.Y. [1] | B.Y. | B.Y. +1 [2] | B.Y. +2 [2] | B.Y. +3 [2] | B.Y. +4 [2] | REQUIRED TO COMPLETE | TOTAL |
| **Major Production Projects:** | | | | | | | | | | | |
| Port Westward | 414 MW | 100.00% | May-07 | 10,781 | 105,288 | 102,909 | 13,352 | | | | 232,330 |
| River Mill - Install New Fish Ladder | | 100.00% | Dec-05 | 4,382 | 8,566 | | | | | | 12,948 |
| Non-major Production Projects | | | | 30,705 | 22,624 | 22,875 | 23,287 | 23,937 | 24,643 | | 148,070 |
| **Total Production Projects** | | | | **45,868** | **136,478** | **125,784** | **36,639** | **23,937** | **24,643** | **0** | **393,348** |
| **Major Transmission Projects** | | | | | | | | | | | |
| Port Westward | | 100.00% | May-07 | 721 | 2,783 | 11,105 | | | | | 14,609 |
| Non-Major Transmission Projects | | | | 6,632 | 11,909 | 12,041 | 12,258 | 12,600 | 12,972 | | 68,412 |
| **Total Transmission Projects** | | | | **7,353** | **14,692** | **23,146** | **12,258** | **12,600** | **12,972** | **0** | **83,021** |
| **Distribution** | | | | | | | | | | | |
| Station Equipment | | | | | 11,606 | | | | | | |
| Poles, Towers and Fixtures | | | | | 12,233 | | | | | | |
| Overhead Conductors and Devices | | | | | 21,538 | | | | | | |
| Underground Conductors and Devices | | | | | 28,229 | | | | | | |
| Underground Conduit | | | | | 95 | | | | | | |
| Line Transformers | | | | | 9,609 | | | | | | |
| Services | | | | | 12,655 | | | | | | |
| Meters | | | | | 2,338 | | | | | | |
| Street Lighting and Signal Systems | | | | | 2,344 | | | | | | |
| Other: Land and Land Rights | | | | | 4,500 | | | | | | |
| ***Total Distribution*** | | | | **105,207** | **105,347** | **106,516** | **108,434** | **111,459** | **114,747** | **0** | **651,710** |
| **Major General Plant Projects** | | | | | | | | | | | |
| Network Meter Reading | | | | 838 | | | | | | | 838 |
| Peoplesoft for Human Resources | | | | 5,414 | 4,746 | | | | | | 10,160 |
| Non-Major General Plant Projects | | | | 26,101 | 24,839 | 25,115 | 25,567 | 26,280 | 27,055 | | 154,957 |
| **Total General Plant Projects** | | | | **32,353** | **29,585** | **25,115** | **25,567** | **26,280** | **27,055** | **0** | **165,955** |
| **Total New Construction Budget** | | | | **190,781** | **286,102** | **280,561** | **182,897** | **174,276** | **179,417** | **0** | **1,294,034** |

[1] Based on 2004 Base Budget with Port Westward added later in the year 2004.

[2] Based on 2005 Budget. *2006, 2007, 2008, 2009 trended for inflation* by Global Insight Chained Price Index - Public Utilities - October 2004 with the exception of Major Projects which are current est.

SCHEDULE B: ELECTRIC UTILITY NEW CONSTRUCTION BUDGET (SYSTEM)

| DESCRIPTION | SIZE | PERCENT OWNERSHIP % | SCHEDULED OPERATING DATE (MO/YR) | EXPENDITURES (B.Y.=BUDGET YEAR; B.Y.+1=THE FIRST YEARAFTER THE BUDGET YEAR,ETC. PRIOR TO B.Y. | B.Y. | B.Y. +1 | B.Y. +2 | B.Y. +3 | B.Y. +4 | REQUIRED TO COMPLETE | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Trojan Decommissioning ** | | | | | | | | | | | |
| Independent Spent Fuel Storage Installation | | 67.50% | | 3,570 | 3,283 | 3,212 | 3,343 | 3,545 | 3,328 | 41,861 | 62,142 |
| Non-Major Decommissioning Projects | | 67.50% | | 13,509 | 7,297 | 287 | 135 | 81 | 0 | 68,441 | 89,750 |
| **Total Decommissioning Projects** | | | | **17,079** | **10,580** | **3,499** | **3,478** | **3,626** | **3,328** | **110,302** | **151,892** |

**Decommissioning expenditures are classified as "TROJAN DECOMMISSIONING EXPENDITURES" on Schedule A

## Constr n Budget
## Major Projects

| ID # | Title | Start | End | Amount | Notes |
|---|---|---|---|---|---|
| P22111 | Peoplesoft for Human Resources | 2-Jan-04 | 31-Dec-05 | 8,668,754 | This project will implement an enterprise Human Resources/Payroll management system and will include migration of existing Human Resources applications to an Integrated Human Resources Management System (HRMS) vendor software package. PGE provided additional detail on this project in a letter to Paul Rossow dated August 10, 2004 referencing 2004 New Construction Report in Attachment B. Variance from 2004 New Construction budget is due to identification of additional modifications during the preliminary stages of the project. |
| P22889 | Port Westward | 1-Jan-04 | 1-May-07 | 240,913,143 | PGE developed an Integrated Resource Plan, in accordance with Oregon PUC requirements, to show how customer needs for energy and capacity would be met in the future at the lowest cost (including risk). Port Westward was submitted as a "self-built" option to satisfy these needs. PGE issued a Request for Proposal to obtain bids from industry sources to meet our energy and capacity requirements. The resultant bids were evaluated, the resources ranked, and a Final Action Plan was filed with the OPUC for acknowledgement. The Commission acknowledged that Port Westward was one of the least cost resources and should be built as a future energy resource for customers. Costs are increasing in 2005 due to construction commencing. This project was not included in the 2004 New Construction budget because it was still in the approval process. |

Constr 'on Budget
Majo, Projects

| ID # | Title | Start | End | Amount | Notes |
|---|---|---|---|---|---|
| 18,179 | River Mill - Install New Fish Ladder | 12-Dec-01 | 1-Dec-05 | 7,304,512 | Migrating fish in the Clackamas River, which include fish covered by the Endangered Species Act (ESA), must pass the River Mill Dam in both upstream and downstream directions. The presence of listed species requires that PGE consult with NMFS & USFWS to avoid liability for unauthorized take. The existing fish ladder, established as part of the original dam construction in 1912, does provide significant upstream passage. During the ongoing Clackamas River Projects relicensing process, however, PGE has conceded that the existing ladder does not meet current design standards and has agreed that a new design will be utilized for upstream fish passage for the new project license. As part of ESA consultation for a proposed amendment to the current license, a Clackamas River Hydroelectric Project Draft Biological Evaluation has been prepared. Proposed Action 4 in this evaluation proposes construction of the new fish ladder to provide good upstream fish passage and to meet current criteria. The costs are higher in 2005 as that is when the actual construction is set to begin.<br><br>This was not specifically identified as a major project in the 2004 New Construction budget because the costs did not meet the $10 million threshold. Since that time, cost estimates have been received that were significantly higher than projections causing the budget to be increased. However, this project is currently under evaluation and the final costs may vary from the current budgeted amount. Also, construction may carry over into 2006. |

Note: Project costs listed are 100% share, incurred dollars which do not include any corporate overhead costs

## Construction Budget
### Projects >$1 million Requiring Narrative Descriptions

| ID # | Title | Start | End | Amount | Notes |
|---|---|---|---|---|---|
| P19837 | Yamhill Sub - Increase Capacity | 15-Jan-05 | 1-Nov-06 | 1,050,013 | Increase substation capacity by replacing BR2 and regulator with a 12/16/20 MVA, LTC transformer, replacing busses, and disconnect switches, by adding capacitors to both BR1 and BR2, adding one new 13 kV feeder position, replacing existing distribution drops, building a double circuit line and reconductoring 1700 feet of 2/0 CU and 556 AAC with 795 AAC. The substation reliability will also be improved by replacing the 57 kV line relays, all cap and pin insulators and a 57 kV MOD and by adding SCADA. |
| P22379 | Westside substation - purchase Property | 1-Jan-05 | 31-Dec-05 | 3,000,000 | Purchase approximately 1.9 acres of land at the NW corner of SW Corbett Ave and SW Baker Ave (the juncture of I-5 and I-405) for the construction of a new substation to serve the West Side of downtown Portland. |
| P22673 | Trading Floor Merchant Long Term Project | 1-Jan-05 | 31-Dec-07 | 2,842,500 | This project will purchase software and hardware to replace the current systems used by the trading floor for their Power Trading, Scheduling and Tagging activities. |
| P22682 | Dispatchable Standby Generation program (DSG) | 1-Jan-05 | 31-Dec-06 | 3,366,000 | The strategy behind this DSG program is to provide a least-cost peaking resource using our customers' backup diesel generators. By equiping standby generators with paralleling switchgear, communications, and controls, PGE system dispatchers can remotely start and synchronize all generators in parallel with the PGE grid. When peak capacity resources are needed, PGE requests operation of the generators - then starts and monitors their performance. Parallel operation supplies a customers' facility first, and any excess generator capacity is exported to the grid. This can also be used as reserve capacity. |
| P22723 | Pelton/Round Butte PME - Aquatic Resources | 1-Jan-05 | 31-Dec-08 | 4,559,349 | This project is a requirement of the FERC license to fund the fish passage plan for the Pelton Round Butte Project. Completion of the project is necessary for compliance with the terms and conditions of the license relating to aquatic resources. |

## Construction Budget
## Projects >$1 million Requiring Narrative Descriptions

| ID # | Title | Start | End | Amount | Notes |
|---|---|---|---|---|---|
| P22771 | Pelton/Round Butte PME - Mitigation Fund | 1-Jan-05 | 31-Dec-05 | 3,715,632 | The establishment of this multi-year fund is a requirement of the FERC license for the Pelton Round Butte Project. This fund will be used to support resource protection measures for project-related impacts not otherwise covered by specific license conditions, including projects that enhance and improve wetlands, riparian and riverine habitats, and riparian, aquatic and terrestrial species connectivity that may be affected by thte continued operation of the project. |
| P22868 | Skyline Substation Property Acquisition | 1-Jan-05 | 31-Dec-05 | 1,500,000 | Purchase a substation property around Skyline Boulevard and Springville Road area in 2005. Land in this area has recently been brought inside the Urban Growth Boundary which, when developed will increase the load by about 48 MW. The new capacity installed at Bethany for 2005 service would be able to absorb 28 MVA, leaving tthe region with inadequate capacity to serve another 20MVA load in the Skyline and Forest Park areas. |
| P22874 | Sullivan - Upgrade Electrical system | 1-Jan-05 | 31-Dec-05 | 2,580,394 | This project upgrades or replaces several of the Sullivan Hydroelectric Plant electrical systems. Major components to be upgraded or replaced include lead covered generator cables, 4,160 volt switchgear, generator step-up transformer, overhead generator output conductors, and station service electrical switchgear and MCC. Plant control and protection system will be modified as required to support these upgrades. The existing generator step-up transformer will be relocated to the switchyard and refurbished. It will be retained as a spare transformer for the plant. |

Criteria:
Project start date in 2005
Total costs for project $1 million or greater for the life of the project

Note: Project costs listed are 100% share, incurred dollars which do not include any corporate overhead costs
Projects P22723 and P22771 will be jointly owned with Warm Springs Power Enterprise. PGE's ownership share is 66.67%

| THIS FILING IS | |
|---|---|
| Item 1: [X] An Initial (Original) Submission | OR [ ] Resubmission No. ____ |

Form 1 Approved
OMB No. 1902-0021
(Expires 6/30/2007)
Form 1-F Approved
OMB No. 1902-0029
(Expires 6/30/2007)
Form 3-Q Approved
OMB No. 1902-0205
(Expires 6/30/2007)

# FERC FINANCIAL REPORT
# FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

| Exact Legal Name of Respondent (Company) | Year/Period of Report |
|---|---|
| Portland General Electric Company | End of 2004/Q4 |

# Deloitte

Deloitte & Touche LLP
Suite 3900
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Portland, OR 97204-3642
USA

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Fax: +1 503 224 2172
www.deloitte.com

## INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholder of
Portland General Electric Company

We have audited the balance sheet—regulatory basis of Portland General Electric Company (the "Company") as of December 31, 2004, and the related statements of income—regulatory basis, retained earnings—regulatory basis, cash flows—regulatory basis, and accumulated other comprehensive income, comprehensive income, and hedging activities—regulatory basis for the year then ended, included on pages 110 through 123 of the accompanying Federal Energy Regulatory Commission Form 1. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, these financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, such financial statements present fairly, in all material respects, the assets, liabilities, and proprietary capital of Portland General Electric Company as of December 31, 2004, and the results of its operations and its cash flows for the year then ended, in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

This report is intended solely for the information and use of the board of directors and management of Portland General Electric Company and for filing with the Federal Energy Regulatory Commission and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

March 24, 2005

# INSTRUCTIONS FOR FILING FERC FORMS 1, 1-F and 3-Q

## GENERAL INFORMATION

I Purpose

Form 1 is an annual regulatory support requirement under 18 CFR 141.1 for Major public utilities, licensees and others. Form 1-F is an annual regulatory support requirement under 18 CFR 141.2 for Nonmajor public utilities, licensees and others. Form 3-Q is a quarterly regulatory support requirement which supplements Forms 1 and 1-F under 18 CFR 141.400. The reports are designed to collect financial and operational information from major and nonmajor electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be a non-confidential public use forms.

II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 CFR 101), must submit Form 1 as prescribed in 18 CFR Part 141.1. Each Nonmajor electric utility, licensee or other must submit Form 1-F as prescribed in 18 CFR Part 141.2. Each Major and Nonmajor electric utility licensee or other, must submit Form 3-Q as prescribed in 18 CFR Part 141.400.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:
(1) one million megawatt hours of total annual sales,
(2) 100 megawatt hours of annual sales for resale,
(3) 500 megawatt hours of annual power exchanges delivered, or
(4) 500 megawatt hours of annual wheeling for others (deliveries plus Losses).

Nonmajor means having in each of the three `previous calendar years, total annual sales of 10,000 megawatt hours or more

III. What and Where to Submit

(a) Submit Forms 1, 1-F and 3-Q electronically through the Form 1/3-Q Submission Software. Retain one copy of each report for your files.

(b) Respondents may submit the Corporate Officer Certification electronically, or file/mail an original signed Corporate Officer Certification to:

Chief Accountant
Federal Energy Regulatory Commission
888 First Street, NE
Washington, DC 20426

(c) Submit, immediately upon publication, four (4) copies of the latest annual report to stockholders and any annual financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on Form 1, Page 4, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to the address in III(c) above.

(d) For the Annual CPA certification, submit with the original submission, or within 30 days after the filing date for Form 1, a letter or report (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):

(i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

(ii) be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 CFR 158.10-158.12 for specific qualifications.)

| Reference | Reference Schedules | Pages |
|---|---|---|
| Comparative Balance Sheet | | 110-113 |
| Statement of Income | | 114-117 |
| Statement of Retained Earnings | | 118-119 |
| Statement of Cash Flows | | 120-121 |
| Notes to Financial Statements | | 122-123 |

Insert the letter or report immediately following the cover sheet. When submitting after the filing date for this form, send the letter or report to the address indicated at III (b). Use the following form for the letter or report unless unusual circumstances or conditions, explained in the Letter or report, demand that it be varied. insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statements of for the year ended on which we have reported separately under date of We have also reviewed schedules of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist

.

(d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from: Public Reference and Files Maintenance Branch Federal Energy Regulatory Commission 888 First Street, NE. Room 2A ED-12.2 Washington, DC 20426 (202).502-8371

IV. When to Submit:

Submit Form 1 according to the filing dates contained in section 18 CFR 141.1 of the Commission's regulations. Submit Form 1-F according to the filing dates contained in section 18 CFR 141.2 of the Commission's regulations. Submit Form 3-Q according to the filing dates contained in section 18 CFR 141.400 of the Commission's regulations.

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for the Form 1 collection of information is estimated to average 1,144 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information.public reporting burden for the Form 1-F collection of information is estimated to average 112 hours per response. The public reporting burden for the Form 3-Q collection of information is estimated to average 150 hours per response. Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Mr. Michael Miller, ED-30); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. 3512 (a)).

## GENERAL INSTRUCTIONS

I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U. S. of A.

II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.

III Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.

IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.

V. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below).

VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.

VII For any resubmissions, submit the electronic filing using the Form 1/3-Q software and send a letter identifying which pages in the form have been revised. Send the letter to the Office of the Secretary.

VIII. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.

IX. Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.
FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.
LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.
OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.
SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.
NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.
OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service form. Describe the type of service in a footnote for each entry.
AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

DEFINITIONS

I. Commision Authorization (Comm. Auth.) – The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization

II. Respondent – The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

## EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. 791a-825r

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit: ... (3) . corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shalt not include 'municipalities, as hereinafter defined;

(4) 'Person' means an individual or a corporation;

(5) 'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry an the business of developing, transmitting, unitizing, or distributing power; .....

(11) "project' means. a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or forebay reservoirs directly connected therewith, the primary line or Lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

(a) To make investigations and to collect and record data concerning ;he utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development -costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special" reports as the Commission may be rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the -proper administration of this Act. The Commission my prescribe the manner and form in which such reports shalt be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies".10

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the "form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be field..."

GENERAL PENALTIES

"Sec. 315. (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission, to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information of document required by the Commission in the course of an investigation conducted under this Act .... shall forfeit to the United States an amount not exceeding $1,000 to be fixed by the Commission after notice and opportunity for hearing .... "

# FERC FORM NO. 1/3-Q:
# REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

## IDENTIFICATION

| | |
|---|---|
| 01 Exact Legal Name of Respondent<br>Portland General Electric Company | 02 Year/Period of Report<br>End of 2004/Q4 |
| 03 Previous Name and Date of Change *(if name changed during year)*<br>/ / | |
| 04 Address of Principal Office at End of Period *(Street, City, State, Zip Code)*<br>121 SW Salmon Street, Portland, OR 97204 | |
| 05 Name of Contact Person<br>Kirk M. Stevens | 06 Title of Contact Person<br>Controller and Assistant Trea |
| 07 Address of Contact Person *(Street, City, State, Zip Code)*<br>121 SW Salmon Street, Portland, OR 97204 | |

| | | |
|---|---|---|
| 08 Telephone of Contact Person,*Including Area Code*<br>(503) 464-7121 | 09 This Report Is<br>(1) [X] An Original (2) [ ] A Resubmission | 10 Date of Report *(Mo, Da, Yr)*<br>/ / |

## ANNUAL CORPORATE OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

| | | |
|---|---|---|
| 01 Name<br>James J. Piro | 03 Signature<br>James J. Piro | 04 Date Signed *(Mo, Da, Yr)*<br>03/30/2005 |
| 02 Title<br>EVP, Finance and CFO | | |

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

| Line No. | Title of Schedule (a) | Reference Page No. (b) | Remarks (c) |
|---|---|---|---|
| 1 | General Information | 101 | |
| 2 | Control Over Respondent | 102 | |
| 3 | Corporations Controlled by Respondent | 103 | |
| 4 | Officers | 104 | |
| 5 | Directors | 105 | |
| 6 | Important Changes During the Year | 108-109 | |
| 7 | Comparative Balance Sheet | 110-113 | |
| 8 | Statement of Income for the Year | 114-117 | |
| 9 | Statement of Retained Earnings for the Year | 118-119 | |
| 10 | Statement of Cash Flows | 120-121 | |
| 11 | Notes to Financial Statements | 122-123 | |
| 12 | Statement of Accum Comp Income, Comp Income, and Hedging Activities | 122(a)(b) | |
| 13 | Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep | 200-201 | |
| 14 | Nuclear Fuel Materials | 202-203 | None |
| 15 | Electric Plant in Service | 204-207 | |
| 16 | Electric Plant Leased to Others | 213 | None |
| 17 | Electric Plant Held for Future Use | 214 | |
| 18 | Construction Work in Progress-Electric | 216 | |
| 19 | Accumulated Provision for Depreciation of Electric Utility Plant | 219 | |
| 20 | Investment of Subsidiary Companies | 224-225 | |
| 21 | Materials and Supplies | 227 | |
| 22 | Allowances | 228-229 | |
| 23 | Extraordinary Property Losses | 230 | None |
| 24 | Unrecovered Plant and Regulatory Study Costs | 230 | |
| 25 | Other Regulatory Assets | 232 | |
| 26 | Miscellaneous Deferred Debits | 233 | |
| 27 | Accumulated Deferred Income Taxes | 234 | |
| 28 | Capital Stock | 250-251 | |
| 29 | Other Paid-in Capital | 253 | |
| 30 | Capital Stock Expense | 254 | |
| 31 | Long-Term Debit | 256-257 | |
| 32 | Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax | 261 | |
| 33 | Taxes Accrued, Prepaid and Charged During the Year | 262-263 | |
| 34 | Accumulated Deferred Investment Tax Credits | 266-267 | |
| 35 | Other Deferred Credits | 269 | |
| 36 | Accumulated Deferred Income Taxes-Accelerated Amortization Property | 272-273 | None |
| | | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

| Line No. | Title of Schedule (a) | Reference Page No. (b) | Remarks (c) |
|---|---|---|---|
| 37 | Accumulated Deferred Income Taxes-Other Property | 274-275 | |
| 38 | Accumulated Deferred Income Taxes-Other | 276-277 | |
| 39 | Other Regulatory Liabilities | 278 | |
| 40 | Electric Operating Revenues | 300-301 | |
| 41 | Sales of Electricity by Rate Schedules | 304 | |
| 42 | Sales for Resale | 310-311 | |
| 43 | Electric Operation and Maintenance Expenses | 320-323 | |
| 44 | Purchased Power | 326-327 | |
| 45 | Transmission of Electricity for Others | 328-330 | |
| 46 | Transmission of Electricity by Others | 332 | |
| 47 | Miscellaneous General Expenses-Electric | 335 | |
| 48 | Depreciation and Amortization of Electric Plant | 336-337 | |
| 49 | Regulatory Commission Expenses | 350-351 | |
| 50 | Research, Development and Demonstration Activities | 352-353 | |
| 51 | Distribution of Salaries and Wages | 354-355 | |
| 52 | Common Utility Plant and Expenses | 356 | None |
| 53 | Monthly Transmission System Peak Load | 400 | |
| 54 | Electric Energy Account | 401 | |
| 55 | Monthly Peaks and Output | 401 | |
| 56 | Steam Electric Generating Plant Statistics (Large Plants) | 402-403 | |
| 57 | Hydroelectric Generating Plant Statistics (Large Plants) | 406-407 | |
| 58 | Pumped Storage Generating Plant Statistics (Large Plants) | 408-409 | None |
| 59 | Generating Plant Statistics (Small Plants) | 410-411 | |
| 60 | Transmission Line Statistics | 422-423 | |
| 61 | Transmission Lines Added During Year | 424-425 | |
| 62 | Substations | 426-427 | |
| | Stockholders' Reports Check appropriate box:<br>[ ] Four copies will be submitted<br>[X] No annual report to stockholders is prepared | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

## GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Kirk M. Stevens
Controller and Assistant Treasurer
121 SW Salmon Street
Portland, OR 97204

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Oregon - Incorporated July 25, 1930

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Property of respondent was not so held during the year.

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

The respondent is engaged in the generation, purchase, transmission, distribution, and retail sale of electricity in the State of Oregon. The respondent also sells electricity and natural gas in the wholesale market to utilities and power marketers located throughout the western United States.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1) [ ] Yes...Enter the date when such independent accountant was initially engaged:
(2) [X] No

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

## CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the repondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiearies for whom trust was maintained, and purpose of the trust.

Enron Corp. is the sole common stockholder and parent of Portland General Electric Company.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions
1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

| Line No. | Name of Company Controlled (a) | Kind of Business (b) | Percent Voting Stock Owned (c) | Footnote Ref. (d) |
|---|---|---|---|---|
| 1 | 121 SW Salmon Street Corporation | Company has leased the | 100 | |
| 2 | | headquarters complex in | | |
| 3 | | Portland, Oregon and sub- | | |
| 4 | | leases the complex to | | |
| 5 | | Respondent. | | |
| 6 | | | | |
| 7 | Portland General Transport Corporation | Sale of Segmented gas | 100 | |
| 8 | | pipeline capacity - currently | | |
| 9 | | inactive | | |
| 10 | | | | |
| 11 | World Trade Center Northwest Corporation | Company is the holder of the | 100 | |
| 12 | (A wholly-owned subsidiary of 121 SW Salmon | World Trade Center Franchise | | |
| 13 | Street Corporation) | | | |
| 14 | | | | |
| 15 | Salmon Springs Hospitality Group | Company provides food | 100 | |
| 16 | | catering services. | | |
| 17 | | | | |
| 18 | Portland General Resource Development, Inc. | Company invests in generating | 100 | |
| 19 | | plant and equipment. | | |
| 20 | | | | |
| 21 | Integrated Utility Solutions | Energy efficiency programs | 100 | |
| 22 | | and electrical construction | | |
| 23 | | and maintenance of distri- | | |
| 24 | | bution systems to utilities. | | |
| 25 | | -currently inactive | | |
| 26 | | | | |
| 27 | | | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is $50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

| Line No. | Title (a) | Name of Officer (b) | Salary for Year (c) |
|---|---|---|---|
| 1 | Chief Executive Officer and President | Peggy Y. Fowler | |
| 2 | Executive Vice President, Finance, Chief Financial | James J. Piro | |
| 3 | Officer and Treasurer | | |
| 4 | Vice President, General Counsel and Secretary | Douglas R. Nichols | |
| 5 | Vice President, Nuclear and Power Supply/Generation | Stephen M. Quennoz | |
| 6 | Vice President, Customer Service and Delivery | Stephen R. Hawke | |
| 7 | Vice President, Administration | Arleen N. Barnett | |
| 8 | Vice President, Customers and | Ronald W. Johnson | |
| 9 | Economic Development | | |
| 10 | Vice President, Power Operations and | James F. Lobdell | |
| 11 | Resource Planning | | |
| 12 | Vice President, Regulatory Affairs and | Pamela G. Lesh | |
| 13 | Strategic Planning | | |
| 14 | Vice President, Distribution | Joe A. McArthur | |
| 15 | Vice President, Public Policy | Carol A. Dillin | |
| 16 | Executive Vice President, Public Policy and | Frederick D. Miller | |
| 17 | Consumer Services | | |
| 18 | Vice President, Residential and Business Services | Christopher D. Ryder | |
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FOOTNOTE DATA

***Schedule Page: 104 Line No.: 15 Column: b***

Appointed to position February 1, 2004

***Schedule Page: 104 Line No.: 16 Column: b***

Retired from position March 31, 2004

***Schedule Page: 104 Line No.: 18 Column: b***

Resigned from position April 3, 2004

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

| Line No. | Name (and Title) of Director (a) | Principal Business Address (b) |
|---|---|---|
| 1 | John W. Ballantine, Private Investor | Chicago, Illinois |
| 2 | Robert S. Bingham, Consultant | New York, New York |
| 3 | Kroll Zolfo Cooper, LLC | |
| 4 | Peggy Y. Fowler, Chief Executive Officer and President of | Portland, Oregon |
| 5 | Portland General Electric Company | |
| 6 | Corbin A. McNeill, Jr., Chair of the Board | Jackson Hole, Wyoming |
| 7 | Raymond S. Troubh, Financial Consultant | New York, New York |
| 8 | Robert H. Walls, Jr., Executive Vice President and | Houston, Texas |
| 9 | General Counsel of Enron Corp. | |
| 10 | | |
| 11 | | |
| 12 | Resignations: | |
| 13 | Raymond M. Bowen, Jr., Executive Vice President, | Houston, Texas |
| 14 | Chief Financial Officer and Treasurer of Enron Corp. | |
| 15 | | |
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FOOTNOTE DATA

***Schedule Page: 105 Line No.: 1 Column: a***

Appointed as Director February 1, 2004

***Schedule Page: 105 Line No.: 4 Column: a***

Resigned as Chair of the Board January 31, 2004

***Schedule Page: 105 Line No.: 6 Column: a***

Appointed as Director February 1, 2004 and is Chair of the Board

***Schedule Page: 105 Line No.: 7 Column: a***

Appointed as Director April 1, 2004

***Schedule Page: 105 Line No.: 13 Column: a***

Resigned from position October 1, 2004

| Name of Respondent | This Report Is: | Date of Report | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

IMPORTANT CHANGES DURING THE QUARTER/YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.
13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.
14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.

PAGE 108 INTENTIONALLY LEFT BLANK
SEE PAGE 109 FOR REQUIRED INFORMATION.

1. None

2. None

3. None

4. None

5. None

6. On May 24, 2004, PGE completed two new revolving credit facilities with a group of commercial banks totaling $150 million, consisting of a $50 million 364-day facility and a $100 million three-year facility. These facilities, both of which are unsecured, replaced an expired $150 million 364-day secured revolving credit facility. PGE is authorized under FERC Docket No. ES03-34-000 dated May 16, 2003 to issue up to $550 million in short-term debt. PGE is authorized under Oregon Public Utility Commission Order No. 04-247 dated May 11, 2004 to borrow up to $150 million under two separate revolving credit agreements.

7. None

8. PGE employees represented by Local Union No. 125 of the International Brotherhood of Electrical Workers (IBEW) voted in favor of a new five-year agreement, which is effective for the period March 1, 2004 through February 28, 2009. The agreement approved by the workers provides a 1 percent wage increase in 2004; 3 percent increases in 2005, 2006 and 2007; and a 2 percent increase in March 2008 and a second 2 percent increase in September 2008 (the final year of the contract). The agreement also provides improved retirement and retiree health benefits for the duration of the agreement.

9. Legal Proceedings:

**Citizens' Utility Board of Oregon v. Public Utility Commission of Oregon and Utility Reform Project and Colleen O'Neill v. Public Utility Commission of Oregon, Marion County Oregon Circuit Court, the Court of Appeals of the State of Oregon, the Oregon Supreme Court.**

Following the closing of Trojan, PGE, in its 1993 general rate filing, sought OPUC approval to recover through rates future decommissioning costs and full recovery of, and a rate of return on, its Trojan investment. PGE's request was challenged and PGE requested from the OPUC a Declaratory Ruling (Docket DR 10) regarding recovery of the Trojan investment and decommissioning costs. In August 1993, the OPUC issued a Declaratory Ruling in PGE's favor, citing an opinion issued by the Oregon Department of Justice (Attorney General) that current law gave the OPUC authority to allow recovery of, and a return on, its Trojan investment and future decommissioning costs. The Declaratory Ruling was appealed to the Marion County Circuit Court, which upheld the OPUC in November 1994. The Citizens' Utility Board (CUB) appealed the decision to the Oregon Court of Appeals.

In PGE's 1995 general rate case (Docket UE 88), the OPUC issued an order (1995 Order) granting PGE full recovery of Trojan decommissioning costs and 87% of its remaining undepreciated investment in the plant. The Utility Reform Project (URP) filed an appeal of the 1995 Order to the Marion County Circuit Court, alleging that the OPUC lacked authority to allow PGE to recover Trojan costs through its rates. The CUB also filed an appeal to the Marion County Circuit Court challenging the portion of the 1995 Order that authorized PGE to recover a return on its remaining undepreciated investment in Trojan.

In April 1996, the Marion County Circuit Court issued a decision that contradicted the Court's November 1994 ruling. The 1996 decision found that the OPUC could not authorize PGE to collect a return on its undepreciated investment in Trojan. The 1996 decision was appealed to the Oregon Court of Appeals, where it was consolidated with the earlier appeal of the 1994 decision.

In June 1998, the Oregon Court of Appeals ruled that the OPUC does not have the authority to allow PGE to recover a rate of return on its undepreciated investment in Trojan, but upheld the OPUC's authority to allow PGE's recovery of its undepreciated investment in Trojan and its costs to decommission Trojan (1998 Decision). The court remanded the matter to the OPUC for reconsideration of its 1995 Order in light of the court's decision.

In August 1998, PGE filed a Petition for Review with the Oregon Supreme Court seeking review of that portion of the 1998 Decision relating to PGE's return on its undepreciated investment in Trojan. The URP filed a Petition for Review with the Oregon Supreme Court seeking review of that portion of the 1998 Decision relating to PGE's recovery of its undepreciated investment in Trojan.

In September 2000, PGE, CUB, and the OPUC Staff settled proceedings related to PGE's recovery of its investment in the Trojan plant (Settlement). The URP did not participate in the Settlement and filed a complaint and requested a hearing with the OPUC, challenging PGE's application for approval of the accounting and ratemaking elements of the Settlement.

In March 2002, after a full contested case hearing (Docket UM 989), the OPUC issued an order (Settlement Order) denying all of URP's challenges and approving PGE's application for the accounting and ratemaking elements of the Settlement. URP appealed the Settlement Order to the Marion County Circuit Court.

On November 19, 2002, the Oregon Supreme Court dismissed PGE's and URP's Petitions for Review of the 1998 Decision. As a result, the 1998 Decision stands and the remand of the 1995 Order to the OPUC became effective.

In regards to the URP's appeal of the March 2002 Settlement Order, on November 7, 2003, the Marion County Circuit Court issued an opinion remanding the case to the OPUC for action to reduce rates or order refunds. The opinion does not specify the amount or timeframe of any reductions or refunds. On February 9, 2004, PGE appealed this opinion to the Oregon Court of Appeals. The OPUC has also appealed.

On March 3, 2004, the OPUC re-opened Dockets DR 10, UE 88, and UM 989 and issued a notice of a consolidated procedural conference before an administrative law judge to determine what proceedings are necessary to comply with the Court of Appeals and Marion County Circuit Court orders remanding this matter to the OPUC. On August 31, 2004, the administrative law judge issued an Order defining the scope of the proceedings necessary to comply with the Marion County Circuit Court orders remanding this matter to the OPUC. On October 18, 2004, the OPUC affirmed the August 31, 2004 Order.

On December 20, 2004, the URP and Class Action Plaintiffs (see Dreyer case below) filed an application with the OPUC for reconsideration of the OPUC's October 18, 2004 Order. On February 11, 2005, the OPUC denied reconsideration.

**Dreyer, Gearhart and Kafoury Bros., LLC v. Portland General Electric Company, Marion County Circuit Court Case No. 03C 10639; and Morgan v. Portland General Electric Company, Marion County Circuit Court Case No. 03C 10640.**

On January 17, 2003, two class action suits were filed in Marion County Circuit Court against PGE on behalf of two classes of electric service customers. The Dreyer case seeks to represent current PGE customers that were customers during the period from April 1, 1995 to October 1, 2001 (Current Class) and the Morgan case seeks to represent PGE customers that were customers during the period from April 1, 1995 to October 1, 2001, but who are no longer customers (Former Class, together with the Current Class, the Class Action Plaintiffs). The suits seek damages of $190 million for the Current Class and $70 million for the Former Class, from the inclusion of a return on investment of Trojan in the rates PGE charges its customers.

On April 28, 2004, the plaintiffs filed a Motion for Partial Summary Judgment and on July 30, 2004, PGE also moved for Summary Judgment in its favor on all of Class Action Plaintiffs' claims. On December 14, 2004, the Judge granted the Plaintiffs' motion for Class Certification and Partial Summary Judgment and denied PGE's motion for Summary Judgment. PGE filed a proposed order certifying the issue for an interlocutory appeal. An order rejecting the proposed order was entered on February 1, 2005. On March 3, 2005, PGE filed a Petition for a Writ of Mandamus with the Oregon Supreme Court asking the Court to take jurisdiction and command the trial Judge to dismiss the complaints or to show cause why they should not be dismissed.

**David Kafoury, an individual, and Kafoury Brothers, LLC, an Oregon Limited Liability Corporation, each as representative of class, etc. v. Portland General Electric Company, Multnomah County Circuit Court for the State of Oregon, Case No. 0501-00627**

On January 18, 2005, David Kafoury and Kafoury Brothers, LLC filed a class action lawsuit in Multnomah County Circuit Court against PGE on behalf of all PGE customers who were billed on their electric bills and paid amounts for Multnomah County Business Income Taxes (MBIT) after 1996. The plaintiffs allege that during the period 1997 through the third quarter 2004, PGE collected in excess of $6 million from its customers for MBIT that was never paid to Multnomah County. The charges were billed and collected under OPUC rules that allow utilities to collect taxes imposed by the county. As a member of Enron's consolidated income tax return, PGE paid the tax it collected to Enron. The plaintiffs seek a judgment against PGE for restitution of MBIT collected from customers. Plaintiffs also seek interest, recoverable costs, and reasonable attorney fees. The Plaintiffs filed an amended complaint on February 25, 2005, adding claims for fraud, unjust enrichment, conversion, statutory violations, and seeking punitive damages. On February 24, 2005, PGE requested a declaratory ruling from the OPUC on this matter.

**Gordon v. Reliant Energy, Inc./Duke Energy Trading and Marketing, et al v. Arizona Public Service Company, et al, Superior Court of the State of California for the County of San Diego, Proceeding Nos. 4204 and 4205. In re Wholesale Electricity Antitrust Cases I & II, USDC Southern District of California, Case Nos. CV02-990, 1000, 1001; USCA Ninth Circuit Court of Appeals, Case No. 02-57200, et al.**

On December 24, 2001, numerous individuals, businesses, and California cities, counties, and other governmental entities filed a consolidated Master Complaint in their class action law suits (Wholesale Electricity Antitrust Cases) in California state court against various individuals, utilities, generators, traders, and other entities, including Duke Energy Trading and Marketing, LLC; Duke Energy Morro Bay, LLC; Duke Energy Moss Landing, LLC; Duke Energy South Bay, LLC and Duke Energy Oakland, LLC (Duke Parties), and Reliant Energy Services, Inc., Reliant Ormond Beach, Inc., Reliant Energy Etiwanda, Inc., Reliant Energy Ellwood, Inc., Reliant Energy Mandalay, Inc., and Reliant Energy Coolwater, Inc. (Reliant Parties), alleging that activities related to the purchase and sale of electricity in California in 2000 and 2001

violated California antitrust and unfair competition laws. The complaint seeks, among other things, restitution of all funds acquired by means that violate the law and payment of treble damages, interest, and penalties.

On April 23, 2002, the Duke Parties filed a cross complaint against PGE and other utilities, generators, traders and other entities not named in the Wholesale Electricity Antitrust Cases (Cross-defendants), alleging that they participated in the purchase and sale of electricity in California during 2000-2001 and seeking complete indemnification and/or partial equitable indemnity on a comparative fault basis for any liability that the Court may impose on the Duke Parties under the Wholesale Electricity Antitrust Cases. Legal and equitable relief is sought, with no specific monetary amount claimed. The Reliant Parties have filed a similar cross complaint against PGE and the other Cross-defendants. The cases were removed to Federal Court by certain parties. The Duke Parties, Reliant Parties, and Cross-defendants have stipulated to place the cross complaints in abeyance until 30 days after a ruling on their motions to dismiss the Master Complaint by either the California state courts or the federal courts.

On December 13, 2002, the United States District Court signed an order granting the plaintiff's motions to remand the cases to the California state court. The Duke and Reliant Parties filed an appeal to the United States Ninth Circuit Court of Appeals. On February 20, 2003, the United States Court of Appeals for the Ninth Circuit issued an Order deciding it had jurisdiction to hear the appeals from the District Court's December 13, 2002 remand order. The Ninth Circuit also issued a stay of the remand order pending the outcome of the appeals. The Ninth Circuit issued its opinion affirming the District Court's order on remand on December 8, 2004, but ordered the District Court to dismiss the federal defendants. PGE is not one of those defendants.

As stated above, the cross complaint against PGE will be continued in abeyance until 30 days after a ruling is entered on the Reliant and Duke Parties' motions to dismiss the Master Complaint.

**Port of Seattle vs. Avista Corporation, Avista Energy, Inc., El Paso Electric Company, Idacorp, Inc., Idaho Power Co., Pacificorp, Portland General Electric Company, Powerex Corporation, PPL Montana, LLC, Puget Energy, Inc., Puget Sound Energy, Inc., Scottish Power, PLC, Sempra Energy, Sempra Energy Resources, Sempra Energy Trading Corp., Transalta Corporation, Transalta Energy Marketing, Inc. United States District Court for the Western District of Washington, Case No. CV03-1170P.**

On May 21, 2003, the Port of Seattle, Washington (Port) filed a complaint in the U.S. District Court for the Western District of Washington against PGE and sixteen other companies (Defendants) alleging violation of both the Sherman Act and the Racketeer Influenced and Corrupt Organization Act, fraud, and, with respect to Puget Energy, Inc. and Puget Sound Energy, Inc., breach of contract. The complaint alleges that the price of electric energy purchased by the Port between November 1997 and June 2001 under a contract with Puget Sound Energy, Inc. was unlawfully fixed and artificially increased through various actions alleged to have been undertaken in the Pacific Northwest power markets among Defendants and Enron Corp., Enron Energy Services, Inc., Enron North America Corp., Enron Power Marketing, Inc., and others. The complaint alleges actual damages of $30.5 million suffered by the Port and seeks recovery of that amount, plus punitive damages and reasonable attorney fees. On December 4, 2003, this case was transferred to the Southern District of California for consolidation with the Wholesale Electricity Antitrust Cases I and II (Case No. CV02-990, 1000, 1001) discussed above.

On May 12, 2004, the Court entered an order dismissing the case based on federal preemption of state law claims, the exclusive jurisdiction of the FERC over electricity markets, and the "filed rate doctrine" that holds that rates approved by a governing regulatory agency are reasonable and unassailable in judicial proceedings brought by ratepayers. The plaintiffs in this case have appealed the Court's decision to the United States Ninth Circuit Court of Appeals.

**People of the State of Montana, *ex rel.* Mike McGrath, Attorney General of the State of Montana; Flathead Electric Cooperative, Inc., and Does 1 through 100, inclusive v. Williams Energy Marketing and Trading Company; Reliant Energy Services, Inc; Duke Energy Trading and Marketing, LLC; Mirant Corporation; Enron Energy Services, Inc.; Enron Power Marketing, Inc., Morgan Stanley Capital Group, Inc.; Powerex; El Paso Merchant Energy; American Electric Power; Avista Corporation; Portland General Electric Company; BP Energy; Goldman Sachs Group, Inc. and Does 1 through 100, Inclusive, Montana First Judicial District, Lewis and Clark County**

On June 30, 2003, the Montana Attorney General filed a complaint in Montana state court against PGE and numerous named and unnamed generators, suppliers, traders, and marketers of electricity and natural gas in Montana. The Complaint alleges unfair and deceptive trade practices in violation of the Montana Unfair Trade and Practices and Consumer Protection Act, deception, fraud and intentional infliction of harm arising from various actions alleged to have been undertaken in the western wholesale electricity and natural gas markets during 2000 and 2001. The relief sought includes injunctive relief to prohibit the unlawful practices alleged, treble damages, general damages, interest, and attorney fees. No monetary amount is specified. The case was removed to U.S. District Court of Montana in July 2003 then remanded back to Montana state court in November 2003. The case is pending in state court while investigation is underway by the Montana Public Service Commission (MPSC) in Docket No. D2004.2.21. PGE is not included in the MPSC proceeding and has not yet been served in the state court case.

**Wah Chang, a division of TDY Industries, Inc. v. Avista Corporation, Avista Energy, Inc., Avista Power, LLC, Dynegy Power Marketing, Inc., El Paso Electric Company, IDACORP, Inc., Idaho Power Company, IDACORP Energy L.P., Portland General Electric Company, Powerex Corporation, Puget Energy, Inc., Puget Sound Energy, Inc., Sempra Energy, Sempra Energy Resources, Sempra Energy Trading Corp., Williams Power Company, Inc., United States District Court for the District of Oregon, Case No. 04-CV-00619-AS.**

On May 5, 2004, Wah Chang, a division of TDY Industries (Wah Chang), filed a complaint in the U.S. District Court for the District of Oregon against PGE and fifteen other companies (Defendants) alleging that practices among the Defendants and/or Enron and others involving the generation, purchase, sale and transmission of electric energy, beginning in 1998 and continuing through 2001, were designed to communicate false or misleading information to participants in the energy market with the purpose of causing a shortage or appearance of a shortage in the generation of electricity, the appearance of congestion in the transmission of electricity, illegally raising the price of electricity, and fraudulently concealing illegal activities, all in violation of Federal and state antitrust statutes, the Racketeer Influenced and Corrupt Organization Act and for wrongful interference with their purchase contracts with PacifiCorp. No specific facts as to PGE's activities are alleged. Wah Chang seeks compensatory ($30 million) and treble damages.

On February 11, 2005, the Court entered an order dismissing the case based on federal preemption of state law claims, the exclusive jurisdiction of the FERC over electricity markets, and the "filed rate doctrine" that holds that rates approved by a governing regulatory agency are reasonable and unassailable in judicial proceedings brought by ratepayers.

**City of Tacoma, Department of Public Utilities, Dreyer, Light division v. American Electric Power Service Corporation, Quila Holdings, LLC, Aquila Power Corporation, Arizona Public Service Company, Automated Power Exchange, Inc., Avista Corporation, et. al., United States District Court for the Western District of Washington, Case No. C07-5325 RBL.**

On June 7, 2004, the City of Tacoma, Washington filed a complaint in the U.S. District Court for the Western District of Washington against PGE and fifty-five other companies (Defendants) alleging that sometime during or before May 2000 and continuing through at least the end of 2001, the Defendants, acting in concert with some or all of thirty non-party co-conspirators, engaged in a pattern of activities involving the generation, purchase, sale and transmission of electric

energy that violated the Sherman Antitrust Act and damaged the City of Tacoma in an amount estimated to exceed $175,000,000. No specific facts as to PGE's activities are alleged. The City of Tacoma seeks recovery of three times the amount of actual damages proved at trial. PGE contends this lawsuit is precluded by the 2003 settlement of FERC Docket No. EL02-114, under which PGE paid Tacoma $1.1 million and for which PGE obtained a complete release from all claims related to electricity prices during 2000-2001 from the California Parties, the City of Tacoma, and others.

On February 11, 2005, the Court entered an order dismissing the case based on federal preemption of state law claims, the exclusive jurisdiction of the FERC over electricity markets, and the "filed rate doctrine" that holds that rates approved by a governing regulatory agency are reasonable and unassailable in judicial proceedings brought by ratepayers.

**Portland General Electric Company v. Hardy Meyers, In His Official Capacity as Attorney General of the State of Oregon, United States District Court for the District of Oregon, Case No. 03-1641-HA, and State of Oregon, ex rel Hardy Meyers, Attorney General for the State of Oregon v. Portland General Electric Company, Multnomah County Oregon Circuit Court, Case No. 0312-13473**

On November 26, 2003, PGE filed a complaint for Declaratory Relief in U.S. District Court for the District of Oregon seeking to end the Oregon Attorney General's investigation into the Company's participation in wholesale power trading markets related to the California energy crisis of 2000-2001. The complaint is based on Federal preemption grounds and judicial estoppel because the State of Oregon, through the OPUC, has settled with the Company on these issues.

On December 16, 2003, the Oregon Attorney General filed in the Multnomah County Oregon Circuit Court a Motion for Order to Show Cause why the Company should not comply with the Oregon Attorney General's investigation. The motion was removed to the U.S. District Court for the District of Oregon, and the same District Court Judge was assigned to both cases. On July 30, 2004 the District Court Judge dismissed the PGE Case without prejudice on the basis that the case is not ripe for review, and remanded the Attorney General Case to the Multnomah County Oregon Circuit Court on the basis that the state investigation is not a civil case over which the U.S. District Court has jurisdiction.

On August 18, 2004, PGE appealed the ruling on the PGE Case to the United States Ninth Circuit Court of Appeals.

On September 3, 2004, the Multnomah County Oregon Circuit Court ruled in favor of the Attorney General, but, on September 13, 2004, granted PGE's motion to stay enforcement of the decision for 90 days. On September 10, 2004, PGE appealed the Multnomah County Court decision in favor of the Attorney General to the Oregon Court of Appeals. On September 30, 2004, PGE filed a motion with the Oregon Court of Appeals for an expedited appeal and an extension of the stay. On October 19, 2004 the Oregon Court of Appeals granted PGE's motions. On November 2, 2004, the Oregon Attorney General filed a Motion for Reconsideration, which was denied on January 25, 2005.

**Robert and Julie Remington, et al v. Northwestern Energy, L.L.C.; PPL Montana, LLC; Puget Sound Energy, Inc.; Avista Energy, Inc.; Pacific Energy GP, Inc.; Pacific Energy Group LLC.; Touch America Holdings, Inc.; PacifiCorp; Bechtel Construction Operations Incorporated; Western Energy Company; Portland General Electric Company; and John Does 1-20, Montana Second Judicial District, Silver Bow County, Case No. DV 03-88**

On May 5, 2003, Robert and Julie Remington and forty-eight other individuals, unions and businesses filed a suit against PGE and the other owners, designers and operators of the Colstrip coal-fired electric generation plants (Colstrip Project) in Montana alleging that holding and settling ponds at the Colstrip Project have leaked and contaminated groundwater. The plaintiffs allege nuisance, trespass, unjust enrichment, fraud, and negligence, and seek a declaratory judgment of nuisance and trespass, an order that the nuisance be abated, and an unspecified amount for damages, disgorgement of profits, and punitive damages.

**Portland General Electric Company v. International Brotherhood of Electrical Workers, Local No. 125 (Union Grievances). Multnomah County Circuit Court for the State of Oregon, Case No. 0205-05132.**

In November 2001, grievances were filed by several members of the International Brotherhood of Electrical Workers (IBEW) Local 125, the bargaining unit representing PGE's union workers, with respect to losses in their pension/savings plan attributable to the collapse of the price of Enron's stock. The grievances, which allege that the losses were caused by Enron's manipulation of the stock, seek binding arbitration under Local 125's collective bargaining agreement on behalf of all present and retired bargaining unit members. The grievances do not specify an amount of claim, but rather request that the present and retired members be made whole. On May 24, 2002, PGE filed a Motion for Declaratory Relief in the Multnomah County Circuit Court for the State of Oregon, seeking a declaratory ruling that the grievances are not subject to arbitration under the collective bargaining agreement, that the grievances are preempted by ERISA, and that the conduct complained of is directed against Enron, not PGE.

On May 28, 2003, PGE filed a motion for summary judgment. On August 14, 2003, the Court granted PGE's motion for summary judgment finding that the grievances are not subject to arbitration. A final judgment was entered on October 6, 2003. On October 22, 2003, the IBEW filed an appeal to the Oregon Court of Appeals.

10. None

11. Pursuant to FERC Order No. 627, the following information about trading activities is provided.

Trading Activities Accounted for at Fair Value

PGE trading activities utilize electricity forward, swap, and option contracts and natural gas forward, swap, option, and futures contracts to participate in electricity and natural gas markets. Valuation of these instruments reflects management's best estimates of market prices, including closing NYMEX and over-the-counter quotations, time value of money, and volatility factors underlying the commitments. At December 31, 2004, all energy trading contracts have a maturity of one year or less. In early 2005, PGE discontinued its trading activities; existing trading transactions will continue to settle through December 31, 2005.

The following tables indicate fair value, and changes in fair value, of PGE's trading contracts in 2004 and 2003, as well as the source of the fair value of the unrealized gain at December 31, 2004 (in millions):

| | Unrealized Gain (Loss) | |
|---|---|---|
| | 2004 | 2003 |
| Unrealized gain (loss) of contracts as of January 1 | $ - | $ (1) |
| Less contracts realized during year: | | |
| Contracts entered in prior years | - | - |
| Contracts entered in current year | - | (1) |
| Change in fair value attributable to market changes: | | |
| Contracts entered in prior years | - | - |
| Contracts entered in current year | 1 | 2 |
| Unrealized gain (loss) of contracts as of December 31 | $ 1 | $ - |

| | Unrealized Gain on Trading Contracts at Year End | | | |
|---|---|---|---|---|
| Source of Fair Value At December 31, 2004 | Maturity 0 - 6 mos. | Maturity 6 - 12 mos. | Maturity over 1 yr. | Total Unrealized Gain |
| Prices actively quoted | $ 1 | $ - | $ - | $ 1 |
| Prices provided by other external sources | - | - | - | - |
| Prices based on models and other valuation methods | - | - | - | - |

12. None

13. Changes in Officers, Directors, Major Security Holders and Voting Powers:

**Officer Changes**

**For Officer changes during 2004, see page 104 and related footnotes.**

**Director Changes**

**John W. Ballantine**, a Director of PGE, was appointed to the Audit Committee of PGE's Board of Directors, effective October 8, 2004. Mr. Ballantine replaces Raymond M. Bowen, Jr., who resigned from PGE's Board on October 1, 2004. Mr. Ballantine was appointed to PGE's Compensation Committee and elected Chair of the Committee, effective January 10, 2005.

**Raymond S. Troubh** was appointed as a director of PGE, effective April 1, 2004. Mr. Troubh has been a financial consultant for more than five years. He also serves on the Boards of Diamond Offshore Drilling, Inc., General American Investors Company, Gentiva Health Services, Inc., Petrie Stores Liquidating Trust (Trustee), Triarc Companies, Inc. and WHX Corporation. Mr. Troubh served as a director of Enron(*) from November 27, 2001 until November 17, 2004 (including Chairman of the Board from November 14, 2002 until November 17, 2004).

(*) Enron Corp. filed for bankruptcy protection on December 2, 2001.

14. None

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

## COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

| Line No. | Title of Account (a) | Ref. Page No. (b) | Current Year End of Quarter/Year Balance (c) | Prior Year End Balance 12/31 (d) |
|---|---|---|---|---|
| 1 | **UTILITY PLANT** | | | |
| 2 | Utility Plant (101-106, 114) | 200-201 | 3,878,291,568 | 3,744,478,636 |
| 3 | Construction Work in Progress (107) | 200-201 | 113,698,250 | 89,583,408 |
| 4 | TOTAL Utility Plant (Enter Total of lines 2 and 3) | | 3,991,989,818 | 3,834,062,044 |
| 5 | (Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115) | 200-201 | 2,002,717,748 | 1,863,811,407 |
| 6 | Net Utility Plant (Enter Total of line 4 less 5) | | 1,989,272,070 | 1,970,250,637 |
| 7 | Nuclear Fuel in Process of Ref., Conv.,Enrich., and Fab. (120.1) | 202-203 | 0 | 0 |
| 8 | Nuclear Fuel Materials and Assemblies-Stock Account (120.2) | | 0 | 0 |
| 9 | Nuclear Fuel Assemblies in Reactor (120.3) | | 0 | 0 |
| 10 | Spent Nuclear Fuel (120.4) | | 0 | 0 |
| 11 | Nuclear Fuel Under Capital Leases (120.6) | | 0 | 0 |
| 12 | (Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5) | 202-203 | 0 | 0 |
| 13 | Net Nuclear Fuel (Enter Total of lines 7-11 less 12) | | 0 | 0 |
| 14 | Net Utility Plant (Enter Total of lines 6 and 13) | | 1,989,272,070 | 1,970,250,637 |
| 15 | Utility Plant Adjustments (116) | 122 | 0 | 0 |
| 16 | Gas Stored Underground - Noncurrent (117) | | 0 | 0 |
| 17 | **OTHER PROPERTY AND INVESTMENTS** | | | |
| 18 | Nonutility Property (121) | | 27,217,064 | 29,364,014 |
| 19 | (Less) Accum. Prov. for Depr. and Amort. (122) | | 10,208,301 | 11,815,015 |
| 20 | Investments in Associated Companies (123) | | 0 | 0 |
| 21 | Investment in Subsidiary Companies (123.1) | 224-225 | 11,422,500 | 12,026,407 |
| 22 | (For Cost of Account 123.1, See Footnote Page 224, line 42) | | | |
| 23 | Noncurrent Portion of Allowances | 228-229 | 0 | 0 |
| 24 | Other Investments (124) | | 1,822,827 | 9,893,456 |
| 25 | Sinking Funds (125) | | 0 | 0 |
| 26 | Depreciation Fund (126) | | 0 | 0 |
| 27 | Amortization Fund - Federal (127) | | 0 | 0 |
| 28 | Other Special Funds (128) | | 89,323,838 | 104,291,030 |
| 29 | Special Funds (Non Major Only) (129) | | 0 | 0 |
| 30 | Long-Term Portion of Derivative Assets (175) | | 0 | 0 |
| 31 | Long-Term Portion of Derivative Assets – Hedges (176) | | 0 | 0 |
| 32 | TOTAL Other Property and Investments (Lines 18-21 and 23-31) | | 119,577,928 | 143,759,892 |
| 33 | **CURRENT AND ACCRUED ASSETS** | | | |
| 34 | Cash and Working Funds (Non-major Only) (130) | | 0 | 0 |
| 35 | Cash (131) | | 8,479,618 | 8,170,758 |
| 36 | Special Deposits (132-134) | | 502,427 | 0 |
| 37 | Working Fund (135) | | 29,126 | 102,198 |
| 38 | Temporary Cash Investments (136) | | 195,220,511 | 100,716,811 |
| 39 | Notes Receivable (141) | | 0 | 0 |
| 40 | Customer Accounts Receivable (142) | | 199,137,703 | 249,405,466 |
| 41 | Other Accounts Receivable (143) | | 13,851,725 | 13,810,400 |
| 42 | (Less) Accum. Prov. for Uncollectible Acct.-Credit (144) | | 49,732,230 | 51,823,854 |
| 43 | Notes Receivable from Associated Companies (145) | | 0 | 1,302,229 |
| 44 | Accounts Receivable from Assoc. Companies (146) | | 6,362,219 | 10,244,104 |
| 45 | Fuel Stock (151) | 227 | 21,122,877 | 19,164,756 |
| 46 | Fuel Stock Expenses Undistributed (152) | 227 | 0 | 0 |
| 47 | Residuals (Elec) and Extracted Products (153) | 227 | 0 | 0 |
| 48 | Plant Materials and Operating Supplies (154) | 227 | 23,873,618 | 23,536,077 |
| 49 | Merchandise (155) | 227 | 0 | 0 |
| 50 | Other Materials and Supplies (156) | 227 | 80,560 | 58,198 |
| 51 | Nuclear Materials Held for Sale (157) | 202-203/227 | 0 | 0 |
| 52 | Allowances (158.1 and 158.2) | 228-229 | 360,000 | 360,000 |
| | | | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)

| Line No. | Title of Account (a) | Ref. Page No. (b) | Current Year End of Quarter/Year Balance (c) | Prior Year End Balance 12/31 (d) |
|---|---|---|---|---|
| 53 | (Less) Noncurrent Portion of Allowances | | 0 | 0 |
| 54 | Stores Expense Undistributed (163) | 227 | 2,275,114 | 2,126,916 |
| 55 | Gas Stored Underground - Current (164.1) | | 0 | 0 |
| 56 | Liquefied Natural Gas Stored and Held for Processing (164.2-164.3) | | 0 | 0 |
| 57 | Prepayments (165) | | 102,217,970 | 97,129,185 |
| 58 | Advances for Gas (166-167) | | 0 | 0 |
| 59 | Interest and Dividends Receivable (171) | | 0 | 0 |
| 60 | Rents Receivable (172) | | 0 | 0 |
| 61 | Accrued Utility Revenues (173) | | 79,855,493 | 71,522,013 |
| 62 | Miscellaneous Current and Accrued Assets (174) | | 10,337,408 | 0 |
| 63 | Derivative Instrument Assets (175) | | 53,370,354 | 58,603,990 |
| 64 | (Less) Long-Term Portion of Derivative Instrument Assets (175) | | 0 | 0 |
| 65 | Derivative Instrument Assets - Hedges (176) | | 23,163,149 | 7,468,743 |
| 66 | (Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176 | | 0 | 0 |
| 67 | Total Current and Accrued Assets (Lines 34 through 66) | | 690,507,642 | 611,897,990 |
| 68 | **DEFERRED DEBITS** | | | |
| 69 | Unamortized Debt Expenses (181) | | 19,067,491 | 22,232,400 |
| 70 | Extraordinary Property Losses (182.1) | 230 | 0 | 0 |
| 71 | Unrecovered Plant and Regulatory Study Costs (182.2) | 230 | 74,775,572 | 81,697,186 |
| 72 | Other Regulatory Assets (182.3) | 232 | 228,074,990 | 307,855,721 |
| 73 | Prelim. Survey and Investigation Charges (Electric) (183) | | 427,807 | 3,564,776 |
| 74 | Preliminary Natural Gas Survey and Investigation Charges 183.1) | | 0 | 0 |
| 75 | Other Preliminary Survey and Investigation Charges (183.2) | | 0 | 0 |
| 76 | Clearing Accounts (184) | | 0 | 5,695 |
| 77 | Temporary Facilities (185) | | 0 | 0 |
| 78 | Miscellaneous Deferred Debits (186) | 233 | 5,296,842 | 5,805,855 |
| 79 | Def. Losses from Disposition of Utility Plt. (187) | | 0 | 0 |
| 80 | Research, Devel. and Demonstration Expend. (188) | 352-353 | 0 | 0 |
| 81 | Unamortized Loss on Reaquired Debt (189) | | 23,127,515 | 24,683,295 |
| 82 | Accumulated Deferred Income Taxes (190) | 234 | 146,102,252 | 120,605,457 |
| 83 | Unrecovered Purchased Gas Costs (191) | | 0 | 0 |
| 84 | Total Deferred Debits (lines 69 through 83) | | 496,872,469 | 566,450,385 |
| 85 | TOTAL ASSETS (lines 14-16, 32, 67, and 84) | | 3,296,230,109 | 3,292,358,904 |

| Name of Respondent | This Report is: | Date of Report (mo, da, yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) ☐ An Original<br>(2) ☐ A Rresubmission | / / | end of 2004/Q4 |

## COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

| Line No. | Title of Account (a) | Ref. Page No. (b) | Current Year End of Quarter/Year Balance (c) | Prior Year End Balance 12/31 (d) |
|---|---|---|---|---|
| 1 | PROPRIETARY CAPITAL | | | |
| 2 | Common Stock Issued (201) | 250-251 | 160,345,789 | 160,345,789 |
| 3 | Preferred Stock Issued (204) | 250-251 | 1 | 1 |
| 4 | Capital Stock Subscribed (202, 205) | 252 | 0 | 0 |
| 5 | Stock Liability for Conversion (203, 206) | 252 | 0 | 0 |
| 6 | Premium on Capital Stock (207) | 252 | 476,150,386 | 476,150,386 |
| 7 | Other Paid-In Capital (208-211) | 253 | 6,374,531 | 6,374,531 |
| 8 | Installments Received on Capital Stock (212) | 252 | 0 | 0 |
| 9 | (Less) Discount on Capital Stock (213) | 254 | 0 | 0 |
| 10 | (Less) Capital Stock Expense (214) | 254 | 1,522,751 | 1,522,751 |
| 11 | Retained Earnings (215, 215.1, 216) | 118-119 | 643,513,908 | 550,295,781 |
| 12 | Unappropriated Undistributed Subsidiary Earnings (216.1) | 118-119 | -6,560,799 | -5,678,063 |
| 13 | (Less) Reaquired Capital Stock (217) | 250-251 | 0 | 0 |
| 14 | Noncorporate Proprietorship (Non-major only) (218) | | 0 | 0 |
| 15 | Accumulated Other Comprehensive Income (219) | 122(a)(b) | -5,735,904 | -1,952,377 |
| 16 | Total Proprietary Capital (lines 2 through 15) | | 1,272,565,161 | 1,184,013,297 |
| 17 | LONG-TERM DEBT | | | |
| 18 | Bonds (221) | 256-257 | 732,000,000 | 777,000,000 |
| 19 | (Less) Reaquired Bonds (222) | 256-257 | 0 | 0 |
| 20 | Advances from Associated Companies (223) | 256-257 | 0 | 0 |
| 21 | Other Long-Term Debt (224) | 256-257 | 190,566,003 | 208,093,544 |
| 22 | Unamortized Premium on Long-Term Debt (225) | | 0 | 0 |
| 23 | (Less) Unamortized Discount on Long-Term Debt-Debit (226) | | 1,402,075 | 1,660,385 |
| 24 | Total Long-Term Debt (lines 18 through 23) | | 921,163,928 | 983,433,159 |
| 25 | OTHER NONCURRENT LIABILITIES | | | |
| 26 | Obligations Under Capital Leases - Noncurrent (227) | | 362,232 | 0 |
| 27 | Accumulated Provision for Property Insurance (228.1) | | 0 | 0 |
| 28 | Accumulated Provision for Injuries and Damages (228.2) | | 5,934,930 | 6,399,993 |
| 29 | Accumulated Provision for Pensions and Benefits (228.3) | | 76,357,918 | 70,707,882 |
| 30 | Accumulated Miscellaneous Operating Provisions (228.4) | | 1,233,586 | 2,300,972 |
| 31 | Accumulated Provision for Rate Refunds (229) | | 35,487 | 2,398,918 |
| 32 | Long-Term Portion of Derivative Instrument Liabilities | | 0 | 0 |
| 33 | Long-Term Portion of Derivative Instrument Liabilities - Hedges | | 0 | 0 |
| 34 | Asset Retirement Obligations (230) | | 112,053,423 | 121,064,014 |
| 35 | Total Other Noncurrent Liabilities (lines 26 through 34) | | 195,977,576 | 202,871,779 |
| 36 | CURRENT AND ACCRUED LIABILITIES | | | |
| 37 | Notes Payable (231) | | 0 | 0 |
| 38 | Accounts Payable (232) | | 165,309,316 | 213,981,436 |
| 39 | Notes Payable to Associated Companies (233) | | 0 | 0 |
| 40 | Accounts Payable to Associated Companies (234) | | 3,880,592 | 6,293,113 |
| 41 | Customer Deposits (235) | | 18,380,161 | 5,092,362 |
| 42 | Taxes Accrued (236) | 262-263 | 30,769,527 | 47,236,510 |
| 43 | Interest Accrued (237) | | 18,138,100 | 19,794,116 |
| 44 | Dividends Declared (238) | | 0 | 0 |
| 45 | Matured Long-Term Debt (239) | | 0 | 0 |

| Name of Respondent | This Report is: | Date of Report (mo, da, yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) ☐ An Original<br>(2) ☐ A Rresubmission | / / | end of 2004/Q4 |

## COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)

| Line No. | Title of Account (a) | Ref. Page No. (b) | Current Year End of Quarter/Year Balance (c) | Prior Year End Balance 12/31 (d) |
|---|---|---|---|---|
| 46 | Matured Interest (240) | | 0 | 0 |
| 47 | Tax Collections Payable (241) | | 7,900,509 | 5,604,862 |
| 48 | Miscellaneous Current and Accrued Liabilities (242) | | 15,088,458 | 7,563,758 |
| 49 | Obligations Under Capital Leases-Current (243) | | 341,365 | 0 |
| 50 | Derivative Instrument Liabilities (244) | | 28,569,350 | 40,461,466 |
| 51 | (Less) Long-Term Portion of Derivative Instrument Liabilities | | 0 | 0 |
| 52 | Derivative Instrument Liabilities - Hedges (245) | | 9,372,367 | 3,544,902 |
| 53 | (Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges | | 0 | 0 |
| 54 | Total Current and Accrued Liabilities (lines 37 through 53) | | 297,749,745 | 349,572,525 |
| 55 | DEFERRED CREDITS | | | |
| 56 | Customer Advances for Construction (252) | | 170,871 | 228,032 |
| 57 | Accumulated Deferred Investment Tax Credits (255) | 266-267 | 13,225,466 | 16,462,866 |
| 58 | Deferred Gains from Disposition of Utility Plant (256) | | 0 | 0 |
| 59 | Other Deferred Credits (253) | 269 | 22,549,894 | 23,968,120 |
| 60 | Other Regulatory Liabilities (254) | 278 | 99,527,377 | 50,667,354 |
| 61 | Unamortized Gain on Reaquired Debt (257) | | 348,031 | 399,955 |
| 62 | Accum. Deferred Income Taxes-Accel. Amort.(281) | 272-277 | 0 | 0 |
| 63 | Accum. Deferred Income Taxes-Other Property (282) | | 314,048,671 | 300,829,042 |
| 64 | Accum. Deferred Income Taxes-Other (283) | | 158,903,389 | 179,912,775 |
| 65 | Total Deferred Credits (lines 56 through 64) | | 608,773,699 | 572,468,144 |
| 66 | TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65) | | 3,296,230,109 | 3,292,358,904 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

STATEMENT OF INCOME

1. Enter in column (e) operations for the reporting quarter and in column (f) the operations for the same three month period for the prior year.
2. Report in Column (g) year to date amounts for electric utility function; in column (i) the year to date amounts for gas utility, and in (k) the year to date amounts for the other utility function for the current quarter/year.
3. Report in Column (h) year to date amounts for electric utility function; in column (j) the year to date amounts for gas utility, and in (l) the year to date amounts for the other utility function for the previous quarter/year.
4. If additional columns are needed place them in a footnote.

| Line No. | Title of Account (a) | (Ref.) Page No. (b) | Total Current Year to Date Balance for Quarter/Year (c) | Total Prior Year to Date Balance for Quarter/Year (d) | Current 3 Months Ended Quarterly Only No 4th Quarter (e) | Prior 3 Months Ended Quarterly Only No 4th Quarter (f) |
|---|---|---|---|---|---|---|
| 1 | UTILITY OPERATING INCOME | | | | | |
| 2 | Operating Revenues (400) | 300-301 | 1,750,260,219 | 1,841,286,654 | | |
| 3 | Operating Expenses | | | | | |
| 4 | Operation Expenses (401) | 320-323 | 1,167,051,883 | 1,320,383,498 | | |
| 5 | Maintenance Expenses (402) | 320-323 | 71,667,646 | 64,965,062 | | |
| 6 | Depreciation Expense (403) | 336-337 | 154,192,369 | 151,053,790 | | |
| 7 | Depreciation Expense for Asset Retirement Costs (403.1) | 336-337 | 19,093 | 24,994 | | |
| 8 | Amort. & Depl. of Utility Plant (404-405) | 336-337 | 14,580,177 | 12,809,298 | | |
| 9 | Amort. of Utility Plant Acq. Adj. (406) | 336-337 | | | | |
| 10 | Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407) | | 14,041,000 | 14,041,000 | | |
| 11 | Amort. of Conversion Expenses (407) | | | | | |
| 12 | Regulatory Debits (407.3) | | 55,404,489 | 43,117,509 | | |
| 13 | (Less) Regulatory Credits (407.4) | | 13,662,950 | 7,957,999 | | |
| 14 | Taxes Other Than Income Taxes (408.1) | 262-263 | 71,956,555 | 71,582,803 | | |
| 15 | Income Taxes - Federal (409.1) | 262-263 | 61,648,553 | 57,028,535 | | |
| 16 | - Other (409.1) | 262-263 | 8,835,397 | 6,216,381 | | |
| 17 | Provision for Deferred Income Taxes (410.1) | 234, 272-277 | 125,151,117 | 58,806,559 | | |
| 18 | (Less) Provision for Deferred Income Taxes-Cr. (411.1) | 234, 272-277 | 137,587,236 | 71,210,142 | | |
| 19 | Investment Tax Credit Adj. - Net (411.4) | 266 | -1,460,621 | -1,460,622 | | |
| 20 | (Less) Gains from Disp. of Utility Plant (411.6) | | 268,347 | 1,076,760 | | |
| 21 | Losses from Disp. of Utility Plant (411.7) | | 8,200,000 | | | |
| 22 | (Less) Gains from Disposition of Allowances (411.8) | | | | | |
| 23 | Losses from Disposition of Allowances (411.9) | | | | | |
| 24 | Accretion Expense (411.10) | | 813,880 | 792,672 | | |
| 25 | TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24) | | 1,600,583,005 | 1,719,116,578 | | |
| 26 | Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27 | | 149,677,214 | 122,170,076 | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

STATEMENT OF INCOME FOR THE YEAR (Continued)

-

| ELECTRIC UTILITY | | GAS UTILITY | | OTHER UTILITY | | Line No. |
|---|---|---|---|---|---|---|
| Current Year to Date (in dollars) (g) | Previous Year to Date (in dollars) (h) | Current Year to Date (in dollars) (i) | Previous Year to Date (in dollars) (j) | Current Year to Date (in dollars) (k) | Previous Year to Date (in dollars) (l) | |
| | | | | | | 1 |
| 1,750,260,219 | 1,841,286,654 | | | | | 2 |
| | | | | | | 3 |
| 1,167,051,883 | 1,320,383,498 | | | | | 4 |
| 71,667,646 | 64,965,062 | | | | | 5 |
| 154,192,369 | 151,053,790 | | | | | 6 |
| 19,093 | 24,994 | | | | | 7 |
| 14,580,177 | 12,809,298 | | | | | 8 |
| | | | | | | 9 |
| 14,041,000 | 14,041,000 | | | | | 10 |
| | | | | | | 11 |
| 55,404,489 | 43,117,509 | | | | | 12 |
| 13,662,950 | 7,957,999 | | | | | 13 |
| 71,956,555 | 71,582,803 | | | | | 14 |
| 61,648,553 | 57,028,535 | | | | | 15 |
| 8,835,397 | 6,216,381 | | | | | 16 |
| 125,151,117 | 58,806,559 | | | | | 17 |
| 137,587,236 | 71,210,142 | | | | | 18 |
| -1,460,621 | -1,460,622 | | | | | 19 |
| 268,347 | 1,076,760 | | | | | 20 |
| 8,200,000 | | | | | | 21 |
| | | | | | | 22 |
| | | | | | | 23 |
| 813,880 | 792,672 | | | | | 24 |
| 1,600,583,005 | 1,719,116,578 | | | | | 25 |
| 149,677,214 | 122,170,076 | | | | | 26 |
| | | | | | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

STATEMENT OF INCOME FOR THE YEAR (continued)

| Line No. | Title of Account (a) | (Ref.) Page No. (b) | TOTAL Current Year (c) | TOTAL Previous Year (d) | Current 3 Months Ended Quarterly Only No 4th Quarter (e) | Prior 3 Months Ended Quarterly Only No 4th Quarter (f) |
|---|---|---|---|---|---|---|
| 27 | Net Utility Operating Income (Carried forward from page 114) | | 149,677,214 | 122,170,076 | | |
| 28 | Other Income and Deductions | | | | | |
| 29 | Other Income | | | | | |
| 30 | Nonutility Operating Income | | | | | |
| 31 | Revenues From Merchandising, Jobbing and Contract Work (415) | | | | | |
| 32 | (Less) Costs and Exp. of Merchandising, Job. & Contract Work (416) | | 3 | 714 | | |
| 33 | Revenues From Nonutility Operations (417) | | 6,875,724 | 9,725,446 | | |
| 34 | (Less) Expenses of Nonutility Operations (417.1) | | 12,628,037 | 16,599,953 | | |
| 35 | Nonoperating Rental Income (418) | | 745,208 | 481,674 | | |
| 36 | Equity in Earnings of Subsidiary Companies (418.1) | 119 | -482,736 | -424,689 | | |
| 37 | Interest and Dividend Income (419) | | 4,075,080 | -3,153,649 | | |
| 38 | Allowance for Other Funds Used During Construction (419.1) | | 5,930,007 | 4,317,472 | | |
| 39 | Miscellaneous Nonoperating Income (421) | | 449,743,756 | 632,123,884 | | |
| 40 | Gain on Disposition of Property (421.1) | | | 54,419 | | |
| 41 | TOTAL Other Income (Enter Total of lines 31 thru 40) | | 454,258,999 | 626,523,890 | | |
| 42 | Other Income Deductions | | | | | |
| 43 | Loss on Disposition of Property (421.2) | | | | | |
| 44 | Miscellaneous Amortization (425) | 340 | 241,218 | 321,282 | | |
| 45 | Donations (426.1) | 340 | 1,665,698 | 1,066,481 | | |
| 46 | Life Insurance (426.2) | | -977,277 | -1,073,817 | | |
| 47 | Penalties (426.3) | | -12,920 | 31,249 | | |
| 48 | Exp. for Certain Civic, Political & Related Activities (426.4) | | 3,257,647 | 2,750,359 | | |
| 49 | Other Deductions (426.5) | | 439,982,217 | 615,472,485 | | |
| 50 | TOTAL Other Income Deductions (Total of lines 43 thru 49) | | 444,156,583 | 618,568,039 | | |
| 51 | Taxes Applic. to Other Income and Deductions | | | | | |
| 52 | Taxes Other Than Income Taxes (408.2) | 262-263 | 951,271 | 883,030 | | |
| 53 | Income Taxes-Federal (409.2) | 262-263 | -2,318,123 | 2,477,132 | | |
| 54 | Income Taxes-Other (409.2) | 262-263 | -553,043 | 504,063 | | |
| 55 | Provision for Deferred Inc. Taxes (410.2) | 234, 272-277 | 17,767,604 | 4,652,118 | | |
| 56 | (Less) Provision for Deferred Income Taxes-Cr. (411.2) | 234, 272-277 | 15,284,710 | 11,129,817 | | |
| 57 | Investment Tax Credit Adj.-Net (411.5) | | | | | |
| 58 | (Less) Investment Tax Credits (420) | | 1,976,334 | 1,783,985 | | |
| 59 | TOTAL Taxes on Other Income and Deductions (Total of lines 52-58) | | -1,413,335 | -4,397,459 | | |
| 60 | Net Other Income and Deductions (Total of lines 41, 50, 59) | | 11,515,751 | 12,353,310 | | |
| 61 | Interest Charges | | | | | |
| 62 | Interest on Long-Term Debt (427) | | 64,609,741 | 73,633,827 | | |
| 63 | Amort. of Debt Disc. and Expense (428) | | 3,267,693 | 3,344,353 | | |
| 64 | Amortization of Loss on Reaquired Debt (428.1) | | 1,755,043 | 1,625,079 | | |
| 65 | (Less) Amort. of Premium on Debt-Credit (429) | | | | | |
| 66 | (Less) Amortization of Gain on Reaquired Debt-Credit (429.1) | | 51,924 | 41,716 | | |
| 67 | Interest on Debt to Assoc. Companies (430) | 340 | 14,405 | 95,798 | | |
| 68 | Other Interest Expense (431) | 340 | 2,142,970 | 2,896,283 | | |
| 69 | (Less) Allowance for Borrowed Funds Used During Construction-Cr. (432) | | 2,880,354 | 2,566,619 | | |
| 70 | Net Interest Charges (Total of lines 62 thru 69) | | 68,857,574 | 78,987,005 | | |
| 71 | Income Before Extraordinary Items (Total of lines 27, 60 and 70) | | 92,335,391 | 55,536,381 | | |
| 72 | Extraordinary Items | | | | | |
| 73 | Extraordinary Income (434) | | | 3,501,238 | | |
| 74 | (Less) Extraordinary Deductions (435) | | | | | |
| 75 | Net Extraordinary Items (Total of line 73 less line 74) | | | 3,501,238 | | |
| 76 | Income Taxes-Federal and Other (409.3) | 262-263 | | 1,419,854 | | |
| 77 | Extraordinary Items After Taxes (line 75 less line 76) | | | 2,081,384 | | |
| 78 | Net Income (Total of line 71 and 77) | | 92,335,391 | 57,617,765 | | |

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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

| Line No. | Item (a) | Contra Primary Account Affected (b) | Current Quarter/Year Year to Date Balance (c) | Previous Quarter/Year Year to Date Balance (d) |
|---|---|---|---|---|
| | UNAPPROPRIATED RETAINED EARNINGS (Account 216) | | | |
| 1 | Balance-Beginning of Period | | 546,442,986 | 490,205,387 |
| 2 | Changes | | | |
| 3 | Adjustments to Retained Earnings (Account 439) | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | TOTAL Credits to Retained Earnings (Acct. 439) | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
| 14 | | | | |
| 15 | TOTAL Debits to Retained Earnings (Acct. 439) | | | |
| 16 | Balance Transferred from Income (Account 433 less Account 418.1) | | 92,818,127 | 58,042,454 |
| 17 | Appropriations of Retained Earnings (Acct. 436) | | | |
| 18 | Appropriated for Amortization Reserve of Hydro Plants | | | ( 3,011,700) |
| 19 | | | | |
| 20 | | | | |
| 21 | | | | |
| 22 | TOTAL Appropriations of Retained Earnings (Acct. 436) | | | ( 3,011,700) |
| 23 | Dividends Declared-Preferred Stock (Account 437) | | | |
| 24 | No Par Value Cumulative Preferred, 7.75% Series | | | ( 1,075,017) |
| 25 | | | | |
| 26 | | | | |
| 27 | | | | |
| 28 | | | | |
| 29 | TOTAL Dividends Declared-Preferred Stock (Acct. 437) | | | ( 1,075,017) |
| 30 | Dividends Declared-Common Stock (Account 438) | | | |
| 31 | | | | |
| 32 | | | | |
| 33 | | | | |
| 34 | | | | |
| 35 | | | | |
| 36 | TOTAL Dividends Declared-Common Stock (Acct. 438) | | | |
| 37 | Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings | | 400,000 | 2,281,862 |
| 38 | Balance - End of Period (Total 1,9,15,16,22,29,36,37) | | 639,661,113 | 546,442,986 |
| | APPROPRIATED RETAINED EARNINGS (Account 215) | | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

| Line No. | Item (a) | Contra Primary Account Affected (b) | Current Quarter/Year Year to Date Balance (c) | Previous Quarter/Year Year to Date Balance (d) |
|---|---|---|---|---|
| 39 | | | | |
| 40 | | | | |
| 41 | | | | |
| 42 | | | | |
| 43 | | | | |
| 44 | | | | |
| 45 | TOTAL Appropriated Retained Earnings (Account 215) | | | |
| | APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1) | | | |
| 46 | TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1) | | 3,852,795 | 3,852,795 |
| 47 | TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46) | | 3,852,795 | 3,852,795 |
| 48 | TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1) | | 643,513,908 | 550,295,781 |
| | *UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account* | | | |
| | Report only on an Annual Basis, no Quarterly | | | |
| 49 | Balance-Beginning of Year (Debit or Credit) | | -5,678,063 | ( 2,971,512) |
| 50 | Equity in Earnings for Year (Credit) (Account 418.1) | | -482,736 | ( 424,689) |
| 51 | (Less) Dividends Received (Debit) | | 400,000 | 2,281,862 |
| 52 | | | | |
| 53 | Balance-End of Year (Total lines 49 thru 52) | | -6,560,799 | ( 5,678,063) |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

## STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

| Line No. | Description (See Instruction No. 1 for Explanation of Codes)<br>(a) | Current Year to Date Quarter/Year<br>(b) | Previous Year to Date Quarter/Year<br>(c) |
|---|---|---|---|
| 1 | Net Cash Flow from Operating Activities: | | |
| 2 | Net Income (Line 78(c) on page 117) | 92,335,391 | 57,617,765 |
| 3 | Noncash Charges (Credits) to Income: | | |
| 4 | Depreciation and Depletion | 168,791,639 | 163,888,082 |
| 5 | Amortization of Debt Discount, Expense and Premiums | 4,970,812 | 4,927,716 |
| 6 | Cumulative Effect of Change in Accounting Principle - Net of Tax | | -2,081,384 |
| 7 | Amortization of Unrecovered Plant | 14,041,000 | 14,041,000 |
| 8 | Deferred Income Taxes (Net) | -9,953,225 | -18,881,282 |
| 9 | Investment Tax Credit Adjustment (Net) | -3,436,956 | -3,244,607 |
| 10 | Net (Increase) Decrease in Receivables | 29,559,255 | 25,349,005 |
| 11 | Net (Increase) Decrease in Inventory | -2,466,222 | -597,648 |
| 12 | Net (Increase) Decrease in Allowances Inventory | | |
| 13 | Net Increase (Decrease) in Payables and Accrued Expenses | -47,154,424 | 10,796,241 |
| 14 | Net (Increase) Decrease in Other Regulatory Assets | 79,780,731 | 90,751,120 |
| 15 | Net Increase (Decrease) in Other Regulatory Liabilities | 48,860,022 | 9,541,960 |
| 16 | (Less) Allowance for Other Funds Used During Construction | 5,930,007 | 4,317,472 |
| 17 | (Less) Undistributed Earnings from Subsidiary Companies | -482,736 | -424,689 |
| 18 | Other: Deposits (Accounts 134 & 174 - $10 MM Dutch Auction) | -10,502,427 | |
| 19 | Other Operating | -12,473,253 | -12,227,166 |
| 20 | Net Assets from Price Risk Management Activities | -6,658,481 | -29,956,501 |
| 21 | | | |
| 22 | Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21) | 340,246,591 | 306,031,518 |
| 23 | | | |
| 24 | Cash Flows from Investment Activities: | | |
| 25 | Construction and Acquisition of Plant (including land): | | |
| 26 | Gross Additions to Utility Plant (less nuclear fuel) | -198,616,078 | -169,820,521 |
| 27 | Gross Additions to Nuclear Fuel | | |
| 28 | Gross Additions to Common Utility Plant | | |
| 29 | Gross Additions to Nonutility Plant | -2,267,147 | -1,843,091 |
| 30 | (Less) Allowance for Other Funds Used During Construction | -5,930,007 | -4,317,472 |
| 31 | Other (provide details in footnote): | | |
| 32 | Trojan Decommissioning Expenditures | -15,863,458 | -20,786,812 |
| 33 | Other Capital Expenditures | 6,733,665 | 899,769 |
| 34 | Cash Outflows for Plant (Total of lines 26 thru 33) | -204,083,011 | -187,233,183 |
| 35 | | | |
| 36 | Acquisition of Other Noncurrent Assets (d) | | |
| 37 | Proceeds from Disposal of Noncurrent Assets (d) | | |
| 38 | | | |
| 39 | Investments in and Advances to Assoc. and Subsidiary Companies | -278,829 | -326,548 |
| 40 | Contributions and Advances from Assoc. and Subsidiary Companies | 400,000 | 4,043,844 |
| 41 | Disposition of Investments in (and Advances to) | | |
| 42 | Associated and Subsidiary Companies | | |
| 43 | | | |
| 44 | Purchase of Investment Securities (a) | | |
| 45 | Proceeds from Sales of Investment Securities (a) | | |
| | | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

## STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

| Line No. | Description (See Instruction No. 1 for Explanation of Codes)<br>(a) | Current Year to Date Quarter/Year<br>(b) | Previous Year to Date Quarter/Year<br>(c) |
|---|---|---|---|
| 46 | Loans Made or Purchased | | |
| 47 | Collections on Loans | | |
| 48 | | | |
| 49 | Net (Increase) Decrease in Receivables | | |
| 50 | Net (Increase ) Decrease in Inventory | | |
| 51 | Net (Increase) Decrease in Allowances Held for Speculation | | |
| 52 | Net Increase (Decrease) in Payables and Accrued Expenses | | |
| 53 | Other Investments | 7,010,608 | 11,415,065 |
| 54 | Trojan Decommissioning Trust | 13,268,073 | -4,402,825 |
| 55 | | | |
| 56 | Net Cash Provided by (Used in) Investing Activities | | |
| 57 | Total of lines 34 thru 55) | -183,683,159 | -176,503,647 |
| 58 | | | |
| 59 | Cash Flows from Financing Activities: | | |
| 60 | Proceeds from Issuance of: | | |
| 61 | Long-Term Debt (b) | 804,942 | 334,481,978 |
| 62 | Preferred Stock | | |
| 63 | Common Stock | | |
| 64 | Other (provide details in footnote): | | |
| 65 | | | |
| 66 | Net Increase in Short-Term Debt (c) | | |
| 67 | Other (provide details in footnote): | | |
| 68 | | | |
| 69 | | | |
| 70 | Cash Provided by Outside Sources (Total 61 thru 69) | 804,942 | 334,481,978 |
| 71 | | | |
| 72 | Payments for Retirement of: | | |
| 73 | Long-term Debt (b) | -62,628,886 | -401,392,924 |
| 74 | Preferred Stock | | -3,000,000 |
| 75 | Common Stock | | |
| 76 | Other (provide details in footnote): | | |
| 77 | | | |
| 78 | Net Decrease in Short-Term Debt (c) | | |
| 79 | | | |
| 80 | Dividends on Preferred Stock | | -1,075,017 |
| 81 | Dividends on Common Stock | | |
| 82 | Net Cash Provided by (Used in) Financing Activities | | |
| 83 | (Total of lines 70 thru 81) | -61,823,944 | -70,985,963 |
| 84 | | | |
| 85 | Net Increase (Decrease) in Cash and Cash Equivalents | | |
| 86 | (Total of lines 22,57 and 83) | 94,739,488 | 58,541,908 |
| 87 | | | |
| 88 | Cash and Cash Equivalents at Beginning of Period | 108,989,767 | 50,447,859 |
| 89 | | | |
| 90 | Cash and Cash Equivalents at End of period | 203,729,255 | 108,989,767 |
| | | | |

| Name of Respondent | This Report Is: | Date of Report | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION.

## Supplemental Disclosures

### Supplemental Information to Statement of Cash Flows

Reconciliation between "Cash and Cash Equivalents at Beginning/End of the Year" on Statement of Cash Flows with the related amounts on the Balance Sheet:

| | Balance at Beginning of Year | Balance at End of Year |
|---|---|---|
| Cash (131) | $ 8,170,758 | $ 8,479,618 |
| Working Funds (135) | 102,198 | 29,126 |
| Temporary Cash Investment (136) | 100,716,811 | 195,220,511 |
| | $108,989,767 | $203,729,255 |

| Cash paid during the year: | 2003 | 2004 |
|---|---|---|
| Interest | $ 69,519,931 | $ 64,472,095 |
| AFDC - Borrowed | (2,566,619) | (2,880,354) |
| | $ 66,953,312 | $ 61,591,741 |
| Income taxes | $ 38,641,693 | $ 82,688,535 |

# Notes to Financial Statements

### Nature of Operations

On July 2, 1997, Portland General Corporation (PGC), the former parent of Portland General Electric Company (PGE or the Company), merged with Enron Corp. (Enron), with Enron continuing in existence as the surviving corporation. PGE is currently a wholly owned subsidiary of Enron and subject to control by Enron. PGE is a single, integrated electric utility engaged in the generation, purchase, transmission, distribution, and retail sale of electricity in the State of Oregon. The Company also sells wholesale electric energy to utilities, brokers, and power marketers located throughout the western United States. PGE operates as a single segment, with revenues and costs related to its business activities maintained and analyzed on a total electric operations basis. PGE's service area is located entirely within Oregon and includes 52 incorporated cities, of which Portland and Salem are the largest, within a state-approved service area allocation of approximately 4,000 square miles. At the end of 2004, PGE's service area population was approximately 1.5 million, comprising about 43% of the state's population. The Company served approximately 767,000 retail customers at December 31, 2004.

On December 2, 2001, Enron, along with certain of its subsidiaries, filed to initiate bankruptcy proceedings under Chapter 11 of the federal Bankruptcy Code; the related Chapter 11 Plan became effective on November 17, 2004. PGE is not included in the filing.

On November 18, 2003, Enron and Oregon Electric Utility Company, LLC (Oregon Electric), a newly-formed Oregon limited liability company financially backed primarily by investment funds managed by Texas Pacific Group, entered into a definitive agreement under which Enron will sell all of the issued and outstanding common stock of PGE to Oregon Electric. The transaction, which has been approved by the Bankruptcy Court in Enron's Chapter 11 bankruptcy proceedings, requires approval of the Oregon Public Utility Commission (OPUC), the Federal Energy Regulatory Commission (FERC), the Securities and Exchange Commission (SEC), and certain other regulatory agencies. On March 10, 2005, the OPUC issued Order No. 05-114, in which it denied Oregon Electric's application to purchase PGE. Enron and Oregon Electric have stated that they are carefully reviewing the Order and evaluating their next steps. See Note 15, Enron Bankruptcy, for further information.

# Note 1 - Summary of Significant Accounting Policies

## Basis of Accounting

These financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission (FERC) as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than generally accepted accounting principles (GAAP). As a result, the presentation of these financial statements differs from GAAP.

The primary differences include the requirement that PGE reports its investments in majority-owned subsidiaries on the equity method rather than consolidating the assets, liabilities, revenues and expenses of the subsidiaries as required by GAAP. In addition, FERC requires certain items on the Balance Sheet be classified in a manner different than that required by GAAP, primarily the classification of current and non-current components of accumulated deferred income taxes, long-term debt, and preferred stock, and the classification of Accumulated asset retirement removal costs (for additional information, see Note 11 – Asset Retirement Obligations). For the Statement of Income, FERC requires all gains and losses on non-physical settlements of non-trading electricity derivative activities and trading activities be recorded on a gross basis, rather than on a net basis as required by GAAP (for additional information, see Note 8 - Price Risk Management). For the Statement of Cash Flows and Statement of Retained Earnings, FERC requires a two-year presentation while GAAP require a comparative presentation for each year a Statement of Income is presented.

## Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

## Contingencies

Contingencies, including tax contingencies, are evaluated based on Statement of Financial Accounting Standards (SFAS) No. 5, Accounting for Contingencies, using the best information available. A material loss contingency is accrued and disclosed when it is probable that an asset has been impaired or a liability incurred and the amount of the loss can be reasonably estimated. If a range of possible loss is established, the minimum amount in the range is accrued, unless some other amount within the range appears to be a better estimate. If the probable loss cannot be reasonably estimated, no accrual is recorded, but the loss contingency is disclosed to the effect that the probable loss cannot be reasonably estimated. A material loss contingency will be disclosed when it is reasonably possible that an asset has been impaired or a liability incurred. Gain contingencies are recognized upon realization and are disclosed when material.

## Reclassifications

Certain amounts in prior years have been reclassified for comparative purposes. These reclassifications had no effect on PGE's previously reported financial position, results of operations, or cash flows.

## Revenues

Revenues are recognized when monthly billings are made for energy sold to customers and delivered to those customers that purchase their energy from Energy Service Supplier (ESS). In addition, estimated unbilled revenues are accrued for services provided to retail customers from the meter read date to month-end. Unbilled revenues are calculated based upon each month's actual net system load, the number of days from meter-reading date to month-end, and current retail customer prices.

Estimated provisions for uncollectible accounts receivable related to retail electricity sales, charged to Administrative and other expense, are recorded in the same period as the related revenues, with an offsetting credit to the allowance for uncollectible accounts. Such estimates are based on management's assessment of the probable collection of customer accounts, aging of accounts receivable, bad debt write-offs, actual customer billings, and other factors. Provisions related to wholesale accounts receivable and unsettled positions, charged to Purchased Power expense, are based on a periodic review and evaluation that includes liquidity risk, counterparty non-performance risk, and contractual rights of offset when applicable. Actual amounts written off are charged to the allowance for uncollectible accounts.

In certain situations, PGE defers the recognition of revenues until the period in which the related costs are incurred, in accordance with the provisions of SFAS No. 71, Accounting for the Effects of Certain Types of Regulation.

## Purchased Power

In addition to power purchases and certain price risk management activities (described under "Price Risk Management" in this Note), certain other activities are reflected in Purchased Power. These consist of: 1) Benefits passed directly to PGE's residential and small farm customers pursuant to an agreement with the Bonneville Power Administration (BPA) that provides cash benefits and power from BPA over a ten-year period that began October 1, 2001; 2) Amounts deferred under the Company's power cost adjustment mechanisms (described under "Power Cost Adjustment Mechanisms" and "Regulatory Assets and Liabilities" in this Note), as well as amortization of such amounts as recovery is made from customers; 3) Amounts recorded under PGE's long-term power exchange contracts that help meet seasonal peaking requirements (for further information, see "Purchased Power" in Note 7, Commitments and Guarantee); and, 4) Provisions related to wholesale accounts receivable and unsettled positions (described under "Revenues" in this Note).

## Price Risk Management

PGE engages in price risk management activities in its electric business for both non-trading and trading purposes, utilizing derivative instruments such as electricity forward, swap, and option contracts and natural gas forward, swap, option, and futures contracts. Under SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities (as amended), derivative instruments are recorded on the balance sheet as Assets and Liabilities from Price Risk Management Activities measured at fair value, with changes in fair value recognized currently in earnings unless hedge accounting applies.

Non-Trading

Certain non-trading electricity forward contracts that are entered into in anticipation of serving the Company's regulated retail load meet the requirements for treatment under the normal purchases and normal sales exception under SFAS No. 133, as amended by SFAS No. 149, Amendment of Statement 133 on Derivative Instruments and Hedging Activities. Other non-trading activities consist of certain electricity forwards, natural gas forwards and swaps that qualify as cash flow hedges of forecasted transactions, and electricity options, certain electricity forwards, certain natural gas swaps and forward contracts for acquiring Canadian dollars that are classified as non-hedges. Such activities are utilized to protect against variability in expected future cash flows due to associated price risk and to minimize net power costs for retail customers.

The Public Utility Commission of Oregon (OPUC), which regulates PGE's retail electricity business, recognizes non-trading contracts only at the time of settlement. Contracts that qualify for the normal purchases and normal sales exception are not required to be recorded at fair value. Unrealized gains and losses from contracts that qualify as cash flow hedges are recorded net in OCI and contracts designated as non-hedges are recorded net in Purchased Power and Fuel expense on the Statement of Income. To reflect the effect of regulation, PGE records a regulatory asset or regulatory liability under SFAS No. 71 to offset unrealized gains and losses on certain non-trading contracts recorded prior to settlement to the extent that such changes are included in ratemaking. The regulatory asset or regulatory liability is reflected within Regulatory assets or Regulatory liabilities, respectively, on the Balance Sheet. Upon settlement, the regulatory asset or regulatory liability is reversed.

Sales and purchases involving non-trading electricity derivative activities are recorded, on a "gross" basis, in Operating Revenues and Purchased Power, respectively. Emerging Issues Task Force Issue No. 03-11 (EITF 03-11), which addresses the reporting of non-physical settlement of non-trading electricity derivative activities on a net basis, was not adopted for regulatory reporting. See Note 8, Price Risk Management for additional information.

Trading

Realized and unrealized gains and losses associated with energy trading activities are reported on a net basis for all periods presented, in accordance with EITF 02-3, Accounting for Contracts Involved in Energy Trading and Risk Management Activities, which became effective in the third quarter of 2002. However for regulatory reporting, PGE records unrealized and realized gains and losses from trading activities in miscellaneous nonoperating income and in miscellaneous income deductions, respectively on the Statement of Income.

For further information, see Note 8, Price Risk Management.

**Margin Deposits on Wholesale Activities**

In the course of its wholesale activities, PGE both receives and deposits performance assurance cash collateral, with required amounts based upon provisions contained in certain wholesale power agreements with counterparties. Amounts deposited with and received from counterparties under such agreements are reflected as Margin deposits and Customer deposits, respectively, within the Current assets and Current liabilities sections of the Balance Sheet. Also included within Customer deposits are credit deposits received from certain retail and transmission customers.

**Capitalization of Property, Plant and Equipment**

Additions to utility plant are capitalized at their original cost, consistent with accounting and regulatory guidelines. Costs include direct labor, materials and supplies, and contractor costs, as well as indirect costs such as engineering, supervision, employee benefits, and allowance for funds used during construction. Plant replacements are capitalized, with minor items charged to expense as incurred. The costs to purchase/develop software applications are capitalized in accordance with AICPA Statement of Position 98-1, Accounting for the Costs of Computer Software Developed or Obtained for Internal Use. Costs of relicensing the Company's hydroelectric projects are capitalized and amortized over the related license period. For information regarding accounting for asset retirement obligations, see "Asset retirement obligations" under "Regulatory Assets and Liabilities" in this Note.

Utility plant at December 31 consists of the following (in millions):

| | 2004 | 2003 |
|---|---|---|
| Production | $1,376 | $1,359 |
| Transmission | 283 | 277 |
| Distribution | 1,856 | 1,752 |
| General | 243 | 241 |
| Intangible | 120 | 116 |
| Construction Work in Progress | 114 | 89 |
| Total | $3,992 | $3,834 |

**Depreciation and Amortization of Property, Plant and Equipment**

Depreciation is computed using the straight-line method over the estimated average service lives of various classes of plant in service. Classes of plant in service and their estimated service lives (in years) are as follows: Production (32), Transmission (55), Distribution (35), and General (13). Depreciation is based upon original cost and includes an estimate for cost of removal and expected salvage. Depreciation expense as a percent of the related average depreciable plant in service was approximately 4.5% in 2004, 4.6% in 2003, and 4.4% in 2002. Estimated asset retirement removal costs included in depreciation expense were $61 million, $58 million, and $62 million in 2004, 2003, and 2002, respectively.

Periodic studies are conducted to update depreciation parameters (i.e. retirement dispersion patterns, average service lives, and net salvage rates), including estimates of Asset Retirement Obligations (AROs) and asset retirement removal costs. The studies are conducted every five years and are filed with the OPUC for approval and inclusion in a future rate proceeding. The most recent study was approved by the OPUC and incorporated in its August 2001 general rate order.

The original cost of depreciable property units, net of any related salvage value, is charged to accumulated depreciation when property is retired and removed from service. Cost of removal expenditures are charged to asset retirement obligations for assets with AROs and to accumulated depreciation for assets without AROs. See Note 11, Asset Retirement Obligations, for further information.

Intangible plant, consisting primarily of computer software development and hydro re-licensing costs, is amortized over estimated average service lives or the applicable license term. Amortization expense for 2004, 2003, and 2002 was $14 million, $13 million, and $8 million, respectively, and is estimated at $12 million for 2005, $15 million for 2006, $14 million for 2007, and $11 million for both 2008 and 2009. Accumulated amortization was $67 million and $53 million at December 31, 2004 and December 31, 2003, respectively; the increase consists of the net amount of current year amortization expense less accumulated amortization on intangible plant retirements.

**Major Maintenance Expenses**

Costs of periodic major maintenance inspections and overhauls at the Company's generating plants are charged to operating expenses as incurred.

**Allocations and Loadings**

PGE utilizes a series of cost distributions and loadings to allocate certain administrative and overhead costs between capital and operating accounts, based primarily on construction activities of the Company.

## Allowance for Funds Used During Construction (AFDC)

AFDC represents the pre-tax cost of borrowed funds used for construction purposes and a reasonable rate for equity funds. It is capitalized as part of the cost of plant and is credited to income but does not represent current cash earnings. The average rates used by PGE in 2004, 2003, and 2002 were 9.0%, 9.0%, and 5.0%, respectively. AFDC from borrowed funds was $3 million in 2004, 2003 and 2002. AFDC from equity funds was $6 million in 2004, $4 million in 2003, and $2 million in 2002.

## Debt Issuance Costs

Underwriting, legal, and other direct costs related to the issuance of debt securities are deferred and amortized to interest expense equitably over the life of the security. Unamortized debt issuance costs at December 31, 2004 and 2003 were $19 million and $23 million, respectively, and are classified within Deferred charges on the Balance Sheet.

## Income Taxes

PGE's federal taxable income was included in Enron's consolidated federal income tax return from July 2, 1997, the date of the Company's merger with Enron, until May 7, 2001, when Enron determined that PGE would no longer be a member of the Enron consolidated federal income tax return. During this time, PGE paid Enron for net tax liabilities generated on the taxable income of PGE, less applicable tax credits. Beginning May 8, 2001, PGE and its subsidiaries filed their own consolidated federal tax return and paid their own tax liabilities directly to the Internal Revenue Service (IRS). PGE and its subsidiaries also filed unitary state income tax returns, and paid their own state tax liabilities, in accordance with the applicable state law; they were also included in some Enron and subsidiaries' unitary state income tax returns. On December 24, 2002, PGE and its subsidiaries again became a member of Enron's consolidated tax group. For further information, see Note 13, Related Party Transactions, and Note 15, Enron Bankruptcy.

Deferred income taxes are provided for temporary differences between financial and income tax reporting. Investment tax credits utilized have been deferred and are amortized to income over periods ending in 2009 and 2011. See Note 3, Income Taxes, for further information.

## Cash and Cash Equivalents

Highly liquid investments with maturities of three months or less at the date of acquisition are classified as cash equivalents.

## Non-Qualified Benefit Plan Trust

The non-qualified benefit plan trust (rabbi trust) is comprised of insurance contracts and investments in money market, bond, and equity mutual funds. The cash surrender value of insurance contracts is reported as an asset at the end of the reporting period, with changes in such values between reporting periods recognized as income or expense of the period (see "Other Non-Qualified Benefit Plans" in Note 2, Employee Benefits, for further information). The cash surrender value of insurance contracts, the majority of which are held in the trust, was $20 million at December 31, 2004 and $21 million at December 31, 2003. The investments in marketable securities are classified as trading and recorded at fair value on the Balance Sheet. Realized and unrealized gains and losses on these investments (determined using average cost) are included in Other Income (Deductions) on the Statement of Income. Investments in marketable securities and cash totaled $44 million at December 31, 2004 and $46 million at December 31, 2003.

## Inventories

PGE's inventories are recorded at cost, which includes the purchase price (less discounts), applicable taxes, transportation and handling, etc. The average cost method is utilized to price inventory as fuel is burned at the generating plants and as materials and supplies are issued for operations, maintenance and capital activities. General storeroom operation costs, including procurement, management, and storage, are recorded in the unallocated stores account and distributed equitably as materials and supplies are issued.

Inventories at December 31 are summarized as follows (in millions):

| | 2004 | 2003 |
|---|---|---|
| Coal | $ 8 | $ 6 |
| Fuel oil | 11 | 11 |
| Natural gas | 3 | 2 |
| Materials and supplies | 24 | 24 |
| Unallocated stores account | 2 | 2 |
| Total | $48 | $45 |

## Trojan Decommissioning and Transition Costs

Trojan decommissioning costs consist of those expenditures related to the decommissioning of the Trojan Nuclear Plant. Transition costs associated with operating and maintaining the spent fuel pool and securing the plant ended in September 2003 with the completion of the transfer of spent fuel to dry storage. The present value of estimated future decommissioning expenditures, which is revised periodically, is recorded as an ARO on the Balance Sheet, with actual expenditures charged to the ARO account as incurred. See Note 11, Asset Retirement Obligations, and Note 12, Trojan Nuclear Plant, for further information.

## Regulatory Assets and Liabilities

PGE is subject to the provisions of SFAS No. 71. When the requirements of SFAS No. 71 are met at the date the costs are incurred, or at a later date when evidence supports cost deferral (e.g. an OPUC deferred accounting order), the Company defers certain costs which would otherwise be charged to expense if it is probable that future prices will permit recovery of such costs. In addition, PGE defers certain revenues, gains, or cost reductions which would normally be reflected in income but through the rate making process will ultimately be refunded to customers. Regulatory assets and liabilities are reflected within the appropriate accounts on the Balance Sheet and are amortized over the period in which they are included in billings to customers.

Unless otherwise noted, a return on the unamortized balance is recorded for regulatory assets and regulatory liabilities at PGE's authorized cost of capital of 9.083%.

Amounts in the Balance Sheet as of December 31 consist of the following (in millions):

| | 2004 | 2003 |
|---|---|---|
| Regulatory assets: | | |
| Trojan decommissioning costs | $ 74 | $ 82 |
| Income taxes recoverable | 92 | 113 |
| Prior tax benefits recoverable | 10 | 19 |
| Debt reacquisition costs | 23 | 24 |
| Conservation investments - secured | 19 | 29 |
| Energy efficiency programs | 10 | 21 |
| Power cost adjustment mechanisms | 19 | 58 |
| Regulatory restructuring costs | 20 | 23 |
| Beaver 8 | 11 | - |
| Pelton Round Butte tax benefits recoverable | 3 | 5 |
| Miscellaneous | 14 | 13 |
| Total | $295 | $387 |
| Regulatory liabilities: | | |
| Asset retirement obligations | $ 18 | $ 14 |
| Price risk management | 45 | 8 |
| Information technology costs | 3 | 2 |
| Miscellaneous | 8 | 3 |
| Total | $ 74 | $ 27 |

**Trojan decommissioning costs** - PGE's current retail prices include recovery of $14 million annually through 2011 for costs to decommission Trojan (see Note 12, Trojan Nuclear Plant, for further information). These amounts represent the estimated fair value of the remaining regulatory asset to be recovered from customers.

**Income taxes recoverable** - The amount represents tax benefits previously flowed to customers through rates for temporary differences between book and tax reporting. The balance is reduced as temporary differences reverse and the increase in current tax expense is recovered in customer rates.

**Prior tax benefits recoverable** - In 2000, PGE entered into settlement agreements related to the recovery of its investment in the Trojan plant. The agreements provided for removal from the Company's Balance Sheet of the remaining before-tax investment in Trojan, along with several largely offsetting regulatory liabilities. The settlement also allowed recovery of approximately $47 million in income taxes recoverable related to the Trojan investment, which had been flowed to customers in prior years; such amount is being recovered from PGE customers, with no return on the unamortized balance, over an approximate five-year period. See Note 10, Legal and Environmental Matters, for further information.

**Debt reacquisition costs** - As authorized by the OPUC, costs related to the reacquisition of debt securities, including unamortized debt issuance costs related to such debt securities, are deferred and amortized to interest expense equitably over the life of the replacement or retired issue as applicable.

**Conservation investments - secured** - In 1996, $81 million of PGE's energy efficiency investment was designated as Bondable Conservation Investment upon the Company's issuance of 10-year 6.91% conservation bonds collateralized by OPUC-authorized revenues, which fund the debt service obligation. The issuance of such bonds provided PGE immediate recovery of its unamortized energy efficiency program expenditures while providing future savings to customers.

**Energy efficiency programs** - PGE's energy efficiency program expenditures, formerly deferred and amortized, have been expensed directly since October 1, 2000. The unamortized balance of those expenditures incurred prior to October 1, 2000, as well as amounts recoverable under the Company's SAVE energy efficiency program and certain other energy efficiency costs, are recovered from retail customers by a separate supplemental tariff schedule, with complete recovery expected by the end of 2005. Beginning March 1, 2002, energy efficiency program expenditures and amounts reimbursed from public purpose funds administered by the Energy Trust of Oregon are charged and credited, respectively, to Other Income (Deductions).

**Power cost adjustment mechanisms** - In February 2001, the OPUC authorized PGE to defer for recovery from customers a portion of its net variable power costs in excess of a baseline amount during the period January through September 2001. The deferred balance, which is being recovered over a 3 1/2-year period that began April 1, 2002, was $19 million at December 31, 2004 and $48 million at December 31, 2003 (including accrued interest).

In its August 2001 general rate order, the OPUC approved a power cost adjustment mechanism for the period October 2001 through December 2002. Under this mechanism, PGE deferred for recovery from customers the difference between actual net variable power costs and the amount used to establish base energy rates, as well as the difference between actual energy revenues and a pre-determined base. The deferred amount was recovered over a one-year period (2003) from large industrial customers and over a two-year period (2003-2004) from all other customer classes. The deferred balance was zero at December 31, 2004 and $10 million at December 31, 2003 (including accrued interest).

PGE did not have power cost adjustment mechanisms for 2003 and 2004 and currently has none in place for 2005.

**Regulatory restructuring costs** - The OPUC has authorized PGE to defer certain costs related to implementation of Oregon's electric restructuring law. Approximately $7 million is currently being recovered in prices charged to customers over a six-year period that began on January 1, 2003, with a remaining balance of $5 million at December 31, 2004. The remaining $17 million in implementation costs is being recovered over a five-year period that began on January 1, 2004, with a remaining balance of $15 million at December 31, 2004.

**Beaver 8** - In December 2004, the OPUC issued an Order that adopted a Stipulation in which parties agreed that PGE may recover from customers approximately $14 million for costs associated with a 24.7 MW combustion turbine installed at Beaver (referred to as Beaver 8) in 2001. Of this amount, $10 million (plus accrued interest) was deferred for recovery from customers over a five-year period beginning January 1, 2005. The remaining $4 million, representing the current market value of the turbine, remains in plant in service and is depreciated over its useful life. The plant costs will be included in rate base in PGE's next general rate case.

**Pelton Round Butte tax benefits recoverable** - In 2002, PGE sold a 33.33% interest in the Pelton Round Butte hydroelectric project for PGE's net book value, in accordance with an agreement approved by the OPUC. The sales price did not include recovery of approximately $5 million in income tax benefits that had been flowed to customers in prior years. The OPUC authorized PGE to defer the income taxes recoverable for future rate recovery. Such recovery is being made over a two-year period that began on January 1, 2004.

**Asset retirement obligations** - SFAS No. 143, Accounting for Asset Retirement Obligations, which was adopted on January 1, 2003, requires the recognition of AROs, measured at estimated fair value, for legal obligations related to dismantlement and restoration costs associated with the retirement of tangible long-lived assets in the period in which the liability is incurred. Pursuant to regulation, AROs of rate-regulated long-lived assets are included as an allowable cost in rates charged to customers. Any differences in the timing of recognition of costs for financial reporting and ratemaking purposes are deferred as a regulatory asset or regulatory liability under SFAS No. 71. Asset retirement obligations are included in PGE's rate base for ratemaking purposes.

**Price risk management** - SFAS No. 133 requires unrealized gains and losses on derivative instruments that do not qualify for either the normal purchase and normal sale exception or for hedge accounting to be recorded in earnings in the current period. To reflect the effects of regulation under SFAS No. 71, timing differences between the recognition of gains and losses on certain non-trading derivative instruments and their realization and subsequent recovery in rates are recorded as regulatory assets or regulatory liabilities. Amounts recorded by PGE at December 31, 2004 and 2003 offset the effects of such gains and losses, which are caused by changes in fair values of related energy contracts; recorded amounts are reversed as such contracts are settled. See Note 8, Price Risk Management, for further information.

**Information technology costs** - In PGE's 2001 general rate filing, the OPUC approved an estimated amount of capital expenditures related to the Company's Customer Information System (CIS) and Information Technology (IT) activities in the determination of PGE's 2002 revenue requirement. The Commission's rate order stipulated that PGE's retail customers are to receive a refund if the actual revenue requirement for such costs is less than the estimated revenue requirement. Accordingly, regulatory liabilities of $4 million, $4 million, and $8 million were recorded in 2004, 2003, and 2002, respectively, to reflect the difference between actual and estimated revenue requirements related to CIS and IT capital expenditures. Amounts deferred are being refunded to customers through 2005. A $4 million annual deferral will continue until new base rates are established.

**Recovery/refund period** - As of December 31, 2004, the majority of PGE's regulatory assets and liabilities are reflected in customer rates. Based on such rates, the Company estimates that it will collect substantially all of is regulatory assets, and refund its regulatory liabilities (excluding those related to asset retirement obligations and removal costs), within the next 7 years.

## New Accounting Standard

PGE adopted SFAS No. 132, "Employers' Disclosures about Pensions and Other Postretirement Benefits (Revised 2003)," which requires additional disclosures about assets, obligations, cash flows, and net periodic benefit cost of defined benefit pension plans and other postretirement benefit plans. The additional disclosures are contained in Note 2, Employee Benefits.

# Note 2 - Employee Benefits

## Pension and Other Post-Retirement Plans

PGE sponsors a non-contributory defined benefit pension plan in which Portland General Holdings, Inc. (PGH) and its subsidiaries have participated. Substantially all pension plan members are current or former PGE employees. The pension plan assets are held in a trust.

PGH is currently in bankruptcy (see Note 13, Related Party Transactions) and will likely be dissolved. Its parent company, Enron, is also in bankruptcy. PGE will be the sole surviving member of the controlled group, and is jointly and severally liable for ongoing funding contributions to the pension plan. Accordingly, effective December 31, 2004, PGE disclosures include 100% of plan liabilities offset by 100% of plan assets. In prior years, some assets and liabilities were attributed to PGH and thus not disclosed by PGE. PGE has included an additional $3 million of benefit obligations and $11 million of plan assets in the table below as a result of the expected PGH dissolution. PGE also recorded the total net periodic pension benefit income in 2004, including an amount that would have formerly been attributed to PGH.

The Non-Qualified Benefit Plans in the accompanying table primarily represent obligations for a Supplemental Executive Retirement Plan (SERP). The SERP was closed to new participants in 1997. Investments in a non-qualified benefit plan trust (i.e. rabbi trust), consisting of trust owned life insurance policies (TOLI) and, beginning in 2003, marketable securities, are intended to be the primary source for financing these plans. Trust assets of $22 million as of December 31, 2004 and 2003 are shown in the accompanying table for informational purposes only and are not considered segregated and restricted as defined by SFAS No. 87, Employers' Accounting for Pensions. The investments in marketable securities, consisting of money market, bond, and equity mutual funds, are classified as trading and recorded at fair value. Unrealized gains in marketable securities were $1 million for both 2004 and 2003. In addition, recognized gains on trust assets of $1 million and $2 million for 2004 and 2003, respectively, and a recognized loss on trust assets of $1 million for 2002 are included in net periodic benefit cost. The basis on which cost is determined in computing realized gains and losses on marketable securities is average cost.

PGE also participates in non-contributory post-retirement health and life insurance plans ("Other Benefits" in the table). Employees are covered under a Defined Dollar Medical Benefit Plan which limits PGE's obligation by establishing a maximum contribution per employee. Contributions made to a voluntary employees' beneficiary association (VEBA) trust are used to fund these plans. Costs of these plans, based upon an actuarial study, are included in rates charged to customers. In 2004, PGE established Health Retirement Accounts (HRAs) for its employees under which the Company will make contributions to a trust to provide for claims by retirees for qualified medical costs. In the 2004 bargaining unit agreement, employees who had an accumulated sick time balance will be able, upon retirement, to submit claims to the HRA for qualified medical expenses up to the value of the sick time available at that time. The Company also granted a fixed dollar amount for all current non-bargaining active employees that will be available upon retirement for claims for qualified medical expenses. As a result of the HRAs the benefit obligation increased $6 million in 2004.

The measurement date for these plans is December 31. PGE does not expect to make contributions to the pension plan, SERP, or post-retirement health and life insurance plans during 2005; contributions to the HRAs are expected to be minimal.

The following table provides a reconciliation of changes in the Plans' benefit obligations and fair value of assets, a statement of the funded status, and components of net periodic benefit cost (in millions):

| | Defined Benefit Pension Plan | | Non-Qualified Benefit Plans | | Other Benefits | |
|---|---|---|---|---|---|---|
| | 2004 | 2003 | 2004 | 2003 | 2004 | 2003 |
| **Reconciliation of benefit obligation:** | | | | | | |
| Obligation at January 1 | $ 400 | $ 353 | $ 21 | $ 19 | $ 45 | $ 42 |
| Service cost | 12 | 11 | - | - | 1 | 1 |
| Interest cost | 24 | 23 | 2 | 1 | 3 | 3 |
| Plan amendments | 2 | - | - | - | 1 | - |
| New plans | - | - | - | - | 6 | - |
| Participants' contributions | - | - | - | - | 1 | 1 |
| Actuarial loss | 29 | 30 | 1 | 3 | 2 | 1 |
| Benefit payments | (17) | (17) | (2) | (2) | (4) | (3) |
| Obligation at December 31 | $ 450 | $ 400 | $ 22 | $ 21 | $ 55 | $ 45 |
| **Reconciliation of fair value of plan assets:** | | | | | | |
| Fair value of plan assets at January 1 | $ 415 | $ 337 | $ 22 | $ 21 | $ 26 | $ 22 |
| Actual return on plan assets | 54 | 95 | 2 | 2 | 3 | 6 |
| Company contributions | - | - | - | 1 | - | - |
| Participants' contributions | - | - | - | - | 1 | 1 |
| Benefit payments | (17) | (17) | (2) | (2) | (4) | (3) |
| Fair value of plan assets at December 31 | $ 452 | $ 415 | $ 22 | $ 22 | $ 26 | $ 26 |
| **Funded status:** | | | | | | |
| Funded (unfunded) status at December 31 (*) | $ 2 | $ 15 | $ - | $ 1 | $ (29) | $ (19) |
| Unrecognized transition (asset)/liability | - | (2) | - | - | 2 | 2 |
| Unrecognized prior service cost | 6 | 5 | 1 | 1 | 8 | 2 |
| Unrecognized gain | 70 | 55 | 2 | 2 | 10 | 9 |
| Prepaid pension cost (liability) | $ 78 | $ 73 | $ 3 | $ 4 | $ (9) | $ (6) |
| **Accumulated benefit obligation** | $ 394 | $ 347 | $ 19 | $ 17 | N/A | N/A |
| **Amounts recognized in the Balance Sheet consist of:** | | | | | | |
| Prepaid benefit cost | $ 78 | $ 73 | $ 9 | $ 10 | $ (9) | $ (6) |
| Accumulated other comprehensive income | - | - | (6) | (6) | - | - |
| Net amount recognized | $ 78 | $ 73 | $ 3 | $ 4 | $ (9) | $ (6) |
| **Assumptions:** | | | | | | |
| Discount rate used to calculate benefit obligation | 5.75% | 6.25% | 5.75% | 6.25% | 5.75% | 6.25% |
| Weighted average rate of increase in future compensation levels | | | | | | |
| compensation levels | 4.48% | 4.75% | N/A | 5.75% | 5.30% | 5.30% |
| Long-term rate of return on assets | 9.00% | 9.00% | N/A | N/A | 8.63% | 8.61% |

| | Defined Benefit Pension Plan | | | Non-Qualified Benefit Plans | | | Other Benefits | | |
|---|---|---|---|---|---|---|---|---|---|
| **Components of net periodic benefit cost:** | 2004 | 2003 | 2002 | 2004 | 2003 | 2002 | 2004 | 2003 | 2002 |
| Service cost | $ 12 | $ 11 | $ 9 | $ - | $ - | $ - | $ 1 | $ 1 | $ 1 |
| Interest cost on benefit obligation | 24 | 23 | 21 | 1 | 2 | 2 | 3 | 3 | 3 |
| Expected return on plan assets | (40) | (39) | (39) | - | - | - | (2) | (1) | (2) |
| Amortization of transition asset | (2) | (2) | (2) | - | - | - | 1 | - | - |
| Amortization of prior service cost | 2 | 1 | 1 | 1 | - | - | - | - | - |
| Recognized (gain) loss | - | - | (3) | (1) | (2) | 1 | - | 1 | - |
| Net periodic benefit cost (income) | $ (4) | $ (6) | $ (13) | $ 1 | $ - | $ 3 | $ 3 | $ 4 | $ 2 |

(*) Due to a decline in the discount rate during 2004, the estimated obligation for the pension plan and for other benefits increased. In addition, the fair value of assets in the pension trust increased, reflecting the general upturn in the equity markets. The impact of changing financial market conditions resulted in a total fair value of pension plan assets that was $2 million higher than the projected benefit obligation at December 31, 2004.

The following table summarizes the benefits expected to be paid to participants in each of the next five years and in the aggregate for the five years thereafter (in millions):

| | Payments Due | | | | | |
|---|---|---|---|---|---|---|
| | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 - 2014 |
| Pension Plan Payments | $18 | $17 | $17 | $18 | $19 | $ 86 |
| Non-Qualified Plan Payments | 2 | 1 | 2 | 1 | 1 | 8 |
| Other Plan Payments | 3 | 3 | 4 | 4 | 4 | 22 |
| Total | $23 | $21 | $23 | $23 | $24 | $116 |

The plan develops expected long-term rates of return for the major asset classes using long-term historical returns with adjustments based on current levels and forecasts of inflation, interest rates, and economic growth. Also included are incremental rates of return provided by investment managers whose returns are expected to be greater than the markets in which they invest.

For measurement purposes, a 10% annual rate of increase in the per capita cost of covered health care benefits is assumed for 2005. The rate is assumed to decrease to 5% by 2013 and remain at that level thereafter. Assumed health care cost trend rates can affect amounts reported for the health care plans. A one-percentage point change in assumed health care cost trend rates would have the following effects (in millions):

| | One-Percentage Point Increase | One-Percentage Point Decrease |
|---|---|---|
| Effect on total of service and interest cost components | $ - | $ - |
| Effect on post-retirement benefit obligation | $ 1 | $ (1) |

The asset allocation for the pension plan at December 31, 2004 and 2003 and the target allocation for 2005, by asset category, are as follows:

| Asset Category | Percentage of Plan Assets December 31 | | Target Allocation |
|---|---|---|---|
| | 2004 | 2003 | 2005 |
| Equity Securities | 70% | 72% | 67% |
| Debt Securities | 30% | 28% | 33% |
| Total | 100% | 100% | 100% |

The asset allocation for the Non-Qualified Benefit Plans at December 31, 2004 and 2003 are as follows:

| Asset Category | Percentage of Plan Assets December 31 | |
|---|---|---|
| | 2004 | 2003 |
| Equity Securities | 26% | 30% |
| Debt Securities | 26% | 28% |
| TOLI Policies | 48% | 42% |
| Total | 100% | 100% |

An insurable interest in the respective employee is required for investment in TOLI policies. PGE does not establish target allocations between the TOLI assets and the remaining investments. The 2005 target allocations between equity and debt securities is approximately 50% - 50%.

The asset allocation for the Other Benefit Plans at December 31, 2004 and 2003, and the target allocation for 2005, by asset category, are as follows:

| Asset Category | Percentage of Plan Assets December 31 | | Target Allocation |
|---|---|---|---|
| | 2004 | 2003 | 2005 |
| Equity Securities | 69% | 69% | 68% |
| Debt Securities | 31% | 31% | 32% |
| Total | 100% | 100% | 100% |

The Plans' investment policy calls for permanent commitment to five asset classes to promote diversification at the plan level. The commitments to each class are controlled by an Asset Deployment Policy and Cash Management Policy that take profits from asset classes whose allocations have shifted above their target ranges to fund benefit payments and investments in asset classes whose allocations have shifted below their target ranges.

**Other Non-Qualified Benefit Plans**

In addition to the SERP Plan discussed above, PGE provides certain employees with benefits under an unfunded Management Deferred Compensation Plan (MDCP) whereby they may defer a portion of their pay. Obligations for the MDCP were $51 million and $49 million at December 31, 2004 and 2003, respectively (not included in table). The costs of the SERP and MDCP Plans are excluded from prices charged to customers. Investments in trust owned life insurance policies and, beginning in 2003, marketable securities, are intended to be the primary source for financing the MDCP Plan. Total assets held in support of the MDCP Plan were $40 million and $41 million at December 31, 2004 and 2003, respectively. For 2004 and 2003, unrealized gains in marketable securities were $1 million and $2 million, respectively.

PGE sponsors additional non-qualified plans for certain employees and former directors. Obligations for these plans are minimal. Assets held in support of these plans totaled $2 million at both December 31, 2004 and 2003.

**401(k) Retirement Savings Plan**

PGE participated in the Enron Corp. Savings Plan during 2004. At the end of the year, employee balances were transferred from the Enron Corp. Savings Plan to a new 401(k) Plan sponsored by PGE, which became effective on January 1, 2005. Contribution provisions, described below, did not change.

Contributions to the plan by eligible employees, made on a "pre-tax" basis, are matched by the Company up to a specified maximum percentage of the participating employee's base salary. For non-bargaining unit employees, contributions up to 6% of base pay are matched by the Company.

For bargaining unit employees, contributions are based upon provisions of the IBEW union agreement that became effective on March 1, 2004. Contributions to the 401(k) Plan by those employees who are also covered by a defined benefit pension plan are matched by the Company at up to 6% of base pay. Contributions by those employees not covered by a defined benefit pension plan will be matched until 2009 by the Company up to 8% of base pay, based upon both the employee's age and years of service; in addition, PGE contributes from 5% to 10% of base pay, based upon the employee's age.

All contributions to the plan are invested in accordance with employees' individual investment choices. PGE made matching contributions to its employees' savings plan accounts of approximately $12 million and $10 million in 2004 and 2003, respectively.

# Note 3 - Income Taxes

The following table indicates the detail of taxes on income and the items used in computing the differences between the statutory federal income tax rate and PGE's effective tax rate (in millions):

| | 2004 | 2003 | 2002 |
|---|---|---|---|
| Income Tax Expense | | | |
| Current: | | | |
| Federal | $59 | $59 | $ 5 |
| State and local | 8 | 7 | - |
| | 67 | 66 | 5 |
| Deferred: | | | |
| Federal | (8) | (19) | 46 |
| State and local | (2) | - | 11 |
| | (10) | (19) | 57 |
| Investment tax credit adjustments | (3) | (3) | (4) |
| Total income tax expense before cumulative effect of a change in accounting principle | $54 | $44 | $58 |
| Income tax expense allocated to: | | | |
| Operations | $57 | $50 | $68 |
| Other income and deductions | (3) | (6) | (10) |
| Total income tax expense before cumulative effect of a change in accounting principle | $54 | $44 | $58 |
| Effective Tax Rate Computation: | | | |
| Computed tax based on statutory federal income tax rate (35%) applied to income Before income taxes | $51 | $35 | $44 |
| Flow through depreciation | 9 | 7 | 8 |
| State and local taxes - net of federal tax benefit | 5 | 4 | 6 |
| Investment tax credits | (3) | (3) | (4) |
| Excess deferred taxes | (1) | (1) | (1) |
| Adjustments for previously-recorded taxes | (3) | - | - |
| Other | (4) | 2 | 5 |
| Total income tax expense before cumulative effect of a change in accounting principle | $54 | $44 | $58 |
| Effective tax rate | 37.0% | 44.0% | 46.8% |

As of December 31, 2004 and 2003, the significant components of PGE's deferred income tax assets and liabilities were as follows (in millions):

| | 2004 | 2003 |
|---|---|---|
| Deferred income tax assets | | |
| Depreciation and amortization | $ 37 | $ 33 |
| Employee benefits | 31 | 28 |
| Allowance for uncollectible accounts | 20 | 20 |
| Land reclamation costs | 8 | 8 |
| Regulatory liabilities | 9 | 1 |
| Other | 19 | 15 |
| Total deferred income tax assets | 124 | 105 |
| | | |
| Deferred income tax liabilities | | |
| Depreciation and amortization | 352 | 349 |
| Employee benefits | 24 | 22 |
| Property taxes | 5 | 5 |
| Price risk management | 4 | 6 |
| Regulatory assets | | |
| Prior tax benefits recoverable | 4 | 7 |
| Debt reacquisition costs | 9 | 7 |
| Conservation investments | 7 | 11 |
| Energy efficiency programs | 12 | 12 |
| Power cost adjustment | 7 | 23 |
| Miscellaneous | 13 | 11 |
| Other | 13 | 12 |
| Total deferred income tax liabilities | 450 | 465 |
| Net deferred income taxes | $ 326 | $ 360 |
| | | |
| Classification of net deferred income taxes | | |
| Included in current liabilities | $ 15 | $ 8 |
| Included in non current liabilities | 311 | 352 |
| Net deferred income taxes | $ 326 | $ 360 |

PGE has recorded deferred tax assets and liabilities for all temporary differences between the financial statement basis and tax basis of assets and liabilities.

# Note 4 - Common and Preferred Stock

| (Dollars in Millions) | Common Stock Number of Shares | Common Stock $3.75 Par Value | Cumulative Preferred (*) Number of Shares | Cumulative Preferred (*) No Par Value | Limited Voting Junior Preferred Number of Shares | Limited Voting Junior Preferred $1.00 Par Value | Paid-in Capital |
|---|---|---|---|---|---|---|---|
| | | | 279,72 | | 1 | - | |
| December 31, 2002 | 42,758,877 | $160 | 7 | $28 | | | $481 |
| December 31, 2003 | 42,758,877 | 160 | - | - | 1 | - | 481 |
| December 31, 2004 | 42,758,877 | 160 | - | - | 1 | - | 481 |

(*) SFAS No. 150, Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity, requires financial instruments that are mandatorily redeemable at a fixed amount and on specified or determinable dates to be reclassified as liabilities on the balance sheet. Reclassification of prior period amounts is not permitted. As required by SFAS No. 150, PGE's outstanding preferred stock was reclassified to liabilities on July 1, 2003. See Note 5, Credit Facilities and Debt, for further information.

## Limited Voting Junior Preferred Stock

On September 30, 2002, a single share of a new class of Limited Voting Junior Preferred Stock (Stock) was issued by PGE to an independent party. The new class of stock, created by an amendment to PGE's Articles of Incorporation, was issued following approval by the Bankruptcy Court, Debtor-in-Possession lenders, the OPUC, and PGE's board of directors.

The Stock has a par value of $1.00, no dividend, a liquidation preference to the Common Stock as to par value but junior to existing preferred stock, an optional redemption right, and certain restrictions on transfer. The Stock also has voting rights, which limit, subject to certain exceptions, PGE's right to commence any voluntary bankruptcy, liquidation, receivership, or similar proceedings (Bankruptcy) without the consent of the holder of the share of Stock. The consent of the holder of the share of Stock will not be required if the reason for the Bankruptcy is to implement a transaction pursuant to which all of PGE's debt will be paid or assumed without impairment.

## Common Stock Dividends

Enron owns all of the issued and outstanding common stock of PGE. Under Oregon law and specific OPUC merger conditions, Enron's access to PGE cash or assets (through dividends or otherwise) is limited. PGE is restricted from paying dividends or making other distributions to Enron without prior OPUC approval to the extent that such payment or distribution would reduce PGE's common equity capital below 48% of its total capitalization (excluding short-term borrowings). In addition, the terms of PGE's two revolving credit facilities allow for the payment of cash dividends not to exceed $240 million and, beginning on January 1, 2005, permit the payment of additional dividends in an aggregate amount not exceeding PGE's cumulative net income for each quarterly period. Management believes that, at December 31, 2004, the Company has the ability to pay dividends, notwithstanding these restrictions.

# Note 5 - Credit Facilities and Debt

At December 31, 2004, PGE had two revolving credit facilities with a group of commercial banks totaling $150 million, consisting of a $50 million 364-day facility and a $100 million three-year facility. These facilities, both of which are unsecured, replaced a $150 million 364-day secured revolving credit facility that expired in May 2004. The current facilities provide for borrowings at a variable interest rate and require quarterly facility fees based on PGE's unsecured credit rating. The 364-day facility contains a "term out" option that would allow the Company to extend the final maturity of amounts outstanding at the facility expiration date for up to one additional year. Under the three-year credit facility, PGE has the option to issue letters of credit, in addition to borrowings, totaling up to the $100 million. At December 31, 2004, the Company had utilized approximately $2 million in letters of credit.

The facility agreements provide for termination of the banks' obligation, and the full repayment of any outstanding balances, in the event of the sale of the Company's common stock to Oregon Electric or other changes in control, as defined in the agreements. The facilities allow PGE to pay cash dividends on common stock, subject to certain restrictions. Each facility contains material adverse effect clauses and financial covenants that limit consolidated indebtedness, as defined in the facilities, to 60% of total capitalization. In addition, the three-year facility requires that PGE maintain an interest coverage ratio, as defined in the facility, of not less than 3.00:1. At December 31, 2004, PGE was in compliance with these covenants.

PGE is evaluating alternatives for the replacement of its 364-day credit facility upon its May 23, 2005 expiration date, including the issuance of First Mortgage Bonds and/or new revolving credit facilities. Management believes that its existing lines of credit and access to the commercial paper market and cash from operations provide the Company with sufficient liquidity to meet its day-to-day cash requirements. As of December 31, 2004, the Company has sufficient capacity under its Indenture of Mortgage to issue additional First Mortgage Bonds for this purpose.

PGE had no short-term borrowings in 2003 or 2004.

The Indenture securing PGE's First Mortgage Bonds constitutes a direct first mortgage lien on substantially all utility property and franchises, other than expressly excepted property.

| **Schedule of Long-Term Debt at December 31:** | **2004** | **2003** |
|---|---|---|
| | (In Millions) | |
| **First Mortgage Bonds** | | |
| Maturing 2005 - 2007 (7.15% - 9.07%) (a) | $ 68 | $ 113 |
| Maturing 2010 (8 1/8%) | 150 | 150 |
| Maturing 2012 (5.6675%) | 100 | 100 |
| Maturing 2013 (5.279% - 5.625%) | 100 | 100 |
| Maturing 2021 - 2033 (6.75% - 9.31%) | 120 | 120 |
| | 538 | 583 |
| **Pollution Control Bonds** | | |
| Port of Morrow, Oregon, variable rate, due 2033 (5.20% fixed rate to 2009) | 23 | 23 |
| City of Forsyth, Montana, variable rate, due 2033 (5.20% - 5.45% fixed rate to 2009) | 119 | 119 |
| Port of St. Helens, Oregon, 4.80% due 2010 | 37 | 37 |
| Port of St. Helens, Oregon, due 2014 (5.25% - 7.13% fixed rate) | 15 | 15 |
| | 194 | 194 |
| **Other** | | |
| 8.25% Junior Subordinated Deferrable Interest Debentures, due December 31, 2035 (b) | - | 5 |
| 6.91% Conservation Bonds maturing monthly to 2006 (a) | 20 | 29 |
| 7.875% Notes due March 15, 2010 | 149 | 149 |
| 7.75% Series Cumulative Preferred Stock (a) (c) | 22 | 25 |
| Unamortized debt discount | (1) | (2) |
| | 190 | 206 |
| | 922 | 983 |
| Long-term debt due within one year (a) | (30) | (56) |
| Total long-term debt | $ 892 | $ 927 |

(a) Due within one year; consists of $18 million of 9.07% First Mortgage Bonds, $10 million of Conservation Bonds, and $2 million of 7.75% Series Cumulative Preferred Stock.

(b) The $5 million of 8.25% Junior Subordinated Deferrable Interest Debentures, due December 31, 2035, were redeemed on June 30, 2004. Pursuant to this redemption, PGE filed on June 30, 2004 to terminate registration of these securities under the Securities Exchange Act of 1934. PGE has de-listed from the New York Stock Exchange and is no longer listed on any stock exchange.

(c) The 7.75% Series Cumulative Preferred Stock (no par value), which is mandatorily redeemable, is classified as long-term debt in accordance with SFAS No. 150. The preferred stock series is redeemable by operation of a sinking fund that requires the annual redemption of 15,000 shares at $100 per share beginning in 2002, with all remaining shares to be redeemed by sinking fund in 2007. At its option, PGE may redeem, through the sinking fund, an additional 15,000 shares each year. Open market share purchases can be applied towards the annual redemption requirement. In 2004, PGE redeemed 30,000 shares, consisting of 15,000 shares for the annual sinking fund requirement and 15,000 additional shares acquired at its option. At December 31, 2004, there were 219,727 shares outstanding.

The following principal amounts (in millions) of long-term debt become due through regular maturities for the years indicated:

| | 2005 | 2006 | 2007 | 2008 | 2009 | Thereafter | Total |
|---|---|---|---|---|---|---|---|
| Debt Maturities | $30 | $11 | $70 | $ - | $ - | $811 | $922 |

## Note 6 - Other Financial Instruments

The following methods and assumptions were used to estimate the fair value of each class of financial instrument for which it is practical to estimate.

**Cash and cash equivalents** - The carrying amount of cash and cash equivalents approximates fair value because of the short maturity of those instruments.

**Investment in Debt Securities** - In 2004, PGE invested $10 million in municipal bonds, maturing in 2025, with interest rates that reset every twenty-eight days through a "Dutch" auction process. The securities are classified as trading and recorded as "Miscellaneous Current and Accrued Assets" on PGE's balance sheet. The carrying amount of these securities approximates fair value. There were no unrealized or realized gains or losses recorded for these securities in 2004.

**Other investments** - The carrying amounts of other investments approximate fair value. These include the Nuclear decommissioning trust, Non-qualified benefit plan trust, and other miscellaneous financial instruments.

**Long-term debt** - The fair value of long-term debt is estimated based on the quoted market prices for the same or similar issues or on the current rates offered to PGE for debt of similar remaining maturities. The estimated fair values of debt instruments are as follows (in millions):

| | 2004 | | 2003 | |
|---|---|---|---|---|
| | Carrying Amount | Fair Value | Carrying Amount | Fair Value |
| Long-term debt including current maturities | $922 | $1,005 | $983 | $1,044 |

# Note 7 - Commitments and Guarantee

## Natural Gas Agreements

PGE has entered into agreements for the purchase and transportation of natural gas from domestic and Canadian sources for its natural gas-fired generating facilities. As of December 31, 2004, these agreements require net payments of approximately $26 million in 2005, $15 million in both 2006 and 2007, $13 million in 2008, $11 million in 2009, and $37 million over the remaining years of the contracts, which expire at varying dates from 2005 to 2015.

## Purchase Commitments

Certain commitments have been made for capital and other purchases for 2005 and beyond. Such commitments total $269 million as of December 31, 2004, reflecting payments of $87 million in 2005, $168 million in 2006, and $14 million in 2007. Such commitments include those related to construction of Port Westward, information systems, upgrades to production and distribution facilities, and system maintenance work. Termination of these agreements could result in cancellation charges.

## Coal and Transportation Agreements

PGE has coal and related rail transportation agreements with take-or-pay provisions of approximately $16 million for 2005 and $4 million annually from 2006 through 2014.

## Purchased Power

PGE has long-term power purchase contracts with certain public utility districts in the State of Washington and with the City of Portland, Oregon. The Company is required to pay its proportionate share of the operating and debt service costs of the hydro projects whether or not they are operable. Selected information regarding these projects is summarized as follows (dollars in millions):

| | Rocky Reach | Priest Rapids | Wanapum | Wells | Portland Hydro |
|---|---|---|---|---|---|
| Revenue bonds outstanding at December 31, 2004 | $383 | $180 | $182 | $143 | $ 24 |
| PGE's current share of: | | | | | |
| Output | 12.0% | 13.9% | 18.7% | 20.3% | 100% |
| Net capability (megawatts) | 136 | 104 | 133 | 137 | 36 |
| PGE's annual cost, including debt service: | | | | | |
| 2004 | $ 8 | $ 4 | $ 6 | $ 6 | $ 5 |
| 2003 | 9 | 4 | 7 | 7 | 5 |
| 2002 | 8 | 4 | 8 | 6 | 4 |
| Contract expiration date | 2011 | 2005 | 2009 | 2018 | 2017 |

PGE's share of debt service costs, excluding interest, is approximately $7 million in 2005, $6 million annually in 2006, 2007, and 2008, and $7 million in 2009. Total minimum payments through the remainder of the contracts are estimated at $37 million.

PGE has executed new agreements with Grant County Public Utility District (Grant), operator of the Priest Rapids and Wanapum projects, for periods corresponding to Grant's new license term to be determined by the FERC. The new agreements, which are subject to FERC approval, are effective upon expiration of the current contracts and the issuance of a new license to Grant. Under the agreements, Grant will annually determine the output required for its purposes, with PGE required to purchase approximately 25% of the output beyond Grant's needs over the term of the new license, for which PGE will pay a proportional share of the project's debt service and operating costs.

In 2003, the Colville Confederated Tribes (Colville Tribe) presented a claim to Douglas County PUD (Douglas) based upon alleged annual charges for the Wells Hydroelectric Project (Project) for the use of Colville tribal lands. The Colville Tribe claimed that annual charges would also be due for periods into the future. PGE purchases 20.3% of the power generated by the Wells Project. In November 2004, Douglas and the Colville Tribe entered into a settlement that resolved all the Colville Tribe's claims. The settlement, which was approved by the FERC in February 2005, will impact the quantity and price of future output purchased by PGE. It requires that Douglas pay a lump sum of $13.5 million, convey certain real property, and allocate (at cost) 4.5% of the Project's output to the Colville Tribe. The Colville Tribe's allocation of the Project's output will increase to 5.5% for years after 2018 and continue for the life of the Project. Also in November 2004, Douglas, PGE and other purchasers of the Project's output entered into a Settlement Endorsement Agreement (Agreement) that provides for the sale by Douglas of revenue bonds to fund the $13.5 million payment. The Agreement requires that each purchaser of the Project's output pay their respective share of debt service on the revenue bonds, with PGE's annual share calculated at approximately $350,000. In addition to its share of debt service payments, PGE's current 20.3% share of the Project's output will be reduced by approximately 1%. The effects of both the debt service requirement and the reduction in output were included in projected power costs in PGE's final 2005 RVM filing approved by the OPUC in December 2004.

As of December 31, 2004, PGE has power purchase contracts with other counterparties, requiring payments of approximately $532 million in 2005, $227 million in 2006, $94 million in 2007, $95 million in both 2008 and 2009, and $832 million over the remaining years of the contracts, which expire at varying dates from 2005 to 2035. As of December 31, 2004, PGE has power sale contracts with other counterparties of approximately $145 million in 2005, $44 million in 2006, $5 million in 2007, 2008, and 2009, and $15 million over the remaining years of the contracts, which expire at varying dates from 2005 to 2012. PGE also has power capacity contracts as of December 31, 2004 that require payments of approximately $24 million annually through 2009 and are expected to average approximately $20 million from 2010 through 2016.

PGE has two long-term power exchange contracts. One exchange contract is with a summer-peaking California utility to help meet the Company's winter-peaking power requirements. Under this contract, PGE was owed 1,116 MWhs of electricity at December 31, 2004, all of which was received by the end of February 2005. The other exchange contract is with a winter-peaking Northwest utility to help meet the Company's summer-peaking power requirements. At December 31, 2004, PGE owed 8,691 MWhs of electricity, all of which was delivered by the end of February 2005.

## Leases

PGE has operating leases for its headquarters complex and for a coal-handling facility at Boardman. Lease payments charged to expense were $10 million in both 2004 and 2003 and $9 million in 2002.

Future minimum payments under non-cancelable leases are as follows (in millions):

| Year Ending December 31 | Operating Leases (Net of Sublease Rentals) |
|---|---|
| 2005 | $ 10 |
| 2006 | 8 |
| 2007 | 8 |
| 2008 | 8 |
| 2009 | 8 |
| Remainder | 190 |
| Total | $232 |

Included in the above table is approximately $131 million for PGE's headquarters complex reflecting the base lease period through 2018 and renewal period options through 2043. The initial 25-year lease of the Boardman coal-handling facility expires in 2005. Under the lease agreement, PGE has the option to purchase the facility or to renew the lease for one or more renewal terms not to exceed an aggregate of twenty additional years. PGE has exercised its option to extend the lease to 2010.

## Guarantee

PGE entered into a sale transaction in 1985 in which it sold an undivided 15% interest in its Boardman coal plant (Plant) and a 10.714% undivided interest in the Pacific Northwest Intertie (Intertie) transmission line (jointly the Boardman Assets) to an unrelated third party (Purchaser). The Purchaser leased the Boardman Assets to a lessee (Lessee) unrelated to PGE or the Purchaser. Concurrently, PGE assigned to the Lessee certain agreements for the sale of power and transmission services from the Plant and the Intertie (P&T Agreements) to a regulated electric utility (Utility) unrelated to PGE, the Purchaser, or the Lessee. The payments by the Utility under the P&T Agreements exceed the payments to be made by the Lessee to the Purchaser under the lease. In exchange for PGE undertaking certain obligations of the Lessee under the lease, the Lessee reassigned to PGE certain rights, including the excess payments, under the P&T Agreements. However, in the event that the Utility defaults on the payments it owes under the P&T Agreements, PGE may be required to pay the damages owed by the Lessee to the lessor under the lease. Assuming no recovery from the Utility and no reduction in damages from mitigating sales or leases related to the Boardman Assets and P&T Agreements, the maximum amount that would be owed by PGE in 2005 is approximately $221 million. Management believes that circumstances that could result in such amount, or any lesser amount, being owed by the Company are remote.

# Note 8 - Price Risk Management

PGE utilizes derivative instruments, including electricity forward, swap, and option contracts and natural gas forward, swap, option, and futures contracts in its retail (non-trading) electric utility activities to manage its exposure to commodity price risk and endeavor to minimize net power costs for its retail customers, and in its trading activities to participate in electricity and natural gas markets. Under SFAS No. 133, derivative instruments are recorded on the Balance Sheet as an asset or liability measured at estimated fair value, with changes in fair value recognized currently in earnings, unless specific hedge accounting criteria are met.

For retail (non-trading) activities, changes in fair value of derivative instruments prior to settlement are recorded net in Purchased Power and Fuel expense. As these derivative instruments are settled, sales are recorded in Operating Revenues, with purchases, natural gas swaps and futures recorded in Purchased Power and Fuel expense. EITF 03-11, requires that revenues and expenses associated with non-trading energy activities that are "booked out" (not physically settled) be reported on a net basis. The Company adopted EITF 03-11 for reporting under GAAP, but did not adopt it for regulatory reporting. Had EITF 03-11 been adopted for regulatory reporting, both Sales for Resale in Operating Revenues and Purchased Power in Operating Expenses would be reduced by $296,162,346 and 6,802,369 MWhs and $90,414,647 and 2,115,534 MWhs in 2004 and 2003, respectively. The physical settlement of sales and purchases involving non-trading electricity derivative activities are recorded in Operating Revenues and Purchased Power expense, respectively.

Special accounting for qualifying hedges allows gains and losses on a derivative instrument to be recorded in OCI until they can offset the related results on the hedged item in the Income Statement. As discussed below, the effects of changes in fair value of certain derivative instruments entered into to hedge the company's future non-trading retail resource requirements are subject to regulation and therefore are deferred pursuant to SFAS No. 71.

For energy trading activities, EITF 02-3 requires that all unrealized and realized gains and losses associated with "energy trading activities" be reported on a net basis. However for regulatory reporting, PGE records unrealized and realized gains and losses from trading activities in miscellaneous nonoperating income and in miscellaneous income deductions, respectively on the Statement of Income.

## Non-Trading Activities

As PGE's primary business is to serve its retail customers, it uses derivative instruments, including electricity forward and option, and natural gas forward, swap, option, and futures contracts to manage its exposure to commodity price risk and to minimize net power costs for customers. Most of PGE's non-trading wholesale sales have been to utilities and power marketers and have been predominantly short-term. PGE participates in the wholesale marketplace in order to balance its supply of power to meet the needs of its retail customers, manage risk, and administer its current long-term wholesale contracts. Such participation includes power purchases and sales resulting from economic dispatch decisions for its own generation, which allows PGE to secure reasonably priced power for its customers. In this process, PGE may net purchases and sales with the same counterparty rather than simultaneously receiving and delivering physical power. These net transactions are also referred to as "book outs." Only the net amount of those purchases or sales required to fulfill retail and wholesale obligations are physically settled.

SFAS No. 133 requires unrealized gains and losses on derivative instruments that do not qualify for either the normal purchase and normal sale exception or hedge accounting to be recorded in earnings in the current period. Rates approved by the OPUC are based on a valuation of all the Company's energy resources, including derivative instruments existing on October 28, 2004 that will settle during the 12-month period from January 1, 2005 to December 31, 2005. Such valuation was based on forward price curves in effect on November 11, 2004 for electricity and natural gas. The timing difference

between the recognition of gains and losses on certain derivative instruments and their realization and subsequent recovery in rates is recorded as a regulatory asset or regulatory liability to reflect the effects of regulation under SFAS No. 71. As these contracts are settled, the regulatory asset or regulatory liability is reversed. However, as there is currently no power cost adjustment in effect for 2005, unrealized gains and losses on new 2005 derivatives not included in rates, and changes in fair value of derivatives used to set rates, are not deferred as regulatory assets or regulatory liabilities.

In 2004, PGE recorded $6 million in net unrealized gains in earnings in its retail portfolio; this was offset by recording a $22 million SFAS No. 71 regulatory liability. In 2003, PGE recorded $29 million in net unrealized gains in earnings in its retail portfolio; this was partially offset by recording a $16 million SFAS No. 71 regulatory liability. In 2002, PGE recorded $15 million in net unrealized gains in earnings in its retail portfolio; this was offset by recording a $16 million SFAS No. 71 regulatory liability.

Derivative activities recorded in OCI for 2004 from cash flow hedges consist of $20 million of unrealized gains from new contracts and changes in fair value and $10 million in net gains reclassified into earnings for contracts that settled during the period. A $16 million SFAS No. 71 regulatory liability was recorded in 2004.

Derivative activities recorded in OCI for 2003 from cash flow hedges consist of $14 million of unrealized gains from new contracts and changes in fair value. Also recorded in OCI in 2003 were $4 million in net gains reclassified into earnings for contracts that settled during the period, and $15 million in net gains for the discontinuance of cash flow hedges due to the probability that the original forecasted transaction will not occur. A $4 million SFAS No. 71 regulatory asset was recorded in 2003.

Derivative activities in OCI for 2002 from cash flow hedges consist of $11 million of net unrealized gains in new contracts and changes in fair value, $1 million in net losses reclassified into earnings for contracts that settled during the period, and $1 million in net gains for the discontinuance of cash flow hedges due to the probability that the original forecasted transactions will not occur. In 2002, $8 million of the $11 million of net unrealized gains were offset by the recording of a SFAS No. 71 regulatory liability.

Hedge ineffectiveness from cash flow hedges was not material in 2004, 2003, and 2002. As of December 31, 2004, the maximum length of time over which PGE is hedging its exposure to such transactions is approximately 36 months. The Company estimates that of the $14 million of net unrealized gains at December 31, 2004, $11 million will be reclassified into earnings within the next twelve months, and $3 million will be reclassified over the remaining twenty-four months.

## Trading Activities

PGE utilizes electricity forward, swap, and option contracts, natural gas forward, swap, option, and futures contracts to participate in electricity and natural gas markets. Such activities are not reflected in PGE's retail prices. As indicated above, unrealized and realized gains and losses associated with "energy trading activities" are reported for regulatory reporting in miscellaneous nonoperating income and in miscellaneous income deductions, respectively on the Statement of Income. In early 2005, PGE discontinued its trading activities; existing trading transactions will continue to settle through December 31, 2005.

The following tables indicate unrealized and realized gains and losses on electricity and fuel trading activities and transaction volumes for electricity trading contracts that settled for the year ended:

| | Trading Activities (In Millions) | | |
|---|---|---|---|
| | 2004 | 2003 | 2002 |
| Unrealized Gain (Loss) | $ 1 | $ 1 | $(4) |
| Realized Gain | - | 1 | 3 |
| Net Gain (Loss) in Operating Revenues | $ 1 | $ 2 | $(1) |

| | Electricity Trading Megawatt Hours (thousands) | | |
|---|---|---|---|
| | 2004 | 2003 | 2002 |
| Sales | 9,699 | 13,551 | 11,292 |
| Purchases | 9,699 | 13,551 | 11,292 |

The fair values as of December 31 related to price risk management trading activities are set forth below (in millions):

| | Fair Values December 31, 2004 | | Fair Values December 31, 2003 | |
|---|---|---|---|---|
| | Assets | Liabilities | Assets | Liabilities |
| Electric forward contracts | $4 | $4 | $22 | $22 |
| Natural gas swaps | 2 | 1 | 2 | 2 |
| Total | $6 | $5 | $24 | $24 |

Note: All contracts have a maturity of one year or less.

# Note 9 - Jointly Owned Plant

At December 31, 2004, PGE had the following investments in jointly owned generating plants (dollars in millions):

| Facility | Location | Fuel | MW Capacity | PGE % | Plant | Accumulated |
|---|---|---|---|---|---|---|
| Boardman | Boardman, OR | Coal | 380 | 65.00 | $404 | $244 |
| Colstrip 3 and 4 | Colstrip, MT | Coal | 296 | 20.00 | 469 | 313 |
| Pelton/Round Butte | Madras, OR | Hydro | 298 | 66.67 | 77 | 41 |

(*) Excludes "Asset Retirement Obligations."

Above amounts represent PGE's share of each jointly owned plant, with the Company's share of both direct expenses and utility plant costs included in its financial statements. Each joint owner of the plants has provided its own financing. PGE operates Boardman and Pelton/Round Butte; PPL Montana, LLC operates Colstrip 3 and 4.

# Note 10 - Legal and Environmental Matters

## Legal Matters

**Trojan Investment Recovery** - In 1993, following the closure of Trojan, PGE sought full recovery of and a rate of return on its Trojan plant costs, including decommissioning, in a general rate case filing with the OPUC. The filing was a result of PGE's decision earlier in the year to cease commercial operation of Trojan as a part of its least cost planning process. In 1995, the OPUC issued a general rate order (1995 Order) which granted the Company recovery of, and a rate of return on, 87% of its remaining investment in Trojan plant costs, and full recovery of its estimated decommissioning costs through 2011.

Numerous challenges, appeals and requested reviews were subsequently filed in the Marion County, Oregon Circuit Court, the Oregon Court of Appeals, and the Oregon Supreme Court on the issue of the OPUC's authority under Oregon law to grant recovery of and a return on the Trojan investment. The primary plaintiffs in the litigation were the Citizens' Utility Board (CUB) and the Utility Reform Project (URP). The Court of Appeals issued an opinion in 1998, stating that the OPUC does not have the authority to allow PGE to recover a return on the Trojan investment, but upholding the OPUC's authorization of PGE's recovery of the Trojan investment and ordering remand of the case to the OPUC. PGE and the OPUC requested the Oregon Supreme Court to conduct a review of the Court of Appeals decision on the return on investment issue. In addition, URP requested the Oregon Supreme Court to review the Court of Appeals decision on the return of investment issue. PGE requested the Oregon Supreme Court to suspend its review of the 1998 Court of Appeals opinion pending resolution of URP's complaint with the OPUC challenging the accounting and ratemaking elements of the settlement agreements approved by the OPUC in September 2000 (discussed below). On November 19, 2002, the Oregon Supreme Court dismissed PGE's and URP's petitions for review of the 1998 Oregon Court of Appeals decision. As a result, the 1998 Oregon Court of Appeals opinion stands and the case has been remanded to the OPUC.

While the petitions for review of the 1998 Court of Appeals decision were pending at the Oregon Supreme Court, in 2000, PGE, CUB, and the staff of the OPUC entered into agreements to settle the litigation related to PGE's recovery of, and return on, its investment in the Trojan plant. URP did not participate in the settlement. The settlement, which was approved by the OPUC in September 2000, allowed PGE to remove from its balance sheet the remaining before-tax investment in Trojan of approximately $180 million at September 30, 2000, along with several largely offsetting regulatory liabilities. The largest of such amounts consisted of before-tax credits of approximately $79 million in customer benefits related to the previous settlement of power contracts with two other utilities and the approximately $80 million remaining credit due customers under terms of PGC's 1997 merger with Enron. The settlement also allows PGE recovery of approximately $47 million in income tax benefits related to the Trojan investment which had been flowed through to customers in prior years; such amount is being recovered from PGE customers, with no return on the unamortized balance, over an approximate five-year period, beginning in October 2000. After offsetting the investment in Trojan with these credits and prior tax benefits, the remaining Trojan regulatory asset balance of approximately $5 million (after tax) was expensed. As a result of the settlement, PGE's investment in Trojan is no longer included in rates charged to customers, either through a return of or a return on that investment. Authorized collection of decommissioning costs of Trojan is unaffected by the settlement agreements or the OPUC orders.

The URP filed a complaint challenging the settlement agreements and the OPUC's September 2000 order. In March 2002, after a full contested case hearing, the OPUC issued an order (2002 Order) denying all of URP's challenges, and approving the accounting and ratemaking elements of the 2000 settlement. URP appealed the 2002 Order to the Marion County, Oregon Circuit Court. On November 7, 2003, the Marion County Circuit Court issued an opinion remanding the

case to the OPUC for action to reduce rates or order refunds. The opinion does not specify the amount or timeframe of any reductions or refunds. PGE and the OPUC have filed appeals to the Oregon Court of Appeals.

In a separate legal proceeding, two class action suits were filed in Marion County Circuit Court against PGE on January 17, 2003 on behalf of two classes of electric service customers. One case seeks to represent current PGE customers that were customers during the period from April 1, 1995 to October 1, 2001 (Current Class) and the other case seeks to represent PGE customers that were customers during the period from April 1, 1995 to October 1, 2001, but who are no longer customers (Former Class). The suits seek damages of $190 million for the Current Class and $70 million for the Former Class, as a result of the inclusion of a return on investment of Trojan in the rates PGE charges its customers. On April 28, 2004, the plaintiffs filed a Motion for Partial Summary Judgment and on July 30, 2004, PGE also moved for Summary Judgment in its favor on all of Plaintiff's claims. On December 14, 2004, the Judge granted the Plaintiff's motion for Class Certification and Partial Summary Judgment and denied PGE's motion for Summary Judgment. PGE filed a proposed order certifying the issue for an interlocutory appeal. An order rejecting the proposed order was entered on February 1, 2005. On March 3, 2005, PGE filed a Petition for a Writ of Mandamus with the Oregon Supreme Court asking the Court to take jurisdiction and command the trial Judge to dismiss the complaints or to show cause why they should not be dismissed.

On March 3, 2004, the OPUC re-opened three dockets in which it had addressed the issue of a return on PGE's investment in Trojan, including the 1995 Order and 2002 Order related to the settlement of 2000, and issued a notice of a consolidated procedural conference before an administrative law judge to determine what proceedings are necessary to comply with the court orders remanding this matter to the OPUC.

On August 31, 2004, the administrative law judge issued an Order defining the scope of the proceedings necessary to comply with the Marion County Circuit Court orders remanding this matter to the OPUC. On October 18, 2004, the OPUC affirmed the August 31, 2004 Order. On December 2, 2004, a pre-hearing conference was held and a briefing schedule was established, with hearings scheduled to begin in August 2005. On December 20, 2004, the URP and Class Action Plaintiffs filed an application with the OPUC for reconsideration of the OPUC's October 18, 2004 Order. On February 11, 2005, the OPUC denied reconsideration.

On February 14, 2005, PGE received a Notice of Potential Class Action Lawsuit for Damages and Demand to Rectify Damages from counsel representing Frank Gearhart, David Kafoury and Kafoury Brothers, LLC (Potential Plaintiffs) stating that Potential Plaintiffs intend to bring a class action lawsuit against the Company. Potential Plaintiffs allege that for the period from October 1, 2000 to the present, the Company's electricity rates have included unlawful charges for a return on investment in Trojan in an amount in excess of $100 million. Under Oregon Rules of Civil Procedure, Potential Plaintiffs may not bring the suit until 30 days after the date of the Notice.

Management cannot predict the ultimate outcome of the above matters. However, it believes these matters will not have a material adverse impact on the financial condition of the Company, but may have a material impact on the results of operations for a future reporting period. No reserves have been established by PGE for any amounts related to this issue.

**Multnomah County Business Income Taxes** - In January 2005, David Kafoury and Kafoury Brothers, LLC filed a class action lawsuit in Multnomah County Circuit Court against PGE on behalf of all PGE customers who were billed on their electric bills and paid amounts for Multnomah County Business Income Taxes (MBIT) after 1996. The plaintiffs allege that during the period 1997 through the third quarter 2004, PGE collected in excess of $6 million from its customers for MBIT that was never paid to Multnomah County. The charges were billed and collected under OPUC rules that allow utilities to collect taxes imposed by the county. As a member of Enron's consolidated income tax return, PGE paid the tax it collected to Enron. The plaintiffs seek a judgment against PGE for restitution of MBIT collected from customers. Plaintiffs also seek interest, recoverable costs, and reasonable attorney fees. The Plaintiffs filed an amended complaint

on February 25, 2005, adding claims for fraud, unjust enrichment, conversion, statutory violations, and seeking punitive damages. On February 24, 2005, PGE requested a declaratory ruling from the OPUC on this matter. Management cannot predict the ultimate outcome of this matter.

**Union Grievances** - Grievances have been filed by several members of the International Brotherhood of Electrical Workers (IBEW) Local 125, the bargaining unit representing PGE's union workers, alleging that losses in their pension/savings plan were caused by Enron's manipulation of its stock. The grievances, which do not specify an amount of claim, seek binding arbitration. PGE filed for relief in Multnomah County Oregon Circuit Court seeking a ruling that the grievances are not subject to arbitration. On August 14, 2003, the Court granted PGE's motion for summary judgment, finding that the grievances are not subject to arbitration. A final judgment was entered on October 6, 2003. On October 22, 2003, the IBEW appealed the decision. Management cannot predict the ultimate outcome of this matter or estimate any potential loss.

## Environmental Matters

**Harborton** - A 1997 investigation by the Environmental Protection Agency (EPA) of a 5.5 mile segment of the Willamette River known as the Portland Harbor revealed significant contamination of sediments within the harbor. Based upon analytical results of the investigation, the EPA included the Portland Harbor on the federal National Priority List pursuant to the federal Comprehensive Environmental Response, Compensation, and Liability Act (Superfund). In December 2000, PGE received a "Notice of Potential Liability" regarding its Harborton Substation facility and was included, along with sixty-eight other companies, on a list of Potentially Responsible Parties with respect to the Portland Harbor Superfund Site.

Also in 2000, PGE agreed with the Oregon Department of Environmental Quality (DEQ) to perform a voluntary remedial investigation of its Harborton Substation site to confirm whether any hazardous substances had been released from the substation property into the Portland Harbor sediments. In February 2002, PGE submitted its final investigative report to the DEQ, indicating that the voluntary investigation demonstrated that there is no likely present or past source or pathway for release of hazardous substances to surface water or sediments in the Portland Harbor Superfund Site at or from the Harborton Substation site. Further, the voluntary investigation demonstrated that the site does not present a high priority threat to present and future public health, safety, welfare, or the environment. Management believes that the Company's contribution to the sediment contamination, if any, from the Harborton Substation site would qualify it as a de minimis Potentially Responsible Party.

The EPA is coordinating activities of natural resource agencies and the DEQ and in early 2002 requested and received signed "administrative orders of consent" from several Potentially Responsible Parties, voluntarily committing themselves to further remedial investigations; PGE was not requested to sign, nor has it signed, such an order.

Sufficient information is currently not available to determine either the total cost of investigation and remediation of the Portland Harbor or the liability of Potentially Responsible Parties, including PGE. Management cannot predict the ultimate outcome of this matter or estimate any potential loss. However, it believes this matter will not have a material adverse impact on its financial statements.

**Other** - In October 2003, PGE agreed with the DEQ to provide cost recovery for oversight of a voluntary investigation and/or potential cleanup of petroleum products at another Company site that is upland from the Portland Harbor Superfund Site. Sufficient information is currently not available to determine the total costs related to this matter. However, PGE believes this matter will not have a material adverse impact on its financial statements.

# Note 11 - Asset Retirement Obligations

SFAS No. 143, which was adopted on January 1, 2003, requires the recognition of AROs, measured at estimated fair value, for legal obligations related to dismantlement and restoration costs associated with the retirement of tangible long-lived assets in the period in which the liability is incurred. Upon initial recognition of AROs that are measurable, the probability weighted future cash flows for the associated retirement costs, discounted using a credit-adjusted risk-free rate, are recognized as both a liability and as an increase in the capitalized carrying amount of the related long-lived assets. Due to the long lead time involved, a market-risk premium cannot be determined for inclusion in future cash flows. Capitalized asset retirement costs are depreciated over the life of the related asset, with accretion of the ARO liability classified as an operating expense. On the Statement of Income, amounts are included in Accretion expense for *Utility plant* and *Miscellaneous nonoperating income* for *Other property*.

**Regulation** - Pursuant to regulation, AROs of rate-regulated long-lived assets are included in depreciation expense allowed in rates charged to customers. Any differences in the timing of recognition of costs for financial reporting and ratemaking purposes are deferred as a regulatory asset or regulatory liability under SFAS No. 71. PGE expects any changes in estimated AROs to be incorporated in future rates. Substantially all significant AROs are included in rate regulation.

**Cumulative Effect** - In 2003, PGE recorded a $2 million after-tax gain in earnings from the cumulative effect of a change in accounting principle related to other property. This transition adjustment represents a difference in using a straight-line amortization vs. accretion methodology under SFAS No. 143.

The $11 million transition adjustment for rate-regulated utility plant, consisting of the Boardman and Colstrip Units 3 and 4 coal plants, Beaver and Coyote Springs gas turbine plants, and the Bull Run hydro project, was deferred as a regulatory liability pursuant to SFAS No. 71.

The ARO associated with decommissioning of the Trojan plant was recorded on a nominal dollar basis at the time of its abandonment in 1993, with costs to be recovered through regulation recorded as a regulatory asset. With the adoption of SFAS No. 143, the regulatory asset and the related ARO for decommissioning of the Trojan plant were reduced by $55 million to adjust the balances to an estimated fair value as required by SFAS No. 143.

**Asset Retirement Obligations Activity** - Upon adoption of SFAS No. 143, PGE recorded AROs of $15 million for utility plant and $1 million for other property and adjusted the ARO for the Trojan Plant to $121 million.
The following presents the 2004 and 2003 effects and 2002 proforma effects to the balances and activities in AROs had SFAS No. 143 been in effect for all periods:

| | Year Ended December 31, 2004 | Year Ended December 31, 2003 | Proforma Year Ended December 31, 2002 |
|---|---|---|---|
| Beginning Balance | $ 121 | $ 137 | $ 145 |
| Activity | | | |
| AROs incurred | - | - | - |
| Expenditures | (17) | (21) | (18) |
| Accretion | 6 | 6 | 6 |
| Revisions | 2 | (1) | 4 |
| Ending Balance | $ 112 | $ 121 | $ 137 |

## Unrecognized Asset Retirement Obligations

PGE has certain tangible long-lived assets for which AROs are not measurable. An ARO will be required to be recorded when circumstances change. The assets that may require removal when the plant is no longer in service include the Oak Grove hydro project and transmission and distribution plant located on public right-of-ways and on certain easements. Management believes that these assets will be used in utility operations for the foreseeable future.

# Note 12 - Trojan Nuclear Plant

**Plant Shutdown and Transition Costs** - PGE is a 67.5% owner of Trojan. In early 1993, PGE ceased commercial operation of the nuclear plant. Since plant closure, PGE has committed itself to a safe and economical transition toward a decommissioned plant. A license amendment for the Independent Spent Fuel Storage Installation (ISFSI), an interim dry storage facility that will house the nuclear fuel on the plant site until permanent storage is available, was approved by the NRC in 2002, with fuel loading completed in 2003. The fuel is contained in thirty-four multi-purpose canisters, which have been loaded, sealed, and placed on the ISFSI pad. With the completion of the transfer of spent nuclear fuel to an on-site storage facility, transition activities associated with operating, maintaining, and securing the spent fuel pool have ceased.

**Decommissioning** - The Trojan decommissioning plan includes an estimate of PGE's cost to decommission the plant. In March 2004, PGE updated the decommissioning plan cost estimate to reflect revised inflation rates, in compliance with NRC procedures. At December 31, 2004, the asset retirement obligation, measured at estimated fair value in accordance with SFAS No. 143, is $96 million. (see Note 11, Asset Retirement Obligations).

**ASSET RETIREMENT OBLIGATION (ARO)**
(In Millions)

| | |
|---|---|
| Balance, 12/31/03 | $ 104 |
| 2004 Expenditures | (16) |
| 2004 Accretion | 6 |
| 2004 Estimate Revisions | 2 |
| Balance, 12/31/04 | $ 96 |
| Total expenditures through 12/31/04 | $ 206 |

The original cost estimate for the Trojan decommissioning plan was based on a site-specific study performed by an engineering firm experienced in estimating the cost of decommissioning nuclear plants. Subsequent updates have been prepared by PGE. Final site restoration activities are anticipated to begin in 2018 after PGE completes shipment of spent fuel to a United States Department of Energy (USDOE) facility (see "Nuclear Fuel Disposal and Cleanup of Federal Plants" below). Remaining decommissioning activities consist of demolition of the existing structures, operation of the ISFSI to the year 2018, and decommissioning of the ISFSI.

**DECOMMISSIONING TRUST ACTIVITY**
(In Millions)

| | 2004 | 2003 |
|---|---|---|
| Beginning Balance | $ 35 | $ 31 |
| Activity | | |
| Contributions | 14 | 26 |
| Earnings | 1 | - |
| Disbursements | (28) | (22) |
| Ending Balance | $ 22 | $ 35 |

PGE's current retail prices include recovery of $14 million annually through 2011 for decommissioning costs; an equal amount is recorded in amortization expense. These amounts are deposited in an external trust fund, which is limited to reimbursing PGE for activities covered in Trojan's decommissioning plan. Funds were withdrawn during 2004 to cover the costs of general decommissioning and to fund the operation of the ISFSI. A $12 million trust fund contribution made in 2003, related to NRC funding assurance requirements, was refunded to the Company in 2004 upon completion of radiological decommissioning. Decommissioning trust funds are invested in a diversified portfolio of fixed income securities. Year-end balances are valued at market. Earnings on the trust fund are used to reduce decommissioning costs collected from customers. PGE expects any future changes in estimated decommissioning costs to be incorporated in future revenues collected from customers.

**Nuclear Fuel Disposal and Cleanup of Federal Plants** - PGE contracted with the USDOE for permanent disposal of its spent nuclear fuel in federal facilities and paid for such services, based on Trojan's generation, during the period of plant operation. The availability of an off-site repository for the permanent storage of radioactive waste would allow PGE to remove spent nuclear fuel from the ISFSI, allowing final decommissioning and release of the Trojan site for unrestricted use. Significant delays, however, are expected in the USDOE acceptance schedule for spent fuel from domestic utilities, with no federal repository expected to be available until at least 2010.

In 2002, the USDOE formally recommended Yucca Mountain, Nevada as the nation's first long-term geologic (underground) repository for high-level radioactive waste produced in the United States. The proposed location is based on the conclusions of scientific studies of the site, conducted over 20 years, which support a finding of suitability as mandated by the Nuclear Waste Policy Act and various regulations of the NRC, USDOE, and the EPA. The House and Senate approved the site and President Bush signed the Yucca Mountain resolution into law in July 2002. Lawsuits have been filed objecting to the recommendation of Yucca Mountain as a nuclear waste repository. The USDOE, which must apply to the NRC for an operating license, did not submit an application before the December 1, 2004 deadline. Further delays may make it difficult for PGE to move its high-level radioactive waste, currently contained in the ISFSI, to permanent underground storage by 2018.

On January 6, 2004, the co-owners of Trojan (PGE, Eugene Water & Electric Board, and PacifiCorp) filed a complaint against the USDOE in the U.S. Court of Federal Claims for failure to accept spent nuclear fuel by January 31, 1998, as required by the Standard Form Contract. The plaintiffs have paid the required assessment of $109 million and met all other conditions precedent. Damages sought are in excess of $200 million.

The Energy Policy Act of 1992 provided for the creation of a Decontamination and Decommissioning Fund to finance the cleanup of USDOE gas diffusion plants, with funding provided by both domestic nuclear utilities and the federal government. Contributions are based upon each utility's share of total enrichment services purchased by all domestic utilities prior to enactment of the legislation. PGE's $17 million share of the total funding requirement, based on Trojan's 1.1% usage of total industry enrichment services, is paid in annual installments that began in 1993 and which will terminate in 2006. PGE is current on all payments.

**New Security Requirements** - In response to the terrorist attacks of September 11, 2001, the NRC issued interim compensatory security measures for a generalized high-level threat environment at closed nuclear reactors that are in the decommissioning process and at ISFSI's. The new requirements are expected to remain in effect until the NRC determines that the level of threat has diminished, or that other security changes are needed. The NRC issued additional security orders to all operating reactors in 2003 that require operating plants to update their defensive strategies to counter a highly organized attack. It is possible that corresponding similar orders (limited in scope) will eventually be issued to the Trojan ISFSI. Until NRC requirements associated with any new orders are determined, any implementation costs (including their impact on the Trojan decommissioning cost estimate and related funding requirements) are not determinable. However, as any new security requirements are evaluated, any additional costs will be determined and decommissioning cost estimates revised as necessary.

**Nuclear Insurance** - The Price-Anderson Amendment of 1988 limits public liability claims that could arise from a nuclear incident and also provides for loss sharing among all owners of nuclear reactor licenses. Because Trojan has been permanently de-fueled, PGE has been exempted by the NRC from participation in the secondary financial protection pool covering losses in excess of $300 million at other nuclear plants. In addition, the NRC has reduced the required primary nuclear insurance coverage for Trojan to $100 million. The NRC has allowed PGE to self-insure for on-site decontamination related to spent nuclear fuel stored on-site in the ISFSI. PGE continues to carry non-contamination property insurance on the Trojan plant in the amount of $25 million.

**Trojan ISFSI Pollution Control Tax Credits** - In late 2004, PGE received final certification from the Oregon Environmental Quality Commission (OEQC) related to $21.1 million in Oregon pollution control tax credits that were generated from PGE's investment in the ISFSI. The OEQC rules require that the tax credits are to be spread over a ten-year period, beginning in 2004. In addition, PGE recorded a $2 million regulatory liability to defer the utilization of these tax credits in 2004 for future refund to customers.

# Note 13 - Related Party Transactions

The tables below detail the Company's related party balances and transactions (in millions):

| | December 31, 2004 | December 31, 2003 |
|---|---|---|
| **Receivables from affiliated companies** | | |
| Enron Corp and other Enron Subsidiaries in Bankruptcy: | | |
| Merger Receivable | $ - | $ 73 |
| Allowance for Uncollectible - Merger Receivable | - | (73) |
| Accounts Receivable[a] | - | 3 |
| Other Allowance for Uncollectible Accounts[a] | - | (3) |
| Other Enron Subsidiaries: | | |
| Portland General Holdings, Inc. - in Bankruptcy | | |
| Accounts Receivable[a] | 5 | 5 |
| Other Allowance for Uncollectible Accounts [a] | (1) | (2) |
| PGH II and its subsidiaries - not in Bankruptcy | | |
| Accounts Receivable[a] | 1 | 2 |
| Other Allowance for Uncollectible Accounts[a] | (1) | - |
| Note Receivable[a] | - | 1 |
| **Payables to affiliated companies** | | |
| Enron Corp: | | |
| Accounts Payable[b] | 4 | 6 |
| Income Taxes Payable[c] | 21 | 36 |

[a] Included in Accounts and notes receivable on the Balance Sheets

[b] Included in Accounts payable and other accruals on the Balance Sheets

[c] Included in Accrued taxes on the Balance Sheets

| For the Years Ended December 31 | 2004 | 2003 |
|---|---|---|
| **Expenses billed to affiliated companies** | | |
| PGH II and its subsidiaries - not in Bankruptcy: | | |
| Intercompany services[a] | 1 | 1 |
| **Expenses billed from affiliated companies** | | |
| Enron Corp: | | |
| Intercompany services[a] | 28 | 34 |
| **Interest, net from affiliated companies** | | |
| Enron Corp: | | |
| Interest income (expense)[b] | - | (8) |

[a] Included in Administrative expenses on the Statements of Income

[b] Included in Interest and dividend income on the Statements of Income

**Distributions to Enron** - On October 15, 2002, PGE submitted proofs of claim to the Bankruptcy Court for amounts representing intercompany obligations between PGE and Enron and its bankrupt subsidiaries arising prior to the commencement of the bankruptcy case. In December 2004, PGE made a distribution of all pre-petition amounts owed by Enron and its affiliates, and related proofs of claim, except for those related to Portland General Holdings, Inc. The distribution was made in an effort to eliminate these pre-petition intercompany balances from PGE's books in order to remove the uncertainties regarding the value of the proofs of claim. The specific types of claims distributed (and their related amounts) are discussed below.

**Merger Receivable** - In 1997, Enron acquired PGE through a merger between Enron and PGC, the former parent corporation of PGE. Under terms of the 1997 merger agreement, Enron and PGE agreed to provide $105 million of benefits to PGE's customers through price reductions payable over an eight-year period. Although the remaining liability to customers was reduced to zero under terms of a 2000 settlement agreement related to PGE's recovery of its investment in Trojan, Enron remained obligated to PGE for the approximate $80 million remaining balance and continued to make monthly payments, as provided under the merger agreement.

Enron suspended its monthly payments to PGE in September 2001, pursuant to its Stock Purchase Agreement with NW Natural, under which NW Natural was to have assumed Enron's merger payment obligation upon its purchase of PGE. The Stock Purchase Agreement was terminated in May 2002. At the time of Enron's bankruptcy filing on December 2, 2001, Enron owed PGE approximately $73 million (including accrued interest) for the Merger Receivable. Due to the uncertainty of the realization of the Merger Receivable, PGE established a reserve for the full amount of this receivable in December 2001. PGE accrued interest on the Merger Receivable and recorded an offsetting reserve from the December 2001 Enron bankruptcy filing until December 2003. Both the interest and the related reserve accrued in Enron's post-petition bankruptcy period were reversed in December 2003 to reflect PGE's proofs of claim filing. In December 2004, in conjunction with the distribution of pre-petition amounts to Enron (as discussed above), PGE reversed the $73 million Merger Receivable and related reserve. For further information, see Note 15, Enron Bankruptcy.

**Income Taxes Receivable and Payable** - As a member of Enron's consolidated income tax return, PGE made income tax payments to Enron for PGE's income tax liabilities. PGE and its subsidiaries ceased to be a member of Enron's consolidated tax group on May 7, 2001. On December 24, 2002, PGE and its subsidiaries again became a member of

Enron's consolidated tax group. The $21 million income taxes payable to Enron at December 31, 2004 represents a net current income taxes payable for the fourth quarter of 2004 that were paid to Enron in January 2005. During 2004, PGE paid $83 million to Enron for income taxes payable, of which $21 million was for the period from December 24, 2002 to December 31, 2003. Income tax payments for those periods were withheld until PGE's December 24, 2002 reconsolidation with Enron was agreed to by the IRS on February 2, 2004. The remaining $62 million tax payment to Enron represented $55 million for the first nine months of 2004 and $7 million net taxes payable (net of receivables) for the period up to May 7, 2001 (pre-petition) which was part of the December 2004 distribution of pre-petition amounts discussed above. The $36 million income taxes payable to Enron at December 31, 2003 represented $29 million related to income taxes owed for the period December 24, 2002 through December 31, 2003 and $7 million for income taxes owed up to May 7, 2001 (pre-petition liability included as an offset in PGE's proofs of claim filing). For further information, see Note 15, Enron Bankruptcy.

**Intercompany Receivables and Payable** - As part of its continuing operations, PGE bills affiliates for various services provided by the Company. These include services provided by PGE employees, as well as other corporate services. In addition, Enron passes through PGE's share of costs related to employee benefits and certain insurance coverage. Transactions with affiliates are subject either to approval of, or confirmation filing requirements with, the OPUC and, as long as PGE is a subsidiary of a registered holding company under PUHCA, the SEC. Under OPUC regulations, services provided to affiliates by PGE are charged at the higher of cost or market, while affiliated services received by PGE are charged at the lower of cost or market. Under SEC regulations, both services provided to, and received from, affiliates are charged at cost. Services will be provided at cost unless there is a conflict between OPUC and SEC regulations, in which case PGE and Enron have agreed not to provide the services until the matter can be resolved.

Enron - In 2004, Enron passed through to PGE approximately $25 million for medical/dental benefits and retirement savings plan matching and $3 million for insurance coverage. Beginning in 2004, Enron no longer bills PGE for corporate overhead costs. In 2003, Enron passed through to PGE approximately $20 million for medical/dental benefits and retirement savings plan matching, $1 million for insurance coverage, and billed $13 million for corporate overhead costs. In 2002, Enron passed through to PGE approximately $19 million for retirement savings plan matching and medical/dental benefits and billed $13 million for corporate overhead costs. Effective January 1, 2005, administration of the medical/dental benefit and retirement savings plans was returned to PGE from Enron; as a result, Enron no longer bills PGE for these services.

Intercompany payables to Enron were paid by PGE until Enron filed for bankruptcy in early December 2001, except for payments for employee benefit plans. In reaching an agreement with Enron regarding the allocation of corporate overheads in the post-bankruptcy period, PGE resumed payments for corporate overhead costs from March 2003 through December 2003. During 2004, PGE paid $30 million to Enron, consisting of $23 million for employee benefits, $3 million for insurance premiums, and $4 million for pre-petition period corporate overheads and restricted stock costs. The payment of the pre-petition period amounts was part of PGE's December 2004 distribution of pre-petition amounts to Enron. At December 31, 2004, PGE had $4 million payable to Enron for employee benefits. During 2003, PGE paid $47 million to Enron, consisting of $27 million for corporate overhead costs and $20 million for employee benefits. The $6 million payable to Enron at December 31, 2003 consisted of $4 million for corporate overheads and $2 million for employee benefits.

In December 2004, in conjunction with the distribution of pre-petition amounts discussed above, PGE reversed the $1 million account receivable from Enron and the related reserve for pre-petition employee benefits. At December 31, 2004, PGE has no remaining pre-petition intercompany balances with Enron.

Other Enron Subsidiaries in Bankruptcy - PGE purchased electricity from, and sold electricity to, Enron Power Marketing, Inc. (EPMI) during 2001. PGE also provided transmission services to EPMI under a transmission contract that was guaranteed by Enron. PGE has not purchased electricity from, or sold electricity to, EPMI since December 2001, and EPMI has not paid for transmission services since September 2002.

PGE was owed a net $2 million by EPMI for power sales and transmission services of $1 million in 2001 and 2002. EPMI is part of Enron's bankruptcy proceedings. Due to uncertainties associated with the realization of this receivable from EPMI, a $2 million reserve was established. PGE included amounts owed by EPMI for power sales and transmission services in the proofs of claim filed with the Bankruptcy Court.

In April 2003, PGE entered into a settlement agreement with EPMI and Enron to terminate the transmission contract. The settlement agreement was approved by the Bankruptcy Court and accepted by the FERC. Under the settlement, PGE retained a $200,000 deposit from EPMI related to the transmission contract and Enron's guaranty was terminated. PGE amended its proofs of claim in the Enron bankruptcy to include a pre-petition unsecured claim against EPMI and a pre-petition guaranty claim against Enron for $1 million owed PGE for transmission services. In December 2004, as part of the distribution of pre-petition amounts discussed above, PGE reversed the $2 million account receivable from EPMI and the related reserve. As of December 31, 2004, PGE has no remaining account receivable or payable balances with EPMI. For further information, see Note 15, Enron Bankruptcy.

Portland General Holdings, Inc. - in Bankruptcy - On June 27, 2003, PGH, a wholly owned subsidiary of Enron located in Portland, filed to initiate bankruptcy proceedings under the federal Bankruptcy Code. The PGH filing has been procedurally consolidated with the Enron bankruptcy proceeding. No PGH subsidiaries are included in the bankruptcy filing. At December 31, 2004 and 2003, PGE had outstanding accounts receivable from PGH of $5 million, comprised of $4 million related to employee benefit plans and $1 million for employee and other corporate governance services provided by PGE to PGH in 2002. During 2003, PGE submitted proofs of claim to the Bankruptcy Court for approximately $5 million for employee benefit and corporate governance services. Based on management's assessment of the realizability of the receivable from PGH, a reserve of $2 million was established in December 2002. In June 2004, PGE reduced the reserve by $1 million based on management's current assessment. PGE will continue to assess the collectibility of this receivable.

In 1999, PGE transferred $21 million of corporate owned life insurance policies to PGH, creating a receivable balance owed by PGH to PGE. PGH transferred these policies to a trust to pay certain non-qualified benefit plan obligations owed by PGH, leaving with PGH the receivable balance due PGE. Later in 1999, PGH recorded a capital transaction with its wholly owned subsidiary PGH II, Inc. (PGH II), reflecting an assumption by PGH II of the obligation to pay the $21 million owed to PGE. PGH retained the residual interest in the trust owned life insurance policies. The transfer to PGH II was the result of negotiations between Enron and Sierra Pacific Resources related to the proposed sale of PGE and PGH II to Sierra (the sale of which was later terminated in April 2001). In the proposed sale of PGE and PGH II to NW Natural, the obligation to pay the intercompany payable to PGE would have been assumed by NW Natural. In June 2002, due to the termination of the sale agreement with NW Natural, the PGE intercompany payable was transferred back to PGH. Due to the effects of both the termination of the sale agreement with NW Natural and the complexities of the Enron bankruptcy on the period of time required to collect this receivable balance from PGH, PGE's board of directors on July 25, 2002 approved the transfer of the intercompany receivable at PGE to Enron in the form of a non-cash dividend. In July 2002, the balance due PGE from PGH of $27 million, including accrued interest, was transferred to Enron as a non-cash dividend.

PGH II and its Subsidiaries - not in Bankruptcy - PGH II, a wholly owned subsidiary of PGH, is the parent company of various subsidiaries that receive services from PGE. PGH II and its subsidiaries are not part of Enron's or PGH's bankruptcy proceedings. PGH II subsidiaries include Portland General Distribution, LLC (PGDC), a telecommunications company, Microclimates, Inc., a project management company, and Portland Energy Solutions Company, LLC (PES), which provided cooling services to buildings in downtown Portland, Oregon.

During 2004, 2003 and 2002, PGE billed PGH II and its subsidiaries $1 million annually, for employee and other corporate governance services. As of December 31, 2004, PGE had outstanding accounts receivable from PGDC of $1 million for employee and other corporate governance services, offset by an approximate $0.9 million uncollectible reserve. At December 31, 2003, PGE had outstanding accounts and notes receivable from PGH II and its subsidiaries of $3 million, comprised of $2 million for employee and other corporate governance services ($1 million each owed by PGDC and PES) and a $1 million secured loan to PES.

PGE and PES had entered into a revolving credit agreement under which PGE had agreed to advance funds to PES to complete a district cooling system project. Advances accrued interest at 16% per annum. Interest paid by PES to PGE in excess of PGE's authorized cost of capital (9.083%) was deferred for future refund to PGE's customers. In April 2004, PES sold substantially all of its assets to an unrelated third party. The proceeds from the sale were used to repay all amounts PES owed to PGE, including trade payables and amounts due under the loan.

In September 2004, PGDC sold substantially all of its assets to an unrelated third party. The proceeds from the sale are expected to repay the unreserved amounts that PGDC owes to PGE.

On November 8, 2004, PGH II sold all of the common stock of Microclimates, Inc. to an unrelated third party. Prior to the sale, PGE received payment for all amounts owed by Microclimates

Other Subsidiaries - PGE also provides services to its subsidiaries, including funding under a cash management agreement and the sublease of office space in the Company's headquarter complex.

PGE maintains no compensating balances and provides no guarantees for related parties.

**Interest Income and Expense** - Interest on the Enron Merger Receivable balance and the related reserve accrued in Enron's post-petition bankruptcy period were reversed in December 2003, as previously discussed. Accounts receivable balances from PGH II and its subsidiaries accrue interest at 9.5%. Receivable balances from PGH also accrued interest at 9.5% until PGH filed bankruptcy and the interest accrual was discontinued. Prior to 2001, interest was accrued at 9.5% on other outstanding receivable and payable balances with Enron and its other subsidiaries.

# Note 14 - Receivables and Refunds on Wholesale Market Transactions

## Receivables - California Wholesale Market

As of December 31, 2004, PGE has net accounts receivable balances totaling approximately $63 million from the California Independent System Operator (ISO) and the California Power Exchange (PX) for wholesale electricity sales made from November 2000 through February 2001. The Company estimates that the majority of this amount was for sales by the ISO and PX to Southern California Edison Company and Pacific Gas & Electric Company (PG&E).

In March 2001, the PX filed for bankruptcy and in April 2001, PG&E filed a voluntary petition for relief under the provisions of Chapter 11 of the federal Bankruptcy Code. PGE filed a proof of claim in each of the proceedings for all past due amounts. Although both entities have emerged from their bankruptcy proceedings as reorganized debtors, not all claims filed in the proceedings, including those filed by PGE, have been resolved. PGE is continuing to pursue collection of these claims.

Management continues to assess PGE's exposure relative to these receivables. Based upon FERC orders regarding the methodology to be used to calculate refunds and the FERC's indication that potential refunds related to California wholesale sales (see "Refunds on Wholesale Transactions" below) can be offset with accounts receivable related to such sales, PGE has established reserves totaling $40 million related to this receivable amount. The Company is examining numerous options, including legal, regulatory, and other means, to pursue collection of any amounts ultimately not received through the bankruptcy process.

## Refunds on Wholesale Transactions

**California**

On July 25, 2001, the FERC issued an order establishing the scope of and methodology for calculating refunds for federally-mandated wholesale sales transactions made between October 2, 2000 and June 20, 2001 in the spot markets operated by the ISO and PX. The order established evidentiary hearings to develop a factual record to provide the basis for the refund calculation. Several additional orders clarifying and further defining the methodology have since been issued by the FERC. Appeals of the FERC orders were filed and in August 2002 the U.S. Ninth Circuit Court of Appeals issued an order requiring the FERC to reopen the record to allow the parties to present additional evidence of market manipulation.

Also in August 2002, the FERC Staff issued a report that included a recommendation that natural gas prices used in the methodology to calculate potential refunds be reduced significantly, which could result in a material increase in PGE's potential refund obligation.

In December 2002, a FERC administrative law judge issued a certification of facts to the FERC regarding the refunds, based on the methodology established in the 2001 FERC order rather than the August 2002 FERC Staff recommendation. On March 26, 2003, the FERC issued an order in the California refund case (Docket No. EL00-95) adopting in large part the certification of facts of the FERC administrative law judge but adopting the August 2002 FERC Staff recommendation on the methodology for the pricing of natural gas in calculating the amount of potential refunds. PGE estimates its potential liability under the modified methodology at between $40 million and $50 million, of which $40 million has been established as a reserve, as discussed above.

Numerous parties, including PGE, filed requests for rehearing of various aspects of the March 26, 2003 order, including the methodology for the pricing of natural gas. On October 16, 2003, the FERC issued an order reaffirming, in large part,

the modified methodology adopted in its March 26, 2003 order. PGE does not agree with the FERC's methodology for determining potential refunds, and on December 20, 2003, the Company appealed the FERC's October 16, 2003 order to the U.S. Ninth Circuit Court of Appeals; several other parties have also appealed the October 16, 2003 order. On May 12, 2004, the FERC issued an order that denied further requests for rehearing of the October 16, 2003 order. Although there continue to be miscellaneous orders issued in the underlying FERC proceeding, the Ninth Circuit Court has now begun to hear the numerous appeals. It has bifurcated appeals of the existing cases before it into two phases. The first will consider arguments regarding jurisdictional issues and the permissible scope of refund liability, both in terms of the time frame for which refunds were ordered and the types of transactions subject to refund. Briefing has commenced on this first phase. The second phase will consider the issues relating to the refund methodology itself. PGE expects that the Court will establish additional phases as the continuing issues remaining before FERC become final and are appealed.

Also on May 12, 2004, the FERC issued a separate order that provided clarification regarding certain aspects of the methodology for California generators to recover fuel costs incurred to generate power that were in excess of the gas cost component used to establish the refund liability. On September 24, 2004, the FERC issued an order that denied requests for rehearing of its May 12, 2004 fuel cost order and also adopted a new methodology to allocate the excess amounts of fuel costs that California generators are permitted to recover. Under the new allocation methodology, PGE could be required to pay additional amounts in those hours when it was a net buyer in California spot markets, thus increasing its net refund liability. PGE does not expect that this order will materially increase the Company's potential refund exposure. Partly as a means of limiting its exposure to additional fuel costs, PGE has opted to become a participant in several settlements filed jointly by large generators and California parties, and approved by the FERC during 2004.

In several of its underlying refund orders, the FERC has indicated that if marketers, such as PGE, believe that the level of their refund liability has caused them to incur an overall revenue shortfall for their sales to the ISO and PX during the refund period, they will be permitted to file a cost study to prove that they should be permitted to recover additional revenues in excess of the mitigated prices in order to cover their costs. In December 2004, the FERC requested comments regarding the manner in which such studies should be conducted and the principles that should control. PGE and numerous other parties filed comments and reply comments in January 2005. A decision by the FERC to adopt PGE's approach to these studies could reduce the Company's ultimate refund liability.

The FERC has indicated that any refunds PGE may be required to pay related to California wholesale sales (plus interest from collection date) can be offset by accounts receivable (plus interest from due date) related to sales in California (see "Receivables - California Wholesale Market" above). Interest has not yet been recorded by the Company. In addition, any refunds paid or received by PGE applicable to spot market electricity transactions on and after January 1, 2001 in California may be eligible for inclusion in the calculation of net variable power costs under the Company's power cost adjustment mechanism in effect at that time. This could further mitigate the financial effect of any refunds made or received by the Company.

On March 20, 2002, the California Attorney General filed a complaint with the FERC against various sellers in the wholesale power market, alleging that the FERC's authorization of market-based rates violated the Federal Power Act (FPA), and, even if market-based rates were valid under the FPA, that the quarterly transaction reports required to be filed by sellers, including PGE, did not contain the transaction-specific information mandated by the FPA and the FERC. The complaint argued that refunds for amounts charged between market-based rates and cost-based rates during the period October 2, 2000 - June 4, 2002 should be ordered. The FERC denied the challenge to market-based rates and refused to order refunds, but did require sellers, including PGE, to re-file their quarterly reports to include transaction-specific data. The California Attorney General appealed the FERC's decision to the Ninth Circuit Court of Appeals. On September 8, 2004, the Court issued an opinion upholding the FERC's authority to approve market-based tariffs, but also holding that the FERC had the authority to order refunds, if quarterly filing of market-based sales transactions had not been properly made. The Court required the FERC, upon remand, to reconsider whether refunds

should be ordered. On October 25, 2004, certain parties filed a petition for rehearing with the Court. In the refund case and in related dockets, the California Attorney General and other California parties have argued that refunds should be ordered retroactively to at least May 1, 2000. PGE cannot predict the outcome of these proceedings or whether the FERC will order refunds retroactively to May 1, 2000, and if so, how such refunds would be calculated.

**Pacific Northwest**

In the July 25, 2001 order, the FERC also called for a preliminary evidentiary hearing to explore whether there may have been unjust and unreasonable charges for spot market sales of electricity in the Pacific Northwest from December 25, 2000 through June 20, 2001. During that period, PGE both sold and purchased electricity in the Pacific Northwest. In September 2001, upon completion of hearings, the appointed administrative law judge issued a recommended order that the claims for refunds be dismissed. In December 2002, the FERC re-opened the case to allow parties to conduct further discovery. In June 2003, the FERC issued an order terminating the proceeding and denying the claims for refunds. In July 2003, numerous parties filed requests for rehearing of the June 2003 FERC order. In November 2003 and February 2004, the FERC issued orders that denied all pending requests for rehearing. Parties have appealed various aspects of these FERC orders.

Management cannot predict the ultimate outcome of the above matters related to wholesale transactions in California and the Pacific Northwest. However, it believes that the outcome will not have a material adverse impact on the financial condition of the Company, but may have a material impact on the results of operations for future reporting periods.

## Note 15 - Enron Bankruptcy

Commencing on December 2, 2001, Enron, along with certain of its subsidiaries, filed to initiate bankruptcy proceedings under Chapter 11 of the federal Bankruptcy Code. PGE is not included in the bankruptcy, but the common stock of PGE held by Enron is part of the bankruptcy estate.

Enron and its debtor-in-possession subsidiaries (collectively the Debtors) filed their Chapter 11 plan (the Chapter 11 Plan) and related disclosure statement (the Disclosure Statement) with the Bankruptcy Court. The Chapter 11 Plan and Disclosure Statement, as amended, provide information about the assets that are in the bankruptcy estate, including the common stock of PGE, and how those assets will be distributed to the creditors. The Chapter 11 Plan was confirmed by the Bankruptcy Court on July 15, 2004 and it became effective on November 17, 2004.

On March 10, 2005, the OPUC issued Order No. 05-114, in which it denied Oregon Electric's application to purchase PGE. Enron and Oregon Electric have stated that they are reviewing the Order and evaluating their next steps. Under the Chapter 11 Plan, if PGE is not sold to Oregon Electric or another buyer, the shares of PGE's common stock will be distributed over time to the Debtors' creditors. It is anticipated that once a sufficient amount of the common stock is distributed to creditors, the shares would be publicly traded.

Management cannot predict with certainty what impact the Chapter 11 Plan may have on PGE. However, since the Chapter 11 Plan has become effective, the assets and liabilities of PGE will not become part of the Enron estate in bankruptcy.

Notwithstanding the above, PGE may have potential exposure to certain liabilities and asset impairments as a result of Enron's bankruptcy. These are:

1. **Amounts Due from Enron and Enron-Supported Affiliates in Bankruptcy** - As described in Note 13, Related Party Transactions, in December 2004, PGE made a distribution of all pre-petition amounts owed by Enron and its affiliates, and related proofs of claim, except for those related to Portland General Holdings, Inc. The distribution was made in an effort to eliminate all pre-petition intercompany balances from PGE's books in order to remove the uncertainties regarding the value of the proofs of claim. Following the distribution, PGE's balance sheet at December 31, 2004 was cleared of all pre-petition intercompany balances with Enron and its affiliates, with the exception of PGH. As of December 31, 2004, PGE has outstanding accounts receivable of $5 million due from PGH which is part of the Enron bankruptcy proceedings. Based on management's assessment of the realizability of accounts receivable from PGH, a reserve of $1 million has been established.

2. **Controlled Group Liability** - Enron's bankruptcy has raised questions regarding potential PGE liability for certain employee benefit plan and tax obligations of Enron.

   Pension Plans

   *Funding Status*

   The pension plan for the employees of PGE (the PGE Plan) is separate from the Enron Corp. Cash Balance Plan (the Enron Plan). At December 31, 2004, the total fair value of PGE Plan assets was $2 million higher than the projected benefit obligation on a SFAS No. 87 (Employers' Accounting for Pensions) basis. In addition, the PGE Plan was over-funded on an accumulated benefit obligation basis by about $58 million as of December 31, 2004.

   Enron's management has informed PGE that, as of December 31, 2004, the assets of the Enron Plan were less than the present value of all accrued benefits by approximately $48 million on a SFAS No. 87 basis and approximately $166 million on a plan termination basis. The Pension Benefit Guaranty Corporation (PBGC) insures pension plans, including the PGE Plan and the Enron Plan and the pension plans of other Debtors. Enron's management has informed PGE that the PBGC has filed claims in the Enron bankruptcy cases with respect to the Enron Plan and the plans of the other Debtors (Pension Plans). The claims are duplicative in nature because certain liability under ERISA is joint and several. Five of the PBGC's claims represent unliquidated claims for PBGC insurance premiums (the Premium Claims), five are unliquidated claims for due but unpaid minimum funding contributions (the Contribution Claims) under the Internal Revenue Code of 1986, as amended, and ERISA, 26 U.S.C. Section 412, and 29 U.S.C. Section 1082, and the remaining five claims are for unfunded benefit liabilities (the UBL Claims). PBGC has informed the Debtors that it has reduced its aggregate estimate of the UBL Claims for the Pension Plans to $321.8 million, including $240.2 million for the Enron Plan and $64.6 million related to the PGE Plan, although it has not amended the UBL Claims to reflect those amounts. Except for one PBGC premium, which is not material, the Debtors are current on their PBGC premiums and their minimum funding contributions to the Pension Plans. Therefore, the Debtors' value the Premium Claims and the Contribution Claims at $0. Enron management has informed PGE that the PBGC has informally alleged in pleadings filed with the Bankruptcy Court that the UBL claim related to the Enron Plan could increase by as much as 100%. PBGC has not provided support (statutory or otherwise) for this assertion and Enron management disputes the validity of any such claim.

   Because the Enron Plan is underfunded, in certain circumstances the Enron Plan may be terminated and taken control of by the PBGC upon approval of a Federal District Court. In addition, with consent of the PBGC, Enron could seek to terminate the Enron Plan while it is underfunded. Moreover, if it satisfies certain statutory requirements, Enron can commence a voluntary termination by fully funding the Enron Plan, in accordance with the Enron Plan terms, and terminating it in a "standard" termination in accordance with the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Upon termination of an underfunded pension plan, all of the members of the ERISA controlled group of the plan sponsor become jointly and severally liable for the plan's underfunding. The PBGC can demand payment from one or more of the members of the controlled group. If payment is not made, a lien in favor of the PBGC automatically arises against all of the assets of that member of the controlled group. The amount of the lien is equal to the lesser of the underfunding or 30% of the aggregate net worth of all of the controlled group members. In addition, if the sponsor of a pension plan does not timely satisfy its minimum funding obligation to the pension plan, once the aggregate missed amounts exceed $1 million, a lien in favor of the plan in the amount of the missed funding automatically arises against the assets of every member of the controlled group. In either case, the PBGC may file to perfect the lien and attempt to enforce it against the assets of the plan sponsor and the members of its controlled group. PGE management believes that the lien would be subordinate to prior perfected liens on the assets of the members of the controlled group. Substantially all of PGE's assets are subject to a prior perfected lien in favor of the holders of its First Mortgage Bonds. PGE management believes that any lien asserted by the PBGC would be subordinate to that lien. In addition, the PBGC retains an interest in any sales proceeds generated by the Enron auction process for PGE. Based on discussions with Enron's management, PGE's management understands that Enron has made all required contributions to date.

On January 30, 2004, the Bankruptcy Court entered the order authorizing Enron and certain of its affiliated Debtors to contribute $200 million to the Pension Plans and terminate them in a manner that should eliminate the PBGC's claims. However, there can be no assurance that Enron will have the ability to obtain funding for accrued benefits on acceptable terms, that certain funding contingencies will be met, or that the required government agencies that review pension plan terminations will approve the termination of the Pension Plans. If the proposal to fund and terminate the Enron Plan is approved and consummated, it should eliminate any need for the PBGC to attempt to collect from PGE any liability related to the Enron Plan.

On June 2, 2004, the PBGC issued notices to Enron and Enron Facility Services, Inc. (EFS), an Enron affiliate, stating that the PBGC had determined that the Pension Plans should be terminated. On June 3, 2004, the PBGC filed a complaint (PBGC Complaint) in the District Court for the Southern District of Texas against Enron seeking an order (i) terminating the Pension Plans; (ii) appointing the PBGC the statutory trustee of the Pension Plans; (iii) requiring transfer to the PBGC of all records, assets or other property of the Pension Plans required to determine the benefits payable to the Pension Plans' participants; and (iv) establishing June 3, 2004 as the termination date of the Pension Plans.

The PGE Plan was not included in the above Complaint, nor was PGE issued a similar notice of determination regarding the PGE Plan. The PBGC has taken no action to terminate the PGE Plan.

On August 4, 2004, Enron, EFS and certain Debtors filed a complaint with the Bankruptcy Court (Enron Complaint) seeking (i) a declaration that the PBGC Complaint is void; and (ii) orders staying, restraining and enjoining the PBGC from continuing the prosecution of the PBGC Complaint and preliminarily and permanently enjoining the PBGC to cease prosecution of, and to dismiss with prejudice, the PBGC Complaint. On September 8, 2004, the Bankruptcy Court denied the Enron Complaint.

Unless and until the District Court authorizes the PBGC to terminate the Pension Plans and the PBGC makes a demand on PGE to pay some or all of any unfunded benefit liabilities under the Pension Plans, which would not occur unless the Proposed Pension Settlement is not approved by both the District and Bankruptcy Courts or the parties do not satisfy the terms of the Proposed Pension Settlement. PGE has no liability for the unfunded benefit liabilities and no termination liens arise against any PGE property.

*Proposed Settlement*

Enron management has informed PGE management that Enron has reached a settlement in principle with the PBGC, the terms of which have not yet been disclosed (the "Proposed Pension Settlement"). However, the Proposed Pension Settlement has caused the PBGC and Enron to file stays of the litigation in the District Court on the involuntary termination of the Pension Plans and in the Bankruptcy Court on the PBGC claims against the Debtors with respect to the Pension Plans and Enron's objection to such PBGC claims. The Proposed Pension Settlement must be filed and approved by the District Court and the Bankruptcy Court and all terms of the Proposed Pension Settlement must be satisfied for the contingent liability against PGE by the PBGC to be relinquished. If the Proposed Pension Settlement is not approved by both the District and Bankruptcy Courts or the parties do not satisfy all the terms of the Proposed Pension Settlement, and if the relief sought in the Enron Complaint is not obtained when the stay is lifted, Enron may be precluded from funding and terminating the Pension Plans as previously authorized by the Bankruptcy Court until, if at all, after resolution of the PBGC Complaint as the stay with respect to such litigation also would be lifted. In addition, in that case it may be possible, subject to applicable law, for the Enron Plan and PGE Plan to be merged while Enron and PGE are in the same controlled group, and any excess assets in the PGE Plan would reduce the deficiency in the Enron Plan. However, if the plans are not merged, the deficiency in the Enron Plan could become the responsibility of the PBGC and the PGE Plan assets would be undiminished.

If the Proposed Pension Settlement is approved, Enron would proceed with the standard termination of the Pension Plans as discussed above and any need for the PBGC to attempt to collect from PGE any liability related to the Enron Plan would be eliminated.

PGE management cannot predict the outcome of the above matters or estimate any potential loss. In addition, if the PBGC did look solely to PGE to pay any amount with respect to the Enron Plan, PGE would exercise all legal rights, if any, available to it to defend against such a demand and to recover any contributions from the other solvent members of the controlled group. No reserves have been established by PGE for any amounts related to this issue.

Retiree Health Benefits

PGE management understands, based on discussions with Enron management, that Enron maintains a group health plan for certain of its retirees. If retirees of Enron lose coverage under Enron's group health plan for retirees due to Enron's bankruptcy proceedings, the retirees must be provided the opportunity to purchase continuing coverage (known as COBRA Coverage) from an Enron group health plan, if any, or the appropriate group health plan of another member of the controlled group. The liability for benefits under the Enron group health plan for retirees (other than potential liability to provide COBRA Coverage) is not a joint and several obligation of other members of the Enron controlled group, including PGE, so PGE would not be required to assume from Enron, or otherwise pay, any liabilities from the Enron group health plan. Neither PGE nor any other member of Enron's controlled group would be required to create new plans to provide COBRA Coverage for Enron's retirees, and the retirees would not be entitled to choose the plan from which to obtain coverage. Retirees electing to purchase COBRA Coverage would be provided the same coverage that is provided to similarly situated retirees under the most appropriate plan in the Enron controlled group. Retirees electing to purchase COBRA Coverage would be required to pay for the COBRA Coverage, up to an amount not to exceed 102% of the cost of coverage for similarly situated beneficiaries. Retirees are not required to acquire COBRA Coverage. Retirees will be able to shop for coverage from third party sources and determine which is the least expensive coverage.

PGE management believes that in the event Enron terminates retiree coverage, any material liability to PGE associated with Enron retiree health benefits is unlikely for two reasons. First, based on discussions with Enron management, PGE management understands that most of the retirees that would be affected by termination of the Enron plan are from solvent members of the controlled group and few, if any, live in Oregon. PGE management believes that it is unlikely that any PGE plans would be found to be the most appropriate to provide COBRA Coverage. Second, even if a PGE plan were selected, PGE management believes that retirees in good health should be able to find less expensive coverage from other providers, which will reduce the number of retirees electing COBRA Coverage. PGE management believes that the additional cost to PGE to provide COBRA Coverage to a limited number of retirees that are unable to acquire other coverage because they are difficult to insure or have preexisting conditions will not have a material adverse effect on the financial statements. No reserves have been established by PGE for any amounts related to this issue.

Income Taxes

Under regulations issued by the U.S. Treasury Department, each member of a consolidated group during any part of a consolidated federal income tax return year is severally liable for the tax liability of the consolidated group for that year. PGE became a member of Enron's consolidated group on July 2, 1997, the date of Enron's merger with PGC. Based on discussions with Enron's management, PGE management understands that Enron has treated PGE as having ceased to be a member of Enron's consolidated group on May 7, 2001 and becoming a member of Enron's consolidated group once again on December 24, 2002. On December 31, 2002, PGE and Enron entered into a tax allocation agreement pursuant to which PGE agreed to make payments to Enron that approximate the income taxes for which PGE would be liable if it were not a member of Enron's consolidated group. Due to the uncertainty with the reconsolidation during 2003, PGE held certain tax payments due Enron. Enron obtained an agreement from the IRS on February 2, 2004 stipulating that PGE did become a member of the Enron consolidated group on December 24, 2002. PGE resumed tax payments due Enron in early 2004.

Enron's management has provided the following information to PGE:

A. Enron's consolidated tax returns through 1995 have been audited and are closed.

B. The IRS has completed an audit of Enron's consolidated tax returns for 1996-2001. For years 1996 through 1999, Enron and its subsidiaries generated substantial net operating losses (NOLs). For 2000, Enron and its subsidiaries paid an alternative minimum tax. Enron's 2001 consolidated tax return showed a substantial net operating loss, which was carried back to the tax year 2000, for which Enron seeks a tax refund for taxes paid in 2000. The carryback of the 2001 loss to 2000 is expected to provide Enron and its subsidiaries with substantial NOLs which may be used to offset additional income tax liabilities that may result from future IRS audits for the taxable periods PGE was a member of Enron's consolidated federal income tax returns.

C. Enron's 2003 tax return was filed on September 14, 2004. As noted in paragraph B. above, Enron expects to have substantial NOLs from operations in years preceding 2003. Enron had 2003 NOLs sufficient to eliminate Enron's regular and alternative minimum income tax liabilities for 2003 and expects to have sufficient NOLs to offset its regular income tax liability for all subsequent periods through the date of consummation of its plan of reorganization.

On March 28, 2003, the IRS filed various proofs of claim for taxes in the Enron bankruptcy, including a claim for approximately $111 million with respect to income tax, interest, and penalties for taxable years in which PGE was included in Enron's consolidated tax return. The IRS has amended the proof of claim to reduce it to $20

million. The IRS and Enron reached a settlement on Enron's 1996-2001 tax liability on January 5, 2005. The settlement shows no net taxes due by Enron to the IRS. In the meantime, however, the settlement eliminates any further assessment of tax, interest or penalty for the years 1996-2001 against any member of the consolidated group in those years in excess of the overpayment currently held by the IRS.

However, with respect to periods after 2001, the Company would potentially remain severally liable for post-petition interest as well as any portion of the claim allowed in the bankruptcy that the IRS does not collect from the debtors.

To the extent, if any, that the IRS would look to PGE to pay any assessment not paid by Enron, PGE would exercise whatever legal rights, if any, that are available for recovery in Enron's bankruptcy proceedings, or to otherwise seek to obtain contributions from the other solvent members of the consolidated group. As a result, management believes the income tax, interest, and penalty exposure to PGE (related to any future liabilities from Enron's consolidated tax returns during the period PGE was a member of Enron's consolidated returns) would not have a material adverse effect on the financial statements. No reserves have been established by PGE for any amounts related to this issue.

**Proposed Sale of PGE**

On November 18, 2003, Enron and Oregon Electric, a newly-formed Oregon limited liability company financially backed primarily by investment funds managed by Texas Pacific Group, entered into a definitive agreement by which Enron will sell all of the issued and outstanding common stock of PGE to Oregon Electric. The transaction is valued at approximately $2.35 billion, including the assumption of debt. The final amount of consideration will be determined on the basis of PGE's financial performance between January 1, 2003 and closing. The transaction, previously approved by the Enron Board of Directors and supported by the Official Unsecured Creditors' Committee, was approved by the Bankruptcy Court on February 5, 2004. The transaction also requires approval of the OPUC, the SEC, the FERC, and certain other regulatory agencies. Applications for approval of the acquisition of PGE by Oregon Electric have been filed with the OPUC (on March 8, 2004), the FERC (on April 6, 2004), and the SEC (on July 29, 2004). On January 3, 2005, the Oregon Energy Facility Siting Council issued a declaratory ruling that the proposed acquisition is not a transfer of ownership that would require a transfer of certain generating plant site certificates held by PGE. On February 14, 2005, the NRC approved the proposed acquisition.

In July 2004, the OPUC Staff and other intervenors filed their initial testimony that the sale of PGE to Oregon Electric not be approved unless greater net benefits for customers of PGE can be demonstrated. In September 2004, OPUC Staff recommended approval of the sale subject to certain conditions, including customer rate credits and limitations on distributions from PGE to Oregon Electric. Oregon Electric responded to concerns raised by the staff and other intervenors in subsequent rebuttal testimony and settlement meetings. Hearings and final oral arguments were held in late 2004. On March 10, 2005, the OPUC issued Order No. 05-114, in which it denied Oregon Electric's application to purchase PGE. Enron and Oregon Electric have stated that they are reviewing the Order and evaluating their next steps.

If PGE is not sold to Oregon Electric, under the Chapter 11 Plan, Enron will either sell the Company to another buyer or distribute the shares of PGE's common stock over time to the Debtors' creditors. Until shares are distributed to creditors, Enron will retain the right to sell PGE if it is determined that a sale would be in the best interest of the creditors. Until the sale to Oregon Electric is approved, another filing related to the sale of PGE is approved, or PGE's common stock is distributed to the Debtors' creditors, management cannot assess the impact on PGE's business and operations of a sale or the distribution of PGE's stock to the Debtors' creditors.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.

2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.

3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.

| Line No. | Item<br>(a) | Unrealized Gains and Losses on Available-for-Sale Securities<br>(b) | Minimum Pension Liability adjustment (net amount)<br>(c) | Foreign Currency Hedges<br>(d) | Other Adjustments<br>(e) |
|---|---|---|---|---|---|
| 1 | Balance of Account 219 at Beginning of Preceding Quarter/Year | | ( 2,620,279) | | ( 3,423,328) |
| 2 | Preceding Quarter/Year Reclassification from Account 219 to Net Income | | | | |
| 3 | Preceding Quarter/Year Changes in Fair Value | | ( 1,145,429) | | 2,866,268 |
| 4 | Total (lines 2 and 3) | | ( 1,145,429) | | 2,866,268 |
| 5 | Balance of Account 219 at End of Preceding Quarter/Year / Beginning of | | ( 3,765,708) | | ( 557,060) |
| 6 | Current Quarter/Year Reclassifications from Account 219 to Net Income | | | | |
| 7 | Current Quarter/Year Changes in Fair Value | | ( 201,553) | | ( 9,542,593) |
| 8 | Total (lines 6 and 7) | | ( 201,553) | | ( 9,542,593) |
| 9 | Balance of Account 219 at End of Current Quarter/Year | | ( 3,967,261) | | ( 10,099,653) |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

| Line No. | Other Cash Flow Hedges Interest Rate Swaps (f) | Other Cash Flow Hedges [Specify] (g) | Totals for each category of items recorded in Account 219 (h) | Net Income (Carried Forward from Page 117, Line 72) (i) | Total Comprehensive Income (j) |
|---|---|---|---|---|---|
| 1 | 5,722,467 | | ( 321,140) | | |
| 2 | ( 11,972,046) | | ( 11,972,046) | | |
| 3 | 8,619,970 | | 10,340,809 | | |
| 4 | ( 3,352,076) | | ( 1,631,237) | 57,617,765 | 55,986,528 |
| 5 | 2,370,391 | | ( 1,952,377) | | |
| 6 | ( 6,255,653) | | ( 6,255,653) | | |
| 7 | 12,216,272 | | 2,472,126 | | |
| 8 | 5,960,619 | | ( 3,783,527) | 92,335,391 | 88,551,864 |
| 9 | 8,331,010 | | ( 5,735,904) | | |

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***Schedule Page: 122(a)(b) Line No.: 5 Column: e***

PGE records a regulatory asset or regulatory liability pursuant to SFAS No. 71 to offset the effects of unrealized gains and losses from changes in fair value of certain contracts recorded prior to settlement.

***Schedule Page: 122(a)(b) Line No.: 9 Column: e***

PGE records a regulatory asset or regulatory liability pursuant to SFAS No. 71 to offset the effects of unrealized gains and losses from changes in fair value of certain contracts recorded prior to settlement.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (f) common function.

| Line No. | Classification (a) | Total Company for the Current Year/Quarter Ended (b) | Electric (c) |
|---|---|---|---|
| 1 | Utility Plant | | |
| 2 | In Service | | |
| 3 | Plant in Service (Classified) | 3,877,297,894 | 3,877,297,894 |
| 4 | Property Under Capital Leases | 805,884 | 805,884 |
| 5 | Plant Purchased or Sold | | |
| 6 | Completed Construction not Classified | | |
| 7 | Experimental Plant Unclassified | | |
| 8 | Total (3 thru 7) | 3,878,103,778 | 3,878,103,778 |
| 9 | Leased to Others | | |
| 10 | Held for Future Use | 187,790 | 187,790 |
| 11 | Construction Work in Progress | 113,698,250 | 113,698,250 |
| 12 | Acquisition Adjustments | | |
| 13 | Total Utility Plant (8 thru 12) | 3,991,989,818 | 3,991,989,818 |
| 14 | Accum Prov for Depr, Amort, & Depl | 2,002,717,748 | 2,002,717,748 |
| 15 | Net Utility Plant (13 less 14) | 1,989,272,070 | 1,989,272,070 |
| 16 | Detail of Accum Prov for Depr, Amort & Depl | | |
| 17 | In Service: | | |
| 18 | Depreciation | 1,935,333,337 | 1,935,333,337 |
| 19 | Amort & Depl of Producing Nat Gas Land/Land Right | | |
| 20 | Amort of Underground Storage Land/Land Rights | | |
| 21 | Amort of Other Utility Plant | 67,384,411 | 67,384,411 |
| 22 | Total In Service (18 thru 21) | 2,002,717,748 | 2,002,717,748 |
| 23 | Leased to Others | | |
| 24 | Depreciation | | |
| 25 | Amortization and Depletion | | |
| 26 | Total Leased to Others (24 & 25) | | |
| 27 | Held for Future Use | | |
| 28 | Depreciation | | |
| 29 | Amortization | | |
| 30 | Total Held for Future Use (28 & 29) | | |
| 31 | Abandonment of Leases (Natural Gas) | | |
| 32 | Amort of Plant Acquisition Adj | | |
| 33 | Total Accum Prov (equals 14) (22,26,30,31,32) | 2,002,717,748 | 2,002,717,748 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION. AMORTIZATION AND DEPLETION

| Gas (d) | Other (Specify) (e) | Other (Specify) (f) | Other (Specify) (g) | Common (h) | Line No. |
|---|---|---|---|---|---|
| | | | | | 1 |
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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)

| Line No. | Account (a) | Balance Beginning of Year (b) | Additions (c) |
|---|---|---|---|
| 1 | 1. INTANGIBLE PLANT | | |
| 2 | (301) Organization | | |
| 3 | (302) Franchises and Consents | 987,545 | |
| 4 | (303) Miscellaneous Intangible Plant | 114,672,876 | 4,570,810 |
| 5 | TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4) | 115,660,421 | 4,570,810 |
| 6 | 2. PRODUCTION PLANT | | |
| 7 | A. Steam Production Plant | | |
| 8 | (310) Land and Land Rights | 3,995,261 | |
| 9 | (311) Structures and Improvements | 211,805,311 | 733,851 |
| 10 | (312) Boiler Plant Equipment | 398,235,267 | 4,067,884 |
| 11 | (313) Engines and Engine-Driven Generators | | |
| 12 | (314) Turbogenerator Units | 109,494,299 | 11,521,643 |
| 13 | (315) Accessory Electric Equipment | 44,572,919 | 24,052 |
| 14 | (316) Misc. Power Plant Equipment | 12,301,562 | 36,819 |
| 15 | (317) Asset Retirement Costs for Steam Production | 862,860 | -112,261 |
| 16 | TOTAL Steam Production Plant (Enter Total of lines 8 thru 15) | 781,267,479 | 16,271,988 |
| 17 | B. Nuclear Production Plant | | |
| 18 | (320) Land and Land Rights | | |
| 19 | (321) Structures and Improvements | | |
| 20 | (322) Reactor Plant Equipment | | |
| 21 | (323) Turbogenerator Units | | |
| 22 | (324) Accessory Electric Equipment | | |
| 23 | (325) Misc. Power Plant Equipment | | |
| 24 | (326) Asset Retirement Costs for Nuclear Production | | |
| 25 | TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24) | | |
| 26 | C. Hydraulic Production Plant | | |
| 27 | (330) Land and Land Rights | 5,788,301 | |
| 28 | (331) Structures and Improvements | 25,161,800 | 3,954,128 |
| 29 | (332) Reservoirs, Dams, and Waterways | 128,046,552 | 417,911 |
| 30 | (333) Water Wheels, Turbines, and Generators | 38,159,538 | 4,570,796 |
| 31 | (334) Accessory Electric Equipment | 12,244,110 | 739,791 |
| 32 | (335) Misc. Power PLant Equipment | 2,572,817 | 20,459 |
| 33 | (336) Roads, Railroads, and Bridges | 6,433,767 | 142,775 |
| 34 | (337) Asset Retirement Costs for Hydraulic Production | 229,124 | |
| 35 | TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34) | 218,636,009 | 9,845,860 |
| 36 | D. Other Production Plant | | |
| 37 | (340) Land and Land Rights | 48,946 | |
| 38 | (341) Structures and Improvements | 39,439,083 | 636,542 |
| 39 | (342) Fuel Holders, Products, and Accessories | 104,213,688 | -8,186 |
| 40 | (343) Prime Movers | | |
| 41 | (344) Generators | 188,184,771 | 5,222,850 |
| 42 | (345) Accessory Electric Equipment | 22,281,493 | 50,004 |
| 43 | (346) Misc. Power Plant Equipment | 5,524,074 | -6,948 |
| | | | |

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.

9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date

| Retirements (d) | Adjustments (e) | Transfers (f) | Balance at End of Year (g) | | Line No. |
|---|---|---|---|---|---|
| | | | | | 1 |
| | | | | | 2 |
| | | | 987,545 | | 3 |
| 712,321 | | | 118,531,365 | | 4 |
| 712,321 | | | 119,518,910 | | 5 |
| | | | | | 6 |
| | | | | | 7 |
| | | | 3,995,261 | | 8 |
| 19,472 | | | 212,519,690 | | 9 |
| 164,598 | | | 402,138,553 | | 10 |
| | | | | | 11 |
| 3,398,501 | | | 117,617,441 | | 12 |
| | | | 44,596,971 | | 13 |
| | | | 12,338,381 | | 14 |
| | | | 750,599 | | 15 |
| 3,582,571 | | | 793,956,896 | | 16 |
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| | | | | | 26 |
| | | | 5,788,301 | | 27 |
| 39,110 | | | 29,076,818 | | 28 |
| 14,628 | | | 128,449,835 | | 29 |
| 161,600 | | | 42,568,734 | | 30 |
| 7,508 | | | 12,976,393 | | 31 |
| 15,868 | | | 2,577,408 | | 32 |
| | | | 6,576,542 | | 33 |
| | | | 229,124 | | 34 |
| 238,714 | | | 228,243,155 | | 35 |
| | | | | | 36 |
| | | | 48,946 | | 37 |
| | | | 40,075,625 | | 38 |
| 4,623 | | | 104,200,879 | | 39 |
| | | | | | 40 |
| 13,620,574 | | | 179,787,047 | | 41 |
| 293,960 | | 1,550,494 | 23,588,031 | | 42 |
| 29,993 | | | 5,487,133 | | 43 |
| | | | | | |

| Name of Respondent: Portland General Electric Company | This Report Is: (1) [X] An Original (2) [ ] A Resubmission | Date of Report (Mo, Da, Yr): / / | Year/Period of Report: End of 2004/Q4 |
|---|---|---|---|

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

| Line No. | Account (a) | Balance Beginning of Year (b) | Additions (c) |
|---|---|---|---|
| 44 | (347) Asset Retirement Costs for Other Production | 204,116 | -591 |
| 45 | TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44) | 359,896,171 | 5,893,671 |
| 46 | TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45) | 1,359,799,659 | 32,011,519 |
| 47 | 3. TRANSMISSION PLANT | | |
| 48 | (350) Land and Land Rights | 8,007,931 | |
| 49 | (352) Structures and Improvements | 8,939,338 | 456,693 |
| 50 | (353) Station Equipment | 158,583,896 | 6,844,731 |
| 51 | (354) Towers and Fixtures | 45,414,606 | |
| 52 | (355) Poles and Fixtures | 4,890,413 | 229,638 |
| 53 | (356) Overhead Conductors and Devices | 50,874,320 | 2,307,405 |
| 54 | (357) Underground Conduit | | |
| 55 | (358) Underground Conductors and Devices | | |
| 56 | (359) Roads and Trails | 353,115 | |
| 57 | (359.1) Asset Retirement Costs for Transmission Plant | | |
| 58 | TOTAL Transmission Plant (Enter Total of lines 48 thru 57) | 277,063,619 | 9,838,467 |
| 59 | 4. DISTRIBUTION PLANT | | |
| 60 | (360) Land and Land Rights | 10,665,074 | |
| 61 | (361) Structures and Improvements | 23,677,065 | 1,272,631 |
| 62 | (362) Station Equipment | 217,399,964 | 18,044,405 |
| 63 | (363) Storage Battery Equipment | | |
| 64 | (364) Poles, Towers, and Fixtures | 208,448,660 | 13,516,810 |
| 65 | (365) Overhead Conductors and Devices | 320,417,983 | 21,803,936 |
| 66 | (366) Underground Conduit | 16,068,413 | |
| 67 | (367) Underground Conductors and Devices | 374,186,912 | 29,487,649 |
| 68 | (368) Line Transformers | 213,380,771 | 8,702,094 |
| 69 | (369) Services | 273,335,844 | 13,282,938 |
| 70 | (370) Meters | 51,953,359 | 2,493,100 |
| 71 | (371) Installations on Customer Premises | 354,291 | 19,593 |
| 72 | (372) Leased Property on Customer Premises | | |
| 73 | (373) Street Lighting and Signal Systems | 41,053,477 | 2,425,647 |
| 74 | (374) Asset Retirement Costs for Distribution Plant | | |
| 75 | TOTAL Distribution Plant (Enter Total of lines 60 thru 74) | 1,750,941,813 | 111,048,803 |
| 76 | 5. GENERAL PLANT | | |
| 77 | (389) Land and Land Rights | 8,491,578 | 8,980 |
| 78 | (390) Structures and Improvements | 54,142,593 | 1,632,246 |
| 79 | (391) Office Furniture and Equipment | 45,470,750 | 7,064,552 |
| 80 | (392) Transportation Equipment | 31,863,277 | 3,438,971 |
| 81 | (393) Stores Equipment | 849,857 | |
| 82 | (394) Tools, Shop and Garage Equipment | 8,918,099 | 475,501 |
| 83 | (395) Laboratory Equipment | 8,593,278 | 502,640 |
| 84 | (396) Power Operated Equipment | 32,242,793 | 2,171,757 |
| 85 | (397) Communication Equipment | 49,916,519 | 2,677,193 |
| 86 | (398) Miscellaneous Equipment | 327,978 | 1,873 |
| 87 | SUBTOTAL (Enter Total of lines 77 thru 86) | 240,816,722 | 17,973,713 |
| 88 | (399) Other Tangible Property | | |
| 89 | (399.1) Asset Retirement Costs for General Plant | | |
| 90 | TOTAL General Plant (Enter Total of lines 87, 88 and 89) | 240,816,722 | 17,973,713 |
| 91 | TOTAL (Accounts 101 and 106) | 3,744,282,234 | 175,443,312 |
| 92 | (102) Electric Plant Purchased (See Instr. 8) | | |
| 93 | (Less) (102) Electric Plant Sold (See Instr. 8) | | |
| 94 | (103) Experimental Plant Unclassified | | |
| 95 | TOTAL Electric Plant in Service (Enter Total of lines 91 thru 94) | 3,744,282,234 | 175,443,312 |
| | | | |

| Name of Respondent<br>Portland General Electric Company | This Report is:<br>(1) [X] An Original<br>(2) [ ] A Resubmission | Date of Report<br>(Mo, Da, Yr)<br>/ / | Year/Period of Report<br>End of 2004/Q4 |
|---|---|---|---|

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

| Retirements<br>(d) | Adjustments<br>(e) | Transfers<br>(f) | Balance at End of Year<br>(g) | | Line No. |
|---|---|---|---|---|---|
| | | | 203,525 | | 44 |
| 13,949,150 | | 1,550,494 | 353,391,186 | | 45 |
| 17,770,435 | | 1,550,494 | 1,375,591,237 | | 46 |
| | | | | | 47 |
| 1,599 | | | 8,006,332 | | 48 |
| 7,640 | | 735,768 | 10,124,159 | | 49 |
| 676,204 | | -3,566,088 | 161,186,335 | | 50 |
| | | | 45,414,606 | | 51 |
| | | | 5,120,051 | | 52 |
| | | | 53,181,725 | | 53 |
| | | | | | 54 |
| | | | | | 55 |
| | | | 353,115 | | 56 |
| | | | | | 57 |
| 685,443 | | -2,830,320 | 283,386,323 | | 58 |
| | | | | | 59 |
| 3,983 | | 8,613 | 10,669,704 | | 60 |
| 5,914 | | 90,297 | 25,034,079 | | 61 |
| 1,134,315 | | 1,343,958 | 235,654,012 | | 62 |
| | | | | | 63 |
| 1,252,019 | | | 220,713,451 | | 64 |
| 1,194,544 | | | 341,027,375 | | 65 |
| | | | 16,068,413 | | 66 |
| 358,168 | | 77,861 | 403,394,254 | | 67 |
| 1,249,443 | | 1,202 | 220,834,624 | | 68 |
| 135,044 | | | 286,483,738 | | 69 |
| 1,621,620 | | | 52,824,839 | | 70 |
| | | | 373,884 | | 71 |
| | | | | | 72 |
| 159,628 | | | 43,319,496 | | 73 |
| | | | | | 74 |
| 7,114,678 | | 1,521,931 | 1,856,397,869 | | 75 |
| | | | | | 76 |
| 6,617 | | | 8,493,941 | | 77 |
| 1,658,100 | | 2,241,577 | 56,358,316 | | 78 |
| 11,374,351 | | | 41,160,951 | | 79 |
| 1,524,158 | | | 33,778,090 | | 80 |
| | | | 849,857 | | 81 |
| 91,275 | | 274 | 9,302,599 | | 82 |
| 70,234 | | | 9,025,684 | | 83 |
| 1,601,694 | | | 32,812,856 | | 84 |
| 1,265,631 | | -233,470 | 51,094,611 | | 85 |
| 966 | | 3,649 | 332,534 | | 86 |
| 17,593,026 | | 2,012,030 | 243,209,439 | | 87 |
| | | | | | 88 |
| | | | | | 89 |
| 17,593,026 | | 2,012,030 | 243,209,439 | | 90 |
| 43,875,903 | | 2,254,135 | 3,878,103,778 | | 91 |
| | | | | | 92 |
| | | | | | 93 |
| | | | | | 94 |
| 43,875,903 | | 2,254,135 | 3,878,103,778 | | 95 |
| | | | | | |

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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

## ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

1. Report separately each property held for future use at end of the year having an original cost of $250,000 or more. Group other items of property held for future use.
2. For property having an original cost of $250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

| Line No. | Description and Location Of Property (a) | Date Originally Included in This Account (b) | Date Expected to be used in Utility Service (c) | Balance at End of Year (d) |
|---|---|---|---|---|
| 1 | Land and Rights: | | | |
| 2 | Other Land and Land Rights (6 in Number) | Various | Various | 187,790 |
| 3 | | | | |
| 4 | | | | |
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| 21 | Other Property: | | | |
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| 44 | | | | |
| 45 | | | | |
| 46 | | | | |
| 47 | Total | | | 187,790 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107)
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or $100,000, whichever is less) may be grouped.

| Line No. | Description of Project (a) | Construction work in progress - Electric (Account 107) (b) |
|---|---|---|
| 1 | Pelton-Round Butte Hydro Relicensing | 26,071,527 |
| 2 | North Fork Relicensing | 18,127,233 |
| 3 | Oak Grove Relicensing | 12,265,669 |
| 4 | Port Westward Generation Project | 11,592,871 |
| 5 | Sullivan Relicensing | 10,980,845 |
| 6 | Pelton-Round Butte Fish Passage | 7,206,850 |
| 7 | Colstrip #1\0007751 Plant Control System | 3,421,813 |
| 8 | River Mill-Install New Fish Ladder | 3,342,958 |
| 9 | Swan Island Substation-Convert to 115-Kv | 1,512,636 |
| 10 | River District - Install Vaults And Conduits | 1,338,770 |
| 11 | Stephens Substation-Install Hard Wall Perimeter and Camera | 818,150 |
| 12 | General Relicensing Work | 679,841 |
| 13 | Beaver-Transmission Integration | 666,943 |
| 14 | Port Westward-Trojan Transmission Line | 548,572 |
| 15 | Carver Substation-Add 28Mva Transformer, Metalclad Switchgear and Capacitor Banks | 477,682 |
| 16 | Beaver-Transmission Integration-Right of Way Purchases | 468,627 |
| 17 | Ruby Substation-Convert N. Yard to 115-Kv | 466,047 |
| 18 | Portable Substation #5-Replace Switches, Battery and Charger | 451,497 |
| 19 | Sullivan Plant-Install Siphon Spillway Chute | 432,960 |
| 20 | Port Westward-Right of Way Purchases | 388,922 |
| 21 | Beaver Plant-Modify the Water Intake Screening | 380,460 |
| 22 | Software-Migrate Masterpiece from Mainframe to Client\Server | 315,372 |
| 23 | Colstrip Plant-Capital Accruals | 313,266 |
| 24 | Beaver Plant-Install Emergency Diesel Generator | 310,794 |
| 25 | Canyon Substation-Install Hard Wall Perimeter and Cameras | 302,135 |
| 26 | River Mill Plant-Fish Passage Improvements | 285,576 |
| 27 | Construct Orenco-W. Union-Sunset 115-Kv Line | 282,168 |
| 28 | North Fork Plant-Install New Relays on Generators #1 and #2 | 253,416 |
| 29 | Riverview Substation-Replace Transformer @ WR-1 Position | 236,509 |
| 30 | Network Application Proxy Firewall | 197,935 |
| 31 | Sherwood Substation-Replace Bushings on Transformer @ VWR-2 Position | 192,887 |
| 32 | Port Westward Gas Transportation | 186,024 |
| 33 | Bethany Substation-Install 28Mva Transformer, Metalclad Switchgear, and Capacitor Banks | 171,651 |
| 34 | Boardman Plant-Install Dustless Coal Transfer Points | 170,087 |
| 35 | Faraday Plant-Install Static Excitation System | 156,383 |
| 36 | Dispatchable Standby Generation-Inflow, Inc. | 146,637 |
| 37 | Beaver Plant-Install New Fire System Piping | 143,866 |
| 38 | Boardman Plant-Replace DA Heater Tank | 141,684 |
| 39 | Dispatchable Standby Generation-Stimsom Lumber Company | 124,467 |
| 40 | Sullivan Plant-Replace Runner Blades | 118,170 |
| 41 | Sherwood Substation-Install Two New 230-Kv Line Positions | 115,705 |
| 42 | Beaver Plant-Replace Vacuum Style Output Breakers | 114,450 |
| 43 | TOTAL | 113,698,250 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107)
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or $100,000, whichever is less) may be grouped.

| Line No. | Description of Project (a) | Construction work in progress - Electric (Account 107) (b) |
|---|---|---|
| 1 | Round Butte Plant-Replace Power Line Carrier System | 112,500 |
| 2 | Implement Radio-Based Urban Network Meter Reading | 110,045 |
| 3 | Work Orders <$100,000 | 7,555,650 |
| 4 | | |
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| 37 | | |
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| 39 | | |
| 40 | | |
| 41 | | |
| 42 | | |
| 43 | TOTAL | 113,698,250 |

FOOTNOTE DATA

***Schedule Page: 216 Line No.: 1 Column: a***

Jointly owned with the Confederated Tribes of Warm Springs. Respondent's 66.67% share of the jointly owned costs is reported.

***Schedule Page: 216 Line No.: 6 Column: a***

Jointly owned with the Confederated Tribes of Warm Springs. Respondent's 66.67% share of the jointly owned costs is reported.

***Schedule Page: 216 Line No.: 7 Column: a***

Jointly owned with PP&L Montana LLC, Puget Sound Energy, Inc., PacifiCorp., and Avista Corporation. Respondent's 20% share of jointly owned costs is reported.

***Schedule Page: 216 Line No.: 23 Column: a***

Jointly owned with PP&L Montana LLC, Puget Sound Energy, Inc., PacifiCorp, and Avista Corporation. Respondent's 20% share of jointly owned costs is reported.

***Schedule Page: 216 Line No.: 34 Column: a***

Jointly owned with Idaho Power Company, Power Resources Cooperative, and General Electric Credit Corporation. Respondent's 65% share of jointly owned costs is reported.

***Schedule Page: 216 Line No.: 38 Column: a***

Jointly owned with Idaho Power Company, Power Resources Cooperative, and General Electric Credit Corporation. Respondent's 65% share of jointly owned costs is reported.

***Schedule Page: 216.1 Line No.: 1 Column: a***

Jointly owned with the Confederated Tribes of Warm Springs. Respondent's 66.67% share of the jointly owned costs is reported.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

**Section A. Balances and Changes During Year**

| Line No. | Item (a) | Total (c+d+e) (b) | Electric Plant in Service (c) | Electric Plant Held for Future Use (d) | Electric Plant Leased to Others (e) |
|---|---|---|---|---|---|
| 1 | Balance Beginning of Year | 1,810,294,852 | 1,810,294,852 | | |
| 2 | Depreciation Provisions for Year, Charged to | | | | |
| 3 | (403) Depreciation Expense | 154,192,369 | 154,192,369 | | |
| 4 | (403.1) Depreciation Expense for Asset Retirement Costs | 19,093 | 19,093 | | |
| 5 | (413) Exp. of Elec. Plt. Leas. to Others | | | | |
| 6 | Transportation Expenses-Clearing | | | | |
| 7 | Other Clearing Accounts | 4,105,259 | 4,105,259 | | |
| 8 | Other Accounts (Specify, details in footnote): | 437,996 | 437,996 | | |
| 9 | | | | | |
| 10 | TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9) | 158,754,717 | 158,754,717 | | |
| 11 | Net Charges for Plant Retired: | | | | |
| 12 | Book Cost of Plant Retired | 28,940,339 | 28,940,339 | | |
| 13 | Cost of Removal | 4,722,889 | 4,722,889 | | |
| 14 | Salvage (Credit) | 1,767,219 | 1,767,219 | | |
| 15 | TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14) | 31,896,009 | 31,896,009 | | |
| 16 | Other Debit or Cr. Items (Describe, details in footnote): | -1,820,223 | -1,820,223 | | |
| 17 | | | | | |
| 18 | Book Cost or Asset Retirement Costs Retired | | | | |
| 19 | Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18) | 1,935,333,337 | 1,935,333,337 | | |
| | **Section B. Balances at End of Year According to Functional Classification** | | | | |
| 20 | Steam Production | 517,308,693 | 517,308,693 | | |
| 21 | Nuclear Production | | | | |
| 22 | Hydraulic Production-Conventional | 120,231,261 | 120,231,261 | | |
| 23 | Hydraulic Production-Pumped Storage | | | | |
| 24 | Other Production | 175,103,450 | 175,103,450 | | |
| 25 | Transmission | 126,962,195 | 126,962,195 | | |
| 26 | Distribution | 900,468,793 | 900,468,793 | | |
| 27 | General | 95,258,945 | 95,258,945 | | |
| 28 | TOTAL (Enter Total of lines 20 thru 27) | 1,935,333,337 | 1,935,333,337 | | |

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***Schedule Page: 219 Line No.: 8 Column: c***

Depreciation expense for rail cars charged to Fuel Stock, FERC Account 151.

***Schedule Page: 219 Line No.: 16 Column: c***

-$2,640,924 - Beaver 8 accumulated depreciation transfer per OPUC Order 04-740, dated December 15, 2004.

- 65,093 - Reclassification of prior accumulated depreciation associated with FAS 143 Asset Retirement Cost assets.

+ 885,794 - Reclassification of the accumulated depreciation of certain properties from nonutility to utility.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.
2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)
(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
(b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

| Line No. | Description of Investment (a) | Date Acquired (b) | Date Of Maturity (c) | Amount of Investment at Beginning of Year (d) |
|---|---|---|---|---|
| 1 | 121 SW Salmon Street Corporation | | | |
| 2 | Common Stock | 04/01/75 | | 1,000 |
| 3 | Equity in Earnings | | | 118,196 |
| 4 | Sub - TOTAL | | | 119,196 |
| 5 | | | | |
| 6 | Salmon Springs Hospitality Group | | | |
| 7 | Common Stock | 04/09/98 | | 10,000 |
| 8 | Equity in Earnings | | | 202,300 |
| 9 | Sub - TOTAL | | | 212,300 |
| 10 | | | | |
| 11 | Portland General Transport Corporation | | | |
| 12 | Common Stock | 05/13/98 | | 1,000 |
| 13 | Equity in Earnings | | | |
| 14 | Sub - TOTAL | | | 1,000 |
| 15 | | | | |
| 16 | Portland General Resource Development, Inc. | | | |
| 17 | Common Stock | 02/16/2001 | | 1,000 |
| 18 | Paid-in Capital | | | 17,386,212 |
| 19 | Equity in Earnings | | | -5,819,019 |
| 20 | Sub - TOTAL | | | 11,568,193 |
| 21 | | | | |
| 22 | Intergrated Utility Solutions | | | |
| 23 | Common Stock | 09/26/2001 | | 1,000 |
| 24 | Paid-in Capital | | | 304,259 |
| 25 | Equity in Earnings | | | -179,541 |
| 26 | Sub - TOTAL | | | 125,718 |
| 27 | | | | |
| 28 | | | | |
| 29 | | | | |
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| 41 | | | | |
| 42 | Total Cost of Account 123.1 $ 17,983,300 | | TOTAL | 12,026,407 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues form investments, including such revenues form securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

| Equity in Subsidiary Earnings of Year (e) | Revenues for Year (f) | Amount of Investment at End of Year (g) | Gain or Loss from Investment Disposed of (h) | Line No. |
|---|---|---|---|---|
| | | | | 1 |
| | | 1,000 | | 2 |
| 75,550 | | 42,646 | | 3 |
| 75,550 | | 43,646 | | 4 |
| | | | | 5 |
| | | | | 6 |
| | | 10,000 | | 7 |
| -198,352 | 400,000 | 652 | | 8 |
| -198,352 | 400,000 | 10,652 | | 9 |
| | | | | 10 |
| | | | | 11 |
| | | 1,000 | | 12 |
| | | | | 13 |
| | | 1,000 | | 14 |
| | | | | 15 |
| | | | | 16 |
| | | 1,000 | | 17 |
| | | 17,665,041 | | 18 |
| 605,538 | | -6,424,557 | | 19 |
| 605,538 | | 11,241,484 | | 20 |
| | | | | 21 |
| | | | | 22 |
| | | 1,000 | | 23 |
| | | 304,259 | | 24 |
| | | -179,541 | | 25 |
| | | 125,718 | | 26 |
| | | | | 27 |
| | | | | 28 |
| | | | | 29 |
| | | | | 30 |
| | | | | 31 |
| | | | | 32 |
| | | | | 33 |
| | | | | 34 |
| | | | | 35 |
| | | | | 36 |
| | | | | 37 |
| | | | | 38 |
| | | | | 39 |
| | | | | 40 |
| | | | | 41 |
| 482,736 | 400,000 | 11,422,500 | | 42 |

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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

## MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

| Line No. | Account<br>(a) | Balance Beginning of Year<br>(b) | Balance End of Year<br>(c) | Department or Departments which Use Material<br>(d) |
|---|---|---|---|---|
| 1 | Fuel Stock (Account 151) | 19,164,756 | 21,122,877 | |
| 2 | Fuel Stock Expenses Undistributed (Account 152) | | | |
| 3 | Residuals and Extracted Products (Account 153) | | | |
| 4 | Plant Materials and Operating Supplies (Account 154) | | | |
| 5 | Assigned to - Construction (Estimated) | 7,371,983 | 7,768,334 | |
| 6 | Assigned to - Operations and Maintenance | | | |
| 7 | Production Plant (Estimated) | 15,420,237 | 15,298,912 | |
| 8 | Transmission Plant (Estimated) | 26,115 | 30,183 | |
| 9 | Distribution Plant (Estimated) | 686,181 | 752,069 | |
| 10 | Assigned to - Other (provide details in footnote) | 31,561 | 24,120 | |
| 11 | TOTAL Account 154 (Enter Total of lines 5 thru 10) | 23,536,077 | 23,873,618 | |
| 12 | Merchandise (Account 155) | | | |
| 13 | Other Materials and Supplies (Account 156) | 58,198 | 80,560 | |
| 14 | Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util) | | | |
| 15 | Stores Expense Undistributed (Account 163) | 2,126,916 | 2,275,114 | |
| 16 | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | TOTAL Materials and Supplies (Per Balance Sheet) | 44,885,947 | 47,352,169 | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

| Line No. | Allowances Inventory (Account 158.1) (a) | Current Year | | 2005 | |
|---|---|---|---|---|---|
| | | No. (b) | Amt. (c) | No. (d) | Amt. (e) |
| 1 | Balance-Beginning of Year | 19,813.00 | 360,000 | 10,156.00 | |
| 2 | | | | | |
| 3 | Acquired During Year: | | | | |
| 4 | Issued (Less Withheld Allow) | | | | |
| 5 | Returned by EPA | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | Purchases/Transfers: | | | | |
| 9 | | | | | |
| 10 | | | | | |
| 11 | | | | | |
| 12 | | | | | |
| 13 | | | | | |
| 14 | | | | | |
| 15 | Total | | | | |
| 16 | | | | | |
| 17 | Relinquished During Year: | | | | |
| 18 | Charges to Account 509 | 9,186.00 | | | |
| 19 | Other: | | | | |
| 20 | | | | | |
| 21 | Cost of Sales/Transfers: | | | | |
| 22 | | | | | |
| 23 | | | | | |
| 24 | | | | | |
| 25 | | | | | |
| 26 | | | | | |
| 27 | | | | | |
| 28 | Total | | | | |
| 29 | Balance-End of Year | 10,627.00 | 360,000 | 10,156.00 | |
| 30 | | | | | |
| 31 | Sales: | | | | |
| 32 | Net Sales Proceeds(Assoc. Co.) | | | | |
| 33 | Net Sales Proceeds (Other) | | | | |
| 34 | Gains | | | | |
| 35 | Losses | | | | |
| | Allowances Withheld (Acct 158.2) | | | | |
| 36 | Balance-Beginning of Year | 634.46 | | 265.88 | |
| 37 | Add: Withheld by EPA | | | | |
| 38 | Deduct: Returned by EPA | | | | |
| 39 | Cost of Sales | 144.78 | | | |
| 40 | Balance-End of Year | 489.68 | | 265.88 | |
| 41 | | | | | |
| 42 | Sales: | | | | |
| 43 | Net Sales Proceeds (Assoc. Co.) | | | | |
| 44 | Net Sales Proceeds (Other) | | | | |
| 45 | Gains | | | | |
| 46 | Losses | | | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

| 2006 | | 2007 | | Future Years | | Totals | | Line No. |
|---|---|---|---|---|---|---|---|---|
| No. (f) | Amt. (g) | No. (h) | Amt. (i) | No. (j) | Amt. (k) | No. (l) | Amt. (m) | |
| 10,156.00 | | 10,157.00 | | 240,990.00 | | 291,272.00 | 360,000 | 1 |
| | | | | | | | | 2 |
| | | | | | | | | 3 |
| | | | | | | | | 4 |
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| | | | | | | | | 14 |
| | | | | | | | | 15 |
| | | | | | | | | 16 |
| | | | | | | | | 17 |
| | | | | | | 9,186.00 | | 18 |
| | | | | | | | | 19 |
| | | | | | | | | 20 |
| | | | | | | | | 21 |
| | | | | | | | | 22 |
| | | | | | | | | 23 |
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| | | | | | | | | 25 |
| | | | | | | | | 26 |
| | | | | | | | | 27 |
| | | | | | | | | 28 |
| 10,156.00 | | 10,157.00 | | 240,990.00 | | 282,086.00 | 360,000 | 29 |
| | | | | | | | | 30 |
| | | | | | | | | 31 |
| | | | | | | | | 32 |
| | | | | | | | | 33 |
| | | | | | | | | 34 |
| | | | | | | | | 35 |
| | | | | | | | | |
| 265.88 | | 236.92 | | 6,684.86 | | 8,088.00 | | 36 |
| | | | | | | | | 37 |
| | | | | | | | | 38 |
| | | | | 144.78 | | 289.56 | | 39 |
| 265.88 | | 236.92 | | 6,540.08 | | 7,798.44 | | 40 |
| | | | | | | | | 41 |
| | | | | | | | | 42 |
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| | | | | | | | | 44 |
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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)

| Line No. | Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a) | Total Amount of Charges (b) | Costs Recognised During Year (c) | WRITTEN OFF DURING YEAR | | Balance at End of Year (f) |
|---|---|---|---|---|---|---|
| | | | | Account Charged (d) | Amount (e) | |
| 21 | | | | | | |
| 22 | Abandoned Trojan Nuclear Plant | | | | | |
| 23 | Decommissioning Costs | 340,266,423 | 7,119,386 | 407 | 14,041,000 | |
| 24 | Amort. ends in 2011, using a | | | | | 74,775,572 |
| 25 | schedule that reflects the | | | | | |
| 26 | recovery of the expense in | | | | | |
| 27 | rates, as authorized by OPUC | | | | | |
| 28 | Order #95-322, dtd 3/29/1995) | | | | | |
| 29 | | | | | | |
| 30 | | | | | | |
| 31 | | | | | | |
| 32 | | | | | | |
| 33 | | | | | | |
| 34 | | | | | | |
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| 43 | | | | | | |
| 44 | | | | | | |
| 45 | | | | | | |
| 46 | | | | | | |
| 47 | | | | | | |
| 48 | | | | | | |
| 49 | TOTAL | 340,266,423 | 7,119,386 | | 14,041,000 | 74,775,572 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than $50,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

| Line No. | Description and Purpose of Other Regulatory Assets | Balance at Beginning of Current Quarter/Year | Debits | CREDITS | | Balance at end of Current Quarter/Year |
|---|---|---|---|---|---|---|
| | | | | Written off During the Quarter/Year Account Charged | Written off During the Period Amount | |
| | (a) | (b) | (c) | (d) | (e) | (f) |
| 1 | Energy Efficiency Programs | 20,941,172 | 1,395,850 | 407.3 | 12,361,069 | 9,975,953 |
| 2 | (per OPUC Order No. 01-777 dtd 8/31/2001; | | | | | |
| 3 | amort. expected to be complete by 12/2005) | | | | | |
| 4 | | | | | | |
| 5 | Conservation Investment Assets | 28,881,189 | 1,361,309 | 407.3 | 11,361,306 | 18,881,192 |
| 6 | (10 yr Conserv. Bonds amort. through 2006) | | | | | |
| 7 | | | | | | |
| 8 | Tax Benefits Related to Book/Tax Bases Differences | 84,424,442 | 4,659,967 | 282 | 15,107,120 | 73,977,289 |
| 9 | Previously Flowed to Customers | 55,277,155 | 3,053,933 | 283 | 9,890,911 | 48,440,177 |
| 10 | (Amort. period is based on the lives of the | 50,830 | | 190 | 9,615 | 41,215 |
| 11 | properties, approximately 25 years.) | | | | | |
| 12 | | | | | | |
| 13 | Colstrip Common Facilities | 4,295,207 | | 407.3 | 322,140 | 3,973,067 |
| 14 | (28 year amort. ending 2017, FERC OCA-AD | | | | | |
| 15 | letter dtd 5/23/89) | | | | | |
| 16 | | | | | | |
| 17 | Coyote Springs - Major Maintenance Deferral | 2,683,628 | 55,038 | 407.3 | 2,738,666 | |
| 18 | (per OPUC Order No. 01-777 dtd 8/31/2001; | | | | | |
| 19 | amort period ends 12/31/2009) | | | | | |
| 20 | | | | | | |
| 21 | Pelton Round Butte Transition Costs | 5,110,402 | 602,581 | 407.3 | 2,774,506 | 2,938,477 |
| 22 | (per OPUC Order No. 00-459 dtd 8/22/2000; | | | | | |
| 23 | amort. over 2 years beg 1/1/04) | | | | | |
| 24 | | | | | | |
| 25 | Power Cost Adjustment (Jan - Sep 2001) | 47,676,276 | 3,173,003 | 555 | 32,017,833 | 18,831,446 |
| 26 | (per OPUC Order No. 01-231 dtd 3/14/2001; | | | | | |
| 27 | amort. over 3 1/2 years beg. 4/1/2002) | | | | | |
| 28 | | | | | | |
| 29 | Power Cost Adjustment (Oct 2001-Dec 2002) | 9,951,513 | 1,455,489 | 555 | 11,407,002 | |
| 30 | (per OPUC Order No. 01-1108 dtd 12/27/2001; | | | | | |
| 31 | amort. over 2 years beg. 1/1/2003) | | | | | |
| 32 | | | | | | |
| 33 | Price Risk Management - Mark to Market | 391,421 | | 547 | 391,421 | |
| 34 | (per OPUC Order No. 01-777 dtd 8/31/2001) | | | | | |
| 35 | | | | | | |
| 36 | Category A Advertising Deferral (Year 1) | 1,092,452 | ( 42,186) | 407.3 | 1,056,895 | [illegible]5,629 |
| 37 | (per OPUC Order No. 01-777 dtd 8/31/2001; | | | | | |
| 38 | amort. over 1 year beg. 1/1/2004) | | | | | |
| 39 | | | | | | |
| 40 | Senate Bill 1149 Deferral - Ongoing | 6,155,194 | ( 7,263) | 407.3 | 1,543,083 | 4,604,848 |
| 41 | (per OPUC Order No. 01-777 dtd 8/31/2001; | | | | | |
| 42 | amort. over 5 years beg. 1/1/2003) | | | | | |
| 43 | | | | | | |
| 44 | TOTAL | 307,855,721 | 91,809,240 | | 171,589,971 | 228,074,990 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

## OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than $50,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

| Line No. | Description and Purpose of Other Regulatory Assets | Balance at Beginning of Current Quarter/Year | Debits | CREDITS | | Balance at end of Current Quarter/Year |
|---|---|---|---|---|---|---|
| | | | | Written off During the Quarter/Year Account Charged | Written off During the Period Amount | |
| | (a) | (b) | (c) | (d) | (e) | (f) |
| 1 | Senate Bill 1149 Deferral - Incremental | 17,425,901 | 4,202,861 | 407.3 | 6,328,892 | 15,299,870 |
| 2 | (per OPUC Order No. 00-038 dtd 1/24/2000; | | | | | |
| 3 | amort. over 5 years beg. 1/1/2004) | | | | | |
| 4 | | | | | | |
| 5 | Prior Tax Benefits Recoverable | 18,731,366 | | 407.3 | 8,836,537 | 9,894,829 |
| 6 | (per OPUC Order No. 00-601 dtd 9/29/2000; | | | | | |
| 7 | amort. over 5 years beg. 10/1/2000) | | | | | |
| 8 | | | | | | |
| 9 | Category A Advertising Deferral (Year 2) | 1,047,369 | (586,400) | | | 460,969 |
| 10 | (per OPUC Order No. 03-601 dtd 10/9/2003) | | | | | |
| 11 | | | | | | |
| 12 | Category A Advertising Deferral (Year 3) | 748,670 | (220,986) | | | 527,684 |
| 13 | (per OPUC Order No. 04-562 dtd 9/28/04) | | | | | |
| 14 | | | | | | |
| 15 | BPA Subscription Power - Balancing Account | 2,870,622 | 61,817,375 | 456 | 55,442,975 | 9,245,022 |
| 16 | (per OPUC Order No. 03-114 dtd 2/13/2003; | | | | | |
| 17 | scheduled amort. period of 12 months for | | | | | |
| 18 | current year deferral, contract with BPA ends | | | | | |
| 19 | 9/30/2011) | | | | | |
| 20 | | | | | | |
| 21 | Intervenor Funding | 100,912 | 62,867 | | | 163,779 |
| 22 | (per OPUC Order No. 03-388 for deferral | | | | | |
| 23 | through 2007) | | | | | |
| 24 | | | | | | |
| 25 | Category A Advertising Deferral (Year 4) | | | | | |
| 26 | (OPUC application UM1040) | | 233,886 | | | 233,886 |
| 27 | | | | | | |
| 28 | Beaver Unit 8 Deferral | | 10,591,916 | | | 10,591,916 |
| 29 | (per OPUC No. 04-740 dtd 12/15/2004; amort | | | | | |
| 30 | begins 1/1/2005 through 12/31/2009) | | | | | |
| 31 | | | | | | |
| 32 | | | | | | |
| 33 | | | | | | |
| 34 | | | | | | |
| 35 | | | | | | |
| 36 | | | | | | |
| 37 | | | | | | |
| 38 | | | | | | |
| 39 | | | | | | |
| 40 | | | | | | |
| 41 | | | | | | |
| 42 | | | | | | |
| 43 | | | | | | |
| 44 | TOTAL | 307,855,721 | 91,809,240 | | 171,589,971 | 228,074,990 |

FOOTNOTE DATA

***Schedule Page: 232 Line No.: 36 Column: f***

Represents over-collection from customers. Will be refunded to customers in a subsequent tariff.

***Schedule Page: 232.1 Line No.: 9 Column: c***

Reversal of previously deferred advertising costs (offset account FERC 407.4)

***Schedule Page: 232.1 Line No.: 12 Column: c***

Reversal of previously deferred advertising costs (offset account FERC 407.4)

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

MISCELLANEOUS DEFFERED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than $50,000, whichever is less) may be grouped by classes.

| Line No. | Description of Miscellaneous Deferred Debits (a) | Balance at Beginning of Year (b) | Debits (c) | CREDITS Account Charged (d) | CREDITS Amount (e) | Balance at End of Year (f) |
|---|---|---|---|---|---|---|
| 1 | Misc. Undistributed Charges | | | | | |
| 2 | (3 items as of 12/31/2004) | 250 | 136 | Various | 930 | -544 |
| 3 | | | | | | |
| 4 | Colstrip Operations | -190,270 | 9,170,620 | Various | 8,952,599 | 27,751 |
| 5 | | | | | | |
| 6 | Net Trust Contributons | -979,907 | 94,288,706 | Various | 93,571,027 | -262,228 |
| 7 | | | | | | |
| 8 | Pebble Springs AFDC - amort. | | | | | |
| 9 | over service lives of related | | | | | |
| 10 | property | 836,055 | | 425 | 150,109 | 685,946 |
| 11 | | | | | | |
| 12 | Tax Credit Sale - amort. over | | | | | |
| 13 | service lives of related | | | | | |
| 14 | property | 20,234 | | 421 | 2,580 | 17,654 |
| 15 | | | | | | |
| 16 | NWNG Capital Contribution - | | | | | |
| 17 | amort. over 15 yrs ended 2010 | 1,366,666 | | 547 | 200,000 | 1,166,666 |
| 18 | | | | | | |
| 19 | Deferred Wheeling Costs - | | | | | |
| 20 | amort. over 25 yrs through 2012 | 1,717,401 | | 565 | 196,416 | 1,520,985 |
| 21 | | | | | | |
| 22 | Portland Hydro-City of Portland | | 217,370 | 555 | 249,974 | -32,604 |
| 23 | | | | | | |
| 24 | Electricity Option Premium Paid | | | | | |
| 25 | amort. upon exercise or | | | | | |
| 26 | expiration | | 1,025,940 | 547 | 717,940 | 308,000 |
| 27 | | | | | | |
| 28 | Deferred Rent - WTC Tenant | | | | | |
| 29 | amort. over 10 yrs through 2013 | 236,938 | | 418 | 25,386 | 211,552 |
| 30 | | | | | | |
| 31 | Advances to Grid West | | | | | |
| 32 | Reclassed to account 124 per | | | | | |
| 33 | OED-DRAP docket no. AC03-78-000 | 691,462 | 43,124 | 124 | 734,586 | |
| 34 | | | | | | |
| 35 | TransConnect-Reimbursable Cost | 410,339 | 3,701 | 566 | 414,040 | |
| 36 | | | | | | |
| 37 | Deferred Revolving Credit | | | | | |
| 38 | Agreement Fees | 459,315 | 730,749 | 431 | 718,071 | 471,993 |
| 39 | | | | | | |
| 40 | Dispatchable Generation | | | | | |
| 41 | various amort. ending 2006 | | | | | |
| 42 | through 2012 | 696,931 | 500,815 | 903 | 165,426 | 1,032,320 |
| 43 | | | | | | |
| 44 | | | | | | |
| 45 | | | | | | |
| 46 | | | | | | |
| 47 | Misc. Work in Progress | 540,441 | | | | 149,351 |
| 48 | Deferred Regulatory Comm. Expenses (See pages 350 - 351) | | | | | |
| 49 | TOTAL | 5,805,855 | | | | 5,296,842 |

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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

| Line No. | Description and Location (a) | Balance of Begining of Year (b) | Balance at End of Year (c) |
|---|---|---|---|
| 1 | Electric | | |
| 2 | Depreciation, depletion and amortization | 25,783,557 | 28,853,763 |
| 3 | Regulatory contingencies | 4,173,177 | 13,094,640 |
| 4 | Employee fringe benefits | 28,553,499 | 31,323,567 |
| 5 | Price risk management | 16,383,768 | 29,237,419 |
| 6 | Asset retirement Obligation | 4,798,661 | 4,569,108 |
| 7 | Other | 24,788,124 | 22,943,828 |
| 8 | TOTAL Electric (Enter Total of lines 2 thru 7) | 104,480,786 | 130,022,325 |
| 9 | Gas | | |
| 10 | | | |
| 11 | | | |
| 12 | | | |
| 13 | | | |
| 14 | | | |
| 15 | Other | | |
| 16 | TOTAL Gas (Enter Total of lines 10 thru 15 | | |
| 17 | Other (Specify) | 16,124,671 | 16,079,927 |
| 18 | TOTAL (Acct 190) (Total of lines 8, 16 and 17) | 120,605,457 | 146,102,252 |

Notes

| | Balance at Beg. of Year | Balance at End of Year |
|---|---|---|
| Line 7 - Other | | |
| Bad Debt Expense | 17,638,071 | 17,693,263 |
| USDOE Payments | 3,263,733 | 1,600,223 |
| Miscellaneous Other | 3,886,320 | 3,650,342 |
| Line 17 - Other Non-Utility | | |
| Depreciation, depletion & amortiz. | 825,752 | 622,109 |
| Deferred Costs - Non-regulatory | 7,038,604 | 7,038,604 |
| Contingency Provisions | 1,936,022 | 1,886,532 |
| N.O.L. carryforwards | 6,343,008 | 6,377,873 |
| Miscellaneous | (18,715) | 154,809 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

| Line No. | Class and Series of Stock and Name of Stock Series<br>(a) | Number of shares Authorized by Charter<br>(b) | Par or Stated Value per share<br>(c) | Call Price at End of Year<br>(d) |
|---|---|---|---|---|
| 1 | Account 201: | | | |
| 2 | Common Stock | 100,000,000 | 3.75 | |
| 3 | | | | |
| 4 | Total_Com | 100,000,000 | | |
| 5 | | | | |
| 6 | Account 204: | | | |
| 7 | $100 Cummulative Preferred Stock | 2,500,000 | | |
| 8 | | | | |
| 9 | $25 Cumulative Preferred Stock | 6,000,000 | | |
| 10 | | | | |
| 11 | No Par Value Cumulative Preferred | 30,000,000 | | |
| 12 | | | | |
| 13 | $1 Non-cumulative Limited Voting Junior | | | |
| 14 | Preferred Stock, no dividend | 1 | 1.00 | 1.00 |
| 15 | Total_pre | 38,500,001 | | |
| 16 | | | | |
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| 18 | | | | |
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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.
5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.
Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

| OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent) | | HELD BY RESPONDENT | | | | Line No. |
|---|---|---|---|---|---|---|
| | | AS REACQUIRED STOCK (Account 217) | | IN SINKING AND OTHER FUNDS | | |
| Shares (e) | Amount (f) | Shares (g) | Cost (h) | Shares (i) | Amount (j) | |
| | | | | | | 1 |
| 42,758,877 | 160,345,789 | | | | | 2 |
| | | | | | | 3 |
| 42,758,877 | 160,345,789 | | | | | 4 |
| | | | | | | 5 |
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| | | | | | | 13 |
| 1 | 1 | | | | | 14 |
| 1 | 1 | | | | | 15 |
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FOOTNOTE DATA

***Schedule Page: 250 Line No.: 11 Column: b***

At December 31, 2004, 219,727 shares of 7.75% Series Cumulative Preferred Stock (no par value) of mandatorily redeemable preferred stock in the amount $21,972,700 is outstanding. The Series has been transferred to Other long-term debt, Account 224 per FERC Guidance Letter, dated December 12, 2003, Accounting for Certain Financial Instruments with Characteristics of Both Liabilities and Equity, Docket No. AI04-1-000 and SFAS 150. See the schedule for Long-Term Debt, pages 256-257.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

## OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

(a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.

(b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.

(c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.

(d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

| Line No. | Item (a) | Amount (b) |
|---|---|---|
| 1 | Account 208 | |
| 2 | Parent equity contributions from employee stock purchase and | |
| 3 | compensation and associated income tax benefits | 4,804,482 |
| 4 | SUBTOTAL ACCOUNT 208 | 4,804,482 |
| 5 | | |
| 6 | Account 209 | |
| 7 | Reduction in par or stated value of Common Stock | 1,556,498 |
| 8 | SUBTOTAL Account 209 | 1,556,498 |
| 9 | | |
| 10 | Account 210 | |
| 11 | Capital Restructuring Costs | 50,570 |
| 12 | SUBTOTAL Account 210 | 50,570 |
| 13 | | |
| 14 | Account 211 | |
| 15 | Miscellaneous paid in capital | 640,957 |
| 16 | Amortization of capital stock expense | -646,425 |
| 17 | Tax benefits related to stock compensation plans | 36,776 |
| 18 | Reacquired common stock | -68,327 |
| 19 | SUBTOTAL Account 211 | -37,019 |
| 20 | | |
| 21 | | |
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| 39 | | |
| 40 | TOTAL | 6,374,531 |

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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

| Line No. | Class and Series of Stock (a) | Balance at End of Year (b) |
|---|---|---|
| 1 | Common Stock | 1,217,476 |
| 2 | | |
| 3 | | |
| 4 | No Par Cumulative Preferred Stock - 7.75% Series | 305,275 |
| 5 | | |
| 6 | | |
| 7 | | |
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| 10 | | |
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| 20 | | |
| 21 | | |
| 22 | TOTAL | 1,522,751 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

| Line No. | Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a) | Principal Amount Of Debt issued (b) | Total expense, Premium or Discount (c) |
|---|---|---|---|
| 1 | ACCOUNT 221 - Bonds: | | |
| 2 | First Mortgage Bonds - | | |
| 3 | 8 1/8% Series due 2010 | 150,000,000 | 1,735,503 |
| 4 | 5.6675% Series due 2012 | 100,000,000 | 12,248,703 |
| 5 | 9.07% Medium-Term Note Series Due 8/15/2005 | 18,000,000 | 136,419 |
| 6 | 9.31% Medium-Term Note Series Due 8/11/2021 | 20,000,000 | 176,577 |
| 7 | 7.61% Medium Term Notes Series I Due 7/14/2004 | 11,000,000 | 79,574 |
| 8 | 7.61% Medium Term Notes Series I Due 7/20/2004 | 26,000,000 | 188,667 |
| 9 | 7.60% Medium Term Notes Series I Due 7/21/2004 | 8,000,000 | 57,921 |
| 10 | 7.15% Medium-Term Note Series IV Due 6/15/2007 | 50,000,000 | 266,754 |
| 11 | | | 196,000 D |
| 12 | 5.279% Series Due 4/1/2013 | 50,000,000 | 4,222,860 |
| 13 | 5.625% Series VI Due 8/1/2013 | 50,000,000 | 406,662 |
| 14 | | | 325,000 D |
| 15 | 6.75% Series VI Due 8/1/2023 | 50,000,000 | 519,234 |
| 16 | | | 437,500 D |
| 17 | 6.875% Series VI Due 8/1/2033 | 50,000,000 | 519,257 |
| 18 | | | 437,500 D |
| 19 | Pollution Control Bonds (Guaranteed by Company) - | | |
| 20 | Port of Morrow, OR Series 1996 Due 12/1/2031 Variable Rate | 5,800,000 | 159,350 |
| 21 | Port of Morrow, OR Series 1998A Due 5/1/2033 Variable rate (5.20% fixed to 5/1/09) | 23,600,000 | 197,390 |
| 22 | | | 243,792 |
| 23 | City of Forsyth, MT Series 1998A Due 5/1/2033 Variable rate (5.20% fixed to 5/1/09) | 97,800,000 | 928,277 |
| 24 | | | 1,010,292 |
| 25 | Port of St. Helens, OR Series 1985A 4.80% Due 4/1/2010 | 20,200,000 | 735,003 |
| 26 | Port of St. Helens, OR Series 1985B 4.80% Due 6/1/2010 | 16,700,000 | 570,294 |
| 27 | City of Forsyth, MT Series 1998B Due 5/1/2033 Variable rate (5.45% fixed to 5/1/09) | 21,000,000 | 212,637 |
| 28 | | | 216,931 |
| 29 | Port of St. Helens, OR Series 1990A 5.25% due 8/1/2014 | 9,600,000 | 386,344 |
| 30 | Port of St. Helens, OR Series 1990B 7 1/8% due 12/15/2014 | 5,100,000 | 137,734 |
| 31 | | | 25,500 D |
| 32 | SUBTOTAL ACCOUNT 221 | 782,800,000 | 26,777,675 |
| 33 | TOTAL | 1,118,686,501 | 32,328,406 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

| Nominal Date of Issue (d) | Date of Maturity (e) | AMORTIZATION PERIOD Date From (f) | AMORTIZATION PERIOD Date To (g) | Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h) | Interest for Year Amount (i) | Line No. |
|---|---|---|---|---|---|---|
| | | | | | | 1 |
| | | | | | | 2 |
| 10/10/2002 | 02/01/2010 | 10/10/2002 | 02/01/2010 | 150,000,000 | 12,187,500 | 3 |
| 10/28/2002 | 10/25/2012 | 10/28/2002 | 10/25/2012 | 100,000,000 | 5,667,504 | 4 |
| 08/12/1991 | 08/15/2005 | 08/12/1991 | 08/15/2005 | 18,000,000 | 1,632,600 | 5 |
| 08/12/1991 | 08/11/2021 | 08/12/1991 | 08/11/2021 | 20,000,000 | 1,862,004 | 6 |
| 07/14/1992 | 07/14/2004 | 07/14/1992 | 07/14/2004 | | 451,110 | 7 |
| 07/20/1992 | 07/20/2004 | 07/20/1992 | 07/20/2004 | | 1,099,229 | 8 |
| 07/20/1992 | 07/21/2004 | 07/20/1992 | 07/21/2004 | | 339,460 | 9 |
| 05/16/1995 | 06/15/2007 | 05/16/1995 | 06/15/2007 | 50,000,000 | 3,575,004 | 10 |
| | | | | | | 11 |
| 04/01/2003 | 04/01/2013 | 04/01/2003 | 04/01/2013 | 50,000,000 | 2,639,496 | 12 |
| 08/01/2003 | 08/01/2013 | 08/01/2003 | 08/01/2013 | 50,000,000 | 2,789,063 | 13 |
| | | | | | | 14 |
| 08/01/2003 | 08/01/2023 | 08/01/2003 | 08/01/2023 | 50,000,000 | 3,346,875 | 15 |
| | | | | | | 16 |
| 08/01/2003 | 08/01/2033 | 08/01/2003 | 08/01/2033 | 50,000,000 | 3,408,850 | 17 |
| | | | | | | 18 |
| | | | | | | 19 |
| 12/23/1996 | 12/1/2031 | 12/23/1996 | 12/01/2031 | | 78,836 | 20 |
| 5/28/1998 | 5/1/2033 | 05/28/1998 | 05/01/2033 | 23,600,000 | 1,227,204 | 21 |
| | | 05/01/2003 | 05/01/2009 | | | 22 |
| 05/28/1998 | 5/1/2033 | 05/28/1998 | 05/01/2033 | 97,800,000 | 5,085,600 | 23 |
| | | 05/01/2003 | 05/01/2009 | | | 24 |
| 04/01/1985 | 4/1/2010 | 04/01/1985 | 04/01/2010 | 20,200,000 | 969,600 | 25 |
| 06/01/1985 | 6/1/2010 | 06/01/1985 | 06/01/2010 | 16,700,000 | 801,600 | 26 |
| 05/28/1998 | 5/1/2033 | 05/28/1998 | 05/01/2033 | 21,000,000 | 1,144,500 | 27 |
| | | 05/01/2003 | 05/01/2009 | | | 28 |
| 08/08/1990 | 8/1/2014 | 08/08/1990 | 08/01/2014 | 9,600,000 | 504,000 | 29 |
| 12/28/1990 | 12/15/2014 | 12/28/1990 | 12/15/2014 | 5,100,000 | 363,372 | 30 |
| | | | | | | 31 |
| | | | | 732,000,000 | 49,173,407 | 32 |
| | | | | 922,566,003 | 64,609,741 | 33 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

| Line No. | Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a) | Principal Amount Of Debt issued (b) | Total expense, Premium or Discount (c) |
|---|---|---|---|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | ACCOUNT 224 - OTHER LONG TERM DEBT | | |
| 5 | 6.91% Conservation Bonds maturing monthly to 2006 | 80,730,501 | |
| 6 | 8 1/4% Junior Subordinated Deferrable Interest Debentures due 12/31/2035 | 75,000,000 | 2,506,653 |
| 7 | | | |
| 8 | Real Estate Contract Notes | 156,000 | |
| 9 | No Par Value 7.75% Series Cumulative Preferred Stock | 30,000,000 | 305,275 |
| 10 | 7.875% Notes due 3/15/2010 | 150,000,000 | 1,472,803 |
| 11 | | | 1,266,000 D |
| 12 | SUBTOTAL ACCOUNT 224 | 335,886,501 | 5,550,731 |
| 13 | | | |
| 14 | | | |
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| 30 | | | |
| 31 | | | |
| 32 | | | |
| 33 | TOTAL | 1,118,686,501 | 32,328,406 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

| Nominal Date of Issue (d) | Date of Maturity (e) | AMORTIZATION PERIOD Date From (f) | AMORTIZATION PERIOD Date To (g) | Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h) | Interest for Year Amount (i) | Line No. |
|---|---|---|---|---|---|---|
| | | | | | | 1 |
| | | | | | | 2 |
| | | | | | | 3 |
| | | | | | | 4 |
| 10/11/1996 | 10/10/2006 | | | 19,239,752 | 1,657,602 | 5 |
| 10/3/1995 | 12/31/2035 | 11/1/1995 | 12/31/2035 | | 206,250 | 6 |
| | | | | | | 7 |
| 05/28/2000 | 6/28/2010 | | | 103,551 | 10,037 | 8 |
| 06/16/1992 | 6/15/2007 | | | 21,972,700 | 1,809,009 | 9 |
| 03/13/2000 | 3/15/2010 | 03/13/2000 | 03/15/2010 | 149,250,000 | 11,753,436 | 10 |
| | | | | | | 11 |
| | | | | 190,566,003 | 15,436,334 | 12 |
| | | | | | | 13 |
| | | | | | | 14 |
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| | | | | | | 32 |
| | | | | 922,566,003 | 64,609,741 | 33 |

FOOTNOTE DATA

***Schedule Page: 256 Line No.: 12 Column: c***

Issuance expense includes $3,859,931 for insurance premiums as required by debt agreement. Remaining issuance expenses total $362,929.

***Schedule Page: 256 Line No.: 20 Column: h***

This issue has not been retired, but has been repurchased by the Company. There is no outstanding debt to another party.

***Schedule Page: 256.1 Line No.: 6 Column: c***

The remaining balance of this issuance was redeemed in 2004. Unamortized debt discount, expense or premium was transferred to FERC 189, loss on reacquired debt, and is being amortized over the life of the original issuance.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

## RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be field, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as Long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

| Line No. | Particulars (Details) (a) | Amount (b) |
|---|---|---|
| 1 | Net Income for the Year (Page 117) | 92,335,391 |
| 2 | | |
| 3 | | |
| 4 | Taxable Income Not Reported on Books | |
| 5 | Energy Efficiency Programs | 24,104,736 |
| 6 | Regulatory Deferrals | 1,708,469 |
| 7 | Miscellaneous | 1,053,141 |
| 8 | | |
| 9 | Deductions Recorded on Books Not Deducted for Return | |
| 10 | Depreciation, Depletion & Amortization | 68,631,101 |
| 11 | Price Risk Management & Mark-to-Market | 30,193,235 |
| 12 | Regulatory Debits (includes reversal of Enron Merger Receivable) | 166,512,327 |
| 13 | Total Other (see Footnote) | -70,829,227 |
| 14 | Income Recorded on Books Not Included in Return | |
| 15 | Price Risk Management & Mark-to-Market | -13,468,593 |
| 16 | Regulatory Credits (includes reversal of Enron Merger Rec. Reserve) | -101,669,454 |
| 17 | Miscellaneous | -1,455,695 |
| 18 | | |
| 19 | Deductions on Return Not Charged Against Book Income | |
| 20 | Depreciation, Depletion & Amortization | -96,202,385 |
| 21 | Regulatory Deferrals | -11,979,265 |
| 22 | State Tax Deduction | -10,648,961 |
| 23 | Total Other (see Footnote) | -29,524,411 |
| 24 | | |
| 25 | | |
| 26 | | |
| 27 | Federal Tax Net Income | 190,418,863 |
| 28 | Show Computation of Tax: | |
| 29 | Normal Federal Current Provision ($190,418,863 X 35% = $66,646,602) | 66,646,602 |
| 30 | 2003 Return-to-accrual adjustment | -7,316,172 |
| 31 | Total Current Federal Income Tax - PGE | 59,330,430 |
| 32 | | |
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**Schedule Page: 261 Line No.: 13 Column: b**

| | |
|---|---|
| Employee Benefit Programs | $ 6,287,631 |
| Federal Income Tax Provision | 47,749,747 |
| State Income Tax Provision | 6,472,857 |
| Maintenance Accruals | 3,948,859 |
| Travel & Entertainment | 392,371 |
| Political Activity | 3,257,647 |
| Equity Earnings of 100% Owned Subsidiaries | 497,142 |
| Miscellaneous | 2,222,973 |
| Total Other | $70,829,227 |

**Schedule Page: 261 Line No.: 23 Column: b**

| | |
|---|---|
| Bad Debts | $ -1,323,356 |
| Contributions - Property | -846,857 |
| Deferred BPA Customer Credits | -11,204,820 |
| Employee Fringe Benefits | -4,836,206 |
| IT Maintenance Agreements | -1,311,924 |
| USDOE Negative Salvage Value Amort | -1,150,486 |
| Miscellaneous | -8,850,762 |
| Total Other | $-29,524,411 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are know, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.)
Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b)amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

| Line No. | Kind of Tax (See instruction 5) (a) | BALANCE AT BEGINNING OF YEAR | | Taxes Charged During Year (d) | Taxes Paid During Year (e) | Adjust-ments (f) |
|---|---|---|---|---|---|---|
| | | Taxes Accrued (Account 236) (b) | Prepaid Taxes (Include in Account 165) (c) | | | |
| 1 | Federal: | | | | | |
| 2 | FERC Resale/Coord | | 374,670 | 640,267 | 210,598 | |
| 3 | Income Tax | 34,735,508 | | 59,330,430 | 73,885,366 | |
| 4 | Foreign Insurance Excise Tax | | | 31,000 | 31,000 | |
| 5 | FICA (Employer Share) | 1,357,996 | | 14,351,068 | 14,441,035 | |
| 6 | Unemployment | 62,074 | | 156,985 | 161,298 | |
| 7 | Power License | | 939,573 | 2,989,344 | 1,118,054 | |
| 8 | Superfund Tax | | | | | |
| 9 | SUBTOTAL Federal | 36,155,578 | 1,314,243 | 77,499,094 | 89,847,351 | |
| 10 | State of Montana: | | | | | |
| 11 | Income Tax | 61,853 | | 508,351 | 521,981 | |
| 12 | Elec. Energy Producers Tax | 198,000 | | 718,451 | 724,451 | |
| 13 | Property Taxes | 1,994,536 | | 3,942,500 | 3,972,035 | |
| 14 | SUBTOTAL Montana | 2,254,389 | | 5,169,302 | 5,218,467 | |
| 15 | State of Oregon: | | | | | |
| 16 | Corp Excise Tax | 1,416,381 | | 6,924,261 | 7,290,536 | |
| 17 | Property Taxes | | 13,458,473 | 28,088,778 | 28,520,419 | |
| 18 | City Taxes and Licenses | 6,456,669 | | 35,741,770 | 35,745,791 | -2,545,858 |
| 19 | Public Utility Comm Fees | | | 3,195,043 | 3,195,043 | |
| 20 | Department of Energy | | 364,919 | 673,896 | 617,953 | |
| 21 | Department of Enviro Quality | | 234,204 | 864,488 | 287,072 | |
| 22 | Unemployment | 206,620 | | 1,752,735 | 1,779,067 | |
| 23 | Water Power Fee | | 233,739 | 239,085 | 240,248 | |
| 24 | Transportation Tax | 225,464 | | 1,023,569 | 1,018,759 | |
| 25 | Workers Comp Assessment | 52,146 | | 201,865 | 206,626 | |
| 26 | County Income Tax | 365,674 | | 850,047 | 990,690 | |
| 27 | SUBTOTAL Oregon | 8,722,954 | 14,291,335 | 79,555,537 | 79,892,204 | -2,545,858 |
| 28 | State of Washington: | | | | | |
| 29 | Property Taxes | 108,000 | | 71,731 | 94,531 | |
| 30 | Sales Tax | 1,166 | | 5,463 | 1,305 | |
| 31 | SUBTOTAL Washington | 109,166 | | 77,194 | 95,836 | |
| 32 | State of Wyoming: | | | | | |
| 33 | Sales Tax | 817 | | 294 | 1,111 | |
| 34 | SUBTOTAL Wyoming | 817 | | 294 | 1,111 | |
| 35 | State of California: | | | | | |
| 36 | Corporate franchise tax | -6,394 | | -305 | -38 | |
| 37 | SUBTOTAL California | -6,394 | | -305 | -38 | |
| 38 | Canada: | | | | | |
| 39 | Goods & Services Tax | | | 2,298 | 2,392 | |
| 40 | SUBTOTAL Canada | | | 2,298 | 2,392 | |
| 41 | TOTAL | 47,236,510 | 15,605,578 | 162,303,414 | 175,057,323 | -2,545,858 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

| BALANCE AT END OF YEAR | | DISTRIBUTION OF TAXES CHARGED | | | | Line No. |
|---|---|---|---|---|---|---|
| (Taxes accrued Account 236) (g) | Prepaid Taxes (Incl. in Account 165) (h) | Electric (Account 408.1, 409.1) (i) | Extraordinary Items (Account 409.3) (j) | Adjustments to Ret. Earnings (Account 439) (k) | Other (l) | |
| | | | | | | 1 |
| 54,999 | | | | | 640,267 | 2 |
| 20,180,572 | | 61,648,553 | | | -2,318,123 | 3 |
| | | 31,000 | | | | 4 |
| 1,268,029 | | 7,901,419 | | | 6,449,649 | 5 |
| 57,761 | | 88,074 | | | 68,911 | 6 |
| 931,717 | | | | | 2,989,344 | 7 |
| | | | | | | 8 |
| 22,493,078 | | 69,669,046 | | | 7,830,048 | 9 |
| | | | | | | 10 |
| 48,223 | | 546,297 | | | -37,946 | 11 |
| 192,000 | | 420,037 | | | 298,414 | 12 |
| 1,965,001 | | 3,224,455 | | | 718,045 | 13 |
| 2,205,224 | | 4,190,789 | | | 978,513 | 14 |
| | | | | | | 15 |
| 1,050,106 | | 7,398,753 | | | -474,492 | 16 |
| | 13,890,114 | 26,368,610 | | | 1,720,168 | 17 |
| 3,906,790 | | 31,056,004 | | | 4,685,766 | 18 |
| | | | | | 3,195,043 | 19 |
| | 308,976 | 673,896 | | | | 20 |
| 347,582 | 4,370 | | | | 864,488 | 21 |
| 180,288 | | 984,507 | | | 768,228 | 22 |
| | 234,902 | | | | 239,085 | 23 |
| 230,274 | | 1,023,569 | | | | 24 |
| 47,385 | | 113,253 | | | 88,612 | 25 |
| 225,031 | | 890,640 | | | -40,593 | 26 |
| 5,987,456 | 14,438,362 | 68,509,232 | | | 11,046,305 | 27 |
| | | | | | | 28 |
| 85,200 | | 71,731 | | | | 29 |
| 5,324 | | | | | 5,463 | 30 |
| 90,524 | | 71,731 | | | 5,463 | 31 |
| | | | | | | 32 |
| | | | | | 294 | 33 |
| | | | | | 294 | 34 |
| | | | | | | 35 |
| -6,661 | | -293 | | | -12 | 36 |
| -6,661 | | -293 | | | -12 | 37 |
| | | | | | | 38 |
| -94 | | | | | 2,298 | 39 |
| -94 | | | | | 2,298 | 40 |
| 30,769,527 | 14,438,362 | 142,440,505 | | | 19,862,909 | 41 |

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FOOTNOTE DATA

***Schedule Page: 262 Line No.: 7 Column: l***

Taxes paid to FERC were previously recorded in FERC account 165, Prepayments. Such taxes are paid in arrears and were accrued to expense in FERC account 236, Taxes Accrued in 2004.

***Schedule Page: 262 Line No.: 18 Column: f***

During 2004, privilege tax and low income assistance were reclassified from FERC account 236, Taxes Accrued to FERC account 241, Tax Collections Payable. FERC account 241 includes the balance of taxes collected but not yet sent to the proper taxing authority.

***Schedule Page: 262 Line No.: 21 Column: l***

Taxes paid to Oregon Department of Environmental Quality were previously recorded in FERC account 165, Prepayments. Such taxes are paid in arrears and were accrued to expense in FERC account 236, Taxes Accrued in 2004.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g).Include in column (i) the average period over which the tax credits are amortized.

| Line No. | Account Subdivisions (a) | Balance at Beginning of Year (b) | Deferred for Year | | Allocations to Current Year's Income | | Adjustments (g) |
|---|---|---|---|---|---|---|---|
| | | | Account No. (c) | Amount (d) | Account No. (e) | Amount (f) | |
| 1 | Electric Utility | | | | | | |
| 2 | 3% | | | | | | |
| 3 | 4% | | | | | | |
| 4 | 7% | | | | | | |
| 5 | 10% | 8,763,720 | | | 411.4 | 1,460,621 | |
| 6 | | 7,699,146 | | | 420 | 1,776,779 | |
| 7 | | | | | | | |
| 8 | TOTAL | 16,462,866 | | | | 3,237,400 | |
| 9 | Other (List separately and show 3%, 4%, 7%, 10% and TOTAL) | | | | | | |
| 10 | | | | | | | |
| 11 | | | | | | | |
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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)

| Balance at End of Year (h) | Average Period of Allocation to Income (i) | ADJUSTMENT EXPLANATION | Line No. |
|---|---|---|---|
| | | | 1 |
| | | | 2 |
| | | | 3 |
| | | | 4 |
| 7,303,099 | | | 5 |
| 5,922,367 | | | 6 |
| | | | 7 |
| 13,225,466 | | | 8 |
| | | | 9 |
| | | | 10 |
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**Schedule Page: 266 Line No.: 5 Column: i**

Investment tax credit amortized to income over period ending in 2009.

**Schedule Page: 266 Line No.: 6 Column: f**

To comply with IRS code section 46(f), 1981 and subsequent ITC is being amortized to income but it does not reduce cost of service.

In 2004, FERC 420 ITC amortization also included prior period adjustments as detailed below:

| | 2004 |
|---|---|
| FERC 182 - Other Regulatory Assets (Prior period adjustment) | $ 136,548 |
| FERC 254 - Regulatory Liabilities (Prior period adjustment) | 63,007 |
| FERC 255 - Accumulated Deferred ITC (IRC Section 46(f) Amortization) | 1,776,779 |
| FERC 420 - Investment Tax Credit Amortization (Per FERC page 117) | $1,976,334 |

**Schedule Page: 266 Line No.: 6 Column: i**

Investment tax credit amortized to income over period ending in 2011.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

## OTHER DEFFERED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than $10,000, whichever is greater) may be grouped by classes.

| Line No. | Description and Other Deferred Credits (a) | Balance at Beginning of Year (b) | DEBITS Contra Account (c) | DEBITS Amount (d) | Credits (e) | Balance at End of Year (f) |
|---|---|---|---|---|---|---|
| 1 | Miscellaneous credits (2 items) | 95,912 | Various | 42,212 | 150,155 | 203,855 |
| 2 | | | | | | |
| 3 | Accelerated cost recovery system | | | | | |
| 4 | tax benefit sale - amort. over | | | | | |
| 5 | service lives of related | | | | | |
| 6 | property | 597,597 | 421 | 61,386 | | 536,211 |
| 7 | | | | | | |
| 8 | Investment tax credit sale - | | | | | |
| 9 | amortized over service lives | | | | | |
| 10 | of related property | 258,686 | 421 | 91,303 | | 167,383 |
| 11 | | | | | | |
| 12 | Deferred premiums on power | | | | | |
| 13 | options sold | 3,250,080 | 555 | 5,799,983 | 4,426,503 | 1,876,600 |
| 14 | | | | | | |
| 15 | Sullivan Provision - Future | | | | | |
| 16 | Environmental and Demolition | | | | | |
| 17 | Costs | 19,765,845 | | | | 19,765,845 |
| 18 | | | | | | |
| 19 | | | | | | |
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| 45 | | | | | | |
| 46 | | | | | | |
| 47 | TOTAL | 23,968,120 | | 5,994,884 | 4,576,658 | 22,549,894 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

ACCUMULATED DEFFERED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization
2. For other (Specify),include deferrals relating to other income and deductions.

| Line No. | Account | Balance at Beginning of Year | CHANGES DURING YEAR | |
|---|---|---|---|---|
| | | | Amounts Debited to Account 410.1 | Amounts Credited to Account 411.1 |
| | (a) | (b) | (c) | (d) |
| 1 | Account 282 | | | |
| 2 | Electric | 300,829,042 | 37,403,412 | 13,435,449 |
| 3 | Gas | | | |
| 4 | | | | |
| 5 | TOTAL (Enter Total of lines 2 thru 4) | 300,829,042 | 37,403,412 | 13,435,449 |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | TOTAL Account 282 (Enter Total of lines 5 thru | 300,829,042 | 37,403,412 | 13,435,449 |
| 10 | Classification of TOTAL | | | |
| 11 | Federal Income Tax | 246,138,319 | 30,603,471 | 10,992,884 |
| 12 | State Income Tax | 51,463,157 | 6,402,484 | 2,299,797 |
| 13 | Local Income Tax | 3,227,566 | 397,457 | 142,768 |

NOTES

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

| CHANGES DURING YEAR | | ADJUSTMENTS | | | | Balance at End of Year | Line No. |
|---|---|---|---|---|---|---|---|
| | | Debits | | Credits | | | |
| Amounts Debited to Account 410.2 (e) | Amounts Credited to Account 411.2 (f) | Account Credited (g) | Amount (h) | Account Debited (i) | Amount (j) | (k) | |
| | | | | | | | 1 |
| | | see note | 15,835,606 | 182.3 | 5,087,272 | 314,048,671 | 2 |
| | | | | | | | 3 |
| | | | | | | | 4 |
| | | | 15,835,606 | | 5,087,272 | 314,048,671 | 5 |
| | | | | | | | 6 |
| | | | | | | | 7 |
| | | | | | | | 8 |
| | | | 15,835,606 | | 5,087,272 | 314,048,671 | 9 |
| | | | | | | | 10 |
| | | | 12,956,693 | | 4,162,405 | 256,954,618 | 11 |
| | | | 2,705,003 | | 869,819 | 53,730,660 | 12 |
| | | | 173,910 | | 55,048 | 3,363,393 | 13 |

NOTES (Continued)

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***Schedule Page: 274 Line No.: 2 Column: g***

Line 2 (h), Debit Adjustments to Account 282 -

| Account credited: | |
|---|---|
| 182.3 | 15,519,751 |
| 190 | 315,854 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

ACCUMULATED DEFFERED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify),include deferrals relating to other income and deductions.

| Line No. | Account (a) | Balance at Beginning of Year (b) | CHANGES DURING YEAR | |
|---|---|---|---|---|
| | | | Amounts Debited to Account 410.1 (c) | Amounts Credited to Account 411.1 (d) |
| 1 | Account 283 | | | |
| 2 | Electric | | | |
| 3 | Depreciation and amortization | 48,905,635 | | |
| 4 | Price Risk Management | 32,232,880 | 7,456,677 | 639,157 |
| 5 | Regulatory Contingencies | 52,709,851 | 15,763,834 | 31,140,777 |
| 6 | Receivable from parent | 2,602,283 | 28,927,066 | 31,531,013 |
| 7 | Asset Retirement Obligation | 1,892,534 | 2,176,133 | 1,892,534 |
| 8 | Other | 38,599,232 | 6,801,212 | 4,796,615 |
| 9 | TOTAL Electric (Total of lines 3 thru 8) | 176,942,415 | 61,124,922 | 70,000,096 |
| 10 | Gas | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
| 14 | | | | |
| 15 | | | | |
| 16 | | | | |
| 17 | TOTAL Gas (Total of lines 11 thru 16) | | | |
| 18 | Other | 2,970,360 | | |
| 19 | TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18) | 179,912,775 | 61,124,922 | 70,000,096 |
| 20 | Classification of TOTAL | | | |
| 21 | Federal Income Tax | 147,204,630 | 50,012,412 | 57,274,078 |
| 22 | State Income Tax | 30,783,077 | 10,458,474 | 11,977,016 |
| 23 | Local Income Tax | 1,925,068 | 654,036 | 749,002 |

NOTES

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

| CHANGES DURING YEAR | | ADJUSTMENTS | | | | Balance at End of Year | Line No. |
|---|---|---|---|---|---|---|---|
| | | Debits | | Credits | | | |
| Amounts Debited to Account 410.2 | Amounts Credited to Account 411.2 | Account Credited | Amount | Account Debited | Amount | | |
| (e) | (f) | (g) | (h) | (i) | (j) | (k) | |
| | | | | | | | 1 |
| | | | | | | | 2 |
| | | 182.3/254 | 8,256,001 | 190 | 1,033,471 | 41,683,105 | 3 |
| -7,243,325 | | | | 219 | 3,906,017 | 35,713,092 | 4 |
| | | | | 190 | 36 | 37,332,944 | 5 |
| | | | | | | -1,664 | 6 |
| | | | | | | 2,176,133 | 7 |
| | | 190 | 199,154 | | | 40,404,675 | 8 |
| -7,243,325 | | | 8,455,155 | | 4,939,524 | 157,308,285 | 9 |
| | | | | | | | 10 |
| | | | | | | | 11 |
| | | | | | | | 12 |
| | | | | | | | 13 |
| | | | | | | | 14 |
| | | | | | | | 15 |
| | | | | | | | 16 |
| | | | | | | | 17 |
| 673,555 | 2,221,638 | | | 190 | 172,827 | 1,595,104 | 18 |
| -6,569,770 | 2,221,638 | | 8,455,155 | | 5,112,351 | 158,903,389 | 19 |
| | | | | | | | 20 |
| -5,375,385 | 1,817,744 | | 6,918,008 | | 4,182,926 | 130,014,753 | 21 |
| -1,124,088 | 380,122 | | 1,446,677 | | 874,723 | 27,188,371 | 22 |
| -70,297 | 23,772 | | 90,470 | | 54,702 | 1,700,265 | 23 |

NOTES (Continued)

**Schedule Page: 276 Line No.: 5 Column: b**

| | Balance at Beg. of Year | Balance at End of Year |
|---|---|---|
| Power Cost Adjustment | $20,140,766 | $ 6,971,964 |
| Prior Tax Benefits Recoverable | 7,415,124 | 3,916,562 |
| Regulatory Asset-Beaver 8 | 0 | 4,193,551 |
| SAVE Program | 12,276,823 | 12,276,823 |
| Senate Bill 1149 | 8,110,503 | 8,110,503 |
| Other | 4,766,635 | 1,863,541 |
| Total | $52,709,851 | $37,332,944 |

**Schedule Page: 276 Line No.: 6 Column: k**

**Receivable From Parent**

The residual deferred tax balance of $(1,664) will reverse in 2005 leaving a zero balance for this item at 12/31/2005.

**Schedule Page: 276 Line No.: 8 Column: b**

| | Balance at Beg. of Year | Balance at End of Year |
|---|---|---|
| Conservation Investments | $10,593,828 | $ 6,799,206 |
| Employee Benefits | 22,459,964 | 24,260,937 |
| Energy Efficiency Programs | 220,646 | 14,558 |
| Other | 5,324,794 | 9,329,974 |
| Total | $38,599,232 | $40,404,675 |

**Schedule Page: 276 Line No.: 18 Column: b**

| | Balance at Beg. of Year | Balance at End of Year |
|---|---|---|
| TOLI Gain/Loss | $ 3,185,666 | $ 1,597,940 |
| Other | (215,306) | (2,836) |
| Total | $ 2,970,360 | $ 1,595,104 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than $50,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

| Line No. | Description and Purpose of Other Regulatory Liabilities | Balance at Begining of Current Quarter/Year | DEBITS | | Credits | Balance at End of Current Quarter/Year |
|---|---|---|---|---|---|---|
| | | | Account Credited | Amount | | |
| | (a) | (b) | (c) | (d) | (e) | (f) |
| 1 | Excess Deferred Taxes | 15,988,661 | | | 5,684,025 | 21,672,686 |
| 2 | | | | | | |
| 3 | Deferred Taxes on Investment Tax Credits | 6,519,075 | 190 | 1,283,113 | | 5,235,962 |
| 4 | | 4,272,308 | 283 | 840,895 | | 3,431,413 |
| 5 | | | | | | |
| 6 | Price Risk Management | 3,161,860 | 547 | 3,161,860 | 28,560,395 | 28,560,395 |
| 7 | | 4,909,883 | 219 | 4,909,883 | 16,718,513 | 16,718,513 |
| 8 | | | | | | |
| 9 | Surplus CAA Allowances | 115,275 | | | 58,150 | 173,425 |
| 10 | | | | | | |
| 11 | Gain on Asset Sales | 1,227,256 | 407.4 | 1,183,315 | 307,233 | 351,174 |
| 12 | (per OPUC Order No. 01-777 dtd 8/31/2001; | | | | | |
| 13 | amort. over 1 year period beg. 01/01/2004) | | | | | |
| 14 | | | | | | |
| 15 | Interest on Portland Energy Solutions Note | 103,590 | | | 40,867 | 144,457 |
| 16 | (per OPUC Order No. 02-280 dtd 4/19/2002) | | | | | |
| 17 | | | | | | |
| 18 | Asset Retirement Obligations - Balancing Account | 13,569,446 | | | 4,008,397 | 17,577,843 |
| 19 | | | | | | |
| 20 | FERC Settlement | 800,000 | | | 72,477 | 872,477 |
| 21 | (Docket No. EL02-114 et al., dtd 11/10/2003) | | | | | |
| 22 | | | | | | |
| 23 | Williams Settlement | | 456 | 4,692,638 | 4,719,481 | 26,843 |
| 24 | (per Order No. 04-286 dtd 04/19/2004; | | | | | |
| 25 | returned to ratepayers in 2004) | | | | | |
| 26 | | | | | | |
| 27 | Power Cost Adjustment (Oct 2001 - Dec 2002) | | | | 1,223,179 | 1,223,179 |
| 28 | (per OPUC Order No. 01-1108 dtd 12/27/2001, | | | | | |
| 29 | amort over 2 year period beg. 01/01/2003) | | | | | |
| 30 | | | | | | |
| 31 | Coyote Springs Major Maintenance Deferral | | 407.4 | 269,027 | 1,534,258 | 1,265,231 |
| 32 | (per OPUC Order No. 01-777 dtd 08/31/2001; | | | | | |
| 33 | collection from ratepayers through 2009) | | | | | |
| 34 | | | | | | |
| 35 | ISFSI Pollution Control Tax Credit Deferral | | | | 2,273,779 | 2,273,779 |
| 36 | (per OPUC Application UM1186) | | | | | |
| 37 | | | | | | |
| 38 | | | | | | |
| 39 | | | | | | |
| 40 | | | | | | |
| 41 | TOTAL | 50,667,354 | | 16,340,731 | 65,200,754 | 99,527,377 |

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FOOTNOTE DATA

***Schedule Page: 278 Line No.: 27 Column: f***

Represents previously deferred and collected costs that were disallowed by the PUC. Will refund amount to customers in subsequent tariff.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

ELECTRIC OPERATING REVENUES (Account 400)

1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

| Line No. | Title of Account (a) | Operating Revenues Year to Date Quarterly/Annual (b) | Operating Revenues Previous year (no Quarterly) (c) |
|---|---|---|---|
| 1 | Sales of Electricity | | |
| 2 | (440) Residential Sales | 584,983,728 | 555,317,747 |
| 3 | (442) Commercial and Industrial Sales | | |
| 4 | Small (or Comm.) (See Instr. 4) | 489,806,456 | 486,352,337 |
| 5 | Large (or Ind.) (See Instr. 4) | 181,439,707 | 227,492,152 |
| 6 | (444) Public Street and Highway Lighting | 14,330,585 | 13,974,209 |
| 7 | (445) Other Sales to Public Authorities | | |
| 8 | (446) Sales to Railroads and Railways | | |
| 9 | (448) Interdepartmental Sales | | |
| 10 | TOTAL Sales to Ultimate Consumers | 1,270,560,476 | 1,283,136,445 |
| 11 | (447) Sales for Resale | 404,216,567 | 484,146,313 |
| 12 | TOTAL Sales of Electricity | 1,674,777,043 | 1,767,282,758 |
| 13 | (Less) (449.1) Provision for Rate Refunds | 2,315,914 | -4,713,848 |
| 14 | TOTAL Revenues Net of Prov. for Refunds | 1,672,461,129 | 1,771,996,606 |
| 15 | Other Operating Revenues | | |
| 16 | (450) Forfeited Discounts | 1,092,494 | 1,158,148 |
| 17 | (451) Miscellaneous Service Revenues | 767,055 | 450,952 |
| 18 | (453) Sales of Water and Water Power | 1,234 | -21,525 |
| 19 | (454) Rent from Electric Property | 6,332,681 | 6,453,763 |
| 20 | (455) Interdepartmental Rents | | |
| 21 | (456) Other Electric Revenues | 69,605,626 | 61,248,710 |
| 22 | | | |
| 23 | | | |
| 24 | | | |
| 25 | | | |
| 26 | TOTAL Other Operating Revenues | 77,799,090 | 69,290,048 |
| 27 | TOTAL Electric Operating Revenues | 1,750,260,219 | 1,841,286,654 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

ELECTRIC OPERATING REVENUES (Account 400)

5. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
6. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.
7. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
8. Include unmetered sales. Provide details of such Sales in a footnote.

| MEGAWATT HOURS SOLD | | AVG.NO. CUSTOMERS PER MONTH | | Line No. |
|---|---|---|---|---|
| Year to Date Quarterly/Annual (d) | Amount Previous year (no Quarterly) (e) | Current Year (no Quarterly) (f) | Previous Year (no Quarterly) (g) | |
| | | | | 1 |
| 7,270,118 | 7,098,730 | 668,830 | 658,232 | 2 |
| | | | | 3 |
| 7,145,707 | 7,088,319 | 93,008 | 91,761 | 4 |
| 3,247,007 | 4,136,884 | 251 | 255 | 5 |
| 101,306 | 101,921 | 247 | 248 | 6 |
| | | | | 7 |
| | | | | 8 |
| | | | | 9 |
| 17,764,138 | 18,425,854 | 762,336 | 750,496 | 10 |
| 9,340,883 | 12,081,910 | 45 | 48 | 11 |
| 27,105,021 | 30,507,764 | 762,381 | 750,544 | 12 |
| | | | | 13 |
| 27,105,021 | 30,507,764 | 762,381 | 750,544 | 14 |

Line 12, column (b) includes $ 337,065 of unbilled revenues.

Line 12, column (d) includes -22,592 MWH relating to unbilled revenues

FOOTNOTE DATA

***Schedule Page: 300 Line No.: 4 Column: b***

Includes $1,744,336 for distribution services related to the delivery of 158,720-megawatt hours to customers of Energy Services Suppliers (ESS). Beginning January 1, 2004, certain commercial and industrial customers have chosen to be served by an ESS for their energy needs. Although the energy is purchased from an ESS, PGE delivers the energy to these customers and bills them a distribution service charge. Since this energy was not sold by PGE, the associated megawatt hours are not reported on page 301 column (d).

***Schedule Page: 300 Line No.: 5 Column: b***

Includes $5,310,144 for distribution services related to the delivery of 617,157-megawatt hours to customers of Energy Service Suppliers (ESS). Beginning January 1, 2004, certain commercial and industrial customers have chosen to be served by an ESS for their energy needs. Although the energy is purchased from an ESS, PGE delivers the energy to these customers and bills them a distribution service charge. Since this energy was not sold by PGE, the associated megawatt hours are not reported on page 301 column (d).

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

| Line No. | Number and Title of Rate schedule (a) | MWh Sold (b) | Revenue (c) | Average Number of Customers (d) | KWh of Sales Per Customer (e) | Revenue Per KWh Sold (f) |
|---|---|---|---|---|---|---|
| 1 | Residential Sales: | | | | | |
| 2 | 7 Residential Service | 7,256,144 | 581,714,651 | 668,830 | 10,849 | 0.0802 |
| 3 | 15 Outdoor Area Lighting | 6,896 | 1,501,077 | | | 0.2177 |
| 4 | Residential Unbilled Revenue | 7,078 | 1,768,000 | | | 0.2498 |
| 5 | TOTAL Account 440 | 7,270,118 | 584,983,728 | 668,830 | 10,870 | 0.0805 |
| 6 | | | | | | |
| 7 | General Comm. and Ind. Sales: | | | | | |
| 8 | 15 Comm. Outdoor Lighting | 16,717 | 2,486,156 | | | 0.1487 |
| 9 | 32 Small Nonresidential | 1,398,052 | 114,671,917 | 77,722 | 17,988 | 0.0820 |
| 10 | 38 Optional Time of Day - | 46,909 | 3,734,423 | 188 | 249,516 | 0.0796 |
| 11 | Large Nonresidential | | | | | |
| 12 | 47 Irrigation - Drainage - Small | 20,239 | 1,699,390 | 1,713 | 11,815 | 0.0840 |
| 13 | 49 Irrigation - Drainage - Large | 59,081 | 3,452,178 | 850 | 69,507 | 0.0584 |
| 14 | 83-S Large Nonresidential | 5,586,510 | 360,974,498 | 12,440 | 449,076 | 0.0646 |
| 15 | 97 Drainage Districts | 711 | 41,560 | 2 | 355,500 | 0.0585 |
| 16 | 483-S COS Opt-Out - Lrg. Nonresid | 15,012 | 1,051,998 | 3 | 5,004,000 | 0.0701 |
| 17 | 532 DAS - Small Nonresidential | | 3,639 | 3 | | |
| 18 | 583-S DAS - Large Nonresidential | | 1,740,697 | 87 | | |
| 19 | Gen Comm. & Ind. Unbilled Revenue | 2,476 | -50,000 | | | -0.0202 |
| 20 | TOTAL Account 442 - Small | 7,145,707 | 489,806,456 | 93,008 | 76,829 | 0.0685 |
| 21 | | | | | | |
| 22 | Large Industrial Power Sales: | | | | | |
| 23 | 75 Partial Requirements Service | 1,132 | 184,662 | | | 0.1631 |
| 24 | 83-T Large Nonresidential | 683,510 | 35,025,885 | 7 | 97,644,286 | 0.0512 |
| 25 | 83-P Large Nonresidential | 2,489,940 | 136,983,165 | 214 | 11,635,234 | 0.0550 |
| 26 | 85 Partial Requirements Service | 31,701 | 1,547,149 | 1 | 31,701,000 | 0.0488 |
| 27 | 99 Contract Rates | 72,466 | 4,105,702 | 1 | 72,466,000 | 0.0567 |
| 28 | 483-P COS Opt-Out - Lrg. Nonresid | | 710,600 | 1 | | |
| 29 | 583-T DAS - Large Nonresidential | | 2,962,096 | 1 | | |
| 30 | 583-P DAS - Large Nonresidential | | 1,300,383 | 26 | | |
| 31 | Large Industrial Unbilled Revenue | -31,742 | -1,379,935 | | | 0.0435 |
| 32 | TOTAL Account 442 - Large | 3,247,007 | 181,439,707 | 251 | 12,936,283 | 0.0559 |
| 33 | | | | | | |
| 34 | Various Public Street and | | | | | |
| 35 | Highway Lighting: | | | | | |
| 36 | Street Lighting | 101,710 | 14,331,585 | 247 | 411,781 | 0.1409 |
| 37 | Street Lighting Unbilled Rev. | -404 | -1,000 | | | 0.0025 |
| 38 | TOTAL Account 444 | 101,306 | 14,330,585 | 247 | 410,146 | 0.1415 |
| 39 | | | | | | |
| 40 | | | | | | |
| | | | | | | |
| 41 | TOTAL Billed | 17,786,730 | 1,270,223,411 | 762,336 | 23,332 | 0.0714 |
| 42 | Total Unbilled Rev.(See Instr. 6) | -22,592 | 337,065 | 0 | 0 | -0.0149 |
| 43 | TOTAL | 17,764,138 | 1,270,560,476 | 762,336 | 23,302 | 0.0715 |

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**Schedule Page: 304 Line No.: 16 Column: a**

Rate Schedule 483 complete title: Cost-of-Service Opt-Out - Large Nonresidential

**Schedule Page: 304 Line No.: 16 Column: b**

Customers on this rate schedule can choose to purchase their energy from an Energy Service Supplier or PGE. In 2004, the customers on this schedule purchased their energy from PGE.

**Schedule Page: 304 Line No.: 17 Column: a**

Rate Schedule 532 complete title: Direct Access Service - Small Nonresidential

**Schedule Page: 304 Line No.: 17 Column: b**

Customers on this rate schedule purchase their energy from Energy Service Suppliers (ESSs). PGE continues to serve these customers by delivering the energy purchased from ESSs. Revenues shown in column (c) represent distribution services charge for this service.

**Schedule Page: 304 Line No.: 18 Column: a**

Rate Schedule 583 complete title: Direct Access Service - Large Nonresidential

**Schedule Page: 304 Line No.: 18 Column: b**

Customers on this rate schedule purchase their energy from Energy Service Supplies (ESSs). PGE continues to serve these customers by delivering the energy purchased from ESSs. Revenues shown in column (c) represent distribution service charges for this service.

**Schedule Page: 304 Line No.: 23 Column: a**

Rate Schedule 75, Partial Requirements Service, replaced Rate Schedule 85 in July 2004.

**Schedule Page: 304 Line No.: 26 Column: a**

Rate Schedule 85, Partial Requirements Service, was replaced by Rate Schedule 75 in July 2004.

**Schedule Page: 304 Line No.: 28 Column: a**

Rate Schedule 483 complete title: Cost-of-Service Opt-Out - Large Nonresidential

**Schedule Page: 304 Line No.: 28 Column: b**

Customers on this rate schedule can choose to purchase their energy from an Energy Service Supplier (ESS) or PGE. In 2004, the customer on this schedule purchased its energy from an ESS. PGE served this customer by delivering the energy purchased from the ESS. Revenues shown in column (c) represent distribution service charges for this service.

**Schedule Page: 304 Line No.: 29 Column: a**

Rate Schedule 583 complete title: Direct Access Service - Large Nonresidential

**Schedule Page: 304 Line No.: 29 Column: b**

Customers on this rate schedule purchase their energy from Energy Service Suppliers (ESSs). PGE continues to serve these customers by delivering the energy purchased from ESSs. Revenues shown in column (c) represent distribution service charges for this service.

**Schedule Page: 304 Line No.: 30 Column: a**

Rate Schedule 583 complete title: Direct Access Service - Large Nonresidential

**Schedule Page: 304 Line No.: 30 Column: b**

Customers on this rate schedule purchase their energy from Energy Service Suppliers (ESSs). PGE continues to serve these customers by delivering the energy purchased from ESSs. Revenues shown in column (c) represent distribution service charges for this service.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity ( i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

| Line No. | Name of Company or Public Authority (Footnote Affiliations) (a) | Statistical Classifi-cation (b) | FERC Rate Schedule or Tariff Number (c) | Average Monthly Billing Demand (MW) (d) | Actual Demand (MW) Average Monthly NCP Demand (e) | Actual Demand (MW) Average Monthly CP Demand (f) |
|---|---|---|---|---|---|---|
| 1 | RQ Sales: | | | | | |
| 2 | Fale Safe Corporation | RQ | [redacted] | 75 | 75 | 75 |
| 3 | | | | | | |
| 4 | American Electric Power Services | SF | WSPP-1 | NA | NA | NA |
| 5 | Arizona Public Service | SF | WSPP-1 | NA | NA | NA |
| 6 | Avista Corp | SF | WSPP-1 | NA | NA | NA |
| 7 | Avista Energy, Inc | SF | PGE-11 | NA | NA | NA |
| 8 | Benton County PUD, Washington | SF | WSPP-1 | NA | NA | NA |
| 9 | Bonneville Power Administration | SF | WSPP-1 | NA | NA | NA |
| 10 | BP Energy Company | SF | PGE-11 | NA | NA | NA |
| 11 | Burbank, City of | SF | WSPP-1 | NA | NA | NA |
| 12 | California Dept of Water Resources | SF | WSPP-1 | NA | NA | NA |
| 13 | California Independent System Operator | SF | WSPP-1 | NA | NA | NA |
| 14 | California Power Exchange | SF | WSPP-1 | NA | NA | NA |
| | | | | | | |
| | Subtotal RQ | | | 0 | 0 | 0 |
| | Subtotal non-RQ | | | 0 | 0 | 0 |
| | **Total** | | | **0** | **0** | **0** |

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,iine 24.
10. Footnote entries as required and provide explanations following all required data.

| MegaWatt Hours Sold (g) | REVENUE | | | Total ($) (h+i+j) (k) | Line No. |
|---|---|---|---|---|---|
| | Demand Charges ($) (h) | Energy Charges ($) (i) | Other Charges ($) (j) | | |
| | | | | | 1 |
| 3,629 | 615,296 | -489,858 | | 125,438 | 2 |
| | | | | | 3 |
| 341,500 | | 15,631,786 | | 15,631,786 | 4 |
| 122,825 | | 5,339,455 | | 5,339,455 | 5 |
| 28,366 | | 1,273,320 | | 1,273,320 | 6 |
| 970,077 | | 38,801,564 | | 38,801,564 | 7 |
| 2,770 | | 111,467 | | 111,467 | 8 |
| 142,368 | | 6,311,248 | | 6,311,248 | 9 |
| 545,294 | | 26,650,753 | | 26,650,753 | 10 |
| 42,674 | | 1,953,789 | | 1,953,789 | 11 |
| 2,382 | | 121,550 | | 121,550 | 12 |
| | | | 806,479 | 806,479 | 13 |
| | | | 1,893,174 | 1,893,174 | 14 |
| | | | | | |
| 3,629 | 615,296 | -489,858 | 0 | 125,438 | |
| 9,337,254 | 4,910,000 | 396,267,589 | 2,913,540 | 404,091,129 | |
| **9,340,883** | **5,525,296** | **395,777,731** | **2,913,540** | **404,216,567** | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity ( i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

| Line No. | Name of Company or Public Authority (Footnote Affiliations) | Statistical Classifi-cation | FERC Rate Schedule or Tariff Number | Average Monthly Billing Demand (MW) | Actual Demand (MW) | |
|---|---|---|---|---|---|---|
| | | | | | Average Monthly NCP Demand | Average Monthly CP Demand |
| | (a) | (b) | (c) | (d) | (e) | (f) |
| 1 | Calpine Energy Services | SF | PGE-11 | NA | NA | NA |
| 2 | Cargill Alliant LLC | SF | WSPP-1 | NA | NA | NA |
| 3 | Chelan County PUD No 1, Washington | SF | WSPP-1 | NA | NA | NA |
| 4 | Clataskanie County PUD | SF | WSPP-1 | NA | NA | NA |
| 5 | Conoco Phillips | SF | WSPP-1 | NA | NA | NA |
| 6 | Constellation Energy Commodities | SF | PGE-11 | NA | NA | NA |
| 7 | Coral Power LLC | SF | WSPP-1 | NA | NA | NA |
| 8 | Douglas County PUD No1, Washington | SF | WSPP-1 | NA | NA | NA |
| 9 | Duke Tnergy Trading & Marketing | SF | WSPP-1 | NA | NA | NA |
| 10 | Enmax Financial Services | SF | WSPP-1 | NA | NA | NA |
| 11 | Epcor Merchant & Capital | SF | WSPP-1 | NA | NA | NA |
| 12 | Eugene Water & Electric Board | SF | WSPP-1 | NA | NA | NA |
| 13 | Franklin County PUD | SF | WSPP-1 | NA | NA | NA |
| 14 | Glendale, City of | LF | PGE-78 | 20 | 20 | 19 |
| | | | | | | |
| | Subtotal RQ | | | 0 | 0 | 0 |
| | Subtotal non-RQ | | | 0 | 0 | 0 |
| | **Total** | | | **0** | **0** | **0** |

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categones, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,line 24.
10. Footnote entries as required and provide explanations following all required data.

| MegaWatt Hours Sold (g) | REVENUE | | | Total ($) (h+i+j) (k) | Line No. |
|---|---|---|---|---|---|
| | Demand Charges ($) (h) | Energy Charges ($) (i) | Other Charges ($) (j) | | |
| 259,511 | | 11,935,946 | | 11,935,946 | 1 |
| 3,478 | | 161,412 | | 161,412 | 2 |
| 1,000 | | 48,050 | | 48,050 | 3 |
| 200 | | 8,000 | | 8,000 | 4 |
| 3,028 | | 156,184 | | 156,184 | 5 |
| 134,041 | | 6,111,075 | | 6,111,075 | 6 |
| 509,645 | | 23,174,304 | | 23,174,304 | 7 |
| | | | 42,940 | 42,940 | 8 |
| | | | 12,997 | 12,997 | 9 |
| 9,587 | | 434,373 | | 434,373 | 10 |
| 20,775 | | 959,291 | | 959,291 | 11 |
| 195,690 | | 241,953 | | 241,953 | 12 |
| 485 | | 21,360 | | 21,360 | 13 |
| 96,582 | 4,910,000 | 4,044,327 | | 8,954,327 | 14 |
| | | | | | |
| 3,629 | 615,296 | -489,858 | 0 | 125,438 | |
| 9,337,254 | 4,910,000 | 396,267,589 | 2,913,540 | 404,091,129 | |
| **9,340,883** | **5,525,296** | **395,777,731** | **2,913,540** | **404,216,567** | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity ( i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

| Line No. | Name of Company or Public Authority (Footnote Affiliations) | Statistical Classifi-cation | FERC Rate Schedule or Tariff Number | Average Monthly Billing Demand (MW) | Actual Demand (MW) | |
|---|---|---|---|---|---|---|
| | | | | | Average Monthly NCP Demand | Average Monthly CP Demand |
| | (a) | (b) | (c) | (d) | (e) | (f) |
| 1 | Glendale, City of | SF | WSPP-1 | NA | NA | NA |
| 2 | Grant County, PUD No 2, Washington | SF | WSPP-1 | NA | NA | NA |
| 3 | Grays Harbor, PUD | SF | WSPP-1 | NA | NA | NA |
| 4 | Idaho Power Compay | SF | WSPP-1 | NA | NA | NA |
| 5 | J. Aron Company | SF | PGE-11 | NA | NA | NA |
| 6 | Klamath Falls, City of | SF | WSPP-1 | NA | NA | NA |
| 7 | Los Angeles Department Water Power | SF | WSPP-1 | NA | NA | NA |
| 8 | Merrill Lynch Commodities, Inc | SF | WSPP-1 | NA | NA | NA |
| 9 | Mieco, Inc | SF | PGE-11 | NA | NA | NA |
| 10 | Mirant Americas Energy Marketing | SF | PGE-11 | NA | NA | NA |
| 11 | Modesto Irrigation District | SF | WSPP-1 | NA | NA | NA |
| 12 | Morgan Stanley Capital Group | SF | PGE-11 | NA | NA | NA |
| 13 | Northern California Power Agency | SF | WSPP-1 | NA | NA | NA |
| 14 | NorthPoint Energy Solutions | SF | WSPP-1 | NA | NA | NA |
| | | | | | | |
| | Subtotal RQ | | | 0 | 0 | 0 |
| | Subtotal non-RQ | | | 0 | 0 | 0 |
| | Total | | | 0 | 0 | 0 |

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
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5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
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10. Footnote entries as required and provide explanations following all required data.

| MegaWatt Hours Sold (g) | REVENUE | | | Total ($) (h+i+j) (k) | Line No. |
|---|---|---|---|---|---|
| | Demand Charges ($) (h) | Energy Charges ($) (i) | Other Charges ($) (j) | | |
| 11,467 | | 497,115 | | 497,115 | 1 |
| 13,778 | | 619,622 | | 619,622 | 2 |
| 2,215 | | 90,618 | | 90,618 | 3 |
| 114,110 | | 4,437,513 | | 4,437,513 | 4 |
| 363,400 | | 16,261,990 | | 16,261,990 | 5 |
| 1,406 | | 66,374 | | 66,374 | 6 |
| 17,600 | | 800,244 | | 800,244 | 7 |
| 225,975 | | 10,093,011 | | 10,093,011 | 8 |
| 400 | | 20,000 | | 20,000 | 9 |
| 297,319 | | 13,509,491 | | 13,509,491 | 10 |
| 8,621 | | 427,108 | | 427,108 | 11 |
| 1,448,075 | | 65,209,276 | | 65,209,276 | 12 |
| 9,520 | | 451,612 | | 451,612 | 13 |
| 225 | - | 9,675 | | 9,675 | 14 |
| | | | | | |
| 3,629 | 615,296 | -489,858 | 0 | 125,438 | |
| 9,337,254 | 4,910,000 | 396,267,589 | 2,913,540 | 404,091,129 | |
| **9,340,883** | **5,525,296** | **395,777,731** | **2,913,540** | **404,216,567** | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity ( i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
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| Line No. | Name of Company or Public Authority (Footnote Affiliations) | Statistical Classifi-cation | FERC Rate Schedule or Tariff Number | Average Monthly Billing Demand (MW) | Actual Demand (MW) | |
|---|---|---|---|---|---|---|
| | | | | | Average Monthly NCP Demand | Average Monthly CP Demand |
| | (a) | (b) | (c) | (d) | (e) | (f) |
| 1 | Northwestern Corporation | SF | WSPP-1 | NA | NA | NA |
| 2 | Okanogan Public Utility District | SF | PGE-2 | NA | NA | NA |
| 3 | PacifiCorp | LU | PGE-11 | NA | NA | NA |
| 4 | PacifiCorp | SF | PGE-11 | NA | NA | NA |
| 5 | Pacific Northwest Generating Company | SF | WSPP-1 | NA | NA | NA |
| 6 | PPM Energy | SF | WSPP-1 | NA | NA | NA |
| 7 | Powerx | SF | PGE-11 | NA | NA | NA |
| 8 | PPL Montana, LLC | SF | PGE-11 | NA | NA | NA |
| 9 | Public Service Company of Colorado | SF | WSPP-1 | NA | NA | NA |
| 10 | Puget Sound Energy | SF | WSPP-1 | NA | NA | NA |
| 11 | Rainbow Energy Marketing | SF | WSPP-1 | NA | NA | NA |
| 12 | Redding, Coty of | SF | WSPP-1 | NA | NA | NA |
| 13 | Sacramento Municipal Utility District | SF | WSPP-1 | NA | NA | NA |
| 14 | San Diego Gas & Electric Company | SF | WSPP-1 | NA | NA | NA |
| | | | | | | |
| | Subtotal RQ | | | 0 | 0 | 0 |
| | Subtotal non-RQ | | | 0 | 0 | 0 |
| | Total | | | 0 | 0 | 0 |

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
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demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
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10. Footnote entries as required and provide explanations following all required data.

| MegaWatt Hours Sold (g) | REVENUE | | | Total ($) (h+i+j) (k) | Line No. |
|---|---|---|---|---|---|
| | Demand Charges ($) (h) | Energy Charges ($) (i) | Other Charges ($) (j) | | |
| 608,390 | | 16,135,916 | | 16,135,916 | 1 |
| 20 | | 600 | | 600 | 2 |
| 12,923 | | | 14,599 | 14,599 | 3 |
| 266,639 | | 12,333,004 | | 12,333,004 | 4 |
| 75,625 | | 3,267,520 | | 3,267,520 | 5 |
| 416,116 | | 18,443,656 | | 18,443,656 | 6 |
| 419,671 | | 16,897,512 | | 16,897,512 | 7 |
| 25,672 | | 1,082,340 | | 1,082,340 | 8 |
| 54,479 | | 2,526,323 | | 2,526,323 | 9 |
| 78,212 | | 3,365,457 | | 3,365,457 | 10 |
| 12,041 | | 544,179 | | 544,179 | 11 |
| 11,423 | | 476,654 | | 476,654 | 12 |
| 65,320 | | 2,815,598 | | 2,815,598 | 13 |
| 5,115 | | 493,054 | | 493,054 | 14 |
| | | | | | |
| 3,629 | 615,296 | -489,858 | 0 | 125,438 | |
| 9,337,254 | 4,910,000 | 396,267,589 | 2,913,540 | 404,091,129 | |
| **9,340,883** | **5,525,296** | **395,777,731** | **2,913,540** | **404,216,567** | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity ( i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

| Line No. | Name of Company or Public Authority (Footnote Affiliations) (a) | Statistical Classifi-cation (b) | FERC Rate Schedule or Tariff Number (c) | Average Monthly Billing Demand (MW) (d) | Actual Demand (MW) Average Monthly NCP Demand (e) | Actual Demand (MW) Average Monthly CP Demand (f) |
|---|---|---|---|---|---|---|
| 1 | Seattle City Light | SF | WSPP-1 | NA | NA | NA |
| 2 | Sempra Corporation | SF | WSPP-1 | NA | NA | NA |
| 3 | Sierra Pacific Power Corporation | SF | WSPP-1 | NA | NA | NA |
| 4 | Silicon Valley Power | SF | WSPP-1 | NA | NA | NA |
| 5 | Southern California Edison | SF | PGE-11 | NA | NA | NA |
| 6 | Snohomish County, PUD No 1, Washington | SF | WSPP-1 | NA | NA | NA |
| 7 | SP Newsprint | SF | WSPP-1 | NA | NA | NA |
| 8 | Tacoma, City of | SF | WSPP-1 | NA | NA | NA |
| 9 | Tractibel Energy Marketing | SF | PGE-11 | NA | NA | NA |
| 10 | TransAlta Energy Marketing | SF | PGE-11 | NA | NA | NA |
| 11 | TransCanada Power | SF | WSPP-1 | NA | NA | NA |
| 12 | Turlock Irrigation District | SF | WSPP-1 | NA | NA | NA |
| 13 | | | | | | |
| 14 | Portland General Electric Company | SF | OA96137 | NA | NA | NA |
| | | | | | | |
| | Subtotal RQ | | | 0 | 0 | 0 |
| | Subtotal non-RQ | | | 0 | 0 | 0 |
| | **Total** | | | **0** | **0** | **0** |

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,iine 24.
10. Footnote entries as required and provide explanations following all required data.

| MegaWatt Hours Sold (g) | REVENUE | | | Total ($) (h+i+j) (k) | Line No. |
|---|---|---|---|---|---|
| | Demand Charges ($) (h) | Energy Charges ($) (i) | Other Charges ($) (j) | | |
| 76,409 | | 2,891,073 | | 2,891,073 | 1 |
| 185,883 | | 9,878,286 | | 9,878,286 | 2 |
| 2 | | 110 | | 110 | 3 |
| 42,655 | | 1,901,816 | | 1,901,816 | 4 |
| 12,476 | | 627,327 | | 627,327 | 5 |
| 3,295 | | 130,025 | | 130,025 | 6 |
| | | | 143,351 | 143,351 | 7 |
| 355 | | 2,480 | | 2,480 | 8 |
| 246,471 | | 10,493,647 | | 10,493,647 | 9 |
| 754,883 | | 33,964,805 | | 33,964,805 | 10 |
| 9,128 | | 409,745 | | 409,745 | 11 |
| 7,662 | | 289,361 | | 289,361 | 12 |
| | | | | | 13 |
| | | 1,312,245 | | 1,312,245 | 14 |
| | | | | | |
| 3,629 | 615,296 | -489,858 | 0 | 125,438 | |
| 9,337,254 | 4,910,000 | 396,267,589 | 2,913,540 | 404,091,129 | |
| **9,340,883** | **5,525,296** | **395,777,731** | **2,913,540** | **404,216,567** | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity ( i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

| Line No. | Name of Company or Public Authority (Footnote Affiliations) (a) | Statistical Classifi-cation (b) | FERC Rate Schedule or Tariff Number (c) | Average Monthly Billing Demand (MW) (d) | Actual Demand (MW) Average Monthly NCP Demand (e) | Actual Demand (MW) Average Monthly CP Demand (f) |
|---|---|---|---|---|---|---|
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | Footnote | | | | | |
| 5 | | | | | | |
| 6 | | | | | | |
| 7 | | | | | | |
| 8 | | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| | | | | | | |
| | Subtotal RQ | | | 0 | 0 | 0 |
| | Subtotal non-RQ | | | 0 | 0 | 0 |
| | **Total** | | | **0** | **0** | **0** |

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,iine 24.
10. Footnote entries as required and provide explanations following all required data.

| MegaWatt Hours Sold (g) | REVENUE | | | Total ($) (h+i+j) (k) | Line No. |
|---|---|---|---|---|---|
| | Demand Charges ($) (h) | Energy Charges ($) (i) | Other Charges ($) (j) | | |
| | | | | | 1 |
| | | | | | 2 |
| | | | | | 3 |
| | | | | | 4 |
| | | | | | 5 |
| | | | | | 6 |
| | | | | | 7 |
| | | | | | 8 |
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| | | | | | 11 |
| | | | | | 12 |
| | | | | | 13 |
| | | | | | 14 |
| | | | | | |
| 3,629 | 615,296 | -489,858 | 0 | 125,438 | |
| 9,337,254 | 4,910,000 | 396,267,589 | 2,913,540 | 404,091,129 | |
| **9,340,883** | **5,525,296** | **395,777,731** | **2,913,540** | **404,216,567** | |

FOOTNOTE DATA

***Schedule Page: 310 Line No.: 2 Column: c***

Certificate of Concurrence in Fale-Safe's Tariff No. 1 has been filed with FERC.

***Schedule Page: 310 Line No.: 13 Column: j***

Adjustment to accounts receivable from 2000-01 wholesale energy sale made in California to align with Counterparty records.

***Schedule Page: 310 Line No.: 14 Column: j***

Adjustment to accounts receivable from 2000-01 wholesale energy sales made in California to align with Counterparty records.

***Schedule Page: 310.1 Line No.: 8 Column: j***

Adjustment to 2003 entry for wholesale sales.

***Schedule Page: 310.1 Line No.: 9 Column: j***

Adjustment to 2003 entry for wholesale sales.

***Schedule Page: 310.1 Line No.: 14 Column: b***

The contract with the City of Glendale expires on 9/30/12.

***Schedule Page: 310.3 Line No.: 3 Column: j***

Estimated Round Butte plant operating expenses (Cove Dam replacement power).

***Schedule Page: 310.4 Line No.: 7 Column: j***

Liquidated damages received by Portland General Electric per contract with SP Newsprint.

***Schedule Page: 310.4 Line No.: 14 Column: a***

Represents Portland General Electric Companys use of Portland General Electric Company's Open Access Transmission System. This is included in Account 447 based on guidance from FERC Deputy Cheif Accountant - issued January 1996.

***Schedule Page: 310.5 Line No.: 4 Column: a***

EITF 03-11, Reporting Realized Gains and Losses of Derivative Instruments that are subject to FASB Statement 133, Accounting for Derivative Instruments and Hedging Activities, and Not Held for Trading Purposes, requires that revenues and expenses associated with non-trading energy activities that are "booked out" (not physically settled) be reported on a net basis. The Company adopted EITF 03-11 for reporting under generally accepted accounting principles, effective October 1, 2003, but did not adopt it for regulatory reporting. For GAAP purposes, such transactions are recorded on a net basis in Purchased Power. For additional information, see Note 8, Price Risk Management in the Notes to Financial Statements.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

| Line No. | Account (a) | Amount for Current Year (b) | Amount for Previous Year (c) |
|---|---|---|---|
| 1 | 1. POWER PRODUCTION EXPENSES | | |
| 2 | A. Steam Power Generation | | |
| 3 | Operation | | |
| 4 | (500) Operation Supervision and Engineering | 8,259,793 | 5,821,579 |
| 5 | (501) Fuel | 44,803,760 | 53,321,955 |
| 6 | (502) Steam Expenses | | |
| 7 | (503) Steam from Other Sources | | |
| 8 | (Less) (504) Steam Transferred-Cr. | | |
| 9 | (505) Electric Expenses | | |
| 10 | (506) Miscellaneous Steam Power Expenses | 847,856 | 1,769,347 |
| 11 | (507) Rents | 2,688,319 | 2,726,569 |
| 12 | (509) Allowances | | |
| 13 | TOTAL Operation (Enter Total of Lines 4 thru 12) | 56,599,728 | 63,639,450 |
| 14 | Maintenance | | |
| 15 | (510) Maintenance Supervision and Engineering | 21,966,853 | 15,988,652 |
| 16 | (511) Maintenance of Structures | | |
| 17 | (512) Maintenance of Boiler Plant | | |
| 18 | (513) Maintenance of Electric Plant | | |
| 19 | (514) Maintenance of Miscellaneous Steam Plant | 119,863 | 144,319 |
| 20 | TOTAL Maintenance (Enter Total of Lines 15 thru 19) | 22,086,716 | 16,132,971 |
| 21 | TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20) | 78,686,444 | 79,772,421 |
| 22 | B. Nuclear Power Generation | | |
| 23 | Operation | | |
| 24 | (517) Operation Supervision and Engineering | | 2,035,531 |
| 25 | (518) Fuel | | |
| 26 | (519) Coolants and Water | | |
| 27 | (520) Steam Expenses | | |
| 28 | (521) Steam from Other Sources | | |
| 29 | (Less) (522) Steam Transferred-Cr. | | |
| 30 | (523) Electric Expenses | | |
| 31 | (524) Miscellaneous Nuclear Power Expenses | | 1,761,579 |
| 32 | (525) Rents | | |
| 33 | TOTAL Operation (Enter Total of lines 24 thru 32) | | 3,797,110 |
| 34 | Maintenance | | |
| 35 | (528) Maintenance Supervision and Engineering | | |
| 36 | (529) Maintenance of Structures | | |
| 37 | (530) Maintenance of Reactor Plant Equipment | | |
| 38 | (531) Maintenance of Electric Plant | | |
| 39 | (532) Maintenance of Miscellaneous Nuclear Plant | 5,613 | 359,312 |
| 40 | TOTAL Maintenance (Enter Total of lines 35 thru 39) | 5,613 | 359,312 |
| 41 | TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40) | 5,613 | 4,156,422 |
| 42 | C. Hydraulic Power Generation | | |
| 43 | Operation | | |
| 44 | (535) Operation Supervision and Engineering | 2,601,692 | 2,445,916 |
| 45 | (536) Water for Power | 504,670 | 350,754 |
| 46 | (537) Hydraulic Expenses | 609,477 | 585,767 |
| 47 | (538) Electric Expenses | | |
| 48 | (539) Miscellaneous Hydraulic Power Generation Expenses | 2,807 | 192,978 |
| 49 | (540) Rents | 131,055 | 175,230 |
| 50 | TOTAL Operation (Enter Total of Lines 44 thru 49) | 3,849,701 | 3,750,645 |

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|---|---|---|---|
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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

| Line No. | Account (a) | Amount for Current Year (b) | Amount for Previous Year (c) |
|---|---|---|---|
| 51 | C. Hydraulic Power Generation (Continued) | | |
| 52 | Maintenance | | |
| 53 | (541) Mainentance Supervision and Engineering | 2,967,031 | 3,327,278 |
| 54 | (542) Maintenance of Structures | | |
| 55 | (543) Maintenance of Reservoirs, Dams, and Waterways | | |
| 56 | (544) Maintenance of Electric Plant | | |
| 57 | (545) Maintenance of Miscellaneous Hydraulic Plant | 764,200 | 722,481 |
| 58 | TOTAL Maintenance (Enter Total of lines 53 thru 57) | 3,731,231 | 4,049,759 |
| 59 | TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58) | 7,580,932 | 7,800,404 |
| 60 | D. Other Power Generation | | |
| 61 | Operation | | |
| 62 | (546) Operation Supervision and Engineering | 2,692,608 | 2,995,011 |
| 63 | (547) Fuel | 92,297,679 | 62,002,155 |
| 64 | (548) Generation Expenses | | |
| 65 | (549) Miscellaneous Other Power Generation Expenses | 3,056,996 | 2,925,356 |
| 66 | (550) Rents | 184,009 | 213,608 |
| 67 | TOTAL Operation (Enter Total of lines 62 thru 66) | 98,231,292 | 68,136,130 |
| 68 | Maintenance | | |
| 69 | (551) Maintenance Supervision and Engineering | | |
| 70 | (552) Maintenance of Structures | | |
| 71 | (553) Maintenance of Generating and Electric Plant | 4,201,909 | 7,686,643 |
| 72 | (554) Maintenance of Miscellaneous Other Power Generation Plant | 51,844 | 78,399 |
| 73 | TOTAL Maintenance (Enter Total of lines 69 thru 72) | 4,253,753 | 7,765,042 |
| 74 | TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73) | 102,485,045 | 75,901,172 |
| 75 | E. Other Power Supply Expenses | | |
| 76 | (555) Purchased Power | 772,661,341 | 943,248,347 |
| 77 | (556) System Control and Load Dispatching | 3,042,337 | 2,776,155 |
| 78 | (557) Other Expenses | 8,625,561 | 8,044,167 |
| 79 | TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78) | 784,329,239 | 954,068,669 |
| 80 | TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79) | 973,087,273 | 1,121,699,088 |
| 81 | 2. TRANSMISSION EXPENSES | | |
| 82 | Operation | | |
| 83 | (560) Operation Supervision and Engineering | 1,285,797 | 1,052,098 |
| 84 | (561) Load Dispatching | 45 | |
| 85 | (562) Station Expenses | 16,752 | 22,481 |
| 86 | (563) Overhead Lines Expenses | | |
| 87 | (564) Underground Lines Expenses | | |
| 88 | (565) Transmission of Electricity by Others | 57,232,889 | 60,796,146 |
| 89 | (566) Miscellaneous Transmission Expenses | 1,724,817 | 1,414,694 |
| 90 | (567) Rents | 1,788,560 | 1,777,515 |
| 91 | TOTAL Operation (Enter Total of lines 83 thru 90) | 62,048,860 | 65,062,934 |
| 92 | Maintenance | | |
| 93 | (568) Maintenance Supervision and Engineering | | |
| 94 | (569) Maintenance of Structures | | |
| 95 | (570) Maintenance of Station Equipment | 1,065,244 | 778,914 |
| 96 | (571) Maintenance of Overhead Lines | 1,286,260 | 463,024 |
| 97 | (572) Maintenance of Underground Lines | | |
| 98 | (573) Maintenance of Miscellaneous Transmission Plant | 1,782,030 | 1,301,533 |
| 99 | TOTAL Maintenance (Enter Total of lines 93 thru 98) | 4,133,534 | 2,543,471 |
| 100 | TOTAL Transmission Expenses (Enter Total of lines 91 and 99) | 66,182,394 | 67,606,405 |
| 101 | 3. DISTRIBUTION EXPENSES | | |
| 102 | Operation | | |
| 103 | (580) Operation Supervision and Engineering | 7,646,490 | 6,213,362 |
| | | | |

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

| Line No. | Account (a) | Amount for Current Year (b) | Amount for Previous Year (c) |
|---|---|---|---|
| 104 | 3. DISTRIBUTION Expenses (Continued) | | |
| 105 | (581) Load Dispatching | | |
| 106 | (582) Station Expenses | 469,979 | 317,441 |
| 107 | (583) Overhead Line Expenses | | |
| 108 | (584) Underground Line Expenses | 1,013,837 | 1,063,203 |
| 109 | (585) Street Lighting and Signal System Expenses | 2,854,432 | 2,461,817 |
| 110 | (586) Meter Expenses | 854,537 | 879,172 |
| 111 | (587) Customer Installations Expenses | 1,022,518 | 983,469 |
| 112 | (588) Miscellaneous Expenses | 137,621 | 77,633 |
| 113 | (589) Rents | 914,901 | 1,313,040 |
| 114 | TOTAL Operation (Enter Total of lines 103 thru 113) | 14,914,315 | 13,309,137 |
| 115 | Maintenance | | |
| 116 | (590) Maintenance Supervision and Engineering | 1,270,000 | 1,570,811 |
| 117 | (591) Maintenance of Structures | | |
| 118 | (592) Maintenance of Station Equipment | 3,006,367 | 3,323,080 |
| 119 | (593) Maintenance of Overhead Lines | 20,441,694 | 17,781,846 |
| 120 | (594) Maintenance of Underground Lines | 3,442,879 | 3,272,604 |
| 121 | (595) Maintenance of Line Transformers | | |
| 122 | (596) Maintenance of Street Lighting and Signal Systems | | |
| 123 | (597) Maintenance of Meters | 48,833 | 46,853 |
| 124 | (598) Maintenance of Miscellaneous Distribution Plant | 7,506,115 | 6,416,441 |
| 125 | TOTAL Maintenance (Enter Total of lines 116 thru 124) | 35,715,888 | 32,411,635 |
| 126 | TOTAL Distribution Exp (Enter Total of lines 114 and 125) | 50,630,203 | 45,720,772 |
| 127 | 4. CUSTOMER ACCOUNTS EXPENSES | | |
| 128 | Operation | | |
| 129 | (901) Supervision | | |
| 130 | (902) Meter Reading Expenses | 4,844,579 | 4,374,215 |
| 131 | (903) Customer Records and Collection Expenses | 34,169,632 | 31,454,693 |
| 132 | (904) Uncollectible Accounts | 8,279,232 | 9,309,265 |
| 133 | (905) Miscellaneous Customer Accounts Expenses | 4,093,636 | 3,812,836 |
| 134 | TOTAL Customer Accounts Expenses (Total of lines 129 thru 133) | 51,387,079 | 48,951,009 |
| 135 | 5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES | | |
| 136 | Operation | | |
| 137 | (907) Supervision | | |
| 138 | (908) Customer Assistance Expenses | 5,698,562 | 5,277,254 |
| 139 | (909) Informational and Instructional Expenses | 2,826,813 | 3,283,337 |
| 140 | (910) Miscellaneous Customer Service and Informational Expenses | | |
| 141 | TOTAL Cust. Service and Information. Exp. (Total lines 137 thru 140) | 8,525,375 | 8,560,591 |
| 142 | 6. SALES EXPENSES | | |
| 143 | Operation | | |
| 144 | (911) Supervision | 10,585 | 10,254 |
| 145 | (912) Demonstrating and Selling Expenses | | |
| 146 | (913) Advertising Expenses | 1,265 | 25,514 |
| 147 | (916) Miscellaneous Sales Expenses | | |
| 148 | TOTAL Sales Expenses (Enter Total of lines 144 thru 147) | 11,850 | 35,768 |
| 149 | 7. ADMINISTRATIVE AND GENERAL EXPENSES | | |
| 150 | Operation | | |
| 151 | (920) Administrative and General Salaries | 32,714,278 | 25,639,919 |
| 152 | (921) Office Supplies and Expenses | 14,579,509 | 30,133,310 |
| 153 | (Less) (922) Administrative Expenses Transferred-Credit | 13,284,973 | 5,627,044 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

| Line No. | Account (a) | Amount for Current Year (b) | Amount for Previous Year (c) |
|---|---|---|---|
| 154 | 7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued) | | |
| 155 | (923) Outside Services Employed | 5,459,055 | 5,601,907 |
| 156 | (924) Property Insurance | 4,308,814 | 4,299,110 |
| 157 | (925) Injuries and Damages | 3,855,086 | 1,983,405 |
| 158 | (926) Employee Pensions and Benefits | 26,471,377 | 19,063,775 |
| 159 | (927) Franchise Requirements | | |
| 160 | (928) Regulatory Commission Expenses | 9,276,587 | 6,808,571 |
| 161 | (929) (Less) Duplicate Charges-Cr. | 1,714,179 | 1,809,925 |
| 162 | (930.1) General Advertising Expenses | 1,027,467 | 946,062 |
| 163 | (930.2) Miscellaneous General Expenses | 1,505,852 | 873,891 |
| 164 | (931) Rents | 2,955,571 | 3,159,074 |
| 165 | TOTAL Operation (Enter Total of lines 151 thru 164) | 87,154,444 | 91,072,055 |
| 166 | Maintenance | | |
| 167 | (935) Maintenance of General Plant | 1,740,911 | 1,702,872 |
| 168 | TOTAL Admin & General Expenses (Total of lines 165 thru 167) | 88,895,355 | 92,774,927 |
| 169 | TOTAL Elec Op and Maint Expn (Tot 80, 100, 126, 134, 141, 148, 168) | 1,238,719,529 | 1,385,348,560 |

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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

| Line No. | Name of Company or Public Authority (Footnote Affiliations) (a) | Statistical Classification (b) | FERC Rate Schedule or Tariff Number (c) | Average Monthly Billing Demand (MW) (d) | Actual Demand (MW) | |
|---|---|---|---|---|---|---|
| | | | | | Average Monthly NCP Demand (e) | Average Monthly CP Demand (f) |
| 1 | American Electric Power Services | SF | WSPP-1 | NA | NA | NA |
| 2 | Arizona Public Service | SF | WSPP-1 | NA | NA | NA |
| 3 | Avista Corp | SF | WSPP-1 | NA | NA | NA |
| 4 | Avista Energy, Inc | SF | PGE-11 | NA | NA | NA |
| 5 | Benton County PUD, Washington | SF | WSPP-1 | NA | NA | NA |
| 6 | Bonneville Power Administration | SF | 92375 | NA | NA | NA |
| 7 | Bonneville Power Administration | LF | 12167 | NA | NA | NA |
| 8 | Bonneville Power Administration | LF | 11231 | NA | NA | NA |
| 9 | BP Energy Company | SF | PGE-11 | NA | NA | NA |
| 10 | Burbank, City of | SF | WSPP-1 | NA | NA | NA |
| 11 | California Dept of Water Resources | SF | WSPP-1 | NA | NA | NA |
| 12 | California Independent System Operator | SF | WSPP-1 | NA | NA | NA |
| 13 | Calpine Energy Services | SF | PGE-11 | NA | NA | NA |
| 14 | Cargill Alliant LLC | SF | WSPP-1 | NA | NA | NA |
| | Total | | | | | |

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

| MegaWatt Hours Purchased (g) | POWER EXCHANGES | | COST/SETTLEMENT OF POWER | | | | Line No. |
|---|---|---|---|---|---|---|---|
| | MegaWatt Hours Received (h) | MegaWatt Hours Delivered (i) | Demand Charges ($) (j) | Energy Charges ($) (k) | Other Charges ($) (l) | Total (j+k+l) of Settlement ($) (m) | |
| 335,625 | | | | 14,801,360 | | 14,801,360 | 1 |
| 31,120 | | | | 1,291,120 | | 1,291,120 | 2 |
| 308,334 | | | | 9,260,532 | | 9,260,532 | 3 |
| 1,718,027 | | | | 70,689,099 | | 70,689,099 | 4 |
| 6,635 | | | | 265,665 | | 265,665 | 5 |
| 634,167 | | | | 25,390,038 | | 25,390,038 | 6 |
| 2,266,272 | | | | 63,307,253 | | 63,307,253 | 7 |
| 30,745 | | | | 1,470,401 | | 1,470,401 | 8 |
| 679,631 | | | | 29,925,802 | | 29,925,802 | 9 |
| 7,942 | | | | 307,310 | | 307,310 | 10 |
| 2 | | | | 91 | | 91 | 11 |
| | | | | 130,463 | | 130,463 | 12 |
| 165,906 | | | | 7,393,302 | | 7,393,302 | 13 |
| 125 | | | | | | | 14 |
| 20,158,386 | 554,337 | 550,333 | 19,174,200 | 706,926,330 | 46,560,811 | 772,661,341 | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

| Line No. | Name of Company or Public Authority (Footnote Affiliations) (a) | Statistical Classification (b) | FERC Rate Schedule or Tariff Number (c) | Average Monthly Billing Demand (MW) (d) | Actual Demand (MW) Average Monthly NCP Demand (e) | Actual Demand (MW) Average Monthly CP Demand (f) |
|---|---|---|---|---|---|---|
| 1 | Chelan County, PUD No.1, Washington | LU | Rocky Reach | NA | NA | NA |
| 2 | Chelan County, PUD No.1, Washington | SF | WSPP-1 | NA | NA | NA |
| 3 | Chelan County, PUD No.1, Washington | EX | PGE-71 | NA | NA | NA |
| 4 | Clatskine County PUD | SF | WSPP-1 | NA | NA | NA |
| 5 | Constellation Energy Commodites | SF | PGE-11 | NA | NA | NA |
| 6 | Coral Power, LLC | SF | WSPP-1 | NA | NA | NA |
| 7 | Covanta Marion | LU | QF83-118 | NA | NA | NA |
| 8 | Douglas County, PUD No.1, Washington | LU | Wells | NA | NA | NA |
| 9 | Douglas County, PUD No.1, Washington | LF | Wells | NA | NA | NA |
| 10 | Douglas County, PUD No.1, Washington | SF | WSPP-1 | NA | NA | NA |
| 11 | El Paso Merchant Energy | IF | PGE-11 | NA | NA | NA |
| 12 | Epcor Merchant & Capital | SF | WSPP-1 | NA | NA | NA |
| 13 | ESI Vansycle Partners LP | LF | WSPP-1 | NA | NA | NA |
| 14 | Eugene Water & Electric Board | LF | WSPP-1 | 10 | 10 | 10 |
| | Total | | | | | |

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

| MegaWatt Hours Purchased (g) | POWER EXCHANGES: MegaWatt Hours Received (h) | POWER EXCHANGES: MegaWatt Hours Delivered (i) | COST/SETTLEMENT OF POWER: Demand Charges ($) (j) | COST/SETTLEMENT OF POWER: Energy Charges ($) (k) | COST/SETTLEMENT OF POWER: Other Charges ($) (l) | COST/SETTLEMENT OF POWER: Total (j+k+l) of Settlement ($) (m) | Line No. |
|---|---|---|---|---|---|---|---|
| 634,495 | | | | 7,694,938 | | 7,694,938 | 1 |
| 110,800 | | | | 4,208,887 | | 4,208,887 | 2 |
| | 59,000 | 72,162 | | | | | 3 |
| 2,390 | | | | 144,550 | | 144,550 | 4 |
| 86,478 | | | | 4,050,557 | | 4,050,557 | 5 |
| 324,924 | | | | 14,367,156 | | 14,367,156 | 6 |
| 84,748 | | | | 4,664,016 | | 4,664,016 | 7 |
| 671,520 | | | | 5,550,375 | | 5,550,375 | 8 |
| 179,038 | | | | 3,535,473 | | 3,535,473 | 9 |
| 18,206 | | | | 478,646 | | 478,646 | 10 |
| 219,600 | | | | 7,795,374 | | 7,795,374 | 11 |
| 5,192 | | | | 215,413 | | 215,413 | 12 |
| 75,986 | | | | 3,684,283 | | 3,684,283 | 13 |
| | | | 1,030,200 | | | 1,030,200 | 14 |
| 20,158,386 | 554,337 | 550,333 | 19,174,200 | 706,926,330 | 46,560,811 | 772,661,341 | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

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IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

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| Line No. | Name of Company or Public Authority (Footnote Affiliations) (a) | Statistical Classification (b) | FERC Rate Schedule or Tariff Number (c) | Average Monthly Billing Demand (MW) (d) | Actual Demand (MW) | |
|---|---|---|---|---|---|---|
| | | | | | Average Monthly NCP Demand (e) | Average Monthly CP Demand (f) |
| 1 | Eugene Water & Electric Board | OS | ER94-717 | NA | NA | NA |
| 2 | Eugene Water & Electric Board | SF | WSPP-1 | NA | NA | NA |
| 3 | Eugene Water & Electric Board | EX | WSPP-1 | NA | NA | NA |
| 4 | Fale-Safe Corporation | LF | [illegible] | NA | NA | NA |
| 5 | Franklin County PUD | SF | WSPP-1 | NA | NA | NA |
| 6 | Glendale, City of | SF | WSPP-1 | NA | NA | NA |
| 7 | Glendale, City of | EX | PGE-78 | NA | NA | NA |
| 8 | Grant County PUD No. 2, Washington | LU | Wanapum | NA | NA | NA |
| 9 | Grant County PUD No. 2, Washington | LU | Priest Rapids | NA | NA | NA |
| 10 | Grant County PUD No. 2, Washington | SF | WSPP-1 | NA | NA | NA |
| 11 | Grays Harbor PUD, Washington | SF | WSPP-1 | NA | NA | NA |
| 12 | Idaho Power Company | SF | WSPP-1 | NA | NA | NA |
| 13 | J. Aron Company | SF | PGE-11 | NA | NA | NA |
| 14 | Klamath Falls, City of | SF | WSPP-1 | NA | NA | NA |
| | Total | | | | | |

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
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6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
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9. Footnote entries as required and provide explanations following all required data.

| MegaWatt Hours Purchased (g) | POWER EXCHANGES: MegaWatt Hours Received (h) | POWER EXCHANGES: MegaWatt Hours Delivered (i) | COST/SETTLEMENT OF POWER: Demand Charges ($) (j) | COST/SETTLEMENT OF POWER: Energy Charges ($) (k) | COST/SETTLEMENT OF POWER: Other Charges ($) (l) | COST/SETTLEMENT OF POWER: Total (j+k+l) of Settlement ($) (m) | Line No. |
|---|---|---|---|---|---|---|---|
| 736 | | | | | | | 1 |
| 223,052 | | | | 1,469,566 | | 1,469,566 | 2 |
| | 26,195 | 26,150 | | | | | 3 |
| 13,938 | | | | | | | 4 |
| 2,910 | | | | 116,190 | | 116,190 | 5 |
| 1,524 | | | | 56,510 | | 56,510 | 6 |
| | 16,545 | 791 | | | | | 7 |
| 654,960 | | | | 6,257,935 | | 6,257,935 | 8 |
| 549,102 | | | | 4,256,961 | | 4,256,961 | 9 |
| 133,638 | | | | 4,630,815 | | 4,630,815 | 10 |
| 3,615 | | | | 157,365 | | 157,365 | 11 |
| 99,390 | | | | 3,778,913 | | 3,778,913 | 12 |
| 272,800 | | | | 12,660,440 | | 12,660,440 | 13 |
| 23,119 | | | | 1,039,135 | | 1,039,135 | 14 |
| 20,158,386 | 554,337 | 550,333 | 19,174,200 | 706,926,330 | 46,560,811 | 772,661,341 | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

PURCHASED POWER (Account 555)
(Including power exchanges)

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3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

| Line No. | Name of Company or Public Authority (Footnote Affiliations) (a) | Statistical Classification (b) | FERC Rate Schedule or Tariff Number (c) | Average Monthly Billing Demand (MW) (d) | Actual Demand (MW) Average Monthly NCP Demand (e) | Actual Demand (MW) Average Monthly CP Demand (f) |
|---|---|---|---|---|---|---|
| 1 | Lake Oswego Corporation | LU | [illegible] | NA | NA | NA |
| 2 | Los angeles Depart Water Power | SF | WSPP-1 | NA | NA | NA |
| 3 | Merrill Lynch Commodiates | SF | WSPP-1 | NA | NA | NA |
| 4 | Mirant Americas Energy Marketing | SF | PGE-11 | NA | NA | NA |
| 5 | Mirant Americas Energy Marketing | IF | PGE-11 | NA | NA | NA |
| 6 | Modesto Irrigation District | SF | WSPP-1 | NA | NA | NA |
| 7 | Morgan stanley Capital Group | SF | PGE-11 | NA | NA | NA |
| 8 | Morgan stanley Capital Group | IF | PGE-11 | NA | NA | NA |
| 9 | Northern California Power Agency | SF | WSPP-1 | NA | NA | NA |
| 10 | NorthPoint Energy Solutions | SF | WSPP-1 | NA | NA | NA |
| 11 | NorthWestern Corporation | SF | WSPP-1 | NA | NA | NA |
| 12 | Okanogan Public Utility District | SF | PGE-2 | NA | NA | NA |
| 13 | Pacific Gas & Electric Company | SF | WSPP-1 | NA | NA | NA |
| 14 | Pacific NW Generating Company | SF | WSPP-1 | NA | NA | NA |
| | Total | | | | | |

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

| MegaWatt Hours Purchased (g) | POWER EXCHANGES: MegaWatt Hours Received (h) | POWER EXCHANGES: MegaWatt Hours Delivered (i) | COST/SETTLEMENT OF POWER: Demand Charges ($) (j) | COST/SETTLEMENT OF POWER: Energy Charges ($) (k) | COST/SETTLEMENT OF POWER: Other Charges ($) (l) | COST/SETTLEMENT OF POWER: Total (j+k+l) of Settlement ($) (m) | Line No. |
|---|---|---|---|---|---|---|---|
| 566 | | | | 3,946 | | 3,946 | 1 |
| 219 | | | | 12,720 | | 12,720 | 2 |
| 181,400 | | | | 7,831,106 | | 7,831,106 | 3 |
| 243,946 | | | | 10,806,381 | | 10,806,381 | 4 |
| 219,600 | | | | 13,615,200 | | 13,615,200 | 5 |
| 4,700 | | | | 195,118 | | 195,118 | 6 |
| 2,851,894 | | | | 117,421,036 | | 117,421,036 | 7 |
| 439,200 | | | | 16,744,500 | | 16,744,500 | 8 |
| 14,871 | | | | 525,655 | | 525,655 | 9 |
| 1,228 | | | | 44,068 | | 44,068 | 10 |
| 271,725 | | | | 4,166,250 | | 4,166,250 | 11 |
| 4,195 | | | | 157,745 | | 157,745 | 12 |
| 23,318 | | | | 846,358 | | 846,358 | 13 |
| 146,540 | | | | 5,968,174 | | 5,968,174 | 14 |
| 20,158,386 | 554,337 | 550,333 | 19,174,200 | 706,926,330 | 46,560,811 | 772,661,341 | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

| Line No. | Name of Company or Public Authority (Footnote Affiliations) (a) | Statistical Classification (b) | FERC Rate Schedule or Tariff Number (c) | Average Monthly Billing Demand (MW) (d) | Actual Demand (MW) | |
|---|---|---|---|---|---|---|
| | | | | | Average Monthly NCP Demand (e) | Average Monthly CP Demand (f) |
| 1 | PacifiCorp | RQ | PP&L 147 | NA | NA | NA |
| 2 | PacifiCorp | SF | PGE-11 | NA | NA | NA |
| 3 | PPM Energy | SF | WSPP-1 | NA | NA | NA |
| 4 | Portland, City of | LU | #2821 | NA | NA | NA |
| 5 | Portland, City of | LU | QF83-448 | NA | NA | NA |
| 6 | Powerx | SF | PGE-11 | NA | NA | NA |
| 7 | PPL Montana, LLC | SF | PGE-11 | NA | NA | NA |
| 8 | Public Service of Colorado | SF | WSPP-1 | NA | NA | NA |
| 9 | Puget Sound Energy | SF | WSPP-1 | NA | NA | NA |
| 10 | Rainbow Energy Marketing | SF | WSPP-1 | NA | NA | NA |
| 11 | Sacramento Municipal Utility District | SF | WSPP-1 | NA | NA | NA |
| 12 | San Diego Gas & Electric Company | SF | WSPP-1 | NA | NA | NA |
| 13 | Seattle City Light | SF | WSPP-1 | NA | NA | NA |
| 14 | Sempra Corporation | SF | WSPP-1 | NA | NA | NA |
| | Total | | | | | |

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

| MegaWatt Hours Purchased (g) | POWER EXCHANGES | | COST/SETTLEMENT OF POWER | | | | Line No. |
|---|---|---|---|---|---|---|---|
| | MegaWatt Hours Received (h) | MegaWatt Hours Delivered (i) | Demand Charges ($) (j) | Energy Charges ($) (k) | Other Charges ($) (l) | Total (j+k+l) of Settlement ($) (m) | |
| 11,035 | | | | 885,985 | | 885,985 | 1 |
| 288,297 | | | | 11,804,445 | | 11,804,445 | 2 |
| 487,084 | | | | 20,062,387 | | 20,062,387 | 3 |
| 81,847 | | | | 4,911,951 | | 4,911,951 | 4 |
| 501 | | | | 47,676 | | 47,676 | 5 |
| 320,030 | | | | 14,307,408 | | 14,307,408 | 6 |
| 100,869 | | | | 4,175,862 | | 4,175,862 | 7 |
| 71,705 | | | | 3,263,045 | | 3,263,045 | 8 |
| 89,014 | | | | 3,839,462 | | 3,839,462 | 9 |
| 15,304 | | | | 649,745 | | 649,745 | 10 |
| 4,295 | | | | 200,820 | | 200,820 | 11 |
| 16,453 | | | | 730,242 | | 730,242 | 12 |
| 187,408 | | | | 7,289,755 | | 7,289,755 | 13 |
| 702,112 | | | | 27,949,575 | | 27,949,575 | 14 |
| 20,158,386 | 554,337 | 550,333 | 19,174,200 | 706,926,330 | 46,560,811 | 772,661,341 | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

| Line No. | Name of Company or Public Authority (Footnote Affiliations) (a) | Statistical Classification (b) | FERC Rate Schedule or Tariff Number (c) | Average Monthly Billing Demand (MW) (d) | Actual Demand (MW) | |
|---|---|---|---|---|---|---|
| | | | | | Average Monthly NCP Demand (e) | Average Monthly CP Demand (f) |
| 1 | Sierra Pacific Power Corporation | SF | WSPP-1 | NA | NA | NA |
| 2 | Silicon Valley Power | SF | WSPP-1 | NA | NA | NA |
| 3 | Snohmish County, PUD No. 1, Washington | SF | WSPP-1 | NA | NA | NA |
| 4 | Southern California Edison | SF | PGE-11 | NA | NA | NA |
| 5 | SP Newsprint | SF | WSPP-1 | NA | NA | NA |
| 6 | Spokane Energy, LLC | LF | PGE-82 | 150 | 150 | 144 |
| 7 | Spokane Energy, LLC | EX | PGE-82 | NA | NA | NA |
| 8 | Tacoma, City of | SF | WSPP-1 | NA | NA | NA |
| 9 | Tractibel Energy Marketing | SF | PGE-11 | NA | NA | NA |
| 10 | TransAlta Energy Marketing | SF | PGE-11 | NA | NA | NA |
| 11 | TransCanada Power | SF | WSPP-1 | NA | NA | NA |
| 12 | Turlock Irrigation District | SF | WSPP-1 | NA | NA | NA |
| 13 | Warm Springs Power Enterprises | LF | WSPP-1 | NA | NA | NA |
| 14 | Williams Energy Marketing | SF | PGE-11 | NA | NA | NA |
| | Total | | | | | |

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

| MegaWatt Hours Purchased (g) | POWER EXCHANGES | | COST/SETTLEMENT OF POWER | | | | Line No. |
|---|---|---|---|---|---|---|---|
| | MegaWatt Hours Received (h) | MegaWatt Hours Delivered (i) | Demand Charges ($) (j) | Energy Charges ($) (k) | Other Charges ($) (l) | Total (j+k+l) of Settlement ($) (m) | |
| 100 | | | | 3,800 | | 3,800 | 1 |
| 10 | | | | 420 | | 420 | 2 |
| 11,865 | | | | 508,295 | | 508,295 | 3 |
| 62,052 | | | | 2,305,822 | | 2,305,822 | 4 |
| 50,466 | | | | 2,641,794 | | 2,641,794 | 5 |
| | | | 18,144,000 | | | 18,144,000 | 6 |
| | 452,597 | 451,230 | | | | | 7 |
| 22,020 | | | | 1,016,494 | | 1,016,494 | 8 |
| 303,645 | | | | 12,839,231 | | 12,839,231 | 9 |
| 1,813,489 | | | | 71,775,703 | | 71,775,703 | 10 |
| 10,241 | | | | 385,232 | | 385,232 | 11 |
| 24,478 | | | | 966,045 | | 966,045 | 12 |
| 502,375 | | | | 20,908,842 | | 20,908,842 | 13 |
| 519 | | | | 16,066 | | 16,066 | 14 |
| 20,158,386 | 554,337 | 550,333 | 19,174,200 | 706,926,330 | 46,560,811 | 772,661,341 | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

| Line No. | Name of Company or Public Authority (Footnote Affiliations) (a) | Statistical Classification (b) | FERC Rate Schedule or Tariff Number (c) | Average Monthly Billing Demand (MW) (d) | Actual Demand (MW) | |
|---|---|---|---|---|---|---|
| | | | | | Average Monthly NCP Demand (e) | Average Monthly CP Demand (f) |
| 1 | Douglas Pegar | OS | 201 | NA | NA | NA |
| 2 | Robert Miglori | OS | 201 | NA | NA | NA |
| 3 | Von Land Co | OS | 201 | NA | NA | NA |
| 4 | Minikahada Hydropower Company | OS | 201 | NA | NA | NA |
| 5 | Haiku Software | OS | 201 | NA | NA | NA |
| 6 | Non-trading mark to market | | | NA | NA | NA |
| 7 | Option Premiums Amortization | | | NA | NA | NA |
| 8 | Reserve Trading Credit Rick | | | NA | NA | NA |
| 9 | Power Cost Adjustment | | | NA | NA | NA |
| 10 | Green Power | | | NA | NA | NA |
| 11 | | | | | | |
| 12 | Non-cash exchanges | | | | | |
| 13 | | | | | | |
| 14 | Footnote | | | | | |
| | Total | | | | | |

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

| MegaWatt Hours Purchased (g) | POWER EXCHANGES | | COST/SETTLEMENT OF POWER | | | | Line No. |
|---|---|---|---|---|---|---|---|
| | MegaWatt Hours Received (h) | MegaWatt Hours Delivered (i) | Demand Charges ($) (j) | Energy Charges ($) (k) | Other Charges ($) (l) | Total (j+k+l) of Settlement ($) (m) | |
| 525 | | | | 30,651 | | 30,651 | 1 |
| 7 | | | | 385 | | 385 | 2 |
| 191 | | | | 8,642 | | 8,642 | 3 |
| 353 | | | | 16,272 | | 16,272 | 4 |
| 2 | | | | 87 | | 87 | 5 |
| | | | | | 3,607,417 | 3,607,417 | 6 |
| | | | | | -5,347,649 | -5,347,649 | 7 |
| | | | | | 1,897,215 | 1,897,215 | 8 |
| | | | | | 43,424,835 | 43,424,835 | 9 |
| | | | | | 2,124,746 | 2,124,746 | 10 |
| | | | | | | | 11 |
| | | | | | 854,247 | 854,247 | 12 |
| | | | | | | | 13 |
| | | | | | | | 14 |
| 20,158,386 | 554,337 | 550,333 | 19,174,200 | 706,926,330 | 46,560,811 | 772,661,341 | |

**Schedule Page: 326 Line No.: 7 Column: b**
The Bonneville Power administration contract expires on 9/30/06.

**Schedule Page: 326 Line No.: 8 Column: b**
The Bonneville Power Administration contract expires on 9/30/06.

**Schedule Page: 326.1 Line No.: 1 Column: c**
Non jurisdictional utilities.

**Schedule Page: 326.1 Line No.: 1 Column: g**
Includes allocation to Canadian Entitlement and Fish Spill Replacement re: Pacific Northwest Coodination Agreement Canadian Entitlement - PUD No 1 Chelan County (40,987)

**Schedule Page: 326.1 Line No.: 8 Column: c**
Non jurisdictional utilities.

**Schedule Page: 326.1 Line No.: 9 Column: b**
The Douglas County contract expires on 8/31/18.

**Schedule Page: 326.1 Line No.: 13 Column: b**
The ESI Vansycle Partner, LP contract expires 11/06/28.

**Schedule Page: 326.1 Line No.: 14 Column: b**
The Eugene Water and Electric Board Memorandum of Understanding expires 12/31/13.

**Schedule Page: 326.2 Line No.: 1 Column: g**
Represents net of energy generated at EWEB's Stone Creek facility within PGE's control area and energy delivered to EWEB.

**Schedule Page: 326.2 Line No.: 2 Column: c**
Non jurisdictional utlities.

**Schedule Page: 326.2 Line No.: 4 Column: c**
Certificate of Concurrence in Fale-Safe's Tariff No.1 has been filed with FERC.

**Schedule Page: 326.2 Line No.: 8 Column: c**
Non jurisdictional utilities.

**Schedule Page: 326.2 Line No.: 8 Column: g**
Includes allocation of Canadian Entitlement and Fish spill Replacement re: Pacific Northwest Coordination Agreement Canadian Entitlement - PUD No.2 Grant County (85,259).

**Schedule Page: 326.3 Line No.: 1 Column: c**
Lake Oswego was exempt from FERC by a bill enacted by Congress (FR 82-4681).

**Schedule Page: 326.5 Line No.: 3 Column: c**
Non jurisdictional utilities.

**Schedule Page: 326.5 Line No.: 6 Column: b**
The Spokane Energy, LLC contact expires on 12/31/16.

**Schedule Page: 326.6 Line No.: 1 Column: b**
Power purchased from customers who operate generation facilities with less than 100 KW capacity.

**Schedule Page: 326.6 Line No.: 2 Column: b**
Power purchased from customers who operate generation facilities with less than 100 KW capacity.

**Schedule Page: 326.6 Line No.: 3 Column: b**
Power purchased from customers who operate generation facilities with less than 100 KW capacity.

**Schedule Page: 326.6 Line No.: 4 Column: b**
Power purchased from customers who operate generation facilities with less than 100 KW capacity.

**Schedule Page: 326.6 Line No.: 5 Column: b**
Power purchased from customers who operate generation facilities with less that 100 KW capacity.

**Schedule Page: 326.6 Line No.: 6 Column: l**
Net unrealized FAS 133 MTM gain on retail power contracts.

**Schedule Page: 326.6 Line No.: 7 Column: l**
Amortization of premiums received from electric options.

**Schedule Page: 326.6 Line No.: 8 Column: l**

Reserve for trading credit risk.

**Schedule Page: 326.6 Line No.: 9 Column: l**

Represents the amortization of power costs under the Power Cost Adjustment merchanisms authorized by the Public Utility Commission. Amortization of Jan-Sep 2001 PCA = ($32,017,833.) Amortization of Oct 2001-Dec 2002 PCA = ($11,407,002).

**Schedule Page: 326.6 Line No.: 10 Column: l**

Expenses related to the development of new green power generating resources.

**Schedule Page: 326.6 Line No.: 14 Column: a**

EITF 03-11, Reporting Realized Gains and Losses of Derivative Instruments that are subject to FASB Statement 133, Accounting for Derivative Instruments and Hedging Activities, and Not Held for Trading Purposes, requires that revenues and expenses associated with non-trading energy activities that are "booked out" (not physically settled) be reported on a net basis. The Company adopted EITF 03-11 for reporting under generally accepted accounting principles, effective October 1, 2003, but did not adopt it for regulatory reporting. For GAAP purposes, such transactions are recorded on a net basis in Purchased Power. For additional information, see Note 8, Price Risk Management in the Notes to Financial Statements.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)
(Including transactions referred to as 'wheeling')

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

| Line No. | Payment By (Company of Public Authority) (Footnote Affiliation) (a) | Energy Received From (Company of Public Authority) (Footnote Affiliation) (b) | Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c) | Statistical Classification (d) |
|---|---|---|---|---|
| 1 | Avista Corp - Washington Water Pow | Bonneville Power Administration | Various Utilities | LFP |
| 2 | Avista Corp - Washington Water Pow | Bonneville Power Administration | Various Utilities | NF |
| 3 | Avista Energy | Bonneville Power Administration | Various Utilities | LFP |
| 4 | Avista Energy | Bonneville Power Administration | Various Utilities | NF |
| 5 | Avista Energy | Bonneville Power Administration | Various Utilities | AD |
| 6 | Bonneville Power Administration | Bonneville Power Administration | Western Oregon Electric Coop | OLF |
| 7 | Bonneville Power Administration | Bonneville Power Administration | Western Oregon Electric Coop | OLF |
| 8 | Bonneville Power Administration | Bonneville Power Administration | Western Oregon Electric Coop | OLF |
| 9 | Bonneville Power Administration | Bonneville Power Administration | Western Oregon Electric Coop | OLF |
| 10 | Bonneville Power Administration | Bonneville Power Administration | Western Oregon Electric Coop | OLF |
| 11 | Bonneville Power Administration | Bonneville Power Administration | Western Oregon Electric Coop | OLF |
| 12 | Bonneville Power Administration | Bonneville Power Administration | Western Oregon Electric Coop | OLF |
| 13 | Bonneville Power Administration | Bonneville Power Administration | Western Oregon Electric Coop | OLF |
| 14 | Bonneville Power Administration | Bonneville Power Administration | Western Oregon Electric Coop | OLF |
| 15 | Bonneville Power Administration | Bonneville Power Administration | Columbia River PUD | OLF |
| 16 | Bonneville Power Administration | Bonneville Power Administration | Columbia River PUD | OLF |
| 17 | Bonneville Power Administration | Bonneville Power Administration | Columbia River PUD | FNO |
| | TOTAL | | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions reffered to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

| FERC Rate Schedule of Tariff Number (e) | Point of Receipt (Subsatation or Other Designation) (f) | Point of Delivery (Substation or Other Designation) (g) | Billing Demand (MW) (h) | TRANSFER OF ENERGY | | Line No. |
|---|---|---|---|---|---|---|
| | | | | MegaWatt Hours Received (i) | MegaWatt Hours Delivered (j) | |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | 100 | | | 1 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 3,083 | 3,083 | 2 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | 200 | | | 3 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 15,048 | 15,048 | 4 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | | | 5 |
| 72 | BPA-Oregon City Sub | PGE-Canby | | | | 6 |
| 72 | BPA-McMinnville Sub | PGE-Haskins | | | | 7 |
| 72 | BPA-Oregon City Sub | PGE-North Plains | | | | 8 |
| 72 | BPA-McMinnville Sub | PGE-Patton | | | | 9 |
| 72 | BPA-McMinnville Sub | PGE-Pike | | | | 10 |
| 72 | BPA-McMinnville Sub | PGE-Scoggins | | | | 11 |
| 72 | BPA-Oregon City Sub | PGE-Twilight | | | | 12 |
| 72 | BPA-Oregon City Sub | PGE-Westcott | | | | 13 |
| 72 | BPA-McMinnville Sub | PGE-Armstrong | | | | 14 |
| 72 | BPA-St. Helens Tap | PGE-Scappoose | | | | 15 |
| 72 | BPA-St. Helens Tap | PGE-Pihl | | | | 16 |
| OA96137 | BPA-St. Johns Tap | PGE-St. Helens/Scap. | 13 | | | 17 |
| | | | 582 | 161,635 | 161,635 | |

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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions reffered to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

| Demand Charges ($) (k) | Energy Charges ($) (l) | (Other Charges) ($) (m) | Total Revenues ($) (k+l+m) (n) | Line No. |
|---|---|---|---|---|
| 631,347 | | | 631,347 | 1 |
| | 14,373 | | 14,373 | 2 |
| 1,262,694 | | | 1,262,694 | 3 |
| | 35,817 | | 35,817 | 4 |
| | | 250 | 250 | 5 |
| 9,273 | | | 9,273 | 6 |
| 13,290 | | | 13,290 | 7 |
| 6,660 | | | 6,660 | 8 |
| 23,224 | | | 23,224 | 9 |
| 3,279 | | | 3,279 | 10 |
| 23,804 | | | 23,804 | 11 |
| 175,480 | | | 175,480 | 12 |
| 111,665 | | | 111,665 | 13 |
| 44,038 | | | 44,038 | 14 |
| 23,827 | | | 23,827 | 15 |
| 9,216 | | | 9,216 | 16 |
| 77,019 | | | 77,019 | 17 |
| **4,714,507** | **723,366** | **84,091** | **5,521,964** | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)
(Including transactions referred to as 'wheeling')

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

| Line No. | Payment By (Company of Public Authority) (Footnote Affiliation) (a) | Energy Received From (Company of Public Authority) (Footnote Affiliation) (b) | Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c) | Statistical Classification (d) |
|---|---|---|---|---|
| 1 | Bonneville Power Administration | Bonneville Power Administration | Columbia River PUD | AD |
| 2 | BP Energy Company | Portland General Electric | Various Utilities | NF |
| 3 | Calpine Energy Services | Bonneville Power Administration | Various Utilities | NF |
| 4 | Cargill Power & Gas Markets | Bonneville Power Administration | Various Utilities | NF |
| 5 | Coral Power L.L.C. | Bonneville Power Administration | Various Utilities | NF |
| 6 | EPCOR Merchant and Capital US | Bonneville Power Administration | Portland General Electric | FNO |
| 7 | EPCOR Merchant and Capital US | Bonneville Power Administration | Portland General Electric | OS |
| 8 | Eugene Water & Electric Board | Bonneville Power Administration | Various Utilities | NF |
| 9 | Eugene Water & Electric Board | Bonneville Power Administration | Bonneville Power Administration | OLF |
| 10 | Morgan Stanley Capital Group | Bonneville Power Administration | Various Utilities | NF |
| 11 | PacifiCorp | PacifiCorp | Bonneville Power Administration | OS |
| 12 | PacifiCorp | Portland General Electric | PacifiCorp | OLF |
| 13 | PacifiCorp Power Marketing | Bonneville Power Administration | Various Utilities | NF |
| 14 | PacifiCorp West | Bonneville Power Administration | Various Utilities | NF |
| 15 | Powerex | Bonneville Power Administration | Various Utilities | LFP |
| 16 | Powerex | Bonneville Power Administration | Various Utilities | NF |
| 17 | Puget Sound Energy | Bonneville Power Administration | Various Utilities | NF |
| | TOTAL | | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions reffered to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

| FERC Rate Schedule of Tariff Number (e) | Point of Receipt (Subsatation or Other Designation) (f) | Point of Delivery (Substation or Other Designation) (g) | Billing Demand (MW) (h) | TRANSFER OF ENERGY | | Line No. |
|---|---|---|---|---|---|---|
| | | | | MegaWatt Hours Received (i) | MegaWatt Hours Delivered (j) | |
| OA96137 | BPA-St. Johns Tap | PGE-St. Helens/Scap. | | | | 1 |
| OA96137 | PGE-Newberg Sub | Various Utilities | | 16,417 | 16,417 | 2 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 13,069 | 13,069 | 3 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 983 | 983 | 4 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 132 | 132 | 5 |
| OA96137 | Various PGE Subs | Various PGE Subs | 8 | | | 6 |
| OA96137 | Various PGE Subs | Various PGE Subs | | | | 7 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 170 | 170 | 8 |
| ER94-717 | PGE-Oak Grove Swtchr | Various PGE Subs | | | | 9 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 12,283 | 12,283 | 10 |
| 109 | BPA-Bethel | PacifiCorp-Linneman | | | | 11 |
| 109 | PGE-Grand Ronde | PGE-Grand Ronde | | | | 12 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 25 | 25 | 13 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 462 | 462 | 14 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | 165 | | | 15 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 35,806 | 35,806 | 16 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 45,175 | 45,175 | 17 |
| | | | **582** | **161,635** | **161,635** | |

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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions reffered to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

| Demand Charges ($) (k) | Energy Charges ($) (l) | (Other Charges) ($) (m) | Total Revenues ($) (k+l+m) (n) | Line No. |
|---|---|---|---|---|
| | | -159 | -159 | 1 |
| | 54,014 | | 54,014 | 2 |
| | 15,363 | | 15,363 | 3 |
| | 1,081 | | 1,081 | 4 |
| | 127 | | 127 | 5 |
| 52,937 | | | 52,937 | 6 |
| | 3,354 | | 3,354 | 7 |
| | 103,237 | | 103,237 | 8 |
| | | 84,000 | 84,000 | 9 |
| | 14,749 | | 14,749 | 10 |
| | 246,348 | | 246,348 | 11 |
| 795 | | | 795 | 12 |
| | 32 | | 32 | 13 |
| | 494 | | 494 | 14 |
| 1,041,723 | | | 1,041,723 | 15 |
| | 61,510 | | 61,510 | 16 |
| | 47,916 | | 47,916 | 17 |
| 4,714,507 | 723,366 | 84,091 | 5,521,964 | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)
(Including transactions referred to as 'wheeling')

1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)
4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.

| Line No. | Payment By (Company of Public Authority) (Footnote Affiliation) (a) | Energy Received From (Company of Public Authority) (Footnote Affiliation) (b) | Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c) | Statistical Classification (d) |
|---|---|---|---|---|
| 1 | San Diego Gas and Electric | Bonneville Power Administration | Various Utilities | OLF |
| 2 | Seattle City Light | Bonneville Power Administration | Various Utilities | NF |
| 3 | Sempra Energy Solutions | Bonneville Power Administration | Portland General Electric | FNO |
| 4 | Sempra Energy Solutions | Bonneville Power Administration | Portland General Electric | OS |
| 5 | Sempra Energy Trading Co. | Bonneville Power Administration | Various Utilities | NF |
| 6 | Tacoma Power | Bonneville Power Administration | Various Utilities | NF |
| 7 | TransAlta Energy Marketing US | Bonneville Power Administration | Various Utilities | NF |
| 8 | Tractebel Energy Marketing | Bonneville Power Administration | Various Utilities | NF |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
| 14 | | | | |
| 15 | | | | |
| 16 | | | | |
| 17 | | | | |
| | TOTAL | | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions reffered to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

| FERC Rate Schedule of Tariff Number (e) | Point of Receipt (Subsatation or Other Designation) (f) | Point of Delivery (Substation or Other Designation) (g) | Billing Demand (MW) (h) | TRANSFER OF ENERGY | | Line No. |
|---|---|---|---|---|---|---|
| | | | | MegaWatt Hours Received (i) | MegaWatt Hours Delivered (j) | |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | 14 | | | 1 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 2,396 | 2,396 | 2 |
| OA96137 | Various PGE Subs | Various PGE Subs | 82 | | | 3 |
| OA96137 | Various PGE Subs | Various PGE Subs | | | | 4 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 8,183 | 8,183 | 5 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 1,316 | 1,316 | 6 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 5,139 | 5,139 | 7 |
| OA96137 | BPA-John Day Sub | PGE-Malin Sub | | 1,948 | 1,948 | 8 |
| | | | | | | 9 |
| | | | | | | 10 |
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| | | | | | | 16 |
| | | | | | | 17 |
| | | | 582 | 161,635 | 161,635 | |

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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions reffered to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

| Demand Charges ($) (k) | Energy Charges ($) (l) | (Other Charges) ($) (m) | Total Revenues ($) (k+l+m) (n) | Line No. |
|---|---|---|---|---|
| 575,000 | | | 575,000 | 1 |
| | 2,260 | | 2,260 | 2 |
| 629,236 | | | 629,236 | 3 |
| | 106,004 | | 106,004 | 4 |
| | 7,828 | | 7,828 | 5 |
| | 1,324 | | 1,324 | 6 |
| | 5,801 | | 5,801 | 7 |
| | 1,734 | | 1,734 | 8 |
| | | | | 9 |
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| | | | | 16 |
| | | | | 17 |
| **4,714,507** | **723,366** | **84,091** | **5,521,964** | |

**Schedule Page: 328 Line No.: 1 Column: d**
Contract with Avista Corporation - WA Water Power expires 12/31/2007.

**Schedule Page: 328 Line No.: 3 Column: d**
Contract with Avista Energy expires 12/31/2021.

**Schedule Page: 328 Line No.: 5 Column: d**
True-up for 2003 services.

**Schedule Page: 328 Line No.: 5 Column: m**
True-up for 2003 services.

**Schedule Page: 328 Line No.: 6 Column: d**
Contract with Bonneville Power Administration expires 12/31/2009.

**Schedule Page: 328 Line No.: 7 Column: d**
Contract with Bonneville Power Administration expires 12/31/2009.

**Schedule Page: 328 Line No.: 8 Column: d**
Contract with Bonneville Power Administration expires 12/31/2009.

**Schedule Page: 328 Line No.: 9 Column: d**
Contract with Bonneville Power Administration expires 12/31/2009.

**Schedule Page: 328 Line No.: 10 Column: d**
Contract with Bonneville Power Administration expires 12/31/2009.

**Schedule Page: 328 Line No.: 11 Column: d**
Contract with Bonneville Power Administration expires 12/31/2009.

**Schedule Page: 328 Line No.: 12 Column: d**
Contract with Bonneville Power Administration expires 12/31/2009.

**Schedule Page: 328 Line No.: 13 Column: d**
Contract with Bonneville Power Administration expires 12/31/2009.

**Schedule Page: 328 Line No.: 14 Column: d**
Contract with Bonneville Power Administration expires 12/31/2009.

**Schedule Page: 328 Line No.: 15 Column: d**
Contract with Bonneville Power Administration expires 12/31/2009.

**Schedule Page: 328 Line No.: 16 Column: d**
Contract with Bonneville Power Administration expires 12/31/2009.

**Schedule Page: 328 Line No.: 17 Column: d**
Previously classified as Short-Term Firm Point to Point but reclassified as Network Firm Service for Others as more appropriate.

**Schedule Page: 328 Line No.: 17 Column: h**
Bonneville Power Administration utilized 14 megawatts per month for January-April, 13 megawatts per month for May-October and 12 megawatts per month for November-December. Billing is determined by their Network Load Ratio Share.

**Schedule Page: 328.1 Line No.: 1 Column: d**
True-up for 2003 services.

**Schedule Page: 328.1 Line No.: 1 Column: m**
True-up for 2003 services.

**Schedule Page: 328.1 Line No.: 2 Column: l**
In the first quarter of 2004, $19,981 was classified as Demand Charges for BP Energy but subsequently was reclassified as Energy Charges.

**Schedule Page: 328.1 Line No.: 6 Column: d**
Previously classified as Short-Term Firm Point to Point but reclassified as Network Firm Service for Others as more appropriate. Billing is determined by their Network Load Ratio Share.

**Schedule Page: 328.1 Line No.: 7 Column: d**
Represents Energy Service Supplier ancillary services.

**Schedule Page: 328.1 Line No.: 9 Column: d**

Contract with Eugene Water & Electric Board continues until terminated.

**Schedule Page: 328.1 Line No.: 9 Column: m**

Represents Control Area Service charge.

**Schedule Page: 328.1 Line No.: 11 Column: d**

Represents facility usage charge.

**Schedule Page: 328.1 Line No.: 12 Column: d**

Contract with PacifiCorp continues until terminated.

**Schedule Page: 328.1 Line No.: 15 Column: d**

Contract with Powerex expires 06/30/2005.

**Schedule Page: 328.2 Line No.: 1 Column: d**

Contract with San Diego Gas & Electric expires 12/31/2013.

**Schedule Page: 328.2 Line No.: 1 Column: h**

San Diego Gas & Electric utilized 9 megawatts per month for January-June and 14 megawatts per month for July-December and should continue at 14 megawatts in the future.

**Schedule Page: 328.2 Line No.: 3 Column: d**

Previously classified as Short-Term Firm Point to Point but reclassified as Network Firm Service for Others as more appropriate. Billing is determined by their Network Load Ratio Share.

**Schedule Page: 328.2 Line No.: 4 Column: d**

Represents Energy Service Supplier ancillary services.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to- Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

| Line No. | Name of Company or Public Authority (Footnote Affiliations) (a) | Statistical Classification (b) | TRANSFER OF ENERGY | | EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS | | | |
|---|---|---|---|---|---|---|---|---|
| | | | Magawatt-hours Received (c) | Magawatt-hours Delivered (d) | Demand Charges ($) (e) | Energy Charges ($) (f) | Other Charges ($) (g) | Total Cost of Transmission ($) (h) |
| 1 | Avista Corp | NF | 9,682 | 9,682 | | 47,245 | | 47,245 |
| 2 | Bonneville Power Admin | OLF | | | 34,063,888 | | | 34,063,888 |
| 3 | Bonneville Power Admin | LFP | | | 14,738,388 | | | 14,738,388 |
| 4 | Bonneville Power Admin | OS | | | | | 5,726,974 | 5,726,974 |
| 5 | Bonneville Power Admin | NF | 25,827 | 25,827 | | 139,126 | | 139,126 |
| 6 | BPA Amortization | FNS | | | | | 196,416 | 196,416 |
| 7 | BP Energy | OS | | | | | -287 | -287 |
| 8 | Chelan PUD | NF | 2 | 2 | | 100 | | 100 |
| 9 | Columbia River PUD | OS | | | | | 2,291 | 2,291 |
| 10 | Fale-Safe, Inc | OS | | | | | 697,316 | 697,316 |
| 11 | Idaho Power | NF | 5,645 | 5,645 | | 18,911 | | 18,911 |
| 12 | McMinnville Water & Lt | NF | 833 | 833 | | 2,999 | | 2,999 |
| 13 | Montana, State of | OS | | | | | 1,143,084 | 1,143,084 |
| 14 | NorthWestern Energy | NF | 28,917 | 28,917 | | 324,951 | | 324,951 |
| 15 | PacifiCorp | OS | | | | | 129,690 | 129,690 |
| 16 | Puget Sound Energy | OS | | | | | 1,424 | 1,424 |
| | TOTAL | | 71,072 | 71,072 | 48,802,276 | 533,705 | 7,896,908 | 57,232,889 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to- Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

| Line No. | Name of Company or Public Authority (Footnote Affiliations) (a) | Statistical Classification (b) | TRANSFER OF ENERGY | | EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS | | | |
|---|---|---|---|---|---|---|---|---|
| | | | Magawatt-hours Received (c) | Magawatt-hours Delivered (d) | Demand Charges ($) (e) | Energy Charges ($) (f) | Other Charges ($) (g) | Total Cost of Transmission ($) (h) |
| 1 | Sohomish PUD | NF | 166 | 166 | | 373 | | 373 |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |
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| 13 | | | | | | | | |
| 14 | | | | | | | | |
| 15 | | | | | | | | |
| 16 | | | | | | | | |
| | TOTAL | | 71,072 | 71,072 | 48,802,276 | 533,705 | 7,896,908 | 57,232,889 |

FOOTNOTE DATA

***Schedule Page: 332 Line No.: 2 Column: b***

The Bonneville Power Administration IR contract expires on 12/31/09.

***Schedule Page: 332 Line No.: 3 Column: b***

The Bonneville Power Administration PTP contract for John Day and Big Eddy expires on 10/01/05, the PTP contract for Rocky Reach expires on 05/31/05, the PTP contract for Vansycle expires on 11/30/06, PTP contract for Slatt expires 12/31/13.

***Schedule Page: 332 Line No.: 4 Column: g***

Represents Bonneville Power Administration Ancillary Transmission Services.

***Schedule Page: 332 Line No.: 6 Column: g***

Represents amortization of deferred transmission costs related to transmission line access for the Glendale sales agreement,amortized over 25 years through 2012.

***Schedule Page: 332 Line No.: 7 Column: g***

Represents BP Energy refund of over payment for Ancillary Transmission Services.

***Schedule Page: 332 Line No.: 9 Column: g***

Represents Columbia River PUD Ancillary Transmission Services.

***Schedule Page: 332 Line No.: 10 Column: g***

Represents net of payment for certain Fale-Safe obligations, net of interest income, in exchange for additional access to Intertie.

***Schedule Page: 332 Line No.: 13 Column: g***

Represents Beneficial Use Tax and Wholesale Energy Transaction Tax payments to the State of Montana for use of BPA's transmission lines.

***Schedule Page: 332 Line No.: 15 Column: g***

Represents PacifCorp's Linneman Transmission Services.

***Schedule Page: 332 Line No.: 16 Column: g***

Represents Puget Sound Energy Ancillary Transmission Services.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

| Line No. | Description (a) | Amount (b) |
|---|---|---|
| 1 | Industry Association Dues | 496,850 |
| 2 | Nuclear Power Research Expenses | |
| 3 | Other Experimental and General Research Expenses | 125,059 |
| 4 | Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities | 325,811 |
| 5 | Oth Expn >=5,000 show purpose, recipient, amount. Group if < $5,000 | |
| 6 | Involuntary Severance | 300,558 |
| 7 | Directors Pension | 12,992 |
| 8 | Directors Fees & Expenses | 243,653 |
| 9 | Misc Admin R&D Expenses | 929 |
| 10 | | |
| 11 | | |
| 12 | | |
| 13 | | |
| 14 | | |
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| 45 | | |
| 46 | TOTAL | 1,505,852 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of aquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

| Line No. | Functional Classification (a) | Depreciation Expense (Account 403) (b) | Depreciation Expense for Asset Retirement Costs (Account 403.1) (c) | Amortization of Limited Term Electric Plant (Account 404) (d) | Amortization of Other Electric Plant (Acc 405) (e) | Total (f) |
|---|---|---|---|---|---|---|
| 1 | Intangible Plant | | | 14,580,177 | | 14,580,177 |
| 2 | Steam Production Plant | 19,925,770 | 13,719 | | | 19,939,489 |
| 3 | Nuclear Production Plant | | | | | |
| 4 | Hydraulic Production Plant-Conventional | 10,617,609 | 2,428 | | | 10,620,037 |
| 5 | Hydraulic Production Plant-Pumped Storage | | | | | |
| 6 | Other Production Plant | 12,109,971 | 2,946 | | | 12,112,917 |
| 7 | Transmission Plant | 7,976,866 | | | | 7,976,866 |
| 8 | Distribution Plant | 90,335,595 | | | | 90,335,595 |
| 9 | General Plant | 13,226,558 | | | | 13,226,558 |
| 10 | Common Plant-Electric | | | | | |
| 11 | TOTAL | 154,192,369 | 19,093 | 14,580,177 | | 168,791,639 |

B. Basis for Amortization Charges

Five-year amortization of computer software (other than Customer Information System).
Ten-year amortization of Customer Information System.
Twenty-five year straight line amortization of permits.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

| Line No. | Account No. (a) | Depreciable Plant Base (In Thousands) (b) | Estimated Avg. Service Life (c) | Net Salvage (Percent) (d) | Applied Depr. rates (Percent) (e) | Mortality Curve Type (f) | Average Remaining Life (g) |
|---|---|---|---|---|---|---|---|
| 12 | Note: A complete | | | | | | |
| 13 | reporting of all data | | | | | | |
| 14 | will be submitted in | | | | | | |
| 15 | the 2006 Form 1 | | | | | | |
| 16 | (fifth-year interval). | | | | | | |
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| Name of Respondent | This Report is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

| Line No. | Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a) | Assessed by Regulatory Commission (b) | Expenses of Utility (c) | Total Expense for Current Year (b) + (c) (d) | Deferred in Account 182.3 at Beginning of Year (e) |
|---|---|---|---|---|---|
| 1 | BPA-Appeals of BPA Rate Case Various Ninth Cir | | 65,596 | 65,596 | |
| 2 | Docket No. WP-02 | | | | |
| 3 | | | | | |
| 4 | FERC-CALIF Refund Case | | 123,012 | 123,012 | |
| 5 | Docket No. EL00-98-00 | | | | |
| 6 | | | | | |
| 7 | FERC-California Refund Case | | 150,513 | 150,513 | |
| 8 | Docket No. EL00-95-000 | | | | |
| 9 | FERC-California Refund Case | | 435,504 | 435,504 | |
| 10 | Docket No. EL00-1451 | | | | |
| 11 | FERC-Investigation | | 37,144 | 37,144 | |
| 12 | Docket No. EL02-114 | | | | |
| 13 | FERC-Anomalous Bidding Behav. Investig. | | 32,334 | 32,334 | |
| 14 | Docket No. IN03-10 | | | | |
| 15 | FERC-KB Pipeline Open Access Operations | | 25,854 | 25,854 | |
| 16 | Docket No. RP04-48 | | | | |
| 17 | OPUC-Least-Cost Planning Requirements | | 208,873 | 208,873 | |
| 18 | Dockete No. LC33 | | | | |
| 19 | OPUC-Appeal of Income Tax Decision | | 39,212 | 39,212 | |
| 20 | Docket No. UCB13 | | | | |
| 21 | OPUC-2004 RVM | | 30,285 | 30,285 | |
| 22 | Docket No. UE-149 | | | | |
| 23 | OPUC-2005 Resource Valuation Mechanism | | 30,789 | 30,789 | |
| 24 | Docket No. UE-161 | | | | |
| 25 | OPUC-App for Hydro Gneration Pwr Cost Adj Mec | | 289,298 | 289,298 | |
| 26 | Docket No. UE-165 | | | | |
| 27 | OPUC-Trojan Rate Demand | | 535,299 | 535,299 | |
| 28 | Docket No. UE-88 | | | | |
| 29 | OPUC-Deferral of Advertising Costs | | 30,759 | 30,759 | |
| 30 | Docket No. UM-1040 | | | | |
| 31 | OPUC-Invest Into Reg Polic Affect New Resource | | 32,790 | 32,790 | |
| 32 | Docket No. UM-1066 | | | | |
| 33 | OPUC-2003 Hydro Cost Deferral | | 43,355 | 43,355 | |
| 34 | Docket No. UM-1071 | | | | |
| 35 | OPUC-RFP Process for Power Supply Resources | | 33,067 | 33,067 | |
| 36 | Docket No. UM-1080 | | | | |
| 37 | OPUC-Verizon/Central Lincoln Rates Dispute | | 37,956 | 37,956 | |
| 38 | Docket No UM-1087 | | | | |
| 39 | OPUC-Matter of OR Elect Utility Acquistion PGE | | 249,292 | 249,292 | |
| 40 | Docket UM-1121 | | | | |
| 41 | OPUC-Investigation Into PURPA/QFs | | 56,771 | 56,771 | |
| 42 | Docket UM-1129 | | | | |
| 43 | OPUC-Deferred Accounting Investigation 2004 | | 35,742 | 35,742 | |
| 44 | Docket UM-1147 | | | | |
| 45 | | | | | |
| 46 | TOTAL | | 2,749,736 | 2,749,736 | |

REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than $25,000) may be grouped.

| EXPENSES INCURRED DURING YEAR | | | | AMORTIZED DURING YEAR | | | |
|---|---|---|---|---|---|---|---|
| CURRENTLY CHARGED TO | | | Deferred to Account 182.3 | Contra Account | Amount | Deferred in Account 182.3 End of Year | Line No. |
| Department (f) | Account No. (g) | Amount (h) | (i) | (j) | (k) | (l) | |
| | 928 | 65,596 | | | | | 1 |
| | | | | | | | 2 |
| | | | | | | | 3 |
| | 928 | 123,012 | | | | | 4 |
| | | | | | | | 5 |
| | | | | | | | 6 |
| | 928 | 150,513 | | | | | 7 |
| | | | | | | | 8 |
| | 928 | 435,504 | | | | | 9 |
| | | | | | | | 10 |
| | 928 | 37,144 | | | | | 11 |
| | | | | | | | 12 |
| | 928 | 32,334 | | | | | 13 |
| | | | | | | | 14 |
| | 928 | 25,854 | | | | | 15 |
| | | | | | | | 16 |
| | 928 | 208,873 | | | | | 17 |
| | | | | | | | 18 |
| | 928 | 39,212 | | | | | 19 |
| | | | | | | | 20 |
| | 928 | 30,285 | | | | | 21 |
| | | | | | | | 22 |
| | 928 | 30,789 | | | | | 23 |
| | | | | | | | 24 |
| | 928 | 289,298 | | | | | 25 |
| | | | | | | | 26 |
| | 928 | 535,299 | | | | | 27 |
| | | | | | | | 28 |
| | 928 | 30,759 | | | | | 29 |
| | | | | | | | 30 |
| | 928 | 32,790 | | | | | 31 |
| | | | | | | | 32 |
| | 928 | 43,355 | | | | | 33 |
| | | | | | | | 34 |
| | 928 | 33,067 | | | | | 35 |
| | | | | | | | 36 |
| | 928 | 37,956 | | | | | 37 |
| | | | | | | | 38 |
| | 928 | 249,292 | | | | | 39 |
| | | | | | | | 40 |
| | 928 | 56,771 | | | | | 41 |
| | | | | | | | 42 |
| | 928 | 35,742 | | | | | 43 |
| | | | | | | | 44 |
| | | | | | | | 45 |
| | | 2,749,736 | | | | | 46 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

| Line No. | Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a) | Assessed by Regulatory Commission (b) | Expenses of Utility (c) | Total Expense for Current Year (b) + (c) (d) | Deferred in Account 182.3 at Beginning of Year (e) |
|---|---|---|---|---|---|
| 1 | BPA-Appeal of BPA Subscription Contract Rod | | 28,201 | 28,201 | |
| 2 | Docket No's. 01-70003, 01-70005, 01-70010, | | | | |
| 3 | 01-70012, 01-70042 | | | | |
| 4 | | | | | |
| 5 | BPA matters less than $25,000 | | 5,987 | 5,987 | |
| 6 | | | | | |
| 7 | BPA matters less than $25,000 | | 57,022 | 57,022 | |
| 8 | | | | | |
| 9 | OPUC matters less than $25,000 | | 135,081 | 135,081 | |
| 10 | | | | | |
| 11 | | | | | |
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| 43 | | | | | |
| 44 | | | | | |
| 45 | | | | | |
| 46 | TOTAL | | 2,749,736 | 2,749,736 | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than $25,000) may be grouped.

| EXPENSES INCURRED DURING YEAR | | | | AMORTIZED DURING YEAR | | | |
|---|---|---|---|---|---|---|---|
| CURRENTLY CHARGED TO | | | Deferred to Account 182.3 | Contra Account | Amount | Deferred in Account 182.3 End of Year | Line No. |
| Department (f) | Account No. (g) | Amount (h) | (i) | (j) | (k) | (l) | |
| | 928 | 28,201 | | | | | 1 |
| | | | | | | | 2 |
| | | | | | | | 3 |
| | | | | | | | 4 |
| | 928 | 5,987 | | | | | 5 |
| | | | | | | | 6 |
| | 928 | 57,022 | | | | | 7 |
| | | | | | | | 8 |
| | 928 | 135,081 | | | | | 9 |
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| | | 2,749,736 | | | | | 46 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects.(Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

A. Electric R, D & D Performed Internally:
(1) Generation
a. hydroelectric
i. Recreation fish and wildlife
ii Other hydroelectric
b. Fossil-fuel steam
c. Internal combustion or gas turbine
d. Nuclear
e. Unconventional generation
f. Siting and heat rejection
(3) Transmission
a. Overhead
b. Underground
(4) Distribution
(5) Environment (other than equipment)
(6) Other (Classify and include items in excess of $5,000.)
(7) Total Cost Incurred
B. Electric, R, D & D Performed Externally:
(1) Research Support to the electrical Research Council or the Electric Power Research Institute

| Line No. | Classification (a) | Description (b) |
|---|---|---|
| 1 | A(1) | Electric R, D&D Performed Internally |
| 2 | A(1)(c) | Internal combustion or gas turbine |
| 3 | A(1)(e) | Unconventional generation |
| 4 | | |
| 5 | A(6) | Electric R, D&D Performed Internally - Environmental Equipment |
| 6 | | |
| 7 | B(1) | Electric R, D&D Performed Externally - |
| 8 | | Research Support to to the Electrical Research Council or EPRI |
| 9 | | |
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| 35 | | |
| 36 | | |
| 37 | | |
| 38 | Total | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

(2) Research Support to Edison Electric Institute
(3) Research Support to Nuclear Power Groups
(4) Research Support to Others (Classify)
(5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing $5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under $5,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D &D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
7. Report separately research and related testing facilities operated by the respondent.

| Costs Incurred Internally Current Year (c) | Costs Incurred Externally Current Year (d) | AMOUNTS CHARGED IN CURRENT YEAR | | Unamortized Accumulation (g) | Line No. |
|---|---|---|---|---|---|
| | | Account (e) | Amount (f) | | |
| | | | | | 1 |
| 20,015 | | 930.2 | 20,015 | | 2 |
| -86,000 | | 930.2 | -86,000 | | 3 |
| | | | | | 4 |
| 10,933 | | 930.2 | 10,933 | | 5 |
| | | | | | 6 |
| | | | | | 7 |
| | 180,111 | 930.2 | 180,111 | | 8 |
| | | | | | 9 |
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| -55,052 | 180,111 | | 125,059 | | 38 |

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FOOTNOTE DATA

***Schedule Page: 352 Line No.: 3 Column: f***

Settlement payment from Innovative Technology Group for R, D&D expenditures in 2001.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

| Line No. | Classification (a) | Direct Payroll Distribution (b) | Allocation of Payroll charged for Clearing Accounts (c) | Total (d) |
|---|---|---|---|---|
| 1 | Electric | | | |
| 2 | Operation | | | |
| 3 | Production | 19,053,765 | | |
| 4 | Transmission | 1,278,754 | | |
| 5 | Distribution | 13,217,848 | | |
| 6 | Customer Accounts | 23,699,328 | | |
| 7 | Customer Service and Informational | 2,980,397 | | |
| 8 | Sales | 761 | | |
| 9 | Administrative and General | 28,478,089 | | |
| 10 | TOTAL Operation (Enter Total of lines 3 thru 9) | 88,708,942 | | |
| 11 | Maintenance | | | |
| 12 | Production | 7,271,862 | | |
| 13 | Transmission | 1,093,074 | | |
| 14 | Distribution | 14,657,326 | | |
| 15 | Administrative and General | 731,717 | | |
| 16 | TOTAL Maint. (Total of lines 12 thru 15) | 23,753,979 | | |
| 17 | Total Operation and Maintenance | | | |
| 18 | Production (Enter Total of lines 3 and 12) | 26,325,627 | | |
| 19 | Transmission (Enter Total of lines 4 and 13) | 2,371,828 | | |
| 20 | Distribution (Enter Total of lines 5 and 14) | 27,875,174 | | |
| 21 | Customer Accounts (Transcribe from line 6) | 23,699,328 | | |
| 22 | Customer Service and Informational (Transcribe from line 7) | 2,980,397 | | |
| 23 | Sales (Transcribe from line 8) | 761 | | |
| 24 | Administrative and General (Enter Total of lines 9 and 15) | 29,209,806 | | |
| 25 | TOTAL Oper. and Maint. (Total of lines 18 thru 24) | 112,462,921 | 12,625,361 | 125,088,282 |
| 26 | Gas | | | |
| 27 | Operation | | | |
| 28 | Production-Manufactured Gas | | | |
| 29 | Production-Nat. Gas (Including Expl. and Dev.) | | | |
| 30 | Other Gas Supply | | | |
| 31 | Storage, LNG Terminaling and Processing | | | |
| 32 | Transmission | | | |
| 33 | Distribution | | | |
| 34 | Customer Accounts | | | |
| 35 | Customer Service and Informational | | | |
| 36 | Sales | | | |
| 37 | Administrative and General | | | |
| 38 | TOTAL Operation (Enter Total of lines 28 thru 37) | | | |
| 39 | Maintenance | | | |
| 40 | Production-Manufactured Gas | | | |
| 41 | Production-Natural Gas | | | |
| 42 | Other Gas Supply | | | |
| 43 | Storage, LNG Terminaling and Processing | | | |
| 44 | Transmission | | | |
| 45 | Distribution | | | |
| 46 | Administrative and General | | | |
| 47 | TOTAL Maint. (Enter Total of lines 40 thru 46) | | | |
| | | | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

DISTRIBUTION OF SALARIES AND WAGES (Continued)

| Line No. | Classification (a) | Direct Payroll Distribution (b) | Allocation of Payroll charged for Clearing Accounts (c) | Total (d) |
|---|---|---|---|---|
| 48 | Total Operation and Maintenance | | | |
| 49 | Production-Manufactured Gas (Enter Total of lines 28 and 40) | | | |
| 50 | Production-Natural Gas (Including Expl. and Dev.) (Total lines 29, | | | |
| 51 | Other Gas Supply (Enter Total of lines 30 and 42) | | | |
| 52 | Storage, LNG Terminaling and Processing (Total of lines 31 thru | | | |
| 53 | Transmission (Lines 32 and 44) | | | |
| 54 | Distribution (Lines 33 and 45) | | | |
| 55 | Customer Accounts (Line 34) | | | |
| 56 | Customer Service and Informational (Line 35) | | | |
| 57 | Sales (Line 36) | | | |
| 58 | Administrative and General (Lines 37 and 46) | | | |
| 59 | TOTAL Operation and Maint. (Total of lines 49 thru 58) | | | |
| 60 | Other Utility Departments | | | |
| 61 | Operation and Maintenance | | | |
| 62 | TOTAL All Utility Dept. (Total of lines 25, 59, and 61) | 112,462,921 | 12,625,361 | 125,088,282 |
| 63 | Utility Plant | | | |
| 64 | Construction (By Utility Departments) | | | |
| 65 | Electric Plant | 42,443,164 | 4,891,912 | 47,335,076 |
| 66 | Gas Plant | | | |
| 67 | Other (provide details in footnote): | | | |
| 68 | TOTAL Construction (Total of lines 65 thru 67) | 42,443,164 | 4,891,912 | 47,335,076 |
| 69 | Plant Removal (By Utility Departments) | | | |
| 70 | Electric Plant | 1,574,453 | 44 | 1,574,497 |
| 71 | Gas Plant | | | |
| 72 | Other (provide details in footnote): | | | |
| 73 | TOTAL Plant Removal (Total of lines 70 thru 72) | 1,574,453 | 44 | 1,574,497 |
| 74 | Other Accounts (Specify, provide details in footnote): | | | |
| 75 | Other Income and Deductions | 5,646,754 | 670,563 | 6,317,317 |
| 76 | Co-owner shares of generating facilities | 7,840,776 | 364,180 | 8,204,956 |
| 77 | Other | 6,799,368 | 495,070 | 7,294,438 |
| 78 | Payroll Allocated | 19,047,130 | -19,047,130 | |
| 79 | | | | |
| 80 | | | | |
| 81 | | | | |
| 82 | | | | |
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| 91 | | | | |
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| 93 | | | | |
| 94 | | | | |
| 95 | TOTAL Other Accounts | 39,334,028 | -17,517,317 | 21,816,711 |
| 96 | TOTAL SALARIES AND WAGES | 195,814,566 | | 195,814,566 |
| | | | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff.

In columns for usage, report usage-related billing determinant and the unit of measure.

(1) On line 1 columns (b), (c), (d), (e), (f) and (g) report the amount of ancillary services purchased and sold during the year.

(2) On line 2 columns (b) (c), (d), (e), (f), and (g) report the amount of reactive supply and voltage control services purchased and sold during the year.

(3) On line 3 columns (b) (c), (d), (e), (f), and (g) report the amount of regulation and frequency response services purchased and sold during the year.

(4) On line 4 columns (b), (c), (d), (e), (f), and (g) report the amount of energy imbalance services purchased and sold during the year.

(5) On lines 5 and 6, columns (b), (c), (d), (e), (f), and (g) report the amount of operating reserve spinning and supplement services purchased and sold during the period.

(6) On line 7 columns (b), (c), (d), (e), (f), and (g) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

| | | Amount Purchased for the Year | | | Amount Sold for the Year | | |
|---|---|---|---|---|---|---|---|
| | | Usage - Related Billing Determinant | | | Usage - Related Billing Determinant | | |
| Line No. | Type of Ancillary Service (a) | Number of Units (b) | Unit of Measure (c) | Dollars (d) | Number of Units (e) | Unit of Measure (f) | Dollars (g) |
| 1 | Scheduling, System Control and Dispatch | 13,950 | MW | 2,377,765 | | Various | 88,117 |
| 2 | Reactive Supply and Voltage | 13,950 | MW | 1,521,298 | | Various | 51,761 |
| 3 | Regulation and Frequency Response | | | | | Various | 119,745 |
| 4 | Energy Imbalance | 13,253 | MWH | 511,016 | 30,073 | MWH | 1,304,047 |
| 5 | Operating Reserve - Spinning | 111,200 | MWH | 1,059,388 | | Various | 11,666 |
| 6 | Operating Reserve - Supplement | 111,200 | MWH | 1,059,388 | | Various | 11,666 |
| 7 | Other | | | | | | |
| 8 | Total (Lines 1 thru 7) | 263,553 | | 6,528,855 | 30,073 | | 1,587,002 |

***Schedule Page: 398 Line No.: 1 Column: e***

**Scheduling, System Control and Dispatch**

| No of Units | Unit of Measure | | Dollars |
|---|---|---|---|
| 473 | MW-Day | $ | 194 |
| 161,580 | MW-Hour | | 2,747 |
| 5,918 | MW-Month | | 73,916 |
| 1,226,002 | Sum Of Peak Demand (KW) | | 11,260 |
| | | $ | 88,117 |

***Schedule Page: 398 Line No.: 2 Column: e***

**Reactive Supply and Voltage**

| No of Units | Unit of Measure | | Dollars |
|---|---|---|---|
| 58 | MW-Day Off Peak Short-Term | $ | 75 |
| 415 | MW-Day On Peak Short-Term | | 623 |
| 4,640 | MW-Hour Off Peak | | 244 |
| 11,476 | MW-Hour On Peak | | 1,060 |
| 338 | MW-Month Long-Term | | 12,979 |
| 1,226,002 | Sum Of Peak Demand (KW) | | 36,780 |
| | | $ | 51,761 |

***Schedule Page: 398 Line No.: 3 Column: e***

**Regulation and Frequency Response**

| No of Units | Unit of Measure | | Dollars |
|---|---|---|---|
| 58 | MW-Day Off Peak Short-Term | $ | 167 |
| 415 | MW-Day On Peak Short-Term | | 1,387 |
| 4,640 | MW-Hour Off Peak | | 553 |
| 11,476 | MW-Hour On Peak | | 2,400 |
| 338 | MW-Month Long Term | | 29,418 |
| 1,226,002 | Sum Of Peak Demand (KW) | | 85,820 |
| | | $ | 119,745 |

***Schedule Page: 398 Line No.: 4 Column: d***

The Energy Imbalance Cost (EIC) is equal to the market price of energy for each hour based on the published Dow Jones Electricity Price Index Mid-Columbia daily non-firm on-peak or off-peak price.

***Schedule Page: 398 Line No.: 4 Column: g***

The Energy Imbalance Cost (EIC) is equal to the market price of energy for each hour based on the published Dow Jones Electricity Price Index Mid-Columbia daily non-firm on-peak or off-peak price.

***Schedule Page: 398 Line No.: 5 Column: e***

**Operating Reserve-Spinning**

| No of Units | Unit of Measure | | Dollars |
|---|---|---|---|
| 58 | MW-Day Off Peak Short-Term | $ | 449 |
| 363 | MW-Day On Peak Short-Term | | 3,265 |
| 4,640 | MW-Hour Off Peak | | 1,489 |
| 11,476 | MW-Hour On Peak | | 6,463 |
| | | $ | 11,666 |

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***Schedule Page: 398 Line No.: 6 Column: e***

**Operating Reserve-Supplement**

| No of Units | Unit of Measure | | Dollars |
|---|---|---|---|
| 58 | MW-Day Off Peak Short-Term | $ | 449 |
| 363 | MW-Day On Peak Short-Term | | 3,265 |
| 4,640 | MW-Hour Off Peak | | 1,489 |
| 11,476 | MW-Hour On Peak | | 6,463 |
| | | $ | 11,666 |

***Schedule Page: 398 Line No.: 8 Column: b***

Total is meaningless because it represents a summation of amounts of dissimilar units of measure.

***Schedule Page: 398 Line No.: 8 Column: e***

Total is meaningless because it is not representative of the total amount of Ancillary Services sold, which are recorded in dissimilar units of measure.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

MONTHLY TRANSMISSION SYSTEM PEAK LOAD

(1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
(2) Report on Column (b) by month the transmission system's peak load.
(3) Report on Columns (c ) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
(4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

NAME OF SYSTEM:

| Line No. | Month | Monthly Peak MW - Total | Day of Monthly Peak | Hour of Monthly Peak | Firm Network Service for Self | Firm Network Service for Others | Long-Term Firm Point-to-point Reservations | Other Long-Term Firm Service | Short-Term Firm Point-to-point Reservation | Other Service |
|---|---|---|---|---|---|---|---|---|---|---|
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) | (j) |
| 1 | January | 4,557 | 5 | 1900 | 3,912 | 16 | 2,572 | 84 | 90 | 88 |
| 2 | February | 4,068 | 9 | 1100 | 2,835 | 12 | 2,572 | 84 | 90 | |
| 3 | March | 3,891 | 4 | 800 | 2,682 | 110 | 2,572 | 84 | | |
| 4 | Total for Quarter | 12,516 | | | 9,429 | 138 | 7,716 | 252 | 180 | 88 |
| 5 | April | 3,640 | 1 | 800 | 2,609 | 91 | 2,572 | 84 | | |
| 6 | May | 3,596 | 27 | 1400 | 2,334 | 105 | 2,572 | 84 | | 20 |
| 7 | June | 4,117 | 21 | 1400 | 2,877 | 99 | 2,572 | 84 | | 11 |
| 8 | Total for Quarter | 11,353 | | | 7,820 | 295 | 7,716 | 252 | | 31 |
| 9 | July | 4,180 | 12 | 1800 | 3,072 | 119 | 2,572 | 89 | | 46 |
| 10 | August | 4,617 | 11 | 1700 | 3,315 | 119 | 2,572 | 89 | | 49 |
| 11 | September | 3,745 | 7 | 1800 | 2,516 | 111 | 2,572 | 89 | | 38 |
| 12 | Total for Quarter | 12,542 | | | 8,903 | 349 | 7,716 | 267 | | 133 |
| 13 | October | 3,910 | 25 | 1900 | 2,767 | 90 | 2,572 | 89 | | 17 |
| 14 | November | 4,353 | 29 | 1800 | 3,289 | 107 | 2,572 | 89 | | 3 |
| 15 | December | 4,449 | 21 | 2000 | 3,132 | 90 | 2,572 | 88 | | 101 |
| 16 | Total for Quarter | 12,712 | | | 9,188 | 287 | 7,716 | 266 | | 121 |
| 17 | Total for Year to | 49,123 | | | 35,340 | 1,069 | 30,864 | 1,037 | 180 | 373 |
| | | | | | | | | | | |

***Schedule Page: 400 Line No.: 1 Column: g***

Long Term Firm Point-to-Point Reservation (for the months January - December 2004):

| Reservation # | Customer | Capacity | Earliest Termination Date |
|---|---|---|---|
| 351999 | Avista Energy | 200 | 12/31/2021 |
| 432190 | Portland General Electric Company | 200 | 12/31/2022 |
| 610063 | Portland General Electric Company | 1,000 | 03/01/2005 |
| 610064 | Portland General Electric Company | 600 | 03/01/2005 |
| 687225 | Powerex | 165 | 06/01/2004 |
| 984794 | Avista Corporation | 100 | 12/31/2007 |
| Grandfathered | Portland General Electric Company | 307 | 07/01/2022 |

***Schedule Page: 400 Line No.: 4 Column: h***

Other Long-Term Service:

| Reservation # | Customer | Capacity | Earliest Termination Date |
|---|---|---|---|
| Grandfathered | Sempra (San Diego Gas & Electric) | 84 | 12/31/2013 |

***Schedule Page: 400 Line No.: 4 Column: j***

Represents the total amount of non-firm reservations (daily and/or hourly) at the date and time of transmission system peak for each month.

***Schedule Page: 400 Line No.: 8 Column: h***

Other Long-Term Service:

| Reservation # | Customer | Capacity | Earliest Termination Date |
|---|---|---|---|
| Grandfathered | Sempra (San Diego Gas & Electric) | 84 | 12/31/2013 |

***Schedule Page: 400 Line No.: 8 Column: j***

Represents the total amount of non-firm reservations (daily and/or hourly) at the date and time of transmission system peak for each month.

***Schedule Page: 400 Line No.: 12 Column: h***

Other Long-Term Service:

| Reservation # | Customer | Capacity | Earliest Termination Date |
|---|---|---|---|
| Grandfathered | Sempra (San Diego Gas & Electric) | 84 | 12/31/2013 |

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FOOTNOTE DATA

***Schedule Page: 400 Line No.: 12 Column: j***

Represents the total amount of non-firm reservations (daily and/or hourly) at the date and time of transmission system peak for each month.

***Schedule Page: 400 Line No.: 16 Column: h***

Other Long-Term Service:

| Reservation # | Customer | Capacity | Earliest Termination Date |
|---|---|---|---|
| Grandfathered | Sempra (San Diego Gas & Electric) | 89 & 88 | 12/31/2013 |

***Schedule Page: 400 Line No.: 16 Column: j***

Represents the total amount of non-firm reservations (daily and/or hourly) at the date and time of transmission system peak for each month.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

## ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

| Line No. | Item (a) | MegaWatt Hours (b) | Line No. | Item (a) | MegaWatt Hours (b) |
|---|---|---|---|---|---|
| 1 | SOURCES OF ENERGY | | 21 | DISPOSITION OF ENERGY | |
| 2 | Generation (Excluding Station Use): | | 22 | Sales to Ultimate Consumers (Including Interdepartmental Sales) | 17,764,138 |
| 3 | Steam | 4,449,371 | 23 | Requirements Sales for Resale (See instruction 4, page 311.) | 3,629 |
| 4 | Nuclear | | 24 | Non-Requirements Sales for Resale (See instruction 4, page 311.) | 9,337,254 |
| 5 | Hydro-Conventional | 1,728,452 | 25 | Energy Furnished Without Charge | |
| 6 | Hydro-Pumped Storage | | 26 | Energy Used by the Company (Electric Dept Only, Excluding Station Use) | 27,136 |
| 7 | Other | 1,936,476 | 27 | Total Energy Losses | 1,144,532 |
| 8 | Less Energy for Pumping | | 28 | TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20) | 28,276,689 |
| 9 | Net Generation (Enter Total of lines 3 through 8) | 8,114,299 | | | |
| 10 | Purchases | 20,158,386 | | | |
| 11 | Power Exchanges: | | | | |
| 12 | Received | 554,337 | | | |
| 13 | Delivered | 550,333 | | | |
| 14 | Net Exchanges (Line 12 minus line 13) | 4,004 | | | |
| 15 | Transmission For Other (Wheeling) | | | | |
| 16 | Received | 161,635 | | | |
| 17 | Delivered | 161,635 | | | |
| 18 | Net Transmission for Other (Line 16 minus line 17) | | | | |
| 19 | Transmission By Others Losses | | | | |
| 20 | TOTAL (Enter Total of lines 9, 10, 14, 18 and 19) | 28,276,689 | | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

MONTHLY PEAKS AND OUTPUT

(1) Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
(2) Report on line 2 by month the system's output in Megawatt hours for each month.
(3) Report on line 3 by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
(4) Report on line 4 by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
(5) Report on lines 5 and 6 the specified information for each monthly peak load reported on line 4.

NAME OF SYSTEM:

| Line No. | Month (a) | Total Monthly Energy (b) | Monthly Non-Requirments Sales for Resale & Associated Losses (c) | MONTHLY PEAK | | |
|---|---|---|---|---|---|---|
| | | | | Megawatts (See Instr. 4) (d) | Day of Month (e) | Hour (f) |
| 29 | January | 2,619,585 | 761,028 | 3,942 | 5 | 1900 |
| 30 | February | 2,238,445 | 665,218 | 3,105 | 10 | 0800 |
| 31 | March | 2,449,242 | 920,754 | 2,917 | 3 | 1900 |
| 32 | April | 2,152,208 | 725,766 | 2,653 | 1 | 0800 |
| 33 | May | 2,058,458 | 633,202 | 2,521 | 25 | 1600 |
| 34 | June | 2,419,689 | 953,973 | 3,094 | 21 | 1800 |
| 35 | July | 2,724,762 | 1,102,034 | 3,401 | 23 | 1600 |
| 36 | August | 2,378,684 | 746,124 | 3,448 | 9 | 1800 |
| 37 | September | 2,352,309 | 940,577 | 2,634 | 28 | 2000 |
| 38 | October | 2,139,681 | 625,150 | 2,811 | 25 | 1900 |
| 39 | November | 2,245,099 | 609,114 | 3,329 | 29 | 1900 |
| 40 | December | 2,498,527 | 694,871 | 3,234 | 21 | 1800 |
| 41 | TOTAL | 28,276,689 | 9,377,811 | | | |

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FOOTNOTE DATA

***Schedule Page: 401 Line No.: 29 Column: c***

Energy losses associated with Sales for Resale have been estimated. This note applies to column (c), lines 29 through 40.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

| Line No. | Item (a) | Plant Name: Boardman (b) | | | Plant Name: Boardman (c) | | |
|---|---|---|---|---|---|---|---|
| 1 | Kind of Plant (Internal Comb, Gas Turb, Nuclear | Steam | | | Steam | | |
| 2 | Type of Constr (Conventional, Outdoor, Boiler, etc) | Conventional | | | Conventional | | |
| 3 | Year Originally Constructed | 1980 | | | 1980 | | |
| 4 | Year Last Unit was Installed | 1980 | | | 1980 | | |
| 5 | Total Installed Cap (Max Gen Name Plate Ratings-MW) | 600.96 | | | 390.62 | | |
| 6 | Net Peak Demand on Plant - MW (60 minutes) | 609 | | | 0 | | |
| 7 | Plant Hours Connected to Load | 6449 | | | 0 | | |
| 8 | Net Continuous Plant Capability (Megawatts) | 0 | | | 0 | | |
| 9 | When Not Limited by Condenser Water | 585 | | | 0 | | |
| 10 | When Limited by Condenser Water | 585 | | | 0 | | |
| 11 | Average Number of Employees | 105 | | | 0 | | |
| 12 | Net Generation, Exclusive of Plant Use - KWh | 3540098000 | | | 2305031000 | | |
| 13 | Cost of Plant: Land and Land Rights | 1240068 | | | 798844 | | |
| 14 | Structures and Improvements | 149500146 | | | 98069397 | | |
| 15 | Equipment Costs | 452506392 | | | 289787875 | | |
| 16 | Asset Retirement Costs | 838641 | | | 622117 | | |
| 17 | Total Cost | 604085247 | | | 389278233 | | |
| 18 | Cost per KW of Installed Capacity (line 17/5) Including | 1005.2004 | | | 996.5650 | | |
| 19 | Production Expenses: Oper, Supv, & Engr | 6764874 | | | 4457560 | | |
| 20 | Fuel | 44256851 | | | 29909037 | | |
| 21 | Coolants and Water (Nuclear Plants Only) | 0 | | | 0 | | |
| 22 | Steam Expenses | 0 | | | 0 | | |
| 23 | Steam From Other Sources | 0 | | | 0 | | |
| 24 | Steam Transferred (Cr) | 0 | | | 0 | | |
| 25 | Electric Expenses | 0 | | | 0 | | |
| 26 | Misc Steam (or Nuclear) Power Expenses | 1192631 | | | 789729 | | |
| 27 | Rents | 3618051 | | | 2688319 | | |
| 28 | Allowances | -7770 | | | 0 | | |
| 29 | Maintenance Supervision and Engineering | 23500625 | | | 15116268 | | |
| 30 | Maintenance of Structures | 0 | | | 0 | | |
| 31 | Maintenance of Boiler (or reactor) Plant | 0 | | | 0 | | |
| 32 | Maintenance of Electric Plant | 0 | | | 0 | | |
| 33 | Maintenance of Misc Steam (or Nuclear) Plant | 194192 | | | 119863 | | |
| 34 | Total Production Expenses | 79519454 | | | 53080776 | | |
| 35 | Expenses per Net KWh | 0.0225 | | | 0.0230 | | |
| 36 | Fuel: Kind (Coal, Gas, Oil, or Nuclear) | Coal | Oil | Composite | | | |
| 37 | Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate) | Tons | Barrels | | | | |
| 38 | Quantity (Units) of Fuel Burned | 2119299 | 11960 | 0 | 0 | 0 | 0 |
| 39 | Avg Heat Cont - Fuel Burned (btu/indicate if nuclear) | 8517 | 138800 | 0 | 0 | 0 | 0 |
| 40 | Avg Cost of Fuel/unit, as Delvd f.o.b. during year | 19.283 | 55.506 | 0.000 | 0.000 | 0.000 | 0.000 |
| 41 | Average Cost of Fuel per Unit Burned | 19.592 | 46.055 | 0.000 | 0.000 | 0.000 | 0.000 |
| 42 | Average Cost of Fuel Burned per Million BTU | 1.150 | 7.900 | 1.163 | 0.000 | 0.000 | 0.000 |
| 43 | Average Cost of Fuel Burned per KWh Net Gen | 0.012 | 0.000 | 0.012 | 0.000 | 0.000 | 0.000 |
| 44 | Average BTU per KWh Net Generation | 10197.500 | 19.700 | 10217.200 | 0.000 | 0.000 | 0.000 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)*(Continued)*

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

| Plant Name: *Beaver* (d) | Plant Name: (e) | Plant Name: *Coyote Springs* (f) | Line No. |
|---|---|---|---|
| | | | |
| Gas & Steam Turbine | | Gas & Steam Turbine | 1 |
| Outdoor | | Outdoor | 2 |
| 1974 | | 1995 | 3 |
| 2001 | | 1995 | 4 |
| 610.70 | 0.00 | 266.40 | 5 |
| 512 | 0 | 264 | 6 |
| 1242 | 0 | 7043 | 7 |
| 0 | 0 | 0 | 8 |
| 545 | 0 | 245 | 9 |
| 0 | 0 | 0 | 10 |
| 67 | 0 | 22 | 11 |
| 351820000 | 0 | 1584656000 | 12 |
| 48946 | 0 | 0 | 13 |
| 29562819 | 0 | 10512806 | 14 |
| 168918903 | 0 | 142593695 | 15 |
| 90981 | 0 | 112544 | 16 |
| 198621649 | 0 | 153219045 | 17 |
| 325.2360 | 0.0000 | 575.1466 | 18 |
| 1443958 | 0 | 1248650 | 19 |
| 26752393 | 0 | 65545286 | 20 |
| 0 | 0 | 0 | 21 |
| 0 | 0 | 0 | 22 |
| 0 | 0 | 0 | 23 |
| 0 | 0 | 0 | 24 |
| 0 | 0 | 0 | 25 |
| 2495694 | 0 | 561302 | 26 |
| 131222 | 0 | 52787 | 27 |
| 0 | 0 | 0 | 28 |
| 0 | 0 | 0 | 29 |
| 0 | 0 | 0 | 30 |
| 0 | 0 | 0 | 31 |
| 3236113 | 0 | 965796 | 32 |
| 49523 | 0 | 2321 | 33 |
| 34108903 | 0 | 68376142 | 34 |
| 0.0969 | 0.0000 | 0.0431 | 35 |

| Gas | Oil | Composite | | | | Gas | Oil | Composite | |
|---|---|---|---|---|---|---|---|---|---|
| Mcf's | Barrels | | | | | Mcf's | Barrels | | 37 |
| 3026856 | 14236 | 0 | 0 | 0 | 0 | 11687121 | 302 | 0 | 38 |
| 1011000 | 138600 | 0 | 0 | 0 | 0 | 1011000 | 138600 | 0 | 39 |
| 5.886 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 5.640 | 0.000 | 0.000 | 40 |
| 5.886 | 38.410 | 0.000 | 0.000 | 0.000 | 0.000 | 5.640 | 31.010 | 0.000 | 41 |
| 5.821 | 6.607 | 0.000 | 0.000 | 0.000 | 0.000 | 5.578 | 5.334 | 0.000 | 42 |
| 0.051 | 0.002 | 0.052 | 0.000 | 0.000 | 0.000 | 0.042 | 0.000 | 0.042 | 43 |
| 8699.100 | 235.500 | 8934.700 | 0.000 | 0.000 | 0.000 | 7457.200 | 1.100 | 7458.300 | 44 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) *(Continued)*

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

| Line No. | Item (a) | Plant Name: (b) | Plant Name: Colstrip (c) |
|---|---|---|---|
| 1 | Kind of Plant (Internal Comb, Gas Turb, Nuclear | | Steam |
| 2 | Type of Constr (Conventional, Outdoor, Boiler, etc) | | |
| 3 | Year Originally Constructed | | |
| 4 | Year Last Unit was Installed | | |
| 5 | Total Installed Cap (Max Gen Name Plate Ratings-MW) | 0.00 | 311.20 |
| 6 | Net Peak Demand on Plant - MW (60 minutes) | 0 | 0 |
| 7 | Plant Hours Connected to Load | 0 | 0 |
| 8 | Net Continuous Plant Capability (Megawatts) | 0 | 0 |
| 9 | When Not Limited by Condenser Water | 0 | 0 |
| 10 | When Limited by Condenser Water | 0 | 0 |
| 11 | Average Number of Employees | 0 | 0 |
| 12 | Net Generation, Exclusive of Plant Use - KWh | 0 | 2144340000 |
| 13 | Cost of Plant: Land and Land Rights | 0 | 3196417 |
| 14 | Structures and Improvements | 0 | 114450293 |
| 15 | Equipment Costs | 0 | 286903471 |
| 16 | Asset Retirement Costs | 0 | 128482 |
| 17 | Total Cost | 0 | 404678663 |
| 18 | Cost per KW of Installed Capacity (line 17/5) Including | 0.0000 | 1300.3813 |
| 19 | Production Expenses: Oper, Supv, & Engr | 0 | 3802233 |
| 20 | Fuel | 0 | 14894723 |
| 21 | Coolants and Water (Nuclear Plants Only) | 0 | 0 |
| 22 | Steam Expenses | 0 | 0 |
| 23 | Steam From Other Sources | 0 | 0 |
| 24 | Steam Transferred (Cr) | 0 | 0 |
| 25 | Electric Expenses | 0 | 0 |
| 26 | Misc Steam (or Nuclear) Power Expenses | 0 | 58127 |
| 27 | Rents | 0 | 0 |
| 28 | Allowances | 0 | 0 |
| 29 | Maintenance Supervision and Engineering | 0 | 6850585 |
| 30 | Maintenance of Structures | 0 | 0 |
| 31 | Maintenance of Boiler (or reactor) Plant | 0 | 0 |
| 32 | Maintenance of Electric Plant | 0 | 0 |
| 33 | Maintenance of Misc Steam (or Nuclear) Plant | 0 | 0 |
| 34 | Total Production Expenses | 0 | 25605668 |
| 35 | Expenses per Net KWh | 0.0000 | 0.0119 |
| 36 | Fuel: Kind (Coal, Gas, Oil, or Nuclear) | | |
| 37 | Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate) | | |
| 38 | Quantity (Units) of Fuel Burned | 0 0 0 | 0 0 0 |
| 39 | Avg Heat Cont - Fuel Burned (btu/indicate if nuclear) | 0 0 0 | 0 0 0 |
| 40 | Avg Cost of Fuel/unit, as Delvd f.o.b. during year | 0.000 0.000 0.000 | 0.000 0.000 0.000 |
| 41 | Average Cost of Fuel per Unit Burned | 0.000 0.000 0.000 | 0.000 0.000 0.000 |
| 42 | Average Cost of Fuel Burned per Million BTU | 0.000 0.000 0.000 | 0.000 0.000 0.000 |
| 43 | Average Cost of Fuel Burned per KWh Net Gen | 0.000 0.000 0.000 | 0.000 0.000 0.000 |
| 44 | Average BTU per KWh Net Generation | 0.000 0.000 0.000 | 0.000 0.000 0.000 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)*(Continued)*

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

| Plant Name: (d) | Plant Name: (e) | Plant Name: (f) | Line No. |
|---|---|---|---|
| | | | |
| | | | 1 |
| | | | 2 |
| | | | 3 |
| | | | 4 |
| 0.00 | 0.00 | 0.00 | 5 |
| 0 | 0 | 0 | 6 |
| 0 | 0 | 0 | 7 |
| 0 | 0 | 0 | 8 |
| 0 | 0 | 0 | 9 |
| 0 | 0 | 0 | 10 |
| 0 | 0 | 0 | 11 |
| 0 | 0 | 0 | 12 |
| 0 | 0 | 0 | 13 |
| 0 | 0 | 0 | 14 |
| 0 | 0 | 0 | 15 |
| 0 | 0 | 0 | 16 |
| 0 | 0 | 0 | 17 |
| 0.0000 | 0.0000 | 0.0000 | 18 |
| 0 | 0 | 0 | 19 |
| 0 | 0 | 0 | 20 |
| 0 | 0 | 0 | 21 |
| 0 | 0 | 0 | 22 |
| 0 | 0 | 0 | 23 |
| 0 | 0 | 0 | 24 |
| 0 | 0 | 0 | 25 |
| 0 | 0 | 0 | 26 |
| 0 | 0 | 0 | 27 |
| 0 | 0 | 0 | 28 |
| 0 | 0 | 0 | 29 |
| 0 | 0 | 0 | 30 |
| 0 | 0 | 0 | 31 |
| 0 | 0 | 0 | 32 |
| 0 | 0 | 0 | 33 |
| 0 | 0 | 0 | 34 |
| 0.0000 | 0.0000 | 0.0000 | 35 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | 36 |
| | | | | | | | | | 37 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 38 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 39 |
| 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 40 |
| 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 41 |
| 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 42 |
| 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 43 |
| 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 44 |

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FOOTNOTE DATA

***Schedule Page: 402 Line No.: -1 Column: b***

Respondent is the principal owner (65 percent interest) and operator of the Boardman Plant. The other owners include Idaho Power Company (10 percent interest), Power Resources Cooperative (10 percent interest) and General Electric Credit Corporation (15 percent interest). Reported here are 100 percent costs and plant statistics, including shared and non-shared costs.

***Schedule Page: 402 Line No.: -1 Column: c***

Jointly owned. Installed capacity on line 5 represents 65 percent share. Details are reported on Page 402, col. (b)

***Schedule Page: 402 Line No.: 16 Column: b***

Asset Retirement Costs was booked based on ownership percentages of 65% for PGE, 10% for Idaho Power Company, and 10% for Power Resources Cooperative. General Electric Credit Corporation's share was expensed pursuant to FERC Order No. 631.

***Schedule Page: 402.1 Line No.: -1 Column: c***

Jointly owned. PP&L Montana, LLC is the joint owner/operator of the plant. Reported herein is respondents's 20 percent share of installed capacity, cost of plant, net generation and production expenses.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.

| Line No. | Item (a) | FERC Licensed Project No. 477<br>Plant Name: Bull Run (b) | FERC Licensed Project No. 2195<br>Plant Name: Faraday (c) |
|---|---|---|---|
| 1 | Kind of Plant (Run-of-River or Storage) | Run-of-River | Run-of-River;Storage |
| 2 | Plant Construction type (Conventional or Outdoor) | Conventional | Conventional;Semi-ou |
| 3 | Year Originally Constructed | 1912 | 1907 |
| 4 | Year Last Unit was Installed | 1922 | 1958 |
| 5 | Total installed cap (Gen name plate Rating in MW) | 21.00 | 36.80 |
| 6 | Net Peak Demand on Plant-Megawatts (60 minutes) | 23 | 46 |
| 7 | Plant Hours Connect to Load | 8,718 | 8,777 |
| 8 | Net Plant Capability (in megawatts) | | |
| 9 | (a) Under Most Favorable Oper Conditions | 22 | 46 |
| 10 | (b) Under the Most Adverse Oper Conditions | 21 | 39 |
| 11 | Average Number of Employees | 8 | 44 |
| 12 | Net Generation, Exclusive of Plant Use - Kwh | 117,729,000 | 154,392,000 |
| 13 | Cost of Plant | | |
| 14 | Land and Land Rights | 24,902 | 33,435 |
| 15 | Structures and Improvements | 2,991,989 | 2,995,269 |
| 16 | Reservoirs, Dams, and Waterways | 14,728,875 | 17,972,153 |
| 17 | Equipment Costs | 5,297,280 | 8,108,977 |
| 18 | Roads, Railroads, and Bridges | 211,799 | 1,531,936 |
| 19 | Asset Retirement Costs | 229,124 | 0 |
| 20 | TOTAL cost (Total of 14 thru 19) | 23,483,969 | 30,641,770 |
| 21 | Cost per KW of Installed Capacity (line 20 / 5) | 1,118.2842 | 832.6568 |
| 22 | Production Expenses | | |
| 23 | Operation Supervision and Engineering | 302,171 | 522,986 |
| 24 | Water for Power | 284,289 | 21,582 |
| 25 | Hydraulic Expenses | 83,600 | 42,498 |
| 26 | Electric Expenses | 0 | 0 |
| 27 | Misc Hydraulic Power Generation Expenses | 0 | 439 |
| 28 | Rents | 3,553 | 0 |
| 29 | Maintenance Supervision and Engineering | 430,288 | 718,524 |
| 30 | Maintenance of Structures | 0 | 0 |
| 31 | Maintenance of Reservoirs, Dams, and Waterways | 0 | 0 |
| 32 | Maintenance of Electric Plant | 0 | 0 |
| 33 | Maintenance of Misc Hydraulic Plant | 59,665 | 206,894 |
| 34 | Total Production Expenses (total 23 thru 33) | 1,163,566 | 1,512,923 |
| 35 | Expenses per net KWh | 0.0099 | 0.0098 |

HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

| FERC Licensed Project No. 2195<br>Plant Name: North Fork<br>(d) | FERC Licensed Project No. 2195<br>Plant Name: River Mill<br>(e) | FERC Licensed Project No. 135<br>Plant Name: Oak Grove<br>(f) | Line No. |
|---|---|---|---|
| | | | |
| | | | |
| Run-of-River;Stor | Run-of-River;Stor | Run-of-River;Stor | 1 |
| Semi-Outdoor | Conventional | Conventional | 2 |
| 1958 | 1911 | 1924 | 3 |
| 1958 | 1952 | 1931 | 4 |
| 40.80 | 18.90 | 51.00 | 5 |
| 56 | 27 | 54 | 6 |
| 8,753 | 8,777 | 8,758 | 7 |
| | | | 8 |
| 58 | 25 | 44 | 9 |
| 43 | 20 | 49 | 10 |
| 0 | 0 | 8 | 11 |
| 169,968,000 | 99,492,000 | 197,857,000 | 12 |
| | | | 13 |
| 377,100 | 86,408 | 9,457 | 14 |
| 2,924,362 | 1,645,564 | 4,332,954 | 15 |
| 19,106,480 | 16,660,443 | 18,651,566 | 16 |
| 7,601,191 | 5,284,728 | 8,098,615 | 17 |
| 829,814 | 125,976 | 2,019,193 | 18 |
| 0 | 0 | 0 | 19 |
| 30,838,947 | 23,803,119 | 33,111,785 | 20 |
| 755.8565 | 1,259.4243 | 649.2507 | 21 |
| | | | 22 |
| 290,447 | 236,550 | 437,312 | 23 |
| 24,108 | 14,127 | 14,080 | 24 |
| 115,333 | 50,855 | 46,541 | 25 |
| 0 | 0 | 0 | 26 |
| 0 | 0 | 0 | 27 |
| 7,613 | 0 | 112,661 | 28 |
| 60,476 | 91,495 | 465,061 | 29 |
| 0 | 0 | 0 | 30 |
| 0 | 0 | 0 | 31 |
| 0 | 0 | 0 | 32 |
| 184,231 | 29,866 | 66,613 | 33 |
| 682,208 | 422,893 | 1,142,268 | 34 |
| 0.0040 | 0.0043 | 0.0058 | 35 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.

| Line No. | Item (a) | FERC Licensed Project No. 2030 Plant Name: Pelton (b) | FERC Licensed Project No. 2030 Plant Name: Pelton (c) |
|---|---|---|---|
| 1 | Kind of Plant (Run-of-River or Storage) | Run-of-River;Storage | Run-of-River;Storage |
| 2 | Plant Construction type (Conventional or Outdoor) | Semi-Outdoor | Semi-Outdoor |
| 3 | Year Originally Constructed | 1957 | 1957 |
| 4 | Year Last Unit was Installed | 1958 | 1958 |
| 5 | Total installed cap (Gen name plate Rating in MW) | 109.80 | 73.00 |
| 6 | Net Peak Demand on Plant-Megawatts (60 minutes) | 105 | 0 |
| 7 | Plant Hours Connect to Load | 6,434 | 0 |
| 8 | Net Plant Capability (in megawatts) | | |
| 9 | (a) Under Most Favorable Oper Conditions | 110 | 0 |
| 10 | (b) Under the Most Adverse Oper Conditions | 108 | 0 |
| 11 | Average Number of Employees | 8 | 0 |
| 12 | Net Generation, Exclusive of Plant Use - Kwh | 409,331,000 | 272,887,000 |
| 13 | Cost of Plant | | |
| 14 | Land and Land Rights | 2,448,139 | 2,448,139 |
| 15 | Structures and Improvements | 6,357,495 | 4,571,689 |
| 16 | Reservoirs, Dams, and Waterways | 10,287,303 | 8,630,059 |
| 17 | Equipment Costs | 6,559,973 | 5,440,232 |
| 18 | Roads, Railroads, and Bridges | 1,685,951 | 1,223,432 |
| 19 | Asset Retirement Costs | 0 | 0 |
| 20 | TOTAL cost (Total of 14 thru 19) | 27,338,861 | 22,313,551 |
| 21 | Cost per KW of Installed Capacity (line 20 / 5) | 248.9878 | 305.6651 |
| 22 | Production Expenses | | |
| 23 | Operation Supervision and Engineering | 369,569 | 290,243 |
| 24 | Water for Power | 67,943 | 33,653 |
| 25 | Hydraulic Expenses | 157,194 | 86,723 |
| 26 | Electric Expenses | 0 | 0 |
| 27 | Misc Hydraulic Power Generation Expenses | 73,767 | 0 |
| 28 | Rents | -41,287 | -43,199 |
| 29 | Maintenance Supervision and Engineering | 586,941 | 349,162 |
| 30 | Maintenance of Structures | 0 | 0 |
| 31 | Maintenance of Reservoirs, Dams, and Waterways | 0 | 0 |
| 32 | Maintenance of Electric Plant | 0 | 0 |
| 33 | Maintenance of Misc Hydraulic Plant | 155,018 | 100,000 |
| 34 | Total Production Expenses (total 23 thru 33) | 1,369,145 | 816,582 |
| 35 | Expenses per net KWh | 0.0033 | 0.0030 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

| FERC Licensed Project No. 2030<br>Plant Name: Round Butte<br>(d) | FERC Licensed Project No. 2030<br>Plant Name: Round Butte<br>(e) | FERC Licensed Project No. 2233<br>Plant Name: Sullivan<br>(f) | Line No. |
|---|---|---|---|
| | | | |
| | | | |
| Storage | Storage | Run-of-River | 1 |
| Semi-Outdoor | Semi-Outdoor | Conventional | 2 |
| 1964 | 1964 | 1895 | 3 |
| 1964 | 1964 | 1953 | 4 |
| 247.00 | 165.00 | 15.40 | 5 |
| 300 | 0 | 17 | 6 |
| 6,470 | 0 | 5,367 | 7 |
| | | | 8 |
| 338 | 0 | 16 | 9 |
| 210 | 0 | 9 | 10 |
| 26 | 0 | 1 | 11 |
| 960,067,000 | 640,045,000 | 76,082,000 | 12 |
| | | | 13 |
| 2,837,790 | 2,232,599 | 576,261 | 14 |
| 6,476,643 | 4,756,120 | 4,858,871 | 15 |
| 31,761,543 | 26,017,922 | 6,682,337 | 16 |
| 16,825,809 | 12,966,413 | 5,325,099 | 17 |
| 827,337 | 634,392 | 0 | 18 |
| 0 | 0 | 0 | 19 |
| 58,729,122 | 46,607,446 | 17,442,568 | 20 |
| 237.7697 | 282.4694 | 1,132.6343 | 21 |
| | | | 22 |
| 350,970 | 286,066 | 235,917 | 23 |
| 124,014 | 95,959 | 16,872 | 24 |
| 237,307 | 179,649 | 4,278 | 25 |
| 0 | 0 | 0 | 26 |
| 62,723 | 2,368 | 0 | 27 |
| 51,991 | 50,427 | 0 | 28 |
| 841,480 | 575,524 | 276,501 | 29 |
| 0 | 0 | 0 | 30 |
| 0 | 0 | 0 | 31 |
| 0 | 0 | 0 | 32 |
| 87,565 | 113,960 | 2,971 | 33 |
| 1,756,050 | 1,303,953 | 536,539 | 34 |
| 0.0018 | 0.0020 | 0.0071 | 35 |

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***Schedule Page: 406 Line No.: 19 Column: b***

See Note 11, Asset Retirement Obligations, in the Notes to Financial Statements for further information.

***Schedule Page: 406.1 Line No.: -2 Column: b***

Respondent is the principal owner (66.67 percent interest) and operator of the Pelton Plant. The other owner is The Confederated Tribes of The Warm Springs Reservation of Oregon. Reported here are 100 percent costs and plant statistics, including shared and non-shared costs.

***Schedule Page: 406.1 Line No.: -2 Column: c***

Jointly owned. Installed capacity on line 5 represents 66.67 percent share. Details reported on Page 406.1, column (b).

***Schedule Page: 406.1 Line No.: -2 Column: d***

Respondent is the principal owner (66.67 percent interest) and operator of the Round Butte Plant. The other owner is The Confederated Tribes of The Warm Springs Reservation of Oregon. Reported here are 100 percent costs and plant statistics, including shared and non-shared costs.

***Schedule Page: 406.1 Line No.: -2 Column: e***

Jointly owned. Installed capacity on line 5 represents 66.67 percent share. Details reported on Page 407.1, column (d).

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

| Line No. | Name of Plant (a) | Year Orig. Const. (b) | Installed Capacity Name Plate Rating (In MW) (c) | Net Peak Demand MW (60 min.) (d) | Net Generation Excluding Plant Use (e) | Cost of Plant (f) |
|---|---|---|---|---|---|---|
| 1 | Maclaren | 1999 | 0.50 | 0.4 | 6 | 103,262 |
| 2 | Oregon Military Dept/A.F.R.C | 2001 | 1.60 | 1.6 | 27 | 164,090 |
| 3 | Tek Systems (Fortix) | 2002 | 1.20 | 1.1 | 14 | 204,446 |
| 4 | US Bank Corp Columbia Center | 2001 | 6.40 | 5.8 | 70 | 432,351 |
| 5 | Providence Business Center | 2004 | 2.15 | 1.8 | 20 | 385,870 |
| 6 | Portland State University | 2004 | 2.50 | 2.8 | [illegible] | 260,473 |
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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

GENERATING PLANT STATISTICS (Small Plants) (Continued)

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

| Plant Cost (Incl Asset Retire. Costs) Per MW (g) | Operation Exc'l. Fuel (h) | Production Expenses | | Kind of Fuel (k) | Fuel Costs (in cents (per Million Btu) (l) | Line No. |
|---|---|---|---|---|---|---|
| | | Fuel (i) | Maintenance (j) | | | |
| 206,524 | 13,043 | 804 | 7,799 | diesel-low s | 825 | 1 |
| 102,556 | 23,711 | 4,790 | 10,423 | diesel-low s | 754 | 2 |
| 170,372 | 7,119 | 2,005 | 7,038 | diesel-low s | 739 | 3 |
| 67,555 | 159,939 | 9,435 | 27,893 | diesel-low s | 721 | 4 |
| 179,474 | 18,217 | 3,339 | 2,338 | diesel-low s | 1,039 | 5 |
| | | | | diesel-low s | | 6 |
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FOOTNOTE DATA

***Schedule Page: 410 Line No.: 6 Column: e***

No generation for 2004.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

| Line No. | DESIGNATION | | VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase) | | Type of Supporting | LENGTH (Pole miles) (In the case of underground lines report circuit miles) | | Number Of |
|---|---|---|---|---|---|---|---|---|
| | From (a) | To (b) | Operating (c) | Designed (d) | Structure (e) | On Structure of Line Designated (f) | On Structures of Another Line (g) | Circuits (h) |
| 1 | NONPROJECT LINES: | | | | | | | |
| 2 | | | | | | | | |
| 3 | GRIZZLY | ROUND BUTTE | 500.00 | 500.00 | ST. TOWER | 15.60 | | 1 |
| 4 | GRIZZLY | MALIN | 500.00 | 500.00 | ST. TOWER | 178.00 | | 1 |
| 5 | MISCELLANEOUS | MISCELLANEOUS | | | - | | | |
| 6 | BOARDMAN | BPA SLATT | 500.00 | 500.00 | ST. TOWER | 17.80 | | 1 |
| 7 | | | | | | | | |
| 8 | COLSTRIP PROJECT | | | | | | | |
| 9 | | | | | | | | |
| 10 | COLSTRIP SWYD. | BROADVIEW 'A' | 500.00 | 500.00 | ST. TOWER | | 112.30 | 1 |
| 11 | COLSTRIP SWYD. | BROADVIEW 'B' | 500.00 | 500.00 | ST. TOWER | | 115.80 | 1 |
| 12 | BROADVIEW SWYD. | TOWNSEND 'A' | 500.00 | 500.00 | ST. TOWER | | 133.40 | 1 |
| 13 | BROADVIEW SWYD. | TOWNSEND 'B' | 500.00 | 500.00 | ST. TOWER | | 133.40 | 1 |
| 14 | COLSTRIP PLANT | SWITCHYARD | 500.00 | 500.00 | ST. TOWER | | 0.40 | 1 |
| 15 | Cost of Colstrip | Project Lines | | | | | | |
| 16 | 500KV Line Expenses | | | | | | | |
| 17 | | | | | | | | |
| 18 | PELTON PROJECT LINES: | | | | | | | |
| 19 | | | | | | | | |
| 20 | PELTON | ROUND BUTTE | 230.00 | 230.00 | H-WOOD | 7.90 | | 1 |
| 21 | | | | | | | | |
| 22 | BETHEL | ROUND BUTTE | 230.00 | 230.00 | H-WOOD | 53.50 | | 1 |
| 23 | | | 230.00 | 230.00 | ST. TOWER | 44.70 | | 1 |
| 24 | NON PROJECT: | | | | | | | |
| 25 | | | | | | | | |
| 26 | BEAVER | BPA ALLSTON | 230.00 | 230.00 | H-WOOD | 9.20 | | 1 |
| 27 | ROUND BUTTE | BPA REDMOND | 230.00 | 230.00 | H-WOOD | 23.60 | | 1 |
| 28 | BETHEL | BPA TIE | 230.00 | 230.00 | H-WOOD | 3.60 | | 1 |
| 29 | BETHEL | McLOUGHLIN | 230.00 | 230.00 | H-WOOD | 35.70 | | 1 |
| 30 | McLOUGHLIN | GRESHAM | 230.00 | 230.00 | H-WOOD | 12.20 | | 1 |
| 31 | BPA KEELER | ST. MARY'S W. | 230.00 | 230.00 | H-WOOD | 2.80 | | 1 |
| 32 | | | 230.00 | 230.00 | ST. TOWER | 3.80 | | 1 |
| 33 | BLUE LAKE | TROUTDALE BPA | 230.00 | 230.00 | ST. MONOP | 1.43 | | 1 |
| 34 | PEARL BPA | SHERWOOD | 230.00 | 230.00 | ST. TOWER | | 4.72 | 2 |
| 35 | | | 230.00 | 230.00 | ST. TOWER | 0.16 | | 1 |
| 36 | | | | | TOTAL | 560.24 | 547.32 | 48 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

| Size of Conductor and Material (i) | COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way) | | | EXPENSES, EXCEPT DEPRECIATION AND TAXES | | | | Line No. |
|---|---|---|---|---|---|---|---|---|
| | Land (j) | Construction and Other Costs (k) | Total Cost (l) | Operation Expenses (m) | Maintenance Expenses (n) | Rents (o) | Total Expenses (p) | |
| | | | | | | | | 1 |
| | | | | | | | | 2 |
| 1780MCMACSR | 50,953 | 1,645,820 | 1,696,773 | | | | | 3 |
| 1780MCMACSR | 275,427 | 15,581,384 | 15,856,811 | | | | | 4 |
| | 5,904 | | 5,904 | | | | | 5 |
| 1480MCMACSR | | 4,620,708 | 4,620,708 | | | | | 6 |
| | | | | | | | | 7 |
| | | | | | | | | 8 |
| | | | | | | | | 9 |
| | | | | | | | | 10 |
| | | | | | | | | 11 |
| | | | | | | | | 12 |
| | | | | | | | | 13 |
| | | | | | | | | 14 |
| | 1,194,326 | 42,557,542 | 43,751,868 | | | | | 15 |
| | | | | | 2,429,757 | 1,188,711 | 3,618,468 | 16 |
| | | | | | | | | 17 |
| | | | | | | | | 18 |
| | | | | | | | | 19 |
| 795MCMACSR | 7,579 | 225,598 | 233,177 | | | | | 20 |
| | | | | | | | | 21 |
| 1272MCMACSR | | | | | | | | 22 |
| 1272MCMACSR | 293,351 | 5,367,868 | 5,661,219 | | | | | 23 |
| | | | | | | | | 24 |
| | | | | | | | | 25 |
| 1780MCMACSR | | | | | | | | 26 |
| 795MCMACSR | | | | | | | | 27 |
| 795MCMACSR | | | | | | | | 28 |
| 1272MCMACSR | | | | | | | | 29 |
| 1272MCMACSR | | | | | | | | 30 |
| 1590MCMACSRTW | | | | | | | | 31 |
| 1590MCMACSRTW | | | | | | | | 32 |
| 1780MCMACSR | | | | | | | | 33 |
| 2388MCMAACTW | | | | | | | | 34 |
| 2388MCMAACTW | | | | | | | | 35 |
| | 7,116,954 | 95,568,273 | 102,685,227 | | 2,669,897 | 1,539,066 | 4,208,963 | 36 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

## TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

| Line No. | DESIGNATION | | VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase) | | Type of Supporting | LENGTH (Pole miles) (In the case of underground lines report circuit miles) | | Number Of Circuits |
|---|---|---|---|---|---|---|---|---|
| | From (a) | To (b) | Operating (c) | Designed (d) | Structure (e) | On Structure of Line Designated (f) | On Structures of Another Line (g) | (h) |
| 1 | NONPROJECT LINES: | | | | | | | |
| 2 | | | | | | | | |
| 3 | GRESHAM | LINNEMAN | 230.00 | 230.00 | ST. TOWER | 0.40 | | 1 |
| 4 | McLOUGHLIN | SHERWOOD | 230.00 | 230.00 | ST. TOWER | 11.10 | | 1 |
| 5 | | | 230.00 | 230.00 | H-TOWER | 0.60 | | 1 |
| 6 | | | 230.00 | 230.00 | ST. TOWER | | 4.40 | 2 |
| 7 | ST. MARY'S W. | SHERWOOD | 230.00 | 230.00 | ST. TOWER | 10.60 | | 1 |
| 8 | TROJAN | ST. MARY'S W. | 230.00 | 230.00 | H-WOOD | 0.10 | | 1 |
| 9 | | | 230.00 | 230.00 | ST. TOWER | | 3.70 | 2 |
| 10 | | | 230.00 | 230.00 | ST. TOWER | 4.80 | | 1 |
| 11 | | | 230.00 | 230.00 | ST. TOWER | 33.20 | | 2 |
| 12 | TROJAN | RIVERGATE | 230.00 | 230.00 | ST. TOWER | | 32.20 | 2 |
| 13 | | | 230.00 | 230.00 | ST. TOWER | 2.90 | | 2 |
| 14 | Cost of Nonproject | 230KV Lines | | | | | | |
| 15 | GRESHAM | TROUTDALE | 230.00 | 230.00 | ST. TOWER | | 7.00 | 1 |
| 16 | BOARDMAN | PPL DALREED | 230.00 | 230.00 | H-WOOD | 17.00 | | 1 |
| 17 | 230KV Line Expenses | | | | | | | |
| 18 | | | | | | | | |
| 19 | PROJECT LINES | | | | | | | |
| 20 | | | | | | | | |
| 21 | FARADAY | MCLOUGHLIN | 115.00 | 115.00 | H-WOOD | 14.70 | | 1 |
| 22 | NORTH FORK | FARADAY | 115.00 | 115.00 | H-WOOD | 2.79 | | 1 |
| 23 | OAK GROVE | FARADAY | 115.00 | 115.00 | DC LATTICE | 18.68 | | 2 |
| 24 | OAK GROVE | MCLOUGHLIN | 115.00 | 115.00 | H-WOOD | 14.70 | | 2 |
| 25 | | | 115.00 | 115.00 | DC LATTICE | 18.68 | | 2 |
| 26 | 115KV Line Expenses | | | | | | | |
| 27 | | | | | | | | |
| 28 | | | | | | | | |
| 29 | | | | | | | | |
| 30 | | | | | | | | |
| 31 | | | | | | | | |
| 32 | | | | | | | | |
| 33 | | | | | | | | |
| 34 | | | | | | | | |
| 35 | | | | | | | | |
| 36 | | | | | TOTAL | 560.24 | 547.32 | 48 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

| Size of Conductor and Material (i) | COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way) | | | EXPENSES, EXCEPT DEPRECIATION AND TAXES | | | | Line No. |
|---|---|---|---|---|---|---|---|---|
| | Land (j) | Construction and Other Costs (k) | Total Cost (l) | Operation Expenses (m) | Maintenance Expenses (n) | Rents (o) | Total Expenses (p) | |
| | | | | | | | | 1 |
| | | | | | | | | 2 |
| 1272MCMAAC | | | | | | | | 3 |
| 1272MCMAAC | | | | | | | | 4 |
| 1780MCMACSR | | | | | | | | 5 |
| 1272MCMAAC | | | | | | | | 6 |
| 1272MCMAAC | | | | | | | | 7 |
| 1272MCMAAC | | | | | | | | 8 |
| 1272MCMAAC | | | | | | | | 9 |
| 1590MCMAAC | | | | | | | | 10 |
| 1590MCMAAC | | | | | | | | 11 |
| 1590MCMAAC | | | | | | | | 12 |
| 1272MCMACSR | | | | | | | | 13 |
| | 5,134,394 | 22,301,872 | 27,436,266 | | | | | 14 |
| 954KCMACSR | | | | | | | | 15 |
| 795KCMAAC | | 973,248 | 973,248 | | | | | 16 |
| | | | | | 240,140 | 342,790 | 582,930 | 17 |
| | | | | | | | | 18 |
| | | | | | | | | 19 |
| | | | | | | | | 20 |
| 795KCMACSR | | 502,020 | 502,020 | | | | | 21 |
| 556KCMACSR | 120,248 | 621,351 | 741,599 | | | | | 22 |
| 250CU | 12,477 | 420,125 | 432,602 | | | | | 23 |
| 795KCMACSR | | | | | | | | 24 |
| 250CU | 22,295 | 750,737 | 773,032 | | | | | 25 |
| | | | | | | 7,565 | 7,565 | 26 |
| | | | | | | | | 27 |
| | | | | | | | | 28 |
| | | | | | | | | 29 |
| | | | | | | | | 30 |
| | | | | | | | | 31 |
| | | | | | | | | 32 |
| | | | | | | | | 33 |
| | | | | | | | | 34 |
| | | | | | | | | 35 |
| | 7,116,954 | 95,568,273 | 102,685,227 | | 2,669,897 | 1,539,066 | 4,208,963 | 36 |

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FOOTNOTE DATA

**Schedule Page: 422 Line No.: 3 Column: a**

Jointly owned with General Electric Credit Corporation. Total Length is indicated. Costs are repondent's share.

**Schedule Page: 422 Line No.: 4 Column: a**

Jointly owned with General Electric Credit Corporation. Total length is indicated. Costs are respondent's share.

**Schedule Page: 422 Line No.: 6 Column: a**

Jointly owned with Idaho Power, Power Resources Cooperative and General Electric Credit Corporation. Total length is indicated. Costs are respondent's share.

**Schedule Page: 422 Line No.: 8 Column: a**

Jointly owned with Northwestern Energy LLC, The Puget Sound Energy, Inc., PacifiCorp and Avista Corporation. Total length is indicated. Costs are Respondent's share.

**Schedule Page: 422 Line No.: 20 Column: a**

Jointly owned with the Confederated Tribes of Warm Springs (Tribes). Total length is indicated. Costs are Respondent's Share.

**Schedule Page: 422 Line No.: 34 Column: a**

Represents ownership of one circuit on Bonneville Power Administration's double circuit line.

**Schedule Page: 422.1 Line No.: 15 Column: a**

Represents contract with PacifiCorp whereby PGE is entitled to 1/2 the capacity of the line.

**Schedule Page: 422.1 Line No.: 16 Column: a**

Jointly owned with Idaho Power, Power Resources Cooperative and General Electric Credit Corporation. Total length is indicated. Costs are respondent's share.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of competed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the

| Line No. | LINE DESIGNATION | | Line Length in Miles | SUPPORTING STRUCTURE | | CIRCUITS PER STRUCTURE | |
|---|---|---|---|---|---|---|---|
| | From | To | | Type | Average Number per Miles | Present | Ultimate |
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) |
| 1 | Retirements, Transfers, Misc. | Additions and Adjustments | | | | | |
| 2 | (including Reinsulation and | Reconductoring) Overheads | | Various | | | |
| 3 | | | | | | | |
| 4 | | | | | | | |
| 5 | | | | | | | |
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| 41 | | | | | | | |
| 42 | | | | | | | |
| 43 | | | | | | | |
| 44 | TOTAL | | | | | | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).

3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

| CONDUCTORS | | | Voltage | LINE COST | | | | | Line |
|---|---|---|---|---|---|---|---|---|---|
| Size (h) | Specification (i) | Configuration and Spacing (j) | KV (Operating) (k) | Land and Land Rights (l) | Poles, Towers and Fixtures (m) | Conductors and Devices (n) | Asset Retire. Costs (o) | Total (p) | No. |
| | | | | | | | | | 1 |
| | | | | -1,599 | | | | -1,599 | 2 |
| | | | | | | | | | 3 |
| | | | | | | | | | 4 |
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| | | | | | | | | | 42 |
| | | | | | | | | | 43 |
| | | | | -1,599 | | | | -1,599 | 44 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

| Line No. | Name and Location of Substation (a) | Character of Substation (b) | VOLTAGE (In MVa) Primary (c) | Secondary (d) | Tertiary (e) |
|---|---|---|---|---|---|
| 1 | 15 Substation < 10 MVa capacity at various locat, OR | Distrib./unattended | | | |
| 2 | Abernethy, Oregon City, OR | Distrib./unattended | 115.00 | 13.00 | |
| 3 | Alder, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 4 | Amity, near Amity, OR | Distrib./unattended | 57.00 | 13.00 | |
| 5 | Arleta, Portland, OR | Distrib./unattended | 57.00 | 13.00 | |
| 6 | Banks, Banks, Or | Distrib./unattended | 57.00 | 13.00 | |
| 7 | Barnes, Salem, OR | Distrib./unattended | 115.00 | 13.00 | |
| 8 | Beaverton, Beaverton, OR | Distrib./unattended | 115.00 | 13.00 | |
| 9 | Bell, near Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 10 | Bethany, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 11 | Bethel South, near Salem, OR | Distrib./unattended | 115.00 | 13.00 | |
| 12 | Boones Ferry, Lake Oswego, OR | Distrib./unattended | 115.00 | 13.00 | |
| 13 | Boring, near Boring, OR | Distrib./unattended | 57.00 | 13.00 | |
| 14 | Brookwood, near Hillsboro, OR | Distrib./unattended | 57.00 | 13.00 | |
| 15 | Canby, near Barlow, OR | Distrib./unattended | 57.00 | 13.00 | |
| 16 | Canemah, Oregon City, OR | Distrib./unattended | 115.00 | 57.00 | 13.00 |
| 17 | Canyon, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 18 | Cedar Hills, near Beaverton, OR | Distrib./unattended | 115.00 | 13.00 | |
| 19 | Centennial, near Gresham, OR | Distrib./unattended | 115.00 | 13.00 | |
| 20 | Chemawa BPA, near Salem, OR | Distrib./unattended | 115.00 | | |
| 21 | Chemawa BPA, near Salem, OR | Distrib./unattended | 57.00 | | |
| 22 | Clackamas, Clackamas, OR | Distrib./unattended | 115.00 | 13.00 | |
| 23 | Claxtar, Salem,OR | Distrib./unattended | 57.00 | 12.50 | |
| 24 | Cornelius, Cornelius, OR | Distrib./unattended | 115.00 | 57.00 | |
| 25 | Cornelius, Cornelius, OR | Distrib./unattended | 57.00 | 13.00 | |
| 26 | Curtis, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 27 | Curtis, Portland, OR | Distrib./unattended | 13.00 | 11.00 | |
| 28 | Dayton, near Dayton , OR | Distrib./unattended | 115.00 | 57.00 | 13.00 |
| 29 | Dayton, near Dayton , OR | Distrib./unattended | 57.00 | 13.00 | |
| 30 | Delaware, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 31 | Delaware, Portland, OR | Distrib./unattended | 115.00 | 11.00 | 4.15 |
| 32 | Denny, Beaverton, OR | Distrib./unattended | 115.00 | 13.00 | |
| 33 | Dilley, near Forest Grove, OR | Distrib./unattended | 57.00 | 12.50 | |
| 34 | Dunn's Corner, near Sandy,OR | Distrib./unattended | 57.00 | 13.00 | |
| 35 | Durham, Tigard , OR | Distrib./unattended | 115.00 | 13.00 | |
| 36 | E., East Yard, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 37 | E., East Yard, Portland, OR | Distrib./unattended | 115.00 | 11.00 | |
| 38 | E., West Yard, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 39 | E., West Yard, Portland, OR | Distrib./unattended | 115.00 | 11.00 | |
| 40 | Eastport, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

| Capacity of Substation (In Service) (In MVa) (f) | Number of Transformers In Service (g) | Number of Spare Transformers (h) | CONVERSION APPARATUS AND SPECIAL EQUIPMENT | | | Line No. |
|---|---|---|---|---|---|---|
| | | | Type of Equipment (i) | Number of Units (j) | Total Capacity (In MVa) (k) | |
| 111 | 18 | | Capacitor Banks | 3 | 15,600 | 1 |
| 17 | 1 | | | | | 2 |
| 22 | 1 | | Capacitor Banks | 2 | 7,200 | 3 |
| 15 | 2 | | | | | 4 |
| 39 | 2 | | Capacitor Banks | 2 | 7,200 | 5 |
| 20 | 1 | | Capacitor Banks | 3 | 6,000 | 6 |
| 34 | 2 | | Capacitor Banks | 2 | 3,600 | 7 |
| 34 | 2 | | Capacitor Banks | 4 | 12,000 | 8 |
| 39 | 2 | | Capacitor Banks | 4 | 14,400 | 9 |
| 28 | 1 | | Capacitor Banks | 2 | 6,000 | 10 |
| 28 | 1 | | Capacitor Banks | 2 | 7,200 | 11 |
| 45 | 2 | | Capacitor Banks | 2 | 7,200 | 12 |
| 24 | 2 | | Capacitor Banks | 1 | 12,150 | 13 |
| 22 | 1 | | Capacitor Banks | 2 | 6,000 | 14 |
| 39 | 4 | | Capacitor Banks | 2 | 3,600 | 15 |
| 250 | 6 | | | | | 16 |
| 200 | 4 | | Capacitor Banks | 8 | 28,800 | 17 |
| 56 | 2 | | Capacitor Banks | 4 | 13,200 | 18 |
| 39 | 2 | | Capacitor Banks | 2 | 7,200 | 19 |
| | | | | | | 20 |
| | | | | | | 21 |
| 37 | 2 | | Capacitor Banks | 4 | 14,400 | 22 |
| 28 | 1 | | Capacitor Banks | 2 | 6,000 | 23 |
| 186 | 1 | | | | | 24 |
| 28 | 1 | | Capacitor Banks | 2 | 6,000 | 25 |
| 17 | 1 | | Capacitor Banks | 2 | 7,200 | 26 |
| 11 | 1 | | | | | 27 |
| 50 | 1 | | | | | 28 |
| 22 | 2 | | Capacitor Banks | 4 | 6,000 | 29 |
| 22 | 1 | | | | | 30 |
| 7 | 1 | | | | | 31 |
| 56 | 2 | | Capacitor Banks | 2 | 6,000 | 32 |
| 13 | 1 | | Capacitor Banks | 3 | 9,000 | 33 |
| 14 | 1 | | Capacitor Banks | 3 | 15,000 | 34 |
| 56 | 2 | | Capacitor Banks | 4 | 13,200 | 35 |
| 140 | 2 | | Capacitor Banks | 3 | 21,600 | 36 |
| 63 | 3 | | Capacitor Banks | 1 | 8,400 | 37 |
| 63 | 3 | | Capacitor Banks | 2 | 32,400 | 38 |
| 70 | 1 | | Capacitor Banks | 1 | 24,000 | 39 |
| 17 | 1 | | | | | 40 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

| Line No. | Name and Location of Substation (a) | Character of Substation (b) | VOLTAGE (In MVa) | | |
|---|---|---|---|---|---|
| | | | Primary (c) | Secondary (d) | Tertiary (e) |
| 1 | Elma, near Salem, OR | Distrib./unattended | 57.00 | 13.00 | |
| 2 | Estacada, Estacada, OR | Distrib./unattended | 57.00 | 12.50 | |
| 3 | Fairmount, Salem, OR | Distrib./unattended | 115.00 | 13.00 | |
| 4 | Fairview, Fairview, OR | Distrib./unattended | 115.00 | 13.00 | |
| 5 | Forest Grove BPA, Forest Grove, OR | Distrib./unattended | 115.00 | | |
| 6 | Garden Home, near Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 7 | Glencoe, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 8 | Glencullen, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 9 | Glendoveer, near Portland, OR | Distrib./unattended | 115.00 | 12.50 | |
| 10 | Grand Ronde, Grand Ronde, OR | Distrib./unattended | 115.00 | 57.00 | 13.00 |
| 11 | Grand Ronde, Grand Ronde, OR | Distrib./unattended | 115.00 | 13.00 | |
| 12 | Harborton, near Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 13 | Harmony, near Milwaukie, OR | Distrib./unattended | 115.00 | 13.00 | |
| 14 | Harrison Sub, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 15 | Harrison Sub, Portland, OR | Distrib./unattended | 57.00 | 11.00 | 4.16 |
| 16 | Hayden Island, near Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 17 | Hemlock, Portland, Or | Distrib./unattended | 115.00 | 13.00 | |
| 18 | Hillcrest, Salem , OR | Distrib./unattended | 115.00 | 13.00 | |
| 19 | Hillsboro, Hillsboro , OR | Distrib./unattended | 57.00 | 13.00 | |
| 20 | Hogan North, Gresham, OR | Distrib./unattended | 115.00 | 13.00 | |
| 21 | Hogan South, Gresham, OR | Distrib./unattended | 115.00 | 57.00 | 12.50 |
| 22 | Hogan South, Gresham, OR | Distrib./unattended | 115.00 | 12.50 | |
| 23 | Holgate, Portland, OR | Distrib./unattended | 57.00 | 13.00 | |
| 24 | Huber, near Beaverton, OR | Distrib./unattended | 115.00 | 13.00 | |
| 25 | Indian, near Salem, OR | Distrib./unattended | 115.00 | 13.00 | |
| 26 | Island, near Milwaukie, OR | Distrib./unattended | 115.00 | 13.00 | |
| 27 | Jennings Lodge, Jennings Lodge, OR | Distrib./unattended | 115.00 | 13.00 | |
| 28 | Kelley Point, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 29 | Kelly Butte, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 30 | King City, near King City, OR | Distrib./unattended | 115.00 | 12.50 | |
| 31 | Leland, Oregon City, OR | Distrib./unattended | 57.00 | 13.00 | |
| 32 | Lents, near Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 33 | Lents, near Portland, OR | Distrib./unattended | 57.00 | 11.00 | |
| 34 | Lents, near Portland, OR | Distrib./unattended | 13.00 | 11.00 | |
| 35 | Liberty, Salem, OR | Distrib./unattended | 115.00 | 13.00 | |
| 36 | Main, Hillsboro, OR | Distrib./unattended | 57.00 | 13.00 | |
| 37 | Market Street, Salem, OR | Distrib./unattended | 115.00 | 12.50 | |
| 38 | McClain, Salem, OR | Distrib./unattended | 57.00 | 13.00 | |
| 39 | Meridian, near Tualatin, OR | Distrib./unattended | 115.00 | 13.00 | |
| 40 | Middle Grove, near Middle Grove, OR | Distrib./unattended | 57.00 | 13.00 | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SUBSTATIONS (Continued)

5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

| Capacity of Substation (In Service) (In MVa) (f) | Number of Transformers In Service (g) | Number of Spare Transformers (h) | CONVERSION APPARATUS AND SPECIAL EQUIPMENT | | | Line No. |
|---|---|---|---|---|---|---|
| | | | Type of Equipment (i) | Number of Units (j) | Total Capacity (In MVa) (k) | |
| 32 | 2 | | Capacitor Banks | 4 | 14,400 | 1 |
| 26 | 2 | | Capacitor Banks | 2 | 3,600 | 2 |
| 17 | 1 | | Capacitor Banks | 2 | 7,200 | 3 |
| 50 | 2 | | Capacitor Banks | 2 | 6,600 | 4 |
| | | | | | | 5 |
| 17 | 1 | | Capacitor Banks | 2 | 6,000 | 6 |
| 22 | 1 | | Capacitor Banks | 2 | 7,200 | 7 |
| 22 | 1 | | Capacitor Banks | 2 | 6,000 | 8 |
| 50 | 2 | | Capacitor Banks | 3 | 9,720 | 9 |
| 33 | 1 | | | | | 10 |
| 13 | 1 | | Capacitor Banks | 2 | 3,000 | 11 |
| 17 | 1 | | Capacitor Banks | 2 | 7,200 | 12 |
| 41 | 2 | | Capacitor Banks | 4 | 12,000 | 13 |
| 28 | 1 | | Capacitor Banks | 2 | 7,200 | 14 |
| 7 | 1 | | | | | 15 |
| 34 | 2 | | | | | 16 |
| 28 | 1 | | Capacitor Banks | 2 | 6,000 | 17 |
| 56 | 2 | | Capacitor Banks | 4 | 12,000 | 18 |
| 45 | 2 | | Capacitor Banks | 4 | 14,400 | 19 |
| 50 | 2 | | Capacitor Banks | 4 | 12,600 | 20 |
| 125 | 3 | | | | | 21 |
| 56 | 2 | | Capacitor Banks | 4 | 14,400 | 22 |
| 39 | 2 | | Capacitor Banks | 2 | 7,200 | 23 |
| 50 | 2 | | Capacitor Banks | 2 | 7,200 | 24 |
| 56 | 2 | | Capacitor Banks | 3 | 10,800 | 25 |
| 45 | 2 | | Capacitor Banks | 4 | 12,000 | 26 |
| 45 | 2 | | Capacitor Banks | 4 | 7,200 | 27 |
| 28 | 1 | | Capacitor Banks | 2 | 6,000 | 28 |
| 45 | 2 | | Capacitor Banks | 2 | 6,000 | 29 |
| 50 | 2 | | Capacitor Banks | 4 | 14,400 | 30 |
| 28 | 1 | | Capacitor Banks | 2 | 6,000 | 31 |
| 17 | 1 | | | | | 32 |
| 10 | 1 | | | | | 33 |
| 10 | 1 | | | | | 34 |
| 50 | 2 | | Capacitor Banks | 4 | 13,200 | 35 |
| 50 | 2 | | Capacitor Banks | 4 | 14,400 | 36 |
| 28 | 1 | | Capacitor Banks | 2 | 6,000 | 37 |
| 23 | 3 | | | | | 38 |
| 50 | 2 | | Capacitor Banks | 4 | 12,600 | 39 |
| 50 | 2 | | Capacitor Banks | 4 | 13,200 | 40 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

| Line No. | Name and Location of Substation | Character of Substation | VOLTAGE (In MVa) | | |
|---|---|---|---|---|---|
| | | | Primary | Secondary | Tertiary |
| | (a) | (b) | (c) | (d) | (e) |
| 1 | Midway, near Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 2 | Molalla, Molalla, OR | Distrib./unattended | 57.00 | 13.00 | |
| 3 | Mt. Angel, Mt. Angel, OR | Distrib./unattended | 57.00 | 12.50 | |
| 4 | Mt. Pleasant, Oregon City , OR | Distrib./unattended | 115.00 | 12.50 | |
| 5 | Multnomah, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 6 | Murrayhill, Beaverton, OR | Distrib./unattended | 115.00 | 13.00 | |
| 7 | Newberg, Newberg, OR | Distrib./unattended | 115.00 | 13.00 | |
| 8 | North Marion, near Woodburn, OR | Distrib./unattended | 57.00 | 12.50 | |
| 9 | North Plains, North Plains, OR | Distrib./unattended | 57.00 | 13.00 | |
| 10 | Northern, Portland, OR | Distrib./unattended | 57.00 | 11.00 | |
| 11 | Northern, Portland, OR | Distrib./unattended | 57.00 | 4.15 | |
| 12 | Northern, Portland, OR | Distrib./unattended | 11.00 | 4.15 | |
| 13 | Oak Hills, near Beaverton, OR | Distrib./unattended | 115.00 | 13.00 | |
| 14 | Oregon City - BPA, near Wilsonville, OR | Distrib./unattended | 57.00 | | |
| 15 | Orenco, near Hillsboro, OR | Distrib./unattended | 115.00 | 57.00 | 12.50 |
| 16 | Orenco, near Hillsboro, OR | Distrib./unattended | 115.00 | 13.00 | |
| 17 | Orient, near Gresham, OR | Distrib./unattended | 57.00 | 13.00 | |
| 18 | Oswego, Lake Oswego, OR | Distrib./unattended | 115.00 | 12.50 | |
| 19 | Oxford, Salem, OR | Distrib./unattended | 115.00 | 13.00 | |
| 20 | Pen-Annex, near Salem, OR | Distrib./unattended | 115.00 | 13.00 | |
| 21 | Pleasant Valley, near Portland, OR | Distrib./unattended | 115.00 | 12.50 | |
| 22 | Portable No. 3, OR | Distrib./unattended | 115.00 | 57.00 | 12.50 |
| 23 | Portable No. 5, OR | Distrib./unattended | 115.00 | 57.00 | 12.50 |
| 24 | Portable No. 6, OR | Distrib./unattended | 115.00 | 57.00 | 13.00 |
| 25 | Portable No. 7, OR | Distrib./unattended | 115.00 | 57.00 | 12.50 |
| 26 | Portsmouth, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 27 | Progress, near Tigard, OR | Distrib./unattended | 115.00 | 13.00 | |
| 28 | Raleigh Hills, near Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 29 | Ramapo, near Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 30 | Redland, near Oregon City, OR | Distrib./unattended | 115.00 | 12.50 | |
| 31 | Reedville, near Beaverton, OR | Distrib./unattended | 115.00 | 13.00 | |
| 32 | Rhodendron Switching, OR | Distrib./unattended | 57.00 | | |
| 33 | Rivergate South Yard, near Portland, OR | Distrib./unattended | 115.00 | 12.50 | |
| 34 | Rivergate South Yard, near Portland, OR | Distrib./unattended | 115.00 | 11.00 | |
| 35 | Riverview, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 36 | Rockwood, near Gresham, OR | Distrib./unattended | 115.00 | 13.00 | |
| 37 | Rosemont, near Lake Oswego, OR | Distrib./unattended | 115.00 | | |
| 38 | Roseway, Hillsboro, OR | Distrib./unattended | 115.00 | 13.00 | |
| 39 | Ruby, North, Gresham, OR | Distrib./unattended | 57.00 | | |
| 40 | Ruby, South, Gresham, OR | Distrib./unattended | 57.00 | 13.00 | |

| Name of Respondent | This Report is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

| Capacity of Substation (In Service) (In MVa) (f) | Number of Transformers In Service (g) | Number of Spare Transformers (h) | CONVERSION APPARATUS AND SPECIAL EQUIPMENT | | | Line No. |
|---|---|---|---|---|---|---|
| | | | Type of Equipment (i) | Number of Units (j) | Total Capacity (In MVa) (k) | |
| 34 | 2 | | Capacitor Banks | 3 | 10,800 | 1 |
| 42 | 2 | | Capacitor Banks | 4 | 9,000 | 2 |
| 20 | 1 | | Capacitor Banks | 3 | 15,000 | 3 |
| 45 | 2 | | Capacitor Banks | 2 | 3,600 | 4 |
| 39 | 2 | | Capacitor Banks | 3 | 9,600 | 5 |
| 56 | 2 | | Capacitor Banks | 3 | 10,800 | 6 |
| 45 | 2 | | Capacitor Banks | 4 | 12,000 | 7 |
| 31 | 3 | | Capacitor Banks | 3 | 15,000 | 8 |
| 20 | 1 | | Capacitor Banks | 4 | 18,000 | 9 |
| 28 | 2 | | | | | 10 |
| 4 | 1 | | | | | 11 |
| 7 | 3 | | | | | 12 |
| 56 | 2 | | Capacitor Banks | 4 | 14,400 | 13 |
| | | | | | | 14 |
| 280 | 2 | | | | | 15 |
| 50 | 2 | | Capacitor Banks | 4 | 12,600 | 16 |
| 15 | 2 | | | | | 17 |
| 34 | 2 | | Capacitor Banks | 2 | 7,200 | 18 |
| 50 | 2 | | Capacitor Banks | 4 | 12,000 | 19 |
| 17 | 1 | | Capacitor Banks | 2 | 6,000 | 20 |
| 22 | 1 | | | | | 21 |
| 15 | 1 | | | | | 22 |
| 19 | 1 | | | | | 23 |
| 22 | 1 | | | | | 24 |
| 35 | 1 | | | | | 25 |
| 28 | 1 | | | | | 26 |
| 50 | 2 | | Capacitor Banks | 4 | 13,800 | 27 |
| 28 | 1 | | Capacitor Banks | 2 | 6,000 | 28 |
| 17 | 1 | | Capacitor Banks | 2 | 7,200 | 29 |
| 22 | 1 | | | | | 30 |
| 84 | 3 | | Capacitor Banks | 6 | 18,000 | 31 |
| | | | | | | 32 |
| 22 | 1 | | Capacitor Banks | 2 | 7,200 | 33 |
| 22 | 1 | | Capacitor Banks | 3 | 7,560 | 34 |
| 15 | 1 | | | | | 35 |
| 78 | 3 | | Capacitor Banks | 5 | 10,800 | 36 |
| | | | | | | 37 |
| 28 | 1 | | Capacitor Banks | 2 | 6,000 | 38 |
| | | | | | | 39 |
| 15 | 2 | | Capacitor Banks | 2 | 3,600 | 40 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

| Line No. | Name and Location of Substation | Character of Substation | VOLTAGE (In MVa) | | |
|---|---|---|---|---|---|
| | | | Primary | Secondary | Tertiary |
| | (a) | (b) | (c) | (d) | (e) |
| 1 | Salem-PGE, near Salem, OR | Distrib./unattended | 57.00 | 13.00 | |
| 2 | Sandy, Sandy, OR | Distrib./unattended | 57.00 | 13.00 | |
| 3 | Scappoose, Scappoose, OR | Distrib./unattended | 115.00 | | |
| 4 | Scoggin, near Gaston, OR | Distrib./unattended | 57.00 | 13.00 | |
| 5 | Sellwood, Portland, OR | Distrib./unattended | 115.00 | 57.00 | 13.00 |
| 6 | Sellwood, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 7 | Sheridan, Sheridan, OR | Distrib./unattended | 57.00 | 13.00 | |
| 8 | Silverton, Silverton, OR | Distrib./unattended | 57.00 | 13.00 | |
| 9 | Six Corners, Six Corners, OR | Distrib./unattended | 115.00 | 13.00 | |
| 10 | Springbrook, Newberg, OR | Distrib./unattended | 115.00 | 13.00 | |
| 11 | Springdale, near Springdale, OR | Distrib./unattended | | 12.50 | |
| 12 | St. Helens, near St. Helens, OR | Distrib./unattended | 115.00 | | |
| 13 | St. Johns-BPA, near Portland, OR | Distrib./unattended | | 11.00 | |
| 14 | St. Louis, St. Louis, OR | Distrib./unattended | 57.00 | 13.00 | |
| 15 | St. Marys, East Yard, near Beaverton, OR | Distrib./unattended | 115.00 | 12.50 | |
| 16 | Stephens, Portland, OR | Distrib./unattended | 57.00 | 11.00 | |
| 17 | Stephens, Portland, OR | Distrib./unattended | 11.00 | 4.15 | |
| 18 | Summit, Government Camp, OR | Distrib./unattended | 57.00 | 13.00 | |
| 19 | Summit, Government Camp, OR | Distrib./unattended | 24.00 | 13.00 | |
| 20 | Sunset, near Hillsboro, OR | Distrib./unattended | 115.00 | 13.00 | |
| 21 | Swan Island, Portland, OR | Distrib./unattended | 57.00 | 13.00 | |
| 22 | Sylvan, near Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 23 | Tabor, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 24 | Tabor, Portland, OR | Distrib./unattended | 57.00 | | |
| 25 | Tigard, Tigard, OR | Distrib./unattended | 115.00 | 12.50 | |
| 26 | Town Center, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 27 | Tualitin, Tualitin, OR | Distrib./unattended | 115.00 | 13.00 | |
| 28 | Twilight, Canby, OR | Distrib./unattended | 57.00 | 13.00 | |
| 29 | University, Salem, OR | Distrib./unattended | 115.00 | 13.00 | |
| 30 | Urban, Portland, OR | Distrib./unattended | 115.00 | 13.00 | |
| 31 | Waconda, near Hopmere, OR | Distrib./unattended | 57.00 | 12.50 | |
| 32 | Welches, near Welches, OR | Distrib./unattended | 57.00 | 24.00 | 13.00 |
| 33 | Welches, near Welches, OR | Distrib./unattended | 57.00 | 13.00 | |
| 34 | West Portland, Lower Yard, near Tigard, OR | Distrib./unattended | 115.00 | | |
| 35 | West Portland, Upper Yard, near Tigard, OR | Distrib./unattended | 115.00 | 13.00 | |
| 36 | West Union, near Hillsboro, OR | Distrib./unattended | 57.00 | 13.00 | |
| 37 | Willamina, near Willamina, OR | Distrib./unattended | 57.00 | 13.00 | |
| 38 | Willbridge, Portland, OR | Distrib./unattended | 115.00 | 11.00 | |
| 39 | Wilsonville, near Wilsonville, OR | Distrib./unattended | 57.00 | 13.00 | |
| 40 | Woodburn, Woodburn, OR | Distrib./unattended | 57.00 | 13.00 | |

SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

| Capacity of Substation (In Service) (In MVa) (f) | Number of Transformers In Service (g) | Number of Spare Transformers (h) | CONVERSION APPARATUS AND SPECIAL EQUIPMENT | | | Line No. |
|---|---|---|---|---|---|---|
| | | | Type of Equipment (i) | Number of Units (j) | Total Capacity (In MVa) (k) | |
| 45 | 2 | | Capacitor Banks | 4 | 14,400 | 1 |
| 23 | 3 | | Capacitor Banks | 2 | 3,600 | 2 |
| | | | | | | 3 |
| 13 | 2 | | Capacitor Banks | 1 | 10,800 | 4 |
| 140 | 1 | | Capacitor Banks | 1 | 24,000 | 5 |
| 28 | 1 | | Capacitor Banks | 2 | 6,000 | 6 |
| 17 | 1 | | Capacitor Banks | 3 | 19,200 | 7 |
| 33 | 3 | | Capacitor Banks | 3 | 4,770 | 8 |
| 50 | 2 | | Capacitor Banks | 4 | 12,000 | 9 |
| 56 | 2 | | Capacitor Banks | 5 | 36,000 | 10 |
| | | | | | | 11 |
| | | | Capacitor Banks | 1 | 15,750 | 12 |
| | | | | | | 13 |
| 24 | 2 | | Capacitor Banks | 2 | 7,200 | 14 |
| 56 | 2 | | Capacitor Banks | 4 | 13,200 | 15 |
| 100 | 2 | | Capacitor Banks | 2 | 16,800 | 16 |
| 25 | 6 | | | | | 17 |
| 8 | 1 | | | | | 18 |
| 6 | 1 | | | | | 19 |
| 234 | 6 | | Capacitor Banks | 10 | 46,800 | 20 |
| 39 | 2 | | Capacitor Banks | 2 | 7,200 | 21 |
| 22 | 1 | | Capacitor Banks | 2 | 6,000 | 22 |
| 17 | 1 | | | | | 23 |
| | | | | | | 24 |
| 39 | 2 | | Capacitor Banks | 4 | 7,200 | 25 |
| 56 | 2 | | Capacitor Banks | 2 | 7,200 | 26 |
| 28 | 1 | | Capacitor Banks | 2 | 7,200 | 27 |
| 28 | 1 | | Capacitor Banks | 3 | 19,200 | 28 |
| 28 | 1 | | Capacitor Banks | 2 | 7,200 | 29 |
| 84 | 3 | | Capacitor Banks | 7 | 44,400 | 30 |
| 25 | 2 | | | | | 31 |
| 6 | 1 | | Capacitor Banks | 1 | 12,000 | 32 |
| 8 | 1 | | Capacitor Banks | 1 | 3,600 | 33 |
| | | | Capacitor Banks | 1 | 24,000 | 34 |
| 56 | 2 | | Capacitor Banks | 4 | 13,200 | 35 |
| 28 | 1 | | Capacitor Banks | 3 | 15,200 | 36 |
| 24 | 2 | | Capacitor Banks | 3 | 7,800 | 37 |
| 20 | 1 | | | | | 38 |
| 78 | 3 | | Capacitor Banks | 6 | 18,000 | 39 |
| 30 | 2 | | Capacitor Banks | 2 | 7,200 | 40 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

| Line No. | Name and Location of Substation | Character of Substation | VOLTAGE (In MVa) | | |
|---|---|---|---|---|---|
| | | | Primary | Secondary | Tertiary |
| | (a) | (b) | (c) | (d) | (e) |
| 1 | Yamhill, near Yamhill, OR | Distrib./unattended | 57.00 | 13.00 | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | Allston, BPA, near Mayger, OR | Transm./unattended | 230.00 | | |
| 6 | Beaver Plant, near Clatskanie, OR | Transm./unattended | 230.00 | 13.00 | |
| 7 | Bethel, near Salem, OR | Transm./unattended | 230.00 | 115.00 | 13.00 |
| 8 | Bethel, near Salem, OR | Transm./unattended | 115.00 | 57.00 | 13.00 |
| 9 | Blue Lake, Troutdale, OR | Transm./unattended | 230.00 | 115.00 | 13.00 |
| 10 | Blue Lake, Troutdale, OR | Transm./unattended | 115.00 | 13.00 | |
| 11 | Boardman, near Boardman, OR | Transm./unattended | 500.00 | 24.00 | |
| 12 | Boardman, OR | Transm./unattended | 230.00 | 7.20 | |
| 13 | Boardman, OR | Transm./unattended | 24.00 | 7.20 | |
| 14 | Broadview Subst, near Broadview, MT | Transm./unattended | 500.00 | 230.00 | |
| 15 | Bull Run, near Bull Run, OR | Transm./unattended | 57.00 | 7.20 | |
| 16 | Carver, Carver, OR | Transm./unattended | 230.00 | 115.00 | 12.50 |
| 17 | Carver, Carver, OR | Transm./unattended | 115.00 | 13.00 | |
| 18 | Colstrip Plant, near Colstrip, MT | Transm./unattended | 500.00 | 26.00 | |
| 19 | Colstrip Subst, near Colstrip, MT | Transm./unattended | 500.00 | 230.00 | |
| 20 | Coyote Springs, Boardman, OR | Transm./unattended | 500.00 | 13.80 | |
| 21 | Faraday, Switchyard, OR | Transm./unattended | 115.00 | 57.00 | 12.50 |
| 22 | Faraday, Switchyard, OR | Transm./unattended | 57.00 | 11.00 | |
| 23 | Faraday Plant, near Estacada, OR | Transm./unattended | 115.00 | 12.50 | |
| 24 | Fort Rock, approx 12 mi NE of Silver Lake, OR | Transm./unattended | 500.00 | | |
| 25 | Gresham, near Gresham, OR | Transm./unattended | 230.00 | 115.00 | 12.50 |
| 26 | Grizzly, BPA, near Madras, OR | Transm./unattended | 500.00 | | |
| 27 | Linneman, near Gresham, OR | Transm./unattended | 230.00 | 115.00 | 13.00 |
| 28 | Malin, BPA, near Malin, OR | Transm./unattended | 500.00 | | |
| 29 | McLoughlin, near Oregon City, OR | Transm./unattended | 230.00 | 115.00 | 13.00 |
| 30 | Monitor, near Monitor, OR | Transm./unattended | 230.00 | 57.00 | 12.50 |
| 31 | Murryhill, Beaverton, OR | Transm./unattended | 230.00 | 115.00 | 13.00 |
| 32 | North Fork, near Estacada, OR | Transm./unattended | 115.00 | 13.00 | |
| 33 | Oak Grove, Three Lynx, OR | Transm./unattended | 115.00 | 13.00 | |
| 34 | Oak Grove, Three Lynx, OR | Transm./unattended | 115.00 | 11.00 | |
| 35 | Oak Grove, Three Lynx, OR | Transm./unattended | 13.00 | 11.00 | |
| 36 | Oak Grove, Three Lynx, OR | Transm./unattended | 13.00 | 0.48 | |
| 37 | Pearl, BPA, near Wilsonville, OR | Transm./unattended | 230.00 | | |
| 38 | Pelton, near Madras, OR | Transm./unattended | 230.00 | 13.00 | |
| 39 | Pelton, near Madras, OR | Transm./unattended | 12.50 | 12.50 | |
| 40 | River Mill, near Estacada, OR | Transm./unattended | 57.00 | 11.00 | |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

| Capacity of Substation (In Service) (In MVa) (f) | Number of Transformers In Service (g) | Number of Spare Transformers (h) | CONVERSION APPARATUS AND SPECIAL EQUIPMENT | | | Line No. |
|---|---|---|---|---|---|---|
| | | | Type of Equipment (i) | Number of Units (j) | Total Capacity (In MVa) (k) | |
| 15 | 2 | | Capacitor Banks | 1 | 1,800 | 1 |
| | | | | | | 2 |
| | | | | | | 3 |
| | | | | | | 4 |
| | | | | | | 5 |
| 634 | 5 | | | | | 6 |
| 502 | 2 | | | | | 7 |
| 140 | 1 | | | | | 8 |
| 320 | 1 | | | | | 9 |
| 28 | 1 | | Capacitor Banks | 2 | 6,000 | 10 |
| 361 | 3 | | | | | 11 |
| 36 | 1 | | | | | 12 |
| 36 | 1 | | | | | 13 |
| 80 | 3 | | | | | 14 |
| 18 | 6 | | | | | 15 |
| 320 | 1 | | | | | 16 |
| 56 | 2 | | Capacitor Banks | 2 | 7,200 | 17 |
| 164 | 3 | | | | | 18 |
| 100 | 2 | | | | | 19 |
| 300 | 3 | | | | | 20 |
| 140 | 1 | | | | | 21 |
| 32 | 2 | | | | | 22 |
| 27 | 1 | | | | | 23 |
| | | | Series Capacitor | 1 | 363,000 | 24 |
| 572 | 2 | | | | | 25 |
| | | | | | | 26 |
| 168 | 1 | | | | | 27 |
| | | | Reactors | 3 | 180,000 | 28 |
| 639 | 2 | | | | | 29 |
| 125 | 1 | | | | | 30 |
| 320 | 1 | | | | | 31 |
| 53 | 3 | 1 | | | | 32 |
| 8 | 1 | | | | | 33 |
| 64 | 2 | | | | | 34 |
| 2 | 1 | | | | | 35 |
| 1 | 2 | | | | | 36 |
| | | | | | | 37 |
| 80 | 3 | 1 | | | | 38 |
| 2 | 1 | | | | | 39 |
| 32 | 2 | | | | | 40 |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

| Line No. | Name and Location of Substation | Character of Substation | VOLTAGE (In MVa) | | |
|---|---|---|---|---|---|
| | | | Primary | Secondary | Tertiary |
| | (a) | (b) | (c) | (d) | (e) |
| 1 | Rivergate North Yard, near Portland, OR | Transm./unattended | 230.00 | 115.00 | 13.00 |
| 2 | Round Butte, near Madras, OR | Transm./unattended | 500.00 | 230.00 | 12.50 |
| 3 | Round Butte, near Madras, OR | Transm./unattended | 230.00 | 12.50 | |
| 4 | Round Butte, near Madras, OR | Transm./unattended | 230.00 | 66.00 | 12.50 |
| 5 | Sand Springs, 22 mi E/22 mi S of Bend, OR | Transm./unattended | 500.00 | | |
| 6 | Sherwood, near Six Corners, OR | Transm./unattended | 230.00 | 115.00 | 12.50 |
| 7 | St. Marys, West Yard, near Beaverton, OR | Transm./unattended | 230.00 | 115.00 | 13.00 |
| 8 | Sullivan, West Linn, OR | Transm./unattended | 57.00 | 4.15 | |
| 9 | Sullivan, West Linn, OR | Transm./unattended | 115.00 | 12.50 | |
| 10 | Sycan, 27 mi S of Silver Lake, OR | Transm./unattended | 500.00 | | |
| 11 | Trojan, near Rainier, OR | Transm./unattended | 230.00 | | |
| 12 | | | | | |
| 13 | TO_TAL Transmission | | | | |
| 14 | TO_TAL Distribution | | | | |
| 15 | TO_TAL MVa | | | | |
| 16 | | | | | |
| 17 | | | | | |
| 18 | | | | | |
| 19 | | | | | |
| 20 | | | | | |
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| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year/Period of Report |
|---|---|---|---|
| Portland General Electric Company | (1) [X] An Original<br>(2) [ ] A Resubmission | / / | End of 2004/Q4 |

SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

| Capacity of Substation (In Service) (In MVa) (f) | Number of Transformers In Service (g) | Number of Spare Transformers (h) | CONVERSION APPARATUS AND SPECIAL EQUIPMENT | | | Line No. |
|---|---|---|---|---|---|---|
| | | | Type of Equipment (i) | Number of Units (j) | Total Capacity (In MVa) (k) | |
| 520 | 4 | | Capacitor Banks | 2 | 43,500 | 1 |
| 561 | 3 | | Reactors | 12 | 180,000 | 2 |
| 248 | 3 | | | | | 3 |
| 15 | 1 | | | | | 4 |
| | | | Series Capacitor | 1 | 546,000 | 5 |
| 640 | 2 | | | | | 6 |
| 960 | 3 | | Capacitor Banks | 3 | 72,000 | 7 |
| 20 | 1 | | Capacitor Banks | 1 | 24,000 | 8 |
| 50 | 2 | | Capacitor Banks | 4 | 13,200 | 9 |
| | | | Series Capacitor | 1 | 546,000 | 10 |
| | | | | | | 11 |
| | | | | | | 12 |
| 8374 | | | | | | 13 |
| 6289 | | | | | | 14 |
| 14663 | | | | | | 15 |
| | | | | | | 16 |
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| | | | | | | 19 |
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| | | | | | | 37 |
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**Schedule Page: 426 Line No.: 20 Column: a**

Switching only. Identified location is a Bonneville Power Administration owned and operated substation at which Respondent owns switching and/or regulating equipment.

**Schedule Page: 426 Line No.: 21 Column: a**

Switching only. Identified location is a Bonneville Power Administration owned and operated substation at which Respondent owns switching and/or regulating equipment.

**Schedule Page: 426.1 Line No.: 5 Column: a**

Switching only. Identified location is a Bonneville Power Administration owned and operated substation at which Respondent owns switching and/or regulating equipment.

**Schedule Page: 426.2 Line No.: 14 Column: a**

Switching only. Identified location is a Bonneville Power Administration owned and operated substation at which Respondent owns switching and/or regulating equipment.

**Schedule Page: 426.2 Line No.: 32 Column: a**

Switching only.

**Schedule Page: 426.2 Line No.: 37 Column: a**

Switching only.

**Schedule Page: 426.2 Line No.: 39 Column: a**

Switching only.

**Schedule Page: 426.3 Line No.: 3 Column: a**

Switching only. Distribution owned by CRPUD.

**Schedule Page: 426.3 Line No.: 11 Column: a**

Regulating only.

**Schedule Page: 426.3 Line No.: 12 Column: a**

Switching only. Distribution owned by CRPUD.

**Schedule Page: 426.3 Line No.: 13 Column: a**

Switching only. Identified location is a Bonneville Power Administration owned and operated substation at which respondent owns switching and/or regulating equipment.

**Schedule Page: 426.3 Line No.: 24 Column: a**

Switching only.

**Schedule Page: 426.3 Line No.: 34 Column: a**

Switching only.

**Schedule Page: 426.4 Line No.: 5 Column: a**

Switching only. Identified location is a Bonneville Power Administration owned and operated substation at which Respondent owns switching and/or regulating equipment.

**Schedule Page: 426.4 Line No.: 11 Column: a**

Jointly owned with Idaho Power Company, Power Resources Cooperative and General Electric Credit Corporation. Respondent's 65% share of jointly owned capacity is reported.

**Schedule Page: 426.4 Line No.: 12 Column: a**

Jointly owned with Idaho Power Company, Power Resources Cooperative, and General Electric Credit Corporation. Respondent's 65% share of jointly owned capacity is reported.

**Schedule Page: 426.4 Line No.: 13 Column: a**

Jointly owned with Idaho Power Company, Power Resources Cooperative, and General Electric Credit Corporation. Respondent's 65% share of jointly owned capacity is reported.

**Schedule Page: 426.4 Line No.: 14 Column: a**

Jointly owned with Northwestern Energy LLC, Puget Sound Energy, Inc., PacifiCorp, and Avista Corporation. Respondent's 20% share of jointly owned capacity is reported.

**Schedule Page: 426.4 Line No.: 18 Column: a**

Jointly owned with Northwestern Energy LLC, Puget Sound Energy, Inc., PacifiCorp, and Avista Corporation. Respondent's 20% share of jointly owned capacity is reported.

**Schedule Page: 426.4 Line No.: 19 Column: a**

Jointly owned with Northwestern Energy LLC, Puget Sound Energy, Inc., PacifiCorp, and Avista Corporation. Respondent's 20% share of jointly owned capacity is reported.

**Schedule Page: 426.4 Line No.: 24 Column: a**

Line compensation only.

FOOTNOTE DATA

**Schedule Page: 426.4 Line No.: 26 Column: a**

Switching only. Identified location is a Bonneville Power Administration owned and operated substation at which Respondent owns switching and/or regulating equipment.

**Schedule Page: 426.4 Line No.: 28 Column: a**

Switching only. Identified location is a Bonneville Power Administration owned and operated substation at which Respondent owns switching and/or regulating equipment.

**Schedule Page: 426.4 Line No.: 37 Column: a**

Switching only. Identified location is a Bonneville Power Administration owned and operated substation at which Respondent owns switching and/or regulating equipment.

**Schedule Page: 426.4 Line No.: 38 Column: a**

Jointly owned with the Confederated Tribes of Warm Springs. Respondent's 66.67% share of jointly owned capacity is reported.

**Schedule Page: 426.4 Line No.: 39 Column: a**

Jointly owned with the Confederated Tribes of Warm Springs. Respondent's 66.67% share of jointly owned capacity is reported.

**Schedule Page: 426.5 Line No.: 3 Column: a**

Jointly owned with the Confederated Tribes of Warm Springs. Respondent's 66.67% share of jointly owned capacity is reported.

**Schedule Page: 426.5 Line No.: 4 Column: a**

Jointly owned with the Confederated Tribes of Warm Springs. Respondent's 66.67% share of jointly owned capacity is reported.

**Schedule Page: 426.5 Line No.: 5 Column: a**

Line compensation only.

**Schedule Page: 426.5 Line No.: 10 Column: a**

Line compensation only.

**Schedule Page: 426.5 Line No.: 11 Column: a**

Switching only. Jointly owned with Eugene Water and Electric Board and PacifiCorp. Respondent's 67.5% of jointly owned capacity is reported.

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ANNUAL REPORT
OREGON SUPPLEMENT TO FERC FORM 1
For Year Ended December 31, 2004

PORTLAND GENERAL ELECTRIC COMPANY
121 SW Salmon Street
Portland, Oregon

ANNUAL REPORT

# OREGON SUPPLEMENT TO FERC FORM 1
for
# MULTI-STATE ELECTRIC COMPANIES

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Note: Only Schedules 14, 15 and 41 through 46 are included. For information on other Schedules refer to the appropriate FERC Form 1 Schedule.

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year of Report |
|---|---|---|---|
| PORTLAND GENERAL ELECTRIC COMPANY | (1) [X] An Original<br>(2) [ ] A Resubmission | | Dec. 31, 2004 |

CALCULATION OF CURRENT FEDERAL INCOME (EXCISE) TAX EXPENSE - Account 409.1

1. Report amounts used to derive current Federal income tax expense, Account 409.1, for the reporting period. If amounts are shown in thousands, show (000) in the heading for column (b).
2. Show amounts increasing taxable income as positive values and amounts decreasing taxable income as negative.
3. Current tax expense on this schedule must match the amount reported on page 1, line 12 of this report. Separately identify adjustments arising from revisions of prior year accruals.
4. Minor amounts of other additions (subtractions) may be grouped.

| Line No. | Particulars (Details) | Amount (b) |
|---|---|---|
| 1 | Net Utility Operating Income FERC Form 1, Page114, Line 24 | 149,677,214 |
| 2 | Allowance for Other Funds Used During Construction | 5,930,007 |
| 3 | (Less): Net Interest Charges for Utility Operations | (68,857,574) |
| 4 | Rounding | 3 |
| 5 | **Adjusted Net Utility Operating Income** | **86,749,650** |
| 6 | | |
| 7 | **Taxable Income Not Reported on Books:** | |
| 8 | See Note 1, Page 14A | 27,049,043 |
| 9 | | |
| 10 | **Deductions Recorded on Books Not Deducted for Return:** | |
| 11 | See Note 2, Page 14A | 342,788,408 |
| 12 | | |
| 13 | **Income Recorded on Books Not Included in Return:** | |
| 14 | See Note 3, Page 14A | (114,590,935) |
| 15 | | |
| 16 | **Deductions on Return Not Charged Against Book Income:** | |
| 17 | See Note 4, Page 14A | (146,206,285) |
| 18 | | |
| 19 | **Federal Taxable Income Before Net Operating Loss** | **195,789,881** |
| 20 | Net Operating Loss | 0 |
| 21 | **Federal Taxable Income After Net Operating Loss** | **195,789,881** |
| 22 | | |
| 23 | **Computation of Tax:** | |
| 24 | Federal Taxable Net Income | 195,789,881 |
| 25 | Federal Tax Rate | 35% |
| 26 | Federal Income Tax before Adjustments | 68,526,458 |
| 27 | 2003 Return-to-Accrual Adjustment | (6,877,905) |
| 28 | Federal Income Tax after Prior Year Adjustments | 61,648,553 |
| 29 | | |
| 30 | | |
| 31 | | |
| 32 | | |
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| 35 | | |
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| 40 | | |
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| 42 | | |
| 43 | | |
| 44 | | |
| 45 | | |
| 46 | **Federal Current Utility Income Taxes - FERC 409.1** | **61,648,553** |

| Name of Respondent | This Report Is: | Date of Report (Mo, Da, Yr) | Year of Report |
|---|---|---|---|
| PORTLAND GENERAL ELECTRIC COMPANY | (1) [X] An Original<br>(2) [ ] A Resubmission | | Dec. 31, 2004 |

CALCULATION OF CURRENT FEDERAL INCOME (EXCISE) TAX EXPENSE - Account 409.1
(Continued)

| | | |
|---|---|---|
| Note 1: | Energy Efficiency Programs | 24,104,736 |
| | Regulatory Deferrals | 1,708,469 |
| | Miscellaneous | 1,235,838 |
| | Total - Taxable Income Not Reported on Book | 27,049,043 |
| Note 2: | Depreciation, Depletion and Amortization | 68,072,070 |
| | Price Risk Management - Mark-to-Market | 30,193,235 |
| | Regulatory Debits (includes reversal of Enron Merger Receivable) | 175,159,225 |
| | Federal Income Tax Provision | 50,012,700 |
| | State Income Tax Provision | 6,574,510 |
| | Employee Benefits | 6,287,631 |
| | Maintenance Accruals | 3,948,859 |
| | Travel & Entertainment | 390,517 |
| | Miscellaneous | 2,149,661 |
| | Total - Deductions Recorded on Books Not Deducted for Return | 342,788,408 |
| Note 3: | Price Risk Management - Mark-to-Market | (12,921,481) |
| | Regulatory Credits (includes reversal of Enron Merger Receivable Reserve) | (101,669,454) |
| | Total - Income Recorded on Books Not Included in Return: | (114,590,935) |
| Note 4: | Depreciation, Depletion and Amortization | (95,568,926) |
| | Regulatory Deferrals | (11,979,265) |
| | State Tax Deduction | (11,189,856) |
| | Provision for Uncollectible Accounts | (1,198,356) |
| | Deferred BPA Customer Credits | (11,204,820) |
| | Employee Fringe Benefits | (4,836,206) |
| | IT Maintenance Agreements | (1,311,924) |
| | USDOE Negative Salvage Value | (1,150,486) |
| | Miscellaneous | (7,766,446) |
| | Total - Deductions on Return Not Charged Against Book Income | (146,206,285) |

| Name of Respondent | This Report Is: | Date of Report | Year of Report |
|---|---|---|---|
| PORTLAND GENERAL ELECTRIC COMPANY | (1) [X] An Original<br>(2) [ ] A Resubmission | (Mo, Da, Yr) | Dec. 31, 2004 |

## CALCULATION OF CURRENT STATE INCOME (EXCISE) TAX EXPENSE - Account 409.1

1. Report amounts used to derive current State income tax expense, Account 409.1, for the reporting period. If amounts are shown in thousands, show (000) in the heading for column (b).

2. Show amounts increasing taxable income as positive values and amounts decreasing taxable income as negative.

3. Current tax expense on this schedule must match the amount reported on page 1, line 12 of this report. Separately identify adjustments arising from revisions of prior year accruals.

4. Minor amounts of other additions (subtractions) may be grouped.

| Line No. | Particulars (Details) | Amount (b) |
|---|---|---|
| 1 | Net Utility Operating Income FERC Form 1, Page114, Line 24 | 149,677,214 |
| 2 | Allowance for Other Funds Used During Construction | 5,930,007 |
| 3 | (Less): Net Interest Charges for Utility Operations | (68,857,574) |
| 4 | Rounding | 3 |
| 5 | **Adjusted Net Utility Operating Income** | **86,749,650** |
| 6 | | |
| 7 | **Taxable Income Not Reported on Books:** | |
| 8 | See Note 1, Page 15A | 27,049,043 |
| 9 | | |
| 10 | **Deductions Recorded on Books Not Deducted for Return:** | |
| 11 | See Note 2, Page 15A | 342,788,408 |
| 12 | | |
| 13 | **Income Recorded on Books Not Included in Return:** | |
| 14 | See Note 3, Page 15A | (114,590,935) |
| 15 | | |
| 16 | **Deductions on Return Not Charged Against Book Income:** | |
| 17 | See Note 4, Page 15A | (135,016,429) |
| 18 | | |
| 19 | **State Taxable Income Before Net Operating Loss** | **206,979,737** |
| 20 | Net Operating Loss | 0 |
| 21 | **State Taxable Income After Net Operating Loss** | **206,979,737** |
| 22 | | |
| 23 | **Computation of Tax:** | |
| 24 | Unapportioned Income | 206,979,737 |
| 25 | Apportionment Ratio | 100% |
| 26 | Oregon Taxable Income | 206,979,737 |
| 27 | Oregon Tax Rate | 6.60% |
| 28 | Oregon Excise Tax before Credits | 13,660,663 |
| 29 | Oregon Tax Credits | (3,433,263) |
| 30 | Oregon Excise Tax Before Adjustments | 10,227,400 |
| 31 | 2003 Oregon Return-to-Accrual Adjustment | (2,828,647) |
| 32 | **Oregon Current Utility Excise Tax** | **7,398,753** |
| 33 | **California Current Utility Franchise Tax** | **(293)** |
| 34 | **Montana Current Utility Income Tax** | **546,297** |
| 35 | **Multnomah County - City of Portland Current Utility Income Tax** | **890,640** |
| 36 | | |
| 37 | | |
| 38 | | |
| 39 | | |
| 40 | | |
| 41 | | |
| 42 | | |
| 43 | | |
| 44 | | |
| 45 | | |
| 46 | **Total Current State and Local Income / Excise Tax - FERC 409.1** | **8,835,397** |

| Name of Respondent | This Report Is: | Date of Report | Year of Report |
|---|---|---|---|
| PORTLAND GENERAL ELECTRIC COMPANY | (1) [X] An Original<br>(2) [ ] A Resubmission | (Mo, Da, Yr) | Dec. 31, 2004 |

CALCULATION OF CURRENT STATE INCOME (EXCISE) TAX EXPENSE - Account 409.1
(Continued)

| | | |
|---|---|---|
| Note 1: | Energy Efficiency Programs | 24,104,736 |
| | Regulatory Deferrals | 1,708,469 |
| | Miscellaneous | 1,235,838 |
| | Total - Taxable Income Not Reported on Book | 27,049,043 |
| Note 2: | Depreciation, Depletion and Amortization | 68,072,070 |
| | Price Risk Management - Mark-to-Market | 30,193,235 |
| | Regulatory Debits (includes reversal of Enron Merger Receivable) | 175,159,225 |
| | Federal Income Tax Provision | 50,012,700 |
| | State Income Tax Provision | 6,574,510 |
| | Employee Benefits | 6,287,631 |
| | Maintenance Accruals | 3,948,859 |
| | Travel & Entertainment | 390,517 |
| | Miscellaneous | 2,149,661 |
| | Total - Deductions Recorded on Books Not Deducted for Return | 342,788,408 |
| Note 3: | Price Risk Management - Mark-to-Market | (12,921,481) |
| | Regulatory Credits (includes reversal of Enron Merger Receivable Reserve) | (101,669,454) |
| | Total - Income Recorded on Books Not Included in Return: | (114,590,935) |
| Note 4: | Depreciation, Depletion and Amortization | (95,568,926) |
| | Regulatory Deferrals | (11,979,265) |
| | Provision for Uncollectible Accounts | (1,198,356) |
| | Deferred BPA Customer Credits | (11,204,820) |
| | Employee Fringe Benefits | (4,836,206) |
| | IT Maintenance Agreements | (1,311,924) |
| | USDOE Negative Salvage Value | (1,150,486) |
| | Miscellaneous | (7,766,446) |
| | Total - Deductions on Return Not Charged Against Book Income | (135,016,429) |

## POLITICAL ADVERTISING

**INSTRUCTIONS:** List all payments for advertising, the purpose of which is to aid or defeat any measure before the people or to promote or prevent the enactment of any national, state, district or municipal legislation. Give the specific purpose of such advertising, when and where placed, and the account or accounts charged. Report whole dollars only. Provide a total for each account and a grand total.

| Description | Account Charged | Amount |
|---|---|---|
| See attached for details | | |
| Total | | $ 146,026 |

| POLITICAL ADVERTISING | ACCOUNT | AMOUNT |
|---|---|---|
| **Defeat PUD Ballot Measures** | | |
| Direct mailing/flyers | 426.4 | 130,944 |
| Newspaper/magazine | 426.4 | 9,642 |
| Signs/brochures | 426.4 | 5,440 |
| | Total | 146,026 |

## POLITICAL CONTRIBUTIONS

**INSTRUCTIONS:** List all payments for contributions to persons and organizations for the purpose of aiding or defeating any measure before the people or to promote or prevent the enactment of an national, state, district or municipal legislation. The purpose of all contributions or payments should be clearly explained. Report whole dollars only. Provide a total for each account and a grand total.

| Description | Account Charged | Amount |
|---|---|---|
| See attached for details | | |
| Total | | $ 2,267,363 |

| POLITICAL CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Basic Rights Education Fund**<br>P.O. Box 40625<br>Portland, OR 97240 | 426.4 | 2,500 |
| **Citizens Against the Costly PUD**<br>P.O. Box 301<br>Sherwood, OR 97410 | 426.4 | 1,030,000 |
| **Citizens for a Community Hospital**<br>P.O. Box 512<br>Scappoose, OR 97056 | 426.4 | 1,000 |
| **Citizens in Support of NC12**<br>15158 SE La Marquita Way<br>Milwaukie, OR 97267 | 426.4 | 1,000 |
| **Clackamas Citizens Against the Costly Takeover**<br>P.O. Box 220375<br>Milwaukie, OR 97269 | 426.4 | 915,000 |
| **Kids and Cops for a Better Salem**<br>c/o Salem Area Chamber of Commerce<br>1110 Commercial Street NE<br>Salem, OR 97301 | 426.4 | 1,000 |
| **No on Constitutional Amendment 36**<br>P.O. Box 40625<br>Portland, OR 97240 | 426.4 | 10,000 |
| **Oregon Business Association PAC**<br>3030 Jefferson Scio Drive SE<br>Jefferson, OR 97352 | 426.4<br>426.1 | 7,500<br>3,000 |
| **Our Libraries, Our Choice**<br>14361 Holly Crest Lane<br>Oregon City, OR 97045 | 426.4 | 1,000 |
| **People for Libraries**<br>5515 NW Innisbrook Place<br>Portland, OR 97229 | 426.1 | 5,000 |
| **PGE Employee Candidate Assistance Fund**<br>121 SW Salmon Street<br>Portland, OR 97204 | 426.4 | 75,000 |
| **Stop the Repeal Campaign**<br>516 SE Morrison Street, Suite 1200<br>Portland, OR 97214 | 426.4 | 10,000 |
| **Take a Closer Look Committee**<br>P.O. Box 25763<br>Portland, OR 97298 | 426.4 | 15,000 |
| **The Committee for SAIF-Keeping**<br>P.O. Box 12945<br>Salem, OR 97309 | 426.4 | 7,500 |
| **The Committee to Incorporate Damascus**<br>12042 SE Sunnyside Road, Suite 561<br>Clackamas, OR 97015 | 426.4 | 5,000 |
| **The Renew Columbia 9-1-1 Committee**<br>35012 Ruby Court<br>St Helens, OR 97051 | 426.1 | 1,000 |
| **Yamhill Citizens Against the Costly Takeover**<br>P.O. Box 3219<br>Newberg, OR 97132 | 426.4 | 176,213 |
| Total 2004 items under $1,000 | 426.4 | 650 |
| | Total | 2,267,363 |

EXPENDITURES TO ANY PERSON OR ORGANIZATION HAVING AN AFFILIATED INTEREST FOR SERVICES, ETC.

**INSTRUCTIONS:** Report all expenditures to any person or organization having an affiliated interest for service, advice, auditing, associating, sponsoring, engineering, managing, operating, financial, legal or other services. See Oregon Revised Statute 757.015 for definition of "affiliated interest." Give reference if such expenditures have in the past been approved by the Commission. Describe the services received and the account or accounts charged. Report whole dollars only.

| Description | Account Charged | Total Amount | Amount Assigned to Oregon |
|---|---|---|---|
| The required affiliate interest expenditure information for 2004 will be provided in PGE's June 1, 2005 annual "Affiliate Interest Report". | | | |

## DONATIONS AND MEMBERSHIPS

**INSTRUCTIONS:** List all donations and membership expenditures made by the utility during the year and the accounts charged. Give the name, city, and state of each organization to whom a donation has been make. Group donations under headings such as:

1. Contributions to and memberships in charitable organizations
2. Organizations of the utility industry
3. Technical and professional organizations
4. Commercial and trade organizations
5. All other organizations and kinds of donations and contributions

List donations by type and group by the accounts charged. Report whole dollars only. Provide a total for each group of donations.

| Description | Account Number | Total Amount | Amount Assigned to Oregon |
|---|---|---|---|
| 1. Civic Contributions | | $ 1,602,499 | 100% |
| 2. Civic Memberships | | 18,991 | 100% |
| 3. Corporate/Industrial Memberships | | 645,368 | 100% |
| 4. Service Memberships | | 579 | 100% |
| (See attached for details) | | | |
| TOTAL | | $ 2,267,437 | |

**DONATIONS (Continued)**

| Description | Account Number | Total Amount | Amount Assigned to Oregon |
|---|---|---|---|
| | | | |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **ABCDEF (A Better Community Dayton Education Foundation)**<br>526 Serry Street<br>Dayton, OR 97114 | 426.1 | 1,000 |
| **Access Technologies, Inc.**<br>3070 Lancaster Dr NE<br>Salem, OR 97305 | 426.1 | 2,500 |
| **American Heart Association, Inc**<br>1200 NW Naito Parkway, Suite 220<br>Portland, OR 97209 | 426.1 | 98,075 |
| **American Legion Post 95**<br>PO Box 372<br>Ione, OR 97843 | 426.1 | 1,000 |
| **American Lung Assocation of Oregon**<br>7420 SW Bridgeport Rd., Ste. 200<br>Portland, OR 97224 | 426.1 | 22,900 |
| **American Red Cross**<br>PO Box 3200<br>Portland, OR 97208 | 426.1 | 3,650 |
| **Amigos de las Americas - Portland Chapter**<br>5909 SE 40th<br>Portland, OR 97202 | 426.1 | 1,000 |
| **Artists Repertory Theatre**<br>1516 SW Alder Street<br>Portland, OR 97205 | 426.1 | 2,500 |
| **Associated Oregon Industries**<br>1149 Court Street NE<br>Salem, OR 97301 | 426.1 | 1,000 |
| **Audobon Society of Portland**<br>5151 NW Cornell Rd<br>Portland, OR 97210 | 426.1 | 6,100 |
| **Basic Rights Education Fund**<br>P.O. Box 40625<br>Portland, OR 97240 | 426.1 | 2,500 |
| **Beaverton Chamber of Commerce (sponsorship)**<br>4800 SW Griffith Drive, Suite 100<br>Beaverton, OR 97005 | 426.1 | 2,100 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Belmont Street Fair**<br>3534 SE Main<br>Portland, OR 97214 | 426.1 | 1,000 |
| **Big Brother/Big Sisters of Metropolitan Portland**<br>1478 NE Killingsworth<br>Portland, OR 97211 | 426.1 | 5,000 |
| **Boardman Chamber of Commerce (Fundraiser)**<br>PO Box 1<br>Boardman, OR 97818 | 426.1 | 2,700 |
| **Boring Middle School**<br>27801 SE Dee Street<br>Boring, OR 97009 | 426.1 | 1,000 |
| **Boys and Girls Clubs of Portland Metro Area**<br>PO Box 820127<br>Portland, OR 97282 | 426.1 | 14,900 |
| **Business Education Compact**<br>3800 SW Cedar Hills Blvd., Suite 200<br>Beaverton, OR 97005 | 426.1 | 1,000 |
| **Camp Fire USA**<br>619 SW 11th Ave, Ste 200<br>Portland, OR 97205 | 426.1 | 5,000 |
| **Campaign for Equal Justice**<br>620 SW 5th Avenue, Suite 525<br>Portland, OR 97204 | 426.1 | 2,500 |
| **Candy Lane Elementary School**<br>5901 SE Hull<br>Milwaukie, OR 97267 | 426.1 | 1,000 |
| **Cascade Aids Project**<br>620 SW Fifth Ave, Ste 300<br>Portland, OR 97204 | 426.1 | 5,000 |
| **Cathedral Park Jazz Festival**<br>7325 N. Alta Avenue<br>Portland, OR 97203 | 426.1 | 5,000 |
| **Central Eastside Industrial Council**<br>PO Box 14251<br>Portland, OR 97293 | 426.1 | 1,500 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Central Oregon Safety & Health Assoc.**<br>PO Box 6476<br>Bend, OR 97701 | 426.1 | 1,000 |
| **Children First for Oregon**<br>PO Box 14914<br>Portland, OR 97293 | 426.1 | 3,500 |
| **Children's Cancer Association**<br>752 SW Macadam Ave., #B<br>Portland, OR 97219 | 426.1 | 2,700 |
| **Citizens Crime Commission**<br>018 SW Boundary Ct.<br>Portland, OR 97239 | 426.1 | 6,000 |
| **Citizens Utility Educational Fund**<br>610 SW Broadway, Suite 308<br>Portland, OR 97205 | 426.1 | 1,000 |
| **City Club of Portland**<br>317 SW Alder, Suite 1050<br>Portland, OR 97204-2531 | 426.1 | 5,756 |
| **City of Gresham/100 Years**<br>1333 NW Eastman Parkway<br>Gresham, OR 97030 | 426.1 | 10,000 |
| **City of Tualatin**<br>18880 SW Martinazzi Avenue<br>Tualatin, OR 97062-7092 | 426.1 | 1,000 |
| **Clackamas Community College Foundation**<br>19600 S Molalla Avenue<br>Oregon City, OR 97045 | 426.1 | 1,000 |
| **Clackamas County**<br>9101 SE Sunnybrook Blvd.<br>Clackamas, OR 97015 | 426.1 | 2,500 |
| **Clackamas County Business Alliance**<br>PO Box 95<br>Clackamas, OR 97015 | 426.1 | 1,000 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Clackamas County Junior Livestock Auction**<br>PO Box 1102<br>Canby, OR 97013 | 426.1 | 1,020 |
| **Clackamas Women's Services**<br>P.O. Box 22547<br>Milwaukie, OR 97269-2547 | 426.1 | 2,000 |
| **Classroom Law Project**<br>620 SW Main St Suite 102<br>Portland, OR 97205 | 426.1 | 5,000 |
| **Clatskanie Elementary School**<br>PO Box 327<br>Clatskanie, OR 97016 | 426.1 | 1,000 |
| **Clatskanie Heritage Days**<br>PO Box 635<br>Clatskanie, OR 97016 | 426.1 | 1,500 |
| **Colton High School**<br>30205 S. Wall Street<br>Colton, OR 97017 | 426.1 | 1,000 |
| **Columbia County Sheriffs Office**<br>901 Port Avenue<br>St. Helens, OR 97501 | 426.1 | 1,299 |
| **Columbia Humane Society**<br>2084 Oregon Way<br>St. Helens, OR 97501 | 426.1 | 1,000 |
| **Community Action Organization (Washington County)**<br>1001 SW Baseline<br>Hillsboro, OR 97123 | 426.1 | 3,000 |
| **Community Partners for Affordable Housing**<br>PO Box 23206<br>Tigard, OR 97281-3206 | 426.1 | 1,000 |
| **Concordia College Foundation**<br>2811 NE Holman Street<br>Portland, OR 97211 | 426.1 | 2,000 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Culver High School**<br>PO Box 365<br>Culver, OR 97734 | 426.1 | 1,773 |
| **Dougy Center for Grieving Children**<br>PO Box 86852<br>Portland, OR 97286 | 426.1 | 13,000 |
| **East Metro Economic Alliance**<br>PO Box 107<br>Gresham, OR 97030 | 426.1 | 1,000 |
| **Ecos Consulting**<br>309 SW Sixth Avenue, Suite 100<br>Portland, OR 97204 | 426.1 | 2,500 |
| **Elders in Action**<br>501 SW Washington<br>Portland, OR 97204 | 426.1 | 5,000 |
| **Employers for Education Excellence**<br>1100 SW 6th Avenue, Suite 1625<br>Portland, OR 97204 | 426.1 | 15,000 |
| **Estacada/Clackamas River Chamber of Commerce (fundraiser)**<br>PO Box 298<br>Estacada, OR 97023 | 426.1 | 2,000 |
| **Estacada Community Center**<br>PO Box 430<br>Estacada, OR 97023 | 426.1 | 1,000 |
| **Estacada Public Library Foundation**<br>PO Box 609<br>Estacada, OR 97023 | 426.1 | 2,000 |
| **Executive Women International**<br>20 NE 14th Avenue<br>Portland, OR 97232 | 426.1 | 1,500 |
| **Family Building Blocks**<br>2425 Lancaster Dr NE<br>Salem, OR 97305 | 426.1 | 6,100 |
| **Festival of Lights Holiday Parade**<br>4245 Kale St NE<br>Salem, OR 97305 | 426.1 | 12,000 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Forest Ridge Charter School**<br>7905 June Reid Pl<br>Keizer, OR 97303 | 426.1 | 1,000 |
| **Friends of Burnside - Couch Inc.**<br>1325 NW Flanders Street<br>Portland, OR 97209 | 426.1 | 2,000 |
| **Friends of Trees**<br>3117 NE MLK Blvd<br>Portland, OR 97212 | 426.1 | 25,500 |
| **Garten Services**<br>3334 Industrial Way NE<br>Salem, OR 97303 | 426.1 | 5,500 |
| **George Fox University**<br>414 N. Meridian Street<br>Newberg, OR 97132 | 426.1 | 1,525 |
| **Gladstone High School**<br>18800 Portland Avenue<br>Gladstone, OR 97027 | 426.1 | 1,000 |
| **Good in the Hood Assoc., c/o Holy Redeemer School**<br>127 N. Portland Blvd.<br>Portland, OR 97217 | 426.1 | 1,500 |
| **Grantmakers of Oregon and SW Washington**<br>PO Box 6381<br>Portland, OR 97228 | 426.1 | 4,200 |
| **Gresham/Mt. Hood Jazz Association**<br>PO Box 2043<br>Gresham, OR 97030 | 426.1 | 5,000 |
| **Habitat for Humanity Canby Area Chapter**<br>PMB336, 1477 SE 1st Ave., Suite 108<br>Canby, OR 97013 | 426.1 | 1,000 |
| ***Habitat for Humanity Mt Hood***<br>PO Box 3216<br>Gresham, OR 97030 | 426.1 | 6,000 |
| **Hands On Portland**<br>2145 NW Overton St.<br>Portland, OR 97210 | 426.1 | 6,000 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Harding University**<br>PO Box 12238<br>Searcy, AR 72149-0001 | 426.1 | 1,200 |
| **Hearing and Speech Institute**<br>3515 SW Veterans Hospital Rd<br>Portland, OR 97201 | 426.1 | 2,500 |
| **Hillsboro Chamber of Commerce (fundraiser)**<br>334 SE Fifth Ave.<br>Hillsboro, OR 97123 | 426.1 | 1,000 |
| **Hillsboro Tuesday Market**<br>P.O. Box 1283<br>Hillsboro, OR 97123 | 426.1 | 2,000 |
| **Hispanic Metropolitan Chamber of Commerce (fundraiser)**<br>PO Box 1837<br>Portland, OR 97207 | 426.1 | 1,600 |
| **Hollydale Elementary**<br>505 SW Birdsdale<br>Gresham, OR 97080 | 426.1 | 1,000 |
| **Homowo Foundation for African Arts & Culture**<br>4839 NE Martin Luther King Ave., Suite 209<br>Portland, OR 97211 | 426.1 | 2,500 |
| **Human Solutions Inc.**<br>2900 SE 122nd Ave.<br>Portland, OR 97236 | 426.1 | 2,500 |
| **Illahee**<br>421 SW Sixth, Suite 1090<br>Portland, OR 97204 | 426.1 | 1,000 |
| **Jackson Bottom Wetlands Preserve**<br>PO Box 3002<br>Hillsboro, OR 97123 | 426.1 | 2,500 |
| **Jackson Middle School**<br>10625 SW 35th<br>Portland, OR 97219-6960 | 426.1 | 1,000 |
| **Japan America Society of Oregon (JASO)**<br>312 NW Second Avenue<br>Portland, OR 97209 | 426.1 | 1,500 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Jeld-Wen Tradition**<br>8700 SW Nimbus Ave., Suite B<br>Beaverton, OR 97008 | 426.1 | 5,000 |
| **Jesuit High School**<br>9000 S.W. Beaverton-Hillsdale Highway<br>Portland, OR 97225 | 426.1 | 1,000 |
| **Johnson Creek Watershed Council**<br>P.O. Box 82584<br>Portland, OR 97232 | 426.1 | 4,500 |
| **JOIN - A Center for Involvement**<br>3338 SE 17TH<br>Portland, OR 97202 | 426.1 | 2,500 |
| **Junior Achievement**<br>1426 SE Hawthorne Blvd<br>Portland, OR 97214 | 426.1 | 4,100 |
| **Keizer Chamber of Commerce (fundraiser)**<br>980 Chemawa Road NE<br>Keizer, OR 97303 | 426.1 | 1,250 |
| **Krayon Kids Musical Theatre Company**<br>1404 7th Street<br>Oregon City, OR 97045 | 426.1 | 1,000 |
| **League of Oregon Cities**<br>PO Box 928<br>Salem, OR 97308 | 426.1 | 2,500 |
| **League of Women Voters of Oregon**<br>2659 Commercial SE, Suite 260<br>Salem, OR 97302 | 426.1 | 2,500 |
| **Liberty Elementary School**<br>4871 Liberty Road S<br>Salem, OR 97306 | 426.1 | 1,000 |
| **Literary Arts, Inc.**<br>219 N.W. 12th Avenue, Suite 201<br>Portland, OR 97209 | 426.1 | 2,500 |
| **Livable Place**<br>PO Box 5997<br>Portland, OR 97228 | 426.1 | 1,250 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Lower Columbia River Estuary Program**<br>811 SW Naito Prkwy Suite 120<br>Portland, OR 97204 | 426.1 | 1,000 |
| **Marion-Polk Building Industry Association (MPBIA)**<br>385 Taylor Street, NE<br>Salem, OR 97303 | 426.1 | 2,543 |
| **Marion - Polk Food Share**<br>2305 Front Street NE<br>Salem, OR 97303 | 426.1 | 6,250 |
| **Mary Lou Zeek Gallery**<br>335 State Street<br>Salem, OR 97301 | 426.1 | 1,000 |
| **Mercy Corps.**<br>PO Box 2669<br>Portland, OR 97208 | 426.1 | 25,000 |
| **Metropolitan Alliance for Common Good**<br>1244 NE 39th<br>Portland, OR 97232 | 426.1 | 2,500 |
| **Mid-Willamette Valley Council of Governments**<br>4985 Battlecreek Rd SE #200<br>Salem, OR 97302 | 426.1 | 2,000 |
| **Montana Tax Foundation**<br>P.O. Box 4909<br>Helena, MT 59604 | 426.1 | 1,750 |
| **Morrow County Fair**<br>PO Box 464<br>Heppner, OR 97836 | 426.1 | 2,400 |
| **Mount Hood Medical Center Foundation**<br>24800 SE Start Street<br>Gresham, OR 97030 | 426.1 | 1,500 |
| **Mt Hood Community College Foundation**<br>26000 SE Stark Street<br>Gresham, OR 97030 | 426.1 | 2,000 |
| **Multnomah Village Business Association**<br>7784 SW Capital Hwy.<br>Portland, OR 97219 | 426.1 | 1,000 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **National Alliance for the Mentally Ill of Oregon**<br>2620 Greenway Drive NE<br>Salem, OR 97301 | 426.1 | 10,000 |
| **National Conference of State Legislators**<br>7700 East First Place<br>Denver, CO 80230 | 426.4 | 1,000 |
| **National Multiple Sclerosis Society, Oregon Chapter**<br>1650 NW Naito Prkwy, Ste 190<br>Portland, OR 97209 | 426.1 | 3,550 |
| **Native Fish Society**<br>PO Box 19570<br>Portland, OR 97280 | 426.1 | 4,210 |
| **Neighborhood House Inc.**<br>7780 SW Capital Hwy<br>Portland, OR 97219 | 426.1 | 2,490 |
| **New Avenues for Youth**<br>812 SW 10th Avenue<br>Portland, OR 97205 | 426.1 | 3,000 |
| **Newberg Education Foundation**<br>P.O. Box 565<br>Newberg, OR 97132 | 426.1 | 1,250 |
| **Newberg Fish Emergency Services**<br>208 S. River<br>Newberg, OR 97132 | 426.1 | 1,000 |
| **North Clackamas County Chamber of Commerce (sponsorship)**<br>7740 Harmony Road<br>Milwaukie, OR 97222 | 426.1 | 2,000 |
| **North Clackamas Rotary Foundation**<br>8855 SE Otty Road<br>Portland, OR 97266 | 426.1 | 1,000 |
| **North Morrow Community Foundation**<br>305 Boardman Ave, NE<br>Boardman, OR 97818 | 426.1 | 2,200 |
| **North West Seed**<br>119 1st Avenue South, Suite 400<br>Seattle, WA 98104 | 426.5 | 1,000 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Oktoberfest**<br>PO Box 1054<br>Mt. Angel, OR 97362 | 426.1 | 2,000 |
| **OMSI**<br>1945 SE Water Avenue<br>Portland, OR 97214-3354 | 426.1 | 14,000 |
| **Oregon Building Congress**<br>9450 SW Commerce Circle, Suite 260<br>Wilsonville, OR 97070 | 426.1 | 3,000 |
| **Oregon Burn Center at Legacy Emanual Hospital**<br>PO Box 4484<br>Portland, OR 97208-4484 | 426.1 | 10,000 |
| **Oregon Business Council**<br>1100 SW 6th Ave., Suite 1608<br>Portland, OR 97204-1090 | 426.1 | 10,000 |
| **Oregon Children's Foundation**<br>700 NE Multnomah, #330<br>Portland, OR 97232 | 426.1 | 8,000 |
| **Oregon College of Art and Craft**<br>8245 SW Barnes Rd<br>Portland, OR 97225 | 426.1 | 1,500 |
| **Oregon Council for Hispanic Advancement**<br>108 NW 9th, Suite 201<br>Portland, OR 97209 | 426.1 | 5,250 |
| **Oregon Cultural Trust**<br>136 State Capitol<br>Salem, OR 97310 | 426.1 | 2,500 |
| **Oregon Environmental Council**<br>520 SW 6th Avenue, Suite 940<br>Portland, OR 97204 | 426.1 | 4,500 |
| **Oregon Food Bank**<br>PO Box 55370<br>Portland, OR 97238 | 426.1 | 15,582 |
| **Oregon Garden**<br>PO Box 155<br>Silverton, OR 97381-0155 | 426.1 | 1,000 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Oregon Heat**<br>PO Box 127<br>Tualatin, OR 97062 | 426.1 | 45,000 |
| **Oregon Historical Society**<br>1200 SW Park Avenue<br>Portland, OR 97205 | 426.1 | 2,500 |
| **Oregon Humane Society**<br>1067 NE Columbia Blvd.<br>Portland, OR 97211 | 426.1 | 3,000 |
| **Oregon Junior Golf Fund, Inc.**<br>2840 Hazelnut Drive<br>Woodburn, OR 97071 | 426.1 | 1,120 |
| **Oregon Mentors**<br>018 SW Boundary Ct.<br>Portland, OR 97239 | 426.1 | 18,250 |
| **Oregon River Games**<br>803 Hillcrest Drive<br>LaGrande, OR 97850 | 426.1 | 3,000 |
| **Oregon Science & Technology Partnership**<br>PO Box 107<br>Gresham, OR 97030 | 426.1 | 5,000 |
| **Oregon Sports Authority**<br>1888 SW Madison, 2nd floor<br>Portland, OR 97205 | 426.1 | 2,500 |
| **Oregon Tradeswomen, Inc.**<br>PO Box 86620<br>Portland, OR 97286 | 426.1 | 3,360 |
| **Oregon Trail Foundation**<br>1726 Washington Street<br>Oregon City, OR 97045 | 426.1 | 2,500 |
| **Oregon Trout**<br>117 SW Naito Prkwy<br>Portland, OR 97204 | 426.1 | 17,500 |
| **Oregon Wildlife Heritage Foundation**<br>PO Box 30406<br>Portland, OR 97294-6467 | 426.1 | 3,000 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Oregon Zoo Foundation**<br>4001 SW Canyon Rd<br>Portland, OR 97221-2799 | 426.1 | 52,500 |
| **Pacific Northwest Lineman's Rodeo Assoc.**<br>3490 W. Powell Loop<br>Gresham, OR 97030 | 426.1 | 5,000 |
| **PGE Employee Giving Campaign (various agencies)**<br>c/o Fleet Bank<br>656 Plainsboro Road<br>Plainsboro, NJ 08536 | 426.1 | 291,005 |
| **Planned Parenthood of the Columbia/Willamette**<br>3231 SE 50th Avenue<br>Portland, OR 97206 | 426.1 | 1,000 |
| **Portland Ambassador Program**<br>1900 SW 4th Avenue, Suite 7000<br>Portland, OR 97201 | 426.1 | 10,000 |
| **Portland Business Alliance**<br>520 SW Yamhill Street, Suite 1000<br>Portland, OR 97204 | 426.1 | 13,980 |
| **Portland Center Stage**<br>PO Box 9008<br>Portland, OR 97207 | 426.1 | 3,000 |
| **Portland Housing Center**<br>3233 NE Sandy Blvd<br>Portland, OR 97232 | 426.1 | 5,000 |
| **Portland Impact**<br>4707 SE Hawthorne Blvd.<br>Portland, OR 97215-3249 | 426.1 | 5,000 |
| **Portland Jazz Festival**<br>921 SW Morrison, The Galleria, Suite 207<br>Portland, OR 97205 | 426.1 | 12,500 |
| **Portland Parks Foundation**<br>888 SW Fifth Avenue, Suite 1600<br>Portland, OR 97204 | 426.1 | 16,100 |
| **Portland Public Schools**<br>5730 NE Martin Luther King Jr. Blvd<br>Portland, OR 97211 | 426.1 | 1,250 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Portland Rose Festival Charitable Foundation**<br>5603 SW Hood Ave.<br>Portland, OR 97239 | 426.1 | 76,500 |
| **Portland-Sapporo Sister City Association**<br>P.O. Box 1898<br>Portland, OR 97207-0751 | 426.1 | 1,500 |
| **Portland Schools Foundation**<br>516 SE Morrison St Suite 1200<br>Portland, OR 97214 | 426.1 | 5,000 |
| **Portland State University Foundation**<br>PO Box 751<br>Portland, OR 97207-0751 | 426.1 | 5,700 |
| **Portland Streetcar, Inc.**<br>115 NW First Avenue, Suite 200<br>Portland, OR 97209 | 426.1 | 20,000 |
| **Project Linkage**<br>2200 NE 24th<br>Portland, OR 97212 | 426.1 | 1,000 |
| **Providence Medical Foundation**<br>4805 NE Glisan Street<br>Portland, OR 97213-2967 | 426.1 | 1,100 |
| **Rainier Police Department**<br>106 B Street West<br>Rainier, OR 97048 | 426.1 | 1,350 |
| **Raphael House of Portland**<br>PO Box 10797<br>Portland, OR 97296 | 426.1 | 2,300 |
| **Reach Community Development Inc.**<br>1135 SE Salmon Street<br>Portland, OR 97214 | 426.1 | 3,500 |
| **Remembering America's Heros**<br>PO Box 22680<br>Milwaukee, OR 97269-2680 | 426.1 | 7,500 |
| **Renewable Northwest**<br>917 S.W. Oak, Suite 303<br>Portland, OR 97205 | 426.1 | 5,000 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Rotary Club of Albina (sponsorship)**<br>PO Box 11625<br>Portland, OR 97211 | 426.1 | 1,500 |
| **Salem Area Chamber of Commerce (sponsorship)**<br>1110 Commercial St<br>Salem, OR 97301-1020 | 426.1 | 3,800 |
| **Salem Art Association**<br>600 Mission Street SE<br>Salem, OR 97302-1902 | 426.1 | 1,500 |
| **Salem Downtown Association**<br>189 Liberty Street NE, Suite 208<br>Salem, OR 97301 | 426.1 | 1,000 |
| **Salem Pioneer Little League, Inc.**<br>PO Box 17602<br>Salem, OR 97305 | 426.1 | 2,300 |
| **Salmon in the City**<br>PO Box 993<br>Salem, OR 97305 | 426.1 | 10,000 |
| **Sam Barlow High School**<br>5105 SE 302nd Avenue<br>Gresham, OR 97080 | 426.1 | 1,000 |
| **Sanctuary of Our Sorrowful Mother, The Grotto**<br>PO Box 20008<br>Portland, OR 97294-0008 | 426.1 | 1,000 |
| **Saturday Academy**<br>20000 NW Walker Road<br>Beaverton, OR 97006 | 426.1 | 2,700 |
| **Salem Economic Development Corp. (SEDCOR)**<br>745 Commercial St NE<br>Salem, OR 97301 | 426.1 | 1,525 |
| **Schoolhouse Supplies**<br>2735 NE 82nd<br>Portland, OR 97220 | 426.1 | 1,500 |
| **Second Nature**<br>1935 SE 24th Avenue<br>Portland, OR 97214 | 426.1 | 1,700 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Self Enhancement Inc**<br>3920 N. Kirby<br>Portland, OR 97227 | 426.1 | 2,500 |
| **SEMI Foundation**<br>3081 Zanker Road<br>San Jose, CA 95134 | 426.1 | 5,000 |
| **Senior Citizens Council of Clackamas County, Inc.**<br>PO Box 1777<br>Oregon City, OR 97045 | 426.1 | 1,500 |
| **Serendipity Center**<br>PO Box 33350<br>Portland, OR 97292-3350 | 426.1 | 1,000 |
| **Skanner Foundation**<br>PO Box 5455<br>Portland, OR 97228 | 426.1 | 1,000 |
| **SOLV - Stop Oregon Litter and Vandalism**<br>PO Box 1235<br>Hillsboro, OR 97123 | 426.1 | 36,200 |
| **Special Olympics, Clackamas County**<br>PO Box 592<br>Gladstone, OR 97027 | 426.1 | 1,575 |
| **Special Olympics Oregon**<br>5901 SW Macadam, Suite 100<br>Portland, OR 97239 | 426.1 | 20,000 |
| **Susannah Maria Gurule Foundation**<br>PO Box 444<br>Portland, OR 97207 | 426.1 | 1,000 |
| **The Museum at Warm Springs**<br>PO Box 753<br>Warm Springs, OR 97761 | 426.1 | 1,300 |
| **The Nature Convervancy**<br>821 SE 14th Avenue<br>Portland, OR 97214-2537 | 426.1 | 5,000 |
| **Tri-County Metropolitan Transportation District of Oregon**<br>710 NE Holladay Street<br>Portland, OR 97232 | 426.1 | 8,500 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Tualatin Chamber of Commerce (sponsorship)**<br>P O Box 701<br>Tualatin, OR 97062 | 426.1 | 1,425 |
| **Tualatin Riverkeepers**<br>16507 SW Roy Rogers Rd.<br>Tualatin, OR 97140 | 426.1 | 1,900 |
| **Tuality Healthcare Foundation**<br>335 S.E. Eight Avenue<br>Hillsboro, OR 97123 | 426.1 | 1,500 |
| **United Way of Mid-Willamette Valley**<br>455 Bliler Avenue, NE<br>Salem, OR 97303 | 426.1 | 2,250 |
| **Urban League of Portland**<br>10 North Russell St.<br>Portland, OR 97227 | 426.1 | 10,000 |
| **Volunteers of America**<br>537 SE Alder<br>Portland, OR 97214 | 426.1 | 2,500 |
| **Western Governors' Association**<br>1515 Cleveland Place, Suite 200<br>Denver, Co 80202 | 426.1 | 5,000 |
| **Western Rivers Conservancy**<br>71 SW Oak Street<br>Portland, OR 97204 | 426.1 | 3,143 |
| **Westside Economic Alliance**<br>10200 SW Nimbus Suite G3<br>Tigard, OR 97223 | 426.1 | 4,750 |
| **Wetlands Conservancy Inc.**<br>PO Box 1195<br>Tualatin, OR 97062 | 426.1 | 5,000 |
| **Wilsonville Food Bank**<br>PO Box 205<br>Wilsonville, OR 97070 | 426.1 | 1,500 |
| **Wilsonville YMCA Child Development Center**<br>8406 SW Main Street, Suite 100<br>Wilsonville, OR 97070 | 426.1 | 1,000 |

| CIVIC CONTRIBUTIONS | ACCOUNT | AMOUNT |
|---|---|---|
| **Wolf Tree Inc**<br>5827 SE 91 St.<br>Portland, OR 97266 | 426.1 | 4,500 |
| **Woodburn Chamber of Commerce (sponsorship)**<br>PO Box 194<br>Woodburn, OR 97071 | 426.1 | 1,000 |
| **World Affairs Council of Oregon**<br>620 SW Main, Ste 333<br>Portland, OR 97205 | 426.1 | 3,500 |
| **Yamhill County Livestock**<br>12800 SE Fairview Rd.<br>Dayton, OR 97114 | 426.1 | 1,000 |
| **YWCA of Columbia Willamette**<br>9500 SW Barbur Blvd., Suite 200<br>Portland, OR 97219 | 426.1 | 2,500 |
| **YWCA of Greater Portland**<br>1111 SW 10th Avenue<br>Portland, OR 97205 | 426.1 | 10,000 |
| **YMCA of Salem**<br>685 Court Street NE<br>Salem, OR 97301 | 426.1 | 2,000 |
| **YWCA of Salem**<br>768 State St<br>Salem, OR 97301 | 426.1 | 1,000 |
| ITEMS UNDER $1,000 | 426.1 | 192,743 |
| TOTAL 2004 CIVIC CONTRIBUTIONS | | 1,602,499 |

| CIVIC MEMBERSHIPS | ACCOUNT | AMOUNT |
|---|---|---|
| **Gresham Area Chamber of Commerce**<br>150 W. Powell<br>Gresham, OR 97030 | 426.5 | 2,057 |
| **Hispanic Metropolitan Chamber of Commerce**<br>P.O. Box 1837<br>Portland, OR 97207 | 426.5 | 3,000 |
| **Salem Area Chamber of Commerce**<br>1110 Commercial St. NE<br>Salem, OR 97301 | 426.5 | 3,273 |
| ITEMS UNDER $1,000 | 426.5 | 10,661 |
| TOTAL 2004 CIVIC MEMBERSHIPS | | 18,991 |

| CORP / INDUSTRIAL MEMBERSHIPS | ACCOUNT | AMOUNT |
|---|---|---|
| **Associated Oregon Industries**<br>1149 Court Street NE<br>Salem, OR 97301-4030 | 426.5 | 18,458 |
| **American Wind Energy Association**<br>122 C Street NW, Suite 380<br>Washington, DC 20001 | 506 | 3,000 |
| **BOMA**<br>1211 SW Fifth Avenue, Suite L-17<br>Portland, OR 97204 | 426.5 | 6,250 |
| **Central Eastside Industrial Council**<br>P.O. Box 14251<br>Portland, OR 97293-0251 | 426.5 | 1,185 |
| **Columbia Corridor Association**<br>PO Box 55651<br>Portland, OR 97238 | 426.5 | 2,500 |
| **Corporate Executive Board**<br>2000 Pennsylvania Avenue, NW<br>Washington, DC 20006 | 930.2 | 54,325 |
| **Geospatial Information & Technology Association**<br>14456 East Evans Avenue<br>Aurora, CO 80014-1409 | 930.2 | 2,045 |
| **Grantmakers of Oregon**<br>PO Box 6381<br>Portland OR 97228-6381 | 426.5 | 1,000 |
| **Home Builders Association of Metro Portland**<br>15555 SW Bangy Rd. #301<br>Lake Oswego, OR 97035 | 426.5 | 1,885 |
| **HR Policy Association**<br>1015 Fifthteenth Street NW, Suite 1200<br>Washington DC 20005-2605 | 930.2 | 7,000 |
| **Illuminating Engineering**<br>120 Wall Street Floor 17<br>New York, NY 10005-4001 | 426.5<br>930.2 | 500<br>1,350 |
| **NACHA - The Electronics Payment Association**<br>13665 Dulles Technology Drive, Suite 300<br>Herndon, VA 20171 | 930.2 | 3,500 |
| **National Economic Research Associates, Inc.**<br>P.O. Box 29677<br>New York, NY 10087 | 930.2 | 4,000 |
| **National Hydropower Association**<br>One Massachusetts Avenue, NW, Suite 850<br>Washington, DC 20001 | 930.2 | 12,408 |
| **National Safety Council**<br>PO Box 558<br>Itasca, IL 60143-0558 | 426.5 | 1,902 |

| CORP / INDUSTRIAL MEMBERSHIPS | ACCOUNT | AMOUNT |
|---|---|---|
| **North American Energy Standards Board**<br>1301 Fannin, Suite 2350<br>Houston, TX 77002 | 930.2 | 10,000 |
| **Northwest Business for Culture and Arts**<br>224 NW 13th, Suite 303<br>Portland, OR 97209 | 426.5 | 5,000 |
| **Northwest Public Power Association**<br>9817 NE 54th Street<br>Vancouver, WA 98662 | 426.5<br>930.2 | 1,170<br>1,500 |
| **Northwest Energy Coalition**<br>219 1st Avenue South, Suite 100<br>Seattle, WA 98104 | 930.2 | 28,000 |
| **Oregon Business Association**<br>6700 SW 105th, Suite 108<br>Beaverton, OR 97008 | 426.5 | 10,000 |
| **Oregon Business Council**<br>1100 SW Sixth Avenue, Suite 1608<br>Portland OR 97204-1090 | 426.5 | 14,907 |
| **Oregon Joint Use Association**<br>1286 Court Street, NE<br>Salem, OR 97301 | 580 | 2,500 |
| **Oregon Natural Step Network**<br>720 SW Washington, Suite 800<br>Portland, OR 97205 | 426.5 | 2,500 |
| **Oregon Trucking Association**<br>4005 SE Naef Rd<br>Portland, OR 97267-5617 | 426.5 | 1,030 |
| **Oregonians for Food and Shelter**<br>3415 Commercial St. SE, Suite 100<br>Salem, OR 97302-4668 | 426.5 | 5,025 |
| **Pacific NW Utilities Conference Committee**<br>101 SW Main Street, Suite 1400<br>Portland, OR 97204-3216 | 930.2 | 71,344 |
| **Portland Art Museum**<br>1219 SW Park<br>Portland, OR 97205 | 426.5 | 2,500 |
| **Portland Oregon Visitors Association**<br>1000 SW Broadway, Suite 2300<br>Portland, OR 97205 | 426.5 | 2,020 |
| **Public Affairs Council**<br>2033 K Street, NW, Suite 700<br>Washington, DC 20006 | 426.5 | 2,000 |
| **Risk and Insurance Management Society, Inc.**<br>655 Third Street<br>New York, NY 10017 | 930.2 | 1,320 |

| CORP / INDUSTRIAL MEMBERSHIPS | ACCOUNT | AMOUNT |
|---|---|---|
| **Salem Economic Development Corp.**<br>745 Commercial St. NE<br>Salem, OR 97301 | 426.5 | 2,500 |
| **Scientech**<br>2650 McCormick Drive, Suite 300<br>Clearwater, FL 33759-1049 | 553 | 8,125 |
| **The Leaders Roundtable**<br>018 SW Boundary Court<br>Portland, OR 97239 | 426.5 | 5,150 |
| **Three Rivers Land Conservancy**<br>PO Box 1116<br>Lake Oswego, OR 97035 | 426.5 | 1,250 |
| **US Green Building Council**<br>1015 18th Street NW, Suite 805<br>Washington, DC 20036 | 417.1 | 1,500 |
| **United Telecom Council**<br>1901 Pennsylvania Avenue, NW, 5th Floor<br>Washington, DC 20036 | 184 | 6,934 |
| **Western Electricity Coordinating Council**<br>615 Arapeen Dr., Suite 210<br>Salt Lake City, UT 84108-1262 | 930.2 | 231,410 |
| **Western Energy Institute**<br>827 NE Oregon Street<br>Portland, OR 97232 | 930.2 | 47,500 |
| **Western Governors' Association**<br>1515 Cleveland Place, Suite 200<br>Denver, CO 80202 | 426.1 | 10,000 |
| **Western Labor and Management Public Affairs Committee**<br>825 NE Multnomah, Suite 1700<br>Portland, OR 97232 | 930.2 | 1,500 |
| **Westside Economic Alliance**<br>10200 SW Nimbus Avenue, Suite G-3<br>Portland, OR 97223 | 426.5 | 5,000 |
| **World Affairs Council of Oregon**<br>620 SW Main Street, Suite 333<br>Portland, OR 97205 | 426.5 | 1,000 |
| **World Trade Center Associations, Inc.**<br>60 East 42nd Street, Room 1901<br>New York, NY 10165 | 418 | 10,000 |
| **ITEMS UNDER $1,000** | various | 31,375 |
| | | 645,368 |

| SERVICE MEMBERSHIPS | ACCOUNT | AMOUNT |
|---|---|---|
| ITEMS UNDER $1,000 | 426.5 | 579 |
| TOTAL 2004 SERVICE MEMBERSHIPS | | 579 |

# STATE OF OREGON

## DONATIONS OR PAYMENTS FOR SERVICES RENDERED BY PERSONS OTHER THAN EMPLOYEES AND CHARGED TO OREGON OPERATING ACCOUNTS

1. Report for each service rendered (including materials furnished incidental to the service which are impracticable of separation) by recipient and in total the aggregate of all payments made during the year where the aggregate of all such payments to a recipient was $25,000 or more including fees, retainers, commissions, gifts, contributions, assessments, bonuses, subscriptions, allowances for expenses or any other form of payments for services or as donations (except rents for property, taxes, utility services, traffic settlements, amounts paid for general services and licenses, accruals paid to trustees of pension and other employee benefit funds, and amounts paid for construction or maintenance of plant to persons other than *affiliates*) to any one corporation, institution, association, firm, partnership, committee, or person (not an employee of the respondent). Indicate by an asterisk in column (c) each item that includes payments for materials furnished incidental to the service performed. Payments to a recipient by two or more companies within a single system under a cost sharing or other joint arrangement shall be considered a single item for reporting in this schedule and shall be shown in the report of the principal company in the joint arrangement (as measured by gross operating revenues) with references thereto in the reports of the other system companies in the joint arrangement.

2. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies.

| Line No. | Name of Recipient (a) | Nature of Service (b) | Amount of Payment (c) |
|---|---|---|---|
| | See attached | | $14,520,574 |

| NAME | SERVICE DESCRIPTION | AMOUNT |
|---|---|---|
| ALVIN L ALEXANDERSON | CONSULTING SERVICES | 146,877 |
| ANDREA HAND MARKETING SERVICES INC | MARKET CONSULTING SERVICES | 102,255 |
| BALL JANIK LLP | LEGAL SERVICES | 38,155 |
| BLACK & VEATCH | ENGINEERING SERVICES | 168,088 |
| BOURKE & COMPANY | CONSULTING SERVICES | 41,609 |
| BRADFORD CONSULTING ENGINEERS INC | ENGINEERING SERVICES | 107,565 |
| BRIDGEWATER GROUP INC | CONSULTING SERVICES | 73,851 |
| BULLARD SMITH JERNSTEDT WILSON | LEGAL SERVICES | 93,150 |
| BURNS & MCDONNELL | ENGINEERING SERVICES | 161,164 |
| CHARLES RIVER ASSOCIATES INC | LEGAL SERVICES | 106,553 |
| CINDY CLASSEN DESIGN | DESIGN SERVICES | 57,536 |
| CONNOR & BISHOP | LEGAL SERVICES | 25,963 |
| CORNFORTH CONSULTANTS | CONSULTING SERVICES | 161,244 |
| CRA ROGERSCASEY LLC | CONSULTING SERVICES | 123,804 |
| DAVID C SMITH & ASSOCIATES INC | ENGINEERING SERVICES | 43,581 |
| DAVID EVANS & ASSOCIATES INC | ENGINEERING SERVICES | 28,784 |
| DEAN SMITH & ASSOCIATES | DESIGN SERVICES | 45,253 |
| DELOITTE & TOUCHE LLP | ACCOUNTING/AUDITING SERVICES | 1,449,979 |
| DESIGNER INFORMATION SERVICES | DESIGN SERVICES | 31,340 |
| ENGINEERING ECONOMICS INC | ENGINEERING SERVICES | 31,499 |
| ENTERPRISE SYSTEM SOLUTIONS INC | ACCOUNTING/AUDITING SERVICES | 69,326 |
| EPRI | ENVIRONMENTAL CONSULTING SERVICES | 25,238 |
| ESSENTIAL MANAGEMENT | TRAINING SERVICES | 51,750 |
| FACTORY IQ | COMPUTER SERVICES | 58,065 |
| GARD & GERBER | PUBLIC RELATIONS SERVICES | 246,161 |
| GLUMAC INTERNATIONAL | ENGINEERING SERVICES | 66,420 |
| GROOM LAW GROUP, CHARTERED | LEGAL SERVICES | 412,443 |
| HAHN AND ASSOCIATES, INC | ENVIRONMENTAL CONSULTING SERVICES | 75,438 |
| HOFFMAN HART & WAGNER LLP | LEGAL SERVICES | 72,691 |
| HOPE PAYNE | ADVERTISING SERVICES | 29,800 |
| IBM CORPORATION | COMPUTER SERVICES | 1,140,601 |
| INDUS INTERNATIONAL INC | COMPUTER SERVICES | 1,096,052 |
| JAMES H JOERGER ED.D | TRAINING SERVICES | 59,240 |
| JAT COMPUTER CONSULTING INC | CONSULTING SERVICES | 101,710 |
| JOHNSON/SHEEN ADVERTISING INC | ADVERTISING SERVICES | 2,391,244 |
| KAPLAN ENGINEERING | ENGINEERING SERVICES | 34,573 |
| KLOTZ ENERGY SYSTEMS INC | ENGINEERING SERVICES | 79,965 |
| LARKEN-SHAVIC | CONSULTING SERVICES | 26,391 |
| MARC B VICTOR PROFESSIONAL CORPORATION | LEGAL SERVICES | 39,504 |
| MARK R LINDLEY | LEGAL SERVICES | 166,071 |
| MARKET DECISIONS CORPORATION | MARKET CONSULTING SERVICES | 35,888 |
| MARKOWITZ HERBOLD GLADE & MEHLHAF PC | LEGAL SERVICES | 161,395 |
| MAYER, BROWN, ROWE & MAW LLP | LEGAL SERVICES | 60,201 |
| MERRIMACK ENERGY GROUP, INC | CONSULTING SERVICES | 51,087 |
| MICHAEL A ANDREWS | CONSULTING SERVICES | 196,611 |
| MICHELLE SAYLER | CONSULTING SERVICES | 26,483 |
| NATIONAL ECONOMIC RESEARCH ASSOCIATES INC | CONSULTING SERVICES | 255,978 |
| NORTHWEST LEGAL SEARCH INC. | RECRUITING SERVICES | 28,750 |
| NOVELL INC | CONSULTING SERVICES | 54,047 |
| PACIFIC ECONOMICS GROUP LLC | CONSULTING SERVICES | 89,817 |
| PACIFIC FOREST CONSULTANTS INC | ENGINEERING SERVICES | 44,417 |
| PAE CONSULTING ENGINEERS INC | ENGINEERING SERVICES | 40,856 |
| PATRICIA J. FARRELL | PUBLIC RELATIONS SERVICES | 67,950 |
| PEITZMAN, WEG & KEMPINSKY LLP | LEGAL SERVICES | 48,158 |
| PHOTOGRAPHY PLUS INC | PUBLIC RELATIONS SERVICES | 31,888 |
| PINNACLE RISK MANAGEMENT SERVICES | CONSULTING SERVICES | 87,000 |
| PLATTS | CONSULTING SERVICES | 47,888 |

| NAME | SERVICE DESCRIPTION | AMOUNT |
|---|---|---|
| PRICEWATERHOUSECOOPERS LLP | ACCOUNTING/AUDITING SERVICES | 71,174 |
| PROTIVITI INC | CONSULTING SERVICES | 41,850 |
| QUANTEC | CONSULTING SERVICES | 51,800 |
| RESOURCE MANAGEMENT CORP | ENVIRONMENTAL CONSULTING SERVICES | 65,042 |
| RIO TECHNICAL SERVICES INC | ENGINEERING SERVICES | 150,231 |
| SATHER, BYERLY & HOLLOWAY | LEGAL SERVICES | 33,662 |
| SCHULMAN RONCA & BUCUVALAS INC | CONSULTING SERVICES | 37,290 |
| SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP | LEGAL SERVICES | 942,783 |
| SKIPPING STONE INC | CONSULTING SERVICES | 427,782 |
| SMITH ANDREWS CREATIVE LLC | DESIGN SERVICES | 97,929 |
| STOEL RIVES LLP | LEGAL SERVICES | 191,141 |
| THERESA HAGERTY | ADVERTISING SERVICES | 33,945 |
| TONKON TORP LLP | LEGAL SERVICES | 1,288,871 |
| TROUTMAN SANDERS LLP | LEGAL SERVICES | 213,361 |
| V DENISE SAUNDERS PC | LEGAL SERVICES | 131,438 |
| VINSON & ELKINS LLP | LEGAL SERVICES | 132,928 |
| **TOTAL** | | 14,520,574 |