



FINANCIAL STATEMENTS

May 2014
(Unaudited)

Table of Contents

	<u>Page</u>
Monthly Financial Highlights	2
Statement of Revenues, Expenses and Changes in Net Position	
Current Month	3
Year-to-Date	4
2014 Monthly Activity	5
Comparative Statement of Net Position	6 - 7
Energy Statistical Data	
Current Month	8
Year-to-Date	9
kWh Sales - Monthly Activity	10 - 11
Plant Additions and Retirements	
Current Month	12
Year-to-Date	13
Statement of Cash Flows	14
Weather Statistics	15
Broadband Summary	16
Payroll Report	17



Financial Highlights May 2014



Issue date: 6/23/14

Financial highlights for the month of May:

- District operations resulted in a decrease in net position of \$65,000 for the month.
- The average temperature of 65.6° was 3.5° above normal. Cumulative heating degree days were 18% below last year.
- Total retail kWh billed during May was up 2% from last year and 10% above budget.
- Net power supply costs were \$5.5 million for the month with sales for resale of \$1.4 million and an average price of \$20 per MWh.
- May's non-power operating costs of \$1.7 million before taxes and depreciation were 4% above budget.
- Capital expenditures were \$900,000 for the month.

(in thousands of dollars)

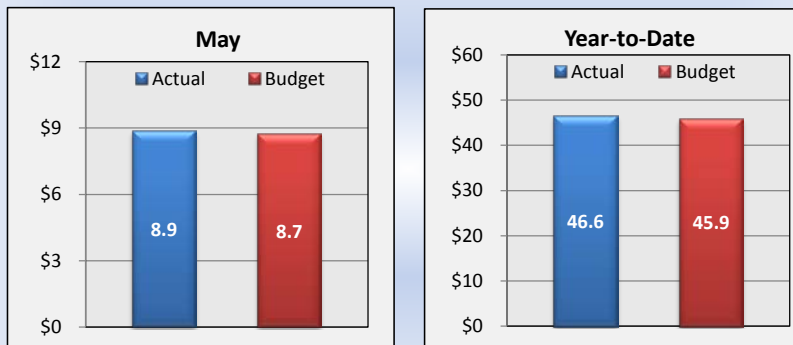
Change in Net Position	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total YTD	Annual Budget
Actual	\$257	(\$318)	\$204	(\$875)	(\$65)								(\$797)	
Budget	\$148	(\$107)	(\$355)	(\$1,635)	\$150								(\$1,799)	(\$121)

Net Power Costs	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Annual Budget
Power Supply Costs	\$8,358	\$9,525	\$7,916	\$7,918	\$6,897								\$40,613	\$90,607
Less: Sales for Resale	(2,289)	(2,003)	(2,743)	(2,143)	(1,442)								(10,621)	(15,100)
Net Power Costs	\$6,069	\$7,521	\$5,173	\$5,775	\$5,455								\$29,992	\$75,507

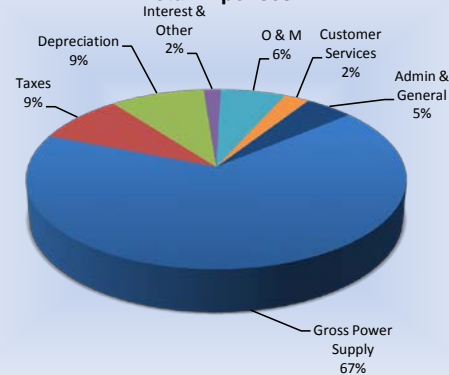
Net Capital Costs	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Annual Budget
Capital Expenditures	\$640	\$672	\$1,169	\$927	\$1,063								\$4,470	\$15,108
Less: Capital Contributions	(21)	(42)	(113)	(129)	(44)								(350)	(1,431)
Net Capital Costs	\$618	\$630	\$1,056	\$798	\$1,019								\$4,120	\$13,677

Load Statistics	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Annual Budget
aMW - Retail Sales Billed	194	207	161	185	210								191	196
aMW - Sales for Resale	75	42	151	120	91								96	39

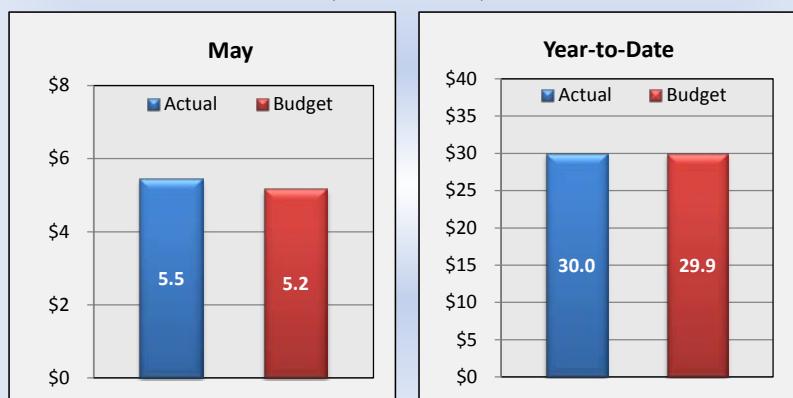
Total Retail Revenue
(in millions of dollars)



Total Expenses



Net Power Supply Costs
(in millions of dollars)



Key Ratios

Current Ratio	4.45 : 1
Debt Service Coverage (2011 actual)	4.03
Debt Service Coverage (2012 actual)	3.60
Debt Service Coverage (2013 actual)	3.06
Debt Service Coverage (2014 projection)	3.04
<i>(includes capital contributions)</i>	

Other Statistics

Unrestricted Undesignated Reserves	\$ 32.2 million
Rate Stabilization Account (designated)	\$ 7.5 million
Debt Service Reserve Fund (designated)	\$ 4.0 million
BTOP Reserve (designated)	\$ 0.3 million
Bond Principal & Interest (restricted)	\$ 2.0 million
Net Utility Plant	\$ 121.8 million
Long-Term Debt	\$ 60.5 million
Active Service Agreements	49,955
Non-Contingent Employees	154.25
Contingent YTD FTE's	1.45

PUBLIC UTILITY DISTRICT NO.1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
CURRENT MONTH

	5/31/2014			5/31/2013	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$8,854,036	\$8,726,939	1%	\$9,021,519	-2%
Energy Sales for Resale	1,377,048	1,033,694	33%	1,440,513	-4%
Transmission of Power for Others	65,380	41,667	57%	67,452	-3%
Broadband Revenue	165,657	164,779	1%	163,639	1%
Other Revenue	127,017	134,862	-6%	123,143	3%
TOTAL OPERATING REVENUES	10,589,137	10,101,941	5%	10,816,266	-2%
OPERATING EXPENSES					
Purchased Power	5,741,770	5,078,698	13%	6,008,042	-4%
Purchased Transmission & Ancillary Services	1,121,017	1,059,405	6%	970,532	16%
Conservation Program	34,268	110,322	-69%	131,322	-74%
Total Power Supply	6,897,055	6,248,425	10%	7,109,896	-3%
Transmission Operation & Maintenance	19,896	2,083	n/a	6,003	231%
Distribution Operation & Maintenance	685,371	711,434	-4%	766,002	-11%
Broadband Expense	68,575	60,973	12%	129,481	-47%
Customer Accounting, Collection & Information	291,102	350,971	-17%	355,068	-18%
Administrative & General	620,911	495,767	25%	507,681	22%
Subtotal before Taxes & Depreciation	1,685,855	1,621,229	4%	1,764,236	-4%
Taxes	905,780	954,698	-5%	918,016	-1%
Depreciation & Amortization	1,095,914	1,100,750	0%	1,049,460	4%
Total Other Operating Expenses	3,687,548	3,676,677	0%	3,731,712	-1%
TOTAL OPERATING EXPENSES	10,584,604	9,925,102	7%	10,841,608	-2%
OPERATING INCOME (LOSS)	4,534	176,839	-97%	(25,342)	-118%
NONOPERATING REVENUES & EXPENSES					
Interest Income	61,632	20,833	196%	18,703	230%
Other Income	33,752	31,339	8%	34,986	-4%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(246,111)	(230,315)	7%	(236,930)	4%
Debt Discount/Premium Amortization & Loss on Defeased Debt	37,227	37,228	0%	38,402	-3%
Loss in Joint Ventures/Special Assessments	-	-	n/a	-	n/a
TOTAL NONOPERATING REVENUES & EXPENSES	(113,499)	(140,915)	-19%	(144,838)	-22%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(108,966)	35,924	n/a	(170,180)	-36%
CAPITAL CONTRIBUTIONS	44,130	113,743	-61%	165,754	-73%
CHANGE IN NET POSITION	(\$64,836)	\$149,667	-143%	(\$4,426)	n/a

PUBLIC UTILITY DISTRICT NO.1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
YEAR TO DATE

	5/31/2014			5/31/2013	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$46,611,395	\$45,884,916	2%	\$44,600,216	5%
Energy Sales for Resale	10,341,736	6,413,093	61%	7,616,419	36%
Transmission of Power for Others	279,624	208,333	34%	352,939	-21%
Broadband Revenue	960,370	806,028	19%	811,222	18%
Other Revenue	783,839	815,660	-4%	745,366	5%
TOTAL OPERATING REVENUES	58,976,964	54,128,030	9%	54,126,162	9%
OPERATING EXPENSES					
Purchased Power	35,006,434	30,774,308	14%	30,419,587	15%
Purchased Transmission & Ancillary Services	5,517,313	5,222,153	6%	4,802,352	15%
Conservation Program	89,598	551,611	-84%	632,806	-86%
Total Power Supply	40,613,346	36,548,072	11%	35,854,744	13%
Transmission Operation & Maintenance	29,456	10,415	183%	24,904	18%
Distribution Operation & Maintenance	3,538,731	3,569,175	-1%	3,155,905	12%
Broadband Expense	253,247	307,689	-18%	355,984	-29%
Customer Accounting, Collection & Information	1,483,001	1,819,523	-18%	1,517,388	-2%
Administrative & General	2,847,384	2,775,714	3%	2,692,541	6%
Subtotal before Taxes & Depreciation	8,151,819	8,482,517	-4%	7,746,723	5%
Taxes	5,269,199	5,175,417	2%	5,081,751	4%
Depreciation & Amortization	5,525,415	5,503,750	0%	5,260,258	5%
Total Other Operating Expenses	18,946,433	19,161,684	-1%	18,088,732	-100%
TOTAL OPERATING EXPENSES	59,559,779	55,709,756	7%	53,943,476	10%
OPERATING INCOME (LOSS)	(582,815)	(1,581,725)	-63%	182,686	n/a
NONOPERATING REVENUES & EXPENSES					
Interest Income	277,160	104,165	166%	100,040	177%
Other Income	161,906	156,695	3%	164,448	-2%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(1,189,400)	(1,161,076)	2%	(1,205,208)	-1%
Debt Discount/Premium Amortization & Loss on Defeased Debt	186,137	186,138	0%	192,012	-3%
Loss in Joint Ventures/Special Assessments	-	-	n/a	-	n/a
TOTAL NONOPERATING REVENUES & EXPENSES	(564,197)	(714,078)	-21%	(748,708)	-25%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(1,147,012)	(2,295,803)	-50%	(566,022)	103%
CAPITAL CONTRIBUTIONS	349,977	496,459	-30%	641,619	-45%
CHANGE IN NET POSITION	(797,035)	(1,799,344)	-56%	75,597	n/a
TOTAL NET POSITION, BEGINNING OF YEAR	126,880,031	124,160,145	2%	124,160,145	2%
TOTAL NET POSITION, END OF YEAR	\$126,082,996	\$122,360,801	3%	\$124,235,742	1%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
2014 MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING REVENUES													
Energy Sales - Retail	\$9,570,658	\$10,756,933	\$9,226,432	\$8,203,336	\$8,854,036								\$46,611,395
Energy Sales for Resale	2,248,820	1,963,427	2,678,030	2,074,411	1,377,048								10,341,736
Transmission of Power for Others	40,600	40,013	65,319	68,313	65,380								279,625
Broadband Revenue	206,073	194,972	164,809	228,860	165,657								960,371
Other Electric Revenue	400,780	85,779	82,640	87,625	127,017								783,841
TOTAL OPERATING REVENUES	12,466,931	13,041,124	12,217,230	10,662,545	10,589,138	-	-	-	-	-	-	-	58,976,968
OPERATING EXPENSES													
Purchased Power	7,220,915	8,400,092	6,623,623	7,020,035	5,741,770								35,006,435
Purchased Transmission & Ancillary Services	1,097,134	1,100,788	1,119,704	1,078,670	1,121,017								5,517,313
Conservation Program	40,140	23,755	172,588	(181,153)	34,268								89,598
Total Power Supply	8,358,189	9,524,635	7,915,915	7,917,552	6,897,055	-	-	-	-	-	-	-	40,613,346
Transmission Operation & Maintenance	1,124	240	661	7,535	19,896								29,456
Distribution Operation & Maintenance	672,360	580,990	790,836	809,174	685,371								3,538,731
Broadband Expense	13,608	33,899	84,104	53,060	68,575								253,246
Customer Accounting, Collection & Information	262,749	272,237	324,394	332,518	291,102								1,483,000
Administrative & General	660,115	489,273	583,036	494,050	620,911								2,847,385
Subtotal before Taxes & Depreciation	1,609,956	1,376,639	1,783,031	1,696,337	1,685,855	-	-	-	-	-	-	-	8,151,818
Taxes	1,231,153	1,183,730	1,053,806	894,730	905,780								5,269,199
Depreciation & Amortization	1,148,133	1,116,906	1,102,344	1,062,117	1,095,914								5,525,414
Total Other Operating Expenses	3,989,242	3,677,275	3,939,181	3,653,184	3,687,549	-	-	-	-	-	-	-	18,946,431
TOTAL OPERATING EXPENSES	12,347,431	13,201,910	11,855,096	11,570,736	10,584,604	-	-	-	-	-	-	-	59,559,777
OPERATING INCOME (LOSS)	119,500	(160,786)	362,134	(908,191)	4,534	-	-	-	-	-	-	-	(582,809)
NONOPERATING REVENUES & EXPENSES													
Interest Income	266,831	(35,422)	(104,942)	89,061	61,632								277,160
Other Income	47,668	33,233	32,273	14,980	33,752								161,906
Other Expense	-	-	-	-	-								-
Interest Expense	(235,611)	(234,811)	(235,385)	(237,480)	(246,111)								(1,189,398)
Debt Discount & Expense Amortization	37,227	37,227	37,227	37,227	37,227								186,135
Loss in Joint Ventures/Special Assessments	-	-	-	-	-								-
TOTAL NONOPERATING REV/EXP	116,115	(199,773)	(270,827)	(96,212)	(113,500)	-	-	-	-	-	-	-	(564,197)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	235,615	(360,559)	91,307	(1,004,403)	(108,966)	-	-	-	-	-	-	-	(1,147,006)
CAPITAL CONTRIBUTIONS	21,246	42,411	112,992	129,198	44,130								349,977
CHANGE IN NET POSITION	\$256,861	(\$318,148)	\$204,299	(\$875,205)	(\$64,836)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$797,029)

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
COMPARATIVE STATEMENT OF NET POSITION
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**

ASSETS	5/31/2014	5/31/2013	Increase/(Decrease)	
			Amount	Percent
CURRENT ASSETS				
Cash & Cash Equivalents				
Unrestricted Cash & Cash Equivalents	\$22,198,066	\$19,659,703	\$2,538,363	
Restricted Construction Account	-	-	-	
Investments	12,004,087	16,328,779	(4,324,692)	
Designated Rate Stabilization Fund	7,500,000	7,500,000	-	
Designated Debt Service Reserve Fund	4,000,000	4,000,000	-	
Designated BTOP Reserve Fund	348,813	348,813	-	
Accounts Receivable, net	9,146,641	8,097,760	1,048,881	
BPA Prepay Receivable	600,000	600,000	-	
Accrued Interest Receivable	70,428	96,556	(26,128)	
Wholesale Power Receivable	670,065	677,353	(7,288)	
Accrued Unbilled Revenue	2,370,000	2,260,000	110,000	
Inventory Materials & Supplies	5,305,741	4,377,017	928,725	
Prepaid Expenses & Option Premiums	403,233	184,376	218,857	
Total Current Assets	64,617,075	64,130,356	486,718	1%
NONCURRENT ASSETS				
Restricted Bond Reserve Fund	140,017	140,017	-	
Other Receivables	91,276	103,395	(12,119)	
BPA Prepay Receivable	8,000,000	8,600,000	(600,000)	
Deferred Purchased Power Costs	8,088,002	8,657,399	(569,396)	
Other Deferred Charges	-	930	(930)	
	<u>16,319,296</u>	<u>17,501,741</u>	<u>(582,446)</u>	<u>-7%</u>
Utility Plant				
Land and Intangible Plant	3,362,831	3,257,160	105,670	
Electric Plant in Service	278,047,310	265,126,601	12,920,709	
Construction Work in Progress	2,914,023	5,635,342	(2,721,320)	
Accumulated Depreciation	(162,537,916)	(151,446,673)	(11,091,242)	
Net Utility Plant	<u>121,786,247</u>	<u>122,572,430</u>	<u>(786,183)</u>	<u>-1%</u>
Total Noncurrent Assets	<u>138,105,543</u>	<u>140,074,171</u>	<u>(1,968,628)</u>	<u>-1%</u>
Total Assets	202,722,618	204,204,528	(1,481,910)	-1%
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized Loss on Defeased Debt	167,231	228,293	(61,062)	
Accumulated Decrease in Fair Value of Hedging Derivatives	475,788	17,842	457,946	
Total Deferred Outflows of Resources	643,018	246,134	396,884	
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$203,365,636</u></u>	<u><u>\$204,450,662</u></u>	<u><u>(\$1,085,026)</u></u>	<u><u>-1%</u></u>

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
COMPARATIVE STATEMENT OF NET POSITION
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES**

	5/31/2014	5/31/2013	Increase/(Decrease)	
			Amount	Percent
LIABILITIES				
CURRENT LIABILITIES				
Warrants Outstanding	\$49,759	\$73,325	(\$23,566)	
Accounts Payable	6,712,409	6,170,786	541,623	
Customer Deposits	1,363,184	1,292,679	70,505	
Accrued Taxes Payable	1,724,880	1,671,144	53,735	
Other Current & Accrued Liabilities	1,410,396	1,183,224	227,172	
Accrued Interest Payable	212,976	220,787	(7,811)	
Revenue Bonds, Current Portion	3,035,000	2,940,000	95,000	
Total Current Liabilities	14,508,603	13,551,945	956,658	7%
NONCURRENT LIABILITIES				
2005 Bond Issue	1,900,000	3,040,000	(1,140,000)	
2010 Bond Issue	17,345,000	17,345,000	-	
2011 Bond Issue	34,355,000	36,250,000	(1,895,000)	
Unamortized Premium & Discount	3,863,081	4,377,919	(514,839)	
Deferred Revenue	436,172	1,213,264	(777,093)	
BPA Prepay Incentive Credit	2,311,367	2,472,623	(161,256)	
Other Liabilities	2,284,282	1,694,037	590,245	
Total Noncurrent Liabilities	62,494,901	66,392,843	(3,897,942)	-6%
Total Liabilities	77,003,504	79,944,788	(2,941,284)	-4%
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedging Derivatives	279,135	270,131	9,004	
Total Deferred Inflows of Resources	279,135	270,131	9,004	3%
NET POSITION				
Net Investment in Capital Assets	61,455,397	58,847,803	2,607,594	
Restricted for Debt Service	140,017	140,017	-	
Unrestricted	64,487,582	65,247,921	(760,339)	
Total Net Position	126,082,997	124,235,742	1,847,255	1%
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	\$203,365,636	\$204,450,662	(\$1,085,026)	-1%
CURRENT RATIO:	4.45:1	4.73:1		
(Current Assets / Current Liabilities)				
WORKING CAPITAL:	\$50,108,471	\$50,578,411	(\$469,940)	-1%
(Current Assets less Current Liabilities)				

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
ENERGY STATISTICAL DATA
CURRENT MONTH**

	5/31/2014			5/31/2013	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$3,091,002	\$3,565,494	-13%	\$3,278,766	-6%
Small General Service	615,224	651,742	-6%	633,295	-3%
Medium General Service	818,688	850,450	-4%	827,810	-1%
Large General Service	972,386	937,952	4%	980,130	-1%
Large Industrial	256,506	275,239	-7%	263,193	-3%
Small Irrigation	120,676	101,601	19%	112,351	7%
Large Irrigation	2,927,298	2,263,709	29%	2,736,064	7%
Street Lights	17,754	18,328	-3%	17,705	0%
Security Lights	20,754	21,112	-2%	20,450	1%
Unmetered Accounts	13,996	14,970	-7%	13,927	0%
Billed Revenues Before Taxes	\$8,854,285	\$8,700,597	2%	\$8,883,691	0%
City Occupation Taxes	348,750	375,579	-7%	361,828	-4%
Bad Debt Expense (reduced from 0.25% to 0.2% of retail sales in August 2013)	(19,000)	(19,237)	-1%	(24,000)	-21%
Unbilled Revenue	(330,000)	(330,000)	0%	(200,000)	65%
TOTAL SALES - REVENUE	\$8,854,036	\$8,726,939	1%	\$9,021,519	-2%
ENERGY SALES RETAIL - kWh					
Residential	38,751,097	43,959,385	-12%	41,520,865	-7%
Small General Service	8,960,528	9,220,805	-3%	9,285,161	-3%
Medium General Service	13,403,247	13,701,946	-2%	13,461,961	0%
Large General Service	17,175,060	16,131,814	6%	17,300,043	-1%
Large Industrial	6,227,320	6,001,210	4%	6,331,645	-2%
Small Irrigation	2,487,573	1,975,288	26%	2,288,143	9%
Large Irrigation	68,929,139	50,567,605	36%	62,939,428	10%
Street Lights	225,070	230,772	-2%	229,161	-2%
Security Lights	103,334	89,843	15%	105,222	-2%
Unmetered Accounts	248,246	246,346	1%	247,676	0%
TOTAL kWh BILLED	156,510,614	142,125,014	10%	153,709,305	2%
NET POWER COST					
BPA Power Costs					
Slice	\$2,563,915	\$2,687,244	-5%	\$2,679,196	-4%
Block	1,325,941	1,325,966	0%	872,109	52%
Subtotal	3,889,856	4,013,210	-3%	3,551,305	10%
Other Power Purchases	1,139,090	416,049	174%	1,824,561	-38%
Frederickson	712,824	649,439	10%	632,176	13%
Transmission	741,711	738,457	0%	641,620	16%
Ancillary	379,306	320,948	18%	328,912	15%
Conservation Program	34,268	110,322	-69%	131,322	-74%
Gross Power Costs	6,897,055	6,248,425	10%	7,109,896	-3%
Less Sales for Resale-Energy	(1,377,048)	(1,033,694)	33%	(1,440,513)	-4%
Less Sales for Resale-Gas	-	-	n/a	-	n/a
Less Transmission of Power for Others	(65,380)	(41,667)	57%	(67,452)	-3%
NET POWER COSTS	\$5,454,627	\$5,173,064	5%	\$5,601,931	-3%
NET POWER - kWh					
BPA Power Costs					
Slice	120,510,000	126,424,552	-5%	109,678,000	10%
Block	79,126,000	79,126,402	0%	74,838,000	6%
Subtotal	199,636,000	205,550,954	-3%	184,516,000	8%
Other Power Purchases	37,800,495	5,950,942	535%	49,750,561	-24%
Frederickson	1,832,000	-	n/a	-	n/a
Gross Power kWh	239,268,495	211,501,896	13%	234,266,561	2%
Less Sales for Resale	(67,888,000)	(65,912,591)	3%	(74,319,000)	-9%
Less Transmission Losses/Imbalance	(4,538,000)	(2,822,555)	61%	(3,008,000)	51%
NET POWER - kWh	166,842,495	142,766,750	17%	156,939,561	6%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$28.83	\$29.54	-2%	\$30.35	-5%
Net Power Cost	\$32.69	\$36.23	-10%	\$35.69	-8%
BPA Power Cost	\$19.48	\$19.52	0%	\$19.25	1%
Sales for Resale	\$20.28	\$15.86	28%	\$19.38	5%
ACTIVE SERVICE AGREEMENTS:					
Residential	41,675			41,292	1%
Small General Service	4,732			4,680	1%
Medium General Service	752			745	1%
Large General Service	147			144	2%
Large Industrial	3			3	0%
Small Irrigation	561			566	-1%
Large Irrigation	224			219	2%
Street Lights	9			9	0%
Security Lights	1,495			1,480	1%
Unmetered Accounts	357			355	1%
TOTAL	49,955			49,493	1%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
ENERGY STATISTICAL DATA
YEAR TO DATE

	5/31/2014			5/31/2013	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$24,305,728	\$24,835,705	-2%	\$23,315,195	4%
Small General Service	3,443,032	3,436,214	0%	3,338,031	3%
Medium General Service	4,824,371	4,834,086	0%	4,581,680	5%
Large General Service	5,199,681	5,352,440	-3%	5,136,642	1%
Large Industrial	1,362,340	1,429,384	-5%	1,384,182	-2%
Small Irrigation	313,424	297,802	5%	298,010	5%
Large Irrigation	6,981,995	5,466,064	28%	5,886,095	19%
Street Lights	88,693	88,918	0%	85,944	3%
Security Lights	103,215	102,842	0%	100,345	3%
Unmetered Accounts	69,982	73,058	-4%	69,404	1%
Billed Revenues Before Taxes	\$46,692,462	\$45,916,513	2%	\$44,195,527	6%
City Occupation Taxes	2,349,933	2,399,924	-2%	2,261,690	4%
Bad Debt Expense (reduced from 0.25% to 0.2% of retail sales in August 2013)	(101,000)	(101,521)	-1%	(120,000)	-16%
Unbilled Revenue	(2,330,000)	(2,330,000)	0%	(1,737,000)	34%
TOTAL SALES - REVENUE	\$46,611,395	\$45,884,916	2%	\$44,600,216	5%
ENERGY SALES RETAIL - kWh					
Residential	324,005,806	329,677,630	-2%	309,528,074	5%
Small General Service	50,823,338	50,250,875	1%	49,202,163	3%
Medium General Service	72,592,328	72,939,559	0%	69,340,269	5%
Large General Service	86,393,220	87,063,656	-1%	85,378,881	1%
Large Industrial	30,184,195	30,320,174	0%	30,659,915	-2%
Small Irrigation	4,424,389	3,479,735	27%	4,115,995	7%
Large Irrigation	121,456,313	87,817,946	38%	98,687,122	23%
Street Lights	1,142,950	1,198,736	-5%	1,146,017	0%
Security Lights	517,487	447,280	16%	525,759	-2%
Unmetered Accounts	1,238,480	1,230,858	1%	1,229,812	1%
TOTAL kWh BILLED	692,778,506	664,426,449	4%	649,814,007	7%
NET POWER COST					
BPA Power Costs					
Slice	\$13,313,301	\$13,436,220	-1%	\$13,395,980	-1%
Block	9,670,314	9,670,494	0%	8,226,591	18%
Subtotal	22,983,615	23,106,714	-1%	21,622,571	6%
Other Power Purchases					
Frederickson	6,802,888	2,289,327	197%	5,224,711	30%
Transmission	5,219,931	5,378,267	-3%	3,572,304	46%
Ancillary	3,701,713	3,692,285	0%	3,199,576	16%
Ancillary	1,815,600	1,529,868	19%	1,602,776	13%
Conservation Program	89,598	551,611	-84%	632,806	-86%
Gross Power Costs	40,613,346	36,548,072	11%	35,854,744	13%
Less Sales for Resale-Energy	(9,942,443)	(6,413,093)	55%	(7,616,419)	31%
Less Sales for Resale-Gas	(399,293)	-	n/a	-	n/a
Less Transmission of Power for Others	(279,624)	(208,333)	34%	(352,939)	-21%
NET POWER COSTS	\$29,991,986	\$29,926,645	0%	\$27,885,386	8%
NET POWER - kWh					
BPA Power Costs					
Slice	500,300,000	452,158,274	11%	473,505,000	6%
Block	338,978,000	338,984,700	0%	320,612,000	6%
Subtotal	839,278,000	791,142,974	6%	794,117,000	6%
Other Power Purchases					
Frederickson	167,289,030	35,856,450	367%	140,662,003	19%
Frederickson	41,060,000	91,600,000	-55%	13,847,000	197%
Gross Power kWh	1,047,627,030	918,599,424	14%	948,626,003	10%
Less Sales for Resale	(350,556,000)	(188,807,839)	86%	(278,552,000)	26%
Less Transmission Losses/Imbalance	(14,149,000)	(11,802,879)	20%	(13,435,000)	5%
NET POWER - kWh	682,922,030	717,988,706	-5%	656,639,003	4%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$38.77	\$39.79	-3%	\$37.80	3%
Net Power Cost	\$43.92	\$41.68	5%	\$42.47	3%
BPA Power Cost	\$27.38	\$29.21	-6%	\$27.23	1%
Sales for Resale	\$28.36	\$22.07	29%	\$27.34	4%
AVERAGE ACTIVE SERVICE AGREEMENTS:					
Residential	41,604			41,160	1%
Small General Service	4,721			4,666	1%
Medium General Service	754			743	1%
Large General Service	147			144	2%
Large Industrial	3			3	0%
Small Irrigation	564			559	1%
Large Irrigation	219			193	13%
Street Lights	9			9	0%
Security Lights	1,498			1,479	1%
Unmetered Accounts	357			354	1%
TOTAL	49,875			49,309	1%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
KWH SALES
MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Residential													
2010	90,401,297	62,193,032	53,340,924	52,167,129	41,358,640	36,991,324	46,276,194	56,798,929	45,223,487	39,318,660	47,167,407	83,538,257	654,775,280
2011	87,928,561	74,994,510	66,362,298	56,496,440	44,658,070	38,780,815	45,214,732	49,562,439	53,301,689	40,235,412	51,381,140	79,037,233	687,953,339
2012	88,212,383	80,652,978	57,019,446	49,435,721	40,022,618	41,521,205	46,830,893	57,987,360	50,232,442	36,528,055	52,822,005	66,753,204	668,018,310
2013	85,933,904	77,488,047	56,513,417	48,071,841	41,520,865	42,301,535	51,932,912	59,463,795	53,272,213	41,006,176	52,879,427	87,502,483	697,886,615
2014	90,995,045	86,856,866	61,276,449	46,126,349	38,751,097								324,005,806
Small General Service													
2010	11,298,796	9,359,091	8,325,664	8,910,446	8,119,117	9,131,977	9,264,244	11,772,305	9,928,289	8,493,299	7,952,158	10,927,613	113,482,999
2011	11,059,833	10,192,630	9,181,231	9,382,413	9,157,991	9,277,162	10,078,685	10,533,804	10,921,485	9,047,075	8,522,751	10,983,138	118,338,198
2012	11,620,253	11,081,244	8,731,569	8,613,151	9,186,607	9,378,977	10,247,220	11,671,124	11,202,911	8,464,869	9,293,606	9,929,524	119,421,055
2013	11,394,724	10,700,711	8,862,866	8,958,701	9,285,161	9,833,210	10,896,923	12,097,199	11,379,590	8,965,721	9,306,967	11,245,947	122,927,720
2014	12,002,884	11,773,687	9,247,968	8,838,271	8,960,528								50,823,338
Medium General Service													
2010	14,902,921	13,314,190	12,537,015	13,120,661	12,944,989	14,180,341	14,246,821	16,794,209	14,755,524	14,240,649	13,708,861	16,121,462	170,867,643
2011	15,884,076	14,063,566	13,241,633	14,443,388	14,171,832	13,508,596	14,835,014	15,898,300	16,378,392	13,612,489	12,898,272	16,527,877	175,463,435
2012	15,995,754	14,843,947	12,863,785	13,464,357	13,553,914	14,103,136	14,973,817	16,437,847	16,513,370	14,079,820	14,709,116	14,459,816	175,998,679
2013	15,375,716	14,629,522	12,714,807	13,158,263	13,461,961	14,198,240	15,233,651	16,943,765	16,157,388	14,583,038	14,990,108	15,803,535	177,249,994
2014	16,255,765	16,174,267	13,320,761	13,438,288	13,403,247								72,592,328
Large General Service													
2010	19,010,500	17,541,520	16,854,980	18,160,760	16,381,580	17,513,200	17,387,620	20,804,880	19,173,218	20,426,577	16,918,637	18,512,888	218,686,360
2011	16,667,038	16,211,666	15,328,400	17,016,972	16,378,040	16,603,740	17,087,020	17,842,100	20,127,280	18,812,860	16,068,160	21,525,480	209,668,756
2012	17,752,480	17,246,280	15,614,938	17,276,652	17,948,285	17,269,044	17,262,035	20,169,040	19,875,000	19,266,300	20,172,401	17,524,790	217,377,245
2013	18,363,206	16,370,904	16,064,720	17,280,008	17,300,043	17,480,703	18,704,243	20,956,543	20,230,220	19,362,880	19,518,760	17,683,240	219,315,470
2014	18,043,140	18,004,500	16,529,440	16,641,080	17,175,060								86,393,220
Large Industrial													
2010	6,226,555	2,227,330	5,627,800	5,390,705	4,714,640	4,859,035	5,872,735	6,107,230	3,465,780	1,323,980	3,398,080	6,150,790	55,364,660
2011	6,299,710	4,802,485	6,254,835	4,856,705	6,011,530	5,928,790	6,292,475	6,387,425	5,827,005	3,302,090	2,967,790	6,479,970	65,410,810
2012	6,484,220	5,701,260	6,243,370	6,036,840	5,596,185	5,463,635	5,815,140	6,333,690	4,362,805	6,313,930	6,307,555	5,916,535	70,575,165
2013	6,303,530	5,690,550	5,970,720	6,363,470	6,331,645	6,273,940	6,074,935	6,052,520	3,037,994	6,374,590	4,922,960	6,405,925	69,802,779
2014	6,203,055	5,695,020	6,141,110	5,917,690	6,227,320								30,184,195
Small Irrigation													
2010	3,396	2,521	483,824	1,399,009	1,838,477	1,849,940	2,883,755	2,863,673	2,013,784	1,060,170	19,954	27,645	14,446,148
2011	3,723	2,907	337,065	903,922	1,753,860	2,125,131	2,842,380	3,157,391	2,260,605	1,098,718	113,937	6,895	14,606,534
2012	98	8	300,470	947,657	2,146,900	2,179,098	3,052,837	3,270,042	2,207,181	1,058,286	2,284	7	15,164,868
2013	101	-	480,748	1,347,003	2,288,143	2,390,103	3,152,789	2,941,397	1,826,383	742,890	41,696	30	15,211,283
2014	-	-	566,022	1,370,794	2,487,573								4,424,389
Large Irrigation													
2010	251,961	245,201	14,015,664	30,160,039	44,624,155	62,095,079	92,003,942	70,557,508	25,081,761	13,694,765	3,529,354	615,864	356,875,293
2011	58,069	431,210	4,512,419	21,126,273	36,909,547	72,058,616	86,862,127	84,616,557	40,855,201	14,327,819	5,400,066	234,854	367,392,758
2012	527,285	661,067	6,815,749	22,601,004	63,674,660	58,919,819	83,415,022	75,956,400	37,124,484	18,674,352	1,931,662	271,944	370,573,448
2013	259,061	415,476	10,346,643	24,726,514	62,939,428	75,510,554	97,242,342	66,591,892	27,504,705	18,933,975	5,069,220	(2,131,722)	387,408,088
2014	247,328	266,769	11,959,400	40,053,677	68,929,139								121,456,313
Street Lights													
2010	359,359	359,449	360,313	361,789	361,879	362,059	362,059	362,131	362,059	362,419	362,383	363,535	4,339,434
2011	447,437	447,617	447,617	447,905	447,905	471,089	471,071	469,991	469,991	470,063	470,675	470,680	5,532,041
2012	432,872	432,872	398,337	356,249	346,935	339,628	339,628	327,569	309,982	300,873	285,170	266,257	4,136,372
2013	229,267	229,267	229,161	229,161	229,161	229,161	229,161	229,209	229,209	229,245	229,395	229,425	2,750,822
2014	229,425	229,425	229,515	229,515	225,070								1,142,950

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
KWH SALES
MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Security Lights													
2010	87,282	87,282	87,219	89,442	89,370	89,334	89,406	89,082	89,298	90,144	90,252	90,369	1,068,480
2011	90,387	90,567	90,675	90,675	90,747	91,323	90,855	90,207	90,315	90,315	90,315	90,459	1,086,840
2012	90,387	90,459	90,387	90,423	90,135	90,099	90,135	90,135	90,135	90,873	90,765	89,811	1,083,744
2013	104,964	104,964	105,351	105,258	105,222	105,163	105,163	104,948	104,561	104,346	103,807	103,678	1,257,425
2014	103,678	103,678	103,420	103,377	103,334								517,487
Unmetered													
2010	240,695	240,695	240,695	240,695	240,821	241,945	241,945	241,945	238,908	241,024	243,193	243,193	2,895,754
2011	243,193	243,193	243,193	243,193	242,209	242,209	242,324	242,154	242,154	242,154	241,579	241,464	2,909,019
2012	241,464	241,464	244,466	244,466	244,466	244,472	244,472	244,472	244,472	244,472	244,472	244,472	2,927,630
2013	243,914	245,210	246,506	246,506	247,676	247,676	247,676	247,676	247,676	247,676	247,676	247,686	2,963,554
2014	247,686	247,516	247,516	247,516	248,246								1,238,480
Total													
2010	142,782,762	105,570,311	111,874,098	130,000,675	130,673,668	147,314,234	188,628,721	186,391,892	120,332,108	99,251,687	93,390,279	136,591,616	1,592,802,051
2011	138,682,027	121,480,351	115,999,366	125,007,886	129,821,731	159,087,471	184,016,683	188,800,368	150,474,117	101,238,995	98,154,685	135,598,050	1,648,361,730
2012	141,357,196	130,951,579	108,322,517	119,066,520	152,810,705	149,509,113	182,271,199	192,487,679	142,162,782	105,021,830	105,859,036	115,456,360	1,645,276,516
2013	138,208,387	125,874,651	111,534,939	120,486,725	153,709,305	168,570,285	203,819,795	185,628,944	133,989,939	110,550,537	107,310,016	137,090,227	1,696,773,750
2014	144,328,006	139,351,728	119,621,601	132,966,557	156,510,614								692,778,506

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
CAPITAL ADDITIONS AND RETIREMENTS
CURRENT MONTH**

	BALANCE 4/30/2014	ADDITIONS	RETIREMENTS	BALANCE 5/31/2014
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	67,480	-	-	67,480
GENERATION PLANT:				
Land & Land Rights	-	-	-	-
Structures & Improvements	1,141,911	-	-	1,141,911
Fuel Holders & Accessories	-	-	-	-
Other Electric Generation	261,940	-	-	261,940
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
TOTAL	1,403,851	-	-	1,403,851
TRANSMISSION PLANT:				
Land & Land Rights	156,400	-	-	156,400
Clearing Land & Right Of Ways	25,544	-	-	25,544
Transmission Station Equipment	832,047	-	-	832,047
Towers & Fixtures	-	-	-	-
Poles & Fixtures	3,974,101	-	-	3,974,101
Overhead Conductor & Devices	2,998,696	-	-	2,998,696
TOTAL	7,986,788	-	-	7,986,788
DISTRIBUTION PLANT:				
Land & Land Rights	1,592,008	2,050	-	1,594,059
Structures & Improvements	290,439	-	-	290,439
Station Equipment	35,934,091	(202)	-	35,933,889
Poles, Towers & Fixtures	18,483,557	25,598	(21,790)	18,487,365
Overhead Conductor & Devices	11,565,758	19,282	(49,089)	11,535,952
Underground Conduit	30,922,953	44,234	-	30,967,186
Underground Conductor & Devices	40,027,859	473,224	(35,914)	40,465,170
Line Transformers	27,257,997	34,495	-	27,292,492
Services-Overhead	2,853,039	5,655	(1,095)	2,857,599
Services-Underground	17,730,519	60,981	(6,263)	17,785,237
Meters	10,099,284	12,502	-	10,111,785
Security Lighting	875,458	2,084	(1,186)	876,356
Street Lighting	761,403	-	-	761,403
SCADA System	1,938,929	-	-	1,938,929
TOTAL	200,333,294	679,903	(115,337)	200,897,859
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,220,425	(19,197)	-	18,201,228
Information Systems & Technology	15,002,478	47,145	(101,143)	14,948,479
Transportation Equipment	6,972,645	(182)	-	6,972,463
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	462,061	-	-	462,061
Laboratory Equipment	519,429	-	-	519,429
Communication Equipment	2,400,115	-	-	2,400,115
Broadband Equipment	15,074,687	206,585	-	15,281,272
Miscellaneous Equipment	1,120,461	-	-	1,120,461
Other Capitalized Costs	9,568,341	6,857	-	9,575,198
TOTAL	70,525,509	241,208	(101,143)	70,665,573
TOTAL ELECTRIC PLANT ACCOUNTS	280,316,921	921,111	(216,481)	281,021,551
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	2,772,099	141,924	-	2,914,023
TOTAL CAPITAL	\$283,477,609	\$1,063,034	(\$216,481)	\$284,324,163

\$1,206,144 Budget

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
CAPITAL ADDITIONS AND RETIREMENTS
YEAR TO DATE**

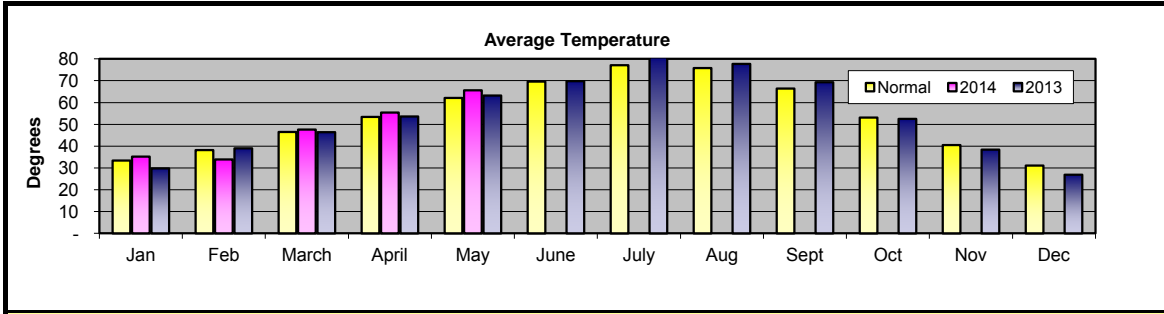
	BALANCE 12/31/2013	ADDITIONS	RETIREMENTS	BALANCE 5/31/2014
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	67,480	-	-	67,480
GENERATION PLANT:				
Land & Land Rights	-	-	-	-
Structures & Improvements	1,141,911	-	-	1,141,911
Fuel Holders & Accessories	-	-	-	-
Other Electric Generation	261,940	-	-	261,940
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
TOTAL	1,403,851	-	-	1,403,851
TRANSMISSION PLANT:				
Land & Land Rights	156,400	-	-	156,400
Clearing Land & Right Of Ways	25,544	-	-	25,544
Transmission Station Equipment	832,047	-	-	832,047
Towers & Fixtures	-	-	-	-
Poles & Fixtures	3,974,101	-	-	3,974,101
Overhead Conductor & Devices	2,998,696	-	-	2,998,696
TOTAL	7,986,788	-	-	7,986,788
DISTRIBUTION PLANT:				
Land & Land Rights	1,584,574	9,484	-	1,594,059
Structures & Improvements	290,439	-	-	290,439
Station Equipment	34,955,311	978,579	-	35,933,889
Poles, Towers & Fixtures	18,384,633	166,430	(63,698)	18,487,365
Overhead Conductor & Devices	11,467,439	149,625	(81,113)	11,535,952
Underground Conduit	30,654,243	338,700	(25,756)	30,967,186
Underground Conductor & Devices	39,542,205	1,378,289	(455,324)	40,465,170
Line Transformers	27,002,813	302,788	(13,109)	27,292,492
Services-Overhead	2,837,672	25,165	(5,238)	2,857,599
Services-Underground	17,537,463	265,829	(18,056)	17,785,237
Meters	10,065,338	46,447	-	10,111,785
Security Lighting	877,500	3,339	(4,483)	876,356
Street Lighting	792,750	-	(31,347)	761,403
SCADA System	1,906,860	32,069	-	1,938,929
TOTAL	197,899,240	3,696,744	(698,124)	200,897,859
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,194,199	7,029	-	18,201,228
Information Systems & Technology	15,348,585	159,057	(559,162)	14,948,479
Transportation Equipment	6,977,704	-	(5,242)	6,972,463
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	443,369	18,692	-	462,061
Laboratory Equipment	519,429	-	-	519,429
Communication Equipment	2,400,115	-	-	2,400,115
Broadband Equipment	14,730,649	577,745	(27,122)	15,281,272
Miscellaneous Equipment	1,120,461	-	-	1,120,461
Other Capitalized Costs	9,519,368	55,830	-	9,575,198
TOTAL	70,438,747	818,353	(591,526)	70,665,573
TOTAL ELECTRIC PLANT ACCOUNTS	277,796,105	4,515,096	(1,289,650)	281,021,551
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	2,958,673	(44,651)	-	2,914,023
TOTAL CAPITAL	\$281,143,367	\$4,470,446	(\$1,289,650)	\$284,324,163

\$6,028,854 Budget

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
STATEMENT OF CASH FLOWS**

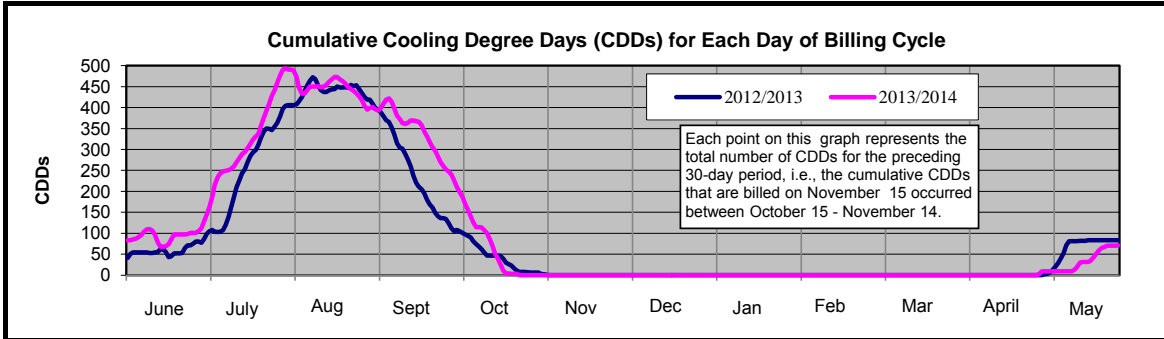
	YTD 05/31/2014	Monthly 05/31/2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Counterparties	\$61,677,665	\$10,456,791
Cash Paid to Suppliers and Counterparties	(47,177,931)	(7,958,247)
Cash Paid to Employees	(5,546,233)	(996,445)
Taxes Paid	(6,443,169)	(3,072,752)
Net Cash Provided by Operating Activities	2,510,332	(\$1,570,653)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Other Interest Expense	(8,653)	(8,653)
Net Cash Used by Noncapital Financing Activities	(8,653)	(8,653)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Capital Assets	(4,325,728)	(1,031,982)
Proceeds from Sale of Revenue Bonds	-	-
Cash Defeasance Principal and Interest	-	-
Bond Principal Paid	-	-
Bond Interest Paid	(1,291,396)	-
Capital Contributions	349,977	44,130
Sale of Assets	64,648	39,274
Net Cash Used by Capital and Related Financing Activities	(5,202,499)	(\$948,578)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Income	47,639	18,773
Proceeds from Sale of Investments	6,310,253	-
Purchase of Investments	-	-
Joint Venture Net Revenue (Expense)	-	-
Net Cash Provided by Investing Activities	6,357,892	\$18,773
NET INCREASE (DECREASE) IN CASH	3,657,072	(\$2,509,111)
CASH BALANCE, BEGINNING	\$18,540,994	24,707,177
CASH BALANCE, ENDING	\$22,198,066	22,198,066
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Net Operating Revenues	(\$579,367)	\$7,981
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation & Amortization	5,525,415	1,095,914
Unbilled Revenues	2,330,000	330,000
Misellaneous Other Revenue & Receipts	18,749	2,413
Decrease (Increase) in Accounts Receivable	370,701	(462,346)
Decrease (Increase) in BPA Prepay Receivable	250,000	50,000
Decrease (Increase) in Inventories	(220,898)	132,541
Decrease (Increase) in Prepaid Expenses	(52,438)	77,538
Decrease (Increase) in Wholesale Power Receivable	837,820	773,111
Decrease (Increase) in Miscellaneous Assets	(514)	-
Decrease (Increase) in Prepaid Expenses and Other Charges	241,000	48,200
Decrease (Increase) in Deferred Derivative Outflows	635,787	129,734
Increase (Decrease) in Deferred Derivative Inflows	-	-
Increase (Decrease) in Warrants Outstanding	(268,627)	(209,864)
Increase (Decrease) in Accounts Payable	(4,716,309)	(1,357,755)
Increase (Decrease) in Accrued Taxes Payable	(1,173,970)	(2,166,972)
Increase (Decrease) in Customer Deposits	41,566	15,776
Increase (Decrease) in BPA Prepay Incentive Credit	(67,190)	(13,438)
Increase (Decrease) in Other Current Liabilities	128,530	(16,489)
Increase (Decrease) in Other Credits	(789,923)	(6,997)
Net Cash Provided by (Used by) Operating Activities	\$2,510,332	(\$1,570,653)

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
WEATHER STATISTICS
May 31, 2014**



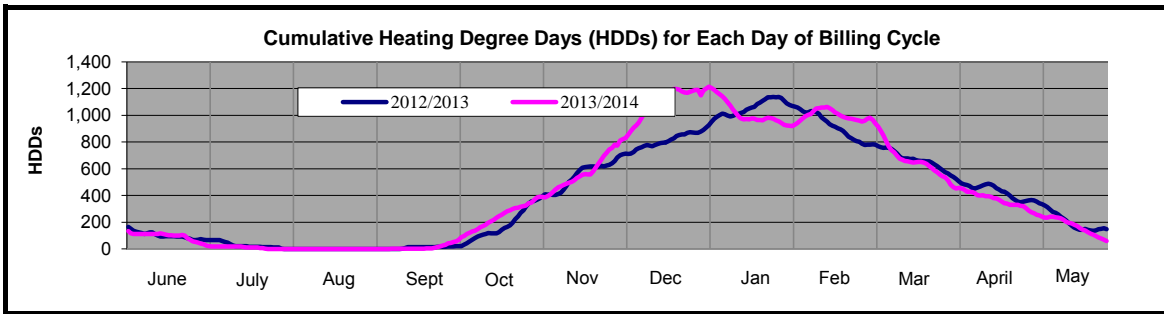
Average Temperature													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	33.4	38.2	46.5	53.4	62.1	69.6	77.1	75.8	66.4	53.1	40.5	31.1	53.9
2014	35.2	33.9	47.6	55.4	65.6								47.5
2013	29.8	39.0	46.4	53.6	63.2	69.8	80.7	77.7	69.3	52.5	38.4	26.9	53.9

Average Precipitation													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	0.94	0.70	0.57	0.55	0.51	0.51	0.23	0.18	0.31	0.49	0.95	1.20	7.14
2014	0.37	1.12	1.00	0.38	0.24								3.11
2013	0.16	0.09	0.39	0.30	1.60	1.36	0.01	0.24	0.42	0.38	0.36	0.07	5.38



Cooling Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2014	-	-	-	-	78								78
2013	-	-	-	5	83	162	488	393	187	-	-	-	1,318
2012	-	-	-	15	41	98	406	395	100	2	-	-	1,057

Cumulative CDDs in Billing Cycle													
2014	-	-	-	-	936								936
2013	-	-	-	19	1,939	2,870	10,350	13,741	10,106	1,833	-	-	40,858
2012	-	-	-	106	831	1,811	8,054	13,597	7,055	1,310	3	-	32,767



Heating Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2014	924	870	537	287	60								2,678
2013	1,089	726	575	349	133	18	-	-	58	389	799	1,184	5,320
2012	1,016	791	601	322	164	67	-	-	20	378	690	891	4,940

Cumulative HDDs in Billing Cycle													
2014	32,230	27,835	22,822	11,999	5,878								100,764
2013	32,237	26,873	21,790	13,795	7,173	2,816	323	-	268	6,988	16,523	33,007	161,793
2012	31,512	25,630	22,676	14,974	7,636	3,016	829	-	274	4,956	16,047	24,655	152,205

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
BROADBAND SUMMARY**

May Highlights

Tri-City Labs on Grandridge upgraded their connection and renewed their term for another 15 months. Benton Franklin Health District on Okanogan also upgraded and renewed their term for 37 months.

A C T U A L S																
	2014 Budget	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec	YTD	Budget Variance	Inception to Date
OPERATING REVENUES																
Ethernet	1,173,081	\$144,113	\$149,573	\$108,205	\$165,568	\$110,965								\$678,425	494,656	
TDM	148,184	12,190	12,190	12,190	12,190	12,190								\$60,952	87,233	
Wireless	-	39	39	39	39	39								\$195	(195)	
Co-Location	-	-	-	-	-	-								\$0	-	
Internet Transport Service	300,943	19,040	2,901	11,345	11,345	11,345								\$55,976	244,967	
Fixed Wireless	120,400	8,543	8,351	8,596	8,359	8,329								\$42,178	78,222	
Broadband Revenue - Other	237,729	22,148	21,917	24,433	30,586	22,789								\$121,873	115,856	
<i>Subtotal</i>	1,980,337	206,073	194,972	164,809	228,088	165,657	-	-	-	-	-	-	-	\$959,599		
NoaNet Maintenance Revenue	-	-	-	-	771	-								\$771		
Bad Debt Expense	-	-	-	-	-	-								\$0		
<i>Total Operating Revenues</i>	1,980,337	206,073	194,972	164,809	228,860	165,657	-	-	-	-	-	-	-	\$960,370	1,019,967	10,942,727
OPERATING EXPENSES																
Marketing & Business Development	-	-	-	-	-	-								\$0	-	
General Expenses	398,079	9,692	32,878	74,463	52,307	33,502								\$202,842	195,237	
Other Maintenance	45,000	2,448	1,021	8,497	753	35,073								\$47,792	(2,792)	
NOC Maintenance	302,942	(228)	-	-	-	-								(\$228)	303,170	
Wireless Maintenance	-	1,696	-	390	-	-								\$2,087	(2,087)	
<i>Subtotal</i>	746,021	13,608	33,899	83,350	53,060	68,575	-	-	-	-	-	-	-	\$252,493	493,528	7,117,562
NoaNet Maintenance Expense	-	-	-	754	-	-								\$754	(754)	
Depreciation	880,006	99,634	87,741	72,238	69,164	67,852								\$396,630	483,376	7,261,115
<i>Total Operating Expenses</i>	1,626,027	113,242	121,641	156,343	122,225	136,427	-	-	-	-	-	-	-	\$649,877	976,150	14,378,677
OPERATING INCOME (LOSS)	354,310	92,831	73,331	8,466	106,635	29,230	-	-	-	-	-	-	-	\$310,493	43,817	(3,435,950)
NONOPERATING REVENUES & EXPENSES																
Internal Interest due to Power Business Unit ⁽¹⁾	(380,327)	(32,291)	(32,270)	(32,162)	(31,682)	(31,859)								(\$160,264)	220,063	(5,151,805)
Grant Revenue																215,000
CAPITAL CONTRIBUTIONS	10,000	736	-	-	-	-								\$736	(9,264)	3,864,560
INTERNAL NET INCOME (LOSS)	(\$16,017)	\$61,276	\$41,061	(\$23,696)	\$74,953	(\$2,629)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150,965	\$254,616	(\$4,508,195)
NOANET COSTS																
Member Assessments	-	-	-	-	-	0								\$0		\$3,159,092
Membership Support	-	392	296	1,160	729	1,160								\$3,738		96,019
<i>Total NoaNet Costs</i>	\$0	\$392	\$296	\$1,160	\$729	\$1,160	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,738	(\$3,738)	\$3,255,111
CAPITAL EXPENDITURES	\$889,553	\$37,061	\$153,816	\$43,361	\$13,690	\$156,490								\$404,418	\$485,135	\$15,924,426
NET CASH (TO)/FROM BROADBAND⁽²⁾	\$354,763	\$155,748	\$6,961	\$36,183	\$161,380	(\$60,568)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$299,703		(\$11,274,812)

(1) Internal interest budget is estimated based on cash flow projections (an interest rate of 3.6% is being used).

(2) Includes excess of revenues over operating costs, capital expenditures and NoaNet assessments; excludes depreciation and internal interest to Electric System



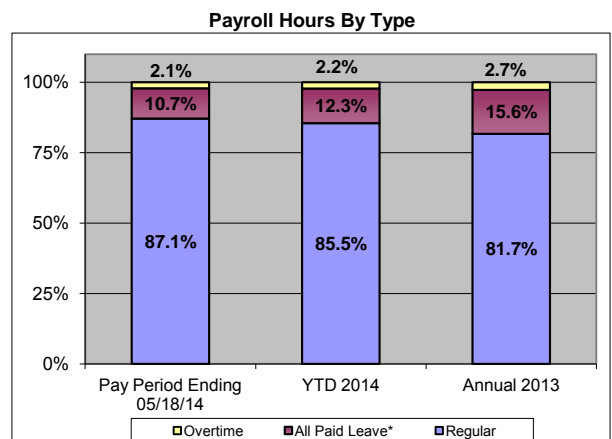
Payroll Report

Pay Period Ending May 18, 2014

Headcount				
Directorate	Department	2014 Budget	2014 Actual	Over (Under) Actual to Budget
Executive Administration		9.00	9.25	0.25
Finance & Business Services				
	Director of Finance	5.00	8.00	3.00
	Accounting	6.00	6.00	-
	Key Accounts	2.00	2.00	-
	Customer Service	18.00	18.00	-
Engineering				
	Engineering	9.25	6.00	(3.25)
	Customer Engineering	9.00	9.00	-
Operations				
	Operations	7.00	7.00	-
	General Foreman	28.00	28.00	-
	Supervisor of Operations	2.00	2.00	-
	Meter Shop	6.00	6.00	-
	Transformer Shop	6.00	7.00	1.00
	Automotive Shop	4.00	4.00	-
	Warehouse	8.00	8.00	-
	Prosser Branch	6.00	7.00	1.00
	IS Infrastructure	6.00	6.00	-
	IS Applications	11.00	10.00	(1.00)
Power Management				
	Director of Power Management	3.00	3.00	-
	Products & Services	8.00	8.00	-
Total Positions		153.25	154.25	1.00

Contingent Positions					
Position	Department	Hours			
		2014 Budget	5/18/2014	2014 Actual YTD	% YTD to Budget
NECA Lineman/Meterman	Operations	1,000	40	671	67%
HR Generalist	General Manager, Commission	1,560	60	349	22%
CSR On-Call - Prosser	Prosser Branch	2,080	50	847	41%
CSR On-Call - Kennewick	Customer Service	3,644	73	447	12%
Total All Contingent Positions		8,284	223	2,314	28%
Contingent YTD Full Time Equivalents (FTE)		4.0		1.45	

2014 Labor Budget			
Labor Type	2014 Budget	YTD Actual	% Spent
<i>As of 05/31/2014</i>			
Regular	\$12,561,664	\$5,082,179	40%
Overtime	611,159	166,921	27%
Subtotal	13,172,823	5,249,100	40%
Less: Mutual Aid	-	(659)	
Total	\$13,172,823	\$5,248,441	40%



* All Paid Leave includes personal leave, holidays, short-term disability, L&I, jury duty pay, and military leave pay.