



FINANCIAL STATEMENTS

January 2018
(Unaudited)

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Financial Highlights January 2018



Issue date: 3/5/18

Financial highlights for the month of January:

- District operations resulted in a increase in net assets of \$1.6 million for the month.
- The average temperature of 37.7° was 4.3° above normal. Heating degree days were 17% below the 15 year average.
- Total retail kWh billed during January was 15% below last year.
- Net power supply costs were \$6.1M for the month with energy sales for resale of \$2.0M and an average price of \$25 per MWh.
- January's non-power operating costs of \$2.3 million before taxes and depreciation were 12% below last year.
- Net capital expenditures were \$744,000 for the month.

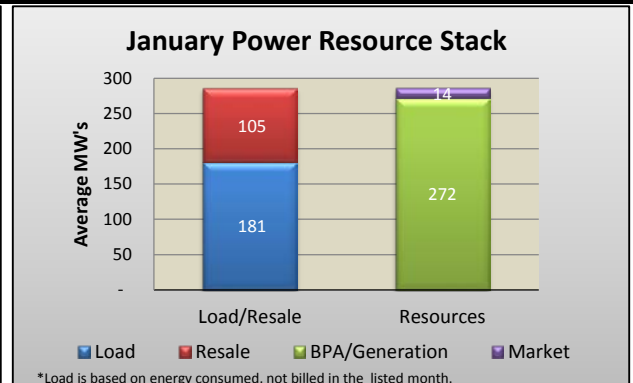
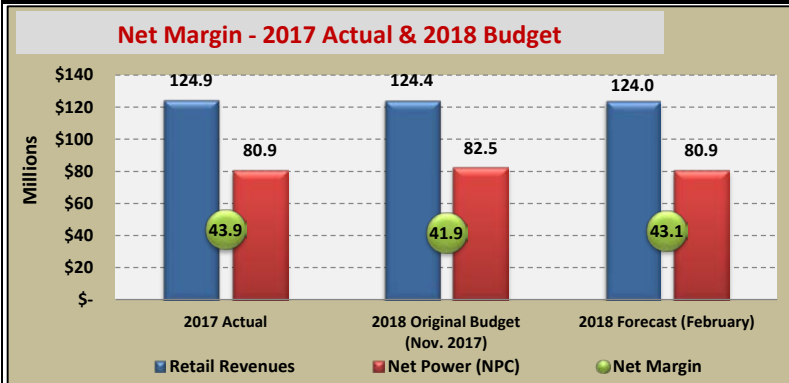
(in thousands of dollars)

Change in Net Position	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total YTD	Budget	2018 Forecast
Actual	\$1,556												\$1,556		\$6,678
Budget	\$236												\$236	\$5,334	

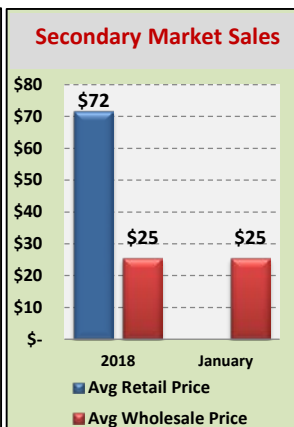
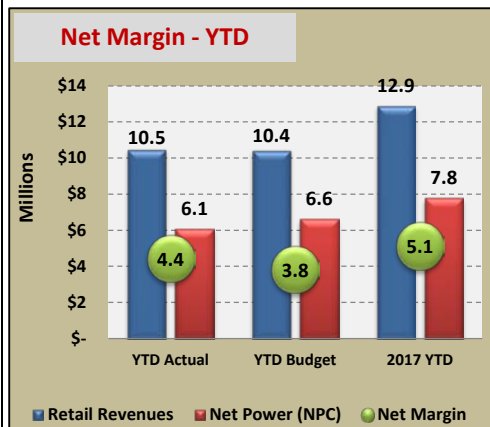
Net Margin	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total	Budget	Forecast
Retail Revenues	\$10,476												\$10,476	\$124,439	\$124,045
Less: Net Power Costs	(6,050)												(6,050)	(82,528)	(80,900)
Net Margin	\$4,426	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,426	\$41,911	\$43,145

Net Capital Costs	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total	Budget
Capital Expenditures	\$1,037												\$1,037	\$19,666
Less: Capital Contributions	(293)												(293)	(1,377)
Net Capital Costs	\$744	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$744	\$18,290
Net Capital Budget	\$1,744												\$1,744	

Load Statistics	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD Average	Budget
aMW - Retail Sales (Billed)	194												194	200
aMW - Secondary Market Sales	105												105	32



+Actual retail revenues in the graph above and below include unbilled revenue to match revenues with expenses.



Key Ratios	
Current Ratio	3.70 : 1
Debt Service Coverage (2015 Actual)	2.93
Debt Service Coverage (2016 Actual)	2.91
Debt Service Coverage (2017 Actual)	3.40
Debt Service Coverage (2018 Forecast)	3.07
(includes capital contributions)	

Other Statistics	
Unrestricted Undesignated Reserves	\$ 31.5 million
Bond Insurance Replacement (designated)	\$ 2.6 million
Power Market Volatility (designated)	\$ 3.9 million
Special Capital (designated)	\$ 15.4 million
Customer Deposits (designated)	\$ 1.6 million
Bond Principal & Interest (restricted)	\$ 1.5 million
Bond Reserve Account (restricted)	\$ 1.1 million
Net Utility Plant	\$ 125.8 million
Long-Term Debt	\$ 61.2 million
Active Service Locations	53,370
Non-Contingent Employees	145.75
Contingent YTD FTE's	0.26

PUBLIC UTILITY DISTRICT NO.1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
JANUARY 2018

	1/31/18			1/31/17	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	10,476,299	10,428,657	0%	12,877,280	-19%
City Occupation Taxes	645,112	632,650	2%	733,677	-12%
Bad Debt Expense	(19,000)	(20,494)	-7%	(22,000)	-14%
Energy Secondary Market Sales	2,013,000	1,493,333	35%	1,446,055	39%
Transmission of Power for Others	140,137	75,000	87%	108,734	29%
Broadband Revenue	188,237	213,619	-12%	176,959	6%
Other Revenue	603,153	97,618	518%	545,143	11%
TOTAL OPERATING REVENUES	14,046,937	12,920,382	9%	15,865,848	-11%
OPERATING EXPENSES					
Purchased Power	6,997,524	7,061,782	-1%	8,154,138	-14%
Purchased Transmission & Ancillary Services	1,110,171	1,103,705	1%	1,131,119	-2%
Conservation Program	95,599	162,106	-41%	44,887	113%
Total Power Supply	8,203,294	8,327,593	-1%	9,330,144	-12%
Transmission Operation & Maintenance	5,734	9,190	-38%	4,750	21%
Distribution Operation & Maintenance	856,447	844,995	1%	930,887	-8%
Broadband Expense	67,753	84,692	-20%	60,533	12%
Customer Accounting, Collection & Information	410,400	325,063	26%	231,037	78%
Administrative & General	953,338	747,375	28%	825,800	15%
Subtotal before Taxes & Depreciation	2,293,672	2,011,314	14%	2,053,007	12%
Taxes	1,346,727	1,336,723	1%	1,538,303	-12%
Depreciation & Amortization	813,688	891,928	-9%	831,104	-2%
Total Other Operating Expenses	4,454,088	4,239,965	5%	4,422,414	1%
TOTAL OPERATING EXPENSES	12,657,382	12,567,557	1%	13,752,558	-8%
OPERATING INCOME (LOSS)	1,389,555	352,825	>200%	2,113,290	-34%
NONOPERATING REVENUES & EXPENSES					
Interest Income	68,157	33,333	104%	35,989	89%
Other Income	29,299	31,339	-7%	31,346	-7%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(235,205)	(224,094)	5%	(241,836)	-3%
Debt Discount/Premium Amortization & Loss on Defeased Debt	38,127	37,346	2%	41,348	-8%
MtM Gain/(Loss) on Investments	(27,135)	-	n/a	7,420	>-200%
TOTAL NONOPERATING REVENUES & EXPENSES	(126,758)	(122,076)	4%	(125,733)	1%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	1,262,796	230,749	>200%	1,987,557	-36%
CAPITAL CONTRIBUTIONS	293,142	114,729	156%	28,676	>200%
CHANGE IN NET POSITION	1,555,938	345,478	>200%	2,016,233	-23%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
2018 MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING REVENUES													
Energy Sales - Retail	\$10,428,657												\$10,428,657
City Occupation Taxes	632,650												632,650
Bad Debt Expense	(20,494)												(20,494)
Energy Secondary Market Sales	1,493,333												1,493,333
Transmission of Power for Others	75,000												75,000
Broadband Revenue	213,619												213,619
Other Electric Revenue	97,618												97,618
TOTAL OPERATING REVENUES	12,920,383	-	-	-	-	-	-	-	-	-	-	-	12,920,383
OPERATING EXPENSES													
Purchased Power	7,061,782												7,061,782
Purchased Transmission & Ancillary Services	1,103,705												1,103,705
Conservation Program	162,106												162,106
Total Power Supply	8,327,593	-	-	-	-	-	-	-	-	-	-	-	8,327,593
Transmission Operation & Maintenance	9,190												9,190
Distribution Operation & Maintenance	844,995												844,995
Broadband Expense	84,692												84,692
Customer Accounting, Collection & Information	325,063												325,063
Administrative & General	747,375												747,375
Subtotal before Taxes & Depreciation	2,011,315	-	-	-	-	-	-	-	-	-	-	-	2,011,315
Taxes	1,336,723												1,336,723
Depreciation & Amortization	891,928												891,928
Total Other Operating Expenses	4,239,966	-	-	-	-	-	-	-	-	-	-	-	4,239,966
TOTAL OPERATING EXPENSES	12,567,559	-	-	-	-	-	-	-	-	-	-	-	12,567,559
OPERATING INCOME (LOSS)	352,824	-	-	-	-	-	-	-	-	-	-	-	352,824
NONOPERATING REVENUES & EXPENSES													
Interest Income	33,333												33,333
Other Income	31,339												31,339
Other Expense	-												-
Interest Expense	(224,094)												(224,094)
Debt Discount & Expense Amortization	37,346												37,346
MTM Gain/(Loss) on Investments	-												-
Loss in Joint Ventures/Special Assessments	-												-
TOTAL NONOPERATING REV/EXP	(122,076)	-	-	-	-	-	-	-	-	-	-	-	(122,076)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	230,748	-	-	-	-	-	-	-	-	-	-	-	230,748
CAPITAL CONTRIBUTIONS	114,729												114,729
CHANGE IN NET POSITION	\$345,477	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$345,477

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

	1/31/2018	1/31/2017	Increase/(Decrease)	
			Amount	Percent
ASSETS				
CURRENT ASSETS				
Cash & Cash Equivalents				
Unrestricted Cash & Cash Equivalents	20,403,735	18,157,196	\$2,246,539	
Restricted Construction Account	-	-	-	
Investments	12,589,390	11,923,540	665,850	
Designated Debt Service Reserve Fund	2,612,152	3,032,152	(420,000)	
Designated Power Market Volty	3,850,000	3,300,000	550,000	
Designated Special Capital Rsv	15,376,052	16,863,084	(1,487,032)	
Designated Customer Deposits	1,600,000	1,400,000	200,000	
Accounts Receivable, net	9,772,684	11,055,861	(1,283,177)	
BPA Prepay Receivable	600,000	600,000	-	
Accrued Interest Receivable	73,901	46,328	27,573	
Wholesale Power Receivable	1,853,731	832,162	1,021,569	
Accrued Unbilled Revenue	4,200,000	5,700,000	(1,500,000)	
Inventory Materials & Supplies	5,633,045	5,603,883	29,162	
Prepaid Expenses & Option Premiums	488,577	452,821	35,756	
Total Current Assets	79,053,267	78,967,027	86,240	0%
NONCURRENT ASSETS				
Restricted Bond Reserve Fund	1,107,865	1,107,865	0	
Other Receivables	96,778	96,895	(117)	
Preliminary Surveys	94,144	50,006	44,138	
BPA Prepay Receivable	5,800,000	6,400,000	(600,000)	
Deferred Purchased Power Costs	6,719,716	7,809,005	(1,089,289)	
Other Deferred Charges	-	-	-	
	13,818,503	15,463,771	(1,045,268)	-11%
Utility Plant				
Land and Intangible Plant	3,496,417	3,476,759	19,658	
Electric Plant in Service	307,864,864	303,332,686	4,532,178	
Construction Work in Progress	3,612,671	5,671,511	(2,058,840)	
Accumulated Depreciation	(189,145,323)	(189,223,631)	78,308	
Net Utility Plant	125,828,629	123,257,325	2,571,304	2%
Total Noncurrent Assets	139,647,133	138,721,096	926,037	1%
Total Assets	218,700,400	217,688,123	1,012,277	0%
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized Loss on Defeased Debt	(19,481)	(3,705)	(15,776)	
Pension Deferred Outflow	1,429,022	2,019,756	(590,734)	
Accumulated Decrease in Fair Value of Hedging Derivatives	1,012,588	1,157,414	(144,826)	
Total Deferred Outflows of Resources	2,422,129	3,173,465	(751,336)	
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	221,122,529	220,861,588	260,941	0%

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

LIABILITIES	1/31/2018	1/31/2017	Increase/(Decrease)	
			Amount	Percent
CURRENT LIABILITIES				
Warrants Outstanding	-	-	\$0	
Accounts Payable	8,684,312	10,256,824	(1,572,512)	
Customer Deposits	1,663,492	1,474,285	189,207	
Accrued Taxes Payable	4,060,270	3,988,248	72,022	
Other Current & Accrued Liabilities	2,672,157	2,845,275	(173,118)	
Accrued Interest Payable	737,497	760,953	(23,456)	
Revenue Bonds, Current Portion	3,570,000	3,045,000	525,000	
Total Current Liabilities	21,387,728	22,370,585	(982,857)	-4%
NONCURRENT LIABILITIES				
2010 Bond Issue	17,345,000	17,345,000	-	
2011 Bond Issue	13,520,000	17,090,000	(3,570,000)	
2016 Bond Issue	22,470,000	22,470,000	-	
Unamortized Premium & Discount	4,297,092	4,802,607	(505,515)	
Pension Liability	9,884,887	13,019,386	(3,134,499)	
Deferred Revenue	412,161	466,122	(53,961)	
BPA Prepay Incentive Credit	1,720,095	1,881,351	(161,256)	
Other Liabilities	1,476,353	1,576,243	(99,890)	
Total Noncurrent Liabilities	71,125,589	78,650,709	(3,955,120)	-10%
Total Liabilities	92,513,317	101,021,294	(4,937,977)	-8%
DEFERRED INFLOWS OF RESOURCES				
Pension Deferred Inflow	1,866,603	245,673	1,620,930	
Accumulated Increase in Fair Value of Hedging Derivatives	1,031,648	1,542,538	(510,890)	
Total Deferred Inflows of Resources	2,898,251	1,788,211	1,110,040	62%
NET POSITION				
Net Investment in Capital Assets	64,607,056	58,501,014	6,106,042	
Restricted for Debt Service	1,107,865	1,107,865	0	
Unrestricted	59,996,040	58,443,204	1,552,836	
Total Net Position	125,710,961	118,052,083	7,658,878	6%
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	221,122,529	220,861,588	260,941	0%
CURRENT RATIO: (Current Assets / Current Liabilities)	3.70:1	3.53:1		
WORKING CAPITAL: (Current Assets less Current Liabilities)	57,665,539	\$56,596,442	\$1,069,097	2%

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

	1/31/2018			1/31/2017	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	7,311,763	\$7,403,525	-1%	\$8,845,163	-17%
Small General Service	878,614	862,614	2%	975,572	-10%
Medium General Service	1,166,955	1,168,746	0%	1,223,976	-5%
Large General Service	1,235,770	1,128,111	10%	1,195,948	3%
Large Industrial	305,125	286,084	7%	268,887	13%
Small Irrigation	6,839	0	>200%	(1)	>200%
Large Irrigation	114,380	117,083	-2%	11,567	>200%
Street Lights	17,792	17,809	0%	17,489	2%
Security Lights	22,526	24,253	-7%	22,498	0%
Unmetered Accounts	16,535	17,185	-4%	16,182	2%
Billed Revenues Before Taxes & Unbilled Revenue	\$11,076,299	\$11,025,410	0%	\$12,577,281	-12%
Unbilled Revenue	(600,000)	(600,000)	0%	300,000	>200%
Energy Sales Retail Subtotal	\$10,476,299	\$10,425,410	0%	\$12,877,281	-19%
City Occupation Taxes	645,112	499,917	29%	733,677	-12%
Bad Debt Expense (0.16% of retail sales)	(19,000)	(19,583)	-3%	(22,000)	-14%
TOTAL SALES - REVENUE	\$11,102,411	\$10,905,744	2%	\$13,588,958	-18%
ENERGY SALES RETAIL - kWh					
Residential	90,521,667	91,275,779	-1%	114,089,923	-21%
Small General Service	12,129,652	11,826,361	3%	13,896,042	-13%
Medium General Service	16,103,016	16,130,326	0%	17,170,328	-6%
Large General Service	19,110,860	17,267,595	11%	18,624,018	3%
Large Industrial	5,995,840	5,572,330	8%	5,118,880	17%
Small Irrigation	50,526	6	>200%	(4)	>200%
Large Irrigation	233,165	276,875	-16%	200,892	16%
Street Lights	211,046	218,042	-3%	211,349	0%
Security Lights	85,112	109,110	-22%	100,963	-16%
Unmetered Accounts	242,804	254,374	-5%	253,915	-4%
TOTAL kWh BILLED	144,683,688	142,930,799	1%	169,666,306	-15%
NET POWER COST					
BPA Power Costs					
Slice	\$2,905,797	\$2,922,186	-1%	\$2,825,681	3%
Block	2,646,735	2,630,987	1%	2,625,117	1%
Subtotal	5,552,532	5,553,173	0%	5,450,798	2%
Other Power Purchases	634,913	880,369	-28%	1,077,413	-41%
Frederickson	810,080	628,240	29%	1,625,927	-50%
Transmission	913,685	914,789	0%	766,249	19%
Ancillary	196,486	187,871	5%	364,871	-46%
Conservation Program	95,598	11,460	>200%	44,887	113%
Gross Power Costs	8,203,294	8,175,902	0%	9,330,145	-12%
Less Secondary Market Sales-Energy	(1,972,390)	(1,493,333)	32%	(1,080,564)	83%
Less Secondary Market Sales-Gas	(40,610)	-	n/a	(365,491)	-89%
Less Transmission of Power for Others	(140,137)	(75,000)	87%	(108,734)	29%
NET POWER COSTS	\$6,050,157	\$6,607,569	-8%	\$7,775,356	-22%
NET POWER - kWh					
BPA Power					
Slice	114,914,000	100,601,285	14%	106,800,000	8%
Block	78,568,000	78,568,143	0%	80,680,000	-3%
Subtotal	193,482,000	179,169,428	8%	187,480,000	3%
Other Power Purchases	16,792,000	5,923,883	183%	12,352,000	36%
Frederickson	4,800,000	-	n/a	22,800,000	-79%
Gross Power kWh	215,074,000	185,093,311	16%	222,632,000	-3%
Less Secondary Market Sales	(77,766,000)	(37,833,095)	106%	(35,976,000)	116%
Less Transmission Losses/Imbalance	(2,653,000)	(2,785,985)	-5%	(800,000)	>200%
NET POWER - kWh	134,655,000	144,474,231	-7%	185,856,000	-28%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$38.14	\$44.17	-14%	\$41.91	-9%
Net Power Cost	\$44.93	\$45.74	-2%	\$41.84	7%
BPA Power Cost	\$28.70	\$30.99	-7%	\$29.07	-1%
Secondary Market Sales	\$25.36	\$26.43	-4%	\$30.04	-16%
ACTIVE SERVICE LOCATIONS:*					
Residential	44,212			43,618	1%
Small General Service	4,915			4,948	-1%
Medium General Service	782			778	1%
Large General Service	160			160	0%
Large Industrial	5			5	0%
Small Irrigation	545			555	-2%
Large Irrigation	434			230	89%
Street Lights	9			9	0%
Security Lights	1,927			1,472	31%
Unmetered Accounts	381			366	4%
TOTAL	53,370			52,141	2%

*Due to implementation of a new Customer Information System in March 2017, active service locations are being reported. Prior to this change, service agreements were being reported which could have multiple service locations for each service agreement.

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													
2014	90,995,045	86,856,866	61,276,449	46,126,349	38,751,097	43,347,010	51,878,664	62,101,272	49,381,509	38,520,801	51,127,327	76,441,442	696,803,831
2015	81,753,251	70,842,807	51,195,817	43,964,172	38,845,198	48,995,659	62,750,008	58,699,674	48,136,350	37,850,154	46,905,821	75,565,855	665,504,766
2016	89,934,474	72,255,049	53,460,881	45,886,799	38,721,341	44,464,304	49,566,548	57,564,364	49,472,576	38,810,551	46,586,644	75,018,157	661,741,688
2017	114,089,923	97,473,618	72,629,078	50,897,608	40,454,502	45,014,248	55,425,631	62,752,408	53,038,585	40,359,813	54,793,496	72,704,997	759,633,907
2018	90,521,667												90,521,667
Small General Service													
2014	12,002,884	11,773,687	9,247,968	8,838,271	8,960,528	10,069,805	10,898,332	12,390,218	11,106,946	9,214,420	9,056,203	10,725,578	124,284,840
2015	11,273,647	10,444,066	8,399,963	8,630,563	9,005,788	10,616,996	12,060,700	11,955,370	10,809,845	9,065,197	8,719,747	10,515,898	121,497,780
2016	11,865,345	10,615,824	8,804,253	9,093,517	9,217,514	10,063,717	10,760,436	11,863,201	10,839,759	9,285,276	8,652,183	10,807,220	121,868,245
2017	13,896,042	12,326,759	11,375,219	8,459,581	8,910,557	10,148,595	11,421,880	12,037,978	11,357,363	9,027,734	9,272,759	10,819,539	129,054,006
2018	12,129,652												12,129,652
Medium General Service													
2014	16,255,765	16,174,267	13,320,761	13,438,288	13,403,247	14,808,800	15,526,971	17,145,841	15,985,439	15,533,136	14,950,232	15,501,055	182,043,802
2015	15,719,991	15,058,182	13,124,396	13,611,242	14,078,883	15,970,931	16,957,563	16,576,440	15,990,572	15,576,154	14,732,964	15,213,004	182,610,322
2016	16,032,684	15,129,401	12,982,308	13,939,681	13,879,726	14,686,797	15,578,700	16,516,307	16,093,629	15,538,491	14,711,127	15,377,852	180,466,703
2017	17,170,328	15,406,899	15,083,130	13,953,993	14,157,015	15,250,364	15,663,861	17,906,763	16,509,954	14,751,484	15,037,120	15,264,344	186,155,255
2018	16,103,016												16,103,016
Large General Service													
2014	18,043,140	18,004,500	16,529,440	16,641,080	17,175,060	18,408,820	19,689,940	21,264,420	21,006,340	21,502,220	19,841,340	18,573,000	226,679,300
2015	17,888,911	17,212,717	16,213,065	17,278,183	17,939,803	19,595,384	20,935,183	20,741,663	21,305,140	20,558,020	18,687,460	17,819,400	226,174,929
2016	18,188,600	17,545,840	16,492,120	17,360,382	17,583,712	18,140,663	18,545,919	20,497,271	19,923,658	21,179,801	19,314,538	18,495,415	223,267,919
2017	18,624,018	17,299,889	18,510,883	17,691,033	18,241,931	18,951,191	20,511,714	21,497,993	20,970,960	20,501,084	19,370,204	18,503,509	230,674,409
2018	19,110,860												19,110,860
Large Industrial													
2014	6,203,055	5,695,020	6,141,110	5,917,690	6,227,320	6,005,800	6,111,425	6,258,875	5,080,145	6,181,005	6,125,825	5,922,215	71,869,485
2015	5,597,495	5,394,485	5,337,365	5,784,330	5,632,340	5,678,570	4,981,620	6,171,695	5,623,820	5,598,540	5,408,760	5,732,865	66,941,885
2016	5,743,306	5,306,745	5,715,980	5,547,175	4,192,375	5,666,470	5,704,840	5,908,980	4,427,850	5,998,320	5,625,690	4,774,520	64,612,251
2017	5,118,880	5,319,830	5,953,160	5,959,920	4,342,280	5,566,080	5,565,400	6,072,640	5,753,440	5,962,760	5,314,800	6,154,920	67,084,110
2018	5,995,840												5,995,840
Small Irrigation													
2014	-	-	566,022	1,370,794	2,487,573	2,926,545	3,475,842	2,988,591	2,248,398	1,145,157	(52)	-	17,208,870
2015	-	9	648,290	1,481,286	2,159,616	2,668,782	3,213,086	3,002,663	2,075,784	1,172,302	2,846	-	16,424,664
2016	20	181	469,477	1,607,439	2,203,347	2,637,887	2,835,670	2,948,608	2,005,457	889,198	-	4	15,597,288
2017	(4)	-	277,710	434,783	1,701,606	2,505,109	3,147,673	2,781,753	1,809,769	928,403	123,750	43,802	13,754,354
2018	50,526												50,526
Large Irrigation													
2014	247,328	266,769	11,959,400	40,053,677	68,929,139	94,789,557	102,773,871	67,085,339	38,117,908	27,773,132	3,179,515	258,931	455,434,566
2015	214,532	210,554	14,636,633	39,362,242	61,259,905	103,842,869	98,850,190	67,471,445	37,832,472	24,467,386	3,414,781	214,109	451,777,118
2016	221,312	379,179	9,247,984	45,291,455	66,290,382	88,901,499	88,434,390	70,085,659	33,735,656	14,740,237	2,022,639	238,007	419,588,399
2017	200,892	229,629	1,485,633	17,886,279	54,086,389	93,753,828	103,188,520	70,975,001	29,243,746	18,136,316	2,582,791	281,800	392,050,824
2018	233,165												233,165

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
Street Lights													
2014	229,425	229,425	229,515	229,515	225,070	224,939	225,064	225,640	225,514	225,514	225,298	225,586	2,720,505
2015	225,624	225,624	225,624	225,672	225,672	225,672	224,880	224,880	224,928	225,024	225,024	225,024	2,703,648
2016	225,024	224,878	224,878	224,494	211,235	211,187	211,187	211,187	211,187	211,187	211,349	211,349	2,589,142
2017	211,349	211,253	211,253	211,253	211,253	211,253	211,253	211,253	211,253	211,238	211,125	211,046	2,534,782
2018	211,046												211,046
Security Lights													
2014	103,678	103,678	103,420	103,377	103,334	103,248	103,476	114,623	114,494	114,494	114,444	114,430	1,296,696
2015	114,451	114,408	114,073	113,696	113,531	113,488	113,488	113,445	113,402	113,359	113,359	113,309	1,364,009
2016	113,273	113,196	113,239	113,180	101,382	101,425	101,382	101,409	101,366	101,194	101,108	101,108	1,263,262
2017	100,963	100,920	91,650	91,545	91,424	91,134	90,782	90,860	90,850	90,827	90,504	90,659	1,112,118
2018	85,112												85,112
Unmetered													
2014	247,686	247,516	247,516	247,516	248,246	248,246	248,246	249,106	249,106	249,106	249,106	249,106	2,980,502
2015	249,106	249,106	249,106	248,919	248,919	248,919	248,919	254,930	254,845	255,749	257,045	257,045	3,022,608
2016	257,045	257,045	257,045	257,045	257,045	257,045	258,341	259,637	259,637	254,365	254,365	254,365	3,082,980
2017	253,915	253,915	253,715	253,715	253,715	253,715	253,715	253,715	253,715	253,715	253,926	252,929	3,044,405
2018	242,804												242,804
Total													
2014	144,328,006	139,351,728	119,621,601	132,966,557	156,510,614	190,932,770	210,931,831	189,823,925	143,515,799	120,458,985	104,869,238	128,011,343	1,781,322,397
2015	133,037,008	119,751,958	110,144,332	130,700,305	149,509,655	207,957,270	220,335,637	185,212,205	142,367,158	114,881,885	98,467,807	125,656,509	1,738,021,729
2016	142,581,083	121,827,338	107,768,165	139,321,167	152,658,059	185,130,994	191,997,413	185,956,623	137,070,775	107,008,620	97,479,643	125,277,997	1,694,077,877
2017	169,666,306	148,622,712	125,871,431	115,839,710	142,450,672	191,745,517	215,480,429	194,580,364	139,239,635	110,223,374	107,050,475	124,327,545	1,785,098,170
2018	144,683,688	-	-	-	-	-	-	-	-	-	-	-	144,683,688

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

	BALANCE 12/31/2017	ADDITIONS	RETIREMENTS	BALANCE 1/31/2018
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	\$67,479	-	-	67,479
GENERATION PLANT:				
Land & Land Rights	-	-	-	-
Structures & Improvements	1,141,911	-	-	1,141,911
Fuel Holders & Accessories	-	-	-	-
Other Electric Generation	770,459	-	-	770,459
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
TOTAL	1,912,370	-	-	1,912,370
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	256,175	-	-	256,175
Poles & Fixtures	4,805,562	-	-	4,805,562
Overhead Conductor & Devices	3,933,872	-	-	3,933,872
TOTAL	10,009,600	-	-	10,009,600
DISTRIBUTION PLANT:				
Land & Land Rights	1,724,870	2,776	-	1,727,646
Structures & Improvements	295,502	-	-	295,502
Station Equipment	39,953,634	-	-	39,953,634
Poles, Towers & Fixtures	20,332,146	254,264	(41,905)	20,544,505
Overhead Conductor & Devices	13,124,843	255,984	(25,661)	13,355,166
Underground Conduit	35,430,647	458,432	(2,452)	35,886,627
Underground Conductor & Devices	45,792,475	712,526	(8,766)	46,496,235
Line Transformers	30,227,694	72,601	-	30,300,295
Services-Overhead	2,824,284	10,895	(207)	2,834,972
Services-Underground	19,863,334	61,950	(6,667)	19,918,617
Meters	9,957,318	42,612	-	9,999,930
Security Lighting	866,250	2,729	(1,188)	867,791
Street Lighting	760,352	2,899	(258)	762,993
SCADA System	2,437,476	-	-	2,437,476
TOTAL	223,590,825	1,877,668	(87,104)	225,381,389
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,522,269	-	-	18,522,269
Information Systems & Technology	8,917,609	-	-	8,917,609
Transportation Equipment	7,738,544	-	-	7,738,544
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	484,198	-	-	484,198
Laboratory Equipment	489,135	-	-	489,135
Communication Equipment	2,436,522	20,329	(399)	2,456,452
Broadband Equipment	20,695,799	115,095	-	20,810,894
Miscellaneous Equipment	1,141,835	-	-	1,141,835
Other Capitalized Costs	11,845,428	10,627	-	11,856,055
TOTAL	73,456,206	146,051	(399)	73,601,858
TOTAL ELECTRIC PLANT ACCOUNTS	309,036,480	2,023,719	(87,503)	310,972,696
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	4,599,287	(986,616)	-	3,612,671
TOTAL CAPITAL	314,024,356	1,037,103	(87,503)	\$314,973,956

\$1,858,259 Budget

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

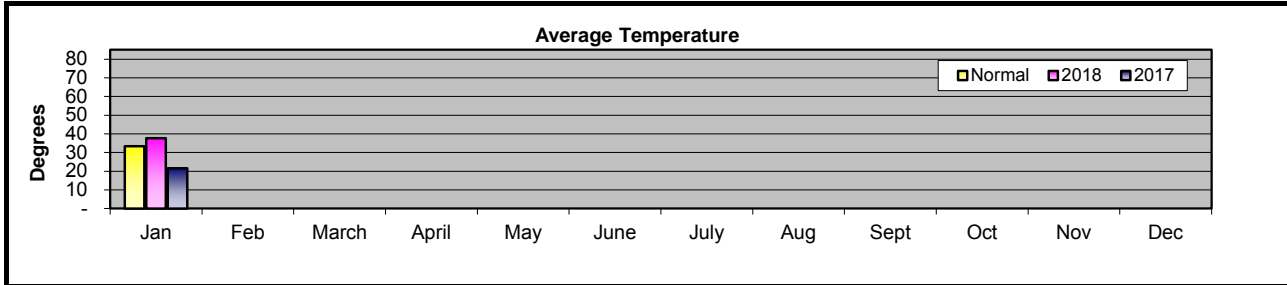
	BALANCE 12/31/2017	ADDITIONS	RETIREMENTS	BALANCE 1/31/2018
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TOTAL	\$67,479	-	-	67,479
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Fuel Holders & Accessories	-	-	-	-
Other Electric Generation	770,459	-	-	770,459
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
TOTAL	1,912,370	-	-	1,912,370
TRANSMISSION PLANT:				
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Transmission Station Equipment	832,047	-	-	832,047
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Overhead Conductor & Devices	3,933,872	-	-	3,933,872
TOTAL	10,009,600	-	-	10,009,600
DISTRIBUTION PLANT:				
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Services-Overhead	2,824,284	10,895	(207)	2,834,972
Services-Underground	19,863,334	61,950	(6,667)	19,918,617
Meters	9,957,318	42,612	-	9,999,930
Security Lighting	866,250	2,729	(1,188)	867,791
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TOTAL	223,590,825	1,877,668	(87,104)	225,381,389
GENERAL PLANT:				
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Transportation Equipment	7,738,544	-	-	7,738,544
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Laboratory Equipment	489,135	-	-	489,135
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Broadband Equipment	20,695,799	115,095	-	20,810,894
Miscellaneous Equipment	1,141,835	-	-	1,141,835
Other Capitalized Costs	11,845,428	10,627	-	11,856,055
TOTAL	73,456,206	146,051	(399)	73,601,858
TOTAL ELECTRIC PLANT ACCOUNTS	309,036,480	2,023,719	(87,503)	310,972,696
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	4,599,287	(986,616)	-	3,612,671
TOTAL CAPITAL	314,024,356	1,037,103	(87,503)	\$314,973,956

\$1,858,259 Budget

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

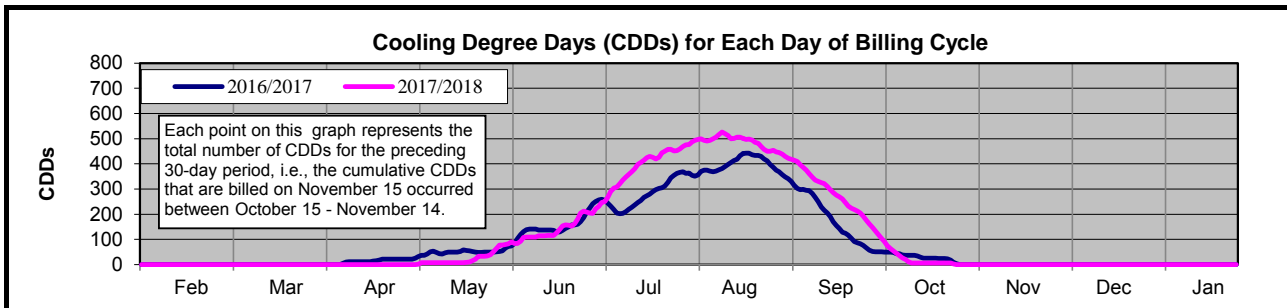
	YTD 1/31/2018
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Customers and Counterparties	\$13,541,694
Cash Paid to Suppliers and Counterparties	(11,268,314)
Cash Paid to Employees	(1,065,298)
Taxes Paid	(939,188)
Net Cash Provided by Operating Activities	268,894
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Other Interest Expense	-
Net Cash Used by Noncapital Financing Activities	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of Capital Assets	(965,443)
Proceeds from Sale of Revenue Bonds	-
Reimbursement of Bond Expense	-
Bond Principal Paid	-
Bond Interest Paid	-
Capital Contributions	293,142
Sale of Assets	500
Net Cash Used by Capital and Related Financing Activities	(671,801)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Income	53,910
Proceeds from Sale of Investments	-
Purchase of Investments	-
Joint Venture Net Revenue (Expense)	-
Net Cash Provided by Investing Activities	53,910
NET INCREASE (DECREASE) IN CASH	(348,997)
CASH BALANCE, BEGINNING	\$45,298,801
CASH BALANCE, ENDING	\$44,949,804
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Net Operating Revenues	\$1,389,555
Adjustments to reconcile net operating income to net cash provided by operating activities:	
Depreciation & Amortization	813,688
Unbilled Revenues	600,000
Miscellaneous Other Revenue & Receipts	28
GASB 68 Pension Expense	-
Decrease (Increase) in Accounts Receivable	(1,163,785)
Decrease (Increase) in BPA Prepay Receivable	50,000
Decrease (Increase) in Inventories	(88,673)
Decrease (Increase) in Prepaid Expenses	2,487
Decrease (Increase) in Wholesale Power Receivable	(446,330)
Decrease (Increase) in Miscellaneous Assets	(30,137)
Decrease (Increase) in Prepaid Expenses and Other Charges	157,507
Decrease (Increase) in Deferred Derivative Outflows	110,254
Increase (Decrease) in Deferred Derivative Inflows	(109,307)
Increase (Decrease) in Warrants Outstanding	-
Increase (Decrease) in Accounts Payable	(1,238,683)
Increase (Decrease) in Accrued Taxes Payable	407,539
Increase (Decrease) in Customer Deposits	(4,348)
Increase (Decrease) in BPA Prepay Incentive Credit	(13,438)
Increase (Decrease) in Other Current Liabilities	1,381,768
Increase (Decrease) in Other Credits	(1,549,231)
Net Cash Provided by Operating Activities	\$268,894

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
WEATHER STATISTICS
January 31, 2018**



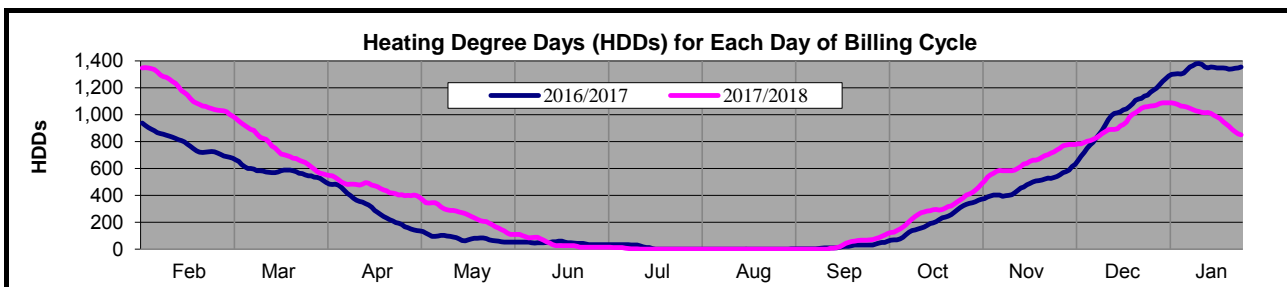
Average Temperature													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Normal	33.4												33.4
2018	37.7												37.7
2017	21.6												21.6
5-yr Avg	31.1												31.1

Average Precipitation													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
Normal	0.94												0.94
2018	1.10												1.10
2017	1.43												1.43
5-yr Avg	0.82												0.82



Cooling Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2018	-												-
2017	-												-
5-yr Avg	-												-

Cumulative CDDs in Billing Cycle													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2018	-												-
2017	-												-
5-yr Avg	-												-



Heating Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2018	843												843
2017	1,347												1,347
5-yr Avg	1,050												1,050

Cumulative HDDs in Billing Cycle													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2018	31,408												31,408
2017	40,813												40,813
5-yr Avg	33,137												33,137

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

January Highlights

There were seven new Access Internet services this month. There is one new Gig Transport service and wholesale internet customer.

2018 A C T U A L S												
	Budget	Jan	Feb	March	August	Sept	Oct	Nov	Dec	YTD	Budget Variance	Inception to Date
OPERATING REVENUES												
Ethernet	1,298,747	\$119,122								\$119,122	1,179,625	
Non-Recurring Charges	-	2,750								2,750	(2,750)	
TDM	66,399	3,000								3,000	63,399	
Wireless	329	26								26	303	
Internet Transport Service	106,239	4,088								4,088	102,151	
Fixed Wireless	72,059	3,989								3,989	68,070	
Access Internet	233,600	11,541								11,541	222,059	
Broadband Revenue - Other	552,951	43,720								43,720	509,231	
<i>Subtotal</i>	2,330,324	188,237								188,237		
NoaNet Maintenance Revenue	-	-								-		
Bad Debt Expense	-	-								-		
<i>Total Operating Revenues</i>	2,330,324	188,237								\$188,237	2,142,087	18,591,351
OPERATING EXPENSES												
General Expenses		63,845								\$63,845		
Other Maintenance		3,908								\$3,908		
NOC Maintenance		-								-		
Wireless Maintenance		-								\$0		
<i>Subtotal</i>	938,415	67,753								\$67,753	870,662	10,708,733
NoaNet Maintenance Expense	-	-								\$0		
Depreciation	775,185	66,146								\$66,146	709,039	10,644,077
<i>Total Operating Expenses</i>	1,713,600	133,899								\$133,899	1,579,701	21,352,810
OPERATING INCOME (LOSS)	616,724	54,337								\$54,337	562,387	(2,761,459)
NONOPERATING REVENUES & EXPENSES												
Internal Interest due to Power Business Unit ⁽¹⁾	(333,360)	(27,661)								(\$27,661)	305,699	(6,290,169)
CAPITAL CONTRIBUTIONS												
Contributions in Aid of Broadband	-	8,802								\$8,802	8,802	4,914,462
BTOP	-	-								-	-	2,282,671
INTERNAL NET INCOME (LOSS)	\$283,364	\$35,479								\$35,479	\$876,888	(1,854,495)
NOANET COSTS												
Member Assessments	-	-								-		\$3,159,092
Membership Support	-	721								\$721		127,633
<i>Total NoaNet Costs</i>	-	721								\$721	(\$721)	\$3,286,725
CAPITAL EXPENDITURES⁽³⁾	\$1,385,586	\$50,734								\$50,734	\$1,334,852	\$21,811,017
NET CASH (TO)/FROM BROADBAND⁽²⁾	\$6,323	\$77,830								\$77,830	71,507	(\$10,017,991)

(1) Internal interest budget is estimated based on cash flow projections (an interest rate of 3.53% is being used).

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

(3) During a review of invoices it was determined two invoices from prior months needed to be reclassified from capital to expense. The reclassification was done in May 2017. In August a work order was reclassified to a non-broadband project.



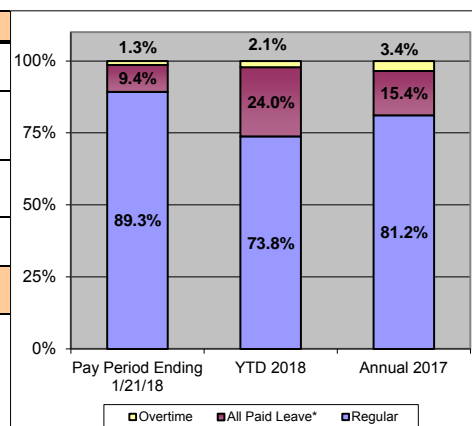
Payroll Report

Pay Period Ending January 21, 2018

Headcount				
Directorate	Department	2018 Budget	2018 Actual	Over (Under) Actual to Amended Budget
Executive Administration				
	General Manager	4.00	4.00	-
	Human Resources	3.75	3.75	-
	Communications & Governmental Affairs	2.00	2.00	-
Customer Programs & Services				
	Customer Service	17.00	14.00	(3.00)
	Key Accounts	2.00	2.00	-
Finance & Business Services				
	Director of Finance	2.00	2.00	-
	Treasury & Risk Management	3.00	3.00	-
	Accounting	6.00	6.00	-
	Contracts & Purchasing	3.00	3.00	-
Engineering				
	Engineering	7.00	7.00	-
	Customer Engineering	10.50	11.00	0.50
	Power Management	3.00	3.00	-
	Energy Programs	5.00	5.00	-
Operations				
	Operations	7.00	7.00	-
	Supt. Of Transmission & Distribution	28.00	26.00	(2.00)
	Supt. of Operations	2.00	2.00	-
	Meter Shop	5.00	5.00	-
	Transformer Shop	6.00	6.00	-
	Automotive Shop	4.00	4.00	-
	Warehouse	7.00	7.00	-
	Prosser Branch	6.00	5.00	(1.00)
	IS Infrastructure	7.00	7.00	-
	IS Applications	11.00	11.00	-
Total Positions		151.25	145.75	(5.50)

Contingent Positions						
Position	Department	Hours				
		2018 Budget	1/21/2018	2018 Actual YTD	% YTD to Budget	
NECA Lineman/Meterman	Operations	2,080	86	154	7%	
Summer Intern	Engineering	520	-	19	4%	
Summer Intern	Meter Shop	-	-	-	-	
CSR On-Call/LA - Prosser	Prosser Branch	2,080	133	229	11%	
CSR On-Call/LA - Kennewick	Customer Service	2,600	50	141	5%	
Total All Contingent Positions		7,280	268	543	7%	
Contingent YTD Full Time Equivalents (FTE)		3.50	0.26			

2018 Labor Budget				
Labor Type	2018 Budget	YTD Actual	% Spent	8% through the year
Regular	\$13,590,557	\$1,148,222	8%	
Overtime	663,161	31,972	5%	
Subtotal	14,253,718	1,180,194	8%	
Less: Mutual Aid		-		
Total	\$14,253,718	\$1,180,194	8%	



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