



## FINANCIAL STATEMENTS

March 2018  
*(Unaudited)*

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## Financial Highlights March 2018



Issue date: 4/23/18

**Financial highlights for the month of March:**

- District operations resulted in a decrease in net assets of \$853,000 for the month.
- The average temperature of 45.9° was 0.6° below normal. Heating degree days were 13% above the 5 year average.
- Total retail kWh billed during March was 4% below last year.
- Net power supply costs were \$6.4M for the month with energy sales for resale of \$1.5M and an average price of \$23 per MWh.
- March's non-power operating costs of \$2.0 million before taxes and depreciation were 5% above budget.
- Net capital expenditures were \$943,000 for the month.

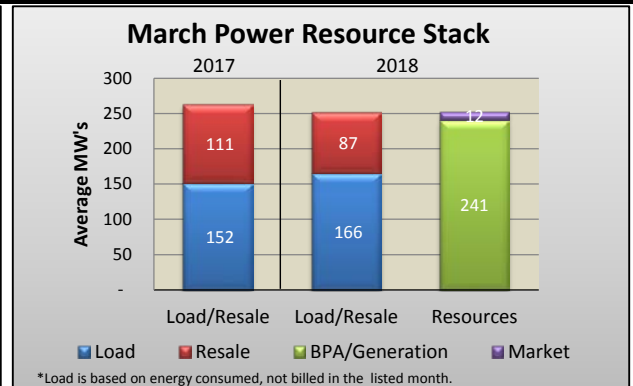
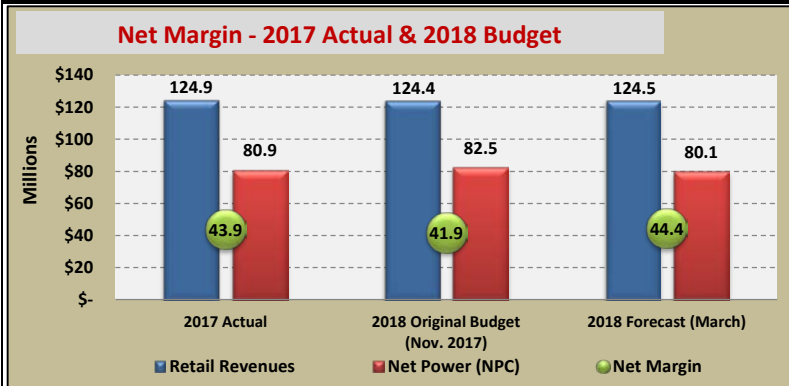
(in thousands of dollars)

| Change in Net Position | Jan     | Feb     | Mar     | Apr | May | Jun | Jul | Aug | Sept | Oct | Nov | Dec | Total YTD | Budget  | 2018 Forecast |
|------------------------|---------|---------|---------|-----|-----|-----|-----|-----|------|-----|-----|-----|-----------|---------|---------------|
| Actual                 | \$1,556 | (\$318) | (\$853) |     |     |     |     |     |      |     |     |     | \$385     |         | \$6,678       |
| Budget                 | \$345   | \$75    | (\$947) |     |     |     |     |     |      |     |     |     | (\$527)   | \$5,334 |               |

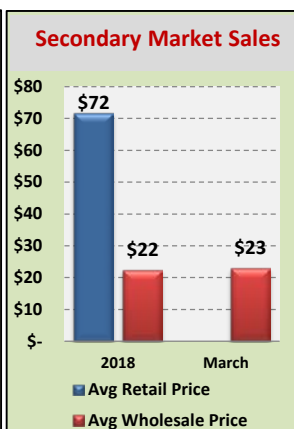
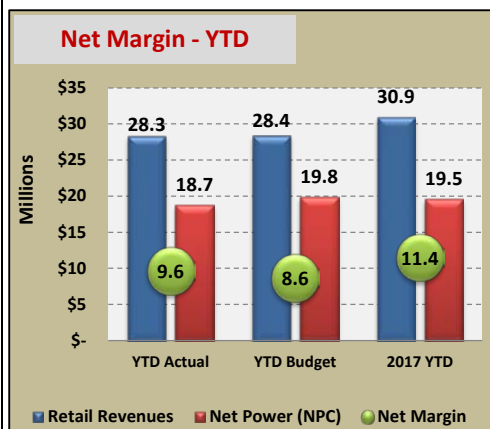
| Net Margin            | Jan      | Feb     | Mar     | Apr | May | Jun | Jul | Aug | Sept | Oct | Nov | Dec | Total    | Budget    | Forecast  |
|-----------------------|----------|---------|---------|-----|-----|-----|-----|-----|------|-----|-----|-----|----------|-----------|-----------|
| Retail Revenues       | \$10,476 | \$9,084 | \$8,753 |     |     |     |     |     |      |     |     |     | \$28,313 | \$124,439 | \$124,506 |
| Less: Net Power Costs | (6,050)  | (6,266) | (6,392) |     |     |     |     |     |      |     |     |     | (18,708) | (82,528)  | (80,058)  |
| Net Margin            | \$4,426  | \$2,818 | \$2,361 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0  | \$0 | \$0 | \$0 | \$9,605  | \$41,911  | \$44,448  |

| Net Capital Costs           | Jan     | Feb     | Mar     | Apr | May | Jun | Jul | Aug | Sept | Oct | Nov | Dec | Total   | Budget   |
|-----------------------------|---------|---------|---------|-----|-----|-----|-----|-----|------|-----|-----|-----|---------|----------|
| Capital Expenditures        | \$1,037 | \$1,462 | \$975   |     |     |     |     |     |      |     |     |     | \$3,475 | \$19,666 |
| Less: Capital Contributions | (293)   | (119)   | (32)    |     |     |     |     |     |      |     |     |     | (444)   | (1,377)  |
| Net Capital Costs           | \$744   | \$1,343 | \$943   | \$0 | \$0 | \$0 | \$0 | \$0 | \$0  | \$0 | \$0 | \$0 | \$3,031 | \$18,290 |
| Net Capital Budget          | \$1,744 | \$1,745 | \$1,663 |     |     |     |     |     |      |     |     |     | \$5,151 |          |

| Load Statistics              | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sept | Oct | Nov | Dec | YTD Average | Budget |
|------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|------|-----|-----|-----|-------------|--------|
| aMW - Retail Sales (Billed)  | 194 | 178 | 163 |     |     |     |     |     |      |     |     |     | 178         | 200    |
| aMW - Secondary Market Sales | 105 | 116 | 87  |     |     |     |     |     |      |     |     |     | 103         | 32     |



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



| Key Ratios                            |          |
|---------------------------------------|----------|
| Current Ratio                         | 3.52 : 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) | 3.34     |

(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)  | \$ 2.6 million   |
| Bond Reserve Account (restricted)       | \$ 1.1 million   |
| Net Utility Plant                       | \$ 126.5 million |
| Long-Term Debt                          | \$ 61.1 million  |
| Active Service Locations                | 53,499 YTD       |
| Non-Contingent Employees                | 143.75           |
| Contingent YTD FTE's                    | 1.11             |

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

|  | 3/31/18           |                    |             | 3/31/17           |                 |
|--|-------------------|--------------------|-------------|-------------------|-----------------|
|  | ACTUAL            | BUDGET             | PCT VAR     | ACTUAL            | PCT VAR         |
| <b>OPERATING REVENUES</b>                                  |                   |                    |             |                   |                 |
| Energy Sales - Retail                                      | 8,752,924         | 8,255,653          | 6%          | 7,899,029         | 11%             |
| City Occupation Taxes                                      | 504,574           | 478,516            | 5%          | 558,477           | -10%            |
| Bad Debt Expense   | (16,000)          | (19,616)           | -18%        | (17,000)          | -6%             |
| Energy Secondary Market Sales                              | 1,475,128         | 1,158,504          | 27%         | 1,925,081         | -23%            |
| Transmission of Power for Others                           | 179,821           | 75,000             | 140%        | 133,857           | 34%             |
| Broadband Revenue  | 181,682           | 181,481            | 0%          | 175,479           | 4%              |
| Other Revenue  | 93,241            | 524,705            | -82%        | 49,504            | 88%             |
| <b>TOTAL OPERATING REVENUES</b>                            | <b>11,171,369</b> | <b>10,654,243</b>  | <b>5%</b>   | <b>10,724,427</b> | <b>4%</b>       |
| <b>OPERATING EXPENSES</b>                                  |                   |                    |             |                   |                 |
| Purchased Power  | 6,757,720         | 6,503,726          | 4%          | 6,151,081         | 10%             |
| Purchased Transmission & Ancillary Services                | 1,098,218         | 1,117,162          | -2%         | 1,074,761         | 2%              |
| Conservation Program                                       | 191,352           | 30,650             | >200%       | 4,894             | >200%           |
| Total Power Supply   | 8,047,291         | 7,651,539          | 5%          | 7,230,736         | 11%             |
| Transmission Operation & Maintenance                       | 10,464            | 9,913              | 6%          | 20,981            | -50%            |
| Distribution Operation & Maintenance                       | 947,080           | 869,676            | 9%          | 730,260           | 30%             |
| Broadband Expense  | 92,802            | 57,040             | 63%         | 40,023            | 132%            |
| Customer Accounting, Collection & Information              | 350,727           | 373,860            | -6%         | 296,428           | 18%             |
| Administrative & General                                   | 612,150           | 606,581            | 1%          | 499,402           | 23%             |
| Subtotal before Taxes & Depreciation                       | 2,013,223         | 1,917,070          | 5%          | 1,587,094         | 27%             |
| Taxes  | 1,091,666         | 1,132,808          | -4%         | 1,155,928         | -6%             |
| Depreciation & Amortization                                | 820,951           | 892,965            | -8%         | 830,462           | -1%             |
| Total Other Operating Expenses                             | 3,925,840         | 3,942,843          | 0%          | 3,573,484         | 10%             |
| <b>TOTAL OPERATING EXPENSES</b>                            | <b>11,973,131</b> | <b>11,594,382</b>  | <b>3%</b>   | <b>10,804,220</b> | <b>11%</b>      |
| <b>OPERATING INCOME (LOSS)</b>                             | <b>(801,762)</b>  | <b>(940,139)</b>   | <b>-15%</b> | <b>(79,793)</b>   | <b>&gt;200%</b> |
| <b>NONOPERATING REVENUES &amp; EXPENSES</b>                |                   |                    |             |                   |                 |
| Interest Income  | 75,813            | 33,333             | 127%        | 46,357            | 64%             |
| Other Income   | 29,290            | 31,339             | -7%         | 40,024            | -27%            |
| Other Expense  | -                 | -                  | n/a         | -                 | n/a             |
| Interest Expense   | (235,677)         | (224,094)          | 5%          | (236,935)         | -1%             |
| Debt Discount/Premium Amortization & Loss on Defeased Debt | 38,127            | 37,346             | 2%          | 41,348            | -8%             |
| MtM Gain/(Loss) on Investments                             | 9,623             | -                  | n/a         | (2,980)           | >-200%          |
| <b>TOTAL NONOPERATING REVENUES &amp; EXPENSES</b>          | <b>(82,826)</b>   | <b>(122,076)</b>   | <b>-32%</b> | <b>(112,186)</b>  | <b>-26%</b>     |
| <b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>          | <b>(884,588)</b>  | <b>(1,062,215)</b> | <b>-17%</b> | <b>(191,979)</b>  | <b>&gt;200%</b> |
| <b>CAPITAL CONTRIBUTIONS</b>                               | <b>31,961</b>     | <b>114,729</b>     | <b>-72%</b> | <b>36,169</b>     | <b>-12%</b>     |
| <b>CHANGE IN NET POSITION</b>                              | <b>(852,627)</b>  | <b>(947,486)</b>   | <b>-10%</b> | <b>(155,810)</b>  | <b>&gt;200%</b> |

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

|  | 3/31/18            |                    |              | 3/31/17            |                 |
|--|--------------------|--------------------|--------------|--------------------|-----------------|
|  | ACTUAL             | BUDGET             | PCT<br>VAR   | ACTUAL             | PCT<br>VAR      |
| <b>OPERATING REVENUES</b>                                  |                    |                    |              |                    |                 |
| Energy Sales - Retail                                      | 28,313,493         | 28,398,746         | 0%           | 30,939,321         | -8%             |
| City Occupation Taxes                                      | 1,694,590          | 1,695,907          | 0%           | 1,950,617          | -13%            |
| Bad Debt Expense   | (51,000)           | (59,186)           | -14%         | (58,000)           | -12%            |
| Energy Secondary Market Sales                              | 4,991,884          | 3,967,850          | 26%          | 4,549,169          | 10%             |
| Transmission of Power for Others                           | 430,003            | 225,000            | 91%          | 376,619            | 14%             |
| Broadband Revenue  | 552,540            | 603,519            | -8%          | 552,146            | 0%              |
| Other Revenue  | 767,366            | 719,941            | 7%           | 670,785            | 14%             |
| <b>TOTAL OPERATING REVENUES</b>                            | <b>36,698,875</b>  | <b>35,551,776</b>  | <b>3%</b>    | <b>38,980,657</b>  | <b>-6%</b>      |
| <b>OPERATING EXPENSES</b>                                  |                    |                    |              |                    |                 |
| Purchased Power  | 20,580,764         | 20,361,806         | 1%           | 21,116,984         | -3%             |
| Purchased Transmission & Ancillary Services                | 3,309,758          | 3,276,939          | 1%           | 3,276,851          | 1%              |
| Conservation Program                                       | 239,794            | 352,953            | -32%         | 49,894             | >200%           |
| Total Power Supply   | 24,130,316         | 23,991,698         | 1%           | 24,443,730         | -1%             |
| Transmission Operation & Maintenance                       | 24,118             | 27,645             | -13%         | 32,747             | -26%            |
| Distribution Operation & Maintenance                       | 2,730,131          | 2,523,268          | 8%           | 2,394,517          | 14%             |
| Broadband Expense  | 224,548            | 214,411            | 5%           | 184,686            | 22%             |
| Customer Accounting, Collection & Information              | 1,075,920          | 1,028,666          | 5%           | 841,940            | 28%             |
| Administrative & General                                   | 2,222,342          | 1,909,641          | 16%          | 1,853,403          | 20%             |
| Subtotal before Taxes & Depreciation                       | 6,277,058          | 5,703,630          | 10%          | 5,307,293          | 18%             |
| Taxes  | 3,584,226          | 3,680,077          | -3%          | 4,064,193          | -12%            |
| Depreciation & Amortization                                | 2,452,834          | 2,681,537          | -9%          | 2,491,976          | -2%             |
| Total Other Operating Expenses                             | 12,314,119         | 12,065,244         | 2%           | 11,863,462         | 4%              |
| <b>TOTAL OPERATING EXPENSES</b>                            | <b>36,444,435</b>  | <b>36,056,943</b>  | <b>1%</b>    | <b>36,307,192</b>  | <b>0%</b>       |
| <b>OPERATING INCOME (LOSS)</b>                             | <b>254,440</b>     | <b>(505,166)</b>   | <b>-150%</b> | <b>2,673,465</b>   | <b>-90%</b>     |
| <b>NONOPERATING REVENUES &amp; EXPENSES</b>                |                    |                    |              |                    |                 |
| Interest Income  | 206,235            | 100,000            | 106%         | 119,493            | 73%             |
| Other Income   | 91,688             | 94,018             | -2%          | 292,626            | -69%            |
| Other Expense  | -                  | -                  | n/a          | -                  | n/a             |
| Interest Expense   | (706,957)          | (672,283)          | 5%           | (718,507)          | -2%             |
| Debt Discount/Premium Amortization & Loss on Defeased Debt | 114,380            | 112,038            | 2%           | 124,045            | -8%             |
| MtM Gain/(Loss) on Investments                             | (18,550)           | -                  | n/a          | 2,390              | >-200%          |
| <b>TOTAL NONOPERATING REVENUES &amp; EXPENSES</b>          | <b>(313,204)</b>   | <b>(366,227)</b>   | <b>-14%</b>  | <b>(179,953)</b>   | <b>74%</b>      |
| <b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>          | <b>(58,764)</b>    | <b>(871,394)</b>   | <b>-93%</b>  | <b>2,493,512</b>   | <b>-102%</b>    |
| <b>CAPITAL CONTRIBUTIONS</b>                               | <b>444,041</b>     | <b>344,187</b>     | <b>29%</b>   | <b>75,492</b>      | <b>&gt;200%</b> |
| <b>CHANGE IN NET POSITION</b>                              | <b>385,276</b>     | <b>(527,207)</b>   | <b>-173%</b> | <b>2,569,004</b>   | <b>-85%</b>     |
| <b>TOTAL NET POSITION, BEGINNING OF YEAR</b>               | <b>124,155,023</b> | <b>124,155,023</b> | <b>0%</b>    | <b>110,681,246</b> | <b>-2%</b>      |
| <b>TOTAL NET POSITION, END OF YEAR</b>                     | <b>124,540,299</b> | <b>123,627,816</b> | <b>0.1%</b>  | <b>113,250,250</b> | <b>-4%</b>      |

**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             |
|---|--------------------|--------------------|--------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------------|
| <b>OPERATING REVENUES</b>                         |                    |                    |                    |            |            |            |            |            |            |            |            |            |                   |
| Energy Sales - Retail                             | \$10,476,299       | \$9,084,270        | \$8,752,924        |            |            |            |            |            |            |            |            |            | \$28,313,493      |
| City Occupation Taxes                             | 645,112            | 544,905            | 504,574            |            |            |            |            |            |            |            |            |            | 1,694,591         |
| Bad Debt Expense                                  | (19,000)           | (16,000)           | (16,000)           |            |            |            |            |            |            |            |            |            | (51,000)          |
| Energy Secondary Market Sales                     | 2,013,000          | 1,503,757          | 1,475,128          |            |            |            |            |            |            |            |            |            | 4,991,885         |
| Transmission of Power for Others                  | 140,137            | 110,045            | 179,821            |            |            |            |            |            |            |            |            |            | 430,003           |
| Broadband Revenue                                 | 188,237            | 182,621            | 181,682            |            |            |            |            |            |            |            |            |            | 552,540           |
| Other Electric Revenue                            | 603,153            | 70,972             | 93,240             |            |            |            |            |            |            |            |            |            | 767,365           |
| <b>TOTAL OPERATING REVENUES</b>                   | <b>14,046,938</b>  | <b>11,480,570</b>  | <b>11,171,369</b>  | -          | -          | -          | -          | -          | -          | -          | -          | -          | <b>36,698,877</b> |
| <b>OPERATING EXPENSES</b>                         |                    |                    |                    |            |            |            |            |            |            |            |            |            |                   |
| Purchased Power                                   | 6,997,524          | 6,825,520          | 6,757,720          |            |            |            |            |            |            |            |            |            | 20,580,764        |
| Purchased Transmission & Ancillary Services       | 1,110,171          | 1,101,369          | 1,098,218          |            |            |            |            |            |            |            |            |            | 3,309,758         |
| Conservation Program                              | 95,599             | (47,157)           | 191,352            |            |            |            |            |            |            |            |            |            | 239,794           |
| <b>Total Power Supply</b>                         | <b>8,203,294</b>   | <b>7,879,732</b>   | <b>8,047,290</b>   | -          | -          | -          | -          | -          | -          | -          | -          | -          | <b>24,130,316</b> |
| Transmission Operation & Maintenance              | 5,734              | 7,919              | 10,464             |            |            |            |            |            |            |            |            |            | 24,117            |
| Distribution Operation & Maintenance              | 856,447            | 926,604            | 947,080            |            |            |            |            |            |            |            |            |            | 2,730,131         |
| Broadband Expense                                 | 67,753             | 63,993             | 92,802             |            |            |            |            |            |            |            |            |            | 224,548           |
| Customer Accounting, Collection & Information     | 410,400            | 314,792            | 350,727            |            |            |            |            |            |            |            |            |            | 1,075,919         |
| Administrative & General                          | 953,338            | 656,854            | 612,150            |            |            |            |            |            |            |            |            |            | 2,222,342         |
| <b>Subtotal before Taxes &amp; Depreciation</b>   | <b>2,293,672</b>   | <b>1,970,162</b>   | <b>2,013,223</b>   | -          | -          | -          | -          | -          | -          | -          | -          | -          | <b>6,277,057</b>  |
| Taxes   | 1,346,727          | 1,145,833          | 1,091,666          |            |            |            |            |            |            |            |            |            | 3,584,226         |
| Depreciation & Amortization                       | 813,688            | 818,195            | 820,951            |            |            |            |            |            |            |            |            |            | 2,452,834         |
| <b>Total Other Operating Expenses</b>             | <b>4,454,087</b>   | <b>3,934,190</b>   | <b>3,925,840</b>   | -          | -          | -          | -          | -          | -          | -          | -          | -          | <b>12,314,117</b> |
| <b>TOTAL OPERATING EXPENSES</b>                   | <b>12,657,381</b>  | <b>11,813,922</b>  | <b>11,973,130</b>  | -          | -          | -          | -          | -          | -          | -          | -          | -          | <b>36,444,433</b> |
| <b>OPERATING INCOME (LOSS)</b>                    | <b>1,389,557</b>   | <b>(333,352)</b>   | <b>(801,761)</b>   | -          | -          | -          | -          | -          | -          | -          | -          | -          | <b>254,444</b>    |
| <b>NONOPERATING REVENUES &amp; EXPENSES</b>       |                    |                    |                    |            |            |            |            |            |            |            |            |            |                   |
| Interest Income                                   | 68,157             | 62,266             | 75,813             |            |            |            |            |            |            |            |            |            | 206,236           |
| Other Income                                      | 29,299             | 33,099             | 29,288             |            |            |            |            |            |            |            |            |            | 91,686            |
| Other Expense                                     | -                  | -                  | -                  |            |            |            |            |            |            |            |            |            | -                 |
| Interest Expense                                  | (235,205)          | (236,074)          | (235,677)          |            |            |            |            |            |            |            |            |            | (706,956)         |
| Debt Discount & Expense Amortization              | 38,127             | 38,127             | 38,127             |            |            |            |            |            |            |            |            |            | 114,381           |
| MtM Gain/(Loss) on Investments                    | (27,135)           | (1,038)            | 9,623              |            |            |            |            |            |            |            |            |            | (18,550)          |
| Loss in Joint Ventures/Special Assessments        | -                  | -                  | -                  |            |            |            |            |            |            |            |            |            | -                 |
| <b>TOTAL NONOPERATING REV/EXP</b>                 | <b>(126,757)</b>   | <b>(103,620)</b>   | <b>(82,826)</b>    | -          | -          | -          | -          | -          | -          | -          | -          | -          | <b>(313,203)</b>  |
| <b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b> | <b>1,262,800</b>   | <b>(436,972)</b>   | <b>(884,587)</b>   | -          | -          | -          | -          | -          | -          | -          | -          | -          | <b>(58,759)</b>   |
| <b>CAPITAL CONTRIBUTIONS</b>                      | <b>293,142</b>     | <b>118,937</b>     | <b>31,961</b>      |            |            |            |            |            |            |            |            |            | <b>444,040</b>    |
| <b>CHANGE IN NET POSITION</b>                     | <b>\$1,555,942</b> | <b>(\$318,035)</b> | <b>(\$852,626)</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$385,281</b>  |

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

|   | 3/31/2018          | 3/31/2017          | Increase/(Decrease) |             |
|---|--------------------|--------------------|---------------------|-------------|
|   |                    |                    | Amount              | Percent     |
| <b>ASSETS</b>   |                    |                    |                     |             |
| <b>CURRENT ASSETS</b>                                     |                    |                    |                     |             |
| Cash & Cash Equivalents                                   |                    |                    |                     |             |
| Unrestricted Cash & Cash Equivalents                      | 21,432,606         | 11,772,466         | \$9,660,140         |             |
| Restricted Construction Account                           | -                  | -                  | -                   |             |
| Investments   | 12,597,975         | 19,917,280         | (7,319,305)         |             |
| 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                                  | 9,189,401          | 11,074,423         | (1,885,022)         |             |
| BPA Prepay Receivable                                     | 600,000            | 600,000            | -                   |             |
| Accrued Interest Receivable                               | 72,829             | 37,859             | 34,970              |             |
| Wholesale Power Receivable                                | 1,461,427          | 1,632,009          | (170,582)           |             |
| Accrued Unbilled Revenue                                  | 3,300,000          | 3,200,000          | 100,000             |             |
| Inventory Materials & Supplies                            | 5,568,162          | 5,856,096          | (287,934)           |             |
| Prepaid Expenses & Option Premiums                        | 659,063            | 299,888            | 359,175             |             |
| <b>Total Current Assets</b>                               | <b>78,319,669</b>  | <b>78,985,257</b>  | <b>(665,588)</b>    | <b>-1%</b>  |
| <b>NONCURRENT ASSETS</b>                                  |                    |                    |                     |             |
| Restricted Bond Reserve Fund                              | 1,107,865          | 1,107,865          | 0                   |             |
| Other Receivables   | 96,860             | 97,191             | (331)               |             |
| Preliminary Surveys                                       | 101,360            | 50,491             | 50,869              |             |
| BPA Prepay Receivable                                     | 5,700,000          | 6,300,000          | (600,000)           |             |
| Deferred Purchased Power Costs                            | 6,390,558          | 7,311,630          | (921,072)           |             |
|   | <b>13,396,642</b>  | <b>14,867,177</b>  | <b>(870,535)</b>    | <b>-10%</b> |
| <b>Utility Plant</b>                                      |                    |                    |                     |             |
| Land and Intangible Plant                                 | 3,501,005          | 3,499,278          | 1,727               |             |
| Electric Plant in Service                                 | 310,208,951        | 304,304,842        | 5,904,109           |             |
| Construction Work in Progress                             | 3,452,092          | 7,337,815          | (3,885,723)         |             |
| Accumulated Depreciation                                  | (190,679,322)      | (190,838,141)      | 158,819             |             |
| <b>Net Utility Plant</b>                                  | <b>126,482,726</b> | <b>124,303,794</b> | <b>2,178,932</b>    | <b>2%</b>   |
| <b>Total Noncurrent Assets</b>                            | <b>139,879,368</b> | <b>139,170,971</b> | <b>708,397</b>      | <b>1%</b>   |
| <b>Total Assets</b>                                       | <b>218,199,037</b> | <b>218,156,228</b> | <b>42,809</b>       | <b>0%</b>   |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                     |                    |                    |                     |             |
| Unamortized Loss on Defeased Debt                         | (21,665)           | (6,422)            | (15,243)            |             |
| Pension Deferred Outflow                                  | 1,429,022          | 2,019,756          | (590,734)           |             |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1,012,588          | 856,205            | 156,383             |             |
| <b>Total Deferred Outflows of Resources</b>               | <b>2,419,945</b>   | <b>2,869,539</b>   | <b>(449,594)</b>    |             |
| <b>TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>  | <b>220,618,982</b> | <b>221,025,767</b> | <b>(406,785)</b>    | <b>0%</b>   |

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

| LIABILITIES  | 3/31/2018          | 3/31/2017           | Increase/(Decrease) |             |
|--|--------------------|---------------------|---------------------|-------------|
|  |                    |                     | Amount              | Percent     |
| <b>CURRENT LIABILITIES</b>   |                    |                     |                     |             |
| Warrants Outstanding   | -                  | -                   | \$0                 |             |
| Accounts Payable   | 8,681,180          | 9,310,547           | (629,367)           |             |
| Customer Deposits  | 1,706,988          | 1,519,708           | 187,280             |             |
| Accrued Taxes Payable  | 4,239,811          | 4,105,038           | 134,773             |             |
| Other Current & Accrued Liabilities                                      | 2,807,666          | 2,986,375           | (178,709)           |             |
| Accrued Interest Payable   | 1,229,161          | 1,215,314           | 13,847              |             |
| Revenue Bonds, Current Portion   | 3,570,000          | 3,045,000           | 525,000             |             |
| <b>Total Current Liabilities</b>   | <b>22,234,806</b>  | <b>22,181,982</b>   | <b>52,824</b>       | <b>0%</b>   |
| <b>NONCURRENT LIABILITIES</b>  |                    |                     |                     |             |
| 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   | 4,218,655          | 4,717,192           | (498,537)           |             |
| Pension Liability  | 9,884,887          | 13,019,386          | (3,134,499)         |             |
| Deferred Revenue   | 570,270            | 1,045,146           | (474,876)           |             |
| BPA Prepay Incentive Credit  | 1,693,219          | 1,854,475           | (161,256)           |             |
| Other Liabilities  | 1,476,353          | 1,281,452           | 194,901             |             |
| <b>Total Noncurrent Liabilities</b>                                      | <b>71,178,384</b>  | <b>78,822,651</b>   | <b>(4,074,267)</b>  | <b>-10%</b> |
| <b>Total Liabilities</b>   | <b>93,413,190</b>  | <b>101,004,633</b>  | <b>(4,021,443)</b>  | <b>-8%</b>  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                     |                    |                     |                     |             |
| Pension Deferred Inflow  | 1,866,603          | 245,673             | 1,620,930           |             |
| Accumulated Increase in Fair Value of Hedging Derivatives                | 798,890            | 1,141,562           | (342,672)           |             |
| <b>Total Deferred Inflows of Resources</b>                               | <b>2,665,493</b>   | <b>1,387,235</b>    | <b>1,278,258</b>    | <b>92%</b>  |
| <b>NET POSITION</b>  |                    |                     |                     |             |
| Net Investment in Capital Assets   | 65,337,406         | 59,630,180          | 5,707,226           |             |
| Restricted for Debt Service  | 1,107,865          | 1,107,865           | 0                   |             |
| Unrestricted   | 58,095,027         | 57,895,854          | 199,173             |             |
| <b>Total Net Position</b>  | <b>124,540,299</b> | <b>118,633,899</b>  | <b>5,906,400</b>    | <b>5%</b>   |
| <b>TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b> | <b>220,618,982</b> | <b>221,025,767</b>  | <b>(406,785)</b>    | <b>0%</b>   |
| <b>CURRENT RATIO:<br/>(Current Assets / Current Liabilities)</b>         | <b>3.52:1</b>      | <b>3.56:1</b>       |                     |             |
| <b>WORKING CAPITAL:<br/>(Current Assets less Current Liabilities)</b>    | <b>56,084,862</b>  | <b>\$56,803,275</b> | <b>(\$718,413)</b>  | <b>-1%</b>  |

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

|  | 3/31/2018          |                    |           | 3/31/2017          |            |
|--|--------------------|--------------------|-----------|--------------------|------------|
|  | ACTUAL             | BUDGET             | PCT VAR   | ACTUAL             | PCT VAR    |
| <b>ENERGY SALES RETAIL - REVENUE</b>                       |                    |                    |           |                    |            |
| Residential  | 5,325,491          | \$4,945,074        | 8%        | \$5,870,106        | -9%        |
| Small General Service                                      | 699,330            | 670,687            | 4%        | 815,233            | -14%       |
| Medium General Service                                     | 994,649            | 985,284            | 1%        | 1,094,152          | -9%        |
| Large General Service                                      | 1,135,169          | 1,041,568          | 9%        | 1,194,716          | -5%        |
| Large Industrial   | 290,961            | 286,148            | 2%        | 298,206            | -2%        |
| Small Irrigation   | 19,981             | 46,320             | -57%      | 24,650             | -19%       |
| Large Irrigation   | 830,762            | 821,329            | 1%        | 145,856            | >200%      |
| Street Lights  | 17,800             | 17,809             | 0%        | 17,482             | 2%         |
| Security Lights  | 22,173             | 24,253             | -9%       | 22,447             | -1%        |
| Unmetered Accounts   | 16,608             | 17,182             | -3%       | 16,182             | 3%         |
| <b>Billed Revenues Before Taxes &amp; Unbilled Revenue</b> | <b>\$9,352,924</b> | <b>\$8,855,653</b> | <b>6%</b> | <b>\$9,499,030</b> | <b>-2%</b> |
| Unbilled Revenue   | (600,000)          | (600,000)          | 0%        | (1,600,000)        | -63%       |
| <b>Energy Sales Retail Subtotal</b>                        | <b>\$8,752,924</b> | <b>\$8,255,653</b> | <b>6%</b> | <b>\$7,899,030</b> | <b>11%</b> |
| City Occupation Taxes                                      | 504,573            | 478,516            | 5%        | 558,477            | -10%       |
| Bad Debt Expense (0.16% of retail sales)                   | (16,000)           | (19,616)           | -18%      | (17,000)           | -6%        |
| <b>TOTAL SALES - REVENUE</b>                               | <b>\$9,241,497</b> | <b>\$8,714,553</b> | <b>6%</b> | <b>\$8,440,507</b> | <b>9%</b>  |
| <b>ENERGY SALES RETAIL - kWh</b>                           |                    |                    |           |                    |            |
| Residential  | 64,197,600         | 57,657,673         | 11%       | 72,629,078         | -12%       |
| Small General Service                                      | 9,492,590          | 8,902,003          | 7%        | 11,375,219         | -17%       |
| Medium General Service                                     | 13,220,177         | 13,250,531         | 0%        | 15,083,130         | -12%       |
| Large General Service                                      | 17,025,842         | 15,534,166         | 10%       | 18,510,883         | -8%        |
| Large Industrial   | 5,695,840          | 5,461,353          | 4%        | 5,953,160          | -4%        |
| Small Irrigation   | 143,892            | 545,277            | -74%      | 277,710            | -48%       |
| Large Irrigation   | 10,909,657         | 11,901,877         | -8%       | 1,485,633          | >200%      |
| Street Lights  | 211,343            | 218,024            | -3%       | 211,253            | 0%         |
| Security Lights  | 90,144             | 108,890            | -17%      | 91,650             | -2%        |
| Unmetered Accounts   | 255,332            | 254,317            | 0%        | 253,715            | 1%         |
| <b>TOTAL kWh BILLED</b>                                    | <b>121,242,417</b> | <b>113,834,111</b> | <b>7%</b> | <b>125,871,431</b> | <b>-4%</b> |
| <b>NET POWER COST</b>                                      |                    |                    |           |                    |            |
| BPA Power Costs  |                    |                    |           |                    |            |
| Slice  | \$2,905,797        | \$2,922,186        | -1%       | \$2,825,681        | 3%         |
| Block  | 2,218,012          | 2,202,259          | 1%        | 2,020,325          | 10%        |
| Subtotal   | 5,123,809          | 5,124,445          | 0%        | 4,846,006          | 6%         |
| Other Power Purchases                                      | 868,207            | 751,042            | 16%       | 631,495            | 37%        |
| Frederickson   | 765,705            | 628,240            | 22%       | 673,581            | 14%        |
| Transmission   | 902,812            | 892,858            | 1%        | 771,354            | 17%        |
| Ancillary  | 195,406            | 224,305            | -13%      | 303,407            | -36%       |
| Conservation Program                                       | 191,353            | 30,650             | >200%     | 4,893              | >200%      |
| Gross Power Costs  | 8,047,292          | 7,651,540          | 5%        | 7,230,736          | 11%        |
| Less Secondary Market Sales-Energy                         | (1,475,128)        | (1,158,504)        | 27%       | (1,925,081)        | -23%       |
| Less Secondary Market Sales-Gas                            | -                  | -                  | n/a       | -                  | n/a        |
| Less Transmission of Power for Others                      | (179,821)          | (75,000)           | 140%      | (133,857)          | 34%        |
| <b>NET POWER COSTS</b>                                     | <b>\$6,392,343</b> | <b>\$6,418,036</b> | <b>0%</b> | <b>\$5,171,798</b> | <b>24%</b> |
| <b>NET POWER - kWh</b>                                     |                    |                    |           |                    |            |
| BPA Power  |                    |                    |           |                    |            |
| Slice  | 113,294,000        | 91,848,068         | 23%       | 127,218,000        | -11%       |
| Block  | 58,033,000         | 58,033,287         | 0%        | 59,593,000         | -3%        |
| Subtotal   | 171,327,000        | 149,881,355        | 14%       | 186,811,000        | -8%        |
| Other Power Purchases                                      | 14,217,000         | 24,747,134         | -43%      | 13,013,000         | 9%         |
| Frederickson   | 4,800,000          | -                  | n/a       | -                  | n/a        |
| Gross Power kWh  | 190,344,000        | 174,628,489        | 9%        | 199,824,000        | -5%        |
| Less Secondary Market Sales                                | (64,586,000)       | (54,515,270)       | 18%       | (82,521,000)       | -22%       |
| Less Transmission Losses/Imbalance                         | (2,634,000)        | (2,580,308)        | 2%        | (4,136,000)        | -36%       |
| <b>NET POWER - kWh</b>                                     | <b>123,124,000</b> | <b>117,532,911</b> | <b>5%</b> | <b>113,167,000</b> | <b>9%</b>  |
| <b>COST PER MWh: (dollars)</b>                             |                    |                    |           |                    |            |
| Gross Power Cost (average)                                 | \$42.28            | \$43.82            | -4%       | \$36.19            | 17%        |
| Net Power Cost   | \$51.92            | \$54.61            | -5%       | \$45.70            | 14%        |
| BPA Power Cost   | \$29.91            | \$34.19            | -13%      | \$25.94            | 15%        |
| Secondary Market Sales                                     | \$22.84            | \$21.25            | 7%        | \$23.33            | -2%        |
| <b>ACTIVE SERVICE LOCATIONS:*</b>                          |                    |                    |           |                    |            |
| Residential  | 44,304             |                    |           | 43,693             | 1%         |
| Small General Service                                      | 4,952              |                    |           | 4,961              | 0%         |
| Medium General Service                                     | 798                |                    |           | 780                | 2%         |
| Large General Service                                      | 161                |                    |           | 159                | 1%         |
| Large Industrial   | 5                  |                    |           | 5                  | 0%         |
| Small Irrigation   | 538                |                    |           | 553                | -3%        |
| Large Irrigation   | 436                |                    |           | 426                | 2%         |
| Street Lights  | 9                  |                    |           | 9                  | 0%         |
| Security Lights  | 1,915              |                    |           | 1,956              | -2%        |
| Unmetered Accounts   | 381                |                    |           | 378                | 1%         |
| <b>TOTAL</b>   | <b>53,499</b>      |                    |           | <b>52,920</b>      | <b>1%</b>  |

\*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  
ENERGY STATISTICAL DATA  
YEAR TO DATE**

|  | 3/31/2018           |                     |            | 3/31/2017           |             |
|--|---------------------|---------------------|------------|---------------------|-------------|
|  | ACTUAL              | AMENDED BUDGET      | PCT VAR    | ACTUAL              | PCT VAR     |
| <b>ENERGY SALES RETAIL - REVENUE</b>                       |                     |                     |            |                     |             |
| Residential  | 18,450,621          | \$18,846,293        | -2%        | 22,328,474          | -17%        |
| Small General Service                                      | 2,356,403           | 2,336,536           | 1%         | 2,660,400           | -11%        |
| Medium General Service                                     | 3,232,861           | 3,282,404           | -2%        | 3,425,927           | -6%         |
| Large General Service                                      | 3,595,863           | 3,285,695           | 9%         | 3,520,432           | 2%          |
| Large Industrial   | 872,133             | 846,183             | 3%         | 841,930             | 4%          |
| Small Irrigation   | 32,612              | 52,489              | -38%       | 24,649              | 32%         |
| Large Irrigation   | 1,102,662           | 1,071,411           | 3%         | 169,092             | >200%       |
| Street Lights  | 53,384              | 53,427              | 0%         | 52,460              | 2%          |
| Security Lights  | 67,238              | 72,760              | -8%        | 67,415              | 0%          |
| Unmetered Accounts   | 49,717              | 51,549              | -4%        | 48,546              | 2%          |
| <b>Billed Revenues Before Taxes &amp; Unbilled Revenue</b> | <b>\$29,813,494</b> | <b>29,898,746</b>   | <b>0%</b>  | <b>\$33,139,325</b> | <b>-10%</b> |
| Unbilled Revenue   | (1,500,000)         | (1,500,000)         | 0%         | (2,200,000)         | -32%        |
| <b>Energy Sales Retail Subtotal</b>                        | <b>\$28,313,494</b> | <b>28,398,746</b>   | <b>0%</b>  | <b>\$30,939,325</b> | <b>-8%</b>  |
| City Occupation Taxes                                      | 1,694,590           | 1,695,907           | 0%         | 1,950,617           | -13%        |
| Bad Debt Expense (0.16% of retail sales)                   | (51,000)            | (59,186)            | -14%       | (58,000)            | -12%        |
| <b>TOTAL SALES - REVENUE</b>                               | <b>\$29,957,084</b> | <b>30,035,467</b>   | <b>0%</b>  | <b>\$32,831,942</b> | <b>-9%</b>  |
| <b>ENERGY SALES RETAIL - kWh</b>                           |                     |                     |            |                     |             |
| Residential  | 224,682,573         | 228,837,043         | -2%        | 284,192,619         | -21%        |
| Small General Service                                      | 32,222,786          | 31,777,908          | 1%         | 37,598,020          | -14%        |
| Medium General Service                                     | 43,735,966          | 44,912,167          | -3%        | 47,660,357          | -8%         |
| Large General Service                                      | 54,481,373          | 49,751,126          | 10%        | 54,434,790          | 0%          |
| Large Industrial   | 16,849,920          | 16,241,507          | 4%         | 16,391,870          | 3%          |
| Small Irrigation   | 227,401             | 545,345             | -58%       | 277,706             | -18%        |
| Large Irrigation   | 11,636,965          | 12,500,301          | -7%        | 1,916,154           | >200%       |
| Street Lights  | 633,726             | 654,062             | -3%        | 633,855             | 0%          |
| Security Lights  | 265,746             | 327,071             | -19%       | 293,533             | -9%         |
| Unmetered Accounts   | 752,959             | 763,007             | -1%        | 761,545             | -1%         |
| <b>TOTAL kWh BILLED</b>                                    | <b>385,489,415</b>  | <b>386,309,537</b>  | <b>0%</b>  | <b>444,160,449</b>  | <b>-13%</b> |
| <b>NET POWER COST</b>                                      |                     |                     |            |                     |             |
| BPA Power Costs  |                     |                     |            |                     |             |
| Slice  | \$8,717,391         | \$8,766,558         | -1%        | \$8,477,043         | 3%          |
| Block  | 7,341,039           | 7,293,826           | 1%         | 6,986,745           | 5%          |
| Subtotal   | \$16,058,430        | \$16,060,384        | 0%         | \$15,463,788        | 4%          |
| Other Power Purchases                                      | 2,185,594           | 2,425,670           | -10%       | 2,422,584           | -10%        |
| Frederickson   | 2,336,742           | 1,875,753           | 25%        | 3,230,613           | -28%        |
| Transmission   | 2,723,591           | 2,698,672           | 1%         | 2,299,710           | 18%         |
| Ancillary  | 586,166             | 578,266             | 1%         | 977,141             | -40%        |
| Conservation Program                                       | 239,794             | 352,953             | -32%       | 49,892              | >200%       |
| Gross Power Costs  | \$24,130,317        | \$23,991,698        | 1%         | \$24,443,728        | -1%         |
| Less Secondary Market Sales-Energy                         | (4,951,275)         | (3,967,850)         | 25%        | (4,120,399)         | 20%         |
| Less Secondary Market Sales-Gas                            | (40,610)            | -                   | n/a        | (428,771)           | -91%        |
| Less Transmission of Power for Others                      | (430,003)           | (225,000)           | 91%        | (376,618)           | 14%         |
| <b>NET POWER COSTS</b>                                     | <b>\$18,708,429</b> | <b>\$19,798,848</b> | <b>-6%</b> | <b>\$19,517,940</b> | <b>-4%</b>  |
| <b>NET POWER - kWh</b>                                     |                     |                     |            |                     |             |
| BPA Power  |                     |                     |            |                     |             |
| Slice  | 343,849,000         | 281,890,402         | 22%        | 336,383,000         | 2%          |
| Block  | 195,527,000         | 195,527,537         | 0%         | 200,783,000         | -3%         |
| Subtotal   | 539,376,000         | 477,417,939         | 13%        | 537,166,000         | 0%          |
| Other Power Purchases                                      | 50,331,000          | 71,237,326          | -29%       | 35,192,000          | 43%         |
| Frederickson   | 14,400,000          | -                   | n/a        | 32,400,000          | -56%        |
| Gross Power kWh  | 604,107,000         | 548,655,265         | 10%        | 604,758,000         | 0%          |
| Less Secondary Market Sales                                | (220,452,000)       | (164,033,098)       | 34%        | (164,383,000)       | 34%         |
| Less Transmission Losses/Imbalance                         | (7,960,000)         | (7,890,908)         | 1%         | (6,899,000)         | 15%         |
| <b>NET POWER - kWh</b>                                     | <b>375,695,000</b>  | <b>376,731,259</b>  | <b>0%</b>  | <b>433,476,000</b>  | <b>-13%</b> |
| <b>COST PER MWh: (dollars)</b>                             |                     |                     |            |                     |             |
| Gross Power Cost (average)                                 | \$39.94             | \$43.73             | -9%        | \$40.42             | -1%         |
| Net Power Cost   | \$49.80             | \$52.55             | -5%        | \$45.03             | 11%         |
| BPA Power Cost   | \$29.77             | \$33.64             | -12%       | \$28.79             | 3%          |
| Secondary Market Sales                                     | \$22.46             | \$24.50             | -8%        | \$25.07             | -10%        |
| <b>AVERAGE ACTIVE SERVICE LOCATIONS:*</b>                  |                     |                     |            |                     |             |
| Residential  | 44,253              |                     |            | 43,651              | 1%          |
| Small General Service                                      | 4,937               |                     |            | 4,955               | 0%          |
| Medium General Service                                     | 790                 |                     |            | 778                 | 2%          |
| Large General Service                                      | 161                 |                     |            | 160                 | 1%          |
| Large Industrial   | 5                   |                     |            | 5                   | 0%          |
| Small Irrigation   | 538                 |                     |            | 554                 | -3%         |
| Large Irrigation   | 435                 |                     |            | 295                 | 47%         |
| Street Lights  | 9                   |                     |            | 9                   | 0%          |
| Security Lights  | 1,923               |                     |            | 1,633               | 18%         |
| Unmetered Accounts   | 381                 |                     |            | 370                 | 3%          |
| <b>TOTAL</b>   | <b>53,431</b>       |                     |            | <b>52,409</b>       | <b>2%</b>   |

\*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       |
|-------------------------------|-------------|------------|------------|------------|------------|-------------|-------------|------------|------------|------------|------------|------------|-------------|
| <b>Residential</b>            |             |            |            |            |            |             |             |            |            |            |            |            |             |
| 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  | 69,963,306 | 64,197,600 |            |            |             |             |            |            |            |            |            | 224,682,573 |
| <b>Small General Service</b>  |             |            |            |            |            |             |             |            |            |            |            |            |             |
| 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  | 10,600,544 | 9,492,590  |            |            |             |             |            |            |            |            |            | 32,222,786  |
| <b>Medium General Service</b> |             |            |            |            |            |             |             |            |            |            |            |            |             |
| 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  | 14,412,773 | 13,220,177 |            |            |             |             |            |            |            |            |            | 43,735,966  |
| <b>Large General Service</b>  |             |            |            |            |            |             |             |            |            |            |            |            |             |
| 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  | 18,344,671 | 17,025,842 |            |            |             |             |            |            |            |            |            | 54,481,373  |
| <b>Large Industrial</b>       |             |            |            |            |            |             |             |            |            |            |            |            |             |
| 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   | 5,158,240  | 5,695,840  |            |            |             |             |            |            |            |            |            | 16,849,920  |
| <b>Small Irrigation</b>       |             |            |            |            |            |             |             |            |            |            |            |            |             |
| 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      | 32,983     | 143,892    |            |            |             |             |            |            |            |            |            | 227,401     |
| <b>Large Irrigation</b>       |             |            |            |            |            |             |             |            |            |            |            |            |             |
| 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     | 494,143    | 10,909,657 |            |            |             |             |            |            |            |            |            | 11,636,965  |

**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         |
|------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|
| <b>Street Lights</b>   |             |             |             |             |             |             |             |             |             |             |             |             |               |
| 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     | 211,337     | 211,343     |             |             |             |             |             |             |             |             |             | 633,726       |
| <b>Security Lights</b> |             |             |             |             |             |             |             |             |             |             |             |             |               |
| 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      | 90,490      | 90,144      |             |             |             |             |             |             |             |             |             | 265,746       |
| <b>Unmetered</b>       |             |             |             |             |             |             |             |             |             |             |             |             |               |
| 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     | 254,823     | 255,332     |             |             |             |             |             |             |             |             |             | 752,959       |
| <b>Total</b>           |             |             |             |             |             |             |             |             |             |             |             |             |               |
| 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 | 119,563,310 | 121,242,417 | -           | -           | -           | -           | -           | -           | -           | -           | -           | 385,489,415   |

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

|                                      | <b>BALANCE<br/>2/28/2018</b> | <b>ADDITIONS</b> | <b>RETIREMENTS</b> | <b>BALANCE<br/>3/31/2018</b> |
|--------------------------------------|------------------------------|------------------|--------------------|------------------------------|
| <b>INTANGIBLE PLANT:</b>             |                              |                  |                    |                              |
| Organizations                        | \$28,379                     | \$0              | \$0                | \$28,379                     |
| Franchises & Consents                | 10,022                       | -                | -                  | 10,022                       |
| Miscellaneous & Intangible Plant     | 29,078                       | -                | -                  | 29,078                       |
| <b>TOTAL</b>                         | <b>\$67,479</b>              | <b>-</b>         | <b>-</b>           | <b>67,479</b>                |
| <b>GENERATION PLANT:</b>             |                              |                  |                    |                              |
| 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  | -                            | -                | -                  | -                            |
| <b>TOTAL</b>                         | <b>1,912,370</b>             | <b>-</b>         | <b>-</b>           | <b>1,912,370</b>             |
| <b>TRANSMISSION PLANT:</b>           |                              |                  |                    |                              |
| 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                    | 2,431            | -                  | 4,807,993                    |
| Overhead Conductor & Devices         | 3,979,374                    | -                | -                  | 3,979,374                    |
| <b>TOTAL</b>                         | <b>10,055,102</b>            | <b>2,431</b>     | <b>-</b>           | <b>10,057,533</b>            |
| <b>DISTRIBUTION PLANT:</b>           |                              |                  |                    |                              |
| Land & Land Rights                   | 1,727,646                    | -                | -                  | 1,727,646                    |
| Structures & Improvements            | 295,502                      | -                | -                  | 295,502                      |
| Station Equipment                    | 39,968,951                   | 72,179           | -                  | 40,041,130                   |
| Poles, Towers & Fixtures             | 20,690,789                   | 61,348           | (46,786)           | 20,705,351                   |
| Overhead Conductor & Devices         | 13,378,809                   | 29,170           | -                  | 13,407,979                   |
| Underground Conduit                  | 36,032,731                   | 121,372          | (6,109)            | 36,147,994                   |
| Underground Conductor & Devices      | 46,941,578                   | 201,893          | (16,912)           | 47,126,559                   |
| Line Transformers                    | 30,772,383                   | 265,012          | -                  | 31,037,395                   |
| Services-Overhead                    | 2,843,362                    | 6,753            | (5,848)            | 2,844,267                    |
| Services-Underground                 | 19,958,794                   | 54,278           | (977)              | 20,012,095                   |
| Meters                               | 10,016,615                   | 3,955            | -                  | 10,020,570                   |
| Security Lighting                    | 867,493                      | 912              | (894)              | 867,511                      |
| Street Lighting                      | 762,993                      | -                | -                  | 762,993                      |
| SCADA System                         | 2,445,152                    | -                | -                  | 2,445,152                    |
| <b>TOTAL</b>                         | <b>226,702,798</b>           | <b>816,872</b>   | <b>(77,526)</b>    | <b>227,442,144</b>           |
| <b>GENERAL PLANT:</b>                |                              |                  |                    |                              |
| Land & Land Rights                   | 1,130,759                    | -                | -                  | 1,130,759                    |
| Structures & Improvements            | 18,522,269                   | -                | -                  | 18,522,269                   |
| Information Systems & Technology     | 8,945,658                    | -                | -                  | 8,945,658                    |
| Transportation Equipment             | 7,804,912                    | -                | -                  | 7,804,912                    |
| Stores Equipment                     | 54,108                       | -                | -                  | 54,108                       |
| Tools, Shop & Garage Equipment       | 487,239                      | -                | -                  | 487,239                      |
| Laboratory Equipment                 | 489,135                      | -                | -                  | 489,135                      |
| Communication Equipment              | 2,484,199                    | 260              | (3,756)            | 2,480,703                    |
| Broadband Equipment                  | 20,893,911                   | 10,760           | -                  | 20,904,671                   |
| Miscellaneous Equipment              | 1,141,835                    | -                | -                  | 1,141,835                    |
| Other Capitalized Costs              | 11,865,813                   | 10,155           | -                  | 11,875,968                   |
| <b>TOTAL</b>                         | <b>73,819,838</b>            | <b>21,175</b>    | <b>(3,756)</b>     | <b>73,837,257</b>            |
| <b>TOTAL ELECTRIC PLANT ACCOUNTS</b> | <b>312,557,587</b>           | <b>840,478</b>   | <b>(81,282)</b>    | <b>313,316,783</b>           |
| <b>PLANT HELD FOR FUTURE USE</b>     | <b>388,589</b>               | <b>-</b>         | <b>-</b>           | <b>388,589</b>               |
| <b>CONSTRUCTION WORK IN PROGRESS</b> | <b>3,317,147</b>             | <b>134,945</b>   | <b>-</b>           | <b>3,452,092</b>             |
| <b>TOTAL CAPITAL</b>                 | <b>316,263,323</b>           | <b>975,423</b>   | <b>(\$81,282)</b>  | <b>\$317,157,464</b>         |

**\$1,777,823 Budget**

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

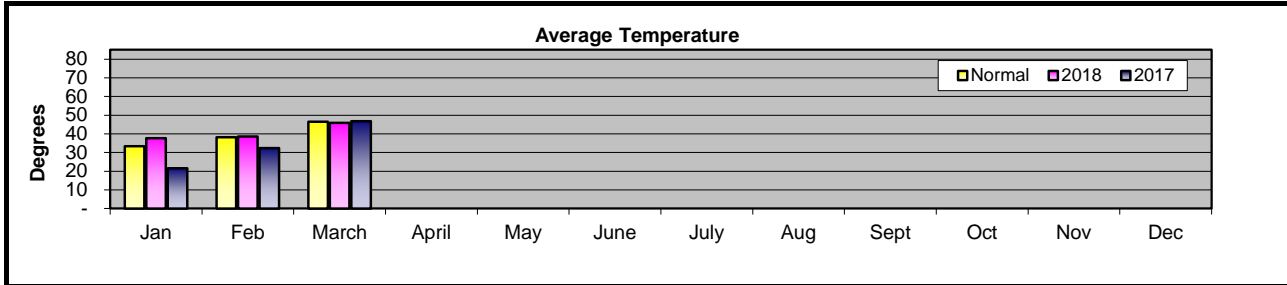
|                                      | BALANCE<br>12/31/2017 | ADDITIONS          | RETIREMENTS        | BALANCE<br>3/31/2018 |
|--------------------------------------|-----------------------|--------------------|--------------------|----------------------|
| <b>INTANGIBLE PLANT:</b>             |                       |                    |                    |                      |
| Organizations                        | \$28,379              | \$0                | \$0                | \$28,379             |
| Franchises & Consents                | 10,022                | -                  | -                  | 10,022               |
| Miscellaneous & Intangible Plant     | 29,078                | -                  | -                  | 29,078               |
| <b>TOTAL</b>                         | <b>\$67,479</b>       | <b>-</b>           | <b>-</b>           | <b>67,479</b>        |
| <b>GENERATION PLANT:</b>             |                       |                    |                    |                      |
| 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  | -                     | -                  | -                  | -                    |
| <b>TOTAL</b>                         | <b>1,912,370</b>      | <b>-</b>           | <b>-</b>           | <b>1,912,370</b>     |
| <b>TRANSMISSION PLANT:</b>           |                       |                    |                    |                      |
| 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             | 2,431              | -                  | 4,807,993            |
| Overhead Conductor & Devices         | 3,933,872             | 45,502             | -                  | 3,979,374            |
| <b>TOTAL</b>                         | <b>10,009,600</b>     | <b>47,933</b>      | <b>-</b>           | <b>10,057,533</b>    |
| <b>DISTRIBUTION PLANT:</b>           |                       |                    |                    |                      |
| Land & Land Rights                   | 1,724,870             | 2,776              | -                  | 1,727,646            |
| Structures & Improvements            | 295,502               | -                  | -                  | 295,502              |
| Station Equipment                    | 39,953,634            | 87,496             | -                  | 40,041,130           |
| Poles, Towers & Fixtures             | 20,332,146            | 475,786            | (102,581)          | 20,705,351           |
| Overhead Conductor & Devices         | 13,124,843            | 322,071            | (38,935)           | 13,407,979           |
| Underground Conduit                  | 35,430,647            | 725,908            | (8,561)            | 36,147,994           |
| Underground Conductor & Devices      | 45,792,475            | 1,369,639          | (35,555)           | 47,126,559           |
| Line Transformers                    | 30,227,694            | 944,676            | (134,975)          | 31,037,395           |
| Services-Overhead                    | 2,824,284             | 26,038             | (6,055)            | 2,844,267            |
| Services-Underground                 | 19,863,334            | 157,146            | (8,385)            | 20,012,095           |
| Meters                               | 9,957,318             | 63,252             | -                  | 10,020,570           |
| Security Lighting                    | 866,250               | 3,641              | (2,380)            | 867,511              |
| Street Lighting                      | 760,352               | 2,899              | (258)              | 762,993              |
| SCADA System                         | 2,437,476             | 7,676              | -                  | 2,445,152            |
| <b>TOTAL</b>                         | <b>223,590,825</b>    | <b>4,189,004</b>   | <b>(337,685)</b>   | <b>227,442,144</b>   |
| <b>GENERAL PLANT:</b>                |                       |                    |                    |                      |
| Land & Land Rights                   | 1,130,759             | -                  | -                  | 1,130,759            |
| Structures & Improvements            | 18,522,269            | -                  | -                  | 18,522,269           |
| Information Systems & Technology     | 8,917,609             | 28,049             | -                  | 8,945,658            |
| Transportation Equipment             | 7,738,544             | 66,368             | -                  | 7,804,912            |
| Stores Equipment                     | 54,108                | -                  | -                  | 54,108               |
| Tools, Shop & Garage Equipment       | 484,198               | 3,041              | -                  | 487,239              |
| Laboratory Equipment                 | 489,135               | -                  | -                  | 489,135              |
| Communication Equipment              | 2,436,522             | 48,336             | (4,155)            | 2,480,703            |
| Broadband Equipment                  | 20,695,799            | 208,872            | -                  | 20,904,671           |
| Miscellaneous Equipment              | 1,141,835             | -                  | -                  | 1,141,835            |
| Other Capitalized Costs              | 11,845,428            | 30,540             | -                  | 11,875,968           |
| <b>TOTAL</b>                         | <b>73,456,206</b>     | <b>385,206</b>     | <b>(4,155)</b>     | <b>73,837,257</b>    |
| <b>TOTAL ELECTRIC PLANT ACCOUNTS</b> | <b>309,036,480</b>    | <b>4,622,143</b>   | <b>(341,840)</b>   | <b>313,316,783</b>   |
| <b>PLANT HELD FOR FUTURE USE</b>     | <b>388,589</b>        | <b>-</b>           | <b>-</b>           | <b>388,589</b>       |
| <b>CONSTRUCTION WORK IN PROGRESS</b> | <b>4,599,287</b>      | <b>(1,147,195)</b> | <b>-</b>           | <b>3,452,092</b>     |
| <b>TOTAL CAPITAL</b>                 | <b>314,024,356</b>    | <b>3,474,948</b>   | <b>(\$341,840)</b> | <b>\$317,157,464</b> |

\$5,495,402 Budget

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

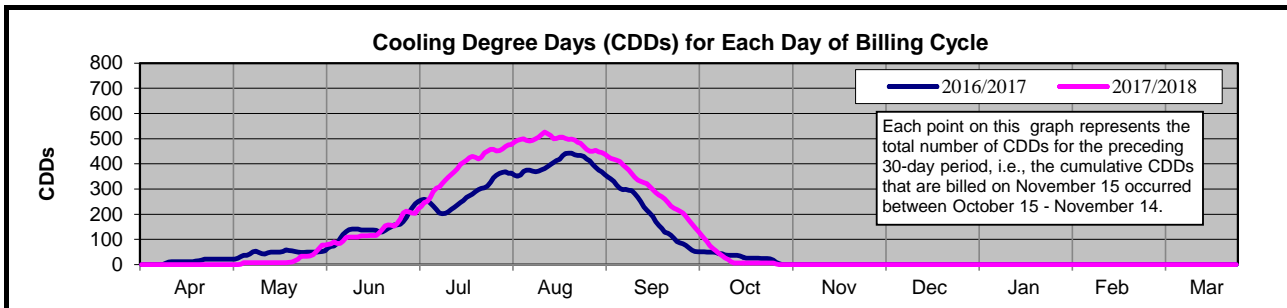
|   | YTD<br>3/31/2018    | Monthly<br>3/31/2018 |
|---|---------------------|----------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |                     |                      |
| Cash Received from Customers and Counterparties   | \$37,735,456        | \$12,255,021         |
| Cash Paid to Suppliers and Counterparties   | (35,360,502)        | (11,855,365)         |
| Cash Paid to Employees  | (3,265,213)         | (1,055,726)          |
| Taxes Paid  | 4,171,308           | 1,240,879            |
| <b>Net Cash Provided by Operating Activities</b>  | <b>3,281,049</b>    | <b>584,809</b>       |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>                                      |                     |                      |
| Other Interest Expense  | -                   | -                    |
| <b>Net Cash Used by Noncapital Financing Activities</b>                                     | <b>-</b>            | <b>-</b>             |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>                             |                     |                      |
| Acquisition of Capital Assets   | (3,244,701)         | (841,369)            |
| Proceeds from Sale of Revenue Bonds   | -                   | -                    |
| Reimbursement of Bond Expense   | -                   | -                    |
| Bond Principal Paid   | -                   | -                    |
| Bond Interest Paid  | -                   | -                    |
| Capital Contributions   | 444,041             | 31,962               |
| Sale of Assets  | 6,426               | 2,196                |
| <b>Net Cash Used by Capital and Related Financing Activities</b>                            | <b>(2,794,234)</b>  | <b>(807,211)</b>     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>   |                     |                      |
| Interest Income   | 193,060             | 61,641               |
| Proceeds from Sale of Investments   | -                   | -                    |
| Purchase of Investments   | -                   | -                    |
| Joint Venture Net Revenue (Expense)   | -                   | -                    |
| <b>Net Cash Provided by Investing Activities</b>  | <b>193,060</b>      | <b>61,641</b>        |
| <b>NET INCREASE (DECREASE) IN CASH</b>  | <b>679,875</b>      | <b>(160,761)</b>     |
| <b>CASH BALANCE, BEGINNING</b>  | <b>\$45,298,801</b> | <b>\$46,139,437</b>  |
| <b>CASH BALANCE, ENDING</b>   | <b>\$45,978,676</b> | <b>\$45,978,676</b>  |
| <b>RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>  |                     |                      |
| Net Operating Revenues  | \$254,440           | (\$801,762)          |
| Adjustments to reconcile net operating income to net cash provided by operating activities: |                     |                      |
| Depreciation & Amortization   | 2,452,834           | 820,951              |
| Unbilled Revenues   | 1,500,000           | 600,000              |
| Misellaneous Other Revenue & Receipts   | 3,876               | 20                   |
| GASB 68 Pension Expense   | -                   | -                    |
| Decrease (Increase) in Accounts Receivable  | (521,961)           | 483,651              |
| Decrease (Increase) in BPA Prepay Receivable  | 150,000             | 50,000               |
| Decrease (Increase) in Inventories  | (23,790)            | 115,346              |
| Decrease (Increase) in Prepaid Expenses   | (167,999)           | (192,581)            |
| Decrease (Increase) in Wholesale Power Receivable   | (54,026)            | (135,131)            |
| Decrease (Increase) in Miscellaneous Assets   | (37,435)            | (2,772)              |
| Decrease (Increase) in Prepaid Expenses and Other Charges                                   | 486,665             | 282,478              |
| Decrease (Increase) in Deferred Derivative Outflows   | 110,254             | -                    |
| Increase (Decrease) in Deferred Derivative Inflows  | (342,065)           | (186,078)            |
| Increase (Decrease) in Warrants Outstanding   | -                   | -                    |
| Increase (Decrease) in Accounts Payable   | (1,241,815)         | (838,465)            |
| Increase (Decrease) in Accrued Taxes Payable  | 587,082             | 149,213              |
| Increase (Decrease) in Customer Deposits  | 39,148              | 20,538               |
| Increase (Decrease) in BPA Prepay Incentive Credit  | (40,314)            | (13,438)             |
| Increase (Decrease) in Other Current Liabilities  | 1,517,277           | 74,279               |
| Increase (Decrease) in Other Credits  | (1,391,122)         | 158,560              |
| <b>Net Cash Provided by Operating Activities</b>  | <b>\$3,281,049</b>  | <b>\$584,809</b>     |

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



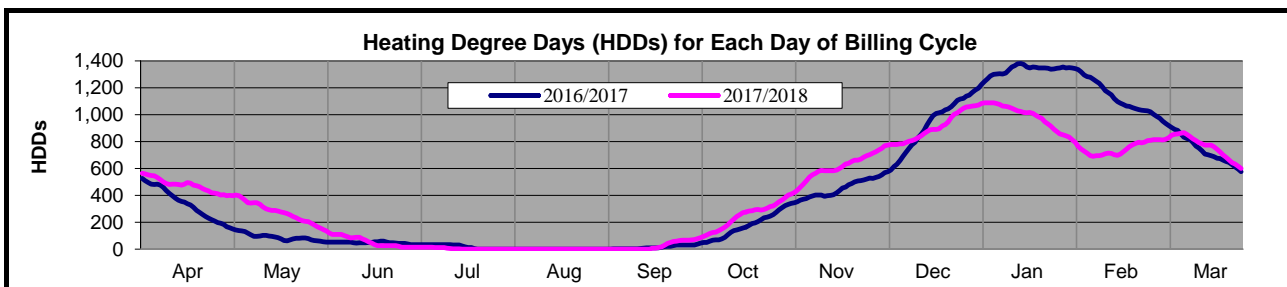
| Average Temperature |      |      |       |       |     |      |      |     |      |     |     |     |        |
|---------------------|------|------|-------|-------|-----|------|------|-----|------|-----|-----|-----|--------|
| Year                | Jan  | Feb  | March | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Annual |
| Normal              | 33.4 | 38.2 | 46.5  |       |     |      |      |     |      |     |     |     | 39.4   |
| 2018                | 37.7 | 38.6 | 45.9  |       |     |      |      |     |      |     |     |     | 40.7   |
| 2017                | 21.6 | 32.4 | 46.8  |       |     |      |      |     |      |     |     |     | 33.6   |
| 5-yr Avg            | 31.1 | 38.8 | 48.0  |       |     |      |      |     |      |     |     |     | 39.3   |

| Average Precipitation |      |      |       |       |     |      |      |     |      |     |     |     |        |
|-----------------------|------|------|-------|-------|-----|------|------|-----|------|-----|-----|-----|--------|
| Year                  | Jan  | Feb  | March | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Annual |
| Normal                | 0.94 | 0.70 | 0.57  |       |     |      |      |     |      |     |     |     | 2.21   |
| 2018                  | 1.10 | 0.35 | 0.35  |       |     |      |      |     |      |     |     |     | 1.80   |
| 2017                  | 1.43 | 1.78 | 0.79  |       |     |      |      |     |      |     |     |     | 4.00   |
| 5-yr Avg              | 0.82 | 0.74 | 0.77  |       |     |      |      |     |      |     |     |     | 2.32   |



| 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 |   |   |   |  |  |  |  |  |  |  |  |  |   |
|----------------------------------|---|---|---|--|--|--|--|--|--|--|--|--|---|
| 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   | 740 | 593   |       |     |      |      |     |      |     |     |     | 2,176 |
| 2017                         | 1,347 | 912 | 565   |       |     |      |      |     |      |     |     |     | 2,824 |
| 5-yr Avg                     | 1,050 | 738 | 524   |       |     |      |      |     |      |     |     |     | 2,312 |

| Cumulative HDDs in Billing Cycle |        |        |        |  |  |  |  |  |  |  |  |  |        |
|----------------------------------|--------|--------|--------|--|--|--|--|--|--|--|--|--|--------|
| 2018                             | 31,408 | 20,959 | 24,003 |  |  |  |  |  |  |  |  |  | 76,370 |
| 2017                             | 40,813 | 33,085 | 24,376 |  |  |  |  |  |  |  |  |  | 98,274 |
| 5-yr Avg                         | 33,137 | 26,520 | 20,875 |  |  |  |  |  |  |  |  |  | 80,532 |

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

**March Highlights**

There were five new Access Internet connections and two that switched from Transport to Access Internet. Two Transport customers upgraded to 250Mbps.

| 2018  |                    |           |           |           |       |     |      |      |        |      |     |     |     |            |             | A C T U A L S | Budget<br>Variance | Inception<br>to Date |
|---|--------------------|-----------|-----------|-----------|-------|-----|------|------|--------|------|-----|-----|-----|------------|-------------|---------------|--------------------|----------------------|
|   | Budget             | Jan       | Feb       | March     | April | May | June | July | August | Sept | Oct | Nov | Dec | YTD        |             |               |                    |                      |
| <b>OPERATING REVENUES</b>                                   |                    |           |           |           |       |     |      |      |        |      |     |     |     |            |             |               |                    |                      |
| Ethernet  | 1,298,747          | \$120,872 | \$114,785 | \$114,122 |       |     |      |      |        |      |     |     |     | \$349,779  | 948,968     |               |                    |                      |
| Non-Recurring Charges - Ethernet                            | -                  | 1,000     | 1,331     | -         |       |     |      |      |        |      |     |     |     | 2,331      | (2,331)     |               |                    |                      |
| TDM   | 66,399             | 3,000     | 3,000     | 3,500     |       |     |      |      |        |      |     |     |     | 9,500      | 56,899      |               |                    |                      |
| Wireless  | 329                | 26        | 26        | 26        |       |     |      |      |        |      |     |     |     | 78         | 251         |               |                    |                      |
| Internet Transport Service                                  | 106,239            | 4,088     | 4,108     | 4,292     |       |     |      |      |        |      |     |     |     | 12,488     | 93,751      |               |                    |                      |
| Fixed Wireless  | 72,059             | 3,989     | 3,863     | 3,816     |       |     |      |      |        |      |     |     |     | 11,668     | 60,391      |               |                    |                      |
| Access Internet   | 233,600            | 9,791     | 10,957    | 11,256    |       |     |      |      |        |      |     |     |     | 32,004     | 201,596     |               |                    |                      |
| Non-Recurring Charges - AI                                  | -                  | 1,750     | 831       | 950       |       |     |      |      |        |      |     |     |     | 3,531      | (3,531)     |               |                    |                      |
| Broadband Revenue - Other                                   | 552,951            | 43,720    | 43,720    | 43,720    |       |     |      |      |        |      |     |     |     | 131,160    | 421,791     |               |                    |                      |
| <i>Subtotal</i>   | <b>2,330,324</b>   | 188,237   | 182,621   | 181,682   | -     | -   | -    | -    | -      | -    | -   | -   | -   | 552,540    |             |               |                    |                      |
| NoaNet Maintenance Revenue                                  | -                  | -         | -         | -         | -     | -   | -    | -    | -      | -    | -   | -   | -   | -          | -           |               |                    |                      |
| Bad Debt Expense  | -                  | -         | -         | -         | -     | -   | -    | -    | -      | -    | -   | -   | -   | -          | -           |               |                    |                      |
| <i>Total Operating Revenues</i>                             | <b>2,330,324</b>   | 188,237   | 182,621   | 181,682   | -     | -   | -    | -    | -      | -    | -   | -   | -   | \$552,540  | 1,777,784   | 18,955,654    |                    |                      |
| <b>OPERATING EXPENSES</b>                                   |                    |           |           |           |       |     |      |      |        |      |     |     |     |            |             |               |                    |                      |
| General Expenses  |                    | 63,845    | 60,749    | 86,708    |       |     |      |      |        |      |     |     |     | \$211,302  |             |               |                    |                      |
| Other Maintenance   |                    | 3,908     | 3,244     | 4,581     |       |     |      |      |        |      |     |     |     | \$11,733   |             |               |                    |                      |
| NOC Maintenance   |                    | -         | -         | -         |       |     |      |      |        |      |     |     |     | -          |             |               |                    |                      |
| Wireless Maintenance  |                    | -         | -         | 1,513     |       |     |      |      |        |      |     |     |     | \$1,513    |             |               |                    |                      |
| <i>Subtotal</i>   | <b>938,415</b>     | 67,753    | 63,993    | 92,802    | -     | -   | -    | -    | -      | -    | -   | -   | -   | \$224,548  | 713,867     | 10,865,528    |                    |                      |
| NoaNet Maintenance Expense                                  | -                  | -         | -         | -         |       |     |      |      |        |      |     |     |     | \$0        | -           |               |                    |                      |
| Depreciation  | 775,185            | 66,146    | 66,229    | 66,446    |       |     |      |      |        |      |     |     |     | \$198,820  | 576,365     | 10,776,752    |                    |                      |
| <i>Total Operating Expenses</i>                             | <b>1,713,600</b>   | 133,899   | 130,221   | 159,248   | -     | -   | -    | -    | -      | -    | -   | -   | -   | \$423,368  | 1,290,232   | 21,642,280    |                    |                      |
| <b>OPERATING INCOME (LOSS)</b>                              | <b>616,724</b>     | 54,337    | 52,399    | 22,434    | -     | -   | -    | -    | -      | -    | -   | -   | -   | \$129,171  | 487,553     | (2,686,626)   |                    |                      |
| <b>NONOPERATING REVENUES &amp; EXPENSES</b>                 |                    |           |           |           |       |     |      |      |        |      |     |     |     |            |             |               |                    |                      |
| Internal Interest due to Power Business Unit <sup>(1)</sup> | (333,360)          | (27,661)  | (27,562)  | (27,488)  |       |     |      |      |        |      |     |     |     | (\$82,711) | 250,649     | (6,345,219)   |                    |                      |
| <b>CAPITAL CONTRIBUTIONS</b>                                |                    |           |           |           |       |     |      |      |        |      |     |     |     |            |             |               |                    |                      |
| Contributions in Aid of Broadband                           | -                  | 8,802     | 1,373     | 132       |       |     |      |      |        |      |     |     |     | \$10,308   | 10,308      | 4,915,968     |                    |                      |
| BTOP  | -                  | -         | -         | -         |       |     |      |      |        |      |     |     |     | -          | -           | 2,282,671     |                    |                      |
| <b>INTERNAL NET INCOME (LOSS)</b>                           | <b>\$283,364</b>   | \$35,479  | 26,211    | (4,921)   | -     | -   | -    | -    | -      | -    | -   | -   | -   | \$56,768   | \$748,510   | (1,833,206)   |                    |                      |
| <b>NOANET COSTS</b>   |                    |           |           |           |       |     |      |      |        |      |     |     |     |            |             |               |                    |                      |
| Member Assessments  | -                  | -         | -         | -         | -     | -   | -    | -    | -      | -    | -   | -   | -   | -          | -           | \$3,159,092   |                    |                      |
| Membership Support  | -                  | 721       | 514       | -         | -     | -   | -    | -    | -      | -    | -   | -   | -   | \$1,235    | 128,147     |               |                    |                      |
| <i>Total NoaNet Costs</i>                                   | -                  | 721       | 514       | -         | -     | -   | -    | -    | -      | -    | -   | -   | -   | \$1,235    | (\$1,235)   | \$3,287,239   |                    |                      |
| <b>CAPITAL EXPENDITURES</b>                                 | <b>\$1,385,586</b> | \$50,734  | \$86,038  | \$63,857  |       |     |      |      |        |      |     |     |     | \$200,630  | \$1,184,956 | \$21,960,912  |                    |                      |
| <b>NET CASH (TO)/FROM BROADBAND<sup>(2)</sup></b>           | <b>\$6,323</b>     | \$77,830  | 33,450    | 25,155    | -     | -   | -    | -    | -      | -    | -   | -   | -   | \$136,435  | 130,112     | (\$9,959,386) |                    |                      |

(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





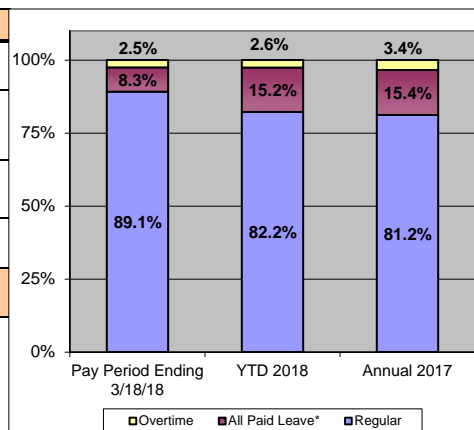
# Payroll Report

Pay Period Ending March 18, 2018

| Headcount                               |                                       |               |               |                                       |
|---|---------------------------------------|---------------|---------------|---------------------------------------|
| Directorate                             | Department                            | 2018 Budget   | 2018 Actual   | Over (Under) Actual to Amended Budget |
| <b>Executive Administration</b>         |                                       |               |               |                                       |
|   | General Manager                       | 4.00          | 4.00          | -                                     |
|   | Human Resources                       | 3.75          | 3.75          | -                                     |
|   | Communications & Governmental Affairs | 2.00          | 2.00          | -                                     |
| <b>Customer Programs &amp; Services</b> |                                       |               |               |                                       |
|   | Customer Service                      | 17.00         | 14.00         | (3.00)                                |
|   | Key Accounts                          | 2.00          | 3.00          | 1.00                                  |
| <b>Finance &amp; Business Services</b>  |                                       |               |               |                                       |
|   | 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          | -                                     |
| <b>Engineering</b>                      |                                       |               |               |                                       |
|   | Engineering                           | 7.00          | 7.00          | -                                     |
|   | Customer Engineering                  | 10.50         | 10.00         | (0.50)                                |
|   | Power Management                      | 3.00          | 3.00          | -                                     |
|   | Energy Programs                       | 5.00          | 5.00          | -                                     |
| <b>Operations</b>                       |                                       |               |               |                                       |
|   | 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          | 5.00          | (1.00)                                |
|   | 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         | 10.00         | (1.00)                                |
| <b>Total Positions</b>                  |                                       | <b>151.25</b> | <b>143.75</b> | <b>(7.50)</b>                         |

| Contingent Positions                              |                  |              |            |                 |                 |
|---|------------------|--------------|------------|-----------------|-----------------|
| Position  | Department       | Hours        |            |                 |                 |
|   |                  | 2018 Budget  | 3/18/2018  | 2018 Actual YTD | % YTD to Budget |
| NECA Lineman/Meterman                             | Operations       | 2,080        | 84         | 423             | 20%             |
| Summer Intern                                     | Engineering      | 520          | -          | 19              | 4%              |
| CSR On-Call/LA - Prosser                          | Prosser Branch   | 2,080        | 28         | 436             | 21%             |
| CSR On-Call/LA - Kennewick                        | Customer Service | 2,600        | 245        | 1,437           | 55%             |
| <b>Total All Contingent Positions</b>             |                  | <b>7,280</b> | <b>357</b> | <b>2,316</b>    | <b>32%</b>      |
| <b>Contingent YTD Full Time Equivalents (FTE)</b> |                  | <b>3.50</b>  |            | <b>1.11</b>     |                 |

| 2018 Labor Budget |                     |                        |              |
|-------------------|---------------------|------------------------|--------------|
| As of 3/31/2018   |                     | 25.0% through the year |              |
| Labor Type        | 2018 Budget         | YTD Actual             | % Spent      |
| Regular           | \$13,590,557        | \$3,184,870            | 23.4%        |
| Overtime          | 663,161             | 211,232                | 31.9%        |
| Subtotal          | 14,253,718          | 3,396,102              | 23.8%        |
| Less: Mutual Aid  |                     | -                      |              |
| <b>Total</b>      | <b>\$14,253,718</b> | <b>\$3,396,102</b>     | <b>23.8%</b> |



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