



FINANCIAL STATEMENTS

February 2014
(Unaudited)

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Financial Highlights February 2014



Issue date: 3/24/14

Financial highlights for the month of February:

- District operations resulted in a decrease in net assets of \$360,000 for the month.
- The average temperature of 33.9° was 4.3° below normal. Cumulative heating degree days were 4% more than last year.
- Total retail kWh billed during February was up 11% from last year and 13% above budget.
- Net power supply costs were \$7.5 million for the month with sales for resale of \$1.6 million and an average price of \$55 per MWh.
- February's non-power operating costs of \$1.4 million before taxes and depreciation were 11% below budget.
- Capital expenditures were \$670,000 for the month.

(in thousands of dollars)

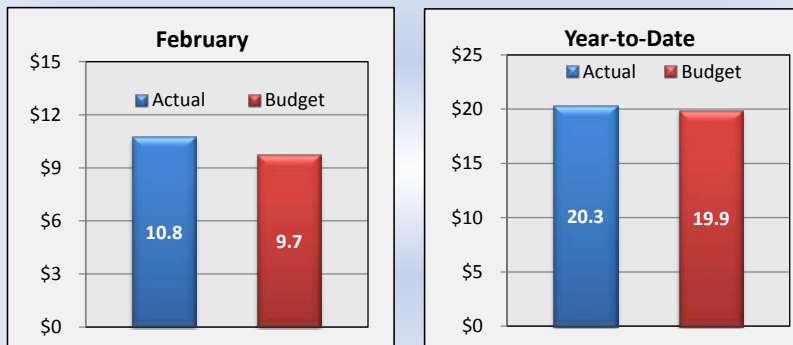
Change in Net Position	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total YTD	Annual Budget
Actual	\$257	(\$318)											(\$61)	
Budget	\$148	(\$107)											\$41	(\$121)

Net Power Costs	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Annual Budget
Power Supply Costs	\$8,358	\$9,525											\$17,883	\$90,607
Less: Sales for Resale	(2,249)	(2,003)											(4,252)	(14,600)
Net Power Costs	\$6,109	\$7,521											\$13,631	\$76,007

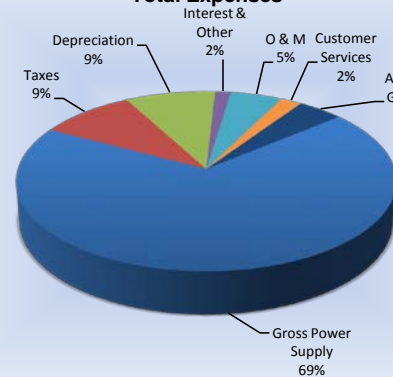
Net Capital Costs	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Annual Budget
Capital Expenditures	\$640	\$672											\$1,312	\$15,108
Less: Capital Contributions	(21)	(42)											(64)	(1,431)
Net Capital Costs	\$618	\$630											\$1,248	\$13,677

Load Statistics	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Annual Budget
aMW - Retail Sales Billed	194	207											201	196
aMW - Sales for Resale	75	42											59	39

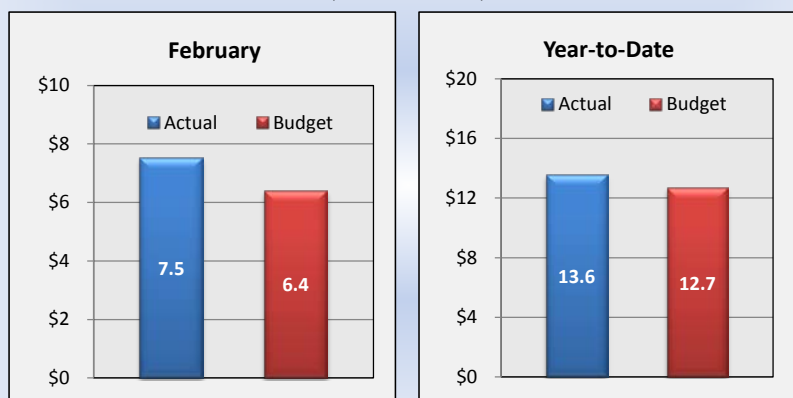
Total Retail Revenue
(in millions of dollars)



Total Expenses



Net Power Supply Costs
(in millions of dollars)



Key Ratios

Current Ratio	3.60 : 1
Debt Service Coverage (2011 actual)	4.03
Debt Service Coverage (2012 actual)	3.60
Debt Service Coverage (2013 actual)	3.06
Debt Service Coverage (2014 projection)	2.76
<i>(includes capital contributions)</i>	

Other Statistics

Unrestricted Undesignated Reserves	\$ 34.2 million
Rate Stabilization Account (designated)	\$ 7.5 million
Debt Service Reserve Fund (designated)	\$ 4.0 million
BTOP Reserve (designated)	\$ 0.3 million
Bond Principal & Interest (restricted)	\$ 1.9 million
Net Utility Plant	\$ 122.0 million
Long-Term Debt	\$ 60.6 million
Active Service Agreements	49,849
Non-Contingent Employees	151.25
Contingent YTD FTE's	0.37

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

	2/28/2014			2/28/2013	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$10,756,933	\$9,749,355	10%	\$8,307,816	29%
Energy Sales for Resale	1,963,427	1,290,654	52%	1,221,478	61%
Transmission of Power for Others	40,013	41,667	-4%	67,684	-41%
Broadband Revenue	194,972	156,774	24%	157,867	24%
Other Revenue	85,779	84,862	1%	66,361	29%
TOTAL OPERATING REVENUES	13,041,124	11,323,312	15%	9,821,207	33%
OPERATING EXPENSES					
Purchased Power	8,400,092	6,589,006	27%	5,897,328	42%
Purchased Transmission & Ancillary Services	1,100,788	1,036,594	6%	899,422	22%
Conservation Program	23,755	110,322	-78%	88,127	-73%
Total Power Supply	9,524,634	7,735,922	23%	6,884,876	38%
Transmission Operation & Maintenance	240	2,083	-88%	13,735	-98%
Distribution Operation & Maintenance	580,990	661,717	-12%	556,717	4%
Broadband Expense	33,899	60,476	-44%	111,031	-69%
Customer Accounting, Collection & Information	272,237	329,812	-17%	259,531	5%
Administrative & General	489,273	488,163	0%	463,946	5%
Subtotal before Taxes & Depreciation	1,376,639	1,542,251	-11%	1,404,960	-2%
Taxes	1,183,730	1,007,978	17%	1,085,262	9%
Depreciation & Amortization	1,116,906	1,100,750	1%	1,048,449	7%
Total Other Operating Expenses	3,677,275	3,650,979	1%	3,538,671	4%
TOTAL OPERATING EXPENSES	13,201,910	11,386,901	16%	10,423,547	27%
OPERATING INCOME (LOSS)	(160,786)	(63,589)	153%	(602,340)	-73%
NONOPERATING REVENUES & EXPENSES					
Interest Income	(35,422)	20,833	-270%	18,396	-293%
Other Income	33,233	31,339	6%	31,369	6%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(234,811)	(230,315)	2%	(240,151)	-2%
Debt Discount/Premium Amortization & Bond Issue Costs	37,227	37,227	0%	32,801	13%
Loss in Joint Ventures/Special Assessments	-	-	n/a	-	n/a
TOTAL NONOPERATING REVENUES & EXPENSES	(199,774)	(140,916)	42%	(157,584)	27%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS & EXTRAORDINARY ITEMS	(360,560)	(204,505)	76%	(759,924)	-53%
CAPITAL CONTRIBUTIONS	42,411	97,028	-56%	63,038	-33%
CHANGE IN NET POSITION	(\$318,149)	(\$107,477)	196%	(\$696,886)	-54%

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

	2/28/2014			2/28/2013	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$20,327,592	\$19,871,774	2%	\$18,323,455	11%
Energy Sales for Resale	4,212,246	2,921,405	44%	2,659,984	58%
Transmission of Power for Others	80,613	83,333	-3%	130,388	-38%
Broadband Revenue	401,044	313,947	28%	319,043	26%
Other Revenue	486,558	501,074	-3%	470,565	3%
TOTAL OPERATING REVENUES	25,508,054	23,691,533	8%	21,903,436	16%
OPERATING EXPENSES					
Purchased Power	15,621,006	13,353,524	17%	11,865,067	32%
Purchased Transmission & Ancillary Services	2,197,922	2,097,666	5%	1,918,272	15%
Generation	-	-	n/a	-	n/a
Conservation Program	63,895	220,644	-71%	250,904	-75%
Total Power Supply	17,882,823	15,671,835	14%	14,034,242	27%
Transmission Operation & Maintenance	1,364	4,166	-67%	13,735	-90%
Distribution Operation & Maintenance	1,253,350	1,392,652	-10%	1,161,597	8%
Broadband Expense	47,507	120,662	-61%	122,820	-61%
Customer Accounting, Collection & Information	534,987	726,911	-26%	510,469	5%
Administrative & General	1,149,388	1,176,134	-2%	1,125,339	2%
Subtotal before Taxes & Depreciation	2,986,595	3,420,525	-13%	2,933,960	2%
Taxes	2,414,883	2,221,171	9%	2,288,493	6%
Depreciation & Amortization	2,265,039	2,201,500	3%	2,118,484	7%
Total Other Operating Expenses	7,666,518	7,843,196	-2%	7,340,937	4%
TOTAL OPERATING EXPENSES	25,549,341	23,515,031	9%	21,375,179	20%
OPERATING INCOME (LOSS)	(41,288)	176,502	-123%	528,256	-108%
NONOPERATING REVENUES & EXPENSES					
Interest Income	231,409	41,666	n/a	38,063	n/a
Other Income	80,901	62,678	29%	62,718	29%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(470,423)	(460,630)	2%	(482,476)	-2%
Debt Discount/Premium Amortization & Bond Issue Costs	74,455	74,455	0%	76,805	-3%
Loss in Joint Ventures/Special Assessments	-	-	n/a	-	n/a
TOTAL NONOPERATING REVENUES & EXPENSES	(83,659)	(281,831)	-70%	(304,890)	-73%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS & EXTRAORDINARY ITEMS	(124,946)	(105,329)	19%	223,366	-156%
CAPITAL CONTRIBUTIONS	63,657	146,142	-56%	193,254	-67%
CHANGE IN NET POSITION	(61,289)	40,813	n/a	416,621	-115%
TOTAL NET POSITION, BEGINNING OF YEAR	126,880,031	124,160,145	2%	124,160,145	2%
TOTAL NET POSITION, END OF YEAR	\$126,818,742	\$124,200,958	2%	\$124,576,766	2%

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

	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING REVENUES													
Energy Sales - Retail	\$9,570,658	\$10,756,933											\$20,327,591
Energy Sales for Resale	2,248,820	1,963,427											4,212,247
Transmission of Power for Others	40,600	40,013											80,613
Broadband Revenue	206,073	194,972											401,045
Other Electric Revenue	400,780	85,779											486,559
TOTAL OPERATING REVENUES	12,466,931	13,041,124	-	-	-	-	-	-	-	-	-	-	25,508,055
OPERATING EXPENSES													
Purchased Power	7,220,915	8,400,092											15,621,007
Purchased Transmission & Ancillary Services	1,097,134	1,100,788											2,197,922
Conservation Program	40,140	23,755											63,895
Total Power Supply	8,358,189	9,524,635	-	-	-	-	-	-	-	-	-	-	17,882,824
Transmission Operation & Maintenance	1,124	240											1,364
Distribution Operation & Maintenance	672,360	580,990											1,253,350
Broadband Expense	13,608	33,899											47,507
Customer Accounting, Collection & Information	262,749	272,237											534,986
Administrative & General	660,115	489,273											1,149,388
Subtotal before Taxes & Depreciation	1,609,956	1,376,639	-	-	-	-	-	-	-	-	-	-	2,986,595
Taxes	1,231,153	1,183,730											2,414,883
Depreciation & Amortization	1,148,133	1,116,906											2,265,039
Total Other Operating Expenses	3,989,242	3,677,275	-	-	-	-	-	-	-	-	-	-	7,666,517
TOTAL OPERATING EXPENSES	12,347,431	13,201,910	-	-	-	-	-	-	-	-	-	-	25,549,341
OPERATING INCOME (LOSS)	119,500	(160,786)	-	-	-	-	-	-	-	-	-	-	(41,286)
NONOPERATING REVENUES & EXPENSES													
Interest Income	266,831	(35,422)											231,409
Other Income	47,668	33,233											80,901
Other Expense	-	-											-
Interest Expense	(235,611)	(234,811)											(470,422)
Debt Discount & Expense Amortization	37,227	37,227											74,454
Loss in Joint Ventures/Special Assessments	-	-											-
TOTAL NONOPERATING REV/EXP	116,115	(199,773)	-	-	-	-	-	-	-	-	-	-	(83,658)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	235,615	(360,559)	-	-	-	-	-	-	-	-	-	-	(124,944)
CAPITAL CONTRIBUTIONS	21,246	42,411											63,657
CHANGE IN NET POSITION	\$256,861	(\$318,148)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$61,287)

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

ASSETS			Increase/(Decrease)	
	2/28/2014	2/28/2013	Amount	Percent
CURRENT ASSETS				
Cash & Cash Equivalents				
Unrestricted Cash & Cash Equivalents	\$20,035,325	\$32,595,312	(\$12,559,987)	
Investments	16,033,112	13,312,640	2,720,472	
Designated Rate Stabilization Fund	7,500,000	7,500,000	-	
Designated Debt Service Reserve Fund	4,000,000	4,000,000	-	
Designated BTOP Reserve Fund	348,813	348,813	-	
Accounts Receivable, net	10,055,623	8,102,781	1,952,842	
BPA Prepay Receivable	600,000	-	600,000	
Accrued Interest Receivable	79,694	77,885	1,810	
Wholesale Power Receivable	919,818	1,026,652	(106,833)	
Accrued Unbilled Revenue	4,200,000	2,900,000	1,300,000	
Inventory Materials & Supplies	4,954,066	4,274,074	679,991	
Prepaid Expenses & Option Premiums	627,452	142,126	485,327	
Total Current Assets	69,353,904	74,280,281	(4,926,378)	-7%
NONCURRENT ASSETS				
Restricted Bond Reserve Fund	140,017	140,017	-	
Other Receivables	90,799	103,017	(12,218)	
BPA Prepay Receivable	8,150,000	-	8,150,000	
Deferred Purchased Power Costs	8,232,602	9,123,163	(890,561)	
Other Deferred Charges	220,578	230,844	(10,266)	
	16,833,996	9,597,041	(913,045)	75%
Utility Plant				
Land and Intangible Plant	3,356,938	3,249,745	107,193	
Electric Plant in Service	275,535,626	263,267,999	12,267,627	
Construction Work in Progress	3,275,395	4,098,328	(822,932)	
Accumulated Depreciation	(160,133,640)	(148,286,764)	(11,846,876)	
Net Utility Plant	122,034,320	122,329,308	(294,988)	0%
Total Noncurrent Assets	138,868,316	131,926,349	6,941,967	5%
Total Assets	208,222,220	206,206,630	2,015,589	1%
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized Loss on Defeased Debt	180,959	245,095	(64,136)	
Accumulated Decrease in Fair Value of Hedging Derivatives	892,996	52,712	840,284	
Total Deferred Outflows of Resources	1,073,955	297,807	776,148	
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$209,296,175	\$206,504,437	\$2,791,738	1%

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

	2/28/2014	2/28/2013	Increase/(Decrease)	
			Amount	Percent
LIABILITIES				
CURRENT LIABILITIES				
Warrants Outstanding	\$354,739	\$294,724	\$60,015	
Accounts Payable	8,595,654	6,845,351	1,750,303	
Customer Deposits	1,331,843	1,264,687	67,156	
Accrued Taxes Payable	3,744,191	3,552,926	191,264	
Other Current & Accrued Liabilities	1,342,833	1,394,475	(51,642)	
Accrued Interest Payable	851,905	883,147	(31,242)	
Revenue Bonds, Current Portion	3,035,000	2,940,000	95,000	
Total Current Liabilities	19,256,164	17,175,310	2,080,854	12%
NONCURRENT LIABILITIES				
2005 Bond Issue	1,900,000	3,040,000	(1,140,000)	
2010 Bond Issue	17,345,000	17,345,000	-	
2011 Bond Issue	34,355,000	36,250,000	(1,895,000)	
Unamortized Premium & Discount	3,988,491	4,509,928	(521,437)	
Deferred Revenue	298,976	1,284,459	(985,483)	
BPA Prepay Incentive Credit	2,351,681	-	2,351,681	
Other Liabilities	2,702,986	1,731,679	971,308	
Total Noncurrent Liabilities	62,942,134	64,161,066	(1,218,932)	-2%
Total Liabilities	82,198,298	81,336,376	861,921	1%
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedging Derivatives	279,135	591,296	(312,161)	
Total Deferred Inflows of Resources	279,135	591,296	(312,161)	-53%
NET POSITION				
Net Investment in Capital Assets	61,591,788	58,489,475	3,102,313	
Restricted for Debt Service	140,017	140,017	-	
Unrestricted	65,086,937	65,947,273	(860,337)	
Total Net Position	126,818,742	124,576,765	2,241,977	2%
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
	\$209,296,175	\$206,504,437	\$2,791,738	1%
CURRENT RATIO:				
(Current Assets / Current Liabilities)	3.60:1	4.32:1		
WORKING CAPITAL:				
(Current Assets less Current Liabilities)	\$50,097,740	\$57,104,971	(\$7,007,232)	-12%

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

	2/28/2014			2/28/2013	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$6,360,408	\$5,626,663	13%	\$5,723,216	11%
Small General Service	787,402	721,648	9%	720,542	9%
Medium General Service	1,102,579	994,967	11%	990,262	11%
Large General Service	1,106,908	1,065,669	4%	1,016,822	9%
Large Industrial	273,863	248,244	10%	273,341	0%
Small Irrigation	1	574	-100%	-	n/a
Large Irrigation	21,173	33,697	-37%	31,880	-34%
Street Lights	17,733	17,756	0%	15,118	17%
Security Lights	20,733	20,551	1%	20,194	3%
Unmetered Accounts	13,996	14,492	-3%	13,850	1%
Billed Revenues Before Taxes	\$9,704,797	\$8,744,261	11%	\$8,805,226	10%
City Occupation Taxes	573,137	524,428	9%	526,590	9%
Bad Debt Expense (reduced from 0.25% to 0.2% of retail sales in August 2013)	(21,000)	(19,334)	9%	(24,000)	-13%
Unbilled Revenue	500,000	500,000	0%	(1,000,000)	-150%
TOTAL SALES - REVENUE	\$10,756,933	\$9,749,355	10%	\$8,307,816	29%
ENERGY SALES RETAIL - kWh					
Residential	86,856,866	75,977,359	14%	77,488,047	12%
Small General Service	11,773,687	10,673,505	10%	10,700,711	10%
Medium General Service	16,174,267	14,688,808	10%	14,629,522	11%
Large General Service	18,004,500	16,768,875	7%	16,370,904	10%
Large Industrial	5,695,020	4,680,810	22%	5,690,550	0%
Small Irrigation	-	1,861	n/a	-	n/a
Large Irrigation	266,769	485,123	-45%	415,476	-36%
Street Lights	229,425	247,374	-7%	229,267	0%
Security Lights	103,678	89,197	16%	104,964	-1%
Unmetered Accounts	247,516	245,620	1%	245,210	1%
TOTAL kWh BILLED	139,351,728	123,858,532	13%	125,874,651	11%
NET POWER COST					
BPA Power Costs					
Slice	\$2,687,251	\$2,687,244	0%	\$2,679,196	0%
Block	1,926,869	1,926,907	0%	1,709,594	13%
Subtotal	4,614,120	4,614,151	0%	4,388,790	5%
Other Power Purchases	2,168,555	563,949	285%	711,684	205%
Frederickson	1,617,416	1,410,906	15%	796,854	103%
Transmission	739,291	738,457	0%	639,668	16%
Ancillary	361,497	298,137	21%	259,754	39%
Conservation Program	23,755	110,322	-78%	88,127	-73%
Gross Power Costs	9,524,634	7,735,922	23%	6,884,876	38%
Less Sales for Resale-Energy	(1,564,134)	(1,290,654)	21%	(1,221,478)	28%
Less Sales for Resale-Gas	(399,293)	-	n/a	-	n/a
Less Transmission of Power for Others	(40,013)	(41,667)	-4%	(67,684)	-41%
NET POWER COSTS	\$7,521,195	\$6,403,601	17%	\$5,595,714	34%
NET POWER - kWh					
BPA Power Costs					
Slice	67,172,000	67,097,377	0%	77,023,000	-13%
Block	59,345,000	59,344,802	0%	56,129,000	6%
Subtotal	126,517,000	126,442,179	0%	133,152,000	-5%
Other Power Purchases	18,620,597	10,341,703	80%	14,277,528	30%
Frederickson	14,314,000	33,600,000	-57%	5,332,000	168%
Gross Power kWh	159,451,597	170,383,882	-6%	152,761,528	4%
Less Sales for Resale	(28,221,000)	(23,040,000)	22%	(38,390,000)	-26%
Less Transmission Losses/Imbalance	(1,789,000)	(2,255,507)	-21%	(2,535,000)	-29%
NET POWER - kWh	129,441,597	145,088,375	-11%	111,836,528	16%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$59.73	\$45.40	32%	\$45.07	33%
Net Power Cost	\$58.10	\$44.14	32%	\$50.03	16%
BPA Power Cost	\$36.47	\$36.49	0%	\$32.96	11%
Sales for Resale	\$55.42	\$21.72	155%	\$31.82	74%
ACTIVE SERVICE AGREEMENTS:					
Residential	41,582			41,061	1%
Small General Service	4,717			4,657	1%
Medium General Service	755			742	2%
Large General Service	147			143	3%
Large Industrial	3			3	0%
Small Irrigation	564			554	2%
Large Irrigation	215			162	33%
Street Lights	9			9	0%
Security Lights	1,500			1,477	2%
Unmetered Accounts	357			354	1%
TOTAL	49,849			49,162	1%

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

	2/28/2014			2/28/2013	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$13,002,785	\$12,408,273	5%	\$12,022,092	8%
Small General Service	1,586,732	1,514,833	5%	1,482,729	7%
Medium General Service	2,199,947	2,223,984	-1%	2,020,603	9%
Large General Service	2,207,015	2,374,516	-7%	2,141,024	3%
Large Industrial	567,964	578,139	-2%	570,481	0%
Small Irrigation	1	1,064	-100%	7	-84%
Large Irrigation	35,635	54,008	-34%	46,081	-23%
Street Lights	35,467	35,037	1%	33,485	6%
Security Lights	41,156	41,104	0%	40,448	2%
Unmetered Accounts	27,993	28,984	-3%	27,700	1%
Billed Revenues Before Taxes	\$19,704,694	\$19,259,942	2%	\$18,384,649	7%
City Occupation Taxes	1,165,898	1,154,416	1%	1,085,806	7%
Bad Debt Expense (reduced from 0.25% to 0.2% of retail sales in August 2013)	(43,000)	(42,584)	1%	(50,000)	-14%
Unbilled Revenue	(500,000)	(500,000)	0%	(1,097,000)	-54%
TOTAL SALES - REVENUE	\$20,327,592	\$19,871,774	2%	\$18,323,455	11%
ENERGY SALES RETAIL - kWh					
Residential	177,851,911	168,940,668	5%	163,421,951	9%
Small General Service	23,776,571	22,512,835	6%	22,095,435	8%
Medium General Service	32,430,032	31,584,642	3%	30,005,238	8%
Large General Service	36,047,640	36,328,435	-1%	34,734,110	4%
Large Industrial	11,898,075	11,667,418	2%	11,994,080	-1%
Small Irrigation	-	4,302	n/a	101	n/a
Large Irrigation	514,097	818,765	-37%	674,537	-24%
Street Lights	458,850	494,695	-7%	458,534	0%
Security Lights	207,356	178,310	16%	209,928	-1%
Unmetered Accounts	495,202	491,240	1%	489,124	1%
TOTAL kWh BILLED	283,679,734	273,021,310	4%	264,083,038	7%
NET POWER COST					
BPA Power Costs					
Slice	\$5,374,777	\$5,374,488	0%	\$5,358,392	0%
Block	3,961,880	3,961,948	0%	3,547,866	12%
Subtotal	9,336,657	9,336,436	0%	8,906,258	5%
Other Power Purchases					
Frederickson	3,037,076	1,041,181	192%	1,531,494	98%
Transmission	3,247,273	2,975,907	9%	1,427,314	128%
Ancillary	1,477,948	1,476,914	0%	1,278,882	16%
Conservation Program	719,974	620,752	16%	639,390	13%
Conservation Program	63,895	220,644	-71%	250,904	-75%
Gross Power Costs	17,882,823	15,671,835	14%	14,034,242	27%
Less Sales for Resale-Energy	(3,812,954)	(2,921,405)	31%	(2,659,984)	43%
Less Sales for Resale-Gas	(399,293)	-	n/a	-	n/a
Less Transmission of Power for Others	(80,613)	(83,333)	-3%	(130,388)	-38%
NET POWER COSTS	\$13,589,964	\$12,667,096	7%	\$11,243,870	21%
NET POWER - kWh					
BPA Power Costs					
Slice	149,076,000	146,974,565	1%	183,543,000	-19%
Block	138,471,000	138,471,204	0%	130,967,000	6%
Subtotal	287,547,000	285,445,769	1%	314,510,000	-9%
Other Power Purchases					
Frederickson	34,252,491	19,706,117	74%	33,351,612	3%
Frederickson	39,228,000	70,800,000	-45%	5,332,000	636%
Gross Power kWh	361,027,491	375,951,886	-4%	353,193,612	2%
Less Sales for Resale	(84,084,000)	(38,063,337)	121%	(86,020,000)	-2%
Less Transmission Losses/Imbalance	(4,833,000)	(4,643,498)	4%	(6,365,000)	-24%
NET POWER - kWh	272,110,491	333,245,051	-18%	260,808,612	4%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$49.53	\$41.69	19%	\$39.74	25%
Net Power Cost	\$49.94	\$38.01	31%	\$43.11	16%
BPA Power Cost	\$32.47	\$32.71	-1%	\$28.32	15%
Sales for Resale	\$45.35	\$27.21	67%	\$30.92	47%
AVERAGE ACTIVE SERVICE AGREEMENTS:					
Residential	41,579			41,047	1%
Small General Service	4,716			4,653	1%
Medium General Service	756			742	2%
Large General Service	147			143	2%
Large Industrial	3			3	0%
Small Irrigation	564			555	2%
Large Irrigation	215			162	33%
Street Lights	9			9	0%
Security Lights	1,501			1,478	2%
Unmetered Accounts	357			353	1%
TOTAL	49,845			49,143	1%

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

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Residential													
2010	90,401,297	62,193,032	53,340,924	52,167,129	41,358,640	36,991,324	46,276,194	56,798,929	45,223,487	39,318,660	47,167,407	83,538,257	654,775,280
2011	87,928,561	74,994,510	66,362,298	56,496,440	44,658,070	38,780,815	45,214,732	49,562,439	53,301,689	40,235,412	51,381,140	79,037,233	687,953,339
2012	88,212,383	80,652,978	57,019,446	49,435,721	40,022,618	41,521,205	46,830,893	57,987,360	50,232,442	36,528,055	52,822,005	66,753,204	668,018,310
2013	85,933,904	77,488,047	56,513,417	48,071,841	41,520,865	42,301,535	51,932,912	59,463,795	53,272,213	41,006,176	52,879,427	87,502,483	697,886,615
2014	90,995,045	86,856,866											177,851,911
Small General Service													
2010	11,298,796	9,359,091	8,325,664	8,910,446	8,119,117	9,131,977	9,264,244	11,772,305	9,928,289	8,493,299	7,952,158	10,927,613	113,482,999
2011	11,059,833	10,192,630	9,181,231	9,382,413	9,157,991	9,277,162	10,078,685	10,533,804	10,921,485	9,047,075	8,522,751	10,983,138	118,338,198
2012	11,620,253	11,081,244	8,731,569	8,613,151	9,186,607	9,378,977	10,247,220	11,671,124	11,202,911	8,464,869	9,293,606	9,929,524	119,421,055
2013	11,394,724	10,700,711	8,862,866	8,958,701	9,285,161	9,833,210	10,896,923	12,097,199	11,379,590	8,965,721	9,306,967	11,245,947	122,927,720
2014	12,002,884	11,773,687											23,776,571
Medium General Service													
2010	14,902,921	13,314,190	12,537,015	13,120,661	12,944,989	14,180,341	14,246,821	16,794,209	14,755,524	14,240,649	13,708,861	16,121,462	170,867,643
2011	15,884,076	14,063,566	13,241,633	14,443,388	14,171,832	13,508,596	14,835,014	15,898,300	16,378,392	13,612,489	12,898,272	16,527,877	175,463,435
2012	15,995,754	14,843,947	12,863,785	13,464,357	13,553,914	14,103,136	14,973,817	16,437,847	16,513,370	14,079,820	14,709,116	14,459,816	175,998,679
2013	15,375,716	14,629,522	12,714,807	13,158,263	13,461,961	14,198,240	15,233,651	16,943,765	16,157,388	14,583,038	14,990,108	15,803,535	177,249,994
2014	16,255,765	16,174,267											32,430,032
Large General Service													
2010	19,010,500	17,541,520	16,854,980	18,160,760	16,381,580	17,513,200	17,387,620	20,804,880	19,173,218	20,426,577	16,918,637	18,512,888	218,686,360
2011	16,667,038	16,211,666	15,328,400	17,016,972	16,378,040	16,603,740	17,087,020	17,842,100	20,127,280	18,812,860	16,068,160	21,525,480	209,668,756
2012	17,752,480	17,246,280	15,614,938	17,276,652	17,948,285	17,269,044	17,262,035	20,169,040	19,875,000	19,266,300	20,172,401	17,524,790	217,377,245
2013	18,363,206	16,370,904	16,064,720	17,280,008	17,300,043	17,480,703	18,704,243	20,956,543	20,230,220	19,362,880	19,518,760	17,683,240	219,315,470
2014	18,043,140	18,004,500											36,047,640
Large Industrial													
2010	6,226,555	2,227,330	5,627,800	5,390,705	4,714,640	4,859,035	5,872,735	6,107,230	3,465,780	1,323,980	3,398,080	6,150,790	55,364,660
2011	6,299,710	4,802,485	6,254,835	4,856,705	6,011,530	5,928,790	6,292,475	6,387,425	5,827,005	3,302,090	2,967,790	6,479,970	65,410,810
2012	6,484,220	5,701,260	6,243,370	6,036,840	5,596,185	5,463,635	5,815,140	6,333,690	4,362,805	6,313,930	6,307,555	5,916,535	70,575,165
2013	6,303,530	5,690,550	5,970,720	6,363,470	6,331,645	6,273,940	6,074,935	6,052,520	3,037,994	6,374,590	4,922,960	6,405,925	69,802,779
2014	6,203,055	5,695,020											11,898,075
Small Irrigation													
2010	3,396	2,521	483,824	1,399,009	1,838,477	1,849,940	2,883,755	2,863,673	2,013,784	1,060,170	19,954	27,645	14,446,148
2011	3,723	2,907	337,065	903,922	1,753,860	2,125,131	2,842,380	3,157,391	2,260,605	1,098,718	113,937	6,895	14,606,534
2012	98	8	300,470	947,657	2,146,900	2,179,098	3,052,837	3,270,042	2,207,181	1,058,286	2,284	7	15,164,868
2013	101	-	480,748	1,347,003	2,288,143	2,390,103	3,152,789	2,941,397	1,826,383	742,890	41,696	30	15,211,283
2014	-	-											-
Large Irrigation													
2010	251,961	245,201	14,015,664	30,160,039	44,624,155	62,095,079	92,003,942	70,557,508	25,081,761	13,694,765	3,529,354	615,864	356,875,293
2011	58,069	431,210	4,512,419	21,126,273	36,909,547	72,058,616	86,862,127	84,616,557	40,855,201	14,327,819	5,400,066	234,854	367,392,758
2012	527,285	661,067	6,815,749	22,601,004	63,674,660	58,919,819	83,415,022	75,956,400	37,124,484	18,674,352	1,931,662	271,944	370,573,448
2013	259,061	415,476	10,346,643	24,726,514	62,939,428	75,510,554	97,242,342	66,591,892	27,504,705	18,933,975	5,069,220	(2,131,722)	387,408,088
2014	247,328	266,769											514,097
Street Lights													
2010	359,359	359,449	360,313	361,789	361,879	362,059	362,059	362,131	362,059	362,419	362,383	363,535	4,339,434
2011	447,437	447,617	447,617	447,905	447,905	471,089	471,071	469,991	469,991	470,063	470,675	470,680	5,532,041
2012	432,872	432,872	398,337	356,249	346,935	339,628	339,628	327,569	309,982	300,873	285,170	266,257	4,136,372
2013	229,267	229,267	229,161	229,161	229,161	229,161	229,161	229,209	229,209	229,245	229,395	229,425	2,750,822
2014	229,425	229,425											458,850

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

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Security Lights													
2010	87,282	87,282	87,219	89,442	89,370	89,334	89,406	89,082	89,298	90,144	90,252	90,369	1,068,480
2011	90,387	90,567	90,675	90,675	90,747	91,323	90,855	90,207	90,315	90,315	90,315	90,459	1,086,840
2012	90,387	90,459	90,387	90,423	90,135	90,099	90,135	90,135	90,135	90,873	90,765	89,811	1,083,744
2013	104,964	104,964	105,351	105,258	105,222	105,163	105,163	104,948	104,561	104,346	103,807	103,678	1,257,425
2014	103,678	103,678											207,356
Unmetered													
2010	240,695	240,695	240,695	240,695	240,821	241,945	241,945	241,945	238,908	241,024	243,193	243,193	2,895,754
2011	243,193	243,193	243,193	243,193	242,209	242,209	242,324	242,154	242,154	242,154	241,579	241,464	2,909,019
2012	241,464	241,464	244,466	244,466	244,466	244,472	244,472	244,472	244,472	244,472	244,472	244,472	2,927,630
2013	243,914	245,210	246,506	246,506	247,676	247,676	247,676	247,676	247,676	247,676	247,676	247,686	2,963,554
2014	247,686	247,516											495,202
Total													
2010	142,782,762	105,570,311	111,874,098	130,000,675	130,673,668	147,314,234	188,628,721	186,391,892	120,332,108	99,251,687	93,390,279	136,591,616	1,592,802,051
2011	138,682,027	121,480,351	115,999,366	125,007,886	129,821,731	159,087,471	184,016,683	188,800,368	150,474,117	101,238,995	98,154,685	135,598,050	1,648,361,730
2012	141,357,196	130,951,579	108,322,517	119,066,520	152,810,705	149,509,113	182,271,199	192,487,679	142,162,782	105,021,830	105,859,036	115,456,360	1,645,276,516
2013	138,208,387	125,874,651	111,534,939	120,486,725	153,709,305	168,570,285	203,819,795	185,628,944	133,989,939	110,550,537	107,310,016	137,090,227	1,696,773,750
2014	144,328,006	139,351,728											283,679,734

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

	BALANCE 1/31/2014	ADDITIONS	RETIREMENTS	BALANCE 2/28/2014
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	67,480	-	-	67,480
GENERATION PLANT:				
Land & Land Rights	-	-	-	-
Structures & Improvements	1,141,911	-	-	1,141,911
Fuel Holders & Accessories	-	-	-	-
Other Electric Generation	261,940	-	-	261,940
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
TOTAL	1,403,851	-	-	1,403,851
TRANSMISSION PLANT:				
Land & Land Rights	156,400	-	-	156,400
Clearing Land & Right Of Ways	25,544	-	-	25,544
Transmission Station Equipment	832,047	-	-	832,047
Towers & Fixtures	-	-	-	-
Poles & Fixtures	3,974,101	-	-	3,974,101
Overhead Conductor & Devices	2,998,696	-	-	2,998,696
TOTAL	7,986,788	-	-	7,986,788
DISTRIBUTION PLANT:				
Land & Land Rights	1,586,252	1,914	-	1,588,166
Structures & Improvements	290,439	-	-	290,439
Station Equipment	34,971,360	120,630	-	35,091,990
Poles, Towers & Fixtures	18,389,242	372	(1,337)	18,388,277
Overhead Conductor & Devices	11,469,786	1,425	(805)	11,470,406
Underground Conduit	30,692,596	14,524	(2,846)	30,704,273
Underground Conductor & Devices	39,508,875	71,170	(103,623)	39,476,422
Line Transformers	27,021,597	74,565	-	27,096,161
Services-Overhead	2,842,288	4,756	-	2,847,044
Services-Underground	17,582,217	27,721	(696)	17,609,243
Meters	10,071,977	8,021	-	10,079,997
Security Lighting	877,584	34	(302)	877,316
Street Lighting	792,750	-	-	792,750
SCADA System	1,907,132	14,317	-	1,921,449
TOTAL	198,004,095	339,449	(109,610)	198,233,934
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,194,199	-	-	18,194,199
Information Systems & Technology	15,375,405	3,822	-	15,379,227
Transportation Equipment	6,977,704	-	-	6,977,704
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	443,369	-	-	443,369
Laboratory Equipment	519,429	-	-	519,429
Communication Equipment	2,400,115	-	-	2,400,115
Broadband Equipment	15,054,362	613	-	15,054,974
Miscellaneous Equipment	1,120,461	-	-	1,120,461
Other Capitalized Costs	9,528,072	9,504	-	9,537,576
TOTAL	70,797,983	13,939	-	70,811,922
TOTAL ELECTRIC PLANT ACCOUNTS	278,260,197	353,388	(109,610)	278,503,975
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	2,956,467	318,928	-	3,275,395
TOTAL CAPITAL	\$281,605,253	\$672,316	(\$109,610)	\$282,167,959

\$1,173,712 Budget

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

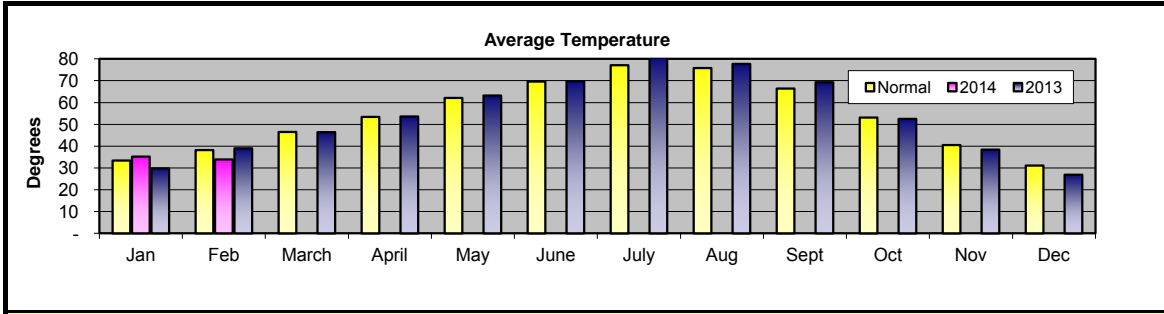
	BALANCE 12/31/2013	ADDITIONS	RETIREMENTS	BALANCE 2/28/2014
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	67,480	-	-	67,480
GENERATION PLANT:				
Land & Land Rights	-	-	-	-
Structures & Improvements	1,141,911	-	-	1,141,911
Fuel Holders & Accessories	-	-	-	-
Other Electric Generation	261,940	-	-	261,940
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
TOTAL	1,403,851	-	-	1,403,851
TRANSMISSION PLANT:				
Land & Land Rights	156,400	-	-	156,400
Clearing Land & Right Of Ways	25,544	-	-	25,544
Transmission Station Equipment	832,047	-	-	832,047
Towers & Fixtures	-	-	-	-
Poles & Fixtures	3,974,101	-	-	3,974,101
Overhead Conductor & Devices	2,998,696	-	-	2,998,696
TOTAL	7,986,788	-	-	7,986,788
DISTRIBUTION PLANT:				
Land & Land Rights	1,584,574	3,591	-	1,588,166
Structures & Improvements	290,439	-	-	290,439
Station Equipment	34,955,311	136,680	-	35,091,990
Poles, Towers & Fixtures	18,384,633	6,719	(3,074)	18,388,277
Overhead Conductor & Devices	11,467,439	3,772	(805)	11,470,406
Underground Conduit	30,654,243	58,776	(8,746)	30,704,273
Underground Conductor & Devices	39,542,205	180,679	(246,462)	39,476,422
Line Transformers	27,002,813	93,349	-	27,096,161
Services-Overhead	2,837,672	10,230	(857)	2,847,044
Services-Underground	17,537,463	75,917	(4,138)	17,609,243
Meters	10,065,338	14,659	-	10,079,997
Security Lighting	877,500	697	(881)	877,316
Street Lighting	792,750	-	-	792,750
SCADA System	1,906,860	14,589	-	1,921,449
TOTAL	197,899,240	599,659	(264,965)	198,233,934
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,194,199	-	-	18,194,199
Information Systems & Technology	15,348,585	30,642	-	15,379,227
Transportation Equipment	6,977,704	-	-	6,977,704
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	443,369	-	-	443,369
Laboratory Equipment	519,429	-	-	519,429
Communication Equipment	2,400,115	-	-	2,400,115
Broadband Equipment	14,730,649	346,760	(22,435)	15,054,974
Miscellaneous Equipment	1,120,461	-	-	1,120,461
Other Capitalized Costs	9,519,368	18,208	-	9,537,576
TOTAL	70,438,747	395,611	(22,435)	70,811,922
TOTAL ELECTRIC PLANT ACCOUNTS	277,796,105	995,270	(287,399)	278,503,975
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	2,958,673	316,722	-	3,275,395
TOTAL CAPITAL	\$281,143,367	\$1,311,991	(\$287,399)	\$282,167,959

\$2,395,949 Budget

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

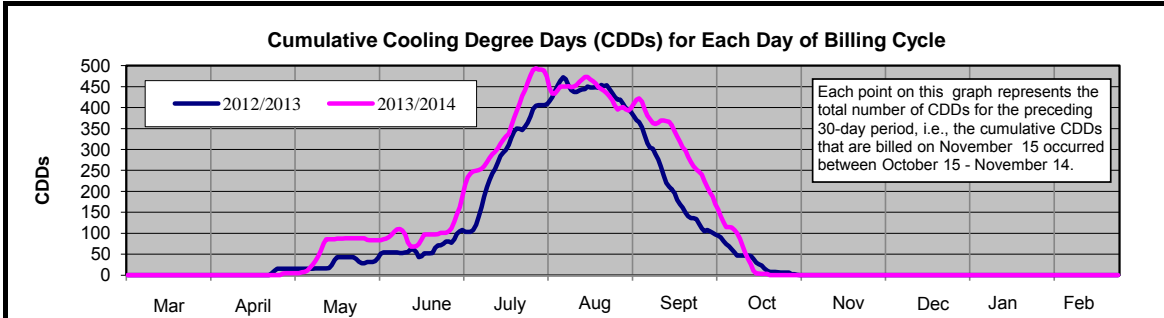
	YTD 02/28/2014	Monthly 02/28/2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Counterparties	\$25,469,773	\$11,749,458
Cash Paid to Suppliers and Counterparties	(21,052,539)	(8,103,691)
Cash Paid to Employees	(2,419,468)	(1,007,935)
Taxes Paid	(1,569,542)	(1,020,363)
Net Cash Provided by Operating Activities	428,224	\$1,617,469
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Other Interest Expense	-	-
Net Cash Provided by Noncapital Financing Activities	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Capital Assets	(1,278,535)	(632,054)
Proceeds from Sale of Revenue Bonds	-	-
Cash Defeasance Principal and Interest	-	-
Bond Principal Paid	-	-
Bond Interest Paid	-	-
Capital Contributions	63,657	42,411
Sale of Assets	7,135	4,463
Net Cash Used for Capital and Related Financing Activities	(1,207,742)	(\$585,180)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Income	(13,683)	(15,958)
Proceeds from Sale of Investments	2,287,533	2,287,533
Purchase of Investments	-	-
Joint Venture Net Revenue (Expense)	-	-
Net Cash Provided by Investing Activities	2,273,850	\$2,271,575
NET INCREASE (DECREASE) IN CASH	1,494,331	\$3,303,863
CASH BALANCE, BEGINNING	\$18,540,994	16,731,462
CASH BALANCE, ENDING	\$20,035,325	20,035,325
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Net Operating Revenues	(\$41,288)	(\$160,786)
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation & Amortization	2,265,039	1,116,906
Unbilled Revenues	500,000	(500,000)
Misellaneous Other Revenue & Receipts	18,223	1,894
Decrease (Increase) in Accounts Receivable	(538,281)	(791,666)
Decrease (Increase) in BPA Prepay Receivable	100,000	50,000
Decrease (Increase) in Inventories	130,777	30,643
Decrease (Increase) in Prepaid Expenses	(276,657)	79,247
Decrease (Increase) in Wholesale Power Receivable	588,067	913,217
Decrease (Increase) in Miscellaneous Assets	(220,615)	(108,504)
Decrease (Increase) in Prepaid Expenses and Other Charges	96,400	48,200
Decrease (Increase) in Deferred Derivative Outflows	218,579	77,940
Increase (Decrease) in Deferred Derivative Inflows	-	-
Increase (Decrease) in Warrants Outstanding	36,353	80,841
Increase (Decrease) in Accounts Payable	(2,829,616)	565,492
Increase (Decrease) in Accrued Taxes Payable	845,341	163,367
Increase (Decrease) in Customer Deposits	10,225	3,212
Increase (Decrease) in BPA Prepay Incentive Credit	(26,876)	(13,438)
Increase (Decrease) in Other Current Liabilities	60,967	71,299
Increase (Decrease) in Other Credits	(508,415)	(10,396)
Net Cash Provided by (Used for) Operating Activities	\$428,224	\$1,617,469

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
WEATHER STATISTICS
 February 28, 2014



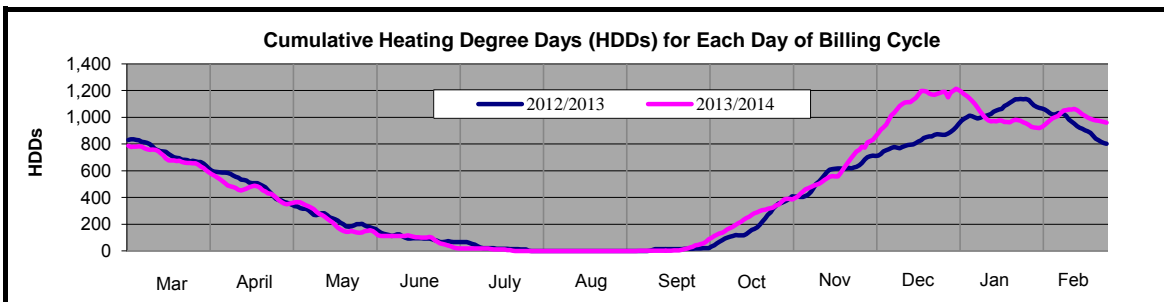
Average Temperature													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	33.4	38.2	46.5	53.4	62.1	69.6	77.1	75.8	66.4	53.1	40.5	31.1	53.9
2014	35.2	33.9											34.6
2013	29.8	39.0	46.4	53.6	63.2	69.8	80.7	77.7	69.3	52.5	38.4	26.9	53.9

Average Precipitation													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	0.94	0.70	0.57	0.55	0.51	0.51	0.23	0.18	0.31	0.49	0.95	1.20	7.14
2014	0.37	1.12											1.49
2013	0.16	0.09	0.39	0.30	1.60	1.36	0.01	0.24	0.42	0.38	0.36	0.07	5.38



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

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



Heating Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2014	924	870											1,794
2013	1,089	726	575	349	133	18	-	-	58	389	799	1,184	5,320
2012	1,016	791	601	322	164	67	-	-	20	378	690	891	4,940

Cumulative HDDs in Billing Cycle													
2014	32,230	27,835											60,065
2013	32,237	26,873	21,790	13,795	7,173	2,816	323	-	268	6,988	16,523	33,007	161,793
2012	31,512	25,630	22,676	14,974	7,636	3,016	829	-	274	4,956	16,047	24,655	152,205

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

February Highlights

Trios Health at Southridge added a new 10Mbps PtoP to the Tri-City Lab WAN. City of Kennewick added a 50Mbps BIPIN connection to their WAN.

PocketiNet upgraded their Benton REA customer at Badger Mountain as well as their connection to Noel on Clearwater, both orders went from 200Mbps to 500Mbps on a new 3 year term renewal. Toyota Dealership was also upgraded from 15Mbps to 50Mbps. New Edge went from 7Mbps to 50Mbps on a 1 year renewal. OWT upgraded their transport from 100Mbps to 250Mbps on a 1 year term renewal.

We received a disconnect for the Real Estate Firm's 5Mbps multi-tenant connection. Amazon disconnected their transport and Internet with OWT.

A C T U A L S

	2014 Budget	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec	YTD	Budget Variance	Inception to Date
OPERATING REVENUES																
Ethernet	1,173,081	\$144,113	\$149,573											\$293,686	879,395	
TDM	148,184	12,190	12,190											\$24,381	123,803	
Wireless	-	39	39											\$78	(78)	
Co-Location	-	-	-											\$0	-	
Internet Transport Service	300,943	19,040	2,901											\$21,941	279,002	
Fixed Wireless	120,400	8,543	8,351											\$16,894	103,506	
Broadband Revenue - Other	237,729	22,148	21,917											\$44,064	193,665	
<i>Subtotal</i>	1,980,337	206,073	194,972	-	-	-	-	-	-	-	-	-	-	\$401,044		
NoaNet Maintenance Revenue	-	-	-											\$0		
Bad Debt Expense	-	-	-											\$0		
<i>Total Operating Revenues</i>	1,980,337	206,073	194,972	-	-	-	-	-	-	-	-	-	-	\$401,044	1,579,293	10,383,402
OPERATING EXPENSES																
Marketing & Business Development	-	-	-											\$0	-	
General Expenses	398,079	9,692	32,878											\$42,570	355,509	
Other Maintenance	45,000	2,448	1,021											\$3,469	41,531	
NOC Maintenance	302,942	(228)	-											(\$228)	303,170	
Wireless Maintenance	-	1,696	-											\$1,696	(1,696)	
<i>Subtotal</i>	746,021	13,608	33,899	-	-	-	-	-	-	-	-	-	-	\$47,507	698,514	6,912,576
NoaNet Maintenance Expense	-	-	-											\$0	-	
Depreciation	880,006	99,634	87,741											\$187,375	692,631	7,051,860
<i>Total Operating Expenses</i>	1,626,027	113,242	121,641	-	-	-	-	-	-	-	-	-	-	\$234,883	1,391,144	13,964,436
OPERATING INCOME (LOSS)	354,310	92,831	73,331	-	-	-	-	-	-	-	-	-	-	\$166,162	(188,148)	(3,581,035)
NONOPERATING REVENUES & EXPENSES																
Internal Interest due to Power Business Unit ⁽¹⁾	(190,163)	(32,291)	(32,270)											(\$64,561)	125,602	(5,056,102)
Grant Revenue																215,000
CAPITAL CONTRIBUTIONS	10,000	736	-											\$736	(9,264)	3,864,560
INTERNAL NET INCOME (LOSS)	\$174,147	\$61,276	\$41,061	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$102,337	(\$71,810)	(\$4,557,577)
NOANET COSTS																
Member Assessments	-	-	-											\$0		\$3,159,092
Membership Support	-	392	296											\$688	92,970	
<i>Total NoaNet Costs</i>	\$0	\$392	\$296	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$688	(\$688)	\$3,252,062
CAPITAL EXPENDITURES	\$889,553	\$37,061	\$153,816											\$190,877	\$698,676	\$15,710,885
NET CASH (TO)/FROM BROADBAND⁽²⁾	(\$354,763)	\$155,748	\$6,961	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$162,708		(\$11,412,562)

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

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



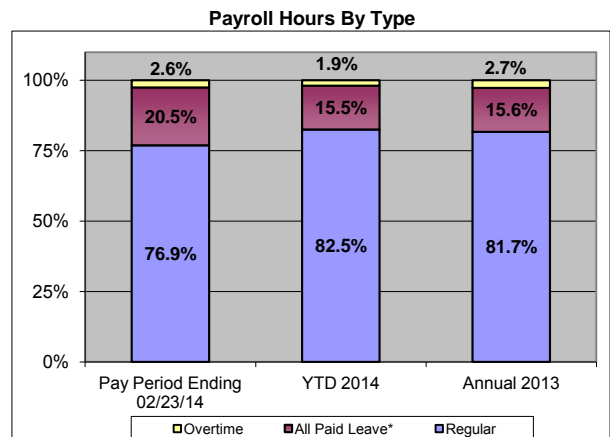
Payroll Report

Pay Period Ending February 23, 2014

Headcount			
Directorate	Department	2014 Budget	Over (Under) 2014 Actual Actual to Budget
Executive Administration		9.00	9.25 0.25
Finance & Business Services			
	Director of Finance	5.00	5.00 -
	Accounting	6.00	6.00 -
	Key Accounts	2.00	2.00 -
	Customer Service	18.00	19.00 1.00
Engineering			
	Engineering	9.25	9.00 (0.25)
	Customer Engineering	9.00	9.00 -
Operations			
	Operations	7.00	6.00 (1.00)
	General Foreman	28.00	27.00 (1.00)
	Supervisor of Operations	2.00	2.00 -
	Meter Shop	6.00	6.00 -
	Transformer Shop	6.00	6.00 -
	Automotive Shop	4.00	4.00 -
	Warehouse	8.00	8.00 -
	Prosser Branch	6.00	6.00 -
	IS Infrastructure	6.00	6.00 -
	IS Applications	11.00	10.00 (1.00)
Power Management			
	Director of Power Management	3.00	3.00 -
	Products & Services	8.00	8.00 -
Total Positions		153.25	151.25 (2.00)

Contingent Positions						
Position	Department	Hours			% YTD to Budget	
		2014 Budget	2/23/2014	2014 Actual YTD		
NECA Lineman/Meterman	Operations	1,000	72	184	18%	
HR Generalist	General Manager, Commission	1,560	-	-	0%	
CSR On-Call - Prosser	Prosser Branch	2,080	115	347	17%	
CSR On-Call - Kennewick	Customer Service	3,644	41	66	2%	
Total All Contingent Positions		8,284	228	597	7%	
Contingent YTD Full Time Equivalents (FTE)		4.0		0.37		

2014 Labor Budget			
Labor Type	2014 Budget	YTD Actual	% Spent
<i>As of 02/28/2014</i>			
Regular	\$12,561,664	\$1,981,371	16%
Overtime	611,159	51,401	8%
Subtotal	13,172,823	2,032,772	15%
Less: Mutual Aid	-	(659)	
Total	\$13,172,823	\$2,032,113	15%



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