



## FINANCIAL STATEMENTS

October 2014  
*(Unaudited)*

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## Financial Highlights October 2014



Issue date: 11/25/14

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

- District operations resulted in a decrease in net position of \$800,000 for the month.
- The average temperature of 58.7° was 5.6° above normal. Heating degree days were 66% below last year.
- Total retail kWh billed during October was up 9% from last year and 14% above the amended budget.
- Net power supply costs were \$5.8 million for the month with sales for resale - energy of \$2.0M and an average price of \$40 per MWh.
- October's non-power operating costs of \$1.8 million before taxes and depreciation were even with the amended budget.
- Capital additions were \$500,000 for the month.

(in thousands of dollars)

Change in Net Position	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug <sup>(1)</sup>	Sep	Oct	Nov	Dec	Total YTD	Amended Budget
Actual	\$257	(\$318)	\$204	(\$875)	(\$65)	\$1,486	\$2,757	\$767	(\$1,070)	(\$828)			\$2,315	
Budget	\$148	(\$107)	(\$355)	(\$1,635)	\$150	\$586	\$706	\$3,745	(\$676)	(\$1,606)			\$957	\$3,270

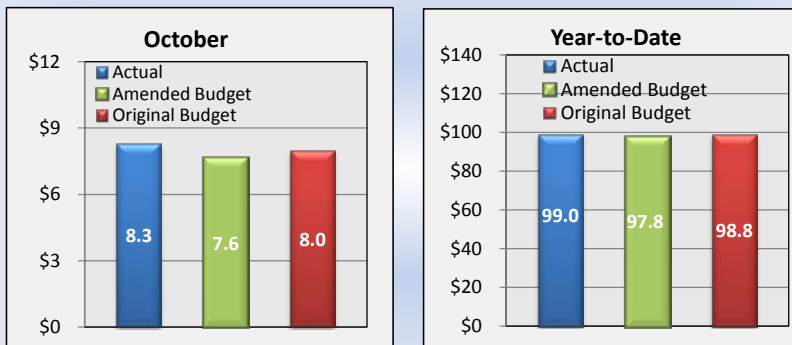
(1) The cumulative YTD impact of budget amendments approved at the August 26 Commission meeting are reflected in the August report.

Net Power Costs	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Amended Budget
Power Supply Costs	\$8,358	\$9,525	\$7,916	\$7,918	\$6,897	\$7,234	\$8,783	\$9,864	\$9,118	\$7,809			\$83,422	\$96,165
Less: Sales for Resale	(2,289)	(2,003)	(2,743)	(2,143)	(1,442)	(970)	(1,179)	(2,310)	(2,333)	(2,038)			(19,452)	(22,774)
Net Power Costs	\$6,069	\$7,521	\$5,173	\$5,775	\$5,455	\$6,264	\$7,603	\$7,554	\$6,785	\$5,771			\$63,969	\$73,391

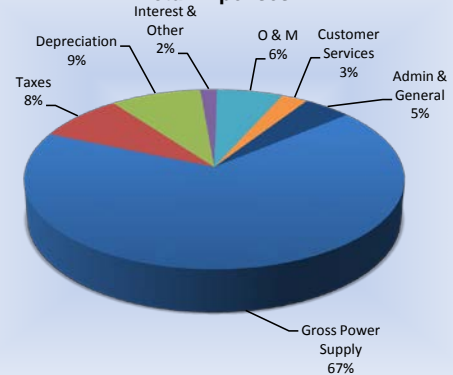
Net Capital Costs	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Amended Budget
Capital Expenditures	\$640	\$672	\$1,169	\$927	\$1,063	\$951	\$2,952	\$1,118	\$1,017	\$488			\$10,996	\$16,184
Less: Capital Contributions	(21)	(42)	(113)	(129)	(44)	(198)	(2,088)	(200)	(640)	(145)			(3,622)	(3,231)
Net Capital Costs	\$618	\$630	\$1,056	\$798	\$1,019	\$753	\$864	\$919	\$376	\$343			\$7,375	\$12,953

Load Statistics	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Amended Budget
aMW - Retail Sales Billed	194	207	161	185	210	265	284	255	199	162			212	196
aMW - Sales for Resale	75	42	151	120	91	68	48	75	75	66			81	39

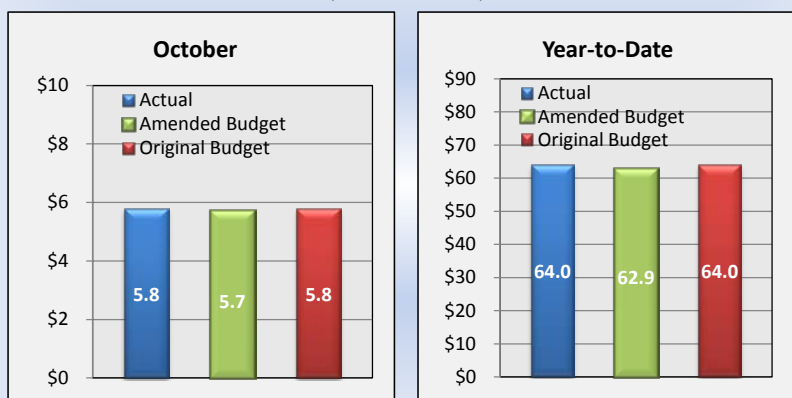
**Total Retail Revenue**  
(in millions of dollars)



**Total Expenses**



**Net Power Supply Costs**  
(in millions of dollars)



**Key Ratios**

Current Ratio	4.17 : 1
Debt Service Coverage (2011 actual)	4.03
Debt Service Coverage (2012 actual)	3.60
Debt Service Coverage (2013 actual)	3.06
Debt Service Coverage (2014 projection)	3.04
<i>(includes capital contributions)</i>	

**Other Statistics**

Unrestricted Undesignated Reserves	\$ 36.7 million
Rate Stabilization Account (designated)	\$ 7.5 million
Debt Service Reserve Fund (designated)	\$ 4.0 million
Bond Principal & Interest (restricted)	\$ - million
Net Utility Plant	\$ 122.8 million
Long-Term Debt	\$ 57.3 million
Active Service Agreements	50,220
Non-Contingent Employees	147.25
Contingent YTD FTE's	2.59

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

	10/31/2014			10/31/2013	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>OPERATING REVENUES</b>					
Energy Sales - Retail	\$8,299,187	\$7,640,736	9%	\$8,109,034	2%
Energy Sales for Resale	1,980,310	2,122,808	-7%	1,299,526	52%
Transmission of Power for Others	57,910	41,667	39%	54,655	6%
Broadband Revenue	173,490	182,017	-5%	167,780	3%
Other Revenue	84,847	84,862	0%	103,545	-18%
<b>TOTAL OPERATING REVENUES</b>	<b>10,595,744</b>	<b>10,072,090</b>	<b>5%</b>	<b>9,734,540</b>	<b>9%</b>
<b>OPERATING EXPENSES</b>					
Purchased Power	6,888,158	6,873,437	0%	6,297,418	9%
Purchased Transmission & Ancillary Services	961,069	1,040,724	-8%	1,035,071	-7%
Conservation Program	(39,767)	(18,899)	110%	(25,464)	56%
Total Power Supply	7,809,461	7,895,262	-1%	7,307,025	7%
Transmission Operation & Maintenance	6,260	4,800	30%	1,754	257%
Distribution Operation & Maintenance	824,805	776,417	6%	760,234	8%
Broadband Expense	48,707	90,111	-46%	87,584	-44%
Customer Accounting, Collection & Information	331,442	356,713	-7%	316,417	5%
Administrative & General	558,752	539,131	4%	526,806	6%
Subtotal before Taxes & Depreciation	1,769,966	1,767,173	0%	1,692,794	5%
Taxes	874,557	875,332	0%	856,413	2%
Depreciation & Amortization	1,015,996	1,100,750	-8%	1,059,286	-4%
Total Other Operating Expenses	3,660,519	3,743,255	-2%	3,608,494	1%
<b>TOTAL OPERATING EXPENSES</b>	<b>11,469,979</b>	<b>11,638,517</b>	<b>-1%</b>	<b>10,915,519</b>	<b>5%</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(874,236)</b>	<b>(1,566,426)</b>	<b>-44%</b>	<b>(1,180,980)</b>	<b>-26%</b>
<b>NONOPERATING REVENUES &amp; EXPENSES</b>					
Interest Income	23,382	20,833	12%	13,319	76%
Other Income	23,231	31,339	-26%	32,562	-29%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(245,885)	(230,316)	7%	(251,260)	-2%
Debt Discount/Premium Amortization & Loss on Defeased Debt	37,227	37,227	0%	38,402	-3%
MtM Gain/(Loss) on Investments	62,873	-	n/a	-	n/a
Loss in Joint Ventures/Special Assessments	-	-	n/a	-	n/a
<b>TOTAL NONOPERATING REVENUES &amp; EXPENSES</b>	<b>(99,171)</b>	<b>(140,917)</b>	<b>30%</b>	<b>(166,977)</b>	<b>-41%</b>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>(973,407)</b>	<b>(1,707,343)</b>	<b>-43%</b>	<b>(1,347,956)</b>	<b>-28%</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>145,038</b>	<b>101,246</b>	<b>43%</b>	<b>212,417</b>	<b>-32%</b>
<b>CHANGE IN NET POSITION</b>	<b>(\$828,369)</b>	<b>(\$1,606,097)</b>	<b>-48%</b>	<b>(\$1,135,539)</b>	<b>-27%</b>

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

	10/31/2014			10/31/2013	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>OPERATING REVENUES</b>					
Energy Sales - Retail	\$98,987,087	\$97,843,138	1%	\$94,778,048	4%
Energy Sales for Resale	18,959,861	17,363,211	9%	15,129,439	25%
Transmission of Power for Others	492,484	471,469	4%	604,665	-19%
Broadband Revenue	1,840,829	1,791,622	3%	1,650,156	12%
Other Revenue	1,294,418	1,259,970	3%	1,168,334	11%
<b>TOTAL OPERATING REVENUES</b>	<b>121,574,678</b>	<b>118,729,410</b>	<b>2%</b>	<b>113,330,641</b>	<b>7%</b>
<b>OPERATING EXPENSES</b>					
Purchased Power	72,314,193	69,925,314	3%	64,982,716	11%
Purchased Transmission & Ancillary Services	10,770,439	10,788,620	0%	9,763,478	10%
Conservation Program	337,185	37,797	n/a	1,127,191	-70%
Total Power Supply	83,421,817	80,751,731	3%	75,873,384	10%
Transmission Operation & Maintenance	46,179	47,997	-4%	65,856	-30%
Distribution Operation & Maintenance	6,997,602	7,240,017	-3%	6,633,655	5%
Broadband Expense	870,660	898,474	-3%	721,470	21%
Customer Accounting, Collection & Information	3,139,766	3,406,793	-8%	3,179,490	-1%
Administrative & General	5,758,200	5,457,766	6%	5,319,894	8%
Subtotal before Taxes & Depreciation	16,812,406	17,051,047	-1%	15,920,365	6%
Taxes	10,456,746	10,651,706	-2%	10,099,857	4%
Depreciation & Amortization	10,861,876	11,007,500	-1%	10,537,672	3%
Total Other Operating Expenses	38,131,028	38,710,253	-1%	36,557,893	4%
<b>TOTAL OPERATING EXPENSES</b>	<b>121,552,845</b>	<b>119,461,984</b>	<b>2%</b>	<b>112,431,277</b>	<b>8%</b>
<b>OPERATING INCOME (LOSS)</b>	<b>21,833</b>	<b>(732,574)</b>	<b>-103%</b>	<b>899,364</b>	<b>-98%</b>
<b>NONOPERATING REVENUES &amp; EXPENSES</b>					
Interest Income	383,362	208,330	84%	194,322	97%
Other Income	313,718	313,390	0%	311,454	1%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(2,387,839)	(2,332,653)	2%	(2,432,754)	-2%
Debt Discount/Premium Amortization & Loss on Defeased Debt	372,273	372,275	0%	384,022	-3%
MtM Gain/(Loss) on Investments	(9,633)	-	n/a	-	n/a
Loss in Joint Ventures/Special Assessments	-	-	n/a	-	n/a
<b>TOTAL NONOPERATING REVENUES &amp; EXPENSES</b>	<b>(1,328,119)</b>	<b>(1,438,658)</b>	<b>-8%</b>	<b>(1,542,956)</b>	<b>-14%</b>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>(1,306,286)</b>	<b>(2,171,232)</b>	<b>-40%</b>	<b>(643,591)</b>	<b>103%</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>3,621,560</b>	<b>3,127,813</b>	<b>16%</b>	<b>2,207,862</b>	<b>64%</b>
<b>CHANGE IN NET POSITION</b>	<b>2,315,274</b>	<b>956,581</b>	<b>142%</b>	<b>1,564,271</b>	<b>48%</b>
<b>TOTAL NET POSITION, BEGINNING OF YEAR</b>	<b>126,880,031</b>	<b>124,160,145</b>	<b>2%</b>	<b>124,160,145</b>	<b>2%</b>
<b>TOTAL NET POSITION, END OF YEAR</b>	<b>\$129,195,305</b>	<b>\$125,116,726</b>	<b>3%</b>	<b>\$125,724,416</b>	<b>3%</b>

**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
<b>OPERATING REVENUES</b>													
Energy Sales - Retail	\$9,570,658	\$10,756,933	\$9,226,432	\$8,203,336	\$8,854,036	\$11,303,348	\$12,343,243	\$11,766,747	\$8,663,167	\$8,299,187			\$98,987,087
Energy Sales for Resale	2,248,820	1,963,427	2,678,030	2,074,411	1,377,048	929,623	1,149,406	2,275,768	2,283,018	1,980,310			18,959,861
Transmission of Power for Others	40,600	40,013	65,319	68,313	65,380	40,484	29,763	34,469	50,235	57,910			492,486
Broadband Revenue	206,073	194,972	164,809	228,860	165,657	190,281	170,005	171,508	175,175	173,490			1,840,830
Other Electric Revenue	400,780	85,779	82,640	87,625	127,017	95,047	117,496	77,457	135,731	84,847			1,294,419
<b>TOTAL OPERATING REVENUES</b>	<b>12,466,931</b>	<b>13,041,124</b>	<b>12,217,230</b>	<b>10,662,545</b>	<b>10,589,138</b>	<b>12,558,783</b>	<b>13,809,913</b>	<b>14,325,949</b>	<b>11,307,326</b>	<b>10,595,744</b>	<b>-</b>	<b>-</b>	<b>121,574,683</b>
<b>OPERATING EXPENSES</b>													
Purchased Power	7,220,915	8,400,092	6,623,623	7,020,035	5,741,770	6,161,667	7,604,022	8,772,423	7,881,489	6,888,158			72,314,194
Purchased Transmission & Ancillary Services	1,097,134	1,100,788	1,119,704	1,078,670	1,121,017	1,048,677	1,124,601	1,078,611	1,040,168	961,069			10,770,439
Conservation Program	40,140	23,755	172,588	(181,153)	34,268	23,794	53,986	12,733	196,841	(39,767)			337,185
Total Power Supply	8,358,189	9,524,635	7,915,915	7,917,552	6,897,055	7,234,138	8,782,609	9,863,767	9,118,498	7,809,460	-	-	83,421,818
Transmission Operation & Maintenance	1,124	240	661	7,535	19,896	3,450	1,785	2,702	2,526	6,260			46,179
Distribution Operation & Maintenance	672,360	580,990	790,836	809,174	685,371	651,869	704,806	606,008	671,384	824,805			6,997,603
Broadband Expense	13,608	33,899	84,104	53,060	68,575	191,397	289,646	38,577	49,086	48,707			870,659
Customer Accounting, Collection & Information	262,749	272,237	324,394	332,518	291,102	321,191	342,136	326,597	335,399	331,442			3,139,765
Administrative & General	660,115	489,273	583,036	494,050	620,911	567,578	593,133	580,010	611,342	558,752			5,758,200
Subtotal before Taxes & Depreciation	1,609,956	1,376,639	1,783,031	1,696,337	1,685,855	1,735,485	1,931,506	1,553,894	1,669,737	1,769,966	-	-	16,812,406
Taxes	1,231,153	1,183,730	1,053,806	894,730	905,780	1,029,562	1,138,157	1,120,606	1,024,665	874,557			10,456,746
Depreciation & Amortization	1,148,133	1,116,906	1,102,344	1,062,117	1,095,914	1,099,661	1,099,843	1,106,546	1,014,416	1,015,996			10,861,876
Total Other Operating Expenses	3,989,242	3,677,275	3,939,181	3,653,184	3,687,549	3,864,708	4,169,506	3,781,046	3,708,818	3,660,519	-	-	38,131,028
<b>TOTAL OPERATING EXPENSES</b>	<b>12,347,431</b>	<b>13,201,910</b>	<b>11,855,096</b>	<b>11,570,736</b>	<b>10,584,604</b>	<b>11,098,846</b>	<b>12,952,115</b>	<b>13,644,813</b>	<b>12,827,316</b>	<b>11,469,979</b>	<b>-</b>	<b>-</b>	<b>121,552,846</b>
<b>OPERATING INCOME (LOSS)</b>	<b>119,500</b>	<b>(160,786)</b>	<b>362,134</b>	<b>(908,191)</b>	<b>4,534</b>	<b>1,459,937</b>	<b>857,798</b>	<b>681,136</b>	<b>(1,519,990)</b>	<b>(874,235)</b>	<b>-</b>	<b>-</b>	<b>21,837</b>
<b>NONOPERATING REVENUES &amp; EXPENSES</b>													
Interest Income	266,831	(35,422)	(104,942)	89,061	61,632	(3,649)	(21,479)	61,554	(26,112)	86,255			373,729
Other Income	47,668	33,233	32,273	14,980	33,752	31,344	31,345	31,345	34,547	23,231			313,718
Other Expense	-	-	-	-	-	-	-	-	-	-			-
Interest Expense	(235,611)	(234,811)	(235,385)	(237,480)	(246,111)	(236,780)	(236,352)	(243,889)	(235,533)	(245,885)			(2,387,837)
Debt Discount & Expense Amortization	37,227	37,227	37,227	37,227	37,227	37,227	37,227	37,227	37,227	37,227			372,270
Loss in Joint Ventures/Special Assessments	-	-	-	-	-	-	-	-	-	-			-
<b>TOTAL NONOPERATING REV/EXP</b>	<b>116,115</b>	<b>(199,773)</b>	<b>(270,827)</b>	<b>(96,212)</b>	<b>(113,500)</b>	<b>(171,858)</b>	<b>(189,259)</b>	<b>(113,763)</b>	<b>(189,871)</b>	<b>(99,172)</b>	<b>-</b>	<b>-</b>	<b>(1,328,120)</b>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>235,615</b>	<b>(360,559)</b>	<b>91,307</b>	<b>(1,004,403)</b>	<b>(108,966)</b>	<b>1,288,079</b>	<b>668,539</b>	<b>567,373</b>	<b>(1,709,861)</b>	<b>(973,407)</b>	<b>-</b>	<b>-</b>	<b>(1,306,283)</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>21,246</b>	<b>42,411</b>	<b>112,992</b>	<b>129,198</b>	<b>44,130</b>	<b>198,129</b>	<b>2,088,455</b>	<b>199,777</b>	<b>640,184</b>	<b>145,038</b>			<b>3,621,560</b>
<b>CHANGE IN NET POSITION</b>	<b>\$256,861</b>	<b>(\$318,148)</b>	<b>\$204,299</b>	<b>(\$875,205)</b>	<b>(\$64,836)</b>	<b>\$1,486,208</b>	<b>\$2,756,994</b>	<b>\$767,150</b>	<b>(\$1,069,677)</b>	<b>(\$828,369)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,315,277</b>

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

ASSETS	10/31/2014	10/31/2013	Increase/(Decrease)	
			Amount	Percent
<b>CURRENT ASSETS</b>				
Cash & Cash Equivalents				
Unrestricted Cash & Cash Equivalents	\$22,338,390	\$21,782,582	\$555,808	
Investments	14,346,955	14,257,107	89,848	
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	7,690,037	7,768,815	(78,779)	
BPA Prepay Receivable	600,000	600,000	-	
Accrued Interest Receivable	84,985	40,734	44,251	
Wholesale Power Receivable	700,456	1,053,466	(353,010)	
Accrued Unbilled Revenue	2,500,000	2,500,000	-	
Inventory Materials & Supplies	5,100,776	4,528,930	571,846	
Prepaid Expenses & Option Premiums	405,752	180,944	224,807	
<b>Total Current Assets</b>	<b>65,267,351</b>	<b>64,561,392</b>	<b>705,959</b>	<b>1%</b>
<b>NONCURRENT ASSETS</b>				
Restricted Bond Reserve Fund	140,017	140,017	-	
Other Receivables	92,702	90,180	2,523	
Preliminary Surveys	65,000	-	65,000	
BPA Prepay Receivable	7,750,000	8,350,000	(600,000)	
Deferred Purchased Power Costs	7,628,810	8,263,375	(634,564)	
	<b>15,676,530</b>	<b>16,843,572</b>	<b>(567,042)</b>	<b>-7%</b>
<b>Utility Plant</b>				
Land and Intangible Plant	3,374,463	3,288,992	85,471	
Electric Plant in Service	283,327,687	270,996,492	12,331,195	
Construction Work in Progress	3,646,318	4,488,313	(841,995)	
Accumulated Depreciation	(167,577,837)	(156,510,861)	(11,066,976)	
<b>Net Utility Plant</b>	<b>122,770,632</b>	<b>122,262,936</b>	<b>507,696</b>	<b>0%</b>
<b>Total Noncurrent Assets</b>	<b>138,447,162</b>	<b>139,106,508</b>	<b>(659,346)</b>	<b>0%</b>
<b>Total Assets</b>	<b>203,714,513</b>	<b>203,667,900</b>	<b>46,612</b>	<b>0%</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Unamortized Loss on Defeased Debt	144,350	200,288	(55,938)	
Accumulated Decrease in Fair Value of Hedging Derivatives	50,888	17,842	33,046	
<b>Total Deferred Outflows of Resources</b>	<b>195,238</b>	<b>218,130</b>	<b>(22,892)</b>	
<b>TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$203,909,750</b>	<b>\$203,886,030</b>	<b>\$23,720</b>	<b>0%</b>

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

	10/31/2014	10/31/2013	Increase/(Decrease)	
			Amount	Percent
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Warrants Outstanding	\$81,900	\$199,559	(\$117,658)	
Accounts Payable	7,496,765	7,682,205	(185,440)	
Customer Deposits	1,409,889	1,305,710	104,179	
Accrued Taxes Payable	2,773,992	2,685,892	88,100	
Other Current & Accrued Liabilities	755,105	814,999	(59,894)	
Revenue Bonds, Current Portion	3,150,000	3,035,000	115,000	
<b>Total Current Liabilities</b>	<b>15,667,652</b>	<b>15,723,365</b>	<b>(55,713)</b>	<b>0%</b>
<b>NONCURRENT LIABILITIES</b>				
2005 Bond Issue	715,000	1,900,000	(1,185,000)	
2010 Bond Issue	17,345,000	17,345,000	-	
2011 Bond Issue	32,390,000	34,355,000	(1,965,000)	
Unamortized Premium & Discount	3,654,063	4,157,904	(503,841)	
Deferred Revenue	310,009	464,857	(154,848)	
BPA Prepay Incentive Credit	2,244,177	2,405,433	(161,256)	
Other Liabilities	2,327,601	1,692,948	634,653	
<b>Total Noncurrent Liabilities</b>	<b>58,985,850</b>	<b>62,321,142</b>	<b>(3,335,292)</b>	<b>-5%</b>
<b>Total Liabilities</b>	<b>74,653,502</b>	<b>78,044,508</b>	<b>(3,391,005)</b>	<b>-4%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated Increase in Fair Value of Hedging Derivatives	60,943	117,107	(56,164)	
<b>Total Deferred Inflows of Resources</b>	<b>60,943</b>	<b>117,107</b>	<b>(56,164)</b>	<b>-48%</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	65,660,919	61,670,321	3,990,598	
Restricted for Debt Service	140,017	140,017	-	
Unrestricted	63,394,369	63,914,078	(519,709)	
<b>Total Net Position</b>	<b>129,195,305</b>	<b>125,724,415</b>	<b>3,470,890</b>	<b>3%</b>
<b>TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>				
	<b>\$203,909,750</b>	<b>\$203,886,030</b>	<b>\$23,720</b>	<b>0%</b>
<b>CURRENT RATIO:</b>				
(Current Assets / Current Liabilities)	4.17:1	4.11:1		
<b>WORKING CAPITAL:</b>				
(Current Assets less Current Liabilities)	\$49,599,699	\$48,838,027	\$761,672	2%

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

	10/31/2014			10/31/2013	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>ENERGY SALES RETAIL - REVENUE</b>					
Residential	\$3,078,139	\$3,232,630	-5%	\$3,243,375	-5%
Small General Service	630,620	627,683	0%	617,880	2%
Medium General Service	1,088,425	1,020,579	7%	1,024,228	6%
Large General Service	1,343,769	1,265,609	6%	1,214,912	11%
Large Industrial	254,166	208,792	22%	302,643	-16%
Small Irrigation	93,388	89,587	4%	64,801	44%
Large Irrigation	1,501,908	864,116	74%	1,031,761	46%
Street Lights	17,151	16,811	2%	17,709	-3%
Security Lights	20,456	22,391	-9%	20,506	0%
Unmetered Accounts	14,090	14,643	-4%	13,996	1%
<b>Billed Revenues Before Taxes</b>	<b>\$8,042,113</b>	<b>\$7,362,840</b>	<b>9%</b>	<b>\$7,551,812</b>	<b>6%</b>
City Occupation Taxes	374,075	394,697	-5%	373,222	0%
Bad Debt Expense (reduced from 0.25% to 0.2% of retail sales in August 2013)	(17,000)	(16,801)	1%	(16,000)	6%
Unbilled Revenue	(100,000)	(100,000)	0%	200,000	-150%
<b>TOTAL SALES - REVENUE</b>	<b>\$8,299,187</b>	<b>\$7,640,736</b>	<b>9%</b>	<b>\$8,109,034</b>	<b>2%</b>
<b>ENERGY SALES RETAIL - kWh</b>					
Residential	38,520,801	40,708,041	-5%	41,006,176	-6%
Small General Service	9,214,420	9,132,335	1%	8,965,721	3%
Medium General Service	15,533,136	14,566,907	7%	14,583,038	7%
Large General Service	21,502,220	20,005,805	7%	19,362,880	11%
Large Industrial	6,181,005	4,199,598	47%	6,374,590	-3%
Small Irrigation	1,145,157	1,107,262	3%	742,890	54%
Large Irrigation	27,773,132	14,930,061	86%	18,933,975	47%
Street Lights	225,514	224,790	0%	229,245	-2%
Security Lights	114,494	105,769	8%	104,346	10%
Unmetered Accounts	249,106	248,181	0%	247,676	1%
<b>TOTAL kWh BILLED</b>	<b>120,458,985</b>	<b>105,228,749</b>	<b>14%</b>	<b>110,550,537</b>	<b>9%</b>
<b>NET POWER COST</b>					
BPA Power Costs					
Slice	\$2,192,479	\$2,577,612	-15%	\$2,518,458	-13%
Block	1,991,658	1,976,162	1%	1,933,877	3%
Subtotal	4,184,137	4,553,774	-8%	4,452,335	-6%
Other Power Purchases	1,609,314	310,195	419%	661,267	143%
Frederickson	1,094,707	2,009,469	-46%	1,183,816	-8%
Transmission	738,695	738,457	0%	738,550	0%
Ancillary	222,374	302,267	-26%	296,520	-25%
Conservation Program	(39,767)	(18,899)	110%	(25,464)	56%
Gross Power Costs	7,809,461	7,895,262	-1%	7,307,025	7%
Less Sales for Resale-Energy	(1,957,776)	(2,122,808)	-8%	(1,224,046)	60%
Less Sales for Resale-Gas	(22,534)	-	n/a	(75,480)	-70%
Less Transmission of Power for Others	(57,910)	(41,667)	39%	(54,655)	6%
<b>NET POWER COSTS</b>	<b>\$5,771,242</b>	<b>\$5,730,787</b>	<b>1%</b>	<b>\$5,952,844</b>	<b>-3%</b>
<b>NET POWER - kWh</b>					
BPA Power Costs					
Slice	62,425,000	70,582,870	-12%	68,707,000	-9%
Block	60,381,000	59,860,999	1%	58,446,000	3%
Subtotal	122,806,000	130,443,869	-6%	127,153,000	-3%
Other Power Purchases	42,818,637	4,727,936	806%	11,449,760	274%
Frederickson	6,931,000	37,200,000	-81%	15,954,000	-57%
Gross Power kWh	172,555,637	172,371,805	0%	154,556,760	12%
Less Sales for Resale	(49,323,000)	(44,844,906)	10%	(34,516,000)	43%
Less Transmission Losses/Imbalance	(1,786,000)	(2,366,358)	-25%	(1,817,000)	-2%
<b>NET POWER - kWh</b>	<b>121,446,637</b>	<b>125,160,541</b>	<b>-3%</b>	<b>118,223,760</b>	<b>3%</b>
<b>COST PER MWh: (dollars)</b>					
Gross Power Cost (average)	\$45.26	\$45.80	-1%	\$47.28	-4%
Net Power Cost	\$47.52	\$45.79	4%	\$50.35	-6%
BPA Power Cost	\$34.07	\$34.91	-2%	\$35.02	-3%
Sales for Resale	\$39.69	\$44.74	-11%	\$35.46	12%
<b>ACTIVE SERVICE AGREEMENTS:</b>					
Residential	41,909			41,464	1%
Small General Service	4,755			4,695	1%
Medium General Service	755			752	0%
Large General Service	149			146	2%
Large Industrial	3			3	0%
Small Irrigation	563			567	-1%
Large Irrigation	230			219	5%
Street Lights	9			9	0%
Security Lights	1,486			1,500	-1%
Unmetered Accounts	361			355	2%
<b>TOTAL</b>	<b>50,220</b>			<b>49,710</b>	<b>1%</b>



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

	10/31/2014			10/31/2013	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>ENERGY SALES RETAIL - REVENUE</b>					
Residential	\$43,276,431	\$43,097,779	0%	\$42,467,103	2%
Small General Service	7,063,263	7,015,470	1%	6,927,622	2%
Medium General Service	9,829,341	9,822,023	0%	9,480,110	4%
Large General Service	11,085,485	10,837,278	2%	10,725,496	3%
Large Industrial	2,606,661	2,636,843	-1%	2,627,623	-1%
Small Irrigation	1,016,524	1,001,392	2%	906,753	12%
Large Irrigation	21,538,326	20,810,186	3%	18,489,466	16%
Street Lights	174,350	174,697	0%	174,478	0%
Security Lights	198,920	205,715	-3%	203,282	-2%
Unmetered Accounts	140,237	142,546	-2%	139,382	1%
<b>Billed Revenues Before Taxes</b>	<b>\$96,929,539</b>	<b>\$95,743,928</b>	<b>1%</b>	<b>\$92,141,315</b>	<b>5%</b>
City Occupation Taxes	4,465,548	4,510,914	-1%	4,365,733	2%
Bad Debt Expense (reduced from 0.25% to 0.2% of retail sales in August 2013)	(208,000)	(211,704)	-2%	(232,000)	-10%
Unbilled Revenue	(2,200,000)	(2,200,000)	0%	(1,497,000)	47%
<b>TOTAL SALES - REVENUE</b>	<b>\$98,987,087</b>	<b>\$97,843,138</b>	<b>1%</b>	<b>\$94,778,048</b>	<b>4%</b>
<b>ENERGY SALES RETAIL - kWh</b>					
Residential	569,235,062	566,369,086	1%	557,504,705	2%
Small General Service	104,503,059	103,604,646	1%	102,374,806	2%
Medium General Service	151,592,515	151,026,849	0%	146,456,351	4%
Large General Service	188,264,960	182,081,062	3%	182,113,470	3%
Large Industrial	59,821,445	59,067,737	1%	58,473,894	2%
Small Irrigation	17,208,922	16,899,587	2%	15,169,557	13%
Large Irrigation	451,996,120	439,737,389	3%	384,470,590	18%
Street Lights	2,269,621	2,281,812	-1%	2,292,002	-1%
Security Lights	1,067,822	1,042,357	2%	1,049,940	2%
Unmetered Accounts	2,482,290	2,479,412	0%	2,468,192	1%
<b>TOTAL kWh BILLED</b>	<b>1,548,441,816</b>	<b>1,524,589,937</b>	<b>2%</b>	<b>1,452,373,507</b>	<b>7%</b>
<b>NET POWER COST</b>					
BPA Power Costs					
Slice	\$25,761,440	\$26,491,703	-3%	\$26,178,035	-2%
Block	19,493,092	19,231,299	1%	16,894,687	15%
Subtotal	45,254,532	45,723,002	-1%	43,072,722	5%
Other Power Purchases					
Frederickson	15,501,103	9,790,959	58%	11,813,170	31%
Transmission	11,558,558	14,411,353	-20%	10,096,824	14%
Ancillary	7,417,805	7,428,810	0%	6,515,028	14%
Conservation Program	3,352,634	3,359,810	0%	3,248,450	3%
	337,185	37,797	792%	1,127,191	-70%
Gross Power Costs	83,421,817	80,751,731	3%	75,873,384	10%
Less Sales for Resale-Energy	(18,213,457)	(17,363,211)	5%	(15,016,291)	21%
Less Sales for Resale-Gas	(746,404)	-	n/a	(113,148)	560%
Less Transmission of Power for Others	(492,484)	(471,469)	4%	(604,665)	-19%
<b>NET POWER COSTS</b>	<b>\$63,969,472</b>	<b>\$62,917,052</b>	<b>2%</b>	<b>\$60,139,281</b>	<b>6%</b>
<b>NET POWER - kWh</b>					
BPA Power Costs					
Slice	916,614,000	930,434,760	-1%	878,390,000	4%
Block	766,217,000	765,697,916	0%	726,035,000	6%
Subtotal	1,682,831,000	1,696,132,676	-1%	1,604,425,000	5%
Other Power Purchases					
Frederickson	376,798,740	231,315,385	63%	302,104,639	25%
	125,937,000	151,460,000	-17%	121,764,000	3%
Gross Power kWh	2,185,566,740	2,078,908,061	5%	2,028,293,639	8%
Less Sales for Resale	(594,855,000)	(516,314,254)	15%	(512,209,000)	16%
Less Transmission Losses/Imbalance	(29,504,000)	(27,804,705)	6%	(27,395,000)	8%
<b>NET POWER - kWh</b>	<b>1,561,207,740</b>	<b>1,534,789,102</b>	<b>2%</b>	<b>1,488,689,639</b>	<b>5%</b>
<b>COST PER MWh: (dollars)</b>					
Gross Power Cost (average)	\$38.17	\$38.84	-2%	\$37.41	2%
Net Power Cost	\$40.97	\$40.99	0%	\$40.40	1%
BPA Power Cost	\$26.89	\$26.96	0%	\$26.85	0%
Sales for Resale	\$30.62	\$33.98	-10%	\$29.32	4%
<b>AVERAGE ACTIVE SERVICE AGREEMENTS:</b>					
Residential	41,707			41,279	1%
Small General Service	4,733			4,678	1%
Medium General Service	754			745	1%
Large General Service	148			144	3%
Large Industrial	3			3	0%
Small Irrigation	563			564	0%
Large Irrigation	224			206	9%
Street Lights	9			9	0%
Security Lights	1,494			1,485	1%
Unmetered Accounts	358			355	1%
<b>TOTAL</b>	<b>49,993</b>			<b>49,468</b>	<b>1%</b>

**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>													
2010	90,401,297	62,193,032	53,340,924	52,167,129	41,358,640	36,991,324	46,276,194	56,798,929	45,223,487	39,318,660	47,167,407	83,538,257	654,775,280
2011	87,928,561	74,994,510	66,362,298	56,496,440	44,658,070	38,780,815	45,214,732	49,562,439	53,301,689	40,235,412	51,381,140	79,037,233	687,953,339
2012	88,212,383	80,652,978	57,019,446	49,435,721	40,022,618	41,521,205	46,830,893	57,987,360	50,232,442	36,528,055	52,822,005	66,753,204	668,018,310
2013	85,933,904	77,488,047	56,513,417	48,071,841	41,520,865	42,301,535	51,932,912	59,463,795	53,272,213	41,006,176	52,879,427	87,502,483	697,886,615
2014	90,995,045	86,856,866	61,276,449	46,126,349	38,751,097	43,347,010	51,878,664	62,101,272	49,381,509	38,520,801			569,235,062
<b>Small General Service</b>													
2010	11,298,796	9,359,091	8,325,664	8,910,446	8,119,117	9,131,977	9,264,244	11,772,305	9,928,289	8,493,299	7,952,158	10,927,613	113,482,999
2011	11,059,833	10,192,630	9,181,231	9,382,413	9,157,991	9,277,162	10,078,685	10,533,804	10,921,485	9,047,075	8,522,751	10,983,138	118,338,198
2012	11,620,253	11,081,244	8,731,569	8,613,151	9,186,607	9,378,977	10,247,220	11,671,124	11,202,911	8,464,869	9,293,606	9,929,524	119,421,055
2013	11,394,724	10,700,711	8,862,866	8,958,701	9,285,161	9,833,210	10,896,923	12,097,199	11,379,590	8,965,721	9,306,967	11,245,947	122,927,720
2014	12,002,884	11,773,687	9,247,968	8,838,271	8,960,528	10,069,805	10,898,332	12,390,218	11,106,946	9,214,420			104,503,059
<b>Medium General Service</b>													
2010	14,902,921	13,314,190	12,537,015	13,120,661	12,944,989	14,180,341	14,246,821	16,794,209	14,755,524	14,240,649	13,708,861	16,121,462	170,867,643
2011	15,884,076	14,063,566	13,241,633	14,443,388	14,171,832	13,508,596	14,835,014	15,898,300	16,378,392	13,612,489	12,898,272	16,527,877	175,463,435
2012	15,995,754	14,843,947	12,863,785	13,464,357	13,553,914	14,103,136	14,973,817	16,437,847	16,513,370	14,079,820	14,709,116	14,459,816	175,998,679
2013	15,375,716	14,629,522	12,714,807	13,158,263	13,461,961	14,198,240	15,233,651	16,943,765	16,157,388	14,583,038	14,990,108	15,803,535	177,249,994
2014	16,255,765	16,174,267	13,320,761	13,438,288	13,403,247	14,808,800	15,526,971	17,145,841	15,985,439	15,533,136			151,592,515
<b>Large General Service</b>													
2010	19,010,500	17,541,520	16,854,980	18,160,760	16,381,580	17,513,200	17,387,620	20,804,880	19,173,218	20,426,577	16,918,637	18,512,888	218,686,360
2011	16,667,038	16,211,666	15,328,400	17,016,972	16,378,040	16,603,740	17,087,020	17,842,100	20,127,280	18,812,860	16,068,160	21,525,480	209,668,756
2012	17,752,480	17,246,280	15,614,938	17,276,652	17,948,285	17,269,044	17,262,035	20,169,040	19,875,000	19,266,300	20,172,401	17,524,790	217,377,245
2013	18,363,206	16,370,904	16,064,720	17,280,008	17,300,043	17,480,703	18,704,243	20,956,543	20,230,220	19,362,880	19,518,760	17,683,240	219,315,470
2014	18,043,140	18,004,500	16,529,440	16,641,080	17,175,060	18,408,820	19,689,940	21,264,420	21,006,340	21,502,220			188,264,960
<b>Large Industrial</b>													
2010	6,226,555	2,227,330	5,627,800	5,390,705	4,714,640	4,859,035	5,872,735	6,107,230	3,465,780	1,323,980	3,398,080	6,150,790	55,364,660
2011	6,299,710	4,802,485	6,254,835	4,856,705	6,011,530	5,928,790	6,292,475	6,387,425	5,827,005	3,302,090	2,967,790	6,479,970	65,410,810
2012	6,484,220	5,701,260	6,243,370	6,036,840	5,596,185	5,463,635	5,815,140	6,333,690	4,362,805	6,313,930	6,307,555	5,916,535	70,575,165
2013	6,303,530	5,690,550	5,970,720	6,363,470	6,331,645	6,273,940	6,074,935	6,052,520	3,037,994	6,374,590	4,922,960	6,405,925	69,802,779
2014	6,203,055	5,695,020	6,141,110	5,917,690	6,227,320	6,005,800	6,111,425	6,258,875	5,080,145	6,181,005			59,821,445
<b>Small Irrigation</b>													
2010	3,396	2,521	483,824	1,399,009	1,838,477	1,849,940	2,883,755	2,863,673	2,013,784	1,060,170	19,954	27,645	14,446,148
2011	3,723	2,907	337,065	903,922	1,753,860	2,125,131	2,842,380	3,157,391	2,260,605	1,098,718	113,937	6,895	14,606,534
2012	98	8	300,470	947,657	2,146,900	2,179,098	3,052,837	3,270,042	2,207,181	1,058,286	2,284	7	15,164,868
2013	101	-	480,748	1,347,003	2,288,143	2,390,103	3,152,789	2,941,397	1,826,383	742,890	41,696	30	15,211,283
2014	-	-	566,022	1,370,794	2,487,573	2,926,545	3,475,842	2,988,591	2,248,398	1,145,157			17,208,922
<b>Large Irrigation</b>													
2010	251,961	245,201	14,015,664	30,160,039	44,624,155	62,095,079	92,003,942	70,557,508	25,081,761	13,694,765	3,529,354	615,864	356,875,293
2011	58,069	431,210	4,512,419	21,126,273	36,909,547	72,058,616	86,862,127	84,616,557	40,855,201	14,327,819	5,400,066	234,854	367,392,758
2012	527,285	661,067	6,815,749	22,601,004	63,674,660	58,919,819	83,415,022	75,956,400	37,124,484	18,674,352	1,931,662	271,944	370,573,448
2013	259,061	415,476	10,346,643	24,726,514	62,939,428	75,510,554	97,242,342	66,591,892	27,504,705	18,933,975	5,069,220	(2,131,722)	387,408,088
2014	247,328	266,769	11,959,400	40,053,677	68,929,139	94,789,557	102,773,871	67,085,339	38,117,908	27,773,132			451,996,120
<b>Street Lights</b>													
2010	359,359	359,449	360,313	361,789	361,879	362,059	362,059	362,131	362,059	362,419	362,383	363,535	4,339,434
2011	447,437	447,617	447,617	447,905	447,905	471,089	471,071	469,991	469,991	470,063	470,675	470,680	5,532,041
2012	432,872	432,872	398,337	356,249	346,935	339,628	339,628	327,569	309,982	300,873	285,170	266,257	4,136,372
2013	229,267	229,267	229,161	229,161	229,161	229,161	229,161	229,209	229,209	229,245	229,395	229,425	2,750,822
2014	229,425	229,425	229,515	229,515	225,070	224,939	225,064	225,640	225,514	225,514			2,269,621

**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>Security Lights</b>													
2010	87,282	87,282	87,219	89,442	89,370	89,334	89,406	89,082	89,298	90,144	90,252	90,369	1,068,480
2011	90,387	90,567	90,675	90,675	90,747	91,323	90,855	90,207	90,315	90,315	90,315	90,459	1,086,840
2012	90,387	90,459	90,387	90,423	90,135	90,099	90,135	90,135	90,135	90,873	90,765	89,811	1,083,744
2013	104,964	104,964	105,351	105,258	105,222	105,163	105,163	104,948	104,561	104,346	103,807	103,678	1,257,425
2014	103,678	103,678	103,420	103,377	103,334	103,248	103,476	114,623	114,494	114,494			1,067,822
<b>Unmetered</b>													
2010	240,695	240,695	240,695	240,695	240,821	241,945	241,945	241,945	238,908	241,024	243,193	243,193	2,895,754
2011	243,193	243,193	243,193	243,193	242,209	242,209	242,324	242,154	242,154	242,154	241,579	241,464	2,909,019
2012	241,464	241,464	244,466	244,466	244,466	244,472	244,472	244,472	244,472	244,472	244,472	244,472	2,927,630
2013	243,914	245,210	246,506	246,506	247,676	247,676	247,676	247,676	247,676	247,676	247,676	247,686	2,963,554
2014	247,686	247,516	247,516	247,516	248,246	248,246	248,246	249,106	249,106	249,106			2,482,290
<b>Total</b>													
2010	142,782,762	105,570,311	111,874,098	130,000,675	130,673,668	147,314,234	188,628,721	186,391,892	120,332,108	99,251,687	93,390,279	136,591,616	1,592,802,051
2011	138,682,027	121,480,351	115,999,366	125,007,886	129,821,731	159,087,471	184,016,683	188,800,368	150,474,117	101,238,995	98,154,685	135,598,050	1,648,361,730
2012	141,357,196	130,951,579	108,322,517	119,066,520	152,810,705	149,509,113	182,271,199	192,487,679	142,162,782	105,021,830	105,859,036	115,456,360	1,645,276,516
2013	138,208,387	125,874,651	111,534,939	120,486,725	153,709,305	168,570,285	203,819,795	185,628,944	133,989,939	110,550,537	107,310,016	137,090,227	1,696,773,750
2014	144,328,006	139,351,728	119,621,601	132,966,557	156,510,614	190,932,770	210,931,831	189,823,925	143,515,799	120,458,985			1,548,441,816

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

	<b>BALANCE 9/30/2014</b>	<b>ADDITIONS</b>	<b>RETIREMENTS</b>	<b>BALANCE 10/31/2014</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>67,480</b>	<b>-</b>	<b>-</b>	<b>67,480</b>
<b>GENERATION PLANT:</b>				
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	-	-	-	-
<b>TOTAL</b>	<b>1,403,851</b>	<b>-</b>	<b>-</b>	<b>1,403,851</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	-	-	-	-
Poles & Fixtures	3,974,101	2,566	(2,294)	3,974,373
Overhead Conductor & Devices	2,998,696	25,323	(13,375)	3,010,644
<b>TOTAL</b>	<b>7,986,788</b>	<b>27,889</b>	<b>(15,669)</b>	<b>7,999,008</b>
<b>DISTRIBUTION PLANT:</b>				
Land & Land Rights	1,603,932	1,759	-	1,605,691
Structures & Improvements	290,439	-	-	290,439
Station Equipment	36,223,849	320,571	(70,000)	36,474,420
Poles, Towers & Fixtures	18,611,245	35,064	(22,536)	18,623,773
Overhead Conductor & Devices	11,651,132	15,129	(600)	11,665,661
Underground Conduit	31,305,567	169,003	-	31,474,571
Underground Conductor & Devices	41,012,733	202,358	(12,227)	41,202,864
Line Transformers	27,615,201	4,368	-	27,619,569
Services-Overhead	2,871,502	5,011	(1,971)	2,874,543
Services-Underground	17,975,790	52,633	(5,567)	18,022,856
Meters	10,199,572	8,964	-	10,208,536
Security Lighting	873,633	2,577	(1,208)	875,002
Street Lighting	761,403	-	-	761,403
SCADA System	1,947,123	-	-	1,947,123
<b>TOTAL</b>	<b>202,943,123</b>	<b>817,438</b>	<b>(114,108)</b>	<b>203,646,453</b>
<b>GENERAL PLANT:</b>				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,201,228	-	-	18,201,228
Information Systems & Technology	15,156,321	32,509	-	15,188,830
Transportation Equipment	7,004,663	-	-	7,004,663
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	462,061	-	(7,088)	454,973
Laboratory Equipment	536,647	-	-	536,647
Communication Equipment	2,400,115	-	-	2,400,115
Broadband Equipment	17,386,479	45,984	-	17,432,462
Miscellaneous Equipment	1,120,461	-	-	1,120,461
Other Capitalized Costs	9,665,148	7,375	-	9,672,523
<b>TOTAL</b>	<b>73,117,989</b>	<b>85,868</b>	<b>(7,088)</b>	<b>73,196,770</b>
<b>TOTAL ELECTRIC PLANT ACCOUNTS</b>	<b>285,519,231</b>	<b>931,195</b>	<b>(136,865)</b>	<b>286,313,562</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>4,089,942</b>	<b>(443,623)</b>	<b>-</b>	<b>3,646,318</b>
<b>TOTAL CAPITAL</b>	<b>\$289,997,761</b>	<b>\$487,572</b>	<b>(\$136,865)</b>	<b>\$290,348,469</b>

**\$1,220,839 Amended Budget**

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

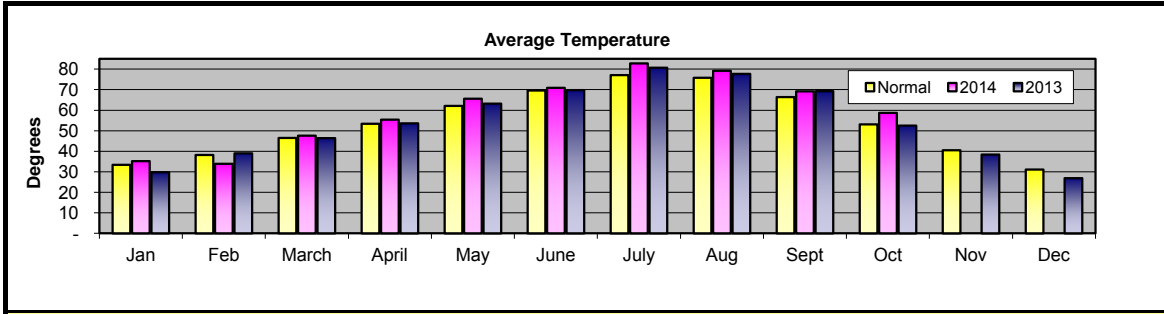
	BALANCE 12/31/2013	ADDITIONS	RETIREMENTS	BALANCE 10/31/2014
<b>INTANGIBLE PLANT:</b>				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
<b>TOTAL</b>	<b>67,480</b>	<b>-</b>	<b>-</b>	<b>67,480</b>
<b>GENERATION PLANT:</b>				
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	-	-	-	-
<b>TOTAL</b>	<b>1,403,851</b>	<b>-</b>	<b>-</b>	<b>1,403,851</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	-	-	-	-
Poles & Fixtures	3,974,101	2,566	(2,294)	3,974,373
Overhead Conductor & Devices	2,998,696	25,323	(13,375)	3,010,644
<b>TOTAL</b>	<b>7,986,788</b>	<b>27,889</b>	<b>(15,669)</b>	<b>7,999,008</b>
<b>DISTRIBUTION PLANT:</b>				
Land & Land Rights	1,584,574	21,117	-	1,605,691
Structures & Improvements	290,439	-	-	290,439
Station Equipment	34,955,311	1,589,110	(70,000)	36,474,420
Poles, Towers & Fixtures	18,384,633	361,147	(122,007)	18,623,773
Overhead Conductor & Devices	11,467,439	287,247	(89,025)	11,665,661
Underground Conduit	30,654,243	851,705	(31,377)	31,474,571
Underground Conductor & Devices	39,542,205	2,147,813	(487,154)	41,202,864
Line Transformers	27,002,813	715,775	(99,018)	27,619,569
Services-Overhead	2,837,672	46,707	(9,837)	2,874,543
Services-Underground	17,537,463	520,150	(34,758)	18,022,856
Meters	10,065,338	143,198	-	10,208,536
Security Lighting	877,500	7,938	(10,436)	875,002
Street Lighting	792,750	-	(31,347)	761,403
SCADA System	1,906,860	40,264	-	1,947,123
<b>TOTAL</b>	<b>197,899,240</b>	<b>6,732,171</b>	<b>(984,958)</b>	<b>203,646,453</b>
<b>GENERAL PLANT:</b>				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,194,199	7,029	-	18,201,228
Information Systems & Technology	15,348,585	477,575	(637,330)	15,188,830
Transportation Equipment	6,977,704	140,174	(113,216)	7,004,663
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	443,369	18,692	(7,088)	454,973
Laboratory Equipment	519,429	22,948	(5,730)	536,647
Communication Equipment	2,400,115	-	-	2,400,115
Broadband Equipment	14,730,649	2,728,936	(27,122)	17,432,462
Miscellaneous Equipment	1,120,461	-	-	1,120,461
Other Capitalized Costs	9,519,368	153,155	-	9,672,523
<b>TOTAL</b>	<b>70,438,747</b>	<b>3,548,509</b>	<b>(790,486)</b>	<b>73,196,770</b>
<b>TOTAL ELECTRIC PLANT ACCOUNTS</b>	<b>277,796,105</b>	<b>10,308,570</b>	<b>(1,791,113)</b>	<b>286,313,562</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>2,958,673</b>	<b>687,645</b>	<b>-</b>	<b>3,646,318</b>
<b>TOTAL CAPITAL</b>	<b>\$281,143,367</b>	<b>\$10,996,214</b>	<b>(\$1,791,113)</b>	<b>\$290,348,469</b>

**\$13,758,160 Amended Budget**

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

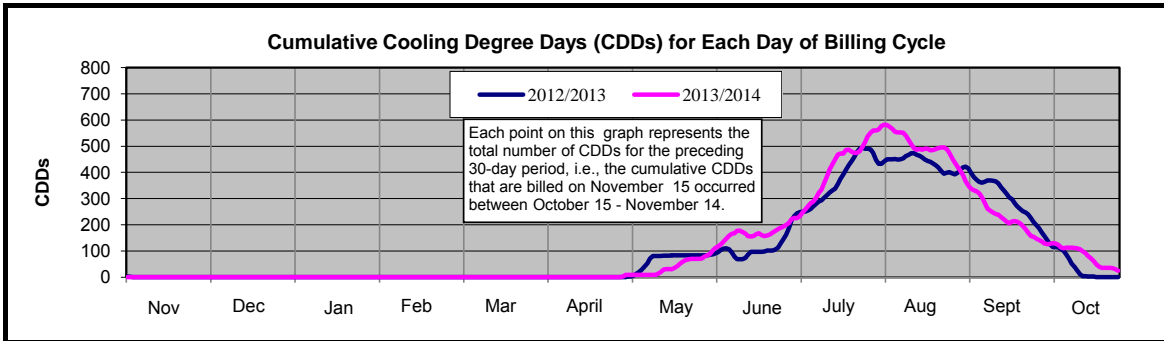
	YTD 10/31/2014	Monthly 10/31/2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Customers and Counterparties	\$125,601,983	\$12,368,646
Cash Paid to Suppliers and Counterparties	(92,012,750)	(9,431,081)
Cash Paid to Employees	(11,092,224)	(957,618)
Taxes Paid	(10,581,604)	(823,458)
<b>Net Cash Provided by Operating Activities</b>	<b>11,915,405</b>	<b>\$1,156,489</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Other Interest Expense	(26,542)	(8,945)
<b>Net Cash Used by Noncapital Financing Activities</b>	<b>(26,542)</b>	<b>(8,945)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition of Capital Assets	(10,637,889)	(462,354)
Proceeds from Sale of Revenue Bonds	-	-
Cash Defeasance Principal and Interest	-	-
Bond Principal Paid	(3,035,000)	(3,035,000)
Bond Interest Paid	(2,582,979)	(1,291,583)
Capital Contributions	3,621,560	145,038
Sale of Assets	96,993	14,911
<b>Net Cash Used by Capital and Related Financing Activities</b>	<b>(12,537,315)</b>	<b>(\$4,628,988)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Income	132,979	8,057
Proceeds from Sale of Investments	8,313,149	-
Purchase of Investments	(4,000,280)	-
Joint Venture Net Revenue (Expense)	-	-
<b>Net Cash Provided by Investing Activities</b>	<b>4,445,848</b>	<b>\$8,057</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>3,797,396</b>	<b>(\$3,473,387)</b>
<b>CASH BALANCE, BEGINNING</b>	<b>\$18,540,994</b>	<b>25,811,777</b>
<b>CASH BALANCE, ENDING</b>	<b>\$22,338,390</b>	<b>22,338,390</b>
<b>RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Net Operating Revenues	\$21,833	(\$874,236)
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation & Amortization	10,861,876	1,015,996
Unbilled Revenues	2,200,000	100,000
Misellaneous Other Revenue & Receipts	27,591	5,619
Decrease (Increase) in Accounts Receivable	1,827,305	1,672,902
Decrease (Increase) in BPA Prepay Receivable	500,000	50,000
Decrease (Increase) in Inventories	(15,933)	(30,079)
Decrease (Increase) in Prepaid Expenses	(54,957)	55,437
Decrease (Increase) in Wholesale Power Receivable	807,429	210,272
Decrease (Increase) in Miscellaneous Assets	(66,940)	(65,000)
Decrease (Increase) in Prepaid Expenses and Other Charges	700,192	48,200
Decrease (Increase) in Deferred Derivative Outflows	1,060,687	-
Increase (Decrease) in Deferred Derivative Inflows	(218,192)	-
Increase (Decrease) in Warrants Outstanding	(236,486)	(264,612)
Increase (Decrease) in Accounts Payable	(3,928,505)	(605,864)
Increase (Decrease) in Accrued Taxes Payable	(124,858)	51,099
Increase (Decrease) in Customer Deposits	88,271	16,994
Increase (Decrease) in BPA Prepay Incentive Credit	(134,380)	(13,438)
Increase (Decrease) in Other Current Liabilities	(526,761)	(134,689)
Increase (Decrease) in Other Credits	(872,767)	(82,112)
<b>Net Cash Provided by (Used by) Operating Activities</b>	<b>\$11,915,405</b>	<b>\$1,156,489</b>

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



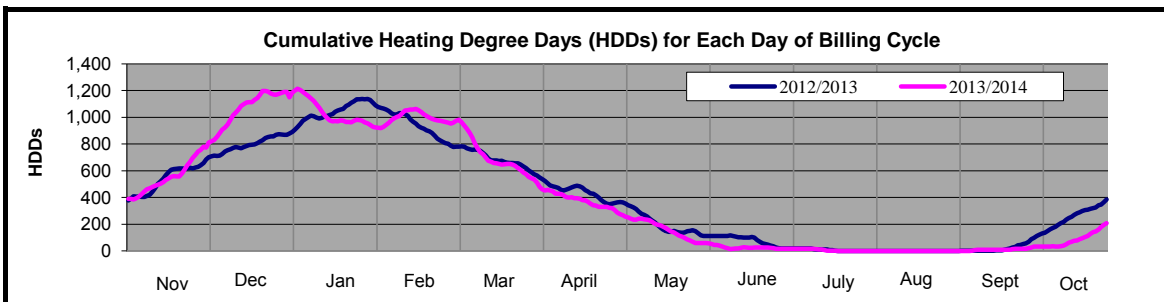
Average Temperature													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	33.4	38.2	46.5	53.4	62.1	69.6	77.1	75.8	66.4	53.1	40.5	31.1	53.9
2014	35.2	33.9	47.6	55.4	65.6	70.9	82.8	79.2	69.2	58.7			59.9
2013	29.8	39.0	46.4	53.6	63.2	69.8	80.7	77.7	69.3	52.5	38.4	26.9	53.9

Average Precipitation													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	0.94	0.70	0.57	0.55	0.51	0.51	0.23	0.18	0.31	0.49	0.95	1.20	7.14
2014	0.37	1.12	1.00	0.38	0.24	0.26	0.04	0.88	0.16	0.77			5.22
2013	0.16	0.09	0.39	0.30	1.60	1.36	0.01	0.24	0.42	0.38	0.36	0.07	5.38



Cooling Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2014	-	-	-	-	78	192	552	438	142	24			1,426
2013	-	-	-	5	83	162	488	393	187	-	-	-	1,318
2012	-	-	-	15	41	98	406	395	100	2	-	-	1,057

Cumulative CDDs in Billing Cycle													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2014	-	-	-	-	936	4,518	11,498	16,194	8,083	2,808			44,037
2013	-	-	-	19	1,939	2,870	10,350	13,741	10,106	1,833	-	-	40,858
2012	-	-	-	106	831	1,811	8,054	13,597	7,055	1,310	3	-	32,767



Heating Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2014	924	870	537	287	60	16	-	-	17	219			2,930
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													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2014	32,230	27,835	22,822	11,999	5,878	961	270	-	188	2,361			104,544
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**

**October Highlights**

Community First Bank renewed their Kennewick location for a 5 year term and added their Richland branch office to the BPUD network. Baker Produce also connected to the fiber network with 50Mbps, 4 year term. Blue Dog RV and Greater Columbia Behavioral Health upgraded their circuits from 10Mbps to 50Mbps.

	A C T U A L S												Budget Variance	Inception to Date	
	2014 Budget	2014 Amended Budget	Jan	Feb	March	April	May	June	July	August	Sept	Oct			YTD
<b>OPERATING REVENUES</b>															
Ethernet	1,173,081	1,498,123	\$144,113	\$149,573	\$108,205	\$165,568	\$110,965	\$135,571	\$114,524	\$116,955	\$118,397	\$117,778	\$1,281,650	216,473	
TDM	148,184	146,284	12,190	12,190	12,190	12,190	12,190	12,190	12,190	12,190	12,190	12,190	\$121,903	24,381	
Wireless	-	-	39	39	39	39	39	39	39	39	39	39	\$390	(390)	
Co-Location	-	-	-	-	-	-	-	-	-	-	-	-	\$0	-	
Internet Transport Service	300,943	135,391	19,040	2,901	11,345	11,345	11,345	11,345	11,345	11,345	11,345	11,345	\$112,701	22,690	
Fixed Wireless	120,400	98,506	8,543	8,351	8,596	8,359	8,329	8,115	8,036	7,959	7,884	7,816	\$81,987	16,519	
Broadband Revenue - Other	237,729	283,014	22,148	21,917	24,433	30,586	22,789	23,020	23,020	23,020	25,320	23,470	\$239,724	43,290	
<i>Subtotal</i>	1,980,337	2,161,318	206,073	194,972	164,809	228,088	165,657	190,281	169,154	171,508	175,175	172,639	\$1,838,355		
NoaNet Maintenance Revenue	-	-	-	-	-	771	-	-	852	-	-	852	\$2,474		
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	\$0		
<i>Total Operating Revenues</i>	1,980,337	2,161,318	206,073	194,972	164,809	228,860	165,657	190,281	170,005	171,508	175,175	173,490	\$1,840,829	320,489	11,823,186
<b>OPERATING EXPENSES</b>															
Marketing & Business Development	-	-	-	-	-	-	-	-	-	-	-	-	\$0	-	
General Expenses	398,079	733,978	9,692	32,878	74,463	52,307	33,502	154,865	249,433	35,178	21,345	47,755	\$711,418	22,560	
Other Maintenance	45,000	45,000	2,448	1,021	8,497	753	35,073	35,674	40,213	3,399	23,762	867	\$151,707	(106,707)	
NOC Maintenance	302,942	302,942	(228)	-	-	-	-	-	-	-	-	-	(\$228)	303,170	
Wireless Maintenance	-	-	1,696	-	390	-	-	-	-	-	3,091	86	\$5,263	(5,263)	
<i>Subtotal</i>	746,021	1,081,920	13,608	33,899	83,350	53,060	68,575	190,539	289,646	38,577	48,198	48,707	\$868,160	213,760	7,733,229
NoaNet Maintenance Expense	-	-	-	-	754	-	-	858	-	-	888	-	\$2,500	(2,500)	
Depreciation	880,006	880,006	99,634	87,741	72,238	69,164	67,852	68,779	69,038	78,266	78,266	78,489	\$769,467	110,539	7,633,952
<i>Total Operating Expenses</i>	1,626,027	1,961,926	113,242	121,641	156,343	122,225	136,427	260,176	358,684	116,843	127,351	127,196	\$1,640,127	321,799	15,367,181
<b>OPERATING INCOME (LOSS)</b>	354,310	199,392	92,831	73,331	8,466	106,635	29,230	(69,896)	(188,679)	54,665	47,824	46,295	\$200,702	(1,310)	(3,543,995)
<b>NONOPERATING REVENUES &amp; EXPENSES</b>															
Internal Interest due to Power Business Unit <sup>(1)</sup>	(380,327)	(380,327)	(32,291)	(32,270)	(32,162)	(31,682)	(31,859)	(32,265)	(26,548)	(32,626)	(31,627)	(31,370)	(\$314,700)	65,627	(5,306,241)
Grant Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	215,000
<b>CAPITAL CONTRIBUTIONS</b>	10,000	2,059,592	736	-	-	-	-	-	2,062,565	-	247,494	-	\$2,310,794	251,202	6,174,618
<b>INTERNAL NET INCOME (LOSS)</b>	(\$16,017)	\$1,878,657	\$61,276	\$41,061	(\$23,696)	\$74,953	(\$2,629)	(\$102,161)	\$1,847,338	\$22,039	\$263,690	\$14,925	\$2,196,796	\$315,519	(\$2,460,618)
<b>NOANET COSTS</b>															
Member Assessments	-	-	-	-	-	-	-	-	-	-	-	0	-	-	\$3,159,092
Membership Support	-	-	392	296	1,160	729	1,160	960	1,279	1,651	1,465	3,540	\$12,633	-	104,914
<i>Total NoaNet Costs</i>	\$0	\$0	\$392	\$296	\$1,160	\$729	\$1,160	\$960	\$1,279	\$1,651	\$1,465	\$3,540	\$12,633	(\$12,633)	\$3,264,006
<b>CAPITAL EXPENDITURES</b>	\$889,553	\$3,058,459	\$37,061	\$153,816	\$53,361	\$18,690	\$156,490	\$150,452	\$2,139,421	\$23,334	\$37,507	\$35,469	\$2,805,602	\$252,857	\$18,325,609
<b>NET CASH (TO)/FROM BROADBAND<sup>(2)</sup></b>	\$354,763	\$80,531	\$155,748	\$6,960	\$26,183	\$156,380	(\$60,568)	(\$152,528)	(\$197,776)	\$107,946	\$334,611	\$85,774	\$462,729		(\$11,110,040)

(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





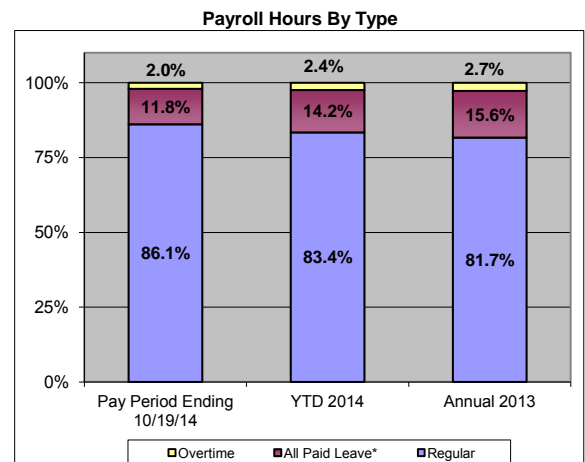
# Payroll Report

Pay Period Ending October 19, 2014

Headcount					
Directorate	Department	2014 Budget	Amended 2014 Budget	2014 Actual	Over (Under) Actual to Amended Budget
	<b>Executive Administration</b>	9.00	9.00	9.25	0.25
	<b>Finance &amp; Business Services</b>				
	Director of Finance	5.00	8.00	8.00	-
	Accounting	6.00	6.00	6.00	-
	Key Accounts	2.00	2.00	2.00	-
	Customer Service	18.00	18.00	18.00	-
	<b>Engineering</b>				
	Engineering	9.25	7.00	6.00	(1.00)
	Customer Engineering	9.00	9.00	8.00	(1.00)
	<b>Operations</b>				
	Operations	7.00	7.00	7.00	-
	General Foreman	28.00	28.00	26.00	(2.00)
	Supervisor of Operations	2.00	2.00	2.00	-
	Meter Shop	6.00	5.00	5.00	-
	Transformer Shop	6.00	6.00	6.00	-
	Automotive Shop	4.00	4.00	4.00	-
	Warehouse	8.00	7.00	7.00	-
	Prosser Branch	6.00	6.00	7.00	1.00
	IS Infrastructure	6.00	6.00	6.00	-
	IS Applications	11.00	11.00	11.00	-
	<b>Power Management</b>				
	Director of Power Management	3.00	2.00	2.00	-
	Products & Services	8.00	8.00	7.00	(1.00)
<b>Total Positions</b>		<b>153.25</b>	<b>151.00</b>	<b>147.25</b>	<b>(3.75)</b>

Contingent Positions					
Position	Department	Hours			% YTD to Budget
		2014 Amended Budget	10/19/2014	2014 Actual YTD	
NECA Lineman/Meterman	Operations	1,000	-	1,131	113%
Summer Intern	Engineering	520	-	-	
HR Generalist	General Manager, Commission	1,560	67	1,052	67%
CSR On-Call - Prosser	Prosser Branch	2,080	77	1,620	78%
CSR On-Call - Kennewick	Customer Service	3,644	97	1,591	44%
<b>Total All Contingent Positions</b>		<b>8,804</b>	<b>241</b>	<b>5,394</b>	<b>61%</b>
<b>Contingent YTD Full Time Equivalents (FTE)</b>			<b>4.23</b>	<b>2.59</b>	

2014 Labor Budget				
As of 10/31/2014				83% through the year
Labor Type	2014 Original Budget	2014 Amended Budget	YTD Actual	% Spent
Regular	\$12,561,664	\$12,347,064	\$10,142,610	82%
Overtime	611,159	611,159	432,638	71%
Subtotal	13,172,823	12,958,223	10,575,248	82%
Less: Mutual Aid	-	-	(659)	
<b>Total</b>	<b>\$13,172,823</b>	<b>\$12,958,223</b>	<b>\$10,574,589</b>	<b>82%</b>



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