



FINANCIAL STATEMENTS

February 2015
(Unaudited)

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Financial Highlights February 2015



Issue date: 3/23/15

Financial highlights for the month of February:

- District operations resulted in an decrease in net assets of \$1.0M for the month.
- The average temperature of 45.3° was 7.1° above normal. Cumulative heating degree days were 22% below last year.
- Total retail kWh billed during February was down 14% from last year and 5% below budget.
- Net power supply costs were \$5.2 million for the month with sales for resale of \$1.9 million and an average price of \$21 per MWh.
- February's non-power operating costs of \$1.8 million before taxes and depreciation were 18% above budget.
- Capital expenditures were \$870,000 for the month.

(in thousands of dollars)

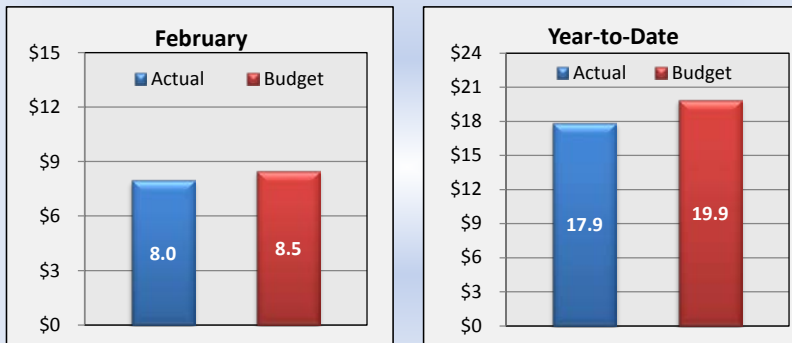
Change in Net Position	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total YTD	Annual Budget
Actual	\$1,013	(\$1,035)											(\$22)	
Budget	\$2,416	(\$866)											\$1,551	(\$1,083)

Net Power Costs	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Annual Budget
Power Supply Costs	\$7,467	\$7,190											\$14,657	\$89,745
Less: Sales for Resale	(2,243)	(1,949)											(4,192)	(12,290)
Net Power Costs	\$5,224	\$5,241											\$10,465	\$77,455

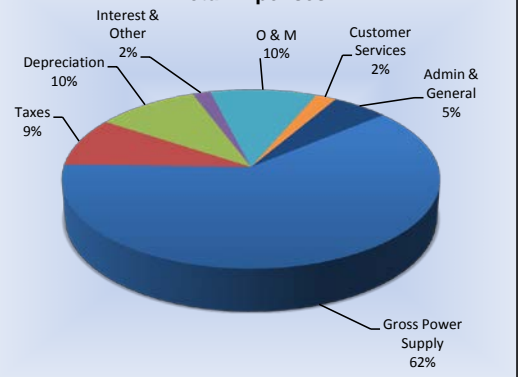
Net Capital Costs	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Annual Budget
Capital Expenditures	\$688	\$870											\$1,559	\$14,653
Less: Capital Contributions	(55)	(64)											(120)	(2,116)
Net Capital Costs	\$633	\$806											\$1,439	\$12,537

Load Statistics	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Annual Budget
aMW - Retail Sales Billed	179	178											179	196
aMW - Sales for Resale	107	135											121	39

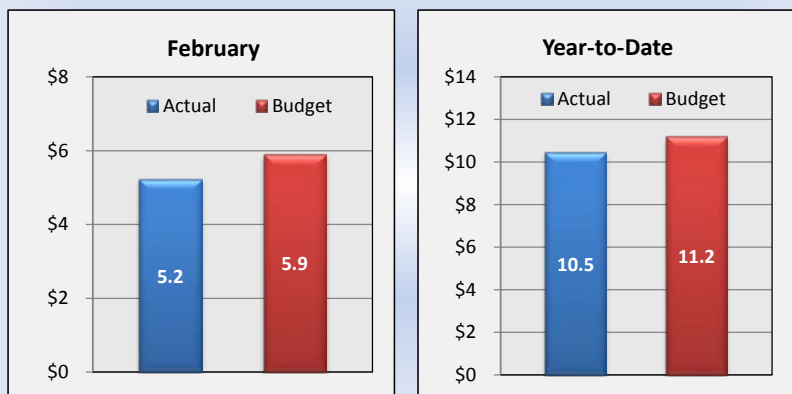
Total Retail Revenue
(in millions of dollars)



Total Expenses



Net Power Supply Costs
(in millions of dollars)



Key Ratios

Current Ratio	3.58 : 1
Debt Service Coverage (2012 actual)	3.60
Debt Service Coverage (2013 actual)	3.14
Debt Service Coverage (2014 Actual)	3.38
Debt Service Coverage (2015 projection)	2.61
<i>(includes capital contributions)</i>	

Other Statistics

Unrestricted Undesignated Reserves	\$ 40.0 million
Rate Stabilization Account (designated)	\$ 7.5 million
Debt Service Reserve Fund (designated)	\$ 4.0 million
Bond Principal & Interest (restricted)	\$ 1.8 million
Net Utility Plant	\$ 121.7 million
Long-Term Debt	\$ 57.1 million
Active Service Agreements	50,437
Non-Contingent Employees	150.00
Contingent YTD FTE's	0.36

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

	2/28/2015			2/28/2014	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$7,962,524	\$8,493,519	-6%	\$10,756,933	-26%
Energy Sales for Resale	1,884,254	918,565	105%	1,963,427	-4%
Transmission of Power for Others	65,156	41,667	56%	40,013	63%
Broadband Revenue	182,595	190,242	-4%	194,972	-6%
Other Revenue	76,298	93,752	-19%	85,779	-11%
TOTAL OPERATING REVENUES	10,170,826	9,737,745	4%	13,041,124	-22%
OPERATING EXPENSES					
Purchased Power	6,051,328	5,651,959	7%	8,400,092	-28%
Purchased Transmission & Ancillary Services	1,060,495	1,033,649	3%	1,100,788	-4%
Conservation Program	78,171	174,041	-55%	23,755	229%
Total Power Supply	7,189,994	6,859,649	5%	9,524,634	-25%
Transmission Operation & Maintenance	11,822	3,230	266%	240	n/a
Distribution Operation & Maintenance	753,722	679,255	11%	580,990	30%
Broadband Expense	132,589	50,990	160%	33,899	291%
Customer Accounting, Collection & Information	235,602	298,457	-21%	272,237	-13%
Administrative & General	636,133	468,439	36%	489,273	30%
Subtotal before Taxes & Depreciation	1,769,870	1,500,370	18%	1,376,639	29%
Taxes	1,032,548	1,169,870	-12%	1,183,730	-13%
Depreciation & Amortization	1,166,558	1,114,971	5%	1,116,906	4%
Total Other Operating Expenses	3,968,976	3,785,211	5%	3,677,275	8%
TOTAL OPERATING EXPENSES	11,158,970	10,644,861	5%	13,201,910	-15%
OPERATING INCOME (LOSS)	(988,144)	(907,116)	9%	(160,786)	515%
NONOPERATING REVENUES & EXPENSES					
Interest Income	20,481	20,833	-2%	(35,422)	-158%
Other Income	135,498	31,339	332%	33,233	308%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(238,803)	(223,084)	7%	(234,811)	2%
Debt Discount/Premium Amortization & Loss on Defeased Debt	36,018	36,018	0%	37,227	-3%
MtM Gain/(Loss) on Investments	(64,748)	-	n/a	-	n/a
Loss in Joint Ventures/Special Assessments	-	-	n/a	-	n/a
TOTAL NONOPERATING REVENUES & EXPENSES	(111,554)	(134,894)	17%	(199,774)	-44%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(1,099,698)	(1,042,010)	6%	(360,560)	205%
CAPITAL CONTRIBUTIONS	64,301	176,351	-64%	42,411	52%
CHANGE IN NET POSITION	(\$1,035,397)	(\$865,659)	20%	(\$318,149)	225%

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

	2/28/2015			2/28/2014	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$17,850,073	\$19,895,711	-10%	\$20,327,592	-12%
Energy Sales for Resale	4,075,548	2,565,942	59%	4,212,246	-3%
Transmission of Power for Others	116,749	83,333	40%	80,613	45%
Broadband Revenue	362,635	380,484	-5%	401,044	-10%
Other Revenue	181,301	177,504	2%	486,558	-63%
TOTAL OPERATING REVENUES	22,586,306	23,102,975	-2%	25,508,054	-11%
OPERATING EXPENSES					
Purchased Power	12,380,361	11,395,112	9%	15,621,006	-21%
Purchased Transmission & Ancillary Services	2,184,533	2,100,203	4%	2,197,922	-1%
Conservation Program	92,412	348,083	-73%	63,895	45%
Total Power Supply	14,657,305	13,843,397	6%	17,882,823	-18%
Transmission Operation & Maintenance	34,460	4,925	600%	1,364	n/a
Distribution Operation & Maintenance	1,507,856	1,348,447	12%	1,253,350	20%
Broadband Expense	144,510	62,216	132%	47,507	204%
Customer Accounting, Collection & Information	453,511	590,784	-23%	534,987	-15%
Administrative & General	1,246,972	1,132,501	10%	1,149,388	8%
Subtotal before Taxes & Depreciation	3,387,308	3,138,873	8%	2,986,595	13%
Taxes	2,166,197	2,425,084	-11%	2,414,883	-10%
Depreciation & Amortization	2,342,225	2,229,942	5%	2,265,039	3%
Total Other Operating Expenses	7,895,730	7,793,899	1%	7,666,518	3%
TOTAL OPERATING EXPENSES	22,553,035	21,637,296	4%	25,549,341	-12%
OPERATING INCOME (LOSS)	33,271	1,465,679	-98%	(41,288)	-181%
NONOPERATING REVENUES & EXPENSES					
Interest Income	45,525	41,666	9%	231,409	-80%
Other Income	137,817	62,678	120%	80,901	70%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(473,638)	(443,971)	7%	(470,423)	1%
Debt Discount/Premium Amortization & Loss on Defeased Debt	72,036	72,036	0%	74,455	-3%
MtM Gain/(Loss) on Investments	43,430	-	n/a	-	n/a
Loss in Joint Ventures/Special Assessments	-	-	n/a	-	n/a
TOTAL NONOPERATING REVENUES & EXPENSES	(174,830)	(267,591)	-35%	(83,659)	109%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(141,559)	1,198,087	-112%	(124,946)	13%
CAPITAL CONTRIBUTIONS	119,627	352,702	-66%	63,657	88%
CHANGE IN NET POSITION	(21,932)	1,550,789	-101%	(61,289)	-64%
TOTAL NET POSITION, BEGINNING OF YEAR	130,711,075	126,880,031	3%	126,880,031	3%
TOTAL NET POSITION, END OF YEAR	130,689,143	128,430,820	2%	126,818,742	3%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
2015 MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING REVENUES													
Energy Sales - Retail	\$9,887,550	\$7,962,524											\$17,850,074
Energy Sales for Resale	2,191,293	1,884,254											4,075,547
Transmission of Power for Others	51,594	65,156											116,750
Broadband Revenue	180,041	182,595											362,636
Other Electric Revenue	105,003	76,298											181,301
TOTAL OPERATING REVENUES	12,415,481	10,170,827	-	-	-	-	-	-	-	-	-	-	22,586,308
OPERATING EXPENSES													
Purchased Power	6,329,033	6,051,328											12,380,361
Purchased Transmission & Ancillary Services	1,124,037	1,060,495											2,184,532
Conservation Program	14,240	78,171											92,411
Total Power Supply	7,467,310	7,189,994	-	-	-	-	-	-	-	-	-	-	14,657,304
Transmission Operation & Maintenance	22,637	11,822											34,459
Distribution Operation & Maintenance	754,134	753,722											1,507,856
Broadband Expense	11,921	132,589											144,510
Customer Accounting, Collection & Information	217,908	235,602											453,510
Administrative & General	610,838	636,133											1,246,971
Subtotal before Taxes & Depreciation	1,617,438	1,769,868	-	-	-	-	-	-	-	-	-	-	3,387,306
Taxes	1,133,649	1,032,548											2,166,197
Depreciation & Amortization	1,175,667	1,166,558											2,342,225
Total Other Operating Expenses	3,926,754	3,968,974	-	-	-	-	-	-	-	-	-	-	7,895,728
TOTAL OPERATING EXPENSES	11,394,064	11,158,968	-	-	-	-	-	-	-	-	-	-	22,553,032
OPERATING INCOME (LOSS)	1,021,417	(988,141)	-	-	-	-	-	-	-	-	-	-	33,276
NONOPERATING REVENUES & EXPENSES													
Interest Income	25,044	20,481											45,525
Other Income	2,319	135,498											137,817
Other Expense	-	-											-
Interest Expense	(234,835)	(238,803)											(473,638)
Debt Discount & Expense Amortization	36,018	36,018											72,036
MtM Gain/(Loss) on Investments	108,178	(64,748)											43,430
Loss in Joint Ventures/Special Assessments	-	-											-
TOTAL NONOPERATING REV/EXP	(63,276)	(111,554)	-	-	-	-	-	-	-	-	-	-	(174,830)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	958,141	(1,099,695)	-	-	-	-	-	-	-	-	-	-	(141,554)
CAPITAL CONTRIBUTIONS	55,326	64,301											119,627
CHANGE IN NET POSITION	\$1,013,467	(\$1,035,394)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$21,927)

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

ASSETS			Increase/(Decrease)	
	2/28/2015	2/28/2014	Amount	Percent
CURRENT ASSETS				
Cash & Cash Equivalents				
Unrestricted Cash & Cash Equivalents	\$30,512,394	\$20,035,325	\$10,477,070	
Investments	11,350,833	16,033,112	(4,682,279)	
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	7,401,481	10,055,623	(2,654,142)	
BPA Prepay Receivable	600,000	600,000	-	
Accrued Interest Receivable	109,511	79,694	29,817	
Wholesale Power Receivable	1,636,870	919,818	717,051	
Accrued Unbilled Revenue	3,000,000	4,200,000	(1,200,000)	
Inventory Materials & Supplies	4,744,731	4,954,066	(209,335)	
Prepaid Expenses & Option Premiums	951,258	627,452	323,805	
Total Current Assets	71,807,078	69,353,904	2,453,174	4%
NONCURRENT ASSETS				
Restricted Bond Reserve Fund	140,017	140,017	-	
Other Receivables	93,358	90,799	2,559	
Preliminary Surveys	68,629	-	68,629	
BPA Prepay Receivable	7,550,000	8,150,000	(600,000)	
Deferred Purchased Power Costs	9,011,220	8,232,602	778,618	
Other Deferred Charges	171,991	220,578	(48,587)	
	17,035,215	16,833,996	801,219	1%
Utility Plant				
Land and Intangible Plant	3,387,256	3,356,938	30,318	
Electric Plant in Service	287,884,652	275,535,626	12,349,026	
Construction Work in Progress	1,829,923	3,275,395	(1,445,473)	
Accumulated Depreciation	(171,439,656)	(160,133,640)	(11,306,016)	
Net Utility Plant	121,662,175	122,034,320	(372,144)	0%
Total Noncurrent Assets	138,697,391	138,868,316	(170,925)	0%
Total Assets	210,504,469	208,222,220	2,282,249	1%
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized Loss on Defeased Debt	129,232	180,959	(51,728)	
Accumulated Decrease in Fair Value of Hedging Derivatives	1,198,882	892,996	305,886	
Total Deferred Outflows of Resources	1,328,114	1,073,955	254,159	
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$211,832,582	\$209,296,175	\$2,536,407	1%

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

	2/28/2015	2/28/2014	Increase/(Decrease)	
			Amount	Percent
LIABILITIES				
CURRENT LIABILITIES				
Warrants Outstanding	\$698,848	\$354,739	\$344,110	
Accounts Payable	8,754,502	8,595,654	158,848	
Customer Deposits	1,432,197	1,331,843	100,354	
Accrued Taxes Payable	3,655,568	3,744,191	(88,623)	
Other Current & Accrued Liabilities	1,477,207	1,342,833	134,374	
Accrued Interest Payable	795,963	851,905	(55,941)	
Revenue Bonds, Current Portion	3,150,000	3,035,000	115,000	
Total Current Liabilities	19,964,286	19,256,164	708,122	4%
NONCURRENT LIABILITIES				
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	3,493,663	3,988,491	(494,827)	
Deferred Revenue	409,563	298,976	110,588	
BPA Prepay Incentive Credit	2,190,425	2,351,681	(161,256)	
Other Liabilities	2,999,348	2,702,986	296,362	
Total Noncurrent Liabilities	59,543,000	62,942,134	(3,399,133)	-5%
Total Liabilities	79,507,286	82,198,298	(2,691,012)	-3%
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedging Derivatives	1,636,152	279,135	1,357,018	
Total Deferred Inflows of Resources	1,636,152	279,135	1,357,018	n/a
NET POSITION				
Net Investment in Capital Assets	64,697,743	61,591,788	3,105,955	
Restricted for Debt Service	140,017	140,017	-	
Unrestricted	65,851,383	65,086,937	764,446	
Total Net Position	130,689,144	126,818,742	3,870,402	3%
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	\$211,832,582	\$209,296,175	\$2,536,407	1%
CURRENT RATIO:	3.60:1	3.60:1		
(Current Assets / Current Liabilities)				
WORKING CAPITAL:	\$51,842,792	\$50,097,740	\$1,745,053	3%
(Current Assets less Current Liabilities)				

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

	2/28/2015			2/28/2014	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$5,257,049	\$5,721,579	-8%	\$6,360,408	-17%
Small General Service	700,073	736,963	-5%	787,402	-11%
Medium General Service	1,025,333	997,115	3%	1,102,579	-7%
Large General Service	1,060,622	1,092,760	-3%	1,106,908	-4%
Large Industrial	259,704	234,960	11%	273,863	-5%
Small Irrigation	140	574	-76%	1	12443%
Large Irrigation	25,447	32,021	-21%	21,173	20%
Street Lights	17,160	17,169	0%	17,733	-3%
Security Lights	20,356	22,192	-8%	20,733	-2%
Unmetered Accounts	14,090	14,669	-4%	13,996	1%
Billed Revenues Before Taxes	\$8,379,974	\$8,870,002	-6%	\$9,704,797	-14%
City Occupation Taxes	499,549	545,721	-8%	573,137	-13%
Bad Debt Expense (reduced from 0.2% to 0.18% of retail sales in January 2015)	(17,000)	(22,204)	-23%	(21,000)	-19%
Unbilled Revenue	(900,000)	(900,000)	0%	500,000	-280%
TOTAL SALES - REVENUE	\$7,962,524	\$8,493,519	-6%	\$10,756,933	-26%
ENERGY SALES RETAIL - kWh					
Residential	70,842,807	77,365,021	-8%	86,856,866	-18%
Small General Service	10,444,066	10,922,946	-4%	11,773,687	-11%
Medium General Service	15,058,182	14,721,434	2%	16,174,267	-7%
Large General Service	17,212,717	17,203,217	0%	18,004,500	-4%
Large Industrial	5,394,485	4,545,073	19%	5,695,020	-5%
Small Irrigation	9	1,867	-100%	-	n/a
Large Irrigation	210,554	463,683	-55%	266,769	-21%
Street Lights	225,624	248,390	-9%	229,425	-2%
Security Lights	114,408	105,203	9%	103,678	10%
Unmetered Accounts	249,106	248,634	0%	247,516	1%
TOTAL kWh BILLED	119,751,958	125,825,468	-5%	139,351,728	-14%
NET POWER COST					
BPA Power Costs					
Slice	\$2,687,251	\$2,587,244	4%	\$2,687,251	0%
Block	1,994,100	1,994,137	0%	1,926,869	3%
Subtotal	4,681,351	4,581,381	2%	4,614,120	1%
Other Power Purchases	741,288	447,775	66%	2,168,555	-66%
Frederickson	628,689	622,803	1%	1,617,416	-61%
Transmission	744,910	742,209	0%	739,291	1%
Ancillary	315,585	291,440	8%	361,497	-13%
Conservation Program	78,171	174,041	-55%	23,755	229%
Gross Power Costs	7,189,994	6,859,649	5%	9,524,634	-25%
Less Sales for Resale-Energy	(1,884,254)	(918,565)	105%	(1,564,134)	20%
Less Sales for Resale-Gas	-	-	n/a	(399,293)	n/a
Less Transmission of Power for Others	(65,156)	(41,667)	56%	(40,013)	63%
NET POWER COSTS	\$5,240,584	\$5,899,418	-11%	\$7,521,195	-30%
NET POWER - kWh					
BPA Power Costs					
Slice	116,291,000	84,149,000	38%	67,172,000	73%
Block	61,309,000	61,310,000	0%	59,345,000	3%
Subtotal	177,600,000	145,459,000	22%	126,517,000	40%
Other Power Purchases	20,021,000	4,370,000	358%	18,620,597	8%
Frederickson	-	-	n/a	14,314,000	n/a
Gross Power kWh	197,621,000	149,829,000	32%	159,451,597	24%
Less Sales for Resale	(91,046,000)	(14,807,000)	515%	(28,221,000)	223%
Less Transmission Losses/Imbalance	(2,870,000)	(2,071,000)	39%	(1,789,000)	60%
NET POWER - kWh	103,705,000	132,951,000	-22%	129,441,597	-20%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$36.38	\$45.78	-21%	\$59.73	-39%
Net Power Cost	\$50.53	\$44.37	14%	\$58.10	-13%
BPA Power Cost	\$26.36	\$31.50	-16%	\$36.47	-28%
Sales for Resale	\$20.70	\$32.40	-36%	\$55.42	-63%
ACTIVE SERVICE AGREEMENTS:					
Residential	42,106			41,582	1%
Small General Service	4,781			4,717	1%
Medium General Service	754			755	0%
Large General Service	149			147	1%
Large Industrial	3			3	0%
Small Irrigation	558			564	-1%
Large Irrigation	228			215	6%
Street Lights	9			9	0%
Security Lights	1,488			1,500	-1%
Unmetered Accounts	361			357	1%
TOTAL	50,437			49,849	1%

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

	2/28/2015			2/28/2014	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$11,268,848	\$12,619,325	-11%	\$13,002,785	-13%
Small General Service	1,456,261	1,547,137	-6%	1,586,732	-8%
Medium General Service	2,094,612	2,228,800	-6%	2,199,947	-5%
Large General Service	2,156,830	2,434,999	-11%	2,207,015	-2%
Large Industrial	529,184	555,288	-5%	567,964	-7%
Small Irrigation	140	1,064	-87%	1	12443%
Large Irrigation	34,120	51,044	-33%	35,635	-4%
Street Lights	34,317	33,878	1%	35,467	-3%
Security Lights	40,742	44,386	-8%	41,156	-1%
Unmetered Accounts	28,180	29,338	-4%	27,993	1%
Billed Revenues Before Taxes	\$17,643,234	\$19,545,259	-10%	\$19,704,694	-10%
City Occupation Taxes	1,041,839	1,199,246	-13%	1,165,898	-11%
Bad Debt Expense (reduced from 0.2% to 0.18% of retail sales in January 2015)	(35,000)	(48,794)	-28%	(43,000)	-19%
Unbilled Revenue	(800,000)	(800,000)	0%	(500,000)	60%
TOTAL SALES - REVENUE	\$17,850,073	\$19,895,711	-10%	\$20,327,592	-12%
ENERGY SALES RETAIL - kWh					
Residential	152,596,058	172,026,226	-11%	177,851,911	-14%
Small General Service	21,717,713	23,038,962	-6%	23,776,571	-9%
Medium General Service	30,778,173	31,654,796	-3%	32,430,032	-5%
Large General Service	35,101,628	37,269,402	-6%	36,047,640	-3%
Large Industrial	10,991,980	11,329,079	-3%	11,898,075	-8%
Small Irrigation	9	4,315	-100%	-	n/a
Large Irrigation	425,086	782,580	-46%	514,097	-17%
Street Lights	451,248	496,726	-9%	458,850	-2%
Security Lights	228,859	210,307	9%	207,356	10%
Unmetered Accounts	498,212	497,268	0%	495,202	1%
TOTAL kWh BILLED	252,788,966	277,309,661	-9%	283,679,734	-11%
NET POWER COST					
BPA Power Costs					
Slice	\$5,374,502	\$5,174,488	4%	\$5,374,777	0%
Block	4,119,891	4,120,014	0%	3,961,880	4%
Subtotal	9,494,393	9,294,502	2%	9,336,657	2%
Other Power Purchases					
Frederickson	1,640,948	845,550	94%	3,037,076	-46%
Transmission	1,245,020	1,255,060	-1%	3,247,273	-62%
Ancillary	698,949	615,785	14%	719,974	-3%
Conservation Program	92,412	348,083	-73%	63,895	45%
Gross Power Costs	14,657,305	13,843,397	6%	17,882,823	-18%
Less Sales for Resale-Energy	(4,075,548)	(2,565,942)	59%	(3,812,954)	7%
Less Sales for Resale-Gas	-	-	n/a	(399,293)	n/a
Less Transmission of Power for Others	(116,749)	(83,333)	40%	(80,613)	45%
NET POWER COSTS	\$10,465,008	\$11,194,122	-7%	\$13,589,964	-23%
NET POWER - kWh					
BPA Power Costs					
Slice	227,290,000	200,884,000	13%	149,076,000	52%
Block	143,055,000	143,057,000	0%	138,471,000	3%
Subtotal	370,345,000	343,941,000	8%	287,547,000	29%
Other Power Purchases					
Frederickson	47,762,000	9,941,000	380%	34,252,491	39%
Gross Power kWh	418,107,000	353,882,000	18%	361,027,491	16%
Less Sales for Resale	(170,355,000)	(53,635,000)	218%	(84,084,000)	103%
Less Transmission Losses/Imbalance	(5,668,000)	(5,211,000)	9%	(4,833,000)	17%
NET POWER - kWh	242,084,000	295,036,000	-18%	272,110,491	-11%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$35.06	\$39.12	-10%	\$49.53	-29%
Net Power Cost	\$43.23	\$37.94	14%	\$49.94	-13%
BPA Power Cost	\$25.64	\$27.02	-5%	\$32.47	-21%
Sales for Resale	\$23.92	\$32.15	-26%	\$45.35	-47%
AVERAGE ACTIVE SERVICE AGREEMENTS:					
Residential	42,097			41,579	1%
Small General Service	4,781			4,716	1%
Medium General Service	755			756	0%
Large General Service	149			147	2%
Large Industrial	3			3	0%
Small Irrigation	559			564	-1%
Large Irrigation	227			215	6%
Street Lights	9			9	0%
Security Lights	1,489			1,501	-1%
Unmetered Accounts	361			357	1%
TOTAL	50,428			49,845	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													
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	51,127,327	76,441,442	696,803,831
2015	81,753,251	70,842,807											152,596,058
Small General Service													
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	9,056,203	10,725,578	124,284,840
2015	11,273,647	10,444,066											21,717,713
Medium General Service													
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	14,950,232	15,501,055	182,043,802
2015	15,719,991	15,058,182											30,778,173
Large General Service													
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	19,841,340	18,573,000	226,679,300
2015	17,888,911	17,212,717											35,101,628
Large Industrial													
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	6,125,825	5,922,215	71,869,485
2015	5,597,495	5,394,485											10,991,980
Small Irrigation													
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	(52)	-	17,208,870
2015	-	9											9
Large Irrigation													
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	3,179,515	258,931	455,434,566
2015	214,532	210,554											425,086
Street Lights													
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	225,298	225,586	2,720,505
2015	225,624	225,624											451,248

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													
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	114,444	114,430	1,296,696
2015	114,451	114,408											228,859
Unmetered													
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	249,106	249,106	2,980,502
2015	249,106	249,106											498,212
Total													
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	104,869,238	128,011,343	1,781,322,397
2015	133,037,008	119,751,958											252,788,966

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

	BALANCE 1/31/2015	ADDITIONS	RETIREMENTS	BALANCE 2/28/2015
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	3,976,615	-	-	3,976,615
Overhead Conductor & Devices	3,021,163	-	-	3,021,163
TOTAL	8,011,769	-	-	8,011,769
DISTRIBUTION PLANT:				
Land & Land Rights	1,616,440	2,044	-	1,618,484
Structures & Improvements	290,439	-	-	290,439
Station Equipment	37,209,493	-	-	37,209,493
Poles, Towers & Fixtures	18,694,702	35,165	(5,863)	18,724,004
Overhead Conductor & Devices	11,757,037	4,623	(436)	11,761,225
Underground Conduit	31,707,543	33,457	(4,138)	31,736,861
Underground Conductor & Devices	41,447,363	192,706	(121,448)	41,518,621
Line Transformers	27,635,906	255,902	(44,822)	27,846,986
Services-Overhead	2,888,721	4,622	(893)	2,892,450
Services-Underground	18,155,523	55,108	(2,821)	18,207,810
Meters	10,245,331	5,971	-	10,251,301
Security Lighting	876,674	577	(305)	876,946
Street Lighting	761,403	-	-	761,403
SCADA System	2,016,637	-	-	2,016,637
TOTAL	205,303,211	590,175	(180,726)	205,712,660
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,229,463	6,444	-	18,235,906
Information Systems & Technology	15,575,535	-	-	15,575,535
Transportation Equipment	7,004,663	-	-	7,004,663
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	454,973	-	-	454,973
Laboratory Equipment	535,877	-	-	535,877
Communication Equipment	2,400,115	-	-	2,400,115
Broadband Equipment	17,889,076	55,405	-	17,944,482
Miscellaneous Equipment	1,120,461	-	-	1,120,461
Other Capitalized Costs	11,213,696	16,985	-	11,230,681
TOTAL	75,608,726	78,834	-	75,687,559
TOTAL ELECTRIC PLANT ACCOUNTS	290,395,037	669,009	(180,726)	290,883,320
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	1,628,525	201,397	-	1,829,923
TOTAL CAPITAL	\$292,412,151	\$870,406	(\$180,726)	\$293,101,831

\$1,185,852 Budget

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

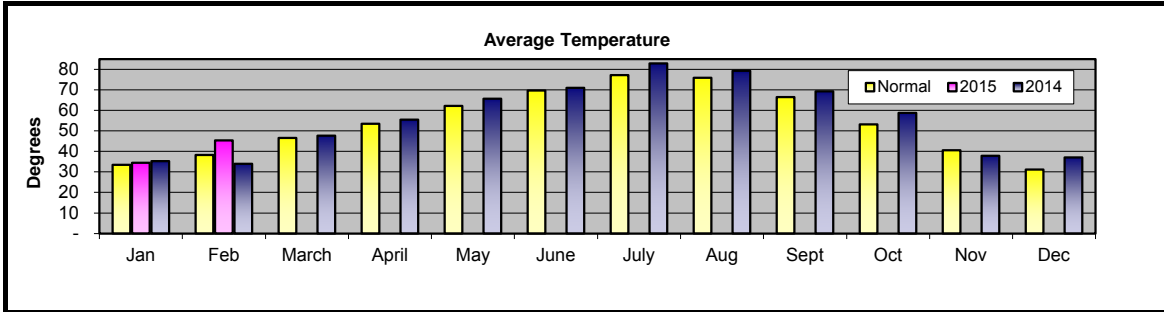
	BALANCE 12/31/2013	ADDITIONS	RETIREMENTS	BALANCE 2/28/2015
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	67,480	-	-	67,480
GENERATION PLANT:				
Land & Land Rights	-	-	-	-
Structures & Improvements	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	3,974,373	2,500	(259)	3,976,615
Overhead Conductor & Devices	3,010,644	24,392	(13,873)	3,021,163
TOTAL	7,999,008	26,892	(14,131)	8,011,769
DISTRIBUTION PLANT:				
Land & Land Rights	1,615,066	3,418	-	1,618,484
Structures & Improvements	290,439	-	-	290,439
Station Equipment	37,209,104	388	-	37,209,493
Poles, Towers & Fixtures	18,688,917	43,866	(8,779)	18,724,004
Overhead Conductor & Devices	11,758,715	13,756	(11,246)	11,761,225
Underground Conduit	31,642,484	110,931	(16,553)	31,736,861
Underground Conductor & Devices	41,409,423	241,162	(131,965)	41,518,621
Line Transformers	27,565,110	326,697	(44,822)	27,846,986
Services-Overhead	2,885,875	9,030	(2,455)	2,892,450
Services-Underground	18,107,312	108,961	(8,463)	18,207,810
Meters	10,226,191	25,110	-	10,251,301
Security Lighting	876,499	1,057	(610)	876,946
Street Lighting	761,403	-	-	761,403
SCADA System	2,007,957	8,681	-	2,016,637
TOTAL	205,044,497	893,057	(224,894)	205,712,660
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,229,463	6,444	-	18,235,906
Information Systems & Technology	15,412,631	162,904	-	15,575,535
Transportation Equipment	7,004,663	-	-	7,004,663
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	454,973	-	-	454,973
Laboratory Equipment	516,309	19,568	-	535,877
Communication Equipment	2,400,115	-	-	2,400,115
Broadband Equipment	17,844,162	100,319	-	17,944,482
Miscellaneous Equipment	1,120,461	-	-	1,120,461
Other Capitalized Costs	11,208,952	21,729	-	11,230,681
TOTAL	75,376,596	310,964	-	75,687,559
TOTAL ELECTRIC PLANT ACCOUNTS	289,891,432	1,230,913	(239,025)	290,883,320
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	1,502,261	327,661	-	1,829,923
TOTAL CAPITAL	\$291,782,282	\$1,558,574	(\$239,025)	\$293,101,831

\$2,247,036 Budget

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

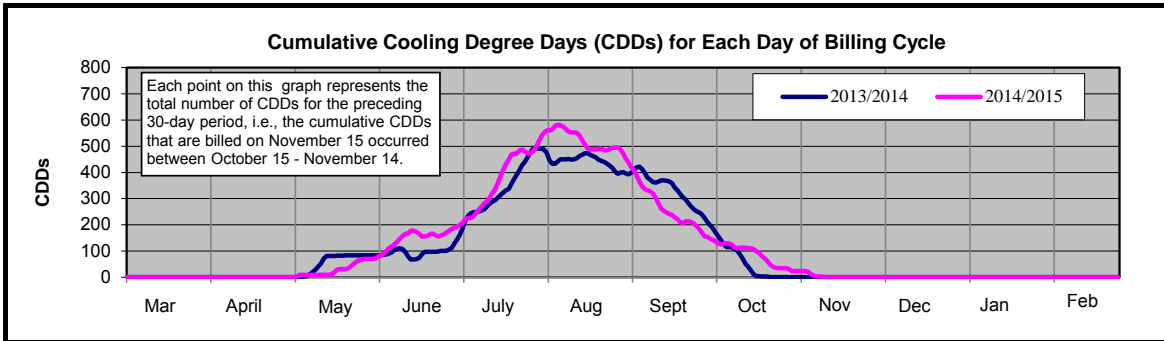
	YTD 2/28/2015	Monthly 2/28/2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Counterparties	\$14,173,141	\$1,655,244
Cash Paid to Suppliers and Counterparties	(5,494,981)	3,393,499
Cash Paid to Employees	(1,972,074)	(1,015,511)
Taxes Paid	(1,449,189)	(933,584)
Net Cash Provided by Operating Activities	5,256,897	\$3,099,648
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Other Interest Expense	(14,444)	(9,444)
Net Cash Used by Noncapital Financing Activities	(14,444)	(9,444)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Capital Assets	(1,513,190)	(846,232)
Proceeds from Sale of Revenue Bonds	-	-
Cash Defeasance Principal and Interest	-	-
Bond Principal Paid	-	-
Bond Interest Paid	-	-
Capital Contributions	119,627	64,301
Sale of Assets	9,756	3,148
Net Cash Used by Capital and Related Financing Activities	(1,383,807)	(\$778,783)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Income	13,871	3,643
Proceeds from Sale of Investments	1,999,500	-
Purchase of Investments	(1,000,000)	-
Joint Venture Net Revenue (Expense)	-	-
Net Cash Provided by Investing Activities	1,013,371	\$3,643
NET INCREASE (DECREASE) IN CASH	4,872,017	\$2,315,064
CASH BALANCE, BEGINNING	\$25,640,377	28,197,330
CASH BALANCE, ENDING	\$30,512,394	30,512,394
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Net Operating Revenues	\$33,271	(\$988,144)
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation & Amortization	2,342,225	1,166,558
Unbilled Revenues	800,000	900,000
Misellaneous Other Revenue & Receipts	41	10
Decrease (Increase) in Accounts Receivable	957,660	755,244
Decrease (Increase) in BPA Prepay Receivable	100,000	50,000
Decrease (Increase) in Inventories	89,306	128,316
Decrease (Increase) in Prepaid Expenses	(254,967)	(311,591)
Decrease (Increase) in Wholesale Power Receivable	219,614	51,051
Decrease (Increase) in Miscellaneous Assets	(175,645)	(126,627)
Decrease (Increase) in Prepaid Expenses and Other Charges	741,520	351,210
Decrease (Increase) in Deferred Derivative Outflows	-	-
Increase (Decrease) in Deferred Derivative Inflows	(645,121)	(303,010)
Increase (Decrease) in Warrants Outstanding	391,213	526,633
Increase (Decrease) in Accounts Payable	(213,395)	840,961
Increase (Decrease) in Accrued Taxes Payable	717,008	98,964
Increase (Decrease) in Customer Deposits	9,131	(2,689)
Increase (Decrease) in BPA Prepay Incentive Credit	(26,876)	(13,438)
Increase (Decrease) in Other Current Liabilities	98,978	(54,891)
Increase (Decrease) in Other Credits	72,934	31,091
Net Cash Provided by (Used by) Operating Activities	\$5,256,897	\$3,099,648

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
WEATHER STATISTICS
 February 28, 2015



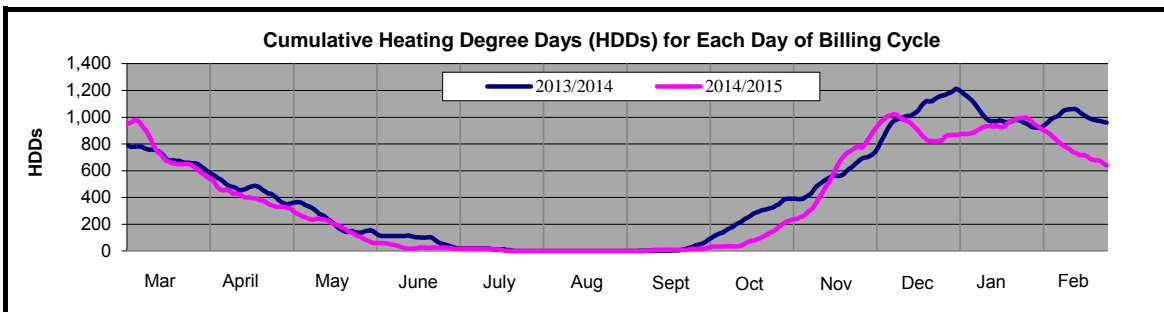
Average Temperature													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	33.4	38.2	46.5	53.4	62.1	69.6	77.1	75.8	66.4	53.1	40.5	31.1	53.9
2015	34.4	45.3											39.9
2014	35.2	33.9	47.6	55.4	65.6	70.9	82.8	79.2	69.2	58.7	37.8	37.0	56.1

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
2015	0.67	0.42											1.09
2014	0.37	1.12	1.00	0.38	0.24	0.26	0.04	0.88	0.16	0.77	0.38	0.93	6.53



Cooling Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2015	-	-											-
2014	-	-	-	-	78	192	552	438	142	24	-	-	1,426
2013	-	-	-	5	83	162	488	393	187	-	-	-	1,318

Cumulative CDDs in Billing Cycle													
2015	-	-											-
2014	-	-	-	-	936	4,518	11,498	16,194	8,083	2,808	169	-	44,206
2013	-	-	-	19	1,939	2,870	10,350	13,741	10,106	1,833	-	-	40,858



Heating Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2015	951	551											1,502
2014	924	870	537	287	60	16	-	-	17	219	815	866	4,611
2013	1,089	726	575	349	133	18	-	-	58	389	799	1,184	5,320

Cumulative HDDs in Billing Cycle													
2015	28,758	21,748											50,506
2014	32,230	27,835	22,822	11,999	5,878	961	270	-	188	2,361	14,856	28,302	147,702
2013	32,237	26,873	21,790	13,795	7,173	2,816	323	-	268	6,988	16,523	33,007	161,793

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

February Highlights

Simplot in Prosser is now connected to the fiber on a three year term, 10Mbps service. Numerica upgraded to a 100Mbps service and their renewed contract for three years. Desert Winds Wireless upgraded from 500Mbps to Gig service at their location on Badger Mountain. Noel disconnected their 10G service between their Kennewick POP and Franklin Hut.

A C T U A L S																
	2015 Budget	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec	YTD	Budget Variance	Inception to Date
OPERATING REVENUES																
Ethernet	1,626,858	\$126,560	\$117,616											\$244,175	1,382,683	
TDM	146,284	12,031	12,031											\$24,062	122,222	
Wireless	-	39	39											\$78	(78)	
Co-Location	-	-	-											\$0	-	
Internet Transport Service	136,140	10,295	10,295											\$20,590	115,550	
Fixed Wireless	97,376	7,646	7,600											\$15,246	82,130	
Broadband Revenue - Other	276,242	23,470	34,162											\$57,632	218,610	
<i>Subtotal</i>	2,282,900	180,041	181,743	-	-	-	-	-	-	-	-	-	-	\$361,784		
NoaNet Maintenance Revenue	-	-	852											\$852		
Bad Debt Expense	-	-	-											\$0		
<i>Total Operating Revenues</i>	2,282,900	180,041	182,595	-	-	-	-	-	-	-	-	-	-	\$362,635	1,920,265	12,536,280
OPERATING EXPENSES																
Marketing & Business Development	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0	-	
General Expenses	375,119	8,714	127,448											\$136,162	238,957	
Other Maintenance	45,825	3,207	5,141											\$8,348	37,477	
NOC Maintenance	398,251	-	-											\$0	398,251	
Wireless Maintenance	1,149	-	-											\$0	1,149	
<i>Subtotal</i>	820,344	11,921	132,589	-	-	-	-	-	-	-	-	-	-	\$144,510	675,834	7,989,090
NoaNet Maintenance Expense	4,227	-	-											\$0	4,227	
Depreciation	900,804	98,590	86,496											\$185,086	715,718	7,976,577
<i>Total Operating Expenses</i>	1,725,375	110,511	219,085	-	-	-	-	-	-	-	-	-	-	\$329,596	1,395,780	15,965,667
OPERATING INCOME (LOSS)	557,525	69,530	(36,490)	-	-	-	-	-	-	-	-	-	-	\$33,040	524,485	(3,429,387)
NONOPERATING REVENUES & EXPENSES																
Internal Interest due to Power Business Unit ⁽¹⁾	(373,380)	(30,651)	(31,741)											(\$62,392)	310,988	(5,430,863)
Grant Revenue																215,000
CAPITAL CONTRIBUTIONS	966,403	-	-											\$0	(966,403)	6,174,618
INTERNAL NET INCOME (LOSS)	\$1,150,548	\$38,879	(\$68,231)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$29,352)	(\$130,930)	(\$2,470,632)
NOANET COSTS																
Member Assessments	-	-	-											-		\$3,159,092
Membership Support	-	1,164	689											\$1,853		109,286
<i>Total NoaNet Costs</i>	\$0	\$1,164	\$689	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,853	(\$1,853)	\$3,268,378
CAPITAL EXPENDITURES	\$1,596,604	\$12,471	\$37,004											\$49,474	\$1,547,130	\$18,528,280
NET CASH (TO)/FROM BROADBAND⁽²⁾	\$828,128	\$154,486	\$12,312	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$166,798		(\$10,859,850)

(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



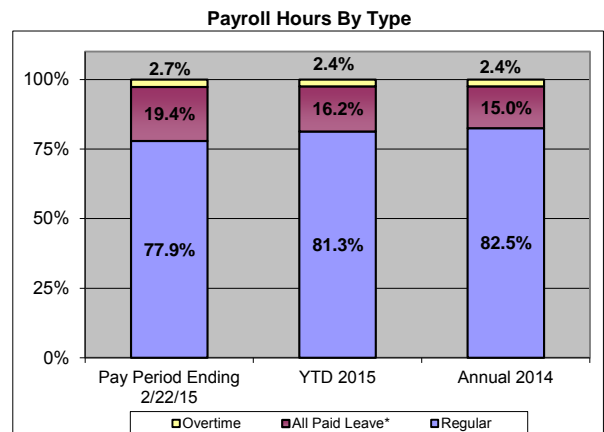
Payroll Report

Pay Period Ending February 22, 2015

Headcount				
Directorate	Department	2015 Budget	2015 Actual	Over (Under) Actual to Amended Budget
Executive Administration				
	General Manager	4.00	4.00	-
	Human Resources	4.00	4.00	-
	Communications & Governmental Affairs	2.00	2.00	-
	Customer Service	18.00	18.00	-
	Key Accounts	2.00	2.00	-
Finance & Business Services				
	Director of Finance	5.00	5.00	-
	Accounting	6.00	6.00	-
	Contracts & Purchasing	3.00	3.00	-
Engineering				
	Engineering	7.00	7.00	-
	Customer Engineering	9.00	8.00	(1.00)
	Director of Power Management	3.00	2.00	(1.00)
	Products & Services	7.00	8.00	1.00
Operations				
	Operations	7.00	7.00	-
	General Foreman	28.00	27.00	(1.00)
	Supervisor of Operations	2.00	2.00	-
	Meter Shop	5.00	5.00	-
	Transformer Shop	6.00	6.00	-
	Automotive Shop	4.00	4.00	-
	Warehouse	7.00	7.00	-
	Prosser Branch	6.00	6.00	-
	IS Infrastructure	6.00	6.00	-
	IS Applications	11.00	11.00	-
Total Positions		152.00	150.00	(2.00)

Contingent Positions					
Position	Department	Hours			
		2015 Budget	2/22/2015	2015 Actual YTD	% YTD to Budget
NECA Lineman/Meterman	Operations	1,000	-	-	0%
Summer Intern	Engineering	520	-	-	0%
CSR On-Call - Prosser	Prosser Branch	2,080	153	477	23%
CSR On-Call - Kennewick	Customer Service	3,644	57	270	7%
Total All Contingent Positions		7,244	210	748	10%
Contingent YTD Full Time Equivalents (FTE)		3.48		0.36	

2015 Labor Budget			
Labor Type	As of 2/28/2015		17% through the year
	2015 Budget	YTD Actual	% Spent
Regular	\$12,533,963	\$1,942,385	15%
Overtime	609,989	57,051	9%
Subtotal	13,143,952	1,999,436	15%
Less: Mutual Aid			
Total	\$13,143,952	\$1,999,436	15%



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