



FINANCIAL STATEMENTS

AUGUST 2004

(Unaudited)

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Financial Highlights August 2004

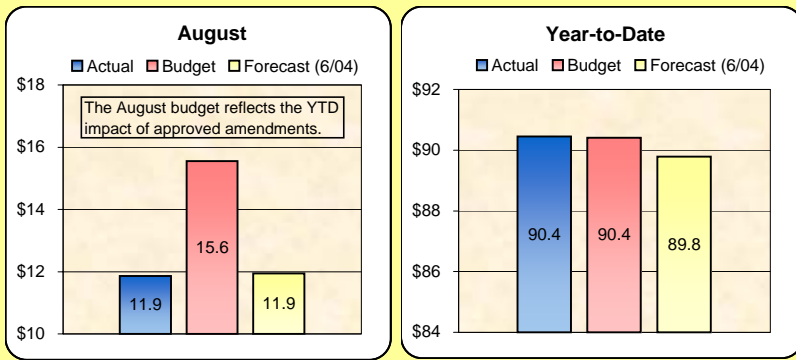


Financial highlights for the month of August include:

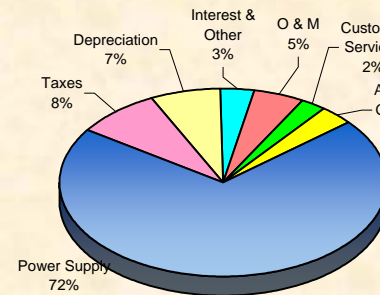
- District operations resulted in a net loss of \$1.4 million for the month, reducing the year-to-date net income to \$2.7 million.
- A budget amendment was approved by the Commission at the August 24 meeting. In order to implement the budget amendment, the year-to-date impact of the budget revisions is reflected in the financial statements in the current month of August. This makes budget comparisons distorted for the month, but meaningful on a year-to-date basis.
- Cumulative cooling degree days for the billing period were up 2% over last August, and kWh usage in residential and general service customer classes was at levels similar to last year. A reduction in usage by irrigation customers as compared to last August resulted in an overall decline of 2% in kWh sold during the month.
- Net power supply costs were \$7.5 million for the month. Significant issues related to power cost include:
 - Slice system generation was only 75% of normal due to dry weather.
 - Sales for resale were strong at \$2.4 million for the month with an average price exceeding \$46 per MWh.
 - The Frederickson plant operated until August 25 with favorable margins due to hot weather and low hydro conditions.
- Capital expenditures were \$558,000 for the month.

Actual Results	(in thousands of dollars)												Amended Budget	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		Total
Retail Revenues	\$10,280	\$9,607	\$7,602	\$6,561	\$7,752	\$8,342	\$10,765	\$9,306					\$70,214	\$103,063
Sales for Resale	\$2,058	\$2,679	\$2,603	\$1,759	\$2,190	\$3,517	\$1,787	\$2,441					\$19,034	\$28,495
Power Supply	\$7,832	\$7,596	\$6,554	\$6,358	\$7,016	\$9,063	\$8,745	\$9,910					\$63,073	\$92,485
Other Expenses	\$3,095	\$2,946	\$2,925	\$2,839	\$2,656	\$2,739	\$2,934	\$3,115					\$23,248	\$35,550
Operating Income (Loss)	\$1,762	\$1,904	\$851	(\$772)	\$380	\$172	\$995	(\$1,163)					\$4,129	\$5,047
Change in Net Assets														
Actual	\$1,504	\$1,757	\$554	(\$1,040)	\$263	\$175	\$868	(\$1,428)					\$2,653	
Budget	\$2,140	\$1,830	\$1,853	(\$424)	\$846	\$284	\$702	(\$4,213)					\$3,018	\$1,902
Load Statistics														
aMW - Retail Sales	202	175	147	165	177	211	261	232					197	184
aMW - Sales for Resale	51	87	85	76	100	146	45	65					82	50
aMW Purchased - BPA	210	215	203	204	244	296	265	227					233	238
aMW Purchased - Other	53	46	30	34	50	87	61	78					54	9
aMW Generated - CT	-	-	-	-	-	-	0.7	-					0.1	-
Cost per MWh - BPA	\$30.75	\$31.04	\$28.85	\$26.94	\$22.72	\$21.47	\$25.54	\$33.92					\$27.28	\$28.51
Cost per MWh - Total	\$40.85	\$41.89	\$37.76	\$37.11	\$32.12	\$32.89	\$35.97	\$43.75					\$37.51	\$37.02

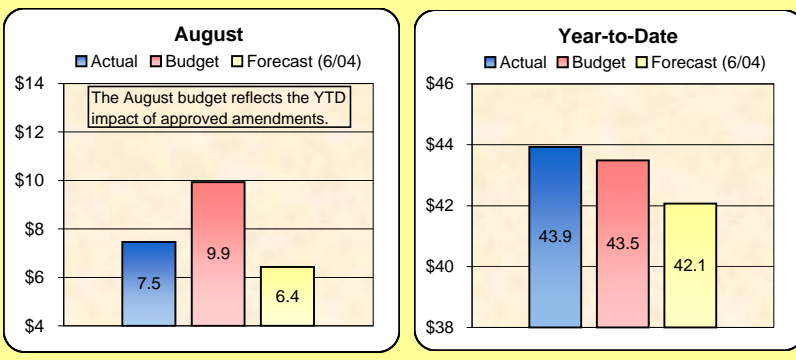
Total Operating Revenue
(in millions of dollars)



Total Expenses



Net Power Supply Costs
(in millions of dollars)



Key Ratios

Current Ratio	2.50 : 1
Debt Service Coverage (2001 actual)	1.69
Debt Service Coverage (2002 actual)	2.57
Debt Service Coverage (2003 actual)	4.45
Debt Service Coverage (2004 budget)	2.37
(includes capital contributions)	

Other Statistics

Working Capital	\$ 27.1 million
Net Utility Plant	\$ 122.2 million
Long-Term Debt	\$ 80.1 million
Rate Stabilization Account	\$ 2.9 million
Contingency & Replacement Account	\$ 5.3 million
Construction Account	\$ 0.8 million
Bond Reserve & Sinking Accounts	\$ 5.9 million
Employees (FTE's)	163.1

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

	8/31/2004			9/1/2003	
	ACTUAL	AMENDED BUDGET *	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$9,305,550	\$9,054,616	3%	\$9,734,484	-4%
Energy Sales for Resale	2,441,258	6,430,400	-62%	2,375,056	3%
Transmission of Power for Others	14,132	53,584	-74%	37,822	-63%
Broadband Revenue	10,517	(72,245)	-115%	(91)	n/a
Other Revenue	90,586	83,828	8%	65,733	38%
TOTAL OPERATING REVENUES	11,862,043	15,550,183	-24%	12,213,004	-3%
OPERATING EXPENSES					
Purchased Power	9,160,746	15,997,238	-43%	8,328,982	10%
Purchased Transmission and Ancillary Services	692,235	403,971	71%	822,880	-16%
Generation	57,074	9,022	n/a	81,305	-30%
Total Power Supply	9,910,055	16,410,231	-40%	9,233,167	7%
Transmission Operation & Maintenance	20,708	16,438	26%	49,431	-58%
Distribution Operation & Maintenance	671,614	518,865	29%	522,641	29%
Broadband Expense	26,905	(85,997)	-131%	31,472	-15%
Customer Accounting, Collection and Information	290,298	237,690	22%	238,733	22%
Administrative & General	354,242	504,366	-30%	387,458	-9%
Subtotal before Taxes & Depreciation	1,363,767	1,191,362	14%	1,229,735	11%
Taxes	980,177	1,014,072	-3%	1,017,829	-4%
Depreciation & Amortization	771,257	697,036	11%	737,431	5%
Total Other Operating Expenses	3,115,200	2,902,470	7%	2,984,995	4%
TOTAL OPERATING EXPENSES	13,025,255	19,312,701	-33%	12,218,162	7%
OPERATING INCOME (LOSS)	(1,163,212)	(3,762,518)	-69%	(5,157)	n/a
NONOPERATING REVENUES & EXPENSES					
Interest Income	33,744	20,833	62%	27,805	21%
Interest Expense	(335,427)	(375,799)	-11%	(343,158)	-2%
Debt Discount & Expense Amortization	(9,600)	(9,535)	1%	(21,423)	-55%
Loss in Joint Ventures	(40,519)	(35,958)	13%	(19,025)	113%
TOTAL NONOPERATING REVENUES & EXPENSES	(351,802)	(400,459)	-12%	(355,801)	-1%
INCOME (LOSS) BEFORE CONTRIBUTIONS	(1,515,014)	(4,162,977)	-64%	(360,959)	n/a
CAPITAL CONTRIBUTIONS	87,010	(50,481)	n/a	594,147	-85%
CHANGE IN NET ASSETS	(\$1,428,004)	(\$4,213,458)	-66%	\$233,188	n/a

* The budget reflected in the August financial statements includes the budget amendments approved by the Commission at the August 24 meeting. The cumulative year-to-date impact of the revised budget for gross power costs, sales for resale, A&G and interest expense is reflected in the current month of August.

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

	8/31/2004			9/1/2003	
	ACTUAL	AMENDED BUDGET *	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$70,214,098	\$70,665,450	-1%	\$66,130,425	6%
Energy Sales for Resale	19,034,139	18,614,299	2%	23,863,764	-20%
Transmission of Power for Others	109,237	53,584	104%	194,937	-44%
Broadband Revenue	76,686	146,505	-48%	26,241	192%
Other Revenue	1,015,706	926,320	10%	888,130	14%
TOTAL OPERATING REVENUES	90,449,867	90,406,158	0%	91,103,496	-1%
OPERATING EXPENSES					
Purchased Power	56,942,291	56,067,654	2%	58,742,009	-3%
Purchased Transmission and Ancillary Services	5,473,182	5,489,060	0%	6,369,389	-14%
Generation	657,268	598,508	10%	1,606,800	-59%
Total Power Supply	63,072,742	62,155,222	1%	66,718,198	-5%
Transmission Operation & Maintenance	98,679	71,933	37%	146,506	-33%
Distribution Operation & Maintenance	4,091,179	4,007,906	2%	3,753,357	9%
Broadband Expense	174,359	203,115	-14%	196,987	-11%
Customer Accounting, Collection and Information	2,231,182	1,985,474	12%	2,024,730	10%
Administrative & General	3,081,663	3,113,953	-1%	2,903,722	6%
Subtotal before Taxes & Depreciation	9,677,062	9,382,381	3%	9,025,301	7%
Taxes	7,401,293	7,584,937	-2%	6,873,032	8%
Depreciation & Amortization	6,170,052	6,168,522	0%	5,842,587	6%
Total Other Operating Expenses	23,248,408	23,135,840	0%	21,740,920	7%
TOTAL OPERATING EXPENSES	86,321,149	85,291,062	1%	88,459,118	-2%
OPERATING INCOME (LOSS)	4,128,718	5,115,096	-19%	2,644,378	56%
NONOPERATING REVENUES & EXPENSES					
Interest Income	200,438	166,668	20%	185,177	8%
Interest Expense	(2,691,284)	(2,628,387)	2%	(2,709,998)	-1%
Debt Discount & Expense Amortization	(76,800)	(76,278)	1%	(171,384)	-55%
Loss in Joint Ventures	(311,424)	(287,668)	8%	(158,176)	97%
TOTAL NONOPERATING REVENUES & EXPENSES	(2,879,070)	(2,825,665)	2%	(2,854,381)	1%
INCOME (LOSS) BEFORE CONTRIBUTIONS	1,249,648	2,289,431	-45%	(210,003)	n/a
CAPITAL CONTRIBUTIONS	1,403,173	728,462	93%	1,630,580	-14%
CHANGE IN NET ASSETS	2,652,821	3,017,893	-12%	1,420,577	87%
NET ASSETS, BEGINNING OF YEAR	74,704,700	74,704,700	0%	72,842,400	3%
NET ASSETS, END OF YEAR	\$77,357,521	\$77,722,593	0%	\$74,262,977	4%

* The budget reflected in the August financial statements includes the budget amendments approved by the Commission at the August 24 meeting.

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING REVENUES													
Energy Sales - Retail	\$10,280,442	\$9,606,630	\$7,601,573	\$6,561,211	\$7,752,405	\$8,341,735	\$10,764,553	\$9,305,550					\$70,214,099
Energy Sales for Resale	2,057,739	2,679,171	2,603,248	1,758,682	2,189,808	3,516,751	1,787,484	2,441,258					19,034,141
Transmission of Power for Others	13,747	13,684	13,684	13,684	13,684	13,101	13,521	14,132					109,237
Broadband Revenue	7,788	5,081	9,224	9,576	10,027	13,982	10,490	10,517					76,685
Other Electric Revenue	328,735	141,254	101,992	81,993	85,923	87,588	97,636	90,586					1,015,707
TOTAL OPERATING REVENUES	12,688,451	12,445,820	10,329,721	8,425,146	10,051,847	11,973,157	12,673,684	11,862,043	-	-	-	-	90,449,869
OPERATING EXPENSES													
Purchased Power	7,188,029	6,696,208	5,866,852	5,626,876	6,257,426	8,224,575	7,921,578	9,160,746					56,942,290
Purchased Transmission & Ancillary Svcs.	584,160	782,522	590,135	657,201	690,024	765,368	711,537	692,235					5,473,182
Generation	59,339	117,293	96,733	73,911	68,415	72,597	111,907	57,074					657,269
Total Power Supply	7,831,528	7,596,023	6,553,720	6,357,988	7,015,865	9,062,540	8,745,022	9,910,055	-	-	-	-	63,072,741
Transmission Operation & Maint.	10,378	10,650	8,114	13,449	12,132	5,653	17,594	20,708					98,678
Distribution Operation & Maint.	396,988	427,833	574,769	551,707	459,762	480,776	527,729	671,614					4,091,178
Broadband Expense	4,899	27,503	18,418	21,358	20,718	36,497	18,060	26,905					174,358
Customer Accounting, Collection and Information	277,209	245,291	269,018	291,474	290,764	289,703	277,425	290,298					2,231,182
Administrative & General	375,708	416,181	392,812	402,797	385,261	370,578	384,083	354,242					3,081,662
Subtotal before Taxes & Depreciation	1,065,182	1,127,458	1,263,131	1,280,785	1,168,637	1,183,207	1,224,891	1,363,767	-	-	-	-	9,677,058
Taxes	1,254,292	1,050,961	890,412	787,245	716,068	784,357	937,782	980,177					7,401,294
Depreciation & Amortization	775,127	767,386	771,257	771,257	771,257	771,257	771,257	771,257					6,170,055
Total Other Operating Expenses	3,094,601	2,945,805	2,924,800	2,839,287	2,655,962	2,738,821	2,933,930	3,115,201	-	-	-	-	23,248,407
TOTAL OPERATING EXPENSES	10,926,129	10,541,828	9,478,520	9,197,275	9,671,827	11,801,361	11,678,952	13,025,256	-	-	-	-	86,321,148
OPERATING INCOME (LOSS)	1,762,322	1,903,992	851,201	(772,129)	380,020	171,796	994,732	(1,163,213)	-	-	-	-	4,128,721
NONOPERATING REVENUES & EXPENSES													
Interest Income	18,153	20,314	23,086	24,217	23,193	21,499	36,234	33,744					200,440
Interest Expense	(337,258)	(336,409)	(337,687)	(335,845)	(337,092)	(335,691)	(335,874)	(335,427)					(2,691,283)
Debt Discount & Expense Amortization	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)					(76,800)
Loss in Joint Ventures	(910)	(53,505)	(54,415)	(40,519)	(40,519)	(40,519)	(40,519)	(40,519)					(311,425)
TOTAL NONOPERATING REV/EXP	(329,615)	(379,200)	(378,616)	(361,747)	(364,018)	(364,311)	(349,759)	(351,802)	-	-	-	-	(2,879,068)
INCOME (LOSS) BEFORE CONTRIBUTIONS	1,432,707	1,524,792	472,585	(1,133,876)	16,002	(192,515)	644,973	(1,515,015)	-	-	-	-	1,249,653
CAPITAL CONTRIBUTIONS	71,365	232,528	81,665	93,381	247,473	367,158	222,593	87,010					1,403,173
CHANGE IN NET ASSETS	\$1,504,072	\$1,757,320	\$554,250	(\$1,040,495)	\$263,475	\$174,643	\$867,566	(\$1,428,005)	\$0	\$0	\$0	\$0	\$2,652,826

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

COMPARATIVE BALANCE SHEET
ASSETS

	8/31/2004	8/31/2003	Increase/(Decrease)	
			Amount	Percent
UTILITY PLANT				
Electric Plant Accounts	\$199,826,864	\$189,511,723	\$10,315,141	
Plant Held for Future Use	388,589	388,589	-	
Construction Work in Progress	1,668,625	4,633,576	(2,964,950)	
Accumulated Depreciation	(79,700,543)	(71,859,110)	(7,841,433)	
NET UTILITY PLANT	122,183,535	122,674,777	(491,243)	0%
RESTRICTED ASSETS				
Bond Fund Principal & Interest	5,067,383	1,504,883	3,562,500	
Bond Reserve	812,537	812,537	-	
Construction Account	793,503	5,822,114	(5,028,612)	
TOTAL RESTRICTED ASSETS	6,673,422	8,139,534	(1,466,112)	-18%
LONG-TERM ASSETS				
Ownership Interest in PRM	435,815	589,372	(153,557)	
CURRENT ASSETS				
Cash and Working Funds	3,060,108	7,576,317	(4,516,210)	
Temporary Investments	24,572,042	9,636,578	14,935,464	
Accounts Receivable, net	8,743,899	11,396,953	(2,653,055)	
Accrued Unbilled Revenue	2,407,000	2,829,000	(422,000)	
Inventory Materials & Supplies	4,284,869	4,472,987	(188,118)	
Prepayments	293,281	377,491	(84,210)	
Accrued Interest Receivable	7,373	-	7,373	
Accrued Electric Revenue	1,763,206	1,988,229	(225,023)	
TOTAL CURRENT ASSETS	45,131,778	38,277,557	6,854,221	18%
DEFERRED CHARGES				
Unamortized Debt Expense	1,172,688	1,315,903	(143,215)	
Deferred Regulatory Charges	-	785,984	(785,984)	
Deferred Purchased Power Costs	672,266	540,581	131,686	
Deferred Conservation Costs	980,199	1,271,515	(291,316)	
Other Deferred Charges	(186,006)	7,480	(193,486)	
TOTAL DEFERRED CHARGES	2,639,147	3,921,462	(1,282,315)	-33%
TOTAL ASSETS	\$177,063,697	\$173,602,703	\$3,460,994	2%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

COMPARATIVE BALANCE SHEET
ASSETS

	8/31/2004	8/31/2003	Increase/(Decrease)	
			Amount	Percent
NET ASSETS				
Invested in Capital Assets, Net of Related Debt Unrestricted	\$47,386,064 29,971,458	\$49,350,652 24,912,326	(\$1,964,588) 5,059,132	
TOTAL NET ASSETS	77,357,521	74,262,977	3,094,544	4%
LONG-TERM DEBT				
1995 Bond Issue	7,570,000	7,570,000	-	
1996 Bond Issue	3,475,000	3,475,000	-	
1997 Bond Issue	17,395,000	17,395,000	-	
2001 Bond Issue	33,360,000	33,360,000	-	
2002 Bond Issue	17,305,000	17,305,000	-	
Unamortized Premium and Discount	1,520,683	1,676,886	(156,203)	
Unamortized Loss on Defeased Debt	(527,422)	(690,859)	163,436	
TOTAL LONG-TERM DEBT	80,098,261	80,091,028	7,233	0%
LIABILITIES PAYABLE FROM RESTRICTED ASSETS				
Accrued Interest Payable	1,372,632	1,372,632	-	0%
CURRENT LIABILITIES				
Warrants Outstanding	129,810	514,292	(384,483)	
Accounts Payable	12,938,101	12,764,769	173,332	
Customer Deposits	626,600	659,251	(32,650)	
Accrued Taxes Payable	2,255,584	2,202,688	52,896	
Other Current & Accrued Liabilities	2,086,575	1,449,788	636,787	
TOTAL CURRENT LIABILITIES	18,036,669	17,590,787	445,882	3%
DEFERRED CREDITS & OTHER LIABILITIES				
Deferred Revenue	-	12,783	(12,783)	
Other Liabilities	198,613	272,496	(73,883)	
TOTAL DEFERRED CREDITS & OTHER LIABILITIES	198,613	285,279	(86,665)	-30%
TOTAL NET ASSETS AND LIABILITIES	\$177,063,697	\$173,602,703	\$3,460,994	2%
CURRENT RATIO: (Current Assets / Current Liabilities)	2.50:1	2.18:1		
WORKING CAPITAL: (Current Assets less Current Liabilities)	\$27,095,109	\$20,686,770	\$6,408,339	31%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

ENERGY STATISTICAL DATA
CURRENT MONTH

	8/31/2004			8/31/2003	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$4,125,180	\$3,657,501	13%	\$4,351,420	-5%
Small General Service	755,502	725,256	4%	751,183	1%
Medium General Service	877,396	845,613	4%	881,203	0%
Large General Service	1,150,288	1,071,612	7%	1,097,363	5%
Large Industrial	217,905	222,396	-2%	217,179	0%
Small Irrigation	119,159	134,702	-12%	119,307	0%
Large Irrigation	2,184,455	2,616,925	-17%	2,195,013	0%
Street Lights	38,786	33,989	14%	37,778	3%
Security Lights	19,157	20,049	-4%	19,263	-1%
Unmetered Accounts	11,136	-		10,702	4%
Billed Revenues Before Taxes	\$9,498,963	\$9,328,044	2%	\$9,680,412	-2%
City Occupation Taxes	426,587	340,916	25%	431,072	-1%
Bad Debt Expense (.5% of retail sales)	(50,000)	(44,344)	13%	(51,000)	-2%
Unbilled Revenue	(570,000)	(570,000)	0%	(326,000)	75%
TOTAL SALES - REVENUE	\$9,305,550	\$9,054,616	3%	\$9,734,484	-4%
ENERGY SALES RETAIL - kWh					
Residential	55,286,524	53,043,015	4%	55,018,415	0%
Small General Service	11,760,180	10,969,475	7%	11,732,570	0%
Medium General Service	16,658,197	16,228,749	3%	16,861,962	-1%
Large General Service	23,034,440	21,638,370	6%	22,359,660	3%
Large Industrial	5,964,275	5,440,412	10%	5,169,375	15%
Small Irrigation	2,601,054	2,758,430	-6%	2,885,925	-10%
Large Irrigation	56,549,188	67,160,785	-16%	62,207,299	-9%
Street Lights	330,741	328,098	1%	316,950	4%
Security Lights	90,900	91,206	0%	90,882	0%
Unmetered Accounts	198,305	-		188,824	5%
TOTAL kWh SOLD	172,473,804	177,658,540	-3%	176,831,862	-2%
NET POWER COST					
BPA Power Costs					
Slice	\$3,376,865	\$1,671,602	102%	\$3,634,944	-7%
Pre-subscription/Block	2,346,107	2,113,598	11%	2,464,531	-5%
Subtotal	5,722,972	3,785,200	51%	6,099,475	-6%
Other Power Purchases	1,392,066	6,959,512	-80%	628,196	122%
Frederickson	2,045,707	5,252,523	-61%	1,601,311	28%
Transmission	539,770	539,779	0%	582,408	-7%
Ancillary	152,465	(135,809)	-212%	240,472	-37%
Generation	57,074	9,025	532%	81,305	-30%
Cost of Gas Sold from Storage	-	-		-	
Gross Power Costs	9,910,055	16,410,231	-40%	9,233,167	7%
Less Sales for Resale-Energy	(2,260,276)	(6,430,400)	-65%	(2,323,126)	-3%
Less Sales for Resale-Gas	(180,982)	-		(51,930)	249%
Less Transmission of Power for Others	(14,132)	-	n/a	(37,822)	-63%
NET POWER COSTS	\$7,454,665	\$9,979,831	-25%	\$6,820,289	9%
NET POWER - kWh					
BPA Power Costs					
Slice	90,092,000	118,714,000	-24%	109,716,000	-18%
Pre-subscription/Block	78,634,000	78,864,000	0%	79,968,000	-2%
Subtotal	168,726,000	197,578,000	-15%	189,684,000	-11%
Other Power Purchases	29,461,000	3,679,000	701%	20,322,000	45%
Frederickson	28,349,000	6,240,000	354%	24,274,000	17%
Generation	-	-		140,000	n/a
Gross Power kWh	226,536,000	207,497,000	9%	234,420,000	-3%
Less Sales for Resale	(48,622,000)	(21,864,000)	122%	(56,807,000)	-14%
Less Transmission Losses/Imbalance	(5,342,000)	-		(4,874,000)	
NET POWER - kWh	172,572,000	185,633,000	-7%	172,739,000	0%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$43.75	<i>Amended Budget</i>		\$39.39	11%
Net Power Cost	\$43.20	<i>does not have</i>		\$39.48	9%
BPA Power Cost	\$33.92	<i>Purchased Power</i>		\$32.16	5%
Sales for Resale	\$46.49	<i>MWh calculated.</i>		\$40.90	14%
ACTIVE SERVICE AGREEMENTS:					
Residential	36,232			35,677	2%
Small General Service	4,126			4,059	2%
Medium General Service	629			611	3%
Large General Service	118			112	5%
Large Industrial	3			3	0%
Small Irrigation	635			647	-2%
Large Irrigation	94			96	-2%
Street Lights	9			9	0%
Security Lights	1,462			1,461	0%
Unmetered Accounts	350			344	2%
TOTAL	43,658			43,019	1%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

ENERGY STATISTICAL DATA
CURRENT MONTH

	8/31/2004			8/31/2003	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$33,355,599	\$34,295,143	-3%	\$30,378,256	10%
Small General Service	5,142,181	5,109,314	1%	4,681,709	10%
Medium General Service	6,473,365	6,468,480	0%	6,084,616	6%
Large General Service	8,244,912	7,715,092	7%	7,522,465	10%
Large Industrial	1,627,930	1,782,674	-9%	1,723,060	-6%
Small Irrigation	614,345	629,734	-2%	600,792	2%
Large Irrigation	12,937,551	13,091,023	-1%	12,762,369	1%
Street Lights	310,305	271,911	14%	288,824	7%
Security Lights	154,819	160,381	-3%	146,747	6%
Unmetered Accounts	89,210	-		85,643	4%
Billed Revenues Before Taxes	\$68,950,219	\$69,523,752	-1%	\$64,274,483	7%
City Occupation Taxes	3,223,880	3,097,989	4%	2,920,286	10%
Bad Debt Expense (.5% of retail sales)	(367,000)	(363,291)	1%	(331,344)	11%
Unbilled Revenue	(1,593,000)	(1,593,000)	0%	(733,000)	117%
TOTAL SALES - REVENUE	\$70,214,098	\$70,665,450	-1%	\$66,130,424	6%
ENERGY SALES RETAIL - kWh					
Residential	432,625,617	436,636,872	-1%	404,147,779	7%
Small General Service	78,621,929	77,990,075	1%	75,157,422	5%
Medium General Service	113,130,494	111,416,155	2%	110,748,711	2%
Large General Service	154,385,240	144,103,153	7%	146,371,640	5%
Large Industrial	45,729,035	51,366,891	-11%	38,998,190	17%
Small Irrigation	11,633,095	11,967,794	-3%	12,337,968	-6%
Large Irrigation	309,479,181	318,101,814	-3%	327,274,234	-5%
Street Lights	2,632,488	2,535,357	4%	2,530,614	4%
Security Lights	728,244	710,391	3%	729,144	0%
Unmetered Accounts	1,582,457	-		1,474,444	7%
TOTAL kWh SOLD	1,150,547,780	1,154,828,501	0%	1,119,770,146	3%
NET POWER COST					
BPA Power Costs					
Slice					
Pre-subscription/Block	\$26,623,512	\$26,614,511	0%	\$27,626,528	-4%
Subtotal	10,575,141	10,628,011	0%	10,863,814	-3%
Other Power Purchases	37,198,653	37,242,521	0%	38,490,342	-3%
Frederickson	9,347,018	8,251,933	13%	10,286,660	-9%
Transmission	10,396,620	10,573,201	-2%	9,965,007	4%
Ancillary	4,320,049	4,317,735	0%	4,762,997	-9%
Generation	1,153,133	1,171,325	-2%	1,606,392	-28%
Cost of Gas Sold from Storage	657,268	598,508	10%	1,606,800	-59%
Gross Power Costs	-	-		-	
Less Sales for Resale-Energy	63,072,742	62,155,222	1%	66,718,198	-5%
Less Sales for Resale-Gas	(17,916,352)	(18,614,299)	-4%	(23,357,403)	-23%
Less Transmission of Power for Others	(1,117,787)	-		(506,360)	121%
	(109,237)	-	n/a	(194,937)	-44%
NET POWER COSTS	\$43,929,365	\$43,540,924	1%	\$42,659,498	3%
NET POWER - kWh					
BPA Power Costs					
Slice					
Pre-subscription/Block	887,671,000	1,024,037,000	-13%	905,611,000	-2%
Subtotal	475,846,000	478,422,000	-1%	481,072,000	-1%
Other Power Purchases	1,363,517,000	1,502,459,000	-9%	1,386,683,000	-2%
Frederickson	224,952,000	37,016,000	508%	302,561,000	-26%
Generation	92,640,000	22,880,000	305%	106,624,000	-13%
Gross Power kWh	486,000	-		2,433,000	-80%
Less Sales for Resale	1,681,595,000	1,562,355,000	8%	1,798,301,000	-6%
Less Transmission Losses/Imbalance	(478,013,000)	(348,813,000)	37%	(616,654,000)	-22%
	(31,239,000)	-		(35,055,000)	-11%
NET POWER - kWh	1,172,343,000	1,213,542,000	-3%	1,146,592,000	2%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$37.51	<i>Amended Budget does not have Purchased Power MWh calculated.</i>		\$37.10	1%
Net Power Cost	\$37.47			\$37.21	1%
BPA Power Cost	\$27.28			\$27.76	-2%
Sales for Resale	\$37.48			\$37.88	-1%
AVERAGE ACTIVE SERVICE AGREEMENTS:					
Residential	36,126			35,399	2%
Small General Service	4,109			4,021	2%
Medium General Service	625			611	2%
Large General Service	117			111	5%
Large Industrial	3			3	0%
Small Irrigation	636			643	-1%
Large Irrigation	95			96	-1%
Street Lights	9			9	0%
Security Lights	1,468			1,435	2%
Unmetered Accounts	351			342	3%
TOTAL	43,539			42,669	2%

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

8/31/2004			8/31/2003	
ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR

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													
2000	78,839,057	72,956,528	59,921,573	49,694,649	35,290,182	38,232,149	43,934,958	47,750,670	39,271,462	38,123,455	52,333,878	80,603,660	636,952,221
2001	91,021,870	73,214,922	58,908,161	49,955,997	40,721,217	35,077,960	42,617,886	41,740,036	44,908,439	37,444,068	43,791,917	58,360,247	617,762,720
2002	78,260,679	67,472,016	63,215,739	48,528,582	36,829,364	35,479,277	45,813,717	52,078,799	39,840,922	32,688,453	58,646,687	63,341,560	622,195,795
2003	70,762,126	63,058,694	53,956,939	41,224,425	34,932,517	38,600,894	46,593,769	55,018,415	44,889,874	35,420,901	51,987,892	68,171,638	604,618,084
2004	95,569,316	71,372,409	54,426,955	40,932,070	33,583,837	33,298,806	48,155,700	55,286,524	-	-	-	-	432,625,617
Small General Service													
2000	10,327,838	10,294,603	9,149,904	8,893,444	8,079,908	9,364,062	10,216,771	10,773,560	9,700,366	8,453,173	9,120,443	11,230,283	115,604,355
2001	12,401,356	10,454,475	8,925,514	8,483,066	8,029,066	9,608,839	9,990,818	9,607,801	10,235,535	8,633,168	8,029,214	8,705,420	113,104,272
2002	10,860,168	9,969,483	9,221,086	8,300,231	8,419,787	8,474,471	10,265,193	11,127,703	9,441,276	7,873,235	9,692,456	9,481,912	113,127,001
2003	10,203,571	9,506,724	8,380,341	7,917,852	8,064,068	9,017,065	10,335,231	11,732,570	10,278,135	9,045,764	8,996,193	9,775,935	113,253,449
2004	12,521,729	10,268,574	8,801,447	8,294,850	7,972,369	8,582,655	10,420,125	11,760,180	-	-	-	-	78,621,929
Medium General Service													
2000	14,650,811	14,729,291	12,802,507	12,293,384	12,936,931	13,451,728	13,927,975	15,454,348	14,195,398	13,054,578	14,281,860	15,524,940	167,303,751
2001	16,862,881	14,196,557	13,146,436	12,215,766	10,912,449	14,791,026	14,134,507	14,486,312	15,073,913	14,024,866	13,467,585	12,987,345	166,299,643
2002	15,219,114	14,305,349	12,615,570	12,110,835	12,233,610	12,048,120	14,500,846	15,371,121	14,419,070	13,187,748	14,453,741	13,731,857	164,196,981
2003	14,670,276	13,786,639	12,186,646	12,499,460	12,552,754	13,284,301	14,906,673	16,861,962	15,746,309	14,596,668	13,923,680	14,989,550	170,004,918
2004	16,247,598	14,515,280	12,880,552	12,543,850	12,073,921	13,104,210	15,106,886	16,658,197	-	-	-	-	113,130,494
Large General Service													
2000	18,859,720	19,588,130	19,316,490	17,934,120	19,451,120	18,174,590	19,755,720	23,534,380	22,533,210	23,403,620	26,281,090	18,690,060	247,522,250
2001	15,321,540	17,980,560	19,059,350	17,106,110	17,498,120	16,662,760	18,285,980	21,244,950	21,303,360	20,658,930	20,972,940	14,857,440	220,952,040
2002	17,389,940	18,535,990	18,318,680	16,533,280	17,646,630	16,228,230	17,573,210	20,984,580	18,988,270	21,282,120	18,809,630	17,334,520	219,625,080
2003	19,076,960	17,749,220	16,524,100	17,650,260	17,240,150	15,807,410	19,963,880	22,359,660	21,462,830	22,569,920	16,938,490	18,455,720	225,798,600
2004	19,172,300	18,662,420	18,015,560	20,827,940	16,873,710	17,332,910	20,465,960	23,034,440	-	-	-	-	154,385,240
Large Industrial													
2000	19,761,000	17,426,400	19,932,100	18,612,400	19,007,800	19,004,200	19,886,500	20,021,300	19,636,500	18,435,800	19,529,000	9,659,800	220,912,800
2001	9,736,100	8,666,600	9,686,040	7,896,500	6,850,655	4,179,995	2,254,045	1,620,930	1,828,285	3,899,360	7,089,790	7,188,410	70,896,710
2002	7,362,595	6,518,175	6,986,630	6,689,140	7,580,455	6,135,370	6,370,470	6,958,120	3,271,250	6,994,135	8,827,215	6,857,015	80,550,570
2003	6,942,500	5,919,975	5,117,845	1,764,720	5,645,145	4,727,575	3,711,055	5,169,375	6,443,635	1,780,585	4,583,000	6,248,395	58,053,805
2004	6,057,145	6,013,565	5,538,360	3,837,395	5,915,950	6,022,880	6,379,465	5,964,275	-	-	-	-	45,729,035
Small Irrigation													
2000	(3,600)	200	280	327,627	1,511,442	2,764,503	2,667,404	3,470,924	2,923,061	2,093,174	1,262,195	(100,263)	16,916,947
2001	106	-	(14,503)	276,126	2,239,145	3,129,673	2,914,477	3,225,453	2,736,127	1,380,276	63,749	797	15,951,426
2002	333,006	-	12,708	1,273,046	2,089,637	2,566,704	3,330,247	3,019,841	2,305,221	1,154,279	22,298	12,080	16,119,067
2003	3,847	4	357,399	1,197,357	1,851,265	2,689,866	3,352,305	2,258,925	2,258,355	1,185,073	82,103	9,813	15,873,312
2004	29	253	500,338	1,360,889	1,700,350	2,503,239	2,966,943	2,601,054	-	-	-	-	11,633,095
Large Irrigation													
2000	183,487	157,441	3,244,028	26,268,185	55,034,177	71,147,005	93,918,051	79,295,787	26,909,253	11,058,807	1,575,624	44,574	368,836,419
2001	281,638	169,490	6,957,206	18,571,715	55,639,086	71,996,221	83,472,269	62,496,249	40,401,846	18,109,454	1,438,385	197,782	359,731,341
2002	114,190	227,752	5,135,865	30,386,862	51,862,096	69,064,935	87,188,165	69,075,099	33,598,654	15,815,839	3,731,555	230,484	366,431,496
2003	102,971	262,310	6,821,163	23,522,423	55,479,051	87,552,514	91,326,503	62,207,299	31,902,318	22,164,779	4,431,578	221,942	385,994,851
2004	166,433	194,653	8,752,704	30,241,420	52,964,489	70,703,250	89,907,044	56,549,188	-	-	-	-	309,479,181
Street Lights													
2000	289,170	289,170	289,170	289,962	290,448	289,224	290,088	292,572	292,572	294,156	301,788	294,696	3,503,016
2001	296,766	298,206	298,458	298,566	293,508	294,568	295,274	294,568	295,627	288,917	282,559	310,462	3,547,479
2002	297,000	298,000	298,000	299,000	299,000	299,000	299,000	299,000	299,000	299,000	299,000	308,490	3,593,490
2003	315,366	316,194	316,086	316,356	315,816	316,752	317,094	316,950	317,976	320,928	319,074	318,318	3,806,910
2004	328,362	328,290	328,218	328,218	328,941	328,941	330,777	330,741	-	-	-	-	2,632,488

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													
2000	75,256	91,784	89,759	90,646	91,062	90,385	90,548	90,522	90,348	86,877	91,704	89,234	1,068,125
2001	88,861	88,761	87,266	86,810	91,462	91,792	92,013	91,792	92,123	90,031	88,050	96,745	1,085,706
2002	89,000	89,000	89,000	87,000	87,000	87,000	87,000	87,000	87,000	87,000	87,000	91,548	1,054,548
2003	91,422	91,530	91,422	91,134	90,918	90,918	90,918	90,882	91,062	91,008	91,188	91,224	1,093,626
2004	91,152	91,152	91,188	91,188	90,864	90,900	90,900	90,900	-	-	-	-	728,244
Unmetered													
2000	53,166	53,166	53,346	53,346	53,382	51,046	51,046	51,046	54,135	54,135	54,135	55,215	637,164
2001	55,389	55,389	55,389	55,461	53,684	53,684	53,684	53,684	53,684	53,684	53,684	53,684	651,100
2002	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	178,580	783,580
2003	182,879	182,879	182,878	182,878	184,606	184,750	184,750	188,824	190,120	195,662	195,663	197,736	2,253,625
2004	197,736	197,736	197,736	197,736	197,736	197,736	197,736	198,305	-	-	-	-	1,582,457
Total													
2000	143,035,905	135,586,713	124,799,157	134,457,763	151,746,452	172,568,892	204,739,061	200,735,109	135,606,305	115,057,775	124,831,717	136,092,199	1,779,257,048
2001	146,066,507	125,124,960	117,109,317	114,946,117	142,328,392	155,886,518	174,110,953	154,861,775	136,928,939	104,582,754	95,277,873	102,758,332	1,569,982,437
2002	129,980,692	117,470,765	115,948,278	124,262,976	137,102,579	150,438,107	185,482,848	179,056,263	122,305,663	99,436,809	114,624,582	111,568,046	1,587,677,608
2003	122,351,918	110,874,169	103,934,819	106,366,865	136,356,290	172,272,045	190,782,178	176,831,862	133,580,614	107,371,288	101,548,861	118,480,271	1,580,751,180
2004	150,351,800	121,644,332	109,533,058	118,655,556	131,702,167	152,165,527	194,021,536	172,473,804	-	-	-	-	1,150,547,780

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

CAPITAL ADDITIONS AND RETIREMENTS
CURRENT MONTH

	BALANCE 7/31/2004	ADDITIONS	RETIREMENTS	BALANCE 8/31/2004
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	322	-	-	322
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	57,780	-	-	57,780
GENERATION PLANT:				
Land & Land Rights	8,286	-	-	8,286
Structures & Improvements	1,083,268	-	-	1,083,268
Fuel Holders & Accessories	543	-	-	543
Other Electric Generation	19,400,532	-	-	19,400,532
Accessory Electric Equipment	8,610	-	-	8,610
Miscellaneous Power Plant Equipment	103,069	-	-	103,069
TOTAL	20,604,307	-	-	20,604,307
TRANSMISSION PLANT:				
Land & Land Rights	153,959	-	-	153,959
Clearing Land & Right Of Ways	10,521	-	-	10,521
Transmission Station Equipment	559,220	-	-	559,220
Towers & Fixtures	82,425	-	-	82,425
Poles & Fixtures	3,374,761	-	-	3,374,761
Overhead Conductor & Devices	2,859,389	-	-	2,859,389
TOTAL	7,040,276	-	-	7,040,276
DISTRIBUTION PLANT:				
Land & Land Rights	1,022,556	216	-	1,022,772
Structures & Improvements	228,831	-	-	228,831
Station Equipment	27,064,523	-	-	27,064,523
Poles, Towers & Fixtures	12,695,500	21,992	(12,851)	12,704,641
Overhead Conductor & Devices	8,905,008	7,096	(12,990)	8,899,114
Underground Conduit	20,825,919	130,227	-	20,956,146
Underground Conductor & Devices	26,472,717	168,475	(11,810)	26,629,382
Line Transformers	20,181,343	9,764	(81,244)	20,109,862
Services-Overhead	2,472,454	4,565	(737)	2,476,282
Services-Underground	12,024,050	63,754	(2,303)	12,085,502
Meters	4,112,896	11,715	-	4,124,611
Installations On Customer Premises	846,539	147	(1,566)	845,120
Street Lighting Equipment	1,025,341	-	-	1,025,341
SCADA System	1,171,302	-	-	1,171,302
TOTAL	139,048,980	417,951	(123,502)	139,343,430
GENERAL PLANT:				
Land & Land Rights	942,894	-	-	942,894
Structures & Improvements	14,059,431	-	-	14,059,431
Information Systems & Technology	5,251,656	-	-	5,251,656
Transportation Equipment	4,915,115	-	-	4,915,115
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	438,820	-	-	438,820
Laboratory Equipment	392,254	-	-	392,254
Communication Equipment	1,625,611	-	-	1,625,611
Broadband Equipment	4,277,722	22,493	-	4,300,215
Miscellaneous Equipment	41,984	-	-	41,984
Allowance for Funds Used During Construction	751,252	7,731	-	758,983
TOTAL	32,750,848	30,224	-	32,781,071
TOTAL ELECTRIC PLANT ACCOUNTS	199,502,191	448,175	(123,502)	199,826,864
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	1,562,193	106,432	-	1,668,625
TOTAL UTILITY PLANT BEFORE DEPRECIATION	201,452,973	554,607	(123,502)	201,884,078
CONSERVATION PROJECTS	1,012,627	3,625	(36,053)	980,199
TOTAL CAPITAL	\$202,465,600	\$558,232	(\$159,555)	\$202,864,277

(\$36,551) Budget

* The budget reflected in the August financial statements includes the budget amendments approved by the Commission at the August 24 meeting. The year-to-date impact of the revised budget for capital is reflected in the current month of August.

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

**CAPITAL ADDITIONS AND RETIREMENTS
YEAR TO DATE**

	BALANCE 12/31/2003	ADDITIONS	RETIREMENTS	BALANCE 8/31/2004
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	322	-	-	322
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	57,780	-	-	57,780
GENERATION PLANT:				
Land & Land Rights	17,611	(9,326)	-	8,286
Structures & Improvements	1,083,268	-	-	1,083,268
Fuel Holders & Accessories	543	-	-	543
Other Electric Generation	19,400,532	-	-	19,400,532
Accessory Electric Equipment	8,610	-	-	8,610
Miscellaneous Power Plant Equipment	103,069	-	-	103,069
TOTAL	20,613,632	(9,326)	-	20,604,307
TRANSMISSION PLANT:				
Land & Land Rights	153,959	-	-	153,959
Clearing Land & Right Of Ways	10,521	-	-	10,521
Transmission Station Equipment	559,220	-	-	559,220
Towers & Fixtures	82,425	-	-	82,425
Poles & Fixtures	3,368,079	8,902	(2,220)	3,374,761
Overhead Conductor & Devices	2,851,098	18,589	(10,298)	2,859,389
TOTAL	7,025,303	27,491	(12,518)	7,040,276
DISTRIBUTION PLANT:				
Land & Land Rights	1,016,057	6,715	-	1,022,772
Structures & Improvements	228,831	-	-	228,831
Station Equipment	26,191,768	872,755	-	27,064,523
Poles, Towers & Fixtures	12,412,589	362,306	(70,254)	12,704,641
Overhead Conductor & Devices	8,798,822	128,857	(28,564)	8,899,114
Underground Conduit	20,362,269	620,381	(26,504)	20,956,146
Underground Conductor & Devices	26,079,138	749,423	(199,179)	26,629,382
Line Transformers	19,920,526	270,581	(81,244)	20,109,862
Services-Overhead	2,462,379	26,613	(12,710)	2,476,282
Services-Underground	11,679,952	420,506	(14,957)	12,085,502
Meters	4,056,594	68,017	-	4,124,611
Installations On Customer Premises	841,309	11,426	(7,614)	845,120
Street Lighting Equipment	1,024,234	4,217	(3,110)	1,025,341
SCADA System	1,119,914	51,388	-	1,171,302
TOTAL	136,194,382	3,593,185	(444,138)	139,343,430
GENERAL PLANT:				
Land & Land Rights	942,894	-	-	942,894
Structures & Improvements	14,020,873	38,558	-	14,059,431
Information Systems & Technology	5,158,125	93,531	-	5,251,656
Transportation Equipment	5,064,017	59,095	(207,997)	4,915,115
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	438,820	-	-	438,820
Laboratory Equipment	386,832	5,423	-	392,254
Communication Equipment	1,625,734	(123)	-	1,625,611
Broadband Equipment	2,992,730	1,307,485	-	4,300,215
Miscellaneous Equipment	41,984	-	-	41,984
Allowance for Funds Used During Construction	705,002	53,981	-	758,983
TOTAL	31,431,119	1,557,949	(207,997)	32,781,071
TOTAL ELECTRIC PLANT ACCOUNTS	195,322,217	5,169,299	(664,653)	199,826,864
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	2,297,375	(628,749)	-	1,668,625
TOTAL UTILITY PLANT BEFORE DEPRECIATION	198,008,180	4,540,550	(664,653)	201,884,078
CONSERVATION PROJECTS	1,189,760	78,865	(288,426)	980,199
TOTAL CAPITAL	\$199,197,940	\$4,619,415	(\$953,079)	\$202,864,277
	\$6,874,275 Budget			

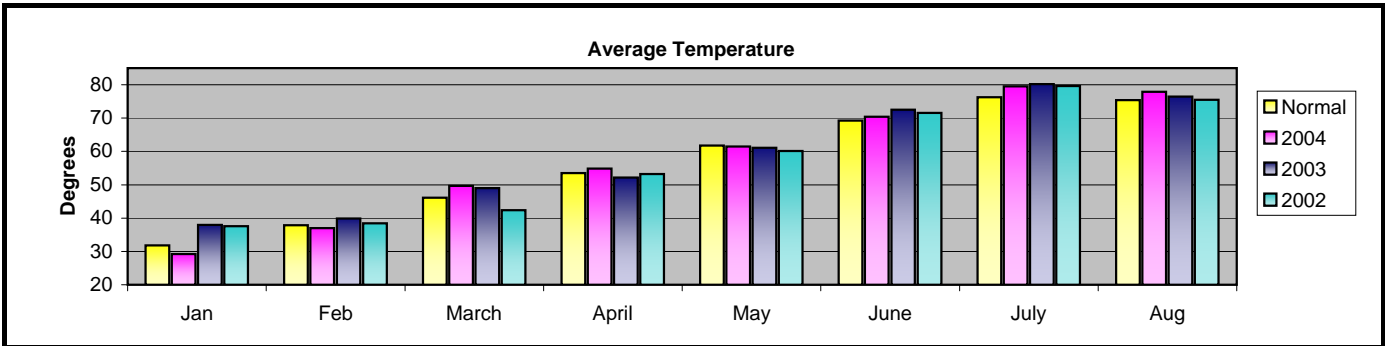
* The budget reflected in the August financial statements includes the budget amendments approved by the Commission at the August 24 meeting.

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

STATEMENT OF CASH FLOWS

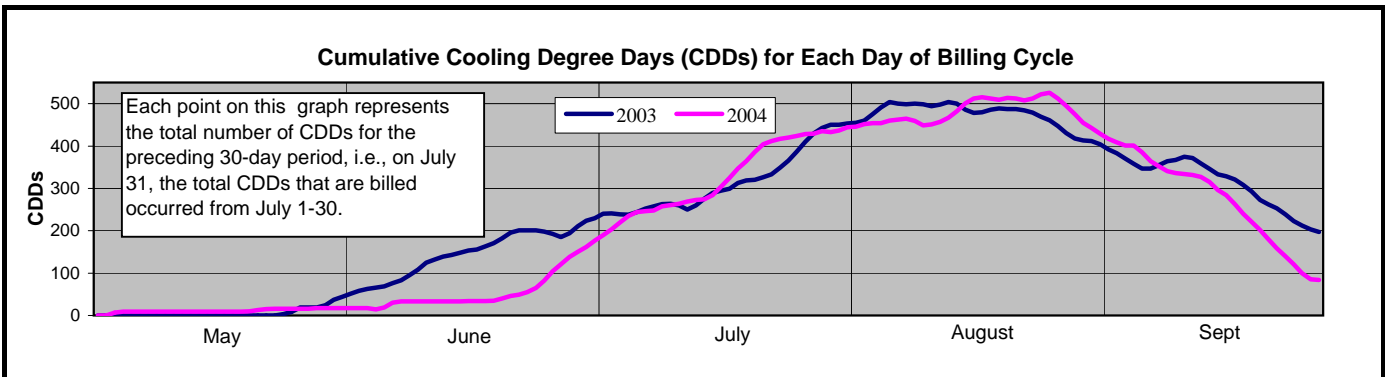
	YTD 8/31/2004	Monthly 8/31/2004
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Counterparties	\$90,589,234	\$11,976,915
Cash Paid to Suppliers, Employees, and Counterparties	(65,043,998)	(9,333,269)
Taxes Paid	(7,948,710)	(739,600)
Net Cash Provided by Operating Activities	17,596,526	1,904,053
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Capital Assets	(4,360,604)	(534,827)
Bond Issue Costs		0
Bond Principal Paid	(2,850,000)	(356,250)
Bond Interest Paid	(2,613,015)	(277,033)
Deferred Conservation Costs	(78,865)	(3,626)
Contributions in Aid of Construction	1,403,173	87,010
Sale of Assets	48,665	6,177
Net Cash Used by Capital and Related Financing Activities	(8,450,646)	(1,078,548)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Income	193,065	28,166
Proceeds from Sale of Investments	25,422,511	1,927,319
Purchase of Investments	(34,536,613)	(2,527,380)
Joint Venture Net Revenue (Expense)	(311,424)	(40,519)
Net Cash Provided (Used) by Investing Activities	(9,232,461)	(612,415)
NET INCREASE (DECREASE) IN CASH	(86,580)	213,090
CASH BALANCE, BEGINNING OF YEAR	3,146,688	2,847,018
CASH BALANCE, END OF YEAR	\$3,060,108	\$3,060,108
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$4,128,718	(\$1,163,212)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation & Amortization	6,170,052	771,257
Unbilled Revenues	1,593,000	570,000
Decrease (Increase) in Accounts Receivable	1,809,674	684,874
Decrease (Increase) in Inventories	(467,205)	(21,910)
Decrease (Increase) in Prepaid Expenses	(182,675)	52,675
Decrease (Increase) in Accrued Electric Revenue	581,406	(573,663)
Decrease (Increase) in Miscellaneous Assets	186,043	20,454
Decrease (Increase) in Deferred Purchased Power Expense	84,999	(195,380)
Decrease (Increase) in Deferred Regulatory Charges	75,745	0
Increase (Decrease) in Deferred Regulatory Credits	(299,665)	0
Increase (Decrease) in Warrants Outstanding	(116,533)	(125,675)
Increase (Decrease) in Accounts Payable	4,801,994	1,643,093
Increase (Decrease) in Accrued Taxes Payable	(537,238)	240,576
Increase (Decrease) in Customer Deposits	(32,972)	7,964
Increase (Decrease) in Other Current Liabilities	(123,235)	(7,074)
Increase (Decrease) in Deferred Credits	(75,582)	74
Net Cash Provided by (Used for) Operating Activities	\$17,596,526	\$1,904,053

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
WEATHER STATISTICS
AUGUST 31, 2004**



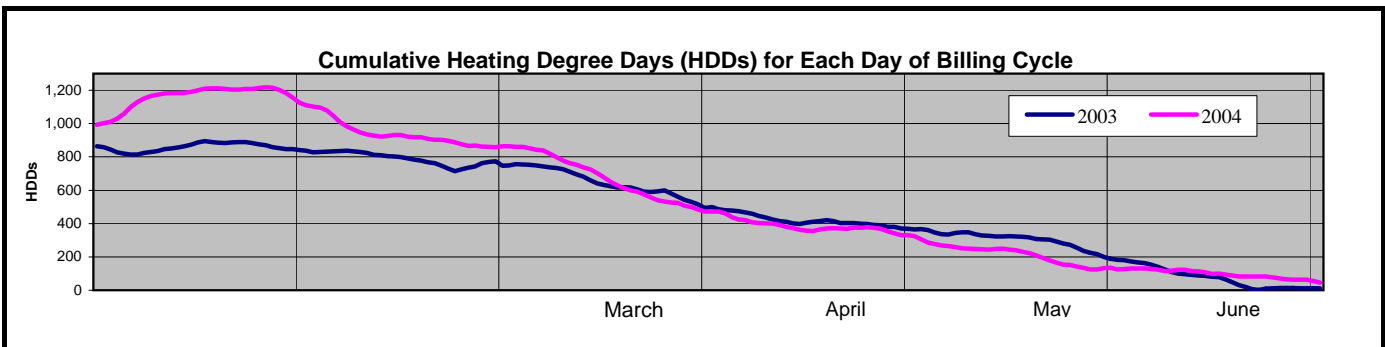
Average Temperature

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	31.8	37.9	46.1	53.5	61.8	69.3	76.3	75.4	65.9	53.0	40.1	31.7	53.6
2004	29.2	37.0	49.7	54.9	61.5	70.4	79.5	77.9					
2003	38.0	39.9	49.0	52.2	61.1	72.5	80.2	76.5	69.2	57.4	37.8	32.9	55.6
2002	37.6	38.4	42.4	53.2	60.1	71.6	79.6	75.5	66.3	50.4	41.0	37.2	54.4
2001	33.4	35.7	46.8	51.4	63.7	66.5	76.0	77.7	69.0	53.5	42.8	34.9	54.3
2000	32.9	38.7	44.7	55.4	61.2	69.9	75.5	74.0	63.6	52.1	34.0	29.7	52.6



Cooling Degree Days by Month

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2004	-	-	-	-	17	203	454	401					1,075
2003	-	-	-	-	58	234	475	358	174	32	-	-	1,331
2002	-	-	-	1	28	224	456	327	94	1	-	-	1,131
2001	-	-	-	7	98	100	343	390	150	4	-	-	1,092
2000	-	-	-	1	25	185	335	282	74	1	-	-	903



Heating Degree Days by Month

Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2004	1,110	818	473	304	127	41	-	-					2,873
2003	838	705	500	381	181	12	-	-	47	271	814	993	4,742
2002	854	745	698	359	181	28	1	1	54	454	714	865	4,954
2001	981	820	562	411	138	56	-	-	30	363	669	936	4,966
2000	995	760	630	288	143	35	8	1	115	400	931	1,093	5,399

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

August Highlights

August was an active month for fiber connections with five new users. The wireless sites for Canyon Lakes and Thompson Hill also had good activity with RSPs making connections. An interdepartmental team traveled to Manassas, Virginia and Washington DC to learn about Broadband over Power Lines (BPL) as a potential technology. BPL looks promising for Benton, and the team was impressed with what they learned. Benton PUD broadband team was asked by TRIDEC to meet with a potential new business doing site visits. The business would require significant bandwidth if they locate here.

<i>Operating Activity</i>	2004	ACTUALS												Budget	
	Budget	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec	YTD	Variance
OPERATING REVENUES	\$211,505														
Ethernet	-	\$5,357	\$5,257	\$7,139	\$6,811	\$7,607	\$8,165	\$7,985	\$6,866					\$55,188	
TDM	-	1,247	-	1,247	1,247	1,247	2,494	(1,271)	750					6,961	
Wireless	-	1,184	(611)	503	1,183	838	641	716	176					4,631	
Internet Transport Service	-	-	435	335	335	335	2,682	3,060	2,725					9,907	
<i>Total Operating Revenues</i>	211,505	7,788	5,081	9,224	9,576	10,027	13,982	10,490	10,517	-	-	-	-	76,686	134,819
OPERATING EXPENSES	310,939														
Marketing & Business Development	-	2,005	7,567	12,682	13,596	8,199	10,105	12,800	9,776					76,729	
General Expenses	-	1,598	2,262	1,189	3,958	1,130	817	1,417	5,198					17,569	
Other Maintenance	-	1,297	17,674	1,967	2,960	8,399	2,929	1,719	11,541					48,486	
NOC Maintenance	-	-	-	1,638	-	-	-	-	-					1,638	
Wireless Maintenance	-	-	-	942	844	2,990	22,646	2,125	390					29,938	
Depreciation	147,000	16,596	16,596	16,596	16,596	16,596	16,596	16,596	16,596					132,767	
<i>Total Operating Expenses</i>	457,939	21,495	44,099	35,014	37,954	37,314	53,093	34,656	43,501	-	-	-	-	307,126	150,813
OPERATING INCOME (LOSS)	(246,434)	(13,707)	(39,019)	(25,790)	(28,378)	(27,287)	(39,111)	(24,166)	(32,983)	-	-	-	-	(230,440)	15,994
NONOPERATING EXPENSES															
Internal Interest due to Power Business Unit*	(236,930)	(21,764)	(23,215)	(23,191)	(23,435)	(24,543)	(23,113)	(22,506)	(23,823)					(185,590)	51,340
CAPITAL CONTRIBUTIONS															
	-	235	-	-	-	-	7,965	3,900	-					12,101	12,101
INTERNAL NET INCOME (LOSS)	(\$483,364)	(\$35,235)	(\$62,234)	(\$48,981)	(\$51,813)	(\$51,830)	(\$54,259)	(\$42,772)	(\$56,806)	\$0	\$0	\$0	\$0	(\$403,930)	\$79,434
EXTERNAL COSTS															
NoaNet Member Assessments	\$431,500	\$0	\$54,415	\$54,415	\$40,519	\$40,519	\$40,519	\$40,519	\$40,519					\$311,424	\$120,076

* Interest budget is per Broadband Business Plan

<i>Capital Activity</i>	2004	ACTUALS												Budget	
	Budget	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec	YTD	Variance
CAPITAL EXPENDITURES	\$1,173,960	\$43,754	\$54,468	\$56,910	\$67,694	\$117,036	\$84,773	\$90,664	\$163,362					\$678,663	\$495,297