

FINANCIAL STATEMENTS

March 2004

(Unaudited)

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Financial Highlights

March 2004



Issue date: 4/19/04

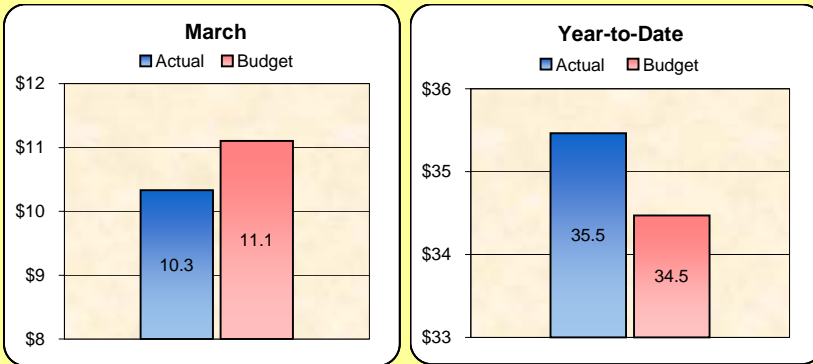
Financial highlights for the month of March include:

- District operations resulted in net income of \$554,000 for the month, bringing year-to-date net income to \$3.8 million.
- Retail kWh billed in March exceeded last year by 5%, and cumulative heating degree days were 4% higher than last March.
- Retail revenues of \$7.6 million were below budget by 16% due to a budgetary variance in the residential customer class and a timing difference for the facility charge to the large irrigation customer class that was billed in February but budgeted in March.
- Net power supply costs were below budget estimates for the month by 4% or \$147,000.
 - Slice system generation was 76% of normal causing other power purchases to be higher than anticipated. The lower than normal slice generation provided the District with 8% fewer kWh than budgeted.
 - The Frederickson plant remained idle throughout March with no opportunities for economic dispatch.
 - Sales for resale of \$2.6 million for the month exceeded budget projections and brought an average price of \$41 per MWh.
- Other operating expenses before taxes and depreciation exceeded budget estimates by 6% or \$70,000.
- Capital expenditures of \$603,000 for the month were below budget projections by \$382,000.

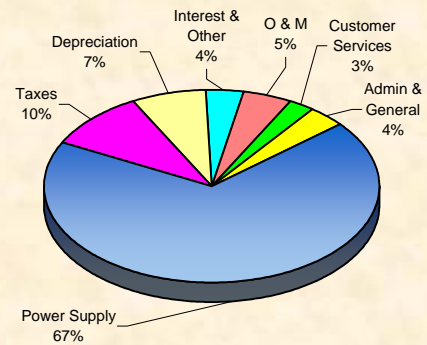
Actual Results	(in thousands of dollars)												Annual Budget		
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		Total	
Retail Revenues	\$10,280	\$9,607	\$7,602											\$27,489	\$104,803
Sales for Resale	\$2,058	\$2,679	\$2,603											\$7,340	\$16,912
Power Supply	\$7,832	\$7,596	\$6,554											\$21,981	\$80,257
Other Expenses	\$3,095	\$2,946	\$2,925											\$8,965	\$35,550
Operating Income (Loss)	\$1,762	\$1,904	\$851											\$4,518	\$7,484
Net Income (Loss)															
Actual	\$1,504	\$1,757	\$554											\$3,816	
Budget	\$2,140	\$1,830	\$1,853											\$5,823	\$4,662
Load Statistics															
aMW - Retail Sales	202	175	147											175	184
aMW - Sales for Resale	51	87	85											74	50
aMW Purchased - BPA	210	215	203											209	238
aMW Purchased - Other	53	46	30											41	9
aMW Generated - CT	-	-	-											-	-
Cost per MWh - BPA	\$30.75	\$31.04	\$28.85											\$30.22	\$28.51
Cost per MWh - Total	\$40.85	\$41.89	\$37.76											\$40.21	\$37.02

Total Operating Revenue

(in millions of dollars)

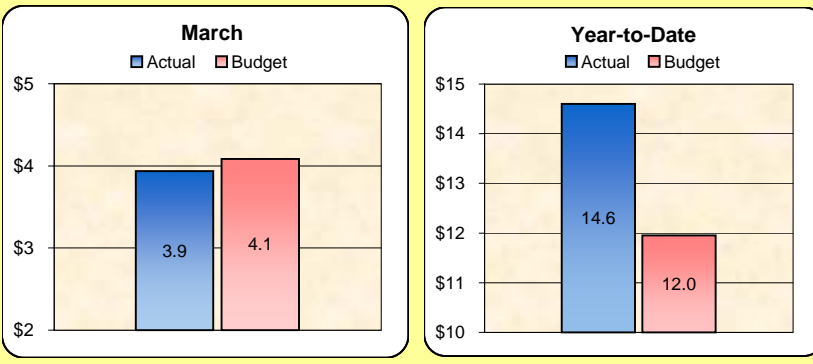


Total Expenses



Net Power Supply Costs

(in millions of dollars)



Key Ratios

Current Ratio	2.91 : 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

Other Statistics

Working Capital	\$ 29.2 million
Net Utility Plant	\$ 122.9 million
Long-Term Debt	\$ 80.1 million
Rate Stabilization Account	\$ 2.9 million
Contingency & Replacement Account	\$ 5.3 million
Construction Account	\$ 1.2 million
Bond Reserve & Sinking Accounts	\$ 4.4 million
Employees (FTE's)	157.8

PUBLIC UTILITY DISTRICT NO.1 OF BENTON COUNTY
COMPARATIVE INCOME STATEMENT
CURRENT MONTH

	03/31/2004			04/01/2003	
	ACTUAL	OPERATING BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$7,601,573	\$9,031,345	-16%	\$7,457,869	2%
Energy Sales for Resale	2,603,248	1,953,643	33%	4,934,867	-47%
Transmission of Power for Others	13,684	-	n/a	24,683	-45%
Broadband Revenue	9,224	31,250	-70%	4,160	122%
Products and Services	7,634	6,621	15%	8,181	-7%
Other Electric Revenue	94,358	79,709	18%	74,940	26%
TOTAL OPERATING REVENUES	10,329,721	11,102,568	-7%	12,504,700	-17%
OPERATING EXPENSES					
Purchased Power	5,866,852	5,217,035	12%	7,943,103	-26%
Purchased Transmission and Ancillary Services	590,135	710,185	-17%	785,729	-25%
Generation	96,733	110,120	-12%	180,057	-46%
Total Power Supply	6,553,720	6,037,340	9%	8,908,889	-26%
Transmission Operation & Maintenance	8,114	7,011	16%	10,665	-24%
Distribution Operation & Maintenance	570,562	502,188	14%	488,096	17%
Broadband Expense	18,418	41,170	-55%	38,308	-52%
Products and Services	36,421	19,555	86%	45,079	-19%
Customer Accounting & Collections	202,308	168,919	20%	168,041	20%
Public Purposes	34,496	46,057	-25%	33,056	4%
Administrative & General	392,812	408,390	-4%	460,468	-15%
Subtotal before Taxes & Depreciation	1,263,130	1,193,290	6%	1,243,712	2%
Taxes	890,412	1,001,957	-11%	864,817	3%
Depreciation & Amortization	771,257	781,639	-1%	737,431	5%
Total Other Operating Expenses	2,924,799	2,976,886	-2%	2,845,960	3%
TOTAL OPERATING EXPENSES	9,478,519	9,014,226	5%	11,754,849	-19%
OPERATING INCOME (LOSS)	851,202	2,088,342	-59%	749,851	14%
NONOPERATING REVENUES & EXPENSES					
Interest Income	23,086	20,833	11%	23,989	-4%
Interest Expense	(337,687)	(321,799)	5%	(334,341)	1%
Debt Discount & Expense Amortization	(9,600)	(9,535)	1%	(21,423)	-55%
Loss in Joint Ventures	(54,415)	(35,958)	51%	(63,051)	-14%
TOTAL NONOPERATING REVENUES & EXPENSES	(378,617)	(346,459)	9%	(394,826)	-4%
NET INCOME (LOSS) BEFORE CONTRIBUTIONS	472,585	1,741,883	-73%	355,025	33%
CAPITAL CONTRIBUTIONS	81,665	111,277	-27%	29,352	178%
NET INCOME (LOSS)	\$554,250	\$1,853,160	-70%	\$384,377	44%

PUBLIC UTILITY DISTRICT NO.1 OF BENTON COUNTY
COMPARATIVE INCOME STATEMENT
YEAR TO DATE

	03/31/2004			04/01/2003	
	ACTUAL	OPERATING BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$27,488,645	\$26,524,943	4%	\$22,681,148	21%
Energy Sales for Resale	7,340,157	7,322,894	0%	11,139,322	-34%
Transmission of Power for Others	41,115	-	n/a	55,986	-27%
Broadband Revenue	22,093	93,750	-76%	6,575	n/a
Products and Services	21,747	19,863	9%	24,191	-10%
Other Electric Revenue	550,234	508,505	8%	499,944	10%
TOTAL OPERATING REVENUES	35,463,992	34,469,955	3%	34,407,166	3%
OPERATING EXPENSES					
Purchased Power	19,751,090	16,865,637	17%	23,248,663	-15%
Purchased Transmission and Ancillary Services Generation	1,956,817	2,144,076	-9%	2,248,641	-13%
	273,364	266,392	3%	431,915	-37%
Total Power Supply	21,981,271	19,276,105	14%	25,929,219	-15%
Transmission Operation & Maintenance	29,142	19,045	53%	38,164	-24%
Distribution Operation & Maintenance	1,387,446	1,424,549	-3%	1,382,583	0%
Broadband Expense	50,821	123,469	-59%	65,825	-23%
Products and Services	107,156	57,452	87%	131,341	-18%
Customer Accounting & Collections	599,068	534,532	12%	562,613	6%
Public Purposes	97,438	135,320	-28%	95,304	2%
Administrative & General	1,184,701	1,098,652	8%	1,143,193	4%
Subtotal before Taxes & Depreciation	3,455,771	3,393,019	2%	3,419,023	1%
Taxes	3,195,665	2,927,315	9%	2,624,971	22%
Depreciation & Amortization	2,313,770	2,344,930	-1%	2,155,434	7%
Total Other Operating Expenses	8,965,206	8,665,264	3%	8,199,429	9%
TOTAL OPERATING EXPENSES	30,946,477	27,941,369	11%	34,128,648	-9%
OPERATING INCOME (LOSS)	4,517,515	6,528,586	-31%	278,518	n/a
NONOPERATING REVENUES & EXPENSES					
Interest Income	61,552	62,503	-2%	77,800	-21%
Interest Expense	(1,011,354)	(965,392)	5%	(1,003,024)	1%
Debt Discount & Expense Amortization	(28,800)	(28,603)	1%	(64,269)	-55%
Loss in Joint Ventures	(108,830)	(107,878)	1%	(82,076)	33%
TOTAL NONOPERATING REVENUES & EXPENSES	(1,087,432)	(1,039,370)	5%	(1,071,570)	1%
NET INCOME (LOSS) BEFORE CONTRIBUTIONS	3,430,082	5,489,216	-38%	(793,052)	n/a
CAPITAL CONTRIBUTIONS	385,559	333,835	15%	441,688	-13%
NET INCOME (LOSS)	\$3,815,641	\$5,823,051	-34%	(\$351,364)	n/a

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
2004 INCOME STATEMENT
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										\$27,488,645
Energy Sales for Resale	2,057,739	2,679,171	2,603,248										7,340,158
Transmission of Power for Others	13,747	13,684	13,684										41,115
Broadband Revenue	7,788	5,081	9,224										22,093
Products and Services	6,894	7,219	7,634										21,747
Other Electric Revenue	321,841	134,035	94,358										550,234
TOTAL OPERATING REVENUES	12,688,451	12,445,820	10,329,721	-	-	-	-	-	-	-	-	-	35,463,992
OPERATING EXPENSES													
Purchased Power	7,188,029	6,696,208	5,866,852										19,751,089
Purchased Transmission & Ancillary Svcs.	584,160	782,522	590,135										1,956,817
Generation	59,339	117,293	96,733										273,365
Total Power Supply	7,831,528	7,596,023	6,553,720	-	-	-	-	-	-	-	-	-	21,981,271
Transmission Operation & Maint.	10,378	10,650	8,114										29,142
Distribution Operation & Maint.	392,526	424,358	570,562										1,387,446
Broadband Expense	4,899	27,503	18,418										50,820
Products, Services and Marketing	35,766	34,969	36,421										107,156
Customer Accounting & Collections	217,233	179,527	202,308										599,068
Public Purposes	28,672	34,270	34,496										97,438
Administrative & General	375,708	416,181	392,812										1,184,701
Subtotal before Taxes & Depreciation	1,065,182	1,127,458	1,263,131	-	-	-	-	-	-	-	-	-	3,455,771
Taxes	1,254,292	1,050,961	890,412										3,195,665
Depreciation & Amortization	775,127	767,386	771,257										2,313,770
Total Other Operating Expenses	3,094,601	2,945,805	2,924,800	-	-	-	-	-	-	-	-	-	8,965,206
TOTAL OPERATING EXPENSES	10,926,129	10,541,828	9,478,520	-	-	-	-	-	-	-	-	-	30,946,477
OPERATING INCOME (LOSS)	1,762,322	1,903,992	851,201	-	-	-	-	-	-	-	-	-	4,517,515
NONOPERATING REVENUES & EXPENSES													
Interest Income	18,153	20,314	23,086										61,553
Interest Expense	(337,258)	(336,409)	(337,687)										(1,011,354)
Debt Discount & Expense Amortization	(9,600)	(9,600)	(9,600)										(28,800)
Loss in Joint Ventures	(910)	(53,505)	(54,415)										(108,830)
TOTAL NONOPERATING REV/EXP	(329,615)	(379,200)	(378,616)	-	-	-	-	-	-	-	-	-	(1,087,431)
NET INCOME (LOSS) BEFORE CONTRIBUTIONS	1,432,707	1,524,792	472,585	-	-	-	-	-	-	-	-	-	3,430,084
CAPITAL CONTRIBUTIONS	71,365	232,528	81,665										385,558
NET INCOME (LOSS)	\$1,504,072	\$1,757,320	\$554,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,815,642

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
COMPARATIVE BALANCE SHEET
ASSETS

	03/31/2004	03/31/2003	Increase/(Decrease)	
			Amount	Percent
UTILITY PLANT				
Electric Plant Accounts	\$197,685,414	\$187,291,061	\$10,394,353	
Plant Held for Future Use	388,589	388,589	-	
Construction Work in Progress	1,165,755	2,654,572	(1,488,817)	
Accumulated Depreciation	(76,372,505)	(68,636,692)	(7,735,814)	
NET UTILITY PLANT	122,867,253	121,697,531	1,169,722	1%
RESTRICTED ASSETS				
Bond Fund Principal & Interest	3,563,166	1,751,057	1,812,108	
Bond Reserve	812,537	812,537	-	
Construction Account	1,190,254	9,924,893	(8,734,639)	
TOTAL RESTRICTED ASSETS	5,565,957	12,488,487	(6,922,531)	-55%
LONG-TERM ASSETS				
Ownership Interest in PRM	435,815	589,372	(153,557)	
CURRENT ASSETS				
Cash and Working Funds	2,501,927	4,692,406	(2,190,479)	
Temporary Investments	22,817,747	9,203,264	13,614,484	
Accounts Receivable, net	8,623,185	7,103,543	1,519,642	
Accrued Unbilled Revenue	2,617,000	2,294,000	323,000	
Notes Receivable	-	211,816	(211,816)	
Inventory Materials & Supplies	3,757,134	3,637,002	120,132	
Prepayments	318,738	215,156	103,581	
Accrued Interest Receivable	-	67,021	(67,021)	
Accrued Electric Revenue	2,108,869	3,989,250	(1,880,381)	
TOTAL CURRENT ASSETS	42,744,600	31,413,456	11,331,143	36%
DEFERRED CHARGES				
Unamortized Debt Expense	1,231,077	1,377,779	(146,702)	
Preliminary Surveys	-	-	-	
Deferred Regulatory Charges	(26,771)	2,095,149	(2,121,920)	
Deferred Purchased Power Costs	620,182	52,562	567,620	
Deferred Conservation Costs	1,084,787	1,299,674	(214,887)	
Other Deferred Charges	(95,424)	-	(95,424)	
TOTAL DEFERRED CHARGES	2,813,850	4,825,163	(2,011,313)	-42%
TOTAL ASSETS	\$174,427,474	\$171,014,009	\$3,413,465	2%

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
COMPARATIVE BALANCE SHEET
EQUITY AND LIABILITIES**

	03/31/2004	03/31/2003	Increase/(Decrease)	
			Amount	Percent
NET ASSETS				
Invested in Capital Assets, Net of Related Debt Unrestricted	\$46,608,769 31,911,572	\$52,444,464 20,046,572	(\$5,835,695) 11,865,000	
TOTAL NET ASSETS	78,520,341	72,491,036	6,029,305	8%
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	1,582,060	1,753,095	(171,035)	
Unamortized Loss on Defeased Debt	(578,410)	(810,290)	231,880	
TOTAL LONG-TERM DEBT	80,108,650	80,047,805	60,845	0%
LIABILITIES PAYABLE FROM RESTRICTED ASSETS				
Accrued Interest Payable	1,715,791	1,693,749	22,042	1%
CURRENT LIABILITIES				
Warrants Outstanding	93,735	490,365	(396,630)	
Accounts Payable	7,154,056	8,771,857	(1,617,801)	
Customer Deposits	642,406	486,520	155,886	
Accrued Taxes Payable	3,353,500	4,389,042	(1,035,543)	
Other Current & Accrued Liabilities	2,263,929	1,613,336	650,593	
TOTAL CURRENT LIABILITIES	13,507,625	15,751,121	(2,243,495)	-14%
DEFERRED CREDITS & OTHER LIABILITIES				
Deferred Revenue	-	211,816	(211,816)	
Deferred Regulatory Credits	299,665	-	299,665	
Other Liabilities	275,402	818,484	(543,081)	
Equity Position in Joint Venture	-	-	-	
TOTAL DEFERRED CREDITS & OTHER LIABILITIES	575,067	1,030,299	(455,232)	-44%
TOTAL NET ASSETS AND LIABILITIES	\$174,427,474	\$171,014,009	\$3,413,465	2%
CURRENT RATIO: (Current Assets / Current Liabilities)	3.16:1	1.99:1		
WORKING CAPITAL: (Current Assets less Current Liabilities)	\$29,236,974	\$15,662,336	\$13,574,639	87%

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

	3/31/2004			3/31/2003	
	ACTUAL	OPERATING BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$4,295,387	\$5,086,669	-16%	\$4,034,421	6%
Small General Service	581,086	621,611	-7%	526,298	10%
Medium General Service	796,702	830,778	-4%	747,995	7%
Large General Service	1,060,433	1,069,099	-1%	922,121	15%
Large Industrial	181,539	230,440	-21%	248,099	-27%
Small Irrigation	106,059	73,747	44%	87,243	22%
Large Irrigation	661,005	1,197,063	-45%	1,307,542	-49%
Street Lights	38,542	33,989	13%	35,556	8%
Security Lights	19,373	20,047	-3%	18,285	6%
Unmetered Accounts	11,166	-		10,702	4%
Billed Revenues Before Taxes	\$7,751,290	\$9,163,442	-15%	\$7,938,262	-2%
City Occupation Taxes	413,283	442,856	-7%	376,223	10%
Bad Debt Expense (.5% of retail sales)	(41,000)	(52,954)	-23%	(41,616)	-1%
Unbilled Revenue	(522,000)	(522,000)	0%	(815,000)	-22%
TOTAL SALES - REVENUE	\$7,601,573	\$9,031,344	-16%	\$7,457,869	0%
ENERGY SALES RETAIL - kWh					
Residential	54,426,955	64,561,261	-16%	53,956,939	1%
Small General Service	8,801,447	9,433,655	-7%	8,380,341	5%
Medium General Service	12,880,552	12,907,653	0%	12,186,646	6%
Large General Service	18,015,560	18,354,474	-2%	16,524,100	9%
Large Industrial	5,538,360	6,734,933	-18%	5,117,845	8%
Small Irrigation	500,338	12,593	3873%	357,399	40%
Large Irrigation	8,752,704	5,282,423	66%	6,821,163	28%
Street Lights	328,218	314,870	4%	316,086	4%
Security Lights	91,188	88,328	3%	91,422	0%
Unmetered Accounts	197,736	-		182,878	8%
TOTAL kWh SOLD	109,533,058	117,690,189	-7%	103,934,819	5%
NET POWER COST					
BPA Power Costs					
Slice	\$3,393,687	\$3,411,458	-1%	\$3,773,009	-10%
Pre-subscription/Block	966,122	991,062	-3%	996,880	-3%
Subtotal	4,359,809	4,402,519	-1%	4,769,889	-9%
Other Power Purchases	837,533	157,567	432%	1,191,222	-30%
Frederickson	669,511	656,949	2%	1,981,992	-66%
Transmission	539,810	539,708	0%	581,378	-7%
Ancillary	50,325	170,479	-70%	204,351	-75%
Generation	96,733	110,120	-12%	180,057	-46%
Cost of Gas Sold from Storage	-	-		-	
Gross Power Costs	6,553,720	6,037,343	9%	8,908,889	-26%
Less Sales for Resale-Energy	(2,603,248)	(1,953,643)	33%	(4,525,637)	-42%
Less Sales for Resale-Gas	-	-		(409,230)	-100%
Less Transmission of Power for Others	(13,684)	-	n/a	(24,683)	-45%
NET POWER COSTS	\$3,936,789	\$4,083,700	-4%	\$3,949,339	0%
NET POWER - kWh					
BPA Power Costs					
Slice	106,825,000	119,363,000	-11%	112,953,000	-5%
Pre-subscription/Block	44,304,000	44,640,000	-1%	45,696,000	-3%
Subtotal	151,129,000	164,003,000	-8%	158,649,000	-5%
Other Power Purchases	22,452,000	3,679,000	510%	35,404,000	-37%
Frederickson	-	-		13,200,000	-100%
Generation	-	-		53,000	n/a
Gross Power kWh	173,581,000	167,682,000	4%	207,306,000	-16%
Less Sales for Resale	(63,537,000)	(45,560,000)	39%	(102,180,000)	-38%
Less Transmission Losses/Imbalance	(3,355,000)	-		(4,079,000)	
NET POWER - kWh	105,783,000	122,122,000	-13%	101,047,000	5%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$37.76	\$36.00	5%	\$42.97	-12%
Net Power Cost	\$36.90	\$33.44	11%	\$39.08	-5%
BPA Power Cost	\$28.85	\$26.84	7%	\$30.07	-4%
Sales for Resale	\$40.97	\$42.88	-4%	\$44.29	-7%
ACTIVE SERVICE AGREEMENTS:					
Residential	36,050			35,280	2%
Small General Service	4,108			4,002	3%
Medium General Service	624			610	2%
Large General Service	115			111	4%
Large Industrial	3			3	0%
Small Irrigation	636			638	0%
Large Irrigation	95			96	-1%
Street Lights	9			9	0%
Security Lights	1,474			1,423	4%
Unmetered Accounts	351			341	3%
TOTAL	43,465			42,513	2%

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

	3/31/2004			3/31/2003	
	ACTUAL	OPERATING BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$17,106,711	\$16,693,388	2%	\$13,537,750	26%
Small General Service	2,055,897	2,005,352	3%	1,711,166	20%
Medium General Service	2,688,342	2,681,160	0%	2,366,135	14%
Large General Service	3,240,381	3,141,159	3%	2,897,263	12%
Large Industrial	623,847	680,330	-8%	738,540	-16%
Small Irrigation	106,613	75,099	42%	86,849	23%
Large Irrigation	1,490,349	1,225,796	22%	1,320,368	13%
Street Lights	116,841	101,967	15%	106,412	10%
Security Lights	58,747	60,142	-2%	53,979	9%
Unmetered Accounts	33,498	-		32,133	4%
Billed Revenues Before Taxes	\$27,521,227	\$26,664,394	3%	\$22,850,594	20%
City Occupation Taxes	1,496,418	1,417,326	6%	1,216,898	23%
Bad Debt Expense (.5% of retail sales)	(146,000)	(173,783)	-16%	(118,344)	23%
Unbilled Revenue	(1,383,000)	(1,383,000)	0%	(1,268,000)	18%
TOTAL SALES - REVENUE	\$27,488,645	\$26,524,937	4%	\$22,681,148	21%
ENERGY SALES RETAIL - kWh					
Residential	221,368,680	213,395,818	4%	187,777,759	18%
Small General Service	31,591,750	30,743,482	3%	28,090,636	12%
Medium General Service	43,643,430	43,115,682	1%	40,643,561	7%
Large General Service	55,850,280	54,350,601	3%	53,350,280	5%
Large Industrial	17,609,070	20,115,642	-12%	17,980,320	-2%
Small Irrigation	500,620	33,883	1377%	361,250	39%
Large Irrigation	9,113,790	5,633,958	62%	7,186,444	27%
Street Lights	984,870	943,553	4%	947,646	4%
Security Lights	273,492	264,688	3%	274,374	0%
Unmetered Accounts	593,208	-		548,636	8%
TOTAL kWh SOLD	381,529,190	368,597,307	4%	337,160,906	13%
NET POWER COST					
BPA Power Costs					
Slice	\$10,172,246	\$10,234,373	-1%	\$11,115,377	-8%
Pre-subscription/Block	3,616,035	3,667,903	-1%	3,718,320	-3%
Subtotal	13,788,281	13,902,276	-1%	14,833,697	-7%
Other Power Purchases					
Frederickson	3,020,271	484,362	524%	3,842,585	-21%
Transmission	2,942,538	2,479,002	19%	4,572,381	-36%
Ancillary	1,619,515	1,619,124	0%	1,745,361	-7%
Generation	337,302	524,949	-36%	503,280	-33%
Cost of Gas Sold from Storage	273,364	266,385	3%	431,915	-37%
Gross Power Costs	21,981,271	19,276,098	14%	25,929,219	-15%
Less Sales for Resale-Energy	(7,270,449)	(7,322,895)	-1%	(10,684,892)	-32%
Less Sales for Resale-Gas	(69,708)	-		(454,430)	-85%
Less Transmission of Power for Others	(41,115)	-	n/a	(55,986)	-27%
NET POWER COSTS	\$14,599,999	\$11,953,203	22%	\$14,733,912	-1%
NET POWER - kWh					
BPA Power Costs					
Slice	308,808,000	376,040,000	-18%	303,561,000	2%
Pre-subscription/Block	147,504,000	147,576,000	0%	151,152,000	-2%
Subtotal	456,312,000	523,616,000	-13%	454,713,000	0%
Other Power Purchases					
Frederickson	70,609,000	11,544,000	512%	101,735,000	-31%
Generation	19,700,000	10,400,000	89%	47,550,000	-59%
Gross Power kWh	546,621,000	545,560,000	0%	604,124,000	-10%
Less Sales for Resale	(161,965,000)	(161,228,000)	0%	(259,985,000)	-38%
Less Transmission Losses/Imbalance	(9,162,000)	-		(12,293,000)	
NET POWER - kWh	374,588,000	384,332,000	-3%	331,846,000	13%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$40.21	\$35.33	14%	\$42.92	-6%
Net Power Cost	\$38.88	\$31.10	25%	\$44.40	-12%
BPA Power Cost	\$30.22	\$26.55	14%	\$32.62	-7%
Sales for Resale	\$44.89	\$45.42	-1%	\$41.10	9%
AVERAGE ACTIVE SERVICE AGREEMENTS:					
Residential	36,026			35,264	2%
Small General Service	4,095			4,001	2%
Medium General Service	622			610	2%
Large General Service	115			110	5%
Large Industrial	3			3	0%
Small Irrigation	637			639	0%
Large Irrigation	96			96	0%
Street Lights	9			9	0%
Security Lights	1,471			1,417	4%
Unmetered Accounts	351			341	3%
TOTAL	43,426			42,489	2%

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	-	-	-	-	-	-	-	-	-	221,368,680
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	-	-	-	-	-	-	-	-	-	31,591,750
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	-	-	-	-	-	-	-	-	-	43,643,430
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	-	-	-	-	-	-	-	-	-	55,850,280
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	-	-	-	-	-	-	-	-	-	17,609,070
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	2,885,925	2,258,355	1,185,073	82,103	9,813	15,873,312
2004	29	253	500,338	-	-	-	-	-	-	-	-	-	500,620
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	-	-	-	-	-	-	-	-	-	9,113,790
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	-	-	-	-	-	-	-	-	-	984,870

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	-	-	-	-	-	-	-	-	-	273,492
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	-	-	-	-	-	-	-	-	-	593,208
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	-	-	-	-	-	-	-	-	-	381,529,190

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

	BALANCE 2/29/04	ADDITIONS	RETIREMENTS	BALANCE 03/31/04
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	322	-	-	322
Miscellaneous & Intangible Equipment	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	3,365,859	-	-	3,365,859
Overhead Conductor & Devices	2,855,319	-	-	2,855,319
TOTAL	7,027,304	-	-	7,027,304
DISTRIBUTION PLANT:				
Land & Land Rights	1,016,565	553	-	1,017,118
Structures & Improvements	228,831	-	-	228,831
Station Equipment	26,195,155	314,861	-	26,510,016
Poles, Towers & Fixtures	12,438,026	61,310	6,972	12,492,364
Overhead Conductor & Devices	8,849,365	10,167	2,137	8,857,395
Underground Conduit	20,458,547	98,470	19,959	20,537,058
Underground Conductor & Devices	26,125,302	178,637	114,567	26,189,372
Line Transformers	19,984,992	124,044	-	20,109,036
Services-Overhead	2,465,438	3,585	1,475	2,467,548
Services-Underground	11,757,070	50,326	1,727	11,805,670
Meters	4,063,400	3,764	-	4,067,163
Installations on Customer Premises	840,825	750	522	841,053
Street Lighting Equipment	1,024,984	-	-	1,024,984
SCADA System	1,119,914	-	-	1,119,914
TOTAL	136,568,413	846,466	147,358	137,267,521
GENERAL PLANT:				
Land & Land Rights	942,894	-	-	942,894
Structures & Improvements	14,040,205	-	-	14,040,205
Information Systems & Technology	5,158,125	49,915	-	5,208,040
Transportation Equipment	5,064,017	-	-	5,064,017
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	438,820	-	-	438,820
Laboratory Equipment	386,832	-	-	386,832
Communication Equipment	1,625,611	-	-	1,625,611
Broadband Equipment	4,202,869	-	-	4,202,869
Miscellaneous Equipment	41,984	-	-	41,984
Allowance for Funds Used During Construction	717,651	5,471	-	723,122
TOTAL	32,673,116	55,386	-	32,728,502
TOTAL ELECTRIC PLANT ACCOUNTS	196,930,919	901,853	147,358	197,685,414
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	1,467,847	(302,092)	-	1,165,755
TOTAL UTILITY PLANT BEFORE DEPRECIATION	198,787,355	599,761	147,358	199,239,758
CONSERVATION PROJECTS	1,117,654	3,187	36,053	1,084,787
TOTAL CAPITAL	\$199,905,008	\$602,948	\$183,411	\$200,324,545

\$985,254 Budget

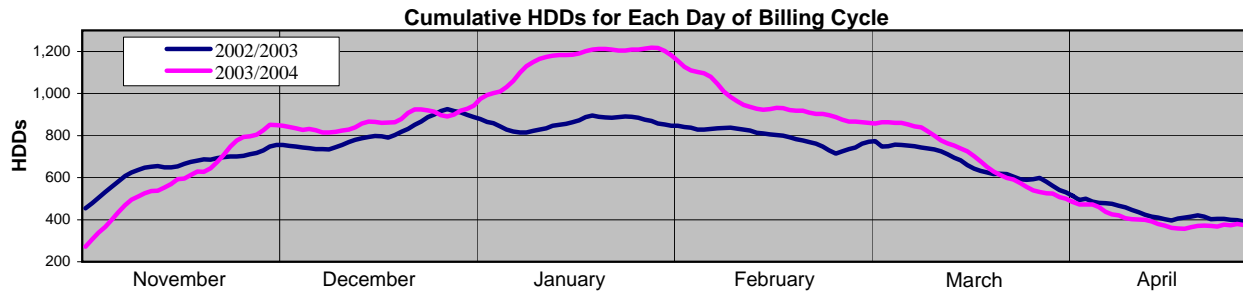
**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
CAPITAL ADDITIONS AND RETIREMENTS
YEAR TO DATE**

	BALANCE 12/31/03	ADDITIONS	RETIREMENTS	BALANCE 03/31/04
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	322	-	-	322
Miscellaneous & Intangible Equipment	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	592	2,812	3,365,859
Overhead Conductor & Devices	2,851,098	14,519	10,298	2,855,319
TOTAL	7,025,303	15,111	13,110	7,027,304
DISTRIBUTION PLANT:				
Land & Land Rights	1,016,057	1,061	-	1,017,118
Structures & Improvements	228,831	-	-	228,831
Station Equipment	26,191,768	318,248	-	26,510,016
Poles, Towers & Fixtures	12,412,589	97,362	17,587	12,492,364
Overhead Conductor & Devices	8,798,822	72,828	14,255	8,857,395
Underground Conduit	20,362,269	194,945	20,156	20,537,058
Underground Conductor & Devices	26,079,138	229,620	119,387	26,189,372
Line Transformers	19,920,526	188,510	-	20,109,036
Services-Overhead	2,462,379	9,031	3,862	2,467,548
Services-Underground	11,679,952	130,312	4,595	11,805,670
Meters	4,056,594	10,570	-	4,067,163
Installations on Customer Premises	841,309	2,387	2,644	841,053
Street Lighting Equipment	1,024,234	1,215	466	1,024,984
SCADA System	1,119,914	-	-	1,119,914
TOTAL	136,194,382	1,256,088	182,949	137,267,521
GENERAL PLANT:				
Land & Land Rights	942,894	-	-	942,894
Structures & Improvements	14,020,873	19,331	-	14,040,205
Information Systems & Technology	5,158,125	49,915	-	5,208,040
Transportation Equipment	5,064,017	-	-	5,064,017
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	438,820	-	-	438,820
Laboratory Equipment	386,832	-	-	386,832
Communication Equipment	1,625,734	(123)	-	1,625,611
Broadband Equipment	2,992,730	1,210,139	-	4,202,869
Miscellaneous Equipment	41,984	-	-	41,984
Allowance for Funds Used During Construction	705,002	18,120	-	723,122
TOTAL	31,431,119	1,297,383	-	32,728,502
TOTAL ELECTRIC PLANT ACCOUNTS	195,322,217	2,559,257	196,059	197,685,414
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	2,297,375	(1,131,620)	-	1,165,755
TOTAL UTILITY PLANT BEFORE DEPRECIATION	198,008,181	1,427,637	196,059	199,239,758
CONSERVATION PROJECTS	1,189,760	3,186	108,159	1,084,787
TOTAL CAPITAL	\$199,197,941	\$1,430,823	\$304,218	\$200,324,545
\$2,944,810 Budget				

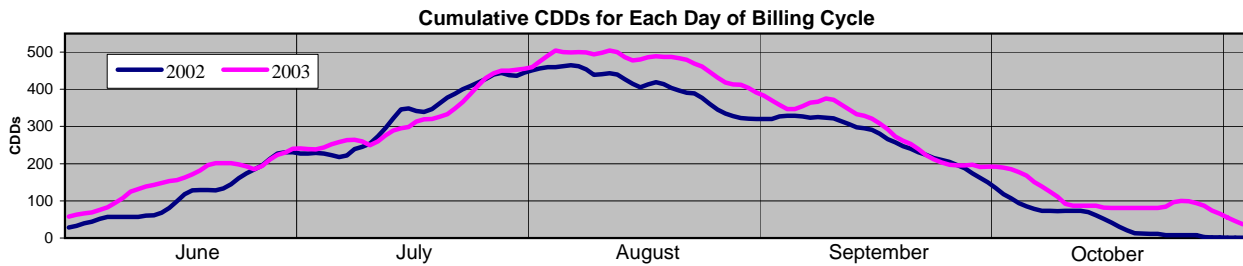
**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
STATEMENT OF CASH FLOWS**

	YTD 3/31/2004	Monthly 3/31/2004
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Counterparties	\$38,700,073	\$13,414,023
Cash Paid to Suppliers, Employees, and Counterparties	(26,022,854)	(9,262,384)
Taxes Paid	(2,645,166)	(878,991)
Net Cash Provided by Operating Activities	10,032,053	3,272,648
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Capital Assets	(1,359,903)	(576,726)
Bond Issue Costs	-	-
Bond Principal Paid	(1,068,750)	(356,250)
Bond Interest Paid	(831,099)	(277,033)
Deferred Conservation Costs	(3,187)	(3,188)
Contributions in Aid of Construction	385,559	81,666
Sale of Assets	4,402	2,032
Net Cash Used by Capital and Related Financing Activities	(2,872,978)	(1,129,499)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Income	61,552	23,085
Proceeds from Sale of Investments	10,132,151	6,097,914
Purchase of Investments	(17,888,710)	(8,601,086)
Joint Venture Net Revenue (Expense)	(108,830)	(54,415)
Net Cash Provided (Used) by Investing Activities	(7,803,837)	(2,534,501)
NET INCREASE (DECREASE) IN CASH	(644,761)	(391,353)
CASH BALANCE, BEGINNING OF YEAR	3,146,688	2,893,280
CASH BALANCE, END OF YEAR	\$2,501,927	\$2,501,927
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Net Operating Revenues	\$4,517,515	\$851,202
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation & Amortization	2,313,770	771,257
Unbilled Revenues	1,383,000	522,000
Decrease (Increase) in Accounts Receivable	1,930,388	2,562,302
Decrease (Increase) in Notes Receivable	-	-
Decrease (Increase) in Inventories	60,530	(40,015)
Decrease (Increase) in Prepaid Expenses	(208,132)	(83,178)
Decrease (Increase) in Accrued Electric Revenue	235,743	207,357
Decrease (Increase) in Miscellaneous Assets	95,461	52,123
Decrease (Increase) in Deferred Purchased Power Expense	137,083	(3,138)
Decrease (Increase) in Deferred Regulatory Charges	102,516	-
Increase (Decrease) in Deferred Regulatory Credits	-	-
Increase (Decrease) in Warrants Outstanding	(152,608)	(234,408)
Increase (Decrease) in Accounts Payable	(982,051)	(1,336,417)
Increase (Decrease) in Accrued Taxes Payable	560,678	11,421
Increase (Decrease) in Customer Deposits	(17,166)	(22,073)
Increase (Decrease) in Other Current Liabilities	54,119	13,368
Increase (Decrease) in Deferred Credits	1,207	847
Net Cash Provided by (Used for) Operating Activities	\$10,032,053	\$3,272,648

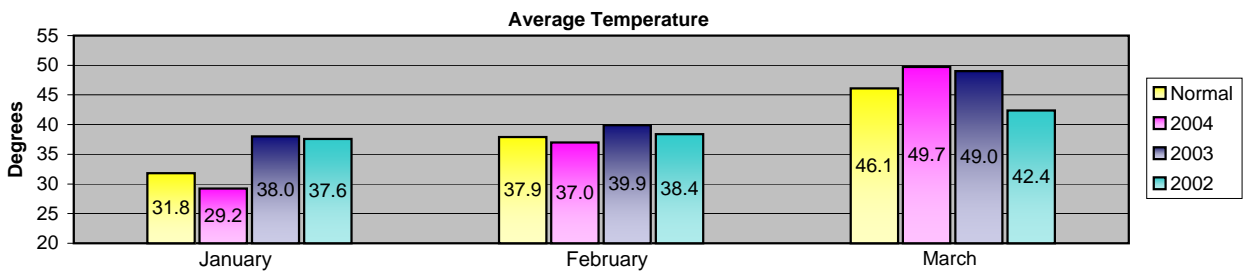
**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
WEATHER STATISTICS
MARCH 31, 2004**



HDDs													
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2004	1,110	818	473										2,401
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



CDDs													
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2004	-	-	-										-
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



Average Temperature													
	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										
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

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
 BROADBAND SUMMARY
 MARCH 31, 2004

March Highlights

March was a planning and scheduling month with most implementation scheduled for April and beyond. Planning for the Southridge High School fiber, Convention Center fiber and Vista Sub Station point-to-point wireless access site was completed. Meetings were held with each of the Retail Service Providers to prepare them for the radius system on our wireless sites. The Nomadix radius system was turned up and made ready to access customers putting our dual wireless system in full operation. Growth on the wireless system went to over 40 in March. SWIFT funding for the link from APEL (Applied Process Engineering Laboratory) in Richland to the co-location facility in Pasco was secured.

Operating Activity	ACTUALS								
	2004 Budget	Jan	Feb	March	April	May	June	YTD	Budget Variance
OPERATING REVENUES	\$375,000								
Fiber	-	\$0	\$0	\$0				\$0	\$0
Ethernet	-	5,357	5,257	7,139				17,753	17,753
TDM	-	1,247	-	1,247				2,494	2,494
Wireless	-	1,184	(611)	503				1,076	1,076
Internet Transport Service	-	-	435	335				770	770
<i>Total Operating Revenues</i>	375,000	7,788	5,081	9,224	-	-	-	22,093	22,093
OPERATING EXPENSES	497,159								
Marketing & Business Development	-	2,005	7,567	12,682				22,254	(22,254)
General Expenses	-	1,598	2,262	1,189				5,049	(5,049)
Other Maintenance	-	1,297	17,674	1,967				20,938	(20,938)
NOC Maintenance	-	-	-	1,638				1,638	(1,638)
Depreciation	147,000	16,596	16,596	16,596				49,788	97,212
<i>Total Operating Expenses</i>	644,159	21,495	44,099	34,072	-	-	-	99,666	47,334
OPERATING INCOME (LOSS)	(269,159)	(13,707)	(39,019)	(24,847)	-	-	-	(77,573)	191,586
NONOPERATING EXPENSES									
Internal Interest due to Power Business Unit*	(236,930)	(21,764)	(23,215)	(23,191)				(68,170)	168,760
CAPITAL CONTRIBUTIONS									
	-	235	-	-				235	235
INTERNAL NET INCOME (LOSS)	(\$506,089)	(\$35,235)	(\$62,234)	(\$48,038)	\$0	\$0	\$0	(\$145,507)	\$360,582
EXTERNAL COSTS									
NoaNet Member Assessments	\$431,500	-	54,415	54,415	-	-	-	108,830	\$322,670
* Interest budget is per Broadband Business Plan									
Capital Activity	2004 Budget	Jan	Feb	March	ACTUALS			YTD	Budget Variance
CAPITAL EXPENDITURES	\$2,077,855	\$43,754	\$54,468	\$58,168				\$156,390	\$1,921,465