



FINANCIAL STATEMENTS

NOVEMBER 2004

(Unaudited)

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Financial Highlights November 2004



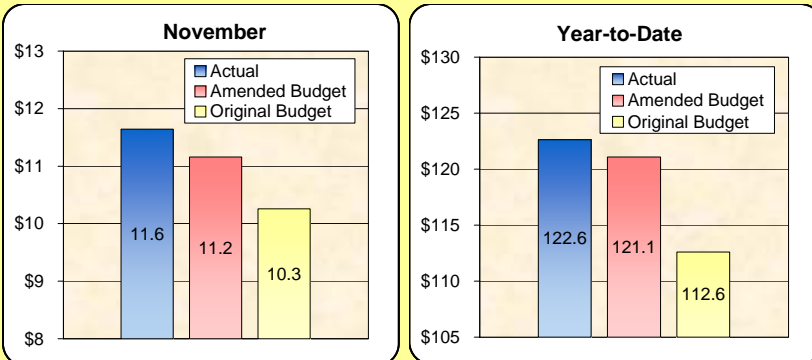
Issue date: 12/20/04

Financial highlights for the month of November include:

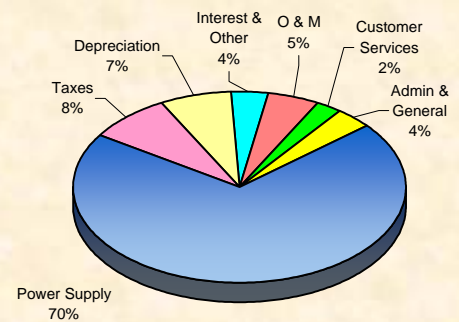
- District operations resulted in net income of \$1 million for the month, bringing the year-to-date net income to \$3.6 million.
- November's weather was slightly cooler than normal by 0.4°, averaging 39.7° with precipitation of 0.29 inch at 30% of normal. The average temperature for autumn (September – November) was 53° which was normal with cumulative heating degree days for the three-month billing period up 2.8% over the same period last year.
- Total retail kWh billed during the month were up 4% from last year due primarily to an increase in the large general service customer class.
- Net power supply costs of \$4.4 million for the month were below budget by 13%. Significant issues related to power cost include:
 - Slice system generation was within 1% of normal, and retail loads were 5% below amended budget projections resulting in surplus energy available for resale.
 - Sales for resale of \$3.3 million for the month exceeded the budget by 40%. The average price of \$50 per MWh met budget targets.
 - The Frederickson plant operated for three days at the beginning of the month and then again beginning November 20 when operations were economically favorable due to declining gas prices.
- Capital expenditures were \$582,000 for the month, bringing the year-to-date net capital budget underrun to nearly \$3 million.

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	\$7,864	\$7,020	\$8,235		\$93,333	\$103,063
Sales for Resale	\$2,058	\$2,679	\$2,603	\$1,759	\$2,190	\$3,517	\$1,787	\$2,441	\$2,608	\$2,727	\$3,295		\$27,665	\$28,495
Power Supply	\$7,832	\$7,596	\$6,554	\$6,358	\$7,016	\$9,063	\$8,745	\$9,910	\$7,759	\$6,633	\$7,718		\$85,182	\$92,485
Other Expenses	\$3,095	\$2,946	\$2,925	\$2,839	\$2,656	\$2,739	\$2,934	\$3,115	\$2,939	\$2,767	\$2,768		\$31,723	\$35,550
Operating Income (Loss)	\$1,762	\$1,904	\$851	(\$772)	\$380	\$172	\$995	(\$1,163)	(\$77)	\$502	\$1,158		\$5,712	\$5,047
Change in Net Assets														
Actual	\$1,504	\$1,757	\$554	(\$1,040)	\$263	\$175	\$868	(\$1,428)	(\$335)	\$255	\$1,016		\$3,588	
Budget (amended in August)	\$2,140	\$1,830	\$1,853	(\$424)	\$846	\$284	\$702	(\$4,213)	(\$1,056)	(\$577)	\$674		\$2,058	\$1,902
Load Statistics														
aMW - Retail Sales	202	175	147	165	177	211	261	232	178	139	147		185	183
aMW - Sales for Resale	51	87	85	76	100	146	45	65	82	64	90		81	75
aMW Purchased - BPA	210	215	203	204	244	296	265	227	210	184	192		223	219
aMW Purchased - Other	53	46	30	34	50	87	61	78	42	33	61		52	49
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	\$33.43	\$26.49	\$31.21		\$28.04	\$28.90
Cost per MWh - Total	\$40.85	\$41.89	\$37.76	\$37.11	\$32.12	\$32.89	\$35.97	\$43.75	\$42.73	\$40.97	\$42.40		\$38.59	\$39.26

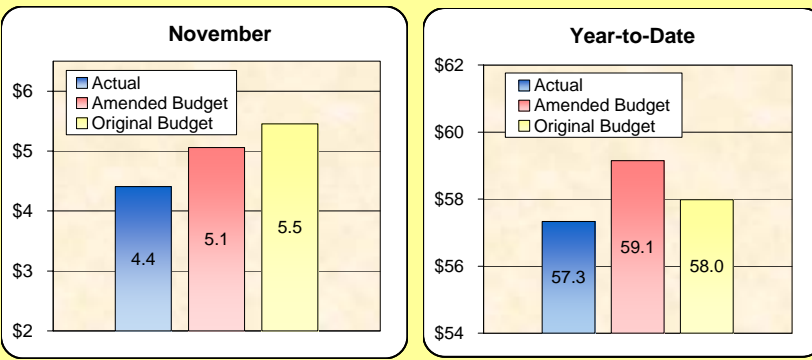
Total Operating Revenue
(in millions of dollars)



Total Expenses



Net Power Supply Costs
(in millions of dollars)



Key Ratios

Current Ratio	2.95 : 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) (includes capital contributions)	2.37

Other Statistics

Working Capital	\$ 27.4 million
Net Utility Plant	\$ 122.2 million
Long-Term Debt	\$ 75.8 million
Rate Stabilization Account	\$ 2.9 million
Contingency & Replacement Account	\$ 5.3 million
Construction Account	\$ 0.4 million
Bond Reserve & Sinking Accounts	\$ 1.8 million
Employees (FTE's)	157.4

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

	11/30/2004			11/30/2003	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$8,234,815	\$8,694,225	-5%	\$8,407,398	-2%
Energy Sales for Resale	3,295,493	2,360,821	40%	2,032,838	62%
Transmission of Power for Others	13,251	7,000	89%	13,684	-3%
Broadband Revenue	19,628	16,250	21%	6,364	n/a
Other Revenue	80,781	82,055	-2%	62,295	30%
TOTAL OPERATING REVENUES	11,643,968	11,160,351	4%	10,522,579	11%
OPERATING EXPENSES					
Purchased Power	6,993,769	6,638,597	5%	6,178,407	13%
Purchased Transmission and Ancillary Services	682,418	720,601	-5%	695,559	-2%
Generation	41,532	68,085	-39%	224,856	-82%
Total Power Supply	7,717,719	7,427,283	4%	7,098,822	9%
Transmission Operation & Maintenance	13,002	9,237	41%	17,725	-27%
Distribution Operation & Maintenance	469,452	560,888	-16%	388,759	21%
Broadband Expense	22,111	26,821	-18%	20,166	10%
Customer Accounting, Collection and Information	255,842	245,727	4%	248,247	3%
Administrative & General	460,407	370,900	24%	442,444	4%
Subtotal before Taxes & Depreciation	1,220,814	1,213,573	1%	1,117,341	9%
Taxes	776,306	812,143	-4%	817,270	-5%
Depreciation & Amortization	771,257	771,639	0%	737,431	5%
Total Other Operating Expenses	2,768,377	2,797,355	-1%	2,672,041	4%
TOTAL OPERATING EXPENSES	10,486,096	10,224,638	3%	9,770,864	7%
OPERATING INCOME (LOSS)	1,157,872	935,713	24%	751,715	54%
NONOPERATING REVENUES & EXPENSES					
Interest Income	36,024	20,833	73%	15,071	139%
Other Income	213,117	-	n/a	-	n/a
Other Expense	(206,237)	-	n/a	-	n/a
Interest Expense	(311,884)	(328,499)	-5%	(321,723)	-3%
Debt Discount & Expense Amortization	(9,600)	(9,535)	1%	(21,423)	-55%
Loss in Joint Ventures	(40,519)	(35,958)	13%	65,047	-162%
TOTAL NONOPERATING REVENUES & EXPENSES	(319,098)	(353,159)	-10%	(263,028)	21%
INCOME (LOSS) BEFORE CONTRIBUTIONS	838,774	582,554	44%	488,687	72%
CAPITAL CONTRIBUTIONS	176,823	91,277	94%	89,498	98%
CHANGE IN NET ASSETS	\$1,015,597	\$673,831	51%	\$578,186	76%

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

	11/30/2004			11/30/2003	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$93,332,755	\$94,217,649	-1%	\$89,791,474	4%
Energy Sales for Resale	27,664,756	25,435,945	9%	30,547,516	-9%
Transmission of Power for Others	185,185	74,584	148%	253,728	-27%
Broadband Revenue	125,258	195,255	-36%	46,151	171%
Other Revenue	1,309,210	1,157,125	13%	1,120,637	17%
TOTAL OPERATING REVENUES	122,617,162	121,080,558	1%	121,759,505	1%
OPERATING EXPENSES					
Purchased Power	76,817,335	76,220,636	1%	78,359,833	-2%
Purchased Transmission and Ancillary Services	7,557,876	7,634,977	-1%	8,545,210	-12%
Generation	806,833	799,343	1%	2,414,712	-67%
Total Power Supply	85,182,044	84,654,956	1%	89,319,755	-5%
Transmission Operation & Maintenance	146,298	94,769	54%	191,957	-24%
Distribution Operation & Maintenance	5,657,481	5,721,501	-1%	5,199,455	9%
Broadband Expense	316,817	283,149	12%	249,679	27%
Customer Accounting, Collection and Information	3,024,712	2,726,166	11%	2,798,474	8%
Administrative & General	4,375,267	4,312,398	1%	4,092,824	7%
Subtotal before Taxes & Depreciation	13,520,575	13,137,983	3%	12,532,390	8%
Taxes	9,718,716	9,862,962	-1%	9,381,416	4%
Depreciation & Amortization	8,483,822	8,483,439	0%	8,054,879	5%
Total Other Operating Expenses	31,723,113	31,484,384	1%	29,968,685	6%
TOTAL OPERATING EXPENSES	116,905,156	116,139,340	1%	119,288,440	-2%
OPERATING INCOME (LOSS)	5,712,006	4,941,218	16%	2,471,064	131%
NONOPERATING REVENUES & EXPENSES					
Interest Income	315,379	229,167	38%	231,677	36%
Other Income	213,117	-	n/a	-	n/a
Other Expense	(206,237)	-	n/a	-	n/a
Interest Expense	(3,673,210)	(3,613,884)	2%	(3,555,243)	3%
Debt Discount & Expense Amortization	(105,600)	(104,883)	1%	(235,653)	-55%
Loss in Joint Ventures	(432,980)	(395,542)	9%	(271,779)	59%
TOTAL NONOPERATING REVENUES & EXPENSES	(3,889,531)	(3,885,142)	0%	(3,830,997)	2%
INCOME (LOSS) BEFORE CONTRIBUTIONS	1,822,475	1,056,076	73%	(1,359,932)	n/a
CAPITAL CONTRIBUTIONS	1,765,578	1,002,293	76%	2,600,249	-32%
CHANGE IN NET ASSETS	3,588,053	2,058,369	74%	1,240,317	189%
NET ASSETS, BEGINNING OF YEAR	74,704,700	74,704,700	0%	72,842,400	3%
NET ASSETS, END OF YEAR	\$78,292,753	\$76,763,069	2%	\$74,082,717	6%

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	\$7,864,007	\$7,019,834	\$8,234,815		\$93,332,755
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	2,608,486	2,726,637	3,295,493		27,664,757
Transmission of Power for Others	13,747	13,684	13,684	13,684	13,684	13,101	13,521	14,132	49,325	13,371	13,251		185,184
Broadband Revenue	7,788	5,081	9,224	9,576	10,027	13,982	10,490	10,517	15,359	13,585	19,628		125,257
Other Electric Revenue	328,735	141,254	101,992	81,993	85,923	87,588	97,636	90,586	83,671	129,051	80,781		1,309,210
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	10,620,848	9,902,478	11,643,968	-	122,617,163
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	6,987,826	5,893,449	6,993,769		76,817,334
Purchased Transmission & Ancillary Svcs.	584,160	782,522	590,135	657,201	690,024	765,368	711,537	692,235	717,693	684,583	682,418		7,557,876
Generation	59,339	117,293	96,733	73,911	68,415	72,597	111,907	57,074	53,209	54,823	41,532		806,833
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	7,758,728	6,632,855	7,717,719	-	85,182,043
Transmission Operation & Maint.	10,378	10,650	8,114	13,449	12,132	5,653	17,594	20,708	20,924	13,693	13,002		146,297
Distribution Operation & Maint.	396,988	427,833	574,769	551,707	459,762	480,776	527,729	671,614	609,611	487,239	469,452		5,657,480
Broadband Expense	4,899	27,503	18,418	21,358	20,718	36,497	18,060	26,905	17,633	102,713	22,111		316,815
Customer Accounting, Collection and Information	277,209	245,291	269,018	291,474	290,764	289,703	277,425	290,298	273,315	264,372	255,842		3,024,711
Administrative & General	375,708	416,181	392,812	402,797	385,261	370,578	384,083	354,242	399,078	434,120	460,407		4,375,267
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	1,320,561	1,302,137	1,220,814	-	13,520,570
Taxes	1,254,292	1,050,961	890,412	787,245	716,068	784,357	937,782	980,177	847,060	694,057	776,306		9,718,717
Depreciation & Amortization	775,127	767,386	771,257	771,257	771,257	771,257	771,257	771,257	771,257	771,257	771,257		8,483,826
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	2,938,878	2,767,451	2,768,377	-	31,723,113
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	10,697,606	9,400,306	10,486,096	-	116,905,156
OPERATING INCOME (LOSS)	1,762,322	1,903,992	851,201	(772,129)	380,020	171,796	994,732	(1,163,213)	(76,758)	502,172	1,157,872	-	5,712,007
NONOPERATING REVENUES & EXPENSES													
Interest Income	18,153	20,314	23,086	24,217	23,193	21,499	36,234	33,744	37,450	41,466	36,024		315,380
Other Income											213,117		213,117
Other Expense											(206,237)		(206,237)
Interest Expense	(337,258)	(336,409)	(337,687)	(335,845)	(337,092)	(335,691)	(335,874)	(335,427)	(335,358)	(334,684)	(311,884)		(3,673,209)
Debt Discount & Expense Amortization	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)		(105,600)
Loss in Joint Ventures	(910)	(53,505)	(54,415)	(40,519)	(40,519)	(40,519)	(40,519)	(40,519)	(40,519)	(40,519)	(40,519)		(432,982)
TOTAL NONOPERATING REV/EXP	(329,615)	(379,200)	(378,616)	(361,747)	(364,018)	(364,311)	(349,759)	(351,802)	(348,027)	(343,337)	(319,099)	-	(3,889,531)
INCOME (LOSS) BEFORE CONTRIBUTIONS	1,432,707	1,524,792	472,585	(1,133,876)	16,002	(192,515)	644,973	(1,515,015)	(424,785)	158,835	838,773	-	1,822,476
CAPITAL CONTRIBUTIONS	71,365	232,528	81,665	93,381	247,473	367,158	222,593	87,010	89,770	95,812	176,823		1,765,578
CHANGE IN NET ASSETS	\$1,504,072	\$1,757,320	\$554,250	(\$1,040,495)	\$263,475	\$174,643	\$867,566	(\$1,428,005)	(\$335,015)	\$254,647	\$1,015,596	\$0	\$3,588,054

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

	<u>11/30/2004</u>	<u>11/30/2003</u>	<u>Increase/(Decrease)</u>	
			Amount	Percent
UTILITY PLANT				
Electric Plant Accounts	\$201,127,670	\$191,713,338	\$9,414,332	
Plant Held for Future Use	388,589	388,589	-	
Construction Work in Progress	2,336,739	4,697,982	(2,361,243)	
Accumulated Depreciation	(81,672,949)	(73,719,458)	(7,953,491)	
NET UTILITY PLANT	122,180,049	123,080,451	(900,402)	-1%
RESTRICTED ASSETS				
Bond Fund Principal & Interest	954,377	1,030,034	(75,658)	
Bond Reserve	812,537	812,537	-	
Construction Account	396,751	1,190,254	(793,503)	
TOTAL RESTRICTED ASSETS	2,163,665	3,032,825	(869,160)	-29%
LONG-TERM ASSETS				
Ownership Interest in PRM	435,815	589,372	(153,557)	
CURRENT ASSETS				
Cash and Working Funds	2,449,321	2,203,660	245,662	
Temporary Investments	21,580,175	16,043,016	5,537,160	
Accounts Receivable, net	7,071,208	9,239,658	(2,168,449)	
Accrued Unbilled Revenue	3,109,000	3,152,000	(43,000)	
Inventory Materials & Supplies	4,089,922	4,168,320	(78,397)	
Prepayments	178,553	181,959	(3,407)	
Accrued Electric Revenue	2,944,274	2,085,115	859,159	
TOTAL CURRENT ASSETS	41,422,454	37,073,727	4,348,727	12%
DEFERRED CHARGES				
Unamortized Debt Expense	1,137,654	1,277,788	(140,134)	
Deferred Regulatory Charges	-	140,561	(140,561)	
Deferred Purchased Power Costs	672,266	630,763	41,504	
Deferred Conservation Costs	903,423	1,182,485	(279,063)	
Other Deferred Charges	(230,785)	(173,378)	(57,407)	
TOTAL DEFERRED CHARGES	2,482,558	3,058,219	(575,661)	-19%
TOTAL ASSETS	\$168,684,541	\$166,834,594	\$1,849,947	1%

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

	<u>11/30/2004</u>	<u>11/30/2003</u>	<u>Increase/(Decrease)</u>	
			Amount	Percent
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	\$48,204,186	\$45,653,157	\$2,551,030	
Unrestricted	<u>30,088,567</u>	<u>28,429,560</u>	<u>1,659,007</u>	
TOTAL NET ASSETS	78,292,753	74,082,716	4,210,037	6%
LONG-TERM DEBT				
1995 Bond Issue	7,100,000	7,570,000	(470,000)	
1996 Bond Issue	-	3,475,000	(3,475,000)	
1997 Bond Issue	17,065,000	17,395,000	(330,000)	
2001 Bond Issue	33,360,000	33,360,000	-	
2002 Bond Issue	17,305,000	17,305,000	-	
Unamortized Premium and Discount	1,483,857	1,631,161	(147,304)	
Unamortized Loss on Defeased Debt	<u>(496,830)</u>	<u>(619,200)</u>	<u>122,370</u>	
TOTAL LONG-TERM DEBT	75,817,027	80,116,961	(4,299,934)	-5%
LIABILITIES PAYABLE FROM RESTRICTED ASSETS				
Accrued Interest Payable	322,501	343,158	(20,657)	-6%
CURRENT LIABILITIES				
Warrants Outstanding	158,810	185,928	(27,118)	
Accounts Payable	8,473,585	7,437,940	1,035,646	
Customer Deposits	682,803	655,927	26,875	
Accrued Taxes Payable	2,561,707	2,527,332	34,375	
Other Current & Accrued Liabilities	<u>2,173,293</u>	<u>1,418,202</u>	<u>755,092</u>	
TOTAL CURRENT LIABILITIES	14,050,199	12,225,329	1,824,870	15%
DEFERRED CREDITS & OTHER LIABILITIES				
Deferred Revenue	-	12,783	(12,783)	
Other Liabilities	<u>202,061</u>	<u>53,647</u>	<u>148,414</u>	
TOTAL DEFERRED CREDITS & OTHER LIABILITIES	<u>202,061</u>	<u>66,430</u>	<u>135,632</u>	n/a
TOTAL NET ASSETS AND LIABILITIES	<u>\$168,684,541</u>	<u>\$166,834,594</u>	<u>\$1,849,947</u>	1%
CURRENT RATIO:				
(Current Assets / Current Liabilities)	2.95:1	3.03:1		
WORKING CAPITAL:				
(Current Assets less Current Liabilities)	\$27,372,256	\$24,848,398	\$2,523,857	10%

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

	11/30/2004			11/30/2003	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$3,806,908	\$4,470,913	-15%	\$4,134,774	-8%
Small General Service	611,015	590,175	4%	592,925	3%
Medium General Service	878,611	900,642	-2%	890,375	-1%
Large General Service	1,307,097	1,058,630	23%	1,025,982	27%
Large Industrial	198,745	215,480	-8%	121,679	63%
Small Irrigation	1,130	3,479	-68%	5,611	-80%
Large Irrigation	226,441	277,708	-18%	293,360	-23%
Street Lights	37,659	33,999	11%	38,060	-1%
Security Lights	19,226	20,053	-4%	19,183	0%
Unmetered Accounts	11,369	-		11,049	3%
Billed Revenues Before Taxes	\$7,098,200	\$7,571,078	-6%	\$7,132,999	0%
City Occupation Taxes	365,616	363,568	1%	388,398	-6%
Bad Debt Expense (.5% of retail sales)	(38,000)	(49,422)	-23%	(38,000)	0%
Unbilled Revenue	809,000	809,000	0%	924,000	-12%
TOTAL SALES - REVENUE	\$8,234,815	\$8,694,224	-5%	\$8,407,398	-2%
ENERGY SALES RETAIL - kWh					
Residential	50,369,427	59,732,504	-16%	51,987,892	-3%
Small General Service	9,091,346	9,019,126	1%	8,996,193	1%
Medium General Service	13,868,845	14,232,883	-3%	13,923,680	0%
Large General Service	22,703,410	17,922,676	27%	16,938,490	34%
Large Industrial	5,185,295	5,340,405	-3%	4,583,000	13%
Small Irrigation	130,737	49,922	162%	82,103	59%
Large Irrigation	3,593,216	3,876,450	-7%	4,431,578	-19%
Street Lights	331,029	328,098	1%	319,074	4%
Security Lights	90,540	91,206	-1%	91,188	-1%
Unmetered Accounts	200,899	-		195,663	3%
TOTAL kWh SOLD	105,564,744	110,593,270	-5%	101,548,861	4%
NET POWER COST					
BPA Power Costs					
Slice	\$3,237,114	\$3,293,568	-2%	\$3,358,012	-4%
Pre-subscription/Block	1,079,628	1,165,257	-7%	1,057,235	2%
Subtotal	4,316,742	4,458,824	-3%	4,415,247	-2%
Other Power Purchases	1,264,741	155,571	713%	1,013,311	25%
Frederickson	1,412,286	2,024,202	-30%	749,849	88%
Transmission	539,950	547,804	-1%	539,813	0%
Ancillary	142,468	172,797	-18%	155,746	-9%
Generation	41,532	68,085	-39%	69,096	-40%
Cost of Gas Sold from Storage	-	-		155,760	
Gross Power Costs	7,717,719	7,427,284	4%	7,098,822	9%
Less Sales for Resale-Energy	(3,247,942)	(2,360,821)	38%	(1,855,958)	75%
Less Sales for Resale-Gas	(47,550)	-		(176,880)	-73%
Less Transmission of Power for Others	(13,251)	(7,000)	89%	(13,684)	-3%
NET POWER COSTS	\$4,408,976	\$5,059,462	-13%	\$5,052,300	-13%
NET POWER - kWh					
BPA Power Costs					
Slice	101,483,000	100,342,008	1%	103,876,000	-2%
Pre-subscription/Block	36,840,000	37,440,000	-2%	34,992,000	5%
Subtotal	138,323,000	137,782,008	0%	138,868,000	0%
Other Power Purchases	27,243,000	3,560,548	665%	26,914,000	1%
Frederickson	16,450,000	28,800,000	-43%	3,600,000	357%
Generation	-	-		-	n/a
Gross Power kWh	182,016,000	170,142,556	7%	169,382,000	7%
Less Sales for Resale	(64,623,000)	(46,767,660)	38%	(45,919,000)	41%
Less Transmission Losses/Imbalance	(3,420,000)	(3,360,302)	2%	(2,280,000)	50%
NET POWER - kWh	113,973,000	120,014,594	-5%	121,183,000	-6%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$42.40	\$43.65		\$41.91	1%
Net Power Cost	\$38.68	\$42.16		\$41.69	-7%
BPA Power Cost	\$31.21	\$32.36		\$31.79	-2%
Sales for Resale	\$50.26	\$50.48		\$40.42	24%
ACTIVE SERVICE AGREEMENTS:					
Residential	36,710			35,984	2%
Small General Service	4,169			4,068	2%
Medium General Service	631			618	2%
Large General Service	120			110	9%
Large Industrial	3			3	0%
Small Irrigation	628			641	-2%
Large Irrigation	96			96	0%
Street Lights	9			9	0%
Security Lights	1,450			1,465	-1%
Unmetered Accounts	354			348	2%
TOTAL	44,170			43,342	2%

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

	11/30/2004			11/30/2003	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$43,099,112	\$44,575,658	-3%	\$41,052,807	5%
Small General Service	6,968,331	6,851,319	2%	6,535,616	7%
Medium General Service	9,060,347	9,216,411	-2%	8,838,827	3%
Large General Service	12,116,857	11,217,373	8%	11,058,797	10%
Large Industrial	2,260,980	2,342,005	-3%	2,085,574	8%
Small Irrigation	849,184	867,828	-2%	840,162	1%
Large Irrigation	15,414,933	15,914,931	-3%	15,470,742	0%
Street Lights	425,496	373,907	14%	403,204	6%
Security Lights	212,519	220,541	-4%	204,640	4%
Unmetered Accounts	123,084	-		118,630	4%
Billed Revenues Before Taxes	\$90,530,842	\$91,579,972	-1%	\$86,609,000	5%
City Occupation Taxes	4,174,912	4,005,624	4%	4,042,817	3%
Bad Debt Expense (.5% of retail sales)	(482,000)	(476,949)	1%	(450,344)	7%
Unbilled Revenue	(891,000)	(891,000)	0%	(410,000)	117%
TOTAL SALES - REVENUE	\$93,332,755	\$94,217,647	-1%	\$89,791,473	4%
ENERGY SALES RETAIL - kWh					
Residential	559,590,129	570,241,600	-2%	536,446,446	4%
Small General Service	106,131,878	104,616,144	1%	103,477,514	3%
Medium General Service	154,939,644	154,742,737	0%	155,015,368	0%
Large General Service	222,050,650	203,946,172	9%	207,342,880	7%
Large Industrial	63,413,755	64,733,590	-2%	51,805,410	22%
Small Irrigation	15,037,194	15,268,678	-2%	15,863,499	-5%
Large Irrigation	359,860,618	373,918,784	-4%	385,772,909	-7%
Street Lights	3,625,791	3,519,651	3%	3,488,592	4%
Security Lights	1,000,548	984,009	2%	1,002,402	0%
Unmetered Accounts	2,185,150	-		2,055,889	6%
TOTAL kWh SOLD	1,487,835,357	1,491,971,366	0%	1,462,270,909	2%
NET POWER COST					
BPA Power Costs					
Slice	\$35,927,279	\$36,575,342	-2%	\$37,685,004	-5%
Pre-subscription/Block	14,286,124	14,389,405	-1%	14,525,034	-2%
Subtotal	50,213,403	50,964,747	-1%	52,210,038	-4%
Other Power Purchases	11,558,526	8,776,374	32%	12,445,327	-7%
Frederickson	15,045,406	16,479,517	-9%	13,704,469	10%
Transmission	5,950,830	5,953,050	0%	6,425,000	-7%
Ancillary	1,607,045	1,681,925	-4%	2,120,210	-24%
Generation	806,833	799,343	1%	2,098,000	-62%
Cost of Gas Sold from Storage	-	-		316,712	-100%
Gross Power Costs	85,182,043	84,654,957	1%	89,319,755	-5%
Less Sales for Resale-Energy	(26,020,435)	(25,435,946)	2%	(29,517,579)	-12%
Less Sales for Resale-Gas	(1,644,321)	-		(1,029,936)	60%
Less Transmission of Power for Others	(185,185)	(74,584)	148%	(253,728)	-27%
NET POWER COSTS	\$57,332,103	\$59,144,427	-3%	\$58,518,512	-2%
NET POWER - kWh					
BPA Power Costs					
Slice	1,176,836,000	1,156,414,581	2%	1,179,931,000	0%
Pre-subscription/Block	613,730,000	610,775,000	0%	612,572,000	0%
Subtotal	1,790,566,000	1,767,189,581	1%	1,792,503,000	0%
Other Power Purchases	276,397,000	204,684,855	35%	364,684,000	-24%
Frederickson	139,640,000	189,915,000	-26%	155,479,000	-10%
Generation	486,000	-		2,433,000	-80%
Gross Power kWh	2,207,089,000	2,161,789,436	2%	2,315,099,000	-5%
Less Sales for Resale	(649,653,000)	(595,645,792)	9%	(769,464,000)	-16%
Less Transmission Losses/Imbalance	(40,831,000)	(39,531,814)	3%	(42,457,000)	-4%
NET POWER - kWh	1,516,605,000	1,526,611,830	-1%	1,503,178,000	1%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$38.59	\$39.16		\$38.58	0%
Net Power Cost	\$37.80	\$38.74		\$38.93	-3%
BPA Power Cost	\$28.04	\$28.84		\$29.13	-4%
Sales for Resale	\$40.05	\$42.70		\$38.36	4%
AVERAGE ACTIVE SERVICE AGREEMENTS:					
Residential	36,237			35,531	2%
Small General Service	4,121			4,032	2%
Medium General Service	626			613	2%
Large General Service	117			111	6%
Large Industrial	3			3	0%
Small Irrigation	635			643	-1%
Large Irrigation	95			96	-1%
Street Lights	9			9	0%
Security Lights	1,465			1,442	2%
Unmetered Accounts	351			343	2%
TOTAL	43,659			42,822	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	40,932,070	33,583,837	33,298,806	48,155,700	55,286,524	43,706,397	32,888,688	50,369,427	-	559,590,129
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	10,154,894	8,263,709	9,091,346	-	106,131,878
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	14,860,999	13,079,306	13,868,845	-	154,939,644
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	22,583,920	22,378,080	22,703,410	-	222,050,650
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	6,506,375	5,993,050	5,185,295	-	63,413,755
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	1,360,889	1,700,350	2,503,239	2,966,943	2,601,054	2,113,536	1,159,826	130,737	-	15,037,194
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	27,904,666	18,883,555	3,593,216	-	359,860,618
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	331,137	331,137	331,029	-	3,625,791

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	90,936	90,828	90,540	-	1,000,548
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	200,897	200,897	200,899	-	2,185,150
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	128,453,757	103,269,076	105,564,744	-	1,487,835,357

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

	BALANCE 10/31/2004	ADDITIONS	RETIREMENTS	BALANCE 11/30/2004
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	1,461	-	3,376,222
Overhead Conductor & Devices	2,859,389	436	-	2,859,825
TOTAL	7,040,276	1,897	-	7,042,173
DISTRIBUTION PLANT:				
Land & Land Rights	1,024,910	1,003	-	1,025,913
Structures & Improvements	228,831	-	-	228,831
Station Equipment	27,071,520	1,364	-	27,072,884
Poles, Towers & Fixtures	12,777,177	44,438	(2,492)	12,819,123
Overhead Conductor & Devices	8,957,546	17,737	(919)	8,974,364
Underground Conduit	21,213,212	113,843	(2,950)	21,324,105
Underground Conductor & Devices	26,795,652	90,059	(5,076)	26,880,634
Line Transformers	20,164,008	91,328	-	20,255,336
Services-Overhead	2,480,373	1,969	(369)	2,481,973
Services-Underground	12,209,652	79,217	(1,727)	12,287,142
Meters	4,158,416	2,844	(2,467)	4,158,793
Installations On Customer Premises	846,178	1,773	(1,050)	846,901
Street Lighting Equipment	1,026,276	712	(1,074)	1,025,914
SCADA System	1,171,302	-	-	1,171,302
TOTAL	140,125,051	446,286	(18,125)	140,553,212
GENERAL PLANT:				
Land & Land Rights	942,894	-	-	942,894
Structures & Improvements	14,059,431	-	-	14,059,431
Information Systems & Technology	5,251,656	14,945	-	5,266,602
Transportation Equipment	4,849,309	47,391	-	4,896,699
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	438,820	-	-	438,820
Laboratory Equipment	392,254	-	(13,609)	378,645
Communication Equipment	1,625,611	9	-	1,625,620
Broadband Equipment	4,437,779	(468,915)	-	3,968,864
Miscellaneous Equipment	41,984	-	-	41,984
Allowance for Funds Used During Construction	775,257	10,617	-	785,874
TOTAL	32,869,104	(395,953)	(13,609)	32,459,541
TOTAL ELECTRIC PLANT ACCOUNTS	200,696,517	52,230	(31,734)	200,717,013
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	1,813,116	523,623	-	2,336,739
TOTAL UTILITY PLANT BEFORE DEPRECIATION	202,898,221	575,853	(31,734)	203,442,341
CONSERVATION PROJECTS	933,364	6,111	(36,053)	903,423
TOTAL CAPITAL	\$203,831,586	\$581,965	(\$67,787)	\$204,345,764

\$796,554 Budget

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

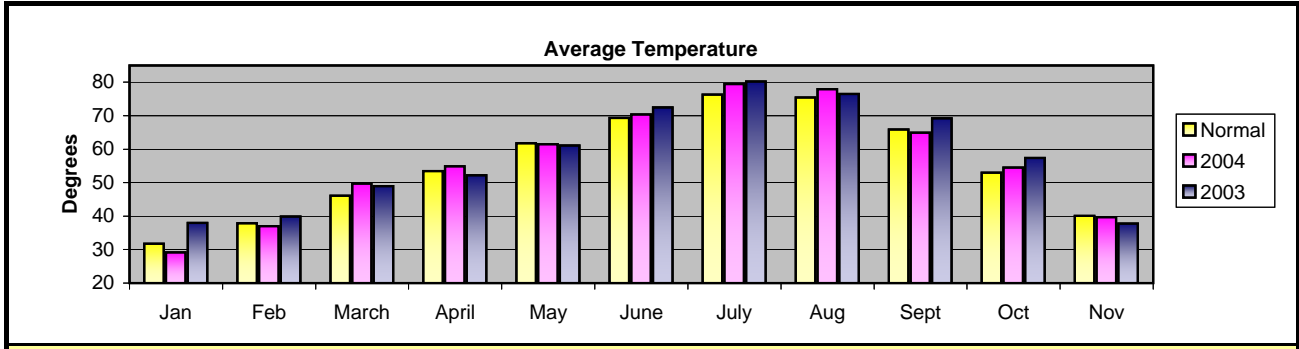
	BALANCE 12/31/2003	ADDITIONS	RETIREMENTS	BALANCE 11/30/2004
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	322	-	-	322
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	57,780	-	-	57,780
GENERATION PLANT:				
Land & Land Rights	17,611	(9,326)	-	8,286
Structures & 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	10,363	(2,220)	3,376,222
Overhead Conductor & Devices	2,851,098	19,025	(10,298)	2,859,825
TOTAL	7,025,303	29,388	(12,518)	7,042,173
DISTRIBUTION PLANT:				
Land & Land Rights	1,016,057	9,856	-	1,025,913
Structures & Improvements	228,831	-	-	228,831
Station Equipment	26,191,768	881,116	-	27,072,884
Poles, Towers & Fixtures	12,412,589	500,658	(94,124)	12,819,123
Overhead Conductor & Devices	8,798,822	226,104	(50,562)	8,974,364
Underground Conduit	20,362,269	992,688	(30,853)	21,324,105
Underground Conductor & Devices	26,079,138	1,032,782	(231,287)	26,880,634
Line Transformers	19,920,526	519,904	(185,094)	20,255,336
Services-Overhead	2,462,379	36,913	(17,319)	2,481,973
Services-Underground	11,679,952	629,630	(22,440)	12,287,142
Meters	4,056,594	104,667	(2,467)	4,158,793
Installations On Customer Premises	841,309	16,350	(10,758)	846,901
Street Lighting Equipment	1,024,234	10,978	(9,299)	1,025,914
SCADA System	1,119,914	51,388	-	1,171,302
TOTAL	136,194,382	5,013,032	(654,203)	140,553,212
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	108,477	-	5,266,602
Transportation Equipment	5,064,017	106,486	(273,803)	4,896,699
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	438,820	-	-	438,820
Laboratory Equipment	386,832	5,423	(13,609)	378,645
Communication Equipment	1,625,734	(115)	-	1,625,620
Broadband Equipment	2,992,730	976,134	-	3,968,864
Miscellaneous Equipment	41,984	-	-	41,984
Allowance for Funds Used During Construction	705,002	80,872	-	785,874
TOTAL	31,431,119	1,315,834	(287,412)	32,459,541
TOTAL ELECTRIC PLANT ACCOUNTS	195,322,217	6,348,929	(954,132)	200,717,013
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	2,297,375	39,365	-	2,336,739
TOTAL UTILITY PLANT BEFORE DEPRECIATION	198,008,180	6,388,293	(954,132)	203,442,341
CONSERVATION PROJECTS	1,189,760	110,248	(396,586)	903,423
TOTAL CAPITAL	\$199,197,940	\$6,498,542	(\$1,350,718)	\$204,345,764

\$8,703,847 Budget

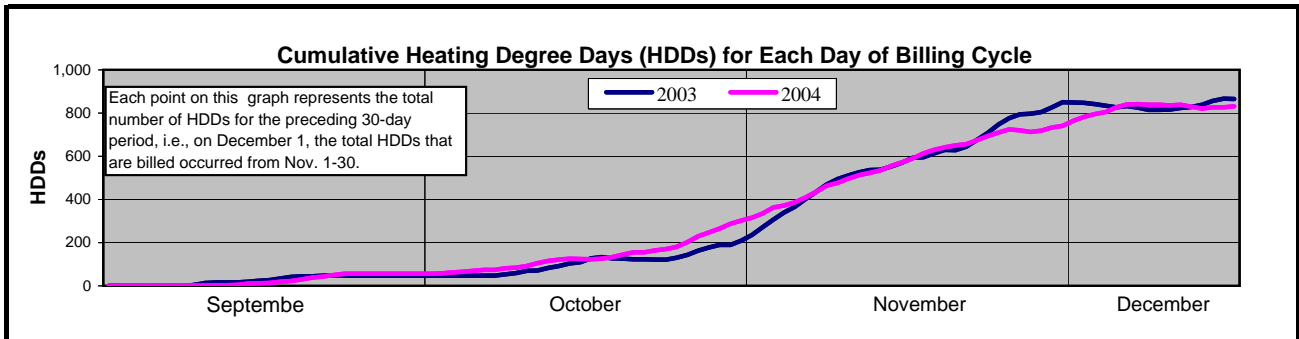
**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
STATEMENT OF CASH FLOWS**

	YTD 11/30/2004	Monthly 11/30/2004
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Counterparties	\$126,913,220	\$14,599,378
Cash Paid to Suppliers, Employees, and Counterparties	(99,298,573)	(14,851,302)
Taxes Paid	(9,960,010)	(558,285)
Net Cash Provided by Operating Activities	\$17,654,637	(\$810,209)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
WCEF Settlement	213,117	213,117
WCEF Expense	(206,237)	(206,237)
Net Cash Provided by Noncapital Financing Activities	6,880	6,880
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Capital Assets	(6,546,774)	(947,444)
Bond Principal Paid	(3,863,750)	(301,250)
Bond Interest Paid	(3,820,207)	(653,127)
Deferred Conservation Costs	(110,248)	(6,112)
Contributions in Aid of Construction	1,765,578	176,823
Sale of Assets	59,602	4,928
Net Cash Used by Capital and Related Financing Activities	(12,515,798)	(1,726,183)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Income	315,379	36,023
Proceeds from Sale of Investments	39,413,921	3,932,726
Purchase of Investments	(45,139,405)	(2,035,513)
Joint Venture Net Revenue (Expense)	(432,980)	(40,519)
Net Cash Provided (Used) by Investing Activities	(5,843,085)	1,892,717
NET INCREASE (DECREASE) IN CASH	(697,367)	(636,794)
CASH BALANCE, BEGINNING OF YEAR	3,146,688	3,086,115
CASH BALANCE, END OF YEAR	\$2,449,321	\$2,449,321
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Net Operating Revenues	\$5,712,006	\$1,157,872
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation & Amortization	8,483,822	771,257
Unbilled Revenues	891,000	(809,000)
Decrease (Increase) in Accounts Receivable	3,482,365	364,410
Decrease (Increase) in Inventories	(272,258)	227,098
Decrease (Increase) in Prepaid Expenses	(67,947)	62,720
Decrease (Increase) in Accrued Electric Revenue	(599,662)	(515,425)
Decrease (Increase) in Miscellaneous Assets	230,822	(38,394)
Decrease (Increase) in Deferred Purchased Power Expense	84,999	-
Decrease (Increase) in Deferred Regulatory Charges	75,745	-
Increase (Decrease) in Deferred Regulatory Credits	(299,665)	-
Increase (Decrease) in Warrants Outstanding	(87,533)	(48,436)
Increase (Decrease) in Accounts Payable	337,478	(2,307,338)
Increase (Decrease) in Accrued Taxes Payable	(231,115)	218,021
Increase (Decrease) in Customer Deposits	23,231	22,916
Increase (Decrease) in Other Current Liabilities	(36,517)	84,164
Increase (Decrease) in Deferred Credits	(72,134)	(74)
Net Cash Provided by (Used for) Operating Activities	\$17,654,637	(\$810,209)

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
WEATHER STATISTICS
NOVEMBER 30, 2004**

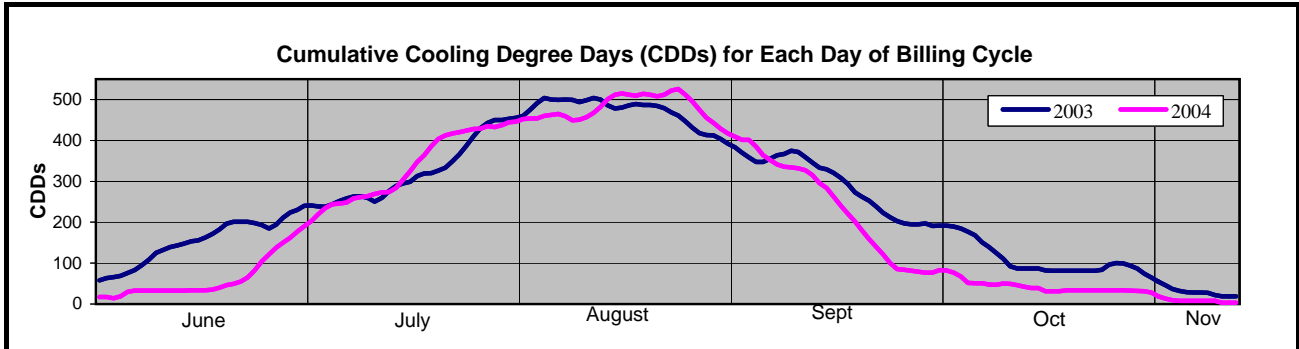


Average Temperature													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	31.8	37.9	46.1	53.5	61.8	69.3	76.3	75.4	65.9	53.0	40.1	31.7	53.6
2004	29.2	37.0	49.7	54.9	61.5	70.4	79.5	77.9	64.9	54.5	39.7		
2003	38.0	39.9	49.0	52.2	61.1	72.5	80.2	76.5	69.2	57.4	37.8	32.9	55.6



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	-	-	57	335	762		4,027
2003	838	705	500	381	181	12	-	-	47	271	814		3,749

Cumulative Heating Degree Days in Billing Cycle													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2004	35,913	27,356	21,035	11,591	6,628	2,879	408	-	721	4,514	17,411		128,456
2003	26,602	22,934	20,146	12,631	9,331	2,115	268	-	769	3,412	17,847		116,055



Cooling Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2004	-	-	-	-	17	203	454	401	52	8	-	-	1,135
2003	-	-	-	-	58	234	475	358	174	32	-	-	1,331

Cumulative Cooling Degree Days in Billing Cycle													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2004	-	-	-	-	345	1,877	10,586	14,739	6,418	1,078	75	-	35,118
2003	-	-	-	-	224	4,604	10,192	14,420	8,387	2,797	452	-	41,076

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

November Highlights

November activity increased our fiber optic end users through the retail service providers. A major development project between Benton PUD and the Kennewick School District was achieved with the School District approving connections to the remaining schools that are on or near our fiber and wireless access points. This will have all but two of the schools connected to the system by the end of 2004 or early 2005. These connections are being made through Century Tel to the schools. A second access point was installed at the Badger Canyon wireless site and has added access to the Triple Vista area as well as more of Rancho Reata. Connections from these areas continue to grow on those antennas. Fiber is now at Columbia Center and a meeting will be set up with the mall to review how that fiber can be accessed by the stores in the mall. The Broadband Over Power Lines residential survey was launched in November with results to be delivered in early December.

<i>Operating Activity</i>	2004 Amended Budget	A C T U A L S												YTD	Budget Variance		
		Jan	Feb	March	April	May	June	July	August	Sept	Oct (2)	Nov	Dec				
OPERATING REVENUES	\$211,505																
Ethernet	-	\$5,357	\$5,257	\$7,139	\$6,811	\$7,607	\$8,165	\$7,985	\$6,866	\$8,300	\$8,687	\$9,513				\$81,688	
TDM	-	1,247	-	1,247	1,247	1,247	2,494	(1,271)	750	750	750	750				9,211	
Wireless	-	1,184	(611)	503	1,183	838	641	716	176	1,269	555	452				6,906	
Co-Location	-	-	-	-	-	-	-	-	-	315	315	315				945	
Internet Transport Service	-	-	435	335	335	335	2,682	3,060	2,725	4,159	2,903	2,766				19,736	
Fixed Wireless	-	-	-	-	-	-	-	-	-	566	374	5,832				6,772	
<i>Total Operating Revenues</i>	211,505	7,788	5,081	9,224	9,576	10,027	13,982	10,490	10,517	15,359	13,585	19,628	-			125,258	86,247
OPERATING EXPENSES	310,939																
Marketing & Business Development	-	2,005	7,567	12,682	13,596	8,199	10,105	12,800	9,776	7,332	74,959 ⁽²⁾	6,322				165,342	
General Expenses	-	1,598	2,262	1,189	3,958	1,130	817	1,417	5,198	4,201	8,761	6,211				36,741	
Other Maintenance	-	1,297	17,674	1,967	2,960	8,399	2,929	1,719	11,541	5,638	14,574 ⁽²⁾	9,579				78,277	
NOC Maintenance	-	-	-	1,638	-	-	-	-	-	108	108	-				1,854	
Wireless Maintenance	-	-	-	942	844	2,990	22,646	2,125	390	354	4,311 ⁽²⁾	-				34,602	
Depreciation	147,000	16,596	16,596	16,596	16,596	16,596	16,596	16,596	16,596	16,596	16,596	16,596				182,555	
<i>Total Operating Expenses</i>	457,939	21,495	44,099	35,014	37,954	37,314	53,093	34,656	43,501	34,229	119,309	38,707	-			499,372	(41,433)
OPERATING INCOME (LOSS)	(246,434)	(13,707)	(39,019)	(25,790)	(28,378)	(27,287)	(39,111)	(24,166)	(32,983)	(18,869)	(105,725)	(19,080)	-			(374,114)	(127,680)
NONOPERATING EXPENSES																	
Internal Interest due to Power Business Unif ⁽¹⁾	(236,930)	(21,764)	(23,215)	(23,191)	(23,435)	(24,543)	(23,313)	(22,506)	(23,823)	(19,023)	(20,597)	(32,994)				(258,404)	(21,474)
CAPITAL CONTRIBUTIONS																	
	-	235	-	-	-	-	7,965	3,900	-	508	2,031	5,976				20,616	20,616
INTERNAL NET INCOME (LOSS)	(\$483,364)	(\$35,235)	(\$62,234)	(\$48,981)	(\$51,813)	(\$51,830)	(\$54,459)	(\$42,772)	(\$56,806)	(\$37,385)	(\$124,291)	(\$46,097)	\$0			(\$611,902)	(\$128,538)
EXTERNAL COSTS																	
NoaNet Member Assessments	\$431,500	\$0	\$54,415	\$54,415	\$40,519	\$40,519	\$40,519	\$40,519	\$40,519	\$40,519	\$40,519	\$40,519				\$432,980	(\$1,480)
Capital Activity																	
CAPITAL EXPENDITURES	\$1,173,960	\$43,633	\$54,378	\$56,910	\$67,694	\$117,036	\$84,773	\$90,664	\$163,362	\$146,676	(\$11,953)	\$135,461				\$948,636	\$225,324

(1) Interest budget is per Broadband Business Plan

(2) Approximately \$75,000 of costs from prior years were reclassified from capital to expense during October resulting from the effort to establish broadband units of property.