



FINANCIAL STATEMENTS

OCTOBER 2004

(Unaudited)

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Financial Highlights October 2004



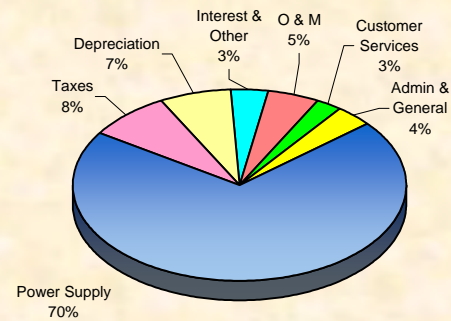
Issue date: 11/22/04

Financial highlights for the month of October include:

- District operations resulted in net income of \$255,000 for the month, bringing the year-to-date net income to \$2.6 million.
- October weather was slightly warmer than normal by 1.5°, averaging 54.5° with precipitation of 0.86 inch at 176% of normal.
- Total retail kWh billed during the month were down 4% from last year with declines in all customer classes except industrial and street lights. Overall retail kWh billed during the month were on target with revised budget projections.
- Net power supply costs of \$3.9 million for the month were below budget by 19%. Significant issues related to power cost include:
 - The 2004 Slice True-Up estimate for the District was reduced from \$1.5 million to \$777,000. A credit of \$484,000 was recorded in October to align the year-to-date costs with the revised estimate.
 - Slice system generation exceeded normal by 2% with several rainy days increasing hydro flows.
 - Sales for resale were strong at \$2.7 million for the month with an average price exceeding \$49 per MWh.
 - The Frederickson plant operated for 10 days during the month and again at month-end when economically favorable.
- Capital expenditures were \$494,000 for the month, bringing the year-to-date net capital budget underrun to \$2.7 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			\$85,098	\$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			\$24,369	\$28,495
Power Supply	\$7,832	\$7,596	\$6,554	\$6,358	\$7,016	\$9,063	\$8,745	\$9,910	\$7,759	\$6,633			\$77,464	\$92,485
Other Expenses	\$3,095	\$2,946	\$2,925	\$2,839	\$2,656	\$2,739	\$2,934	\$3,115	\$2,939	\$2,767			\$28,955	\$35,550
Operating Income (Loss)	\$1,762	\$1,904	\$851	(\$772)	\$380	\$172	\$995	(\$1,163)	(\$77)	\$502			\$4,554	\$5,047
Change in Net Assets														
Actual	\$1,504	\$1,757	\$554	(\$1,040)	\$263	\$175	\$868	(\$1,428)	(\$335)	\$255			\$2,572	
Budget (amended in August)	\$2,140	\$1,830	\$1,853	(\$424)	\$846	\$284	\$702	(\$4,213)	(\$1,056)	(\$577)			\$1,385	\$1,902
Load Statistics														
aMW - Retail Sales	202	175	147	165	177	211	261	232	178	139			189	183
aMW - Sales for Resale	51	87	85	76	100	146	45	65	82	64			80	75
aMW Purchased - BPA	210	215	203	204	244	296	265	227	210	184			226	219
aMW Purchased - Other	53	46	30	34	50	87	61	78	42	33			51	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			\$27.78	\$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			\$38.25	\$39.26

Total Expenses



Key Ratios

Current Ratio	2.67 : 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	\$ 26.8 million
Net Utility Plant	\$ 122.0 million
Long-Term Debt	\$ 75.8 million
Rate Stabilization Account	\$ 2.9 million
Contingency & Replacement Account	\$ 5.3 million
Construction Account	\$ 0.8 million
Bond Reserve & Sinking Accounts	\$ 0.8 million
Employees (FTE's)	161.5

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

	10/31/2004			10/31/2003	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$7,019,834	\$7,154,773	-2%	\$7,219,689	-3%
Energy Sales for Resale	2,726,637	2,496,933	9%	2,017,324	35%
Transmission of Power for Others	13,371	7,000	91%	13,684	-2%
Broadband Revenue	13,585	16,250	-16%	(10,097)	n/a
Other Revenue	129,051	71,457	81%	66,829	93%
TOTAL OPERATING REVENUES	9,902,477	9,746,413	2%	9,307,429	6%
OPERATING EXPENSES					
Purchased Power	5,893,449	6,548,848	-10%	5,584,423	6%
Purchased Transmission and Ancillary Services	684,583	715,412	-4%	660,815	4%
Generation	54,823	66,897	-18%	243,073	-77%
Total Power Supply	6,632,855	7,331,157	-10%	6,488,310	2%
Transmission Operation & Maintenance	13,693	6,018	128%	12,536	9%
Distribution Operation & Maintenance	487,239	567,080	-14%	500,019	-3%
Broadband Expense	102,713	26,613	n/a	15,100	n/a
Customer Accounting, Collection and Information	264,372	249,255	6%	284,903	-7%
Administrative & General	434,120	450,392	-4%	489,059	-11%
Subtotal before Taxes & Depreciation	1,302,137	1,299,358	0%	1,301,618	0%
Taxes	694,057	659,290	5%	788,728	-12%
Depreciation & Amortization	771,257	771,639	0%	737,431	5%
Total Other Operating Expenses	2,767,451	2,730,287	1%	2,827,776	-2%
TOTAL OPERATING EXPENSES	9,400,306	10,061,444	-7%	9,316,086	1%
OPERATING INCOME (LOSS)	502,171	(315,031)	n/a	(8,657)	n/a
NONOPERATING REVENUES & EXPENSES					
Interest Income	41,466	20,833	99%	16,007	159%
Interest Expense	(334,684)	(328,499)	2%	(322,425)	4%
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	(343,337)	(353,159)	-3%	(346,866)	-1%
INCOME (LOSS) BEFORE CONTRIBUTIONS	158,834	(668,190)	-124%	(355,523)	-145%
CAPITAL CONTRIBUTIONS	95,812	91,277	5%	484,760	-80%
CHANGE IN NET ASSETS	\$254,646	(\$576,913)	-144%	\$129,237	97%

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

	10/31/2004			10/31/2003	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$85,097,939	\$85,523,424	0%	\$81,384,076	5%
Energy Sales for Resale	24,369,263	23,075,124	6%	28,514,678	-15%
Transmission of Power for Others	171,934	67,584	154%	240,044	-28%
Broadband Revenue	105,630	179,005	-41%	39,787	165%
Other Revenue	1,228,428	1,075,070	14%	1,058,342	16%
TOTAL OPERATING REVENUES	110,973,194	109,920,207	1%	111,236,926	0%
OPERATING EXPENSES					
Purchased Power	69,823,566	69,582,039	0%	72,181,426	-3%
Purchased Transmission and Ancillary Services	6,875,457	6,914,376	-1%	7,849,651	-12%
Generation	765,301	731,258	5%	2,189,856	-65%
Total Power Supply	77,464,324	77,227,673	0%	82,220,933	-6%
Transmission Operation & Maintenance	133,296	85,532	56%	174,233	-23%
Distribution Operation & Maintenance	5,188,029	5,160,613	1%	4,810,696	8%
Broadband Expense	294,705	256,328	15%	229,514	28%
Customer Accounting, Collection and Information	2,768,870	2,480,439	12%	2,550,227	9%
Administrative & General	3,914,860	3,941,498	-1%	3,650,380	7%
Subtotal before Taxes & Depreciation	12,299,761	11,924,410	3%	11,415,049	8%
Taxes	8,942,410	9,050,819	-1%	8,564,146	4%
Depreciation & Amortization	7,712,565	7,711,800	0%	7,317,449	5%
Total Other Operating Expenses	28,954,736	28,687,029	1%	27,296,644	6%
TOTAL OPERATING EXPENSES	106,419,060	105,914,702	0%	109,517,577	-3%
OPERATING INCOME (LOSS)	4,554,134	4,005,505	14%	1,719,349	165%
NONOPERATING REVENUES & EXPENSES					
Interest Income	279,355	208,334	34%	216,606	29%
Interest Expense	(3,361,326)	(3,285,385)	2%	(3,233,519)	4%
Debt Discount & Expense Amortization	(96,000)	(95,348)	1%	(214,230)	-55%
Loss in Joint Ventures	(392,461)	(359,584)	9%	(336,826)	17%
TOTAL NONOPERATING REVENUES & EXPENSES	(3,570,433)	(3,531,983)	1%	(3,567,969)	0%
INCOME (LOSS) BEFORE CONTRIBUTIONS	983,701	473,522	108%	(1,848,620)	-153%
CAPITAL CONTRIBUTIONS	1,588,755	911,016	74%	2,510,751	-37%
CHANGE IN NET ASSETS	2,572,456	1,384,538	86%	662,131	n/a
NET ASSETS, BEGINNING OF YEAR	74,704,700	74,704,700	0%	72,842,400	3%
NET ASSETS, END OF YEAR	\$77,277,156	\$76,089,238	2%	\$73,504,531	5%

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			\$85,097,940
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			24,369,264
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			171,933
Broadband Revenue	7,788	5,081	9,224	9,576	10,027	13,982	10,490	10,517	15,359	13,585			105,629
Other Electric Revenue	328,735	141,254	101,992	81,993	85,923	87,588	97,636	90,586	83,671	129,051			1,228,429
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	-	-	110,973,195
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			69,823,565
Purchased Transmission & Ancillary Svcs.	584,160	782,522	590,135	657,201	690,024	765,368	711,537	692,235	717,693	684,583			6,875,458
Generation	59,339	117,293	96,733	73,911	68,415	72,597	111,907	57,074	53,209	54,823			765,301
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	-	-	77,464,324
Transmission Operation & Maint.	10,378	10,650	8,114	13,449	12,132	5,653	17,594	20,708	20,924	13,693			133,295
Distribution Operation & Maint.	396,988	427,833	574,769	551,707	459,762	480,776	527,729	671,614	609,611	487,239			5,188,028
Broadband Expense	4,899	27,503	18,418	21,358	20,718	36,497	18,060	26,905	17,633	102,713			294,704
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			2,768,869
Administrative & General	375,708	416,181	392,812	402,797	385,261	370,578	384,083	354,242	399,078	434,120			3,914,860
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	-	-	12,299,756
Taxes	1,254,292	1,050,961	890,412	787,245	716,068	784,357	937,782	980,177	847,060	694,057			8,942,411
Depreciation & Amortization	775,127	767,386	771,257	771,257	771,257	771,257	771,257	771,257	771,257	771,257			7,712,569
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	-	-	28,954,736
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	-	-	106,419,060
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	-	-	4,554,135
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			279,356
Other Income													-
Other Expense													-
Interest Expense	(337,258)	(336,409)	(337,687)	(335,845)	(337,092)	(335,691)	(335,874)	(335,427)	(335,358)	(334,684)			(3,361,325)
Debt Discount & Expense Amortization	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)			(96,000)
Loss in Joint Ventures	(910)	(53,505)	(54,415)	(40,519)	(40,519)	(40,519)	(40,519)	(40,519)	(40,519)	(40,519)			(392,463)
TOTAL NONOPERATING REV/EXP	(329,615)	(379,200)	(378,616)	(361,747)	(364,018)	(364,311)	(349,759)	(351,802)	(348,027)	(343,337)	-	-	(3,570,432)
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	-	-	983,703
CAPITAL CONTRIBUTIONS	71,365	232,528	81,665	93,381	247,473	367,158	222,593	87,010	89,770	95,812			1,588,755
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	\$0	\$0	\$2,572,458

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

COMPARATIVE BALANCE SHEET

ASSETS

	10/31/2004	10/31/2003	Increase/(Decrease)	
			Amount	Percent
UTILITY PLANT				
Electric Plant Accounts	\$200,699,124	\$191,340,163	\$9,358,961	
Plant Held for Future Use	388,589	388,589	-	
Construction Work in Progress	1,813,116	4,508,547	(2,695,431)	
Accumulated Depreciation	(80,938,711)	(73,231,755)	(7,706,956)	
NET UTILITY PLANT	121,962,118	123,005,544	(1,043,426)	-1%
RESTRICTED ASSETS				
Bond Fund Principal & Interest	(0)	0	(0)	
Bond Reserve	812,537	812,537	-	
Construction Account	793,503	4,659,746	(3,866,244)	
TOTAL RESTRICTED ASSETS	1,606,039	5,472,283	(3,866,244)	-71%
LONG-TERM ASSETS				
Ownership Interest in PRM	435,815	589,372	(153,557)	
CURRENT ASSETS				
Cash and Working Funds	3,086,115	8,497,741	(5,411,626)	
Temporary Investments	23,080,636	9,103,624	13,977,012	
Accounts Receivable, net	7,435,618	8,696,091	(1,260,473)	
Accrued Unbilled Revenue	2,300,000	2,228,000	72,000	
Inventory Materials & Supplies	4,317,020	4,357,081	(40,061)	
Prepayments	241,273	230,635	10,637	
Accrued Electric Revenue	2,428,849	2,028,798	400,051	
TOTAL CURRENT ASSETS	42,889,511	35,141,971	7,747,540	22%
DEFERRED CHARGES				
Unamortized Debt Expense	1,149,332	1,290,567	(141,235)	
Deferred Regulatory Charges	-	281,122	(281,122)	
Deferred Purchased Power Costs	672,266	540,581	131,686	
Deferred Conservation Costs	933,364	1,212,611	(279,246)	
Other Deferred Charges	(269,179)	(104,333)	(164,846)	
TOTAL DEFERRED CHARGES	2,485,784	3,220,547	(734,763)	-23%
TOTAL ASSETS	\$169,379,267	\$167,429,718	\$1,949,549	1%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

COMPARATIVE BALANCE SHEET
EQUITY AND LIABILITIES

	10/31/2004	10/31/2003	Increase/(Decrease)	
			Amount	Percent
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	\$47,749,052	\$46,310,562	\$1,438,490	
Unrestricted	29,528,104	27,193,969	2,334,135	
TOTAL NET ASSETS	77,277,156	73,504,531	3,772,625	5%
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	1,496,132	1,646,403	(150,270)	
Unamortized Loss on Defeased Debt	(507,027)	(643,086)	136,059	
TOTAL LONG-TERM DEBT	75,819,105	80,108,317	(4,289,212)	-5%
LIABILITIES PAYABLE FROM RESTRICTED ASSETS				
Accrued Interest Payable	(0)	2,058,949	(2,058,949)	-100%
CURRENT LIABILITIES				
Warrants Outstanding	207,246	410,279	(203,034)	
Accounts Payable	10,780,923	6,816,124	3,964,799	
Customer Deposits	659,887	657,799	2,088	
Accrued Taxes Payable	2,343,686	2,334,723	8,963	
Other Current & Accrued Liabilities	2,089,129	1,472,694	616,435	
TOTAL CURRENT LIABILITIES	16,080,870	11,691,620	4,389,251	38%
DEFERRED CREDITS & OTHER LIABILITIES				
Deferred Revenue	-	12,783	(12,783)	
Other Liabilities	202,135	53,519	148,616	
TOTAL DEFERRED CREDITS & OTHER LIABILITIES	202,135	66,302	135,834	n/a
TOTAL NET ASSETS AND LIABILITIES	\$169,379,267	\$167,429,718	\$1,949,549	1%
CURRENT RATIO: (Current Assets / Current Liabilities)	2.67:1	3.01:1		
WORKING CAPITAL: (Current Assets less Current Liabilities)	\$26,808,641	\$23,450,352	\$3,358,289	14%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

ENERGY STATISTICAL DATA
CURRENT MONTH

	10/31/2004			10/31/2003	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$2,592,381	\$2,654,565	-2%	\$2,930,029	-12%
Small General Service	550,302	536,161	3%	595,698	-8%
Medium General Service	833,011	893,170	-7%	921,388	-10%
Large General Service	1,301,704	1,256,122	4%	1,320,914	-1%
Large Industrial	213,449	219,691	-3%	(1,077)	n/a
Small Irrigation	85,568	85,056	1%	85,817	0%
Large Irrigation	924,335	948,207	-3%	1,045,133	-12%
Street Lights	38,768	33,999	14%	38,482	1%
Security Lights	19,065	20,053	-5%	19,509	-2%
Unmetered Accounts	11,213	-		11,044	2%
Billed Revenues Before Taxes	\$6,569,796	\$6,647,023	-1%	\$6,966,938	-6%
City Occupation Taxes	203,038	255,102	-20%	341,751	-41%
Bad Debt Expense (.5% of retail sales)	(35,000)	(29,353)	19%	(37,000)	-5%
Unbilled Revenue	282,000	282,000	0%	(52,000)	-642%
TOTAL SALES - REVENUE	\$7,019,834	\$7,154,772	-2%	\$7,219,689	-3%
ENERGY SALES RETAIL - kWh					
Residential	32,888,688	33,293,665	-1%	35,420,901	-7%
Small General Service	8,263,709	8,120,609	2%	9,045,764	-9%
Medium General Service	13,079,306	14,044,531	-7%	14,596,668	-10%
Large General Service	22,378,080	21,662,066	3%	22,569,920	-1%
Large Industrial	5,993,050	5,468,571	10%	1,780,585	237%
Small Irrigation	1,159,826	1,113,946	4%	1,185,073	-2%
Large Irrigation	18,883,555	18,896,104	0%	22,164,779	-15%
Street Lights	331,137	328,098	1%	320,928	3%
Security Lights	90,828	91,206	0%	91,008	0%
Unmetered Accounts	200,897	-		195,662	3%
TOTAL kWh SOLD	103,269,076	103,018,796	0%	107,371,288	-4%
NET POWER COST					
BPA Power Costs					
Slice	\$2,688,442	\$3,293,568	-18%	\$3,156,256	-15%
Pre-subscription/Block	949,795	993,419	-4%	829,639	14%
Subtotal	3,638,237	4,286,987	-15%	3,985,895	-9%
Other Power Purchases	486,981	231,839	110%	413,366	18%
Frederickson	1,768,231	2,030,022	-13%	1,185,162	49%
Transmission	551,072	547,804	1%	539,943	2%
Ancillary	133,511	167,608	-20%	120,872	10%
Generation	54,823	66,897	-18%	82,121	-33%
Cost of Gas Sold from Storage	-	-		160,952	
Gross Power Costs	6,632,855	7,331,156	-10%	6,488,310	2%
Less Sales for Resale-Energy	(2,362,219)	(2,496,933)	-5%	(1,670,628)	41%
Less Sales for Resale-Gas	(364,419)	-		(346,696)	5%
Less Transmission of Power for Others	(13,371)	(7,000)	n/a	(13,684)	-2%
NET POWER COSTS	\$3,892,847	\$4,827,223	-19%	\$4,457,302	-13%
NET POWER - kWh					
BPA Power Costs					
Slice	92,423,000	89,196,424	4%	92,130,000	0%
Pre-subscription/Block	44,932,000	43,955,000	2%	38,908,000	15%
Subtotal	137,355,000	133,151,424	3%	131,038,000	5%
Other Power Purchases	10,806,000	1,449,178	646%	11,795,000	-8%
Frederickson	13,750,000	29,800,000	-54%	9,255,000	49%
Generation	-	-		-	n/a
Gross Power kWh	161,911,000	164,400,602	-2%	152,088,000	6%
Less Sales for Resale	(47,721,000)	(47,773,969)	0%	(40,419,000)	18%
Less Transmission Losses/Imbalance	(2,083,000)	(3,726,633)	-44%	(1,705,000)	22%
NET POWER - kWh	112,107,000	112,900,000	-1%	109,964,000	2%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$40.97	\$44.59		\$42.66	-4%
Net Power Cost	\$34.72	\$42.76		\$40.53	-14%
BPA Power Cost	\$26.49	\$32.20		\$30.42	-13%
Sales for Resale	\$49.50	\$52.27		\$41.33	20%
ACTIVE SERVICE AGREEMENTS:					
Residential	36,469			35,899	2%
Small General Service	4,145			4,061	2%
Medium General Service	630			617	2%
Large General Service	118			111	6%
Large Industrial	3			3	0%
Small Irrigation	633			646	-2%
Large Irrigation	94			96	-2%
Street Lights	9			9	0%
Security Lights	1,457			1,465	-1%
Unmetered Accounts	352			347	1%
TOTAL	43,910			43,254	2%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

ENERGY STATISTICAL DATA
YEAR TO DATE

	10/31/2004			10/31/2003	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$39,292,205	\$40,104,744	-2%	\$36,918,033	6%
Small General Service	6,357,317	6,261,144	2%	5,942,691	7%
Medium General Service	8,181,735	8,315,769	-2%	7,948,452	3%
Large General Service	10,809,759	10,158,744	6%	10,032,815	8%
Large Industrial	2,062,236	2,126,525	-3%	1,963,894	5%
Small Irrigation	848,054	864,349	-2%	834,552	2%
Large Irrigation	15,188,492	15,637,223	-3%	15,177,382	0%
Street Lights	387,837	339,909	14%	365,144	6%
Security Lights	193,292	200,488	-4%	185,457	4%
Unmetered Accounts	111,715	-		107,580	4%
Billed Revenues Before Taxes	\$83,432,642	\$84,008,894	-1%	\$79,476,001	5%
City Occupation Taxes	3,809,297	3,642,056	5%	3,654,419	4%
Bad Debt Expense (.5% of retail sales)	(444,000)	(427,527)	4%	(412,344)	8%
Unbilled Revenue	(1,700,000)	(1,700,000)	0%	(1,334,000)	27%
TOTAL SALES - REVENUE	\$85,097,939	\$85,523,423	0%	\$81,384,076	5%
ENERGY SALES RETAIL - kWh					
Residential	509,220,702	510,509,096	0%	484,458,554	5%
Small General Service	97,040,532	95,597,019	2%	94,481,321	3%
Medium General Service	141,070,799	140,509,855	0%	141,091,688	0%
Large General Service	199,347,240	186,023,496	7%	190,404,390	5%
Large Industrial	58,228,460	59,393,185	-2%	47,222,410	23%
Small Irrigation	14,906,457	15,218,756	-2%	15,781,396	-6%
Large Irrigation	356,267,402	370,042,334	-4%	381,341,331	-7%
Street Lights	3,294,762	3,191,553	3%	3,169,518	4%
Security Lights	910,008	892,803	2%	911,214	0%
Unmetered Accounts	1,984,251	-		1,860,226	7%
TOTAL kWh SOLD	1,382,270,613	1,381,378,096	0%	1,360,722,048	2%
NET POWER COST					
BPA Power Costs					
Slice	\$32,690,165	\$33,281,775	-2%	\$34,326,991	-5%
Pre-subscription/Block	13,206,496	13,224,148	0%	13,467,799	-2%
Subtotal	45,896,661	46,505,923	-1%	47,794,790	-4%
Other Power Purchases	10,293,785	8,620,803	19%	11,432,016	-10%
Frederickson	13,633,120	14,455,314	-6%	12,954,620	5%
Transmission	5,410,880	5,405,247	0%	5,885,187	-8%
Ancillary	1,464,577	1,509,128	-3%	1,964,464	-25%
Generation	765,301	731,258	5%	2,028,904	-62%
Cost of Gas Sold from Storage	-	-		160,952	-100%
Gross Power Costs	77,464,324	77,227,673	0%	82,220,933	-6%
Less Sales for Resale-Energy	(22,772,492)	(23,075,124)	-1%	(27,661,621)	-18%
Less Sales for Resale-Gas	(1,596,771)	-		(853,056)	87%
Less Transmission of Power for Others	(171,934)	(67,584)	n/a	(240,044)	-28%
NET POWER COSTS	\$52,923,127	\$54,084,965	-2%	\$53,466,212	-1%
NET POWER - kWh					
BPA Power Costs					
Slice	1,075,353,000	1,056,072,573	2%	1,076,055,000	0%
Pre-subscription/Block	576,890,000	573,335,000	1%	577,580,000	0%
Subtotal	1,652,243,000	1,629,407,573	1%	1,653,635,000	0%
Other Power Purchases	249,154,000	201,124,307	24%	337,770,000	-26%
Frederickson	123,190,000	161,115,000	-24%	151,879,000	-19%
Generation	486,000	-		2,433,000	-80%
Gross Power kWh	2,025,073,000	1,991,646,880	2%	2,145,717,000	-6%
Less Sales for Resale	(585,030,000)	(548,878,132)	7%	(723,545,000)	-19%
Less Transmission Losses/Imbalance	(37,411,000)	(36,171,512)	3%	(40,177,000)	-7%
NET POWER - kWh	1,402,632,000	1,406,597,236	0%	1,381,995,000	1%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$38.25	\$38.78		\$38.32	0%
Net Power Cost	\$37.73	\$38.45		\$38.69	-2%
BPA Power Cost	\$27.78	\$28.54		\$28.90	-4%
Sales for Resale	\$38.93	\$42.04		\$38.23	2%
AVERAGE ACTIVE SERVICE AGREEMENTS:					
Residential	36,189			35,486	2%
Small General Service	4,117			4,028	2%
Medium General Service	626			612	2%
Large General Service	117			111	6%
Large Industrial	3			3	0%
Small Irrigation	636			643	-1%
Large Irrigation	95			96	-1%
Street Lights	9			9	0%
Security Lights	1,466			1,440	2%
Unmetered Accounts	351			342	3%
TOTAL	43,608			42,770	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	-	-	509,220,702
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	-	-	97,040,532
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	-	-	141,070,799
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	-	-	199,347,240
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	6,506,375	5,993,050	-	-	58,228,460
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	-	-	14,906,457
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	-	-	356,267,402
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	-	-	3,294,762

	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	-	-	910,008	
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	-	-	1,984,251	
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	-	-	1,382,270,613		

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

	BALANCE 9/30/2004	ADDITIONS	RETIREMENTS	BALANCE 10/31/2004
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	1,024,174	736	-	1,024,910
Structures & Improvements	228,831	-	-	228,831
Station Equipment	27,071,520	-	-	27,071,520
Poles, Towers & Fixtures	12,761,535	23,824	(8,182)	12,777,177
Overhead Conductor & Devices	8,932,599	32,416	(7,469)	8,957,546
Underground Conduit	21,134,545	78,668	-	21,213,212
Underground Conductor & Devices	26,763,795	41,971	(10,114)	26,795,652
Line Transformers	20,083,376	80,632	-	20,164,008
Services-Overhead	2,478,459	4,494	(2,581)	2,480,373
Services-Underground	12,152,514	60,592	(3,454)	12,209,652
Meters	4,153,662	4,753	-	4,158,416
Installations On Customer Premises	845,121	1,578	(522)	846,178
Street Lighting Equipment	1,024,954	1,739	(417)	1,026,276
SCADA System	1,171,302	-	-	1,171,302
TOTAL	139,826,387	331,402	(32,739)	140,125,051
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	-	(65,806)	4,849,309
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	4,383,040	54,739	-	4,437,779
Miscellaneous Equipment	41,984	-	-	41,984
Allowance for Funds Used During Construction	766,783	8,474	-	775,257
TOTAL	32,871,697	63,213	(65,806)	32,869,104
TOTAL ELECTRIC PLANT ACCOUNTS	200,400,446	394,615	(98,545)	200,696,517
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	1,729,168	83,948	-	1,813,116
TOTAL UTILITY PLANT BEFORE DEPRECIATION	202,518,203	478,564	(98,545)	202,898,221
CONSERVATION PROJECTS	953,571	15,847	(36,053)	933,364
TOTAL CAPITAL	\$203,471,774	\$494,410	(\$134,598)	\$203,831,586

\$799,554 Budget

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

	BALANCE 12/31/2003	ADDITIONS	RETIREMENTS	BALANCE 10/31/2004
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	8,852	-	1,024,910
Structures & Improvements	228,831	-	-	228,831
Station Equipment	26,191,768	879,752	-	27,071,520
Poles, Towers & Fixtures	12,412,589	456,219	(91,632)	12,777,177
Overhead Conductor & Devices	8,798,822	208,367	(49,644)	8,957,546
Underground Conduit	20,362,269	878,846	(27,902)	21,213,212
Underground Conductor & Devices	26,079,138	942,723	(226,210)	26,795,652
Line Transformers	19,920,526	428,576	(185,094)	20,164,008
Services-Overhead	2,462,379	34,944	(16,951)	2,480,373
Services-Underground	11,679,952	550,413	(20,713)	12,209,652
Meters	4,056,594	101,822	-	4,158,416
Installations On Customer Premises	841,309	14,577	(9,708)	846,178
Street Lighting Equipment	1,024,234	10,266	(8,224)	1,026,276
SCADA System	1,119,914	51,388	-	1,171,302
TOTAL	136,194,382	4,566,746	(636,078)	140,125,051
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	(273,803)	4,849,309
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	1,445,049	-	4,437,779
Miscellaneous Equipment	41,984	-	-	41,984
Allowance for Funds Used During Construction	705,002	70,255	-	775,257
TOTAL	31,431,119	1,711,788	(273,803)	32,869,104
TOTAL ELECTRIC PLANT ACCOUNTS	195,322,217	6,296,699	(922,399)	200,696,517
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	2,297,375	(484,259)	-	1,813,116
TOTAL UTILITY PLANT BEFORE DEPRECIATION	198,008,180	5,812,440	(922,399)	202,898,221
CONSERVATION PROJECTS	1,189,760	104,137	(360,533)	933,364
TOTAL CAPITAL	\$199,197,940	\$5,916,577	(\$1,282,931)	\$203,831,586

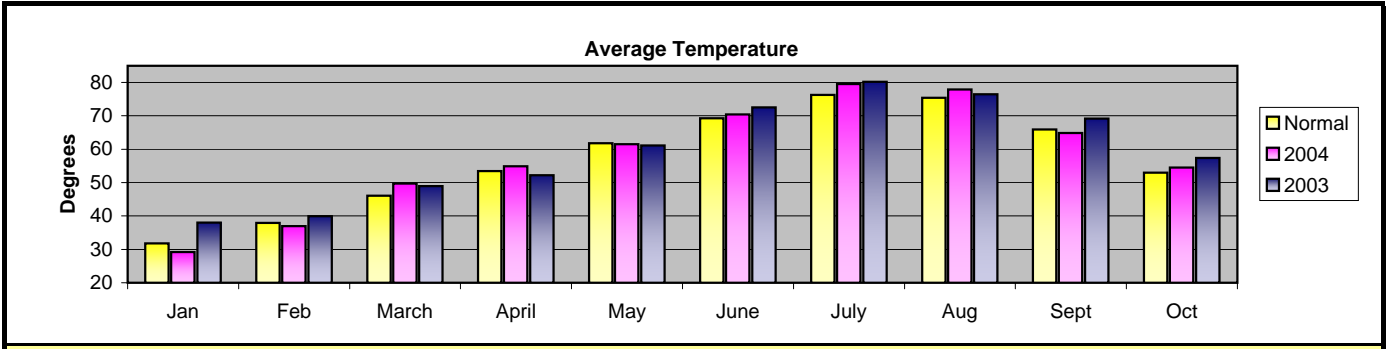
\$7,907,293 Budget

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

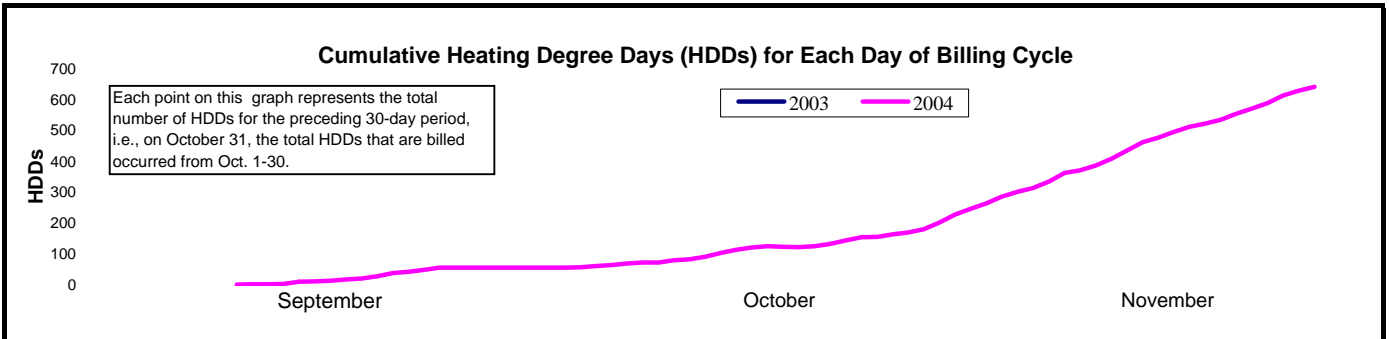
STATEMENT OF CASH FLOWS

	YTD 10/31/2004	Monthly 10/31/2004
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Counterparties	\$112,313,842	\$11,035,391
Cash Paid to Suppliers, Employees, and Counterparties	(84,447,271)	(10,195,489)
Taxes Paid	(9,401,725)	(676,409)
Net Cash Provided by Operating Activities	\$18,464,846	\$163,494
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Capital Assets	(5,599,328)	(466,328)
Bond Principal Paid	(3,562,500)	(356,250)
Bond Interest Paid	(3,167,080)	(277,033)
Deferred Conservation Costs	(104,137)	(15,848)
Contributions in Aid of Construction	1,588,755	95,811
Sale of Assets	54,674	2,861
Net Cash Used by Capital and Related Financing Activities	(10,789,616)	(1,016,786)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Income	279,355	54,233
Proceeds from Sale of Investments	35,481,195	5,031,304
Purchase of Investments	(43,103,892)	(4,035,975)
Joint Venture Net Revenue (Expense)	(392,461)	(40,519)
Net Cash Provided (Used) by Investing Activities	(7,735,803)	1,009,044
NET INCREASE (DECREASE) IN CASH	(60,573)	155,751
CASH BALANCE, BEGINNING OF YEAR	3,146,688	2,930,364
CASH BALANCE, END OF YEAR	\$3,086,115	\$3,086,115
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Net Operating Revenues	\$4,554,134	\$502,171
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation & Amortization	7,712,565	771,257
Unbilled Revenues	1,700,000	(282,000)
Decrease (Increase) in Accounts Receivable	3,117,955	850,914
Decrease (Increase) in Inventories	(499,356)	(45,344)
Decrease (Increase) in Prepaid Expenses	(130,667)	79,371
Decrease (Increase) in Accrued Electric Revenue	(84,237)	(92,014)
Decrease (Increase) in Miscellaneous Assets	269,216	8,867
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	(39,097)	4,855
Increase (Decrease) in Accounts Payable	2,644,816	(1,756,249)
Increase (Decrease) in Accrued Taxes Payable	(449,136)	17,648
Increase (Decrease) in Customer Deposits	315	26,061
Increase (Decrease) in Other Current Liabilities	(120,681)	74,548
Increase (Decrease) in Deferred Credits	(72,060)	3,409
Net Cash Provided by (Used for) Operating Activities	\$18,464,846	\$163,494

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

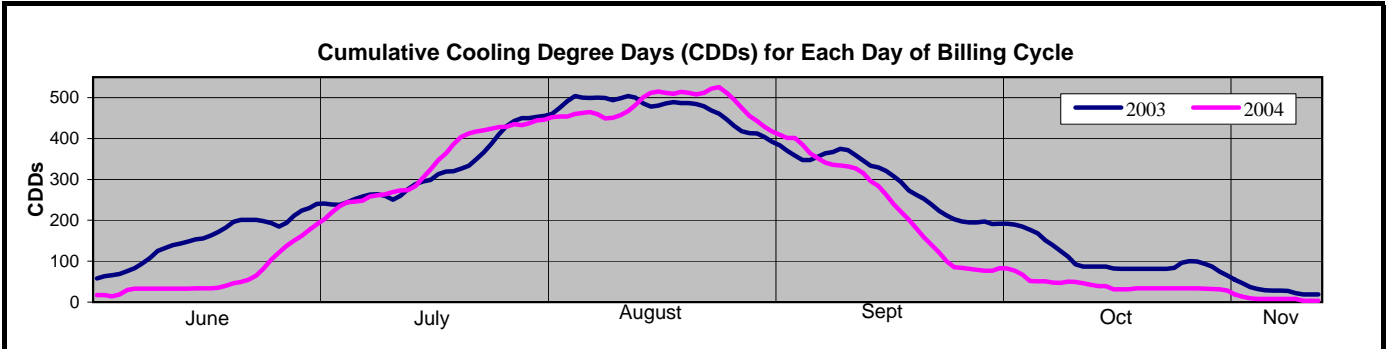


Average Temperature													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	31.8	37.9	46.1	53.5	61.8	69.3	76.3	75.4	65.9	53.0	40.1	31.7	53.6
2004	29.2	37.0	49.7	54.9	61.5	70.4	79.5	77.9	64.9	54.5			
2003	38.0	39.9	49.0	52.2	61.1	72.5	80.2	76.5	69.2	57.4	37.8	32.9	55.6



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			3,265
2003	838	705	500	381	181	12	-	-	47	271			2,935

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			111,045
2003	26,602	22,934	20,146	12,631	9,331	2,115	268	-	769	3,412			98,208



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			35,043
2003	-	-	-	-	224	4,604	10,192	14,420	8,387	2,797			40,624

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

October Highlights

The month of October was another positive month for both the Benton PUD fiber network and the new wireless antenna serving the Badger Canyon and Rancho Reata areas. At the end of October, there were nearly 56 customers on the wireless antennas that serve south Kennewick. The Badger Canyon antenna has the most activity with the retail service providers concentrating their efforts on that site. There are now 48 fiber users and three of our fiber users have increased the size of their bandwidth through their retail service providers. The value of the system continues to grow as more users recognize the flexibility of the network. The wifi system in the Three Rivers Convention Center is now operational for trade show participants. The analysis process for Broadband over Power Lines had the project agreements developed by each sub-team and the work is underway. Results and decision process will happen in December of this year.

Operating Activity	2004 Amended Budget	A C T U A L S												YTD	Budget Variance	
		Jan	Feb	March	April	May	June	July	August	Sept	Oct *	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				\$72,175	
TDM	-	1,247	-	1,247	1,247	1,247	2,494	(1,271)	750	750	750				8,461	
Wireless	-	1,184	(611)	503	1,183	838	641	716	176	1,269	555				6,455	
Co-Location	-	-	-	-	-	-	-	-	-	315	315				630	
Internet Transport Service	-	-	435	335	335	335	2,682	3,060	2,725	4,159	2,903				16,970	
Fixed Wireless	-	-	-	-	-	-	-	-	-	566	374				940	
<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	-	-	105,630	105,875	
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 *				159,020	
General Expenses	-	1,598	2,262	1,189	3,958	1,130	817	1,417	5,198	4,201	8,761				30,531	
Other Maintenance	-	1,297	17,674	1,967	2,960	8,399	2,929	1,719	11,541	5,638	14,574 *				68,698	
NOC Maintenance	-	-	-	1,638	-	-	-	-	-	108	108				1,854	
Wireless Maintenance	-	-	-	942	844	2,990	22,646	2,125	390	354	4,311 *				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				165,959	
<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	-	-	460,664	(2,725)	
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)	-	-	(355,034)	(108,600)	
NONOPERATING EXPENSES																
Internal Interest due to Power Business Unit*	(236,930)	(21,764)	(23,215)	(23,191)	(23,435)	(24,543)	(23,313)	(22,506)	(23,823)	(19,023)	(21,506)			(226,319)	10,611	
CAPITAL CONTRIBUTIONS																
	-	235	-	-	-	-	7,965	3,900	-	508	2,031			14,639	14,639	
INTERNAL NET INCOME (LOSS)	(\$483,364)	(\$35,235)	(\$62,234)	(\$48,981)	(\$51,813)	(\$51,830)	(\$54,459)	(\$42,772)	(\$56,806)	(\$37,385)	(\$125,200)	\$0	\$0	(\$566,714)	(\$83,350)	
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			\$392,461	\$39,039	
* Interest budget is per Broadband Business Plan																
Capital Activity	2004 Amended Budget	A C T U A L S												YTD	Budget Variance	
CAPITAL EXPENDITURES	\$1,173,960	\$43,754	\$54,468	\$56,910	\$67,694	\$117,036	\$84,773	\$90,664	\$163,362	\$146,676	\$54,781			\$880,120	\$293,840	

* 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.