



## FINANCIAL STATEMENTS

SEPTEMBER 2004

*(Unaudited)*

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## Financial Highlights September 2004



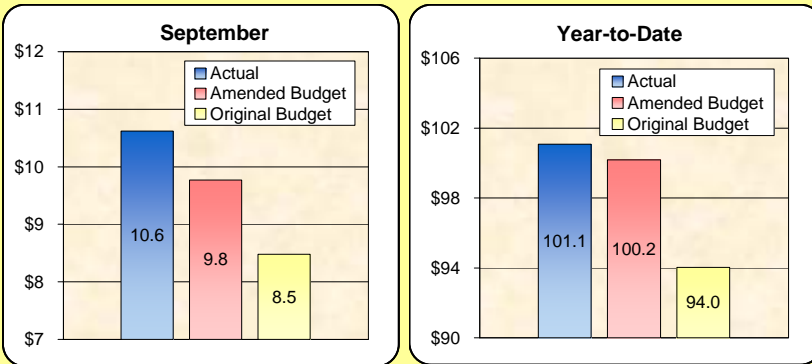
Issue date: 10/25/04

Financial highlights for the month of September include:

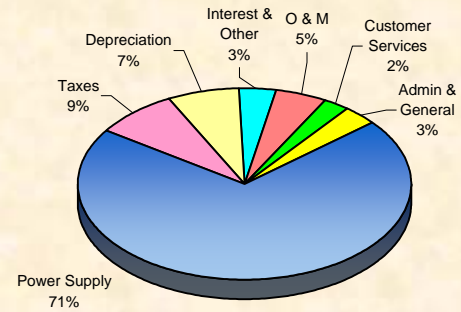
- District operations resulted in a net loss of \$335,000 for the month, reducing the year-to-date net income to \$2.3 million.
- Fall arrived during September with an average temperature that was 4.3° cooler than last year, and cumulative cooling degree days during the billing period that were down 23% from last September.
- Total retail kWh billed during the month dropped 4% from last September with declines in residential, small and medium general service, and small and large irrigation customer classes.
- Net power supply costs of \$5.1 million for the month were below budget by 12%. Significant issues related to power cost include:
  - Slice system generation exceeded normal by 15% due to precipitation and mild temperatures.
  - Sales for resale were strong at \$2.6 million for the month with an average price exceeding \$42 per MWh.
  - The Frederickson plant operated for two weeks during the month with favorable margins due to a drop in gas prices.
- Capital expenditures were \$803,000 for the month, bringing the year-to-date net capital budget underrun to \$2.4 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				\$78,078	\$103,063
Sales for Resale	\$2,058	\$2,679	\$2,603	\$1,759	\$2,190	\$3,517	\$1,787	\$2,441	\$2,608				\$21,643	\$28,495
Power Supply	\$7,832	\$7,596	\$6,554	\$6,358	\$7,016	\$9,063	\$8,745	\$9,910	\$7,759				\$70,831	\$92,485
Other Expenses	\$3,095	\$2,946	\$2,925	\$2,839	\$2,656	\$2,739	\$2,934	\$3,115	\$2,939				\$26,187	\$35,550
Operating Income (Loss)	\$1,762	\$1,904	\$851	(\$772)	\$380	\$172	\$995	(\$1,163)	(\$77)				\$4,052	\$5,047
<b>Change in Net Assets</b>														
Actual	\$1,504	\$1,757	\$554	(\$1,040)	\$263	\$175	\$868	(\$1,428)	(\$335)				\$2,318	
Budget (amended in August)	\$2,140	\$1,830	\$1,853	(\$424)	\$846	\$284	\$702	(\$4,213)	(\$1,056)				\$1,961	\$1,902
<b>Load Statistics</b>														
aMW - Retail Sales	202	175	147	165	177	211	261	232	178				195	183
aMW - Sales for Resale	51	87	85	76	100	146	45	65	82				82	65
aMW Purchased - BPA	210	215	203	204	244	296	265	227	210				230	230
aMW Purchased - Other	53	46	30	34	50	87	61	78	42				53	29
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				\$27.90	\$27.52
Cost per MWh - Total	\$40.85	\$41.89	\$37.76	\$37.11	\$32.12	\$32.89	\$35.97	\$43.75	\$42.73				\$38.02	\$40.61

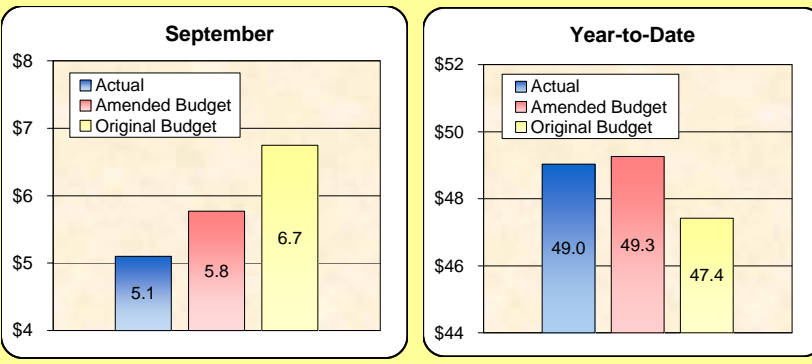
**Total Operating Revenue**  
(in millions of dollars)



**Total Expenses**



**Net Power Supply Costs**  
(in millions of dollars)



**Key Ratios**

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

**Other Statistics**

Working Capital	\$ 26.5 million
Net Utility Plant	\$ 122.2 million
Long-Term Debt	\$ 80.1 million
Rate Stabilization Account	\$ 2.9 million
Contingency & Replacement Account	\$ 5.3 million
Construction Account	\$ 0.8 million
Bond Reserve & Sinking Accounts	\$ 6.5 million
Employees (FTE's)	161.2

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

	9/30/2004			9/30/2003	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>OPERATING REVENUES</b>					
Energy Sales - Retail	\$7,864,007	\$7,703,201	2%	\$8,033,962	-2%
Energy Sales for Resale	2,608,486	1,963,892	33%	2,633,590	-1%
Transmission of Power for Others	49,325	7,000	n/a	31,423	57%
Broadband Revenue	15,359	16,250	-5%	23,643	-35%
Other Revenue	83,671	77,293	8%	103,383	-19%
<b>TOTAL OPERATING REVENUES</b>	<b>10,620,850</b>	<b>9,767,636</b>	<b>9%</b>	<b>10,826,001</b>	<b>-2%</b>
<b>OPERATING EXPENSES</b>					
Purchased Power	6,987,826	6,965,537	0%	7,854,994	-11%
Purchased Transmission and Ancillary Services	717,693	709,904	1%	819,447	-12%
Generation	53,209	65,853	-19%	339,983	-84%
Total Power Supply	7,758,727	7,741,294	0%	9,014,425	-14%
Transmission Operation & Maintenance	20,924	7,581	176%	15,190	38%
Distribution Operation & Maintenance	609,611	585,627	4%	557,320	9%
Broadband Expense	17,633	26,600	-34%	17,426	1%
Customer Accounting, Collection and Information	273,315	245,710	11%	240,594	14%
Administrative & General	399,078	377,153	6%	257,599	55%
Subtotal before Taxes & Depreciation	1,320,561	1,242,671	6%	1,088,130	21%
Taxes	847,060	806,592	5%	902,387	-6%
Depreciation & Amortization	771,257	771,639	0%	737,431	5%
Total Other Operating Expenses	2,938,877	2,820,902	4%	2,727,948	8%
<b>TOTAL OPERATING EXPENSES</b>	<b>10,697,604</b>	<b>10,562,196</b>	<b>1%</b>	<b>11,742,372</b>	<b>-9%</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(76,755)</b>	<b>(794,560)</b>	<b>-90%</b>	<b>(916,371)</b>	<b>-92%</b>
<b>NONOPERATING REVENUES &amp; EXPENSES</b>					
Interest Income	37,450	20,833	80%	15,422	143%
Interest Expense	(335,358)	(328,499)	2%	(201,096)	67%
Debt Discount & Expense Amortization	(9,600)	(9,535)	1%	(21,423)	-55%
Loss in Joint Ventures	(40,519)	(35,958)	13%	(159,625)	-75%
<b>TOTAL NONOPERATING REVENUES &amp; EXPENSES</b>	<b>(348,026)</b>	<b>(353,159)</b>	<b>-1%</b>	<b>(366,722)</b>	<b>-5%</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>(424,781)</b>	<b>(1,147,719)</b>	<b>-63%</b>	<b>(1,283,093)</b>	<b>-67%</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>89,770</b>	<b>91,277</b>	<b>-2%</b>	<b>395,410</b>	<b>-77%</b>
<b>CHANGE IN NET ASSETS</b>	<b>(\$335,011)</b>	<b>(\$1,056,442)</b>	<b>-68%</b>	<b>(\$887,683)</b>	<b>-62%</b>

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

	9/30/2004			9/30/2003	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>OPERATING REVENUES</b>					
Energy Sales - Retail	\$78,078,106	\$78,368,651	0%	\$74,164,387	5%
Energy Sales for Resale	21,642,626	20,578,191	5%	26,497,354	-18%
Transmission of Power for Others	158,563	60,584	162%	226,360	-30%
Broadband Revenue	92,045	162,755	-43%	49,884	85%
Other Revenue	1,099,377	1,003,613	10%	991,513	11%
<b>TOTAL OPERATING REVENUES</b>	<b>101,070,717</b>	<b>100,173,794</b>	<b>1%</b>	<b>101,929,497</b>	<b>-1%</b>
<b>OPERATING EXPENSES</b>					
Purchased Power	63,930,117	63,033,191	1%	66,597,003	-4%
Purchased Transmission and Ancillary Services Generation	6,190,874	6,198,964	0%	7,188,836	-14%
	710,477	664,361	7%	1,946,783	-64%
Total Power Supply	70,831,469	69,896,516	1%	75,732,622	-6%
Transmission Operation & Maintenance	119,603	79,514	50%	161,696	-26%
Distribution Operation & Maintenance	4,700,790	4,593,533	2%	4,310,677	9%
Broadband Expense	191,992	229,715	-16%	214,413	-10%
Customer Accounting, Collection and Information	2,504,497	2,231,184	12%	2,265,324	11%
Administrative & General	3,480,740	3,491,106	0%	3,161,321	10%
Subtotal before Taxes & Depreciation	10,997,623	10,625,052	4%	10,113,432	9%
Taxes	8,248,353	8,391,529	-2%	7,775,418	6%
Depreciation & Amortization	6,941,309	6,940,161	0%	6,580,018	5%
Total Other Operating Expenses	26,187,285	25,956,742	1%	24,468,868	7%
<b>TOTAL OPERATING EXPENSES</b>	<b>97,018,754</b>	<b>95,853,258</b>	<b>1%</b>	<b>100,201,490</b>	<b>-3%</b>
<b>OPERATING INCOME (LOSS)</b>	<b>4,051,963</b>	<b>4,320,536</b>	<b>-6%</b>	<b>1,728,007</b>	<b>134%</b>
<b>NONOPERATING REVENUES &amp; EXPENSES</b>					
Interest Income	237,889	187,501	27%	200,599	19%
Interest Expense	(3,026,642)	(2,956,886)	2%	(2,911,094)	4%
Debt Discount & Expense Amortization	(86,400)	(85,813)	1%	(192,807)	-55%
Loss in Joint Ventures	(351,943)	(323,626)	9%	(317,801)	11%
<b>TOTAL NONOPERATING REVENUES &amp; EXPENSES</b>	<b>(3,227,096)</b>	<b>(3,178,824)</b>	<b>2%</b>	<b>(3,221,103)</b>	<b>0%</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>824,867</b>	<b>1,141,712</b>	<b>-28%</b>	<b>(1,493,096)</b>	<b>-155%</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>1,492,944</b>	<b>819,739</b>	<b>82%</b>	<b>2,025,991</b>	<b>-26%</b>
<b>CHANGE IN NET ASSETS</b>	<b>2,317,810</b>	<b>1,961,451</b>	<b>18%</b>	<b>532,894</b>	<b>n/a</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<b>74,704,700</b>	<b>74,704,700</b>	<b>0%</b>	<b>72,842,400</b>	<b>3%</b>
<b>NET ASSETS, END OF YEAR</b>	<b>\$77,022,510</b>	<b>\$76,666,151</b>	<b>0%</b>	<b>\$73,375,294</b>	<b>5%</b>

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
<b>OPERATING REVENUES</b>													
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				\$78,078,106
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				21,642,627
Transmission of Power for Others	13,747	13,684	13,684	13,684	13,684	13,101	13,521	14,132	49,325				158,562
Broadband Revenue	7,788	5,081	9,224	9,576	10,027	13,982	10,490	10,517	15,359				92,044
Other Electric Revenue	328,735	141,254	101,992	81,993	85,923	87,588	97,636	90,586	83,671				1,099,378
<b>TOTAL OPERATING REVENUES</b>	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	-	-	-	101,070,717
<b>OPERATING EXPENSES</b>													
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				63,930,116
Purchased Transmission & Ancillary Svcs.	584,160	782,522	590,135	657,201	690,024	765,368	711,537	692,235	717,693				6,190,875
Generation	59,339	117,293	96,733	73,911	68,415	72,597	111,907	57,074	53,209				710,478
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	-	-	-	70,831,469
Transmission Operation & Maint.	10,378	10,650	8,114	13,449	12,132	5,653	17,594	20,708	20,924				119,602
Distribution Operation & Maint.	396,988	427,833	574,769	551,707	459,762	480,776	527,729	671,614	609,611				4,700,789
Broadband Expense	4,899	27,503	18,418	21,358	20,718	36,497	18,060	26,905	17,633				191,991
Customer Accounting, Collection and Information	277,209	245,291	269,018	291,474	290,764	289,703	277,425	290,298	273,315				2,504,497
Administrative & General	375,708	416,181	392,812	402,797	385,261	370,578	384,083	354,242	399,078				3,480,740
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	-	-	-	10,997,619
Taxes	1,254,292	1,050,961	890,412	787,245	716,068	784,357	937,782	980,177	847,060				8,248,354
Depreciation & Amortization	775,127	767,386	771,257	771,257	771,257	771,257	771,257	771,257	771,257				6,941,312
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	-	-	-	26,187,285
<b>TOTAL OPERATING EXPENSES</b>	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	-	-	-	97,018,754
<b>OPERATING INCOME (LOSS)</b>	1,762,322	1,903,992	851,201	(772,129)	380,020	171,796	994,732	(1,163,213)	(76,758)	-	-	-	4,051,963
<b>NONOPERATING REVENUES &amp; EXPENSES</b>													
Interest Income	18,153	20,314	23,086	24,217	23,193	21,499	36,234	33,744	37,450				237,890
Interest Expense	(337,258)	(336,409)	(337,687)	(335,845)	(337,092)	(335,691)	(335,874)	(335,427)	(335,358)				(3,026,641)
Debt Discount & Expense Amortization	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)	(9,600)				(86,400)
Loss in Joint Ventures	(910)	(53,505)	(54,415)	(40,519)	(40,519)	(40,519)	(40,519)	(40,519)	(40,519)				(351,944)
<b>TOTAL NONOPERATING REV/EXP</b>	(329,615)	(379,200)	(378,616)	(361,747)	(364,018)	(364,311)	(349,759)	(351,802)	(348,027)	-	-	-	(3,227,095)
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	1,432,707	1,524,792	472,585	(1,133,876)	16,002	(192,515)	644,973	(1,515,015)	(424,785)	-	-	-	824,868
<b>CAPITAL CONTRIBUTIONS</b>	71,365	232,528	81,665	93,381	247,473	367,158	222,593	87,010	89,770				1,492,943
<b>CHANGE IN NET ASSETS</b>	\$1,504,072	\$1,757,320	\$554,250	(\$1,040,495)	\$263,475	\$174,643	\$867,566	(\$1,428,005)	(\$335,015)	\$0	\$0	\$0	\$2,317,811

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

COMPARATIVE BALANCE SHEET  
ASSETS

	9/30/2004	9/30/2003	Increase/(Decrease)	
			Amount	Percent
<b>UTILITY PLANT</b>				
Electric Plant Accounts	\$200,400,446	\$189,774,034	\$10,626,412	
Plant Held for Future Use	388,589	388,589	-	
Construction Work in Progress	1,729,168	5,416,759	(3,687,591)	
Accumulated Depreciation	(80,292,823)	(72,568,438)	(7,724,384)	
<b>NET UTILITY PLANT</b>	<b>122,225,380</b>	<b>123,010,943</b>	<b>(785,563)</b>	<b>-1%</b>
<b>RESTRICTED ASSETS</b>				
Bond Fund Principal & Interest	5,700,666	1,781,916	3,918,750	
Bond Reserve	812,537	812,537	-	
Construction Account	793,503	5,354,581	(4,561,079)	
<b>TOTAL RESTRICTED ASSETS</b>	<b>7,306,705</b>	<b>7,949,034</b>	<b>(642,329)</b>	<b>-8%</b>
<b>LONG-TERM ASSETS</b>				
Ownership Interest in PRM	435,815	589,372	(153,557)	
<b>CURRENT ASSETS</b>				
Cash and Working Funds	2,930,364	5,394,002	(2,463,638)	
Temporary Investments	24,075,966	10,103,908	13,972,058	
Accounts Receivable, net	8,286,532	10,487,476	(2,200,944)	
Accrued Unbilled Revenue	2,018,000	2,280,000	(262,000)	
Inventory Materials & Supplies	4,271,676	4,544,003	(272,327)	
Prepayments	320,644	363,083	(42,439)	
Accrued Interest Receivable	12,768	-	12,768	
Accrued Electric Revenue	2,336,835	2,242,373	94,462	
<b>TOTAL CURRENT ASSETS</b>	<b>44,252,784</b>	<b>35,414,846</b>	<b>8,837,939</b>	<b>25%</b>
<b>DEFERRED CHARGES</b>				
Unamortized Debt Expense	1,161,010	1,303,345	(142,336)	
Deferred Regulatory Charges	-	421,683	(421,683)	
Deferred Purchased Power Costs	672,266	540,581	131,686	
Deferred Conservation Costs	953,571	1,241,923	(288,352)	
Other Deferred Charges	(260,312)	238	(260,550)	
<b>TOTAL DEFERRED CHARGES</b>	<b>2,526,534</b>	<b>3,507,769</b>	<b>(981,235)</b>	<b>-28%</b>
<b>TOTAL ASSETS</b>	<b>\$176,747,219</b>	<b>\$170,471,965</b>	<b>\$6,275,254</b>	<b>4%</b>

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

COMPARATIVE BALANCE SHEET  
EQUITY AND LIABILITIES

	9/30/2004	9/30/2003	Increase/(Decrease)	
			Amount	Percent
<b>NET ASSETS</b>				
Invested in Capital Assets, Net of Related Debt	\$47,720,112	\$49,144,515	(\$1,424,403)	
Unrestricted	29,302,398	24,230,779	5,071,619	
<b>TOTAL NET ASSETS</b>	<b>77,022,510</b>	<b>73,375,294</b>	<b>3,647,216</b>	<b>5%</b>
<b>LONG-TERM DEBT</b>				
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	1,508,408	1,661,644	(153,237)	
Unamortized Loss on Defeased Debt	(517,225)	(666,972)	149,748	
<b>TOTAL LONG-TERM DEBT</b>	<b>80,096,183</b>	<b>80,099,672</b>	<b>(3,489)</b>	<b>0%</b>
<b>LIABILITIES PAYABLE FROM RESTRICTED ASSETS</b>				
Accrued Interest Payable	1,715,791	1,715,791	-	<b>0%</b>
<b>CURRENT LIABILITIES</b>				
Warrants Outstanding	202,391	350,172	(147,781)	
Accounts Payable	12,537,172	10,459,176	2,077,996	
Customer Deposits	633,826	667,135	(33,309)	
Accrued Taxes Payable	2,326,038	2,283,067	42,971	
Other Current & Accrued Liabilities	2,014,581	1,459,602	554,979	
<b>TOTAL CURRENT LIABILITIES</b>	<b>17,714,009</b>	<b>15,219,153</b>	<b>2,494,856</b>	<b>16%</b>
<b>DEFERRED CREDITS &amp; OTHER LIABILITIES</b>				
Deferred Revenue	-	12,783	(12,783)	
Other Liabilities	198,726	49,273	149,454	
<b>TOTAL DEFERRED CREDITS &amp; OTHER LIABILITIES</b>	<b>198,726</b>	<b>62,055</b>	<b>136,671</b>	<b>n/a</b>
<b>TOTAL NET ASSETS AND LIABILITIES</b>	<b>\$176,747,219</b>	<b>\$170,471,965</b>	<b>\$6,275,254</b>	<b>4%</b>
<b>CURRENT RATIO:</b>				
(Current Assets / Current Liabilities)	<b>2.50:1</b>	<b>2.33:1</b>		
<b>WORKING CAPITAL:</b>				
(Current Assets less Current Liabilities)	<b>\$26,538,775</b>	<b>\$20,195,693</b>	<b>\$6,343,082</b>	<b>31%</b>

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

	9/30/2004			9/30/2003	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>ENERGY SALES RETAIL - REVENUE</b>					
Residential	\$3,344,225	\$3,155,037	6%	\$3,609,747	-7%
Small General Service	664,833	615,670	8%	665,284	0%
Medium General Service	875,360	954,118	-8%	942,448	-7%
Large General Service	1,263,143	1,187,529	6%	1,189,435	6%
Large Industrial	220,857	124,161	78%	241,911	-9%
Small Irrigation	148,141	149,559	-1%	147,943	0%
Large Irrigation	1,326,605	1,597,993	-17%	1,369,881	-3%
Street Lights	38,764	33,999	14%	37,838	2%
Security Lights	19,408	20,053	-3%	19,201	1%
Unmetered Accounts	11,292	-		10,893	4%
<b>Billed Revenues Before Taxes</b>	<b>\$7,912,628</b>	<b>\$7,838,119</b>	<b>1%</b>	<b>\$8,234,580</b>	<b>-4%</b>
City Occupation Taxes	382,379	288,965	32%	392,382	-3%
Bad Debt Expense (.5% of retail sales)	(42,000)	(34,883)	20%	(44,000)	-5%
Unbilled Revenue	(389,000)	(389,000)	0%	(549,000)	1%
<b>TOTAL SALES - REVENUE</b>	<b>\$7,864,007</b>	<b>\$7,703,201</b>	<b>2%</b>	<b>\$8,033,962</b>	<b>-4%</b>
<b>ENERGY SALES RETAIL - kWh</b>					
Residential	43,706,397	40,578,559	8%	44,889,874	-3%
Small General Service	10,154,894	9,486,335	7%	10,278,135	-1%
Medium General Service	14,860,999	15,049,169	-1%	15,746,309	-6%
Large General Service	22,583,920	20,258,277	11%	21,462,830	5%
Large Industrial	6,506,375	2,557,723	154%	6,443,635	1%
Small Irrigation	2,113,536	2,137,016	-1%	2,258,355	-6%
Large Irrigation	27,904,666	33,044,416	-16%	31,902,318	-13%
Street Lights	331,137	328,098	1%	317,976	4%
Security Lights	90,936	91,206	0%	91,062	0%
Unmetered Accounts	200,897	-		190,120	6%
<b>TOTAL kWh SOLD</b>	<b>128,453,757</b>	<b>123,530,799</b>	<b>4%</b>	<b>133,580,614</b>	<b>-4%</b>
<b>NET POWER COST</b>					
BPA Power Costs					
Slice	\$3,378,211	\$3,373,696	0%	\$3,544,207	-5%
Pre-subscription/Block	1,681,560	1,602,719	5%	1,774,346	-5%
Subtotal	5,059,771	4,976,415	2%	5,318,553	-5%
Other Power Purchases	459,786	137,031	236%	731,990	-37%
Frederickson	1,468,269	1,852,091	-21%	1,804,451	-19%
Transmission	539,759	539,708	0%	582,247	-7%
Ancillary	177,934	170,196	5%	237,200	-25%
Generation	53,209	65,853	-19%	339,983	-84%
Cost of Gas Sold from Storage	-	-		-	
Gross Power Costs	7,758,727	7,741,295	0%	9,014,425	-14%
Less Sales for Resale-Energy	(2,493,921)	(1,963,892)	27%	(2,633,590)	-5%
Less Sales for Resale-Gas	(114,565)	-		-	n/a
Less Transmission of Power for Others	(49,325)	(7,000)	n/a	(31,423)	57%
<b>NET POWER COSTS</b>	<b>\$5,100,916</b>	<b>\$5,770,403</b>	<b>-12%</b>	<b>\$6,349,412</b>	<b>-20%</b>
<b>NET POWER - kWh</b>					
BPA Power Costs					
Slice	95,259,000	80,160,704	19%	78,314,000	22%
Pre-subscription/Block	56,112,000	52,560,000	7%	57,600,000	-3%
Subtotal	151,371,000	132,720,704	14%	135,914,000	11%
Other Power Purchases	13,396,000	2,840,548	372%	23,414,000	-43%
Frederickson	16,800,000	28,800,000	-42%	36,000,000	-53%
Generation	-	-		-	n/a
Gross Power kWh	181,567,000	164,361,252	10%	195,328,000	-7%
Less Sales for Resale	(59,296,000)	(39,471,163)	50%	(66,472,000)	-11%
Less Transmission Losses/Imbalance	(3,604,000)	(3,524,867)	2%	(3,417,000)	5%
<b>NET POWER - kWh</b>	<b>118,667,000</b>	<b>121,365,222</b>	<b>-2%</b>	<b>125,439,000</b>	<b>-5%</b>
<b>COST PER MWh: (dollars)</b>					
Gross Power Cost (average)	\$42.73	\$47.10		\$46.15	-7%
Net Power Cost	\$42.99	\$47.55		\$50.62	-15%
BPA Power Cost	\$33.43	\$37.50		\$39.13	-15%
Sales for Resale	\$42.06	\$49.76		\$39.62	6%
<b>ACTIVE SERVICE AGREEMENTS:</b>					
Residential	36,414			35,762	2%
Small General Service	4,147			4,051	2%
Medium General Service	629			614	2%
Large General Service	119			111	7%
Large Industrial	3			3	0%
Small Irrigation	634			645	-2%
Large Irrigation	94			96	-2%
Street Lights	9			9	0%
Security Lights	1,461			1,458	0%
Unmetered Accounts	352			344	2%
<b>TOTAL</b>	<b>43,862</b>			<b>43,093</b>	2%

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

	9/30/2004			9/30/2003	
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>ENERGY SALES RETAIL - REVENUE</b>					
Residential	\$36,699,824	\$37,450,180	-2%	\$33,988,004	8%
Small General Service	5,807,015	5,724,983	1%	5,346,993	9%
Medium General Service	7,348,724	7,422,599	-1%	7,027,064	5%
Large General Service	9,508,055	8,902,622	7%	8,711,901	9%
Large Industrial	1,848,787	1,906,834	-3%	1,964,971	-6%
Small Irrigation	762,486	779,293	-2%	748,735	2%
Large Irrigation	14,264,157	14,689,016	-3%	14,132,249	1%
Street Lights	349,069	305,910	14%	326,662	7%
Security Lights	174,227	180,434	-3%	165,948	5%
Unmetered Accounts	100,502	-		96,536	4%
<b>Billed Revenues Before Taxes</b>	<b>\$76,862,846</b>	<b>\$77,361,871</b>	<b>-1%</b>	<b>\$72,509,063</b>	<b>6%</b>
City Occupation Taxes	3,606,259	3,386,954	6%	3,312,667	9%
Bad Debt Expense (.5% of retail sales)	(409,000)	(398,174)	3%	(375,344)	9%
Unbilled Revenue	(1,982,000)	(1,982,000)	0%	(1,282,000)	68%
<b>TOTAL SALES - REVENUE</b>	<b>\$78,078,106</b>	<b>\$78,368,651</b>	<b>0%</b>	<b>\$74,164,386</b>	<b>5%</b>
<b>ENERGY SALES RETAIL - kWh</b>					
Residential	476,332,014	477,215,431	0%	449,037,653	6%
Small General Service	88,776,823	87,476,410	1%	85,435,557	4%
Medium General Service	127,991,493	126,465,324	1%	126,495,020	1%
Large General Service	176,969,160	164,361,430	8%	167,834,470	5%
Large Industrial	52,235,410	53,924,614	-3%	45,441,825	15%
Small Irrigation	13,746,631	14,104,810	-3%	14,596,323	-6%
Large Irrigation	337,383,847	351,146,230	-4%	359,176,552	-6%
Street Lights	2,963,625	2,863,455	3%	2,848,590	4%
Security Lights	819,180	801,597	2%	820,206	0%
Unmetered Accounts	1,783,354	-		1,664,564	7%
<b>TOTAL kWh SOLD</b>	<b>1,279,001,537</b>	<b>1,278,359,300</b>	<b>0%</b>	<b>1,253,350,760</b>	<b>2%</b>
<b>NET POWER COST</b>					
BPA Power Costs					
Slice	\$30,001,723	\$29,988,207	0%	\$31,170,735	-4%
Pre-subscription/Block	12,256,701	12,230,729	0%	12,638,160	-3%
Subtotal	42,258,424	42,218,936	0%	43,808,895	-4%
Other Power Purchases	9,806,804	8,388,964	17%	11,018,650	-11%
Frederickson	11,864,889	12,425,292	-5%	11,769,458	1%
Transmission	4,859,808	4,857,443	0%	5,345,244	-9%
Ancillary	1,331,066	1,341,521	-1%	1,843,592	-28%
Generation	710,477	664,361	7%	1,946,783	-64%
Cost of Gas Sold from Storage	-	-		-	
Gross Power Costs	70,831,469	69,896,517	1%	75,732,622	-6%
Less Sales for Resale-Energy	(20,410,274)	(20,578,191)	-1%	(25,990,993)	-21%
Less Sales for Resale-Gas	(1,232,352)	-		(506,360)	143%
Less Transmission of Power for Others	(158,563)	(60,584)	n/a	(226,360)	-30%
<b>NET POWER COSTS</b>	<b>\$49,030,280</b>	<b>\$49,257,742</b>	<b>0%</b>	<b>\$49,008,910</b>	<b>0%</b>
<b>NET POWER - kWh</b>					
BPA Power Costs					
Slice	982,930,000	1,061,169,149	-7%	983,925,000	0%
Pre-subscription/Block	531,958,000	531,726,000	0%	538,672,000	-1%
Subtotal	1,514,888,000	1,592,895,149	-5%	1,522,597,000	-1%
Other Power Purchases	238,348,000	57,163,129	317%	325,975,000	-27%
Frederickson	109,440,000	98,720,000	11%	142,624,000	-23%
Generation	486,000	-		2,433,000	-80%
Gross Power kWh	1,863,162,000	1,748,778,278	7%	1,993,629,000	-7%
Less Sales for Resale	(537,309,000)	(413,213,163)	30%	(683,126,000)	-21%
Less Transmission Losses/Imbalance	(34,843,000)	(9,645,879)	261%	(38,472,000)	-9%
<b>NET POWER - kWh</b>	<b>1,291,010,000</b>	<b>1,325,919,236</b>	<b>-3%</b>	<b>1,272,031,000</b>	<b>1%</b>
<b>COST PER MWh: (dollars)</b>					
Gross Power Cost (average)	\$38.02	\$39.97		\$37.99	0%
Net Power Cost	\$37.98	\$37.15		\$38.53	-1%
BPA Power Cost	\$27.90	\$26.50		\$28.77	-3%
Sales for Resale	\$37.99	\$49.80		\$38.05	0%
<b>AVERAGE ACTIVE SERVICE AGREEMENTS:</b>					
Residential	36,158			35,440	2%
Small General Service	4,113			4,024	2%
Medium General Service	625			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	1,467			1,437	2%
Unmetered Accounts	351			342	3%
<b>TOTAL</b>	<b>43,575</b>			<b>42,716</b>	<b>2%</b>

**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
<b>Residential</b>													
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	-	-	-	476,332,014
<b>Small General Service</b>													
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	-	-	-	88,776,823
<b>Medium General Service</b>													
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	-	-	-	127,991,493
<b>Large General Service</b>													
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	-	-	-	176,969,160
<b>Large Industrial</b>													
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	-	-	-	52,235,410
<b>Small Irrigation</b>													
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	-	-	-	13,746,631
<b>Large Irrigation</b>													
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	-	-	-	337,383,847

**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
<b>Street Lights</b>													
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	-	-	-	2,963,625
<b>Security Lights</b>													
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	-	-	-	819,180
<b>Unmetered</b>													
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	-	-	-	1,783,354
<b>Total</b>													
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	-	-	-	1,279,001,537

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

CAPITAL ADDITIONS AND RETIREMENTS  
CURRENT MONTH

	BALANCE 8/31/2004	ADDITIONS	RETIREMENTS	BALANCE 9/30/2004
<b>INTANGIBLE PLANT:</b>				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	322	-	-	322
Miscellaneous & Intangible Plant	29,078	-	-	29,078
<b>TOTAL</b>	<b>57,780</b>	<b>-</b>	<b>-</b>	<b>57,780</b>
<b>GENERATION PLANT:</b>				
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
<b>TOTAL</b>	<b>20,604,307</b>	<b>-</b>	<b>-</b>	<b>20,604,307</b>
<b>TRANSMISSION PLANT:</b>				
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
<b>TOTAL</b>	<b>7,040,276</b>	<b>-</b>	<b>-</b>	<b>7,040,276</b>
<b>DISTRIBUTION PLANT:</b>				
Land & Land Rights	1,022,772	1,402	-	1,024,174
Structures & Improvements	228,831	-	-	228,831
Station Equipment	27,064,523	6,997	-	27,071,520
Poles, Towers & Fixtures	12,704,641	70,089	(13,195)	12,761,535
Overhead Conductor & Devices	8,899,114	47,095	(13,610)	8,932,599
Underground Conduit	20,956,146	179,797	(1,399)	21,134,545
Underground Conductor & Devices	26,629,382	151,329	(16,916)	26,763,795
Line Transformers	20,109,862	77,364	(103,850)	20,083,376
Services-Overhead	2,476,282	3,837	(1,659)	2,478,459
Services-Underground	12,085,502	69,315	(2,303)	12,152,514
Meters	4,124,611	29,052	-	4,153,662
Installations On Customer Premises	845,120	1,573	(1,572)	845,121
Street Lighting Equipment	1,025,341	4,310	(4,697)	1,024,954
SCADA System	1,171,302	-	-	1,171,302
<b>TOTAL</b>	<b>139,343,430</b>	<b>642,159</b>	<b>(159,201)</b>	<b>139,826,387</b>
<b>GENERAL PLANT:</b>				
Land & Land Rights	942,894	-	-	942,894
Structures & Improvements	14,059,431	-	-	14,059,431
Information Systems & Technology	5,251,656	-	-	5,251,656
Transportation Equipment	4,915,115	-	-	4,915,115
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	438,820	-	-	438,820
Laboratory Equipment	392,254	-	-	392,254
Communication Equipment	1,625,611	-	-	1,625,611
Broadband Equipment	4,300,215	82,826	-	4,383,040
Miscellaneous Equipment	41,984	-	-	41,984
Allowance for Funds Used During Construction	758,983	7,800	-	766,783
<b>TOTAL</b>	<b>32,781,071</b>	<b>90,626</b>	<b>-</b>	<b>32,871,697</b>
<b>TOTAL ELECTRIC PLANT ACCOUNTS</b>	<b>199,826,864</b>	<b>732,784</b>	<b>(159,201)</b>	<b>200,400,446</b>
<b>PLANT HELD FOR FUTURE USE</b>	<b>388,589</b>	<b>-</b>	<b>-</b>	<b>388,589</b>
<b>CONSTRUCTION WORK IN PROGRESS</b>	<b>1,668,625</b>	<b>60,542</b>	<b>-</b>	<b>1,729,168</b>
<b>TOTAL UTILITY PLANT BEFORE DEPRECIATION</b>	<b>201,884,078</b>	<b>793,326</b>	<b>(159,201)</b>	<b>202,518,203</b>
<b>CONSERVATION PROJECTS</b>	<b>980,199</b>	<b>9,425</b>	<b>(36,053)</b>	<b>953,571</b>
<b>TOTAL CAPITAL</b>	<b>\$202,864,277</b>	<b>\$802,751</b>	<b>(\$195,255)</b>	<b>\$203,471,774</b>

\$599,554 Amended Budget

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

CAPITAL ADDITIONS AND RETIREMENTS  
YEAR TO DATE

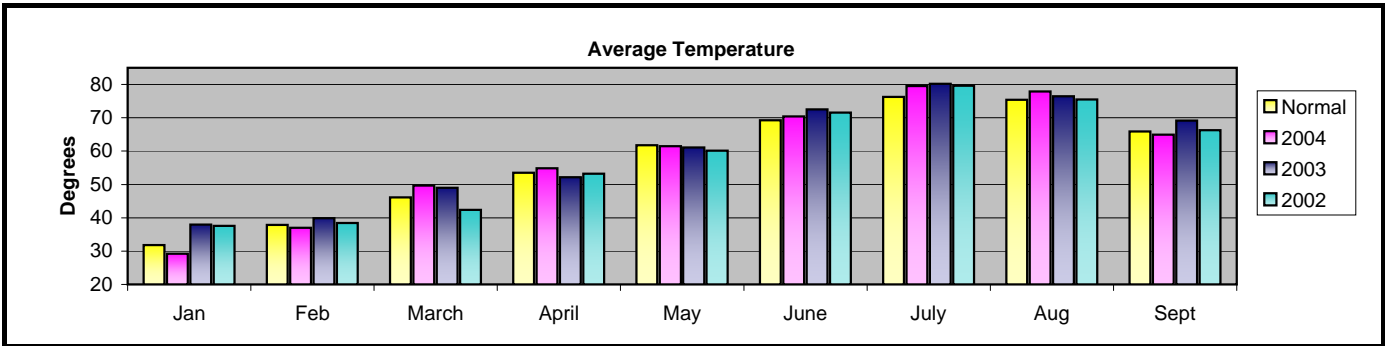
	BALANCE 12/31/2003	ADDITIONS	RETIREMENTS	BALANCE 9/30/2004
<b>INTANGIBLE PLANT:</b>				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	322	-	-	322
Miscellaneous & Intangible Plant	29,078	-	-	29,078
<b>TOTAL</b>	<b>57,780</b>	<b>-</b>	<b>-</b>	<b>57,780</b>
<b>GENERATION PLANT:</b>				
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
<b>TOTAL</b>	<b>20,613,632</b>	<b>(9,326)</b>	<b>-</b>	<b>20,604,307</b>
<b>TRANSMISSION PLANT:</b>				
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
<b>TOTAL</b>	<b>7,025,303</b>	<b>27,491</b>	<b>(12,518)</b>	<b>7,040,276</b>
<b>DISTRIBUTION PLANT:</b>				
Land & Land Rights	1,016,057	8,116	-	1,024,174
Structures & Improvements	228,831	-	-	228,831
Station Equipment	26,191,768	879,752	-	27,071,520
Poles, Towers & Fixtures	12,412,589	432,395	(83,449)	12,761,535
Overhead Conductor & Devices	8,798,822	175,952	(42,175)	8,932,599
Underground Conduit	20,362,269	800,178	(27,902)	21,134,545
Underground Conductor & Devices	26,079,138	900,752	(216,096)	26,763,795
Line Transformers	19,920,526	347,944	(185,094)	20,083,376
Services-Overhead	2,462,379	30,450	(14,370)	2,478,459
Services-Underground	11,679,952	489,821	(17,259)	12,152,514
Meters	4,056,594	97,069	-	4,153,662
Installations On Customer Premises	841,309	12,998	(9,186)	845,121
Street Lighting Equipment	1,024,234	8,527	(7,808)	1,024,954
SCADA System	1,119,914	51,388	-	1,171,302
<b>TOTAL</b>	<b>136,194,382</b>	<b>4,235,344</b>	<b>(603,339)</b>	<b>139,826,387</b>
<b>GENERAL PLANT:</b>				
Land & Land Rights	942,894	-	-	942,894
Structures & Improvements	14,020,873	38,558	-	14,059,431
Information Systems & Technology	5,158,125	93,531	-	5,251,656
Transportation Equipment	5,064,017	59,095	(207,997)	4,915,115
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	438,820	-	-	438,820
Laboratory Equipment	386,832	5,423	-	392,254
Communication Equipment	1,625,734	(123)	-	1,625,611
Broadband Equipment	2,992,730	1,390,310	-	4,383,040
Miscellaneous Equipment	41,984	-	-	41,984
Allowance for Funds Used During Construction	705,002	61,781	-	766,783
<b>TOTAL</b>	<b>31,431,119</b>	<b>1,648,575</b>	<b>(207,997)</b>	<b>32,871,697</b>
<b>TOTAL ELECTRIC PLANT ACCOUNTS</b>	<b>195,322,217</b>	<b>5,902,084</b>	<b>(823,854)</b>	<b>200,400,446</b>
<b>PLANT HELD FOR FUTURE USE</b>	<b>388,589</b>	<b>-</b>	<b>-</b>	<b>388,589</b>
<b>CONSTRUCTION WORK IN PROGRESS</b>	<b>2,297,375</b>	<b>(568,207)</b>	<b>-</b>	<b>1,729,168</b>
<b>TOTAL UTILITY PLANT BEFORE DEPRECIATION</b>	<b>198,008,180</b>	<b>5,333,876</b>	<b>(823,854)</b>	<b>202,518,203</b>
<b>CONSERVATION PROJECTS</b>	<b>1,189,760</b>	<b>88,290</b>	<b>(324,479)</b>	<b>953,571</b>
<b>TOTAL CAPITAL</b>	<b>\$199,197,940</b>	<b>\$5,422,166</b>	<b>(\$1,148,333)</b>	<b>\$203,471,774</b>

**\$7,107,739 Amended Budget**

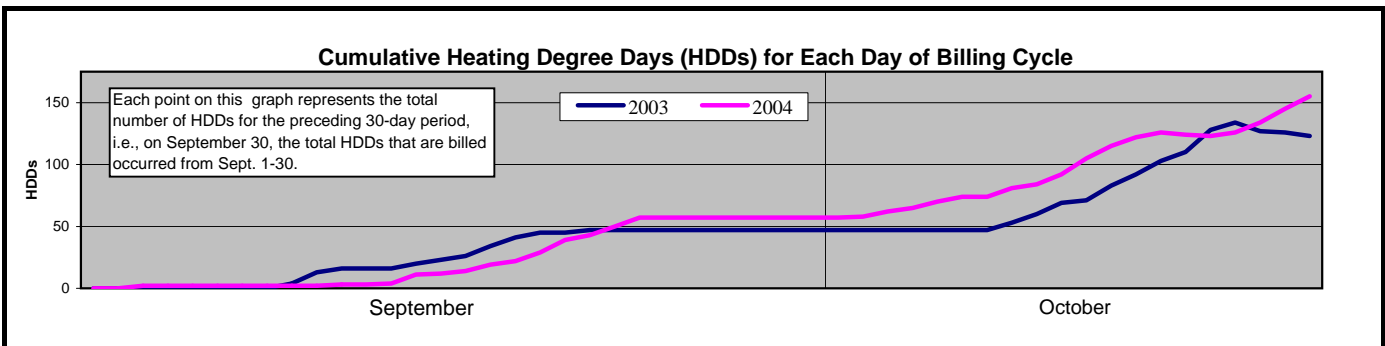
**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY  
STATEMENT OF CASH FLOWS**

	YTD 9/30/2004	Monthly 9/30/2004
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Customers and Counterparties	\$101,278,451	\$10,689,217
Cash Paid to Suppliers, Employees, and Counterparties	(74,251,782)	(9,207,784)
Taxes Paid	(8,725,316)	(776,606)
<b>Net Cash Provided by Operating Activities</b>	<b>18,301,353</b>	<b>704,827</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition of Capital Assets	(5,132,999)	(772,394)
Bond Principal Paid	(3,206,250)	(356,250)
Bond Interest Paid	(2,890,047)	(277,033)
Deferred Conservation Costs	(88,290)	(9,426)
Contributions in Aid of Construction	1,492,944	89,771
Sale of Assets	51,813	3,148
<b>Net Cash Used by Capital and Related Financing Activities</b>	<b>(9,772,830)</b>	<b>(1,322,183)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Income	225,121	32,055
Proceeds from Sale of Investments	30,449,891	5,027,380
Purchase of Investments	(39,067,917)	(4,531,304)
Joint Venture Net Revenue (Expense)	(351,943)	(40,519)
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>(8,744,847)</b>	<b>487,613</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>(216,324)</b>	<b>(129,744)</b>
<b>CASH BALANCE, BEGINNING OF YEAR</b>	<b>3,146,688</b>	<b>3,060,108</b>
<b>CASH BALANCE, END OF YEAR</b>	<b>\$2,930,364</b>	<b>\$2,930,364</b>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Net Operating Revenues	\$4,051,963	(\$76,755)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation & Amortization	6,941,309	771,257
Unbilled Revenues	1,982,000	389,000
Decrease (Increase) in Accounts Receivable	2,267,041	457,367
Decrease (Increase) in Inventories	(454,012)	13,193
Decrease (Increase) in Prepaid Expenses	(210,038)	(27,363)
Decrease (Increase) in Accrued Electric Revenue	7,777	(573,629)
Decrease (Increase) in Miscellaneous Assets	260,349	74,306
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	(43,952)	72,581
Increase (Decrease) in Accounts Payable	4,401,065	(400,929)
Increase (Decrease) in Accrued Taxes Payable	(466,784)	70,454
Increase (Decrease) in Customer Deposits	(25,746)	7,226
Increase (Decrease) in Other Current Liabilities	(195,229)	(71,994)
Increase (Decrease) in Deferred Credits	(75,469)	113
<b>Net Cash Provided by (Used for) Operating Activities</b>	<b>\$18,301,353</b>	<b>\$704,827</b>

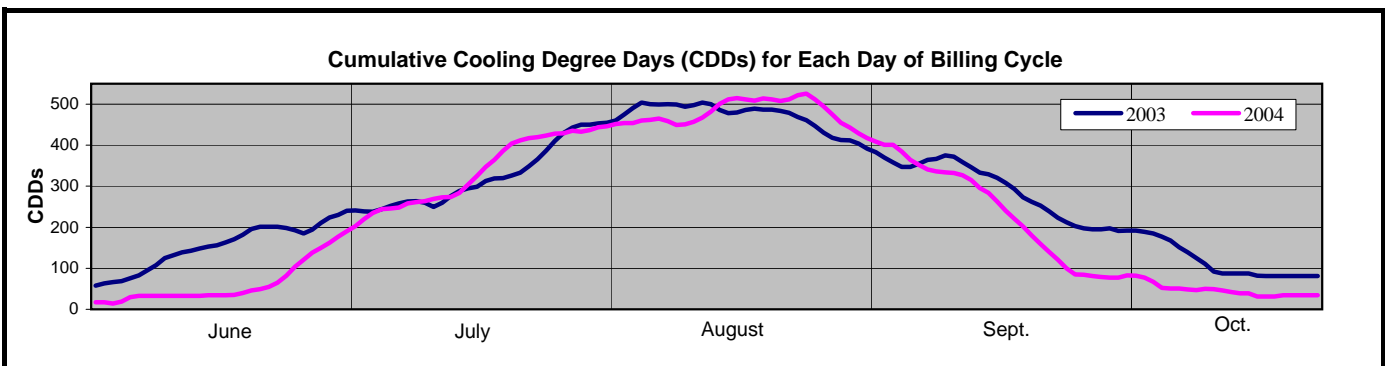
**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY  
WEATHER STATISTICS  
SEPTEMBER 30, 2004**



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				
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



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				2,930
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



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				1,127
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

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

**September Highlights**

Customer connections on our fiber system continued a positive trend through September. Additionally, there has been good activity on the point-to-point system antenna at Vista Substation. The third antenna site has been installed and is operational at Badger Canyon and Rancho Reata. This antenna serves a large area that has very limited access to other broadband resources. Retail service provider (RSP) groups have shown early interest in selling this site. Activity on the other two sites at Canyon Lakes and Thompson Hill has been steady through the RSPs. The Broadband Strategy Team has asked that an in-depth study of the market and business potential for broadband over power lines (BPL) be completed and a decision reached by the end of December on whether to proceed with BPL in 2005. Teams were established to perform the analysis and study tasks.

<b>Operating Activity</b>	<b>2004 Amended Budget</b>	<b>ACTUALS</b>												<b>Budget Variance</b>	
		<b>Jan</b>	<b>Feb</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>August</b>	<b>Sept</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>		<b>YTD</b>
<b>OPERATING REVENUES</b>	<b>\$211,505</b>														
Ethernet	-	\$5,357	\$5,257	\$7,139	\$6,811	\$7,607	\$8,165	\$7,985	\$6,866	\$8,563					\$63,751
TDM	-	1,247	-	1,247	1,247	1,247	2,494	(1,271)	750	750					7,711
Wireless	-	1,184	(611)	503	1,183	838	641	716	176	2,485					7,116
Co-Location	-	-	-	-	-	-	-	-	-	315					315
Internet Transport Service	-	-	435	335	335	335	2,682	3,060	2,725	2,680					12,587
Fixed Wireless	-	-	-	-	-	-	-	-	-	566					566
<i>Total Operating Revenues</i>	<b>211,505</b>	7,788	5,081	9,224	9,576	10,027	13,982	10,490	10,517	15,359	-	-	-	92,045	<b>119,460</b>
<b>OPERATING EXPENSES</b>	<b>310,939</b>														
Marketing & Business Development	-	2,005	7,567	12,682	13,596	8,199	10,105	12,800	9,776	7,332					84,061
General Expenses	-	1,598	2,262	1,189	3,958	1,130	817	1,417	5,198	4,201					21,770
Other Maintenance	-	1,297	17,674	1,967	2,960	8,399	2,929	1,719	11,541	5,638					54,124
NOC Maintenance	-	-	-	1,638	-	-	-	-	-	108					1,746
Wireless Maintenance	-	-	-	942	844	2,990	22,646	2,125	390	354					30,291
Depreciation	<b>147,000</b>	16,596	16,596	16,596	16,596	16,596	16,596	16,596	16,596	16,596					149,363
<i>Total Operating Expenses</i>	<b>457,939</b>	21,495	44,099	35,014	37,954	37,314	53,093	34,656	43,501	34,229	-	-	-	341,355	<b>116,584</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(246,434)</b>	(13,707)	(39,019)	(25,790)	(28,378)	(27,287)	(39,111)	(24,166)	(32,983)	(18,869)	-	-	-	(249,310)	<b>(2,876)</b>
<b>NONOPERATING EXPENSES</b>															
Internal Interest due to Power Business Unit*	<b>(236,930)</b>	(21,764)	(23,215)	(23,191)	(23,435)	(24,543)	(23,313)	(22,506)	(23,823)	(19,023)				(204,813)	<b>32,117</b>
<b>CAPITAL CONTRIBUTIONS</b>															
	-	235	-	-	-	-	7,965	3,900	-	508				12,608	<b>12,608</b>
<b>INTERNAL NET INCOME (LOSS)</b>	<b>(\$483,364)</b>	(\$35,235)	(\$62,234)	(\$48,981)	(\$51,813)	(\$51,830)	(\$54,459)	(\$42,772)	(\$56,806)	(\$37,385)	\$0	\$0	\$0	(\$441,515)	<b>\$41,849</b>
<b>EXTERNAL COSTS</b>															
NoaNet Member Assessments	<b>\$431,500</b>	\$0	\$54,415	\$54,415	\$40,519	\$40,519	\$40,519	\$40,519	\$40,519	\$40,519				\$351,943	<b>\$79,558</b>

\* Interest budget is per Broadband Business Plan

<b>Capital Activity</b>	<b>2004 Amended Budget</b>	<b>ACTUALS</b>												<b>Budget Variance</b>	
		<b>Jan</b>	<b>Feb</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>August</b>	<b>Sept</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>		<b>YTD</b>
<b>CAPITAL EXPENDITURES</b>	<b>\$1,173,960</b>	\$43,754	\$54,468	\$56,910	\$67,694	\$117,036	\$84,773	\$90,664	\$163,362	\$146,676				\$825,339	<b>\$348,621</b>