



## FINANCIAL STATEMENTS

FEBRUARY 2005

*(Unaudited)*

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## Financial Highlights February 2005

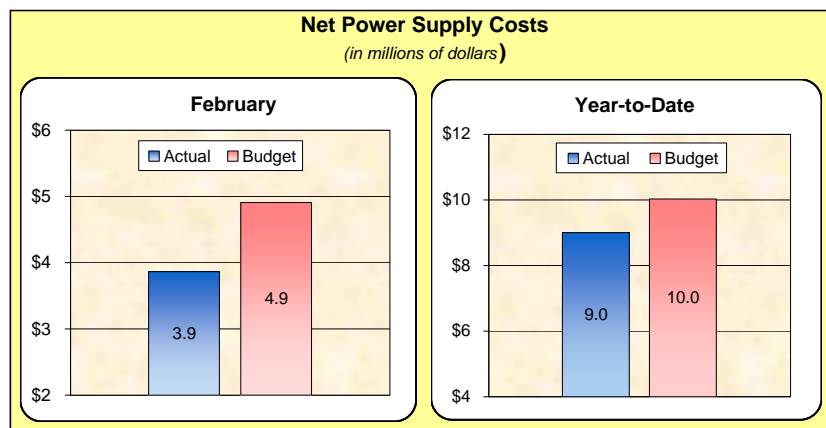
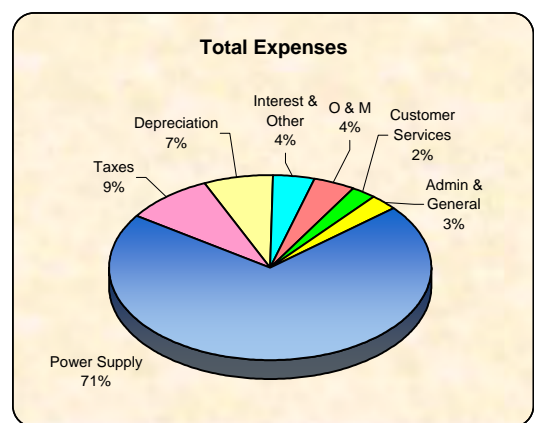
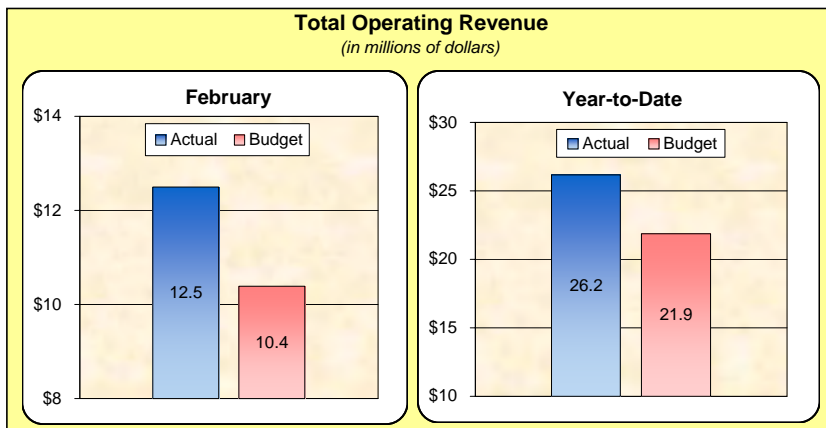


Issue date: 3/21/05

Financial highlights for the month of February include:

- District operations resulted in net income of \$1.3 million for the month, exceeding the budget by \$1 million.
- This positive performance was in part due to the receipt of \$422,000 of capital contributions during the month.
- February's average temperature of 37.8° was nearly normal (37.9°) and 0.8° warmer than last year. Cumulative heating degree days during the billing period were down 1.6% from last year.
- Total retail kWh billed during the month were down 8% from last year due primarily to reductions in the residential, industrial and medium general service customer classes.
- Net power supply costs of \$3.9 million for the month were below budget estimates by 21%.  
Significant issues related to power cost include:
  - Slice resources were 7% above budget, while retail kWh sales were 7% below budget.
  - As a result, sales for resale of \$3.7 million exceeded the budget by 128%.
  - Sales for resale averaged \$52 per MWh slightly exceeding budget projections.
  - Frederickson operated during the last week of February when margins became positive.
- Capital expenditures were \$616,000 during February compared to a budget of \$584,000.

(in thousands of dollars)														
Actual Results	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Budget
Retail Revenues	\$9,826	\$8,095											\$17,921	\$103,320
Sales for Resale	\$3,458	\$4,268											\$7,726	\$15,654
Power Supply	\$8,610	\$8,146											\$16,756	\$81,213
Other Expenses	\$3,137	\$2,863											\$6,000	\$37,183
Operating Income (Loss)	\$1,931	\$1,484											\$3,416	\$2,157
<b>Change in Net Assets</b>														
Actual	\$1,931	\$1,327											\$3,258	
Budget	\$1,191	\$326											\$1,517	(\$307)
<b>Load Statistics</b>														
aMW - Retail Sales	189	166											178	187
aMW - Sales for Resale	88	107											97	6
aMW Purchased - BPA	231	229											230	217
aMW Purchased - Other	55	46											51	36
aMW Generated - CT	-	-											-	-
Cost per MWh - BPA	\$29.10	\$30.96											\$29.98	\$32.10
Cost per MWh - Total	\$40.51	\$43.98											\$42.12	\$41.60



Key Ratios	
Current Ratio	2.47 : 1
Debt Service Coverage (2002 actual)	2.57
Debt Service Coverage (2003 actual)	4.45
Debt Service Coverage (2004 actual)	1.99
Debt Service Coverage (2005 budget) (includes capital contributions)	1.93

Other Statistics	
Working Capital	\$ 29.8 million
Net Utility Plant	\$ 121.6 million
Long-Term Debt	\$ 72.2 million
Rate Stabilization Account	\$ 5.9 million
Contingency & Replacement Account	\$ 5.3 million
Construction Account	\$ 0.4 million
Bond Reserve & Sinking Accounts	\$ 3.4 million
Employees (FTE's)	156

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

	<u>2/28/2005</u>			<u>2/28/2004</u>	
	<u>ACTUAL</u>	<u>OPERATING BUDGET</u>	<u>PCT VAR</u>	<u>ACTUAL</u>	<u>PCT VAR</u>
<b>OPERATING REVENUES</b>					
Energy Sales - Retail	\$8,094,564	\$8,635,609	-6%	\$9,606,630	-16%
Energy Sales for Resale	4,267,694	1,631,737	162%	2,679,171	59%
Transmission of Power for Others	14,333	-	n/a	13,684	5%
Broadband Revenue	28,182	31,250	-10%	5,081	n/a
Other Revenue	88,983	91,500	-3%	141,254	-37%
<b>TOTAL OPERATING REVENUES</b>	<b>12,493,756</b>	<b>10,390,096</b>	<b>20%</b>	<b>12,445,819</b>	<b>0%</b>
<b>OPERATING EXPENSES</b>					
Purchased Power	7,343,077	5,793,505	27%	6,696,208	10%
Purchased Transmission and Ancillary Services	696,855	684,414	2%	782,522	-11%
Generation	106,322	63,021	69%	117,293	-9%
Total Power Supply	8,146,254	6,540,940	25%	7,596,023	7%
Transmission Operation & Maintenance	439	12,324	-96%	10,650	-96%
Distribution Operation & Maintenance	428,431	534,926	-20%	427,833	0%
Broadband Expense	20,222	21,942	-8%	27,503	-26%
Customer Accounting, Collection and Information	246,972	327,281	-25%	245,291	1%
Administrative & General	365,370	473,290	-23%	416,181	-12%
Subtotal before Taxes & Depreciation	1,061,434	1,369,763	-23%	1,127,459	-6%
Taxes	973,947	1,112,790	-12%	1,050,961	-7%
Depreciation & Amortization	827,952	789,842	5%	767,386	8%
Total Other Operating Expenses	2,863,333	3,272,395	-13%	2,945,805	-3%
<b>TOTAL OPERATING EXPENSES</b>	<b>11,009,587</b>	<b>9,813,335</b>	<b>12%</b>	<b>10,541,828</b>	<b>4%</b>
<b>OPERATING INCOME (LOSS)</b>	<b>1,484,169</b>	<b>576,761</b>	<b>157%</b>	<b>1,903,991</b>	<b>-22%</b>
<b>NONOPERATING REVENUES &amp; EXPENSES</b>					
Interest Income	50,636	33,333	52%	20,314	149%
Other Income	-	-	n/a	-	n/a
Other Expense	(259,574)	-	n/a	-	n/a
Interest Expense	(317,178)	(311,976)	2%	(336,409)	-6%
Debt Discount & Expense Amortization	(8,265)	(8,148)	1%	(9,600)	-14%
Loss in Joint Ventures	(44,890)	(25,730)	74%	(53,505)	-16%
<b>TOTAL NONOPERATING REVENUES &amp; EXPENSES</b>	<b>(579,270)</b>	<b>(312,521)</b>	<b>85%</b>	<b>(379,201)</b>	<b>53%</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>904,899</b>	<b>264,240</b>	<b>n/a</b>	<b>1,524,791</b>	<b>-41%</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>422,317</b>	<b>62,107</b>	<b>n/a</b>	<b>232,528</b>	<b>82%</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$1,327,216</b>	<b>\$326,347</b>	<b>n/a</b>	<b>\$1,757,319</b>	<b>-24%</b>

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

	2/28/2005			2/28/2004	
	ACTUAL	OPERATING BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>OPERATING REVENUES</b>					
Energy Sales - Retail	\$17,920,525	\$17,768,019	1%	\$19,887,072	-10%
Energy Sales for Resale	7,725,901	3,615,047	114%	4,736,910	63%
Transmission of Power for Others	29,954	-	n/a	27,431	9%
Broadband Revenue	47,242	62,500	-24%	12,869	n/a
Other Revenue	447,731	433,204	3%	469,989	-5%
<b>TOTAL OPERATING REVENUES</b>	<b>26,171,352</b>	<b>21,878,770</b>	<b>20%</b>	<b>25,134,271</b>	<b>4%</b>
<b>OPERATING EXPENSES</b>					
Purchased Power	15,239,144	12,133,024	26%	13,884,237	10%
Purchased Transmission and Ancillary Services	1,298,214	1,382,446	-6%	1,366,682	-5%
Generation	218,538	126,041	73%	176,631	24%
Total Power Supply	16,755,897	13,641,511	23%	15,427,551	9%
Transmission Operation & Maintenance	4,526	26,245	-83%	21,029	-78%
Distribution Operation & Maintenance	950,367	1,005,110	-5%	824,821	15%
Broadband Expense	27,773	28,974	-4%	32,403	-14%
Customer Accounting, Collection and Information	550,832	600,712	-8%	522,500	5%
Administrative & General	690,334	914,958	-25%	791,889	-13%
Subtotal before Taxes & Depreciation	2,223,831	2,575,999	-14%	2,192,641	1%
Taxes	2,120,183	2,073,260	2%	2,305,253	-8%
Depreciation & Amortization	1,655,903	1,579,685	5%	1,542,513	7%
Total Other Operating Expenses	5,999,917	6,228,944	-4%	6,040,407	-1%
<b>TOTAL OPERATING EXPENSES</b>	<b>22,755,814</b>	<b>19,870,455</b>	<b>15%</b>	<b>21,467,958</b>	<b>6%</b>
<b>OPERATING INCOME (LOSS)</b>	<b>3,415,538</b>	<b>2,008,315</b>	<b>70%</b>	<b>3,666,313</b>	<b>-7%</b>
<b>NONOPERATING REVENUES &amp; EXPENSES</b>					
Interest Income	99,291	66,670	49%	38,466	158%
Other Income	259,591	-	n/a	-	n/a
Other Expense	(259,574)	-	n/a	-	n/a
Interest Expense	(635,289)	(615,358)	3%	(673,667)	-6%
Debt Discount & Expense Amortization	(16,530)	(16,293)	1%	(19,200)	-14%
Loss in Joint Ventures	(88,113)	(72,167)	22%	(54,415)	62%
<b>TOTAL NONOPERATING REVENUES &amp; EXPENSES</b>	<b>(640,624)</b>	<b>(637,148)</b>	<b>1%</b>	<b>(708,816)</b>	<b>-10%</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>2,774,914</b>	<b>1,371,167</b>	<b>102%</b>	<b>2,957,497</b>	<b>-6%</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>482,960</b>	<b>145,864</b>	<b>n/a</b>	<b>303,893</b>	<b>59%</b>
<b>CHANGE IN NET ASSETS</b>	<b>3,257,874</b>	<b>1,517,031</b>	<b>115%</b>	<b>3,261,391</b>	<b>0%</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<b>79,428,578</b>	<b>79,428,578</b>	<b>0%</b>	<b>74,704,700</b>	<b>6%</b>
<b>NET ASSETS, END OF YEAR</b>	<b>\$82,686,452</b>	<b>\$80,945,609</b>	<b>2%</b>	<b>\$77,966,091</b>	<b>6%</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	\$9,825,961	\$8,094,564											\$17,920,525
Energy Sales for Resale	3,458,208	4,267,694											7,725,902
Transmission of Power for Others	15,620	14,333											29,953
Broadband Revenue	19,059	28,182											47,241
Other Electric Revenue	358,748	88,983											447,731
<b>TOTAL OPERATING REVENUES</b>	13,677,596	12,493,756	-	-	-	-	-	-	-	-	-	-	26,171,352
<b>OPERATING EXPENSES</b>													
Purchased Power	7,896,067	7,343,077											15,239,144
Purchased Transmission & Ancillary Svcs.	601,359	696,855											1,298,214
Generation	112,216	106,322											218,538
Total Power Supply	8,609,642	8,146,254	-	-	-	-	-	-	-	-	-	-	16,755,896
Transmission Operation & Maint.	4,088	439											4,527
Distribution Operation & Maint.	521,936	428,431											950,367
Broadband Expense	7,551	20,222											27,773
Customer Accounting, Collection and Information	303,860	246,972											550,832
Administrative & General	324,964	365,370											690,334
Subtotal before Taxes & Depreciation	1,162,399	1,061,434	-	-	-	-	-	-	-	-	-	-	2,223,833
Taxes	1,146,235	973,947											2,120,182
Depreciation & Amortization	827,952	827,952											1,655,904
Total Other Operating Expenses	3,136,586	2,863,333	-	-	-	-	-	-	-	-	-	-	5,999,919
<b>TOTAL OPERATING EXPENSES</b>	11,746,228	11,009,587	-	-	-	-	-	-	-	-	-	-	22,755,815
<b>OPERATING INCOME (LOSS)</b>	1,931,368	1,484,169	-	-	-	-	-	-	-	-	-	-	3,415,537
<b>NONOPERATING REVENUES &amp; EXPENSES</b>													
Interest Income	48,655	50,636											99,291
Other Income	259,591	-											259,591
Other Expense	-	(259,574)											(259,574)
Interest Expense	(318,112)	(317,178)											(635,290)
Debt Discount & Expense Amortization	(8,265)	(8,265)											(16,530)
Loss in Joint Ventures	(43,223)	(44,890)											(88,113)
<b>TOTAL NONOPERATING REV/EXP</b>	(61,354)	(579,271)	-	-	-	-	-	-	-	-	-	-	(640,625)
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	1,870,014	904,898	-	-	-	-	-	-	-	-	-	-	2,774,912
<b>CAPITAL CONTRIBUTIONS</b>	60,643	422,317											482,960
<b>CHANGE IN NET ASSETS</b>	\$1,930,657	\$1,327,215	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,257,872

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

	2/28/2005	2/28/2004	Increase/(Decrease)	
			Amount	Percent
<b>CURRENT ASSETS</b>				
Cash and Working Funds	\$1,596,721	\$2,893,280	(\$1,296,559)	
Temporary Investments	25,901,366	20,314,576	5,586,790	
Bond Fund Principal & Interest	2,627,253	2,929,883	(302,630)	
Construction Account	396,751	1,190,254	(793,503)	
Accounts Receivable, net	9,013,434	11,185,487	(2,172,053)	
Accrued Unbilled Revenue	2,820,000	3,139,000	(319,000)	
Inventory Materials & Supplies	4,128,497	3,717,119	411,378	
Prepayments	190,217	235,560	(45,342)	
Accrued Interest Receivable	12,094	-	12,094	
Accrued Electric Revenue	3,460,280	2,316,226	1,144,054	
<b>Total Current Assets</b>	<b>50,146,614</b>	<b>47,921,384</b>	<b>2,225,229</b>	<b>5%</b>
<b>NONCURRENT ASSETS</b>				
Bond Reserve	812,537	812,537	-	
Ownership Interest in PRM	292,568	435,815	(143,247)	
Unamortized Debt Expense	1,104,456	1,242,755	(138,299)	
Deferred Regulatory Charges	309,530	(26,771)	336,301	
Deferred Purchased Power Costs	647,279	617,044	30,236	
Deferred Conservation Costs	849,595	1,117,654	(268,059)	
Other Deferred Charges	82,294	(43,301)	125,595	
	<b>4,098,260</b>	<b>4,155,732</b>	<b>(57,472)</b>	<b>-1%</b>
<b>Utility Plant</b>				
Electric Plant Accounts	203,876,778	196,930,919	6,945,859	
Plant Held for Future Use	388,589	388,589	-	
Construction Work in Progress	1,166,692	1,467,847	(301,154)	
Accumulated Depreciation	(83,800,322)	(75,765,065)	(8,035,257)	
<b>Net Utility Plant</b>	<b>121,631,737</b>	<b>123,022,289</b>	<b>(1,390,552)</b>	<b>-1%</b>
<b>Total Noncurrent Assets</b>	<b>125,729,997</b>	<b>127,178,021</b>	<b>(1,448,024)</b>	<b>-1%</b>
<b>TOTAL ASSETS</b>	<b>\$175,876,611</b>	<b>\$175,099,406</b>	<b>\$777,205</b>	<b>0%</b>

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

	2/28/2005	2/28/2004	Increase/(Decrease)	
			Amount	Percent
<b>CURRENT LIABILITIES</b>				
Warrants Outstanding	\$304,954	\$328,143	(\$23,189)	
Accounts Payable	8,613,346	8,490,473	122,874	
Customer Deposits	747,453	664,479	82,975	
Accrued Taxes Payable	3,306,133	3,342,079	(35,946)	
Other Current & Accrued Liabilities	2,420,654	2,250,561	170,093	
Accrued Interest Payable	1,290,002	1,372,632	(82,630)	
Revenue Bonds, Current Portion	3,615,000	4,275,000	(660,000)	
<b>Total Current Liabilities</b>	<b>20,297,544</b>	<b>20,723,367</b>	<b>(425,823)</b>	<b>-2%</b>
<b>NONCURRENT LIABILITIES</b>				
1995 Bond Issue	6,605,000	7,100,000	(495,000)	
1997 Bond Issue	15,255,000	17,065,000	(1,810,000)	
2001 Bond Issue	32,050,000	33,360,000	(1,310,000)	
2002 Bond Issue	17,305,000	17,305,000	-	
Unamortized Premium and Discount	1,448,106	1,594,335	(146,229)	
Unamortized Loss on Defeased Debt	(469,482)	(588,607)	119,125	
Deferred Revenue	20,203	-	20,203	
Deferred Regulatory Credits	81,565	299,665	(218,100)	
Other Liabilities	597,223	274,555	322,668	
<b>Total Noncurrent Liabilities</b>	<b>72,892,615</b>	<b>76,409,948</b>	<b>(3,517,333)</b>	<b>-5%</b>
<b>Total Liabilities</b>	<b>93,190,159</b>	<b>97,133,315</b>	<b>(3,943,156)</b>	<b>-4%</b>
<b>NET ASSETS</b>				
Invested in Capital Assets, Net of Related Debt	48,369,652	46,471,603	1,898,050	
Unrestricted	34,316,799	31,494,488	2,822,311	
<b>Total Net Assets</b>	<b>82,686,452</b>	<b>77,966,091</b>	<b>4,720,361</b>	<b>6%</b>
<b>TOTAL NET ASSETS AND LIABILITIES</b>	<b>\$175,876,611</b>	<b>\$175,099,406</b>	<b>\$777,205</b>	<b>0%</b>
<b>CURRENT RATIO:</b>	<b>2.47:1</b>	<b>2.31:1</b>		
(Current Assets / Current Liabilities)				
<b>WORKING CAPITAL:</b>	<b>\$29,849,069</b>	<b>\$27,198,017</b>	<b>\$2,651,052</b>	<b>10%</b>
(Current Assets less Current Liabilities)				

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

	2/28/2005			2/28/2004	
	ACTUAL	OPERATING BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>ENERGY SALES RETAIL - REVENUE</b>					
Residential	\$4,847,785	\$5,132,412	-6%	\$5,494,872	-12%
Small General Service	617,957	637,577	-3%	666,386	-7%
Medium General Service	775,339	887,365	-13%	881,049	-12%
Large General Service	997,996	1,094,939	-9%	1,066,351	-6%
Large Industrial	156,875	220,067	-29%	231,905	-32%
Small Irrigation	657	-	n/a	592	11%
Large Irrigation	894,873	901,775	-1%	888,988	1%
Street Lights	39,210	33,999	15%	38,670	1%
Security Lights	18,247	20,053	-9%	19,341	-6%
Unmetered Accounts	11,343	-		11,166	2%
<b>Billed Revenues Before Taxes</b>	<b>\$8,360,282</b>	<b>\$8,928,188</b>	<b>-6%</b>	<b>\$9,299,318</b>	<b>-10%</b>
City Occupation Taxes	436,282	420,866	4%	481,312	-9%
Bad Debt Expense (.5% of retail sales)	(44,000)	(55,444)	-21%	(49,000)	-10%
Unbilled Revenue	(658,000)	(658,000)	0%	(125,000)	426%
<b>TOTAL SALES - REVENUE</b>	<b>\$8,094,564</b>	<b>\$8,635,610</b>	<b>-6%</b>	<b>\$9,606,630</b>	<b>-16%</b>
<b>ENERGY SALES RETAIL - kWh</b>					
Residential	65,757,872	69,302,812	-5%	71,372,409	-8%
Small General Service	9,518,205	9,786,713	-3%	10,268,574	-7%
Medium General Service	12,751,305	14,328,870	-11%	14,515,280	-12%
Large General Service	18,772,730	19,417,916	-3%	18,662,420	1%
Large Industrial	3,694,860	6,283,384	-41%	6,013,565	-39%
Small Irrigation	14,976	2	n/a	253	n/a
Large Irrigation	254,699	210,117	21%	194,653	31%
Street Lights	339,983	330,164	3%	328,290	4%
Security Lights	89,820	93,223	-4%	91,152	-1%
Unmetered Accounts	206,387	-		197,736	4%
<b>TOTAL kWh SOLD</b>	<b>111,400,837</b>	<b>119,753,201</b>	<b>-7%</b>	<b>121,644,332</b>	<b>-8%</b>
<b>NET POWER COST</b>					
BPA Power Costs					
Slice	\$3,551,756	\$3,686,171	-4%	\$3,396,090	5%
Pre-subscription/Block	1,219,450	1,246,358	-2%	1,238,756	-2%
Subtotal	4,771,206	4,932,529	-3%	4,634,846	3%
Other Power Purchases	1,089,831	191,271	470%	700,922	55%
Frederickson	1,482,040	669,706	121%	1,360,440	9%
Transmission	539,804	575,670	-6%	539,824	0%
Ancillary	157,051	108,745	44%	242,698	-35%
Generation	56,746	63,021	-10%	117,293	-52%
Cost of Gas Sold from Storage	49,576	-		-	n/a
Gross Power Costs	8,146,254	6,540,942	25%	7,596,023	7%
Less Sales for Resale-Energy	(3,722,338)	(1,631,737)	128%	(2,679,171)	39%
Less Sales for Resale-Gas	(545,356)	-		-	n/a
Less Transmission of Power for Others	(14,333)	-		(13,684)	5%
<b>NET POWER COSTS</b>	<b>\$3,864,227</b>	<b>\$4,909,205</b>	<b>-21%</b>	<b>\$4,903,168</b>	<b>-21%</b>
<b>NET POWER - kWh</b>					
BPA Power Costs					
Slice	105,942,000	99,280,291	7%	98,936,000	7%
Pre-subscription/Block	48,168,000	49,728,000	-3%	50,376,000	-4%
Subtotal	154,110,000	149,008,291	3%	149,312,000	3%
Other Power Purchases	22,735,000	3,323,178	584%	15,501,000	47%
Frederickson	8,400,000	-		16,500,000	-49%
Generation	-	-		-	n/a
Gross Power kWh	185,245,000	152,331,469	22%	181,313,000	2%
Less Sales for Resale	(71,817,000)	(31,999,017)	124%	(60,766,000)	18%
Less Transmission Losses/Imbalance	(2,830,000)	(3,341,178)	-15%	(2,681,000)	6%
<b>NET POWER - kWh</b>	<b>110,598,000</b>	<b>116,991,274</b>	<b>-5%</b>	<b>117,866,000</b>	<b>-6%</b>
<b>COST PER MWh: (dollars)</b>					
Gross Power Cost (average)	\$43.98	\$42.94		\$41.89	5%
Net Power Cost	\$34.94	\$41.96		\$41.60	-16%
BPA Power Cost	\$30.96	\$33.10		\$31.04	0%
Sales for Resale	\$51.83	\$50.99		\$44.09	18%
<b>ACTIVE SERVICE AGREEMENTS:</b>					
Residential	36,886			35,999	2%
Small General Service	4,176			4,090	2%
Medium General Service	645			622	4%
Large General Service	122			115	6%
Large Industrial	3			3	0%
Small Irrigation	622			636	-2%
Large Irrigation	96			96	0%
Street Lights	9			9	0%
Security Lights	1,446			1,467	-1%
Unmetered Accounts	354			351	1%
<b>TOTAL</b>	<b>44,359</b>			<b>43,388</b>	<b>2%</b>

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

	2/28/2005			2/28/2004	
	ACTUAL	OPERATING BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>ENERGY SALES RETAIL - REVENUE</b>					
Residential	\$11,050,525	\$11,026,117	0%	\$12,811,323	-14%
Small General Service	1,388,238	1,320,988	5%	1,474,811	-6%
Medium General Service	1,776,236	1,818,263	-2%	1,891,641	-6%
Large General Service	2,295,695	2,184,751	5%	2,179,948	5%
Large Industrial	366,543	462,618	-21%	442,308	-17%
Small Irrigation	1,262	0	n/a	554	128%
Large Irrigation	909,930	910,063	0%	829,344	10%
Street Lights	81,871	67,997	20%	78,300	5%
Security Lights	37,451	40,106	-7%	39,374	-5%
Unmetered Accounts	22,707	-		22,333	2%
<b>Billed Revenues Before Taxes</b>	<b>\$17,930,459</b>	<b>\$17,830,905</b>	<b>1%</b>	<b>\$19,769,937</b>	<b>-9%</b>
City Occupation Taxes	991,067	961,346	3%	1,083,135	-9%
Bad Debt Expense (.5% of retail sales)	(96,000)	(119,229)	-19%	(105,000)	-9%
Unbilled Revenue	(905,000)	(905,000)	0%	(861,000)	5%
<b>TOTAL SALES - REVENUE</b>	<b>\$17,920,526</b>	<b>\$17,768,022</b>	<b>1%</b>	<b>\$19,887,072</b>	<b>-10%</b>
<b>ENERGY SALES RETAIL - kWh</b>					
Residential	151,260,276	149,687,029	1%	166,941,725	-9%
Small General Service	21,703,821	20,360,789	7%	22,790,303	-5%
Medium General Service	28,537,713	29,601,067	-4%	30,762,878	-7%
Large General Service	39,534,400	38,475,865	3%	37,834,720	4%
Large Industrial	9,068,620	13,380,772	-32%	12,070,710	-25%
Small Irrigation	21,493	2	n/a	282	7522%
Large Irrigation	486,230	325,165	50%	361,086	35%
Street Lights	679,966	659,219	3%	656,652	4%
Security Lights	180,216	186,447	-3%	182,304	-1%
Unmetered Accounts	411,478	-		395,472	4%
<b>TOTAL kWh SOLD</b>	<b>251,884,213</b>	<b>252,676,356</b>	<b>0%</b>	<b>271,996,132</b>	<b>-7%</b>
<b>NET POWER COST</b>					
BPA Power Costs					
Slice	\$7,103,512	\$7,372,342	-4%	\$6,778,559	5%
Pre-subscription/Block	2,661,203	2,684,382	-1%	2,649,913	0%
Subtotal	9,764,715	10,056,724	-3%	9,428,472	4%
Other Power Purchases	2,146,803	726,782	195%	2,182,738	-2%
Frederickson	3,327,626	1,349,518	147%	2,273,027	46%
Transmission	1,079,620	1,156,975	-7%	1,079,705	0%
Ancillary	218,594	225,472	-3%	286,977	-24%
Generation	114,073	126,042	-9%	176,631	-35%
Cost of Gas Sold from Storage	104,465	-		-	n/a
Gross Power Costs	16,755,897	13,641,513	23%	15,427,551	9%
Less Sales for Resale-Energy	(6,952,920)	(3,615,047)	92%	(4,667,202)	49%
Less Sales for Resale-Gas	(772,982)	-		(69,708)	1009%
Less Transmission of Power for Others	(29,953)	-		(27,431)	9%
<b>NET POWER COSTS</b>	<b>\$9,000,042</b>	<b>\$10,026,466</b>	<b>-10%</b>	<b>\$10,663,210</b>	<b>-16%</b>
<b>NET POWER - kWh</b>					
BPA Power Costs					
Slice	223,491,000	213,466,956	5%	201,983,000	11%
Pre-subscription/Block	102,240,000	104,040,000	-2%	103,200,000	-1%
Subtotal	325,731,000	317,506,956	3%	305,183,000	7%
Other Power Purchases	43,244,000	14,045,102	208%	48,157,000	-10%
Frederickson	28,800,000	-		19,700,000	46%
Generation	-	-		-	n/a
Gross Power kWh	397,775,000	331,552,058	20%	373,040,000	7%
Less Sales for Resale	(137,376,000)	(71,759,017)	91%	(98,428,000)	40%
Less Transmission Losses/Imbalance	(6,465,000)	(7,028,734)	-8%	(6,107,000)	6%
<b>NET POWER - kWh</b>	<b>253,934,000</b>	<b>252,764,307</b>	<b>0%</b>	<b>268,505,000</b>	<b>-5%</b>
<b>COST PER MWh: (dollars)</b>					
Gross Power Cost (average)	\$42.12	\$41.14		\$41.36	2%
Net Power Cost	\$35.44	\$39.67		\$39.71	-11%
BPA Power Cost	\$29.98	\$31.67		\$30.89	-3%
Sales for Resale	\$50.61	\$50.38		\$47.42	7%
<b>AVERAGE ACTIVE SERVICE AGREEMENTS:</b>					
Residential	36,873			36,015	2%
Small General Service	4,171			4,089	2%
Medium General Service	642			622	3%
Large General Service	122			115	6%
Large Industrial	3			3	0%
Small Irrigation	623			638	-2%
Large Irrigation	96			96	0%
Street Lights	9			9	0%
Security Lights	1,445			1,470	-2%
Unmetered Accounts	354			351	1%
<b>TOTAL</b>	<b>44,337</b>			<b>43,406</b>	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
<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	32,888,688	50,369,427	61,796,367	621,386,496
2005	85,502,404	65,757,872											151,260,276
<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	8,263,709	9,091,346	9,441,907	115,573,785
2005	12,185,616	9,518,205											21,703,821
<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	13,079,306	13,868,845	12,682,815	167,622,459
2005	15,786,408	12,751,305											28,537,713
<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	22,378,080	22,703,410	18,140,950	240,191,600
2005	20,761,670	18,772,730											39,534,400
<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	5,993,050	5,185,295	6,299,090	69,712,845
2005	5,373,760	3,694,860											9,068,620
<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	1,159,826	130,737	34,036	15,071,230
2005	6,517	14,976											21,493
<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	18,883,555	3,593,216	431,335	360,291,953
2005	231,531	254,699											486,230
<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

**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
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	331,389	3,957,180
2005	339,983	339,983											679,966
<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	90,828	90,540	90,432	1,090,980
2005	90,396	89,820											180,216
<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	200,897	200,899	204,355	2,389,505
2005	205,091	206,387											411,478
<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	103,269,076	105,564,744	109,452,676	1,597,288,033
2005	140,483,376	111,400,837											251,884,213

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

	BALANCE 1/31/2005	ADDITIONS	RETIREMENTS	BALANCE 2/28/2005
<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	10,271	-	-	10,271
Structures & Improvements	1,160,741	-	-	1,160,741
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>20,683,764</b>	<b>-</b>	<b>-</b>	<b>20,683,764</b>
<b>TRANSMISSION PLANT:</b>				
Land & Land Rights	153,959	-	-	153,959
Clearing Land & Right Of Ways	10,521	-	-	10,521
Transmission Station Equipment	559,660	-	-	559,660
Towers & Fixtures	82,425	-	-	82,425
Poles & Fixtures	3,376,222	-	-	3,376,222
Overhead Conductor & Devices	2,859,825	-	-	2,859,825
<b>TOTAL</b>	<b>7,042,612</b>	<b>-</b>	<b>-</b>	<b>7,042,612</b>
<b>DISTRIBUTION PLANT:</b>				
Land & Land Rights	1,028,262	535	-	1,028,796
Structures & Improvements	228,831	-	-	228,831
Station Equipment	27,155,671	500	-	27,156,171
Poles, Towers & Fixtures	12,886,280	37,879	(5,731)	12,918,428
Overhead Conductor & Devices	9,018,524	54,210	-	9,072,734
Underground Conduit	21,732,906	24,898	(203)	21,757,602
Underground Conductor & Devices	27,319,546	16,459	(32,978)	27,303,027
Line Transformers	20,293,750	2,897	-	20,296,647
Services-Overhead	2,482,957	2,892	(373)	2,485,475
Services-Underground	12,429,776	58,651	(1,182)	12,487,245
Meters	4,195,963	28,482	(73,596)	4,150,849
Installations On Customer Premises	849,408	681	(1,067)	849,022
Street Lighting Equipment	1,036,621	-	(1,689)	1,034,932
SCADA System	1,179,139	-	-	1,179,139
<b>TOTAL</b>	<b>141,837,632</b>	<b>228,084</b>	<b>(116,819)</b>	<b>141,948,898</b>
<b>GENERAL PLANT:</b>				
Land & Land Rights	942,894	-	-	942,894
Structures & Improvements	14,029,883	-	-	14,029,883
Information Systems & Technology	5,611,596	8,730	(13,913)	5,606,414
Transportation Equipment	4,896,699	42,698	-	4,939,397
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	438,820	-	-	438,820
Laboratory Equipment	378,645	60,312	-	438,958
Communication Equipment	1,579,820	-	-	1,579,820
Broadband Equipment	5,213,979	67,207	-	5,281,185
Miscellaneous Equipment	33,216	-	-	33,216
Allowance for Funds Used During Construction	793,708	5,323	-	799,031
<b>TOTAL</b>	<b>33,973,368</b>	<b>184,270</b>	<b>(13,913)</b>	<b>34,143,725</b>
<b>TOTAL ELECTRIC PLANT ACCOUNTS</b>	<b>203,595,156</b>	<b>412,354</b>	<b>(130,731)</b>	<b>203,876,778</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>963,334</b>	<b>203,358</b>	<b>-</b>	<b>1,166,692</b>
<b>TOTAL UTILITY PLANT BEFORE DEPRECIATION</b>	<b>204,947,079</b>	<b>615,712</b>	<b>(130,731)</b>	<b>205,432,060</b>
<b>CONSERVATION PROJECTS</b>	<b>893,446</b>	<b>725</b>	<b>(44,576)</b>	<b>849,595</b>
<b>TOTAL CAPITAL</b>	<b>\$205,840,524</b>	<b>\$616,437</b>	<b>(\$175,307)</b>	<b>\$206,281,655</b>

**\$583,776 Budget**

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

	<b>BALANCE 12/31/2004</b>	<b>ADDITIONS</b>	<b>RETIREMENTS</b>	<b>BALANCE 2/28/2005</b>
<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	10,271	-	-	10,271
Structures & Improvements	1,160,741	-	-	1,160,741
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>20,683,764</b>	<b>-</b>	<b>-</b>	<b>20,683,764</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	439	-	559,660
Towers & Fixtures	82,425	-	-	82,425
Poles & Fixtures	3,376,222	-	-	3,376,222
Overhead Conductor & Devices	2,859,825	-	-	2,859,825
<b>TOTAL</b>	<b>7,042,173</b>	<b>439</b>	<b>-</b>	<b>7,042,612</b>
<b>DISTRIBUTION PLANT:</b>				
Land & Land Rights	1,027,773	1,023	-	1,028,796
Structures & Improvements	228,831	-	-	228,831
Station Equipment	27,155,671	500	-	27,156,171
Poles, Towers & Fixtures	12,887,577	42,283	(11,432)	12,918,428
Overhead Conductor & Devices	9,029,961	46,581	(3,808)	9,072,734
Underground Conduit	21,689,704	68,100	(203)	21,757,602
Underground Conductor & Devices	27,270,129	92,151	(59,252)	27,303,027
Line Transformers	20,269,009	27,638	-	20,296,647
Services-Overhead	2,480,842	5,753	(1,120)	2,485,475
Services-Underground	12,371,436	119,945	(4,136)	12,487,245
Meters	4,173,036	51,409	(73,596)	4,150,849
Installations On Customer Premises	849,134	1,491	(1,603)	849,022
Street Lighting Equipment	1,026,125	11,461	(2,655)	1,034,932
SCADA System	1,179,139	-	-	1,179,139
<b>TOTAL</b>	<b>141,638,367</b>	<b>468,335</b>	<b>(157,804)</b>	<b>141,948,898</b>
<b>GENERAL PLANT:</b>				
Land & Land Rights	942,894	-	-	942,894
Structures & Improvements	14,029,883	-	-	14,029,883
Information Systems & Technology	5,606,121	14,205	(13,913)	5,606,414
Transportation Equipment	4,896,699	42,698	-	4,939,397
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	438,820	-	-	438,820
Laboratory Equipment	378,645	60,312	-	438,958
Communication Equipment	1,579,694	126	-	1,579,820
Broadband Equipment	5,213,252	67,933	-	5,281,185
Miscellaneous Equipment	33,216	-	-	33,216
Allowance for Funds Used During Construction	789,319	9,712	-	799,031
<b>TOTAL</b>	<b>33,962,651</b>	<b>194,987</b>	<b>(13,913)</b>	<b>34,143,725</b>
<b>TOTAL ELECTRIC PLANT ACCOUNTS</b>	<b>203,384,734</b>	<b>663,761</b>	<b>(171,717)</b>	<b>203,876,778</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>770,285</b>	<b>396,407</b>	<b>-</b>	<b>1,166,692</b>
<b>TOTAL UTILITY PLANT BEFORE DEPRECIATION</b>	<b>204,543,608</b>	<b>1,060,168</b>	<b>(171,717)</b>	<b>205,432,060</b>
<b>CONSERVATION PROJECTS</b>	<b>937,296</b>	<b>1,450</b>	<b>(89,151)</b>	<b>849,595</b>
<b>TOTAL CAPITAL</b>	<b>\$205,480,904</b>	<b>\$1,061,618</b>	<b>(\$260,868)</b>	<b>\$206,281,655</b>

**\$959,384 Budget**

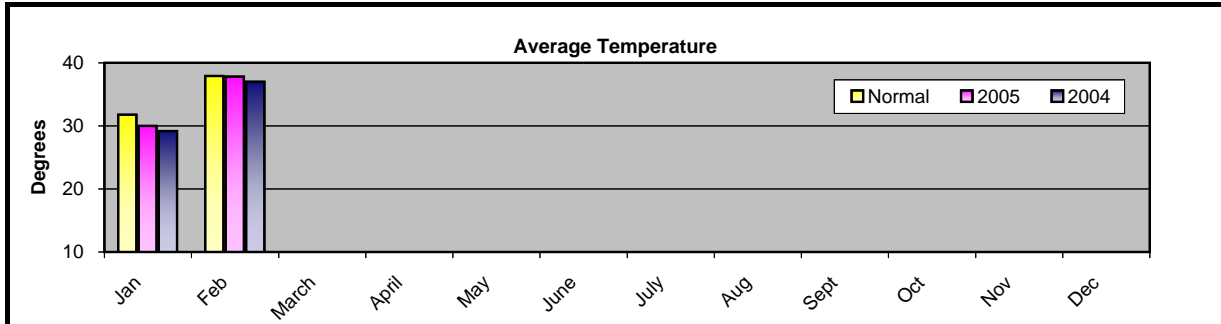
**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY  
STATEMENT OF CASH FLOWS**

	YTD 2/28/2005	Monthly 2/28/2005
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Customers and Counterparties	\$24,786,209	\$12,438,853
Cash Paid to Suppliers and Counterparties	(17,497,266)	(9,490,934)
Cash Paid to Employees	(1,480,176)	(730,027)
Taxes Paid	(1,576,682)	(931,229)
<b>Net Cash Provided by Operating Activities</b>	<b>4,232,085</b>	<b>\$1,286,664</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
WCEF Settlement	259,591	-
WCEF Expense	(259,574)	(259,574)
<b>Net Cash Provided by Noncapital Financing Activities</b>	<b>17</b>	<b>(259,574)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition of Capital Assets	(1,001,121)	(589,580)
Bond Principal Paid	(602,500)	(301,250)
Bond Interest Paid	(512,750)	(256,375)
Deferred Conservation Costs	(1,450)	(726)
Contributions in Aid of Construction	482,960	422,317
Sale of Assets	450	295
<b>Net Cash Used by Capital and Related Financing Activities</b>	<b>(1,634,411)</b>	<b>(725,319)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Income	87,197	77,227
Proceeds from Sale of Investments	4,238,928	2,604,154
Purchase of Investments	(8,305,044)	(4,292,228)
Joint Venture Net Revenue (Expense)	(86,446)	(43,223)
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>(4,065,365)</b>	<b>(1,654,070)</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>(1,467,674)</b>	<b>(1,352,299)</b>
<b>CASH BALANCE, BEGINNING OF YEAR</b>	<b>3,064,395</b>	<b>2,949,020</b>
<b>CASH BALANCE, END OF YEAR</b>	<b>\$1,596,721</b>	<b>\$1,596,721</b>

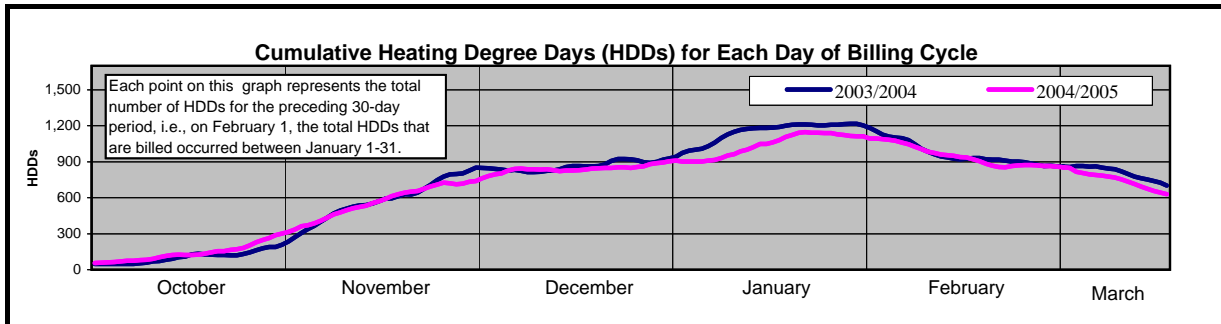
**RECONCILIATION OF OPERATING INCOME TO NET  
CASH PROVIDED BY OPERATING ACTIVITIES**

Net Operating Revenues	\$3,415,538	\$1,484,169
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation & Amortization	1,655,903	827,952
Unbilled Revenues	905,000	658,000
Decrease (Increase) in Accounts Receivable	(2,290,143)	(712,903)
Decrease (Increase) in Inventories	79,075	23,451
Decrease (Increase) in Prepaid Expenses	(91,035)	40,560
Decrease (Increase) in Accrued Electric Revenue	124,517	(435,198)
Decrease (Increase) in Miscellaneous Assets	(82,294)	(33,110)
Decrease (Increase) in Deferred Purchased Power Expense	121,000	61,000
Decrease (Increase) in Deferred Regulatory Charges	80,684	36,032
Increase (Decrease) in Warrants Outstanding	(1,843)	43,265
Increase (Decrease) in Accounts Payable	194,063	(814,110)
Increase (Decrease) in Accrued Taxes Payable	543,501	42,719
Increase (Decrease) in Customer Deposits	41,104	14,454
Increase (Decrease) in Other Current Liabilities	(462,855)	50,687
Increase (Decrease) in Deferred Credits	(130)	(304)
<b>Net Cash Provided by (Used for) Operating Activities</b>	<b>\$4,232,085</b>	<b>\$1,286,664</b>

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY  
 WEATHER STATISTICS  
 FEBRUARY 28, 2005

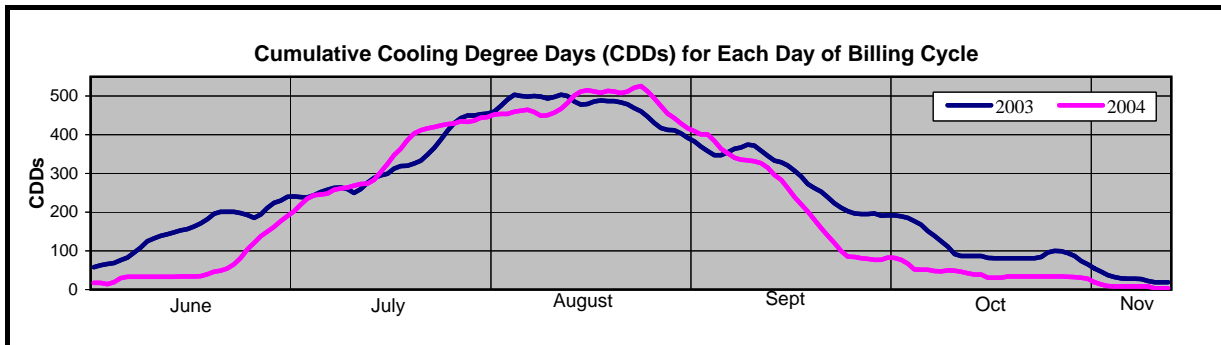


Average Temperature													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	31.8	37.9	46.1	53.5	61.8	69.3	76.3	75.4	65.9	53.0	40.1	31.7	53.6
2005	30.0	37.8											
2004	29.2	37.0	49.7	54.9	61.5	70.4	79.5	77.9	64.9	54.5	39.7	35.9	54.6



Heating Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2005	1,084	762											1,846
2004	1,110	818	473	304	127	41	-	-	57	335	762	903	4,930
2003	838	705	500	381	181	12	-	-	47	271	814	993	4,742

Cumulative Heating Degree Days in Billing Cycle													
2005	32,586	26,923											59,509
2004	35,913	27,356	21,035	11,591	6,628	2,879	408	-	721	4,514	17,411	26,252	154,708
2003	26,602	22,934	20,146	12,631	9,331	2,115	268	-	769	3,412	17,847	27,038	143,093



Cooling Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2005	-	-											-
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													
2005	-	-											-
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**

**February Highlights**

The emphasis on fiber and fixed wireless continued in February. There were 4 new fiber and 14 new fixed wireless accounts connected. The lateral that will connect the Tri-Cities Cancer Center (TCCC) was begun. This link will allow Kennewick General Hospital to secure a proper bandwidth for imaging to the TCCC. Dialog with the Prosser School District has resulted in a request from them to link their schools similar to the Kennewick School District. They are depending on e-Rate funding to pay the aid to construction costs. That decision is expected in July. If the Prosser schools are linked, that fiber buildout would allow potential connections for the Benton County Courthouse, Prosser Memorial Hospital, City of Prosser, and our Benton PUD offices. One Retail Service Provider was served notice of termination of service. The analysis of broadband over power lines is continuing.

<b>Operating Activity</b>	<b>A C T U A L S</b>													<b>Budget Variance</b>		
	<b>2005 Budget</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>\$375,000</b>															
Ethernet	-	\$11,823	\$11,820												\$23,643	
TDM	-	750	7,500												8,250	
Wireless	-	95	389												484	
Co-Location	-	215	215												430	
Internet Transport Service	-	3,015	3,015												6,030	
Fixed Wireless	-	3,162	5,244												8,406	
<i>Total Operating Revenues</i>	<b>375,000</b>	19,060	28,183	-	-	-	-	-	-	-	-	-	-	47,243	<b>327,757</b>	
<b>OPERATING EXPENSES</b>	<b>335,032</b>															
Marketing & Business Development	-	-	10,374												10,374	
General Expenses	-	3,952	6,720												10,672	
Other Maintenance	-	2,200	1,688												3,888	
NOC Maintenance	-	128	-												128	
Wireless Maintenance	-	1,271	1,440												2,711	
Depreciation	<b>498,044</b>	41,504	41,504												83,008	
<i>Total Operating Expenses</i>	<b>833,076</b>	49,055	61,726	-	-	-	-	-	-	-	-	-	-	110,781	<b>722,295</b>	
<b>OPERATING INCOME (LOSS)</b>	<b>(458,076)</b>	(29,995)	(33,543)	-	-	-	-	-	-	-	-	-	-	(63,538)	<b>394,538</b>	
<b>NONOPERATING EXPENSES</b>																
Internal Interest due to Power Business Unit <sup>(1)</sup>	<b>(345,461)</b>	(30,706)	(30,014)												(60,720)	<b>284,741</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	11,179												11,179	<b>11,179</b>
<b>INTERNAL NET INCOME (LOSS)</b>	<b>(\$803,537)</b>	(\$60,701)	(\$52,378)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$113,079)	<b>\$690,458</b>	
<b>EXTERNAL COSTS</b>																
NoaNet Member Assessments	<b>\$433,000</b>	\$43,223	\$43,223												\$86,446	<b>\$346,554</b>
<b>A C T U A L S</b>																
<b>Capital Activity</b>	<b>2005 Budget</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>Budget Variance</b>	
<b>CAPITAL EXPENDITURES</b>	<b>\$1,445,746</b>	\$66,878	\$77,766											\$144,644	<b>\$1,301,102</b>	

(1) Internal interest budget is estimated based on budget.