



FINANCIAL STATEMENTS

MAY 2005
(Unaudited)

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Financial Highlights May 2005

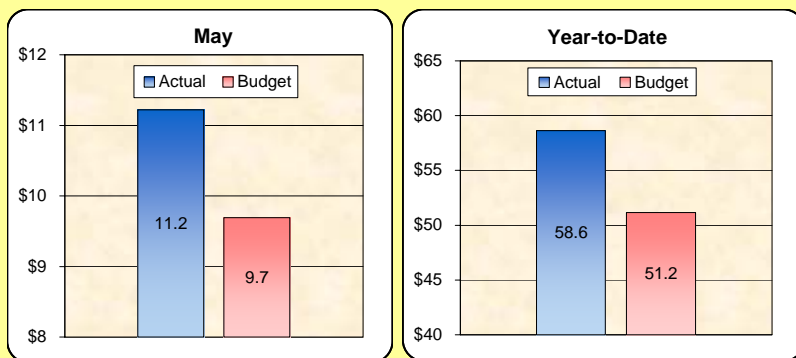


Financial highlights for the month of May include:

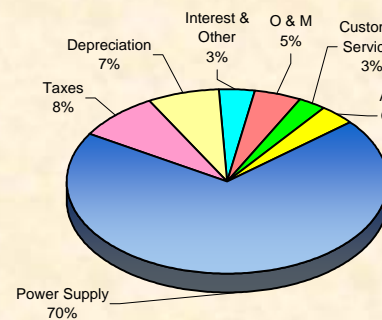
- District operations resulted in net income of \$879,000 for the month, bringing the year-to-date net income to \$4.4 million.
- May's average temperature of 64.3° was above normal by 2.5° and warmer than last May by 2.8°. Cumulative heating degree days during the billing period were down 4% from last year. Warm weather at the end of May resulted in an increase in cumulative cooling degree days starting into the summer season. Precipitation was 144% of normal for the month, bringing the year-to-date precipitation to 2.33 inches or 75% of normal.
- Total retail kWh billed during the month were the same as last year with an increase in the large general service customer class offset by a decrease in the large irrigation customer class. When compared to budget, total retail kWh billed were below estimates by 8% with the most significant budgetary variances in the large irrigation and residential customer classes.
- Net power supply costs of \$4.1 million for the month were below budget estimates by 15%. Significant issues related to power cost include:
 - Slice generation was 97% of normal due to rainfall, and the District's Slice resources were 12% below budget.
 - Sales for resale of \$2.5 million exceeded the budget by 68% with an average price of \$40 per MWh exceeding budget projections.
 - Frederickson was offline all month and gas purchased in anticipation of serving load was determined to be surplus and was resold.
- Capital expenditures were \$808,000 during May compared to the budget of \$977,000. On a year-to-date basis, capital expenditures of \$3.4 million are running below budget estimates by \$354,000, while capital contributions are exceeding budget projections by \$816,000.

(in thousands of dollars)														
Actual Results	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Annual Budget
Retail Revenues	\$9,826	\$8,095	\$7,843	\$7,447	\$7,593								\$40,804	\$103,320
Sales for Resale	\$3,458	\$4,268	\$3,059	\$2,490	\$3,403								\$16,678	\$15,654
Power Supply	\$8,610	\$8,146	\$7,624	\$7,177	\$7,508								\$39,064	\$81,213
Other Expenses	\$3,137	\$2,863	\$3,052	\$3,010	\$2,971								\$15,033	\$37,183
Operating Income (Loss)	\$1,931	\$1,484	\$376	\$4	\$740								\$4,536	\$2,157
Change in Net Assets														
Actual	\$1,931	\$1,327	\$231	\$36	\$879								\$4,405	
Budget	\$1,191	\$326	\$53	\$19	\$327								\$1,917	(\$307)
Load Statistics														
aMW - Retail Sales	189	166	163	168	177								173	187
aMW - Sales for Resale	88	107	63	60	85								80	46
aMW Purchased - BPA	231	229	199	200	247								221	237
aMW Purchased - Other	55	46	24	25	32								36	7
aMW Generated - CT	-	-	0.03	-	0.18								0.04	-
Cost per MWh - BPA	\$29.10	\$30.96	\$30.97	\$30.25	\$23.81								\$28.80	\$29.49
Cost per MWh - Total	\$40.51	\$43.98	\$45.88	\$44.23	\$36.13								\$41.82	\$38.09

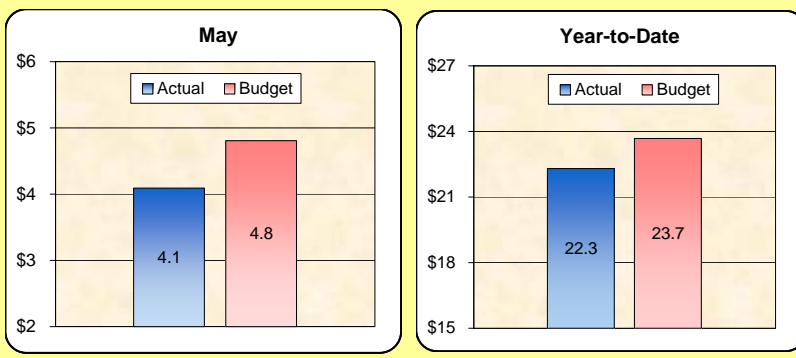
Total Operating Revenue
(in millions of dollars)



Total Expenses



Net Power Supply Costs
(in millions of dollars)



Key Ratios

Current Ratio	2.75 : 1
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	\$ 32.2 million
Net Utility Plant	\$ 120.8 million
Long-Term Debt	\$ 72.8 million
Rate Stabilization Account	\$ 5.9 million
Contingency & Replacement Account	\$ 5.3 million
Construction Account	\$ - million
Bond Reserve & Sinking Accounts	\$ 3.7 million
Employees (FTE's)	164

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

	5/31/2005			5/31/2004	
	ACTUAL	OPERATING BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$7,593,195	\$8,098,118	-6%	\$7,752,405	-2%
Energy Sales for Resale	3,402,565	1,484,142	129%	2,189,808	55%
Transmission of Power for Others	14,413	-	n/a	13,684	5%
Broadband Revenue	25,556	31,250	-18%	10,027	155%
Other Revenue	183,735	76,165	141%	85,923	114%
TOTAL OPERATING REVENUES	11,219,464	9,689,675	16%	10,051,846	12%
OPERATING EXPENSES					
Purchased Power	6,768,881	5,557,292	22%	6,257,426	8%
Purchased Transmission and Ancillary Services	688,696	707,391	-3%	690,024	0%
Generation	50,144	26,910	86%	68,415	-27%
Total Power Supply	7,507,721	6,291,592	19%	7,015,865	7%
Transmission Operation & Maintenance	607	14,076	-96%	12,132	-95%
Distribution Operation & Maintenance	611,274	497,378	23%	459,762	33%
Broadband Expense	19,342	26,504	-27%	20,718	-7%
Customer Accounting, Collection and Information	342,812	318,215	8%	290,764	18%
Administrative & General	408,773	450,151	-9%	385,261	6%
Subtotal before Taxes & Depreciation	1,382,808	1,306,324	6%	1,168,638	18%
Taxes	760,721	785,162	-3%	716,068	6%
Depreciation & Amortization	827,952	789,843	5%	771,257	7%
Total Other Operating Expenses	2,971,481	2,881,329	3%	2,655,963	12%
TOTAL OPERATING EXPENSES	10,479,202	9,172,921	14%	9,671,828	8%
OPERATING INCOME (LOSS)	740,262	516,754	43%	380,018	95%
NONOPERATING REVENUES & EXPENSES					
Interest Income	89,792	33,333	169%	23,193	n/a
Other Income	1,000	-	n/a	-	n/a
Other Expense	-	-	n/a	-	n/a
Interest Expense	(301,219)	(307,614)	-2%	(337,092)	-11%
Debt Discount & Expense Amortization	(17,380)	(8,148)	113%	(9,600)	81%
Loss in Joint Ventures	(43,223)	(36,083)	20%	(40,519)	7%
TOTAL NONOPERATING REVENUES & EXPENSES	(271,029)	(318,512)	-15%	(364,018)	-26%
INCOME (LOSS) BEFORE CONTRIBUTIONS	469,233	198,242	137%	16,000	n/a
CAPITAL CONTRIBUTIONS	410,091	129,189	n/a	247,473	66%
CHANGE IN NET ASSETS	\$879,324	\$327,431	169%	\$263,473	n/a

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

	5/31/2005			5/31/2004	
	ACTUAL	OPERATING BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	\$40,803,869	\$41,399,174	-1%	\$41,802,261	-2%
Energy Sales for Resale	16,678,277	8,945,791	86%	11,288,647	48%
Transmission of Power for Others	86,201	-	n/a	68,483	26%
Broadband Revenue	112,817	156,250	-28%	41,696	171%
Other Revenue	952,003	664,060	43%	739,897	29%
TOTAL OPERATING REVENUES	58,633,167	51,165,275	15%	53,940,984	9%
OPERATING EXPENSES					
Purchased Power	34,631,332	28,857,251	20%	31,635,392	9%
Purchased Transmission and Ancillary Services	3,384,788	3,525,118	-4%	3,304,042	2%
Generation	1,048,262	242,881	n/a	415,690	152%
Total Power Supply	39,064,382	32,625,250	20%	35,355,124	10%
Transmission Operation & Maintenance	5,457	66,204	-92%	54,724	-90%
Distribution Operation & Maintenance	2,619,549	2,657,096	-1%	2,411,059	9%
Broadband Expense	93,554	126,629	-26%	92,897	1%
Customer Accounting, Collection and Information	1,499,413	1,555,346	-4%	1,373,756	9%
Administrative & General	2,067,769	2,421,064	-15%	1,972,760	5%
Subtotal before Taxes & Depreciation	6,285,741	6,826,339	-8%	5,905,196	6%
Taxes	4,607,758	4,612,432	0%	4,698,978	-2%
Depreciation & Amortization	4,139,758	3,949,214	5%	3,856,283	7%
Total Other Operating Expenses	15,033,257	15,387,985	-2%	14,460,457	4%
TOTAL OPERATING EXPENSES	54,097,639	48,013,234	13%	49,815,581	9%
OPERATING INCOME (LOSS)	4,535,528	3,152,041	44%	4,125,403	10%
NONOPERATING REVENUES & EXPENSES					
Interest Income	338,154	166,669	103%	108,962	n/a
Other Income	260,591	-	n/a	-	n/a
Other Expense	(259,687)	-	n/a	-	n/a
Interest Expense	(1,356,106)	(1,538,346)	-12%	(1,684,292)	-19%
Debt Discount & Expense Amortization	(69,461)	(40,737)	71%	(48,000)	45%
Loss in Joint Ventures	(217,783)	(180,417)	21%	(189,868)	15%
TOTAL NONOPERATING REVENUES & EXPENSES	(1,304,291)	(1,592,831)	-18%	(1,813,198)	-28%
INCOME (LOSS) BEFORE CONTRIBUTIONS	3,231,237	1,559,210	107%	2,312,205	40%
CAPITAL CONTRIBUTIONS	1,173,321	357,355	n/a	726,412	62%
CHANGE IN NET ASSETS	4,404,558	1,916,565	130%	3,038,617	45%
NET ASSETS, BEGINNING OF YEAR	79,428,578	79,428,578	0%	74,704,700	6%
NET ASSETS, END OF YEAR	\$83,833,136	\$81,345,143	3%	\$77,743,317	8%

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

	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING REVENUES													
Energy Sales - Retail	\$9,825,961	\$8,094,564	\$7,843,335	\$7,446,814	\$7,593,195								\$40,803,869
Energy Sales for Resale	3,458,208	4,267,694	3,059,424	2,490,386	3,402,565								16,678,277
Transmission of Power for Others	15,620	14,333	27,301	14,533	14,413								86,200
Broadband Revenue	19,059	28,182	21,500	18,520	25,556								112,817
Other Electric Revenue	358,748	88,983	100,396	220,141	183,735								952,003
TOTAL OPERATING REVENUES	13,677,596	12,493,756	11,051,956	10,190,394	11,219,464	-	-	-	-	-	-	-	58,633,166
OPERATING EXPENSES													
Purchased Power	7,896,067	7,343,077	6,188,223	6,435,084	6,768,881								34,631,332
Purchased Transmission & Ancillary Svcs.	601,359	696,855	689,985	707,893	688,696								3,384,788
Generation	112,216	106,322	745,331	34,248	50,144								1,048,261
Total Power Supply	8,609,642	8,146,254	7,623,539	7,177,225	7,507,721	-	-	-	-	-	-	-	39,064,381
Transmission Operation & Maint.	4,088	439	-	324	607								5,458
Distribution Operation & Maint.	521,936	428,431	513,776	544,131	611,274								2,619,548
Broadband Expense	7,551	20,222	34,604	11,835	19,342								93,554
Customer Accounting, Collection and Information	303,860	246,972	313,244	292,525	342,812								1,499,413
Administrative & General	324,964	365,370	436,403	532,258	408,773								2,067,768
Subtotal before Taxes & Depreciation	1,162,399	1,061,434	1,298,027	1,381,073	1,382,808	-	-	-	-	-	-	-	6,285,741
Taxes	1,146,235	973,947	926,302	800,552	760,721								4,607,757
Depreciation & Amortization	827,952	827,952	827,952	827,952	827,952								4,139,760
Total Other Operating Expenses	3,136,586	2,863,333	3,052,281	3,009,577	2,971,481	-	-	-	-	-	-	-	15,033,258
TOTAL OPERATING EXPENSES	11,746,228	11,009,587	10,675,820	10,186,802	10,479,202	-	-	-	-	-	-	-	54,097,639
OPERATING INCOME (LOSS)	1,931,368	1,484,169	376,136	3,592	740,262	-	-	-	-	-	-	-	4,535,527
NONOPERATING REVENUES & EXPENSES													
Interest Income	48,655	50,636	71,470	77,601	89,792								338,154
Other Income	259,591	-	-	-	1,000								260,591
Other Expense	-	(259,574)	(116)	3	-								(259,687)
Interest Expense	(318,112)	(317,178)	(315,829)	(103,770)	(301,219)								(1,356,108)
Debt Discount & Expense Amortization	(8,265)	(8,265)	(17,776)	(17,776)	(17,380)								(69,462)
Loss in Joint Ventures	(43,223)	(44,890)	(43,223)	(43,223)	(43,223)								(217,782)
TOTAL NONOPERATING REV/EXP	(61,354)	(579,271)	(305,474)	(87,165)	(271,030)	-	-	-	-	-	-	-	(1,304,294)
INCOME (LOSS) BEFORE CONTRIBUTIONS	1,870,014	904,898	70,662	(83,573)	469,232	-	-	-	-	-	-	-	3,231,233
CAPITAL CONTRIBUTIONS	60,643	422,317	160,593	119,676	410,091								1,173,320
CHANGE IN NET ASSETS	\$1,930,657	\$1,327,215	\$231,255	\$36,103	\$879,323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,404,553

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

	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING REVENUES													
Energy Sales - Retail	\$9,825,961	\$8,094,564	\$7,843,335	\$7,446,814	\$7,593,195								\$40,803,869
Energy Sales for Resale	3,458,208	4,267,694	3,059,424	2,490,386	3,402,565								16,678,277
Transmission of Power for Others	15,620	14,333	27,301	14,533	14,413								86,200
Broadband Revenue	19,059	28,182	21,500	18,520	25,556								112,817
Other Electric Revenue	358,748	88,983	100,396	220,141	183,735								952,003
TOTAL OPERATING REVENUES	13,677,596	12,493,756	11,051,956	10,190,394	11,219,464	-	-	-	-	-	-	-	58,633,166
OPERATING EXPENSES													
Purchased Power	7,896,067	7,343,077	6,188,223	6,435,084	6,768,881								34,631,332
Purchased Transmission & Ancillary Svcs.	601,359	696,855	689,985	707,893	688,696								3,384,788
Generation	112,216	106,322	745,331	34,248	50,144								1,048,261
Total Power Supply	8,609,642	8,146,254	7,623,539	7,177,225	7,507,721	-	-	-	-	-	-	-	39,064,381
Transmission Operation & Maint.	4,088	439	-	324	607								5,458
Distribution Operation & Maint.	521,936	428,431	513,776	544,131	611,274								2,619,548
Broadband Expense	7,551	20,222	34,604	11,835	19,342								93,554
Customer Accounting, Collection and Information	303,860	246,972	313,244	292,525	342,812								1,499,413
Administrative & General	324,964	365,370	436,403	532,258	408,773								2,067,768
Subtotal before Taxes & Depreciation	1,162,399	1,061,434	1,298,027	1,381,073	1,382,808	-	-	-	-	-	-	-	6,285,741
Taxes	1,146,235	973,947	926,302	800,552	760,721								4,607,757
Depreciation & Amortization	827,952	827,952	827,952	827,952	827,952								4,139,760
Total Other Operating Expenses	3,136,586	2,863,333	3,052,281	3,009,577	2,971,481	-	-	-	-	-	-	-	15,033,258
TOTAL OPERATING EXPENSES	11,746,228	11,009,587	10,675,820	10,186,802	10,479,202	-	-	-	-	-	-	-	54,097,639
OPERATING INCOME (LOSS)	1,931,368	1,484,169	376,136	3,592	740,262	-	-	-	-	-	-	-	4,535,527
NONOPERATING REVENUES & EXPENSES													
Interest Income	48,655	50,636	71,470	77,601	89,792								338,154
Other Income	259,591	-	-	-	1,000								260,591
Other Expense	-	(259,574)	(116)	3	-								(259,687)
Interest Expense	(318,112)	(317,178)	(315,829)	(103,770)	(301,219)								(1,356,108)
Debt Discount & Expense Amortization	(8,265)	(8,265)	(17,776)	(17,776)	(17,380)								(69,462)
Loss in Joint Ventures	(43,223)	(44,890)	(43,223)	(43,223)	(43,223)								(217,782)
TOTAL NONOPERATING REV/EXP	(61,354)	(579,271)	(305,474)	(87,165)	(271,030)	-	-	-	-	-	-	-	(1,304,294)
INCOME (LOSS) BEFORE CONTRIBUTIONS	1,870,014	904,898	70,662	(83,573)	469,232	-	-	-	-	-	-	-	3,231,233
CAPITAL CONTRIBUTIONS	60,643	422,317	160,593	119,676	410,091								1,173,320
CHANGE IN NET ASSETS	\$1,930,657	\$1,327,215	\$231,255	\$36,103	\$879,323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,404,553

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

	5/31/2005	5/31/2004	Increase/(Decrease)	
			Amount	Percent
CURRENT ASSETS				
Cash and Working Funds	\$2,834,708	\$3,760,958	(\$926,249)	
Temporary Investments	28,908,562	21,817,855	7,090,708	
Bond Fund Principal & Interest	2,926,698	3,167,534	(240,836)	
Construction Account	-	1,190,254	(1,190,254)	
Accounts Receivable, net	6,664,888	8,559,327	(1,894,439)	
Accrued Unbilled Revenue	2,136,000	2,127,000	9,000	
Inventory Materials & Supplies	3,411,436	3,603,607	(192,170)	
Fuel Inventory	-	712,927	(712,927)	
Prepayments	314,073	375,012	(60,940)	
Accrued Interest Receivable	87,598	-	87,598	
Accrued Electric Revenue	3,279,992	1,727,879	1,552,113	
Total Current Assets	50,563,956	47,042,352	3,521,603	7%
NONCURRENT ASSETS				
Bond Reserve	812,537	812,537	-	
Ownership Interest in PRM	292,568	435,815	(143,247)	
Unamortized Debt Expense	1,217,331	1,207,721	9,610	
Deferred Regulatory Charges	104,360	(38,268)	142,628	
Deferred Purchased Power Costs	515,279	487,458	27,822	
Deferred Conservation Costs	745,553	1,063,769	(318,215)	
Other Deferred Charges	(70,996)	(153,576)	82,580	
	3,616,633	3,815,455	(198,823)	-5%
Utility Plant				
Land and Intangible Plant	2,597,046	2,580,379	16,666	
Electric Plant in Service	203,118,278	196,458,185	6,660,093	
Construction Work in Progress	1,840,889	1,292,747	548,141	
Accumulated Depreciation	(86,720,228)	(77,704,452)	(9,015,776)	
Net Utility Plant	120,835,984	122,626,859	(1,790,875)	-1%
Total Noncurrent Assets	124,452,617	126,442,315	(1,989,698)	-2%
TOTAL ASSETS	\$175,016,572	\$173,484,667	\$1,531,905	1%

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

	5/31/2005	5/31/2004	Increase/(Decrease)	
			Amount	Percent
CURRENT LIABILITIES				
Warrants Outstanding	\$91,751	\$105,155	(\$13,404)	
Accounts Payable	9,255,469	10,358,363	(1,102,895)	
Customer Deposits	810,070	608,982	201,088	
Accrued Taxes Payable	1,491,180	1,471,537	19,643	
Other Current & Accrued Liabilities	2,504,669	2,175,340	329,329	
Accrued Interest Payable	347,322	343,158	4,164	
Revenue Bonds, Current Portion	3,855,000	4,275,000	(420,000)	
Total Current Liabilities	18,355,461	19,337,536	(982,074)	-5%
NONCURRENT LIABILITIES				
1995 Bond Issue	1,065,000	7,100,000	(6,035,000)	
1997 Bond Issue	11,785,000	17,065,000	(5,280,000)	
2001 Bond Issue	32,050,000	33,360,000	(1,310,000)	
2002 Bond Issue	17,305,000	17,305,000	-	
2005 Bond Issue	9,415,000	-	9,415,000	
Unamortized Premium and Discount	1,511,324	1,557,509	(46,185)	
Unamortized Loss on Defeased Debt	(1,002,688)	(558,015)	(444,674)	
Deferred Revenue	20,203	-	20,203	
Deferred Regulatory Credits	81,565	299,665	(218,100)	
Other Liabilities	597,572	274,655	322,917	
Total Noncurrent Liabilities	72,827,976	76,403,814	(3,575,839)	-5%
Total Liabilities	91,183,437	95,741,350	(4,557,913)	-5%
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	48,244,261	47,349,532	894,729	
Unrestricted	35,588,874	30,393,785	5,195,089	
Total Net Assets	83,833,135	77,743,317	6,089,818	8%
TOTAL NET ASSETS AND LIABILITIES	\$175,016,572	\$173,484,667	\$1,531,905	1%
CURRENT RATIO: (Current Assets / Current Liabilities)	2.75:1	2.43:1		
WORKING CAPITAL: (Current Assets less Current Liabilities)	\$32,208,494	\$27,704,817	\$4,503,678	16%

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

	5/31/2005			5/31/2004	
	ACTUAL	OPERATING BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$2,640,813	\$2,970,141	-11%	\$2,630,488	0%
Small General Service	549,481	543,202	1%	533,137	3%
Medium General Service	667,117	697,888	-4%	666,781	0%
Large General Service	979,007	913,496	7%	891,817	10%
Large Industrial	204,550	248,410	-18%	202,504	1%
Small Irrigation	76,581	91,306	-16%	80,048	-4%
Large Irrigation	2,059,196	2,222,878	-7%	2,064,917	0%
Street Lights	39,794	33,999	17%	38,495	3%
Security Lights	18,504	20,053	-8%	19,116	-3%
Unmetered Accounts	11,340	-	n/a	11,045	3%
Billed Revenues Before Taxes	\$7,246,383	\$7,741,373	-6%	\$7,138,347	2%
City Occupation Taxes	298,812	302,499	-1%	293,058	2%
Bad Debt Expense (.5% of retail sales)	(38,000)	(31,754)	20%	(38,000)	0%
Unbilled Revenue	86,000	86,000	0%	359,000	-76%
TOTAL SALES - REVENUE	\$7,593,195	\$8,098,118	-6%	\$7,752,405	-2%
ENERGY SALES RETAIL - kWh					
Residential	33,476,737	37,828,698	-12%	33,583,837	0%
Small General Service	8,229,499	8,255,136	0%	7,972,369	3%
Medium General Service	12,289,204	12,727,767	-3%	12,073,921	2%
Large General Service	18,832,500	18,221,000	3%	16,873,710	12%
Large Industrial	5,886,780	7,307,400	-19%	5,914,950	0%
Small Irrigation	1,596,562	1,951,821	-18%	1,700,350	-6%
Large Irrigation	50,993,704	56,890,458	-10%	52,964,489	-4%
Street Lights	343,565	331,272	4%	328,941	4%
Security Lights	90,000	91,128	-1%	90,864	-1%
Unmetered Accounts	206,999	-	n/a	197,736	5%
TOTAL kWh SOLD	131,945,550	143,604,680	-8%	131,701,167	0%
NET POWER COST					
BPA Power Costs					
Slice	\$3,605,682	\$3,788,335	-5%	\$3,408,515	6%
Pre-subscription/Block	772,215	760,774	2%	714,635	8%
Subtotal	4,377,897	4,549,109	-4%	4,123,150	6%
Other Power Purchases	772,563	328,370	135%	920,206	-16%
Frederickson	1,618,421	679,812	138%	1,214,070	33%
Transmission	539,751	585,177	-8%	539,748	0%
Ancillary	148,945	122,213	22%	150,276	-1%
Generation	50,144	26,910	86%	68,415	-27%
Cost of Gas Sold from Storage	-	-	n/a	-	n/a
Gross Power Costs	7,507,721	6,291,592	19%	7,015,865	7%
Less Sales for Resale-Energy	(2,488,768)	(1,484,142)	68%	(2,189,808)	14%
Less Sales for Resale-Gas	(913,797)	-	n/a	-	n/a
Less Transmission of Power for Others	(14,413)	-	n/a	(13,684)	5%
NET POWER COSTS	\$4,090,743	\$4,807,450	-15%	\$4,812,373	-15%
NET POWER - kWh					
BPA Power Costs					
Slice	131,036,000	149,623,906	-12%	130,111,000	1%
Pre-subscription/Block	52,824,000	52,824,000	0%	51,336,000	3%
Subtotal	183,860,000	202,447,906	-9%	181,447,000	1%
Other Power Purchases	23,789,000	6,655,233	n/a	24,199,000	-2%
Frederickson	-	-	n/a	12,800,000	n/a
Generation	135,000	-	n/a	-	n/a
Gross Power kWh	207,784,000	209,103,138	-1%	218,446,000	-5%
Less Sales for Resale	(62,873,000)	(56,258,521)	12%	(74,770,000)	-16%
Less Transmission Losses/Imbalance	(3,502,000)	(4,162,960)	-16%	(5,785,000)	-39%
NET POWER - kWh	141,409,000	148,681,658	-5%	137,891,000	3%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$36.13	\$30.09		\$32.12	12%
Net Power Cost	\$28.93	\$32.33		\$34.90	-17%
BPA Power Cost	\$23.81	\$22.47		\$22.72	5%
Sales for Resale	\$39.58	\$26.38		\$29.29	35%
ACTIVE SERVICE AGREEMENTS:					
Residential	37,108			36,144	3%
Small General Service	4,189			4,119	2%
Medium General Service	649			625	4%
Large General Service	121			118	3%
Large Industrial	3			3	0%
Small Irrigation	626			636	-2%
Large Irrigation	96			95	1%
Street Lights	9			9	0%
Security Lights	1,445			1,469	-2%
Unmetered Accounts	354			351	1%
TOTAL	44,600			43,569	2%

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

	5/31/2005			5/31/2004	
	ACTUAL	OPERATING BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	\$21,238,146	\$22,624,015	-6%	\$22,975,203	-8%
Small General Service	3,082,893	2,986,290	3%	3,142,850	-2%
Medium General Service	3,972,998	4,047,855	-2%	4,085,005	-3%
Large General Service	5,465,692	5,068,214	8%	5,125,121	7%
Large Industrial	991,784	1,174,730	-16%	980,248	1%
Small Irrigation	248,341	238,140	4%	253,308	-2%
Large Irrigation	5,196,850	4,778,410	9%	4,862,472	7%
Street Lights	201,773	169,991	19%	193,878	4%
Security Lights	93,650	100,268	-7%	97,205	-4%
Unmetered Accounts	56,743	-	n/a	55,709	2%
Billed Revenues Before Taxes	\$40,548,870	\$41,187,913	-2%	\$41,770,997	-3%
City Occupation Taxes	2,059,999	2,044,197	1%	2,126,264	-3%
Bad Debt Expense (.5% of retail sales)	(216,000)	(243,936)	-11%	(222,000)	-3%
Unbilled Revenue	(1,589,000)	(1,589,000)	0%	(1,873,000)	-15%
TOTAL SALES - REVENUE	\$40,803,869	\$41,399,174	-1%	\$41,802,261	-2%
ENERGY SALES RETAIL - kWh					
Residential	284,814,653	302,292,135	-6%	295,884,587	-4%
Small General Service	47,284,457	45,595,136	4%	47,858,969	-1%
Medium General Service	66,268,653	67,685,026	-2%	68,261,201	-3%
Large General Service	98,248,460	92,687,475	6%	93,551,930	5%
Large Industrial	26,698,235	33,871,329	-21%	27,595,415	-3%
Small Irrigation	3,391,451	3,360,196	1%	3,561,859	-5%
Large Irrigation	96,383,839	92,085,031	5%	92,319,699	4%
Street Lights	1,709,941	1,651,926	4%	1,642,029	4%
Security Lights	449,928	461,927	-3%	455,544	-1%
Unmetered Accounts	1,031,251	-	n/a	988,680	4%
TOTAL kWh SOLD	626,280,868	639,690,181	-2%	632,119,913	-1%
NET POWER COST					
BPA Power Costs					
Slice	\$17,706,366	\$18,635,183	-5%	\$16,740,989	6%
Pre-subscription/Block	5,388,885	5,379,848	0%	5,119,267	5%
Subtotal	23,095,251	24,015,031	-4%	21,860,256	6%
Other Power Purchases	4,291,539	1,456,633	195%	4,727,200	-9%
Frederickson	7,244,543	3,385,587	114%	5,047,936	44%
Transmission	2,698,914	2,917,617	-7%	2,699,059	0%
Ancillary	685,874	607,503	13%	604,983	13%
Generation	265,546	242,882	9%	415,690	-36%
Cost of Gas Sold from Storage	782,716	-	n/a	-	n/a
Gross Power Costs	39,064,382	32,625,252	20%	35,355,124	10%
Less Sales for Resale-Energy	(13,761,626)	(8,945,791)	54%	(11,174,518)	23%
Less Sales for Resale-Gas	(2,916,651)	-	n/a	(114,129)	n/a
Less Transmission of Power for Others	(86,201)	-	n/a	(68,483)	26%
NET POWER COSTS	\$22,299,905	\$23,679,461	-6%	\$23,997,995	-7%
NET POWER - kWh					
BPA Power Costs					
Slice	551,201,000	592,621,441	-7%	540,177,000	2%
Pre-subscription/Block	250,803,000	252,603,000	-1%	244,140,000	3%
Subtotal	802,004,000	845,224,441	-5%	784,317,000	2%
Other Power Purchases	92,485,000	27,935,171	n/a	113,878,000	-19%
Frederickson	39,400,000	-	n/a	38,200,000	3%
Generation	157,000	-	n/a	-	n/a
Gross Power kWh	934,046,000	873,159,611	7%	936,395,000	0%
Less Sales for Resale	(290,231,000)	(222,445,834)	30%	(291,027,000)	0%
Less Transmission Losses/Imbalance	(15,264,000)	(18,206,197)	-16%	(18,489,000)	-17%
NET POWER - kWh	628,551,000	632,507,580	-1%	626,879,000	0%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$41.82	\$37.36		\$37.76	11%
Net Power Cost	\$35.48	\$37.44		\$38.28	-7%
BPA Power Cost	\$28.80	\$28.41		\$27.87	3%
Sales for Resale	\$47.42	\$40.22		\$38.40	23%
ACTIVE SERVICE AGREEMENTS:					
Residential	37,018			36,047	3%
Small General Service	4,177			4,105	2%
Medium General Service	646			623	4%
Large General Service	122			116	5%
Large Industrial	3			3	0%
Small Irrigation	623			637	-2%
Large Irrigation	96			95	1%
Street Lights	9			9	0%
Security Lights	1,446			1,471	-2%
Unmetered Accounts	353			351	1%
TOTAL	44,493			43,457	2%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
KWH SALES
MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Residential													
2000	78,839,057	72,956,528	59,921,573	49,694,649	35,290,182	38,232,149	43,934,958	47,750,670	39,271,462	38,123,455	52,333,878	80,603,660	636,952,221
2001	91,021,870	73,214,922	58,908,161	49,955,997	40,721,217	35,077,960	42,617,886	41,740,036	44,908,439	37,444,068	43,791,917	58,360,247	617,762,720
2002	78,260,679	67,472,016	63,215,739	48,528,582	36,829,364	35,479,277	45,813,717	52,078,799	39,840,922	32,688,453	58,646,687	63,341,560	622,195,795
2003	70,762,126	63,058,694	53,956,939	41,224,425	34,932,517	38,600,894	46,593,769	55,018,415	44,889,874	35,420,901	51,987,892	68,171,638	604,618,084
2004	95,569,316	71,372,409	54,426,955	40,932,070	33,583,837	33,298,806	48,155,700	55,286,524	43,706,397	32,888,688	50,369,427	61,796,367	621,386,496
2005	85,502,404	65,757,872	54,867,121	45,210,519	33,476,737								284,814,653
Small General Service													
2000	10,327,838	10,294,603	9,149,904	8,893,444	8,079,908	9,364,062	10,216,771	10,773,560	9,700,366	8,453,173	9,120,443	11,230,283	115,604,355
2001	12,401,356	10,454,475	8,925,514	8,483,066	8,029,066	9,608,839	9,990,818	9,607,801	10,235,535	8,633,168	8,029,214	8,705,420	113,104,272
2002	10,860,168	9,969,483	9,221,086	8,300,231	8,419,787	8,474,471	10,265,193	11,127,703	9,441,276	7,873,235	9,692,456	9,481,912	113,127,001
2003	10,203,571	9,506,724	8,380,341	7,917,852	8,064,068	9,017,065	10,335,231	11,732,570	10,278,135	9,045,764	8,996,193	9,775,935	113,253,449
2004	12,521,729	10,268,574	8,801,447	8,294,850	7,972,369	8,582,655	10,420,125	11,760,180	10,154,894	8,263,709	9,091,346	9,441,907	115,573,785
2005	12,185,616	9,518,205	8,889,152	8,461,985	8,229,499								47,284,457
Medium General Service													
2000	14,650,811	14,729,291	12,802,507	12,293,384	12,936,931	13,451,728	13,927,975	15,454,348	14,195,398	13,054,578	14,281,860	15,524,940	167,303,751
2001	16,862,881	14,196,557	13,146,436	12,215,766	10,912,449	14,791,026	14,134,507	14,486,312	15,073,913	14,024,866	13,467,585	12,987,345	166,299,643
2002	15,219,114	14,305,349	12,615,570	12,110,835	12,233,610	12,048,120	14,500,846	15,371,121	14,419,070	13,187,748	14,453,741	13,731,857	164,196,981
2003	14,670,276	13,786,639	12,186,646	12,499,460	12,552,754	13,284,301	14,906,673	16,861,962	15,746,309	14,596,668	13,923,680	14,989,550	170,004,918
2004	16,247,598	14,515,280	12,880,552	12,543,850	12,073,921	13,104,210	15,106,886	16,658,197	14,860,999	13,079,306	13,868,845	12,682,815	167,622,459
2005	15,786,408	12,751,305	12,735,808	12,705,928	12,289,204								66,268,653
Large General Service													
2000	18,859,720	19,588,130	19,316,490	17,934,120	19,451,120	18,174,590	19,755,720	23,534,380	22,533,210	23,403,620	26,281,090	18,690,060	247,522,250
2001	15,321,540	17,980,560	19,059,350	17,106,110	17,498,120	16,662,760	18,285,980	21,244,950	21,303,360	20,658,930	20,972,940	14,857,440	220,952,040
2002	17,389,940	18,535,990	18,318,680	16,533,280	17,646,630	16,228,230	17,573,210	20,984,580	18,988,270	21,282,120	18,809,630	17,334,520	219,625,080
2003	19,076,960	17,749,220	16,524,100	17,650,260	17,240,150	15,807,410	19,963,880	22,359,660	21,462,830	22,569,920	16,938,490	18,455,720	225,798,600
2004	19,172,300	18,662,420	18,015,560	20,827,940	16,873,710	17,332,910	20,465,960	23,034,440	22,583,920	22,378,080	22,703,410	18,140,950	240,191,600
2005	20,761,670	18,772,730	20,076,680	19,804,880	18,832,500								98,248,460
Large Industrial													
2000	19,761,000	17,426,400	19,932,100	18,612,400	19,007,800	19,004,200	19,886,500	20,021,300	19,636,500	18,435,800	19,529,000	9,659,800	220,912,800
2001	9,736,100	8,666,600	9,686,040	7,896,500	6,850,655	4,179,995	2,254,045	1,620,930	1,828,285	3,899,360	7,089,790	7,188,410	70,896,710
2002	7,362,595	6,518,175	6,986,630	6,689,140	7,580,455	6,135,370	6,370,470	6,958,120	3,271,250	6,994,135	8,827,215	6,857,015	80,550,570
2003	6,942,500	5,919,975	5,117,845	1,764,720	5,645,145	4,727,575	3,711,055	5,169,375	6,443,635	1,780,585	4,583,000	6,248,395	58,053,805
2004	6,057,145	6,247,565	5,538,360	3,837,395	5,914,950	5,914,880	6,379,465	5,964,275	6,506,375	5,993,050	4,826,035	6,299,090	69,478,585
2005	5,373,760	3,694,860	6,258,110	5,484,725	5,886,780								26,698,235
Small Irrigation													
2000	(3,600)	200	280	327,627	1,511,442	2,764,503	2,667,404	3,470,924	2,923,061	2,093,174	1,262,195	(100,263)	16,916,947
2001	106	-	(14,503)	276,126	2,239,145	3,129,673	2,914,477	3,225,453	2,736,127	1,380,276	63,749	797	15,951,426
2002	333,006	-	12,708	1,273,046	2,089,637	2,566,704	3,330,247	3,019,841	2,305,221	1,154,279	22,298	12,080	16,119,067
2003	3,847	4	357,399	1,197,357	1,851,265	2,689,866	3,352,305	2,885,925	2,258,355	1,185,073	82,103	9,813	15,873,312
2004	29	253	500,338	1,360,889	1,700,350	2,503,239	2,966,943	2,601,054	2,113,536	1,159,826	130,737	34,036	15,071,230
2005	6,517	14,976	651,505	1,121,891	1,596,562								3,391,451
Large Irrigation													
2000	183,487	157,441	3,244,028	26,268,185	55,034,177	71,147,005	93,918,051	79,295,787	26,909,253	11,058,807	1,575,624	44,574	368,836,419
2001	281,638	169,490	6,957,206	18,571,715	55,639,086	71,996,221	83,472,269	62,496,249	40,401,846	18,109,454	1,438,385	197,782	359,731,341
2002	114,190	227,752	5,135,865	30,386,862	51,862,096	69,064,935	87,188,165	69,075,099	33,598,654	15,815,839	3,731,555	230,484	366,431,496
2003	102,971	262,310	6,821,163	23,522,423	55,479,051	87,552,514	91,326,503	62,207,299	31,902,318	22,164,779	4,431,578	221,942	385,994,851
2004	166,433	194,653	8,752,704	30,241,420	52,964,489	70,703,250	89,907,044	56,549,188	27,904,666	18,883,555	3,593,216	431,335	360,291,953
2005	231,531	254,699	17,496,942	27,406,963	50,993,704								96,383,839
Street Lights													
2000	289,170	289,170	289,170	289,962	290,448	289,224	290,088	292,572	292,572	294,156	301,788	294,696	3,503,016
2001	296,766	298,206	298,458	298,566	293,508	294,568	295,274	294,568	295,627	288,917	282,559	310,462	3,547,479

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	342,773	343,637	343,565								1,709,941
Security Lights													
2000	75,256	91,784	89,759	90,646	91,062	90,385	90,548	90,522	90,348	86,877	91,704	89,234	1,068,125
2001	88,861	88,761	87,266	86,810	91,462	91,792	92,013	91,792	92,123	90,031	88,050	96,745	1,085,706
2002	89,000	89,000	89,000	87,000	87,000	87,000	87,000	87,000	87,000	87,000	87,000	91,548	1,054,548
2003	91,422	91,530	91,422	91,134	90,918	90,918	90,918	90,882	91,062	91,008	91,188	91,224	1,093,626
2004	91,152	91,152	91,188	91,188	90,864	90,900	90,900	90,900	90,936	90,828	90,540	90,432	1,090,980
2005	90,396	89,820	89,820	89,892	90,000								449,928
Unmetered													
2000	53,166	53,166	53,346	53,346	53,382	51,046	51,046	51,046	54,135	54,135	54,135	55,215	637,164
2001	55,389	55,389	55,389	55,461	53,684	53,684	53,684	53,684	53,684	53,684	53,684	53,684	651,100
2002	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	178,580	783,580
2003	182,879	182,879	182,878	182,878	184,606	184,750	184,750	188,824	190,120	195,662	195,663	197,736	2,253,625
2004	197,736	197,736	197,736	197,736	197,736	197,736	197,736	198,305	200,897	200,897	200,899	204,355	2,389,505
2005	205,091	206,387	206,387	206,387	206,999								1,031,251
Total													
2000	143,035,905	135,586,713	124,799,157	134,457,763	151,746,452	172,568,892	204,739,061	200,735,109	135,606,305	115,057,775	124,831,717	136,092,199	1,779,257,048
2001	146,066,507	125,124,960	117,109,317	114,946,117	142,328,392	155,886,518	174,110,953	154,861,775	136,928,939	104,582,754	95,277,873	102,758,332	1,569,982,437
2002	129,980,692	117,470,765	115,948,278	124,262,976	137,102,579	150,438,107	185,482,848	179,056,263	122,305,663	99,436,809	114,624,582	111,568,046	1,587,677,608
2003	122,351,918	110,874,169	103,934,819	106,366,865	136,356,290	172,272,045	190,782,178	176,831,862	133,580,614	107,371,288	101,548,861	118,480,271	1,580,751,180
2004	150,351,800	121,878,332	109,533,058	118,655,556	131,701,167	152,057,527	194,021,536	172,473,804	128,453,757	103,269,076	105,205,484	109,452,676	1,597,053,773
2005	140,483,376	111,400,837	121,614,298	120,836,807	131,945,550								626,280,868

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

	BALANCE 4/30/2005	ADDITIONS	RETIREMENTS	BALANCE 5/31/2005
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	322	-	-	322
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	57,780	-	-	57,780
GENERATION PLANT:				
Land & Land Rights	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
TOTAL	20,683,764	-	-	20,683,764
TRANSMISSION PLANT:				
Land & Land Rights	156,400	-	-	156,400
Clearing Land & Right Of Ways	10,521	-	-	10,521
Transmission Station Equipment	776,976	-	-	776,976
Towers & Fixtures	82,425	-	-	82,425
Poles & Fixtures	3,380,200	-	-	3,380,200
Overhead Conductor & Devices	2,885,643	-	-	2,885,643
TOTAL	7,292,165	-	-	7,292,165
DISTRIBUTION PLANT:				
Land & Land Rights	1,029,991	601	-	1,030,591
Structures & Improvements	228,831	-	-	228,831
Station Equipment	27,189,189	-	-	27,189,189
Poles, Towers & Fixtures	13,010,705	7,135	(36,515)	12,981,326
Overhead Conductor & Devices	9,111,638	-	(5,364)	9,106,274
Underground Conduit	21,975,242	717	(2,303)	21,973,656
Underground Conductor & Devices	27,502,989	341	(29,656)	27,473,674
Line Transformers	20,497,421	106,220	-	20,603,641
Services-Overhead	2,494,837	1,709	(2,988)	2,493,558
Services-Underground	12,593,311	43,857	(1,773)	12,635,396
Meters	4,166,928	745	-	4,167,673
Installations On Customer Premises	853,319	503	(2,951)	850,871
Street Lighting Equipment	1,047,310	-	-	1,047,310
SCADA System	1,195,995	-	-	1,195,995
TOTAL	142,897,707	161,828	(81,550)	142,977,985
GENERAL PLANT:				
Land & Land Rights	942,894	-	-	942,894
Structures & Improvements	14,053,372	250	-	14,053,622
Information Systems & Technology	5,654,514	-	-	5,654,514
Transportation Equipment	4,989,579	-	-	4,989,579
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	438,820	-	-	438,820
Laboratory Equipment	438,958	-	-	438,958
Communication Equipment	1,579,820	-	-	1,579,820
Broadband Equipment	5,309,857	-	-	5,309,857
Miscellaneous Equipment	33,216	-	-	33,216
Allowance for Funds Used During Construction	811,214	8,440	-	819,654
TOTAL	34,306,350	8,690	-	34,315,040
TOTAL ELECTRIC PLANT ACCOUNTS	205,237,767	170,518	(81,550)	205,326,734
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	1,202,970	637,918	-	1,840,889
TOTAL UTILITY PLANT BEFORE DEPRECIATION	206,829,326	808,436	(81,550)	207,556,212
CONSERVATION PROJECTS	790,129	-	(44,576)	745,553
TOTAL CAPITAL	\$207,619,455	\$808,436	(\$126,126)	\$208,301,765

\$977,225 Budget

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

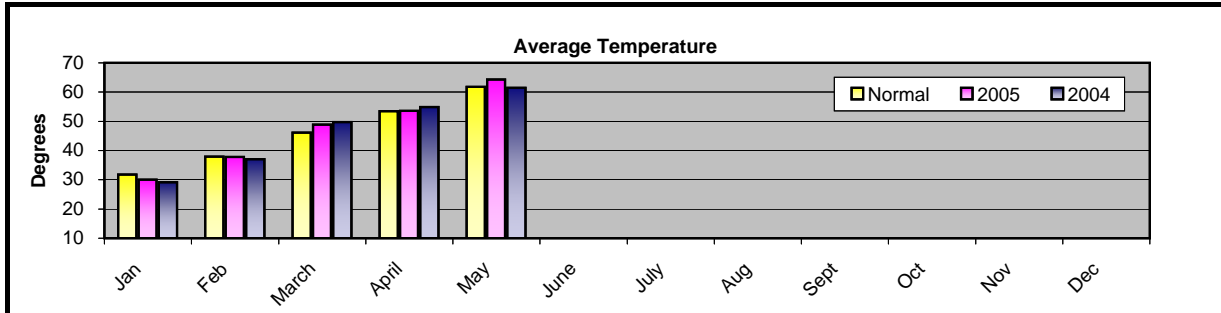
	BALANCE 12/31/2004	ADDITIONS	RETIREMENTS	BALANCE 5/31/2005
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	322	-	-	322
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	57,780	-	-	57,780
GENERATION PLANT:				
Land & Land Rights	10,271	-	-	10,271
Structures & 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
TOTAL	20,683,764	-	-	20,683,764
TRANSMISSION PLANT:				
Land & Land Rights	153,959	2,440	-	156,400
Clearing Land & Right Of Ways	10,521	-	-	10,521
Transmission Station Equipment	559,220	217,756	-	776,976
Towers & Fixtures	82,425	-	-	82,425
Poles & Fixtures	3,376,222	9,635	(5,657)	3,380,200
Overhead Conductor & Devices	2,859,825	25,818	-	2,885,643
TOTAL	7,042,173	255,649	(5,657)	7,292,165
DISTRIBUTION PLANT:				
Land & Land Rights	1,027,773	2,818	-	1,030,591
Structures & Improvements	228,831	-	-	228,831
Station Equipment	27,155,671	33,518	-	27,189,189
Poles, Towers & Fixtures	12,887,577	153,326	(59,578)	12,981,326
Overhead Conductor & Devices	9,029,961	89,170	(12,858)	9,106,274
Underground Conduit	21,689,704	292,751	(8,799)	21,973,656
Underground Conductor & Devices	27,270,129	305,799	(102,254)	27,473,674
Line Transformers	20,269,009	334,632	-	20,603,641
Services-Overhead	2,480,842	20,373	(7,656)	2,493,558
Services-Underground	12,371,436	275,187	(11,227)	12,635,396
Meters	4,173,036	68,233	(73,596)	4,167,673
Installations On Customer Premises	849,134	8,695	(6,958)	850,871
Street Lighting Equipment	1,026,125	24,020	(2,835)	1,047,310
SCADA System	1,179,139	16,856	-	1,195,995
TOTAL	141,638,367	1,625,379	(285,761)	142,977,985
GENERAL PLANT:				
Land & Land Rights	942,894	-	-	942,894
Structures & Improvements	14,029,883	23,739	-	14,053,622
Information Systems & Technology	5,606,121	70,308	(21,916)	5,654,514
Transportation Equipment	4,896,699	92,880	-	4,989,579
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	96,605	-	5,309,857
Miscellaneous Equipment	33,216	-	-	33,216
Allowance for Funds Used During Construction	789,319	30,335	-	819,654
TOTAL	33,962,651	374,305	(21,916)	34,315,040
TOTAL ELECTRIC PLANT ACCOUNTS	203,384,734	2,255,334	(313,333)	205,326,734
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	770,285	1,070,603	-	1,840,889
TOTAL UTILITY PLANT BEFORE DEPRECIATION	204,543,608	3,325,937	(313,333)	207,556,212
CONSERVATION PROJECTS	937,296	31,135	(222,878)	745,553
TOTAL CAPITAL	\$205,480,904	\$3,357,072	(\$536,211)	\$208,301,765

\$3,711,467 Budget

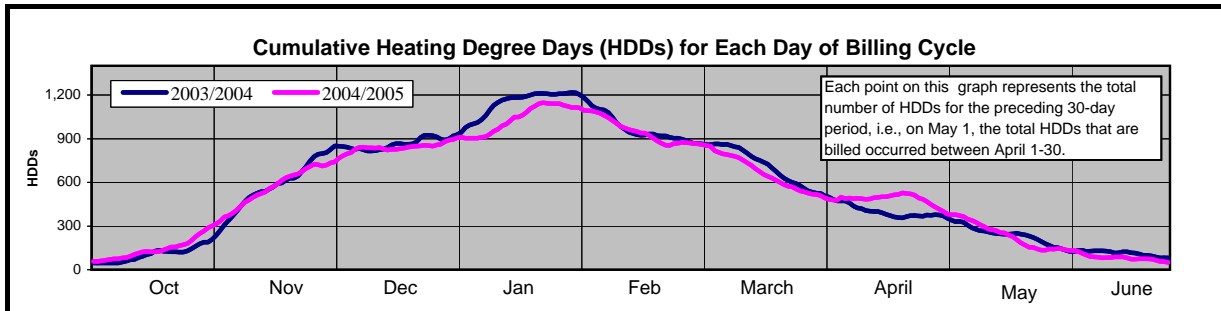
**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
STATEMENT OF CASH FLOWS**

	YTD 5/31/2005	Monthly 5/31/2005
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Counterparties	\$60,280,570	\$11,535,817
Cash Paid to Suppliers and Counterparties	(39,703,217)	(8,387,594)
Cash Paid to Employees	(3,804,766)	(764,926)
Taxes Paid	(5,879,210)	(2,731,246)
Net Cash Provided by Operating Activities	10,893,377	(347,949)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Yakama Legend's Grant	1,000.00	1,000.00
WCEF Settlement	259,591	-
WCEF Expense	(259,687)	-
Net Cash Provided by Noncapital Financing Activities	904	1,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Capital Assets	(3,196,766)	(785,544)
Proceeds from Sale of Revenue Bonds	9,733,806	-
Bond Issue Costs	(253,327)	9,206
Bond Principal Paid	(10,656,250)	(321,250)
Bond Interest Paid	(1,913,839)	(640,285)
Deferred Conservation Costs	(31,135)	-
Contributions in Aid of Construction	1,173,321	410,091
Sale of Assets	662,341	653,110
Net Cash Used by Capital and Related Financing Activities	(4,481,848)	(674,672)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Income	250,556	61,882
Proceeds from Sale of Investments	15,776,932	3,942,419
Purchase of Investments	(22,453,493)	(3,054,993)
Joint Venture Net Revenue (Expense)	(216,115)	(43,223)
Net Cash Provided (Used) by Investing Activities	(6,642,120)	906,085
NET INCREASE (DECREASE) IN CASH	(229,687)	(115,536)
CASH BALANCE, BEGINNING OF YEAR	3,064,395	2,950,244
CASH BALANCE, END OF YEAR	\$2,834,708	\$2,834,708
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Net Operating Revenues	\$4,535,528	\$740,262
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation & Amortization	4,139,758	827,952
Unbilled Revenues	1,589,000	(86,000)
Decrease (Increase) in Accounts Receivable	58,403	402,353
Decrease (Increase) in Inventories	796,136	115,856
Decrease (Increase) in Prepaid Expenses	(214,891)	38,358
Decrease (Increase) in Accrued Electric Revenue	304,805	(1,087,521)
Decrease (Increase) in Miscellaneous Assets	70,996	(10,195)
Decrease (Increase) in Deferred Purchased Power Expense	253,000	36,000
Decrease (Increase) in Deferred Regulatory Charges	285,854	109,170
Increase (Decrease) in Warrants Outstanding	(215,046)	(159,000)
Increase (Decrease) in Accounts Payable	836,186	551,893
Increase (Decrease) in Accrued Taxes Payable	(1,271,452)	(1,970,525)
Increase (Decrease) in Customer Deposits	103,721	33,485
Increase (Decrease) in Other Current Liabilities	(378,840)	109,575
Increase (Decrease) in Deferred Credits	219	388
Net Cash Provided by (Used for) Operating Activities	\$10,893,377	(\$347,949)

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
WEATHER STATISTICS
MAY 31, 2005**

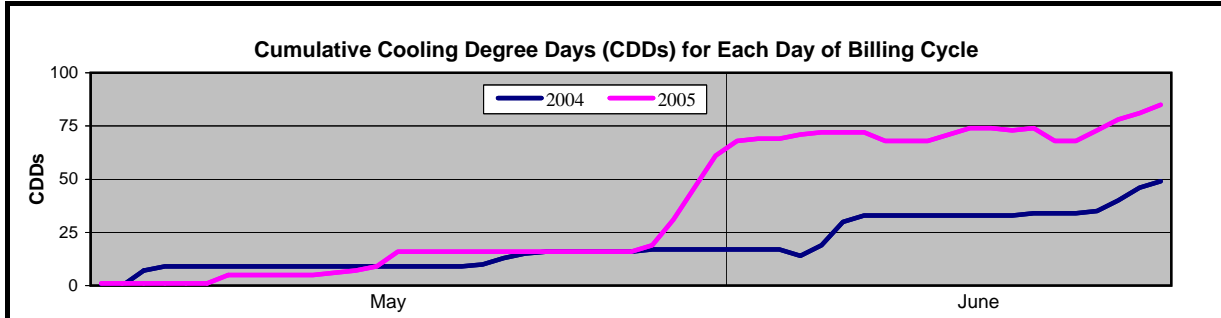


Average Temperature													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	31.8	37.9	46.1	53.5	61.8	69.3	76.3	75.4	65.9	53.0	40.1	31.7	53.6
2005	30.0	37.8	48.9	53.6	64.3								
2004	29.2	37.0	49.7	54.9	61.5	70.4	79.5	77.9	64.9	54.5	39.7	35.9	54.6



Heating Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2005	1,084	762	498	343	91								2,778
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	19,609	14,181	6,363								99,662
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	-	-	-	1	69								70
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	-	-	-	4	470								474
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**

May Highlights

Project planning for the link to Prosser has been completed with routes and costs determined. Contract discussions with Charter Communications are ongoing. There are 153 wireless end users on the District's seven fixed wireless antennas. Two new fiber end users were connected through our RSPs at Center Point Apartments and Columbia Center Heights. Work on the Broadband over Power Lines proposal for the Commission presentation on July 12 and final pieces of the draft business plan are being completed.

Operating Activity	A C T U A L S												Budget Variance	Inception to Date			
	2005 Budget	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov			Dec	YTD	
OPERATING REVENUES	\$375,000																
Ethernet	-	\$11,823	\$11,820	\$11,734	\$15,046	\$13,100								\$63,523			
TDM	-	750	7,500	2,500	6,950	3,688								21,388			
Wireless	-	95	389	246	348	576								1,654			
Co-Location	-	215	215	215	215	215								1,075			
Internet Transport Service	-	3,015	3,015	2,680	3,115	3,015								14,840			
Fixed Wireless	-	3,162	5,244	4,125	4,972	5,762								23,265			
Bad Debt Expense	-	-	-	-	(12,126)	(800)								(12,926)			
<i>Total Operating Revenues</i>	375,000	19,060	28,183	21,500	18,520	25,556	-	-	-	-	-	-	-	112,819	262,181		333,678
OPERATING EXPENSES	335,032																993,693
Marketing & Business Development	-	-	10,374	7,285	8,763	8,796								35,218			
General Expenses	-	3,952	6,720	5,997	771	4,630								22,070			
Other Maintenance	-	2,200	1,688	19,696	1,214	4,498								29,296			
NOC Maintenance	-	128	-	-	438	-								566			
Wireless Maintenance	-	1,271	1,440	1,627	649	1,417								6,404			
Depreciation	498,044	41,504	41,504	41,504	41,504	41,504								207,520			518,758
<i>Total Operating Expenses</i>	833,076	49,055	61,726	76,109	53,339	60,845	-	-	-	-	-	-	-	301,074	532,002		1,512,451
OPERATING INCOME (LOSS)	(458,076)	(29,995)	(33,543)	(54,609)	(34,819)	(35,289)	-	-	-	-	-	-	-	(188,255)	269,821		(1,178,773)
NONOPERATING EXPENSES																	
Internal Interest due to Power Business Unit ⁽¹⁾	(345,461)	(30,706)	(30,014)	(31,869)	(29,267)	(30,479)								(152,335)	193,126		(667,878)
CAPITAL CONTRIBUTIONS																	
	-	-	11,179	4,488	-	-								15,667	15,667		83,048
INTERNAL NET INCOME (LOSS)	(\$803,537)	(\$60,701)	(\$52,378)	(\$81,990)	(\$64,086)	(\$65,768)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$324,923)	\$478,614		(\$1,763,603)
EXTERNAL COSTS																	
NoaNet Member Assessments	\$433,000	\$43,223	\$43,223	\$43,223	\$43,223	\$43,223								\$216,115	\$216,885		\$1,296,581
CAPITAL EXPENDITURES	\$1,445,746	\$66,878	\$77,766	\$94,376	\$56,547	\$104,057								\$399,624	\$1,046,122		\$5,703,360
NET CASH FUNDING OF BROADBAND⁽²⁾		\$98,592	\$101,849	\$146,216	\$93,085	\$141,065								\$580,807			\$7,576,908

(1) Internal interest budget is estimated based on cash flow projections

(2) Includes excess of operating costs over revenues, capital expenditures and NoaNet assessments; excludes depreciation and internal interest to Electric System