



FINANCIAL STATEMENTS

January 2026
(Unaudited)

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Financial Highlights

January 2026



Issue date: 2/23/26

Retail Revenues

- January's temperature was 7.7% above the 5-year average and precipitation was 57% below the 5-year average of 0.7 inches. Heating degree days were 8% below the 5-year average.
- January's retail revenues were 9.4% below budget estimates.

Net Power Expense (NPE)

- NPE was \$5.4M for the month.
- Sales in the secondary market returned about \$137,000.

Net Margin/Net Position

- Net Position was above the budget by about \$29,000 and Net Margin was below budget estimates by about \$0.5M.

Capital

- Net capital expenditures for the year are \$2.3M of the \$25.2M net budget.

O&M Expense

- January's O&M expenses were \$2.6M or 12% below budget, YTD expenses are 12% below budget.

Retail Revenues

Performance Over/(Under) Budget (thousands)

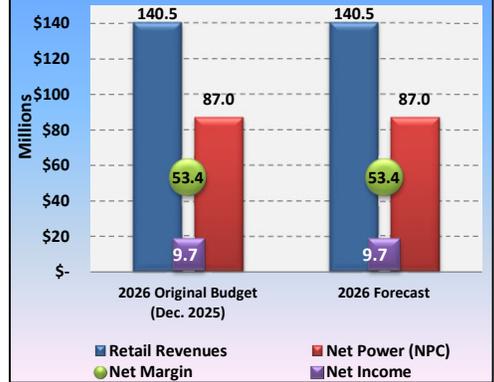


Net Power Expense

Performance Over/(Under) Budget (thousands)



Net Income/Net Margin 2026 Budget and Forecast



Factors affecting Revenues

Degree Days & Precipitation (% over 5-year average)



Factors affecting Net Power Expense

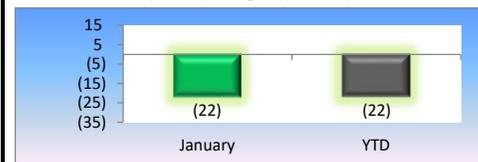
Water Flow Projection % of Normal Runoff



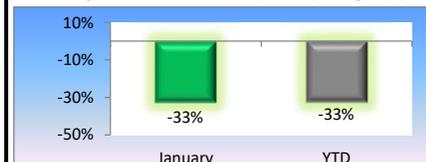
Net Position/Net Margin YTD Over/(Under) Budget (in thousands)



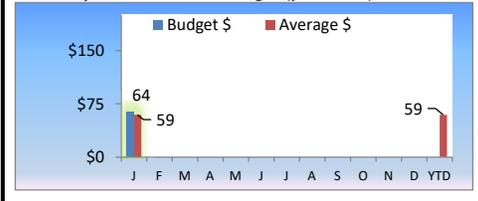
Billed Load Over/(Under) Budget (in aMW)



Secondary Market Sales Over/(Under) Budget (\$)



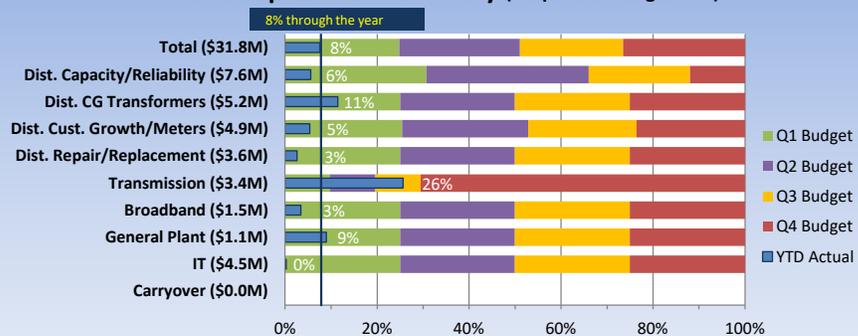
Secondary Market Price v. Budget (per MWh)



Other Statistics

Days Cash On Hand - Current	132
Days Cash On Hand - Forecast	142
Debt Service Coverage	4.30
Fixed Charge Coverage	1.57
Active Service Locations	59,078
YTD Net Increase (January - 70)	70
New Services Net - (YTD 97 New, 34 Retired)	63
January (97 New, 34 Retired)	63

2026 Capital Plan Summary (% Spent of Budget YTD)



\$ YTD
2.41M
0.42M
0.6M
0.26M
0.09M
0.87M
0.05M
0.1M
0.01M
0M

O&M Expense and Capital Expenditures Over/(Under) Budget (in thousands)



PUBLIC UTILITY DISTRICT NO.1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
January 2026

	1/31/26			1/31/25	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	11,547,702	12,748,910	-9%	11,408,067	1%
City Occupation Taxes	622,669	592,557	5%	610,422	2%
Bad Debt Expense	(15,700)	(23,763)	-34%	(6,600)	138%
Energy Secondary Market Sales	137,529	203,958	-33%	340,367	-60%
Transmission of Power for Others	13,132	14,968	-12%	15,154	-13%
Broadband Revenue	259,047	245,131	6%	244,473	6%
Other Revenue	670,466	597,160	12%	605,283	11%
TOTAL OPERATING REVENUES	13,234,845	14,378,921	-8%	13,217,166	0%
OPERATING EXPENSES					
Purchased Power	4,445,463	4,983,954	-11%	5,052,506	-12%
Purchased Transmission & Power Admin Costs	1,089,969	1,311,295	-17%	1,135,872	-4%
Conservation Program	(22,948)	25,133	-191%	(26,490)	-13%
Total Power Supply	5,512,485	6,320,382	-13%	6,161,889	-11%
Transmission Operation & Maintenance	2,984	5,564	-46%	601	>200%
Distribution Operation & Maintenance	1,195,667	1,210,257	-1%	1,061,381	13%
Broadband Expense	102,592	106,906	-4%	97,927	5%
Customer Accounting, Collection & Information	398,730	369,646	8%	449,777	-11%
Administrative & General	927,703	1,308,725	-29%	903,728	3%
Subtotal before Taxes & Depreciation	2,627,676	3,001,097	-12%	2,513,414	5%
Taxes	1,333,893	1,397,266	-5%	1,292,972	3%
Depreciation & Amortization	1,086,449	1,094,395	-1%	1,013,046	7%
Total Other Operating Expenses	5,048,018	5,492,759	-8%	4,819,432	5%
TOTAL OPERATING EXPENSES	10,560,503	11,813,140	-11%	10,981,320	-4%
OPERATING INCOME (LOSS)	2,674,341	2,565,781	4%	2,235,845	20%
NONOPERATING REVENUES & EXPENSES					
Interest Income	154,310	166,600	-7%	207,921	-26%
Other Income	19,426	18,875	3%	22,571	-14%
Other Expense	(48,366)	-	n/a	-	n/a
Interest Expense	(283,545)	(283,545)	0%	(296,939)	-5%
Debt Discount/Premium Amortization & Loss on Defeased Debt	42,152	42,059	0%	43,510	-3%
TOTAL NONOPERATING REVENUES & EXPENSES	(116,023)	(56,012)	107%	(22,936)	>200%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	2,558,318	2,509,769	2%	2,212,909	16%
CAPITAL CONTRIBUTIONS	139,800	776,466	-82%	30,363	>200%
CHANGE IN NET POSITION	2,698,118	3,286,235	-18%	2,243,273	20%

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
COMPARATIVE STATEMENT OF NET POSITION
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**

	1/31/2026	1/31/2025	Increase/(Decrease)	
			Amount	Percent
ASSETS				
CURRENT ASSETS				
Cash & Cash Equivalents				
Unrestricted Cash & Cash Equivalents	37,693,915	42,020,068	(\$4,326,153)	
Restricted Construction Account	-	-	-	
Investments	13,002,473	14,277,205	(1,274,732)	
Accounts Receivable, net	11,930,244	10,754,994	1,175,250	
BPA Prepay Receivable	690,000	690,000	-	
Accrued Interest Receivable	132,125	103,287	28,839	
Wholesale Power Receivable	137,529	341,322	(203,793)	
Accrued Unbilled Revenue	4,778,000	4,845,000	(67,000)	
Inventory Materials & Supplies	14,093,569	15,734,965	(1,641,396)	
Prepaid Expenses & Option Premiums	857,603	804,704	52,898	
Total Current Assets	83,315,459	89,571,546	(6,256,087)	-7%
NONCURRENT ASSETS				
Restricted Bond Reserve Fund	-	-	-	
Other Receivables	914,719	992,716	(77,998)	
Preliminary Surveys	137,838	28,804	109,034	
BPA Prepay Receivable	1,196,455	1,907,506	(711,051)	
Deferred Purchased Power Costs	1,060,868	1,639,268	(578,400)	
Pension Asset	4,396,197	3,703,865	692,332	
Deferred Conservation Costs	-	-	-	
Other Deferred Charges	-	-	-	
	7,706,076	8,272,159	(566,083)	-7%
Utility Plant				
Land and Intangible Plant	4,458,499	4,438,301	20,198	
Electric Plant in Service	457,350,273	418,693,479	38,656,794	
Construction Work in Progress	10,961,324	21,037,667	(10,076,343)	
Accumulated Depreciation	(257,449,437)	(248,175,817)	(9,273,620)	
Net Utility Plant	215,320,660	195,993,630	19,327,030	10%
Total Noncurrent Assets	223,026,736	204,265,789	18,760,947	9%
Total Assets	306,342,194	293,837,335	12,504,860	4%
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized Loss on Defeased Debt	-	-	-	
Pension Deferred Outflow	5,718,314	5,388,477	329,837	
Accumulated Decrease in Fair Value of Hedging Derivatives	-	-	-	
Total Deferred Outflows of Resources	5,718,314	5,388,477	329,837	
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	312,060,508	299,225,812	12,834,697	4%

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
COMPARATIVE STATEMENT OF NET POSITION
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES**

	1/31/2026	1/31/2025	Increase/(Decrease)	
			Amount	Percent
LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable	10,742,798	9,998,520	744,278	
Customer Deposits	2,129,923	1,881,658	248,265	
Accrued Taxes Payable	4,244,822	4,126,954	117,867	
Other Current & Accrued Liabilities	4,284,452	3,818,033	466,419	
Accrued Interest Payable	850,636	890,816	(40,180)	
Revenue Bonds, Current Portion	2,930,000	3,415,000	(485,000)	
Total Current Liabilities	25,182,631	24,130,981	1,051,650	4%
NONCURRENT LIABILITIES				
2010 Bond Issue	8,465,000	10,375,000	(1,910,000)	
2011 Bond Issue	-	-	-	
2016 Bond Issue	18,870,000	19,890,000	(1,020,000)	
2020 Bond Issue	16,925,000	16,925,000	-	
2023 Bond Issue	23,025,000	23,025,000	-	
Unamortized Premium & Discount	6,082,890	6,599,460	(516,570)	
Pension Liability	1,049,012	1,539,417	(490,405)	
Deferred Revenue	2,219,990	1,623,149	596,842	
BPA Prepay Incentive Credit	430,047	591,303	(161,256)	
Other Liabilities	4,286,188	4,272,656	13,532	
Total Noncurrent Liabilities	81,353,127	84,840,984	(2,467,857)	-4%
Total Liabilities	106,535,757	108,971,965	(1,416,208)	-2%
DEFERRED INFLOWS OF RESOURCES				
Unamortized Gain on Defeased Debt	15,304	18,141	(2,837)	
Pension Deferred Inflow	1,341,101	1,483,590	(142,489)	
Accumulated Increase in Fair Value of Hedging Derivatives	-	-	-	
Total Deferred Inflows of Resources	1,356,405	1,501,731	(145,326)	-10%
NET POSITION				
Net Investment in Capital Assets	139,007,466	115,746,029	23,261,437	
Restricted for Debt Service	-	-	-	
Restricted for Pension Asset	4,396,197	3,703,865	692,332	
Unrestricted	60,764,683	69,302,221	(8,537,538)	
Total Net Position	204,168,346	188,752,116	15,416,231	8%
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	312,060,508	299,225,812	12,834,697	4%
CURRENT RATIO:	3.31:1	3.71:1		
(Current Assets / Current Liabilities)				
WORKING CAPITAL:	58,132,828	\$65,440,565	(\$7,307,737)	-11%
(Current Assets less Current Liabilities)				

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

	1/31/2026			1/31/2025			
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR		
ENERGY SALES RETAIL - REVENUE							
Residential	\$7,160,476	\$8,255,761	-13%	\$7,026,953	2%		
Small General Service	902,786	995,896	-9%	896,014	1%		
Medium General Service	1,320,686	1,421,996	-7%	1,322,568	0%		
Large General Service	1,064,365	972,316	9%	993,202	7%		
Large Industrial	315,604	310,439	2%	304,036	4%		
Small Irrigation	8,082	9,415	-14%	7,666	5%		
Large Irrigation	84,400	84,247	0%	73,723	14%		
Street Lights	18,989	19,511	-3%	18,196	4%		
Security Lights	18,502	25,260	-27%	17,906	3%		
Unmetered Accounts	19,814	20,069	-1%	18,805	5%		
Billed Revenues Before Taxes & Unbilled Revenue	\$10,913,704	\$12,114,910	-10%	\$10,679,069	2%		
Unbilled Revenue	634,000	634,000	0%	729,000	-13%		
Energy Sales Retail Subtotal	\$11,547,704	\$12,748,910	-9%	\$11,408,069	1%		
City Occupation Taxes	622,669	592,557	5%	610,422	2%		
Bad Debt Expense (0.05% of retail sales)	(15,700)	(23,763)	-34%	(6,600)	138%		
TOTAL SALES - REVENUE	\$12,154,673	\$13,317,704	-9%	\$12,011,891	1%		
ENERGY SALES RETAIL - kWh							
		aMW	aMW		aMW		
Residential	80,908,284	108.7	95,809,797	128.8	84,089,674	113.0	-4%
Small General Service	11,800,258	15.9	13,262,676	17.8	12,421,604	16.7	-5%
Medium General Service	18,067,153	24.3	19,132,845	25.7	19,166,618	25.8	-6%
Large General Service	15,814,340	21.3	14,923,831	20.1	15,580,300	20.9	2%
Large Industrial	5,752,920	7.7	5,595,628	7.5	5,731,080	7.7	0%
Small Irrigation	60,558	0.1	80,837	0.1	61,264	0.1	-1%
Large Irrigation	209,698	0.3	214,155	0.3	211,469	0.3	-1%
Street Lights	209,211	0.3	214,335	0.3	209,484	0.3	0%
Security Lights	51,536	0.1	55,077	0.1	53,395	0.1	-3%
Unmetered Accounts	265,517	0.4	269,381	0.4	264,847	0.4	0%
TOTAL kWh BILLED	133,139,475	179.0	149,558,562	201.0	137,789,735	185.2	-3%
NET POWER COST							
BPA Resource Costs							
Net Customer Charge	\$5,032,384	\$5,032,384	0%	\$4,853,988	4%		
Load Shaping	(1,889,576)	(1,767,978)	7%	(1,236,305)	53%		
Demand	232,610	568,743	-59%	338,978	-31%		
Tier 2 Short Term	560,723	560,723	0%	513,885	9%		
BPA Reserve Credit/Surcharge	182,720	182,720	0%	-	n/a		
Subtotal	4,118,861	4,576,592	-10%	4,470,546	-8%		
Non-BPA Resources							
Transmission	326,603	407,362	-20%	581,959	-44%		
Power Admin Costs	808,606	1,000,472	-19%	860,970	-6%		
Conservation Program	281,363	310,823	-9%	274,903	2%		
	(22,948)	25,133	-191%	(26,489)	-13%		
Gross Power Costs	5,512,485	6,320,382	-13%	6,161,889	-11%		
Less Secondary Market Sales-Energy	(137,529)	(203,958)	-33%	(340,367)	-60%		
Less Transmission of Power for Others	(13,132)	(14,968)	-12%	(15,154)	-13%		
NET POWER COSTS	\$5,361,824	\$6,101,456	-12%	\$5,806,368	-8%		
NET POWER - kWh							
BPA Resources							
Load Following	145,269,500	195.3	148,935,883	200.2	154,357,783	207.5	-6%
Subtotal	145,269,500	195.3	148,935,883	200.2	154,357,783	207.5	-6%
Non-BPA Resources							
Gross Power kWh	3,208,000	4.3	4,389,082	5.9	3,802,000	5.1	-16%
Less Secondary Market Sales	148,477,500	199.6	153,324,965	206.1	158,159,783	212.6	-6%
Less Transmission Losses/Imbalance	(2,315,000)	(3.1)	(3,209,098)	(4.3)	(3,169,000)	(4.3)	-27%
	-	-	-	-	-	-	n/a
NET POWER - kWh	146,162,500	196.5	150,115,867	201.8	154,990,783	208.3	-6%
COST PER MWh: (dollars)							
Gross Power Cost (average)	\$37.13	\$41.22	-10%	\$38.96	-5%		
Net Power Cost	\$36.68	\$40.64	-10%	\$37.46	-2%		
BPA Power Cost	\$28.35	\$30.73	-8%	\$28.96	-2%		
Secondary Market Sales	\$59.41	\$63.56	-7%	\$107.41	-45%		
ACTIVE SERVICE LOCATIONS:							
Residential	49,401			48,609	2%		
Small General Service	5,684			5,612	1%		
Medium General Service	720			728	-1%		
Large General Service	97			84	15%		
Large Industrial	5			5	0%		
Small Irrigation	532			541	-2%		
Large Irrigation	431			435	-1%		
Street Lights	8			8	0%		
Security Lights	1,799			1,806	0%		
Unmetered Accounts	401			400	0%		
TOTAL	59,078			58,228	1%		

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													
2022	103,772,314	84,304,461	64,190,961	51,533,952	44,695,254	41,947,434	53,885,368	69,582,763	58,568,849	40,896,332	67,010,950	100,598,607	780,987,245
2023	101,537,957	85,443,973	70,668,829	55,837,841	44,452,169	51,525,192	61,100,823	62,985,982	52,176,641	40,216,179	59,107,430	77,977,720	763,030,736
2024	98,308,226	87,043,571	61,561,914	46,526,203	42,655,315	45,556,010	60,702,037	65,583,493	51,721,022	41,739,764	53,429,455	77,482,885	732,309,895
2025	84,089,674	98,903,842	61,583,270	47,257,821	40,245,781	51,440,684	60,774,760	64,783,042	58,758,057	43,039,735	52,608,673	65,084,364	728,569,703
2026	80,908,284												80,908,284
Small General Service													
2022	12,125,142	10,914,625	9,434,791	8,345,107	8,218,371	8,581,198	9,995,985	12,194,996	11,123,372	8,484,208	10,026,804	11,816,153	121,260,752
2023	12,135,528	10,969,855	9,742,435	10,177,164	10,130,139	11,699,075	12,861,586	13,486,689	12,024,348	9,788,931	10,469,294	11,883,639	135,368,683
2024	13,628,660	13,000,086	10,576,583	9,643,817	9,971,494	10,826,041	12,743,238	13,982,673	11,913,828	10,148,743	9,953,729	11,812,190	138,201,082
2025	12,421,604	13,651,888	10,029,403	9,385,555	9,663,893	11,434,786	12,650,033	13,560,534	12,602,833	9,817,865	9,593,744	10,350,965	135,163,103
2026	11,800,258												11,800,258
Medium General Service													
2022	16,950,481	15,635,650	14,465,577	13,376,411	13,439,843	14,103,903	15,207,437	17,711,611	17,036,093	16,064,566	17,001,973	17,140,200	188,133,745
2023	16,975,379	15,906,348	15,494,588	15,747,382	16,268,368	18,203,465	18,756,882	19,442,877	18,539,325	18,985,989	18,141,531	18,501,938	210,964,072
2024	19,150,074	18,451,533	16,206,622	15,939,729	16,141,652	16,955,392	18,665,320	20,037,071	19,287,770	19,967,616	18,400,810	19,341,723	218,545,312
2025	19,166,618	20,208,262	16,610,362	15,610,050	15,919,846	18,141,814	18,987,337	20,144,533	20,300,416	18,363,362	17,358,494	17,337,785	218,148,879
2026	18,067,153												18,067,153
Large General Service													
2022	20,396,880	19,384,840	18,251,920	19,457,540	18,131,960	18,972,520	20,138,900	24,321,720	24,165,560	25,180,140	24,294,580	20,367,200	253,063,760
2023	21,335,340	21,020,320	18,157,040	16,097,700	16,545,440	17,516,400	18,479,120	19,562,860	18,752,140	19,611,900	17,896,220	17,725,720	222,700,200
2024	17,655,900	17,927,380	17,195,980	16,941,340	16,090,240	16,345,420	16,243,880	17,654,000	17,096,680	17,049,760	15,712,320	15,873,120	201,786,020
2025	15,580,300	15,625,880	14,891,500	15,900,580	14,993,140	16,372,660	17,054,660	18,270,380	18,796,460	18,617,800	16,919,020	15,814,440	198,836,820
2026	15,814,340												15,814,340
Large Industrial													
2022	5,532,240	5,068,560	5,216,720	5,242,840	5,388,920	5,058,960	5,790,440	5,764,360	5,532,360	5,843,560	5,795,280	4,600,920	64,835,160
2023	5,800,800	4,374,840	5,567,200	5,611,240	5,742,760	5,438,760	5,669,040	5,544,240	4,026,080	3,573,320	5,821,280	6,082,640	63,252,200
2024	5,858,760	5,165,720	5,725,320	5,260,680	5,816,520	5,723,680	4,986,360	5,554,040	5,279,640	4,495,760	5,443,200	5,135,120	64,444,800
2025	5,731,080	5,138,760	5,587,000	5,388,320	5,574,440	5,038,840	5,486,280	5,776,560	4,358,120	5,353,800	5,434,280	5,595,640	64,463,120
2026	5,752,920												5,752,920
Small Irrigation													
2022	85,255	63,785	204,236	712,576	1,311,807	2,142,610	3,141,604	3,175,836	2,389,224	1,304,089	260,982	110,159	14,902,163
2023	89,673	64,956	103,156	710,943	2,134,030	2,904,303	3,258,184	2,927,209	2,042,683	998,175	160,541	78,630	15,472,483
2024	91,996	74,337	176,989	1,010,410	2,110,765	2,553,549	3,133,044	2,971,652	2,196,449	1,273,955	180,284	73,610	15,847,040
2025	61,264	74,116	107,394	803,041	2,267,402	2,921,223	3,051,970	2,942,365	1,958,103	891,753	115,192	72,666	15,266,489
2026	60,558												60,558
Large Irrigation													
2022	192,344	214,770	9,582,488	19,468,671	31,758,609	57,388,818	96,363,638	88,556,369	47,384,824	21,603,676	3,991,849	385,802	376,891,858
2023	243,151	243,870	8,003,758	18,987,757	66,995,256	99,063,729	109,885,471	69,931,215	29,713,212	16,286,468	1,755,778	217,035	421,326,700
2024	408,929	267,405	9,391,846	30,018,081	53,797,565	89,567,773	100,382,311	80,614,119	38,408,714	24,508,739	3,651,754	327,474	431,344,710
2025	211,469	226,149	3,368,808	21,748,983	59,341,954	96,677,236	99,040,073	75,198,047	33,997,614	18,708,337	2,248,792	386,938	411,154,400
2026	209,698												209,698

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
Street Lights													
2022	211,859	211,849	211,005	211,005	211,030	210,995	210,995	210,980	210,892	210,720	210,550	210,550	2,532,430
2023	210,535	210,503	210,503	210,382	210,382	210,382	210,403	210,403	200,508	220,142	210,329	210,297	2,524,769
2024	210,215	209,747	209,644	209,575	209,543	209,573	209,571	209,571	209,526	209,491	209,491	209,491	2,515,438
2025	209,484	209,431	209,429	209,429	209,429	209,429	209,429	209,418	209,418	209,435	209,433	209,399	2,513,163
2026	209,211												209,211
Security Lights													
2022	66,970	66,256	65,719	65,003	64,800	64,544	64,226	63,954	63,508	63,142	62,539	61,904	772,565
2023	61,367	60,691	60,654	60,096	59,942	59,472	59,320	58,974	58,186	58,378	57,439	56,793	711,312
2024	56,492	56,039	55,737	55,583	55,397	55,346	55,113	54,617	54,588	54,140	54,508	53,701	661,261
2025	53,395	53,057	52,994	52,584	52,510	52,414	52,156	52,194	51,818	51,733	51,464	51,254	627,573
2026	51,536												51,536
Unmetered													
2022	248,973	248,973	248,973	248,973	248,973	249,058	249,155	250,488	251,070	253,170	253,038	253,038	3,003,882
2023	253,038	254,020	254,292	254,325	254,798	257,489	258,689	258,689	259,756	261,663	261,436	261,436	3,089,631
2024	262,229	262,621	262,838	262,838	264,400	264,177	264,177	264,177	264,177	264,780	264,847	264,847	3,166,108
2025	264,847	264,847	264,847	264,847	264,847	264,847	264,847	264,847	264,847	264,847	264,847	265,562	3,178,879
2026	265,517												265,517
Total													
2022	159,582,458	136,113,769	121,872,390	118,662,078	123,469,567	148,720,040	205,047,748	221,833,077	166,725,752	119,903,603	128,908,545	155,544,533	1,806,383,560
2023	158,642,768	138,549,376	128,262,455	123,694,830	162,793,284	206,878,267	230,539,518	194,409,138	137,792,879	110,001,145	113,881,278	132,995,848	1,838,440,786
2024	155,631,481	142,458,439	121,363,473	125,868,256	147,112,891	188,056,961	217,385,051	206,925,413	146,432,394	119,712,748	107,300,398	130,574,161	1,808,821,666
2025	137,789,735	154,356,232	112,705,007	116,621,210	148,533,242	202,553,933	217,571,545	201,201,920	151,297,686	115,318,667	104,803,939	115,169,013	1,777,922,129
2026	133,139,475	-	-	-	-	-	-	-	-	-	-	-	133,139,475

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

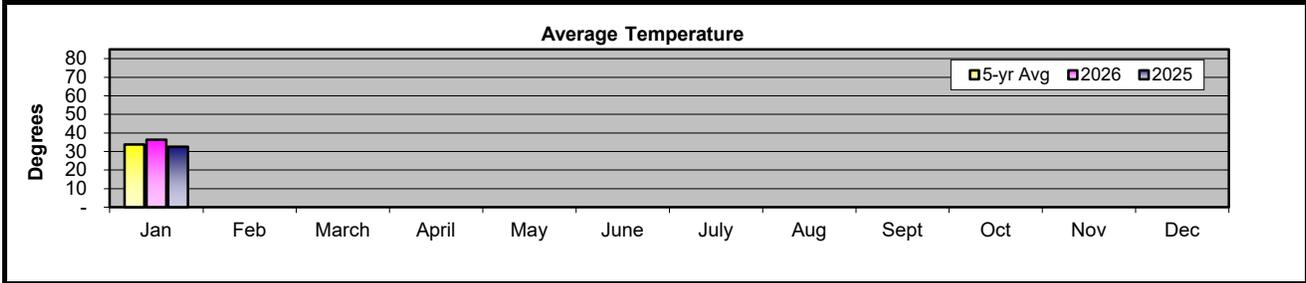
	BALANCE 12/31/2025	ADDITIONS	RETIREMENTS	BALANCE 1/31/2026
INTANGIBLE PLANT:				
Organizations	\$28,379	-	-	\$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	\$67,479	-	-	67,479
GENERATION PLANT:				
Land & Land Rights	-	-	-	-
Structures & Improvements	1,141,911	-	-	1,141,911
Fuel Holders & Accessories	-	-	-	-
Other Electric Generation	623,519	-	-	623,519
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
TOTAL	1,765,430	-	-	1,765,430
TRANSMISSION PLANT:				
Land & Land Rights	156,400	-	-	156,400
Clearing Land & Right Of Ways	25,544	-	-	25,544
Transmission Station Equipment	2,522,718	-	-	2,522,718
Towers & Fixtures	256,175	-	-	256,175
Poles & Fixtures	14,326,042	30,389	(3,815)	14,352,616
Overhead Conductor & Devices	8,147,584	-	-	8,147,584
TOTAL	25,434,463	30,389	(3,815)	25,461,037
DISTRIBUTION PLANT:				
Land & Land Rights	2,716,238	1,640	-	2,717,878
Structures & Improvements	295,502	-	-	295,502
Station Equipment	62,499,803	-	-	62,499,803
Poles, Towers & Fixtures	31,274,135	37,133	(6,629)	31,304,639
Overhead Conductor & Devices	20,887,168	-	-	20,887,168
Underground Conduit	55,377,655	84,784	(7,461)	55,454,978
Underground Conductor & Devices	69,920,398	225,091	(47,280)	70,098,209
Line Transformers	48,702,257	515,076	-	49,217,333
Services-Overhead	3,594,577	10,864	-	3,605,441
Services-Underground	25,687,334	74,986	-	25,762,320
Meters	13,344,478	12,443	-	13,356,921
Security Lighting	917,435	2,452	(902)	918,985
Street Lighting	758,926	-	-	758,926
SCADA System	4,400,907	4,939	-	4,405,846
TOTAL	340,376,813	969,408	(62,272)	341,283,949
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	21,648,305	-	(39,794)	21,608,511
Information Systems & Technology	11,684,646	563,981	(386,747)	11,861,880
Transportation Equipment	12,469,289	15,817	(5,187)	12,479,919
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	676,788	5,439	-	682,227
Laboratory Equipment	999,319	-	-	999,319
Communication Equipment	2,131,324	-	-	2,131,324
Broadband Equipment	31,056,430	222,047	(41,841)	31,236,636
Miscellaneous Equipment	1,141,835	-	-	1,141,835
Other Capitalized Costs	9,543,920	-	-	9,543,920
TOTAL	92,536,723	807,284	(473,569)	92,870,438
TOTAL ELECTRIC PLANT ACCOUNTS	460,180,908	1,807,081	(539,656)	461,448,333
PLANT HELD FOR FUTURE USE	360,438	-	-	360,438
CONSTRUCTION WORK IN PROGRESS	10,358,982	602,342	-	10,961,324
TOTAL CAPITAL	470,900,328	2,409,423	(539,656)	\$472,770,095

\$2,480,731 Budget

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

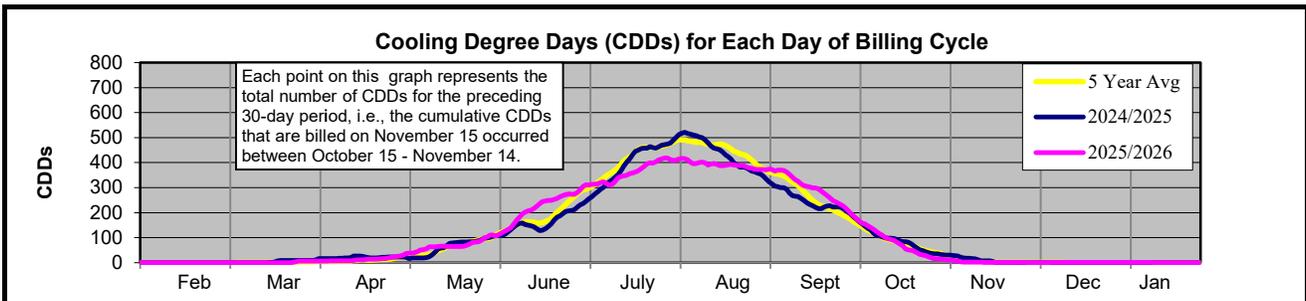
	YTD 1/31/2026	Monthly 1/31/2026
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Counterparties	\$11,646,812	\$11,646,812
Cash Paid to Suppliers and Counterparties	(6,783,313)	(6,783,313)
Cash Paid to Employees	(1,435,998)	(1,435,998)
Taxes Paid	(1,016,507)	(1,016,507)
Net Cash Provided by Operating Activities	2,410,994	2,410,994
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Other Interest Expense	-	-
Net Cash Used by Noncapital Financing Activities	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Capital Assets	(2,395,058)	(2,395,058)
Proceeds from Sale of Revenue Bonds	-	-
Surety Policy	-	-
Cash Defeasance	-	-
Bond Principal Paid	-	-
Bond Interest Paid	-	-
Contributions in Aid of Construction	139,800	139,800
Sale of Assets	2,035	2,035
Net Cash Used by Capital and Related Financing Activities	(2,253,223)	(2,253,223)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Income	111,754	111,754
Proceeds from Sale of Investments	-	-
Purchase of Investments	(1,057,177)	(1,057,177)
Joint Venture Net Revenue (Expense)	-	-
Net Cash Provided by Investing Activities	(945,423)	(945,423)
NET INCREASE (DECREASE) IN CASH	(787,652)	(787,652)
CASH BALANCE, BEGINNING	\$38,481,567	\$38,481,567
CASH BALANCE, ENDING	\$37,693,915	\$37,693,915
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Net Operating Revenues	\$2,674,341	\$2,674,341
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation & Amortization	1,086,449	1,086,449
Unbilled Revenues	(634,000)	(634,000)
Misellaneous Other Revenue & Receipts	-	-
GASB 68 Pension Expense	-	-
Decrease (Increase) in Accounts Receivable	(992,886)	(992,886)
Decrease (Increase) in BPA Prepay Receivable	60,120	60,120
Decrease (Increase) in Inventories	147,875	147,875
Decrease (Increase) in Prepaid Expenses	(141,718)	(141,718)
Decrease (Increase) in Wholesale Power Receivable	(52,768)	(52,768)
Decrease (Increase) in Miscellaneous Assets	-	-
Decrease (Increase) in Prepaid Expenses and Other Charges	48,200	48,200
Decrease (Increase) in Deferred Derivative Outflows	-	-
Increase (Decrease) in Deferred Derivative Inflows	-	-
Increase (Decrease) in Accounts Payable	(102,958)	(102,958)
Increase (Decrease) in Accrued Taxes Payable	317,386	317,386
Increase (Decrease) in Customer Deposits	(442)	(442)
Increase (Decrease) in BPA Prepay Incentive Credit	(13,438)	(13,438)
Increase (Decrease) in Other Current Liabilities	264,274	264,274
Increase (Decrease) in Other Credits	(249,441)	(249,441)
Net Cash Provided by Operating Activities	\$2,410,994	\$2,410,994

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
WEATHER STATISTICS
January 31, 2026**



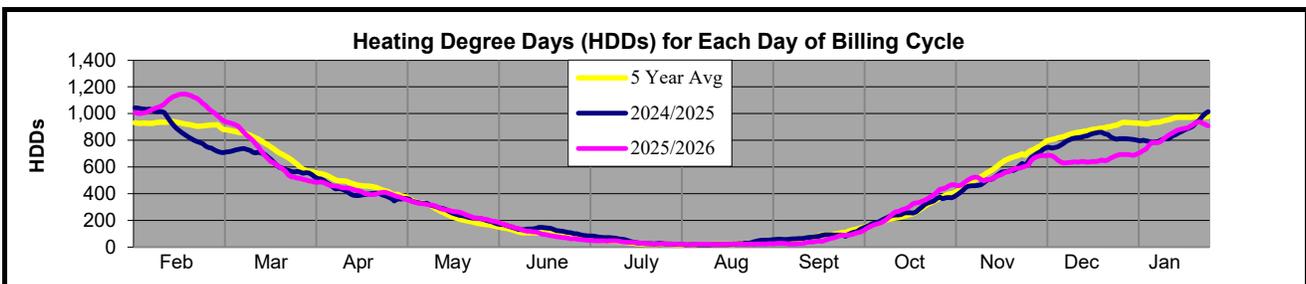
Average Temperature													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
2026	36.2												36.2
2025	32.5												32.5
5-yr Avg	33.6												33.6

Precipitation													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
2026	0.31												0.31
2025	0.91												0.91
5-yr Avg	0.72												0.72



Cooling Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2026	-												-
2025	-	-	6	26	110	273	419	372	210	16	1	1	1,434
5-yr Avg	-	0	5	27	121	280	475	383	185	32	0	0	1,509

Cumulative CDDs in Billing Cycle													
2026	10												10
2025	-	-	35	342	1,937	6,068	10,774	12,298	9,598	3,218	144	20	44,434
5-yr Avg	0	1	50	334	2,151	5,702	12,240	14,025	8,825	3,121	307	16	46,772



Heating Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2026	893												893
2025	1,008	880	496	363	203	57	23	23	90	434	613	692	4,881
5-yr Avg	972	779	551	385	173	63	18	34	106	375	684	882	5,022

Cumulative HDDs in Billing Cycle													
2026	25,112												25,112
2025	26,266	30,009	22,560	13,098	8,980	3,656	1,225	668	1,229	7,398	15,464	20,262	150,815
5-yr Avg	29,401	26,464	22,526	14,208	8,715	3,460	1,210	640	1,816	6,897	15,773	24,799	155,909

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

January Highlights																	
<p>In January: A cellular provider upgraded their Hanford site to 10Gig Layer2 on new 5 year term. Two city Traffic Signals were connected to 1Gig Layer2 services. There are three all new Access Internet customers. A customer upgraded their Access Internet to 2.5Gig Premium. A provider disconnected their connection to a bank on Clearwater. The bank merged with a credit union and we are serving credit union through a different RSP. A customer moved out of their building and terminated their service. An internet provider disconnected a DOL site on Clearwater. A customer moved and disconnected their service on Morain, but we are serving them at their new location.</p>																	
	2026															Budget Remaining	Inception to Date
	Original Budget	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec	YTD			
OPERATING REVENUES																	
Ethernet	1,502,476	\$124,108													\$124,108	1,378,368	
Non-Recurring Charges - Ethernet	-	8,000													8,000	(8,000)	
TDM	36,000	3,000													3,000	33,000	
Wireless	-	-													-	-	
Internet Transport Service	94,673	9,044													9,044	85,629	
Fixed Wireless	6,365	518													518	5,847	
Access Internet	601,232	52,287													52,287	548,945	
Non-Recurring Charges - AI	-	2,000													2,000	(2,000)	
Broadband Revenue - Other	701,998	60,089													60,089	641,909	
<i>Subtotal</i>	2,942,744	259,047	-	-	-	-	-	-	-	-	-	-	-	-	259,047		
NoaNet Maintenance Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<i>Total Operating Revenues</i>	2,942,744	259,047	-	-	-	-	-	-	-	-	-	-	-	-	\$259,047	2,683,697	
OPERATING EXPENSES																	
General Expenses ⁽¹⁾	1,178,145	93,900													\$93,900		
Other Maintenance	132,000	7,233													\$7,233		
NOC Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Wireless Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<i>Subtotal</i>	1,310,145	101,132	-	-	-	-	-	-	-	-	-	-	-	-	\$101,132	1,209,013	
NoaNet Maintenance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0	-	
Depreciation	1,200,000	92,055													\$92,055	1,107,945	
<i>Total Operating Expenses</i>	2,510,145	193,187	-	-	-	-	-	-	-	-	-	-	-	-	\$193,187	2,316,958	
OPERATING INCOME (LOSS)	432,599	65,860	-	-	-	-	-	-	-	-	-	-	-	-	\$65,860	366,739	
NONOPERATING REVENUES & EXPENSES																	
Internal Interest due to Power Business Unit ⁽¹⁾	(332,532)	(12,082)													(\$12,082)	320,450	
CAPITAL CONTRIBUTIONS																	
Contributions in Aid of Broadband	-	-													\$0	-	
BTOP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,282,671	
INTERNAL NET INCOME (LOSS)	\$100,067	\$53,778	-	-	-	-	-	-	-	-	-	-	-	-	\$53,778	\$687,189	
NOANET COSTS																	
Member Assessments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$3,159,092
Membership Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0	145,170	
<i>Total NoaNet Costs</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0	\$3,304,262	
CAPITAL EXPENDITURES	\$1,445,307	\$63,645													\$63,645	\$1,381,662	
NET CASH (TO)/FROM BROADBAND⁽²⁾	\$187,292	\$94,270	-	-	-	-	-	-	-	-	-	-	-	-	\$94,270	(93,022)	
NET CASH (TO)/FROM BROADBAND	\$187,292	\$94,270	-	-	-	-	-	-	-	-	-	-	-	-	\$94,270	(93,022)	
(Excluding NoaNet Costs)																(\$1,299,927)	

Notes Receivable	Beginning Balance													Ending Balance		
Notes Receivable	838,020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	838,020

(1) Internal interest budget is estimated based on cash flow projections (an interest rate of 3.33% is being used).

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



Payroll Report

Pay Period Ending January 25, 2026

Headcount			
Directorate / Department	2026 Budget	2026 Actual	Over (Under) Actual to Budget
Executive Administration & Finance			
Executive	4.00	4.00	-
Human Resources	3.00	3.00	-
Finance & Business Services	3.00	3.00	-
Accounting	6.00	6.00	-
Procurement	3.00	3.00	-
Communications & Customer Engagement	3.00	3.00	-
Treasury & Customer Service			
Customer Service	15.00	16.00	1.00
Treasury & Risk Management	3.00	3.00	-
Power Management			
Power Management	3.00	3.00	-
Energy Programs	4.00	4.00	-
Engineering			
Engineering	8.00	8.00	-
Customer Engineering	10.00	10.00	-
Operations			
Operations	7.00	7.00	-
Supt. Of Transmission & Distribution	35.00	36.00	1.00
Supt. of Operations	2.00	2.00	-
Meter Shop	6.00	6.00	-
Transformer Shop	6.00	6.00	-
Automotive Shop	4.00	4.00	-
Support Services	6.00	7.00	1.00
Information Technology			
IT Infrastructure	6.00	6.00	-
System Applications	8.00	8.00	-
Data Management	4.00	4.00	-
Total Positions	149.00	152.00	3.00

Contingent Positions					
		Hours			
Position	Department	2026 Budget	January	2026 Actual YTD	% YTD to Budget
NECA Lineman/Meterman	Operations	1,560	-	-	0%
Summer Intern	Engineering	520	-	-	0%
Student Worker	Customer Engineering	520	-	-	0%
Student Worker	Auto Shop	-	-	-	0%
IT Intern	IT	520	-	-	-
Communications Intern	Finance & Business Services	520	-	-	-
HR Intern	Executive Administration	-	-	-	-
Dept Specialist On Call	Customer Engineering	520	-	-	-
CSR On-Call	Customer Service	1,040	20	20	2%
Total All Contingent Positions		5,200	20	20	0%
Contingent YTD Full Time Equivalents (FTE)		2.50		0.01	

2026 Labor Budget			
As of 1/31/26			8.3% through the year
Labor Type	2026 Original Budget	YTD Actual	% Spent
Regular	\$18,795,656	\$1,486,910	7.9%
Overtime	1,041,192	64,751	6.2%
Subtotal	19,836,848	1,551,661	7.8%
Less: Mutual Aid		-	
Total	\$19,836,848	\$1,551,661	7.8%

* All Paid Leave includes personal leave, holidays, short-term disability, L&I, jury duty pay, and military leave pay.

