



## FINANCIAL STATEMENTS

March 2015  
*(Unaudited)*

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## Financial Highlights March 2015



Issue date: 4/27/15

**Financial highlights for the month of March:**

- District operations resulted in an increase in net assets of \$950,000 for the month.
- The average temperature of 51.5° was 5.0° above normal. Cumulative heating degree days were 25% below last year.
- Total retail kWh billed during March was down 8% from last year and 8% below budget.
- Net power supply costs were \$4.7 million for the month with sales for resale of \$2.5 million and an average price of \$23 per MWh.
- March's non-power operating costs of \$2.0 million before taxes and depreciation were 7% above budget.
- Capital expenditures were \$1.1M for the month.

*(in thousands of dollars)*

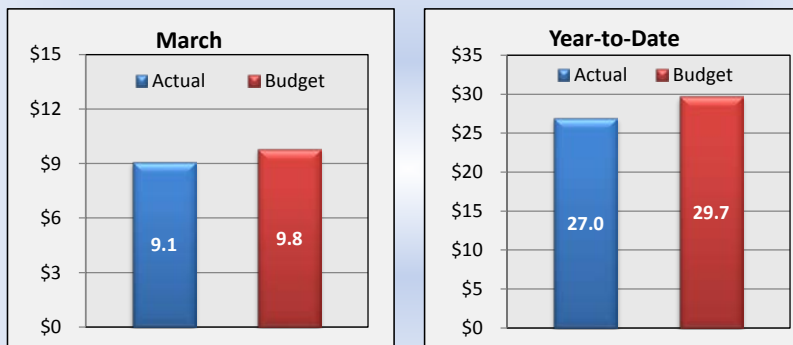
Change in Net Position	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total YTD	Annual Budget
Actual	\$1,013	(\$1,035)	\$945										\$923	
Budget	\$2,416	(\$866)	\$674										\$2,225	(\$1,083)

Net Power Costs	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Annual Budget
Power Supply Costs	\$7,467	\$7,190	\$7,192										\$21,850	\$89,745
Less: Sales for Resale	(2,243)	(1,949)	(2,514)										(6,706)	(12,290)
Net Power Costs	\$5,224	\$5,241	\$4,679										\$15,144	\$77,455

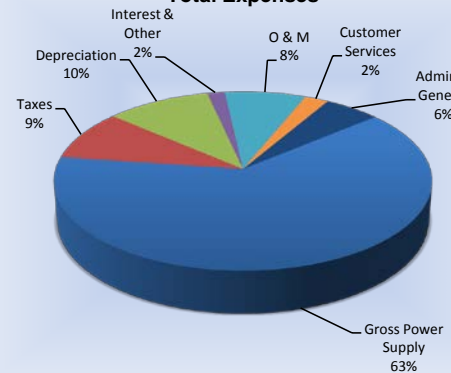
Net Capital Costs	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Annual Budget
Capital Expenditures	\$688	\$870	\$1,147										\$2,706	\$14,653
Less: Capital Contributions	(55)	(64)	(142)										(262)	(2,116)
Net Capital Costs	\$633	\$806	\$1,005										\$2,444	\$12,537

Load Statistics	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Annual Budget
aMW - Retail Sales Billed	179	178	148										168	196
aMW - Sales for Resale	107	135	145										129	39

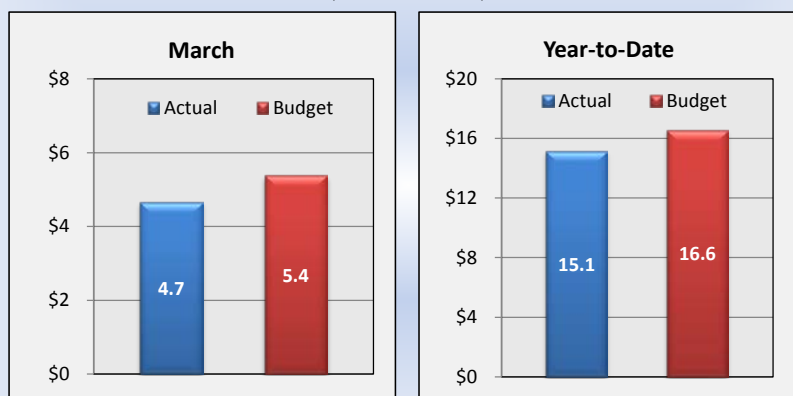
**Total Retail Revenue**  
*(in millions of dollars)*



**Total Expenses**



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



**Key Ratios**

Current Ratio	3.84 : 1
Debt Service Coverage (2012 actual)	3.60
Debt Service Coverage (2013 actual)	3.14
Debt Service Coverage (2014 Actual)	3.38
Debt Service Coverage (2015 projection)	2.61
<i>(includes capital contributions)</i>	

**Other Statistics**

Unrestricted Undesignated Reserves	\$ 38.7 million
Rate Stabilization Account (designated)	\$ 7.5 million
Debt Service Reserve Fund (designated)	\$ 4.0 million
Bond Principal & Interest (restricted)	\$ 2.3 million
Net Utility Plant	\$ 121.6 million
Long-Term Debt	\$ 57.1 million
Active Service Agreements	50,489
Non-Contingent Employees	151.00
Contingent YTD FTE's	0.60

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

	3/31/2015			3/31/2014	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>OPERATING REVENUES</b>					
Energy Sales - Retail	\$9,112,835	\$9,797,435	-7%	\$9,226,432	-1%
Energy Sales for Resale	2,437,608	1,430,016	70%	2,678,030	-9%
Transmission of Power for Others	75,941	41,667	82%	65,319	16%
Broadband Revenue	163,217	190,242	-14%	164,809	-1%
Other Revenue	481,488	83,752	n/a	82,640	n/a
<b>TOTAL OPERATING REVENUES</b>	<b>12,271,087</b>	<b>11,543,112</b>	<b>6%</b>	<b>12,217,229</b>	<b>0%</b>
<b>OPERATING EXPENSES</b>					
Purchased Power	6,181,274	5,652,173	9%	6,623,623	-7%
Purchased Transmission & Ancillary Services	1,172,288	1,036,060	13%	1,119,704	5%
Conservation Program	(161,157)	174,042	-193%	172,588	-193%
Total Power Supply	7,192,405	6,862,275	5%	7,915,915	-9%
Transmission Operation & Maintenance	19,018	3,577	n/a	661	n/a
Distribution Operation & Maintenance	915,255	827,118	11%	790,836	16%
Broadband Expense	103,403	74,519	39%	84,104	23%
Customer Accounting, Collection & Information	345,313	368,529	-6%	324,394	6%
Administrative & General	629,546	601,753	5%	583,036	8%
Subtotal before Taxes & Depreciation	2,012,534	1,875,497	7%	1,783,031	13%
Taxes	1,000,179	1,057,290	-5%	1,053,806	-5%
Depreciation & Amortization	1,168,660	1,114,971	5%	1,102,344	6%
Total Other Operating Expenses	4,181,374	4,047,758	3%	3,939,181	6%
<b>TOTAL OPERATING EXPENSES</b>	<b>11,373,779</b>	<b>10,910,033</b>	<b>4%</b>	<b>11,855,096</b>	<b>-4%</b>
<b>OPERATING INCOME (LOSS)</b>	<b>897,308</b>	<b>633,079</b>	<b>42%</b>	<b>362,133</b>	<b>148%</b>
<b>NONOPERATING REVENUES &amp; EXPENSES</b>					
Interest Income	23,459	20,833	13%	(104,942)	-122%
Other Income	38,001	31,339	21%	32,273	18%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(229,003)	(223,319)	3%	(235,385)	-3%
Debt Discount/Premium Amortization & Loss on Defeased Debt	36,018	36,018	0%	37,227	-3%
MtM Gain/(Loss) on Investments	37,570	-	n/a	-	n/a
Loss in Joint Ventures/Special Assessments	-	-	n/a	-	n/a
<b>TOTAL NONOPERATING REVENUES &amp; EXPENSES</b>	<b>(93,956)</b>	<b>(135,129)</b>	<b>30%</b>	<b>(270,827)</b>	<b>-65%</b>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>803,352</b>	<b>497,951</b>	<b>61%</b>	<b>91,306</b>	<b>n/a</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>142,009</b>	<b>176,351</b>	<b>-19%</b>	<b>112,992</b>	<b>26%</b>
<b>CHANGE IN NET POSITION</b>	<b>\$945,362</b>	<b>\$674,302</b>	<b>40%</b>	<b>\$204,298</b>	<b>n/a</b>

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

	3/31/2015			3/31/2014	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>OPERATING REVENUES</b>					
Energy Sales - Retail	\$26,962,908	\$29,693,146	-9%	\$29,554,024	-9%
Energy Sales for Resale	6,513,155	3,995,959	63%	6,890,277	-5%
Transmission of Power for Others	192,690	125,000	54%	145,932	32%
Broadband Revenue	525,852	570,726	-8%	565,853	-7%
Other Revenue	662,788	261,256	154%	569,198	16%
<b>TOTAL OPERATING REVENUES</b>	<b>34,857,394</b>	<b>34,646,087</b>	<b>1%</b>	<b>37,725,283</b>	<b>-8%</b>
<b>OPERATING EXPENSES</b>					
Purchased Power	18,561,635	17,047,285	9%	22,244,629	-17%
Purchased Transmission & Ancillary Services	3,356,821	3,136,263	7%	3,317,626	1%
Conservation Program	(68,745)	522,124	-113%	236,483	-129%
Total Power Supply	21,849,711	20,705,672	6%	25,798,738	-15%
Transmission Operation & Maintenance	53,478	8,503	n/a	2,026	n/a
Distribution Operation & Maintenance	2,423,111	2,175,565	11%	2,044,186	19%
Broadband Expense	247,913	136,735	81%	131,611	88%
Customer Accounting, Collection & Information	798,823	959,313	-17%	859,381	-7%
Administrative & General	1,876,517	1,734,254	8%	1,732,423	8%
Subtotal before Taxes & Depreciation	5,399,842	5,014,369	8%	4,769,627	13%
Taxes	3,166,376	3,482,374	-9%	3,468,689	-9%
Depreciation & Amortization	3,510,886	3,344,913	5%	3,367,384	4%
Total Other Operating Expenses	12,077,104	11,841,656	2%	11,605,699	4%
<b>TOTAL OPERATING EXPENSES</b>	<b>33,926,815</b>	<b>32,547,329</b>	<b>4%</b>	<b>37,404,437</b>	<b>-9%</b>
<b>OPERATING INCOME (LOSS)</b>	<b>930,579</b>	<b>2,098,758</b>	<b>-56%</b>	<b>320,845</b>	<b>190%</b>
<b>NONOPERATING REVENUES &amp; EXPENSES</b>					
Interest Income	68,984	62,499	10%	126,467	-45%
Other Income	175,817	94,017	87%	113,174	55%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(702,641)	(667,290)	5%	(705,808)	0%
Debt Discount/Premium Amortization & Loss on Defeased Debt	108,054	108,054	0%	111,682	-3%
MtM Gain/(Loss) on Investments	81,000	-	n/a	-	n/a
Loss in Joint Ventures/Special Assessments	-	-	n/a	-	n/a
<b>TOTAL NONOPERATING REVENUES &amp; EXPENSES</b>	<b>(268,786)</b>	<b>(402,720)</b>	<b>-33%</b>	<b>(354,485)</b>	<b>-24%</b>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>661,794</b>	<b>1,696,038</b>	<b>-61%</b>	<b>(33,640)</b>	<b>n/a</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>261,636</b>	<b>529,053</b>	<b>-51%</b>	<b>176,649</b>	<b>48%</b>
<b>CHANGE IN NET POSITION</b>	<b>923,430</b>	<b>2,225,091</b>	<b>-58%</b>	<b>143,009</b>	<b>n/a</b>

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION**  
**2015 MONTHLY ACTIVITY**

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>OPERATING REVENUES</b>													
Energy Sales - Retail	\$9,887,550	\$7,962,524	\$9,112,835										\$26,962,909
Energy Sales for Resale	2,191,293	1,884,254	2,437,608										6,513,155
Transmission of Power for Others	51,594	65,156	75,941										192,691
Broadband Revenue	180,041	182,595	163,217										525,853
Other Electric Revenue	105,003	76,298	481,488										662,789
<b>TOTAL OPERATING REVENUES</b>	<b>12,415,481</b>	<b>10,170,827</b>	<b>12,271,089</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,857,397</b>
<b>OPERATING EXPENSES</b>													
Purchased Power	6,329,033	6,051,328	6,181,274										18,561,635
Purchased Transmission & Ancillary Services	1,124,037	1,060,495	1,172,288										3,356,820
Conservation Program	14,240	78,171	(161,157)										(68,746)
<b>Total Power Supply</b>	<b>7,467,310</b>	<b>7,189,994</b>	<b>7,192,405</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,849,709</b>
Transmission Operation & Maintenance	22,637	11,822	19,018										53,477
Distribution Operation & Maintenance	754,134	753,722	915,255										2,423,111
Broadband Expense	11,921	132,589	103,403										247,913
Customer Accounting, Collection & Information	217,908	235,602	345,313										798,823
Administrative & General	610,838	636,133	629,546										1,876,517
<b>Subtotal before Taxes &amp; Depreciation</b>	<b>1,617,438</b>	<b>1,769,868</b>	<b>2,012,535</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,399,841</b>
Taxes	1,133,649	1,032,548	1,000,179										3,166,376
Depreciation & Amortization	1,175,667	1,166,558	1,168,660										3,510,885
<b>Total Other Operating Expenses</b>	<b>3,926,754</b>	<b>3,968,974</b>	<b>4,181,374</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,077,102</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>11,394,064</b>	<b>11,158,968</b>	<b>11,373,779</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,926,811</b>
<b>OPERATING INCOME (LOSS)</b>	<b>1,021,417</b>	<b>(988,141)</b>	<b>897,310</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>930,586</b>
<b>NONOPERATING REVENUES &amp; EXPENSES</b>													
Interest Income	25,044	20,481	23,459										68,984
Other Income	2,319	135,498	38,001										175,818
Other Expense	-	-	-										-
Interest Expense	(234,835)	(238,803)	(229,003)										(702,641)
Debt Discount & Expense Amortization	36,018	36,018	36,018										108,054
MTM Gain/(Loss) on Investments	108,178	(64,748)	37,570										81,000
Loss in Joint Ventures/Special Assessments	-	-	-										-
<b>TOTAL NONOPERATING REV/EXP</b>	<b>(63,276)</b>	<b>(111,554)</b>	<b>(93,955)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(268,785)</b>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	<b>958,141</b>	<b>(1,099,695)</b>	<b>803,355</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>661,801</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>55,326</b>	<b>64,301</b>	<b>142,009</b>										<b>261,636</b>
<b>CHANGE IN NET POSITION</b>	<b>\$1,013,467</b>	<b>(\$1,035,394)</b>	<b>\$945,364</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$923,437</b>

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

ASSETS	3/31/2015	3/31/2014	Increase/(Decrease)	
			Amount	Percent
<b>CURRENT ASSETS</b>				
Cash & Cash Equivalents				
Unrestricted Cash & Cash Equivalents	\$30,625,521	\$20,168,511	\$10,457,011	
Investments	10,388,403	15,905,810	(5,517,407)	
Designated Rate Stabilization Fund	7,500,000	7,500,000	-	
Designated Debt Service Reserve Fund	4,000,000	4,000,000	-	
Designated BTOP Reserve Fund	-	348,813	(348,813)	
Accounts Receivable, net	8,449,776	9,881,566	(1,431,791)	
BPA Prepay Receivable	600,000	600,000	-	
Accrued Interest Receivable	77,935	66,218	11,717	
Wholesale Power Receivable	1,893,569	1,630,350	263,220	
Accrued Unbilled Revenue	2,450,000	3,020,000	(570,000)	
Inventory Materials & Supplies	4,971,951	4,868,241	103,710	
Prepaid Expenses & Option Premiums	844,884	577,974	266,910	
<b>Total Current Assets</b>	<b>71,802,039</b>	<b>68,567,482</b>	<b>3,234,557</b>	<b>5%</b>
<b>NONCURRENT ASSETS</b>				
Restricted Bond Reserve Fund	140,017	140,017	-	
Other Receivables	93,944	90,799	3,145	
Preliminary Surveys	81,908	-	81,908	
BPA Prepay Receivable	7,500,000	8,100,000	(600,000)	
Deferred Purchased Power Costs	8,420,412	8,184,402	236,010	
Other Deferred Charges	151,686	(25,423)	177,109	
	<b>16,387,967</b>	<b>16,489,796</b>	<b>498,172</b>	<b>-1%</b>
<b>Utility Plant</b>				
Land and Intangible Plant	3,388,894	3,358,536	30,358	
Electric Plant in Service	288,778,001	275,835,674	12,942,327	
Construction Work in Progress	2,001,929	3,438,039	(1,436,110)	
Accumulated Depreciation	(172,603,965)	(160,589,753)	(12,014,212)	
<b>Net Utility Plant</b>	<b>121,564,859</b>	<b>122,042,497</b>	<b>(477,638)</b>	<b>0%</b>
<b>Total Noncurrent Assets</b>	<b>137,952,826</b>	<b>138,532,292</b>	<b>(579,466)</b>	<b>0%</b>
<b>Total Assets</b>	<b>209,754,865</b>	<b>207,099,775</b>	<b>2,655,091</b>	<b>1%</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Unamortized Loss on Defeased Debt	125,717	176,383	(50,666)	
Accumulated Decrease in Fair Value of Hedging Derivatives	1,198,882	825,490	373,392	
<b>Total Deferred Outflows of Resources</b>	<b>1,324,599</b>	<b>1,001,873</b>	<b>322,727</b>	
<b>TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$211,079,465</b>	<b>\$208,101,647</b>	<b>\$2,977,817</b>	<b>1%</b>

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

	3/31/2015	3/31/2014	Increase/(Decrease)	
			Amount	Percent
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Warrants Outstanding	\$133,628	\$236,935	(\$103,307)	
Accounts Payable	7,695,037	7,124,538	570,499	
Customer Deposits	1,452,179	1,343,678	108,501	
Accrued Taxes Payable	3,825,371	3,826,015	(644)	
Other Current & Accrued Liabilities	1,468,863	1,368,952	99,911	
Accrued Interest Payable	994,954	1,064,881	(69,927)	
Revenue Bonds, Current Portion	3,150,000	3,035,000	115,000	
<b>Total Current Liabilities</b>	<b>18,720,033</b>	<b>17,999,999</b>	<b>720,034</b>	<b>4%</b>
<b>NONCURRENT LIABILITIES</b>				
2005 Bond Issue	715,000	1,900,000	(1,185,000)	
2010 Bond Issue	17,345,000	17,345,000	-	
2011 Bond Issue	32,390,000	34,355,000	(1,965,000)	
Unamortized Premium & Discount	3,454,131	3,946,687	(492,556)	
Deferred Revenue	551,090	279,439	271,651	
BPA Prepay Incentive Credit	2,176,987	2,338,243	(161,256)	
Other Liabilities	2,999,173	2,635,104	364,070	
<b>Total Noncurrent Liabilities</b>	<b>59,631,382</b>	<b>62,799,473</b>	<b>(3,168,091)</b>	<b>-5%</b>
<b>Total Liabilities</b>	<b>78,351,415</b>	<b>80,799,472</b>	<b>(2,448,057)</b>	<b>-3%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated Increase in Fair Value of Hedging Derivatives	1,093,545	279,135	814,410	
<b>Total Deferred Inflows of Resources</b>	<b>1,093,545</b>	<b>279,135</b>	<b>814,410</b>	<b>n/a</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	64,636,445	61,637,192	2,999,253	
Restricted for Debt Service	140,017	140,017	-	
Unrestricted	66,858,043	65,245,831	1,612,212	
<b>Total Net Position</b>	<b>131,634,506</b>	<b>127,023,041</b>	<b>4,611,465</b>	<b>4%</b>
<b>TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>\$211,079,465</b>	<b>\$208,101,647</b>	<b>\$2,977,817</b>	<b>1%</b>
<b>CURRENT RATIO:</b> (Current Assets / Current Liabilities)	<b>3.84:1</b>	<b>3.81:1</b>		
<b>WORKING CAPITAL:</b> (Current Assets less Current Liabilities)	<b>\$53,082,006</b>	<b>\$50,567,484</b>	<b>\$2,514,523</b>	<b>5%</b>

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

	3/31/2015			3/31/2014	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>ENERGY SALES RETAIL - REVENUE</b>					
Residential	\$3,935,851	\$4,728,645	-17%	\$4,620,767	-15%
Small General Service	581,466	640,805	-9%	633,262	-8%
Medium General Service	915,321	917,568	0%	930,029	-2%
Large General Service	1,016,152	1,111,546	-9%	1,050,040	-3%
Large Industrial	257,004	307,956	-17%	290,921	-12%
Small Irrigation	123,883	133,826	-7%	118,557	4%
Large Irrigation	2,402,016	2,011,382	19%	2,277,203	5%
Street Lights	17,161	16,778	2%	17,733	-3%
Security Lights	20,316	22,175	-8%	20,680	-2%
Unmetered Accounts	14,090	14,730	-4%	13,996	1%
<b>Billed Revenues Before Taxes</b>	<b>\$9,283,260</b>	<b>\$9,905,411</b>	<b>-6%</b>	<b>\$9,973,189</b>	<b>-7%</b>
City Occupation Taxes	397,575	460,772	-14%	454,242	-12%
Bad Debt Expense (reduced from 0.2% to 0.18% of retail sales in January 2015)	(18,000)	(18,748)	-4%	(21,000)	-14%
Unbilled Revenue	(550,000)	(550,000)	0%	(1,180,000)	-53%
<b>TOTAL SALES - REVENUE</b>	<b>\$9,112,835</b>	<b>\$9,797,435</b>	<b>-7%</b>	<b>\$9,226,432</b>	<b>-1%</b>
<b>ENERGY SALES RETAIL - kWh</b>					
Residential	51,195,817	62,762,212	-18%	61,276,449	-16%
Small General Service	8,399,963	9,355,978	-10%	9,247,968	-9%
Medium General Service	13,124,396	13,391,437	-2%	13,320,761	-1%
Large General Service	16,213,065	17,617,893	-8%	16,529,440	-2%
Large Industrial	5,337,365	6,471,097	-18%	6,141,110	-13%
Small Irrigation	648,290	421,331	54%	566,022	15%
Large Irrigation	14,636,633	9,133,261	60%	11,959,400	22%
Street Lights	225,624	241,645	-7%	229,515	-2%
Security Lights	114,073	105,192	8%	103,420	10%
Unmetered Accounts	249,106	249,663	0%	247,516	1%
<b>TOTAL kWh BILLED</b>	<b>110,144,332</b>	<b>119,749,709</b>	<b>-8%</b>	<b>119,621,601</b>	<b>-8%</b>
<b>NET POWER COST</b>					
BPA Power Costs					
Slice	\$2,687,251	\$2,587,244	4%	\$2,687,251	0%
Block	1,938,004	1,938,065	0%	1,883,924	3%
Subtotal	4,625,255	4,525,309	2%	4,571,175	1%
Other Power Purchases	918,061	494,607	86%	1,417,985	-35%
Frederickson	637,958	632,257	1%	634,463	1%
Transmission	742,733	742,210	0%	742,029	0%
Ancillary	429,555	293,850	46%	377,675	14%
Conservation Program	(161,157)	174,042	-193%	172,588	-193%
Gross Power Costs	7,192,405	6,862,275	5%	7,915,915	-9%
Less Sales for Resale-Energy	(2,437,608)	(1,430,016)	70%	(2,678,030)	-9%
Less Sales for Resale-Gas	-	-	n/a	-	n/a
Less Transmission of Power for Others	(75,941)	(41,667)	82%	(65,319)	16%
<b>NET POWER COSTS</b>	<b>\$4,678,857</b>	<b>\$5,390,592</b>	<b>-13%</b>	<b>\$5,172,566</b>	<b>-10%</b>
<b>NET POWER - kWh</b>					
BPA Power Costs					
Slice	113,041,000	90,062,000	26%	121,710,000	-7%
Block	60,381,000	60,381,000	0%	58,446,000	3%
Subtotal	173,422,000	150,443,000	15%	180,156,000	-4%
Other Power Purchases	51,267,000	6,516,000	687%	54,016,893	-5%
Frederickson	-	-	n/a	-	n/a
Gross Power kWh	224,689,000	156,959,000	43%	234,172,893	-4%
Less Sales for Resale	(107,530,000)	(22,693,000)	374%	(112,221,000)	-4%
Less Transmission Losses/Imbalance	(2,683,000)	(2,188,000)	23%	(2,307,000)	16%
<b>NET POWER - kWh</b>	<b>114,476,000</b>	<b>132,078,000</b>	<b>-13%</b>	<b>119,644,893</b>	<b>-4%</b>
<b>COST PER MWh: (dollars)</b>					
Gross Power Cost (average)	\$32.01	\$43.72	-27%	\$33.80	-5%
Net Power Cost	\$40.87	\$40.81	0%	\$43.23	-5%
BPA Power Cost	\$26.67	\$30.08	-11%	\$25.37	5%
Sales for Resale	\$22.67	\$16.66	36%	\$23.86	-5%
<b>ACTIVE SERVICE AGREEMENTS:</b>					
Residential	42,150			41,574	1%
Small General Service	4,788			4,718	1%
Medium General Service	753			753	0%
Large General Service	150			147	2%
Large Industrial	3			3	0%
Small Irrigation	560			566	-1%
Large Irrigation	229			220	4%
Street Lights	9			9	0%
Security Lights	1,486			1,499	-1%
Unmetered Accounts	361			357	1%
<b>TOTAL</b>	<b>50,489</b>			<b>49,846</b>	<b>1%</b>



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

	3/31/2015			3/31/2014	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
<b>ENERGY SALES RETAIL - REVENUE</b>					
Residential	\$15,204,698	\$17,347,970	-12%	\$17,623,551	-14%
Small General Service	2,037,728	2,187,942	-7%	2,219,993	-8%
Medium General Service	3,009,934	3,146,368	-4%	3,129,976	-4%
Large General Service	3,172,982	3,546,545	-11%	3,257,056	-3%
Large Industrial	786,188	863,244	-9%	858,885	-8%
Small Irrigation	124,024	134,890	-8%	118,559	5%
Large Irrigation	2,436,136	2,062,426	18%	2,312,839	5%
Street Lights	51,477	50,656	2%	53,200	-3%
Security Lights	61,057	66,561	-8%	61,836	-1%
Unmetered Accounts	42,270	44,068	-4%	41,989	1%
<b>Billed Revenues Before Taxes</b>	<b>\$26,926,494</b>	<b>\$29,450,670</b>	<b>-9%</b>	<b>\$29,677,884</b>	<b>-9%</b>
City Occupation Taxes	1,439,414	1,660,018	-13%	1,620,140	-11%
Bad Debt Expense (reduced from 0.2% to 0.18% of retail sales in January 2015)	(53,000)	(67,542)	-22%	(64,000)	-17%
Unbilled Revenue	(1,350,000)	(1,350,000)	0%	(1,680,000)	-20%
<b>TOTAL SALES - REVENUE</b>	<b>\$26,962,908</b>	<b>\$29,693,146</b>	<b>-9%</b>	<b>\$29,554,024</b>	<b>-9%</b>
<b>ENERGY SALES RETAIL - kWh</b>					
Residential	203,791,875	234,788,438	-13%	239,128,360	-15%
Small General Service	30,117,676	32,394,940	-7%	33,024,539	-9%
Medium General Service	43,902,569	45,046,233	-3%	45,570,793	-4%
Large General Service	51,314,693	54,887,295	-7%	52,577,080	-2%
Large Industrial	16,329,345	17,800,176	-8%	18,039,185	-9%
Small Irrigation	648,299	425,646	52%	566,022	15%
Large Irrigation	15,061,719	9,915,841	52%	12,473,497	21%
Street Lights	676,872	738,371	-8%	688,365	-2%
Security Lights	342,932	315,499	9%	310,776	10%
Unmetered Accounts	747,318	746,931	0%	742,718	1%
<b>TOTAL kWh BILLED</b>	<b>362,933,298</b>	<b>397,059,370</b>	<b>-9%</b>	<b>403,301,335</b>	<b>-10%</b>
<b>NET POWER COST</b>					
BPA Power Costs					
Slice	\$8,061,753	\$7,761,732	4%	\$8,062,028	0%
Block	6,057,895	6,058,080	0%	5,845,804	4%
Subtotal	14,119,648	13,819,811	2%	13,907,832	2%
Other Power Purchases					
Frederickson	2,559,009	1,340,157	91%	4,455,061	-43%
Transmission	1,882,978	1,887,316	0%	3,881,736	-51%
Ancillary	2,228,316	2,226,628	0%	2,219,977	0%
Conservation Program	1,128,505	909,635	24%	1,097,649	3%
Conservation Program	(68,745)	522,124	-113%	236,483	-129%
Gross Power Costs	21,849,711	20,705,672	6%	25,798,738	-15%
Less Sales for Resale-Energy	(6,513,155)	(3,995,959)	63%	(6,490,984)	0%
Less Sales for Resale-Gas	-	-	n/a	(399,293)	n/a
Less Transmission of Power for Others	(192,690)	(125,000)	54%	(145,932)	32%
<b>NET POWER COSTS</b>	<b>\$15,143,865</b>	<b>\$16,584,714</b>	<b>-9%</b>	<b>\$18,762,530</b>	<b>-19%</b>
<b>NET POWER - kWh</b>					
BPA Power Costs					
Slice	340,331,000	290,946,000	17%	270,786,000	26%
Block	203,436,000	203,438,000	0%	196,917,000	3%
Subtotal	543,767,000	494,384,000	10%	467,703,000	16%
Other Power Purchases					
Frederickson	99,029,000	16,457,000	502%	88,269,384	12%
Frederickson	-	-	n/a	39,228,000	n/a
Gross Power kWh	642,796,000	510,841,000	26%	595,200,384	8%
Less Sales for Resale	(277,885,000)	(76,328,000)	264%	(196,305,000)	42%
Less Transmission Losses/Imbalance	(8,351,000)	(7,399,000)	13%	(7,140,000)	17%
<b>NET POWER - kWh</b>	<b>356,560,000</b>	<b>427,114,000</b>	<b>-17%</b>	<b>391,755,384</b>	<b>-9%</b>
<b>COST PER MWh: (dollars)</b>					
Gross Power Cost (average)	\$33.99	\$40.53	-16%	\$43.34	-22%
Net Power Cost	\$42.47	\$38.83	9%	\$47.89	-11%
BPA Power Cost	\$25.97	\$27.95	-7%	\$29.74	-13%
Sales for Resale	\$23.44	\$26.99	-13%	\$33.07	-29%
<b>AVERAGE ACTIVE SERVICE AGREEMENTS:</b>					
Residential	42,114			41,577	1%
Small General Service	4,783			4,716	1%
Medium General Service	754			755	0%
Large General Service	149			147	2%
Large Industrial	3			3	0%
Small Irrigation	559			565	-1%
Large Irrigation	228			217	5%
Street Lights	9			9	0%
Security Lights	1,488			1,500	-1%
Unmetered Accounts	361			357	1%
<b>TOTAL</b>	<b>50,448</b>			<b>49,845</b>	<b>1%</b>

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

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Residential</b>													
2011	87,928,561	74,994,510	66,362,298	56,496,440	44,658,070	38,780,815	45,214,732	49,562,439	53,301,689	40,235,412	51,381,140	79,037,233	687,953,339
2012	88,212,383	80,652,978	57,019,446	49,435,721	40,022,618	41,521,205	46,830,893	57,987,360	50,232,442	36,528,055	52,822,005	66,753,204	668,018,310
2013	85,933,904	77,488,047	56,513,417	48,071,841	41,520,865	42,301,535	51,932,912	59,463,795	53,272,213	41,006,176	52,879,427	87,502,483	697,886,615
2014	90,995,045	86,856,866	61,276,449	46,126,349	38,751,097	43,347,010	51,878,664	62,101,272	49,381,509	38,520,801	51,127,327	76,441,442	696,803,831
2015	81,753,251	70,842,807	51,195,817										203,791,875
<b>Small General Service</b>													
2011	11,059,833	10,192,630	9,181,231	9,382,413	9,157,991	9,277,162	10,078,685	10,533,804	10,921,485	9,047,075	8,522,751	10,983,138	118,338,198
2012	11,620,253	11,081,244	8,731,569	8,613,151	9,186,607	9,378,977	10,247,220	11,671,124	11,202,911	8,464,869	9,293,606	9,929,524	119,421,055
2013	11,394,724	10,700,711	8,862,866	8,958,701	9,285,161	9,833,210	10,896,923	12,097,199	11,379,590	8,965,721	9,306,967	11,245,947	122,927,720
2014	12,002,884	11,773,687	9,247,968	8,838,271	8,960,528	10,069,805	10,898,332	12,390,218	11,106,946	9,214,420	9,056,203	10,725,578	124,284,840
2015	11,273,647	10,444,066	8,399,963										30,117,676
<b>Medium General Service</b>													
2011	15,884,076	14,063,566	13,241,633	14,443,388	14,171,832	13,508,596	14,835,014	15,898,300	16,378,392	13,612,489	12,898,272	16,527,877	175,463,435
2012	15,995,754	14,843,947	12,863,785	13,464,357	13,553,914	14,103,136	14,973,817	16,437,847	16,513,370	14,079,820	14,709,116	14,459,816	175,998,679
2013	15,375,716	14,629,522	12,714,807	13,158,263	13,461,961	14,198,240	15,233,651	16,943,765	16,157,388	14,583,038	14,990,108	15,803,535	177,249,994
2014	16,255,765	16,174,267	13,320,761	13,438,288	13,403,247	14,808,800	15,526,971	17,145,841	15,985,439	15,533,136	14,950,232	15,501,055	182,043,802
2015	15,719,991	15,058,182	13,124,396										43,902,569
<b>Large General Service</b>													
2011	16,667,038	16,211,666	15,328,400	17,016,972	16,378,040	16,603,740	17,087,020	17,842,100	20,127,280	18,812,860	16,068,160	21,525,480	209,668,756
2012	17,752,480	17,246,280	15,614,938	17,276,652	17,948,285	17,269,044	17,262,035	20,169,040	19,875,000	19,266,300	20,172,401	17,524,790	217,377,245
2013	18,363,206	16,370,904	16,064,720	17,280,008	17,300,043	17,480,703	18,704,243	20,956,543	20,230,220	19,362,880	19,518,760	17,683,240	219,315,470
2014	18,043,140	18,004,500	16,529,440	16,641,080	17,175,060	18,408,820	19,689,940	21,264,420	21,006,340	21,502,220	19,841,340	18,573,000	226,679,300
2015	17,888,911	17,212,717	16,213,065										51,314,693
<b>Large Industrial</b>													
2011	6,299,710	4,802,485	6,254,835	4,856,705	6,011,530	5,928,790	6,292,475	6,387,425	5,827,005	3,302,090	2,967,790	6,479,970	65,410,810
2012	6,484,220	5,701,260	6,243,370	6,036,840	5,596,185	5,463,635	5,815,140	6,333,690	4,362,805	6,313,930	6,307,555	5,916,535	70,575,165
2013	6,303,530	5,690,550	5,970,720	6,363,470	6,331,645	6,273,940	6,074,935	6,052,520	3,037,994	6,374,590	4,922,960	6,405,925	69,802,779
2014	6,203,055	5,695,020	6,141,110	5,917,690	6,227,320	6,005,800	6,111,425	6,258,875	5,080,145	6,181,005	6,125,825	5,922,215	71,869,485
2015	5,597,495	5,394,485	5,337,365										16,329,345
<b>Small Irrigation</b>													
2011	3,723	2,907	337,065	903,922	1,753,860	2,125,131	2,842,380	3,157,391	2,260,605	1,098,718	113,937	6,895	14,606,534
2012	98	8	300,470	947,657	2,146,900	2,179,098	3,052,837	3,270,042	2,207,181	1,058,286	2,284	7	15,164,868
2013	101	-	480,748	1,347,003	2,288,143	2,390,103	3,152,789	2,941,397	1,826,383	742,890	41,696	30	15,211,283
2014	-	-	566,022	1,370,794	2,487,573	2,926,545	3,475,842	2,988,591	2,248,398	1,145,157	(52)	-	17,208,870
2015	-	9	648,290										648,299
<b>Large Irrigation</b>													
2011	58,069	431,210	4,512,419	21,126,273	36,909,547	72,058,616	86,862,127	84,616,557	40,855,201	14,327,819	5,400,066	234,854	367,392,758
2012	527,285	661,067	6,815,749	22,601,004	63,674,660	58,919,819	83,415,022	75,956,400	37,124,484	18,674,352	1,931,662	271,944	370,573,448
2013	259,061	415,476	10,346,643	24,726,514	62,939,428	75,510,554	97,242,342	66,591,892	27,504,705	18,933,975	5,069,220	(2,131,722)	387,408,088
2014	247,328	266,769	11,959,400	40,053,677	68,929,139	94,789,557	102,773,871	67,085,339	38,117,908	27,773,132	3,179,515	258,931	455,434,566
2015	214,532	210,554	14,636,633										15,061,719
<b>Street Lights</b>													
2011	447,437	447,617	447,617	447,905	447,905	471,089	471,071	469,991	469,991	470,063	470,675	470,680	5,532,041
2012	432,872	432,872	398,337	356,249	346,935	339,628	339,628	327,569	309,982	300,873	285,170	266,257	4,136,372
2013	229,267	229,267	229,161	229,161	229,161	229,161	229,161	229,209	229,209	229,245	229,395	229,425	2,750,822
2014	229,425	229,425	229,515	229,515	225,070	224,939	225,064	225,640	225,514	225,514	225,298	225,586	2,720,505
2015	225,624	225,624	225,624										676,872

**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>Security Lights</b>													
2011	90,387	90,567	90,675	90,675	90,747	91,323	90,855	90,207	90,315	90,315	90,315	90,459	1,086,840
2012	90,387	90,459	90,387	90,423	90,135	90,099	90,135	90,135	90,135	90,873	90,765	89,811	1,083,744
2013	104,964	104,964	105,351	105,258	105,222	105,163	105,163	104,948	104,561	104,346	103,807	103,678	1,257,425
2014	103,678	103,678	103,420	103,377	103,334	103,248	103,476	114,623	114,494	114,494	114,444	114,430	1,296,696
2015	114,451	114,408	114,073										342,932
<b>Unmetered</b>													
2011	243,193	243,193	243,193	243,193	242,209	242,209	242,324	242,154	242,154	242,154	241,579	241,464	2,909,019
2012	241,464	241,464	244,466	244,466	244,466	244,472	244,472	244,472	244,472	244,472	244,472	244,472	2,927,630
2013	243,914	245,210	246,506	246,506	247,676	247,676	247,676	247,676	247,676	247,676	247,676	247,686	2,963,554
2014	247,686	247,516	247,516	247,516	248,246	248,246	248,246	249,106	249,106	249,106	249,106	249,106	2,980,502
2015	249,106	249,106	249,106										747,318
<b>Total</b>													
2011	138,682,027	121,480,351	115,999,366	125,007,886	129,821,731	159,087,471	184,016,683	188,800,368	150,474,117	101,238,995	98,154,685	135,598,050	1,648,361,730
2012	141,357,196	130,951,579	108,322,517	119,066,520	152,810,705	149,509,113	182,271,199	192,487,679	142,162,782	105,021,830	105,859,036	115,456,360	1,645,276,516
2013	138,208,387	125,874,651	111,534,939	120,486,725	153,709,305	168,570,285	203,819,795	185,628,944	133,989,939	110,550,537	107,310,016	137,090,227	1,696,773,750
2014	144,328,006	139,351,728	119,621,601	132,966,557	156,510,614	190,932,770	210,931,831	189,823,925	143,515,799	120,458,985	104,869,238	128,011,343	1,781,322,397
2015	133,037,008	119,751,958	110,144,332										362,933,298

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

	<b>BALANCE 2/28/2015</b>	<b>ADDITIONS</b>	<b>RETIREMENTS</b>	<b>BALANCE 3/31/2015</b>
<b>INTANGIBLE PLANT:</b>				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
<b>TOTAL</b>	<b>67,480</b>	<b>-</b>	<b>-</b>	<b>67,480</b>
<b>GENERATION PLANT:</b>				
Land & Land Rights	-	-	-	-
Structures & Improvements	1,141,911	-	-	1,141,911
Fuel Holders & Accessories	-	-	-	-
Other Electric Generation	261,940	-	-	261,940
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
<b>TOTAL</b>	<b>1,403,851</b>	<b>-</b>	<b>-</b>	<b>1,403,851</b>
<b>TRANSMISSION PLANT:</b>				
Land & Land Rights	156,400	-	-	156,400
Clearing Land & Right Of Ways	25,544	-	-	25,544
Transmission Station Equipment	832,047	-	-	832,047
Towers & Fixtures	-	-	-	-
Poles & Fixtures	3,976,615	-	-	3,976,615
Overhead Conductor & Devices	3,021,163	-	-	3,021,163
<b>TOTAL</b>	<b>8,011,769</b>	<b>-</b>	<b>-</b>	<b>8,011,769</b>
<b>DISTRIBUTION PLANT:</b>				
Land & Land Rights	1,618,484	1,638	-	1,620,122
Structures & Improvements	290,439	-	-	290,439
Station Equipment	37,209,493	-	-	37,209,493
Poles, Towers & Fixtures	18,724,004	19,505	(9,320)	18,734,189
Overhead Conductor & Devices	11,761,225	8,074	(9,422)	11,759,878
Underground Conduit	31,736,861	62,962	-	31,799,824
Underground Conductor & Devices	41,518,621	184,573	(4,830)	41,698,364
Line Transformers	27,846,986	417,430	(45,606)	28,218,809
Services-Overhead	2,892,450	4,553	(1,562)	2,895,441
Services-Underground	18,207,810	50,750	(7,758)	18,250,802
Meters	10,251,301	5,828	-	10,257,129
Security Lighting	876,946	-	(1,526)	875,420
Street Lighting	761,403	-	-	761,403
SCADA System	2,016,637	-	-	2,016,637
<b>TOTAL</b>	<b>205,712,660</b>	<b>755,314</b>	<b>(80,024)</b>	<b>206,387,950</b>
<b>GENERAL PLANT:</b>				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,235,906	-	-	18,235,906
Information Systems & Technology	15,575,535	-	-	15,575,535
Transportation Equipment	7,004,663	197,624	-	7,202,286
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	454,973	-	-	454,973
Laboratory Equipment	535,877	-	-	535,877
Communication Equipment	2,400,115	-	-	2,400,115
Broadband Equipment	17,944,482	10,615	-	17,955,097
Miscellaneous Equipment	1,120,461	-	-	1,120,461
Other Capitalized Costs	11,230,681	11,458	-	11,242,139
<b>TOTAL</b>	<b>75,687,559</b>	<b>219,697</b>	<b>-</b>	<b>75,907,257</b>
<b>TOTAL ELECTRIC PLANT ACCOUNTS</b>	<b>290,883,320</b>	<b>975,011</b>	<b>(80,024)</b>	<b>291,778,307</b>
<b>PLANT HELD FOR FUTURE USE</b>	<b>388,589</b>	<b>-</b>	<b>-</b>	<b>388,589</b>
<b>CONSTRUCTION WORK IN PROGRESS</b>	<b>1,829,923</b>	<b>172,006</b>	<b>-</b>	<b>2,001,929</b>
<b>TOTAL CAPITAL</b>	<b>\$293,101,831</b>	<b>\$1,147,017</b>	<b>(\$80,024)</b>	<b>\$294,168,824</b>

<b>\$1,218,721 Budget</b>
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**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY  
CAPITAL ADDITIONS AND RETIREMENTS  
YEAR TO DATE**

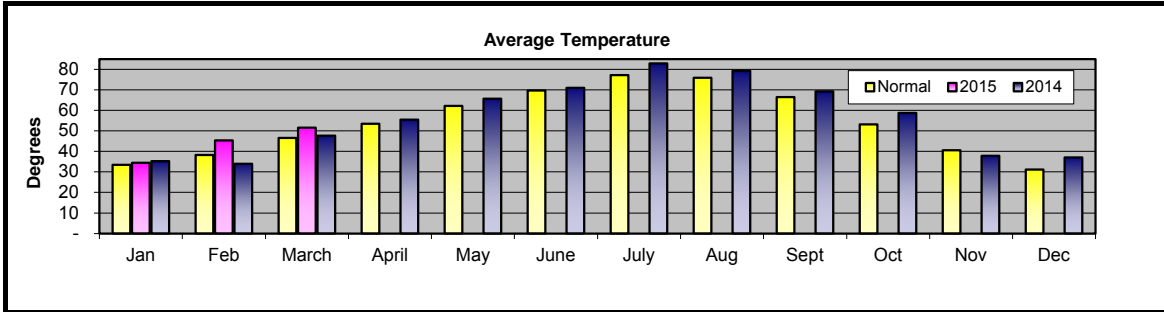
	BALANCE 12/31/2014	ADDITIONS	RETIREMENTS	BALANCE 3/31/2015
<b>INTANGIBLE PLANT:</b>				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
<b>TOTAL</b>	<b>67,480</b>	<b>-</b>	<b>-</b>	<b>67,480</b>
<b>GENERATION PLANT:</b>				
Land & Land Rights	-	-	-	-
Structures & Improvements	1,141,911	-	-	1,141,911
Fuel Holders & Accessories	-	-	-	-
Other Electric Generation	261,940	-	-	261,940
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
<b>TOTAL</b>	<b>1,403,851</b>	<b>-</b>	<b>-</b>	<b>1,403,851</b>
<b>TRANSMISSION PLANT:</b>				
Land & Land Rights	156,400	-	-	156,400
Clearing Land & Right Of Ways	25,544	-	-	25,544
Transmission Station Equipment	832,047	-	-	832,047
Towers & Fixtures	-	-	-	-
Poles & Fixtures	3,974,373	2,500	(259)	3,976,615
Overhead Conductor & Devices	3,010,644	24,392	(13,873)	3,021,163
<b>TOTAL</b>	<b>7,999,008</b>	<b>26,892</b>	<b>(14,131)</b>	<b>8,011,769</b>
<b>DISTRIBUTION PLANT:</b>				
Land & Land Rights	1,615,066	5,056	-	1,620,122
Structures & Improvements	290,439	-	-	290,439
Station Equipment	37,209,104	388	-	37,209,493
Poles, Towers & Fixtures	18,688,917	63,371	(18,099)	18,734,189
Overhead Conductor & Devices	11,758,715	21,830	(20,668)	11,759,878
Underground Conduit	31,642,484	173,893	(16,553)	31,799,824
Underground Conductor & Devices	41,409,423	425,736	(136,795)	41,698,364
Line Transformers	27,565,110	744,127	(90,428)	28,218,809
Services-Overhead	2,885,875	13,583	(4,017)	2,895,441
Services-Underground	18,107,312	159,710	(16,221)	18,250,802
Meters	10,226,191	30,938	-	10,257,129
Security Lighting	876,499	1,057	(2,136)	875,420
Street Lighting	761,403	-	-	761,403
SCADA System	2,007,957	8,681	-	2,016,637
<b>TOTAL</b>	<b>205,044,497</b>	<b>1,648,371</b>	<b>(304,918)</b>	<b>206,387,950</b>
<b>GENERAL PLANT:</b>				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,229,463	6,444	-	18,235,906
Information Systems & Technology	15,412,631	162,904	-	15,575,535
Transportation Equipment	7,004,663	197,624	-	7,202,286
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	454,973	-	-	454,973
Laboratory Equipment	516,309	19,568	-	535,877
Communication Equipment	2,400,115	-	-	2,400,115
Broadband Equipment	17,844,162	110,935	-	17,955,097
Miscellaneous Equipment	1,120,461	-	-	1,120,461
Other Capitalized Costs	11,208,952	33,187	-	11,242,139
<b>TOTAL</b>	<b>75,376,596</b>	<b>530,661</b>	<b>-</b>	<b>75,907,257</b>
<b>TOTAL ELECTRIC PLANT ACCOUNTS</b>	<b>289,891,432</b>	<b>2,205,924</b>	<b>(319,049)</b>	<b>291,778,307</b>
<b>PLANT HELD FOR FUTURE USE</b>	<b>388,589</b>	<b>-</b>	<b>-</b>	<b>388,589</b>
<b>CONSTRUCTION WORK IN PROGRESS</b>	<b>1,502,261</b>	<b>499,667</b>	<b>-</b>	<b>2,001,929</b>
<b>TOTAL CAPITAL</b>	<b>\$291,782,282</b>	<b>\$2,705,591</b>	<b>(\$319,049)</b>	<b>\$294,168,824</b>

**\$3,465,756 Budget**

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

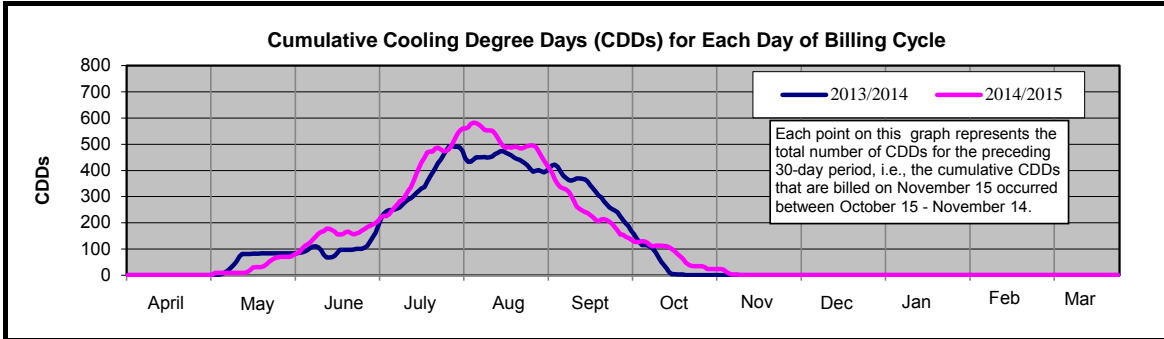
	YTD 3/31/2015	Monthly 3/31/2015
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Customers and Counterparties	\$36,116,759	\$21,943,618
Cash Paid to Suppliers and Counterparties	(25,635,236)	(20,140,255)
Cash Paid to Employees	(2,963,209)	(991,135)
Taxes Paid	(2,279,565)	(830,376)
<b>Net Cash Provided by (Used for) Operating Activities</b>	<b>5,238,749</b>	<b>(\$18,148)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Other Interest Expense	(14,444)	-
<b>Net Cash Used by Noncapital Financing Activities</b>	<b>(14,444)</b>	<b>-</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition of Capital Assets	(2,584,574)	(1,071,384)
Proceeds from Sale of Revenue Bonds	-	-
Cash Defeasance Principal and Interest	-	-
Bond Principal Paid	-	-
Bond Interest Paid	-	-
Capital Contributions	261,636	142,009
Sale of Assets	15,371	5,615
<b>Net Cash Used by Capital and Related Financing Activities</b>	<b>(2,307,567)</b>	<b>(\$923,760)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Income	68,906	55,035
Proceeds from Sale of Investments	2,999,500	1,000,000
Purchase of Investments	(1,000,000)	-
Joint Venture Net Revenue (Expense)	-	-
<b>Net Cash Provided by Investing Activities</b>	<b>2,068,406</b>	<b>\$1,055,035</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>4,985,144</b>	<b>\$113,127</b>
<b>CASH BALANCE, BEGINNING</b>	<b>\$25,640,377</b>	<b>30,512,394</b>
<b>CASH BALANCE, ENDING</b>	<b>\$30,625,521</b>	<b>30,625,521</b>
<b>RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Net Operating Revenues	\$930,579	\$897,308
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation & Amortization	3,510,886	1,168,661
Unbilled Revenues	1,350,000	550,000
Misellaneous Other Revenue & Receipts	2,453	2,412
Decrease (Increase) in Accounts Receivable	(90,635)	(1,048,295)
Decrease (Increase) in BPA Prepay Receivable	150,000	50,000
Decrease (Increase) in Inventories	(137,914)	(227,220)
Decrease (Increase) in Prepaid Expenses	(148,593)	106,374
Decrease (Increase) in Wholesale Power Receivable	(37,085)	(256,699)
Decrease (Increase) in Miscellaneous Assets	(169,205)	6,440
Decrease (Increase) in Prepaid Expenses and Other Charges	1,332,328	590,808
Decrease (Increase) in Deferred Derivative Outflows	-	-
Increase (Decrease) in Deferred Derivative Inflows	(1,187,728)	(542,607)
Increase (Decrease) in Warrants Outstanding	(174,007)	(565,220)
Increase (Decrease) in Accounts Payable	(1,272,860)	(1,059,465)
Increase (Decrease) in Accrued Taxes Payable	886,811	169,803
Increase (Decrease) in Customer Deposits	29,113	19,982
Increase (Decrease) in BPA Prepay Incentive Credit	(40,314)	(13,438)
Increase (Decrease) in Other Current Liabilities	90,634	(8,344)
Increase (Decrease) in Other Credits	214,286	141,352
<b>Net Cash Provided by (Used by) Operating Activities</b>	<b>\$5,238,749</b>	<b>(\$18,148)</b>

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY  
WEATHER STATISTICS  
March 31, 2015**



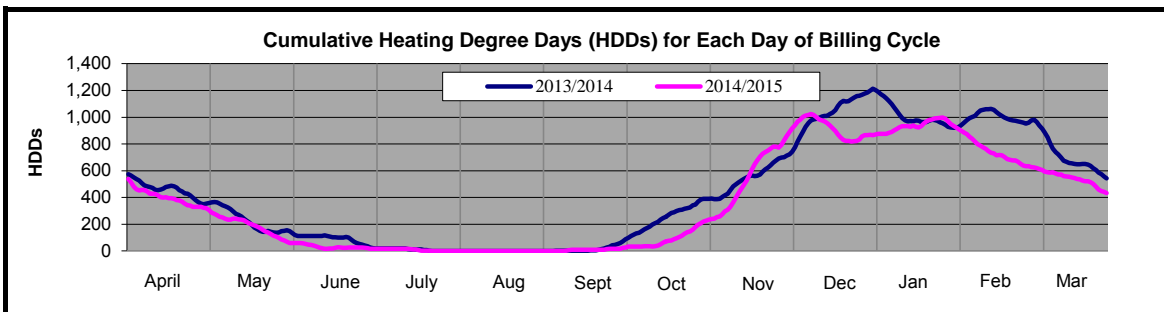
Average Temperature													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	33.4	38.2	46.5	53.4	62.1	69.6	77.1	75.8	66.4	53.1	40.5	31.1	53.9
2015	34.4	45.3	51.5										43.7
2014	35.2	33.9	47.6	55.4	65.6	70.9	82.8	79.2	69.2	58.7	37.8	37.0	56.1

Average Precipitation													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	0.94	0.70	0.57	0.55	0.51	0.51	0.23	0.18	0.31	0.49	0.95	1.20	7.14
2015	0.67	0.42	0.65										1.74
2014	0.37	1.12	1.00	0.38	0.24	0.26	0.04	0.88	0.16	0.77	0.38	0.93	6.53



Cooling Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2015	-	-	-										-
2014	-	-	-	-	78	192	552	438	142	24	-	-	1,426
2013	-	-	-	5	83	162	488	393	187	-	-	-	1,318

Cumulative CDDs in Billing Cycle													
2015	-	-	-										-
2014	-	-	-	-	936	4,518	11,498	16,194	8,083	2,808	169	-	44,206
2013	-	-	-	19	1,939	2,870	10,350	13,741	10,106	1,833	-	-	40,858



Heating Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2015	951	551	419										1,921
2014	924	870	537	287	60	16	-	-	17	219	815	866	4,611
2013	1,089	726	575	349	133	18	-	-	58	389	799	1,184	5,320

Cumulative HDDs in Billing Cycle													
2015	28,758	21,748	17,114										67,620
2014	32,230	27,835	22,822	11,999	5,878	961	270	-	188	2,361	14,856	28,302	147,702
2013	32,237	26,873	21,790	13,795	7,173	2,816	323	-	268	6,988	16,523	33,007	161,793

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

**March Highlights**

Benton connected Apple Valley Broadcasting (KXLY) with a 100Mbps and a 10Mbps fiber connection on a 3 year term. Tri-City Health has a new facility on 4th Avenue and are now connected to a 10Mbps connection on a 4 year term. Tri-City Labs now has a 10Mbps 3 year fiber connection to Prosser Memorial Hospital. We have two new DOL connections, Kennewick and Prosser, now connected to the fiber, both 10Mbps 2 year terms. L&I upgraded their connection to 100Mbps and renewed their term for 4 years. Libeler & Conner upgraded to 10Mbps and TRIDEC upgraded to 10Mbps as well. Noel Communications disconnected their OC48 between their Kennewick POP and Franklin POP.

<b>A C T U A L S</b>																
	2015 Budget	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec	YTD	Budget Variance	Inception to Date
<b>OPERATING REVENUES</b>																
Ethernet	1,626,858	\$126,560	\$117,616	\$112,958										\$357,133	1,269,725	
TDM	146,284	12,031	12,031	8,837										\$32,899	113,385	
Wireless	-	39	39	39										\$117	(117)	
Co-Location	-	-	-	-										\$0	-	
Internet Transport Service	136,140	10,295	10,295	10,295										\$30,885	105,255	
Fixed Wireless	97,376	7,646	7,600	7,617										\$22,863	74,513	
Broadband Revenue - Other	276,242	23,470	34,162	23,470										\$81,102	195,140	
<i>Subtotal</i>	<b>2,282,900</b>	180,041	181,743	163,217	-	-	-	-	-	-	-	-	-	\$525,000		
NoaNet Maintenance Revenue	-	-	852	-										\$852		
Bad Debt Expense	-	-	-	-										\$0		
<i>Total Operating Revenues</i>	<b>2,282,900</b>	180,041	182,595	163,217	-	-	-	-	-	-	-	-	-	\$525,852	1,757,048	12,699,496
<b>OPERATING EXPENSES</b>																
Marketing & Business Development	-	-	-	-										\$0	-	
General Expenses	375,119	8,714	127,448	92,063										\$228,225	146,894	
Other Maintenance	45,825	3,207	5,141	10,121										\$18,468	27,357	
NOC Maintenance	398,251	-	-	-										\$0	398,251	
Wireless Maintenance	1,149	-	-	598										\$598	551	
<i>Subtotal</i>	<b>820,344</b>	11,921	132,589	102,781	-	-	-	-	-	-	-	-	-	\$247,291	573,053	8,091,871
NoaNet Maintenance Expense	4,227	-	-	622										\$622	3,605	
Depreciation	900,804	98,590	86,496	86,923										\$272,008	628,796	8,063,500
<i>Total Operating Expenses</i>	<b>1,725,375</b>	110,511	219,085	190,326	-	-	-	-	-	-	-	-	-	\$519,921	1,205,454	16,155,371
<b>OPERATING INCOME (LOSS)</b>	<b>557,525</b>	69,530	(36,490)	(27,109)	-	-	-	-	-	-	-	-	-	\$5,931	551,594	(3,455,875)
<b>NONOPERATING REVENUES &amp; EXPENSES</b>																
Internal Interest due to Power Business Unit <sup>(1)</sup>	(373,380)	(30,651)	(31,741)	(29,496)										(\$91,888)	281,492	(5,460,359)
Grant Revenue																215,000
<b>CAPITAL CONTRIBUTIONS</b>	<b>966,403</b>	-	-	-										\$0	(966,403)	6,174,618
<b>INTERNAL NET INCOME (LOSS)</b>	<b>\$1,150,548</b>	\$38,879	(\$68,231)	(\$56,605)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$85,957)	(\$133,317)	(\$2,526,616)
<b>NOANET COSTS</b>																
Member Assessments	-	-	-	-										-		\$3,159,092
Membership Support	-	1,164	689	122										\$1,975		109,408
<i>Total NoaNet Costs</i>	<b>\$0</b>	\$1,164	\$689	\$122	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,975	(\$1,975)	\$3,268,500
<b>CAPITAL EXPENDITURES</b>	<b>\$1,596,604</b>	\$12,471	\$37,004	\$62,488										\$111,962	\$1,484,642	\$18,590,768
<b>NET CASH (TO)/FROM BROADBAND<sup>(2)</sup></b>	<b>\$828,128</b>	\$154,486	\$12,312	(\$2,796)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$164,002		(\$10,862,025)

(1) Internal interest budget is estimated based on cash flow projections (an interest rate of 3.6% is being used).

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





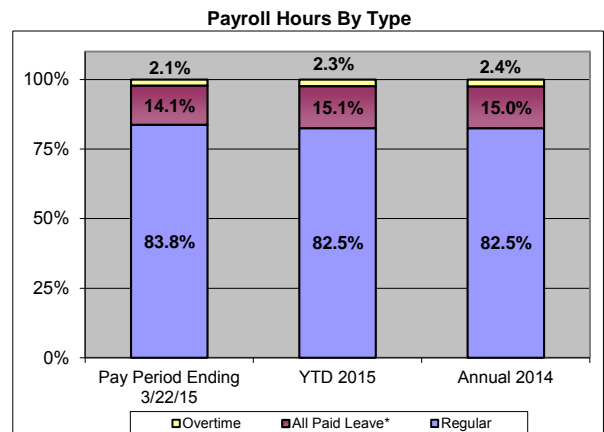
# Payroll Report

Pay Period Ending March 22, 2015

Headcount				
Directorate	Department	2015 Budget	2015 Actual	Over (Under) Actual to Amended Budget
<b>Executive Administration</b>				
	General Manager	4.00	4.00	-
	Human Resources	4.00	4.00	-
	Communications & Governmental Affairs	2.00	2.00	-
	Customer Service	18.00	18.00	-
	Key Accounts	2.00	2.00	-
<b>Finance &amp; Business Services</b>				
	Director of Finance	5.00	5.00	-
	Accounting	6.00	6.00	-
	Contracts & Purchasing	3.00	3.00	-
<b>Engineering</b>				
	Engineering	7.00	7.00	-
	Customer Engineering	9.00	9.00	-
	Director of Power Management	3.00	2.00	(1.00)
	Products & Services	7.00	7.00	-
<b>Operations</b>				
	Operations	7.00	7.00	-
	General Foreman	28.00	28.00	-
	Supervisor of Operations	2.00	2.00	-
	Meter Shop	5.00	5.00	-
	Transformer Shop	6.00	6.00	-
	Automotive Shop	4.00	4.00	-
	Warehouse	7.00	7.00	-
	Prosser Branch	6.00	6.00	-
	IS Infrastructure	6.00	6.00	-
	IS Applications	11.00	11.00	-
<b>Total Positions</b>		<b>152.00</b>	<b>151.00</b>	<b>(1.00)</b>

Contingent Positions					
Position	Department	Hours			
		2015 Budget	3/22/2015	2015 Actual YTD	% YTD to Budget
NECA Lineman/Meterman	Operations	1,000	-	-	0%
Summer Intern	Engineering	520	-	-	0%
CSR On-Call - Prosser	Prosser Branch	2,080	150	796	38%
CSR On-Call - Kennewick	Customer Service	3,644	89	447	12%
<b>Total All Contingent Positions</b>		<b>7,244</b>	<b>239</b>	<b>1,244</b>	<b>17%</b>
<b>Contingent YTD Full Time Equivalents (FTE)</b>		<b>3.48</b>		<b>0.60</b>	

2015 Labor Budget			
Labor Type	2015 Budget	YTD Actual	% Spent
As of 3/31/2015 <span style="float: right; font-size: small;">25% through the year</span>			
Regular	\$12,533,963	\$2,973,405	24%
Overtime	609,989	95,822	16%
Subtotal	13,143,952	3,069,227	23%
Less: Mutual Aid			
<b>Total</b>	<b>\$13,143,952</b>	<b>\$3,069,227</b>	<b>23%</b>



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