



FINANCIAL STATEMENTS

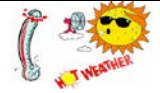
May 2018
(Unaudited)

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Financial Highlights May 2018



Issue date: 5/21/18

Retail Revenues

- A warmer than normal May (average temperature up 6.6° of normal) lead to an 8% increase in retail sales over last year, irrigation was back on track with budget expectations after a low April.
- Retail revenues year to date are running in line budgeted amounts. Increases in Large General Service are helping to offset Large Irrigation.

Net Power Expense

- Higher than normal water flow resulting in excess generation has led to an increase in secondary market sales resulting in net power expense coming in well below the budgeted 25th percentile
- The likelihood of a CRAC from BPA has dropped to just an 8% probability and the Slice True-up is now projected to be a small credit
- BPA announced the Spill Surcharge for 2018 which will result in an additional \$200k in power expense
- Net Power Expense is projected to come in about \$2.5M under budget by the end of the year

Net Margin/Net Income

- Net margin and net income are tracking above budget and are projected to come in higher than originally budgeted at year-end

Capital

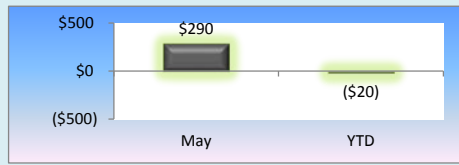
- Capital expenditures remain under budget as many major projects have yet to commence, however capital spending for customer growth is about 60% spent nearing half of the way through the year

O&M Expense

- O&M Expense is about \$705k above budget year to date primarily as a result of an increase in the amount of labor charged to O&M (resulting in a reduction of labor charged to capital), increased joint use compliance for public safety, and timing of once a year payments.

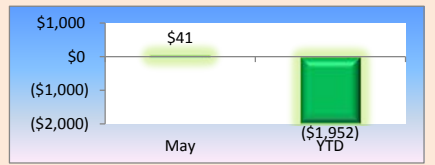
Retail Revenues

Performance Over/(Under) Budget (thousands)

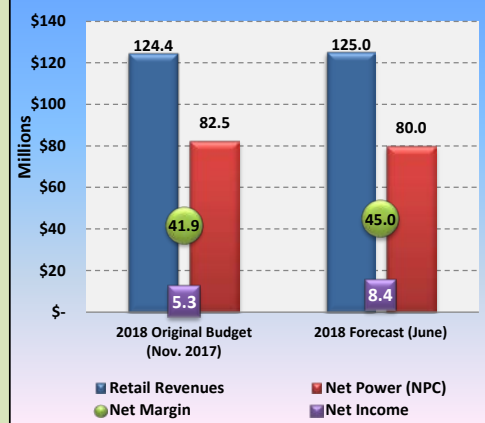


Net Power Expense

Performance Over/(Under) Budget (thousands)

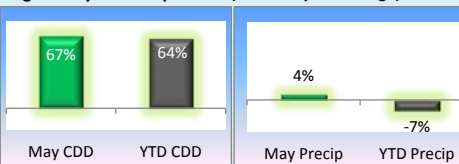


Net Income/Net Margin 2018 Budget and Forecast



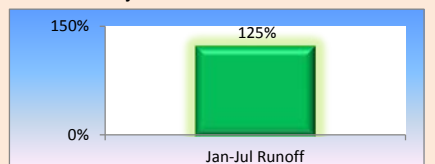
Factors affecting Revenues

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

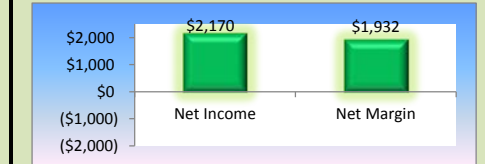


Factors affecting Net Power Expense

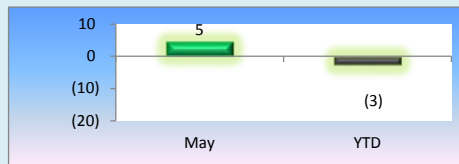
Water Flow Projection % of Normal Jan-Jul Runoff



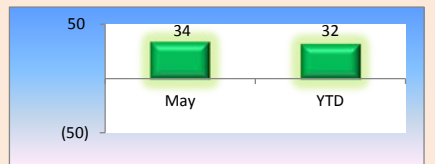
Net Income/Net Margin YTD Over/(Under) Budget (in thousands)



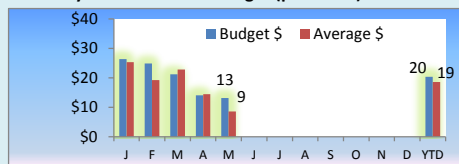
Billed Load Over/(Under) Budget (in aMW)



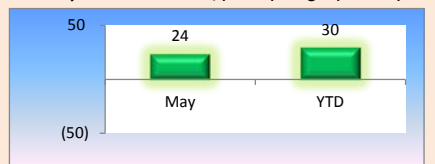
Slice Generation Over/(Under) Budget (in aMW)



Secondary Market Price v. Budget (per MWh)



Secondary Market Sales Over/(Under) Budget (in aMW)



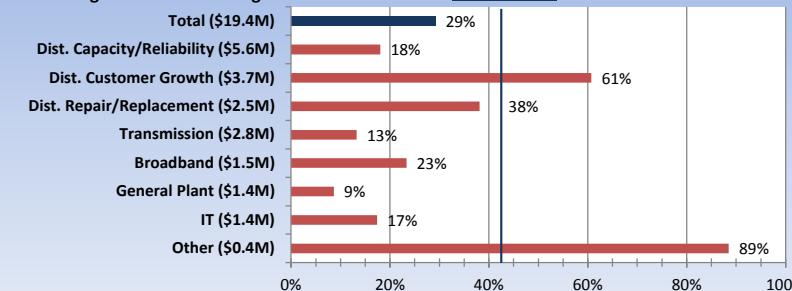
Other Statistics

Days Cash On Hand - Current	143
Days Cash On Hand - Year-End Forecast	137
Debt Service Coverage - Year-End Forecast	3.33
Fixed Charge Coverage - Year-End Forecast	1.39
Active Service Locations	53610
YTD Increase in Active Service Locations	177
Non-Contingent Employees	147.75
Contingent YTD FTE's	1.7

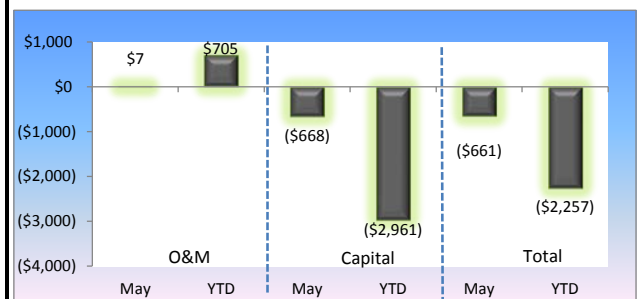
Capital Plan Summary (% Spent of Annual Budget YTD)

As of May 31, 2018

2018 Categories & Annual Budget Amount



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
May 2018

	5/31/18			5/31/17	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	10,539,816	10,249,890	3%	9,644,141	9%
City Occupation Taxes	411,604	405,703	1%	387,750	6%
Bad Debt Expense	(18,000)	(19,039)	-5%	(17,000)	6%
Energy Secondary Market Sales	486,462	510,765	-5%	654,533	-26%
Transmission of Power for Others	105,287	75,000	40%	84,224	25%
Broadband Revenue	186,099	166,801	12%	174,111	7%
Other Revenue	120,458	97,618	23%	91,263	32%
TOTAL OPERATING REVENUES	11,831,726	11,486,738	3%	11,019,021	7%
OPERATING EXPENSES					
Purchased Power	5,704,402	5,722,792	0%	5,528,725	3%
Purchased Transmission & Ancillary Services	1,142,486	1,105,289	3%	1,098,395	4%
Conservation Program	(53,376)	(81,665)	-35%	(14,192)	>200%
Total Power Supply	6,793,512	6,746,415	1%	6,612,928	3%
Transmission Operation & Maintenance	9,881	23,544	-58%	84,782	-88%
Distribution Operation & Maintenance	910,056	848,484	7%	902,549	1%
Broadband Expense	78,040	86,088	-9%	136,068	-43%
Customer Accounting, Collection & Information	414,740	372,694	11%	328,660	26%
Administrative & General	604,110	678,861	-11%	708,973	-15%
Subtotal before Taxes & Depreciation	2,016,827	2,009,672	0%	2,161,032	-7%
Taxes	1,061,970	1,029,771	3%	992,854	7%
Depreciation & Amortization	817,290	854,289	-4%	832,544	-2%
Total Other Operating Expenses	3,896,087	3,893,731	0%	3,986,430	-2%
TOTAL OPERATING EXPENSES	10,689,598	10,640,147	0%	10,599,358	1%
OPERATING INCOME (LOSS)	1,142,128	846,591	35%	419,663	172%
NONOPERATING REVENUES & EXPENSES					
Interest Income	103,480	33,333	>200%	54,809	89%
Other Income	33,847	31,339	8%	34,521	-2%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(232,861)	(224,094)	4%	(240,057)	-3%
Debt Discount/Premium Amortization & Loss on Defeased Debt	38,127	37,346	2%	41,348	-8%
MtM Gain/(Loss) on Investments	18,258	-	n/a	(14,230)	n/a
TOTAL NONOPERATING REVENUES & EXPENSES	(39,150)	(122,076)	-68%	(123,608)	-68%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	1,102,977	724,515	52%	296,055	>200%
CAPITAL CONTRIBUTIONS	89,777	114,729	-22%	116,790	-23%
CHANGE IN NET POSITION	1,192,755	839,244	42%	412,846	189%

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

	5/31/18			5/31/17	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	47,806,318	47,826,700	0%	48,880,364	-2%
City Occupation Taxes	2,561,138	2,531,163	1%	2,770,366	-8%
Bad Debt Expense	(85,000)	(95,009)	-11%	(90,000)	-6%
Energy Secondary Market Sales	6,415,102	4,903,941	31%	6,282,558	2%
Transmission of Power for Others	661,729	375,000	76%	568,818	16%
Broadband Revenue	921,399	985,441	-6%	903,721	2%
Other Revenue	1,009,871	915,177	10%	809,163	25%
TOTAL OPERATING REVENUES	59,290,557	57,442,413	3%	60,124,990	-1%
OPERATING EXPENSES					
Purchased Power	32,802,384	32,671,812	0%	33,280,369	-1%
Purchased Transmission & Ancillary Services	5,531,372	5,461,634	1%	5,439,977	2%
Conservation Program	63,912	418,419	-85%	157,249	-59%
Total Power Supply	38,397,667	38,551,865	0%	38,877,595	-1%
Transmission Operation & Maintenance	38,385	61,122	-37%	132,515	-71%
Distribution Operation & Maintenance	4,359,274	4,125,266	6%	4,065,176	7%
NESC Compliance	267,944	33,750	n/a	-	n/a
Broadband Expense	366,529	357,903	2%	352,152	4%
Customer Accounting, Collection & Information	1,808,203	1,752,692	3%	1,467,571	23%
Administrative & General	3,362,023	3,167,019	6%	3,126,205	8%
Subtotal before Taxes & Depreciation	10,202,358	9,497,752	7%	9,143,619	12%
Taxes	5,679,364	5,748,839	-1%	6,042,233	-6%
Depreciation & Amortization	4,092,744	4,431,624	-8%	4,156,001	-2%
Total Other Operating Expenses	19,974,466	19,678,215	2%	19,341,853	3%
TOTAL OPERATING EXPENSES	58,372,134	58,230,080	0%	58,219,448	0%
OPERATING INCOME (LOSS)	918,423	(787,667)	>-200%	1,905,541	-52%
NONOPERATING REVENUES & EXPENSES					
Interest Income	400,713	166,667	140%	220,171	82%
Other Income	158,606	156,696	1%	345,522	-54%
Other Expense	-	-	n/a	-	n/a
Interest Expense	(1,183,716)	(1,129,104)	5%	(1,203,578)	-2%
Debt Discount/Premium Amortization & Loss on Defeased Debt	190,633	186,731	2%	206,742	-8%
MtM Gain/(Loss) on Investments	(8,698)	-	n/a	2,740	n/a
TOTAL NONOPERATING REVENUES & EXPENSES	(442,461)	(619,010)	-29%	(428,403)	3%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	475,962	(1,406,677)	-134%	1,477,139	-68%
CAPITAL CONTRIBUTIONS	797,432	573,645	39%	237,171	>200%
CHANGE IN NET POSITION	1,273,393	(833,031)	>-200%	1,714,310	-26%
TOTAL NET POSITION, BEGINNING OF YEAR	124,155,023	124,155,023	0%	110,681,246	-2%
TOTAL NET POSITION, END OF YEAR	125,428,416	123,321,992	0.1%	112,395,556	-4%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
2018 MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING REVENUES													
Energy Sales - Retail	\$10,476,299	\$9,084,270	\$8,752,924	\$8,953,009	\$10,539,816								\$47,806,318
City Occupation Taxes	645,112	544,905	504,574	454,944	411,604								2,561,139
Bad Debt Expense	(19,000)	(16,000)	(16,000)	(16,000)	(18,000)								(85,000)
Energy Secondary Market Sales	2,013,000	1,503,757	1,475,128	936,756	486,462								6,415,103
Transmission of Power for Others	140,137	110,045	179,821	126,440	105,287								661,730
Broadband Revenue	188,237	182,621	181,682	182,760	186,099								921,399
Other Electric Revenue	603,153	70,972	93,240	122,048	120,458								1,009,871
TOTAL OPERATING REVENUES	14,046,938	11,480,570	11,171,369	10,759,957	11,831,726	-	-	-	-	-	-	-	59,290,560
OPERATING EXPENSES													
Purchased Power	6,997,524	6,825,520	6,757,720	6,517,218	5,704,402								32,802,384
Purchased Transmission & Ancillary Services	1,110,171	1,101,369	1,098,218	1,079,128	1,142,486								5,531,372
Conservation Program	95,599	(47,157)	191,352	(122,506)	(53,376)								63,912
Total Power Supply	8,203,294	7,879,732	8,047,290	7,473,840	6,793,512	-	-	-	-	-	-	-	38,397,668
Transmission Operation & Maintenance	5,734	7,919	10,464	4,387	9,881								38,385
Distribution Operation & Maintenance	856,447	926,604	947,080	987,031	910,056								4,627,218
Broadband Expense	67,753	63,993	92,802	63,941	78,040								366,529
Customer Accounting, Collection & Information	410,400	314,792	350,727	317,544	414,740								1,808,203
Administrative & General	953,338	656,854	612,150	535,571	604,110								3,362,023
Subtotal before Taxes & Depreciation	2,293,672	1,970,162	2,013,223	1,908,474	2,016,827	-	-	-	-	-	-	-	10,202,358
Taxes	1,346,727	1,145,833	1,091,666	1,033,168	1,061,970								5,679,364
Depreciation & Amortization	813,688	818,195	820,951	822,620	817,290								4,092,744
Total Other Operating Expenses	4,454,087	3,934,190	3,925,840	3,764,262	3,896,087	-	-	-	-	-	-	-	19,974,466
TOTAL OPERATING EXPENSES	12,657,381	11,813,922	11,973,130	11,238,102	10,689,599	-	-	-	-	-	-	-	58,372,134
OPERATING INCOME (LOSS)	1,389,557	(333,352)	(801,761)	(478,145)	1,142,127	-	-	-	-	-	-	-	918,426
NONOPERATING REVENUES & EXPENSES													
Interest Income	68,157	62,266	75,813	90,998	103,480								400,714
Other Income	29,299	33,099	29,288	33,071	33,847								158,604
Other Expense	-	-	-	-	-								-
Interest Expense	(235,205)	(236,074)	(235,677)	(243,898)	(232,861)								(1,183,715)
Debt Discount & Expense Amortization	38,127	38,127	38,127	38,127	38,127								190,635
MtM Gain/(Loss) on Investments	(27,135)	(1,038)	9,623	(8,405)	18,258								(8,697)
Loss in Joint Ventures/Special Assessments	-	-	-	-	-								-
TOTAL NONOPERATING REV/EXP	(126,757)	(103,620)	(82,826)	(90,107)	(39,149)	-	-	-	-	-	-	-	(442,459)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	1,262,800	(436,972)	(884,587)	(568,252)	1,102,978	-	-	-	-	-	-	-	475,967
CAPITAL CONTRIBUTIONS	293,142	118,937	31,961	263,614	89,777								797,431
CHANGE IN NET POSITION	\$1,555,942	(\$318,035)	(\$852,626)	(\$304,638)	\$1,192,755	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,273,398

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

	5/31/2018	5/31/2017	Increase/(Decrease)	
			Amount	Percent
ASSETS				
CURRENT ASSETS				
Cash & Cash Equivalents				
Unrestricted Cash & Cash Equivalents	19,581,972	7,890,163	\$11,691,809	
Restricted Construction Account	-	-	-	
Investments	10,607,828	19,917,630	(9,309,803)	
Designated Debt Service Reserve Fund	2,612,152	3,032,152	(420,000)	
Designated Power Market Volty	3,850,000	3,300,000	550,000	
Designated Special Capital Rsv	15,376,052	16,863,084	(1,487,031)	
Designated Customer Deposits	1,600,000	1,400,000	200,000	
Accounts Receivable, net	10,105,798	10,378,244	(272,446)	
BPA Prepay Receivable	600,000	600,000	-	
Accrued Interest Receivable	99,007	101,121	(2,114)	
Wholesale Power Receivable	357,025	514,882	(157,857)	
Accrued Unbilled Revenue	3,200,000	3,000,000	200,000	
Inventory Materials & Supplies	5,542,352	5,717,295	(174,943)	
Prepaid Expenses & Option Premiums	473,892	316,831	157,061	
Total Current Assets	74,006,077	73,031,401	974,676	1%
NONCURRENT ASSETS				
Restricted Bond Reserve Fund	1,107,865	1,107,865	0	
Other Receivables	96,860	97,191	(331)	
Preliminary Surveys	108,847	50,491	58,356	
BPA Prepay Receivable	5,600,000	6,200,000	(600,000)	
Deferred Purchased Power Costs	6,294,158	7,215,230	(921,072)	
	13,207,730	14,670,777	(863,047)	-10%
Utility Plant				
Land and Intangible Plant	3,505,098	3,501,945	3,153	
Electric Plant in Service	311,416,657	307,289,724	4,126,933	
Construction Work in Progress	4,409,378	6,276,340	(1,866,962)	
Accumulated Depreciation	(192,297,904)	(192,466,531)	168,627	
Net Utility Plant	127,033,229	124,601,479	2,431,750	2%
Total Noncurrent Assets	140,240,958	139,272,255	968,703	1%
Total Assets	214,247,035	212,303,656	1,943,379	1%
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized Loss on Defeased Debt	(23,849)	(9,141)	(14,709)	
Pension Deferred Outflow	1,429,022	2,019,756	(590,734)	
Accumulated Decrease in Fair Value of Hedging Derivatives	1,008,898	809,205	199,693	
Total Deferred Outflows of Resources	2,414,071	2,819,820	(405,749)	
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	216,661,106	215,123,476	1,537,630	1%

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

	5/31/2018	5/31/2017	Increase/(Decrease)	
			Amount	Percent
LIABILITIES				
CURRENT LIABILITIES				
Warrants Outstanding	-	-	\$0	
Accounts Payable	7,273,868	7,610,521	(336,653)	
Customer Deposits	1,751,232	1,531,580	219,653	
Accrued Taxes Payable	1,909,490	1,888,413	21,078	
Other Current & Accrued Liabilities	2,819,443	2,824,210	(4,767)	
Accrued Interest Payable	245,832	227,181	18,652	
Revenue Bonds, Current Portion	3,570,000	3,045,000	525,000	
Total Current Liabilities	17,569,866	17,126,903	442,962	3%
NONCURRENT LIABILITIES				
2010 Bond Issue	17,345,000	17,345,000	-	
2011 Bond Issue	13,520,000	17,090,000	(3,570,000)	
2016 Bond Issue	22,470,000	22,470,000	-	
Unamortized Premium & Discount	4,140,218	4,631,776	(491,559)	
Pension Liability	9,884,887	13,019,386	(3,134,499)	
Deferred Revenue	491,306	1,234,587	(743,281)	
BPA Prepay Incentive Credit	1,666,343	1,827,599	(161,256)	
Other Liabilities	1,479,578	1,240,827	238,751	
Total Noncurrent Liabilities	70,997,332	78,859,175	(4,291,843)	-10%
Total Liabilities	88,567,197	95,986,079	(3,848,881)	-8%
DEFERRED INFLOWS OF RESOURCES				
Pension Deferred Inflow	1,866,603	245,673	1,620,930	
Accumulated Increase in Fair Value of Hedging Derivatives	798,890	1,141,562	(342,672)	
Total Deferred Inflows of Resources	2,665,493	1,387,235	1,278,258	92%
NET POSITION				
Net Investment in Capital Assets	65,964,162	60,010,562	5,953,600	
Restricted for Debt Service	1,107,865	1,107,865	-	
Unrestricted	58,356,389	56,631,736	1,724,653	
Total Net Position	125,428,416	117,750,162	7,678,253	7%
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	216,661,106	215,123,476	1,537,630	1%
CURRENT RATIO: (Current Assets / Current Liabilities)	4.21:1	4.26:1		
WORKING CAPITAL: (Current Assets less Current Liabilities)	56,436,211	\$55,904,497	\$531,714	1%

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

	5/31/2018			5/31/2017	
	ACTUAL	BUDGET	PCT VAR	ACTUAL	PCT VAR
ENERGY SALES RETAIL - REVENUE					
Residential	3,731,653	\$3,686,061	1%	3,577,809	4%
Small General Service	699,675	687,112	2%	652,755	7%
Medium General Service	962,829	903,468	7%	920,753	5%
Large General Service	1,163,513	1,003,600	16%	1,073,991	8%
Large Industrial	233,241	273,718	-15%	331,112	-30%
Small Irrigation	143,093	147,401	-3%	114,258	25%
Large Irrigation	3,449,081	3,389,273	2%	2,918,194	18%
Street Lights	17,795	17,809	0%	17,482	2%
Security Lights	22,328	24,253	-8%	21,607	3%
Unmetered Accounts	16,608	17,194	-3%	16,182	3%
Billed Revenues Before Taxes & Unbilled Revenue	\$10,439,816	\$10,149,890	3%	\$9,644,143	8%
Unbilled Revenue	100,000	100,000	0%	-	n/a
Energy Sales Retail Subtotal	\$10,539,816	\$10,249,890	3%	\$9,644,143	9%
City Occupation Taxes	411,604	405,703	1%	387,749	6%
Bad Debt Expense (0.16% of retail sales)	(18,000)	(19,039)	-5%	(17,000)	6%
TOTAL SALES - REVENUE	\$10,933,420	\$10,636,554	3%	\$10,014,892	9%
ENERGY SALES RETAIL - kWh					
Residential	41,172,298	40,417,508	2%	40,454,502	2%
Small General Service	9,403,579	9,148,225	3%	8,910,557	6%
Medium General Service	14,453,218	13,948,133	4%	14,157,015	2%
Large General Service	19,678,682	16,990,308	16%	18,241,931	8%
Large Industrial	4,157,840	5,098,494	-18%	4,342,280	-4%
Small Irrigation	2,185,730	2,218,473	-1%	1,701,606	28%
Large Irrigation	64,616,180	64,350,904	0%	54,086,389	19%
Street Lights	211,310	212,240	0%	211,253	0%
Security Lights	85,656	104,779	-18%	91,424	-6%
Unmetered Accounts	245,684	254,500	-3%	253,715	-3%
TOTAL kWh BILLED	156,210,177	152,743,565	2%	142,450,672	10%
NET POWER COST					
BPA Power Costs					
Slice	\$2,905,797	\$2,922,186	-1%	2,825,681	3%
Block	1,545,232	1,529,397	1%	1,368,458	13%
Subtotal	4,451,029	4,451,583	0%	4,194,139	6%
Other Power Purchases	610,211	642,969	-5%	692,314	-12%
Frederickson	643,162	628,240	2%	642,272	0%
Transmission	947,912	924,367	3%	775,563	22%
Ancillary	194,574	180,922	8%	322,832	-40%
Conservation Program	(53,376)	(81,665)	-35%	(14,192)	>200%
Gross Power Costs	6,793,512	6,746,415	1%	6,612,928	3%
Less Secondary Market Sales-Energy	(486,462)	(510,765)	-5%	(654,533)	-26%
Less Secondary Market Sales-Gas	-	-	n/a	-	n/a
Less Transmission of Power for Others	(105,287)	(75,000)	40%	(84,224)	25%
NET POWER COSTS	\$6,201,763	\$6,160,650	1%	\$5,874,171	6%
NET POWER - kWh					
BPA Power					
Slice	126,499,000	101,000,000	25%	117,192,000	8%
Block	78,568,000	78,568,143	0%	80,474,000	-2%
Subtotal	205,067,000	179,568,143	14%	197,666,000	4%
Other Power Purchases	24,670,000	25,163,736	-2%	25,283,000	-2%
Frederickson	-	-	n/a	-	n/a
Gross Power kWh	229,737,000	204,731,879	12%	222,949,000	3%
Less Secondary Market Sales	(56,437,000)	(38,622,344)	46%	(62,381,000)	-10%
Less Transmission Losses/Imbalance	(4,246,000)	(2,468,785)	72%	(4,962,000)	-14%
NET POWER - kWh	169,054,000	163,640,750	3%	155,606,000	9%
COST PER MWh: (dollars)					
Gross Power Cost (average)	\$29.57	\$32.95	-10%	\$29.66	0%
Net Power Cost	\$36.69	\$37.65	-3%	\$37.75	-3%
BPA Power Cost	\$21.71	\$24.79	-12%	\$21.22	2%
Secondary Market Sales	\$8.62	\$13.22	-35%	\$10.49	-18%
ACTIVE SERVICE LOCATIONS:*					
Residential	44,419			43,780	1%
Small General Service	4,971			4,963	0%
Medium General Service	799			781	2%
Large General Service	162			160	1%
Large Industrial	5			5	0%
Small Irrigation	553			558	-1%
Large Irrigation	437			433	1%
Street Lights	9			9	0%
Security Lights	1,886			1,944	-3%
Unmetered Accounts	369			378	-2%
TOTAL	53,610			53,011	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
Street Lights													
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	225,672	225,672	225,672	224,880	224,880	224,928	225,024	225,024	225,024	2,703,648
2016	225,024	224,878	224,878	224,494	211,235	211,187	211,187	211,187	211,187	211,187	211,349	211,349	2,589,142
2017	211,349	211,253	211,253	211,253	211,253	211,253	211,253	211,253	211,253	211,238	211,125	211,046	2,534,782
2018	211,046	211,337	211,343	211,310	211,310								1,056,346
Security Lights													
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	113,696	113,531	113,488	113,488	113,445	113,402	113,359	113,359	113,309	1,364,009
2016	113,273	113,196	113,239	113,180	101,382	101,425	101,382	101,409	101,366	101,194	101,108	101,108	1,263,262
2017	100,963	100,920	91,650	91,545	91,424	91,134	90,782	90,860	90,850	90,827	90,504	90,659	1,112,118
2018	85,112	90,490	90,144	89,927	85,656								441,329
Unmetered													
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	248,919	248,919	248,919	248,919	254,930	254,845	255,749	257,045	257,045	3,022,608
2016	257,045	257,045	257,045	257,045	257,045	257,045	258,341	259,637	259,637	254,365	254,365	254,365	3,082,980
2017	253,915	253,915	253,715	253,715	253,715	253,715	253,715	253,715	253,715	253,715	253,926	252,929	3,044,405
2018	242,804	254,823	255,332	255,332	245,684								1,253,975
Total													
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	130,700,305	149,509,655	207,957,270	220,335,637	185,212,205	142,367,158	114,881,885	98,467,807	125,656,509	1,738,021,729
2016	142,581,083	121,827,338	107,768,165	139,321,167	152,658,059	185,130,994	191,997,413	185,956,623	137,070,775	107,008,620	97,479,643	125,277,997	1,694,077,877
2017	169,666,306	148,622,712	125,871,431	115,839,710	142,450,672	191,745,517	215,480,429	194,580,364	139,239,635	110,223,374	107,050,475	124,327,545	1,785,098,170
2018	144,683,688	119,563,310	121,242,417	122,756,163	156,210,177	-	-	-	-	-	-	-	664,455,755

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

	BALANCE 4/30/2018	ADDITIONS	RETIREMENTS	BALANCE 5/31/2018
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$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	770,459	-	-	770,459
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
TOTAL	1,912,370	-	-	1,912,370
TRANSMISSION PLANT:				
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	256,175	-	-	256,175
Poles & Fixtures	4,998,452	-	-	4,998,452
Overhead Conductor & Devices	3,983,213	-	-	3,983,213
TOTAL	10,251,831	-	-	10,251,831
DISTRIBUTION PLANT:				
Land & Land Rights	1,727,646	-	-	1,727,646
Structures & Improvements	295,502	-	-	295,502
Station Equipment	40,041,130	28,377	-	40,069,507
Poles, Towers & Fixtures	20,824,541	14,327	(2,158)	20,836,710
Overhead Conductor & Devices	13,453,047	991	-	13,454,038
Underground Conduit	36,176,886	67,648	-	36,244,534
Underground Conductor & Devices	47,176,408	41,646	(629)	47,217,425
Line Transformers	31,149,126	50,095	-	31,199,221
Services-Overhead	2,849,840	15,173	-	2,865,013
Services-Underground	20,088,267	77,728	-	20,165,995
Meters	10,038,860	32,689	-	10,071,549
Security Lighting	864,528	800	(895)	864,433
Street Lighting	762,993	-	-	762,993
SCADA System	2,445,152	-	-	2,445,152
TOTAL	227,893,926	329,474	(3,682)	228,219,718
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,522,269	-	-	18,522,269
Information Systems & Technology	8,945,658	213,815	(19,524)	9,139,949
Transportation Equipment	7,804,912	-	-	7,804,912
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	487,239	-	-	487,239
Laboratory Equipment	489,135	-	-	489,135
Communication Equipment	2,480,811	4,168	-	2,484,979
Broadband Equipment	20,916,239	903	-	20,917,142
Miscellaneous Equipment	1,141,835	-	-	1,141,835
Other Capitalized Costs	11,887,791	12,971	-	11,900,762
TOTAL	73,860,756	231,857	(19,524)	74,073,089
TOTAL ELECTRIC PLANT ACCOUNTS	313,986,362	561,331	(23,206)	314,524,487
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	4,019,170	390,208	-	4,409,378
TOTAL CAPITAL	318,394,121	951,539	(\$23,206)	\$319,322,454

\$1,619,446 Budget

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

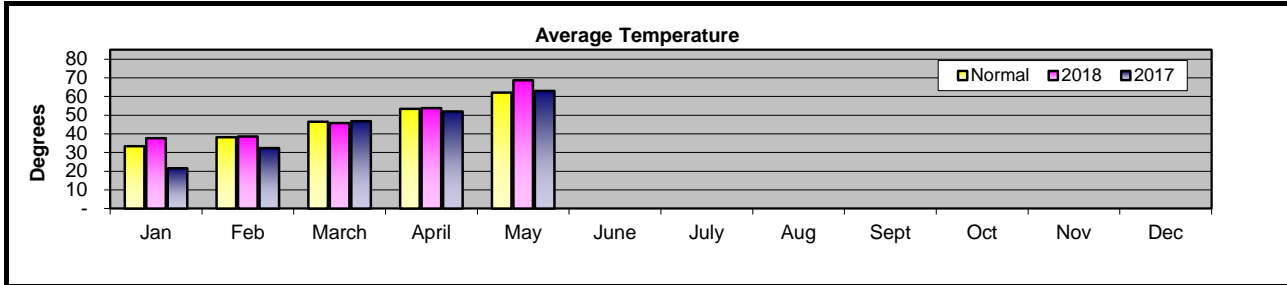
	BALANCE 12/31/2017	ADDITIONS	RETIREMENTS	BALANCE 5/31/2018
INTANGIBLE PLANT:				
Organizations	\$28,379	\$0	\$0	\$28,379
Franchises & Consents	10,022	-	-	10,022
Miscellaneous & Intangible Plant	29,078	-	-	29,078
TOTAL	\$67,479	-	-	67,479
GENERATION PLANT:				
Land & Land Rights	-	-	-	-
Structures & Improvements	1,141,911	-	-	1,141,911
Fuel Holders & Accessories	-	-	-	-
Other Electric Generation	770,459	-	-	770,459
Accessory Electric Equipment	-	-	-	-
Miscellaneous Power Plant Equipment	-	-	-	-
TOTAL	1,912,370	-	-	1,912,370
TRANSMISSION PLANT:				
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	256,175	-	-	256,175
Poles & Fixtures	4,805,562	192,890	-	4,998,452
Overhead Conductor & Devices	3,933,872	49,341	-	3,983,213
TOTAL	10,009,600	242,231	-	10,251,831
DISTRIBUTION PLANT:				
Land & Land Rights	1,724,870	2,776	-	1,727,646
Structures & Improvements	295,502	-	-	295,502
Station Equipment	39,953,634	115,873	-	40,069,507
Poles, Towers & Fixtures	20,332,146	621,879	(117,315)	20,836,710
Overhead Conductor & Devices	13,124,843	368,130	(38,935)	13,454,038
Underground Conduit	35,430,647	824,478	(10,591)	36,244,534
Underground Conductor & Devices	45,792,475	1,474,577	(49,627)	47,217,425
Line Transformers	30,227,694	1,106,502	(134,975)	31,199,221
Services-Overhead	2,824,284	46,784	(6,055)	2,865,013
Services-Underground	19,863,334	311,046	(8,385)	20,165,995
Meters	9,957,318	114,231	-	10,071,549
Security Lighting	866,250	4,441	(6,258)	864,433
Street Lighting	760,352	2,899	(258)	762,993
SCADA System	2,437,476	7,676	-	2,445,152
TOTAL	223,590,825	5,001,292	(372,399)	228,219,718
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	18,522,269	-	-	18,522,269
Information Systems & Technology	8,917,609	241,864	(19,524)	9,139,949
Transportation Equipment	7,738,544	66,368	-	7,804,912
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	484,198	3,041	-	487,239
Laboratory Equipment	489,135	-	-	489,135
Communication Equipment	2,436,522	52,612	(4,155)	2,484,979
Broadband Equipment	20,695,799	221,343	-	20,917,142
Miscellaneous Equipment	1,141,835	-	-	1,141,835
Other Capitalized Costs	11,845,428	55,334	-	11,900,762
TOTAL	73,456,206	640,562	(23,679)	74,073,089
TOTAL ELECTRIC PLANT ACCOUNTS	309,036,480	5,884,085	(396,078)	314,524,487
PLANT HELD FOR FUTURE USE	388,589	-	-	388,589
CONSTRUCTION WORK IN PROGRESS	4,599,287	(189,909)	-	4,409,378
TOTAL CAPITAL	314,024,356	5,694,176	(\$396,078)	\$319,322,454

\$8,655,462 Budget

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

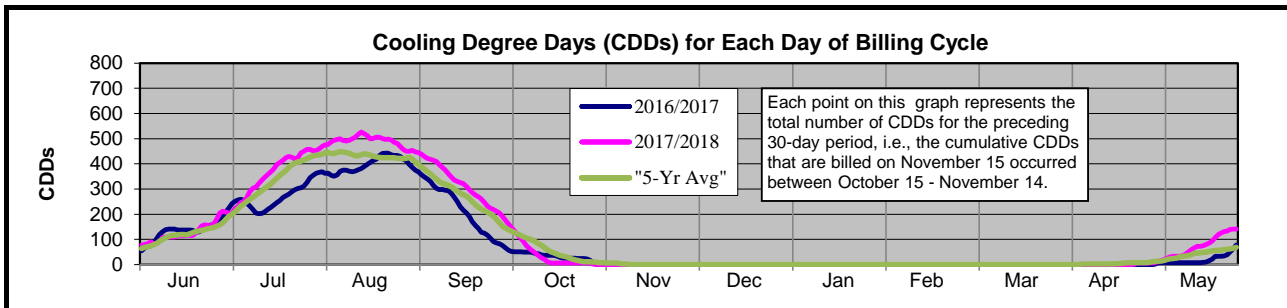
	YTD 5/31/2018	Monthly 5/31/2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Counterparties	\$59,393,658	\$10,985,653
Cash Paid to Suppliers and Counterparties	(54,918,749)	(10,393,878)
Cash Paid to Employees	(6,027,437)	(1,614,372)
Taxes Paid	3,936,125	(1,381,127)
Net Cash Provided (Used) by Operating Activities	2,383,597	(2,403,724)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Other Interest Expense	(9,889)	-
Net Cash Used by Noncapital Financing Activities	(9,889)	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Capital Assets	(5,425,600)	(932,056)
Proceeds from Sale of Revenue Bonds	-	-
Reimbursement of Bond Expense	-	-
Bond Principal Paid	-	-
Bond Interest Paid	(1,299,368)	175,625
Capital Contributions	797,432	89,778
Sale of Assets	21,708	7,765
Net Cash Used by Capital and Related Financing Activities	(5,905,828)	(658,888)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Income	361,360	91,089
Proceeds from Sale of Investments	2,000,000	2,000,000
Purchase of Investments	-	-
Joint Venture Net Revenue (Expense)	-	-
Net Cash Provided by Investing Activities	2,361,360	2,091,089
NET INCREASE (DECREASE) IN CASH	(1,170,760)	(971,523)
CASH BALANCE, BEGINNING	\$45,298,801	\$45,099,564
CASH BALANCE, ENDING	\$44,128,041	\$44,128,041
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Net Operating Revenues	\$918,423	\$1,142,128
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation & Amortization	4,092,744	817,290
Unbilled Revenues	1,600,000	(100,000)
Misellaneous Other Revenue & Receipts	12,252	4,576
GASB 68 Pension Expense	-	-
Decrease (Increase) in Accounts Receivable	(1,555,441)	(746,074)
Decrease (Increase) in BPA Prepay Receivable	250,000	50,000
Decrease (Increase) in Inventories	2,020	(45,838)
Decrease (Increase) in Prepaid Expenses	17,172	38,965
Decrease (Increase) in Wholesale Power Receivable	1,050,376	543,653
Decrease (Increase) in Miscellaneous Assets	(44,922)	(4,522)
Decrease (Increase) in Prepaid Expenses and Other Charges	583,065	48,200
Decrease (Increase) in Deferred Derivative Outflows	113,944	3,690
Increase (Decrease) in Deferred Derivative Inflows	(342,065)	-
Increase (Decrease) in Warrants Outstanding	-	-
Increase (Decrease) in Accounts Payable	(2,649,127)	(1,784,318)
Increase (Decrease) in Accrued Taxes Payable	(1,743,239)	(2,443,097)
Increase (Decrease) in Customer Deposits	83,392	15,352
Increase (Decrease) in BPA Prepay Incentive Credit	(67,190)	(13,438)
Increase (Decrease) in Other Current Liabilities	1,529,054	78,005
Increase (Decrease) in Other Credits	(1,466,861)	(8,296)
Net Cash Provided (Used) by Operating Activities	\$2,383,597	(\$2,403,724)

**PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
WEATHER STATISTICS
May 31, 2018**



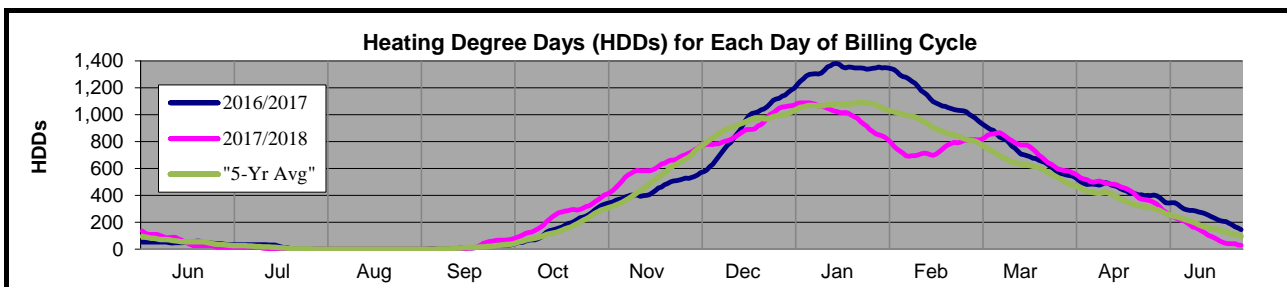
Average Temperature													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Annual
Normal	33.4	38.2	46.5	53.4	62.1								53.9
2018	37.7	38.6	45.8	53.8	68.7								48.9
2017	21.6	32.4	46.8	52.0	63.0								43.2
5-yr Avg	31.1	38.8	48.0	55.3	64.7								47.6

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								3.27
2018	1.10	0.35	0.35	1.25	0.81								3.86
2017	1.43	1.78	0.79	0.98	0.37								5.35
5-yr Avg	0.82	0.74	0.77	0.42	0.78								3.52



Cooling Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2018	-	-	-	6	141								147
2017	-	-	-	-	77								77
5-yr Avg	-	-	-	6	82								88

Cumulative CDDs in Billing Cycle													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2018	-	-	-	19	1,997								2,016
2017	-	-	-	-	542								542
5-yr Avg	-	-	-	76	1,150								1,226



Heating Degree Days by Month													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2018	843	740	593	344	25								2,545
2017	1,347	912	565	386	137								3,347
5-yr Avg	1,050	738	524	296	91								2,699

Cumulative HDDs in Billing Cycle													
Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
2018	31,408	20,959	24,003	14,655	5,141								96,166
2017	40,813	33,085	24,376	14,293	8,683								121,250
5-yr Avg	33,137	26,520	20,875	12,274	6,093								98,899



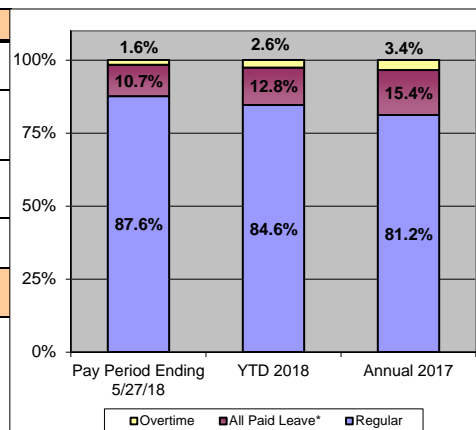
Payroll Report

Pay Period Ending May 27, 2018

Headcount				
Directorate	Department	2018 Budget	2018 Actual	Over (Under) Actual to Amended Budget
Executive Administration				
	General Manager	4.00	4.00	-
	Human Resources	3.75	3.75	-
	Communications & Governmental Affairs	2.00	2.00	-
Customer Programs & Services				
	Customer Service	15.00	15.00	-
	Key Accounts	3.00	3.00	-
Finance & Business Services				
	Director of Finance	2.00	2.00	-
	Treasury & Risk Management	3.00	3.00	-
	Accounting	6.00	6.00	-
	Contracts & Purchasing	3.00	3.00	-
Engineering				
	Engineering	7.00	7.00	-
	Customer Engineering	10.50	10.00	(0.50)
	Power Management	3.00	3.00	-
	Energy Programs	5.00	5.00	-
Operations				
	Operations	7.00	7.00	-
	Supt. Of Transmission & Distribution	28.00	27.00	(1.00)
	Supt. 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	7.00	6.00	(1.00)
	IT Infrastructure	7.00	7.00	-
	IT Applications	11.00	10.00	(1.00)
Total Positions		151.25	147.75	(3.50)

Contingent Positions					
Position	Department	Hours			
		2018 Budget	5/27/2018	2018 Actual YTD	% YTD to Budget
NECA Lineman/Meterman	Operations	2,080	84	818	39%
Department Assistant/LA	Operations	-	70	147	-
CSR On-Call/LA - Prosser	Prosser Branch	2,080	42	478	23%
CSR On-Call/LA - Kennewick	Customer Service	2,600	49	2,073	80%
Total All Contingent Positions		7,280	244	3,535	49%
Contingent YTD Full Time Equivalents (FTE)		3.50			1.70

2018 Labor Budget			
As of 5/31/2018			41.7% through the year
Labor Type	2018 Budget	YTD Actual	% Spent
Regular	\$13,590,557	\$5,397,902	39.7%
Overtime	663,161	332,142	50.1%
Subtotal	14,253,718	5,730,044	40.2%
Less: Mutual Aid		(4,500)	
Total	\$14,253,718	\$5,725,544	40.2%



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