



FINANCIAL STATEMENTS

December 2025
(Unaudited)

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GASB pension expense is not included in actuals.

Retail Revenues

- December's temperature was 21% above the 5-year average and precipitation was 51% above the 5-year average of 1.16 inches. Heating degree days were 25% below the 5-year average.
- December's retail revenues were 12% below budget estimates.
- Retail revenues year to date are 1% below budget estimates.

Net Power Expense (NPE)

- NPE was \$4.9M for the month.
- NPE YTD of \$78.7M is 3% below budget
- Sales in the secondary market returned about \$85,000.

Net Margin/Net Position

- Net Position was below the budget by about \$38,000 and Net Margin was above budget estimates by about \$583,000.

Capital

- Net capital expenditures for the year are \$26.9M of the \$28.0M net amended budget.

O&M Expense

- December's O&M expenses were \$3.1M or 2% above budget, YTD expenses are 0.1% below budget.

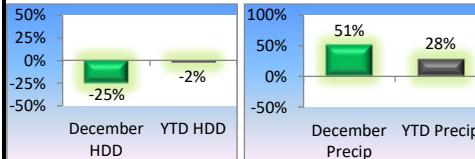
Retail Revenues

Performance Over/(Under) Budget (thousands)

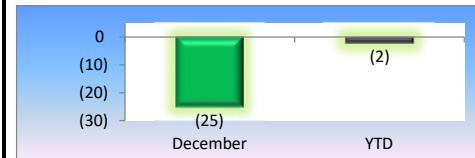


Factors affecting Revenues

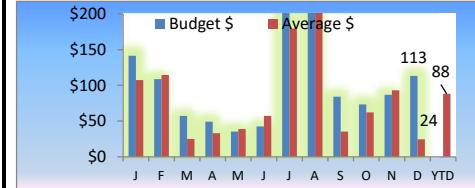
Degree Days & Precipitation (% over 5-year average)



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



Secondary Market Price v. Budget (per MWh)



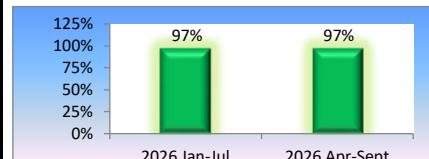
Net Power Expense

Performance Over/(Under) Budget (thousands)

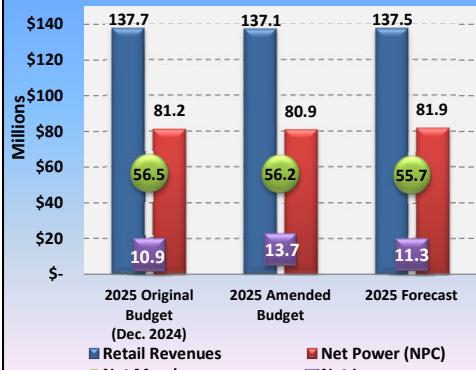


Factors affecting Net Power Expense

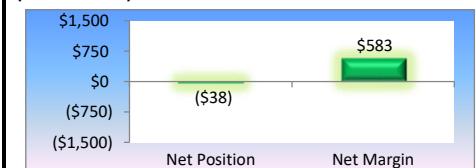
Water Flow Projection % of Normal Runoff



Net Income/Net Margin 2025 Budget and Forecast



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

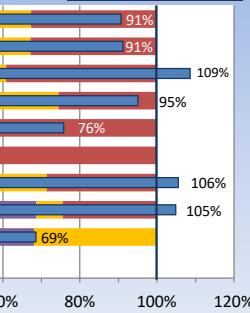


Other Statistics

Days Cash On Hand - Current	136
Debt Service Coverage	4.24
Fixed Charge Coverage	1.69
Active Service Locations	59,008
YTD Net Increase (December - 29)	857
New Services Net -	
YTD (1425 New, 437 Retired)	988
December (69 New, 39 Retired)	30

2025 Capital Plan Summary (% Spent of Budget YTD)

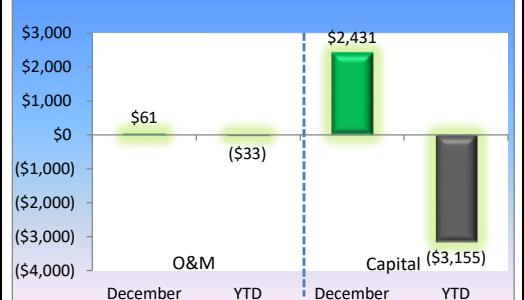
100% through the year



YTD
30.59M
9.78M
6.73M
5.17M
3.38M
0.7M
1.57M
1.4M
1.57M
0M

- Q1 Budget
- Q2 Budget
- Q3 Budget
- Q4 Budget
- YTD Actual

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
December 2025

	12/31/25		12/31/24		
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	10,171,627	11,646,497	-13%	10,664,892	-5%
City Occupation Taxes	544,114	662,711	-18%	577,173	-6%
Bad Debt Expense	(6,900)	(21,967)	-69%	(6,500)	6%
Energy Secondary Market Sales	84,778	339,894	-75%	205,787	-59%
Transmission of Power for Others	13,132	16,854	-22%	20,657	-36%
Broadband Revenue	274,230	242,818	13%	242,378	13%
Other Revenue	153,699	83,228	85%	(3,275,341)	-105%
TOTAL OPERATING REVENUES	11,234,681	12,970,036	-13%	8,429,047	33%
OPERATING EXPENSES					
Purchased Power	4,231,031	5,649,824	-25%	4,267,832	-1%
Purchased Transmission & Power Admin Costs	739,350	1,138,417	-35%	657,865	12%
Conservation Program	20,186	26,422	-24%	41,550	-51%
Total Power Supply	4,990,566	6,814,663	-27%	4,967,247	0%
Transmission Operation & Maintenance	13,316	24,598	-46%	8,698	53%
Distribution Operation & Maintenance	1,209,264	1,659,554	-27%	639,653	89%
Broadband Expense	101,217	133,655	-24%	122,703	-18%
Customer Accounting, Collection & Information	219,891	410,720	-46%	174,340	26%
Administrative & General	356,363	835,005	-57%	286,664	24%
Subtotal before Taxes & Depreciation	1,900,052	3,063,532	-38%	1,232,058	54%
Taxes	1,162,161	1,345,784	-14%	1,235,725	-6%
Depreciation & Amortization	1,046,092	1,053,972	-1%	1,012,548	3%
Total Other Operating Expenses	4,108,304	5,463,289	-25%	3,480,331	18%
TOTAL OPERATING EXPENSES	9,098,870	12,277,951	-26%	8,447,578	8%
OPERATING INCOME (LOSS)	2,135,811	692,084	>200%	(18,531)	>-200%
NONOPERATING REVENUES & EXPENSES					
Interest Income	194,922	166,600	17%	225,472	-14%
Other Income	32,188	22,038	46%	42,524	-24%
Other Expense	(95,966)	-	n/a	-	n/a
Interest Expense	(283,545)	(283,545)	0%	(296,939)	-5%
Debt Discount/Premium Amortization & Loss on Defeased Debt	42,152	43,380	-3%	43,510	-3%
TOTAL NONOPERATING REVENUES & EXPENSES	(110,250)	(51,527)	114%	14,568	>-200%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	2,025,560	640,557	>200%	(3,963)	>-200%
CAPITAL CONTRIBUTIONS	493,618	335,966	47%	149,530	>200%
CHANGE IN NET POSITION	2,519,178	976,523	158%	145,567	>200%

**PUBLIC UTILITY DISTRICT NO.1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
December 2025**

	12/31/25		12/31/24		
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	10,171,627	11,646,497	-13%	10,664,892	-5%
City Occupation Taxes	544,114	662,711	-18%	577,173	-6%
Bad Debt Expense	(6,900)	(21,967)	-69%	(6,500)	6%
Energy Secondary Market Sales	84,778	339,894	-75%	205,787	-59%
Transmission of Power for Others	13,132	16,854	-22%	20,657	-36%
Broadband Revenue	274,230	242,818	13%	242,378	13%
Other Revenue	153,699	83,228	85%	(3,275,341)	-105%
TOTAL OPERATING REVENUES	11,234,681	12,970,036	-13%	8,429,047	33%
OPERATING EXPENSES					
Purchased Power	4,231,031	5,649,824	-25%	4,267,832	-1%
Purchased Transmission & Power Admin Costs	779,412	1,138,417	-32%	705,321	11%
Conservation Program	44,921	26,422	70%	80,757	-44%
Total Power Supply	5,055,363	6,814,663	-26%	5,053,910	0%
Transmission Operation & Maintenance	13,316	24,598	-46%	13,225	1%
Distribution Operation & Maintenance	1,912,869	1,659,554	15%	1,462,169	31%
Broadband Expense	101,217	133,655	-24%	122,703	-18%
Customer Accounting, Collection & Information	387,655	410,720	-6%	373,654	4%
Administrative & General	709,448	835,005	-15%	702,139	1%
Subtotal before Taxes & Depreciation	3,124,506	3,063,532	2%	2,673,890	17%
Taxes	1,162,161	1,345,784	-14%	1,235,725	-6%
Depreciation & Amortization	1,046,092	1,053,972	-1%	1,012,548	3%
Total Other Operating Expenses	5,332,758	5,463,289	-2%	4,922,163	8%
TOTAL OPERATING EXPENSES	10,388,121	12,277,951	-15%	9,976,073	4%
OPERATING INCOME (LOSS)	846,560	692,084	22%	(1,547,026)	-155%
NONOPERATING REVENUES & EXPENSES					
Interest Income	194,922	166,600	17%	225,472	-14%
Other Income	32,188	22,038	46%	42,524	-24%
Other Expense	(95,966)	-	n/a	-	n/a
Interest Expense	(283,545)	(283,545)	0%	(296,939)	-5%
Debt Discount/Premium Amortization & Loss on Defeased Debt	42,152	43,380	-3%	43,510	-3%
TOTAL NONOPERATING REVENUES & EXPENSES	(110,250)	(51,527)	114%	14,568	>-200%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	736,309	640,557	15%	(1,532,458)	-148%
CAPITAL CONTRIBUTIONS	493,618	335,966	47%	149,530	>200%
CHANGE IN NET POSITION	1,229,927	976,523	26%	(1,382,928)	-189%

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

	12/31/25		12/31/24		
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	135,730,184	137,415,244	-1%	132,144,503	3%
City Occupation Taxes	6,472,420	6,735,000	-4%	6,226,210	4%
Bad Debt Expense	(81,900)	(269,509)	-70%	(118,100)	-31%
Energy Secondary Market Sales	3,934,285	4,544,486	-13%	8,388,791	-53%
Transmission of Power for Others	171,487	183,548	-7%	198,665	-14%
Broadband Revenue	3,011,514	3,063,240	-2%	2,912,924	3%
Other Revenue	1,937,609	1,535,893	26%	2,157,070	-10%
TOTAL OPERATING REVENUES	151,175,599	153,207,902	-1%	151,910,062	0%
OPERATING EXPENSES					
Purchased Power	71,571,750	73,123,407	-2%	75,747,890	-6%
Purchased Transmission & Power Admin Costs	11,233,300	12,568,289	-11%	11,394,028	-1%
Conservation Program	(38,114)	(34,694)	10%	328,244	-112%
Total Power Supply	82,766,936	85,657,003	-3%	87,470,162	-5%
Transmission Operation & Maintenance	66,642	124,700	-47%	118,671	-44%
Distribution Operation & Maintenance	14,276,294	14,782,041	-3%	13,297,225	7%
Broadband Expense	1,140,557	1,270,293	-10%	1,154,072	-1%
Customer Accounting, Collection & Information	4,729,445	5,175,909	-9%	4,536,231	4%
Administrative & General	9,273,184	9,390,561	-1%	8,746,792	6%
Subtotal before Taxes & Depreciation	29,486,123	30,743,504	-4%	27,852,991	6%
Taxes	14,941,586	15,436,000	-3%	14,501,372	3%
Depreciation & Amortization	12,288,014	12,652,730	-3%	11,834,814	4%
Total Other Operating Expenses	56,715,723	58,832,234	-4%	54,189,177	5%
TOTAL OPERATING EXPENSES	139,482,659	144,489,237	-3%	141,659,339	-2%
OPERATING INCOME (LOSS)	11,692,940	8,718,665	34%	10,250,724	14%
NONOPERATING REVENUES & EXPENSES					
Interest Income	2,371,976	2,000,000	19%	3,173,366	-25%
Other Income	287,108	264,564	9%	2,622,821	-89%
Other Expense	(95,956)	-	n/a	(2,127,789)	-95%
Interest Expense	(3,536,477)	(3,536,477)	0%	(3,716,298)	-5%
Debt Discount/Premium Amortization & Loss on Defeased Debt	520,766	520,766	0%	536,246	-3%
TOTAL NONOPERATING REVENUES & EXPENSES	(452,582)	(751,147)	-40%	488,347	-193%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	11,240,358	7,967,518	41%	10,739,071	5%
CAPITAL CONTRIBUTIONS	3,721,027	5,743,062	-35%	2,190,936	70%
CHANGE IN NET POSITION	14,961,385	13,710,580	9%	12,930,007	16%
TOTAL NET POSITION, BEGINNING OF YEAR	186,508,843	186,508,843	0%	173,578,836	7%
TOTAL NET POSITION, END OF YEAR	201,470,228	200,219,423	1%	186,508,843	8%

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

	12/31/25		12/31/24		
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	PCT VAR
OPERATING REVENUES					
Energy Sales - Retail	135,730,184	137,415,244	-1%	132,144,503	3%
City Occupation Taxes	6,472,420	6,735,000	-4%	6,226,210	4%
Bad Debt Expense	(81,900)	(269,509)	-70%	(118,100)	-31%
Energy Secondary Market Sales	3,934,285	4,544,486	-13%	8,388,791	-53%
Transmission of Power for Others	171,487	183,548	-7%	198,665	-14%
Broadband Revenue	3,011,514	3,063,240	-2%	2,912,924	3%
Other Revenue	1,937,609	1,535,893	26%	2,157,070	-10%
TOTAL OPERATING REVENUES	151,175,599	153,207,902	-1%	151,910,062	0%
OPERATING EXPENSES					
Purchased Power	71,571,750	73,123,407	-2%	75,747,890	-6%
Purchased Transmission & Power Admin Costs	11,273,362	12,568,289	-10%	11,441,484	-1%
Conservation Program	(13,379)	(34,694)	-61%	367,451	-104%
Total Power Supply	82,831,733	85,657,003	-3%	87,556,825	-5%
Transmission Operation & Maintenance	66,642	124,700	-47%	123,198	-46%
Distribution Operation & Maintenance	14,979,899	14,782,041	1%	14,119,741	6%
Broadband Expense	1,140,557	1,270,293	-10%	1,154,072	-1%
Customer Accounting, Collection & Information	4,897,209	5,175,909	-5%	4,735,545	3%
Administrative & General	9,626,269	9,390,561	3%	9,162,267	5%
Subtotal before Taxes & Depreciation	30,710,577	30,743,504	0%	29,294,823	5%
Taxes	14,941,586	15,436,000	-3%	14,501,372	3%
Depreciation & Amortization	12,288,014	12,652,730	-3%	11,834,814	4%
Total Other Operating Expenses	57,940,177	58,832,234	-2%	55,631,009	4%
TOTAL OPERATING EXPENSES	140,771,910	144,489,237	-3%	143,187,834	-2%
OPERATING INCOME (LOSS)	10,403,689	8,718,665	19%	8,722,229	19%
NONOPERATING REVENUES & EXPENSES					
Interest Income	2,371,976	2,000,000	19%	3,173,366	-25%
Other Income	287,108	264,564	9%	2,622,821	-89%
Other Expense	(95,956)	-	n/a	(2,127,789)	-95%
Interest Expense	(3,536,477)	(3,536,477)	0%	(3,716,298)	-5%
Debt Discount/Premium Amortization & Loss on Defeased Debt	520,766	520,766	0%	536,246	-3%
TOTAL NONOPERATING REVENUES & EXPENSES	(452,582)	(751,147)	-40%	488,347	-193%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	9,951,107	7,967,518	25%	9,210,576	8%
CAPITAL CONTRIBUTIONS	3,721,027	5,743,062	-35%	2,190,936	70%
CHANGE IN NET POSITION	13,672,134	13,710,580	0%	11,401,512	20%
TOTAL NET POSITION, BEGINNING OF YEAR	186,508,843	186,508,843	0%	173,578,836	7%
TOTAL NET POSITION, END OF YEAR	200,180,977	200,219,423	0%	184,980,348	8%

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
2025 MONTHLY ACTIVITY

	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING REVENUES													
Energy Sales - Retail	\$11,408,067	\$10,626,432	\$8,707,229	\$9,072,191	\$11,811,916	\$14,494,208	\$15,874,156	\$14,255,361	\$10,712,235	\$9,478,026	\$9,118,737	\$10,171,627	\$135,730,184
City Occupation Taxes	610,422	679,308	502,276	456,620	439,567	523,327	579,956	608,712	573,070	464,388	490,658	544,114	6,472,420
Bad Debt Expense	(6,600)	(7,500)	(5,400)	(5,400)	(6,400)	(8,300)	(8,400)	(8,500)	(7,400)	(5,500)	(5,600)	(6,900)	(81,900)
Energy Secondary Market Sales	340,367	461,700	118,289	106,179	156,722	231,734	840,183	1,026,038	89,873	210,938	267,484	84,778	3,934,285
Transmission of Power for Others	15,154	15,154	15,154	15,154	15,154	15,154	14,968	13,067	13,132	13,132	13,132	13,132	171,487
Broadband Revenue	244,473	246,745	245,316	242,242	243,754	244,135	244,684	243,559	245,276	292,064	245,035	274,230	3,011,514
Other Electric Revenue	605,283	138,096	115,694	148,277	94,532	84,271	154,169	139,401	133,949	71,654	98,584	153,699	1,937,609
TOTAL OPERATING REVENUES	13,217,166	12,159,935	9,698,558	10,035,264	12,755,244	15,584,529	17,699,716	16,277,638	11,760,135	10,524,703	10,228,030	11,234,681	151,175,599
OPERATING EXPENSES													
Purchased Power	5,052,506	6,362,498	3,750,965	5,402,841	5,226,569	5,700,870	9,736,031	9,784,085	6,681,012	5,607,352	4,035,991	4,231,031	71,571,750
Purchased Transmission & Power Admin Costs	1,135,872	1,100,823	681,090	597,691	981,671	1,153,275	1,218,658	1,216,335	996,006	735,061	677,467	739,350	11,233,300
Conservation Program	(26,490)	76,843	(63,956)	(201,691)	48,156	(42,707)	(231,332)	251,170	132,709	105,559	(106,562)	20,186	(38,114)
Total Power Supply	6,161,889	7,540,164	4,368,099	5,798,842	6,256,396	6,811,438	10,723,357	11,251,589	7,809,727	6,447,973	4,606,896	4,990,566	82,766,936
Transmission Operation & Maintenance	601	1,188	3,886	13,981	8,236	942	2,177	5,539	5,337	10,273	1,165	13,316	66,642
Distribution Operation & Maintenance	1,061,381	1,108,229	984,354	1,462,962	1,215,482	1,024,185	1,390,444	1,175,892	1,313,757	1,227,840	1,102,504	1,209,264	14,276,294
Broadband Expense	97,927	102,367	90,777	99,750	85,306	91,186	118,390	85,617	87,266	96,865	83,891	101,217	1,140,557
Customer Accounting, Collection & Information	449,777	414,012	413,753	443,950	435,739	369,000	387,806	366,355	388,480	446,667	394,015	219,891	4,729,445
Administrative & General	903,728	877,228	849,653	796,531	694,967	1,029,487	881,987	690,429	716,639	786,126	690,047	356,363	9,273,184
Subtotal before Taxes & Depreciation	2,513,414	2,503,024	2,342,423	2,817,174	2,439,730	2,514,799	2,780,804	2,323,831	2,511,479	2,567,771	2,271,622	1,900,052	29,486,123
Taxes	1,292,972	1,436,234	1,066,799	1,053,076	1,146,002	1,405,672	1,510,069	1,508,101	1,309,379	1,050,603	1,000,517	1,162,161	14,941,586
Depreciation & Amortization	1,013,046	1,001,989	1,006,994	1,011,057	1,017,476	1,021,491	1,024,205	1,030,513	1,031,875	1,038,228	1,045,049	1,046,092	12,288,014
Total Other Operating Expenses	4,819,432	4,941,247	4,416,217	4,881,307	4,603,208	4,941,962	5,315,078	4,862,445	4,852,734	4,656,601	4,317,188	4,108,304	56,715,723
TOTAL OPERATING EXPENSES	10,981,320	12,481,411	8,784,316	10,680,149	10,859,603	11,753,401	16,038,435	16,114,035	12,662,461	11,104,574	8,924,084	9,098,870	139,482,659
OPERATING INCOME (LOSS)	2,235,845	(321,476)	914,242	(644,885)	1,895,641	3,831,128	1,661,281	163,603	(902,325)	(579,871)	1,303,946	2,135,811	11,692,940
NONOPERATING REVENUES & EXPENSES													
Interest Income	207,921	202,480	209,481	210,906	161,541	191,760	179,541	232,256	208,380	198,824	173,964	194,922	2,371,976
Other Income	22,571	25,446	26,188	14,305	26,381	22,571	22,571	27,140	20,702	24,178	22,866	32,188	287,108
Other Expense	-	-	-	-	-	-	1	10	-	-	-	(95,966)	(95,956)
Interest Expense	(296,939)	(296,939)	(296,939)	(296,939)	(296,939)	(296,939)	(296,939)	(296,939)	(296,939)	(296,939)	(283,545)	(283,545)	(3,536,477)
Debt Discount & Expense Amortization	43,510	43,510	43,510	43,510	43,510	43,510	43,510	43,510	43,510	43,510	43,510	42,152	520,766
TOTAL NONOPERATING REV/EXP	(22,936)	(25,502)	(17,759)	(28,217)	(65,506)	(39,097)	(51,315)	5,978	(24,346)	(30,426)	(43,206)	(110,250)	(452,582)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	2,212,909	(346,978)	896,483	(673,102)	1,830,135	3,792,031	1,609,966	169,581	(926,671)	(610,296)	1,260,741	2,025,560	11,240,358
CAPITAL CONTRIBUTIONS	30,363	453,611	335,170	285,180	203,539	10,320	367,350	476,706	120,023	506,015	439,131	493,618	3,721,027
CHANGE IN NET POSITION	\$2,243,273	\$106,633	\$1,231,653	(\$387,922)	\$2,033,674	\$3,802,350	\$1,977,316	\$646,287	(\$806,648)	(\$104,281)	\$1,699,872	\$2,519,178	14,961,385

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

	12/31/2025	12/31/2024	Increase/(Decrease)	
			Amount	Percent
ASSETS				
CURRENT ASSETS				
Cash & Cash Equivalents				
Unrestricted Cash & Cash Equivalents	38,481,567	40,979,492	(\$2,497,925)	
Restricted Construction Account	-	-	-	
Investments	11,940,500	14,295,335	(2,354,835)	
Accounts Receivable, net	10,917,932	10,485,569	432,363	
BPA Prepay Receivable	690,000	690,000	-	
Accrued Interest Receivable	94,365	84,286	10,079	
Wholesale Power Receivable	84,761	234,728	(149,967)	
Accrued Unbilled Revenue	4,144,000	4,116,000	28,000	
Inventory Materials & Supplies	14,241,444	15,735,405	(1,493,961)	
Prepaid Expenses & Option Premiums	715,885	716,051	(166)	
Total Current Assets	81,310,453	87,336,866	(6,026,413)	-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	1,256,575	1,966,657	(710,082)	
Deferred Purchased Power Costs	1,109,068	1,687,468	(578,400)	
Pension Asset	4,396,197	3,703,865	692,332	
Deferred Conservation Costs	-	-	-	
Other Deferred Charges	-	-	-	
	7,814,396	8,379,510	(565,114)	-7%
Utility Plant				
Land and Intangible Plant	4,456,858	4,434,803	22,056	
Electric Plant in Service	456,084,489	418,186,558	37,897,931	
Construction Work in Progress	10,358,982	20,317,992	(9,959,011)	
Accumulated Depreciation	(256,837,876)	(247,138,123)	(9,699,754)	
Net Utility Plant	214,062,453	195,801,231	18,261,222	9%
Total Noncurrent Assets	221,876,849	204,180,741	17,696,108	9%
Total Assets	303,187,302	291,517,607	11,669,695	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	308,905,616	296,906,084	11,999,532	4%

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

	12/31/2025	12/31/2024	Increase/(Decrease)	
			Amount	Percent
LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable	10,845,756	10,043,950	801,806	
Customer Deposits	2,130,365	1,903,352	227,013	
Accrued Taxes Payable	3,927,436	3,887,650	39,786	
Other Current & Accrued Liabilities	4,020,178	3,729,898	290,280	
Accrued Interest Payable	567,091	593,877	(26,786)	
Revenue Bonds, Current Portion	2,930,000	3,415,000	(485,000)	
Total Current Liabilities	24,420,826	23,573,727	847,099	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	6,124,819	6,642,731	(517,912)	
Pension Liability	1,049,012	1,539,417	(490,405)	
Deferred Revenue	2,469,431	2,046,999	422,432	
BPA Prepay Incentive Credit	443,485	604,741	(161,256)	
Other Liabilities	4,286,188	4,272,656	13,532	
Total Noncurrent Liabilities	81,657,935	85,321,544	(2,643,609)	-4%
Total Liabilities	106,078,761	108,895,271	(1,796,510)	-3%
DEFERRED INFLOWS OF RESOURCES				
Unamortized Gain on Defeased Debt	15,526	18,380	(2,854)	
Pension Deferred Inflow	1,341,101	1,483,590	(142,489)	
Accumulated Increase in Fair Value of Hedging Derivatives	-	-	-	
Total Deferred Inflows of Resources	1,356,627	1,501,970	(145,343)	-10%
NET POSITION				
Net Investment in Capital Assets	133,923,165	115,510,120	18,413,045	
Restricted for Debt Service	-	-	-	
Restricted for Pension Asset	4,396,197	3,703,865	692,332	
Unrestricted	63,150,866	67,294,858	(4,143,992)	
Total Net Position	201,470,228	186,508,843	14,961,385	8%
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	308,905,616	296,906,084	11,999,532	4%
CURRENT RATIO: (Current Assets / Current Liabilities)	3.33:1	3.70:1		
WORKING CAPITAL: (Current Assets less Current Liabilities)	56,889,627	\$63,763,139	(\$6,873,512)	-11%

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

	12/31/2025			12/31/2024		
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	AMENDED BUDGET	PCT VAR
ENERGY SALES RETAIL - REVENUE						
Residential	\$5,950,771	\$7,261,524	-18%	\$6,527,515		-9%
Small General Service	808,352	906,121	-11%	856,516		-6%
Medium General Service	1,285,423	1,367,937	-6%	1,346,666		-5%
Large General Service	1,082,573	1,091,311	-1%	1,019,306		6%
Large Industrial	315,017	297,527	6%	280,416		12%
Small Irrigation	9,297	9,693	-4%	8,543		9%
Large Irrigation	100,968	88,387	14%	88,993		13%
Street Lights	18,991	19,009	0%	18,198		4%
Security Lights	18,451	23,219	-21%	17,934		3%
Unmetered Accounts	19,784	19,770	0%	18,805		5%
Billed Revenues Before Taxes & Unbilled Revenue	\$9,609,627	\$11,084,497	-13%	\$10,182,892		-6%
Unbilled Revenue	562,000	562,000	0%	482,000		17%
Energy Sales Retail Subtotal	\$10,171,627	\$11,646,497	-13%	\$10,664,892		-5%
City Occupation Taxes	544,114	662,711	-18%	577,172		-6%
Bad Debt Expense (0.05% of retail sales)	(6,900)	(21,967)	-69%	(6,500)		6%
TOTAL SALES - REVENUE	\$10,708,841	\$12,287,241	-13%	\$11,235,564		-5%
ENERGY SALES RETAIL - kWh						
Residential	65,084,364	87.5	aMW	77,482,885	104.1	-16%
Small General Service	10,350,965	13.9	aMW	11,812,190	15.9	-12%
Medium General Service	17,337,785	23.3	aMW	19,341,723	26.0	-10%
Large General Service	15,814,440	21.3	aMW	15,873,120	21.3	0%
Large Industrial	5,595,640	7.5	aMW	5,135,120	6.9	9%
Small Irrigation	72,666	0.1	aMW	73,610	0.1	-1%
Large Irrigation	386,938	0.5	aMW	327,474	0.4	18%
Street Lights	209,399	0.3	aMW	209,491	0.3	0%
Security Lights	51,254	0.1	aMW	53,701	0.1	-5%
Unmetered Accounts	265,562	0.4	aMW	264,847	0.4	0%
TOTAL kWh BILLED	115,169,013	154.8	aMW	130,574,161	175.5	-12%
NET POWER COST						
BPA Resource Costs						
Net Customer Charge	\$5,032,384	\$5,138,422	-2%	\$4,853,988		4%
Load Shaping	(2,405,455)	(1,130,220)	113%	(1,945,469)		24%
Demand	549,672	631,014	-13%	151,428		>200%
Tier 2 Short Term	560,723	560,723	0%	513,885		9%
BPA Reserve Credit/Surcharge						
Subtotal	173,181	-	n/a	-		n/a
	3,910,505	5,199,939	-25%	3,573,832		9%
Non-BPA Resources	320,525	449,885	-29%	694,000		-54%
Transmission	687,931	1,019,411	-33%	621,476		11%
Power Admin Costs	51,419	119,006	-57%	36,389		41%
Conservation Program	20,186	26,422	-24%	41,550		-51%
Gross Power Costs	4,990,566	6,814,663	-27%	4,967,247		0%
Less Secondary Market Sales-Energy	(84,778)	(339,894)	-75%	(205,787)		-59%
Less Transmission of Power for Others	(13,132)	(16,854)	-22%	(20,657)		-36%
NET POWER COSTS	\$4,892,656	\$6,457,914	-24%	4,740,803		3%
NET POWER - kWh						
BPA Resources						
Load Following	128,416,963	172.6	aMW	141,082,121	189.6	-9%
Subtotal	128,416,963	172.6	aMW	141,082,121	189.6	-9%
Non-BPA Resources						
Gross Power kWh	5,308,000	7.1	aMW	2,616,000	3.5	103%
Less Secondary Market Sales	133,724,963	179.7	aMW	143,698,121	193.1	-7%
Less Transmission Losses/Imbalance	(3,484,000)	(4.7)	aMW	(1,930,000)	(2.6)	81%
NET POWER - kWh	130,240,963	175.1	aMW	141,768,121	190.5	-8%
COST PER MWh: (dollars)						
Gross Power Cost (average)	\$37.32	\$42.71	-13%	\$34.57		8%
Net Power Cost	\$37.57	\$41.25	-9%	\$33.44		12%
BPA Power Cost	\$30.45	\$33.41	-9%	\$25.33		20%
Secondary Market Sales	\$24.33	\$113.12	-78%	\$106.63		-77%
ACTIVE SERVICE LOCATIONS:						
Residential	49,337			48,537		2%
Small General Service	5,679			5,605		1%
Medium General Service	718			728		-1%
Large General Service	95			84		13%
Large Industrial	5			5		0%
Small Irrigation	532			544		-2%
Large Irrigation	431			435		-1%
Street Lights	8			8		0%
Security Lights	1,802			1,805		0%
Unmetered Accounts	401			400		0%
TOTAL	59,008			58,151		1%

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

	12/31/2025			12/31/2024				
	ACTUAL	AMENDED BUDGET	PCT VAR	ACTUAL	ACTUAL	PCT VAR		
ENERGY SALES RETAIL - REVENUE								
Residential	\$66,340,382	\$67,857,134	-2%	\$64,372,790		3%		
Small General Service	10,247,768	10,423,034	-2%	10,051,433		2%		
Medium General Service	16,182,751	16,385,857	-1%	15,625,995		4%		
Large General Service	13,497,336	13,267,632	2%	12,984,360		4%		
Large Industrial	3,581,401	3,547,411	1%	3,493,494		3%		
Small Irrigation	1,105,712	1,127,834	-2%	1,094,114		1%		
Large Irrigation	24,068,171	24,083,582	0%	23,930,271		1%		
Street Lights	225,796	226,446	0%	218,360		3%		
Security Lights	219,707	234,781	-6%	217,887		1%		
Unmetered Accounts	233,160	233,533	0%	224,800		4%		
Billed Revenues Before Taxes & Unbilled Revenue	\$135,702,184	\$137,387,244	-1%	\$132,213,504		3%		
Unbilled Revenue	28,000	28,000	0%	(69,000)		-141%		
Energy Sales Retail Subtotal	\$135,730,184	\$137,415,244	-1%	\$132,144,504		3%		
City Occupation Taxes	6,472,419	6,735,000	-4%	6,226,209		4%		
Bad Debt Expense (0.05% of retail sales)	(81,900)	(269,509)	-70%	(118,100)		-31%		
TOTAL SALES - REVENUE	\$142,120,703	\$143,880,735	-1%	\$138,252,613		3%		
ENERGY SALES RETAIL - kWh								
Residential	728,569,703	83.2	740,762,196	84.6	-2%	732,309,895	83.6	-1%
Small General Service	135,163,103	15.4	137,532,527	15.7	-2%	138,201,082	15.8	-2%
Medium General Service	218,148,879	24.9	221,285,032	25.3	-1%	218,545,312	24.9	0%
Large General Service	198,836,820	22.7	197,316,781	22.5	1%	201,786,020	23.0	-1%
Large Industrial	64,463,120	7.4	64,158,071	7.3	0%	64,444,800	7.4	0%
Small Irrigation	15,266,489	1.7	15,729,233	1.8	-3%	15,847,040	1.8	-4%
Large Irrigation	411,154,400	46.9	416,004,512	47.5	-1%	431,344,710	49.2	-5%
Street Lights	2,513,163	0.3	2,530,505	0.3	-1%	2,515,438	0.3	0%
Security Lights	627,573	0.1	630,314	0.1	0%	661,261	0.1	-5%
Unmetered Accounts	3,178,879	0.4	3,184,466	0.4	0%	3,166,108	0.4	0%
TOTAL kWh BILLED	1,777,922,129	203.0	1,799,133,637	205.4	-1%	1,808,821,666	206.5	-2%
NET POWER COST								
BPA Resource Costs								
Net Customer Charge	\$55,170,437		\$55,488,554		-1%	\$54,635,249		1%
Load Shaping	(262,435)		1,195,833		-122%	905,186		-129%
Demand	4,290,615		4,146,959		3%	3,860,875		11%
Tier 2 Short Term	6,189,648		6,189,649		0%	5,824,997		6%
BPA Reserve Credit/Surcharge	(237,991)		-		n/a	(651,996)		-63%
Subtotal	\$65,150,274		\$67,020,995		-3%	\$64,574,311		1%
Non-BPA Resources								
Transmission	6,421,476		6,102,412		5%	11,173,579		-43%
Power Admin Costs	9,938,892		11,028,484		-10%	10,162,637		-2%
Conservation Program	1,294,408		1,539,805		-16%	1,231,391		5%
Gross Power Costs	(38,114)		(34,694)		10%	328,244		-112%
Less Secondary Market Sales-Energy	\$82,766,936		\$85,657,003		-3%	\$87,470,162		-5%
Less Transmission of Power for Others	(3,934,285)		(4,544,486)		-13%	(8,388,791)		-53%
NET POWER COSTS	(171,487)		(183,548)		-7%	(198,665)		-14%
	\$78,661,164		\$80,928,969		-3%	\$78,882,706		0%
NET POWER - kWh								
BPA Resources								
Load Following	1,832,239,937	209.2	1,864,530,221	212.8	-2%	1,855,720,171	211.8	-1%
Subtotal	1,832,239,937	209.2	1,864,530,221	212.8	-2%	1,855,720,171	211.8	-1%
Non-BPA Resources								
Gross Power kWh	54,627,999	6.2	51,805,705	5.9	5%	83,803,064	9.6	-35%
Less Secondary Market Sales	1,886,867,936	215.4	1,916,335,926	218.8	-2%	1,939,523,235	221.4	-3%
Less Transmission Losses/Imbalance	(44,579,999)	(5.1)	(43,756,705)	(5.0)	2%	(75,320,064)	(8.6)	-41%
NET POWER - kWh	-	-	-	-	n/a	-	-	n/a
	1,842,287,937	210.3	1,872,579,221	213.8	-2%	1,864,203,171	212.8	-1%
COST PER MWh: (dollars)								
Gross Power Cost (average)	\$43.86		\$44.70		-2%	\$45.10		-3%
Net Power Cost	\$42.70		\$43.22		-1%	\$42.31		1%
BPA Power Cost	\$35.56		\$35.95		-1%	\$34.80		2%
Secondary Market Sales	\$88.25		\$103.86		-15%	\$111.38		-21%
AVERAGE ACTIVE SERVICE LOCATIONS:								
Residential	49,034					48,263		2%
Small General Service	5,647					5,557		2%
Medium General Service	718					720		0%
Large General Service	92					86		7%
Large Industrial	5					5		0%
Small Irrigation	540					545		-1%
Large Irrigation	434					435		0%
Street Lights	8					8		0%
Security Lights	1,801					1,809		0%
Unmetered Accounts	400					399		0%
TOTAL	58,679					57,827		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													
2021	82,285,898	82,713,313	65,673,818	50,903,866	41,225,048	48,647,978	68,074,713	66,796,886	50,598,955	40,317,104	50,632,523	63,960,477	711,830,579
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
Small General Service													
2021	10,595,300	10,525,346	9,111,951	8,584,646	8,561,544	9,771,019	11,789,903	11,912,838	10,091,451	8,128,099	8,143,135	8,996,932	116,212,164
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
Medium General Service													
2021	15,576,249	15,107,309	13,988,033	13,879,563	14,205,273	15,344,888	17,203,177	17,188,085	15,571,866	15,142,110	15,352,744	14,664,054	183,223,351
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
Large General Service													
2021	18,349,620	17,205,580	17,486,680	18,397,120	18,552,360	19,717,740	21,637,600	23,854,800	22,774,940	22,520,280	21,228,960	20,255,100	241,980,780
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
Large Industrial													
2021	5,847,600	5,077,960	5,585,080	5,429,320	5,669,040	5,578,680	5,773,120	4,649,960	4,382,520	5,807,360	5,650,160	5,633,000	65,083,800
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
Small Irrigation													
2021	68,260	64,675	213,370	1,388,556	2,436,258	2,988,326	3,479,006	2,991,620	1,862,438	1,023,232	183,260	68,848	16,767,849
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
Large Irrigation													
2021	212,977	414,168	13,044,728	42,889,378	77,782,587	101,601,693	105,036,116	65,857,503	34,640,764	20,802,828	3,289,975	400,850	465,973,567
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

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													
2021	212,181	16,848	256,651	212,085	212,079	212,201	211,766	211,772	211,858	211,867	211,867	211,867	2,393,042
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
Security Lights													
2021	74,619	71,765	72,618	71,387	71,078	70,585	70,405	69,807	69,481	68,907	68,462	67,569	846,683
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
Unmetered													
2021	260,674	233,232	251,861	265,537	249,196	248,907	248,973	248,973	248,973	248,973	248,973	248,973	3,003,245
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
Total													
2021	133,483,378	131,430,196	125,684,790	142,021,458	168,964,463	204,182,017	233,524,779	193,782,244	140,453,246	114,270,760	105,010,059	114,507,670	1,807,315,060
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

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

	BALANCE 11/30/2025	ADDITIONS	RETIREMENTS	BALANCE 12/31/2025
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	2,513,914	8,804	-	2,522,718
Towers & Fixtures	256,175	-	-	256,175
Poles & Fixtures	7,067,281	7,312,172	(53,411)	14,326,042
Overhead Conductor & Devices	5,147,889	2,999,695	-	8,147,584
TOTAL	15,167,203	10,320,671	(53,411)	25,434,463
DISTRIBUTION PLANT:				
Land & Land Rights	2,714,589	1,649	-	2,716,238
Structures & Improvements	295,502	-	-	295,502
Station Equipment	60,764,857	2,014,116	(279,170)	62,499,803
Poles, Towers & Fixtures	30,136,689	1,339,011	(201,565)	31,274,135
Overhead Conductor & Devices	20,175,535	856,917	(145,284)	20,887,168
Underground Conduit	55,075,216	307,572	(5,133)	55,377,655
Underground Conductor & Devices	69,189,728	858,917	(128,247)	69,920,398
Line Transformers	48,454,803	247,454	-	48,702,257
Services-Overhead	3,588,850	5,727	-	3,594,577
Services-Underground	25,628,854	58,480	-	25,687,334
Meters	13,344,102	2,000	(1,624)	13,344,478
Security Lighting	916,220	1,516	(301)	917,435
Street Lighting	761,240	-	(2,314)	758,926
SCADA System	4,309,823	102,884	(11,800)	4,400,907
TOTAL	335,356,008	5,796,243	(775,438)	340,376,813
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	21,648,305	-	-	21,648,305
Information Systems & Technology	11,513,331	171,315	-	11,684,646
Transportation Equipment	11,707,433	761,856	-	12,469,289
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	676,788	-	-	676,788
Laboratory Equipment	1,046,675	-	(47,356)	999,319
Communication Equipment	1,915,870	215,454	-	2,131,324
Broadband Equipment	30,876,626	201,304	(21,500)	31,056,430
Miscellaneous Equipment	1,141,835	-	-	1,141,835
Other Capitalized Costs	9,243,920	300,000	-	9,543,920
TOTAL	90,955,650	1,649,929	(68,856)	92,536,723
TOTAL ELECTRIC PLANT ACCOUNTS	443,311,770	17,766,843	(897,705)	460,180,908
PLANT HELD FOR FUTURE USE	360,438	-	-	360,438
CONSTRUCTION WORK IN PROGRESS	23,112,498	(12,753,516)	-	10,358,982
TOTAL CAPITAL	466,784,706	5,013,327	(897,705)	\$470,900,328

\$2,582,577 Budget

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

	BALANCE 12/31/2024	ADDITIONS	RETIREMENTS	BALANCE 12/31/2025
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	947,331	1,575,387	-	2,522,718
Towers & Fixtures	256,175	-	-	256,175
Poles & Fixtures	6,810,396	7,604,470	(88,824)	14,326,042
Overhead Conductor & Devices	4,909,195	3,238,389	-	8,147,584
TOTAL	13,105,041	12,418,246	(88,824)	25,434,463
DISTRIBUTION PLANT:				
Land & Land Rights	2,694,182	22,056	-	2,716,238
Structures & Improvements	295,502	-	-	295,502
Station Equipment	59,946,713	2,832,260	(279,170)	62,499,803
Poles, Towers & Fixtures	28,616,244	3,054,489	(396,598)	31,274,135
Overhead Conductor & Devices	19,405,822	1,735,494	(254,148)	20,887,168
Underground Conduit	52,396,180	3,010,626	(29,151)	55,377,655
Underground Conductor & Devices	66,413,558	4,081,929	(575,089)	69,920,398
Line Transformers	43,027,359	5,839,912	(165,014)	48,702,257
Services-Overhead	3,512,916	81,661	-	3,594,577
Services-Underground	24,732,482	954,852	-	25,687,334
Meters	12,809,012	1,099,703	(564,237)	13,344,478
Security Lighting	912,215	8,510	(3,290)	917,435
Street Lighting	797,312	2,101	(40,487)	758,926
SCADA System	4,064,470	398,083	(61,646)	4,400,907
TOTAL	319,623,967	23,121,676	(2,368,830)	340,376,813
GENERAL PLANT:				
Land & Land Rights	1,130,759	-	-	1,130,759
Structures & Improvements	20,645,648	1,037,873	(35,216)	21,648,305
Information Systems & Technology	11,434,882	256,705	(6,941)	11,684,646
Transportation Equipment	11,655,293	813,996	-	12,469,289
Stores Equipment	54,108	-	-	54,108
Tools, Shop & Garage Equipment	614,634	62,154	-	676,788
Laboratory Equipment	898,085	148,590	(47,356)	999,319
Communication Equipment	1,915,870	215,454	-	2,131,324
Broadband Equipment	28,963,971	2,172,472	(80,013)	31,056,430
Miscellaneous Equipment	1,141,835	-	-	1,141,835
Other Capitalized Costs	9,243,920	300,000	-	9,543,920
TOTAL	87,699,005	5,007,244	(169,526)	92,536,723
TOTAL ELECTRIC PLANT ACCOUNTS	422,260,922	40,547,166	(2,627,180)	460,180,908
PLANT HELD FOR FUTURE USE	360,438	-	-	360,438
CONSTRUCTION WORK IN PROGRESS	20,317,992	(9,959,010)	-	10,358,982
TOTAL CAPITAL	442,939,352	30,588,156	(\$2,627,180)	\$470,900,328
	\$33,744,647	Budget		

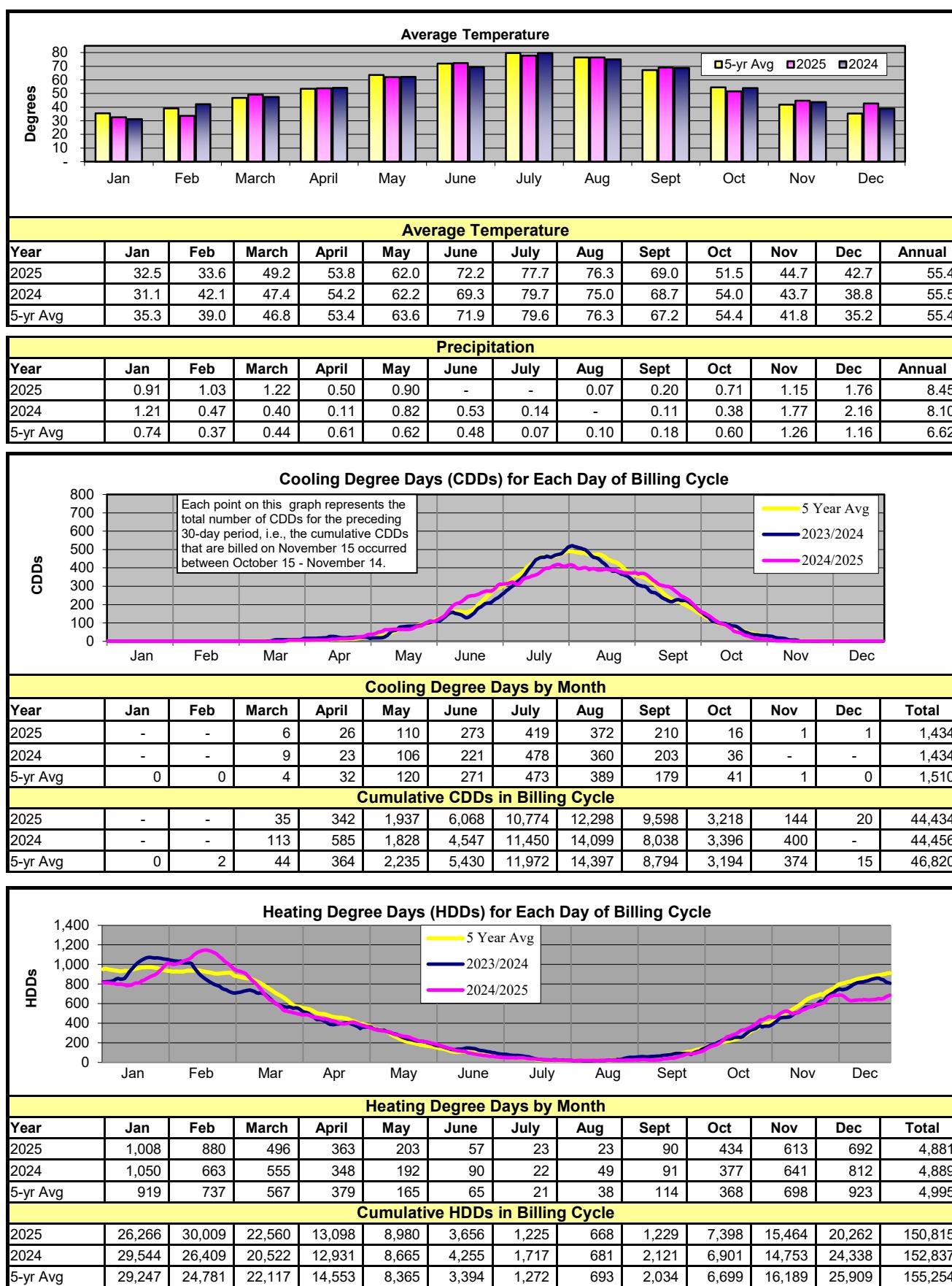
PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY
STATEMENT OF CASH FLOWS

	YTD 12/31/2025	Monthly 12/31/2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers and Counterparties	\$150,754,089	\$9,730,387
Cash Paid to Suppliers and Counterparties	(88,751,707)	(7,356,463)
Cash Paid to Employees	(20,302,417)	(2,325,853)
Taxes Paid	(14,901,800)	(418,303)
Net Cash Provided by Operating Activities	26,798,165	(370,232)
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	(31,104,612)	(5,677,623)
Proceeds from Sale of Revenue Bonds	-	-
Surety Policy	-	-
Cash Defeasance	-	-
Bond Principal Paid	(3,415,000)	-
Bond Interest Paid	(3,307,847)	-
Contributions in Aid of Construction	3,721,027	493,618
Sale of Assets	93,609	(7,805)
Net Cash Used by Capital and Related Financing Activities	(34,012,823)	(5,191,810)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Income	2,382,219	167,330
Proceeds from Sale of Investments	12,182,944	962,130
Purchase of Investments	(9,848,430)	-
Joint Venture Net Revenue (Expense)	-	-
Net Cash Provided by Investing Activities	4,716,733	1,129,460
NET INCREASE (DECREASE) IN CASH	(2,497,925)	(4,432,582)
CASH BALANCE, BEGINNING	\$40,979,492	\$42,914,149
CASH BALANCE, ENDING	\$38,481,567	\$38,481,567
RECONCILIATION OF NET OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Net Operating Revenues	\$11,692,940	\$2,135,811
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation & Amortization	12,288,014	1,046,092
Unbilled Revenues	(28,000)	(562,000)
Misellaneous Other Revenue & Receipts	37,982	12,751
GASB 68 Pension Expense	(1,289,251)	(1,289,251)
Decrease (Increase) in Accounts Receivable	(438,652)	(942,294)
Decrease (Increase) in BPA Prepay Receivable	710,082	58,147
Decrease (Increase) in Inventories	1,493,961	383,709
Decrease (Increase) in Prepaid Expenses	166	(319,994)
Decrease (Increase) in Wholesale Power Receivable	149,967	(84,761)
Decrease (Increase) in Miscellaneous Assets	(31,037)	(92,921)
Decrease (Increase) in Prepaid Expenses and Other Charges	578,400	48,200
Decrease (Increase) in Deferred Derivative Outflows	-	-
Increase (Decrease) in Deferred Derivative Inflows	-	-
Increase (Decrease) in Accounts Payable	801,806	(2,038,210)
Increase (Decrease) in Accrued Taxes Payable	39,786	743,858
Increase (Decrease) in Customer Deposits	227,013	2,633
Increase (Decrease) in BPA Prepay Incentive Credit	(161,256)	(13,438)
Increase (Decrease) in Other Current Liabilities	290,280	165,997
Increase (Decrease) in Other Credits	435,964	375,439
Net Cash Provided by Operating Activities	\$26,798,165	(370,232)

PUBLIC UTILITY DISTRICT NO. 1 OF BENTON COUNTY

WEATHER STATISTICS

December 31, 2025



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

December Highlights																			
In December: New 10G Layer2 Transport service connected for a mobile site on W Columbia Dr Kennewick. New 1Gig Layer2 Transport service for a mobile site in Prosser. Thirteen traffic signals were connected to fiber on 1Gig Layer2 Transport. 10G Layer2 Transport upgrades on new 5 year term contracts were completed for five mobile sites in Kennewick, Prosser, and Benton City. An internet service provider also upgraded their Badger Mtn and Prosser Butte sites to 10Gig Layer2 Transport on new 2 year terms. Five customers upgraded their Access Internet services. A customer on Grandridge added a second Access Internet service. Three providers disconnected their Layer2/Layer3 Transport connection at various locations in Kennewick.																			
A C T U A L S																			
	2025 Amended Budget	2025 Original Budget	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec	YTD	Budget Remaining	Inception to Date		
OPERATING REVENUES																			
Ethernet	1,630,314	1,630,314	\$126,070	\$126,139	\$125,881	\$123,704	\$124,237	\$123,447	\$122,607	\$121,166	\$121,609	\$121,829	\$121,100	\$123,763	\$1,481,554	148,760			
Non-Recurring Charges - Ethernet	-	-	-	2,500	2,000	-	1,000	-	1,000	-	-	-	2,500	500	26,500	36,000	(36,000)		
TDM	36,000	36,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000	-			
Wireless	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Internet Transport Service	93,386	93,386	8,029	8,112	8,017	7,640	7,650	7,749	7,682	7,717	7,798	8,102	8,291	8,116	94,900	(1,514)			
Fixed Wireless	2,500	2,500	568	568	568	545	543	543	543	543	543	543	543	543	518	6,568	(4,068)		
Access Internet	584,000	584,000	49,422	48,398	48,715	49,790	49,276	50,175	50,695	51,282	51,704	51,591	51,261	52,044	604,354	(20,354)			
Non-Recurring Charges - AI	-	-	250	894	-	-	250	1,000	500	1,000	250	2,000	250	200	6,594	(6,594)			
Broadband Revenue - Other	717,040	717,040	57,134	57,134	57,134	57,563	57,799	58,222	58,658	58,851	60,373	102,499	60,089	60,089	745,545	(28,505)			
<i>Subtotal</i>	<i>3,063,240</i>	<i>3,063,240</i>	<i>244,473</i>	<i>246,745</i>	<i>245,316</i>	<i>242,242</i>	<i>243,754</i>	<i>244,135</i>	<i>244,684</i>	<i>243,559</i>	<i>245,276</i>	<i>292,064</i>	<i>245,035</i>	<i>274,230</i>	<i>3,011,514</i>	<i>51,726</i>	<i>40,509,173</i>		
NoaNet Maintenance Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
<i>Total Operating Revenues</i>	<i>3,063,240</i>	<i>3,063,240</i>	<i>244,473</i>	<i>246,745</i>	<i>245,316</i>	<i>242,242</i>	<i>243,754</i>	<i>244,135</i>	<i>244,684</i>	<i>243,559</i>	<i>245,276</i>	<i>292,064</i>	<i>245,035</i>	<i>274,230</i>	<i>\$3,011,514</i>	<i>51,726</i>	<i>40,509,173</i>		
OPERATING EXPENSES																			
General Expenses ^(b)	1,180,293	1,156,617	94,245	91,965	86,246	84,487	85,084	88,248	92,537	80,978	83,714	96,180	80,839	93,386	\$1,057,907				
Other Maintenance	90,000	90,000	3,682	10,402	4,531	12,511	2,975	820	22,574	4,639	3,552	685	300	10,584	\$77,254				
NOC Maintenance	-	-	-	-	-	-	-	-	5,396	-	-	-	-	-	5,396				
Wireless Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
<i>Subtotal</i>	<i>1,270,293</i>	<i>1,246,617</i>	<i>97,927</i>	<i>102,367</i>	<i>90,777</i>	<i>96,997</i>	<i>88,058</i>	<i>89,068</i>	<i>120,507</i>	<i>85,617</i>	<i>87,266</i>	<i>96,865</i>	<i>81,138</i>	<i>103,969</i>	<i>\$1,140,557</i>	<i>129,736</i>	<i>19,719,700</i>		
NoaNet Maintenance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$0	-			
Depreciation	1,120,350	1,120,350	87,677	87,480	88,027	87,994	88,184	88,463	90,951	92,551	92,734	91,730	90,902	90,824	\$1,077,515	42,835	18,491,537		
<i>Total Operating Expenses</i>	<i>2,390,643</i>	<i>2,366,967</i>	<i>185,604</i>	<i>189,847</i>	<i>178,804</i>	<i>184,991</i>	<i>176,242</i>	<i>177,530</i>	<i>211,458</i>	<i>178,168</i>	<i>180,000</i>	<i>188,595</i>	<i>172,040</i>	<i>194,793</i>	<i>\$2,218,072</i>	<i>172,571</i>	<i>38,211,237</i>		
OPERATING INCOME (LOSS)	672,597	696,273	58,869	56,898	66,512	57,251	67,512	66,605	33,226	65,392	65,276	103,469	72,995	79,437	\$793,442	(120,845)	2,297,936		
NONOPERATING REVENUES & EXPENSES																			
Internal Interest due to Power Business Unit ⁽¹⁾	(332,532)	(332,532)	(15,275)	(14,968)	(14,447)	(14,207)	(13,879)	(14,053)	(14,230)	(13,924)	(13,638)	(13,244)	(12,530)	(12,366)	(\$166,761)	165,771	(8,269,824)		
CAPITAL CONTRIBUTIONS																			
Contributions in Aid of Broadband	-	-	1,308	519	74,470	519	519	519	56,753	18,142	1,102	1,656	152,245	116,417	\$424,168	424,168	6,360,021		
BTOP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,282,671		
INTERNAL NET INCOME (LOSS)	\$340,065	\$363,741	\$44,902	42,449	126,535	43,563	54,152	53,071	75,749	69,609	52,740	91,881	212,711	183,487	\$1,050,849	\$469,095	2,670,804		
NOANET COSTS																			
Member Assessments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$3,159,092			
Membership Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	191	\$587	145,170		
<i>Total NoaNet Costs</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>396</i>	<i>191</i>	<i>\$587</i>	<i>\$3,304,262</i>	
CAPITAL EXPENDITURES	\$1,417,038	\$1,417,038	\$10,958	\$42,518	\$55,243	\$65,976	\$46,685	\$213,733	\$239,915	\$73,960	\$63,769	\$65,500	\$78,155	\$232,067	\$1,188,478	\$228,560	\$30,826,668		
NET CASH (TO)FROM BROADBAND⁽²⁾	\$375,909	\$399,585	\$136,896	102,379	173,766	79,788	109,530	(58,147)	(58,985)	102,124	95,344	131,355	237,591	54,419	\$1,106,060	730,152	(\$4,698,765)		
NET CASH (TO)FROM BROADBAND	\$375,909	\$399,585	136,896	102,379	173,766	79,788	109,530	(58,147)	(58,985)	102,124	95,344	131,355	237,987	54,610	\$1,106,647	730,738	(\$1,394,504)		
(Excluding NoaNet Costs)																			
Notes Receivable																			
Beginning Bala																			
Beginning Balance																			
Notes Receivable	921,650	921,650	-	-	-	(83,630.18)	-	-	-	-	-	-	-	-	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 December 31, 2025

Headcount			
Directorate / Department	2025 Budget	2025 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	5.00	4.00	(1.00)
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	6.25	5.00	(1.25)
Transformer Shop	6.00	6.00	-
Automotive Shop	4.00	4.00	-
Support Services	6.00	7.00	1.00
Information Technology			
IT Infrastructure	5.00	5.00	-
System Applications	9.50	9.00	(0.50)
Data Management	4.00	4.00	-
Total Positions	150.75	151.00	0.25

Contingent Positions					
Position	Department	Hours			
		2025 Budget	2025 December	Actual YTD	% YTD to Budget
NECA Lineman/Meterman	Operations	2,080	-	679	33%
Summer Intern	Engineering	520	-	-	0%
Student Worker	Customer Engineering	-	-	260	0%
Student Worker	Auto Shop	-	-	-	0%
IT Intern	IT	520	-	-	-
Communications Intern	Finance & Business Services	520	-	419	-
HR Intern	Executive Administration	-	-	-	-
Dept Specialist On Call	Customer Engineering	-	-	78	-
CSR On-Call	Customer Service	1,040	60	892	86%
Total All Contingent Positions		4,680	60	2,327	50%
Contingent YTD Full Time Equivalents (FTE)		2.25		1.12	

2025 Labor Budget				
As of 12/31/2025			100% through the year	
Labor Type	2025 Amended Budget	2025 Original Budget	YTD Actual	% Spent
Regular	\$18,172,230	\$18,322,230	\$17,878,995	98.4%
Overtime	1,013,454	1,004,017	1,151,386	113.6%
Subtotal	19,185,684	19,326,247	19,030,381	99.2%
Less: Mutual Aid			(41,828)	
Total	\$19,185,684	\$19,326,247	\$18,988,553	99.0%

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

