



**MONTHLY FINANCIAL STATEMENTS
FOR THE MONTH ENDED
January 31, 2010**

**PUBLIC UTILITY DISTRICT NO. 1
OF FRANKLIN COUNTY
PO BOX 2407
PASCO, WA 99302-2407**
www.franklinpud.com
franklinpud@franklinpud.com
PHONE 509-547-5591
FAX 509-547-4116

PUBLIC UTILITY DISTRICT NO. 1 OF FRANKLIN COUNTY
BALANCE SHEET
January 31, 2010

ASSETS	2010	2009
CURRENT ASSETS		
Cash	\$1,835,245	\$2,230,475
Working funds and other deposits	270,132	521,891
Investments	26,478,658	25,854,744
Bond sinking funds and reserves	2,457,867	2,483,721
Accounts receivable (net)	7,732,438	8,597,888
Inventory and supplies	2,724,585	2,629,279
Prepayments	91,301	75,354
Clearing accounts	(1,604)	18,512
Deferred power costs	55,356	1,758,258
Deferred regulatory charge	39,248	397,192
Total current assets	41,683,226	44,567,314
NONCURRENT ASSETS		
Unamortized debt expense	1,517,725	1,640,135
Investment in joint ventures	(1,265)	19,495
Utility plant		
Land	745,534	741,830
Electric plant in service	168,413,470	158,823,769
Construction work in progress	11,037,424	8,708,003
Accumulated Depreciation	(56,966,703)	(52,911,206)
Net utility plant	123,229,725	115,362,396
Total noncurrent assets	124,746,185	117,022,026
TOTAL ASSETS	166,429,411	161,589,340
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Warrants payable	1,581	307,345
Accounts payable	39,222	(96,013)
Customer deposits	1,329,117	1,289,265
Accrued taxes payable	2,120,248	2,074,115
Accrued interest payable	1,154,623	1,213,447
Other current liabilities	4,207,471	3,732,961
Current portion of long term debt	3,150,647	3,067,732
Deferred credits	1,429,820	2,214,837
Total current liabilities	13,432,729	13,803,689
NONCURRENT LIABILITIES		
Outstanding revenue bonds	57,120,000	60,250,000
Unamortized premium and discount and loss on refunding	1,989,820	2,060,623
Other noncurrent liabilities	1,260,191	1,201,473
Total noncurrent liabilities	60,370,011	63,512,096
TOTAL LIABILITIES	73,802,740	77,315,785
NET ASSETS		
Invested in capital assets, net of related debt	62,419,627	51,536,274
Restricted for debt service	2,457,867	2,483,721
Unrestricted	27,749,177	30,253,560
Total net assets	92,626,671	84,273,555
TOTAL LIABILITES AND NET ASSETS	166,429,411	161,589,340

PUBLIC UTILITY DISTRICT NO.1 OF FRANKLIN COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
For the Month Ending January 31, 2010

	2010	2009	%
			Change
OPERATING REVENUES			
Retail energy sales	\$3,582,017	\$3,381,617	5.93%
Broadband Revenue	50,973	34,189	49.09%
Sales for resale	358,603	1,341,042	(73.26%)
Other electric revenue	44,693	2,500	0.00%
Other operating revenue	371,480	368,999	0.67%
	-----	-----	
TOTAL OPERATING REVENUES	4,407,766	5,128,347	(14.05%)
OPERATING EXPENSES			
Purchased power	3,338,326	3,283,020	1.68%
Distribution operations and maintenance	221,505	242,467	(8.65%)
Combustion turbine operations and maintenance	10,673	(59)	0.00%
Broadband operations and maintenance	13,943	13,427	3.84%
Customer accounting & information	72,200	100,614	(28.24%)
Conservation	43,787	18,569	135.81%
Administration & general	347,231	411,219	(15.56%)
Taxes	416,235	419,054	(0.67%)
Depreciation	375,553	356,277	5.41%
	-----	-----	
TOTAL OPERATING EXPENSES	4,839,453	4,844,588	(0.11%)
OPERATING INCOME	(431,687)	283,759	(252.13%)
NONOPERATING REVENUES AND EXPENSES			
Interest income	8,723	34,373	(74.62%)
Interest expense	(231,197)	(243,137)	(4.91%)
Debt premium and expense amortization	(827)	(827)	
Other nonoperating revenue (expense)	1,169	2,495	(53.08%)
	-----	-----	
TOTAL NONOPERATING REVENUES AND EXPENSES	(222,132)	(207,096)	7.26%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND EXTRAORDINARY ITEMS	(653,819)	76,663	(952.83%)
Contributions in aid of construction	92,416	68,416	35.08%
CHANGE IN NET ASSETS	(561,403)	145,079	(486.96%)
TOTAL NET ASSETS, BEGINNING OF PERIOD	93,188,074	84,128,476	10.77%
	-----	-----	
TOTAL NET ASSETS, END OF PERIOD	92,626,671	84,273,555	9.91%
	=====	=====	=====

PUBLIC UTILITY DISTRICT NO.1 OF FRANKLIN COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
For the 12 Months Ended January 31, 2010 and 2009

	2010	2009	%
			Change
OPERATING REVENUES			
Retail energy sales	\$58,585,194	57,349,413	2.15%
Natural gas sales	58,481	413,457	-85.86%
Broadband Revenue	516,087	369,132	39.81%
Sales for resale	9,923,548	15,846,494	-37.38%
Other electric revenue	636,278	538,835	18.08%
Other operating revenue	4,506,913	4,472,147	0.78%
TOTAL OPERATING REVENUES	74,226,501	78,989,478	-6.03%
OPERATING EXPENSES			
Purchased power	45,027,558	49,281,619	-8.63%
Distribution operations and maintenance	3,442,792	2,512,840	37.01%
Combustion turbine operations and maintenance	378,118	59,245	538.23%
Broadband operations and maintenance	349,417	309,332	12.96%
Customer accounting & information	1,352,617	1,409,462	-4.03%
Conservation	1,411,570	534,509	164.09%
Administration & general	5,456,578	5,336,704	2.25%
Taxes	4,442,396	4,243,015	4.70%
Depreciation	4,294,597	4,222,803	1.70%
TOTAL OPERATING EXPENSES	66,155,643	67,909,529	-2.58%
OPERATING INCOME	8,070,858	11,079,949	-27.16%
NONOPERATING REVENUES AND EXPENSES			
Interest income	235,068	830,046	-71.68%
Interest expense	(2,857,794)	(2,974,261)	-3.92%
Debt premium and expense amortization	(9,930)	(80,119)	-87.61%
Other nonoperating revenue (expense)	112,024	(78,254)	-243.15%
TOTAL NONOPERATING REVENUES AND EXPENSES	(2,520,632)	(2,302,588)	9.47%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND EXTRAORDINARY ITEMS	5,550,226	8,777,361	-36.77%
Contributions in aid of construction	2,802,890	2,180,227	28.56%
CHANGE IN NET ASSETS	8,353,116	10,957,588	-23.77%
TOTAL NET ASSETS, BEGINNING OF PERIOD	84,273,555	73,315,967	14.95%
TOTAL NET ASSETS, END OF PERIOD	92,626,671	84,273,555	9.91%

PUBLIC UTILITY DISTRICT NO.1 OF FRANKLIN COUNTY
STATISTICAL DATA AND FINANCIAL RATIOS
For the Month Ending January 31, 2010

	2010	2009	% Change
PURCHASED POWER			
KWH Purchased (000)	87,281	104,604	-16.6%
Average Cost Per KWH Purchased (Cents)	3.82	3.14	21.9%
Average Cost Per KWH Sold (Cents)	3.20	2.91	10.0%
KWH SOLD (000)			
Residential	53,441	49,708	7.5%
General	42,359	44,451	-4.7%
Small Irrigation	6	3	100.0%
Large Irrigation	13	15	-13.3%
Street Lighting	353	346	2.0%
Security Lighting	47	47	0.0%
Wholesale	7,953	18,104	-56.1%
TOTAL KWH SOLD	104,172	112,674	-7.5%
AVERAGE REVENUE PER KWH (Cents)			
Residential	3.25	3.52	-7.6%
General	4.26	3.60	18.4%
Small Irrigation	71.78	79.30	-9.5%
Large Irrigation	6.82	5.41	26.0%
TOTAL AVERAGE REVENUE PER KWH (Cents)	3.72	3.58	4.1%
NUMBER OF CUSTOMERS			
Residential	20,616	20,048	2.8%
General	1,854	1,830	1.3%
Small Irrigation	382	376	1.6%
Large Irrigation	28	31	-9.7%
Street Lighting	4	4	0.0%
TOTAL NUMBER OF CUSTOMERS	22,884	22,289	2.7%

PUBLIC UTILITY DISTRICT NO.1 OF FRANKLIN COUNTY
STATISTICAL DATA AND FINANCIAL RATIOS
For the 12 Months Ending January 31, 2010 and 2009

	2010	2009	% Change
PURCHASED POWER			
KWH Purchased (000)	1,229,651	1,243,455	-1.1%
Average Cost Per KWH Purchased (Cents)	3.66	3.96	-7.6%
Average Cost Per KWH Sold (Cents)	3.75	4.04	-7.2%
KWH SOLD (000)			
Residential	340,656	333,693	2.1%
General	497,882	506,849	-1.8%
Small Irrigation	67,713	73,175	-7.5%
Large Irrigation	62,694	66,526	-5.8%
Street Lighting	4,189	4,082	2.6%
Security Lighting	569	560	1.6%
Wholesale	227,645	234,693	-3.0%
TOTAL KWH SOLD	1,201,348	1,219,578	-1.5%
AVERAGE REVENUE PER KWH (Cents)			
Residential	6.63	6.69	-0.9%
General	5.74	5.42	6.0%
Small Irrigation	5.37	5.21	3.1%
Large Irrigation	5.37	5.07	5.9%
TOTAL AVERAGE REVENUE PER KWH (Cents)	6.02	5.82	3.3%
FINANCIAL RATIOS			
Current Ratio	3.10	3.23	-3.9%
Debt Service Coverage	2.58	3.06	-15.7%
Uncollectible Accounts Per Revenue Dollar	0.0019	0.0030	-36.7%