



MONTHLY FINANCIAL STATEMENTS
For the Month Ended
March 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
March 31, 2010

ASSETS	2010	2009
CURRENT ASSETS		
Cash	\$2,526,908	\$2,368,009
Working funds and other deposits	295,569	220,298
Investments	27,091,672	28,618,130
Bond sinking funds and reserves	2,056,573	2,021,744
Accounts receivable (net)	6,777,492	8,152,464
Inventory and supplies	2,782,551	2,672,309
Prepayments	47,880	35,174
Clearing accounts	929	(25,893)
Deferred power costs	41,464	1,092,747
Deferred regulatory charge	12,896	397,192
Total current assets	41,633,934	45,552,174
NONCURRENT ASSETS		
Unamortized debt expense	1,497,324	1,619,733
Investment in joint ventures		19,495
Utility plant		
Land	745,534	741,830
Electric plant in service	168,413,470	158,809,996
Construction work in progress	11,788,745	10,029,860
Accumulated Depreciation	(57,782,946)	(53,655,289)
Net utility plant	123,164,803	115,926,397
Total noncurrent assets	124,662,127	117,565,625
TOTAL ASSETS	166,296,061	163,117,799
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Warrants payable	117,320	244,216
Accounts payable	20,181	2,609
Customer deposits	1,354,554	1,280,648
Accrued taxes payable	2,241,636	2,248,119
Accrued interest payable	231,197	243,120
Other current liabilities	4,412,435	3,739,425
Current portion of long term debt	3,147,761	3,064,602
Deferred credits	1,334,814	1,568,079
Total current liabilities	12,859,898	12,390,818
NONCURRENT LIABILITIES		
Outstanding revenue bonds	57,120,000	60,250,000
Unamortized premium and discount and loss on refunding	1,978,019	2,048,823
Other noncurrent liabilities	1,376,995	1,279,634
Total noncurrent liabilities	60,475,014	63,578,457
TOTAL LIABILITIES	73,334,912	75,969,275
NET ASSETS		
Invested in capital assets, net of related debt	62,348,991	52,094,803
Restricted for debt service	2,056,573	2,021,744
Unrestricted	28,555,585	33,031,977
Total net assets	92,961,149	87,148,524
TOTAL LIABILITIES AND NET ASSETS	166,296,061	163,117,799

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

	2010	2009	%
			Change
OPERATING REVENUES			
Retail energy sales	\$4,408,124	\$4,806,393	(8.29%)
Broadband Revenue	70,231	37,264	88.47%
Sales for resale	912,990	1,124,279	(18.79%)
Other electric revenue	49,570	4,200	0.00%
Other operating revenue	389,289	385,404	1.01%
TOTAL OPERATING REVENUES	5,830,204	6,357,540	(8.29%)
OPERATING EXPENSES			
Purchased power	3,996,481	3,461,456	15.46%
Distribution operations and maintenance	253,463	269,138	(5.82%)
Combustion turbine operations and maintenance	25,491	30,433	(16.24%)
Broadband operations and maintenance	18,338	30,897	(40.65%)
Customer accounting & information	111,974	118,170	(5.24%)
Conservation	67,686	132,001	(48.72%)
Administration & general	465,339	503,814	(7.64%)
Taxes	344,664	363,592	(5.21%)
Depreciation	375,553	356,277	5.41%
TOTAL OPERATING EXPENSES	5,658,989	5,265,778	7.47%
OPERATING INCOME	171,215	1,091,762	(84.32%)
NONOPERATING REVENUES AND EXPENSES			
Interest income	7,534	32,465	(76.79%)
Interest expense	(231,179)	(243,120)	(4.91%)
Debt premium and expense amortization	(827)	(827)	0.00%
Other nonoperating revenue (expense)	21,702	(4,570)	(574.88%)
TOTAL NONOPERATING REVENUES AND EXPENSE	(202,770)	(216,052)	(6.15%)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND EXTRAORDINARY ITEMS	(31,555)	875,710	(103.60%)
Contributions in aid of construction	179,797	154,649	16.26%
CHANGE IN NET ASSETS	148,242	1,030,359	(85.61%)
TOTAL NET ASSETS, BEGINNING OF PERIOD	92,812,907	86,118,165	7.77%
TOTAL NET ASSETS, END OF PERIOD	92,961,149	87,148,524	6.67%

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

	2010	2009	% Change
OPERATING REVENUES			
Retail energy sales	\$12,326,503	\$12,871,820	(4.24%)
Natural gas sales		7,300	0.00%
Broadband Revenue	171,088	105,226	62.59%
Sales for resale	1,831,220	3,771,055	(51.44%)
Other electric revenue	139,780	71,914	94.37%
Other operating revenue	1,136,925	1,124,999	1.06%
TOTAL OPERATING REVENUES	15,605,516	17,952,314	(13.07%)
OPERATING EXPENSES			
Purchased power	10,717,485	10,650,882	0.63%
Distribution operations and maintenance	821,856	803,963	2.23%
Combustion turbine operations and maintenance	17,094	34,844	(50.94%)
Broadband operations and maintenance	50,596	69,852	(27.57%)
Customer accounting & information	286,596	355,368	(19.35%)
Conservation	144,907	232,655	(37.72%)
Administration & general	1,312,770	1,368,199	(4.05%)
Taxes	1,099,618	1,154,149	(4.72%)
Depreciation	1,126,659	1,068,830	5.41%
TOTAL OPERATING EXPENSES	15,577,581	15,738,742	(1.02%)
OPERATING INCOME	27,935	2,213,572	(98.74%)
NONOPERATING REVENUES AND EXPENSES			
Interest income	24,297	94,414	(74.27%)
Interest expense	(693,565)	(729,385)	(4.91%)
Debt premium and expense amortization	(2,482)	(2,482)	0.00%
Other nonoperating revenue (expense)	21,486	45,303	(52.57%)
TOTAL NONOPERATING REVENUES AND EXPENSES	(650,264)	(592,150)	9.81%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND EXTRAORDINARY ITEMS	(622,329)	1,621,422	(138.38%)
Contributions in aid of construction	395,404	1,398,626	(71.73%)
CHANGE IN NET ASSETS	(226,925)	3,020,048	(107.51%)
TOTAL NET ASSETS, BEGINNING OF PERIOD	93,188,074	84,128,476	10.77%
TOTAL NET ASSETS, END OF PERIOD	92,961,149	87,148,524	6.67%

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

	2010	2009	% Change
OPERATING REVENUES			
Retail energy sales	\$57,839,477	\$57,021,748	1.43%
Natural gas sales	51,181	420,757	-87.84%
Broadband Revenue	565,165	387,856	45.72%
Sales for resale	8,966,152	13,345,454	-32.81%
Other electric revenue	661,951	1,351,405	-51.02%
Other operating revenue	4,516,358	4,481,433	0.78%
TOTAL OPERATING REVENUES	72,600,284	77,008,653	-5.72%
OPERATING EXPENSES			
Purchased power	45,038,855	47,555,628	-5.29%
Distribution operations and maintenance	3,481,647	2,601,297	33.84%
Combustion turbine operations and maintenance	349,636	69,923	400.03%
Broadband operations and maintenance	329,645	360,632	-8.59%
Customer accounting & information	1,312,259	1,431,106	-8.30%
Conservation	1,298,604	683,677	89.94%
Administration & general	5,465,137	5,380,023	1.58%
Taxes	4,390,684	4,226,321	3.89%
Depreciation	4,333,150	4,232,353	2.38%
TOTAL OPERATING EXPENSES	65,999,617	66,540,960	-0.81%
OPERATING INCOME	6,600,667	10,467,693	-36.94%
NONOPERATING REVENUES AND EXPENSES			
Interest income	190,601	705,667	-72.99%
Interest expense	(2,833,914)	(2,958,040)	-4.20%
Debt premium and expense amortization	(9,930)	(60,065)	-83.47%
Other nonoperating revenue (expense)	89,533	(30,649)	-392.12%
TOTAL NONOPERATING REVENUES AND EXPENSES	(2,563,710)	(2,343,087)	9.42%
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND EXTRAORDINARY ITEMS	4,036,957	8,124,606	-50.31%
Contributions in aid of construction	1,775,668	3,161,278	-43.83%
CHANGE IN NET ASSETS	5,812,625	11,285,884	-48.50%
TOTAL NET ASSETS, BEGINNING OF PERIOD	87,148,524	75,862,640	14.88%
TOTAL NET ASSETS, END OF PERIOD	92,961,149	87,148,524	6.67%

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

	2010	2009	% Change
PURCHASED POWER			
KWH Purchased (000)	100,586	92,896	8.3%
Average Cost Per KWH Purchased (Cents)	3.97	3.73	6.6%
Average Cost Per KWH Sold (Cents)	4.16	3.29	26.7%
KWH SOLD (000)			
Residential	35,694	36,553	-2.4%
General	38,254	42,183	-9.3%
Small Irrigation	2,015	2,258	-10.8%
Large Irrigation	1,291	207	523.7%
Street Lighting	353	350	0.9%
Security Lighting	47	47	0.0%
Wholesale	18,332	23,698	-22.6%
TOTAL KWH SOLD	95,986	105,296	-8.8%
AVERAGE REVENUE PER KWH (Cents)			
Residential	4.63	5.96	-22.4%
General	6.00	5.32	12.8%
Small Irrigation	12.16	12.56	0.0%
Large Irrigation	12.53	21.95	-42.9%
TOTAL AVERAGE REVENUE PER KWH (Cents)	5.68	5.89	-3.6%
NUMBER OF CUSTOMERS			
Residential	20,720	20,126	3.0%
General	1,853	1,841	0.7%
Small Irrigation	402	379	6.1%
Large Irrigation	28	31	-9.7%
Street Lighting	4	4	0.0%
TOTAL NUMBER OF CUSTOMERS	23,007	22,381	2.8%

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

	2010	2009	% Change
PURCHASED POWER			
KWH Purchased (000)	267,095	296,230	-9.84%
Average Cost Per KWH Purchased (Cents)	4.01	3.60	11.60%
Average Cost Per KWH Sold (Cents)	3.71	3.26	13.61%
KWH SOLD (000)			
Residential	128,376	124,974	2.72%
General	117,150	130,440	-10.19%
Small Irrigation	2,016	2,262	-10.88%
Large Irrigation	1,317	403	226.80%
Street Lighting	1,060	1,042	1.73%
Security Lighting	142	142	0.00%
Wholesale	39,165	67,271	-41.78%
TOTAL KWH SOLD	289,226	326,534	-11.43%
AVERAGE REVENUE PER KWH (Cents)			
Residential	4.25	5.01	-15.14%
General	5.41	4.71	14.84%
Small Irrigation	12.38	12.68	-2.37%
Large Irrigation	12.42	17.05	-27.19%
TOTAL AVERAGE REVENUE PER KWH (Cents)	4.93	4.96	-0.71%

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

	2010	2009	Change
PURCHASED POWER			
KWH Purchased (000)	1,218,957	1,237,786	-2.7%
Average Cost Per KWH Purchased (Cents)	3.69	3.84	-6.6%
Average Cost Per KWH Sold (Cents)	3.84	3.86	-6.1%
KWH SOLD (000)			
Residential	340,324	347,529	1.4%
General	486,685	513,069	-3.5%
Small Irrigation	67,469	73,919	-8.1%
Large Irrigation	63,608	66,077	-6.7%
Street Lighting	4,199	4,127	2.1%
Security Lighting	569	560	1.6%
Wholesale	209,690	225,566	-7.5%
TOTAL KWH SOLD	1,172,544	1,230,847	-3.2%
AVERAGE REVENUE PER KWH (Cents)			
Residential	6.41	6.42	0.1%
General	5.87	5.31	7.3%
Small Irrigation	5.33	5.06	3.0%
Large Irrigation	5.45	5.00	4.9%
TOTAL AVERAGE REVENUE PER KWH (Cents)	6.01	5.67	4.4%
FINANCIAL RATIOS			
Current Ratio	3.24	3.67	-7.6%
Debt Service Coverage	2.19	3.13	-35.3%
Uncollectible Accounts Per Revenue Dollar	0.0019	0.0027	-68.4%