

Washington State Auditor's Office
Report on Financial Statements Audit

Public Utility District No. 1
of Asotin County

Audit Period
January 1, 2001 through December 31, 2001

Report No. 64279

Issue Date
January 3, 2003



Washington
State Auditor
Brian Sonntag



Washington State Auditor
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January 3, 2003

Board of Commissioners
Public Utility District No. 1 of Asotin County
Clarkston, Washington

Report on Financial Statements

Please find attached our report on the Public Utility District No. 1 of Asotin County's financial statements.

We are issuing this report now in order to provide information on the District's financial condition.

In addition to this work, we look at other areas of our audit clients' operations for compliance with state laws and regulations. The results of that review will be included in our regular audit report, which will be issued separately.

Sincerely,

A handwritten signature in black ink that reads "Brian Sonntag".

BRIAN SONNTAG, CGFM
STATE AUDITOR

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Independent Auditor's Report on Financial Statements

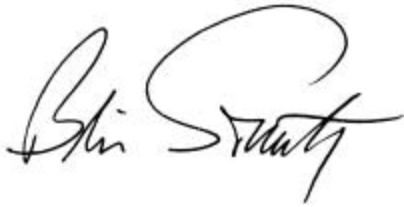
Public Utility District No. 1 of Asotin County January 1, 2001 through December 31, 2001

Board of Commissioners
Public Utility District No. 1 of Asotin County
Clarkston, Washington

We have audited the accompanying general purpose financial statements of Public Utility District No. 1 of Asotin County, Washington, as of and for the year ended December 31, 2001. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Public Utility District No. 1 of Asotin County, as of December 31, 2001, and the results of its operations and the cash flows of its proprietary fund types for the year then ended, in conformity with accounting principles generally accepted in the United States of America.



BRIAN SONNTAG, CGFM
STATE AUDITOR

November 22, 2002

General Purpose Financial Statements

Public Utility District No. 1 of Asotin County
Asotin County
January 1, 2001 through December 31, 2001

GENERAL PURPOSE FINANCIAL STATEMENTS

Balance Sheet – 2001

Statement of Revenues, Expenses, and Changes in Fund Equity – 2001

Statement of Cash Flows – Proprietary Fund Type – 2001

Notes to the Financial Statements – 2001