



February 14, 2019

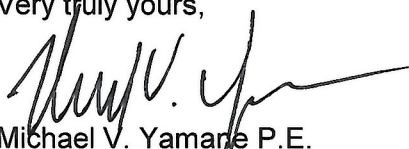
Mr. James P. Griffin
Chair
Public Utilities Commission
Kekuanao'a Building, Room 103
465 South King Street
Honolulu, HI 96813

Subject: Monthly Financial Report for January 2019, pursuant to General Order
No. 7, Rule 2.3(h)

Dear Mr. Griffin:

Enclosed please find an original and 8 copies of our preliminary and subject to year-end adjustment Monthly Financial Report for January 2019.

Very truly yours,



Michael V. Yamane P.E.
Chief of Operations & Technology

Enclosures

cc: Division of Consumer Advocacy,

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 1
January 2019

ACCT. NO.	ACCOUNT TITLE	<u>ACCUMULATED TOTALS</u>			INCREASE/ DECREASE ACCUMULATED TOTALS
		<u>TOTAL FOR THIS MONTH</u>	<u>TO-DATE THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
440-456	UTILITY OPERATING INCOME	\$ 13,058,712	\$ 13,058,712	\$ 12,973,344	\$ 85,367
500-935	OPERATION & MAINTENANCE EXPENSES	8,366,483	8,366,483	9,194,553	828,070
403	DEPRECIATION EXPENSES	1,016,637	1,016,637	1,162,302	145,665
404	AMORTIZATION OF UTILITY PLANT	182,849	182,849	182,850	1
408	TAXES OTHER THAN INCOME TAXES	1,093,859	1,093,859	1,086,747	(7,112)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	10,659,828	10,659,828	11,626,452	966,624
	TOTAL OPERATING INCOME	2,398,883	2,398,883	1,346,893	1,051,991
415-416	INCOME FROM MDSE, JOBBING (NET)	85,074	85,074	15,158	(69,916)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(114,839)	(114,839)	(95,282)	19,557
418	MISC. NON-OPERATING INCOME	7,496	7,496	7,527	30
419	INTEREST & DIVIDEND INCOME	181,462	181,462	146,057	(35,405)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	159,194	159,194	73,460	(85,734)
426	MISCELLANEOUS INCOME DEDUCTIONS	3,000	3,000	1,800	(1,200)
	TOTAL MISC. INCOME DEDUCTIONS	3,000	3,000	1,800	(1,200)
427	INTEREST ON LONG-TERM DEBT	505,094	505,094	456,552	(48,542)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	7,644	7,644
	TOTAL INTEREST CHARGES	505,094	505,094	464,196	(40,898)
	NET INCOME	\$ 2,049,983	\$ 2,049,983	\$ 954,356	\$ 1,095,626

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 2
January 2019

ACCT. NO.	ACCOUNT TITLE	ACCUMULATED TOTALS			PERCENT
		12 MONTHS TO DATE	SAME PERIOD LAST YEAR	(INCREASE)/ DECREASE AMOUNT	
440-456	UTILITY OPERATING INCOME	\$ 162,745,005	\$ 148,563,757	\$ 14,181,248	9.55%
401-402	OPERATION & MAINTENANCE EXPENSES	118,864,865	107,659,620	(11,205,245)	-10.41%
403	DEPRECIATION EXPENSES	13,670,311	13,152,293	(518,018)	-3.94%
404	AMORTIZATION OF UTILITY PLANT	2,194,186	2,194,183	(3)	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,763,571	12,487,994	(1,275,577)	-10.21%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	148,492,933	135,494,090	(12,998,843)	-9.59%
	TOTAL OPERATING INCOME	14,252,072	13,069,668	1,182,404	9.05%
415-416	INCOME FROM MDSE, JOBBING (NET)	193,704	59,709	(133,995)	-224.41%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,084,825)	(935,795)	149,030	-15.93%
418	MISC. NON-OPERATING INCOME	91,683	89,204	(2,479)	-2.78%
419	INTEREST & DIVIDEND INCOME	2,002,860	1,777,223	(225,637)	-12.70%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	-	285,000	285,000	100.00%
424	CAPITAL CREDITS & PATRONAGE	343,019	318,974	(24,045)	-7.54%
	TOTAL OTHER INCOME	1,546,441	1,594,316	47,875	3.00%
426	MISCELLANEOUS INCOME DEDUCTIONS	62,149	561,873	(499,724)	-88.94%
	TOTAL MISC. INCOME DEDUCTIONS	62,149	561,873	(499,724)	-88.94%
427	INTEREST ON LONG-TERM DEBT	5,947,057	5,704,071	242,986	4.26%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	106,369	113,426	(7,057)	-6.22%
	TOTAL INTEREST CHARGES	6,053,425	5,817,497	235,928	4.06%
	NET INCOME	\$ 9,682,938	\$ 8,284,613	\$ 1,398,325	16.88%

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 3
January 2019

<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>TOTAL FOR THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>ACCUMULATED TOTALS</u>		<u>INC/(DEC) ACCUMULATED TOTALS</u>
				<u>FOR THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 1,150	\$ 54,892	\$ 1,150	\$ 54,892	\$ (53,743)
440.00	RESIDENTIAL SALES	5,381,662	5,330,510	5,381,662	5,330,510	51,152
442.02	GENERAL LIGHT & POWER G	2,023,043	1,861,783	2,023,043	1,861,783	161,260
442.03	GENERAL LIGHT & POWER J	1,406,552	1,387,083	1,406,552	1,387,083	19,469
444.00	PUBLIC ST. LIGHTING SALES	58,856	60,365	58,856	60,365	(1,509)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,829,921	2,897,042	2,829,921	2,897,042	(67,121)
443.02	LARGE POWER SALES L	1,320,650	1,342,544	1,320,650	1,342,544	(21,893)
	TOTAL ELECTRIC SALES	13,021,833	12,934,218	13,021,833	12,934,218	87,615
OTHER OPERATING REVENUES:						
451.00	MISC. SERVICE REVENUES	34,780	37,447	34,780	37,447	(2,667)
454.00	RENT FROM PROPERTY	1,099	1,079	1,099	1,079	20
456.00	OTHER ELECTRIC REVENUES	1,000	600	1,000	600	400
	TOTAL OTHER REVENUES	36,878	39,126	36,878	39,126	(2,247)
	TOTAL OPERATING REVENUES	\$ 13,058,712	\$ 12,973,344	\$ 13,058,712	\$ 12,973,344	\$ 85,367

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 91,318	\$ 84,472	\$ 91,318	\$ 84,472	\$ 6,846
502	Operations - Steam Expenses	101,026	116,767	101,026	116,767	(15,741)
506	Operations - Misc Steam Power Expenses	-	-	-	-	-
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	9,506	14,915	9,506	14,915	(5,408)
512	Maintenance of Boiler Plant	4,814	4,625	4,814	4,625	190
513	Maintenance of Electric Plant	5,000	5,000	5,000	5,000	-
536	Water for Power	14,178	3,110	14,178	3,110	11,068
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	-	(2,750)	-	(2,750)	2,750
544	Maintenance of Electric Plant - Hydropower	(9,619)	414	(9,619)	414	(10,033)
546	Operations - Supervision & Engineering	48,001	50,276	48,001	50,276	(2,275)
547	Operations - Fuel	2,442,765	3,742,324	2,442,765	3,742,324	(1,299,558)
548	Operations - Generation Expenses	208,521	198,493	208,521	198,493	10,028
549	Operations - Misc. Other Power Generation	55,167	54,276	55,167	54,276	891
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	58,806	43,503	58,806	43,503	15,303
552	Maintenance of Structures	10,719	4,559	10,719	4,559	6,160
553	Maint. Of Gen and Electrical Equipment	506,810	787,847	506,810	787,847	(281,037)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,099,247	2,286,549	3,099,247	2,286,549	812,698
556	Operations - System Control & Load Dispatching	6,534	7,396	6,534	7,396	(862)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	12,947	8,836	12,947	8,836	4,111
563	Operations - Overhead Line Expenses	-	81	-	81	(81)
566	Operations - Misc. Transmission Expenses	11,888	11,277	11,888	11,277	611
567	Operations - Rents	-	-	-	-	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	11,882	6,983	11,882	6,983	4,899
571	Maintenance of Overhead Lines	33,202	26,685	33,202	26,685	6,517
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 3A
January 2019

<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>TOTAL FOR THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>ACCUMULATED TOTALS</u>		<u>INC/(DEC) ACCUMULATED TOTALS</u>
				<u>FOR THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
580	Operations - Supervision & Engineering	-	-	-	-	-
582	Operations - Station Expenses	10,147	44,237	10,147	44,237	(34,090)
583	Operations - Overhead Line Expenses	1,468	108	1,468	108	1,360
584	Operations - Underground Line Expenses	294	(2,682)	294	(2,682)	2,976
586	Operations - Meter Expense	44,803	44,569	44,803	44,569	233
588	Operations - Misc. Distribution Expenses	21,231	26,692	21,231	26,692	(5,461)
589	Operations - Rents	1,000	1,000	1,000	1,000	-
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	23,334	35,558	23,334	35,558	(12,224)
593	Maintenance of Overhead Lines	233,083	192,762	233,083	192,762	40,321
594	Maintenance of Underground Lines	68,392	33,050	68,392	33,050	35,342
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	656	-	656	-	656
597	Maintenance of Meters	208	450	208	450	(241)
901	Operations - Member Service Supervision	26,302	28,250	26,302	28,250	(1,948)
902	Operations - Meter Reading Expenses	7,056	9,002	7,056	9,002	(1,946)
903	Operations - Member Records & Collection Exp.	116,478	131,391	116,478	131,391	(14,913)
904	Operations - Uncollectible Accounts	13,282	12,738	13,282	12,738	544
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	4,622	16,430	4,622	16,430	(11,808)
909	Operations - Informational & Instructional Advert. Exp.	(411)	1,361	(411)	1,361	(1,772)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	647,945	702,757	647,945	702,757	(54,812)
921	Operations - Office Supplies and Expense	61,502	105,062	61,502	105,062	(43,560)
923	Operations - Outside Service Employed	11,373	30,269	11,373	30,269	(18,896)
924	Operations - Property Insurance	52,316	48,753	52,316	48,753	3,563
928	Operations - Regulatory Commission Expense	78,916	78,422	78,916	78,422	494
930	Operations - General Advertising Expenses	55,835	56,221	55,835	56,221	(387)
931	Operations - Rents	108,526	107,964	108,526	107,964	562
935	Maintenance of General Plant	55,412	34,551	55,412	34,551	20,861
	TOTAL OPERATING EXPENSES:	8,366,483	9,194,553	8,366,483	9,194,553	(828,070)
	TOTAL OPERATION EXPENSES:	7,354,277	8,006,402	7,354,277	8,006,402	(659,408)
	TOTAL MAINTENANCE EXPENSES:	1,012,206	1,188,151	1,012,206	1,188,151	(168,662)

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 4
January 2019

ACCOUNT TITLE	<u>TOTAL CONSUMERS</u>		<u>TOTAL METERS</u>		<u>TOTAL KWH SALES</u>	
	SAME MONTH		SAME MONTH		ACCUMULATED	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>THIS YEAR</u>
RESIDENTIAL SALES "D"	29,079	28,873	29,079	28,873	15,344,600	15,344,600
GENERAL LIGHT & POWER "G"	4,519	4,444	4,519	4,444	5,605,907	5,605,907
GENERAL LIGHT & POWER "J"	291	299	291	299	4,227,830	4,227,830
LARGE POWER SALES "P"	104	109	104	109	8,990,675	8,990,675
LARGE POWER SALES "L"	14	14	14	14	4,441,580	4,441,580
IRRIGATION SALES	3	3	3	3	6,384	6,384
PUBLIC ST. LIGHTING SALES "SL"	3,744	3,728	3,744	3,728	71,257	71,257
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	37,754	37,470	37,754	37,470	38,688,233	38,688,233

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	232,310	232,310
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	(2,028,824)	(2,028,824)
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	36,891,719	36,891,719
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	610,194	610,194
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(310)	(300)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	900	330	601,343
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	47,250	56,780	19,774,832
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	47,840	56,810	20,376,175
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	23,100	13,230	17,125,738
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.63%	0.63%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-5.50%	-5.50%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 5A
January 2019

ACCOUNT TITLE	AVERAGE NET REVENUE PER CUSTOMER		PERCENT OF TOTAL REVENUE RECEIVED	
	THIS MONTH	SAME MONTH LAST YEAR	THIS MONTH	SAME MONTH LAST YEAR
RESIDENTIAL SALES "D"	\$ 185	\$ 185	41.33%	41.21%
GENERAL LIGHT & POWER "G"	448	419	15.54%	14.39%
GENERAL LIGHT & POWER "J"	4,834	4,639	10.80%	10.72%
LARGE POWER SALES "L"	27,211	26,578	21.73%	22.40%
LARGE POWER SALES "P"	94,332	95,896	10.14%	10.38%
IRRIGATION SALES	383	18,297	0.01%	0.42%
PUBLIC ST. LIGHTING SALES "SL"	16	16	0.45%	0.47%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 345	\$ 345	100.00%	100.00%

KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX		XXXXXXXXXX
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

**KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
MONTHLY STATISTICAL INFORMATION
PAGE 6
January 2019**

<u>GENERATING STATION STATISTICS</u>	<u>TOTALS FOR THIS MONTH</u>		<u>ACCUMULATED TOTALS FOR THIS YEAR</u>	
	<u>FUEL OIL</u>	<u>DIESEL OIL</u>	<u>FUEL OIL</u>	<u>DIESEL OIL</u>
BARRELS OF OIL CONSUMED	None	33,955	None	33,955
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 71.94	N/A	\$ 71.94
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,442,765	N/A	\$ 2,442,765
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.12353	N/A	\$ 0.12353
MONTH END PRICE PER BARREL(\$)	N/A	\$84.54		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	54	85	139	
TOTAL PAYROLL	n/a	n/a	2,303,026	2,303,026
AMOUNT CHARGED TO PLANT	n/a	n/a	453,062	453,062
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	47,812	47,812
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,802,153	1,802,153

**KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
TRANSMISSION & DISTRIBUTION
PAGE 6A
January 2019**

<u>DESCRIPTION:</u>	<u>FOR THIS MONTH</u>		<u>SAME PERIOD LAST YEAR</u>	
	<u>HIGHER THAN</u>	<u>7.2 K.V.</u>	<u>HIGHER THAN</u>	<u>7.2 K.V.</u>
	<u>7.2 K.V.</u>	<u>AND LOWER</u>	<u>7.2 K.V.</u>	<u>AND LOWER</u>
 <u>TRANSMISSION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
33,000-69,000 VOLTS 3 PHASE PRIMARY	171.17		171.16	
 <u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	461.51		460.15	
12,000 VOLTS 1 PHASE PRIMARY	31.77		31.77	
7,200 VOLTS 3 PHASE PRIMARY		23.67		23.67
7,200 VOLTS 1 PHASE PRIMARY		292.29		291.21
4,160 VOLTS 3 PHASE PRIMARY 4 WIRE		0.46		0.46
4,160 VOLTS 1 PHASE PRIMARY 3 WIRE		0.00		0.00
2,300 VOLTS 3 PHASE PRIMARY		0.00		0.00
2,300 VOLTS 1 PHASE PRIMARY		2.70		2.70
120/240 VOLTS 4,3,&2 WIRE SECONDARY		521.72		518.65
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ASSETS AND OTHER DEBITS
PAGE 7
January 2019

	Preliminary Dec-18 BALANCE AT CLOSE OF LAST YEAR	Jan-19 AT CLOSE OF THIS MONTH	Jan-18 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 467,826,253	\$ 467,933,488	\$ 463,281,821	\$ 107,236
108 ACCUM. PROV. FOR DEPRECIATION	294,429,483	295,551,124	282,264,649	1,121,641
UTILITY PLANT LESS RESERVES	173,396,770	172,382,365	181,017,172	(1,014,405)
107 CONSTRUCTION WORK IN PROGRESS	16,755,627	17,192,195	5,287,052	436,568
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 245,004,850	\$ 244,427,013	\$ 241,156,677	\$ (577,837)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	31,948,809	31,890,616	33,689,442	(58,193)
123 INVEST IN ASSOC ORG - PAT CAP	2,342,763	2,327,758	2,278,250	(15,005)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 34,291,572	\$ 34,218,375	\$ 35,967,692	\$ (73,198)
131 CASH	9,556,017	7,977,463	9,443,888	(1,578,555)
134 SPECIAL DEPOSITS	(3,533)	(7,156)	(6,755)	(3,623)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	15,000,000	15,007,569	-	7,569
142 CUSTOMER ACCOUNTS RECEIVABLE	10,074,521	9,817,840	8,964,858	(256,682)
143 OTHER ACCOUNTS RECEIVABLE	390,213	53,754	881,908	(336,459)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(125,000)	(139,778)	(239,727)	(14,778)
151 FUEL STOCK	1,260,033	1,423,963	1,224,597	163,930
154 MATERIALS AND SUPPLIES-UTILITY	13,791,277	13,819,158	13,006,846	27,880
165 PREPAYMENTS	1,420,682	1,294,255	1,126,066	(126,427)
171 INTEREST AND DIVIDEND RECEIVABLE	77,095	37,822	-	(39,273)
173 ACCRUED UTILITY REVENUE	8,620,834	8,620,834	7,954,977	-
TOTAL CURRENT AND ACCRUED ASSETS	\$ 60,065,139	\$ 57,908,722	\$ 42,359,658	\$ (2,156,417)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,860,937	6,015,060	5,533,950	154,123
183 PRELIMINARY SURVEY & INVESTIGATION	6,744,737	6,951,729	5,167,188	206,991
184 CLEARING ACCOUNTS	-	(76,741)	(102,649)	(76,741)
186 OTHER DEFERRED DEBITS	364,291	296,129	208,928	(68,162)
TOTAL DEFERRED DEBITS	\$ 12,969,966	\$ 13,186,177	\$ 10,807,418	\$ 216,212
TOTAL ASSETS AND OTHER DEBITS	\$ 352,331,528	\$ 349,740,288	\$ 330,291,445	\$ (2,591,240)

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
LIABILITIES AND OTHER CREDITS
PAGE 8
January 2019

	Preliminary Dec-18 BALANCE AT CLOSE OF LAST YEAR	Jan-19 AT CLOSE OF THIS MONTH	Jan-18 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 107,858,404	\$ 116,290,932	\$ 111,398,209	\$ 8,432,528
201 OPERATING MARGINS-CURRENT YEAR	8,432,528	2,049,983	954,356	(6,382,546)
215 OTHER MARGINS AND EQUITIES	(1,399,334)	(1,399,334)	(1,515,500)	-
217 RETIRED CAPITAL CREDITS	766,937	766,937	655,342	-
200 MEMBERSHIP FEES	533	534	517	1
TOTAL MARGINS & EQUITIES	\$ 115,659,068	\$ 117,709,052	\$ 111,492,924	\$ 2,049,984
224 LONG TERM DEBT - RUS	91,644,243	91,581,840	68,861,696	(62,404)
224 LONG TERM DEBT - CFC	98,149,777	97,297,589	108,141,759	(852,189)
TOTAL LONG TERM DEBT	\$ 189,794,020	\$ 188,879,428	\$ 177,003,455	\$ (914,592)
228 ACC. PROVISION FOR PENSION & BENEFITS	452,257	468,145	571,902	15,888
TOTAL OTHER NONCURRENT LIABILITIES	\$ 452,257	\$ 468,145	\$ 571,902	\$ 15,888
223 CURRENT PORTION OF LONG TERM DEBT	15,265,674	15,265,674	14,769,969	-
231 NOTES PAYABLE	-	-	3,000,000	-
232 ACCOUNTS PAYABLE	6,058,019	5,656,241	4,282,337	(401,778)
235 CUSTOMER DEPOSITS	1,897,934	1,894,772	1,496,505	(3,163)
236 TAXES ACCRUED	7,832,897	4,186,623	3,217,094	(3,646,274)
237 INTEREST ACCRUED	-	278,669	216,337	278,669
238 PATRONAGE CAPITAL PAYABLE	44,183	44,183	40,815	-
241 TAX COLLECTIONS PAYABLE	(0)	(0)	0	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,347,333	3,348,761	2,346,599	1,428
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 34,446,041	\$ 30,674,923	\$ 29,369,656	\$ (3,771,117)
224.18 RUS REDLG GRANT	1,588,785	1,589,293	1,581,331	508
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,947,916	3,692,905	3,903,926	(255,011)
253 OTHER DEFERRED CREDITS	5,347,529	5,654,984	5,004,434	307,455
254 REGULATORY LIABILITY	1,095,912	1,071,557	1,363,817	(24,355)
TOTAL DEFERRED CREDITS	\$ 11,980,142	\$ 12,008,739	\$ 11,853,508	\$ 28,597
TOTAL LIABILITIES AND OTHER CREDITS	\$ 352,331,528	\$ 349,740,288	\$ 330,291,445	\$ (2,591,240)

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ANALYSIS OF UTILITY PLANT
PAGE 9
January 2019

<u>ACCOUNT TITLE:</u>	<u>Preliminary</u> BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>UTILITY PLANT IN SERVICE:</u>				
310-316 STEAM PRODUCTION	\$ 26,372,872	\$ 26,406,520	\$ 26,361,922	\$ 33,648
330-336 HYDRAULIC PRODUCTION	5,804,706	5,804,706	5,779,514	0
340-346 OTHER PRODUCTION	123,448,351	123,448,351	122,593,438	0
350-356 TRANSMISSION PLANT	79,776,310	79,776,310	79,573,127	0
360-373 DISTRIBUTION PLANT	192,749,660	192,747,159	189,864,717	(2,501)
389-398 GENERAL PLANT	39,674,354	39,750,442	39,109,103	76,088
UTILITY PLANT IN SERVICE	\$ 467,826,253	\$ 467,933,488	\$ 463,281,821	\$ 107,235
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 522,678,706	\$ 522,785,942	\$ 518,134,274	\$ 107,235
107 CONSTRUCTION WORK IN PROGRESS	\$ 16,755,627	\$ 17,192,195	\$ 5,287,052	\$ 436,568
TOTAL UTILITY PLANT	\$ 539,434,333	\$ 539,978,137	\$ 523,421,326	\$ 543,804
<u>ACCOUNT TITLE:</u>	<u>BALANCE AT</u> CLOSE OF LAST YEAR	<u>AT CLOSE</u> OF THIS MONTH	<u>SAME</u> PERIOD LAST YEAR	<u>INCREASE/</u> <u>DECREASE</u> <u>DURING YEAR</u>
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 17,474,592	\$ 17,523,856	\$ 16,909,599	\$ 49,264
330-336 HYDRAULIC PRODUCTION	738,648	757,005	556,515	18,357
340-346 OTHER PRODUCTION	62,476,635	62,705,389	61,188,305	228,754
350-356 TRANSMISSION PLANT	53,258,385	53,374,917	51,429,047	116,532
360-373 DISTRIBUTION PLANT	94,948,785	95,392,532	90,987,788	443,747
389-398 GENERAL PLANT	24,713,720	24,767,989	22,682,745	54,269
UNCLASSIFIED PLANT	5,528,084	5,552,439	5,260,179	24,355
115 UTILITY PLANT ACQ ADJUSTMENT	35,470,508	35,653,357	33,459,175	182,849
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 294,609,357	\$ 295,727,485	\$ 282,473,352	\$ 1,118,128
1088 RETIREMENT WORK IN PROGRESS	\$ 179,874	\$ 176,362	\$ 208,703	\$ (3,512)
TOTAL RESERVES	\$ 294,429,483	\$ 295,551,124	\$ 282,264,649	\$ 1,121,641
TOTAL UTILITY PLANT LESS RESERVE	\$ 245,004,850	\$ 244,427,013	\$ 241,156,677	\$ (577,837)

KAUAI ISLAND UTILITY COOPERATIVE
SUMMARY OF ELECTRIC ENERGY SOLD
MONTHLY P. U. C. REPORT, Page 10
January 2019

<u>RATE SCHEDULE</u>	<u>SYMBOL</u>	<u>KWH SOLD</u>	<u>NUMBER OF CUSTOMERS</u>	<u>AVE. USE/ CUSTOMER</u>	<u>TOTAL REVENUES</u>	<u>ENERGY CLAUSE ADJUSTMENT</u>	<u>BASE REVENUES</u>	<u>AVERAGE EFFECTIVE RATE/KWH</u>	<u>AVERAGE BASE RATE/KWH</u>
RESIDENTIAL EMPLOYEES	D	15,344,600	29,079	528 \$	5,381,662 \$	(191,686) \$	5,573,348	0.350720	0.3632123
TOTAL RESIDENTIAL		15,344,600	29,079	528 \$	5,381,662 \$	(191,686) \$	5,573,348	0.350720	0.3632123
GENERAL LIGHT AND POWER	G	5,605,907	4,519	1,241 \$	2,023,043 \$	(65,505) \$	2,088,547	0.360877	0.3725619
GENERAL LIGHT AND POWER	J	4,227,830	291	14,529 \$	1,406,552 \$	(47,668) \$	1,454,220	0.332689	0.3439637
LARGE POWER	P	8,990,675	104	86,449 \$	2,829,921 \$	(121,447) \$	2,951,368	0.314762	0.3282699
LARGE POWER	L	4,441,580	14	317,256 \$	1,320,650 \$	(59,915) \$	1,380,565	0.297338	0.3108275
IRRIGATION		6,384	3	2,128 \$	1,150 \$	- \$	1,150	0.180081	0.1800815
STREET LIGHTING	SL	71,257	3,744	19 \$	58,856 \$	(1,046) \$	59,902	0.825966	0.8406423
GRAND TOTAL		38,688,233	37,754	1,025 \$	13,021,833 \$	(487,267) \$	13,509,100	0.336584	0.3491785
TOTAL LAST MONTH		35,628,992	37,705	945 \$	13,187,041 \$	340,868 \$	12,846,173	0.370121	0.3605539
INCREASE - AMOUNT				\$	(165,208) \$	(828,135) \$	662,927		
INCREASE - PERCENT					-1.25%	-242.95%	5.16%		
TOTAL SAME MONTH LAST YEAR		37,401,109	37,470	998 \$	12,934,218 \$	(509,806) \$	13,444,025	0.345824	0.3594552
INCREASE - AMOUNT				\$	87,615 \$	22,540 \$	65,075		
INCREASE - PERCENT					0.68%	-4.42%	0.48%		

N/C KWH TO COMPANY 232,310

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
MONTHLY P.U.C. REPORT, PAGE 11
FOR THE PERIOD ENDING JANUARY 31, 2019
January 2019

	YTD Jan-2019	<u>Source of Data</u>	Last 12 Months ending January-2019	<u>Source of Data</u>
Net Margins	\$ 2,049,983	Page 1	\$ 9,682,938	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	505,094		5,947,057	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 505,094	Page 1	\$ 5,947,057	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 2,555,077		\$ 15,629,995	
divided by LTD Interest Expense	505,094		5,947,057	
Times Interest Earned Ratio (TIER)	5.06		2.63	

	As of 1/31/2019	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	117,709,052	Page 8, Monthly PUC Report
Total Assets	349,740,288	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	33.66%	