



March 12, 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 February 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 February 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
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ACCT. NO.	ACCOUNT TITLE	ACCUMULATED TOTALS			INCREASE/ DECREASE ACCUMULATED TOTALS
		TOTAL FOR THIS MONTH	TO-DATE THIS YEAR	SAME PERIOD LAST YEAR	
440-456	UTILITY OPERATING INCOME	\$ 11,300,983	\$ 24,359,695	\$ 25,519,265	\$ (1,159,570)
500-935	OPERATION & MAINTENANCE EXPENSES	8,081,455	16,447,938	19,189,679	2,741,740
403	DEPRECIATION EXPENSES	1,018,854	2,035,491	2,320,368	284,877
404	AMORTIZATION OF UTILITY PLANT	182,849	365,697	365,699	2
408	TAXES OTHER THAN INCOME TAXES	957,761	2,051,620	2,142,329	90,709
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	10,240,919	20,900,747	24,018,075	3,117,328
	TOTAL OPERATING INCOME	1,060,065	3,458,948	1,501,190	1,957,758
415-416	INCOME FROM MDSE, JOBBING (NET)	11,946	97,020	20,115	(76,906)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(134,182)	(249,022)	(205,648)	43,374
418	MISC. NON-OPERATING INCOME	7,208	14,705	13,808	(897)
419	INTEREST & DIVIDEND INCOME	173,353	354,815	290,592	(64,223)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	58,324	217,518	118,866	(98,652)
426	MISCELLANEOUS INCOME DEDUCTIONS	1,830	4,830	3,450	(1,380)
	TOTAL MISC. INCOME DEDUCTIONS	1,830	4,830	3,450	(1,380)
427	INTEREST ON LONG-TERM DEBT	503,284	1,008,378	911,340	(97,038)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	14,075	14,075
	TOTAL INTEREST CHARGES	503,284	1,008,378	925,415	(82,963)
	NET INCOME	\$ 613,276	\$ 2,663,258	\$ 691,192	\$ 1,972,066

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>		<u>(INCREASE)/ DECREASE AMOUNT</u>	<u>PERCENT</u>
		<u>12 MONTHS TO DATE</u>	<u>SAME PERIOD LAST YEAR</u>		
440-456	UTILITY OPERATING INCOME	\$ 161,500,068	\$ 150,152,696	\$ 11,347,372	7.56%
401-402	OPERATION & MAINTENANCE EXPENSES	116,951,195	109,263,630	(7,687,565)	-7.04%
403	DEPRECIATION EXPENSES	13,531,099	13,236,454	(294,645)	-2.23%
404	AMORTIZATION OF UTILITY PLANT	2,194,185	2,194,184	(1)	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,665,750	12,620,959	(1,044,791)	-8.28%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	146,342,229	137,315,226	(9,027,002)	-6.57%
	TOTAL OPERATING INCOME	15,157,839	12,837,470	2,320,369	18.07%
415-416	INCOME FROM MDSE, JOBBING (NET)	200,693	54,026	(146,667)	-271.47%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,108,642)	(864,062)	244,580	-28.31%
418	MISC. NON-OPERATING INCOME	92,611	88,683	(3,928)	-4.43%
419	INTEREST & DIVIDEND INCOME	2,031,678	1,778,575	(253,103)	-14.23%
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	1,559,359	1,661,195	101,836	6.13%
426	MISCELLANEOUS INCOME DEDUCTIONS	62,329	562,423	(500,094)	-88.92%
	TOTAL MISC. INCOME DEDUCTIONS	62,329	562,423	(500,094)	-88.92%
427	INTEREST ON LONG-TERM DEBT	5,995,553	5,679,218	316,335	5.57%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	99,937	110,602	(10,665)	-9.64%
	TOTAL INTEREST CHARGES	6,095,491	5,789,820	305,671	5.28%
	NET INCOME	\$ 10,559,378	\$ 8,146,422	\$ 2,412,956	29.62%

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ACCT. NO.	ACCOUNT TITLE	TOTAL FOR THIS MONTH	SAME MONTH LAST YEAR	ACCUMULATED TOTALS		INC/(DEC) ACCUMULATED TOTALS
				FOR THIS YEAR	SAME PERIOD LAST YEAR	
OPERATING REVENUES						
441.00	IRRIGATION SALES	\$ 5,720	\$ 114,850	\$ 6,870	\$ 169,742	\$ (162,872)
440.00	RESIDENTIAL SALES	4,711,033	4,953,006	10,092,695	10,283,516	(190,821)
442.02	GENERAL LIGHT & POWER G	1,818,016	1,826,085	3,841,059	3,687,868	153,191
442.03	GENERAL LIGHT & POWER J	1,248,523	1,355,722	2,655,075	2,742,805	(87,730)
444.00	PUBLIC ST. LIGHTING SALES	58,735	60,076	117,591	120,441	(2,850)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,358,495	2,875,730	5,188,416	5,772,772	(584,356)
443.02	LARGE POWER SALES L	1,065,559	1,322,943	2,386,209	2,665,486	(279,277)
	TOTAL ELECTRIC SALES	11,266,081	12,508,411	24,287,914	25,442,630	(1,154,715)
OTHER OPERATING REVENUES:						
451.00	MISC. SERVICE REVENUES	32,603	35,630	67,383	73,077	(5,693)
454.00	RENT FROM PROPERTY	1,099	1,079	2,197	2,158	39
456.00	OTHER ELECTRIC REVENUES	1,200	800	2,200	1,400	800
	TOTAL OTHER REVENUES	34,902	37,509	71,781	76,635	(4,854)
	TOTAL OPERATING REVENUES	\$ 11,300,983	\$ 12,545,920	\$ 24,359,695	\$ 25,519,265	\$ (1,159,570)

ANALYSIS OF OPERATING EXPENSES						
500	Operations - Supervision & Engineering	\$ 83,160	\$ 82,157	\$ 174,479	\$ 166,630	\$ 7,849
502	Operations - Steam Expenses	108,068	91,180	209,094	207,947	1,147
506	Operations - Misc Steam Power Expenses	-	-	-	-	-
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	12,610	9,318	22,116	24,233	(2,117)
512	Maintenance of Boiler Plant	5,868	3,357	10,682	7,981	2,701
513	Maintenance of Electric Plant	5,000	5,202	10,000	10,202	(202)
536	Water for Power	(70,729)	14,891	(56,551)	18,001	(74,552)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	38,009	20,385	38,009	17,635	20,374
544	Maintenance of Electric Plant - Hydropower	5,053	-	(4,566)	414	(4,980)
546	Operations - Supervision & Engineering	43,743	40,849	91,744	91,125	619
547	Operations - Fuel	1,734,156	3,200,804	4,176,921	6,943,127	(2,766,206)
548	Operations - Generation Expenses	176,646	223,550	385,167	422,043	(36,876)
549	Operations - Misc. Other Power Generation	48,273	57,918	103,440	112,194	(8,754)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	41,561	32,337	100,367	75,841	24,526
552	Maintenance of Structures	5,022	6,025	15,741	10,584	5,157
553	Maint. Of Gen and Electrical Equipment	480,954	468,955	987,764	1,256,802	(269,038)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,191,181	2,435,094	6,290,427	4,721,643	1,568,784
556	Operations - System Control & Load Dispatching	5,247	8,597	11,781	15,993	(4,212)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	15,505	17,407	28,453	26,243	2,209
563	Operations - Overhead Line Expenses	89	2,835	89	2,916	(2,826)
566	Operations - Misc. Transmission Expenses	13,137	9,461	25,024	20,738	4,287
567	Operations - Rents	-	-	-	-	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	19,048	5,126	30,930	12,109	18,820
571	Maintenance of Overhead Lines	33,794	26,685	66,996	53,370	13,626
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

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<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	17,946	21,963	28,093	66,200	(38,107)
583	Operations - Overhead Line Expenses	2,645	4,715	4,113	4,823	(709)
584	Operations - Underground Line Expenses	1,054	(276)	1,348	(2,958)	4,306
586	Operations - Meter Expense	44,574	37,302	89,377	81,871	7,506
588	Operations - Misc. Distribution Expenses	24,107	30,243	45,338	56,934	(11,596)
589	Operations - Rents	3,371	3,575	4,371	4,575	(204)
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	24,332	21,459	47,666	57,018	(9,352)
593	Maintenance of Overhead Lines	196,247	263,054	429,330	455,815	(26,485)
594	Maintenance of Underground Lines	38,737	33,710	107,129	66,759	40,370
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	-	21	656	21	635
597	Maintenance of Meters	-	2,391	208	2,841	(2,632)
901	Operations - Member Service Supervision	22,286	20,160	48,587	48,410	178
902	Operations - Meter Reading Expenses	4,894	5,809	11,950	14,811	(2,861)
903	Operations - Member Records & Collection Exp.	133,143	125,720	249,621	257,111	(7,490)
904	Operations - Uncollectible Accounts	11,189	12,401	24,472	25,139	(668)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	15,383	16,823	20,005	33,254	(13,249)
909	Operations - Informational & Instructional Advert. Exp.	6,472	5,134	6,061	6,495	(434)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	599,826	583,359	1,247,771	1,286,116	(38,345)
921	Operations - Office Supplies and Expense	78,218	59,246	139,721	164,309	(24,588)
923	Operations - Outside Service Employed	444,606	1,592,365	455,979	1,622,634	(1,166,655)
924	Operations - Property Insurance	78,723	48,753	131,039	97,505	33,534
928	Operations - Regulatory Commission Expense	72,002	77,774	150,918	156,195	(5,277)
930	Operations - General Advertising Expenses	34,447	77,683	90,282	133,905	(43,623)
931	Operations - Rents	108,526	107,201	217,053	215,165	1,888
935	Maintenance of General Plant	123,331	82,407	178,743	116,958	61,785
	TOTAL OPERATING EXPENSES:	8,081,455	9,995,126	16,447,938	19,189,679	(2,741,740)
	TOTAL OPERATION EXPENSES:	7,051,890	9,014,693	14,406,167	17,021,095	(2,599,534)
	TOTAL MAINTENANCE EXPENSES:	1,029,566	980,433	2,041,771	2,168,584	(142,206)

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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"	29,096	28,903	29,096	28,903	13,417,505	28,762,105
GENERAL LIGHT & POWER "G"	4,526	4,461	4,526	4,461	5,041,502	10,647,409
GENERAL LIGHT & POWER "J"	291	297	291	297	3,737,051	7,964,881
LARGE POWER SALES "P"	104	109	104	109	7,316,033	16,306,708
LARGE POWER SALES "L"	14	14	14	14	3,476,240	7,917,820
IRRIGATION SALES	3	3	3	3	33,880	40,264
PUBLIC ST. LIGHTING SALES "SL"	3,750	3,729	3,750	3,729	71,257	142,514
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	37,784	37,516	37,784	37,516	33,093,468	71,781,701

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	201,365	433,675
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	(492,427)	(2,521,251)
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	32,802,406	69,694,125
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	401,954	1,012,148
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(310)	(300)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	1,090	1,420	867,558
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	36,890	55,060	34,474,351
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	37,670	56,180	35,341,909
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	25,690	16,010	35,364,364
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.61%	0.62%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-1.50%	-3.60%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

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ACCOUNT TITLE	AVERAGE NET REVENUE PER CUSTOMER		PERCENT OF TOTAL REVENUE RECEIVED	
	SAME MONTH		SAME MONTH	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 162	\$ 171	41.82%	39.60%
GENERAL LIGHT & POWER "G"	402	409	16.14%	14.60%
GENERAL LIGHT & POWER "J"	4,290	4,565	11.08%	10.84%
LARGE POWER SALES "L"	22,678	26,383	20.93%	22.99%
LARGE POWER SALES "P"	76,111	94,496	9.46%	10.58%
IRRIGATION SALES	1,907	38,283	0.05%	0.92%
PUBLIC ST. LIGHTING SALES "SL"	16	16	0.52%	0.48%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 298	\$ 333	100.00%	100.00%

KWH USED - NO CHARGE	XXXXXXXXXX	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

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<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	25,579	None	59,533
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 67.80	N/A	\$ 70.16
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 1,734,156	N/A	\$ 4,176,921
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.11797	N/A	\$ 0.12116
MONTH END PRICE PER BARREL(\$)	N/A	\$85.47		

<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	84	138	
TOTAL PAYROLL	n/a	n/a	2,240,114	4,543,140
AMOUNT CHARGED TO PLANT	n/a	n/a	574,507	1,027,569
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	73,142	120,954
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,592,465	3,394,617

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TRANSMISSION & DISTRIBUTION
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<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	462.48		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		292.36		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		521.77		518.67
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Preliminary Dec-18 BALANCE AT CLOSE OF LAST YEAR	Feb-19 AT CLOSE OF THIS MONTH	Feb-18 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 469,948,110	\$ 463,295,182	\$ 964,753
108 ACCUM. PROV. FOR DEPRECIATION	294,429,483	296,411,108	283,561,687	1,981,625
UTILITY PLANT LESS RESERVES	174,553,874	173,537,002	179,733,495	(1,016,872)
107 CONSTRUCTION WORK IN PROGRESS	15,598,523	16,171,773	6,691,555	573,251
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 245,004,850	\$ 244,561,229	\$ 241,277,502	\$ (443,622)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	31,948,809	31,702,300	33,270,156	(246,509)
123 INVEST IN ASSOC ORG - PAT CAP	2,342,763	2,301,778	2,256,466	(40,985)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 34,291,572	\$ 34,004,078	\$ 35,526,621	\$ (287,494)
131 CASH	9,556,017	10,317,631	7,640,553	761,614
134 SPECIAL DEPOSITS	(3,533)	(6,725)	(6,507)	(3,193)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	15,000,000	12,017,137	-	(2,982,863)
142 CUSTOMER ACCOUNTS RECEIVABLE	10,074,521	9,037,850	10,610,783	(1,036,672)
143 OTHER ACCOUNTS RECEIVABLE	390,213	26,403	990,014	(363,810)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(125,000)	(151,188)	(253,945)	(26,188)
151 FUEL STOCK	1,260,033	1,363,549	1,212,010	103,516
154 MATERIALS AND SUPPLIES-UTILITY	13,791,277	13,856,363	13,088,171	65,086
165 PREPAYMENTS	1,420,682	1,142,756	883,271	(277,926)
171 INTEREST AND DIVIDEND RECEIVABLE	77,095	54,218	-	(22,877)
173 ACCRUED UTILITY REVENUE	8,620,834	8,620,834	7,954,977	-
TOTAL CURRENT AND ACCRUED ASSETS	\$ 60,065,139	\$ 56,281,826	\$ 42,122,327	\$ (3,783,313)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,860,937	6,174,529	5,676,470	313,592
183 PRELIMINARY SURVEY & INVESTIGATION	6,744,737	7,108,598	5,207,534	363,860
184 CLEARING ACCOUNTS	-	(122,533)	(51,617)	(122,533)
186 OTHER DEFERRED DEBITS	364,291	320,713	183,725	(43,578)
TOTAL DEFERRED DEBITS	\$ 12,969,966	\$ 13,481,308	\$ 11,016,112	\$ 511,342
TOTAL ASSETS AND OTHER DEBITS	\$ 352,331,528	\$ 348,328,440	\$ 329,942,563	\$ (4,003,087)

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	Preliminary Dec-18 BALANCE AT CLOSE OF LAST YEAR	Feb-19 AT CLOSE OF THIS MONTH	Feb-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	2,663,258	691,192	(5,769,270)
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	535	518	2
TOTAL MARGINS & EQUITIES	\$ 115,659,068	\$ 118,322,329	\$ 111,229,761	\$ 2,663,261
224 LONG TERM DEBT - RUS	91,644,243	91,519,436	68,802,318	(124,807)
224 LONG TERM DEBT - CFC	98,149,777	96,443,589	107,309,239	(1,706,188)
TOTAL LONG TERM DEBT	\$ 189,794,020	\$ 187,963,025	\$ 176,111,556	\$ (1,830,995)
228 ACC. PROVISION FOR PENSION & BENEFITS	452,257	442,759	557,326	(9,498)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 452,257	\$ 442,759	\$ 557,326	\$ (9,498)
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	4,982,707	4,173,792	(1,075,312)
235 CUSTOMER DEPOSITS	1,897,934	1,882,137	1,484,148	(15,797)
236 TAXES ACCRUED	7,832,897	4,493,550	3,611,253	(3,339,347)
237 INTEREST ACCRUED	-	557,337	431,461	557,337
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	3,316,573	2,447,738	(30,760)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 34,446,041	\$ 30,542,162	\$ 29,959,177	\$ (3,903,879)
224.18 RUS REDLG GRANT	1,588,785	1,589,855	1,581,736	1,070
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,947,916	4,303,805	3,922,110	355,889
253 OTHER DEFERRED CREDITS	5,347,529	4,117,304	5,241,434	(1,230,225)
254 REGULATORY LIABILITY	1,095,912	1,047,202	1,339,462	(48,710)
TOTAL DEFERRED CREDITS	\$ 11,980,142	\$ 11,058,166	\$ 12,084,742	\$ (921,976)
TOTAL LIABILITIES AND OTHER CREDITS	\$ 352,331,528	\$ 348,328,440	\$ 329,942,563	\$ (4,003,087)

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<u>ACCOUNT TITLE:</u>	<u>Preliminary</u> <u>BALANCE AT</u> <u>CLOSE OF</u> <u>LAST YEAR</u>	<u>AT CLOSE</u> <u>OF THIS</u> <u>MONTH</u>	<u>SAME</u> <u>PERIOD</u> <u>LAST YEAR</u>	<u>INCREASE/</u> <u>DECREASE</u> <u>DURING YEAR</u>
<u>UTILITY PLANT IN SERVICE:</u>				
310-316 STEAM PRODUCTION	\$ 26,372,872	\$ 26,710,641	\$ 26,362,327	\$ 337,770
330-336 HYDRAULIC PRODUCTION	5,804,706	5,804,706	5,779,514	-
340-346 OTHER PRODUCTION	123,807,735	123,841,628	122,670,352	33,893
350-356 TRANSMISSION PLANT	79,776,310	79,788,613	79,575,567	12,303
360-373 DISTRIBUTION PLANT	192,749,660	192,931,420	189,798,319	181,760
389-398 GENERAL PLANT	40,472,074	40,871,102	39,109,103	399,028
UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 469,948,110	\$ 463,295,182	\$ 964,753
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 523,835,810	\$ 524,800,563	\$ 518,147,635	\$ 964,753
107 CONSTRUCTION WORK IN PROGRESS	\$ 15,598,523	\$ 16,171,773	\$ 6,691,555	\$ 573,251
TOTAL UTILITY PLANT	\$ 539,434,333	\$ 540,972,336	\$ 524,839,190	\$ 1,538,003
<u>ACCOUNT TITLE:</u>	<u>BALANCE AT</u> <u>CLOSE OF</u> <u>LAST YEAR</u>	<u>AT CLOSE</u> <u>OF THIS</u> <u>MONTH</u>	<u>SAME</u> <u>PERIOD</u> <u>LAST YEAR</u>	<u>INCREASE/</u> <u>DECREASE</u> <u>DURING YEAR</u>
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 17,474,592	\$ 17,497,851	\$ 16,955,917	\$ 23,260
330-336 HYDRAULIC PRODUCTION	738,648	775,363	573,218	36,716
340-346 OTHER PRODUCTION	62,476,635	62,934,700	61,347,126	458,064
350-356 TRANSMISSION PLANT	53,258,385	53,456,447	51,607,592	198,062
360-373 DISTRIBUTION PLANT	94,948,785	95,812,290	91,453,854	863,505
389-398 GENERAL PLANT	24,713,720	24,750,106	22,932,003	36,386
UNCLASSIFIED PLANT	5,528,084	5,576,794	5,284,534	48,710
115 UTILITY PLANT ACQ ADJUSTMENT	35,470,508	35,836,205	33,642,023	365,697
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 294,609,357	\$ 296,639,757	\$ 283,796,268	\$ 2,030,400
1088 RETIREMENT WORK IN PROGRESS	\$ 179,874	\$ 228,650	\$ 234,580	\$ 48,776
TOTAL RESERVES	\$ 294,429,483	\$ 296,411,108	\$ 283,561,687	\$ 1,981,625
TOTAL UTILITY PLANT LESS RESERVE	\$ 245,004,850	\$ 244,561,229	\$ 241,277,502	\$ (443,622)

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SUMMARY OF ELECTRIC ENERGY SOLD
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<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	13,417,505	29,096	461	\$ 4,711,033	\$ (310,041)	\$ 5,021,074	0.351111	0.3742182
TOTAL RESIDENTIAL		13,417,505	29,096	461	\$ 4,711,033	\$ (310,041)	\$ 5,021,074	0.351111	0.3742182
GENERAL LIGHT AND POWER	G	5,041,502	4,526	1,114	\$ 1,818,016	\$ (114,244)	\$ 1,932,260	0.360610	0.3832708
GENERAL LIGHT AND POWER	J	3,737,051	291	12,842	\$ 1,248,523	\$ (84,027)	\$ 1,332,550	0.334093	0.35665780
LARGE POWER	P	7,316,033	104	70,346	\$ 2,358,495	\$ (171,814)	\$ 2,530,309	0.322373	0.3458580
LARGE POWER	L	3,476,240	14	248,303	\$ 1,065,559	\$ (81,593)	\$ 1,147,152	0.306526	0.3299980
IRRIGATION		33,880	3	11,293	\$ 5,720	\$ -	\$ 5,720	0.168836	0.1688362
STREET LIGHTING	SL	71,257	3,750	19	\$ 58,735	\$ (1,704)	\$ 60,439	0.824267	0.8481842
GRAND TOTAL		33,093,468	37,784	876	\$ 11,266,081	\$ (763,424)	\$ 12,029,505	0.340432	0.3635009
TOTAL LAST MONTH		38,688,233	37,754	1,025	\$ 13,021,833	\$ (487,267)	\$ 13,509,100	0.336584	0.3491785
INCREASE - AMOUNT					\$ (1,755,752)	\$ (276,157)	\$ (1,479,595)		
INCREASE - PERCENT					-13.48%	56.67%	-10.95%		
TOTAL SAME MONTH LAST YEAR		35,571,429	37,516	948	\$ 12,508,411	\$ (135,030)	\$ 12,643,441	0.351642	0.3554381
INCREASE - AMOUNT					\$ (1,242,330)	\$ (628,394)	\$ (613,936)		
INCREASE - PERCENT					-9.93%	465.37%	-4.86%		

N/C KWH TO COMPANY 201,365

**KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING FEBRUARY 28, 2019
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	YTD Feb-2019	<u>Source of Data</u>	Last 12 Months ending February-2019	<u>Source of Data</u>
Net Margins	\$ 2,663,258	Page 1	\$ 10,559,378	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	1,008,378		5,995,553	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 1,008,378	Page 1	\$ 5,995,553	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 3,671,636		\$ 16,554,931	
divided by LTD Interest Expense	1,008,378		5,995,553	
Times Interest Earned Ratio (TIER)	3.64		2.76	

	As of 2/28/2019	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	118,322,329	Page 8, Monthly PUC Report
Total Assets	348,328,440	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	33.97%	