



April 16, 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 March 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 March 2019.

Very truly yours,

  
for 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**  
**March 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	\$ 10,951,921	\$ 35,311,616	\$ 37,626,013	\$ (2,314,397)
500-935	OPERATION & MAINTENANCE EXPENSES	8,572,135	25,020,074	28,363,669	3,343,595
403	DEPRECIATION EXPENSES	1,020,880	3,056,371	3,467,286	410,915
404	AMORTIZATION OF UTILITY PLANT	182,849	548,546	548,549	3
408	TAXES OTHER THAN INCOME TAXES	921,899	2,973,519	3,159,923	186,404
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>10,697,762</b>	<b>31,598,509</b>	<b>35,539,427</b>	<b>3,940,917</b>
	<b>TOTAL OPERATING INCOME</b>	<b>254,159</b>	<b>3,713,107</b>	<b>2,086,586</b>	<b>1,626,520</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	39,174	136,194	30,426	(105,768)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(87,716)	(336,738)	(358,181)	(21,443)
418	MISC. NON-OPERATING INCOME	7,545	22,250	21,626	(624)
419	INTEREST & DIVIDEND INCOME	171,860	526,675	436,488	(90,187)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	18,345	18,345	-	(18,345)
	<b>TOTAL OTHER INCOME</b>	<b>149,208</b>	<b>366,726</b>	<b>130,359</b>	<b>(236,367)</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	3,900	8,730	3,450	(5,280)
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>3,900</b>	<b>8,730</b>	<b>3,450</b>	<b>(5,280)</b>
427	INTEREST ON LONG-TERM DEBT	501,469	1,509,847	1,368,316	(141,531)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	28,356	28,356
	<b>TOTAL INTEREST CHARGES</b>	<b>501,469</b>	<b>1,509,847</b>	<b>1,396,672</b>	<b>(113,175)</b>
	<b>NET INCOME</b>	<b>\$ (102,002)</b>	<b>\$ 2,561,256</b>	<b>\$ 816,824</b>	<b>\$ 1,744,432</b>

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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	\$ 160,345,241	\$ 150,221,439	\$ 10,123,802	6.74%
401-402	OPERATION & MAINTENANCE EXPENSES	116,503,630	108,994,489	(7,509,141)	-6.89%
403	DEPRECIATION EXPENSES	13,405,061	13,302,634	(102,427)	-0.77%
404	AMORTIZATION OF UTILITY PLANT	2,194,184	2,194,185	1	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,570,055	12,625,858	(944,197)	-7.48%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>145,672,929</b>	<b>137,117,166</b>	<b>(8,555,763)</b>	<b>-6.24%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>14,672,311</b>	<b>13,104,273</b>	<b>1,568,038</b>	<b>11.97%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	229,556	63,931	(165,625)	-259.07%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,044,051)	(932,814)	111,237	-11.92%
418	MISC. NON-OPERATING INCOME	92,338	88,948	(3,390)	-3.81%
419	INTEREST & DIVIDEND INCOME	2,057,374	1,779,393	(277,981)	-15.62%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	-	285,000	285,000	100.00%
424	CAPITAL CREDITS & PATRONAGE	361,364	318,974	(42,390)	-13.29%
	<b>TOTAL OTHER INCOME</b>	<b>1,696,581</b>	<b>1,603,433</b>	<b>(93,148)</b>	<b>-5.81%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	66,229	550,994	(484,765)	-87.98%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>66,229</b>	<b>550,994</b>	<b>(484,765)</b>	<b>-87.98%</b>
427	INTEREST ON LONG-TERM DEBT	6,040,046	5,659,319	380,727	6.73%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	85,657	113,888	(28,231)	-24.79%
	<b>TOTAL INTEREST CHARGES</b>	<b>6,125,703</b>	<b>5,773,207</b>	<b>352,496</b>	<b>6.11%</b>
	<b>NET INCOME</b>	<b>\$ 10,176,961</b>	<b>\$ 8,383,504</b>	<b>\$ 1,793,457</b>	<b>21.39%</b>

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>				
		<u>TOTAL FOR THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>FOR THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	<u>INC/(DEC) ACCUMULATED TOTALS</u>
<b><u>OPERATING REVENUES</u></b>						
441.00	IRRIGATION SALES	\$ 1,075	\$ 60,946	\$ 7,944	\$ 230,688	\$ (222,744)
440.00	RESIDENTIAL SALES	4,507,059	5,055,775	14,599,754	15,339,291	(739,537)
442.02	GENERAL LIGHT & POWER G	1,735,284	1,773,906	5,576,343	5,461,774	114,569
442.03	GENERAL LIGHT & POWER J	1,194,405	1,315,838	3,849,480	4,058,643	(209,163)
444.00	PUBLIC ST. LIGHTING SALES	58,639	59,333	176,229	179,774	(3,544)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,355,691	2,598,519	7,544,107	8,371,291	(827,184)
443.02	LARGE POWER SALES L	1,064,167	1,203,525	3,450,376	3,869,011	(418,635)
	<b>TOTAL ELECTRIC SALES</b>	<b>10,916,320</b>	<b>12,067,843</b>	<b>35,204,234</b>	<b>37,510,472</b>	<b>(2,306,238)</b>
	<b>OTHER OPERATING REVENUES:</b>					
451.00	MISC. SERVICE REVENUES	32,776	36,404	100,159	109,480	(9,321)
454.00	RENT FROM PROPERTY	1,225	1,202	3,423	3,360	62
456.00	OTHER ELECTRIC REVENUES	1,600	1,300	3,800	2,700	1,100
	<b>TOTAL OTHER REVENUES</b>	<b>35,601</b>	<b>38,906</b>	<b>107,382</b>	<b>115,541</b>	<b>(8,159)</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 10,951,921</b>	<b>\$ 12,106,748</b>	<b>\$ 35,311,616</b>	<b>\$ 37,626,013</b>	<b>\$ (2,314,397)</b>

<b><u>ANALYSIS OF OPERATING EXPENSES</u></b>						
500	Operations - Supervision & Engineering	\$ 88,517	\$ 84,274	\$ 262,995	\$ 250,903	\$ 12,092
502	Operations - Steam Expenses	109,525	112,574	318,619	320,521	(1,902)
506	Operations - Misc Steam Power Expenses	-	-	-	-	-
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	13,390	10,276	35,507	34,508	998
512	Maintenance of Boiler Plant	3,861	5,996	14,543	13,978	565
513	Maintenance of Electric Plant	5,000	5,000	15,000	15,202	(202)
536	Water for Power	120,063	12,563	63,512	30,564	32,948
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	30,537	17,295	68,547	34,930	33,616
544	Maintenance of Electric Plant - Hydropower	172	705	(4,394)	1,120	(5,514)
546	Operations - Supervision & Engineering	50,511	44,338	142,255	135,464	6,791
547	Operations - Fuel	1,987,916	3,424,819	6,164,837	10,367,946	(4,203,109)
548	Operations - Generation Expenses	186,448	220,176	571,615	642,219	(70,604)
549	Operations - Misc. Other Power Generation	93,445	70,001	196,885	182,194	14,690
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	43,541	36,041	143,908	111,882	32,026
552	Maintenance of Structures	6,985	10,258	22,726	20,841	1,884
553	Maint. Of Gen and Electrical Equipment	493,953	625,954	1,481,717	1,882,756	(401,039)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,275,042	2,399,004	9,565,469	7,120,647	2,444,822
556	Operations - System Control & Load Dispatching	10,471	7,124	22,252	23,117	(864)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	11,533	6,325	39,986	32,568	7,418
563	Operations - Overhead Line Expenses	89	81	179	2,997	(2,818)
566	Operations - Misc. Transmission Expenses	15,145	14,263	40,170	35,001	5,169
567	Operations - Rents	4,391	-	4,391	-	4,391
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	28,623	16,458	59,552	28,568	30,985
571	Maintenance of Overhead Lines	46,180	31,555	113,176	84,925	28,251
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	15,672	10,268	43,765	76,469	(32,704)
583	Operations - Overhead Line Expenses	667	4,160	4,781	8,983	(4,202)
584	Operations - Underground Line Expenses	728	1,590	2,076	(1,368)	3,444
586	Operations - Meter Expense	35,341	31,173	124,719	113,045	11,674
588	Operations - Misc. Distribution Expenses	32,602	30,833	77,940	87,767	(9,827)
589	Operations - Rents	3,545	2,629	7,916	7,204	712
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	49,059	28,689	96,725	85,706	11,019
593	Maintenance of Overhead Lines	223,379	272,225	652,709	728,040	(75,332)
594	Maintenance of Underground Lines	50,366	68,344	157,495	135,103	22,392
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	389	274	1,045	294	750
597	Maintenance of Meters	2,246	-	2,455	2,841	(386)
901	Operations - Member Service Supervision	26,210	22,457	74,797	70,867	3,930
902	Operations - Meter Reading Expenses	7,313	6,726	19,263	21,537	(2,274)
903	Operations - Member Records & Collection Exp.	129,882	136,762	379,503	393,873	(14,370)
904	Operations - Uncollectible Accounts	10,839	12,215	35,311	37,354	(2,044)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	16,749	19,016	36,754	52,270	(15,516)
909	Operations - Informational & Instructional Advert. Exp.	7,164	4,625	13,225	11,120	2,105
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	554,082	631,356	1,801,853	1,917,472	(115,619)
921	Operations - Office Supplies and Expense	63,219	80,299	202,940	244,608	(41,668)
923	Operations - Outside Service Employed	296,743	218,189	752,722	1,840,824	(1,088,102)
924	Operations - Property Insurance	52,316	48,753	183,355	146,258	37,097
928	Operations - Regulatory Commission Expense	126,149	132,379	277,067	288,575	(11,508)
930	Operations - General Advertising Expenses	51,326	68,746	141,608	202,650	(61,042)
931	Operations - Rents	107,763	108,728	324,815	323,893	922
935	Maintenance of General Plant	83,049	78,475	261,792	195,433	66,359
	<b>TOTAL OPERATING EXPENSES:</b>	<b>8,572,135</b>	<b>9,173,990</b>	<b>25,020,074</b>	<b>28,363,669</b>	<b>(3,343,595)</b>
	<b>TOTAL OPERATION EXPENSES:</b>	<b>7,491,406</b>	<b>7,966,446</b>	<b>21,897,573</b>	<b>24,987,541</b>	<b>(3,061,865)</b>
	<b>TOTAL MAINTENANCE EXPENSES:</b>	<b>1,080,729</b>	<b>1,207,545</b>	<b>3,122,501</b>	<b>3,376,128</b>	<b>(281,730)</b>



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<u>ACCOUNT TITLE</u>	<u>NET REVENUES RECEIVED</u>		<u>AVERAGE KWH SOLD PER CUSTOMER</u>		<u>AVERAGE NET REVENUE PER KWH SOLD</u>	
	<u>SAME MONTH</u>		<u>SAME MONTH</u>		<u>SAME MONTH</u>	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 4,507,059	\$ 5,055,775	441	477	\$ 0.3509661	\$ 0.3667108
GENERAL LIGHT & POWER "G"	1,735,284	1,773,906	1,055	1,054	0.3596691	0.3766071
GENERAL LIGHT & POWER "J"	1,194,405	1,315,838	12,387	12,643	0.3324877	0.3516070
LARGE POWER SALES "P"	2,355,691	2,598,519	70,440	70,488	0.3215612	0.3382081
LARGE POWER SALES "L"	1,064,167	1,203,525	250,987	262,226	0.3028518	0.3278323
IRRIGATION SALES	1,075	60,946	2,028	91,769	0.1766404	0.2213752
PUBLIC ST. LIGHTING SALES "SL"	58,639	59,333	19	19	0.8278565	0.8353194
<b>TOTALS</b>	<b>\$ 10,916,320</b>	<b>\$ 12,067,843</b>	<b>850</b>	<b>904</b>	<b>\$ 0.3392754</b>	<b>\$ 0.3555630</b>

KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE COST PER KWH SOLD	\$ 10,697,762	\$ 11,521,352	XXXXXXXXXX	XXXXXXXXXX	\$ 0.332483	\$ 0.339461
AVERAGE NET INCOME/KWH SOLD	\$ 218,558	\$ 546,491	XXXXXXXXXX	XXXXXXXXXX	\$ 0.006793	\$ 0.016102

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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"	\$ 155	\$ 175	41.29%	41.89%
GENERAL LIGHT & POWER "G"	379	397	15.90%	14.70%
GENERAL LIGHT & POWER "J"	4,119	4,445	10.94%	10.90%
LARGE POWER SALES "L"	22,651	23,840	21.58%	21.53%
LARGE POWER SALES "P"	76,012	85,966	9.75%	9.97%
IRRIGATION SALES	358	20,315	0.01%	0.51%
PUBLIC ST. LIGHTING SALES "SL"	16	16	0.54%	0.49%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 288</b>	<b>\$ 321</b>	<b>100.00%</b>	<b>100.00%</b>

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



**KAUAI ISLAND UTILITY COOPERATIVE  
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MONTHLY STATISTICAL INFORMATION  
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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	27,583	None	87,116
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 72.07	N/A	\$ 70.77
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 1,987,916	N/A	\$ 6,164,837
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.12677	N/A	\$ 0.12291
MONTH END PRICE PER BARREL(\$)	N/A	\$90.72		

<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	2,083,012	6,626,152
AMOUNT CHARGED TO PLANT	n/a	n/a	389,684	1,417,253
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	56,467	177,421
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,636,861	5,031,478

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**TRANSMISSION & DISTRIBUTION**  
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<u>DESCRIPTION:</u>	<u>FOR THIS MONTH</u> HIGHER THAN <u>7.2 K.V.</u> <u>AND LOWER</u>	<u>SAME PERIOD LAST YEAR</u> HIGHER THAN <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	464.53	460.20
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	292.41	291.23
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	521.82	518.73
ST. LIGHT SYSTEMS, MULTIPLE & SERIES	0.00	0.00

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ASSETS AND OTHER DEBITS**  
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**March 2019**

	Audited Dec-18 BALANCE AT CLOSE OF LAST YEAR	Mar-19 AT CLOSE OF THIS MONTH	Mar-18 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 470,632,708	\$ 464,247,396	\$ 1,649,351
108 ACCUM. PROV. FOR DEPRECIATION	294,429,483	297,491,658	284,752,333	3,062,175
UTILITY PLANT LESS RESERVES	174,553,874	173,141,050	179,495,063	(1,412,824)
107 CONSTRUCTION WORK IN PROGRESS	15,598,523	17,051,401	6,959,849	1,452,878
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 245,004,850</b>	<b>\$ 245,044,904</b>	<b>\$ 241,307,366</b>	<b>\$ 40,054</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	31,948,809	31,389,367	33,155,697	(559,442)
123 INVEST IN ASSOC ORG - PAT CAP	2,342,763	2,294,801	2,232,346	(47,962)
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 34,291,572</b>	<b>\$ 33,684,168</b>	<b>\$ 35,388,043</b>	<b>\$ (607,405)</b>
131 CASH	9,556,017	8,240,081	10,659,236	(1,315,936)
134 SPECIAL DEPOSITS	(3,533)	631	(6,586)	4,164
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	15,000,000	12,021,542	-	(2,978,458)
142 CUSTOMER ACCOUNTS RECEIVABLE	10,074,521	8,124,544	10,476,124	(1,949,977)
143 OTHER ACCOUNTS RECEIVABLE	390,213	24,090	1,067,960	(366,123)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(125,000)	(163,482)	(267,376)	(38,482)
151 FUEL STOCK	1,260,033	1,296,078	1,322,988	36,046
154 MATERIALS AND SUPPLIES-UTILITY	13,791,277	14,033,554	13,127,906	242,277
165 PREPAYMENTS	1,420,682	990,370	747,676	(430,312)
171 INTEREST AND DIVIDEND RECEIVABLE	77,095	38,738	-	(38,357)
173 ACCRUED UTILITY REVENUE	8,620,834	8,620,834	7,954,977	-
<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<b>\$ 60,065,139</b>	<b>\$ 53,229,981</b>	<b>\$ 45,085,906</b>	<b>\$ (6,835,159)</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,860,937	6,342,061	5,818,534	481,124
183 PRELIMINARY SURVEY & INVESTIGATION	6,744,737	7,059,773	5,263,083	315,036
184 CLEARING ACCOUNTS	-	(200,914)	(60,109)	(200,914)
186 OTHER DEFERRED DEBITS	364,291	294,627	189,233	(69,664)
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 12,969,966</b>	<b>\$ 13,495,548</b>	<b>\$ 11,210,741</b>	<b>\$ 525,582</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 352,331,528</b>	<b>\$ 345,454,600</b>	<b>\$ 332,992,055</b>	<b>\$ (6,876,928)</b>

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

	Audited Dec-18 BALANCE AT CLOSE OF LAST YEAR	Mar-19 AT CLOSE OF THIS MONTH	Mar-18 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 116,290,932	\$ 116,290,932	\$ 111,398,209	\$ -
201 OPERATING MARGINS-CURRENT YEAR	-	2,561,256	816,824	2,561,256
215 OTHER MARGINS AND EQUITIES	(1,399,334)	(1,399,334)	(1,515,500)	-
217 RETIRED CAPITAL CREDITS	766,937	771,126	655,342	4,190
200 MEMBERSHIP FEES	533	537	519	4
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 115,659,068</b>	<b>\$ 118,224,517</b>	<b>\$ 111,355,394</b>	<b>\$ 2,565,449</b>
224 LONG TERM DEBT - RUS	91,644,243	90,384,832	67,691,087	(1,259,411)
224 LONG TERM DEBT - CFC	98,149,777	95,470,322	106,361,575	(2,679,455)
<b>TOTAL LONG TERM DEBT</b>	<b>\$ 189,794,020</b>	<b>\$ 185,855,154</b>	<b>\$ 174,052,662</b>	<b>\$ (3,938,867)</b>
228 ACC. PROVISION FOR PENSION & BENEFITS	452,257	421,853	530,572	(30,404)
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ 452,257</b>	<b>\$ 421,853</b>	<b>\$ 530,572</b>	<b>\$ (30,404)</b>
223 CURRENT PORTION OF LONG TERM DEBT	15,265,674	15,265,674	14,769,969	-
231 NOTES PAYABLE	-	-	8,000,000	-
232 ACCOUNTS PAYABLE	6,058,019	5,516,091	4,685,867	(541,928)
235 CUSTOMER DEPOSITS	1,897,934	1,864,784	1,528,809	(33,151)
236 TAXES ACCRUED	7,832,897	4,755,496	3,914,060	(3,077,402)
237 INTEREST ACCRUED	-	-	6,164	-
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	2,420,343	1,709,840	(926,989)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 34,446,041</b>	<b>\$ 29,866,571</b>	<b>\$ 34,655,523</b>	<b>\$ (4,579,470)</b>
224.18 RUS REDLG GRANT	1,588,785	1,590,451	1,582,786	1,666
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,947,916	4,306,578	3,925,480	358,662
253 OTHER DEFERRED CREDITS	5,347,529	4,166,629	5,574,531	(1,180,899)
254 REGULATORY LIABILITY	1,095,912	1,022,847	1,315,107	(73,065)
<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 11,980,142</b>	<b>\$ 11,086,505</b>	<b>\$ 12,397,904</b>	<b>\$ (893,637)</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 352,331,528</b>	<b>\$ 345,454,600</b>	<b>\$ 332,992,055</b>	<b>\$ (6,876,928)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ANALYSIS OF UTILITY PLANT**  
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**March 2019**

<u>ACCOUNT TITLE:</u>	<u>Audited</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	\$ 26,714,210	\$ 26,362,327	\$ 341,338
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	79,794,997	79,671,267	18,687
360-373 DISTRIBUTION PLANT	192,749,660	193,604,649	190,654,833	854,989
389-398 GENERAL PLANT	40,472,074	40,872,519	39,109,103	400,445
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 468,983,357</b>	<b>\$ 470,632,708</b>	<b>\$ 464,247,396</b>	<b>\$ 1,649,351</b>
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 <b>TOTAL UTILITY PLANT IN SERVICE</b>	<b>\$ 523,835,810</b>	<b>\$ 525,485,161</b>	<b>\$ 519,099,849</b>	<b>\$ 1,649,351</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 15,598,523</b>	<b>\$ 17,051,401</b>	<b>\$ 6,959,849</b>	<b>\$ 1,452,878</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 539,434,333</b>	<b>\$ 542,536,562</b>	<b>\$ 526,059,699</b>	<b>\$ 3,102,229</b>
<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	\$ 17,549,063	\$ 17,009,738	\$ 74,471
330-336 HYDRAULIC PRODUCTION	738,648	793,721	589,921	55,074
340-346 OTHER PRODUCTION	62,476,635	63,164,011	61,505,947	687,375
350-356 TRANSMISSION PLANT	53,258,385	53,567,623	51,710,282	309,238
360-373 DISTRIBUTION PLANT	94,948,785	96,184,611	91,778,977	1,235,826
389-398 GENERAL PLANT	24,713,720	24,865,576	23,174,676	151,857
UNCLASSIFIED PLANT	5,528,084	5,601,149	5,308,889	73,065
115 UTILITY PLANT ACQ ADJUSTMENT	35,470,508	36,019,054	33,824,872	548,546
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 294,609,357</b>	<b>\$ 297,744,809</b>	<b>\$ 284,903,301</b>	<b>\$ 3,135,452</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 179,874</b>	<b>\$ 253,151</b>	<b>\$ 150,968</b>	<b>\$ 73,277</b>
<b>TOTAL RESERVES</b>	<b>\$ 294,429,483</b>	<b>\$ 297,491,658</b>	<b>\$ 284,752,333</b>	<b>\$ 3,062,175</b>
<b>TOTAL UTILITY PLANT LESS RESERVE</b>	<b>\$ 245,004,850</b>	<b>\$ 245,044,904</b>	<b>\$ 241,307,366</b>	<b>\$ 40,054</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**SUMMARY OF ELECTRIC ENERGY SOLD**  
**MONTHLY P. U. C. REPORT, Page 10**  
**March 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	12,841,864	29,123	441	\$ 4,507,059	\$ (311,698)	\$ 4,818,757	0.350966	0.3752382
TOTAL RESIDENTIAL		12,841,864	29,123	441	\$ 4,507,059	\$ (311,698)	\$ 4,818,757	0.350966	0.3752382
GENERAL LIGHT AND POWER	G	4,824,669	4,573	1,055	\$ 1,735,284	\$ (118,888)	\$ 1,854,173	0.359669	0.3843109
GENERAL LIGHT AND POWER	J	3,592,329	290	12,387	\$ 1,194,405	\$ (89,703)	\$ 1,284,108	0.332488	0.3574589
LARGE POWER	P	7,325,794	104	70,440	\$ 2,355,691	\$ (177,533)	\$ 2,533,224	0.321561	0.3457952
LARGE POWER	L	3,513,820	14	250,987	\$ 1,064,167	\$ (84,983)	\$ 1,149,150	0.302852	0.3270371
IRRIGATION		6,084	3	2,028	\$ 1,075	\$ -	\$ 1,075	0.176640	0.1766404
STREET LIGHTING	SL	70,832	3,750	19	\$ 58,639	\$ (1,655)	\$ 60,294	0.827856	0.8512279
GRAND TOTAL		32,175,392	37,857	850	\$ 10,916,320	\$ (784,461)	\$ 11,700,780	0.339275	0.3636562
TOTAL LAST MONTH		33,093,468	37,784	876	\$ 11,266,081	\$ (763,424)	\$ 12,029,505	0.340432	0.3635009
INCREASE - AMOUNT					\$ (349,761)	\$ (21,037)	\$ (328,725)		
INCREASE - PERCENT					-3.10%	2.76%	-2.73%		
TOTAL SAME MONTH LAST YEAR		33,940,095	37,546	904	\$ 12,067,843	\$ (32,453)	\$ 12,100,296	0.355563	0.3565192
INCREASE - AMOUNT					\$ (1,151,523)	\$ (752,007)	\$ (399,515)		
INCREASE - PERCENT					-9.54%	2317.21%	-3.30%		
N/C KWH TO COMPANY					195,942				

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

	<b>YTD</b>		<b>Last 12 Months</b>	
	<b>Mar-2019</b>	<b>Source of Data</b>	<b>ending March-2019</b>	<b>Source of Data</b>
Net Margins	\$ 2,561,256	Page 1	\$ 10,176,961	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	1,509,847		6,040,046	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 1,509,847	Page 1	\$ 6,040,046	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 4,071,103		\$ 16,217,007	
divided by LTD Interest Expense	1,509,847		6,040,046	
<b>Times Interest Earned Ratio (TIER)</b>	<b>2.70</b>		<b>2.68</b>	

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	<b>As of</b>	
	<b>3/31/2019</b>	
<b>Calculation of Equity Ratio:</b>		
Patronage Capital and Members' Equities	118,224,517	Page 8, Monthly PUC Report
Total Assets	345,454,600	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>34.22%</b>	