



May 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 April 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 April 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**  
**April 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	\$ 11,612,654	\$ 46,924,270	\$ 50,113,558	\$ (3,189,288)
500-935	OPERATION & MAINTENANCE EXPENSES	9,414,191	34,434,265	38,190,734	3,756,469
403	DEPRECIATION EXPENSES	1,020,635	4,077,005	4,610,500	533,494
404	AMORTIZATION OF UTILITY PLANT	182,849	731,394	731,398	4
408	TAXES OTHER THAN INCOME TAXES	1,002,939	3,976,458	4,213,140	236,682
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>11,620,613</b>	<b>43,219,122</b>	<b>47,745,772</b>	<b>4,526,650</b>
	<b>TOTAL OPERATING INCOME</b>	<b>(7,958)</b>	<b>3,705,148</b>	<b>2,367,787</b>	<b>1,337,362</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	5,769	141,963	61,900	(80,063)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(57,598)	(394,335)	(500,997)	(106,662)
418	MISC. NON-OPERATING INCOME	7,538	29,788	28,868	(920)
419	INTEREST & DIVIDEND INCOME	177,157	703,832	589,780	(114,052)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	80,000	80,000	-	(80,000)
424	CAPITAL CREDITS & PATRONAGE	-	18,345	-	(18,345)
	<b>TOTAL OTHER INCOME</b>	<b>212,866</b>	<b>579,592</b>	<b>179,550</b>	<b>(400,042)</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	5,200	13,930	30,815	16,885
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>5,200</b>	<b>13,930</b>	<b>30,815</b>	<b>16,885</b>
427	INTEREST ON LONG-TERM DEBT	498,596	2,008,443	1,835,789	(172,654)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	50,253	50,253
	<b>TOTAL INTEREST CHARGES</b>	<b>498,596</b>	<b>2,008,443</b>	<b>1,886,041</b>	<b>(122,401)</b>
	<b>NET INCOME</b>	<b>\$ (298,888)</b>	<b>\$ 2,262,368</b>	<b>\$ 630,481</b>	<b>\$ 1,631,887</b>

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ACCT. NO.	ACCOUNT TITLE	ACCUMULATED TOTALS		(INCREASE)/ DECREASE AMOUNT	PERCENT
		12 MONTHS TO DATE	SAME PERIOD LAST YEAR		
440-456	UTILITY OPERATING INCOME	\$ 159,470,349	\$ 150,802,212	\$ 8,668,137	5.75%
401-402	OPERATION & MAINTENANCE EXPENSES	116,090,756	110,766,458	(5,324,298)	-4.81%
403	DEPRECIATION EXPENSES	13,282,482	13,359,756	77,274	0.58%
404	AMORTIZATION OF UTILITY PLANT	2,194,183	2,194,186	3	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,519,776	12,676,812	(842,964)	-6.65%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>145,087,197</b>	<b>138,997,211</b>	<b>(6,089,985)</b>	<b>-4.38%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>14,383,153</b>	<b>11,805,001</b>	<b>2,578,152</b>	<b>21.84%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	203,850	83,554	(120,296)	-143.97%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(958,832)	(982,824)	(23,992)	2.44%
418	MISC. NON-OPERATING INCOME	92,634	88,818	(3,816)	-4.30%
419	INTEREST & DIVIDEND INCOME	2,081,240	1,779,526	(301,714)	-16.95%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	80,000	285,000	205,000	71.93%
424	CAPITAL CREDITS & PATRONAGE	361,364	318,974	(42,390)	-13.29%
	<b>TOTAL OTHER INCOME</b>	<b>1,860,256</b>	<b>1,573,048</b>	<b>(287,208)</b>	<b>-18.26%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	44,064	577,159	(533,095)	-92.37%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>44,064</b>	<b>577,159</b>	<b>(533,095)</b>	<b>-92.37%</b>
427	INTEREST ON LONG-TERM DEBT	6,071,169	5,644,336	426,833	7.56%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	63,760	124,954	(61,194)	-48.97%
	<b>TOTAL INTEREST CHARGES</b>	<b>6,134,929</b>	<b>5,769,290</b>	<b>365,639</b>	<b>6.34%</b>
	<b>NET INCOME</b>	<b>\$ 10,064,416</b>	<b>\$ 7,031,599</b>	<b>\$ 3,032,817</b>	<b>43.13%</b>

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>					<u>INC/(DEC)</u> <u>ACCUMULATED</u> <u>TOTALS</u>
		<u>TOTAL FOR</u> <u>THIS MONTH</u>	<u>SAME MONTH</u> <u>LAST YEAR</u>	<u>FOR THIS</u> <u>YEAR</u>	<u>SAME PERIOD</u> <u>LAST YEAR</u>		
<b><u>OPERATING REVENUES</u></b>							
441.00	IRRIGATION SALES	\$ 2,545	\$ 39,537	\$ 10,490	\$ 270,225	\$ (259,736)	
440.00	RESIDENTIAL SALES	4,697,691	5,251,488	19,297,445	20,590,779	(1,293,334)	
442.02	GENERAL LIGHT & POWER G	1,862,138	1,874,920	7,438,481	7,336,694	101,787	
442.03	GENERAL LIGHT & POWER J	1,279,612	1,359,952	5,129,092	5,418,596	(289,504)	
444.00	PUBLIC ST. LIGHTING SALES	56,395	59,542	232,625	239,316	(6,691)	
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-	
443.01	LARGE POWER SALES P	2,538,066	2,637,389	10,082,173	11,008,680	(926,506)	
443.02	LARGE POWER SALES L	1,139,678	1,226,585	4,590,054	5,095,596	(505,543)	
	<b>TOTAL ELECTRIC SALES</b>	<b>11,576,125</b>	<b>12,449,414</b>	<b>46,780,359</b>	<b>49,959,886</b>	<b>(3,179,527)</b>	
<b>OTHER OPERATING REVENUES:</b>							
451.00	MISC. SERVICE REVENUES	33,410	36,033	133,569	145,513	(11,944)	
454.00	RENT FROM PROPERTY	1,119	1,099	4,542	4,459	83	
456.00	OTHER ELECTRIC REVENUES	2,000	1,000	5,800	3,700	2,100	
	<b>TOTAL OTHER REVENUES</b>	<b>36,529</b>	<b>38,132</b>	<b>143,911</b>	<b>153,672</b>	<b>(9,762)</b>	
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 11,612,654</b>	<b>\$ 12,487,546</b>	<b>\$ 46,924,270</b>	<b>\$ 50,113,558</b>	<b>\$ (3,189,288)</b>	

<b><u>ANALYSIS OF OPERATING EXPENSES</u></b>						
500	Operations - Supervision & Engineering	\$ 90,366	\$ 86,124	\$ 353,361	\$ 337,027	\$ 16,334
502	Operations - Steam Expenses	101,210	118,619	419,829	439,139	(19,310)
506	Operations - Misc Steam Power Expenses	-	-	-	-	-
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	25,734	10,189	61,240	44,698	16,543
512	Maintenance of Boiler Plant	39,302	28,683	53,844	42,661	11,184
513	Maintenance of Electric Plant	5,000	11,808	20,000	27,011	(7,011)
536	Water for Power	48,234	24,195	111,746	54,760	56,987
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	20,600	17,186	89,146	52,116	37,030
544	Maintenance of Electric Plant - Hydropower	-	7	(4,394)	1,127	(5,521)
546	Operations - Supervision & Engineering	44,071	40,598	186,326	176,062	10,264
547	Operations - Fuel	2,517,678	3,958,451	8,682,515	14,326,397	(5,643,882)
548	Operations - Generation Expenses	198,964	166,645	770,579	808,863	(38,284)
549	Operations - Misc. Other Power Generation	75,158	55,998	272,043	238,192	33,851
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	45,565	37,132	189,473	149,014	40,459
552	Maintenance of Structures	5,689	5,714	28,415	26,555	1,860
553	Maint. Of Gen and Electrical Equipment	476,389	568,793	1,958,106	2,451,550	(493,444)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,302,654	2,517,252	12,868,123	9,637,899	3,230,224
556	Operations - System Control & Load Dispatching	5,160	37,742	27,412	60,858	(33,447)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	13,886	7,586	53,872	40,154	13,718
563	Operations - Overhead Line Expenses	2,714	81	2,893	3,078	(184)
566	Operations - Misc. Transmission Expenses	14,637	10,741	54,807	45,741	9,065
567	Operations - Rents	2,509	6,877	6,900	6,877	23
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	17,367	1,885	76,920	30,453	46,467
571	Maintenance of Overhead Lines	36,092	26,684	149,268	111,609	37,659
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	11,345	7,915	55,110	84,384	(29,274)
583	Operations - Overhead Line Expenses	119	1,769	4,900	10,752	(5,852)
584	Operations - Underground Line Expenses	(6,849)	(2,005)	(4,774)	(3,373)	(1,400)
586	Operations - Meter Expense	31,925	27,314	156,643	140,358	16,285
588	Operations - Misc. Distribution Expenses	32,053	27,601	109,993	115,368	(5,375)
589	Operations - Rents	480	1,190	8,396	8,394	1
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	40,546	31,121	137,271	116,827	20,443
593	Maintenance of Overhead Lines	222,277	263,827	874,985	991,867	(116,881)
594	Maintenance of Underground Lines	39,155	35,670	196,649	170,773	25,877
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	2,033	-	3,078	294	2,783
597	Maintenance of Meters	-	-	2,455	2,841	(386)
901	Operations - Member Service Supervision	26,912	22,569	101,710	93,436	8,273
902	Operations - Meter Reading Expenses	8,826	8,794	28,089	30,331	(2,242)
903	Operations - Member Records & Collection Exp.	124,438	131,089	503,942	524,962	(21,020)
904	Operations - Uncollectible Accounts	11,491	12,576	46,802	49,931	(3,129)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	10,562	18,170	47,316	70,440	(23,124)
909	Operations - Informational & Instructional Advert. Exp.	4,603	5,060	17,828	16,180	1,647
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	593,045	571,126	2,394,898	2,488,598	(93,701)
921	Operations - Office Supplies and Expense	100,589	84,633	303,529	329,241	(25,712)
923	Operations - Outside Service Employed	633,908	371,095	1,386,630	2,211,919	(825,289)
924	Operations - Property Insurance	52,316	46,497	235,671	192,754	42,917
928	Operations - Regulatory Commission Expense	119,443	116,417	396,510	404,992	(8,482)
930	Operations - General Advertising Expenses	42,475	115,049	184,083	317,699	(133,617)
931	Operations - Rents	109,290	107,964	434,105	431,857	2,248
935	Maintenance of General Plant	114,234	82,635	376,026	278,068	97,958
	<b>TOTAL OPERATING EXPENSES:</b>	<b>9,414,191</b>	<b>9,827,065</b>	<b>34,434,265</b>	<b>38,190,734</b>	<b>(3,756,469)</b>
	TOTAL OPERATION EXPENSES:	8,324,211	8,705,732	30,221,784	33,693,273	(3,439,980)
	TOTAL MAINTENANCE EXPENSES:	1,089,980	1,121,333	4,212,481	4,497,462	(316,490)

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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"	29,142	28,934	29,142	28,934	13,184,673	54,788,642
GENERAL LIGHT & POWER "G"	4,545	4,473	4,545	4,473	5,110,448	20,582,526
GENERAL LIGHT & POWER "J"	289	297	289	297	3,794,292	15,351,502
LARGE POWER SALES "P"	104	109	104	109	7,813,584	31,446,086
LARGE POWER SALES "L"	14	14	14	14	3,691,520	15,123,160
IRRIGATION SALES	3	3	3	3	13,205	59,553
PUBLIC ST. LIGHTING SALES "SL"	3,754	3,729	3,754	3,729	64,030	277,376
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>37,851</b>	<b>37,559</b>	<b>37,851</b>	<b>37,559</b>	<b>33,671,752</b>	<b>137,628,845</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	291,977	921,594
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3,193,376	3,218,995
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	37,157,105	141,769,434
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	303,876	1,603,565
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(310)	(300)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	400	1,300	1,501,389
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	37,940	55,050	16,875,510
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	38,030	56,050	17,171,721
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	31,480	19,360	20,289,260
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.79%	0.65%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	8.60%	2.30%
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	
	THIS MONTH	LAST YEAR	THIS MONTH	LAST YEAR
RESIDENTIAL SALES "D"	\$ 161	\$ 181	40.58%	42.18%
GENERAL LIGHT & POWER "G"	410	419	16.09%	15.06%
GENERAL LIGHT & POWER "J"	4,428	4,579	11.05%	10.92%
LARGE POWER SALES "L"	24,404	24,196	21.93%	21.18%
LARGE POWER SALES "P"	81,406	87,613	9.85%	9.85%
IRRIGATION SALES	848	13,179	0.02%	0.32%
PUBLIC ST. LIGHTING SALES "SL"	15	16	0.49%	0.48%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 306</b>	<b>\$ 331</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	29,648	None	116,764
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 84.92	N/A	\$ 74.36
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,517,678	N/A	\$ 8,682,515
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.14919	N/A	\$ 0.12953
MONTH END PRICE PER BARREL(\$)	N/A	\$97.46		

<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	2,083,141	8,709,294
AMOUNT CHARGED TO PLANT	n/a	n/a	367,670	1,784,923
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	78,902	256,323
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,636,569	6,668,048

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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>7.2 K.V.</u> <u>AND LOWER</u>	<u>HIGHER THAN</u> <u>7.2 K.V.</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	464.54		460.27	
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		522.01		518.79
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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

	Audited Dec-18 BALANCE AT CLOSE OF LAST YEAR	Apr-19 AT CLOSE OF THIS MONTH	Apr-18 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 470,854,242	\$ 464,497,044	\$ 1,870,885
108 ACCUM. PROV. FOR DEPRECIATION	294,429,483	298,461,750	285,963,932	4,032,268
UTILITY PLANT LESS RESERVES	<u>174,553,874</u>	<u>172,392,492</u>	<u>178,533,113</u>	<u>(2,161,382)</u>
107 CONSTRUCTION WORK IN PROGRESS	15,598,523	17,355,217	7,487,079	1,756,694
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>\$ 244,600,162</b>	<b>\$ 240,872,644</b>	<b>\$ (404,688)</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	31,948,809	31,330,295	32,989,457	(618,515)
123 INVEST IN ASSOC ORG - PAT CAP	2,342,763	2,279,740	2,220,391	(63,023)
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 34,291,572</b>	<b>\$ 33,610,035</b>	<b>\$ 35,209,848</b>	<b>\$ (681,538)</b>
131 CASH	9,556,017	8,409,574	25,070,463	(1,146,443)
134 SPECIAL DEPOSITS	(3,533)	(11,347)	(6,432)	(7,815)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	15,000,000	12,025,404	-	(2,974,596)
142 CUSTOMER ACCOUNTS RECEIVABLE	10,074,521	7,095,910	9,755,979	(2,978,611)
143 OTHER ACCOUNTS RECEIVABLE	390,213	(18,271)	1,192,778	(408,484)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(125,000)	(175,392)	(282,728)	(50,392)
151 FUEL STOCK	1,260,033	1,386,835	1,347,542	126,802
154 MATERIALS AND SUPPLIES-UTILITY	13,791,277	14,097,834	13,217,810	306,557
165 PREPAYMENTS	1,420,682	850,863	673,367	(569,818)
171 INTEREST AND DIVIDEND RECEIVABLE	77,095	27,749	-	(49,346)
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>\$ 52,312,992</b>	<b>\$ 58,926,758</b>	<b>\$ (7,752,147)</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,860,937	6,502,860	5,958,058	641,923
183 PRELIMINARY SURVEY & INVESTIGATION	6,744,737	7,139,586	5,327,801	394,849
184 CLEARING ACCOUNTS	-	(261,559)	(78,121)	(261,559)
186 OTHER DEFERRED DEBITS	364,291	352,024	202,350	(12,267)
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 12,969,966</b>	<b>\$ 13,732,911</b>	<b>\$ 11,410,088</b>	<b>\$ 762,946</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 352,331,528</b>	<b>\$ 344,256,101</b>	<b>\$ 346,419,338</b>	<b>\$ (8,075,427)</b>

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

	Audited Dec-18 BALANCE AT CLOSE OF LAST YEAR	Apr-19 AT CLOSE OF THIS MONTH	Apr-18 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 116,290,932	\$ 116,290,932	\$ 111,352,158	\$ -
201 OPERATING MARGINS-CURRENT YEAR	-	2,262,368	630,481	2,262,368
215 OTHER MARGINS AND EQUITIES	(1,399,334)	(1,399,334)	(1,515,500)	-
217 RETIRED CAPITAL CREDITS	766,937	771,126	674,184	4,190
200 MEMBERSHIP FEES	533	538	521	5
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 115,659,068</b>	<b>\$ 117,925,631</b>	<b>\$ 111,141,843</b>	<b>\$ 2,266,563</b>
224 LONG TERM DEBT - RUS	91,644,243	90,320,957	89,822,308	(1,323,286)
224 LONG TERM DEBT - CFC	98,149,777	94,612,689	105,525,513	(3,537,088)
<b>TOTAL LONG TERM DEBT</b>	<b>\$ 189,794,020</b>	<b>\$ 184,933,646</b>	<b>\$ 195,347,821</b>	<b>\$ (4,860,375)</b>
228 ACC. PROVISION FOR PENSION & BENEFITS	452,257	682,703	725,505	230,446
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ 452,257</b>	<b>\$ 682,703</b>	<b>\$ 725,505</b>	<b>\$ 230,446</b>
223 CURRENT PORTION OF LONG TERM DEBT	15,265,674	15,265,674	14,769,969	-
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	6,058,019	4,495,307	4,886,216	(1,562,712)
235 CUSTOMER DEPOSITS	1,897,934	1,856,730	1,603,345	(41,205)
236 TAXES ACCRUED	7,832,897	5,048,550	4,281,916	(2,784,347)
237 INTEREST ACCRUED	-	277,614	246,818	277,614
238 PATRONAGE CAPITAL PAYABLE	44,183	44,183	40,763	-
241 TAX COLLECTIONS PAYABLE	(0)	(0)	0	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,347,333	2,484,763	1,882,404	(862,570)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 34,446,041</b>	<b>\$ 29,472,821</b>	<b>\$ 27,711,430</b>	<b>\$ (4,973,220)</b>
224.18 RUS REDLG GRANT	1,588,785	1,590,903	1,583,573	2,118
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,947,916	4,306,578	3,925,480	358,662
253 OTHER DEFERRED CREDITS	5,347,529	4,345,327	4,692,935	(1,002,201)
254 REGULATORY LIABILITY	1,095,912	998,492	1,290,752	(97,420)
<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 11,980,142</b>	<b>\$ 11,241,300</b>	<b>\$ 11,492,739</b>	<b>\$ (738,841)</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 352,331,528</b>	<b>\$ 344,256,101</b>	<b>\$ 346,419,338</b>	<b>\$ (8,075,427)</b>

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

<u>ACCOUNT TITLE:</u>	<u>Audited</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	\$ 26,794,492	\$ 26,364,075	\$ 421,621
330-336 HYDRAULIC PRODUCTION	5,804,706	5,804,706	5,779,514	-
340-346 OTHER PRODUCTION	123,807,735	123,820,766	122,691,952	13,031
350-356 TRANSMISSION PLANT	79,776,310	79,801,933	79,714,999	25,623
360-373 DISTRIBUTION PLANT	192,749,660	193,757,810	190,833,134	1,008,150
389-398 GENERAL PLANT	40,472,074	40,874,534	39,113,371	402,460
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 468,983,357</b>	<b>\$ 470,854,242</b>	<b>\$ 464,497,044</b>	<b>\$ 1,870,885</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>\$ 525,706,695</b>	<b>\$ 519,349,498</b>	<b>\$ 1,870,885</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 15,598,523</b>	<b>\$ 17,355,217</b>	<b>\$ 7,487,079</b>	<b>\$ 1,756,694</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 539,434,333</b>	<b>\$ 543,061,913</b>	<b>\$ 526,836,576</b>	<b>\$ 3,627,580</b>
<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	\$ 17,600,418	\$ 17,063,564	\$ 125,826
330-336 HYDRAULIC PRODUCTION	738,648	812,079	604,462	73,432
340-346 OTHER PRODUCTION	62,476,635	63,329,733	61,664,719	853,098
350-356 TRANSMISSION PLANT	53,258,385	53,682,817	51,885,853	424,432
360-373 DISTRIBUTION PLANT	94,948,785	96,632,146	92,170,227	1,683,361
389-398 GENERAL PLANT	24,713,720	24,979,693	23,407,706	265,973
UNCLASSIFIED PLANT	5,528,084	5,625,504	5,333,244	97,420
115 UTILITY PLANT ACQ ADJUSTMENT	35,470,508	36,201,902	34,007,720	731,394
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 294,609,357</b>	<b>\$ 298,864,294</b>	<b>\$ 286,137,497</b>	<b>\$ 4,254,937</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 179,874</b>	<b>\$ 402,544</b>	<b>\$ 173,565</b>	<b>\$ 222,669</b>
<b>TOTAL RESERVES</b>	<b>\$ 294,429,483</b>	<b>\$ 298,461,750</b>	<b>\$ 285,963,932</b>	<b>\$ 4,032,268</b>
<b>TOTAL UTILITY PLANT LESS RESERVE</b>	<b>\$ 245,004,850</b>	<b>\$ 244,600,162</b>	<b>\$ 240,872,644</b>	<b>\$ (404,688)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**SUMMARY OF ELECTRIC ENERGY SOLD**  
**MONTHLY P. U. C. REPORT, Page 10**  
**April 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	13,184,673	29,142	452	\$ 4,697,691	\$ (247,667)	\$ 4,945,358	0.356299	0.375083E
TOTAL RESIDENTIAL		13,184,673	29,142	452	\$ 4,697,691	\$ (247,667)	\$ 4,945,358	0.356299	0.375083E
GENERAL LIGHT AND POWER	G	5,110,448	4,545	1,124	\$ 1,862,138	\$ (97,291)	\$ 1,959,429	0.364379	0.383416E
GENERAL LIGHT AND POWER	J	3,794,292	289	13,129	\$ 1,279,612	\$ (73,205)	\$ 1,352,817	0.337247	0.3565401
LARGE POWER	P	7,813,584	104	75,131	\$ 2,538,066	\$ (147,083)	\$ 2,685,149	0.324827	0.3436514
LARGE POWER	L	3,691,520	14	263,680	\$ 1,139,678	\$ (69,540)	\$ 1,209,218	0.308729	0.3275664
IRRIGATION		13,205	3	4,402	\$ 2,545	\$ -	\$ 2,545	0.192760	0.192760E
STREET LIGHTING	SL	64,030	3,754	17	\$ 56,395	\$ (1,158)	\$ 57,553	0.880762	0.898850E
GRAND TOTAL		33,671,752	37,851	890	\$ 11,576,125	\$ (635,945)	\$ 12,212,070	0.343793	0.362680E
TOTAL LAST MONTH		32,175,392	37,857	850	\$ 10,916,320	\$ (784,461)	\$ 11,700,780	0.339275	0.363656E
INCREASE - AMOUNT					\$ 659,805	\$ 148,516	\$ 511,290		
INCREASE - PERCENT					6.04%	-18.93%	4.37%		
TOTAL SAME MONTH LAST YEAR		35,369,148	37,559	942	\$ 12,449,414	\$ (202,163)	\$ 12,651,577	0.351985	0.357700E
INCREASE - AMOUNT					\$ (873,289)	\$ (433,782)	\$ (439,506)		
INCREASE - PERCENT					-7.01%	214.57%	-3.47%		
N/C KWH TO COMPANY									

N/C KWH TO COMPANY 291,977

**KAUAI ISLAND UTILITY COOPERATIVE**  
**TIMES INTEREST EARNED RATIO (T.I.E.R.)**  
**MONTHLY P.U.C. REPORT, PAGE 11**  
**FOR THE PERIOD ENDING APRIL 30, 2019**  
**April 2019**

	<b>YTD Apr-2019</b>	<b>Source of Data</b>	<b>Last 12 Months ending April-2019</b>	<b>Source of Data</b>
Net Margins	\$ 2,262,368	Page 1	\$ 10,064,416	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	2,008,443		6,071,169	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 2,008,443</u>	Page 1	<u>\$ 6,071,169</u>	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 4,270,811</u>		<u>\$ 16,135,584</u>	
divided by LTD Interest Expense	<u>2,008,443</u>		<u>6,071,169</u>	
<b>Times Interest Earned Ratio (TIER)</b>	<b>2.13</b>		<b>2.66</b>	

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**As of  
4/30/2019**

**Calculation of Equity Ratio:**

Patronage Capital and Members' Equities	117,925,631	Page 8, Monthly PUC Report
Total Assets	344,256,101	Page 7, Monthly PUC Report

**Equity to Assets Ratio (Percent)                      34.26%**