



July 15, 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 June 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 June 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
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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	\$ 13,664,480	\$ 73,203,779	\$ 77,235,771	\$ (4,031,993)
500-935	OPERATION & MAINTENANCE EXPENSES	10,121,393	54,537,388	57,424,396	2,887,009
403	DEPRECIATION EXPENSES	1,041,793	6,139,555	6,897,441	757,885
404	AMORTIZATION OF UTILITY PLANT	182,849	1,097,091	1,097,096	5
408	TAXES OTHER THAN INCOME TAXES	1,151,072	6,189,847	6,492,863	303,016
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	12,497,107	67,963,881	71,911,796	3,947,915
	TOTAL OPERATING INCOME	1,167,373	5,239,898	5,323,976	(84,078)
415-416	INCOME FROM MDSE, JOBBING (NET)	72,060	225,752	100,412	(125,340)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(58,908)	(485,797)	(630,965)	(145,168)
418	MISC. NON-OPERATING INCOME	8,453	45,554	46,395	841
419	INTEREST & DIVIDEND INCOME	173,676	1,048,689	914,092	(134,597)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	124,000	324,000	-	(324,000)
424	CAPITAL CREDITS & PATRONAGE	-	18,345	-	(18,345)
	TOTAL OTHER INCOME	319,282	1,176,543	429,934	(746,609)
426	MISCELLANEOUS INCOME DEDUCTIONS	3,650	21,060	36,315	15,255
	TOTAL MISC. INCOME DEDUCTIONS	3,650	21,060	36,315	15,255
427	INTEREST ON LONG-TERM DEBT	494,947	3,000,163	2,862,563	(137,600)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	52,019	52,019
	TOTAL INTEREST CHARGES	494,947	3,000,163	2,914,582	(85,581)
	NET INCOME	\$ 988,058	\$ 3,395,218	\$ 2,803,013	\$ 592,204

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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	\$ 158,627,645	\$ 153,288,865	\$ 5,338,780	3.48%
401-402	OPERATION & MAINTENANCE EXPENSES	116,960,216	112,442,677	(4,517,539)	-4.02%
403	DEPRECIATION EXPENSES	13,058,091	13,477,939	419,848	3.12%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,187	5	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,453,443	12,883,282	(570,161)	-4.43%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	145,665,932	140,998,085	(4,667,847)	-3.31%
	TOTAL OPERATING INCOME	12,961,713	12,290,780	670,933	5.46%
415-416	INCOME FROM MDSE, JOBBING (NET)	249,127	76,210	(172,917)	-226.90%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(920,326)	(985,696)	(65,370)	6.63%
418	MISC. NON-OPERATING INCOME	90,873	90,055	(818)	-0.91%
419	INTEREST & DIVIDEND INCOME	2,101,785	1,805,324	(296,461)	-16.42%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	324,000	285,000	(39,000)	-13.68%
424	CAPITAL CREDITS & PATRONAGE	361,364	314,895	(46,469)	-14.76%
	TOTAL OTHER INCOME	2,206,823	1,585,787	(621,036)	-39.16%
426	MISCELLANEOUS INCOME DEDUCTIONS	45,694	582,388	(536,694)	-92.15%
	TOTAL MISC. INCOME DEDUCTIONS	45,694	582,388	(536,694)	-92.15%
427	INTEREST ON LONG-TERM DEBT	6,036,115	5,711,398	324,717	5.69%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	61,994	103,724	(41,730)	-40.23%
	TOTAL INTEREST CHARGES	6,098,109	5,815,121	282,988	4.87%
	NET INCOME	\$ 9,024,733	\$ 7,479,057	\$ 1,545,676	20.67%

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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	\$ 10,921	\$ 16,160	\$ 29,857	\$ 302,692	\$ (272,835)
440.00	RESIDENTIAL SALES	5,493,125	5,627,330	29,639,744	31,196,660	(1,556,917)
442.02	GENERAL LIGHT & POWER G	2,143,113	2,225,818	11,602,967	11,478,049	124,918
442.03	GENERAL LIGHT & POWER J	1,509,516	1,526,132	8,045,838	8,335,358	(289,521)
444.00	PUBLIC ST. LIGHTING SALES	56,933	61,619	345,707	361,733	(16,026)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,034,234	3,255,097	16,026,308	17,289,777	(1,263,469)
443.02	LARGE POWER SALES L	1,378,524	1,521,926	7,293,170	8,039,414	(746,244)
	TOTAL ELECTRIC SALES	13,626,367	14,234,083	72,983,591	77,003,683	(4,020,093)
OTHER OPERATING REVENUES:						
451.00	MISC. SERVICE REVENUES	36,094	37,327	205,408	219,432	(14,024)
454.00	RENT FROM PROPERTY	1,119	1,099	6,780	6,656	124
456.00	OTHER ELECTRIC REVENUES	900	1,900	8,000	6,000	2,000
	TOTAL OTHER REVENUES	38,113	40,326	220,188	232,088	(11,900)
	TOTAL OPERATING REVENUES	\$ 13,664,480	\$ 14,274,408	\$ 73,203,779	\$ 77,235,771	\$ (4,031,993)

ANALYSIS OF OPERATING EXPENSES

500	Operations - Supervsion & Engineering	\$ 87,709	\$ 88,411	\$ 535,274	\$ 515,004	\$ 20,270
502	Operations - Steam Expenses	115,997	106,525	650,835	643,737	7,098
506	Operations - Misc Steam Power Expenses	50	-	50	-	50
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	22,889	11,145	107,775	70,960	36,815
512	Maintenance of Boiler Plant	17,314	12,579	76,247	79,709	(3,462)
513	Maintenance of Electric Plant	5,000	5,000	30,000	37,011	(7,011)
536	Water for Power	60,997	17,935	191,829	85,820	106,010
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	17,194	13,048	123,432	82,356	41,076
544	Maintenance of Electric Plant - Hydropower	-	22	(4,379)	1,148	(5,528)
546	Operations - Supervsion & Engineering	45,162	47,780	277,330	275,003	2,328
547	Operations - Fuel	3,105,493	3,998,953	14,426,185	21,845,387	(7,419,201)
548	Operations - Generation Expenses	183,901	189,641	1,210,800	1,227,649	(16,849)
549	Operations - Misc. Other Power Generation	100,692	60,120	427,334	382,247	45,086
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	41,856	35,295	281,563	219,279	62,284
552	Maintenance of Structures	5,317	5,935	39,733	45,497	(5,764)
553	Maint. Of Gen and Electrical Equipment	463,297	457,098	2,964,843	3,441,875	(477,031)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,540,140	2,741,735	20,166,918	15,159,024	5,007,894
556	Operations - System Control & Load Dispatching	4,328	1,495	58,489	67,054	(8,565)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	14,434	11,907	88,233	64,891	23,342
563	Operations - Overhead Line Expenses	89	1,026	3,072	4,184	(1,112)
566	Operations - Misc. Transmission Expenses	15,468	12,641	86,638	72,184	14,454
567	Operations - Rents	-	-	6,900	7,908	(1,008)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	21,810	22,028	132,417	73,049	59,368
571	Maintenance of Overhead Lines	33,202	26,685	233,434	164,979	68,455
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	13,146	45,830	84,516	141,562	(57,046)
583	Operations - Overhead Line Expenses	119	161	6,432	11,977	(5,545)
584	Operations - Underground Line Expenses	1,493	(2,006)	(2,096)	(4,336)	2,240
586	Operations - Meter Expense	27,803	40,791	219,177	208,314	10,863
588	Operations - Misc. Distribution Expenses	82,380	92,571	276,233	254,915	21,318
589	Operations - Rents	-	-	13,465	13,464	1
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	34,579	25,302	223,638	172,897	50,741
593	Maintenance of Overhead Lines	212,477	180,786	1,313,930	1,407,854	(93,924)
594	Maintenance of Underground Lines	36,752	58,697	287,139	277,080	10,059
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	188	-	3,537	635	2,902
597	Maintenance of Meters	-	-	2,455	2,841	(386)
901	Operations - Member Service Supervision	24,473	25,572	155,670	143,277	12,393
902	Operations - Meter Reading Expenses	12,249	11,141	52,394	47,692	4,702
903	Operations - Member Records & Collection Exp.	103,798	129,677	743,204	797,110	(53,906)
904	Operations - Uncollectible Accounts	13,283	14,099	72,678	76,722	(4,044)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	12,703	28,497	73,495	117,731	(44,236)
909	Operations - Informational & Instructional Advert. Exp.	258	7,503	25,283	30,014	(4,731)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	623,388	620,735	3,672,704	3,755,654	(82,950)
921	Operations - Office Supplies and Expense	87,830	71,709	501,717	529,151	(27,434)
923	Operations - Outside Service Employed	515,584	132,528	2,096,119	2,474,043	(377,924)
924	Operations - Property Insurance	52,316	48,753	340,303	290,259	50,043
928	Operations - Regulatory Commission Expense	74,259	117,856	650,122	639,133	10,988
930	Operations - General Advertising Expenses	38,879	47,478	309,058	409,275	(100,217)
931	Operations - Rents	107,966	107,964	650,800	647,786	3,014
935	Maintenance of General Plant	143,129	68,379	650,463	413,392	237,071
	TOTAL OPERATING EXPENSES:	10,121,393	9,741,025	54,537,388	57,424,396	(2,887,009)
	TOTAL OPERATION EXPENSES:	9,066,387	8,819,028	48,071,161	50,933,836	(2,827,127)
	TOTAL MAINTENANCE EXPENSES:	1,055,006	921,998	6,466,227	6,490,560	(59,882)

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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"	29,182	28,952	29,182	28,952	15,318,587	83,847,725
GENERAL LIGHT & POWER "G"	4,537	4,476	4,537	4,476	5,836,946	32,025,147
GENERAL LIGHT & POWER "J"	291	293	291	293	4,444,808	24,026,260
LARGE POWER SALES "P"	106	108	106	108	9,309,331	50,002,859
LARGE POWER SALES "L"	14	14	14	14	4,447,500	24,024,520
IRRIGATION SALES	3	3	3	3	49,062	149,931
PUBLIC ST. LIGHTING SALES "SL"	3,757	3,729	3,757	3,729	64,107	405,513
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	37,890	37,575	37,890	37,575	39,470,341	214,481,955

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	224,283	1,265,789
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,713,047	8,920,374
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	41,407,671	224,668,118
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	493,554	2,501,714
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(310)	(300)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	350	0	301,530
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	46,930	55,840	20,693,387
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	46,970	55,540	20,994,917
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	29,540	17,960	20,906,308
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.54%	0.56%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4.10%	4.00%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

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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>THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 5,493,125	\$ 5,627,330	525	518	\$ 0.3585921	\$ 0.3755108
GENERAL LIGHT & POWER "G"	2,143,113	2,225,818	1,287	1,289	0.3671634	0.3858120
GENERAL LIGHT & POWER "J"	1,509,516	1,526,132	15,274	14,889	0.3396134	0.3498360
LARGE POWER SALES "P"	3,034,234	3,255,097	87,824	87,937	0.3259347	0.3427442
LARGE POWER SALES "L"	1,378,524	1,521,926	317,679	336,333	0.3099548	0.3232186
IRRIGATION SALES	10,921	16,160	16,354	24,233	0.2226000	0.2222890
PUBLIC ST. LIGHTING SALES "SL"	56,933	61,619	17	19	0.8880983	0.8675046
TOTALS	\$ 13,626,367	\$ 14,234,083	1,042	1,050	\$ 0.3452305	\$ 0.3606583

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	\$ 12,497,107	\$ 12,266,420	XXXXXXXXXX	XXXXXXXXXX	\$ 0.316620	\$ 0.310802
AVERAGE NET INCOME/KWH SOLD	\$ 1,129,260	\$ 1,967,662	XXXXXXXXXX	XXXXXXXXXX	\$ 0.028610	\$ 0.049856

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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"	\$ 188	\$ 194	40.31%	39.53%
GENERAL LIGHT & POWER "G"	472	497	15.73%	15.64%
GENERAL LIGHT & POWER "J"	5,187	5,209	11.08%	10.72%
LARGE POWER SALES "L"	28,625	30,140	22.27%	22.87%
LARGE POWER SALES "P"	98,466	108,709	10.12%	10.69%
IRRIGATION SALES	3,640	5,387	0.08%	0.11%
PUBLIC ST. LIGHTING SALES "SL"	15	17	0.42%	0.43%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 360	\$ 379	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	35,647	None	184,391
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 87.12	N/A	\$ 78.24
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,105,493	N/A	\$ 14,426,185
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.15007	N/A	\$ 0.13603
MONTH END PRICE PER BARREL(\$)	N/A	\$114.32		

<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	2,115,857	13,123,221
AMOUNT CHARGED TO PLANT	n/a	n/a	365,063	2,558,674
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	42,157	365,396
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,708,637	10,199,151

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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	464.62		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		293.10		291.25
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		523.14		519.14
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

KAUAI ISLAND UTILITY COOPERATIVE
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ASSETS AND OTHER DEBITS
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	Audited Dec-18 BALANCE AT CLOSE OF LAST YEAR	Jun-19 AT CLOSE OF THIS MONTH	Jun-18 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 481,568,747	\$ 464,491,003	\$ 12,585,390
108 ACCUM. PROV. FOR DEPRECIATION UTILITY PLANT LESS RESERVES	294,429,483	300,401,035	288,440,195	5,971,553
	<u>174,553,874</u>	<u>181,167,712</u>	<u>176,050,808</u>	<u>6,613,837</u>
107 CONSTRUCTION WORK IN PROGRESS	15,598,523	8,133,432	10,897,973	(7,465,091)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 245,004,850	\$ 244,153,597	\$ 241,801,234	\$ (851,254)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	31,948,809	30,954,241	32,870,095	(994,568)
123 INVEST IN ASSOC ORG - PAT CAP	2,342,763	2,249,623	2,195,999	(93,140)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 34,291,572	\$ 33,203,864	\$ 35,066,093	\$ (1,087,708)
131 CASH	9,556,017	4,553,789	10,146,010	(5,002,229)
134 SPECIAL DEPOSITS	(3,533)	(10,338)	(6,092)	(6,806)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	15,000,000	17,047,522	15,000,000	2,047,522
142 CUSTOMER ACCOUNTS RECEIVABLE	10,074,521	9,765,314	12,530,859	(309,207)
143 OTHER ACCOUNTS RECEIVABLE	390,213	161,353	1,417,431	(228,860)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(125,000)	(204,242)	(311,742)	(79,242)
151 FUEL STOCK	1,260,033	1,031,183	1,462,299	(228,850)
154 MATERIALS AND SUPPLIES-UTILITY	13,791,277	14,293,287	13,321,402	502,009
165 PREPAYMENTS	1,420,682	714,635	591,196	(706,047)
171 INTEREST AND DIVIDEND RECEIVABLE	77,095	24,910	30,498	(52,185)
173 ACCRUED UTILITY REVENUE	8,620,834	8,620,834	7,954,977	-
TOTAL CURRENT AND ACCRUED ASSETS	\$ 60,065,139	\$ 56,001,246	\$ 62,139,838	\$ (4,063,894)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,860,937	6,806,668	6,302,784	945,731
183 PRELIMINARY SURVEY & INVESTIGATION	6,744,737	7,555,015	5,624,821	810,278
184 CLEARING ACCOUNTS	-	(210,744)	11,860	(210,744)
186 OTHER DEFERRED DEBITS	364,291	260,508	197,274	(103,783)
TOTAL DEFERRED DEBITS	\$ 12,969,966	\$ 14,411,448	\$ 12,136,739	\$ 1,441,482
TOTAL ASSETS AND OTHER DEBITS	\$ 352,331,528	\$ 347,770,154	\$ 351,143,904	\$ (4,561,373)

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LIABILITIES AND OTHER CREDITS
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June 2019

	Audited Dec-18 BALANCE AT CLOSE OF LAST YEAR	Jun-19 AT CLOSE OF THIS MONTH	Jun-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	-	3,395,218	2,803,013	3,395,218
215 OTHER MARGINS AND EQUITIES	(1,399,334)	(1,399,334)	(1,515,500)	-
217 RETIRED CAPITAL CREDITS	766,937	771,410	674,184	4,473
200 MEMBERSHIP FEES	533	541	524	8
TOTAL MARGINS & EQUITIES	\$ 115,659,068	\$ 119,058,767	\$ 113,314,379	\$ 3,399,699
224 LONG TERM DEBT - RUS	91,644,243	93,891,527	88,652,318	2,247,283
224 LONG TERM DEBT - CFC	98,149,777	92,773,456	103,733,674	(5,376,321)
TOTAL LONG TERM DEBT	\$ 189,794,020	\$ 186,664,983	\$ 192,385,992	\$ (3,129,037)
228 ACC. PROVISION FOR PENSION & BENEFITS	452,257	635,113	672,099	182,856
TOTAL OTHER NONCURRENT LIABILITIES	\$ 452,257	\$ 635,113	\$ 672,099	\$ 182,856
223 CURRENT PORTION OF LONG TERM DEBT	15,265,674	15,265,674	14,769,969	-
231 NOTES PAYABLE	-	-	5,000,000	-
232 ACCOUNTS PAYABLE	6,058,019	5,454,817	4,683,683	(603,202)
235 CUSTOMER DEPOSITS	1,897,934	1,826,335	1,597,241	(71,600)
236 TAXES ACCRUED	7,832,897	5,536,122	5,259,837	(2,296,776)
237 INTEREST ACCRUED	-	0	2,033	0
238 PATRONAGE CAPITAL PAYABLE	44,183	44,452	46,986	268
241 TAX COLLECTIONS PAYABLE	(0)	(0)	0	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,347,333	1,805,505	1,692,603	(1,541,828)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 34,446,041	\$ 29,932,904	\$ 33,052,352	\$ (4,513,137)
224.18 RUS REDLG GRANT	1,588,785	1,592,072	1,584,456	3,287
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,947,916	4,308,869	3,918,645	360,953
253 OTHER DEFERRED CREDITS	5,347,529	4,627,664	4,973,939	(719,865)
254 REGULATORY LIABILITY	1,095,912	949,782	1,242,042	(146,130)
TOTAL DEFERRED CREDITS	\$ 11,980,142	\$ 11,478,387	\$ 11,719,082	\$ (501,755)
TOTAL LIABILITIES AND OTHER CREDITS	\$ 352,331,528	\$ 347,770,154	\$ 351,143,904	\$ (4,561,373)

KAUAI ISLAND UTILITY COOPERATIVE
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ANALYSIS OF UTILITY PLANT
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<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	\$ 26,365,172	\$ 421,621
330-336 HYDRAULIC PRODUCTION	5,804,706	5,792,185	5,803,300	(12,521)
340-346 OTHER PRODUCTION	123,807,735	123,897,298	122,695,890	89,563
350-356 TRANSMISSION PLANT	79,776,310	81,658,576	79,718,039	1,882,266
360-373 DISTRIBUTION PLANT	192,749,660	202,461,075	190,854,217	9,711,415
389-398 GENERAL PLANT	40,472,074	40,965,120	39,054,385	493,046
UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 481,568,747	\$ 464,491,003	\$ 12,585,390
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 523,835,810	\$ 536,421,200	\$ 519,343,456	\$ 12,585,390
107 CONSTRUCTION WORK IN PROGRESS	\$ 15,598,523	\$ 8,133,432	\$ 10,897,973	\$ (7,465,091)
TOTAL UTILITY PLANT	\$ 539,434,333	\$ 544,554,632	\$ 530,241,429	\$ 5,120,299

<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	\$ 17,703,126	\$ 17,162,203	\$ 228,535
330-336 HYDRAULIC PRODUCTION	738,648	813,665	638,007	75,017
340-346 OTHER PRODUCTION	62,476,635	63,773,150	61,978,520	1,296,514
350-356 TRANSMISSION PLANT	53,258,385	53,916,679	52,243,465	658,294
360-373 DISTRIBUTION PLANT	94,948,785	97,187,754	93,074,841	2,238,969
389-398 GENERAL PLANT	24,713,720	25,207,469	23,779,143	493,750
UNCLASSIFIED PLANT	5,528,084	5,674,214	5,381,954	146,130
115 UTILITY PLANT ACQ ADJUSTMENT	35,470,508	36,567,599	34,373,417	1,097,091
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 294,609,357	\$ 300,843,657	\$ 288,631,551	\$ 6,234,300
1088 RETIREMENT WORK IN PROGRESS	\$ 179,874	\$ 442,621	\$ 191,356	\$ 262,747
TOTAL RESERVES	\$ 294,429,483	\$ 300,401,035	\$ 288,440,195	\$ 5,971,553
TOTAL UTILITY PLANT LESS RESERVE	\$ 245,004,850	\$ 244,153,597	\$ 241,801,234	\$ (851,254)

KAUAI ISLAND UTILITY COOPERATIVE
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	15,318,587	29,182	525 \$	5,493,125 \$	(287,652) \$	5,780,776	0.358592	0.3773701
TOTAL RESIDENTIAL		15,318,587	29,182	525 \$	5,493,125 \$	(287,652) \$	5,780,776	0.358592	0.3773701
GENERAL LIGHT AND POWER	G	5,836,946	4,537	1,287 \$	2,143,113 \$	(112,607) \$	2,255,720	0.367163	0.3864554
GENERAL LIGHT AND POWER	J	4,444,808	291	15,274 \$	1,509,516 \$	(87,182) \$	1,596,698	0.339613	0.3592278
LARGE POWER	P	9,309,331	106	87,824 \$	3,034,234 \$	(172,466) \$	3,206,700	0.325935	0.3444608
LARGE POWER	L	4,447,500	14	317,679 \$	1,378,524 \$	(82,459) \$	1,460,983	0.309955	0.3284954
IRRIGATION		49,062	3	16,354 \$	10,921 \$	- \$	10,921	0.222600	0.2226000
STREET LIGHTING	SL	64,107	3,757	17 \$	56,933 \$	(1,115) \$	58,048	0.888098	0.9054868
GRAND TOTAL		39,470,341	37,890	1,042 \$	13,626,367 \$	(743,480) \$	14,369,847	0.345231	0.3640668
TOTAL LAST MONTH		37,382,769	37,874	987 \$	12,576,865 \$	(685,480) \$	13,262,345	0.336435	0.3547718
INCREASE - AMOUNT				\$	1,049,502 \$	(58,000) \$	1,107,502		
INCREASE - PERCENT					8.34%	8.46%	8.35%		
TOTAL SAME MONTH LAST YEAR		39,466,951	37,575	1,050 \$	14,234,083 \$	90,371 \$	14,143,712	0.360658	0.3583688
INCREASE - AMOUNT				\$	(607,716) \$	(833,851) \$	226,135		
INCREASE - PERCENT					-4.27%	-922.70%	1.60%		

N/C KWH TO COMPANY 224,283

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING JUNE 30, 2019
June 2019

	YTD Jun-2019	Source of Data	Last 12 Months ending June-2019	Source of Data
Net Margins	\$ 3,395,218	Page 1	\$ 9,024,733	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	3,000,163		6,036,115	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 3,000,163</u>	Page 1	<u>\$ 6,036,115</u>	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 6,395,381</u>		<u>\$ 15,060,848</u>	
divided by LTD Interest Expense	<u>3,000,163</u>		<u>6,036,115</u>	
Times Interest Earned Ratio (TIER)	2.13		2.50	

	As of 6/30/2019	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	119,058,767	Page 8, Monthly PUC Report
Total Assets	347,770,154	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	34.23%	