



August 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 July 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 July 2019.

Very truly yours,

*Kawisa Janas*  
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**  
**July 2019**

<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>			<u>INCREASE/ DECREASE ACCUMULATED TOTALS</u>
		<u>TOTAL FOR THIS MONTH</u>	<u>TO-DATE THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
440-456	UTILITY OPERATING INCOME	\$ 14,180,646	\$ 87,384,425	\$ 91,754,950	\$ (4,370,525)
500-935	OPERATION & MAINTENANCE EXPENSES	10,556,527	65,093,914	68,077,577	2,983,663
403	DEPRECIATION EXPENSES	1,041,763	7,181,318	8,040,204	858,885
404	AMORTIZATION OF UTILITY PLANT	182,849	1,279,940	1,279,945	5
408	TAXES OTHER THAN INCOME TAXES	1,202,084	7,391,931	7,714,374	322,444
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>12,983,222</b>	<b>80,947,103</b>	<b>85,112,100</b>	<b>4,164,997</b>
	<b>TOTAL OPERATING INCOME</b>	<b>1,197,424</b>	<b>6,437,322</b>	<b>6,642,850</b>	<b>(205,528)</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	3,436	229,188	101,384	(127,803)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(99,533)	(585,330)	(709,578)	(124,248)
418	MISC. NON-OPERATING INCOME	7,658	53,212	55,718	2,506
419	INTEREST & DIVIDEND INCOME	174,054	1,222,742	1,092,719	(130,023)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	324,000	-	(324,000)
424	CAPITAL CREDITS & PATRONAGE	-	18,345	-	(18,345)
	<b>TOTAL OTHER INCOME</b>	<b>85,615</b>	<b>1,262,158</b>	<b>540,244</b>	<b>(721,914)</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	100	21,160	37,515	16,355
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>100</b>	<b>21,160</b>	<b>37,515</b>	<b>16,355</b>
427	INTEREST ON LONG-TERM DEBT	503,005	3,503,168	3,367,087	(136,081)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	70,284	70,284
	<b>TOTAL INTEREST CHARGES</b>	<b>503,005</b>	<b>3,503,168</b>	<b>3,437,370</b>	<b>(65,797)</b>
	<b>NET INCOME</b>	<b>\$ 779,934</b>	<b>\$ 4,175,152</b>	<b>\$ 3,708,208</b>	<b>\$ 466,944</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	\$ 158,289,112	\$ 154,823,044	\$ 3,466,068	2.24%
401-402	OPERATION & MAINTENANCE EXPENSES	116,863,562	114,014,334	(2,849,228)	-2.50%
403	DEPRECIATION EXPENSES	12,957,090	13,544,145	587,055	4.33%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,187	5	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,434,015	13,012,490	(421,525)	-3.24%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>145,448,849</b>	<b>142,765,156</b>	<b>(2,683,693)</b>	<b>-1.88%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>12,840,263</b>	<b>12,057,888</b>	<b>782,375</b>	<b>6.49%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	251,591	77,126	(174,465)	-226.21%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(941,246)	(976,816)	(35,570)	3.64%
418	MISC. NON-OPERATING INCOME	89,208	91,760	2,552	2.78%
419	INTEREST & DIVIDEND INCOME	2,097,211	1,831,739	(265,472)	-14.49%
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%
	<b>TOTAL OTHER INCOME</b>	<b>2,182,128</b>	<b>1,623,704</b>	<b>(558,424)</b>	<b>-34.39%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	44,594	580,388	(535,794)	-92.32%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>44,594</b>	<b>580,388</b>	<b>(535,794)</b>	<b>-92.32%</b>
427	INTEREST ON LONG-TERM DEBT	6,034,596	5,734,537	300,059	5.23%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	43,729	110,419	(66,690)	-60.40%
	<b>TOTAL INTEREST CHARGES</b>	<b>6,078,325</b>	<b>5,844,956</b>	<b>233,369</b>	<b>3.99%</b>
	<b>NET INCOME</b>	<b>\$ 8,899,472</b>	<b>\$ 7,256,247</b>	<b>\$ 1,643,225</b>	<b>22.65%</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	\$ 5,000	\$ 12,124	\$ 34,857	\$ 314,816	\$ (279,959)	
440.00	RESIDENTIAL SALES	5,742,426	5,754,778	35,382,169	36,951,438	(1,569,269)	
442.02	GENERAL LIGHT & POWER G	2,174,441	2,276,785	13,777,408	13,754,833	22,575	
442.03	GENERAL LIGHT & POWER J	1,502,536	1,588,472	9,548,374	9,923,830	(375,457)	
444.00	PUBLIC ST. LIGHTING SALES	55,740	59,438	401,447	421,171	(19,724)	
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-	
443.01	LARGE POWER SALES P	3,248,622	3,287,774	19,274,929	20,577,551	(1,302,621)	
443.02	LARGE POWER SALES L	1,414,695	1,500,102	8,707,865	9,539,516	(831,651)	
	<b>TOTAL ELECTRIC SALES</b>	<b>14,143,459</b>	<b>14,479,472</b>	<b>87,127,050</b>	<b>91,483,156</b>	<b>(4,356,105)</b>	
	<b>OTHER OPERATING REVENUES:</b>						
451.00	MISC. SERVICE REVENUES	34,567	37,608	239,975	257,040	(17,064)	
454.00	RENT FROM PROPERTY	1,119	1,099	7,899	7,755	145	
456.00	OTHER ELECTRIC REVENUES	1,500	1,000	9,500	7,000	2,500	
	<b>TOTAL OTHER REVENUES</b>	<b>37,186</b>	<b>39,707</b>	<b>257,375</b>	<b>271,794</b>	<b>(14,420)</b>	
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 14,180,646</b>	<b>\$ 14,519,179</b>	<b>\$ 87,384,425</b>	<b>\$ 91,754,950</b>	<b>\$ (4,370,525)</b>	

<b><u>ANALYSIS OF OPERATING EXPENSES</u></b>						
500	Operations - Supervision & Engineering	\$ 82,967	\$ 71,386	\$ 618,241	\$ 586,390	\$ 31,852
502	Operations - Steam Expenses	117,265	102,624	768,100	746,361	21,739
506	Operations - Misc Steam Power Expenses	-	-	50	-	50
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	14,770	18,280	122,545	89,240	33,305
512	Maintenance of Boiler Plant	3,682	13,904	79,929	93,613	(13,683)
513	Maintenance of Electric Plant	5,000	5,000	35,000	42,011	(7,011)
536	Water for Power	21,272	28,488	213,101	114,307	98,793
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	13,735	15,506	137,167	97,862	39,305
544	Maintenance of Electric Plant - Hydropower	-	416	(4,379)	1,564	(5,944)
546	Operations - Supervision & Engineering	46,608	43,458	323,938	318,460	5,478
547	Operations - Fuel	3,031,339	4,415,616	17,457,524	26,261,003	(8,803,479)
548	Operations - Generation Expenses	233,556	227,232	1,444,356	1,454,881	(10,525)
549	Operations - Misc. Other Power Generation	69,445	40,292	496,778	422,540	74,239
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	49,344	34,338	330,907	253,617	77,290
552	Maintenance of Structures	6,933	4,865	46,666	50,362	(3,696)
553	Maint. Of Gen and Electrical Equipment	564,969	565,954	3,529,813	4,007,829	(478,016)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,929,908	2,914,703	24,096,826	18,073,727	6,023,099
556	Operations - System Control & Load Dispatching	53,072	41,920	111,561	108,974	2,587
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	15,176	16,438	103,409	81,328	22,081
563	Operations - Overhead Line Expenses	89	81	3,161	4,265	(1,104)
566	Operations - Misc. Transmission Expenses	34,152	13,389	120,790	85,573	35,217
567	Operations - Rents	2,869	1,823	9,769	9,731	38
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	29,133	18,761	161,549	91,810	69,740
571	Maintenance of Overhead Lines	33,202	26,685	266,636	191,664	74,972
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 - Supervsion & Engineering	-	-	-	-	-
582	Operations - Station Expenses	14,418	62,108	98,934	203,670	(104,736)
583	Operations - Overhead Line Expenses	2,573	800	9,005	12,776	(3,771)
584	Operations - Underground Line Expenses	1,159	672	(937)	(3,664)	2,727
586	Operations - Meter Expense	43,615	40,855	262,792	249,168	13,624
588	Operations - Misc. Distribution Expenses	66,151	50,572	342,384	305,488	36,896
589	Operations - Rents	-	-	13,465	13,464	1
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	36,996	30,274	260,634	203,171	57,463
593	Maintenance of Overhead Lines	231,009	202,583	1,544,939	1,610,437	(65,498)
594	Maintenance of Underground Lines	53,450	49,842	340,589	326,922	13,668
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	-	349	3,537	984	2,553
597	Maintenance of Meters	-	-	2,455	2,841	(386)
901	Operations - Member Service Supervision	25,162	23,824	180,832	167,101	13,731
902	Operations - Meter Reading Expenses	13,601	14,650	65,995	62,342	3,653
903	Operations - Member Records & Collection Exp.	152,674	114,650	895,878	911,761	(15,883)
904	Operations - Uncollectible Accounts	14,271	14,798	86,949	91,520	(4,571)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	32,814	25,176	106,308	142,907	(36,598)
909	Operations - Informational & Instructional Advert. Exp.	12,204	6,442	37,488	36,456	1,031
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	656,689	619,441	4,329,393	4,375,095	(45,702)
921	Operations - Office Supplies and Expense	153,448	67,417	655,165	596,567	58,597
923	Operations - Outside Service Employed	210,053	170,103	2,306,173	2,644,147	(337,974)
924	Operations - Property Insurance	52,316	48,753	392,619	339,012	53,607
928	Operations - Regulatory Commission Expense	118,286	108,367	768,407	747,500	20,907
930	Operations - General Advertising Expenses	95,635	68,977	404,693	478,252	(73,559)
931	Operations - Rents	109,493	107,964	760,293	755,751	4,543
935	Maintenance of General Plant	102,024	203,408	752,487	616,800	135,687
	<b>TOTAL OPERATING EXPENSES:</b>	<b>10,556,527</b>	<b>10,653,181</b>	<b>65,093,914</b>	<b>68,077,577</b>	<b>(2,983,663)</b>
	<b>TOTAL OPERATION EXPENSES:</b>	<b>9,412,279</b>	<b>9,463,017</b>	<b>57,483,441</b>	<b>60,396,853</b>	<b>(2,880,051)</b>
	<b>TOTAL MAINTENANCE EXPENSES:</b>	<b>1,144,247</b>	<b>1,190,164</b>	<b>7,610,474</b>	<b>7,680,724</b>	<b>(103,612)</b>

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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"	29,195	28,965	29,195	28,965	16,704,225	100,551,950
GENERAL LIGHT & POWER "G"	4,572	4,475	4,572	4,475	6,135,929	38,161,076
GENERAL LIGHT & POWER "J"	290	294	290	294	4,583,076	28,609,336
LARGE POWER SALES "P"	107	108	107	108	10,616,264	60,619,123
LARGE POWER SALES "L"	14	14	14	14	4,859,420	28,883,940
IRRIGATION SALES	3	3	3	3	30,690	180,621
PUBLIC ST. LIGHTING SALES "SL"	3,757	3,729	3,757	3,729	64,107	469,620
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>37,938</b>	<b>37,588</b>	<b>37,938</b>	<b>37,588</b>	<b>42,993,711</b>	<b>257,475,666</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	251,161	1,516,950
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	2,671,436	11,591,810
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	45,916,308	270,584,426
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	530,820	3,032,534
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(310)	(300)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	330	0	338,551
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	48,320	54,870	22,980,354
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	48,340	54,570	23,318,905
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	28,900	20,620	23,128,223
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.55%	0.56%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	5.80%	4.30%
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"	\$ 197	\$ 199	40.60%	39.74%
GENERAL LIGHT & POWER "G"	476	509	15.37%	15.72%
GENERAL LIGHT & POWER "J"	5,181	5,403	10.62%	10.97%
LARGE POWER SALES "L"	30,361	30,442	22.97%	22.71%
LARGE POWER SALES "P"	101,050	107,150	10.00%	10.36%
IRRIGATION SALES	1,667	4,041	0.04%	0.08%
PUBLIC ST. LIGHTING SALES "SL"	15	16	0.39%	0.41%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 373</b>	<b>\$ 385</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	40,467	None	224,858
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 74.91	N/A	\$ 77.64
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,031,339	N/A	\$ 17,457,524
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.13191	N/A	\$ 0.13530
MONTH END PRICE PER BARREL(\$)	N/A	\$83.54		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	53	83	136	
TOTAL PAYROLL	n/a	n/a	2,327,705	15,450,926
AMOUNT CHARGED TO PLANT	n/a	n/a	430,140	2,988,814
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	51,873	417,269
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,845,693	12,044,844

**KAUAI ISLAND UTILITY COOPERATIVE**  
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**TRANSMISSION & DISTRIBUTION**  
**PAGE 6A**  
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<u>DESCRIPTION:</u>	<u>FOR THIS MONTH</u> HIGHER THAN 7.2 K.V. <u>7.2 K.V.</u>	<u>AND LOWER</u>	<u>SAME PERIOD LAST YEAR</u> HIGHER THAN 7.2 K.V. <u>7.2 K.V.</u>	<u>AND LOWER</u>
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TRANSMISSION SYSTEM

LINE LENGTH-NUMBER OF MILES:

33,000-69,000 VOLTS 3 PHASE PRIMARY	171.17	171.16
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DISTRIBUTION SYSTEM

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
7,200 VOLTS 1 PHASE PRIMARY		293.24
4,160 VOLTS 3 PHASE PRIMARY 4 WIRE		0.46
4,160 VOLTS 1 PHASE PRIMARY 3 WIRE		0.00
2,300 VOLTS 3 PHASE PRIMARY		0.00
2,300 VOLTS 1 PHASE PRIMARY		2.70
120/240 VOLTS 4,3,&2 WIRE SECONDARY	523.32	519.14
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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**July 2019**

	Audited Dec-18	Jul-19	Jul-18	INCREASE/ DECREASE DURING YEAR
	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	
101 UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 481,939,218	\$ 464,076,210	\$ 12,955,861
108 ACCUM. PROV. FOR DEPRECIATION	294,429,483	301,429,407	289,709,731	6,999,924
UTILITY PLANT LESS RESERVES	<u>174,553,874</u>	<u>180,509,811</u>	<u>174,366,479</u>	<u>5,955,937</u>
107 CONSTRUCTION WORK IN PROGRESS	15,598,523	9,516,097	12,915,898	(6,082,426)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<u>\$ 245,004,850</u>	<u>\$ 244,878,361</u>	<u>\$ 242,134,830</u>	<u>\$ (126,489)</u>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	31,948,809	30,883,817	32,547,700	(1,064,992)
123 INVEST IN ASSOC ORG - PAT CAP	2,342,763	2,229,792	2,178,685	(112,972)
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<u>\$ 34,291,572</u>	<u>\$ 33,113,609</u>	<u>\$ 34,726,385</u>	<u>\$ (1,177,963)</u>
131 CASH	9,556,017	8,402,361	10,630,367	(1,153,656)
134 SPECIAL DEPOSITS	(3,533)	(2,500)	(6,471)	1,033
135 WORKING FUNDS	3,000	23,000	3,500	20,000
136 TEMPORARY INVESTMENTS	15,000,000	13,060,553	15,000,000	(1,939,447)
142 CUSTOMER ACCOUNTS RECEIVABLE	10,074,521	8,081,234	11,738,232	(1,993,288)
143 OTHER ACCOUNTS RECEIVABLE	390,213	169,685	1,328,200	(220,528)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(125,000)	(219,764)	(329,349)	(94,764)
151 FUEL STOCK	1,260,033	1,184,833	1,087,676	(75,200)
154 MATERIALS AND SUPPLIES-UTILITY	13,791,277	13,759,615	13,097,509	(31,662)
165 PREPAYMENTS	1,420,682	568,453	454,855	(852,228)
171 INTEREST AND DIVIDEND RECEIVABLE	77,095	39,682	45,352	(37,413)
173 ACCRUED UTILITY REVENUE	8,620,834	8,620,834	7,954,977	-
<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<u>\$ 60,065,139</u>	<u>\$ 53,687,985</u>	<u>\$ 61,004,847</u>	<u>\$ (6,377,154)</u>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,860,937	6,971,431	6,841,850	1,110,494
183 PRELIMINARY SURVEY & INVESTIGATION	6,744,737	7,635,804	5,702,832	891,067
184 CLEARING ACCOUNTS	-	(194,340)	(25,841)	(194,340)
186 OTHER DEFERRED DEBITS	364,291	272,047	208,096	(92,244)
<b>TOTAL DEFERRED DEBITS</b>	<u>\$ 12,969,966</u>	<u>\$ 14,684,942</u>	<u>\$ 12,726,938</u>	<u>\$ 1,714,977</u>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<u><u>\$ 352,331,528</u></u>	<u><u>\$ 346,364,897</u></u>	<u><u>\$ 350,593,000</u></u>	<u><u>\$ (5,966,631)</u></u>

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

	Audited Dec-18 BALANCE AT CLOSE OF LAST YEAR	Jul-19 AT CLOSE OF THIS MONTH	Jul-18 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 116,290,932	\$ 113,756,917	\$ 108,097,129	\$ (2,534,015)
201 OPERATING MARGINS-CURRENT YEAR	-	4,175,152	3,708,208	4,175,152
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	543	525	10
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 115,659,068</b>	<b>\$ 117,304,404</b>	<b>\$ 110,964,547</b>	<b>\$ 1,645,336</b>
224 LONG TERM DEBT - RUS	91,644,243	93,826,145	88,590,106	2,181,901
224 LONG TERM DEBT - CFC	98,149,777	91,910,345	102,892,270	(6,239,433)
<b>TOTAL LONG TERM DEBT</b>	<b>\$ 189,794,020</b>	<b>\$ 185,736,489</b>	<b>\$ 191,482,376</b>	<b>\$ (4,057,531)</b>
228 ACC. PROVISION FOR PENSION & BENEFITS	452,257	610,487	647,272	158,230
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ 452,257</b>	<b>\$ 610,487</b>	<b>\$ 647,272</b>	<b>\$ 158,230</b>
223 CURRENT PORTION OF LONG TERM DEBT	15,265,674	15,265,674	14,769,969	-
231 NOTES PAYABLE	-	-	7,000,000	-
232 ACCOUNTS PAYABLE	6,058,019	6,611,449	4,700,320	553,430
235 CUSTOMER DEPOSITS	1,897,934	1,812,839	1,593,303	(85,096)
236 TAXES ACCRUED	7,832,897	5,612,125	5,465,962	(2,220,772)
237 INTEREST ACCRUED	-	287,502	285,578	287,502
238 PATRONAGE CAPITAL PAYABLE	44,183	45,874	50,637	1,691
241 TAX COLLECTIONS PAYABLE	(0)	(0)	0	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,347,333	2,110,757	1,864,727	(1,236,575)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 34,446,041</b>	<b>\$ 31,746,221</b>	<b>\$ 35,730,495</b>	<b>\$ (2,699,820)</b>
224.18 RUS REDLG GRANT	1,588,785	1,592,767	1,585,182	3,982
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,947,916	4,387,369	3,921,240	439,453
253 OTHER DEFERRED CREDITS	5,347,529	4,061,732	5,044,202	(1,285,796)
254 REGULATORY LIABILITY	1,095,912	925,427	1,217,687	(170,485)
<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 11,980,142</b>	<b>\$ 10,967,295</b>	<b>\$ 11,768,311</b>	<b>\$ (1,012,846)</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 352,331,528</b>	<b>\$ 346,364,897</b>	<b>\$ 350,593,000</b>	<b>\$ (5,966,631)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ANALYSIS OF UTILITY PLANT**  
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**July 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	\$ 26,365,172	\$ 421,621
330-336 HYDRAULIC PRODUCTION	5,804,706	5,792,185	5,803,300	(12,521)
340-346 OTHER PRODUCTION	123,807,735	123,936,811	122,695,890	129,076
350-356 TRANSMISSION PLANT	79,776,310	81,660,341	79,718,039	1,884,031
360-373 DISTRIBUTION PLANT	192,749,660	202,691,770	190,166,417	9,942,110
389-398 GENERAL PLANT	40,472,074	41,063,618	39,327,391	591,544
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 468,983,357</b>	<b>\$ 481,939,218</b>	<b>\$ 464,076,210</b>	<b>\$ 12,955,861</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>\$ 536,791,671</b>	<b>\$ 518,928,663</b>	<b>\$ 12,955,861</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 15,598,523</b>	<b>\$ 9,516,097</b>	<b>\$ 12,915,898</b>	<b>\$ (6,082,426)</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 539,434,333</b>	<b>\$ 546,307,768</b>	<b>\$ 531,844,561</b>	<b>\$ 6,873,435</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	\$ 17,753,848	\$ 17,215,821	\$ 279,256
330-336 HYDRAULIC PRODUCTION	738,648	831,990	654,779	93,343
340-346 OTHER PRODUCTION	62,476,635	63,968,722	62,137,236	1,492,086
350-356 TRANSMISSION PLANT	53,258,385	54,015,476	52,422,275	757,091
360-373 DISTRIBUTION PLANT	94,948,785	97,524,722	93,510,170	2,575,937
389-398 GENERAL PLANT	24,713,720	25,314,701	24,008,224	600,982
UNCLASSIFIED PLANT	5,528,084	5,698,569	5,406,309	170,485
115 UTILITY PLANT ACQ ADJUSTMENT	35,470,508	36,750,448	34,556,266	1,279,940
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 294,609,357</b>	<b>\$ 301,858,476</b>	<b>\$ 289,911,080</b>	<b>\$ 7,249,119</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 179,874</b>	<b>\$ 429,069</b>	<b>\$ 201,349</b>	<b>\$ 249,194</b>
<b>TOTAL RESERVES</b>	<b>\$ 294,429,483</b>	<b>\$ 301,429,407</b>	<b>\$ 289,709,731</b>	<b>\$ 6,999,924</b>
<b>TOTAL UTILITY PLANT LESS RESERVE</b>	<b>\$ 245,004,850</b>	<b>\$ 244,878,361</b>	<b>\$ 242,134,830</b>	<b>\$ (126,489)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**SUMMARY OF ELECTRIC ENERGY SOLD**  
**MONTHLY P. U. C. REPORT, Page 10**  
**July 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	16,704,225	29,195	572	\$ 5,742,426	\$ (347,413)	\$ 6,089,838	0.343771	0.364568E
TOTAL RESIDENTIAL		16,704,225	29,195	572	\$ 5,742,426	\$ (347,413)	\$ 6,089,838	0.343771	0.364568E
GENERAL LIGHT AND POWER	G	6,135,929	4,572	1,342	\$ 2,174,441	\$ (120,922)	\$ 2,295,363	0.354378	0.3740857
GENERAL LIGHT AND POWER	J	4,583,076	290	15,804	\$ 1,502,536	\$ (87,922)	\$ 1,590,458	0.327844	0.3470284
LARGE POWER	P	10,616,264	107	99,217	\$ 3,248,622	\$ (229,344)	\$ 3,477,966	0.306004	0.327607E
LARGE POWER	L	4,859,420	14	347,101	\$ 1,414,695	\$ (104,860)	\$ 1,519,554	0.291124	0.312702E
IRRIGATION		30,690	3	10,230	\$ 5,000	\$ -	\$ 5,000	0.162926	0.1629264
STREET LIGHTING	SL	64,107	3,757	17	\$ 55,740	\$ (1,517)	\$ 57,257	0.869480	0.8931454
GRAND TOTAL		42,993,711	37,938	1,133	\$ 14,143,459	\$ (891,977)	\$ 15,035,437	0.328966	0.349712E
TOTAL LAST MONTH		39,470,341	37,890	1,042	\$ 13,626,367	\$ (743,480)	\$ 14,369,847	0.345231	0.364066E
INCREASE - AMOUNT				\$	\$ 517,092	\$ (148,497)	\$ 665,590		
INCREASE - PERCENT					3.79%	19.97%	4.63%		
TOTAL SAME MONTH LAST YEAR		40,189,612	37,588	1,069	\$ 14,479,472	\$ 535,113	\$ 13,944,360	0.360279	0.346964E
INCREASE - AMOUNT				\$	\$ (336,013)	\$ (1,427,090)	\$ 1,091,077		
INCREASE - PERCENT					-2.32%	-266.69%	7.82%		
N/C KWH TO COMPANY									

N/C KWH TO COMPANY 251,161

**KAUAI ISLAND UTILITY COOPERATIVE  
TIMES INTEREST EARNED RATIO (T.I.E.R.)  
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FOR THE PERIOD ENDING JULY 31, 2019  
July 2019**

	<b>YTD Jul-2019</b>	<b>Source of Data</b>	<b>Last 12 Months ending July-2019</b>	<b>Source of Data</b>
Net Margins	\$ 4,175,152	Page 1	\$ 8,899,472	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	3,503,168		6,034,596	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 3,503,168	Page 1	\$ 6,034,596	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 7,678,320		\$ 14,934,068	
divided by LTD Interest Expense	3,503,168		6,034,596	
<b>Times Interest Earned Ratio (TIER)</b>	<b>2.19</b>		<b>2.47</b>	

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	<b>As of 7/31/2019</b>	
<b>Calculation of Equity Ratio:</b>		
Patronage Capital and Members' Equities	117,304,404	Page 8, Monthly PUC Report
Total Assets	346,364,897	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>33.87%</b>	