



September 16, 2019

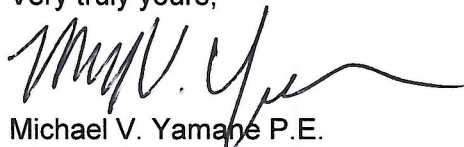
Mr. James P. Griffin
Chair
Public Utilities Commission
Kekuanao`a Building, Room 103
465 South King Street
Honolulu, HI 96813

Subject: Monthly Financial Report for August 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 August 2019.

Very truly yours,



Michael V. Yamane P.E.
Chief of Operations & Technology

Enclosures

cc: Division of Consumer Advocacy

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
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ACCT. NO.	ACCOUNT TITLE	ACCUMULATED TOTALS			INCREASE/ DECREASE ACCUMULATED TOTALS
		TOTAL FOR THIS MONTH	TO-DATE THIS YEAR	SAME PERIOD LAST YEAR	
440-456	UTILITY OPERATING INCOME	\$ 14,164,618	\$ 101,549,043	\$ 106,161,855	\$ (4,612,813)
500-935	OPERATION & MAINTENANCE EXPENSES	10,126,584	75,220,499	79,089,032	3,868,533
403	DEPRECIATION EXPENSES	1,035,055	8,216,373	9,183,564	967,191
404	AMORTIZATION OF UTILITY PLANT	182,849	1,462,788	1,462,793	5
408	TAXES OTHER THAN INCOME TAXES	1,191,906	8,583,837	8,924,248	340,411
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	12,536,394	93,483,497	98,659,637	5,176,140
	TOTAL OPERATING INCOME	1,628,224	8,065,546	7,502,218	563,328
415-416	INCOME FROM MDSE, JOBBING (NET)	17,001	246,189	101,114	(145,075)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(240,979)	(826,309)	(771,982)	54,328
418	MISC. NON-OPERATING INCOME	7,073	60,285	61,988	1,703
419	INTEREST & DIVIDEND INCOME	169,732	1,392,475	1,270,386	(122,089)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	324,000	-	(324,000)
424	CAPITAL CREDITS & PATRONAGE	-	18,345	302,971	284,626
	TOTAL OTHER INCOME	(47,173)	1,214,984	964,478	(250,506)
426	MISCELLANEOUS INCOME DEDUCTIONS	4,150	25,310	47,289	21,979
	TOTAL MISC. INCOME DEDUCTIONS	4,150	25,310	47,289	21,979
427	INTEREST ON LONG-TERM DEBT	501,171	4,004,338	3,869,823	(134,516)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	91,858	91,858
	TOTAL INTEREST CHARGES	501,171	4,004,338	3,961,681	(42,658)
	NET INCOME	\$ 1,075,730	\$ 5,250,882	\$ 4,457,727	\$ 793,156

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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	\$ 158,046,825	\$ 156,365,802	\$ 1,681,023	1.08%
401-402	OPERATION & MAINTENANCE EXPENSES	115,978,692	116,006,219	27,527	0.02%
403	DEPRECIATION EXPENSES	12,848,785	13,606,411	757,626	5.57%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,187	5	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,416,047	13,141,735	(274,312)	-2.09%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	144,437,706	144,948,553	510,846	0.35%
	TOTAL OPERATING INCOME	13,609,119	11,417,249	2,191,870	19.20%
415-416	INCOME FROM MDSE, JOBBING (NET)	268,862	73,487	(195,375)	-265.86%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,119,822)	(1,184,038)	(64,216)	5.42%
418	MISC. NON-OPERATING INCOME	90,010	90,773	763	0.84%
419	INTEREST & DIVIDEND INCOME	2,089,276	1,858,184	(231,092)	-12.44%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	324,000	-	(324,000)	0.00%
424	CAPITAL CREDITS & PATRONAGE	58,393	328,560	270,167	82.23%
	TOTAL OTHER INCOME	1,710,720	1,166,967	(543,753)	-46.60%
426	MISCELLANEOUS INCOME DEDUCTIONS	38,970	62,089	(23,119)	-37.24%
	TOTAL MISC. INCOME DEDUCTIONS	38,970	62,089	(23,119)	-37.24%
427	INTEREST ON LONG-TERM DEBT	6,033,030	5,757,107	275,923	4.79%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	22,154	121,072	(98,918)	-81.70%
	TOTAL INTEREST CHARGES	6,055,185	5,878,179	177,006	3.01%
	NET INCOME	\$ 9,225,684	\$ 6,643,948	\$ 2,581,736	38.86%

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ACCT. NO.	ACCOUNT TITLE	ACCUMULATED TOTALS				INC/(DEC) ACCUMULATED TOTALS
		TOTAL FOR THIS MONTH	SAME MONTH LAST YEAR	FOR THIS YEAR	SAME PERIOD LAST YEAR	
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 24,540	\$ 13,577	\$ 59,397	\$ 328,393	\$ (268,996)
440.00	RESIDENTIAL SALES	5,928,787	5,806,653	41,310,957	42,758,091	(1,447,135)
442.02	GENERAL LIGHT & POWER G	2,221,959	2,245,348	15,999,367	16,000,182	(815)
442.03	GENERAL LIGHT & POWER J	1,500,739	1,551,700	11,049,113	11,475,530	(426,417)
444.00	PUBLIC ST. LIGHTING SALES	56,215	59,109	457,662	480,279	(22,617)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,053,351	3,225,763	22,328,280	23,803,314	(1,475,033)
443.02	LARGE POWER SALES L	1,339,525	1,464,831	10,047,390	11,004,347	(956,957)
	TOTAL ELECTRIC SALES	14,125,116	14,366,980	101,252,166	105,850,136	(4,597,969)
OTHER OPERATING REVENUES:						
451.00	MISC. SERVICE REVENUES	36,883	38,327	276,858	295,366	(18,508)
454.00	RENT FROM PROPERTY	1,119	1,099	9,019	8,853	165
456.00	OTHER ELECTRIC REVENUES	1,500	500	11,000	7,500	3,500
	TOTAL OTHER REVENUES	39,502	39,925	296,877	311,720	(14,843)
	TOTAL OPERATING REVENUES	\$ 14,164,618	\$ 14,406,905	\$ 101,549,043	\$ 106,161,855	\$ (4,612,813)

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 84,774	\$ 83,299	\$ 703,015	\$ 669,688	\$ 33,327
502	Operations - Steam Expenses	112,606	102,082	880,706	848,443	32,263
506	Operations - Misc Steam Power Expenses	293	414	342	414	(72)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	22,651	14,848	145,196	104,088	41,108
512	Maintenance of Boiler Plant	3,850	26,942	83,779	120,555	(36,776)
513	Maintenance of Electric Plant	5,000	5,000	40,000	47,011	(7,011)
536	Water for Power	17,186	126,767	230,287	241,075	(10,788)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	15,375	8,780	152,542	106,641	45,901
544	Maintenance of Electric Plant - Hydropower	-	491	(4,379)	2,056	(6,435)
546	Operations - Supervision & Engineering	43,968	43,983	367,906	362,443	5,463
547	Operations - Fuel	3,414,198	4,612,412	20,871,721	30,873,414	(10,001,693)
548	Operations - Generation Expenses	183,913	227,883	1,628,269	1,682,764	(54,495)
549	Operations - Misc. Other Power Generation	63,571	111,755	560,349	534,294	26,055
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	48,370	38,511	379,277	292,128	87,149
552	Maintenance of Structures	8,910	8,291	55,576	58,653	(3,078)
553	Maint. Of Gen and Electrical Equipment	698,443	537,294	4,228,256	4,545,123	(316,867)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,419,287	2,775,759	27,516,114	20,849,486	6,666,628
556	Operations - System Control & Load Dispatching	7,690	9,458	119,252	118,432	820
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	14,677	22,492	118,086	103,820	14,266
563	Operations - Overhead Line Expenses	2,699	4,710	5,860	8,975	(3,115)
566	Operations - Misc. Transmission Expenses	13,044	30,116	133,834	115,689	18,145
567	Operations - Rents	1,357	1,350	11,126	11,081	45
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	19,923	13,632	181,472	105,441	76,031
571	Maintenance of Overhead Lines	(11,806)	26,684	254,831	218,348	36,483
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	12,089	20,706	111,023	224,376	(113,353)
583	Operations - Overhead Line Expenses	238	13,736	9,243	26,513	(17,269)
584	Operations - Underground Line Expenses	(291)	-	(1,227)	(3,664)	2,437
586	Operations - Meter Expense	39,636	(11,901)	302,428	237,268	65,160
588	Operations - Misc. Distribution Expenses	29,925	39,460	372,309	344,948	27,361
589	Operations - Rents	-	-	13,465	13,464	1
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	34,745	21,276	295,379	224,447	70,932
593	Maintenance of Overhead Lines	288,313	269,688	1,833,251	1,880,124	(46,873)
594	Maintenance of Underground Lines	57,929	60,339	398,518	387,261	11,257
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	-	768	3,537	1,752	1,785
597	Maintenance of Meters	704	-	3,159	2,841	318
901	Operations - Member Service Supervision	22,491	26,363	203,324	193,464	9,859
902	Operations - Meter Reading Expenses	12,086	12,080	78,081	74,423	3,658
903	Operations - Member Records & Collection Exp.	124,746	123,972	1,020,624	1,035,732	(15,109)
904	Operations - Uncollectible Accounts	13,977	14,704	100,926	106,223	(5,297)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	22,144	23,663	128,452	166,570	(38,118)
909	Operations - Informational & Instructional Advert. Exp.	4,663	6,852	42,151	43,308	(1,158)
910	Operations - Misc. Member Svc & Infor. Exp.	13,733	-	13,733	-	13,733
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	600,467	611,168	4,929,860	4,986,263	(56,403)
921	Operations - Office Supplies and Expense	65,827	96,773	720,991	693,340	27,651
923	Operations - Outside Service Employed	134,072	297,506	2,440,245	2,941,653	(501,408)
924	Operations - Property Insurance	52,316	48,753	444,934	387,764	57,170
928	Operations - Regulatory Commission Expense	89,094	97,347	857,502	844,847	12,654
930	Operations - General Advertising Expenses	71,224	98,770	475,916	577,021	(101,105)
931	Operations - Rents	107,966	107,964	868,259	863,715	4,544
935	Maintenance of General Plant	138,514	198,516	891,001	815,316	75,685
	TOTAL OPERATING EXPENSES:	10,126,584	11,011,454	75,220,499	79,089,032	(3,868,533)
	TOTAL OPERATION EXPENSES:	8,795,665	9,780,394	66,279,105	70,177,247	(3,858,676)
	TOTAL MAINTENANCE EXPENSES:	1,330,920	1,231,060	8,941,393	8,911,785	(9,857)

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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"	29,220	28,979	29,220	28,979	17,197,586	117,749,536
GENERAL LIGHT & POWER "G"	4,571	4,476	4,571	4,476	6,277,270	44,438,346
GENERAL LIGHT & POWER "J"	294	292	294	292	4,589,318	33,198,654
LARGE POWER SALES "P"	106	107	106	107	9,724,605	70,343,728
LARGE POWER SALES "L"	14	14	14	14	4,456,000	33,339,940
IRRIGATION SALES	3	3	3	3	130,083	310,704
PUBLIC ST. LIGHTING SALES "SL"	3,757	3,729	3,757	3,729	64,107	533,727
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	37,965	37,600	37,965	37,600	42,438,969	299,914,635

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	239,661	1,756,611
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3,356,825	14,948,635
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	46,035,455	316,619,881
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	671,796	3,704,330
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(310)	(310)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	440	0	286,703
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	46,900	54,500	26,350,278
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	47,030	54,190	26,636,981
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	32,670	21,730	20,070,270
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.52%	0.55%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	7.30%	4.70%
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"	\$ 203	\$ 200	41.97%	40.42%
GENERAL LIGHT & POWER "G"	486	502	15.73%	15.63%
GENERAL LIGHT & POWER "J"	5,105	5,314	10.62%	10.80%
LARGE POWER SALES "L"	28,805	30,147	21.62%	22.45%
LARGE POWER SALES "P"	95,680	104,631	9.48%	10.20%
IRRIGATION SALES	8,180	4,526	0.17%	0.09%
PUBLIC ST. LIGHTING SALES "SL"	15	16	0.40%	0.41%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 372	\$ 382	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

**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	44,428	None	269,286
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 76.85	N/A	\$ 77.51
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,414,198	N/A	\$ 20,871,721
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.12957	N/A	\$ 0.13433
MONTH END PRICE PER BARREL(\$)	N/A	\$96.07		

<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	2,150,254	17,601,180
AMOUNT CHARGED TO PLANT	n/a	n/a	306,081	3,294,895
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	49,689	466,958
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,794,483	13,839,327

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TRANSMISSION & DISTRIBUTION
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<u>DESCRIPTION:</u>	<u>FOR THIS MONTH</u>		<u>SAME PERIOD LAST YEAR</u>	
	<u>HIGHER THAN</u>	<u>7.2 K.V.</u>	<u>HIGHER THAN</u>	<u>7.2 K.V.</u>
	<u>7.2 K.V.</u>	<u>AND LOWER</u>	<u>7.2 K.V.</u>	<u>AND LOWER</u>
 <u>TRANSMISSION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
33,000-69,000 VOLTS 3 PHASE PRIMARY	171.17		171.16	
 <u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	464.62		460.46	
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		293.42		291.28
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		523.31		519.30
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Audited Dec-18 BALANCE AT CLOSE OF LAST YEAR	Aug-19 AT CLOSE OF THIS MONTH	Aug-18 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 481,119,804	\$ 464,330,135	\$ 12,136,446
108 ACCUM. PROV. FOR DEPRECIATION	294,429,483	300,756,231	290,706,973	6,326,748
UTILITY PLANT LESS RESERVES	<u>174,553,874</u>	<u>180,363,573</u>	<u>173,623,162</u>	<u>5,809,699</u>
107 CONSTRUCTION WORK IN PROGRESS	15,598,523	9,986,489	14,517,265	(5,612,034)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	<u>\$ 245,004,850</u>	<u>\$ 245,202,515</u>	<u>\$ 242,992,880</u>	<u>\$ 197,665</u>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	31,948,809	30,626,758	32,488,574	(1,322,051)
123 INVEST IN ASSOC ORG - PAT CAP	2,342,763	2,106,557	2,373,555	(236,206)
TOTAL OTHER PROPERTY & INVESTMENTS	<u>\$ 34,291,572</u>	<u>\$ 32,733,315</u>	<u>\$ 34,862,129</u>	<u>\$ (1,558,257)</u>
131 CASH	9,556,017	7,864,502	13,042,049	(1,691,515)
134 SPECIAL DEPOSITS	(3,533)	(4,966)	(7,103)	(1,433)
135 WORKING FUNDS	3,000	23,000	23,500	20,000
136 TEMPORARY INVESTMENTS	15,000,000	11,066,400	10,000,000	(3,933,600)
142 CUSTOMER ACCOUNTS RECEIVABLE	10,074,521	10,073,601	10,789,514	(921)
143 OTHER ACCOUNTS RECEIVABLE	390,213	331,372	1,394,838	(58,841)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(125,000)	(234,817)	(237,307)	(109,817)
151 FUEL STOCK	1,260,033	1,106,289	1,611,216	(153,744)
154 MATERIALS AND SUPPLIES-UTILITY	13,791,277	13,684,139	13,017,951	(107,139)
165 PREPAYMENTS	1,420,682	422,272	327,814	(998,409)
171 INTEREST AND DIVIDEND RECEIVABLE	77,095	58,059	47,695	(19,036)
173 ACCRUED UTILITY REVENUE	8,620,834	8,620,834	7,954,977	-
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$ 60,065,139</u>	<u>\$ 53,010,685</u>	<u>\$ 57,965,145</u>	<u>\$ (7,054,454)</u>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,860,937	7,550,636	7,000,502	1,689,699
183 PRELIMINARY SURVEY & INVESTIGATION	6,744,737	8,059,388	5,911,763	1,314,650
184 CLEARING ACCOUNTS	-	(172,744)	8,384	(172,744)
186 OTHER DEFERRED DEBITS	364,291	288,466	212,373	(75,826)
TOTAL DEFERRED DEBITS	<u>\$ 12,969,966</u>	<u>\$ 15,725,744</u>	<u>\$ 13,133,023</u>	<u>\$ 2,755,779</u>
TOTAL ASSETS AND OTHER DEBITS	<u><u>\$ 352,331,528</u></u>	<u><u>\$ 346,672,260</u></u>	<u><u>\$ 348,953,177</u></u>	<u><u>\$ (5,659,268)</u></u>

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LIABILITIES AND OTHER CREDITS
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	Audited Dec-18 BALANCE AT CLOSE OF LAST YEAR	Aug-19 AT CLOSE OF THIS MONTH	Aug-18 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR	
201	PATRONAGE CAPITAL	\$ 116,290,932	\$ 113,430,984	\$ 107,898,785	\$ (2,859,949)
201	OPERATING MARGINS-CURRENT YEAR	-	5,250,882	4,457,727	5,250,882
215	OTHER MARGINS AND EQUITIES	(1,399,334)	(1,399,334)	(1,515,500)	-
217	RETIRED CAPITAL CREDITS	766,937	891,842	751,724	124,905
200	MEMBERSHIP FEES	533	544	527	11
	TOTAL MARGINS & EQUITIES	\$ 115,659,068	\$ 118,174,918	\$ 111,593,263	\$ 2,515,850
224	LONG TERM DEBT - RUS	91,644,243	93,760,763	88,527,893	2,116,520
224	LONG TERM DEBT - CFC	98,149,777	91,045,399	102,049,079	(7,104,379)
	TOTAL LONG TERM DEBT	\$ 189,794,020	\$ 184,806,161	\$ 190,576,972	\$ (4,987,859)
228	ACC. PROVISION FOR PENSION & BENEFITS	452,257	587,329	623,832	135,072
	TOTAL OTHER NONCURRENT LIABILITIES	\$ 452,257	\$ 587,329	\$ 623,832	\$ 135,072
223	CURRENT PORTION OF LONG TERM DEBT	15,265,674	15,265,674	14,769,969	-
231	NOTES PAYABLE	-	-	4,000,000	-
232	ACCOUNTS PAYABLE	6,058,019	6,101,908	5,221,129	43,889
235	CUSTOMER DEPOSITS	1,897,934	1,777,612	1,579,153	(120,322)
236	TAXES ACCRUED	7,832,897	6,076,958	6,120,729	(1,755,939)
237	INTEREST ACCRUED	-	575,004	556,200	575,004
238	PATRONAGE CAPITAL PAYABLE	44,183	45,564	50,447	1,380
241	TAX COLLECTIONS PAYABLE	(0)	(0)	(43,409)	-
242	MISC. CURRENT & ACCRUED LIABILITIES	3,347,333	2,156,819	2,123,252	(1,190,514)
	TOTAL CURRENT & ACCRUED LIABILITIES	\$ 34,446,041	\$ 31,999,539	\$ 34,377,471	\$ (2,446,502)
224.18	RUS REDLG GRANT	1,588,785	1,592,986	1,585,553	4,201
252	CUSTOMER ADVANCES FOR CONSTRUCTION	3,947,916	4,387,369	4,057,897	439,453
253	OTHER DEFERRED CREDITS	5,347,529	4,222,885	4,944,858	(1,124,643)
254	REGULATORY LIABILITY	1,095,912	901,072	1,193,332	(194,840)
	TOTAL DEFERRED CREDITS	\$ 11,980,142	\$ 11,104,312	\$ 11,781,640	\$ (875,829)
	TOTAL LIABILITIES AND OTHER CREDITS	\$ 352,331,528	\$ 346,672,260	\$ 348,953,177	\$ (5,659,268)

KAUAI ISLAND UTILITY COOPERATIVE
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ANALYSIS OF UTILITY PLANT
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<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	\$ 26,794,492	\$ 26,365,172	\$ 421,621
330-336 HYDRAULIC PRODUCTION	5,804,706	5,907,461	5,803,300	102,755
340-346 OTHER PRODUCTION	123,807,735	124,005,931	122,712,492	198,196
350-356 TRANSMISSION PLANT	79,776,310	81,674,490	79,719,090	1,898,180
360-373 DISTRIBUTION PLANT	192,749,660	201,647,371	190,402,691	8,897,711
389-398 GENERAL PLANT	40,472,074	41,090,059	39,327,391	617,985
UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 481,119,804	\$ 464,330,135	\$ 12,136,446
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 523,835,810	\$ 535,972,257	\$ 519,182,588	\$ 12,136,446
107 CONSTRUCTION WORK IN PROGRESS	\$ 15,598,523	\$ 9,986,489	\$ 14,517,265	\$ (5,612,034)
TOTAL UTILITY PLANT	\$ 539,434,333	\$ 545,958,746	\$ 533,699,853	\$ 6,524,413
<u>ACCOUNT TITLE:</u>	<u>BALANCE AT</u> CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 17,474,592	\$ 17,802,644	\$ 17,269,439	\$ 328,052
330-336 HYDRAULIC PRODUCTION	738,648	850,650	671,551	112,002
340-346 OTHER PRODUCTION	62,476,635	64,197,370	62,294,764	1,720,735
350-356 TRANSMISSION PLANT	53,258,385	54,113,520	52,601,086	855,135
360-373 DISTRIBUTION PLANT	94,948,785	95,899,748	93,704,507	950,963
389-398 GENERAL PLANT	24,713,720	25,423,705	24,238,217	709,986
UNCLASSIFIED PLANT	5,528,084	5,722,924	5,430,664	194,840
115 UTILITY PLANT ACQ ADJUSTMENT	35,470,508	36,933,296	34,739,114	1,462,788
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 294,609,357	\$ 300,943,859	\$ 290,949,342	\$ 6,334,502
1088 RETIREMENT WORK IN PROGRESS	\$ 179,874	\$ 187,628	\$ 242,369	\$ 7,754
TOTAL RESERVES	\$ 294,429,483	\$ 300,756,231	\$ 290,706,973	\$ 6,326,748
TOTAL UTILITY PLANT LESS RESERVE	\$ 245,004,850	\$ 245,202,515	\$ 242,992,880	\$ 197,665

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	17,197,586	29,220	589	\$ 5,928,787	\$ (421,822)	\$ 6,350,610	0.344745	0.369273
TOTAL RESIDENTIAL		17,197,586	29,220	589	\$ 5,928,787	\$ (421,822)	\$ 6,350,610	0.344745	0.369273
GENERAL LIGHT AND POWER	G	6,277,270	4,571	1,373	\$ 2,221,959	\$ (159,332)	\$ 2,381,291	0.353969	0.379351
GENERAL LIGHT AND POWER	J	4,589,318	294	15,610	\$ 1,500,739	\$ (119,917)	\$ 1,620,656	0.327007	0.353136
LARGE POWER	P	9,724,605	106	91,742	\$ 3,053,351	\$ (234,464)	\$ 3,287,815	0.313982	0.338092
LARGE POWER	L	4,456,000	14	318,286	\$ 1,339,525	\$ (107,547)	\$ 1,447,073	0.300612	0.324747
IRRIGATION		130,083	3	43,361	\$ 24,540	\$ -	\$ 24,540	0.188650	0.188650
STREET LIGHTING	SL	64,107	3,757	17	\$ 56,215	\$ (1,450)	\$ 57,665	0.876893	0.899509
GRAND TOTAL		42,438,969	37,965	1,118	\$ 14,125,116	\$ (1,044,532)	\$ 15,169,648	0.332834	0.357446
TOTAL LAST MONTH		42,993,711	37,938	1,133	\$ 14,143,459	\$ (891,977)	\$ 15,035,437	0.328966	0.349712
INCREASE - AMOUNT				\$	\$ (18,343)	\$ (152,555)	\$ 134,211		
INCREASE - PERCENT					-0.13%	17.10%	0.89%		
TOTAL SAME MONTH LAST YEAR		40,223,522	37,600	1,070	\$ 14,366,980	\$ 440,271	\$ 13,926,709	0.357179	0.346233
INCREASE - AMOUNT				\$	\$ (241,864)	\$ (1,484,803)	\$ 1,242,939		
INCREASE - PERCENT					-1.68%	-337.25%	8.92%		
N/C KWH TO COMPANY									

N/C KWH TO COMPANY 239,661

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING AUGUST 31, 2019
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	YTD Aug-2019	Source of Data	Last 12 Months ending August-2019	Source of Data
Net Margins	\$ 5,250,882	Page 1	\$ 9,225,684	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	4,004,338		6,033,030	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 4,004,338	Page 1	\$ 6,033,030	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 9,255,220		\$ 15,258,714	
divided by LTD Interest Expense	4,004,338		6,033,030	
Times Interest Earned Ratio (TIER)	2.31		2.53	

	As of 8/31/2019	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	118,174,918	Page 8, Monthly PUC Report
Total Assets	346,672,260	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	34.09%	