



October 15, 2019

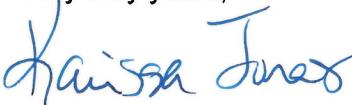
Mr. James P. Griffin  
Chair  
Public Utilities Commission  
Kekuanao`a Building, Room 103  
465 South King Street  
Honolulu, HI 96813

Subject: Monthly Financial Report for September 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 September 2019.

Very truly yours,

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

Enclosures

cc: Division of Consumer Advocacy

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 1**  
**September 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	\$ 14,499,856	\$ 116,048,899	\$ 120,331,310	\$ (4,282,411)
500-935	OPERATION & MAINTENANCE EXPENSES	9,684,833	84,905,332	88,784,083	3,878,751
403	DEPRECIATION EXPENSES	1,043,997	9,260,371	10,327,604	1,067,233
404	AMORTIZATION OF UTILITY PLANT	182,849	1,645,637	1,645,642	5
408	TAXES OTHER THAN INCOME TAXES	1,207,380	9,791,217	10,116,069	324,852
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>12,119,059</b>	<b>105,602,556</b>	<b>110,873,396</b>	<b>5,270,841</b>
	<b>TOTAL OPERATING INCOME</b>	<b>2,380,797</b>	<b>10,446,343</b>	<b>9,457,914</b>	<b>988,430</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	1,070	247,259	116,077	(131,182)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(123,973)	(950,283)	(861,546)	88,736
418	MISC. NON-OPERATING INCOME	7,375	67,661	69,756	2,096
419	INTEREST & DIVIDEND INCOME	159,897	1,552,372	1,441,153	(111,218)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	324,000	-	(324,000)
424	CAPITAL CREDITS & PATRONAGE	261,728	280,073	312,874	32,801
	<b>TOTAL OTHER INCOME</b>	<b>306,097</b>	<b>1,521,082</b>	<b>1,078,315</b>	<b>(442,767)</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	36,874	62,184	48,744	(13,440)
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>36,874</b>	<b>62,184</b>	<b>48,744</b>	<b>(13,440)</b>
427	INTEREST ON LONG-TERM DEBT	500,752	4,505,090	4,374,412	(130,678)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	104,217	104,217
	<b>TOTAL INTEREST CHARGES</b>	<b>500,752</b>	<b>4,505,090</b>	<b>4,478,629</b>	<b>(26,461)</b>
	<b>NET INCOME</b>	<b>\$ 2,149,269</b>	<b>\$ 7,400,151</b>	<b>\$ 6,008,855</b>	<b>\$ 1,391,296</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	\$ 158,377,227	\$ 157,564,244	\$ 812,983	0.52%
401-402	OPERATION & MAINTENANCE EXPENSES	115,968,474	117,261,380	1,292,906	1.10%
403	DEPRECIATION EXPENSES	12,748,743	13,659,839	911,096	6.67%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,187	5	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,431,607	13,241,131	(190,476)	-1.44%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>144,343,006</b>	<b>146,356,538</b>	<b>2,013,531</b>	<b>1.38%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>14,034,221</b>	<b>11,207,706</b>	<b>2,826,515</b>	<b>25.22%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	254,970	130,959	(124,011)	-94.69%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,154,231)	(1,201,105)	(46,874)	3.90%
418	MISC. NON-OPERATING INCOME	89,618	91,018	1,400	1.54%
419	INTEREST & DIVIDEND INCOME	2,078,406	1,883,978	(194,428)	-10.32%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	324,000	-	(324,000)	0.00%
424	CAPITAL CREDITS & PATRONAGE	310,218	338,463	28,245	8.35%
	<b>TOTAL OTHER INCOME</b>	<b>1,902,981</b>	<b>1,243,312</b>	<b>(659,669)</b>	<b>-53.06%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	74,389	59,274	15,115	25.50%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>74,389</b>	<b>59,274</b>	<b>15,115</b>	<b>25.50%</b>
427	INTEREST ON LONG-TERM DEBT	6,029,193	5,780,704	248,489	4.30%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	9,796	125,132	(115,336)	-92.17%
	<b>TOTAL INTEREST CHARGES</b>	<b>6,038,988</b>	<b>5,905,836</b>	<b>133,152</b>	<b>2.25%</b>
	<b>NET INCOME</b>	<b>\$ 9,823,824</b>	<b>\$ 6,485,908</b>	<b>\$ 3,337,916</b>	<b>51.46%</b>

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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	
<b><u>OPERATING REVENUES</u></b>						
441.00	IRRIGATION SALES	\$ 20,977	\$ 11,482	\$ 80,374	\$ 339,874	\$ (259,501)
440.00	RESIDENTIAL SALES	5,788,230	5,642,447	47,099,186	48,400,538	(1,301,352)
442.02	GENERAL LIGHT & POWER G	2,250,905	2,203,057	18,250,272	18,203,239	47,033
442.03	GENERAL LIGHT & POWER J	1,598,916	1,557,436	12,648,028	13,032,966	(384,937)
444.00	PUBLIC ST. LIGHTING SALES	55,711	59,609	513,373	539,888	(26,515)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,255,013	3,205,310	25,583,293	27,008,624	(1,425,331)
443.02	LARGE POWER SALES L	1,491,480	1,451,208	11,538,870	12,455,555	(916,686)
	<b>TOTAL ELECTRIC SALES</b>	<b>14,461,230</b>	<b>14,130,549</b>	<b>115,713,396</b>	<b>119,980,684</b>	<b>(4,267,289)</b>
	<b>OTHER OPERATING REVENUES:</b>					
451.00	MISC. SERVICE REVENUES	35,208	36,007	312,066	331,373	(19,308)
454.00	RENT FROM PROPERTY	1,119	1,099	10,138	9,952	186
456.00	OTHER ELECTRIC REVENUES	2,300	1,800	13,300	9,300	4,000
	<b>TOTAL OTHER REVENUES</b>	<b>38,627</b>	<b>38,906</b>	<b>335,503</b>	<b>350,626</b>	<b>(15,122)</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 14,499,856</b>	<b>\$ 14,169,455</b>	<b>\$ 116,048,899</b>	<b>\$ 120,331,310</b>	<b>\$ (4,282,411)</b>

<b><u>ANALYSIS OF OPERATING EXPENSES</u></b>						
500	Operations - Supervision & Engineering	\$ 89,796	\$ 82,316	\$ 792,811	\$ 752,004	\$ 40,806
502	Operations - Steam Expenses	116,355	103,145	997,060	951,587	45,473
506	Operations - Misc Steam Power Expenses	-	-	342	414	(72)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	17,741	13,102	162,937	117,190	45,747
512	Maintenance of Boiler Plant	3,735	11,472	87,513	132,027	(44,513)
513	Maintenance of Electric Plant	5,000	5,988	45,000	52,999	(7,999)
536	Water for Power	64,395	15,933	294,682	257,007	37,674
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	19,259	16,683	171,801	123,325	48,476
544	Maintenance of Electric Plant - Hydropower	32	1,475	(4,347)	3,531	(7,878)
546	Operations - Supervision & Engineering	39,947	46,779	407,853	409,222	(1,369)
547	Operations - Fuel	3,321,324	4,319,883	24,193,046	35,193,297	(11,000,251)
548	Operations - Generation Expenses	161,186	176,128	1,789,455	1,858,892	(69,437)
549	Operations - Misc. Other Power Generation	82,081	73,470	642,431	607,764	34,666
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	41,117	39,828	420,393	331,956	88,437
552	Maintenance of Structures	6,450	6,485	62,026	65,138	(3,112)
553	Maint. Of Gen and Electrical Equipment	659,595	459,184	4,887,851	5,004,307	(116,457)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,898,543	2,478,035	30,414,657	23,327,520	7,087,136
556	Operations - System Control & Load Dispatching	146	8,266	119,398	126,698	(7,300)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	12,859	16,246	130,945	120,067	10,878
563	Operations - Overhead Line Expenses	-	81	5,860	9,056	(3,196)
566	Operations - Misc. Transmission Expenses	11,542	9,398	145,376	125,087	20,289
567	Operations - Rents	-	-	11,126	11,081	45
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	17,272	11,915	198,745	117,357	81,388
571	Maintenance of Overhead Lines	33,202	35,484	288,033	253,831	34,201
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	14,752	37,339	125,775	261,715	(135,940)
583	Operations - Overhead Line Expenses	1,401	760	10,644	27,273	(16,629)
584	Operations - Underground Line Expenses	1,581	3,341	353	(323)	676
586	Operations - Meter Expense	39,102	32,036	341,530	269,304	72,226
588	Operations - Misc. Distribution Expenses	28,357	33,832	400,665	378,779	21,886
589	Operations - Rents	-	-	13,465	13,464	1
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	25,483	49,020	320,862	273,467	47,395
593	Maintenance of Overhead Lines	265,947	212,519	2,099,198	2,092,643	6,555
594	Maintenance of Underground Lines	52,036	45,677	450,554	432,938	17,616
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	-	177	3,537	1,929	1,608
597	Maintenance of Meters	-	-	3,159	2,841	318
901	Operations - Member Service Supervision	25,577	25,031	228,901	218,496	10,405
902	Operations - Meter Reading Expenses	11,243	7,078	89,324	81,501	7,823
903	Operations - Member Records & Collection Exp.	116,398	121,343	1,137,022	1,157,075	(20,054)
904	Operations - Uncollectible Accounts	14,734	14,400	115,661	120,624	(4,963)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	17,435	8,415	145,887	174,985	(29,098)
909	Operations - Informational & Instructional Advert. Exp.	5,393	6,502	47,543	49,810	(2,267)
910	Operations - Misc. Member Svc & Infor. Exp.	4,913	8,772	18,646	8,772	9,874
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	583,395	550,459	5,513,255	5,536,722	(23,466)
921	Operations - Office Supplies and Expense	87,837	87,302	808,828	780,642	28,186
923	Operations - Outside Service Employed	164,942	150,212	2,605,187	3,091,865	(486,678)
924	Operations - Property Insurance	52,316	58,053	497,250	445,817	51,433
928	Operations - Regulatory Commission Expense	160,106	104,936	1,017,608	949,783	67,825
930	Operations - General Advertising Expenses	58,030	16,105	533,946	593,126	(59,180)
931	Operations - Rents	108,729	107,964	976,988	971,679	5,309
935	Maintenance of General Plant	243,550	82,482	1,134,551	897,798	236,754
	<b>TOTAL OPERATING EXPENSES:</b>	<b>9,684,833</b>	<b>9,695,051</b>	<b>84,905,332</b>	<b>88,784,083</b>	<b>(3,878,751)</b>
	TOTAL OPERATION EXPENSES:	8,294,414	8,703,559	74,573,519	78,880,807	(4,266,689)
	TOTAL MAINTENANCE EXPENSES:	1,390,419	991,492	10,331,812	9,903,276	387,938

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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"	29,240	28,993	29,240	28,993	16,924,134	134,673,670
GENERAL LIGHT & POWER "G"	4,549	4,470	4,549	4,470	6,407,190	50,845,536
GENERAL LIGHT & POWER "J"	298	292	298	292	4,932,802	38,131,456
LARGE POWER SALES "P"	105	107	105	107	10,634,741	80,978,469
LARGE POWER SALES "L"	14	14	14	14	5,150,400	38,490,340
IRRIGATION SALES	3	3	3	3	114,012	424,716
PUBLIC ST. LIGHTING SALES "SL"	3,757	3,743	3,757	3,743	64,107	597,834
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>37,966</b>	<b>37,622</b>	<b>37,966</b>	<b>37,622</b>	<b>44,227,386</b>	<b>344,142,021</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	235,830	1,992,441
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	(1,498,231)	13,450,404
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	42,964,985	359,584,866
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	648,291	4,352,621
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(310)	(310)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	0	540	2,899,054
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	46,450	59,490	26,439,017
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	46,140	59,720	184,718,178
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	32,550	17,620	16,969,153
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.55%	0.55%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-3.50%	3.70%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX



**KAUAI ISLAND UTILITY COOPERATIVE  
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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"	\$ 198	\$ 195	40.03%	39.93%
GENERAL LIGHT & POWER "G"	495	493	15.57%	15.59%
GENERAL LIGHT & POWER "J"	5,365	5,334	11.06%	11.02%
LARGE POWER SALES "L"	31,000	29,956	22.51%	22.68%
LARGE POWER SALES "P"	106,534	103,658	10.31%	10.27%
IRRIGATION SALES	6,992	3,827	0.15%	0.08%
PUBLIC ST. LIGHTING SALES "SL"	15	16	0.39%	0.42%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 381</b>	<b>\$ 376</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	44,670	None	313,956
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 74.35	N/A	\$ 77.06
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,321,324	N/A	\$ 24,193,046
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.12562	N/A	\$ 0.13306
MONTH END PRICE PER BARREL(\$)	N/A	\$88.65		

<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	2,124,279	19,725,459
AMOUNT CHARGED TO PLANT	n/a	n/a	384,616	3,679,511
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	84,279	551,237
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,655,384	15,494,711

**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 <u>7.2 K.V.</u> <u>AND LOWER</u>	<u>SAME PERIOD LAST YEAR</u> HIGHER THAN <u>7.2 K.V.</u> <u>AND LOWER</u>
<u>TRANSMISSION SYSTEM</u>		
LINE LENGTH-NUMBER OF MILES:		
33,000-69,000 VOLTS 3 PHASE PRIMARY	171.17	171.16
<u>DISTRIBUTION SYSTEM</u>		
LINE LENGTH-NUMBER OF MILES:		
12,000 VOLTS 3 PHASE PRIMARY	464.65	460.86
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	293.46	291.95
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	520.80
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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**September 2019**

	Audited Dec-18 BALANCE AT CLOSE OF LAST YEAR	Sep-19 AT CLOSE OF THIS MONTH	Sep-18 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 482,424,619	\$ 464,910,745	\$ 13,441,262
108 ACCUM. PROV. FOR DEPRECIATION UTILITY PLANT LESS RESERVES	294,429,483	301,748,376	291,749,591	7,318,894
	<u>174,553,874</u>	<u>180,676,243</u>	<u>173,161,154</u>	<u>6,122,368</u>
107 CONSTRUCTION WORK IN PROGRESS	15,598,523	10,458,420	14,682,599	(5,140,102)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 245,004,850</b>	<b>\$ 245,987,116</b>	<b>\$ 242,696,206</b>	<b>\$ 982,266</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	31,948,809	30,503,813	32,398,183	(1,444,996)
123 INVEST IN ASSOC ORG - PAT CAP	2,342,763	2,221,006	2,360,562	(121,757)
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 34,291,572</b>	<b>\$ 32,724,819</b>	<b>\$ 34,758,745</b>	<b>\$ (1,566,753)</b>
131 CASH	9,556,017	10,249,341	11,829,536	693,324
134 SPECIAL DEPOSITS	(3,533)	(5,495)	(7,470)	(1,962)
135 WORKING FUNDS	3,000	23,000	23,000	20,000
136 TEMPORARY INVESTMENTS	15,000,000	6,068,671	10,000,000	(8,931,329)
142 CUSTOMER ACCOUNTS RECEIVABLE	10,074,521	10,793,763	11,682,017	719,242
143 OTHER ACCOUNTS RECEIVABLE	390,213	290,784	1,505,469	(99,429)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(125,000)	(181,733)	(252,386)	(56,733)
151 FUEL STOCK	1,260,033	1,028,220	1,621,594	(231,813)
154 MATERIALS AND SUPPLIES-UTILITY	13,791,277	13,798,748	13,167,057	7,471
165 PREPAYMENTS	1,420,682	287,216	182,173	(1,133,465)
171 INTEREST AND DIVIDEND RECEIVABLE	77,095	39,834	68,472	(37,261)
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>\$ 51,013,182</b>	<b>\$ 57,774,439</b>	<b>\$ (9,051,957)</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,860,937	7,263,042	6,714,797	1,402,105
183 PRELIMINARY SURVEY & INVESTIGATION	6,744,737	8,464,367	6,040,688	1,719,630
184 CLEARING ACCOUNTS	-	(234,963)	(21,043)	(234,963)
186 OTHER DEFERRED DEBITS	364,291	335,633	182,816	(28,658)
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 12,969,966</b>	<b>\$ 15,828,080</b>	<b>\$ 12,917,258</b>	<b>\$ 2,858,114</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 352,331,528</b>	<b>\$ 345,553,198</b>	<b>\$ 348,146,647</b>	<b>\$ (6,778,330)</b>

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

		Audited Dec-18 BALANCE AT CLOSE OF LAST YEAR	Sep-19 AT CLOSE OF THIS MONTH	Sep-18 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201	PATRONAGE CAPITAL	\$ 116,290,932	\$ 113,430,984	\$ 107,875,753	\$ (2,859,949)
201	OPERATING MARGINS-CURRENT YEAR	-	7,400,151	6,008,856	7,400,151
215	OTHER MARGINS AND EQUITIES	(1,399,334)	(1,399,334)	(1,515,500)	-
217	RETIRED CAPITAL CREDITS	766,937	891,855	760,532	124,918
200	MEMBERSHIP FEES	533	545	529	13
	<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 115,659,068</b>	<b>\$ 120,324,201</b>	<b>\$ 113,130,169</b>	<b>\$ 4,665,132</b>
224	LONG TERM DEBT - RUS	91,644,243	92,609,548	87,409,389	965,304
224	LONG TERM DEBT - CFC	98,149,777	90,059,068	101,088,700	(8,090,710)
	<b>TOTAL LONG TERM DEBT</b>	<b>\$ 189,794,020</b>	<b>\$ 182,668,615</b>	<b>\$ 188,498,088</b>	<b>\$ (7,125,405)</b>
228	ACC. PROVISION FOR PENSION & BENEFITS	452,257	562,240	599,212	109,983
	<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ 452,257</b>	<b>\$ 562,240</b>	<b>\$ 599,212</b>	<b>\$ 109,983</b>
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	4,606,375	4,776,980	(1,451,643)
235	CUSTOMER DEPOSITS	1,897,934	1,774,585	1,549,787	(123,349)
236	TAXES ACCRUED	7,832,897	6,538,430	6,576,988	(1,294,467)
237	INTEREST ACCRUED	-	(0)	12,359	(0)
238	PATRONAGE CAPITAL PAYABLE	44,183	45,564	50,438	1,380
241	TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242	MISC. CURRENT & ACCRUED LIABILITIES	3,347,333	2,497,185	2,272,082	(850,147)
	<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 34,446,041</b>	<b>\$ 30,727,814</b>	<b>\$ 34,008,603</b>	<b>\$ (3,718,227)</b>
224.18	RUS REDLG GRANT	1,588,785	1,593,191	1,586,219	4,406
252	CUSTOMER ADVANCES FOR CONSTRUCTION	3,947,916	4,557,769	4,072,112	609,853
253	OTHER DEFERRED CREDITS	5,347,529	4,242,651	5,083,267	(1,104,878)
254	REGULATORY LIABILITY	1,095,912	876,717	1,168,977	(219,195)
	<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 11,980,142</b>	<b>\$ 11,270,328</b>	<b>\$ 11,910,575</b>	<b>\$ (709,813)</b>
	<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 352,331,528</b>	<b>\$ 345,553,198</b>	<b>\$ 348,146,647</b>	<b>\$ (6,778,330)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**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	\$ 26,869,679	\$ 26,365,172	\$ 496,807
330-336 HYDRAULIC PRODUCTION	5,804,706	5,907,461	5,803,300	102,755
340-346 OTHER PRODUCTION	123,807,735	124,904,281	122,712,492	1,096,546
350-356 TRANSMISSION PLANT	79,776,310	81,649,715	79,729,761	1,873,405
360-373 DISTRIBUTION PLANT	192,749,660	201,777,610	190,946,824	9,027,950
389-398 GENERAL PLANT	40,472,074	41,315,873	39,353,196	843,799
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 468,983,357</b>	<b>\$ 482,424,619</b>	<b>\$ 464,910,745</b>	<b>\$ 13,441,262</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>\$ 537,277,072</b>	<b>\$ 519,763,198</b>	<b>\$ 13,441,262</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 15,598,523</b>	<b>\$ 10,458,420</b>	<b>\$ 14,682,599</b>	<b>\$ (5,140,102)</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 539,434,333</b>	<b>\$ 547,735,492</b>	<b>\$ 534,445,797</b>	<b>\$ 8,301,159</b>
<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	\$ 17,833,474	\$ 17,323,051	\$ 358,882
330-336 HYDRAULIC PRODUCTION	738,648	869,310	688,323	130,662
340-346 OTHER PRODUCTION	62,476,635	64,420,416	62,453,512	1,943,781
350-356 TRANSMISSION PLANT	53,258,385	54,168,503	52,772,821	910,118
360-373 DISTRIBUTION PLANT	94,948,785	96,313,337	93,839,433	1,364,553
389-398 GENERAL PLANT	24,713,720	25,440,272	24,493,274	726,552
UNCLASSIFIED PLANT	5,528,084	5,747,279	5,455,019	219,195
115 UTILITY PLANT ACQ ADJUSTMENT	35,470,508	37,116,145	34,921,963	1,645,637
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 294,609,357</b>	<b>\$ 301,908,736</b>	<b>\$ 291,947,396</b>	<b>\$ 7,299,379</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 179,874</b>	<b>\$ 160,359</b>	<b>\$ 197,805</b>	<b>\$ (19,515)</b>
<b>TOTAL RESERVES</b>	<b>\$ 294,429,483</b>	<b>\$ 301,748,376</b>	<b>\$ 291,749,591</b>	<b>\$ 7,318,894</b>
<b>TOTAL UTILITY PLANT LESS RESERVE</b>	<b>\$ 245,004,850</b>	<b>\$ 245,987,116</b>	<b>\$ 242,696,206</b>	<b>\$ 982,266</b>

**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	16,924,134	29,240	579 \$	5,788,230 \$	(320,843) \$	6,109,073 \$	0.342010	0.3609681
TOTAL RESIDENTIAL		16,924,134	29,240	579 \$	5,788,230 \$	(320,843) \$	6,109,073 \$	0.342010	0.3609681
GENERAL LIGHT AND POWER	G	6,407,190	4,549	1,408 \$	2,250,905 \$	(119,049) \$	2,369,954 \$	0.351309	0.3698897
GENERAL LIGHT AND POWER	J	4,932,802	298	16,553 \$	1,598,916 \$	(90,896) \$	1,689,811 \$	0.324139	0.3425662
LARGE POWER	P	10,634,741	105	101,283 \$	3,255,013 \$	(205,864) \$	3,460,876 \$	0.306074	0.3254312
LARGE POWER	L	5,150,400	14	367,886 \$	1,491,480 \$	(99,143) \$	1,590,623 \$	0.289585	0.3088345
IRRIGATION		114,012	3	38,004 \$	20,977 \$	- \$	20,977 \$	0.183986	0.1839855
STREET LIGHTING	SL	64,107	3,757	17 \$	55,711 \$	(1,282) \$	56,993 \$	0.869028	0.8890245
GRAND TOTAL		44,227,386	37,966	1,165 \$	14,461,230 \$	(837,077) \$	15,298,307 \$	0.326975	0.3459012
TOTAL LAST MONTH		42,438,969	37,965	1,118 \$	14,125,116 \$	(1,044,532) \$	15,169,648 \$	0.332834	0.3574462
INCREASE - AMOUNT				\$	336,114 \$	207,455 \$	128,659 \$		
INCREASE - PERCENT					2.38%	-19.86%	0.85%		
TOTAL SAME MONTH LAST YEAR		39,103,696	37,622	1,039 \$	14,130,549 \$	502,697 \$	13,627,852 \$	0.361361	0.3485055
INCREASE - AMOUNT				\$	330,681 \$	(1,339,774) \$	1,670,455 \$		
INCREASE - PERCENT					2.34%	-266.52%	12.26%		
N/C KWH TO COMPANY		235,830							

**KAUAI ISLAND UTILITY COOPERATIVE**  
**TIMES INTEREST EARNED RATIO (T.I.E.R.)**  
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**FOR THE PERIOD ENDING SEPTEMBER 30, 2019**  
**September 2019**

	<b>YTD</b>		<b>Last 12 Months</b>	
	<b>Sep-2019</b>	<b>Source of Data</b>	<b>ending September-2019</b>	<b>Source of Data</b>
Net Margins	\$ 7,400,151	Page 1	\$ 9,823,824	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	4,505,090		6,029,193	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 4,505,090	Page 1	\$ 6,029,193	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 11,905,241		\$ 15,853,017	
divided by LTD Interest Expense	4,505,090		6,029,193	
<b>Times Interest Earned Ratio (TIER)</b>	<b>2.64</b>		<b>2.63</b>	

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	<b>As of</b>	
	<b>9/30/2019</b>	
<b>Calculation of Equity Ratio:</b>		
Patronage Capital and Members' Equities	120,324,201	Page 8, Monthly PUC Report
Total Assets	345,553,198	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>34.82%</b>	