



November 19, 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 October 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 October 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
		TOTAL FOR THIS MONTH	TO-DATE THIS YEAR	SAME PERIOD LAST YEAR	
440-456	UTILITY OPERATING INCOME	\$ 13,447,245	\$ 129,496,144	\$ 135,149,596	\$ (5,653,452)
500-935	OPERATION & MAINTENANCE EXPENSES	10,244,995	95,150,327	99,725,291	4,574,964
403	DEPRECIATION EXPENSES	1,037,249	10,297,620	11,487,779	1,190,159
404	AMORTIZATION OF UTILITY PLANT	182,849	1,828,485	1,828,490	5
408	TAXES OTHER THAN INCOME TAXES	1,130,499	10,921,716	11,430,167	508,451
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	12,595,592	118,198,148	124,471,727	6,273,579
	TOTAL OPERATING INCOME	851,653	11,297,996	10,677,869	620,127
415-416	INCOME FROM MDSE, JOBBING (NET)	286	247,546	115,660	(131,885)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(190,498)	(1,140,781)	(935,988)	204,793
418	MISC. NON-OPERATING INCOME	7,533	75,194	76,927	1,733
419	INTEREST & DIVIDEND INCOME	162,694	1,715,066	1,619,293	(95,772)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	324,000	-	(324,000)
424	CAPITAL CREDITS & PATRONAGE	-	280,073	312,874	32,801
	TOTAL OTHER INCOME	(19,985)	1,501,097	1,188,767	(312,330)
426	MISCELLANEOUS INCOME DEDUCTIONS	3,070	65,254	56,254	(9,000)
	TOTAL MISC. INCOME DEDUCTIONS	3,070	65,254	56,254	(9,000)
427	INTEREST ON LONG-TERM DEBT	495,200	5,000,290	4,877,006	(123,284)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	114,013	114,013
	TOTAL INTEREST CHARGES	495,200	5,000,290	4,991,018	(9,272)
	NET INCOME	\$ 333,397	\$ 7,733,548	\$ 6,819,363	\$ 914,185

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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	\$ 157,006,186	\$ 159,460,888	\$ (2,454,702)	-1.54%
401-402	OPERATION & MAINTENANCE EXPENSES	115,272,261	118,192,903	2,920,642	2.47%
403	DEPRECIATION EXPENSES	12,625,817	13,735,471	1,109,654	8.08%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,187	5	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,248,008	13,472,522	224,514	1.67%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	143,340,267	147,595,082	4,254,816	2.88%
	TOTAL OPERATING INCOME	13,665,919	11,865,806	1,800,113	15.17%
415-416	INCOME FROM MDSE, JOBBING (NET)	255,673	126,646	(129,027)	-101.88%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,270,287)	(1,172,476)	97,811	-8.34%
418	MISC. NON-OPERATING INCOME	89,980	92,090	2,110	2.29%
419	INTEREST & DIVIDEND INCOME	2,062,960	1,911,921	(151,039)	-7.90%
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%
	TOTAL OTHER INCOME	1,772,544	1,296,643	(475,901)	-36.70%
426	MISCELLANEOUS INCOME DEDUCTIONS	69,949	62,884	7,065	11.24%
	TOTAL MISC. INCOME DEDUCTIONS	69,949	62,884	7,065	11.24%
427	INTEREST ON LONG-TERM DEBT	6,021,799	5,814,150	207,649	3.57%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	127,953	(127,953)	-100.00%
	TOTAL INTEREST CHARGES	6,021,799	5,942,103	79,696	1.34%
	NET INCOME	\$ 9,346,713	\$ 7,157,462	\$ 2,189,251	30.59%

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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) TOTALS</u>
				<u>FOR THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 3,032	\$ 16,180	\$ 83,405	\$ 356,055	\$ (272,649)
440.00	RESIDENTIAL SALES	5,505,944	5,785,245	52,605,130	54,185,783	(1,580,653)
442.02	GENERAL LIGHT & POWER G	2,061,088	2,347,729	20,311,359	20,550,968	(239,608)
442.03	GENERAL LIGHT & POWER J	1,504,079	1,598,913	14,152,108	14,631,879	(479,771)
444.00	PUBLIC ST. LIGHTING SALES	56,064	61,056	569,437	600,944	(31,507)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,934,673	3,373,836	28,517,966	30,382,460	(1,864,494)
443.02	LARGE POWER SALES L	1,344,814	1,595,446	12,883,684	14,051,001	(1,167,317)
	TOTAL ELECTRIC SALES	13,409,693	14,778,404	129,123,089	134,759,089	(5,636,000)
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	35,133	38,183	347,198	369,556	(22,358)
454.00	RENT FROM PROPERTY	1,119	1,099	11,257	11,051	206
456.00	OTHER ELECTRIC REVENUES	1,300	600	14,600	9,900	4,700
	TOTAL OTHER REVENUES	37,552	39,881	373,055	390,507	(17,451)
	TOTAL OPERATING REVENUES	\$ 13,447,245	\$ 14,818,286	\$ 129,496,144	\$ 135,149,596	\$ (5,653,452)

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 84,909	\$ 80,645	\$ 877,720	\$ 832,649	\$ 45,071
502	Operations - Steam Expenses	125,154	108,814	1,122,214	1,060,401	61,813
506	Operations - Misc Steam Power Expenses	-	-	342	414	(72)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	17,758	25,165	180,695	142,355	38,340
512	Maintenance of Boiler Plant	3,996	5,375	91,510	137,402	(45,892)
513	Maintenance of Electric Plant	6,204	5,000	51,204	57,999	(6,795)
536	Water for Power	15,565	13,792	310,246	270,799	39,447
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	16,424	14,511	188,225	137,836	50,389
544	Maintenance of Electric Plant - Hydropower	17	114	(4,331)	3,645	(7,975)
546	Operations - Supervision & Engineering	48,408	44,816	456,261	454,039	2,223
547	Operations - Fuel	3,155,570	4,517,391	27,348,616	39,710,688	(12,362,072)
548	Operations - Generation Expenses	175,050	252,361	1,964,505	2,111,253	(146,748)
549	Operations - Misc. Other Power Generation	57,899	51,715	700,329	659,479	40,850
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	47,534	44,300	467,928	376,256	91,671
552	Maintenance of Structures	7,396	6,203	69,421	71,341	(1,919)
553	Maint. Of Gen and Electrical Equipment	647,504	544,390	5,535,354	5,548,698	(13,344)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,468,625	3,014,507	33,883,282	26,342,027	7,541,254
556	Operations - System Control & Load Dispatching	53,946	49,777	173,344	176,475	(3,131)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	17,480	12,410	148,425	132,476	15,948
563	Operations - Overhead Line Expenses	89	81	5,950	9,137	(3,187)
566	Operations - Misc. Transmission Expenses	16,102	9,973	161,478	135,060	26,418
567	Operations - Rents	45,400	45,400	56,526	56,481	45
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	25,467	17,585	224,212	134,941	89,270
571	Maintenance of Overhead Lines	39,601	94,939	327,634	348,771	(21,137)
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	14,187	11,704	139,962	273,419	(133,457)
583	Operations - Overhead Line Expenses	2,198	108	12,843	27,381	(14,538)
584	Operations - Underground Line Expenses	2,851	7,221	3,204	6,898	(3,694)
586	Operations - Meter Expense	42,270	30,675	383,800	299,979	83,821
588	Operations - Misc. Distribution Expenses	38,279	41,678	438,945	420,457	18,487
589	Operations - Rents	-	-	13,465	13,464	1
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	32,950	18,172	353,813	291,639	62,173
593	Maintenance of Overhead Lines	235,323	273,225	2,334,521	2,365,868	(31,347)
594	Maintenance of Underground Lines	37,718	45,351	488,272	478,289	9,983
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	3,599	1,936	7,136	3,865	3,271
597	Maintenance of Meters	2,008	1,999	5,168	4,840	328
901	Operations - Member Service Supervision	26,370	24,334	255,271	242,830	12,441
902	Operations - Meter Reading Expenses	12,769	7,614	102,093	89,115	12,978
903	Operations - Member Records & Collection Exp.	130,553	151,083	1,267,574	1,308,158	(40,584)
904	Operations - Uncollectible Accounts	13,452	15,315	129,113	135,939	(6,826)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	14,595	12,676	160,482	187,661	(27,179)
909	Operations - Informational & Instructional Advert. Exp.	5,241	5,878	52,784	55,688	(2,904)
910	Operations - Misc. Member Svc & Infor. Exp.	-	8,718	18,646	17,489	1,156
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	636,009	607,387	6,149,265	6,144,109	5,156
921	Operations - Office Supplies and Expense	96,976	76,433	905,804	857,075	48,729
923	Operations - Outside Service Employed	315,553	306,868	2,920,740	3,398,733	(477,993)
924	Operations - Property Insurance	52,316	48,753	549,566	494,570	54,997
928	Operations - Regulatory Commission Expense	67,169	98,283	1,084,777	1,048,066	36,711
930	Operations - General Advertising Expenses	118,607	109,027	652,553	702,154	(49,600)
931	Operations - Rents	109,493	107,964	1,086,481	1,079,644	6,837
935	Maintenance of General Plant	158,410	(30,457)	1,292,961	867,341	425,620
	TOTAL OPERATING EXPENSES:	10,244,995	10,941,208	95,150,327	99,725,291	(4,574,964)
	TOTAL OPERATION EXPENSES:	8,963,085	9,873,399	83,536,605	88,754,206	(5,175,188)
	TOTAL MAINTENANCE EXPENSES:	1,281,910	1,067,809	11,613,722	10,971,085	600,224

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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	\$ 199	41.06%	39.15%
GENERAL LIGHT & POWER "G"	452	522	15.37%	15.89%
GENERAL LIGHT & POWER "J"	5,064	5,476	11.22%	10.82%
LARGE POWER SALES "L"	27,949	31,239	21.88%	22.83%
LARGE POWER SALES "P"	96,058	113,960	10.03%	10.80%
IRRIGATION SALES	1,011	5,393	0.02%	0.11%
PUBLIC ST. LIGHTING SALES "SL"	15	16	0.42%	0.41%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 353	\$ 392	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	40,381	None	354,336
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 77.96	N/A	\$ 77.16
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,148,090	N/A	\$ 27,341,136
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.13559	N/A	\$ 0.13335
MONTH END PRICE PER BARREL(\$)	N/A	\$96.78		

<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	85	139	
TOTAL PAYROLL	n/a	n/a	2,258,534	21,983,994
AMOUNT CHARGED TO PLANT	n/a	n/a	422,443	4,101,955
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	70,682	621,919
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,765,409	17,260,120

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TRANSMISSION & DISTRIBUTION
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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	171.09	171.17
<u>DISTRIBUTION SYSTEM</u>		
LINE LENGTH-NUMBER OF MILES:		
12,000 VOLTS 3 PHASE PRIMARY	465.28	461.40
12,000 VOLTS 1 PHASE PRIMARY	31.69	31.77
7,200 VOLTS 3 PHASE PRIMARY		23.67
7,200 VOLTS 1 PHASE PRIMARY	296.61	292.30
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	523.75	521.09
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	Oct-19 AT CLOSE OF THIS MONTH	Oct-18 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 482,175,033	\$ 465,447,291	\$ 13,191,676
108 ACCUM. PROV. FOR DEPRECIATION	294,429,483	302,786,629	292,863,887	8,357,147
UTILITY PLANT LESS RESERVES	174,553,874	179,388,404	172,583,404	4,834,530
107 CONSTRUCTION WORK IN PROGRESS	15,598,523	11,403,101	15,447,950	(4,195,422)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 245,004,850	\$ 245,643,958	\$ 242,883,807	\$ 639,107
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	31,948,809	30,334,960	32,080,382	(1,613,849)
123 INVEST IN ASSOC ORG - PAT CAP	2,342,763	2,217,651	2,345,809	(125,113)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 34,291,572	\$ 32,552,611	\$ 34,426,191	\$ (1,738,962)
131 CASH	9,556,017	8,084,457	16,489,422	(1,471,560)
134 SPECIAL DEPOSITS	(3,533)	(4,921)	(8,189)	(1,388)
135 WORKING FUNDS	3,000	23,000	23,000	20,000
136 TEMPORARY INVESTMENTS	15,000,000	11,070,347	10,000,000	(3,929,653)
142 CUSTOMER ACCOUNTS RECEIVABLE	10,074,521	9,218,012	10,602,728	(856,509)
143 OTHER ACCOUNTS RECEIVABLE	390,213	42,149	1,309,369	(348,064)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(125,000)	(191,125)	(268,856)	(66,125)
151 FUEL STOCK	1,260,033	1,152,311	1,759,927	(107,722)
154 MATERIALS AND SUPPLIES-UTILITY	13,791,277	14,003,251	13,270,232	211,973
165 PREPAYMENTS	1,420,682	141,035	154,351	(1,279,647)
171 INTEREST AND DIVIDEND RECEIVABLE	77,095	5,482	89,585	(71,613)
173 ACCRUED UTILITY REVENUE	8,620,834	8,620,834	7,954,977	-
TOTAL CURRENT AND ACCRUED ASSETS	\$ 60,065,139	\$ 52,164,832	\$ 61,376,546	\$ (7,900,307)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,860,937	7,031,897	6,426,678	1,170,960
183 PRELIMINARY SURVEY & INVESTIGATION	6,744,737	9,060,135	6,185,961	2,315,397
184 CLEARING ACCOUNTS	-	(190,542)	(49,501)	(190,542)
186 OTHER DEFERRED DEBITS	364,291	427,228	203,956	62,937
TOTAL DEFERRED DEBITS	\$ 12,969,966	\$ 16,328,718	\$ 12,767,095	\$ 3,358,752
TOTAL ASSETS AND OTHER DEBITS	\$ 352,331,528	\$ 346,690,119	\$ 351,453,638	\$ (5,641,409)

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LIABILITIES AND OTHER CREDITS
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	Audited Dec-18 BALANCE AT CLOSE OF LAST YEAR	Oct-19 AT CLOSE OF THIS MONTH	Oct-18 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 116,290,932	\$ 113,430,984	\$ 107,865,458	\$ (2,859,949)
201 OPERATING MARGINS-CURRENT YEAR	-	7,733,548	6,819,363	7,733,548
215 OTHER MARGINS AND EQUITIES	(1,399,334)	(1,399,334)	(1,515,500)	-
217 RETIRED CAPITAL CREDITS	766,937	891,855	764,447	124,918
200 MEMBERSHIP FEES	533	547	530	14
TOTAL MARGINS & EQUITIES	\$ 115,659,068	\$ 120,657,600	\$ 113,934,298	\$ 4,998,532
224 LONG TERM DEBT - RUS	91,644,243	92,543,342	93,053,392	899,098
224 LONG TERM DEBT - CFC	98,149,777	89,190,442	100,241,921	(8,959,336)
TOTAL LONG TERM DEBT	\$ 189,794,020	\$ 181,733,783	\$ 193,295,313	\$ (8,060,237)
228 ACC. PROVISION FOR PENSION & BENEFITS	452,257	533,418	575,114	81,161
TOTAL OTHER NONCURRENT LIABILITIES	\$ 452,257	\$ 533,418	\$ 575,114	\$ 81,161
223 CURRENT PORTION OF LONG TERM DEBT	15,265,674	15,265,674	14,769,969	-
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	6,058,019	6,013,831	5,232,470	(44,188)
235 CUSTOMER DEPOSITS	1,897,934	1,786,594	1,941,409	(111,340)
236 TAXES ACCRUED	7,832,897	6,906,213	7,182,996	(926,684)
237 INTEREST ACCRUED	-	285,212	280,554	285,212
238 PATRONAGE CAPITAL PAYABLE	44,183	45,564	44,183	1,380
241 TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,347,333	2,702,141	2,616,860	(645,191)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 34,446,041	\$ 33,005,229	\$ 32,068,441	\$ (1,440,811)
224.18 RUS REDLG GRANT	1,588,785	1,593,650	1,587,110	4,865
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,947,916	4,435,237	3,993,392	487,321
253 OTHER DEFERRED CREDITS	5,347,529	3,878,839	4,855,349	(1,468,689)
254 REGULATORY LIABILITY	1,095,912	852,362	1,144,622	(243,550)
TOTAL DEFERRED CREDITS	\$ 11,980,142	\$ 10,760,089	\$ 11,580,472	\$ (1,220,053)
TOTAL LIABILITIES AND OTHER CREDITS	\$ 352,331,528	\$ 346,690,119	\$ 351,453,638	\$ (5,641,409)

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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	\$ 26,869,679	\$ 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	124,910,891	122,717,883	1,103,156
350-356 TRANSMISSION PLANT	79,776,310	81,537,729	79,763,106	1,761,418
360-373 DISTRIBUTION PLANT	192,749,660	201,497,582	191,228,771	8,747,922
389-398 GENERAL PLANT	40,472,074	41,451,693	39,569,059	979,619
UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 482,175,033	\$ 465,447,291	\$ 13,191,676
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 523,835,810	\$ 537,027,486	\$ 520,299,744	\$ 13,191,676
107 CONSTRUCTION WORK IN PROGRESS	\$ 15,598,523	\$ 11,403,101	\$ 15,447,950	\$ (4,195,422)
TOTAL UTILITY PLANT	\$ 539,434,333	\$ 548,430,587	\$ 535,747,694	\$ 8,996,254
<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	\$ 17,882,556	\$ 17,376,659	\$ 407,964
330-336 HYDRAULIC PRODUCTION	738,648	887,969	705,095	149,322
340-346 OTHER PRODUCTION	62,476,635	64,651,344	62,607,030	2,174,708
350-356 TRANSMISSION PLANT	53,258,385	54,261,748	52,897,313	1,003,362
360-373 DISTRIBUTION PLANT	94,948,785	96,728,985	94,185,289	1,780,200
389-398 GENERAL PLANT	24,713,720	25,469,811	24,672,996	756,092
UNCLASSIFIED PLANT	5,528,084	5,771,634	5,479,374	243,550
115 UTILITY PLANT ACQ ADJUSTMENT	35,470,508	37,298,993	35,104,811	1,828,485
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 294,609,357	\$ 302,953,040	\$ 293,028,568	\$ 8,343,683
1088 RETIREMENT WORK IN PROGRESS	\$ 179,874	\$ 166,411	\$ 164,681	\$ (13,463)
TOTAL RESERVES	\$ 294,429,483	\$ 302,786,629	\$ 292,863,887	\$ 8,357,147
TOTAL UTILITY PLANT LESS RESERVE	\$ 245,004,850	\$ 245,643,958	\$ 242,883,807	\$ 639,107

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	15,904,787	29,275	543	\$ 5,505,944	\$ (348,407)	\$ 5,854,351	0.346182	0.368087
TOTAL RESIDENTIAL		15,904,787	29,275	543	\$ 5,505,944	\$ (348,407)	\$ 5,854,351	0.346182	0.368087
GENERAL LIGHT AND POWER	G	5,793,098	4,563	1,270	\$ 2,061,088	\$ (127,327)	\$ 2,188,415	0.355783	0.3777624
GENERAL LIGHT AND POWER	J	4,567,396	297	15,378	\$ 1,504,079	\$ (100,778)	\$ 1,604,857	0.329308	0.3513725
LARGE POWER	P	9,143,992	105	87,086	\$ 2,934,673	\$ (204,201)	\$ 3,138,874	0.320940	0.3432718
LARGE POWER	L	4,496,620	14	321,187	\$ 1,344,814	\$ (98,230)	\$ 1,443,044	0.299072	0.3209176
IRRIGATION		14,179	3	4,726	\$ 3,032	\$ -	\$ 3,032	0.213806	0.2138056
STREET LIGHTING	SL	64,107	3,761	17	\$ 56,064	\$ (1,383)	\$ 57,447	0.874536	0.8961126
GRAND TOTAL		39,984,179	38,018	1,052	\$ 13,409,693	\$ (880,327)	\$ 14,290,020	0.335375	0.3573919
TOTAL LAST MONTH		44,227,386	37,966	1,165	\$ 14,461,230	\$ (837,077)	\$ 15,298,307	0.326975	0.3459012
INCREASE - AMOUNT					\$ (1,051,537)	\$ (43,250)	\$ (1,008,287)		
INCREASE - PERCENT					-7.27%	5.17%	-6.59%		
TOTAL SAME MONTH LAST YEAR		40,025,905	37,674	1,062	\$ 14,778,404	\$ 658,719	\$ 14,119,685	0.369221	0.3527637
INCREASE - AMOUNT					\$ (1,368,711)	\$ (1,539,046)	\$ 170,335		
INCREASE - PERCENT					-9.26%	-233.64%	1.21%		
N/C KWH TO COMPANY							249,750		

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING OCTOBER 31, 2019
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	YTD		Last 12 Months	
	Oct-2019	Source of Data	ending October-2019	Source of Data
Net Margins	\$ 7,733,548	Page 1	\$ 9,346,713	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	5,000,290		6,021,799	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 5,000,290	Page 1	\$ 6,021,799	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 12,733,838		\$ 15,368,512	
divided by LTD Interest Expense	5,000,290		6,021,799	
Times Interest Earned Ratio (TIER)	2.55		2.55	

	As of	
	10/31/2019	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	120,657,600	Page 8, Monthly PUC Report
Total Assets	346,690,119	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	34.80%	