



December 18, 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 November 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 November 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	\$ 13,017,355	\$ 142,513,499	\$ 149,435,152	\$ (6,921,653)
500-935	OPERATION & MAINTENANCE EXPENSES	8,985,301	104,135,628	109,744,401	5,608,772
403	DEPRECIATION EXPENSES	1,039,739	11,337,359	12,653,928	1,316,569
404	AMORTIZATION OF UTILITY PLANT	182,849	2,011,334	2,011,339	5
408	TAXES OTHER THAN INCOME TAXES	1,094,699	12,016,415	12,641,014	624,599
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	11,302,588	129,500,736	137,050,681	7,549,945
	TOTAL OPERATING INCOME	1,714,767	13,012,763	12,384,472	628,291
415-416	INCOME FROM MDSE, JOBBING (NET)	60,723	308,269	122,014	(186,255)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(204,684)	(1,345,465)	(1,016,157)	329,308
418	MISC. NON-OPERATING INCOME	7,320	82,513	84,543	2,030
419	INTEREST & DIVIDEND INCOME	159,996	1,875,061	1,788,724	(86,337)
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	23,355	1,524,451	1,291,998	(232,453)
426	MISCELLANEOUS INCOME DEDUCTIONS	2,000	67,254	58,054	(9,200)
	TOTAL MISC. INCOME DEDUCTIONS	2,000	67,254	58,054	(9,200)
427	INTEREST ON LONG-TERM DEBT	493,354	5,493,645	5,388,397	(105,248)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	114,013	114,013
	TOTAL INTEREST CHARGES	493,354	5,493,645	5,502,410	8,765
	NET INCOME	\$ 1,242,767	\$ 8,976,315	\$ 8,116,006	\$ 860,309

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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	\$ 155,737,984	\$ 161,076,745	\$ (5,338,761)	-3.31%
401-402	OPERATION & MAINTENANCE EXPENSES	114,238,453	118,946,278	4,707,825	3.96%
403	DEPRECIATION EXPENSES	12,499,407	13,816,421	1,317,014	9.53%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,187	5	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,131,860	13,621,784	489,924	3.60%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	142,063,902	148,578,671	6,514,768	4.38%
	TOTAL OPERATING INCOME	13,674,083	12,498,074	1,176,009	9.41%
415-416	INCOME FROM MDSE, JOBBING (NET)	310,043	127,621	(182,422)	-142.94%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,394,802)	(1,171,983)	222,819	-19.01%
418	MISC. NON-OPERATING INCOME	89,684	91,057	1,373	1.51%
419	INTEREST & DIVIDEND INCOME	2,053,525	1,935,584	(117,941)	-6.09%
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	1,692,667	1,320,741	(371,926)	-28.16%
426	MISCELLANEOUS INCOME DEDUCTIONS	70,149	60,934	9,215	15.12%
	TOTAL MISC. INCOME DEDUCTIONS	70,149	60,934	9,215	15.12%
427	INTEREST ON LONG-TERM DEBT	6,003,762	5,858,146	145,616	2.49%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	121,198	(121,198)	-100.00%
	TOTAL INTEREST CHARGES	6,003,762	5,979,344	24,418	0.41%
	NET INCOME	\$ 9,292,837	\$ 7,778,536	\$ 1,514,301	19.47%

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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	
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 5,682	\$ 5,445	\$ 89,087	\$ 361,500	\$ (272,413)
440.00	RESIDENTIAL SALES	5,250,527	5,717,203	57,855,657	59,902,986	(2,047,329)
442.02	GENERAL LIGHT & POWER G	1,984,300	2,289,045	22,295,659	22,840,013	(544,354)
442.03	GENERAL LIGHT & POWER J	1,448,839	1,561,931	15,600,946	16,193,810	(592,864)
444.00	PUBLIC ST. LIGHTING SALES	56,223	60,349	625,660	661,293	(35,632)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,895,823	3,163,817	31,413,789	33,546,277	(2,132,488)
443.02	LARGE POWER SALES L	1,336,423	1,448,729	14,220,107	15,499,730	(1,279,623)
	TOTAL ELECTRIC SALES	12,977,817	14,246,519	142,100,905	149,005,608	(6,904,702)
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	36,419	36,339	383,617	405,895	(22,278)
454.00	RENT FROM PROPERTY	1,119	1,099	12,376	12,149	227
456.00	OTHER ELECTRIC REVENUES	2,000	1,600	16,600	11,500	5,100
	TOTAL OTHER REVENUES	39,538	39,038	412,593	429,544	(16,951)
	TOTAL OPERATING REVENUES	\$ 13,017,355	\$ 14,285,556	\$ 142,513,499	\$ 149,435,152	\$ (6,921,653)

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 87,305	\$ 77,541	\$ 965,025	\$ 910,190	\$ 54,835
502	Operations - Steam Expenses	133,692	118,124	1,255,906	1,178,525	77,381
506	Operations - Misc Steam Power Expenses	-	-	342	414	(72)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	13,435	13,664	194,130	156,019	38,111
512	Maintenance of Boiler Plant	6,561	5,474	98,071	142,876	(44,805)
513	Maintenance of Electric Plant	5,214	25,748	56,418	83,747	(27,329)
536	Water for Power	9,707	19,090	319,954	289,890	30,064
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	17,355	83,881	205,580	221,717	(16,137)
544	Maintenance of Electric Plant - Hydropower	319	19,776	(4,011)	23,421	(27,432)
546	Operations - Supervision & Engineering	45,382	43,097	501,643	497,136	4,507
547	Operations - Fuel	2,949,100	4,114,359	30,297,716	43,825,047	(13,527,330)
548	Operations - Generation Expenses	200,507	190,695	2,165,012	2,301,948	(136,936)
549	Operations - Misc. Other Power Generation	33,672	82,849	734,001	742,328	(8,327)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	44,485	43,991	512,413	420,247	92,166
552	Maintenance of Structures	8,975	7,820	78,396	79,161	(765)
553	Maint. Of Gen and Electrical Equipment	506,889	490,486	6,042,243	6,039,184	3,059
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,984,055	2,629,305	36,867,337	28,971,332	7,896,005
556	Operations - System Control & Load Dispatching	-	5,861	173,344	182,336	(8,993)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	9,635	10,438	158,060	142,914	15,146
563	Operations - Overhead Line Expenses	89	81	6,039	9,218	(3,179)
566	Operations - Misc. Transmission Expenses	19,548	11,280	181,026	146,339	34,687
567	Operations - Rents	-	-	56,526	56,481	45
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	5,253	8,257	229,465	143,198	86,267
571	Maintenance of Overhead Lines	35,031	46,253	362,665	395,024	(32,359)
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	9,290	15,641	149,251	289,060	(139,808)
583	Operations - Overhead Line Expenses	4,856	695	17,698	28,076	(10,378)
584	Operations - Underground Line Expenses	291	2,045	3,495	8,943	(5,448)
586	Operations - Meter Expense	(15,493)	(37,357)	368,307	262,622	105,685
588	Operations - Misc. Distribution Expenses	51,200	40,555	490,145	461,013	29,132
589	Operations - Rents	-	-	13,465	13,464	1
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	21,733	19,362	375,546	311,002	64,544
593	Maintenance of Overhead Lines	289,218	243,967	2,623,740	2,609,836	13,904
594	Maintenance of Underground Lines	50,915	48,767	539,187	527,057	12,131
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	4,160	183	11,296	4,049	7,248
597	Maintenance of Meters	1,411	1,248	6,578	6,088	491
901	Operations - Member Service Supervision	23,411	23,638	278,682	266,468	12,214
902	Operations - Meter Reading Expenses	10,460	9,486	112,554	98,601	13,953
903	Operations - Member Records & Collection Exp.	136,547	129,363	1,404,121	1,437,521	(33,400)
904	Operations - Uncollectible Accounts	12,732	14,536	141,845	150,475	(8,630)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	15,395	12,307	175,877	199,968	(24,091)
909	Operations - Informational & Instructional Advert. Exp.	6,760	3,835	59,544	59,523	22
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	18,646	17,489	1,156
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Admiinistrative & General Salaries	638,901	676,415	6,788,166	6,820,524	(32,358)
921	Operations - Office Supplies and Expense	69,303	80,275	975,107	937,350	37,757
923	Operations - Outside Service Employed	215,795	239,387	3,136,535	3,638,120	(501,585)
924	Operations - Property Insurance	52,456	48,753	602,022	543,322	58,700
928	Operations - Regulatory Commission Expense	121,028	173,472	1,205,804	1,221,538	(15,734)
930	Operations - General Advertising Expenses	37,100	30,892	689,653	733,046	(43,393)
931	Operations - Rents	108,729	107,964	1,195,210	1,187,608	7,602
935	Maintenance of General Plant	2,892	85,610	1,295,853	952,950	342,903
	TOTAL OPERATING EXPENSES:	8,985,301	10,019,109	104,135,628	109,744,401	(5,608,772)
	TOTAL OPERATION EXPENSES:	7,971,454	8,874,621	91,508,059	97,628,827	(6,164,338)
	TOTAL MAINTENANCE EXPENSES:	1,013,847	1,144,488	12,627,569	12,115,573	555,565

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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"	29,304	29,018	29,304	29,018	15,054,126	165,632,583
GENERAL LIGHT & POWER "G"	4,562	4,524	4,562	4,524	5,547,407	62,186,041
GENERAL LIGHT & POWER "J"	296	287	296	287	4,382,851	47,081,703
LARGE POWER SALES "P"	105	106	105	106	9,191,173	99,313,634
LARGE POWER SALES "L"	14	14	14	14	4,443,860	47,430,820
IRRIGATION SALES	3	3	3	3	29,767	468,662
PUBLIC ST. LIGHTING SALES "SL"	3,762	3,744	3,762	3,744	64,167	726,108
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	38,046	37,696	38,046	37,696	38,713,351	422,839,551

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	213,208	2,455,399
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	612,184	17,672,852
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39,538,743	442,967,802
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	572,853	5,524,021
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(310)	(300)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	260	540	252,519
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	54,470	54,320	22,104,862
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	54,420	54,560	22,357,381
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	23,120	18,640	17,754,215
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.54%	0.55%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1.50%	4.00%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

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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"	\$ 179	\$ 197	40.46%	40.13%
GENERAL LIGHT & POWER "G"	435	506	15.29%	16.07%
GENERAL LIGHT & POWER "J"	4,895	5,442	11.16%	10.96%
LARGE POWER SALES "L"	27,579	29,847	22.31%	22.21%
LARGE POWER SALES "P"	95,459	103,481	10.30%	10.17%
IRRIGATION SALES	1,894	1,815	0.04%	0.04%
PUBLIC ST. LIGHTING SALES "SL"	15	16	0.43%	0.42%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 341	\$ 378	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	37,952	None	392,289
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 77.71	N/A	\$ 77.21
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,949,100	N/A	\$ 30,290,236
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.13341	N/A	\$ 0.13335
MONTH END PRICE PER BARREL(\$)	N/A	\$98.00		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	55	85	140	
TOTAL PAYROLL	n/a	n/a	2,278,094	24,262,088
AMOUNT CHARGED TO PLANT	n/a	n/a	475,008	4,576,963
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	37,467	659,387
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,765,619	19,025,739

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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>7.2 K.V.</u> <u>AND LOWER</u>	<u>HIGHER THAN</u> <u>7.2 K.V.</u>	<u>7.2 K.V.</u> <u>AND LOWER</u>
<u>TRANSMISSION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
33,000-69,000 VOLTS 3 PHASE PRIMARY	171.09		171.17	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	465.28		464.48	
12,000 VOLTS 1 PHASE PRIMARY	31.69		31.77	
7,200 VOLTS 3 PHASE PRIMARY		23.67		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		521.15
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	Nov-19 AT CLOSE OF THIS MONTH	Nov-18 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 483,250,050	\$ 467,347,399	\$ 14,266,693
108 ACCUM. PROV. FOR DEPRECIATION UTILITY PLANT LESS RESERVES	294,429,483 <u>174,553,874</u>	303,576,214 <u>179,673,835</u>	293,411,913 <u>173,935,486</u>	9,146,732 5,119,961
107 CONSTRUCTION WORK IN PROGRESS	15,598,523	10,773,276	14,893,122	(4,825,246)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 245,004,850	\$ 245,299,565	\$ 243,681,061	\$ 294,715
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	31,948,809	30,108,783	31,999,748	(1,840,026)
123 INVEST IN ASSOC ORG - PAT CAP	2,342,763	2,203,305	2,329,484	(139,459)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 34,291,572	\$ 32,312,087	\$ 34,329,232	\$ (1,979,485)
131 CASH	9,556,017	6,110,823	21,003,449	(3,445,195)
134 SPECIAL DEPOSITS	(3,533)	(782)	(23,261)	2,751
135 WORKING FUNDS	3,000	23,000	23,000	20,000
136 TEMPORARY INVESTMENTS	15,000,000	11,074,136	5,000,000	(3,925,864)
142 CUSTOMER ACCOUNTS RECEIVABLE	10,074,521	10,377,765	11,832,678	303,243
143 OTHER ACCOUNTS RECEIVABLE	390,213	171,027	649,640	(219,186)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(125,000)	(202,047)	(284,801)	(77,047)
151 FUEL STOCK	1,260,033	1,035,216	1,692,356	(224,817)
154 MATERIALS AND SUPPLIES-UTILITY	13,791,277	14,264,836	13,385,903	473,559
165 PREPAYMENTS	1,420,682	118,515	932,109	(1,302,166)
171 INTEREST AND DIVIDEND RECEIVABLE	77,095	16,367	48,356	(60,728)
173 ACCRUED UTILITY REVENUE	8,620,834	8,620,834	7,954,977	-
TOTAL CURRENT AND ACCRUED ASSETS	\$ 60,065,139	\$ 51,609,691	\$ 62,214,404	\$ (8,455,448)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,860,937	6,761,412	6,141,173	900,475
183 PRELIMINARY SURVEY & INVESTIGATION	6,744,737	9,376,163	6,299,867	2,631,426
184 CLEARING ACCOUNTS	-	(220,748)	(58,282)	(220,748)
186 OTHER DEFERRED DEBITS	364,291	383,980	225,188	19,689
TOTAL DEFERRED DEBITS	\$ 12,969,966	\$ 16,300,808	\$ 12,607,946	\$ 3,330,842
TOTAL ASSETS AND OTHER DEBITS	\$ 352,331,528	\$ 345,522,151	\$ 352,832,643	\$ (6,809,377)

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	Audited Dec-18 BALANCE AT CLOSE OF LAST YEAR	Nov-19 AT CLOSE OF THIS MONTH	Nov-18 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 116,290,932	\$ 113,430,984	\$ 107,861,217	\$ (2,859,949)
201 OPERATING MARGINS-CURRENT YEAR	-	8,976,315	8,116,006	8,976,315
215 OTHER MARGINS AND EQUITIES	(1,399,334)	(1,399,334)	(1,515,500)	-
217 RETIRED CAPITAL CREDITS	766,937	891,855	765,937	124,918
200 MEMBERSHIP FEES	533	548	532	16
TOTAL MARGINS & EQUITIES	\$ 115,659,068	\$ 121,900,368	\$ 115,228,191	\$ 6,241,300
224 LONG TERM DEBT - RUS	91,644,243	92,477,136	92,990,396	832,893
224 LONG TERM DEBT - CFC	98,149,777	88,319,970	99,393,342	(9,829,807)
TOTAL LONG TERM DEBT	\$ 189,794,020	\$ 180,797,106	\$ 192,383,738	\$ (8,996,915)
228 ACC. PROVISION FOR PENSION & BENEFITS	452,257	513,257	552,983	61,000
TOTAL OTHER NONCURRENT LIABILITIES	\$ 452,257	\$ 513,257	\$ 552,983	\$ 61,000
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	4,591,980	5,439,919	(1,466,039)
235 CUSTOMER DEPOSITS	1,897,934	1,445,700	1,933,542	(452,234)
236 TAXES ACCRUED	7,832,897	7,232,389	7,727,212	(600,508)
237 INTEREST ACCRUED	-	570,424	552,114	570,424
238 PATRONAGE CAPITAL PAYABLE	44,183	45,564	44,180	1,380
241 TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,347,333	2,285,043	2,407,499	(1,062,290)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 34,446,041	\$ 31,436,773	\$ 32,874,434	\$ (3,009,267)
224.18 RUS REDLG GRANT	1,588,785	1,593,969	1,587,678	5,184
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,947,916	4,434,262	3,994,876	486,346
253 OTHER DEFERRED CREDITS	5,347,529	4,018,410	5,090,477	(1,329,119)
254 REGULATORY LIABILITY	1,095,912	828,007	1,120,267	(267,905)
TOTAL DEFERRED CREDITS	\$ 11,980,142	\$ 10,874,647	\$ 11,793,297	\$ (1,105,494)
TOTAL LIABILITIES AND OTHER CREDITS	\$ 352,331,528	\$ 345,522,151	\$ 352,832,643	\$ (6,809,377)

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<u>ACCOUNT TITLE:</u>	<u>Audited</u> <u>BALANCE AT</u> <u>CLOSE OF</u> <u>LAST YEAR</u>	<u>AT CLOSE</u> <u>OF THIS</u> <u>MONTH</u>	<u>SAME</u> <u>PERIOD</u> <u>LAST YEAR</u>	<u>INCREASE/</u> <u>DECREASE</u> <u>DURING YEAR</u>
<u>UTILITY PLANT IN SERVICE:</u>				
310-316 STEAM PRODUCTION	\$ 26,372,872	\$ 26,869,679	\$ 26,372,872	\$ 496,807
330-336 HYDRAULIC PRODUCTION	5,804,706	5,907,461	5,804,706	102,755
340-346 OTHER PRODUCTION	123,807,735	124,910,891	123,377,146	1,103,156
350-356 TRANSMISSION PLANT	79,776,310	81,553,508	79,776,410	1,777,198
360-373 DISTRIBUTION PLANT	192,749,660	202,115,523	191,569,751	9,365,862
389-398 GENERAL PLANT	40,472,074	41,892,989	40,446,513	1,420,915
UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 483,250,050	\$ 467,347,399	\$ 14,266,693
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 523,835,810	\$ 538,102,503	\$ 522,199,852	\$ 14,266,693
107 CONSTRUCTION WORK IN PROGRESS	\$ 15,598,523	\$ 10,773,276	\$ 14,893,122	\$ (4,825,246)
TOTAL UTILITY PLANT	\$ 539,434,333	\$ 548,875,779	\$ 537,092,974	\$ 9,441,446
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 17,474,592	\$ 17,931,225	\$ 17,420,944	\$ 456,633
330-336 HYDRAULIC PRODUCTION	738,648	906,629	721,871	167,982
340-346 OTHER PRODUCTION	62,476,635	64,882,272	62,331,536	2,405,636
350-356 TRANSMISSION PLANT	53,258,385	54,357,331	53,079,060	1,098,946
360-373 DISTRIBUTION PLANT	94,948,785	97,089,115	94,656,316	2,140,330
389-398 GENERAL PLANT	24,713,720	25,312,535	24,587,330	598,816
UNCLASSIFIED PLANT	5,528,084	5,795,989	5,503,729	267,905
115 UTILITY PLANT ACQ ADJUSTMENT	35,470,508	37,481,842	35,287,660	2,011,334
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 294,609,357	\$ 303,756,938	\$ 293,588,446	\$ 9,147,581
1088 RETIREMENT WORK IN PROGRESS	\$ 179,874	\$ 180,723	\$ 176,533	\$ 849
TOTAL RESERVES	\$ 294,429,483	\$ 303,576,215	\$ 293,411,913	\$ 9,146,732
TOTAL UTILITY PLANT LESS RESERVE	\$ 245,004,850	\$ 245,299,565	\$ 243,681,061	\$ 294,715

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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	15,054,126	29,304	514	\$ 5,250,527	\$ (280,475)	\$ 5,531,002	0.348777	0.3674077
TOTAL RESIDENTIAL		15,054,126	29,304	514	\$ 5,250,527	\$ (280,475)	\$ 5,531,002	0.348777	0.3674077
GENERAL LIGHT AND POWER	G	5,547,407	4,562	1,216	\$ 1,984,300	\$ (105,695)	\$ 2,089,995	0.357699	0.3767516
GENERAL LIGHT AND POWER	J	4,382,851	296	14,807	\$ 1,448,839	\$ (84,568)	\$ 1,533,406	0.330570	0.3498650
LARGE POWER	P	9,191,173	105	87,535	\$ 2,895,823	\$ (168,129)	\$ 3,063,952	0.315066	0.3333581
LARGE POWER	L	4,443,860	14	317,419	\$ 1,336,423	\$ (81,336)	\$ 1,417,760	0.300735	0.3190379
IRRIGATION		29,767	3	9,922	\$ 5,682	\$ -	\$ 5,682	0.190866	0.1908664
STREET LIGHTING	SL	64,167	3,762	17	\$ 56,223	\$ (1,153)	\$ 57,376	0.876204	0.8941739
GRAND TOTAL		38,713,351	38,046	1,018	\$ 12,977,817	\$ (721,355)	\$ 13,699,172	0.335228	0.3538617
TOTAL LAST MONTH		39,984,179	38,018	1,052	\$ 13,409,693	\$ (880,327)	\$ 14,290,020	0.335375	0.3573919
INCREASE - AMOUNT					\$ (431,876)	\$ 158,972	\$ (590,848)		
INCREASE - PERCENT					-3.22%	-18.06%	-4.13%		
TOTAL SAME MONTH LAST YEAR		38,017,044	37,696	1,009	\$ 14,246,519	\$ 774,840	\$ 13,471,679	0.374740	0.3543589
INCREASE - AMOUNT					\$ (1,268,702)	\$ (1,496,195)	\$ 227,493		
INCREASE - PERCENT					-8.91%	-193.10%	1.69%		

N/C KWH TO COMPANY 213,208

**KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING NOVEMBER 30, 2019
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	YTD Nov-2019	Source of Data	Last 12 Months ending November-2019	Source of Data
Net Margins	\$ 8,976,315	Page 1	\$ 9,292,837	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	5,493,645		6,003,762	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 5,493,645</u>	Page 1	<u>\$ 6,003,762</u>	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 14,469,960</u>		<u>\$ 15,296,599</u>	
divided by LTD Interest Expense	<u>5,493,645</u>		<u>6,003,762</u>	
Times Interest Earned Ratio (TIER)	2.63		2.55	

	As of 11/30/2019	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	121,900,368	Page 8, Monthly PUC Report
Total Assets	345,522,151	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	35.28%	