



January 28, 2020

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 December 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 December 2019.

Very truly yours,

Rick Eckert  
Financial Planning and Strategy Manager

Enclosures

cc: Division of Consumer Advocacy

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 1**  
**December 2019**

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	\$ 12,403,978	\$ 154,917,476	\$ 162,659,638	\$ (7,742,161)
500-935	OPERATION & MAINTENANCE EXPENSES	11,087,218	115,222,847	119,847,225	4,624,378
403	DEPRECIATION EXPENSES	1,047,204	12,384,563	13,815,976	1,431,413
404	AMORTIZATION OF UTILITY PLANT	182,849	2,194,182	2,194,187	5
408	TAXES OTHER THAN INCOME TAXES	1,057,190	13,073,605	13,756,459	682,853
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>13,374,461</b>	<b>142,875,197</b>	<b>149,613,846</b>	<b>6,738,650</b>
	<b>TOTAL OPERATING INCOME</b>	<b>(970,483)</b>	<b>12,042,280</b>	<b>13,045,791</b>	<b>(1,003,511)</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	(1,464)	306,805	123,788	(183,017)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(315,017)	(1,660,482)	(1,065,494)	594,988
418	MISC. NON-OPERATING INCOME	6,755	89,268	91,714	2,446
419	INTEREST & DIVIDEND INCOME	155,681	2,030,743	1,967,188	(63,555)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	324,000	-	(324,000)
424	CAPITAL CREDITS & PATRONAGE	23,702	303,775	343,019	39,244
	<b>TOTAL OTHER INCOME</b>	<b>(130,343)</b>	<b>1,394,109</b>	<b>1,460,214</b>	<b>66,105</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	4,040	71,294	60,949	(10,345)
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>4,040</b>	<b>71,294</b>	<b>60,949</b>	<b>(10,345)</b>
427	INTEREST ON LONG-TERM DEBT	491,505	5,985,149	5,898,515	(86,635)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	114,013	114,013
	<b>TOTAL INTEREST CHARGES</b>	<b>491,505</b>	<b>5,985,149</b>	<b>6,012,527</b>	<b>27,378</b>
	<b>NET INCOME</b>	<b>\$ (1,596,371)</b>	<b>\$ 7,379,945</b>	<b>\$ 8,432,528</b>	<b>\$ (1,052,584)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 2**  
**December 2019**

<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	\$ 154,917,476	\$ 162,659,638	\$ (7,742,161)	-4.76%
401-402	OPERATION & MAINTENANCE EXPENSES	115,222,847	119,847,225	4,624,378	3.86%
403	DEPRECIATION EXPENSES	12,384,563	13,815,976	1,431,413	10.36%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,187	5	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,073,605	13,756,459	682,853	4.96%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>142,875,197</b>	<b>149,613,846</b>	<b>6,738,650</b>	<b>4.50%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>12,042,280</b>	<b>13,045,791</b>	<b>(1,003,511)</b>	<b>-7.69%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	306,805	123,788	(183,017)	-147.85%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,660,482)	(1,065,494)	594,988	-55.84%
418	MISC. NON-OPERATING INCOME	89,268	91,714	2,446	2.67%
419	INTEREST & DIVIDEND INCOME	2,030,743	1,967,188	(63,555)	-3.23%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	324,000	-	(324,000)	0.00%
424	CAPITAL CREDITS & PATRONAGE	303,775	343,019	39,244	11.44%
	<b>TOTAL OTHER INCOME</b>	<b>1,394,109</b>	<b>1,460,214</b>	<b>66,105</b>	<b>4.53%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	71,294	60,949	10,345	16.97%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>71,294</b>	<b>60,949</b>	<b>10,345</b>	<b>16.97%</b>
427	INTEREST ON LONG-TERM DEBT	5,985,149	5,898,515	86,635	1.47%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	114,013	(114,013)	-100.00%
	<b>TOTAL INTEREST CHARGES</b>	<b>5,985,149</b>	<b>6,012,527</b>	<b>(27,378)</b>	<b>-0.46%</b>
	<b>NET INCOME</b>	<b>\$ 7,379,945</b>	<b>\$ 8,432,528</b>	<b>\$ (1,052,584)</b>	<b>-12.48%</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 3**  
**December 2019**

<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>					<u>INC/(DEC)</u> <u>ACCUMULATED</u> <u>TOTALS</u>
		<u>TOTAL FOR</u> <u>THIS MONTH</u>	<u>SAME MONTH</u> <u>LAST YEAR</u>	<u>FOR THIS</u> <u>YEAR</u>	<u>SAME PERIOD</u> <u>LAST YEAR</u>		
<b><u>OPERATING REVENUES</u></b>							
441.00	IRRIGATION SALES	\$ 6,292	\$ 134	\$ 95,379	\$ 361,634	\$ (266,255)	
440.00	RESIDENTIAL SALES	5,344,805	5,267,094	63,200,462	65,170,080	(1,969,618)	
442.02	GENERAL LIGHT & POWER G	1,820,652	2,215,492	24,116,311	25,055,505	(939,194)	
442.03	GENERAL LIGHT & POWER J	1,323,198	1,502,888	16,924,144	17,696,698	(772,555)	
444.00	PUBLIC ST. LIGHTING SALES	56,326	58,084	681,986	719,376	(37,391)	
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-	
443.01	LARGE POWER SALES P	2,700,007	2,860,183	34,113,796	36,406,460	(2,292,665)	
443.02	LARGE POWER SALES L	1,114,452	1,283,166	15,334,559	16,782,895	(1,448,337)	
	<b>TOTAL ELECTRIC SALES</b>	<b>12,365,730</b>	<b>13,187,041</b>	<b>154,466,636</b>	<b>162,192,649</b>	<b>(7,726,013)</b>	
	<b>OTHER OPERATING REVENUES:</b>						
451.00	MISC. SERVICE REVENUES	36,202	35,620	419,819	441,515	(21,696)	
454.00	RENT FROM PROPERTY	1,145	1,124	13,521	13,274	247	
456.00	OTHER ELECTRIC REVENUES	900	700	17,500	12,200	5,300	
	<b>TOTAL OTHER REVENUES</b>	<b>38,247</b>	<b>37,445</b>	<b>450,840</b>	<b>466,989</b>	<b>(16,148)</b>	
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 12,403,978</b>	<b>\$ 13,224,485</b>	<b>\$ 154,917,476</b>	<b>\$ 162,659,638</b>	<b>\$ (7,742,161)</b>	

<b><u>ANALYSIS OF OPERATING EXPENSES</u></b>						
500	Operations - Supervision & Engineering	\$ 89,104	\$ 85,420	\$ 1,054,129	\$ 995,610	\$ 58,520
502	Operations - Steam Expenses	130,490	102,291	1,386,396	1,280,816	105,580
506	Operations - Misc Steam Power Expenses	-	46	342	460	(118)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	13,560	14,800	207,689	170,819	36,871
512	Maintenance of Boiler Plant	3,736	97,024	101,807	239,900	(138,093)
513	Maintenance of Electric Plant	25,080	9,081	81,497	92,828	(11,330)
536	Water for Power	93,543	195,539	413,497	485,429	(71,932)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	31,391	37,210	236,972	258,927	(21,956)
544	Maintenance of Electric Plant - Hydropower	569	1,389	(3,443)	24,810	(28,253)
546	Operations - Supervision & Engineering	43,458	37,665	545,101	534,801	10,300
547	Operations - Fuel	3,285,853	3,576,858	33,576,089	47,401,905	(13,825,815)
548	Operations - Generation Expenses	226,066	230,279	2,391,078	2,532,227	(141,149)
549	Operations - Misc. Other Power Generation	103,751	156,313	845,232	898,640	(53,408)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	38,162	28,259	550,575	448,507	102,069
552	Maintenance of Structures	6,460	6,029	84,856	85,190	(334)
553	Maint. Of Gen and Electrical Equipment	666,611	668,332	6,708,854	6,707,516	1,338
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,886,590	2,575,525	39,753,927	31,546,857	8,207,070
556	Operations - System Control & Load Dispatching	34,565	38,604	207,909	220,940	(13,031)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	18,066	10,779	176,126	153,693	22,433
563	Operations - Overhead Line Expenses	4,602	170	10,641	9,387	1,253
566	Operations - Misc. Transmission Expenses	12,133	10,708	193,159	157,047	36,112
567	Operations - Rents	8,117	8,117	64,643	64,598	45
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	6,142	3,688	235,607	146,886	88,721
571	Maintenance of Overhead Lines	54,590	27,258	417,255	422,282	(5,027)
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 3A**  
**December 2019**

<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	547	-	547	-	547
582	Operations - Station Expenses	15,750	12,642	165,001	301,701	(136,700)
583	Operations - Overhead Line Expenses	8,278	226	25,976	28,302	(2,326)
584	Operations - Underground Line Expenses	(9,133)	1,044	(5,638)	9,987	(15,625)
586	Operations - Meter Expense	35,750	9,177	404,057	271,799	132,258
588	Operations - Misc. Distribution Expenses	53,243	29,371	543,388	490,384	53,004
589	Operations - Rents	650	650	14,115	14,114	1
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	52,965	14,687	428,511	325,689	102,822
593	Maintenance of Overhead Lines	445,646	200,919	3,069,386	2,810,755	258,631
594	Maintenance of Underground Lines	31,242	43,388	570,429	570,445	(16)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	2,507	186	13,804	4,235	9,569
597	Maintenance of Meters	609	298	7,188	6,386	802
901	Operations - Member Service Supervision	22,073	21,573	300,755	288,040	12,715
902	Operations - Meter Reading Expenses	11,898	8,639	124,452	107,240	17,212
903	Operations - Member Records & Collection Exp.	145,944	154,287	1,550,065	1,591,808	(41,743)
904	Operations - Uncollectible Accounts	(111,490)	(160,929)	30,355	(10,454)	40,809
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	23,392	57,552	199,269	257,520	(58,251)
909	Operations - Informational & Instructional Advert. Exp.	11,493	12,891	71,037	72,413	(1,376)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	18,646	17,489	1,156
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	599,124	588,676	7,387,290	7,409,200	(21,910)
921	Operations - Office Supplies and Expense	135,576	103,368	1,110,683	1,040,718	69,965
923	Operations - Outside Service Employed	1,055,335	427,575	4,191,871	4,065,695	126,176
924	Operations - Property Insurance	102,538	55,879	704,560	599,201	105,359
928	Operations - Regulatory Commission Expense	182,806	210,366	1,388,611	1,431,904	(43,293)
930	Operations - General Advertising Expenses	121,646	135,997	811,299	869,043	(57,743)
931	Operations - Rents	117,228	107,964	1,312,439	1,295,572	16,866
935	Maintenance of General Plant	248,960	145,015	1,544,813	1,097,966	446,847
	<b>TOTAL OPERATING EXPENSES:</b>	<b>11,087,218</b>	<b>10,102,824</b>	<b>115,222,847</b>	<b>119,847,225</b>	<b>(4,624,378)</b>
	TOTAL OPERATION EXPENSES:	9,458,988	8,805,259	100,967,047	106,434,086	(5,517,248)
	TOTAL MAINTENANCE EXPENSES:	1,628,230	1,297,565	14,255,799	13,413,139	892,869





**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 5A**  
**December 2019**

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"	\$ 182	\$ 181	43.22%	39.94%
GENERAL LIGHT & POWER "G"	400	491	14.72%	16.80%
GENERAL LIGHT & POWER "J"	4,547	5,182	10.70%	11.40%
LARGE POWER SALES "L"	26,214	27,240	21.83%	21.69%
LARGE POWER SALES "P"	79,604	91,655	9.01%	9.73%
IRRIGATION SALES	2,097	45	0.05%	0.00%
PUBLIC ST. LIGHTING SALES "SL"	15	16	0.46%	0.44%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 325</b>	<b>\$ 350</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  
MONTHLY P. U. C. REPORT  
MONTHLY STATISTICAL INFORMATION  
PAGE 6  
December 2019**

<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	40,267	None	432,556
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 81.60	N/A	\$ 77.62
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,285,853	N/A	\$ 33,576,089
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.14000	N/A	\$ 0.13398
MONTH END PRICE PER BARREL(\$)	N/A	\$102.73		

<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	2,163,165	26,425,253
AMOUNT CHARGED TO PLANT	n/a	n/a	366,014	4,942,977
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	55,323	714,709
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,741,828	20,767,567

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**TRANSMISSION & DISTRIBUTION**  
**PAGE 6A**  
**December 2019**

<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	465.34	461.51
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	294.00	292.31
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	524.21	521.72
ST. LIGHT SYSTEMS, MULTIPLE & SERIES	0.00	0.00

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ASSETS AND OTHER DEBITS**  
**PAGE 7**  
**December 2019**

		Audited Dec-18	Dec-19	Dec-18	INCREASE/ DECREASE DURING YEAR
		BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	
101	UTILITY PLANT IN SERVICE	\$ 468,983,357	\$ 485,678,619	\$ 468,983,357	\$ 16,695,261
108	ACCUM. PROV. FOR DEPRECIATION	294,429,483	304,566,197	294,429,483	10,136,714
	UTILITY PLANT LESS RESERVES	174,553,874	181,112,422	174,553,874	6,558,548
107	CONSTRUCTION WORK IN PROGRESS	15,598,523	11,346,967	15,598,523	(4,251,556)
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>\$ 247,311,842</b>	<b>\$ 245,004,850</b>	<b>\$ 2,306,991</b>
121	NON-UTILITY PROPERTY	-	-	-	-
122	DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123	INVESTMENT IN KRS1 / KRS2H	31,948,809	29,991,017	31,948,809	(1,957,792)
123	INVEST IN ASSOC ORG - PAT CAP	2,342,763	2,204,657	2,342,763	(138,106)
	<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 34,291,572</b>	<b>\$ 32,195,675</b>	<b>\$ 34,291,572</b>	<b>\$ (2,095,898)</b>
131	CASH	9,556,017	7,100,801	9,556,017	(2,455,216)
134	SPECIAL DEPOSITS	(3,533)	5,710	(3,533)	9,242
135	WORKING FUNDS	3,000	3,000	3,000	-
136	TEMPORARY INVESTMENTS	15,000,000	8,081,125	15,000,000	(6,918,875)
142	CUSTOMER ACCOUNTS RECEIVABLE	10,074,521	9,982,434	10,074,521	(92,087)
143	OTHER ACCOUNTS RECEIVABLE	390,213	358,183	390,213	(32,030)
144	ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(125,000)	(90,000)	(125,000)	35,000
151	FUEL STOCK	1,260,033	978,273	1,260,033	(281,759)
154	MATERIALS AND SUPPLIES-UTILITY	13,791,277	14,196,759	13,791,277	405,482
165	PREPAYMENTS	1,420,682	1,760,124	1,420,682	339,443
171	INTEREST AND DIVIDEND RECEIVABLE	77,095	7,972	77,095	(69,123)
173	ACCRUED UTILITY REVENUE	8,620,834	8,186,977	8,620,834	(433,857)
	<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<b>\$ 60,065,139</b>	<b>\$ 50,571,359</b>	<b>\$ 60,065,139</b>	<b>\$ (9,493,781)</b>
181	UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182	REGULATORY ASSETS	5,860,937	6,680,610	5,860,937	819,673
183	PRELIMINARY SURVEY & INVESTIGATION	6,744,737	9,826,427	6,744,737	3,081,689
184	CLEARING ACCOUNTS	-	-	-	-
186	OTHER DEFERRED DEBITS	364,291	303,014	364,291	(61,277)
	<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 12,969,966</b>	<b>\$ 16,810,050</b>	<b>\$ 12,969,966</b>	<b>\$ 3,840,084</b>
	<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 352,331,528</b>	<b>\$ 346,888,925</b>	<b>\$ 352,331,528</b>	<b>\$ (5,442,603)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**LIABILITIES AND OTHER CREDITS**  
**PAGE 8**  
**December 2019**

		Audited			
		Dec-18	Dec-19	Dec-18	INCREASE/ (DECREASE)
		BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	DURING YEAR
201	PATRONAGE CAPITAL	\$ 116,290,932	\$ 113,430,984	\$ 116,290,932	\$ (2,859,949)
201	OPERATING MARGINS-CURRENT YEAR	-	7,379,945	-	7,379,945
215	OTHER MARGINS AND EQUITIES	(1,399,334)	(1,399,334)	(1,399,334)	-
217	RETIRED CAPITAL CREDITS	766,937	891,855	766,937	124,918
200	MEMBERSHIP FEES	533	550	533	17
	<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 115,659,068</b>	<b>\$ 120,303,999</b>	<b>\$ 115,659,068</b>	<b>\$ 4,644,931</b>
224	LONG TERM DEBT - RUS	91,644,243	90,549,650	91,644,243	(1,094,594)
224	LONG TERM DEBT - CFC	98,149,777	87,046,326	98,149,777	(11,103,451)
	<b>TOTAL LONG TERM DEBT</b>	<b>\$ 189,794,020</b>	<b>\$ 177,595,976</b>	<b>\$ 189,794,020</b>	<b>\$ (12,198,044)</b>
228	ACC. PROVISION FOR PENSION & BENEFITS	452,257	524,905	452,257	72,648
	<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ 452,257</b>	<b>\$ 524,905</b>	<b>\$ 452,257</b>	<b>\$ 72,648</b>
223	CURRENT PORTION OF LONG TERM DEBT	15,265,674	16,171,985	15,265,674	906,311
231	NOTES PAYABLE	-	-	-	-
232	ACCOUNTS PAYABLE	6,058,019	8,978,599	6,058,019	2,920,580
235	CUSTOMER DEPOSITS	1,897,934	1,422,877	1,897,934	(475,057)
236	TAXES ACCRUED	7,832,897	7,188,695	7,832,897	(644,202)
237	INTEREST ACCRUED	-	-	-	-
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	3,286,114	3,347,333	(61,219)
	<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 34,446,041</b>	<b>\$ 37,093,834</b>	<b>\$ 34,446,041</b>	<b>\$ 2,647,793</b>
224.18	RUS REDLG GRANT	1,588,785	1,594,429	1,588,785	5,644
252	CUSTOMER ADVANCES FOR CONSTRUCTION	3,947,916	4,561,627	3,947,916	613,711
253	OTHER DEFERRED CREDITS	5,347,529	4,410,503	5,347,529	(937,026)
254	REGULATORY LIABILITY	1,095,912	803,652	1,095,912	(292,260)
	<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 11,980,142</b>	<b>\$ 11,370,211</b>	<b>\$ 11,980,142</b>	<b>\$ (609,931)</b>
	<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 352,331,528</b>	<b>\$ 346,888,925</b>	<b>\$ 352,331,528</b>	<b>\$ (5,442,603)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ANALYSIS OF UTILITY PLANT**  
**PAGE 9**  
**December 2019**

<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	\$ 26,874,237	\$ 26,372,872	\$ 501,366
330-336 HYDRAULIC PRODUCTION	5,804,706	5,907,461	5,804,706	102,755
340-346 OTHER PRODUCTION	123,807,735	125,003,652	123,807,735	1,195,917
350-356 TRANSMISSION PLANT	79,776,310	81,552,467	79,776,310	1,776,156
360-373 DISTRIBUTION PLANT	192,749,660	202,434,470	192,749,660	9,684,810
389-398 GENERAL PLANT	40,472,074	43,906,332	40,472,074	3,434,258
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 468,983,357</b>	<b>\$ 485,678,619</b>	<b>\$ 468,983,357</b>	<b>\$ 16,695,261</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>\$ 540,531,072</b>	<b>\$ 523,835,810</b>	<b>\$ 16,695,261</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 15,598,523</b>	<b>\$ 11,346,967</b>	<b>\$ 15,598,523</b>	<b>\$ (4,251,556)</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 539,434,333</b>	<b>\$ 551,878,038</b>	<b>\$ 539,434,333</b>	<b>\$ 12,443,705</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	\$ 17,976,710	\$ 17,474,592	\$ 502,118
330-336 HYDRAULIC PRODUCTION	738,648	925,289	738,648	186,641
340-346 OTHER PRODUCTION	62,476,635	65,111,600	62,476,635	2,634,964
350-356 TRANSMISSION PLANT	53,258,385	54,436,142	53,258,385	1,177,756
360-373 DISTRIBUTION PLANT	94,948,785	97,471,654	94,948,785	2,522,869
389-398 GENERAL PLANT	24,713,720	25,393,752	24,713,720	680,032
UNCLASSIFIED PLANT	5,528,084	5,820,344	5,528,084	292,260
115 UTILITY PLANT ACQ ADJUSTMENT	35,470,508	37,664,690	35,470,508	2,194,182
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 294,609,357</b>	<b>\$ 304,800,180</b>	<b>\$ 294,609,357</b>	<b>\$ 10,190,823</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 179,874</b>	<b>\$ 233,983</b>	<b>\$ 179,874</b>	<b>\$ 54,109</b>
<b>TOTAL RESERVES</b>	<b>\$ 294,429,483</b>	<b>\$ 304,566,197</b>	<b>\$ 294,429,483</b>	<b>\$ 10,136,714</b>
<b>TOTAL UTILITY PLANT LESS RESERVE</b>	<b>\$ 245,004,850</b>	<b>\$ 247,311,842</b>	<b>\$ 245,004,850</b>	<b>\$ 2,306,991</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**SUMMARY OF ELECTRIC ENERGY SOLD**  
**MONTHLY P. U. C. REPORT, Page 10**  
**December 2019**

<u>RATE SCHEDULE</u>	<u>SYMBOL</u>	<u>KWH SOLD</u>	<u>NUMBER OF CUSTOMERS</u>	<u>AVE. USE/ CUSTOMER</u>	<u>TOTAL REVENUES</u>	<u>ENERGY CLAUSE ADJUSTMENT</u>	<u>BASE REVENUES</u>	<u>AVERAGE EFFECTIVE RATE/KWH</u>	<u>AVERAGE BASE RATE/KWH</u>
RESIDENTIAL EMPLOYEES	D	15,631,826	29,333	533	\$ 5,344,805	\$ (212,692)	\$ 5,557,497	0.341918	0.355524E
TOTAL RESIDENTIAL		15,631,826	29,333	533	\$ 5,344,805	\$ (212,692)	\$ 5,557,497	0.341918	0.355524E
GENERAL LIGHT AND POWER	G	5,231,674	4,550	1,150	\$ 1,820,652	\$ (77,183)	\$ 1,897,834	0.348006	0.362758E
GENERAL LIGHT AND POWER	J	4,174,840	291	14,347	\$ 1,323,198	\$ (61,342)	\$ 1,384,539	0.316946	0.331638E
LARGE POWER	P	8,901,911	103	86,426	\$ 2,700,007	\$ (121,180)	\$ 2,821,186	0.303306	0.316919E
LARGE POWER	L	3,834,510	14	273,894	\$ 1,114,452	\$ (56,910)	\$ 1,171,362	0.290637	0.305478E
IRRIGATION		31,449	3	10,483	\$ 6,292	\$ -	\$ 6,292	0.200080	0.200079E
STREET LIGHTING	SL	64,080	3,765	17	\$ 56,326	\$ (884)	\$ 57,210	0.878988	0.892788E
GRAND TOTAL		37,870,290	38,059	995	\$ 12,365,730	\$ (530,191)	\$ 12,895,922	0.326529	0.340528E
TOTAL LAST MONTH		38,713,351	38,046	1,018	\$ 12,977,817	\$ (721,355)	\$ 13,699,172	0.335228	0.353861E
INCREASE - AMOUNT					\$ (612,087)	\$ 191,164	\$ (803,250)		
INCREASE - PERCENT					-4.72%	-26.50%	-5.86%		
TOTAL SAME MONTH LAST YEAR		35,628,992	37,705	945	\$ 13,187,041	\$ 340,868	\$ 12,846,173	0.370121	0.360553E
INCREASE - AMOUNT					\$ (821,310)	\$ (871,059)	\$ 49,749		
INCREASE - PERCENT					-6.23%	-255.54%	0.39%		
N/C KWH TO COMPANY					217,404				

**KAUAI ISLAND UTILITY COOPERATIVE**  
**TIMES INTEREST EARNED RATIO (T.I.E.R.)**  
**MONTHLY P.U.C. REPORT, PAGE 11**  
**FOR THE PERIOD ENDING DECEMBER 31, 2019**  
**December 2019**

	YTD Dec-2019	<u>Source of Data</u>	Last 12 Months ending December-2019	<u>Source of Data</u>
Net Margins	\$ 7,379,945	Page 1	\$ 7,379,945	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	5,985,149		5,985,149	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 5,985,149	Page 1	\$ 5,985,149	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 13,365,094		\$ 13,365,094	
divided by LTD Interest Expense	5,985,149		5,985,149	
<b>Times Interest Earned Ratio (TIER)</b>	<b>2.23</b>		<b>2.23</b>	

---

As of  
12/31/2019

**Calculation of Equity Ratio:**

Patronage Capital and Members' Equities	120,303,999	Page 8, Monthly PUC Report
Total Assets	346,888,925	Page 7, Monthly PUC Report

**Equity to Assets Ratio (Percent)                      34.68%**