



February 21, 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 January 2020, 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 January 2020.

Very truly yours,

Rick Eckert
Financial Planning and Regulatory Affairs

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	\$ 13,371,100	\$ 13,371,100	\$ 13,058,712	\$ 312,389
500-935	OPERATION & MAINTENANCE EXPENSES	9,170,840	9,170,840	8,366,483	(804,356)
403	DEPRECIATION EXPENSES	1,044,863	1,044,863	1,016,637	(28,225)
404	AMORTIZATION OF UTILITY PLANT	182,849	182,849	182,849	-
408	TAXES OTHER THAN INCOME TAXES	1,119,987	1,119,987	1,093,859	(26,128)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	11,518,538	11,518,538	10,659,828	(858,710)
	TOTAL OPERATING INCOME	1,852,563	1,852,563	2,398,883	(546,321)
415-416	INCOME FROM MDSE, JOBBING (NET)	10,638	10,638	85,074	74,437
418	INCOME (LOSS) FROM KRS1 / KRS2H	(107,715)	(107,715)	(114,839)	(7,124)
418	MISC. NON-OPERATING INCOME	7,681	7,681	7,496	(185)
419	INTEREST & DIVIDEND INCOME	149,344	149,344	181,462	32,118
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	59,948	59,948	159,194	99,246
426	MISCELLANEOUS INCOME DEDUCTIONS	31,039	31,039	3,000	(28,039)
	TOTAL MISC. INCOME DEDUCTIONS	31,039	31,039	3,000	(28,039)
427	INTEREST ON LONG-TERM DEBT	482,259	482,259	505,094	22,835
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	482,259	482,259	505,094	22,835
	NET INCOME	\$ 1,399,212	\$ 1,399,212	\$ 2,049,983	\$ (650,771)

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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	\$ 155,229,865	\$ 162,745,005	\$ (7,515,139)	-4.62%
401-402	OPERATION & MAINTENANCE EXPENSES	116,027,203	118,864,865	2,837,662	2.39%
403	DEPRECIATION EXPENSES	12,412,788	13,670,311	1,257,523	9.20%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,186	4	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,099,733	13,763,571	663,837	4.82%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	143,733,906	148,492,933	4,759,027	3.20%
	TOTAL OPERATING INCOME	11,495,959	14,252,072	(2,756,113)	-19.34%
415-416	INCOME FROM MDSE, JOBBING (NET)	232,368	193,704	(38,664)	-19.96%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,653,358)	(1,084,825)	568,533	-52.41%
418	MISC. NON-OPERATING INCOME	89,453	91,683	2,230	2.43%
419	INTEREST & DIVIDEND INCOME	1,998,625	2,002,860	4,235	0.21%
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%
	TOTAL OTHER INCOME	1,294,863	1,546,441	251,578	16.27%
426	MISCELLANEOUS INCOME DEDUCTIONS	99,333	62,149	37,184	59.83%
	TOTAL MISC. INCOME DEDUCTIONS	99,333	62,149	37,184	59.83%
427	INTEREST ON LONG-TERM DEBT	5,962,314	5,947,057	15,258	0.26%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	106,369	(106,369)	-100.00%
	TOTAL INTEREST CHARGES	5,962,314	6,053,425	(91,111)	-1.51%
	NET INCOME	\$ 6,729,174	\$ 9,682,938	\$ (2,953,765)	-30.50%

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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	\$ 727	\$ 1,150	\$ 727	\$ 1,150	\$ (423)
440.00	RESIDENTIAL SALES	5,663,744	5,381,662	5,663,744	5,381,662	282,082
442.02	GENERAL LIGHT & POWER G	1,956,602	2,023,043	1,956,602	2,023,043	(66,441)
442.03	GENERAL LIGHT & POWER J	1,443,952	1,406,552	1,443,952	1,406,552	37,400
444.00	PUBLIC ST. LIGHTING SALES	56,834	58,856	56,834	58,856	(2,022)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,823,236	2,829,921	2,823,236	2,829,921	(6,685)
443.02	LARGE POWER SALES L	1,392,258	1,320,650	1,392,258	1,320,650	71,607
	TOTAL ELECTRIC SALES	13,337,353	13,021,833	13,337,353	13,021,833	315,520
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	31,028	34,780	31,028	34,780	(3,751)
454.00	RENT FROM PROPERTY	1,119	1,099	1,119	1,099	21
456.00	OTHER ELECTRIC REVENUES	1,600	1,000	1,600	1,000	600
	TOTAL OTHER REVENUES	33,748	36,878	33,748	36,878	(3,131)
	TOTAL OPERATING REVENUES	\$ 13,371,100	\$ 13,058,712	\$ 13,371,100	\$ 13,058,712	\$ 312,389

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 97,309	\$ 91,318	\$ 97,309	\$ 91,318	\$ 5,991
502	Operations - Steam Expenses	149,814	101,026	149,814	101,026	48,788
506	Operations - Misc Steam Power Expenses	56	-	56	-	56
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	10,626	9,506	10,626	9,506	1,120
512	Maintenance of Boiler Plant	-	4,814	-	4,814	(4,814)
513	Maintenance of Electric Plant	53	5,000	53	5,000	(4,947)
536	Water for Power	17,424	14,178	17,424	14,178	3,245
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	0	-	0	-	0
544	Maintenance of Electric Plant - Hydropower	720	(9,619)	720	(9,619)	10,338
546	Operations - Supervision & Engineering	56,848	48,001	56,848	48,001	8,846
547	Operations - Fuel	2,967,714	2,442,765	2,967,714	2,442,765	524,949
548	Operations - Generation Expenses	207,538	208,521	207,538	208,521	(983)
549	Operations - Misc. Other Power Generation	24,047	55,167	24,047	55,167	(31,119)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	46,366	58,806	46,366	58,806	(12,440)
552	Maintenance of Structures	2,637	10,719	2,637	10,719	(8,081)
553	Maint. Of Gen and Electrical Equipment	605,633	506,810	605,633	506,810	98,824
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,216,526	3,099,247	3,216,526	3,099,247	117,279
556	Operations - System Control & Load Dispatching	-	6,534	-	6,534	(6,534)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	14,076	12,947	14,076	12,947	1,129
563	Operations - Overhead Line Expenses	(4,423)	-	(4,423)	-	(4,423)
566	Operations - Misc. Transmission Expenses	12,753	11,888	12,753	11,888	865
567	Operations - Rents	-	-	-	-	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	8,710	11,882	8,710	11,882	(3,172)
571	Maintenance of Overhead Lines	39,452	33,202	39,452	33,202	6,250
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	763	-	763	-	763
582	Operations - Station Expenses	4,894	10,147	4,894	10,147	(5,254)
583	Operations - Overhead Line Expenses	(6,952)	1,468	(6,952)	1,468	(8,420)
584	Operations - Underground Line Expenses	-	294	-	294	(294)
586	Operations - Meter Expense	54,845	44,803	54,845	44,803	10,042
588	Operations - Misc. Distribution Expenses	58,433	21,231	58,433	21,231	37,203
589	Operations - Rents	1,000	1,000	1,000	1,000	-
590	Maintenance Supervision & Engineering	153	-	153	-	153
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	39,482	23,334	39,482	23,334	16,148
593	Maintenance of Overhead Lines	244,596	233,083	244,596	233,083	11,513
594	Maintenance of Underground Lines	35,815	68,392	35,815	68,392	(32,577)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	(680)	656	(680)	656	(1,335)
597	Maintenance of Meters	-	208	-	208	(208)
901	Operations - Member Service Supervision	30,417	26,302	30,417	26,302	4,115
902	Operations - Meter Reading Expenses	12,138	7,056	12,138	7,056	5,082
903	Operations - Member Records & Collection Exp.	120,022	116,478	120,022	116,478	3,544
904	Operations - Uncollectible Accounts	14,068	13,282	14,068	13,282	786
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	11,395	4,622	11,395	4,622	6,773
909	Operations - Informational & Instructional Advert. Exp.	1,192	(411)	1,192	(411)	1,602
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	808,253	647,945	808,253	647,945	160,308
921	Operations - Office Supplies and Expense	66,291	61,502	66,291	61,502	4,788
923	Operations - Outside Service Employed	(164,062)	11,373	(164,062)	11,373	(175,435)
924	Operations - Property Insurance	75,943	52,316	75,943	52,316	23,627
928	Operations - Regulatory Commission Expense	68,245	78,916	68,245	78,916	(10,672)
930	Operations - General Advertising Expenses	68,891	55,835	68,891	55,835	13,057
931	Operations - Rents	108,729	108,526	108,729	108,526	203
935	Maintenance of General Plant	43,089	55,412	43,089	55,412	(12,323)
	TOTAL OPERATING EXPENSES:	9,170,840	8,366,483	9,170,840	8,366,483	804,356
	TOTAL OPERATION EXPENSES:	8,094,187	7,354,277	8,094,187	7,354,277	750,247
	TOTAL MAINTENANCE EXPENSES:	1,076,653	1,012,206	1,076,653	1,012,206	54,109

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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"	29,348	29,079	29,348	29,079	15,782,520	15,782,520
GENERAL LIGHT & POWER "G"	4,545	4,519	4,545	4,519	5,285,724	5,285,724
GENERAL LIGHT & POWER "J"	293	291	293	291	4,220,369	4,220,369
LARGE POWER SALES "P"	102	104	102	104	8,783,187	8,783,187
LARGE POWER SALES "L"	14	14	14	14	4,700,168	4,700,168
IRRIGATION SALES	3	3	3	3	4,116	4,116
PUBLIC ST. LIGHTING SALES "SL"	3,765	3,744	3,765	3,744	64,227	64,227
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	38,070	37,754	38,070	37,754	38,840,311	38,840,311

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	215,742	215,742
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	342,537	342,537
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39,398,590	39,398,590
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	480,709	480,709
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(310)	(310)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	0	900	288,088
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	48,770	47,250	20,483,611
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	48,460	47,840	20,771,699
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	26,430	23,900	19,107,600
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.55%	0.55%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.90%	0.90%
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"	\$ 193	\$ 185	42.47%	41.33%
GENERAL LIGHT & POWER "G"	430	448	14.67%	15.54%
GENERAL LIGHT & POWER "J"	4,928	4,834	10.83%	10.80%
LARGE POWER SALES "L"	27,679	27,211	21.17%	21.73%
LARGE POWER SALES "P"	99,447	94,332	10.44%	10.14%
IRRIGATION SALES	242	383	0.01%	0.01%
PUBLIC ST. LIGHTING SALES "SL"	15	16	0.43%	0.45%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 350	\$ 345	100.00%	100.00%

KWH USED - NO CHARGE	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH LOST - UNACCOUNTED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH - NET TO SYSTEM	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH - STATION USE	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH & KW GENERATED - STEAM	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH & KW GENERATED - DIESEL	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL KWH & KW GENERATED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL KWH & KW PURCHASED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
AVERAGE COST PER KWH SOLD	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX

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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	35,695	None	35,695
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 83.14	N/A	\$ 83.14
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,967,714	N/A	\$ 2,967,714
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.14488	N/A	\$ 0.14488
MONTH END PRICE PER BARREL(\$)	N/A	\$90.72		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	56	85	141	
TOTAL PAYROLL	n/a	n/a	2,693,281	2,693,281
AMOUNT CHARGED TO PLANT	n/a	n/a	557,635	557,635
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	63,327	63,327
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	2,072,319	2,072,319

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TRANSMISSION & DISTRIBUTION
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<u>DESCRIPTION:</u>	<u>FOR THIS MONTH</u>		<u>SAME PERIOD LAST YEAR</u>	
	<u>HIGHER THAN</u>	<u>7.2 K.V.</u>	<u>HIGHER THAN</u>	<u>7.2 K.V.</u>
	<u>7.2 K.V.</u>	<u>AND LOWER</u>	<u>7.2 K.V.</u>	<u>AND LOWER</u>
<u>TRANSMISSION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
33,000-69,000 VOLTS 3 PHASE PRIMARY	171.09		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		294.06		292.29
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		524.16		521.72
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Preliminary Dec-19 BALANCE AT CLOSE OF LAST YEAR	Jan-20 AT CLOSE OF THIS MONTH	Jan-19 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 485,678,619	\$ 485,928,136	\$ 467,933,488	\$ 249,517
108 ACCUM. PROV. FOR DEPRECIATION	304,563,480	305,732,401	295,551,124	1,168,920
UTILITY PLANT LESS RESERVES	181,115,138	180,195,735	172,382,365	(919,403)
107 CONSTRUCTION WORK IN PROGRESS	11,498,707	12,013,489	17,192,195	514,782
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 247,466,299	\$ 247,061,678	\$ 244,427,013	\$ (404,621)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	29,988,504	29,883,117	31,890,616	(105,387)
123 INVEST IN ASSOC ORG - PAT CAP	2,209,265	2,152,763	2,327,758	(56,502)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 32,197,769	\$ 32,035,880	\$ 34,218,375	\$ (161,889)
131 CASH	7,100,801	5,297,794	7,977,463	(1,803,007)
134 SPECIAL DEPOSITS	5,710	(2,584)	(7,156)	(8,293)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	8,081,125	4,089,966	15,007,569	(3,991,159)
142 CUSTOMER ACCOUNTS RECEIVABLE	9,977,976	10,078,878	9,817,840	100,901
143 OTHER ACCOUNTS RECEIVABLE	358,183	337,931	53,754	(20,252)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(90,000)	(98,906)	(139,778)	(8,906)
151 FUEL STOCK	978,273	1,212,003	1,423,963	233,730
154 MATERIALS AND SUPPLIES-UTILITY	14,196,759	14,256,556	13,819,158	59,797
165 PREPAYMENTS	1,760,124	1,497,865	1,294,255	(262,259)
171 INTEREST AND DIVIDEND RECEIVABLE	8,841	5,783	37,822	(3,058)
173 ACCRUED UTILITY REVENUE	8,186,977	7,505,268	8,620,834	(681,709)
TOTAL CURRENT AND ACCRUED ASSETS	\$ 50,567,769	\$ 44,183,553	\$ 57,908,722	\$ (6,384,216)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	6,681,424	6,848,892	6,015,060	167,468
183 PRELIMINARY SURVEY & INVESTIGATION	9,825,754	9,592,565	6,951,729	(233,189)
184 CLEARING ACCOUNTS	-	(63,478)	(76,741)	(63,478)
186 OTHER DEFERRED DEBITS	303,014	303,860	296,129	846
TOTAL DEFERRED DEBITS	\$ 16,810,192	\$ 16,681,839	\$ 13,186,177	\$ (128,353)
TOTAL ASSETS AND OTHER DEBITS	\$ 347,042,029	\$ 339,962,950	\$ 349,740,288	\$ (7,079,079)

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LIABILITIES AND OTHER CREDITS
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	Preliminary Dec-19 BALANCE AT CLOSE OF LAST YEAR	Jan-20 AT CLOSE OF THIS MONTH	Jan-19 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 113,430,984	\$ 120,656,636	\$ 116,290,932	\$ 7,225,653
201 OPERATING MARGINS-CURRENT YEAR	7,225,706	1,399,212	2,049,983	(5,826,494)
215 OTHER MARGINS AND EQUITIES	(1,274,950)	(1,274,950)	(1,399,334)	-
217 RETIRED CAPITAL CREDITS	887,665	887,665	766,937	-
200 MEMBERSHIP FEES	550	551	534	1
TOTAL MARGINS & EQUITIES	\$ 120,269,954	\$ 121,669,114	\$ 117,709,052	\$ 1,399,160
224 LONG TERM DEBT - RUS	90,549,650	90,483,519	91,581,840	(66,130)
224 LONG TERM DEBT - CFC	87,046,326	86,172,151	97,297,589	(874,175)
TOTAL LONG TERM DEBT	\$ 177,595,976	\$ 176,655,670	\$ 188,879,428	\$ (940,306)
228 ACC. PROVISION FOR PENSION & BENEFITS	341,773	321,973	468,145	(19,800)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 341,773	\$ 321,973	\$ 468,145	\$ (19,800)
223 CURRENT PORTION OF LONG TERM DEBT	16,171,985	16,171,985	15,265,674	-
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	9,402,788	5,519,354	5,656,241	(3,883,434)
235 CUSTOMER DEPOSITS	1,422,877	1,400,208	1,894,772	(22,669)
236 TAXES ACCRUED	7,188,695	3,601,329	4,186,623	(3,587,367)
237 INTEREST ACCRUED	-	277,820	278,669	277,820
238 PATRONAGE CAPITAL PAYABLE	45,295	45,295	44,183	-
241 TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,286,114	2,814,168	3,348,761	(471,945)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 37,517,755	\$ 29,830,160	\$ 30,674,923	\$ (7,687,595)
224.18 RUS REDLG GRANT	1,594,429	1,594,745	1,589,293	316
252 CUSTOMER ADVANCES FOR CONSTRUCTION	4,561,627	4,561,627	3,692,905	-
253 OTHER DEFERRED CREDITS	4,356,863	4,550,363	5,654,984	193,500
254 REGULATORY LIABILITY	803,652	779,297	1,071,557	(24,355)
TOTAL DEFERRED CREDITS	\$ 11,316,571	\$ 11,486,032	\$ 12,008,739	\$ 169,461
TOTAL LIABILITIES AND OTHER CREDITS	\$ 347,042,029	\$ 339,962,950	\$ 349,740,288	\$ (7,079,079)

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ANALYSIS OF UTILITY PLANT
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<u>ACCOUNT TITLE:</u>	Preliminary 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	\$ 26,874,237	\$ 26,874,237	\$ 26,406,520	\$ 0
330-336 HYDRAULIC PRODUCTION	5,907,461	5,922,604	5,804,706	15,143
340-346 OTHER PRODUCTION	125,003,652	125,105,935	123,448,351	102,283
350-356 TRANSMISSION PLANT	81,552,467	81,552,467	79,776,310	(0)
360-373 DISTRIBUTION PLANT	202,434,470	202,499,220	192,747,159	64,750
389-398 GENERAL PLANT	43,906,332	43,973,673	39,750,442	67,341
UTILITY PLANT IN SERVICE	\$ 485,678,619	\$ 485,928,136	\$ 467,933,488	\$ 249,517
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 540,531,072	\$ 540,780,589	\$ 522,785,942	\$ 249,517
107 CONSTRUCTION WORK IN PROGRESS	\$ 11,498,707	\$ 12,013,489	\$ 17,192,195	\$ 514,782
TOTAL UTILITY PLANT	\$ 552,029,779	\$ 552,794,078	\$ 539,978,137	\$ 764,299
<u>ACCOUNT TITLE:</u>	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 17,976,710	\$ 18,025,342	\$ 17,523,856	\$ 48,632
330-336 HYDRAULIC PRODUCTION	925,289	941,927	757,005	16,638
340-346 OTHER PRODUCTION	65,111,600	65,294,846	62,705,389	183,246
350-356 TRANSMISSION PLANT	54,436,142	54,552,588	53,374,917	116,446
360-373 DISTRIBUTION PLANT	97,471,654	97,938,473	95,392,532	466,819
389-398 GENERAL PLANT	25,393,752	25,518,670	24,767,989	124,918
UNCLASSIFIED PLANT	5,820,344	5,844,699	5,552,439	24,355
115 UTILITY PLANT ACQ ADJUSTMENT	37,664,690	37,847,539	35,653,357	182,849
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 304,800,180	\$ 305,964,084	\$ 295,727,485	\$ 1,163,903
1088 RETIREMENT WORK IN PROGRESS	\$ 236,699	\$ 231,683	\$ 176,362	\$ (5,016)
TOTAL RESERVES	\$ 304,563,481	\$ 305,732,401	\$ 295,551,124	\$ 1,168,920
TOTAL UTILITY PLANT LESS RESERVES	\$ 247,466,299	\$ 247,061,678	\$ 244,427,013	\$ (404,621)

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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	15,782,520	29,348	538 \$	5,663,744 \$	(177,852) \$	5,841,595 \$	0.358862	0.3701307
TOTAL RESIDENTIAL		15,782,520	29,348	538 \$	5,663,744 \$	(177,852) \$	5,841,595 \$	0.358862	0.3701307
GENERAL LIGHT AND POWER	G	5,285,724	4,545	1,163 \$	1,956,602 \$	(62,781) \$	2,019,382 \$	0.370167	0.3820446
GENERAL LIGHT AND POWER	J	4,220,369	293	14,404 \$	1,443,952 \$	(50,784) \$	1,494,736 \$	0.342139	0.3541719
LARGE POWER	P	8,783,187	102	86,110 \$	2,823,236 \$	(103,893) \$	2,927,130 \$	0.321436	0.3332651
LARGE POWER	L	4,700,168	14	335,726 \$	1,392,258 \$	(52,850) \$	1,445,107 \$	0.296214	0.3074586
IRRIGATION		4,116	3	1,372 \$	727 \$	- \$	727 \$	0.176650	0.1766497
STREET LIGHTING	SL	64,227	3,765	17 \$	56,834 \$	(656) \$	57,490 \$	0.884888	0.8951030
GRAND TOTAL		38,840,311	38,070	1,020 \$	13,337,353 \$	(448,815) \$	13,786,168 \$	0.343389	0.3549446
TOTAL LAST MONTH		37,870,290	38,059	995 \$	12,365,730 \$	(530,191) \$	12,895,922 \$	0.326529	0.3405287
INCREASE - AMOUNT				\$	971,623 \$	81,376 \$	890,246 \$		
INCREASE - PERCENT					7.86%	-15.35%	6.90%		
TOTAL SAME MONTH LAST YEAR		38,688,233	37,754	1,025 \$	13,021,833 \$	(487,267) \$	13,509,100 \$	0.336584	0.3491786
INCREASE - AMOUNT				\$	315,520 \$	38,452 \$	277,068 \$		
INCREASE - PERCENT					2.42%	-7.89%	2.05%		
N/C KWH TO COMPANY					215,742				

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING JANUARY 31, 2020
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	YTD		Last 12 Months	
	Jan-2020	Source of Data	ending January-2020	Source of Data
Net Margins	\$ 1,399,212	Page 1	\$ 6,729,174	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	482,259		5,962,314	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 482,259	Page 1	\$ 5,962,314	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 1,881,471		\$ 12,691,488	
divided by LTD Interest Expense	482,259		5,962,314	
Times Interest Earned Ratio (TIER)	3.90		2.13	

	As of	
	1/31/2020	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	121,669,114	Page 8, Monthly PUC Report
Total Assets	339,962,950	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	35.79%	