



July 13, 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 June 2020, pursuant to General Order  
No. 7, Rule 2.3(h)

Dear Mr. Griffin:

As you know, KIUC normally submits an original and 8 copies of our preliminary and subject to year-end adjustment Monthly Financial Report. However, in light of the COVID-19 situation, we will be submitting a PDF file of the Monthly Financial Report for June 2020.

Very truly yours,

A handwritten signature in black ink, appearing to read "Rick Eckert", is written over a light blue horizontal line.

Rick Eckert  
Financial Planning and Regulatory Affairs

Enclosures

cc: Division of Consumer Advocacy

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 1**  
**June 2020**

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	\$ 10,691,364	\$ 66,750,624	\$ 73,203,779	\$ (6,453,155)
500-935	OPERATION & MAINTENANCE EXPENSES	7,724,655	52,635,360	54,537,388	1,902,027
403	DEPRECIATION EXPENSES	1,039,958	6,261,196	6,139,555	(121,640)
404	AMORTIZATION OF UTILITY PLANT	182,849	1,097,091	1,097,091	-
408	TAXES OTHER THAN INCOME TAXES	899,654	5,612,280	6,189,847	577,567
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>9,847,116</b>	<b>65,605,927</b>	<b>67,963,881</b>	<b>2,357,954</b>
	<b>TOTAL OPERATING INCOME</b>	<b>844,249</b>	<b>1,144,697</b>	<b>5,239,898</b>	<b>(4,095,201)</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	15,685	(33,855)	225,752	259,607
418	INCOME (LOSS) FROM KRS1 / KRS2H	(94,117)	(700,683)	(485,797)	214,886
418	MISC. NON-OPERATING INCOME	7,087	43,612	45,554	1,942
419	INTEREST & DIVIDEND INCOME	142,470	888,962	1,048,689	159,727
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	324,000	324,000
424	CAPITAL CREDITS & PATRONAGE	-	-	18,345	18,345
	<b>TOTAL OTHER INCOME</b>	<b>71,126</b>	<b>198,036</b>	<b>1,176,543</b>	<b>978,507</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	-	33,849	21,060	(12,789)
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>-</b>	<b>33,849</b>	<b>21,060</b>	<b>(12,789)</b>
427	INTEREST ON LONG-TERM DEBT	532,589	3,116,614	3,000,163	(116,451)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	<b>TOTAL INTEREST CHARGES</b>	<b>532,589</b>	<b>3,116,614</b>	<b>3,000,163</b>	<b>(116,451)</b>
	<b>NET INCOME</b>	<b>\$ 382,786</b>	<b>\$ (1,807,731)</b>	<b>\$ 3,395,218</b>	<b>\$ (5,202,949)</b>

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>		<u>(INCREASE)/ DECREASE AMOUNT</u>	<u>PERCENT</u>
		<u>12 MONTHS TO DATE</u>	<u>SAME PERIOD LAST YEAR</u>		
440-456	UTILITY OPERATING INCOME	\$ 148,464,321	\$ 158,627,645	\$ (10,163,323)	-6.41%
401-402	OPERATION & MAINTENANCE EXPENSES	113,478,022	116,960,216	3,482,194	2.98%
403	DEPRECIATION EXPENSES	12,506,203	13,058,091	551,888	4.23%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,496,039	13,453,443	957,403	7.12%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>140,674,445</b>	<b>145,665,932</b>	<b>4,991,487</b>	<b>3.43%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>7,789,876</b>	<b>12,961,713</b>	<b>(5,171,837)</b>	<b>-39.90%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	47,198	249,127	201,929	81.05%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,877,881)	(920,326)	957,555	-104.05%
418	MISC. NON-OPERATING INCOME	87,326	90,873	3,547	3.90%
419	INTEREST & DIVIDEND INCOME	1,871,885	2,101,785	229,900	10.94%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	-	324,000	324,000	100.00%
424	CAPITAL CREDITS & PATRONAGE	290,038	361,364	71,326	19.74%
	<b>TOTAL OTHER INCOME</b>	<b>418,565</b>	<b>2,206,823</b>	<b>1,788,258</b>	<b>81.03%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	84,083	45,694	38,389	84.01%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>84,083</b>	<b>45,694</b>	<b>38,389</b>	<b>84.01%</b>
427	INTEREST ON LONG-TERM DEBT	6,101,601	6,036,115	65,487	1.08%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	61,994	(61,994)	-100.00%
	<b>TOTAL INTEREST CHARGES</b>	<b>6,101,601</b>	<b>6,098,109</b>	<b>3,492</b>	<b>0.06%</b>
	<b>NET INCOME</b>	<b>\$ 2,022,757</b>	<b>\$ 9,024,733</b>	<b>\$ (7,001,977)</b>	<b>-77.59%</b>

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ACCT. NO.	ACCOUNT TITLE	TOTAL FOR THIS MONTH	SAME MONTH LAST YEAR	ACCUMULATED TOTALS		INC/(DEC) ACCUMULATED TOTALS
				FOR THIS YEAR	SAME PERIOD LAST YEAR	
<b><u>OPERATING REVENUES</u></b>						
441.00	IRRIGATION SALES	\$ 21,434	\$ 10,921	\$ 86,789	\$ 29,857	\$ 56,932
440.00	RESIDENTIAL SALES	4,813,606	5,493,125	28,807,348	29,639,744	(832,396)
442.02	GENERAL LIGHT & POWER G	1,583,772	2,143,113	9,696,640	11,602,967	(1,906,327)
442.03	GENERAL LIGHT & POWER J	1,188,794	1,509,516	7,295,283	8,045,838	(750,555)
444.00	PUBLIC ST. LIGHTING SALES	54,474	56,933	334,453	345,707	(11,254)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,189,776	3,034,234	14,180,335	16,026,308	(1,845,973)
443.02	LARGE POWER SALES L	810,331	1,378,524	6,155,890	7,293,170	(1,137,280)
	<b>TOTAL ELECTRIC SALES</b>	<b>10,662,188</b>	<b>13,626,367</b>	<b>66,556,739</b>	<b>72,983,591</b>	<b>(6,426,852)</b>
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	26,247	36,094	179,921	205,408	(25,487)
454.00	RENT FROM PROPERTY	1,130	1,119	6,864	6,780	84
456.00	OTHER ELECTRIC REVENUES	1,800	900	7,100	8,000	(900)
	<b>TOTAL OTHER REVENUES</b>	<b>29,176</b>	<b>38,113</b>	<b>193,885</b>	<b>220,188</b>	<b>(26,303)</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 10,691,364</b>	<b>\$ 13,664,480</b>	<b>\$ 66,750,624</b>	<b>\$ 73,203,779</b>	<b>\$ (6,453,155)</b>

<b><u>ANALYSIS OF OPERATING EXPENSES</u></b>						
500	Operations - Supervsion & Engineering	\$ 74,206	\$ 87,709	\$ 489,074	\$ 535,274	\$ (46,200)
502	Operations - Steam Expenses	88,578	115,997	706,695	650,835	55,860
506	Operations - Misc Steam Power Expenses	37	50	94	50	44
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	10,361	22,889	89,043	107,775	(18,732)
512	Maintenance of Boiler Plant	18	17,314	27,339	76,247	(48,908)
513	Maintenance of Electric Plant	1,134	5,000	1,187	30,000	(28,813)
536	Water for Power	26,178	60,997	112,453	191,829	(79,376)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	16,009	17,194	77,553	123,432	(45,879)
544	Maintenance of Electric Plant - Hydropower	11	-	3,017	(4,379)	7,397
546	Operations - Supervsion & Engineering	52,980	45,162	324,955	277,330	47,625
547	Operations - Fuel	925,990	3,105,493	10,443,577	14,426,185	(3,982,608)
548	Operations - Generation Expenses	202,114	183,901	1,222,296	1,210,800	11,496
549	Operations - Misc. Other Power Generation	55,285	100,692	367,886	427,334	(59,448)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	32,884	41,856	227,845	281,563	(53,718)
552	Maintenance of Structures	9,329	5,317	41,830	39,733	2,097
553	Maint. Of Gen and Electrical Equipment	473,092	463,297	2,997,806	2,964,843	32,963
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,624,245	3,540,140	20,506,451	20,166,918	339,533
556	Operations - System Control & Load Dispatching	-	4,328	47,592	58,489	(10,897)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	13,451	14,434	74,374	88,233	(13,859)
563	Operations - Overhead Line Expenses	89	89	601	3,072	(2,471)
566	Operations - Misc. Transmission Expenses	11,281	15,468	68,936	86,638	(17,703)
567	Operations - Rents	-	-	7,937	6,900	1,037
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	19,390	21,810	93,014	132,417	(39,403)
571	Maintenance of Overhead Lines	39,452	33,202	243,396	233,434	9,962
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	5,299	-	27,571	-	27,571
582	Operations - Station Expenses	14,275	13,146	72,699	84,516	(11,818)
583	Operations - Overhead Line Expenses	119	119	12,294	6,432	5,862
584	Operations - Underground Line Expenses	388	1,493	3,660	(2,096)	5,756
586	Operations - Meter Expense	46,832	27,803	235,976	219,177	16,799
588	Operations - Misc. Distribution Expenses	72,634	82,380	341,871	276,233	65,638
589	Operations - Rents	-	-	13,465	13,465	-
590	Maintenance Supervision & Engineering	9,367	-	46,135	-	46,135
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	55,670	34,579	273,313	223,638	49,675
593	Maintenance of Overhead Lines	236,509	212,477	1,504,843	1,313,930	190,914
594	Maintenance of Underground Lines	57,942	36,752	269,245	287,139	(17,895)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	375	188	3,180	3,537	(357)
597	Maintenance of Meters	371	-	1,826	2,455	(629)
901	Operations - Member Service Supervision	25,284	24,473	168,429	155,670	12,759
902	Operations - Meter Reading Expenses	19,928	12,249	97,634	52,394	45,240
903	Operations - Member Records & Collection Exp.	133,774	103,798	722,177	743,204	(21,028)
904	Operations - Uncollectible Accounts	10,059	13,283	68,923	72,678	(3,755)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	35,559	12,703	110,178	73,495	36,683
909	Operations - Informational & Instructional Advert. Exp.	7,807	258	37,154	25,283	11,871
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	652,556	623,388	4,451,466	3,672,704	778,762
921	Operations - Office Supplies and Expense	40,104	87,830	355,062	501,717	(146,655)
923	Operations - Outside Service Employed	167,808	515,584	3,009,314	2,096,119	913,194
924	Operations - Property Insurance	75,943	52,316	455,659	340,303	115,356
928	Operations - Regulatory Commission Expense	95,813	74,259	572,897	650,122	(77,224)
930	Operations - General Advertising Expenses	68,448	38,879	347,146	309,058	38,089
931	Operations - Rents	108,786	107,966	652,713	650,800	1,913
935	Maintenance of General Plant	106,889	143,129	605,578	650,463	(44,885)
	<b>TOTAL OPERATING EXPENSES:</b>	<b>7,724,655</b>	<b>10,121,393</b>	<b>52,635,360</b>	<b>54,537,388</b>	<b>(1,902,027)</b>
	TOTAL OPERATION EXPENSES:	6,655,851	9,066,387	46,129,209	48,071,161	(1,980,435)
	TOTAL MAINTENANCE EXPENSES:	1,068,804	1,055,006	6,506,151	6,466,227	78,408

**KAUAI ISLAND UTILITY COOPERATIVE**  
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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"	29,488	29,182	29,488	29,182	14,851,109	84,995,504
GENERAL LIGHT & POWER "G"	4,608	4,537	4,608	4,537	4,682,104	27,546,775
GENERAL LIGHT & POWER "J"	297	291	297	291	3,839,690	22,522,112
LARGE POWER SALES "P"	101	106	101	106	7,497,242	45,764,625
LARGE POWER SALES "L"	14	14	14	14	3,006,713	21,154,351
IRRIGATION SALES	3	3	3	3	243,462	781,157
PUBLIC ST. LIGHTING SALES "SL"	3,765	3,757	3,765	3,757	64,227	385,362
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>38,276</b>	<b>37,890</b>	<b>38,276</b>	<b>37,890</b>	<b>34,184,547</b>	<b>203,149,886</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	221,345	1,269,249
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	425,548	6,638,493
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	34,831,440	211,057,628
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	115,290	1,271,373
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(320) (310)	0	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	0 350	40,465	1,867,371
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	26,680 46,930	12,790,969	87,137,005
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	26,360 46,970	12,831,434	89,004,376
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	36,250 29,540	22,115,296	123,324,625
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.64%	0.60%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1.20%	3.10%
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	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 163	\$ 188	45.15%	40.31%
GENERAL LIGHT & POWER "G"	344	472	14.85%	15.73%
GENERAL LIGHT & POWER "J"	4,003	5,187	11.15%	11.08%
LARGE POWER SALES "L"	21,681	28,625	20.54%	22.27%
LARGE POWER SALES "P"	57,881	98,466	7.60%	10.12%
IRRIGATION SALES	7,145	3,640	0.20%	0.08%
PUBLIC ST. LIGHTING SALES "SL"	14	15	0.51%	0.42%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 279</b>	<b>\$ 360</b>	<b>100.00%</b>	<b>100.00%</b>

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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**MONTHLY STATISTICAL INFORMATION**  
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<u>GENERATING STATION STATISTICS</u>	<u>TOTALS FOR THIS MONTH</u>		<u>ACCUMULATED TOTALS FOR THIS YEAR</u>	
	<u>FUEL OIL</u>	<u>DIESEL OIL</u>	<u>FUEL OIL</u>	<u>DIESEL OIL</u>
BARRELS OF OIL CONSUMED	None	21,244	None	153,159
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 43.59	N/A	\$ 68.19
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 925,990	N/A	\$ 10,443,577
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.07239	N/A	\$ 0.11985
MONTH END PRICE PER BARREL(\$)	N/A	\$45.21		

<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	83	137	
TOTAL PAYROLL	n/a	n/a	2,152,604	14,088,013
AMOUNT CHARGED TO PLANT	n/a	n/a	339,693	2,318,216
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	45,677	362,931
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,767,233	11,406,867

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**TRANSMISSION & DISTRIBUTION**  
**PAGE 6A**  
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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	171.12		171.17	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	465.68		464.62	
12,000 VOLTS 1 PHASE PRIMARY	31.69		31.77	
7,200 VOLTS 3 PHASE PRIMARY		23.68		23.67
7,200 VOLTS 1 PHASE PRIMARY		294.53		293.10
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		524.79		523.14
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ASSETS AND OTHER DEBITS**  
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**June 2020**

	Audited Dec-19 BALANCE AT CLOSE OF LAST YEAR	Jun-20 AT CLOSE OF THIS MONTH	Jun-19 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 485,678,619	\$ 486,252,350	\$ 481,568,747	\$ 573,731
108 ACCUM. PROV. FOR DEPRECIATION	304,563,480	310,750,996	300,401,035	6,187,516
UTILITY PLANT LESS RESERVES	181,115,138	175,501,354	181,167,712	(5,613,784)
107 CONSTRUCTION WORK IN PROGRESS	11,498,707	17,743,075	8,133,432	6,244,367
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 247,466,299</b>	<b>\$ 248,096,882</b>	<b>\$ 244,153,597</b>	<b>\$ 630,583</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	29,988,504	29,086,101	30,954,241	(902,403)
123 INVEST IN ASSOC ORG - PAT CAP	2,209,265	2,093,496	2,249,623	(115,769)
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 32,197,769</b>	<b>\$ 31,179,597</b>	<b>\$ 33,203,864</b>	<b>\$ (1,018,172)</b>
131 CASH	7,100,801	13,963,011	4,553,789	6,862,209
134 SPECIAL DEPOSITS	5,710	(26,788)	(10,338)	(32,498)
135 WORKING FUNDS	3,000	23,000	3,000	20,000
136 TEMPORARY INVESTMENTS	8,081,125	19,121,303	17,047,522	11,040,178
142 CUSTOMER ACCOUNTS RECEIVABLE	9,977,976	7,348,828	9,765,314	(2,629,148)
143 OTHER ACCOUNTS RECEIVABLE	358,183	496,445	161,353	138,262
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(90,000)	(368,911)	(204,242)	(278,911)
151 FUEL STOCK	978,273	880,470	1,031,183	(97,803)
154 MATERIALS AND SUPPLIES-UTILITY	14,196,759	15,486,041	14,293,287	1,289,282
165 PREPAYMENTS	1,760,124	770,597	714,635	(989,527)
171 INTEREST AND DIVIDEND RECEIVABLE	8,841	1,969	24,910	(6,872)
173 ACCRUED UTILITY REVENUE	8,186,977	5,936,454	8,620,834	(2,250,524)
<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<b>\$ 50,567,769</b>	<b>\$ 63,632,419</b>	<b>\$ 56,001,246</b>	<b>\$ 13,064,650</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	6,681,424	7,759,908	6,806,668	1,078,484
183 PRELIMINARY SURVEY & INVESTIGATION	9,825,754	10,307,252	7,555,015	481,498
184 CLEARING ACCOUNTS	-	(42,226)	(210,744)	(42,226)
186 OTHER DEFERRED DEBITS	303,014	450,100	260,508	147,087
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 16,810,192</b>	<b>\$ 18,475,034</b>	<b>\$ 14,411,448</b>	<b>\$ 1,664,843</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 347,042,029</b>	<b>\$ 361,383,933</b>	<b>\$ 347,770,154</b>	<b>\$ 14,341,903</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**LIABILITIES AND OTHER CREDITS**  
**PAGE 8**  
**June 2020**

	Audited Dec-19 BALANCE AT CLOSE OF LAST YEAR	Jun-20 AT CLOSE OF THIS MONTH	Jun-19 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 120,656,689	\$ 119,416,079	\$ 116,290,932	\$ (1,240,610)
201 OPERATING MARGINS-CURRENT YEAR	-	(1,807,731)	3,395,218	(1,807,731)
215 OTHER MARGINS AND EQUITIES	(1,274,950)	(1,274,950)	(1,399,334)	-
217 RETIRED CAPITAL CREDITS	887,665	887,665	771,410	-
200 MEMBERSHIP FEES	550	557	541	7
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 120,269,954</b>	<b>\$ 117,221,620</b>	<b>\$ 119,058,767</b>	<b>\$ (3,048,335)</b>
224 LONG TERM DEBT - RUS	90,549,650	94,500,604	93,891,527	3,950,954
224 LONG TERM DEBT - CFC	87,046,326	108,344,545	92,773,456	21,298,219
<b>TOTAL LONG TERM DEBT</b>	<b>\$ 177,595,976</b>	<b>\$ 202,845,149</b>	<b>\$ 186,664,983</b>	<b>\$ 25,249,173</b>
228 ACC. PROVISION FOR PENSION & BENEFITS	341,773	401,564	635,113	59,791
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ 341,773</b>	<b>\$ 401,564</b>	<b>\$ 635,113</b>	<b>\$ 59,791</b>
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	4,573,421	5,454,817	(4,829,367)
235 CUSTOMER DEPOSITS	1,422,877	1,385,940	1,826,335	(36,937)
236 TAXES ACCRUED	7,188,695	4,396,780	5,536,122	(2,791,915)
237 INTEREST ACCRUED	-	6,003	-	6,003
238 PATRONAGE CAPITAL PAYABLE	45,295	1,510	44,452	(43,785)
241 TAX COLLECTIONS PAYABLE	(0)	(38,032)	-	(38,032)
242 MISC. CURRENT & ACCRUED LIABILITIES	3,286,114	2,364,871	1,805,505	(921,242)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 37,517,755</b>	<b>\$ 28,862,479</b>	<b>\$ 29,932,904</b>	<b>\$ (8,655,276)</b>
224.18 RUS REDLG GRANT	1,594,429	1,595,085	1,592,072	656
252 CUSTOMER ADVANCES FOR CONSTRUCTION	4,561,627	4,344,337	4,308,869	(217,290)
253 OTHER DEFERRED CREDITS	4,356,863	5,456,177	4,627,664	1,099,314
254 REGULATORY LIABILITY	803,652	657,522	949,782	(146,130)
<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 11,316,571</b>	<b>\$ 12,053,122</b>	<b>\$ 11,478,387</b>	<b>\$ 736,550</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 347,042,029</b>	<b>\$ 361,383,933</b>	<b>\$ 347,770,154</b>	<b>\$ 14,341,903</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ANALYSIS OF UTILITY PLANT**  
**PAGE 9**  
**June 2020**

<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	\$ 26,874,237	\$ 26,874,237	\$ 26,794,492	\$ 0
330-336 HYDRAULIC PRODUCTION	5,907,461	5,922,604	5,792,185	15,143
340-346 OTHER PRODUCTION	125,003,652	125,158,030	123,897,298	154,378
350-356 TRANSMISSION PLANT	81,552,467	81,853,400	81,658,576	300,933
360-373 DISTRIBUTION PLANT	202,434,470	202,274,392	202,461,075	(160,078)
389-398 GENERAL PLANT	43,906,332	44,169,688	40,965,120	263,356
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 485,678,619</b>	<b>\$ 486,252,350</b>	<b>\$ 481,568,747</b>	<b>\$ 573,731</b>
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 <b>TOTAL UTILITY PLANT IN SERVICE</b>	<b>\$ 540,531,072</b>	<b>\$ 541,104,803</b>	<b>\$ 536,421,200</b>	<b>\$ 573,731</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 11,498,707</b>	<b>\$ 17,743,075</b>	<b>\$ 8,133,432</b>	<b>\$ 6,244,367</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 552,029,779</b>	<b>\$ 558,847,878</b>	<b>\$ 544,554,632</b>	<b>\$ 6,818,098</b>
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 17,976,710	\$ 18,267,757	\$ 17,703,126	\$ 291,047
330-336 HYDRAULIC PRODUCTION	925,289	1,035,446	813,665	110,157
340-346 OTHER PRODUCTION	65,111,600	66,424,908	63,773,150	1,313,308
350-356 TRANSMISSION PLANT	54,436,142	55,047,330	53,916,679	611,188
360-373 DISTRIBUTION PLANT	97,471,654	99,863,319	97,187,754	2,391,665
389-398 GENERAL PLANT	25,393,752	26,051,622	25,207,469	657,870
UNCLASSIFIED PLANT	5,820,344	5,966,474	5,674,214	146,130
115 UTILITY PLANT ACQ ADJUSTMENT	37,664,690	38,761,781	36,567,599	1,097,091
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 304,800,180</b>	<b>\$ 311,418,637</b>	<b>\$ 300,843,657</b>	<b>\$ 6,618,456</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 236,699</b>	<b>\$ 667,641</b>	<b>\$ 442,621</b>	<b>\$ 430,942</b>
<b>TOTAL RESERVES</b>	<b>\$ 304,563,481</b>	<b>\$ 310,750,996</b>	<b>\$ 300,401,035</b>	<b>\$ 6,187,515</b>
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 247,466,299</b>	<b>\$ 248,096,882</b>	<b>\$ 244,153,597</b>	<b>\$ 630,583</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**SUMMARY OF ELECTRIC ENERGY SOLD**  
**MONTHLY P. U. C. REPORT, Page 10**  
**June 2020**

<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	14,851,109	29,488	504	\$ 4,813,606	\$ (827,737)	\$ 5,641,344	0.324124	0.3798601
TOTAL RESIDENTIAL		14,851,109	29,488	504	\$ 4,813,606	\$ (827,737)	\$ 5,641,344	0.324124	0.3798601
GENERAL LIGHT AND POWER	G	4,682,104	4,608	1,016	\$ 1,583,772	\$ (267,608)	\$ 1,851,379	0.338261	0.3954161
GENERAL LIGHT AND POWER	J	3,839,690	297	12,928	\$ 1,188,794	\$ (225,901)	\$ 1,414,695	0.309607	0.3684399
LARGE POWER	P	7,497,242	101	74,230	\$ 2,189,776	\$ (468,055)	\$ 2,657,831	0.292078	0.3545078
LARGE POWER	L	3,006,713	14	214,765	\$ 810,331	\$ (185,681)	\$ 996,012	0.269507	0.3312626
IRRIGATION		243,462	3	81,154	\$ 21,434	\$ -	\$ 21,434	0.088040	0.0880400
STREET LIGHTING	SL	64,227	3,765	17	\$ 54,474	\$ (3,732)	\$ 58,206	0.848154	0.9062612
GRAND TOTAL		34,184,547	38,276	893	\$ 10,662,188	\$ (1,978,713)	\$ 12,640,901	0.311901	0.3697841
TOTAL LAST MONTH		31,588,842	38,187	827	\$ 9,494,552	\$ (1,329,381)	\$ 10,823,933	0.300567	0.3426505
INCREASE - AMOUNT					\$ 1,167,636	\$ (649,332)	\$ 1,816,968		
INCREASE - PERCENT					12.30%	48.84%	16.79%		
TOTAL SAME MONTH LAST YEAR		39,470,341	37,890	1,042	\$ 13,626,367	\$ (743,480)	\$ 14,369,847	0.345231	0.3640669
INCREASE - AMOUNT					\$ (2,964,179)	\$ (1,235,233)	\$ (1,728,946)		
INCREASE - PERCENT					-21.75%	166.14%	-12.03%		
N/C KWH TO COMPANY		<u>221,345</u>							

**KAUAI ISLAND UTILITY COOPERATIVE  
TIMES INTEREST EARNED RATIO (T.I.E.R.)  
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FOR THE PERIOD ENDING JUNE 30, 2020  
June 2020**

	YTD Jun-2020	<u>Source of Data</u>	Last 12 Months ending June-2020	<u>Source of Data</u>
Net Margins	\$ (1,807,731)	Page 1	\$ 2,022,757	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	3,116,614		6,101,601	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 3,116,614	Page 1	\$ 6,101,601	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 1,308,883		\$ 8,124,358	
divided by LTD Interest Expense	3,116,614		6,101,601	
<b>Times Interest Earned Ratio (TIER)</b>	<b>0.42</b>		<b>1.33</b>	

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	As of 6/30/2020	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	117,221,620	Page 8, Monthly PUC Report
Total Assets	361,383,933	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>32.44%</b>	