



November 19, 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 October 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 October 2020.

Very truly yours,

Karissa Jonas
Financial Vice President & CFO

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	\$ 12,325,224	\$ 120,746,049	\$ 129,496,144	\$ (8,750,095)
500-935	OPERATION & MAINTENANCE EXPENSES	8,830,628	87,747,700	95,150,327	7,402,627
403	DEPRECIATION EXPENSES	1,047,707	10,446,368	10,297,620	(148,748)
404	AMORTIZATION OF UTILITY PLANT	182,849	1,828,485	1,828,485	-
408	TAXES OTHER THAN INCOME TAXES	1,035,797	10,170,868	10,921,716	750,848
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	11,096,980	110,193,420	118,198,148	8,004,728
	TOTAL OPERATING INCOME	1,228,244	10,552,629	11,297,996	(745,367)
415-416	INCOME FROM MDSE, JOBBING (NET)	12,106	(17,352)	247,546	264,898
418	INCOME (LOSS) FROM KRS1 / KRS2H	(136,675)	(863,906)	(1,140,781)	(276,875)
418	MISC. NON-OPERATING INCOME	7,097	72,364	75,194	2,829
419	INTEREST & DIVIDEND INCOME	123,567	1,444,614	1,715,066	270,452
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	324,000	324,000
424	CAPITAL CREDITS & PATRONAGE	-	236,548	280,073	43,525
	TOTAL OTHER INCOME	6,094	872,267	1,501,097	628,830
426	MISCELLANEOUS INCOME DEDUCTIONS	1,500	39,349	65,254	25,905
	TOTAL MISC. INCOME DEDUCTIONS	1,500	39,349	65,254	25,905
427	INTEREST ON LONG-TERM DEBT	528,276	5,248,532	5,000,290	(248,241)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	528,276	5,248,532	5,000,290	(248,241)
	NET INCOME	\$ 704,563	\$ 6,137,016	\$ 7,733,548	\$ (1,596,532)

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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	\$ 146,167,381	\$ 157,006,186	\$ (10,838,804)	-6.90%
401-402	OPERATION & MAINTENANCE EXPENSES	107,977,422	115,272,261	7,294,839	6.33%
403	DEPRECIATION EXPENSES	12,533,310	12,625,817	92,507	0.73%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,322,757	13,248,008	925,250	6.98%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	135,027,671	143,340,267	8,312,597	5.80%
	TOTAL OPERATING INCOME	11,139,710	13,665,919	(2,526,209)	-18.49%
415-416	INCOME FROM MDSE, JOBBING (NET)	41,907	255,673	213,766	83.61%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,386,120)	(1,270,287)	115,833	-9.12%
418	MISC. NON-OPERATING INCOME	86,439	89,980	3,541	3.94%
419	INTEREST & DIVIDEND INCOME	1,761,160	2,062,960	301,800	14.63%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	-	324,000	324,000	100.00%
424	CAPITAL CREDITS & PATRONAGE	264,858	310,218	45,360	14.62%
	TOTAL OTHER INCOME	768,243	1,772,544	1,004,301	56.66%
426	MISCELLANEOUS INCOME DEDUCTIONS	45,389	69,949	(24,560)	-35.11%
	TOTAL MISC. INCOME DEDUCTIONS	45,389	69,949	(24,560)	-35.11%
427	INTEREST ON LONG-TERM DEBT	6,233,391	6,021,799	211,593	3.51%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,233,391	6,021,799	211,592	3.51%
	NET INCOME	\$ 5,629,173	\$ 9,346,713	\$ (3,717,541)	-39.77%

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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>	
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 21,983	\$ 3,032	\$ 160,617	\$ 83,405	\$ 77,212
440.00	RESIDENTIAL SALES	5,289,010	5,505,944	49,308,177	52,605,130	(3,296,953)
442.02	GENERAL LIGHT & POWER G	1,709,208	2,061,088	16,714,553	20,311,359	(3,596,806)
442.03	GENERAL LIGHT & POWER J	1,279,548	1,504,079	12,517,188	14,152,108	(1,634,919)
444.00	PUBLIC ST. LIGHTING SALES	55,063	56,064	554,879	569,437	(14,558)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,431,564	2,934,673	23,891,167	28,517,966	(4,626,799)
443.02	LARGE POWER SALES L	902,876	1,344,814	9,842,619	12,883,684	(3,041,065)
	TOTAL ELECTRIC SALES	11,689,252	13,409,693	112,989,201	129,123,089	(16,133,888)
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	28,646	35,133	299,757	347,198	(47,442)
454.00	RENT FROM PROPERTY	1,130	1,119	11,382	11,257	125
456.00	OTHER ELECTRIC REVENUES	606,197	1,300	7,445,710	14,600	7,431,110
	TOTAL OTHER REVENUES	635,972	37,552	7,756,848	373,055	7,383,793
	TOTAL OPERATING REVENUES	\$ 12,325,224	\$ 13,447,245	\$ 120,746,049	\$ 129,496,144	\$ (8,750,095)

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 74,125	\$ 84,909	\$ 786,811	\$ 877,720	\$ (90,909)
502	Operations - Steam Expenses	97,694	125,154	1,071,806	1,122,214	(50,408)
506	Operations - Misc Steam Power Expenses	-	-	386	342	44
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	12,164	17,758	138,159	180,695	(42,536)
512	Maintenance of Boiler Plant	1,539	3,996	42,952	91,510	(48,557)
513	Maintenance of Electric Plant	-	6,204	1,187	51,204	(50,017)
536	Water for Power	12,041	15,565	176,117	310,246	(134,130)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	22,308	16,424	161,165	188,225	(27,060)
544	Maintenance of Electric Plant - Hydropower	-	17	5,224	(4,331)	9,554
546	Operations - Supervision & Engineering	50,169	48,408	521,405	456,261	65,144
547	Operations - Fuel	2,397,320	3,155,570	17,071,213	27,348,616	(10,277,403)
548	Operations - Generation Expenses	222,810	175,050	2,120,583	1,964,505	156,078
549	Operations - Misc. Other Power Generation	53,612	57,899	572,484	700,329	(127,845)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	47,549	47,534	396,905	467,928	(71,023)
552	Maintenance of Structures	4,564	7,396	73,369	69,421	3,947
553	Maint. Of Gen and Electrical Equipment	471,352	647,504	4,738,977	5,535,354	(796,378)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,129,421	3,468,625	35,272,772	33,883,282	1,389,490
556	Operations - System Control & Load Dispatching	27,543	53,946	106,178	173,344	(67,166)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	10,571	17,480	132,218	148,425	(16,206)
563	Operations - Overhead Line Expenses	89	89	2,114	5,950	(3,836)
566	Operations - Misc. Transmission Expenses	11,734	16,102	114,501	161,478	(46,977)
567	Operations - Rents	-	45,400	11,126	56,526	(45,400)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	14,480	25,467	165,756	224,212	(58,456)
571	Maintenance of Overhead Lines	51,832	39,601	446,770	327,634	119,136
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	5,051	-	46,998	-	46,998
582	Operations - Station Expenses	13,061	14,187	128,964	139,962	(10,998)
583	Operations - Overhead Line Expenses	1,392	2,198	18,053	12,843	5,210
584	Operations - Underground Line Expenses	(2,062)	2,851	(5,956)	3,204	(9,160)
586	Operations - Meter Expense	51,281	42,270	433,170	383,800	49,371
588	Operations - Misc. Distribution Expenses	104,636	38,279	607,348	438,945	168,404
589	Operations - Rents	-	-	13,465	13,465	-
590	Maintenance Supervision & Engineering	8,397	-	82,463	-	82,463
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	22,936	32,950	438,247	353,813	84,435
593	Maintenance of Overhead Lines	334,720	235,323	2,494,053	2,334,521	159,531
594	Maintenance of Underground Lines	34,086	37,718	464,389	488,272	(23,883)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	12,934	3,599	18,661	7,136	11,524
597	Maintenance of Meters	2,265	2,008	4,259	5,168	(909)
901	Operations - Member Service Supervision	30,218	26,370	282,341	255,271	27,070
902	Operations - Meter Reading Expenses	22,579	12,769	177,650	102,093	75,557
903	Operations - Member Records & Collection Exp.	135,381	130,553	1,238,143	1,267,574	(29,431)
904	Operations - Uncollectible Accounts	12,143	13,452	121,535	129,113	(7,578)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	6,320	14,595	147,219	160,482	(13,263)
909	Operations - Informational & Instructional Advert. Exp.	5,442	5,241	64,348	52,784	11,564
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	18,646	(18,646)
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	666,685	636,009	7,151,278	6,149,265	1,002,013
921	Operations - Office Supplies and Expense	81,813	96,976	572,931	905,804	(332,873)
923	Operations - Outside Service Employed	174,962	315,553	4,343,989	2,920,740	1,423,249
924	Operations - Property Insurance	75,943	52,316	759,432	549,566	209,866
928	Operations - Regulatory Commission Expense	22	67,169	1,047,778	1,084,777	(36,998)
930	Operations - General Advertising Expenses	19,014	118,607	546,827	652,553	(105,726)
931	Operations - Rents	123,772	109,493	1,158,798	1,086,481	72,317
935	Maintenance of General Plant	174,723	158,410	1,261,138	1,292,961	(31,823)
	TOTAL OPERATING EXPENSES:	8,830,628	10,244,995	87,747,700	95,150,327	(7,402,627)
	TOTAL OPERATION EXPENSES:	7,614,782	8,963,085	76,814,026	83,536,605	(6,740,084)
	TOTAL MAINTENANCE EXPENSES:	1,215,846	1,281,910	10,933,673	11,613,722	(662,543)

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<u>ACCOUNT TITLE</u>	<u>NET REVENUES RECEIVED</u>		<u>AVERAGE KWH SOLD PER CUSTOMER</u>		<u>AVERAGE NET REVENUE PER KWH SOLD</u>	
	<u>SAME MONTH</u>		<u>SAME MONTH</u>		<u>SAME MONTH</u>	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 5,289,010	\$ 5,505,944	542	543	\$ 0.3291818	\$ 0.3461815
GENERAL LIGHT & POWER "G"	1,709,208	2,061,088	1,101	1,270	0.3414378	0.3557833
GENERAL LIGHT & POWER "J"	1,279,548	1,504,079	13,692	15,378	0.3135928	0.3293078
LARGE POWER SALES "P"	2,431,564	2,934,673	80,851	87,086	0.3007457	0.3209400
LARGE POWER SALES "L"	902,876	1,344,814	221,122	321,187	0.2916543	0.2990722
IRRIGATION SALES	21,983	3,032	54,906	4,726	0.1334613	0.2138056
PUBLIC ST. LIGHTING SALES "SL"	55,063	56,064	17	17	0.8576271	0.8745359
TOTALS	\$ 11,689,252	\$ 13,409,693	952	1,052	\$ 0.3197010	\$ 0.3353750

KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
PERCENTAGE OF KWH LOST-UNACCOUNTE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE COST PER KWH SOLD	\$ 11,096,980	\$ 12,595,592	XXXXXXXXXX	XXXXXXXXXX	\$ 0.303502	\$ 0.315014
AVERAGE NET INCOME/KWH SOLD	\$ 592,272	\$ 814,101	XXXXXXXXXX	XXXXXXXXXX	\$ 0.016199	\$ 0.020361

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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"	\$ 178	\$ 188	45.25%	41.06%
GENERAL LIGHT & POWER "G"	376	452	14.62%	15.37%
GENERAL LIGHT & POWER "J"	4,294	5,064	10.95%	11.22%
LARGE POWER SALES "L"	24,316	27,949	20.80%	21.88%
LARGE POWER SALES "P"	64,491	96,058	7.72%	10.03%
IRRIGATION SALES	7,328	1,011	0.19%	0.02%
PUBLIC ST. LIGHTING SALES "SL"	15	15	0.47%	0.42%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 304	\$ 353	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	35,633	None	260,580
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 67.28	N/A	\$ 65.51
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,397,320	N/A	\$ 17,071,213
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.12206	N/A	\$ 0.11545
MONTH END PRICE PER BARREL(\$)	N/A	\$65.39		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	52	85	137	
TOTAL PAYROLL	n/a	n/a	2,329,272	23,156,811
AMOUNT CHARGED TO PLANT	n/a	n/a	345,645	3,973,122
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	53,197	559,923
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,930,429	18,623,766

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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	171.12		171.09	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	466.47		465.28	
12,000 VOLTS 1 PHASE PRIMARY	31.69		31.69	
7,200 VOLTS 3 PHASE PRIMARY		23.69		23.67
7,200 VOLTS 1 PHASE PRIMARY		294.53		296.61
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		525.14		523.75
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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		Audited Dec-19	Oct-20	Oct-19	INCREASE/ DECREASE DURING YEAR
		BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	
101	UTILITY PLANT IN SERVICE	\$ 485,678,619	\$ 489,176,910	\$ 482,175,033	\$ 3,498,291
108	ACCUM. PROV. FOR DEPRECIATION	304,563,480	314,861,191	302,786,629	10,297,710
	UTILITY PLANT LESS RESERVES	181,115,138	174,315,719	179,388,404	(6,799,419)
107	CONSTRUCTION WORK IN PROGRESS	11,498,707	25,301,497	11,403,101	13,802,790
109	OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
	TOTAL UTILITY PLANT LESS RESERVES	\$ 247,466,299	\$ 254,469,669	\$ 245,643,958	\$ 7,003,371
121	NON-UTILITY PROPERTY	-	-	-	-
122	DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123	INVESTMENT IN KRS1 / KRS2H	29,988,504	28,681,899	30,334,960	(1,306,605)
123	INVEST IN ASSOC ORG - PAT CAP	2,209,265	2,140,024	2,217,651	(69,241)
	TOTAL OTHER PROPERTY & INVESTMENTS	\$ 32,197,769	\$ 30,821,923	\$ 32,552,611	\$ (1,375,846)
131	CASH	7,100,801	7,005,372	8,084,457	(95,429)
134	SPECIAL DEPOSITS	5,710	(16,735)	(4,921)	(22,445)
135	WORKING FUNDS	3,000	23,000	23,000	20,000
136	TEMPORARY INVESTMENTS	8,081,125	19,128,093	11,070,347	11,046,968
142	CUSTOMER ACCOUNTS RECEIVABLE	9,977,976	9,835,350	9,218,012	(142,627)
143	OTHER ACCOUNTS RECEIVABLE	358,183	372,869	42,149	14,686
144	ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(90,000)	(750,495)	(191,125)	(660,495)
151	FUEL STOCK	978,273	1,066,965	1,152,311	88,692
154	MATERIALS AND SUPPLIES-UTILITY	14,196,759	15,006,999	14,003,251	810,241
165	PREPAYMENTS	1,760,124	215,038	141,035	(1,545,087)
171	INTEREST AND DIVIDEND RECEIVABLE	8,841	1,625	5,482	(7,216)
173	ACCRUED UTILITY REVENUE	8,186,977	7,144,596	8,620,834	(1,042,381)
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 50,567,769	\$ 59,032,676	\$ 52,164,832	\$ 8,464,907
181	UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182	REGULATORY ASSETS	6,681,424	15,653,082	7,031,897	8,971,657
183	PRELIMINARY SURVEY & INVESTIGATION	9,825,754	10,548,577	9,060,135	722,823
184	CLEARING ACCOUNTS	-	(23,117)	(190,542)	(23,117)
186	OTHER DEFERRED DEBITS	303,014	445,296	427,228	142,282
	TOTAL DEFERRED DEBITS	\$ 16,810,192	\$ 26,623,837	\$ 16,328,718	\$ 9,813,645
	TOTAL ASSETS AND OTHER DEBITS	\$ 347,042,029	\$ 370,948,106	\$ 346,690,119	\$ 23,906,077

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	Audited Dec-19 BALANCE AT CLOSE OF LAST YEAR	Oct-20 AT CLOSE OF THIS MONTH	Oct-19 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 120,656,689	\$ 119,163,177	\$ 113,430,984	\$ (1,493,513)
201 OPERATING MARGINS-CURRENT YEAR	-	6,137,016	7,733,548	6,137,016
215 OTHER MARGINS AND EQUITIES	(1,274,950)	(1,274,950)	(1,399,334)	-
217 RETIRED CAPITAL CREDITS	887,665	977,843	891,855	90,178
200 MEMBERSHIP FEES	550	562	547	12
TOTAL MARGINS & EQUITIES	\$ 120,269,954	\$ 125,003,648	\$ 120,657,600	\$ 4,733,694
224 LONG TERM DEBT - RUS	90,549,650	95,065,482	92,543,342	4,515,832
224 LONG TERM DEBT - CFC	87,046,326	106,367,057	89,190,442	19,320,731
TOTAL LONG TERM DEBT	\$ 177,595,976	\$ 201,432,539	\$ 181,733,783	\$ 23,836,563
228 ACC. PROVISION FOR PENSION & BENEFITS	341,773	275,518	533,418	(66,255)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 341,773	\$ 275,518	\$ 533,418	\$ (66,255)
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	6,702,427	6,013,831	(2,700,361)
235 CUSTOMER DEPOSITS	1,422,877	1,320,217	1,786,594	(102,660)
236 TAXES ACCRUED	7,188,695	5,838,232	6,906,213	(1,350,464)
237 INTEREST ACCRUED	-	350,075	285,212	350,075
238 PATRONAGE CAPITAL PAYABLE	45,295	668	45,564	(44,628)
241 TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,286,114	2,549,753	2,702,141	(736,360)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 37,517,755	\$ 32,933,357	\$ 33,005,229	\$ (4,584,398)
224.18 RUS REDLG GRANT	1,594,429	1,595,307	1,593,650	878
252 CUSTOMER ADVANCES FOR CONSTRUCTION	4,561,627	4,200,049	4,435,237	(361,578)
253 OTHER DEFERRED CREDITS	4,356,863	4,947,587	3,878,839	590,724
254 REGULATORY LIABILITY	803,652	560,102	852,362	(243,550)
TOTAL DEFERRED CREDITS	\$ 11,316,571	\$ 11,303,045	\$ 10,760,089	\$ (13,527)
TOTAL LIABILITIES AND OTHER CREDITS	\$ 347,042,029	\$ 370,948,106	\$ 346,690,119	\$ 23,906,077

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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	\$ 26,874,237	\$ 26,953,954	\$ 26,869,679	\$ 79,717
330-336 HYDRAULIC PRODUCTION	5,907,461	5,922,604	5,907,461	15,143
340-346 OTHER PRODUCTION	125,003,652	125,996,029	124,910,891	992,377
350-356 TRANSMISSION PLANT	81,552,467	81,845,673	81,537,729	293,206
360-373 DISTRIBUTION PLANT	202,434,470	203,850,883	201,497,582	1,416,413
389-398 GENERAL PLANT	43,906,332	44,607,767	41,451,693	701,435
UTILITY PLANT IN SERVICE	\$ 485,678,619	\$ 489,176,910	\$ 482,175,033	\$ 3,498,291
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 540,531,072	\$ 544,029,363	\$ 537,027,486	\$ 3,498,291
107 CONSTRUCTION WORK IN PROGRESS	\$ 11,498,707	\$ 25,301,497	\$ 11,403,101	\$ 13,802,790
TOTAL UTILITY PLANT	\$ 552,029,779	\$ 569,330,860	\$ 548,430,587	\$ 17,301,080

<u>ACCOUNT TITLE:</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>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 17,976,710	\$ 18,460,295	\$ 17,882,556	\$ 483,585
330-336 HYDRAULIC PRODUCTION	925,289	1,110,261	887,969	184,972
340-346 OTHER PRODUCTION	65,111,600	67,305,096	64,651,344	2,193,496
350-356 TRANSMISSION PLANT	54,436,142	55,488,037	54,261,748	1,051,895
360-373 DISTRIBUTION PLANT	97,471,654	101,523,306	96,728,985	4,051,652
389-398 GENERAL PLANT	25,393,752	26,449,740	25,469,811	1,055,988
UNCLASSIFIED PLANT	5,820,344	6,063,894	5,771,634	243,550
115 UTILITY PLANT ACQ ADJUSTMENT	37,664,690	39,493,175	37,298,993	1,828,485
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 304,800,180	\$ 315,893,803	\$ 302,953,040	\$ 11,093,622
1088 RETIREMENT WORK IN PROGRESS	\$ 236,699	\$ 1,032,613	\$ 166,411	\$ 795,913
TOTAL RESERVES	\$ 304,563,481	\$ 314,861,191	\$ 302,786,629	\$ 10,297,710
TOTAL UTILITY PLANT LESS RESERVES	\$ 247,466,299	\$ 254,469,669	\$ 245,643,958	\$ 7,003,371

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING OCTOBER 31, 2020
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	YTD Oct-2020	<u>Source of Data</u>	Last 12 Months ending October-2020	<u>Source of Data</u>
Net Margins	\$ 6,137,016	Page 1	\$ 5,629,173	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	5,248,532		6,233,391	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 5,248,532	Page 1	\$ 6,233,391	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 11,385,547		\$ 11,862,564	
divided by LTD Interest Expense	5,248,532		6,233,391	
Times Interest Earned Ratio (TIER)	2.17		1.90	

	As of 10/31/2020	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	125,003,648	Page 8, Monthly PUC Report
Total Assets	370,948,106	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	33.70%	