



October 18, 2021

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 September 2021, pursuant to General Order No. 7, Rule 2.3(h)

Dear Mr. Griffin:

Enclosed you will find KIUC's Monthly Financial Report for September 2021. If you have any questions please call me at (808) 246-8278.

Very truly yours,

A handwritten signature in cursive script that reads "Karissa Jonas".

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	<u>ACCUMULATED TOTALS</u>			INCREASE/ DECREASE ACCUMULATED TOTALS
		<u>TOTAL FOR THIS MONTH</u>	<u>TO-DATE THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
440-456	UTILITY OPERATING INCOME	\$ 14,499,095	\$ 116,727,785	\$ 108,420,825	\$ 8,306,961
500-935	OPERATION & MAINTENANCE EXPENSES	9,157,924	85,452,059	78,917,071	(6,534,987)
403	DEPRECIATION EXPENSES	1,117,813	9,893,457	9,398,661	(494,796)
404	AMORTIZATION OF UTILITY PLANT	182,849	1,645,637	1,645,637	-
408	TAXES OTHER THAN INCOME TAXES	1,225,273	9,819,842	9,135,071	(684,771)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	11,683,859	106,810,994	99,096,440	(7,714,554)
	TOTAL OPERATING INCOME	2,815,236	9,916,792	9,324,385	592,407
415-416	INCOME FROM MDSE, JOBBING (NET)	(29,989)	(23,193)	(29,458)	(6,264)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(75,088)	(906,713)	(727,231)	179,482
418	MISC. NON-OPERATING INCOME	8,215	2,954,895	65,267	(2,889,628)
419	INTEREST & DIVIDEND INCOME	125,548	1,114,306	1,321,047	206,741
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	202,626	208,036	236,548	28,512
	TOTAL OTHER INCOME	231,312	3,347,331	866,173	(2,481,158)
426	MISCELLANEOUS INCOME DEDUCTIONS	7,566	37,555	37,849	294
	TOTAL MISC. INCOME DEDUCTIONS	7,566	37,555	37,849	294
427	INTEREST ON LONG-TERM DEBT	547,138	4,880,062	4,720,256	(159,806)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	547,138	4,880,062	4,720,256	(159,806)
	NET INCOME	\$ 2,491,844	\$ 8,346,505	\$ 5,432,453	\$ 2,914,052

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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	\$ 153,453,778	\$ 147,289,402	\$ 6,164,376	4.19%
401-402	OPERATION & MAINTENANCE EXPENSES	111,938,869	109,391,789	(2,547,080)	-2.33%
403	DEPRECIATION EXPENSES	13,040,072	12,522,853	(517,219)	-4.13%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,909,892	12,417,460	(492,431)	-3.97%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	140,083,015	136,526,283	(3,556,731)	-2.61%
	TOTAL OPERATING INCOME	13,370,763	10,763,119	2,607,644	24.23%
415-416	INCOME FROM MDSE, JOBBING (NET)	4,019	30,088	26,069	86.64%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,312,288)	(1,439,943)	(127,656)	8.87%
418	MISC. NON-OPERATING INCOME	2,977,036	86,875	(2,890,160)	-3326.80%
419	INTEREST & DIVIDEND INCOME	1,485,822	1,800,287	314,465	17.47%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	81,520	-	(81,520)	0.00%
421	LIQUIDATED DAMAGES	17,700	-	(17,700)	0.00%
424	CAPITAL CREDITS & PATRONAGE	222,349	264,858	42,509	16.05%
	TOTAL OTHER INCOME	3,476,158	742,164	(2,733,994)	-368.38%
426	MISCELLANEOUS INCOME DEDUCTIONS	56,045	46,959	9,086	19.35%
	TOTAL MISC. INCOME DEDUCTIONS	56,045	46,959	9,086	19.35%
427	INTEREST ON LONG-TERM DEBT	6,462,082	6,200,315	261,767	4.22%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,462,082	6,200,315	261,767	4.22%
	NET INCOME	\$ 10,328,794	\$ 5,258,008	\$ 5,070,786	96.44%

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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	\$ 8,332	\$ 33,996	\$ 136,903	\$ 138,634	\$ (1,731)
440.00	RESIDENTIAL SALES	5,817,612	5,087,689	49,576,985	44,019,167	5,557,818
442.02	GENERAL LIGHT & POWER G	1,974,961	1,712,905	16,531,239	15,005,345	1,525,894
442.03	GENERAL LIGHT & POWER J	1,435,660	1,293,617	12,311,794	11,237,641	1,074,154
444.00	PUBLIC ST. LIGHTING SALES	56,867	55,477	511,236	499,816	11,420
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,954,634	2,355,672	23,774,057	21,459,604	2,314,453
443.02	LARGE POWER SALES L	1,170,552	880,480	9,320,828	8,939,743	381,085
	TOTAL ELECTRIC SALES	13,418,619	11,419,837	112,163,042	101,299,948	10,863,094
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	31,773	30,212	255,191	271,111	(15,919)
454.00	RENT FROM PROPERTY	1,142	1,130	10,365	10,252	112
456.00	OTHER ELECTRIC REVENUES	1,047,561	1,639,735	4,299,187	6,839,513	(2,540,326)
	TOTAL OTHER REVENUES	1,080,476	1,671,077	4,564,743	7,120,876	(2,556,133)
	TOTAL OPERATING REVENUES	\$ 14,499,095	\$ 13,090,913	\$ 116,727,785	\$ 108,420,825	\$ 8,306,961

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 69,128	\$ 73,882	\$ 647,423	\$ 712,686	\$ (65,263)
502	Operations - Steam Expenses	75,671	90,736	760,813	974,112	(213,299)
506	Operations - Misc Steam Power Expenses	-	293	70	386	(316)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	14,188	13,007	121,056	125,995	(4,938)
512	Maintenance of Boiler Plant	12,576	-	21,226	41,413	(20,187)
513	Maintenance of Electric Plant	-	-	-	1,187	(1,187)
536	Water for Power	6,163	12,041	93,625	164,076	(70,450)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	17,170	26,113	123,427	138,857	(15,431)
544	Maintenance of Electric Plant - Hydropower	25	45	1,346	5,224	(3,878)
546	Operations - Supervsion & Engineering	50,160	46,424	435,431	471,236	(35,806)
547	Operations - Fuel	3,104,825	1,691,501	20,088,921	14,673,893	5,415,028
548	Operations - Generation Expenses	235,981	206,567	2,145,612	1,897,774	247,838
549	Operations - Misc. Other Power Generation	37,039	55,109	664,578	518,872	145,706
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	47,324	45,060	396,526	349,356	47,170
552	Maintenance of Structures	6,800	10,311	67,251	68,805	(1,553)
553	Maint. Of Gen and Electrical Equipment	377,788	418,080	3,356,967	4,267,625	(910,658)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,708,060	3,881,848	34,269,959	32,143,351	2,126,608
556	Operations - System Control & Load Dispatching	-	-	58,368	78,634	(20,267)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	11,807	13,982	150,084	121,648	28,437
563	Operations - Overhead Line Expenses	89	1,155	5,837	2,024	3,813
566	Operations - Misc. Transmission Expenses	10,727	10,218	122,509	102,767	19,742
567	Operations - Rents	-	-	57,044	11,126	45,918
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	10,672	14,614	208,496	151,276	57,220
571	Maintenance of Overhead Lines	39,450	52,936	356,985	394,938	(37,953)
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>TOTAL FOR THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>ACCUMULATED TOTALS</u>		<u>INC/(DEC) ACCUMULATED TOTALS</u>
				<u>FOR THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
580	Operations - Supervsion & Engineering	3,927	5,471	33,315	41,946	(8,632)
582	Operations - Station Expenses	24,406	14,249	165,022	115,904	49,118
583	Operations - Overhead Line Expenses	617	728	10,107	16,661	(6,554)
584	Operations - Underground Line Expenses	4,378	550	11,847	(3,895)	15,741
586	Operations - Meter Expense	9,882	79,771	334,728	381,889	(47,161)
588	Operations - Misc. Distribution Expenses	51,565	46,497	519,638	502,713	16,926
589	Operations - Rents	-	-	14,225	13,465	760
590	Maintenance Supervision & Engineering	19,914	10,076	170,383	74,066	96,316
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	49,476	37,199	414,162	415,312	(1,150)
593	Maintenance of Overhead Lines	296,265	246,406	2,461,823	2,159,333	302,490
594	Maintenance of Underground Lines	55,574	37,376	394,213	430,304	(36,090)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	3,534	565	19,293	5,726	13,567
597	Maintenance of Meters	500	-	8,497	1,994	6,503
901	Operations - Member Service Supervision	27,914	27,920	249,870	252,123	(2,253)
902	Operations - Meter Reading Expenses	15,156	18,384	195,556	155,071	40,485
903	Operations - Member Records & Collection Exp.	116,777	118,860	1,089,112	1,102,762	(13,651)
904	Operations - Uncollectible Accounts	14,915	13,254	117,215	109,392	7,823
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	34,701	5,795	127,012	140,899	(13,886)
909	Operations - Informational & Instructional Advert. Exp.	6,760	7,600	61,785	58,906	2,879
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	20,314	-	20,314
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Admiinistrative & General Salaries	643,878	692,877	5,995,180	6,484,593	(489,413)
921	Operations - Office Supplies and Expense	47,105	56,043	446,046	491,118	(45,072)
923	Operations - Outside Service Employed	(602,936)	511,387	3,823,967	4,169,026	(345,060)
924	Operations - Property Insurance	96,393	75,943	939,524	683,489	256,035
928	Operations - Regulatory Commission Expense	83,133	206,217	843,172	1,047,756	(204,584)
930	Operations - General Advertising Expenses	39,492	48,122	561,186	527,814	33,372
931	Operations - Rents	118,426	115,133	1,065,832	1,035,027	30,805
935	Maintenance of General Plant	160,531	241,780	1,205,481	1,086,416	119,066
	TOTAL OPERATING EXPENSES:	9,157,924	9,282,124	85,452,059	78,917,071	6,534,987
	TOTAL OPERATION EXPENSES:	8,046,137	8,128,556	76,124,927	69,199,245	6,906,374
	TOTAL MAINTENANCE EXPENSES:	1,111,787	1,153,568	9,327,132	9,717,827	(371,386)

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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"	29,837	29,658	29,837	29,658	16,133,324	137,977,549
GENERAL LIGHT & POWER "G"	4,629	4,529	4,629	4,529	5,305,635	44,470,444
GENERAL LIGHT & POWER "J"	293	298	293	298	4,187,183	35,988,079
LARGE POWER SALES "P"	103	100	103	100	8,662,006	72,024,972
LARGE POWER SALES "L"	15	14	15	14	3,736,300	29,254,711
IRRIGATION SALES	2	3	2	3	38,000	705,084
PUBLIC ST. LIGHTING SALES "SL"	3,769	3,765	3,769	3,765	63,669	577,301
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	38,648	38,367	38,648	38,367	38,126,117	320,998,140

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	240,538	2,001,972
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3,698,508	16,389,901
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	42,065,163	339,390,013
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	495,012	2,686,079
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(482)	(320)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	440	190	1,822,018
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	43,150	33,182	19,128,273
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	43,108	33,052	19,545,968
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	29,300	33,570	206,670,752
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.57%	0.59%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	8.80%	4.80%
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"	\$ 195	\$ 172	43.35%	44.55%
GENERAL LIGHT & POWER "G"	427	378	14.72%	15.00%
GENERAL LIGHT & POWER "J"	4,900	4,341	10.70%	11.33%
LARGE POWER SALES "L"	28,686	23,557	22.02%	20.63%
LARGE POWER SALES "P"	78,037	62,891	8.72%	7.71%
IRRIGATION SALES	4,166	11,332	0.06%	0.30%
PUBLIC ST. LIGHTING SALES "SL"	15	15	0.42%	0.49%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 347	\$ 298	100.00%	100.00%

KWH USED - NO CHARGE	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH LOST - UNACCOUNTED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH - NET TO SYSTEM	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH - STATION USE	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH & KW GENERATED - STEAM	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH & KW GENERATED - DIESEL	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL KWH & KW GENERATED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL KWH & KW PURCHASED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
AVERAGE COST PER KWH SOLD	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	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	33,011	None	239,844
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 94.05	N/A	\$ 83.76
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,104,825	N/A	\$ 20,088,921
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.16232	N/A	\$ 0.15038
MONTH END PRICE PER BARREL(\$)	N/A	\$111.34		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON- BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	53	79	132	
TOTAL PAYROLL	n/a	n/a	2,129,206	20,158,508
AMOUNT CHARGED TO PLANT	n/a	n/a	336,232	3,288,874
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	46,036	467,497
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,746,939	16,402,136

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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	171.37		171.12	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	467.71		465.75	
12,000 VOLTS 1 PHASE PRIMARY	31.69		31.69	
7,200 VOLTS 3 PHASE PRIMARY		23.69		23.68
7,200 VOLTS 1 PHASE PRIMARY		296.03		294.53
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		526.56		525.12
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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		Audited Dec-20	Sep-21	Sep-20	INCREASE/ DECREASE
		BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	DURING YEAR
101	UTILITY PLANT IN SERVICE	\$ 490,820,362	\$ 517,265,678	\$ 488,298,881	\$ 26,445,316
108	ACCUM. PROV. FOR DEPRECIATION	316,110,457	324,011,214	313,901,558	7,900,757
	UTILITY PLANT LESS RESERVES	174,709,905	193,254,464	174,397,323	18,544,559
107	CONSTRUCTION WORK IN PROGRESS	30,084,135	11,609,522	23,978,056	(18,474,613)
109	OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
	TOTAL UTILITY PLANT LESS RESERVES	\$ 259,646,493	\$ 259,716,439	\$ 253,227,832	\$ 69,946
121	NON-UTILITY PROPERTY	-	-	-	-
122	DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123	INVESTMENT IN KRS1 / KRS2H	28,165,117	26,482,546	29,044,109	(1,682,571)
123	INVEST IN ASSOC ORG - PAT CAP	2,136,046	2,525,049	2,149,163	389,003
	TOTAL OTHER PROPERTY & INVESTMENTS	\$ 30,301,164	\$ 29,007,595	\$ 31,193,273	\$ (1,293,569)
131	CASH	5,625,134	9,447,839	10,469,200	3,822,705
134	SPECIAL DEPOSITS	(755)	(5,827)	(7,696)	(5,072)
135	WORKING FUNDS	23,000	23,000	23,000	-
136	TEMPORARY INVESTMENTS	12,131,290	14,137,550	19,126,521	2,006,259
142	CUSTOMER ACCOUNTS RECEIVABLE	9,355,705	11,131,132	9,267,790	1,775,427
143	OTHER ACCOUNTS RECEIVABLE	1,972,916	147,139	2,495,601	(1,825,777)
144	ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(879,696)	(832,918)	(535,567)	46,778
151	FUEL STOCK	1,011,290	1,651,503	1,195,889	640,213
154	MATERIALS AND SUPPLIES-UTILITY	15,323,063	16,553,455	14,842,698	1,230,391
165	PREPAYMENTS	2,002,485	536,101	389,381	(1,466,384)
171	INTEREST AND DIVIDEND RECEIVABLE	1,587	6,368	1,572	4,781
173	ACCRUED UTILITY REVENUE	7,349,891	7,917,321	6,857,183	567,430
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 53,915,912	\$ 60,712,663	\$ 64,125,571	\$ 6,796,751
181	UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182	REGULATORY ASSETS	17,196,033	21,957,633	14,822,942	4,761,601
183	PRELIMINARY SURVEY & INVESTIGATION	9,333,899	11,573,897	10,450,676	2,239,998
184	CLEARING ACCOUNTS	-	1,808	(54,256)	1,808
186	OTHER DEFERRED DEBITS	332,286	274,550	473,939	(57,735)
	TOTAL DEFERRED DEBITS	\$ 26,862,217	\$ 33,807,889	\$ 25,693,301	\$ 6,945,672
	TOTAL ASSETS AND OTHER DEBITS	\$ 370,725,786	\$ 383,244,586	\$ 374,239,977	\$ 12,518,800

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LIABILITIES AND OTHER CREDITS
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	Audited Dec-20	Sep-21	Sep-20	INCREASE/ (DECREASE) DURING YEAR
	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	
201 PATRONAGE CAPITAL	\$ 126,559,857	\$ 125,271,120	\$ 119,163,177	\$ (1,288,737)
201 OPERATING MARGINS-CURRENT YEAR	-	8,346,505	5,432,453	8,346,505
215 OTHER MARGINS AND EQUITIES	(1,028,145)	(1,028,145)	(1,274,950)	-
217 RETIRED CAPITAL CREDITS	984,074	1,045,522	984,328	61,448
200 MEMBERSHIP FEES	565	579	561	14
TOTAL MARGINS & EQUITIES	\$ 126,516,351	\$ 133,635,582	\$ 124,305,569	\$ 7,119,231
224 LONG TERM DEBT - RUS	91,499,586	104,013,251	95,113,918	12,513,666
224 LONG TERM DEBT - CFC	109,998,015	105,256,984	106,795,629	(4,741,031)
TOTAL LONG TERM DEBT	\$ 201,497,600	\$ 209,270,235	\$ 201,909,547	\$ 7,772,635
228 ACC. PROVISION FOR PENSION & BENEFITS	(13,384)	63,275	314,925	76,659
TOTAL OTHER NONCURRENT LIABILITIES	\$ (13,384)	\$ 63,275	\$ 314,925	\$ 76,659
223 CURRENT PORTION OF LONG TERM DEBT	13,576,038	11,647,996	16,171,985	(1,928,042)
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	7,444,199	5,547,340	9,984,221	(1,896,859)
235 CUSTOMER DEPOSITS	1,283,991	1,405,685	1,339,173	121,694
236 TAXES ACCRUED	6,221,731	6,181,175	5,481,144	(40,556)
237 INTEREST ACCRUED	20,589	43,296	13,287	22,707
238 PATRONAGE CAPITAL PAYABLE	668	744	2,622	76
241 TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,305,103	3,807,519	2,899,875	502,416
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 31,852,317	\$ 28,633,755	\$ 35,892,307	\$ (3,218,563)
224.18 RUS REDLG GRANT	1,595,319	1,895,319	1,595,295	300,000
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,914,124	4,759,928	4,200,049	845,804
253 OTHER DEFERRED CREDITS	4,852,067	4,694,296	5,437,829	(157,771)
254 REGULATORY LIABILITY	511,392	292,197	584,457	(219,195)
TOTAL DEFERRED CREDITS	\$ 10,872,902	\$ 11,641,740	\$ 11,817,630	\$ 768,838
TOTAL LIABILITIES AND OTHER CREDITS	\$ 370,725,786	\$ 383,244,586	\$ 374,239,977	\$ 12,518,800

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<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	\$ 27,410,269	\$ 27,339,627	\$ 26,874,237	\$ (70,642)
330-336 HYDRAULIC PRODUCTION	5,922,604	6,789,442	5,922,604	866,838
340-346 OTHER PRODUCTION	126,077,320	127,131,324	125,755,874	1,054,004
350-356 TRANSMISSION PLANT	81,801,126	92,765,022	81,845,673	10,963,897
360-373 DISTRIBUTION PLANT	203,145,907	216,544,543	203,342,621	13,398,637
389-398 GENERAL PLANT	46,463,137	46,695,720	44,557,873	232,583
UTILITY PLANT IN SERVICE	\$ 490,820,362	\$ 517,265,678	\$ 488,298,881	\$ 26,445,316
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 545,672,815	\$ 572,118,131	\$ 543,151,334	\$ 26,445,316
107 CONSTRUCTION WORK IN PROGRESS	\$ 30,084,135	\$ 11,609,522	\$ 23,978,056	\$ (18,474,613)
TOTAL UTILITY PLANT	\$ 575,756,950	\$ 583,727,653	\$ 567,129,390	\$ 7,970,703
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 18,511,068	\$ 18,884,746	\$ 18,412,716	\$ 373,678
330-336 HYDRAULIC PRODUCTION	1,147,668	1,302,889	1,091,557	155,220
340-346 OTHER PRODUCTION	67,754,008	69,252,511	67,076,480	1,498,503
350-356 TRANSMISSION PLANT	55,689,357	53,719,129	55,370,834	(1,970,228)
360-373 DISTRIBUTION PLANT	101,615,303	106,503,503	101,094,016	4,888,200
389-398 GENERAL PLANT	26,287,665	27,276,951	26,356,549	989,286
UNCLASSIFIED PLANT	6,112,604	6,648,915	6,039,539	536,311
115 UTILITY PLANT ACQ ADJUSTMENT	39,858,872	41,504,509	39,310,327	1,645,637
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 316,976,547	\$ 325,093,153	\$ 314,752,020	\$ 8,116,606
1088 RETIREMENT WORK IN PROGRESS	\$ 866,090	\$ 1,081,939	\$ 850,461	\$ 215,849
TOTAL RESERVES	\$ 316,110,457	\$ 324,011,214	\$ 313,901,558	\$ 7,900,757
TOTAL UTILITY PLANT LESS RESERVES	\$ 259,646,493	\$ 259,716,439	\$ 253,227,832	\$ 69,946

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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	16,133,324	29,837	541 \$	5,817,612 \$	(98,098) \$	5,915,710	0.360596	0.3666764
TOTAL RESIDENTIAL		16,133,324	29,837	541 \$	5,817,612 \$	(98,098) \$	5,915,710	0.360596	0.3666764
GENERAL LIGHT AND POWER	G	5,305,635	4,629	1,146 \$	1,974,961 \$	(32,325) \$	2,007,286	0.372238	0.3783309
GENERAL LIGHT AND POWER	J	4,187,183	293	14,291 \$	1,435,660 \$	(25,307) \$	1,460,966	0.342870	0.3489139
LARGE POWER	P	8,662,006	103	84,097 \$	2,954,634 \$	(52,508) \$	3,007,142	0.341103	0.3471647
LARGE POWER	L	3,736,300	15	249,087 \$	1,170,552 \$	(22,251) \$	1,192,803	0.313292	0.3192471
IRRIGATION		38,000	2	19,000 \$	8,332 \$	- \$	8,332	0.219267	0.2192671
STREET LIGHTING	SL	63,669	3,769	17 \$	56,867 \$	(387) \$	57,254	0.893167	0.8992494
GRAND TOTAL		38,126,117	38,648	986 \$	13,418,619 \$	(230,875) \$	13,649,494	0.351953	0.3580090
TOTAL LAST MONTH		41,015,005	38,631	1,062 \$	14,366,454 \$	(193,918) \$	14,560,373	0.350273	0.3550011
INCREASE - AMOUNT				\$	(947,836) \$	(36,957) \$	(910,879)		
INCREASE - PERCENT					-6.60%	19.06%	-6.26%		
TOTAL SAME MONTH LAST YEAR		34,656,772	38,367	903 \$	11,419,837 \$	(1,150,983) \$	12,570,819	0.329512	0.3627233
INCREASE - AMOUNT				\$	1,998,782 \$	920,107 \$	1,078,674		
INCREASE - PERCENT					17.50%	-79.94%	8.58%		
N/C KWH TO COMPANY					240,538				

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING SEPTEMBER 30, 2021
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	YTD	Source of Data	Last 12 Months	Source of Data
	Sep-2021		ending September-2021	
Net Margins	\$ 8,346,505	Page 1	\$ 10,328,794	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	4,880,062		6,462,082	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 4,880,062	Page 1	\$ 6,462,082	Page 2
Calculation of TIER Ratio (YTD)				
Net Margins (+) LTD Interest Expense	\$ 13,226,568		\$ 16,790,876	
divided by LTD Interest Expense	4,880,062		6,462,082	
Times Interest Earned Ratio (TIER)	2.71		2.60	

	As of	
	9/30/2021	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	133,635,582	Page 8, Monthly PUC Report
Total Assets	383,244,586	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	34.87%	