



March 18, 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 February 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 February 2020.

Very truly yours,

for 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 | <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 | \$ 11,722,743 | \$ 25,093,843 | \$ 24,359,695 | \$ 734,148 |
| 500-935 | OPERATION & MAINTENANCE EXPENSES | 8,944,982 | 18,115,821 | 16,447,938 | (1,667,883) |
| 403 | DEPRECIATION EXPENSES | 1,044,513 | 2,089,376 | 2,035,491 | (53,885) |
| 404 | AMORTIZATION OF UTILITY PLANT | 182,849 | 365,697 | 365,697 | - |
| 408 | TAXES OTHER THAN INCOME TAXES | 987,116 | 2,107,103 | 2,051,620 | (55,482) |
| 409 | INCOME TAXES | - | - | - | - |
| 409 | PROV. FOR DEFERRED INCOME TAXES | - | - | - | - |
| | TOTAL OPERATING EXPENSES | 11,159,459 | 22,677,997 | 20,900,747 | (1,777,250) |
| | TOTAL OPERATING INCOME | 563,284 | 2,415,846 | 3,458,948 | (1,043,102) |
| 415-416 | INCOME FROM MDSE, JOBBING (NET) | (709) | 9,928 | 97,020 | 87,092 |
| 418 | INCOME (LOSS) FROM KRS1 / KRS2H | (139,616) | (247,331) | (249,022) | (1,691) |
| 418 | MISC. NON-OPERATING INCOME | 7,080 | 14,761 | 14,705 | (57) |
| 419 | INTEREST & DIVIDEND INCOME | 144,906 | 294,250 | 354,815 | 60,565 |
| 421 | INCOME (LOSS) ON DISPOSITION OF PROPERTY | - | - | - | - |
| 421 | PPA LIQUIDATED DAMAGES | - | - | - | - |
| 424 | CAPITAL CREDITS & PATRONAGE | - | - | - | - |
| | TOTAL OTHER INCOME | 11,661 | 71,609 | 217,518 | 145,909 |
| 426 | MISCELLANEOUS INCOME DEDUCTIONS | 2,810 | 33,849 | 4,830 | (29,019) |
| | TOTAL MISC. INCOME DEDUCTIONS | 2,810 | 33,849 | 4,830 | (29,019) |
| 427 | INTEREST ON LONG-TERM DEBT | 490,560 | 972,819 | 1,008,378 | 35,559 |
| 428 | AMORT. OF DEBT DISCOUNT & EXPENSE | - | - | - | - |
| 431 | OTHER INTEREST EXPENSE | - | - | - | - |
| | TOTAL INTEREST CHARGES | 490,560 | 972,819 | 1,008,378 | 35,559 |
| | NET INCOME | \$ 81,575 | \$ 1,480,787 | \$ 2,663,258 | \$ (1,182,471) |

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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 | \$ 155,651,625 | \$ 161,500,068 | \$ (5,848,442) | -3.62% |
| 401-402 | OPERATION & MAINTENANCE EXPENSES | 116,890,729 | 116,951,195 | 60,466 | 0.05% |
| 403 | DEPRECIATION EXPENSES | 12,438,447 | 13,531,099 | 1,092,652 | 8.08% |
| 404 | AMORTIZATION OF UTILITY PLANT | 2,194,182 | 2,194,185 | 3 | 0.00% |
| 408 | TAXES OTHER THAN INCOME TAXES | 13,129,088 | 13,665,750 | 536,661 | 3.93% |
| 409 | INCOME TAXES | - | - | - | 0.00% |
| 409 | PROV. FOR DEFERRED INCOME TAXES | - | - | - | 0.00% |
| | TOTAL OPERATING EXPENSES | 144,652,447 | 146,342,229 | 1,689,782 | 1.15% |
| | TOTAL OPERATING INCOME | 10,999,178 | 15,157,839 | (4,158,661) | -27.44% |
| 415-416 | INCOME FROM MDSE, JOBBING (NET) | 219,713 | 200,693 | (19,020) | -9.48% |
| 418 | INCOME (LOSS) FROM KRS1 / KRS2H | (1,658,791) | (1,108,642) | 550,149 | -49.62% |
| 418 | MISC. NON-OPERATING INCOME | 89,325 | 92,611 | 3,286 | 3.55% |
| 419 | INTEREST & DIVIDEND INCOME | 1,970,178 | 2,031,678 | 61,500 | 3.03% |
| 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 | 1,248,199 | 1,559,359 | 311,160 | 19.95% |
| 426 | MISCELLANEOUS INCOME DEDUCTIONS | 100,313 | 62,329 | 37,984 | 60.94% |
| | TOTAL MISC. INCOME DEDUCTIONS | 100,313 | 62,329 | 37,984 | 60.94% |
| 427 | INTEREST ON LONG-TERM DEBT | 5,949,591 | 5,995,553 | (45,961) | -0.77% |
| 428 | AMORT. OF DEBT DISCOUNT & EXPENSE | - | - | - | 0.00% |
| 431 | OTHER INTEREST EXPENSE | - | 99,937 | (99,937) | -100.00% |
| | TOTAL INTEREST CHARGES | 5,949,591 | 6,095,491 | (145,900) | -2.39% |
| | NET INCOME | \$ 6,197,474 | \$ 10,559,378 | \$ (4,361,905) | -41.31% |

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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 | \$ 4,376 | \$ 5,720 | \$ 5,103 | \$ 6,870 | \$ (1,767) |
| 440.00 | RESIDENTIAL SALES | 4,896,824 | 4,711,033 | 10,560,568 | 10,092,695 | 467,873 |
| 442.02 | GENERAL LIGHT & POWER G | 1,708,683 | 1,818,016 | 3,665,285 | 3,841,059 | (175,774) |
| 442.03 | GENERAL LIGHT & POWER J | 1,291,191 | 1,248,523 | 2,735,143 | 2,655,075 | 80,068 |
| 444.00 | PUBLIC ST. LIGHTING SALES | 56,613 | 58,735 | 113,447 | 117,591 | (4,144) |
| 440.00 | ELECTRIC SERVICE TO EMPLOYEES | - | - | - | - | - |
| 443.01 | LARGE POWER SALES P | 2,568,738 | 2,358,495 | 5,391,974 | 5,188,416 | 203,559 |
| 443.02 | LARGE POWER SALES L | 1,158,877 | 1,065,559 | 2,551,134 | 2,386,209 | 164,925 |
| | TOTAL ELECTRIC SALES | 11,685,301 | 11,266,081 | 25,022,654 | 24,287,914 | 734,739 |
| | OTHER OPERATING REVENUES: | | | | | |
| 451.00 | MISC. SERVICE REVENUES | 34,923 | 32,603 | 65,951 | 67,383 | (1,432) |
| 454.00 | RENT FROM PROPERTY | 1,119 | 1,099 | 2,238 | 2,197 | 41 |
| 456.00 | OTHER ELECTRIC REVENUES | 1,400 | 1,200 | 3,000 | 2,200 | 800 |
| | TOTAL OTHER REVENUES | 37,442 | 34,902 | 71,190 | 71,781 | (591) |
| | TOTAL OPERATING REVENUES | \$ 11,722,743 | \$ 11,300,983 | \$ 25,093,843 | \$ 24,359,695 | \$ 734,148 |

| | | | | | | |
|--|--|-----------|-----------|------------|------------|----------|
| <u>ANALYSIS OF OPERATING EXPENSES</u> | | | | | | |
| 500 | Operations - Supervsion & Engineering | \$ 79,401 | \$ 83,160 | \$ 176,710 | \$ 174,479 | \$ 2,232 |
| 502 | Operations - Steam Expenses | 128,784 | 108,068 | 278,598 | 209,094 | 69,504 |
| 506 | Operations - Misc Steam Power Expenses | - | - | 56 | - | 56 |
| 510 | Maintenance Supervision & Engineering | - | - | - | - | - |
| 511 | Maintenance of Structures | 11,371 | 12,610 | 21,997 | 22,116 | (119) |
| 512 | Maintenance of Boiler Plant | 1,547 | 5,868 | 1,547 | 10,682 | (9,135) |
| 513 | Maintenance of Electric Plant | - | 5,000 | 53 | 10,000 | (9,947) |
| 536 | Water for Power | 5,154 | (70,729) | 22,578 | (56,551) | 79,129 |
| 542 | Maintenance of Structures-Water | - | - | - | - | - |
| 543 | Maint of Reservoirs, Dams, Waterways | 18,113 | 38,009 | 18,113 | 38,009 | (19,897) |
| 544 | Maintenance of Electric Plant - Hydropower | 2,252 | 5,053 | 2,972 | (4,566) | 7,538 |
| 546 | Operations - Supervsion & Engineering | 53,366 | 43,743 | 110,214 | 91,744 | 18,470 |
| 547 | Operations - Fuel | 2,155,065 | 1,734,156 | 5,122,780 | 4,176,921 | 945,859 |
| 548 | Operations - Generation Expenses | 184,921 | 176,646 | 392,459 | 385,167 | 7,292 |
| 549 | Operations - Misc. Other Power Generation | 33,404 | 48,273 | 57,452 | 103,440 | (45,988) |
| 550 | Operations - Rents | - | - | - | - | - |
| 551 | Maintenance Supervision & Engineering | 35,561 | 41,561 | 81,927 | 100,367 | (18,440) |
| 552 | Maintenance of Structures | 8,614 | 5,022 | 11,251 | 15,741 | (4,489) |
| 553 | Maint. Of Gen and Electrical Equipment | 570,513 | 480,954 | 1,176,146 | 987,764 | 188,382 |
| 554 | Maint of Misc Other Power Generation Plant | - | - | - | - | - |
| 555 | Operations - Purchased Power | 3,216,137 | 3,191,181 | 6,432,663 | 6,290,427 | 142,235 |
| 556 | Operations - System Control & Load Dispatching | 1,330 | 5,247 | 1,330 | 11,781 | (10,451) |
| 557 | Operations - Other Expenses | - | - | - | - | - |
| 560 | Operations Supervision & Engineering | - | - | - | - | - |
| 562 | Operations - Station Expenses | 7,907 | 15,505 | 21,983 | 28,453 | (6,469) |
| 563 | Operations - Overhead Line Expenses | 89 | 89 | (4,334) | 89 | (4,423) |
| 566 | Operations - Misc. Transmission Expenses | 9,644 | 13,137 | 22,397 | 25,024 | (2,627) |
| 567 | Operations - Rents | - | - | - | - | - |
| 568 | Maintenance Supervision & Engineering | - | - | - | - | - |
| 570 | Maintenance of Station Equipment | 11,944 | 19,048 | 20,654 | 30,930 | (10,275) |
| 571 | Maintenance of Overhead Lines | 40,691 | 33,794 | 80,143 | 66,996 | 13,147 |
| 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 | 5,363 | - | 6,126 | - | 6,126 |
| 582 | Operations - Station Expenses | 9,639 | 17,946 | 14,533 | 28,093 | (13,560) |
| 583 | Operations - Overhead Line Expenses | 2,511 | 2,645 | (4,440) | 4,113 | (8,554) |
| 584 | Operations - Underground Line Expenses | 1,036 | 1,054 | 1,036 | 1,348 | (312) |
| 586 | Operations - Meter Expense | 25,783 | 44,574 | 80,628 | 89,377 | (8,749) |
| 588 | Operations - Misc. Distribution Expenses | 60,285 | 24,107 | 118,719 | 45,338 | 73,380 |
| 589 | Operations - Rents | 205 | 3,371 | 1,205 | 4,371 | (3,166) |
| 590 | Maintenance Supervision & Engineering | 8,847 | - | 9,000 | - | 9,000 |
| 591 | Maintenance of Structures | - | - | - | - | - |
| 592 | Maintenance of Station Equipment | 48,870 | 24,332 | 88,352 | 47,666 | 40,686 |
| 593 | Maintenance of Overhead Lines | 241,487 | 196,247 | 486,082 | 429,330 | 56,752 |
| 594 | Maintenance of Underground Lines | 50,437 | 38,737 | 86,252 | 107,129 | (20,877) |
| 595 | Maintenance of Line Transformers | - | - | - | - | - |
| 596 | Maint. of Street Lighting & Signal Systems | 1,248 | - | 569 | 656 | (87) |
| 597 | Maintenance of Meters | - | - | - | 208 | (208) |
| 901 | Operations - Member Service Supervision | 25,932 | 22,286 | 56,349 | 48,587 | 7,761 |
| 902 | Operations - Meter Reading Expenses | 12,080 | 4,894 | 24,218 | 11,950 | 12,268 |
| 903 | Operations - Member Records & Collection Exp. | 114,993 | 133,143 | 235,015 | 249,621 | (14,605) |
| 904 | Operations - Uncollectible Accounts | 12,204 | 11,189 | 26,272 | 24,472 | 1,801 |
| 907 | Operations - Member Services - Supervision | - | - | - | - | - |
| 908 | Operations - Member Services - Energy Services | 12,595 | 15,383 | 23,990 | 20,005 | 3,985 |
| 909 | Operations - Informational & Instructional Advert. Exp. | 6,893 | 6,472 | 8,084 | 6,061 | 2,023 |
| 910 | Operations - Misc. Member Svc & Infor. Exp. | - | - | - | - | - |
| 911 | Operations - Sales - Supervision | - | - | - | - | - |
| 920 | Operations - Administrative & General Salaries | 695,900 | 599,826 | 1,504,152 | 1,247,771 | 256,381 |
| 921 | Operations - Office Supplies and Expense | 63,780 | 78,218 | 130,070 | 139,721 | (9,650) |
| 923 | Operations - Outside Service Employed | 605,092 | 444,606 | 441,031 | 455,979 | (14,948) |
| 924 | Operations - Property Insurance | 75,943 | 78,723 | 151,886 | 131,039 | 20,847 |
| 928 | Operations - Regulatory Commission Expense | 60,077 | 72,002 | 128,322 | 150,918 | (22,596) |
| 930 | Operations - General Advertising Expenses | 57,508 | 34,447 | 126,399 | 90,282 | 36,117 |
| 931 | Operations - Rents | 108,842 | 108,526 | 217,571 | 217,053 | 519 |
| 935 | Maintenance of General Plant | 61,622 | 123,331 | 104,711 | 178,743 | (74,032) |
| | TOTAL OPERATING EXPENSES: | 8,944,982 | 8,081,455 | 18,115,821 | 16,447,938 | 1,667,883 |
| | TOTAL OPERATION EXPENSES: | 7,831,865 | 7,051,890 | 15,926,052 | 14,406,167 | 1,507,526 |
| | TOTAL MAINTENANCE EXPENSES: | 1,113,116 | 1,029,566 | 2,189,769 | 2,041,771 | 160,357 |

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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" | 29,334 | 29,096 | 29,334 | 29,096 | 13,748,373 | 29,530,893 |
| GENERAL LIGHT & POWER "G" | 4,560 | 4,526 | 4,560 | 4,526 | 4,673,159 | 9,958,883 |
| GENERAL LIGHT & POWER "J" | 292 | 291 | 292 | 291 | 3,820,729 | 8,041,098 |
| LARGE POWER SALES "P" | 102 | 104 | 102 | 104 | 7,900,509 | 16,683,696 |
| LARGE POWER SALES "L" | 14 | 14 | 14 | 14 | 3,771,995 | 8,472,163 |
| IRRIGATION SALES | 3 | 3 | 3 | 3 | 23,118 | 27,234 |
| PUBLIC ST. LIGHTING SALES "SL" | 3,765 | 3,750 | 3,765 | 3,750 | 64,227 | 128,454 |
| ELECTRIC SERVICE TO EMPLOYEES | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTALS | 38,070 | 37,784 | 38,070 | 37,784 | 34,002,110 | 72,842,421 |

| | <u>SYSTEM PEAK</u> | | | | |
|------------------------------------|--------------------|------------------|------------|------------|------------|
| | <u>THIS MONTH</u> | <u>LAST YEAR</u> | | | |
| KWH USED - NO CHARGE | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 198,836 | 414,578 |
| KWH LOST - UNACCOUNTED | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 519,166 | 861,703 |
| KWH - NET TO SYSTEM | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 34,720,112 | 74,118,702 |
| KWH - STATION USE | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 300,741 | 781,450 |
| KWH & KW GENERATED - STEAM | XXXXXXXXXX | XXXXXXXXXX | (310) | (300) | 0 |
| KWH & KW GENERATED - HYDRO | XXXXXXXXXX | XXXXXXXXXX | 730 | 0 | 485,800 |
| KWH & KW GENERATED - DIESEL | XXXXXXXXXX | XXXXXXXXXX | 39,930 | 38,770 | 15,141,235 |
| TOTAL KWH & KW GENERATED | XXXXXXXXXX | XXXXXXXXXX | 40,350 | 38,470 | 15,627,035 |
| TOTAL KWH & KW PURCHASED | XXXXXXXXXX | XXXXXXXXXX | 30,360 | 30,510 | 19,393,818 |
| PERCENTAGE OF KWH USED - N/C | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 0.57% | 0.56% |
| PERCENTAGE OF KWH LOST-UNACCOUNTED | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 1.50% | 1.20% |
| 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" | \$ 167 | \$ 162 | 41.91% | 41.82% |
| GENERAL LIGHT & POWER "G" | 375 | 402 | 14.62% | 16.14% |
| GENERAL LIGHT & POWER "J" | 4,422 | 4,290 | 11.05% | 11.08% |
| LARGE POWER SALES "L" | 25,184 | 22,678 | 21.98% | 20.93% |
| LARGE POWER SALES "P" | 82,777 | 76,111 | 9.92% | 9.46% |
| IRRIGATION SALES | 1,459 | 1,907 | 0.04% | 0.05% |
| PUBLIC ST. LIGHTING SALES "SL" | 15 | 16 | 0.48% | 0.52% |
| ELECTRIC SERVICE TO EMPLOYEES | 0 | 0 | 0.00% | 0.00% |
| TOTALS | \$ 307 | \$ 298 | 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 | 26,732 | None | 62,427 |
| AVE COST PER BBL OF OIL CONSUMED(\$) | N/A | \$ 80.62 | N/A | \$ 82.06 |
| TOTAL COST OF OIL CONSUMED(\$) | N/A | \$ 2,155,065 | N/A | \$ 5,122,780 |
| COST OF OIL PER KWH GENERATED(\$) | N/A | \$ 0.14233 | N/A | \$ 0.14380 |
| MONTH END PRICE PER BARREL(\$) | N/A | \$97.20 | | |

| <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 | 84 | 138 | |
| TOTAL PAYROLL | n/a | n/a | 2,313,517 | 5,006,798 |
| AMOUNT CHARGED TO PLANT | n/a | n/a | 430,547 | 988,182 |
| AMOUNT CHARGED TO OTHER ACCTS | n/a | n/a | 77,566 | 140,892 |
| AMOUNT CHARGED TO OPERATING EXPENSE | n/a | n/a | 1,805,404 | 3,877,723 |

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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 | 171.11 | | 171.17 | |
| <u>DISTRIBUTION SYSTEM</u> | | | | |
| LINE LENGTH-NUMBER OF MILES: | | | | |
| 12,000 VOLTS 3 PHASE PRIMARY | 465.68 | | 462.48 | |
| 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 | | 294.34 | | 292.36 |
| 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 | | 524.81 | | 521.77 |
| ST. LIGHT SYSTEMS, MULTIPLE & SERIES | | 0.00 | | 0.00 |

KAUAI ISLAND UTILITY COOPERATIVE
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ASSETS AND OTHER DEBITS
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| | Preliminary Dec-19 BALANCE AT CLOSE OF LAST YEAR | Feb-20 AT CLOSE OF THIS MONTH | Feb-19 SAME PERIOD LAST YEAR | INCREASE/ DECREASE DURING YEAR |
|---|--|--|---------------------------------------|--------------------------------------|
| 101 UTILITY PLANT IN SERVICE | \$ 485,678,619 | \$ 486,256,974 | \$ 469,948,110 | \$ 578,356 |
| 108 ACCUM. PROV. FOR DEPRECIATION | 304,563,480 | 306,752,198 | 296,411,108 | 2,188,718 |
| UTILITY PLANT LESS RESERVES | 181,115,138 | 179,504,776 | 173,537,002 | (1,610,362) |
| 107 CONSTRUCTION WORK IN PROGRESS | 11,498,707 | 12,542,802 | 16,171,773 | 1,044,094 |
| 109 OTHER UTILITY PLANT ADJUSTMENTS | 54,852,453 | 54,852,453 | 54,852,453 | - |
| TOTAL UTILITY PLANT LESS RESERVES | \$ 247,466,299 | \$ 246,900,031 | \$ 244,561,229 | \$ (566,267) |
| 121 NON-UTILITY PROPERTY | - | - | - | - |
| 122 DEPRECIATION OF NON-UTILITY PLANT | - | - | - | - |
| 123 INVESTMENT IN KRS1 / KRS2H | 29,988,504 | 29,880,387 | 31,702,300 | (108,118) |
| 123 INVEST IN ASSOC ORG - PAT CAP | 2,209,265 | 2,133,611 | 2,301,778 | (75,654) |
| TOTAL OTHER PROPERTY & INVESTMENTS | \$ 32,197,769 | \$ 32,013,997 | \$ 34,004,078 | \$ (183,772) |
| 131 CASH | 7,100,801 | 35,025,024 | 10,317,631 | 27,924,223 |
| 134 SPECIAL DEPOSITS | 5,710 | (1,374) | (6,725) | (7,084) |
| 135 WORKING FUNDS | 3,000 | 3,000 | 3,000 | - |
| 136 TEMPORARY INVESTMENTS | 8,081,125 | 95,749 | 12,017,137 | (7,985,376) |
| 142 CUSTOMER ACCOUNTS RECEIVABLE | 9,977,976 | 10,130,486 | 9,037,850 | 152,509 |
| 143 OTHER ACCOUNTS RECEIVABLE | 358,183 | 388,530 | 26,403 | 30,347 |
| 144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR. | (90,000) | (107,231) | (151,188) | (17,231) |
| 151 FUEL STOCK | 978,273 | 1,127,577 | 1,363,549 | 149,304 |
| 154 MATERIALS AND SUPPLIES-UTILITY | 14,196,759 | 14,450,135 | 13,856,363 | 253,377 |
| 165 PREPAYMENTS | 1,760,124 | 1,319,398 | 1,142,756 | (440,727) |
| 171 INTEREST AND DIVIDEND RECEIVABLE | 8,841 | 719 | 54,218 | (8,122) |
| 173 ACCRUED UTILITY REVENUE | 8,186,977 | 7,294,906 | 8,620,834 | (892,071) |
| TOTAL CURRENT AND ACCRUED ASSETS | \$ 50,567,769 | \$ 69,726,920 | \$ 56,281,826 | \$ 19,159,150 |
| 181 UNAMORTIZED DEBT DISCOUNT & EXP. | - | - | - | - |
| 182 REGULATORY ASSETS | 6,681,424 | 7,040,627 | 6,174,529 | 359,202 |
| 183 PRELIMINARY SURVEY & INVESTIGATION | 9,825,754 | 9,988,636 | 7,108,598 | 162,882 |
| 184 CLEARING ACCOUNTS | - | (113,344) | (122,533) | (113,344) |
| 186 OTHER DEFERRED DEBITS | 303,014 | 352,656 | 320,713 | 49,643 |
| TOTAL DEFERRED DEBITS | \$ 16,810,192 | \$ 17,268,575 | \$ 13,481,308 | \$ 458,383 |
| TOTAL ASSETS AND OTHER DEBITS | \$ 347,042,029 | \$ 365,909,524 | \$ 348,328,440 | \$ 18,867,494 |

KAUAI ISLAND UTILITY COOPERATIVE
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LIABILITIES AND OTHER CREDITS
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February 2020

| | Preliminary Dec-19 | Feb-20 | Feb-19 | INCREASE/ (DECREASE) |
|--|-------------------------------------|------------------------------|-----------------------------|-------------------------|
| | BALANCE AT CLOSE OF LAST YEAR | AT CLOSE OF THIS MONTH | SAME PERIOD LAST YEAR | 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 | 1,480,787 | 2,663,258 | (5,744,919) |
| 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 | 552 | 535 | 2 |
| TOTAL MARGINS & EQUITIES | \$ 120,269,954 | \$ 121,750,690 | \$ 118,322,329 | \$ 1,480,736 |
| 224 LONG TERM DEBT - RUS | 90,549,650 | 90,417,389 | 91,519,436 | (132,261) |
| 224 LONG TERM DEBT - CFC | 87,046,326 | 111,796,118 | 96,443,589 | 24,749,792 |
| TOTAL LONG TERM DEBT | \$ 177,595,976 | \$ 202,213,507 | \$ 187,963,025 | \$ 24,617,531 |
| 228 ACC. PROVISION FOR PENSION & BENEFITS | 341,773 | 291,617 | 442,759 | (50,156) |
| TOTAL OTHER NONCURRENT LIABILITIES | \$ 341,773 | \$ 291,617 | \$ 442,759 | \$ (50,156) |
| 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 | 4,780,851 | 4,982,707 | (4,621,937) |
| 235 CUSTOMER DEPOSITS | 1,422,877 | 1,401,185 | 1,882,137 | (21,693) |
| 236 TAXES ACCRUED | 7,188,695 | 3,828,724 | 4,493,550 | (3,359,972) |
| 237 INTEREST ACCRUED | - | 565,798 | 557,337 | 565,798 |
| 238 PATRONAGE CAPITAL PAYABLE | 45,295 | 45,295 | 44,183 | - |
| 241 TAX COLLECTIONS PAYABLE | (0) | (0) | - | - |
| 242 MISC. CURRENT & ACCRUED LIABILITIES | 3,286,114 | 3,134,505 | 3,316,573 | (151,609) |
| TOTAL CURRENT & ACCRUED LIABILITIES | \$ 37,517,755 | \$ 29,928,343 | \$ 30,542,162 | \$ (7,589,412) |
| 224.18 RUS REDLG GRANT | 1,594,429 | 1,594,885 | 1,589,855 | 456 |
| 252 CUSTOMER ADVANCES FOR CONSTRUCTION | 4,561,627 | 4,631,677 | 4,303,805 | 70,050 |
| 253 OTHER DEFERRED CREDITS | 4,356,863 | 4,743,863 | 4,117,304 | 387,000 |
| 254 REGULATORY LIABILITY | 803,652 | 754,942 | 1,047,202 | (48,710) |
| TOTAL DEFERRED CREDITS | \$ 11,316,571 | \$ 11,725,367 | \$ 11,058,166 | \$ 408,796 |
| TOTAL LIABILITIES AND OTHER CREDITS | \$ 347,042,029 | \$ 365,909,524 | \$ 348,328,440 | \$ 18,867,494 |

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ANALYSIS OF UTILITY PLANT
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| <u>ACCOUNT TITLE:</u> | <u>Preliminary</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 | \$ 26,710,641 | \$ 0 |
| 330-336 HYDRAULIC PRODUCTION | 5,907,461 | 5,922,604 | 5,804,706 | 15,143 |
| 340-346 OTHER PRODUCTION | 125,003,652 | 125,160,140 | 123,841,628 | 156,488 |
| 350-356 TRANSMISSION PLANT | 81,552,467 | 81,709,027 | 79,788,613 | 156,560 |
| 360-373 DISTRIBUTION PLANT | 202,434,470 | 202,611,315 | 192,931,420 | 176,845 |
| 389-398 GENERAL PLANT | 43,906,332 | 43,979,652 | 40,871,102 | 73,320 |
| UTILITY PLANT IN SERVICE | \$ 485,678,619 | \$ 486,256,974 | \$ 469,948,110 | \$ 578,355 |
| 114 UTILITY PLANT ACQ ADJUSTMENT | 54,852,453 | 54,852,453 | 54,852,453 | - |
| 101 TOTAL UTILITY PLANT IN SERVICE | \$ 540,531,072 | \$ 541,109,427 | \$ 524,800,563 | \$ 578,355 |
| 107 CONSTRUCTION WORK IN PROGRESS | \$ 11,498,707 | \$ 12,542,802 | \$ 16,171,773 | \$ 1,044,094 |
| TOTAL UTILITY PLANT | \$ 552,029,779 | \$ 553,652,229 | \$ 540,972,336 | \$ 1,622,450 |
| <u>RESERVES:</u> | | | | |
| 310-316 STEAM PRODUCTION | \$ 17,976,710 | \$ 18,073,934 | \$ 17,497,851 | \$ 97,224 |
| 330-336 HYDRAULIC PRODUCTION | 925,289 | 960,631 | 775,363 | 35,342 |
| 340-346 OTHER PRODUCTION | 65,111,600 | 65,524,033 | 62,934,700 | 412,433 |
| 350-356 TRANSMISSION PLANT | 54,436,142 | 54,598,586 | 53,456,447 | 162,444 |
| 360-373 DISTRIBUTION PLANT | 97,471,654 | 98,348,033 | 95,812,290 | 876,379 |
| 389-398 GENERAL PLANT | 25,393,752 | 25,642,976 | 24,750,106 | 249,224 |
| UNCLASSIFIED PLANT | 5,820,344 | 5,869,054 | 5,576,794 | 48,710 |
| 115 UTILITY PLANT ACQ ADJUSTMENT | 37,664,690 | 38,030,387 | 35,836,205 | 365,697 |
| 108 TOTAL RESERVE FOR DEPR. & AMORT | \$ 304,800,180 | \$ 307,047,635 | \$ 296,639,757 | \$ 2,247,453 |
| 1088 RETIREMENT WORK IN PROGRESS | \$ 236,699 | \$ 295,437 | \$ 228,650 | \$ 58,737 |
| TOTAL RESERVES | \$ 304,563,481 | \$ 306,752,198 | \$ 296,411,108 | \$ 2,188,717 |
| TOTAL UTILITY PLANT LESS RESERVES | \$ 247,466,299 | \$ 246,900,031 | \$ 244,561,229 | \$ (566,267) |

KAUAI ISLAND UTILITY COOPERATIVE
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 | 13,748,373 | 29,334 | 469 | \$ 4,896,824 | \$ (97,762) | \$ 4,994,585 | 0.356175 | 0.3632856 |
| TOTAL RESIDENTIAL | | 13,748,373 | 29,334 | 469 | \$ 4,896,824 | \$ (97,762) | \$ 4,994,585 | 0.356175 | 0.3632856 |
| GENERAL LIGHT AND POWER | G | 4,673,159 | 4,560 | 1,025 | \$ 1,708,683 | \$ (34,681) | \$ 1,743,364 | 0.365638 | 0.3730589 |
| GENERAL LIGHT AND POWER | J | 3,820,729 | 292 | 13,085 | \$ 1,291,191 | \$ (27,941) | \$ 1,319,131 | 0.337943 | 0.3452564 |
| LARGE POWER | P | 7,900,509 | 102 | 77,456 | \$ 2,568,738 | \$ (54,748) | \$ 2,623,486 | 0.325136 | 0.3320655 |
| LARGE POWER | L | 3,771,995 | 14 | 269,428 | \$ 1,158,877 | \$ (26,198) | \$ 1,185,075 | 0.307232 | 0.3141772 |
| IRRIGATION | | 23,118 | 3 | 7,706 | \$ 4,376 | \$ - | \$ 4,376 | 0.189270 | 0.1892698 |
| STREET LIGHTING | SL | 64,227 | 3,765 | 17 | \$ 56,613 | \$ (445) | \$ 57,058 | 0.881455 | 0.8883797 |
| GRAND TOTAL | | 34,002,110 | 38,070 | 893 | \$ 11,685,301 | \$ (241,775) | \$ 11,927,075 | 0.343664 | 0.3507746 |
| TOTAL LAST MONTH | | 38,840,311 | 38,070 | 1,020 | \$ 13,337,353 | \$ (448,815) | \$ 13,786,168 | 0.343389 | 0.3549448 |
| INCREASE - AMOUNT | | | | | \$ (1,652,052) | \$ 207,040 | \$ (1,859,093) | | |
| INCREASE - PERCENT | | | | | -12.39% | -46.13% | -13.49% | | |
| TOTAL SAME MONTH LAST YEAR | | 33,093,468 | 37,784 | 876 | \$ 11,266,081 | \$ (763,424) | \$ 12,029,505 | 0.340432 | 0.3635009 |
| INCREASE - AMOUNT | | | | | \$ 419,220 | \$ 521,649 | \$ (102,430) | | |
| INCREASE - PERCENT | | | | | 3.72% | -68.33% | -0.85% | | |
| N/C KWH TO COMPANY | | 198,836 | | | | | | | |

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
MONTHLY P.U.C. REPORT, PAGE 11
FOR THE PERIOD ENDING FEBRUARY 29, 2020
February 2020

| | YTD Feb-2020 | Source of Data | Last 12 Months ending February-2020 | Source of Data |
|---|-------------------------|-----------------------|--|-----------------------|
| Net Margins | \$ 1,480,787 | Page 1 | \$ 6,197,474 | Page 2 |
| <u>Interest Expense on LTD</u> | | | | |
| Add: Interest on Long-term Debt (RUS/CFC) | 972,819 | | 5,949,591 | |
| Interest on Capital Lease | n/a | | n/a | |
| Interest on Other financing | n/a | | n/a | |
| Total long-term Debt Interest Expense | \$ 972,819 | Page 1 | \$ 5,949,591 | Page 2 |
| Calculation of TIER Ratio (YTD) | | | | |
| Net Margins (+) LTD Interest Expense | \$ 2,453,606 | | \$ 12,147,064 | |
| divided by LTD Interest Expense | 972,819 | | 5,949,591 | |
| Times Interest Earned Ratio (TIER) | 2.52 | | 2.04 | |

| | As of 2/29/2020 | |
|---|----------------------------|----------------------------|
| Calculation of Equity Ratio: | | |
| Patronage Capital and Members' Equities | 121,750,690 | Page 8, Monthly PUC Report |
| Total Assets | 365,909,524 | Page 7, Monthly PUC Report |
| Equity to Assets Ratio (Percent) | 33.27% | |