



June 16, 2020

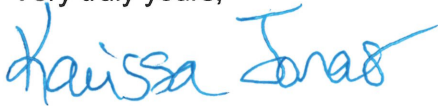
Mr. James P. Griffin
Chair
Public Utilities Commission
Kekuanao`a Building, Room 103
465 South King Street
Honolulu, HI 96813

Subject: Monthly Financial Report for May 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 May 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 | <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 | \$ 9,524,661 | \$ 56,059,260 | \$ 59,539,299 | \$ (3,480,039) |
| 500-935 | OPERATION & MAINTENANCE EXPENSES | 7,731,689 | 44,910,705 | 44,415,994 | (494,711) |
| 403 | DEPRECIATION EXPENSES | 1,043,564 | 5,221,238 | 5,097,762 | (123,476) |
| 404 | AMORTIZATION OF UTILITY PLANT | 182,849 | 914,243 | 914,243 | - |
| 408 | TAXES OTHER THAN INCOME TAXES | 801,482 | 4,712,626 | 5,038,775 | 326,149 |
| 409 | INCOME TAXES | - | - | - | - |
| 409 | PROV. FOR DEFERRED INCOME TAXES | - | - | - | - |
| | TOTAL OPERATING EXPENSES | 9,759,583 | 55,758,812 | 55,466,774 | (292,038) |
| | TOTAL OPERATING INCOME | (234,921) | 300,448 | 4,072,525 | (3,772,077) |
| 415-416 | INCOME FROM MDSE, JOBBING (NET) | 3,503 | (49,540) | 153,692 | 203,232 |
| 418 | INCOME (LOSS) FROM KRS1 / KRS2H | (113,846) | (606,566) | (426,889) | 179,677 |
| 418 | MISC. NON-OPERATING INCOME | 7,322 | 36,524 | 37,100 | 576 |
| 419 | INTEREST & DIVIDEND INCOME | 142,781 | 746,492 | 875,013 | 128,521 |
| 421 | INCOME (LOSS) ON DISPOSITION OF PROPERTY | - | - | - | - |
| 421 | PPA LIQUIDATED DAMAGES | - | - | 200,000 | 200,000 |
| 424 | CAPITAL CREDITS & PATRONAGE | - | - | 18,345 | 18,345 |
| | TOTAL OTHER INCOME | 39,760 | 126,910 | 857,261 | 730,351 |
| 426 | MISCELLANEOUS INCOME DEDUCTIONS | - | 33,849 | 17,410 | (16,439) |
| | TOTAL MISC. INCOME DEDUCTIONS | - | 33,849 | 17,410 | (16,439) |
| 427 | INTEREST ON LONG-TERM DEBT | 534,539 | 2,584,025 | 2,505,216 | (78,809) |
| 428 | AMORT. OF DEBT DISCOUNT & EXPENSE | - | - | - | - |
| 431 | OTHER INTEREST EXPENSE | - | - | - | - |
| | TOTAL INTEREST CHARGES | 534,539 | 2,584,025 | 2,505,216 | (78,809) |
| | NET INCOME | \$ (729,701) | \$ (2,190,517) | \$ 2,407,160 | \$ (4,597,677) |

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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 | \$ 151,437,437 | \$ 159,237,573 | \$ (7,800,135) | -4.90% |
| 401-402 | OPERATION & MAINTENANCE EXPENSES | 115,874,760 | 116,579,849 | 705,089 | 0.60% |
| 403 | DEPRECIATION EXPENSES | 12,508,039 | 13,159,171 | 651,132 | 4.95% |
| 404 | AMORTIZATION OF UTILITY PLANT | 2,194,182 | 2,194,182 | - | 0.00% |
| 408 | TAXES OTHER THAN INCOME TAXES | 12,747,456 | 13,502,043 | 754,586 | 5.59% |
| 409 | INCOME TAXES | - | - | - | 0.00% |
| 409 | PROV. FOR DEFERRED INCOME TAXES | - | - | - | 0.00% |
| | TOTAL OPERATING EXPENSES | 143,324,437 | 145,435,245 | 2,110,808 | 1.45% |
| | TOTAL OPERATING INCOME | 8,113,000 | 13,802,328 | (5,689,328) | -41.22% |
| 415-416 | INCOME FROM MDSE, JOBBING (NET) | 103,573 | 203,692 | 100,119 | 49.15% |
| 418 | INCOME (LOSS) FROM KRS1 / KRS2H | (1,842,672) | (901,619) | 941,053 | -104.37% |
| 418 | MISC. NON-OPERATING INCOME | 88,692 | 89,502 | 810 | 0.90% |
| 419 | INTEREST & DIVIDEND INCOME | 1,903,091 | 2,104,463 | 201,372 | 9.57% |
| 421 | INCOME (LOSS) ON DISPOSITION OF PROPERTY | - | - | - | 0.00% |
| 421 | PPA LIQUIDATED DAMAGES | 124,000 | 200,000 | 76,000 | 38.00% |
| 424 | CAPITAL CREDITS & PATRONAGE | 290,038 | 361,364 | 71,326 | 19.74% |
| | TOTAL OTHER INCOME | 666,721 | 2,057,402 | 1,390,681 | 67.59% |
| 426 | MISCELLANEOUS INCOME DEDUCTIONS | 87,733 | 44,894 | 42,839 | 95.42% |
| | TOTAL MISC. INCOME DEDUCTIONS | 87,733 | 44,894 | 42,839 | 95.42% |
| 427 | INTEREST ON LONG-TERM DEBT | 6,063,959 | 6,055,566 | 8,394 | 0.14% |
| 428 | AMORT. OF DEBT DISCOUNT & EXPENSE | - | - | - | 0.00% |
| 431 | OTHER INTEREST EXPENSE | - | 63,760 | (63,760) | -100.00% |
| | TOTAL INTEREST CHARGES | 6,063,959 | 6,119,326 | (55,367) | -0.90% |
| | NET INCOME | \$ 2,628,029 | \$ 9,695,510 | \$ (7,067,482) | -72.89% |

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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 | \$ 27,583 | \$ 8,446 | \$ 65,355 | \$ 18,936 | \$ 46,419 |
| 440.00 | RESIDENTIAL SALES | 4,144,779 | 4,849,174 | 23,993,742 | 24,146,619 | (152,877) |
| 442.02 | GENERAL LIGHT & POWER G | 1,357,298 | 2,021,373 | 8,112,868 | 9,459,854 | (1,346,986) |
| 442.03 | GENERAL LIGHT & POWER J | 1,063,737 | 1,407,229 | 6,106,489 | 6,536,321 | (429,833) |
| 444.00 | PUBLIC ST. LIGHTING SALES | 54,441 | 56,150 | 279,979 | 288,774 | (8,795) |
| 440.00 | ELECTRIC SERVICE TO EMPLOYEES | - | - | - | - | - |
| 443.01 | LARGE POWER SALES P | 2,045,345 | 2,909,900 | 11,990,559 | 12,992,073 | (1,001,514) |
| 443.02 | LARGE POWER SALES L | 801,367 | 1,324,593 | 5,345,560 | 5,914,646 | (569,087) |
| | TOTAL ELECTRIC SALES | 9,494,552 | 12,576,865 | 55,894,551 | 59,357,224 | (3,462,673) |
| | OTHER OPERATING REVENUES: | | | | | |
| 451.00 | MISC. SERVICE REVENUES | 27,180 | 35,745 | 153,674 | 169,314 | (15,639) |
| 454.00 | RENT FROM PROPERTY | 1,130 | 1,119 | 5,734 | 5,661 | 73 |
| 456.00 | OTHER ELECTRIC REVENUES | 1,800 | 1,300 | 5,300 | 7,100 | (1,800) |
| | TOTAL OTHER REVENUES | 30,109 | 38,164 | 164,709 | 182,075 | (17,366) |
| | TOTAL OPERATING REVENUES | \$ 9,524,661 | \$ 12,615,029 | \$ 56,059,260 | \$ 59,539,299 | \$ (3,480,039) |

| | | | | | | |
|--|--|-----------|-----------|------------|------------|-------------|
| <u>ANALYSIS OF OPERATING EXPENSES</u> | | | | | | |
| 500 | Operations - Supervsion & Engineering | \$ 79,800 | \$ 94,204 | \$ 414,868 | \$ 447,565 | \$ (32,697) |
| 502 | Operations - Steam Expenses | 108,806 | 115,009 | 618,117 | 534,838 | 83,279 |
| 506 | Operations - Misc Steam Power Expenses | - | - | 56 | - | 56 |
| 510 | Maintenance Supervision & Engineering | - | - | - | - | - |
| 511 | Maintenance of Structures | 19,347 | 23,646 | 78,682 | 84,886 | (6,204) |
| 512 | Maintenance of Boiler Plant | 12,692 | 5,089 | 27,321 | 58,933 | (31,612) |
| 513 | Maintenance of Electric Plant | - | 5,000 | 53 | 25,000 | (24,947) |
| 536 | Water for Power | 39,636 | 19,085 | 86,275 | 130,832 | (44,557) |
| 542 | Maintenance of Structures-Water | - | - | - | - | - |
| 543 | Maint of Reservoirs, Dams, Waterways | 18,620 | 17,092 | 61,543 | 106,238 | (44,695) |
| 544 | Maintenance of Electric Plant - Hydropower | 34 | 15 | 3,006 | (4,379) | 7,385 |
| 546 | Operations - Supervsion & Engineering | 49,226 | 45,842 | 271,975 | 232,168 | 39,807 |
| 547 | Operations - Fuel | 1,093,642 | 2,638,177 | 9,517,587 | 11,320,692 | (1,803,105) |
| 548 | Operations - Generation Expenses | 219,417 | 256,319 | 1,020,182 | 1,026,899 | (6,716) |
| 549 | Operations - Misc. Other Power Generation | 101,536 | 54,599 | 312,601 | 326,642 | (14,041) |
| 550 | Operations - Rents | - | - | - | - | - |
| 551 | Maintenance Supervision & Engineering | 36,820 | 50,234 | 194,961 | 239,707 | (44,746) |
| 552 | Maintenance of Structures | 11,056 | 6,001 | 32,500 | 34,416 | (1,915) |
| 553 | Maint. Of Gen and Electrical Equipment | 435,970 | 543,440 | 2,524,714 | 2,501,546 | 23,168 |
| 554 | Maint of Misc Other Power Generation Plant | - | - | - | - | - |
| 555 | Operations - Purchased Power | 3,311,063 | 3,758,656 | 16,882,207 | 16,626,779 | 255,428 |
| 556 | Operations - System Control & Load Dispatching | - | 26,750 | 47,592 | 54,161 | (6,569) |
| 557 | Operations - Other Expenses | - | - | - | - | - |
| 560 | Operations Supervision & Engineering | - | - | - | - | - |
| 562 | Operations - Station Expenses | 14,572 | 19,927 | 60,924 | 73,798 | (12,875) |
| 563 | Operations - Overhead Line Expenses | 89 | 89 | 512 | 2,983 | (2,471) |
| 566 | Operations - Misc. Transmission Expenses | 12,256 | 16,363 | 57,655 | 71,170 | (13,515) |
| 567 | Operations - Rents | 405 | - | 7,937 | 6,900 | 1,037 |
| 568 | Maintenance Supervision & Engineering | - | - | - | - | - |
| 570 | Maintenance of Station Equipment | 10,179 | 33,687 | 73,624 | 110,607 | (36,983) |
| 571 | Maintenance of Overhead Lines | 44,898 | 50,964 | 203,944 | 200,232 | 3,712 |
| 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 | 5,221 | - | 22,271 | - | 22,271 |
| 582 | Operations - Station Expenses | 17,521 | 16,260 | 58,424 | 71,370 | (12,946) |
| 583 | Operations - Overhead Line Expenses | 5,204 | 1,413 | 12,175 | 6,313 | 5,862 |
| 584 | Operations - Underground Line Expenses | 321 | 1,185 | 3,273 | (3,588) | 6,861 |
| 586 | Operations - Meter Expense | 42,938 | 34,730 | 189,144 | 191,374 | (2,229) |
| 588 | Operations - Misc. Distribution Expenses | 53,048 | 83,860 | 269,236 | 193,853 | 75,383 |
| 589 | Operations - Rents | 12,181 | 5,069 | 13,465 | 13,465 | - |
| 590 | Maintenance Supervision & Engineering | 8,761 | - | 36,768 | - | 36,768 |
| 591 | Maintenance of Structures | - | - | - | - | - |
| 592 | Maintenance of Station Equipment | 56,546 | 51,787 | 217,642 | 189,058 | 28,584 |
| 593 | Maintenance of Overhead Lines | 243,700 | 226,467 | 1,268,334 | 1,101,452 | 166,882 |
| 594 | Maintenance of Underground Lines | 49,549 | 53,738 | 211,303 | 250,387 | (39,085) |
| 595 | Maintenance of Line Transformers | - | - | - | - | - |
| 596 | Maint. of Street Lighting & Signal Systems | - | 271 | 2,805 | 3,349 | (544) |
| 597 | Maintenance of Meters | 918 | - | 1,455 | 2,455 | (999) |
| 901 | Operations - Member Service Supervision | 28,058 | 29,487 | 143,144 | 131,197 | 11,947 |
| 902 | Operations - Meter Reading Expenses | 19,238 | 12,057 | 77,706 | 40,146 | 37,560 |
| 903 | Operations - Member Records & Collection Exp. | 120,728 | 135,465 | 588,403 | 639,406 | (51,004) |
| 904 | Operations - Uncollectible Accounts | 9,566 | 12,593 | 58,863 | 59,395 | (531) |
| 907 | Operations - Member Services - Supervision | - | - | - | - | - |
| 908 | Operations - Member Services - Energy Services | 11,050 | 13,476 | 74,618 | 60,792 | 13,826 |
| 909 | Operations - Informational & Instructional Advert. Exp. | 8,028 | 7,198 | 29,347 | 25,025 | 4,322 |
| 910 | Operations - Misc. Member Svc & Infor. Exp. | - | - | - | - | - |
| 911 | Operations - Sales - Supervision | - | - | - | - | - |
| 920 | Operations - Administrative & General Salaries | 689,471 | 654,419 | 3,798,910 | 3,049,316 | 749,594 |
| 921 | Operations - Office Supplies and Expense | 40,354 | 110,358 | 314,958 | 413,887 | (98,928) |
| 923 | Operations - Outside Service Employed | 287,910 | 193,905 | 2,841,506 | 1,580,535 | 1,260,970 |
| 924 | Operations - Property Insurance | 75,943 | 52,316 | 379,716 | 287,987 | 91,729 |
| 928 | Operations - Regulatory Commission Expense | 66,402 | 179,353 | 477,084 | 575,862 | (98,778) |
| 930 | Operations - General Advertising Expenses | 19,303 | 86,096 | 278,698 | 270,178 | 8,520 |
| 931 | Operations - Rents | 108,786 | 108,729 | 543,928 | 542,834 | 1,093 |
| 935 | Maintenance of General Plant | 130,881 | 131,308 | 498,689 | 507,334 | (8,644) |
| | TOTAL OPERATING EXPENSES: | 7,731,689 | 9,981,730 | 44,910,705 | 44,415,994 | 494,711 |
| | TOTAL OPERATION EXPENSES: | 6,651,718 | 8,782,990 | 39,473,358 | 39,004,774 | 431,275 |
| | TOTAL MAINTENANCE EXPENSES: | 1,079,970 | 1,198,740 | 5,437,347 | 5,411,221 | 63,436 |

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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" | 29,430 | 29,153 | 29,430 | 29,153 | 13,383,178 | 70,144,395 |
| GENERAL LIGHT & POWER "G" | 4,577 | 4,552 | 4,577 | 4,552 | 4,200,469 | 22,864,671 |
| GENERAL LIGHT & POWER "J" | 296 | 290 | 296 | 290 | 3,585,863 | 18,682,422 |
| LARGE POWER SALES "P" | 102 | 105 | 102 | 105 | 7,132,257 | 38,267,383 |
| LARGE POWER SALES "L" | 14 | 14 | 14 | 14 | 2,941,509 | 18,147,638 |
| IRRIGATION SALES | 3 | 3 | 3 | 3 | 281,339 | 537,695 |
| PUBLIC ST. LIGHTING SALES "SL" | 3,765 | 3,757 | 3,765 | 3,757 | 64,227 | 321,135 |
| ELECTRIC SERVICE TO EMPLOYEES | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTALS | 38,187 | 37,874 | 38,187 | 37,874 | 31,588,842 | 168,965,339 |

| | <u>SYSTEM PEAK</u> | | | | |
|------------------------------------|--------------------|------------------|------------|------------|-------------|
| | <u>THIS MONTH</u> | <u>LAST YEAR</u> | | | |
| KWH USED - NO CHARGE | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 206,883 | 1,047,904 |
| KWH LOST - UNACCOUNTED | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 1,173,696 | 6,212,945 |
| KWH - NET TO SYSTEM | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 32,969,421 | 176,226,188 |
| KWH - STATION USE | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 85,021 | 1,156,083 |
| KWH & KW GENERATED - STEAM | XXXXXXXXXX | XXXXXXXXXX | (320) | (310) | 0 |
| KWH & KW GENERATED - HYDRO | XXXXXXXXXX | XXXXXXXXXX | 360 | 360 | 1,826,906 |
| KWH & KW GENERATED - DIESEL | XXXXXXXXXX | XXXXXXXXXX | 35,480 | 42,380 | 13,023,759 |
| TOTAL KWH & KW GENERATED | XXXXXXXXXX | XXXXXXXXXX | 35,520 | 42,430 | 13,330,839 |
| TOTAL KWH & KW PURCHASED | XXXXXXXXXX | XXXXXXXXXX | 23,300 | 31,520 | 19,723,603 |
| PERCENTAGE OF KWH USED - N/C | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 0.63% | 0.59% |
| PERCENTAGE OF KWH LOST-UNACCOUNTED | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 3.60% | 3.50% |
| 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" | \$ 141 | \$ 166 | 43.65% | 38.56% |
| GENERAL LIGHT & POWER "G" | 297 | 444 | 14.30% | 16.07% |
| GENERAL LIGHT & POWER "J" | 3,594 | 4,853 | 11.20% | 11.19% |
| LARGE POWER SALES "L" | 20,052 | 27,713 | 21.54% | 23.14% |
| LARGE POWER SALES "P" | 57,241 | 94,614 | 8.44% | 10.53% |
| IRRIGATION SALES | 9,194 | 2,815 | 0.29% | 0.07% |
| PUBLIC ST. LIGHTING SALES "SL" | 14 | 15 | 0.57% | 0.45% |
| ELECTRIC SERVICE TO EMPLOYEES | 0 | 0 | 0.00% | 0.00% |
| TOTALS | \$ 249 | \$ 332 | 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 | 23,293 | None | 131,915 |
| AVE COST PER BBL OF OIL CONSUMED(\$) | N/A | \$ 46.95 | N/A | \$ 72.15 |
| TOTAL COST OF OIL CONSUMED(\$) | N/A | \$ 1,093,642 | N/A | \$ 9,517,587 |
| COST OF OIL PER KWH GENERATED(\$) | N/A | \$ 0.08397 | N/A | \$ 0.12802 |
| MONTH END PRICE PER BARREL(\$) | N/A | \$72.27 | | |

| <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 | 2,259,182 | 11,935,410 |
| AMOUNT CHARGED TO PLANT | n/a | n/a | 346,945 | 1,978,522 |
| AMOUNT CHARGED TO OTHER ACCTS | n/a | n/a | 60,381 | 317,253 |
| AMOUNT CHARGED TO OPERATING EXPENSE | n/a | n/a | 1,851,857 | 9,639,634 |

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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 | | 464.59 | |
| 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 | | 294.52 | | 292.86 |
| 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 | | 524.78 | | 522.80 |
| ST. LIGHT SYSTEMS, MULTIPLE & SERIES | | 0.00 | | 0.00 |

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ASSETS AND OTHER DEBITS
PAGE 7
May 2020

| | | Audited Dec-19 | May-20 | May-19 | INCREASE/ DECREASE |
|-----|---|-------------------------------------|------------------------------|-----------------------------|-----------------------|
| | | BALANCE AT CLOSE OF LAST YEAR | AT CLOSE OF THIS MONTH | SAME PERIOD LAST YEAR | DURING YEAR |
| 101 | UTILITY PLANT IN SERVICE | \$ 485,678,619 | \$ 486,373,442 | \$ 471,123,109 | \$ 694,823 |
| 108 | ACCUM. PROV. FOR DEPRECIATION | 304,563,480 | 309,988,307 | 299,581,158 | 5,424,827 |
| | UTILITY PLANT LESS RESERVES | 181,115,138 | 176,385,135 | 171,541,951 | (4,730,004) |
| 107 | CONSTRUCTION WORK IN PROGRESS | 11,498,707 | 15,625,384 | 18,058,268 | 4,126,677 |
| 109 | OTHER UTILITY PLANT ADJUSTMENTS | 54,852,453 | 54,852,453 | 54,852,453 | - |
| | TOTAL UTILITY PLANT LESS RESERVES | \$ 247,466,299 | \$ 246,862,972 | \$ 244,452,672 | \$ (603,327) |
| 121 | NON-UTILITY PROPERTY | - | - | - | - |
| 122 | DEPRECIATION OF NON-UTILITY PLANT | - | - | - | - |
| 123 | INVESTMENT IN KRS1 / KRS2H | 29,988,504 | 29,202,829 | 31,276,254 | (785,675) |
| 123 | INVEST IN ASSOC ORG - PAT CAP | 2,209,265 | 2,101,747 | 2,263,476 | (107,519) |
| | TOTAL OTHER PROPERTY & INVESTMENTS | \$ 32,197,769 | \$ 31,304,576 | \$ 33,539,730 | \$ (893,194) |
| 131 | CASH | 7,100,801 | 9,371,068 | 6,881,550 | 2,270,267 |
| 134 | SPECIAL DEPOSITS | 5,710 | (27,134) | (13,390) | (32,844) |
| 135 | WORKING FUNDS | 3,000 | 23,000 | 3,000 | 20,000 |
| 136 | TEMPORARY INVESTMENTS | 8,081,125 | 24,119,542 | 12,034,081 | 16,038,417 |
| 142 | CUSTOMER ACCOUNTS RECEIVABLE | 9,977,976 | 7,063,263 | 8,688,373 | (2,914,713) |
| 143 | OTHER ACCOUNTS RECEIVABLE | 358,183 | 447,204 | (10,919) | 89,021 |
| 144 | ACCUM. PROV. FOR UNCOLLECTIBLES-CR. | (90,000) | (283,825) | (189,568) | (193,825) |
| 151 | FUEL STOCK | 978,273 | 627,021 | 1,305,243 | (351,252) |
| 154 | MATERIALS AND SUPPLIES-UTILITY | 14,196,759 | 15,382,573 | 14,201,622 | 1,185,814 |
| 165 | PREPAYMENTS | 1,760,124 | 917,344 | 860,816 | (842,780) |
| 171 | INTEREST AND DIVIDEND RECEIVABLE | 8,841 | 1,761 | 44,107 | (7,080) |
| 173 | ACCRUED UTILITY REVENUE | 8,186,977 | 5,748,278 | 8,620,834 | (2,438,699) |
| | TOTAL CURRENT AND ACCRUED ASSETS | \$ 50,567,769 | \$ 63,390,096 | \$ 52,425,748 | \$ 12,822,326 |
| 181 | UNAMORTIZED DEBT DISCOUNT & EXP. | - | - | - | - |
| 182 | REGULATORY ASSETS | 6,681,424 | 7,589,700 | 6,656,237 | 908,275 |
| 183 | PRELIMINARY SURVEY & INVESTIGATION | 9,825,754 | 10,261,992 | 7,243,502 | 436,238 |
| 184 | CLEARING ACCOUNTS | - | (72,072) | (184,680) | (72,072) |
| 186 | OTHER DEFERRED DEBITS | 303,014 | 435,942 | 394,198 | 132,928 |
| | TOTAL DEFERRED DEBITS | \$ 16,810,192 | \$ 18,215,561 | \$ 14,109,257 | \$ 1,405,369 |
| | TOTAL ASSETS AND OTHER DEBITS | \$ 347,042,029 | \$ 359,773,205 | \$ 344,527,407 | \$ 12,731,176 |

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
LIABILITIES AND OTHER CREDITS
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| | Audited Dec-19 BALANCE AT CLOSE OF LAST YEAR | May-20 AT CLOSE OF THIS MONTH | May-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 | - | (2,190,517) | 2,407,160 | (2,190,517) |
| 215 OTHER MARGINS AND EQUITIES | (1,274,950) | (1,274,950) | (1,399,334) | - |
| 217 RETIRED CAPITAL CREDITS | 887,665 | 887,665 | 771,126 | - |
| 200 MEMBERSHIP FEES | 550 | 556 | 539 | 6 |
| TOTAL MARGINS & EQUITIES | \$ 120,269,954 | \$ 116,838,833 | \$ 118,070,424 | \$ (3,431,121) |
| 224 LONG TERM DEBT - RUS | 90,549,650 | 88,960,572 | 90,257,082 | (1,589,077) |
| 224 LONG TERM DEBT - CFC | 87,046,326 | 111,917,191 | 93,753,234 | 24,870,865 |
| TOTAL LONG TERM DEBT | \$ 177,595,976 | \$ 200,877,763 | \$ 184,010,316 | \$ 23,281,787 |
| 228 ACC. PROVISION FOR PENSION & BENEFITS | 341,773 | 422,420 | 657,044 | 80,647 |
| TOTAL OTHER NONCURRENT LIABILITIES | \$ 341,773 | \$ 422,420 | \$ 657,044 | \$ 80,647 |
| 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 | 4,773,730 | 5,418,264 | (4,629,058) |
| 235 CUSTOMER DEPOSITS | 1,422,877 | 1,399,425 | 1,848,275 | (23,453) |
| 236 TAXES ACCRUED | 7,188,695 | 4,187,587 | 5,108,015 | (3,001,108) |
| 237 INTEREST ACCRUED | - | 673,845 | 555,228 | 673,845 |
| 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 | 2,579,980 | 2,123,849 | (706,134) |
| TOTAL CURRENT & ACCRUED LIABILITIES | \$ 37,517,755 | \$ 29,750,029 | \$ 30,363,758 | \$ (7,767,726) |
| 224.18 RUS REDLG GRANT | 1,594,429 | 1,595,068 | 1,591,532 | 639 |
| 252 CUSTOMER ADVANCES FOR CONSTRUCTION | 4,561,627 | 4,344,337 | 4,308,869 | (217,290) |
| 253 OTHER DEFERRED CREDITS | 4,356,863 | 5,262,877 | 4,551,327 | 906,014 |
| 254 REGULATORY LIABILITY | 803,652 | 681,877 | 974,137 | (121,775) |
| TOTAL DEFERRED CREDITS | \$ 11,316,571 | \$ 11,884,160 | \$ 11,425,866 | \$ 567,588 |
| TOTAL LIABILITIES AND OTHER CREDITS | \$ 347,042,029 | \$ 359,773,205 | \$ 344,527,407 | \$ 12,731,176 |

**KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ANALYSIS OF UTILITY PLANT
PAGE 9
May 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 | 5,785,900 | 15,143 |
| 340-346 OTHER PRODUCTION | 125,003,652 | 125,158,030 | 123,873,979 | 154,378 |
| 350-356 TRANSMISSION PLANT | 81,552,467 | 81,732,919 | 79,801,933 | 180,452 |
| 360-373 DISTRIBUTION PLANT | 202,434,470 | 202,515,964 | 193,944,101 | 81,494 |
| 389-398 GENERAL PLANT | 43,906,332 | 44,169,688 | 40,922,703 | 263,356 |
| UTILITY PLANT IN SERVICE | \$ 485,678,619 | \$ 486,373,442 | \$ 471,123,109 | \$ 694,823 |
| 114 UTILITY PLANT ACQ ADJUSTMENT | 54,852,453 | 54,852,453 | 54,852,453 | - |
| 101 TOTAL UTILITY PLANT IN SERVICE | \$ 540,531,072 | \$ 541,225,895 | \$ 525,975,562 | \$ 694,823 |
| 107 CONSTRUCTION WORK IN PROGRESS | \$ 11,498,707 | \$ 15,625,384 | \$ 18,058,268 | \$ 4,126,677 |
| TOTAL UTILITY PLANT | \$ 552,029,779 | \$ 556,851,279 | \$ 544,033,830 | \$ 4,821,500 |
| <u>RESERVES:</u> | | | | |
| 310-316 STEAM PRODUCTION | \$ 17,976,710 | \$ 18,219,302 | \$ 17,651,773 | \$ 242,592 |
| 330-336 HYDRAULIC PRODUCTION | 925,289 | 1,016,742 | 797,501 | 91,453 |
| 340-346 OTHER PRODUCTION | 65,111,600 | 66,197,855 | 63,556,140 | 1,086,255 |
| 350-356 TRANSMISSION PLANT | 54,436,142 | 54,945,065 | 53,798,012 | 508,923 |
| 360-373 DISTRIBUTION PLANT | 97,471,654 | 99,763,534 | 97,086,017 | 2,291,880 |
| 389-398 GENERAL PLANT | 25,393,752 | 25,922,669 | 25,094,385 | 528,917 |
| UNCLASSIFIED PLANT | 5,820,344 | 5,942,119 | 5,649,859 | 121,775 |
| 115 UTILITY PLANT ACQ ADJUSTMENT | 37,664,690 | 38,578,933 | 36,384,751 | 914,243 |
| 108 TOTAL RESERVE FOR DEPR. & AMORT | \$ 304,800,180 | \$ 310,586,219 | \$ 300,018,437 | \$ 5,786,038 |
| 1088 RETIREMENT WORK IN PROGRESS | \$ 236,699 | \$ 597,912 | \$ 437,279 | \$ 361,212 |
| TOTAL RESERVES | \$ 304,563,481 | \$ 309,988,307 | \$ 299,581,158 | \$ 5,424,827 |
| TOTAL UTILITY PLANT LESS RESERVES | \$ 247,466,299 | \$ 246,862,972 | \$ 244,452,672 | \$ (603,327) |

KAUAI ISLAND UTILITY COOPERATIVE
SUMMARY OF ELECTRIC ENERGY SOLD
MONTHLY P. U. C. REPORT, Page 10
May 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 | 13,383,178 | 29,430 | 455 | \$ 4,144,779 | \$ (582,135) | \$ 4,726,914 | 0.309701 | 0.3531982 |
| TOTAL RESIDENTIAL | | 13,383,178 | 29,430 | 455 | \$ 4,144,779 | \$ (582,135) | \$ 4,726,914 | 0.309701 | 0.3531982 |
| GENERAL LIGHT AND POWER | G | 4,200,469 | 4,577 | 918 | \$ 1,357,298 | \$ (172,073) | \$ 1,529,370 | 0.323130 | 0.3640952 |
| GENERAL LIGHT AND POWER | J | 3,585,863 | 296 | 12,114 | \$ 1,063,737 | \$ (137,427) | \$ 1,201,165 | 0.296648 | 0.3349723 |
| LARGE POWER | P | 7,132,257 | 102 | 69,924 | \$ 2,045,345 | \$ (299,950) | \$ 2,345,295 | 0.286774 | 0.3288293 |
| LARGE POWER | L | 2,941,509 | 14 | 210,108 | \$ 801,367 | \$ (134,699) | \$ 936,066 | 0.272434 | 0.3182265 |
| IRRIGATION | | 281,339 | 3 | 93,780 | \$ 27,583 | \$ - | \$ 27,583 | 0.098043 | 0.0980426 |
| STREET LIGHTING | SL | 64,227 | 3,765 | 17 | \$ 54,441 | \$ (3,098) | \$ 57,539 | 0.847640 | 0.8958731 |
| GRAND TOTAL | | 31,588,842 | 38,187 | 827 | \$ 9,494,552 | \$ (1,329,381) | \$ 10,823,933 | 0.300567 | 0.3426505 |
| TOTAL LAST MONTH | | 29,074,620 | 38,141 | 762 | \$ 9,705,954 | \$ (807,928) | \$ 10,513,882 | 0.333829 | 0.3616172 |
| INCREASE - AMOUNT | | | | | \$ (211,402) | \$ (521,453) | \$ 310,051 | | |
| INCREASE - PERCENT | | | | | -2.18% | 64.54% | 2.95% | | |
| TOTAL SAME MONTH LAST YEAR | | 37,382,769 | 37,874 | 987 | \$ 12,576,865 | \$ (685,480) | \$ 13,262,345 | 0.336435 | 0.3547716 |
| INCREASE - AMOUNT | | | | | \$ (3,082,312) | \$ (643,901) | \$ (2,438,412) | | |
| INCREASE - PERCENT | | | | | -24.51% | 93.93% | -18.39% | | |
| N/C KWH TO COMPANY | | <u>206,883</u> | | | | | | | |

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
MONTHLY P.U.C. REPORT, PAGE 11
FOR THE PERIOD ENDING MAY 31, 2020
May 2020

| | YTD May-2020 | <u>Source of Data</u> | Last 12 Months ending May-2020 | <u>Source of Data</u> |
|---|-----------------|-----------------------|-----------------------------------|-----------------------|
| Net Margins | \$ (2,190,517) | Page 1 | \$ 2,628,029 | Page 2 |
| <u>Interest Expense on LTD</u> | | | | |
| Add: Interest on Long-term Debt (RUS/CFC) | 2,584,025 | | 6,063,959 | |
| Interest on Capital Lease | n/a | | n/a | |
| Interest on Other financing | n/a | | n/a | |
| Total long-term Debt Interest Expense | \$ 2,584,025 | Page 1 | \$ 6,063,959 | Page 2 |
| <u>Calculation of TIER Ratio (YTD)</u> | | | | |
| Net Margins (+) LTD Interest Expense | \$ 393,508 | | \$ 8,691,988 | |
| divided by LTD Interest Expense | 2,584,025 | | 6,063,959 | |
| Times Interest Earned Ratio (TIER) | 0.15 | | 1.43 | |

| | As of 5/31/2020 | |
|---|--------------------|----------------------------|
| <u>Calculation of Equity Ratio:</u> | | |
| Patronage Capital and Members' Equities | 116,838,833 | Page 8, Monthly PUC Report |
| Total Assets | 359,773,205 | Page 7, Monthly PUC Report |
| Equity to Assets Ratio (Percent) | 32.48% | |