




Kaua`i Island Utility Cooperative

Your Touchstone Energy® Cooperative 

April 20, 2020

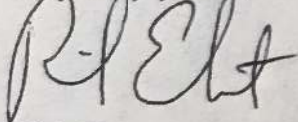
Mr. James P. Griffin
Chair
Public Utilities Commission
Kekuanao`a Building, Room 103
465 South King Street
Honolulu, HI 96813

Subject: Monthly Financial Report for March 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 March 2020.

Very truly yours,



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
		TOTAL FOR THIS MONTH	TO-DATE THIS YEAR	SAME PERIOD LAST YEAR	
440-456	UTILITY OPERATING INCOME	\$ 11,705,533	\$ 36,799,377	\$ 35,311,616	\$ 1,487,761
500-935	OPERATION & MAINTENANCE EXPENSES	10,191,652	28,307,473	25,020,074	(3,287,400)
403	DEPRECIATION EXPENSES	1,043,695	3,133,071	3,056,371	(76,700)
404	AMORTIZATION OF UTILITY PLANT	182,849	548,546	548,546	-
408	TAXES OTHER THAN INCOME TAXES	983,946	3,091,049	2,973,519	(117,530)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	12,402,141	35,080,138	31,598,509	(3,481,629)
	TOTAL OPERATING INCOME	(696,608)	1,719,239	3,713,107	(1,993,868)
415-416	INCOME FROM MDSE, JOBBING (NET)	(63,170)	(53,242)	136,194	189,435
418	INCOME (LOSS) FROM KRS1 / KRS2H	(163,418)	(410,749)	(336,738)	74,011
418	MISC. NON-OPERATING INCOME	7,346	22,108	22,250	143
419	INTEREST & DIVIDEND INCOME	162,845	457,096	526,675	69,579
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	18,345	18,345
	TOTAL OTHER INCOME	(56,396)	15,212	366,726	351,514
426	MISCELLANEOUS INCOME DEDUCTIONS	-	33,849	8,730	(25,119)
	TOTAL MISC. INCOME DEDUCTIONS	-	33,849	8,730	(25,119)
427	INTEREST ON LONG-TERM DEBT	541,522	1,514,341	1,509,847	(4,494)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	541,522	1,514,341	1,509,847	(4,494)
	NET INCOME	\$ (1,294,526)	\$ 186,261	\$ 2,561,256	\$ (2,374,995)

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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	\$ 156,405,238	\$ 160,345,241	\$ (3,940,002)	-2.46%
401-402	OPERATION & MAINTENANCE EXPENSES	118,510,246	116,503,630	(2,006,616)	-1.72%
403	DEPRECIATION EXPENSES	12,461,262	13,405,061	943,799	7.04%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,184	2	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,191,135	13,570,055	378,919	2.79%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	146,356,825	145,672,929	(683,895)	-0.47%
	TOTAL OPERATING INCOME	10,048,412	14,672,311	(4,623,899)	-31.51%
415-416	INCOME FROM MDSE, JOBBING (NET)	117,369	229,556	112,187	48.87%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,734,493)	(1,044,051)	690,442	-66.13%
418	MISC. NON-OPERATING INCOME	89,126	92,338	3,212	3.48%
419	INTEREST & DIVIDEND INCOME	1,961,163	2,057,374	96,211	4.68%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	324,000	-	(324,000)	0.00%
424	CAPITAL CREDITS & PATRONAGE	285,430	361,364	75,934	21.01%
	TOTAL OTHER INCOME	1,042,595	1,696,581	653,986	38.55%
426	MISCELLANEOUS INCOME DEDUCTIONS	96,413	66,229	30,184	45.58%
	TOTAL MISC. INCOME DEDUCTIONS	96,413	66,229	30,184	45.58%
427	INTEREST ON LONG-TERM DEBT	5,989,643	6,040,046	(50,402)	-0.83%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	85,657	(85,657)	-100.00%
	TOTAL INTEREST CHARGES	5,989,643	6,125,703	(136,060)	-2.22%
	NET INCOME	\$ 5,004,950	\$ 10,176,961	\$ (5,172,012)	-50.82%

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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	\$ 3,655	\$ 1,075	\$ 8,758	\$ 7,944	\$ 814
440.00	RESIDENTIAL SALES	5,241,188	4,507,059	15,801,756	14,599,754	1,202,002
442.02	GENERAL LIGHT & POWER G	1,634,896	1,735,284	5,300,180	5,576,343	(276,163)
442.03	GENERAL LIGHT & POWER J	1,240,597	1,194,405	3,975,740	3,849,480	126,260
444.00	PUBLIC ST. LIGHTING SALES	56,168	58,639	169,615	176,229	(6,614)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,444,087	2,355,691	7,836,061	7,544,107	291,954
443.02	LARGE POWER SALES L	1,050,801	1,064,167	3,601,935	3,450,376	151,559
	TOTAL ELECTRIC SALES	11,671,391	10,916,320	36,694,045	35,204,234	1,489,811
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	32,405	32,776	98,357	100,159	(1,802)
454.00	RENT FROM PROPERTY	1,237	1,225	3,475	3,423	53
456.00	OTHER ELECTRIC REVENUES	500	1,600	3,500	3,800	(300)
	TOTAL OTHER REVENUES	34,142	35,601	105,332	107,382	(2,050)
	TOTAL OPERATING REVENUES	\$ 11,705,533	\$ 10,951,921	\$ 36,799,377	\$ 35,311,616	\$ 1,487,761

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 79,142	\$ 88,517	\$ 255,852	\$ 262,995	\$ (7,143)
502	Operations - Steam Expenses	123,045	109,525	401,643	318,619	83,024
506	Operations - Misc Steam Power Expenses	-	-	56	-	56
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	15,459	13,390	37,456	35,507	1,950
512	Maintenance of Boiler Plant	390	3,861	1,937	14,543	(12,606)
513	Maintenance of Electric Plant	-	5,000	53	15,000	(14,947)
536	Water for Power	14,508	120,063	37,086	63,512	(26,426)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	13,791	30,537	31,904	68,547	(36,643)
544	Maintenance of Electric Plant - Hydropower	-	172	2,972	(4,394)	7,366
546	Operations - Supervsion & Engineering	56,126	50,511	166,340	142,255	24,086
547	Operations - Fuel	1,954,748	1,987,916	7,077,527	6,164,837	912,690
548	Operations - Generation Expenses	185,171	186,448	577,630	571,615	6,015
549	Operations - Misc. Other Power Generation	53,077	93,445	110,529	196,885	(86,356)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	37,940	43,541	119,867	143,908	(24,041)
552	Maintenance of Structures	3,308	6,985	14,560	22,726	(8,166)
553	Maint. Of Gen and Electrical Equipment	450,651	493,953	1,626,797	1,481,717	145,080
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,538,480	3,275,042	9,971,142	9,565,469	405,673
556	Operations - System Control & Load Dispatching	938	10,471	2,267	22,252	(19,985)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	12,924	11,533	34,908	39,986	(5,078)
563	Operations - Overhead Line Expenses	89	89	(4,244)	179	(4,423)
566	Operations - Misc. Transmission Expenses	10,462	15,145	32,859	40,170	(7,311)
567	Operations - Rents	4,391	4,391	4,391	4,391	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	19,130	28,623	39,784	59,552	(19,768)
571	Maintenance of Overhead Lines	39,452	46,180	119,595	113,176	6,419
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	3,376	-	9,503	-	9,503
582	Operations - Station Expenses	13,344	15,672	27,877	43,765	(15,888)
583	Operations - Overhead Line Expenses	903	667	(3,537)	4,781	(8,318)
584	Operations - Underground Line Expenses	550	728	1,586	2,076	(490)
586	Operations - Meter Expense	36,679	35,341	117,306	124,719	(7,412)
588	Operations - Misc. Distribution Expenses	46,486	32,602	165,204	77,940	87,264
589	Operations - Rents	79	3,545	1,284	7,916	(6,632)
590	Maintenance Supervision & Engineering	6,492	-	15,492	-	15,492
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	43,983	49,059	132,336	96,725	35,610
593	Maintenance of Overhead Lines	280,778	223,379	766,860	652,709	114,152
594	Maintenance of Underground Lines	39,722	50,366	125,974	157,495	(31,520)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	1,019	389	1,587	1,045	543
597	Maintenance of Meters	538	2,246	538	2,455	(1,917)
901	Operations - Member Service Supervision	29,610	26,210	85,958	74,797	11,161
902	Operations - Meter Reading Expenses	14,637	7,313	38,855	19,263	19,592
903	Operations - Member Records & Collection Exp.	105,572	129,882	340,587	379,503	(38,916)
904	Operations - Uncollectible Accounts	12,179	10,839	38,451	35,311	3,140
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	27,464	16,749	51,454	36,754	14,699
909	Operations - Informational & Instructional Advert. Exp.	5,168	7,164	13,253	13,225	28
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	811,415	554,082	2,315,567	1,801,853	513,715
921	Operations - Office Supplies and Expense	93,477	63,219	223,548	202,940	20,608
923	Operations - Outside Service Employed	1,492,495	296,743	1,933,526	752,722	1,180,804
924	Operations - Property Insurance	75,943	52,316	227,830	183,355	44,474
928	Operations - Regulatory Commission Expense	137,786	126,149	266,107	277,067	(10,959)
930	Operations - General Advertising Expenses	71,879	51,326	198,278	141,608	56,670
931	Operations - Rents	108,786	107,763	326,357	324,815	1,542
935	Maintenance of General Plant	118,070	83,049	222,781	261,792	(39,011)
	TOTAL OPERATING EXPENSES:	10,191,652	8,572,135	28,307,473	25,020,074	3,287,400
	TOTAL OPERATION EXPENSES:	9,120,929	7,491,406	25,046,981	21,897,573	3,120,131
	TOTAL MAINTENANCE EXPENSES:	1,070,723	1,080,729	3,260,492	3,122,501	167,269

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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"	29,342	29,123	29,342	29,123	15,299,826	44,830,719
GENERAL LIGHT & POWER "G"	4,540	4,573	4,540	4,573	4,597,150	14,556,033
GENERAL LIGHT & POWER "J"	291	290	291	290	3,810,955	11,852,053
LARGE POWER SALES "P"	102	104	102	104	7,921,608	24,605,304
LARGE POWER SALES "L"	14	14	14	14	3,742,746	12,214,909
IRRIGATION SALES	3	3	3	3	22,944	50,178
PUBLIC ST. LIGHTING SALES "SL"	3,765	3,750	3,765	3,750	64,227	192,681
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	38,057	37,857	38,057	37,857	35,459,456	108,301,877

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	209,394	623,972
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	541,465	1,403,168
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	36,210,315	110,329,017
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	239,032	1,020,482
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(310)	(310)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	800	220	514,084
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	35,210	40,660	15,070,328
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	35,700	40,570	15,584,412
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	33,640	26,600	20,864,935
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.58%	0.57%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1.50%	1.30%
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"	\$ 179	\$ 155	44.91%	41.29%
GENERAL LIGHT & POWER "G"	360	379	14.01%	15.90%
GENERAL LIGHT & POWER "J"	4,263	4,119	10.63%	10.94%
LARGE POWER SALES "L"	23,962	22,651	20.94%	21.58%
LARGE POWER SALES "P"	75,057	76,012	9.00%	9.75%
IRRIGATION SALES	1,218	358	0.03%	0.01%
PUBLIC ST. LIGHTING SALES "SL"	15	16	0.48%	0.54%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 307	\$ 288	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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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	26,906	None	89,333
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 72.65	N/A	\$ 79.23
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 1,954,748	N/A	\$ 7,077,527
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.12971	N/A	\$ 0.13961
MONTH END PRICE PER BARREL(\$)	N/A	\$81.82		

<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	2,346,879	7,353,677
AMOUNT CHARGED TO PLANT	n/a	n/a	295,624	1,283,807
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	56,406	197,298
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,994,849	5,872,572

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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		171.17	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	465.68		464.53	
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		292.41
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		524.68		521.82
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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		Audited Dec-19	Mar-20	Mar-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	\$ 486,367,298	\$ 470,632,708	\$ 688,680
108	ACCUM. PROV. FOR DEPRECIATION	304,563,480	307,903,894	297,491,658	3,340,414
	UTILITY PLANT LESS RESERVES	181,115,138	178,463,404	173,141,050	(2,651,734)
107	CONSTRUCTION WORK IN PROGRESS	11,498,707	14,415,438	17,051,401	2,916,730
109	OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
	TOTAL UTILITY PLANT LESS RESERVES	\$ 247,466,299	\$ 247,731,295	\$ 245,044,904	\$ 264,996
121	NON-UTILITY PROPERTY	-	-	-	-
122	DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123	INVESTMENT IN KRS1 / KRS2H	29,988,504	29,671,494	31,389,367	(317,011)
123	INVEST IN ASSOC ORG - PAT CAP	2,209,265	2,116,945	2,294,801	(92,320)
	TOTAL OTHER PROPERTY & INVESTMENTS	\$ 32,197,769	\$ 31,788,439	\$ 33,684,168	\$ (409,330)
131	CASH	7,100,801	5,606,429	8,240,081	(1,494,372)
134	SPECIAL DEPOSITS	5,710	(34,416)	631	(40,126)
135	WORKING FUNDS	3,000	23,000	3,000	20,000
136	TEMPORARY INVESTMENTS	8,081,125	25,096,469	12,021,542	17,015,343
142	CUSTOMER ACCOUNTS RECEIVABLE	9,977,976	8,591,013	8,124,544	(1,386,963)
143	OTHER ACCOUNTS RECEIVABLE	358,183	394,327	24,090	36,144
144	ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(90,000)	(100,529)	(163,482)	(10,529)
151	FUEL STOCK	978,273	1,259,129	1,296,078	280,856
154	MATERIALS AND SUPPLIES-UTILITY	14,196,759	14,619,102	14,033,554	422,343
165	PREPAYMENTS	1,760,124	1,257,451	990,370	(502,673)
171	INTEREST AND DIVIDEND RECEIVABLE	8,841	19,187	38,738	10,346
173	ACCRUED UTILITY REVENUE	8,186,977	7,051,442	8,620,834	(1,135,535)
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 50,567,769	\$ 63,782,604	\$ 53,229,981	\$ 13,214,834
181	UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182	REGULATORY ASSETS	6,681,424	7,223,448	6,342,061	542,024
183	PRELIMINARY SURVEY & INVESTIGATION	9,825,754	10,066,596	7,059,773	240,842
184	CLEARING ACCOUNTS	-	(52,120)	(200,914)	(52,120)
186	OTHER DEFERRED DEBITS	303,014	309,823	294,627	6,810
	TOTAL DEFERRED DEBITS	\$ 16,810,192	\$ 17,547,748	\$ 13,495,548	\$ 737,556
	TOTAL ASSETS AND OTHER DEBITS	\$ 347,042,029	\$ 360,850,085	\$ 345,454,600	\$ 13,808,056

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LIABILITIES AND OTHER CREDITS
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	Audited Dec-19 BALANCE AT CLOSE OF LAST YEAR	Mar-20 AT CLOSE OF THIS MONTH	Mar-19 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 120,656,689	\$ 120,656,636	\$ 116,290,932	\$ (53)
201 OPERATING MARGINS-CURRENT YEAR	-	186,261	2,561,256	186,261
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	553	537	4
TOTAL MARGINS & EQUITIES	\$ 120,269,954	\$ 120,456,166	\$ 118,224,517	\$ 186,212
224 LONG TERM DEBT - RUS	90,549,650	89,094,477	90,384,832	(1,455,172)
224 LONG TERM DEBT - CFC	87,046,326	110,797,330	95,470,322	23,751,004
TOTAL LONG TERM DEBT	\$ 177,595,976	\$ 199,891,808	\$ 185,855,154	\$ 22,295,832
228 ACC. PROVISION FOR PENSION & BENEFITS	341,773	262,874	421,853	(78,899)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 341,773	\$ 262,874	\$ 421,853	\$ (78,899)
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	4,706,117	5,516,091	(4,696,671)
235 CUSTOMER DEPOSITS	1,422,877	1,389,687	1,864,784	(33,191)
236 TAXES ACCRUED	7,188,695	3,245,016	4,755,496	(3,943,679)
237 INTEREST ACCRUED	-	-	-	-
238 PATRONAGE CAPITAL PAYABLE	45,295	45,295	44,183	-
241 TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,286,114	2,847,943	2,420,343	(438,170)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 37,517,755	\$ 28,406,044	\$ 29,866,571	\$ (9,111,711)
224.18 RUS REDLG GRANT	1,594,429	1,595,053	1,590,451	624
252 CUSTOMER ADVANCES FOR CONSTRUCTION	4,561,627	4,631,677	4,306,578	70,050
253 OTHER DEFERRED CREDITS	4,356,863	4,875,877	4,166,629	519,014
254 REGULATORY LIABILITY	803,652	730,587	1,022,847	(73,065)
TOTAL DEFERRED CREDITS	\$ 11,316,571	\$ 11,833,194	\$ 11,086,505	\$ 516,623
TOTAL LIABILITIES AND OTHER CREDITS	\$ 347,042,029	\$ 360,850,085	\$ 345,454,600	\$ 13,808,056

KAUAI ISLAND UTILITY COOPERATIVE
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ANALYSIS OF UTILITY PLANT
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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	\$ 26,874,237	\$ 26,874,237	\$ 26,714,210	\$ 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	81,732,919	79,794,997	180,452
360-373 DISTRIBUTION PLANT	202,434,470	202,681,103	193,604,649	246,633
389-398 GENERAL PLANT	43,906,332	43,996,295	40,872,519	89,963
UTILITY PLANT IN SERVICE	\$ 485,678,619	\$ 486,367,298	\$ 470,632,708	\$ 688,679
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 540,531,072	\$ 541,219,751	\$ 525,485,161	\$ 688,679
107 CONSTRUCTION WORK IN PROGRESS	\$ 11,498,707	\$ 14,415,438	\$ 17,051,401	\$ 2,916,730
TOTAL UTILITY PLANT	\$ 552,029,779	\$ 555,635,189	\$ 542,536,562	\$ 3,605,410
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 17,976,710	\$ 18,122,392	\$ 17,549,063	\$ 145,682
330-336 HYDRAULIC PRODUCTION	925,289	979,335	793,721	54,046
340-346 OTHER PRODUCTION	65,111,600	65,753,219	63,164,011	641,619
350-356 TRANSMISSION PLANT	54,436,142	54,711,074	53,567,623	274,932
360-373 DISTRIBUTION PLANT	97,471,654	98,832,291	96,184,611	1,360,637
389-398 GENERAL PLANT	25,393,752	25,768,247	24,865,576	374,495
UNCLASSIFIED PLANT	5,820,344	5,893,409	5,601,149	73,065
115 UTILITY PLANT ACQ ADJUSTMENT	37,664,690	38,213,236	36,019,054	548,546
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 304,800,180	\$ 308,273,204	\$ 297,744,809	\$ 3,473,023
1088 RETIREMENT WORK IN PROGRESS	\$ 236,699	\$ 369,310	\$ 253,151	\$ 132,610
TOTAL RESERVES	\$ 304,563,481	\$ 307,903,894	\$ 297,491,658	\$ 3,340,414
TOTAL UTILITY PLANT LESS RESERVES	\$ 247,466,299	\$ 247,731,295	\$ 245,044,904	\$ 264,996

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	15,299,826	29,342	521	\$ 5,241,188	\$ (162,919)	\$ 5,404,108	0.342565	0.3532137
TOTAL RESIDENTIAL		15,299,826	29,342	521	\$ 5,241,188	\$ (162,919)	\$ 5,404,108	0.342565	0.3532137
GENERAL LIGHT AND POWER	G	4,597,150	4,540	1,013	\$ 1,634,896	\$ (53,442)	\$ 1,688,337	0.355632	0.3672574
GENERAL LIGHT AND POWER	J	3,810,955	291	13,096	\$ 1,240,597	\$ (41,582)	\$ 1,282,179	0.325534	0.3364455
LARGE POWER	P	7,921,608	102	77,663	\$ 2,444,087	\$ (111,536)	\$ 2,555,622	0.308534	0.3226141
LARGE POWER	L	3,742,746	14	267,339	\$ 1,050,801	\$ (55,825)	\$ 1,106,626	0.280757	0.2956721
IRRIGATION		22,944	3	7,648	\$ 3,655	\$ -	\$ 3,655	0.159320	0.1593201
STREET LIGHTING	SL	64,227	3,765	17	\$ 56,168	\$ (912)	\$ 57,080	0.874528	0.8887247
GRAND TOTAL		35,459,456	38,057	932	\$ 11,671,391	\$ (426,215)	\$ 12,097,607	0.329148	0.3411673
TOTAL LAST MONTH		34,002,110	38,070	893	\$ 11,685,301	\$ (241,775)	\$ 11,927,075	0.343664	0.3507746
INCREASE - AMOUNT					\$ (13,910)	\$ (184,440)	\$ 170,532		
INCREASE - PERCENT					-0.12%	76.29%	1.43%		
TOTAL SAME MONTH LAST YEAR		32,175,392	37,857	850	\$ 10,916,320	\$ (784,461)	\$ 11,700,780	0.339275	0.3636562
INCREASE - AMOUNT					\$ 755,072	\$ 358,245	\$ 396,826		
INCREASE - PERCENT					6.92%	-45.67%	3.39%		
N/C KWH TO COMPANY		<u>209,394</u>							

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING MARCH 31, 2020
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	YTD Mar-2020	<u>Source of Data</u>	Last 12 Months ending March-2020	<u>Source of Data</u>
Net Margins	\$ 186,261	Page 1	\$ 5,004,950	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	1,514,341		5,989,643	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 1,514,341	Page 1	\$ 5,989,643	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 1,700,602		\$ 10,994,593	
divided by LTD Interest Expense	1,514,341		5,989,643	
Times Interest Earned Ratio (TIER)	1.12		1.84	

	As of 3/31/2020	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	120,456,166	Page 8, Monthly PUC Report
Total Assets	360,850,085	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	33.38%	