



May 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 April 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 April 2020.

Very truly yours,

Rick Eckert
Financial Planning and Regulatory Affairs

Enclosures

cc: Division of Consumer Advocacy

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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	\$ 9,735,221	\$ 46,534,598	\$ 46,924,270	\$ (389,672)
500-935	OPERATION & MAINTENANCE EXPENSES	8,871,543	37,179,016	34,434,265	(2,744,752)
403	DEPRECIATION EXPENSES	1,044,604	4,177,674	4,077,005	(100,669)
404	AMORTIZATION OF UTILITY PLANT	182,849	731,394	731,394	-
408	TAXES OTHER THAN INCOME TAXES	820,096	3,911,145	3,976,458	65,313
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	10,919,091	45,999,229	43,219,122	(2,780,107)
	TOTAL OPERATING INCOME	(1,183,870)	535,369	3,705,148	(3,169,779)
415-416	INCOME FROM MDSE, JOBBING (NET)	199	(53,043)	141,963	195,006
418	INCOME (LOSS) FROM KRS1 / KRS2H	(81,971)	(492,720)	(394,335)	98,385
418	MISC. NON-OPERATING INCOME	7,095	29,202	29,788	586
419	INTEREST & DIVIDEND INCOME	146,615	603,711	703,832	100,121
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	80,000	80,000
424	CAPITAL CREDITS & PATRONAGE	-	-	18,345	18,345
	TOTAL OTHER INCOME	71,938	87,150	579,592	492,442
426	MISCELLANEOUS INCOME DEDUCTIONS	-	33,849	13,930	(19,919)
	TOTAL MISC. INCOME DEDUCTIONS	-	33,849	13,930	(19,919)
427	INTEREST ON LONG-TERM DEBT	535,145	2,049,486	2,008,443	(41,043)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	535,145	2,049,486	2,008,443	(41,043)
	NET INCOME	\$ (1,647,077)	\$ (1,460,816)	\$ 2,262,368	\$ (3,723,184)

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ACCT. NO.	ACCOUNT TITLE	ACCUMULATED TOTALS		(INCREASE)/ DECREASE AMOUNT	PERCENT
		12 MONTHS TO DATE	SAME PERIOD LAST YEAR		
440-456	UTILITY OPERATING INCOME	\$ 154,527,805	\$ 159,470,349	\$ (4,942,543)	-3.10%
401-402	OPERATION & MAINTENANCE EXPENSES	117,967,598	116,090,756	(1,876,842)	-1.62%
403	DEPRECIATION EXPENSES	12,485,231	13,282,482	797,251	6.00%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,183	1	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,008,292	13,519,776	511,483	3.78%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	145,655,304	145,087,197	(568,107)	-0.39%
	TOTAL OPERATING INCOME	8,872,501	14,383,153	(5,510,652)	-38.31%
415-416	INCOME FROM MDSE, JOBBING (NET)	111,799	203,850	92,051	45.16%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,758,867)	(958,832)	800,035	-83.44%
418	MISC. NON-OPERATING INCOME	88,682	92,634	3,952	4.27%
419	INTEREST & DIVIDEND INCOME	1,930,622	2,081,240	150,618	7.24%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	244,000	80,000	(164,000)	-205.00%
424	CAPITAL CREDITS & PATRONAGE	285,430	361,364	75,934	21.01%
	TOTAL OTHER INCOME	901,666	1,860,256	958,590	51.53%
426	MISCELLANEOUS INCOME DEDUCTIONS	91,213	44,064	47,149	107.00%
	TOTAL MISC. INCOME DEDUCTIONS	91,213	44,064	47,149	107.00%
427	INTEREST ON LONG-TERM DEBT	6,026,193	6,071,169	(44,975)	-0.74%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	63,760	(63,760)	-100.00%
	TOTAL INTEREST CHARGES	6,026,193	6,134,929	(108,736)	-1.77%
	NET INCOME	\$ 3,656,761	\$ 10,064,416	\$ (6,407,656)	-63.67%

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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	\$ 29,013	\$ 2,545	\$ 37,771	\$ 10,490	\$ 27,282
440.00	RESIDENTIAL SALES	4,047,206	4,697,691	19,848,962	19,297,445	551,517
442.02	GENERAL LIGHT & POWER G	1,455,390	1,862,138	6,755,571	7,438,481	(682,911)
442.03	GENERAL LIGHT & POWER J	1,067,012	1,279,612	5,042,751	5,129,092	(86,341)
444.00	PUBLIC ST. LIGHTING SALES	55,922	56,395	225,538	232,625	(7,087)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,109,152	2,538,066	9,945,214	10,082,173	(136,960)
443.02	LARGE POWER SALES L	942,257	1,139,678	4,544,192	4,590,054	(45,861)
	TOTAL ELECTRIC SALES	9,705,954	11,576,125	46,399,999	46,780,359	(380,361)
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	28,138	33,410	126,495	133,569	(7,074)
454.00	RENT FROM PROPERTY	1,130	1,119	4,605	4,542	63
456.00	OTHER ELECTRIC REVENUES	-	2,000	3,500	5,800	(2,300)
	TOTAL OTHER REVENUES	29,268	36,529	134,599	143,911	(9,311)
	TOTAL OPERATING REVENUES	\$ 9,735,221	\$ 11,612,654	\$ 46,534,598	\$ 46,924,270	\$ (389,672)

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 79,215	\$ 90,366	\$ 335,067	\$ 353,361	\$ (18,294)
502	Operations - Steam Expenses	107,668	101,210	509,311	419,829	89,482
506	Operations - Misc Steam Power Expenses	-	-	56	-	56
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	21,879	25,734	59,335	61,240	(1,905)
512	Maintenance of Boiler Plant	12,692	39,302	14,629	53,844	(39,216)
513	Maintenance of Electric Plant	-	5,000	53	20,000	(19,947)
536	Water for Power	9,554	48,234	46,640	111,746	(65,107)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	11,020	20,600	42,924	89,146	(46,222)
544	Maintenance of Electric Plant - Hydropower	-	-	2,972	(4,394)	7,366
546	Operations - Supervsion & Engineering	56,409	44,071	222,749	186,326	36,423
547	Operations - Fuel	1,346,417	2,517,678	8,423,945	8,682,515	(258,570)
548	Operations - Generation Expenses	223,136	198,964	800,766	770,579	30,186
549	Operations - Misc. Other Power Generation	100,536	75,158	211,065	272,043	(60,978)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	38,274	45,565	158,141	189,473	(31,332)
552	Maintenance of Structures	6,885	5,689	21,444	28,415	(6,971)
553	Maint. Of Gen and Electrical Equipment	461,947	476,389	2,088,744	1,958,106	130,638
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,600,001	3,302,654	13,571,144	12,868,123	703,021
556	Operations - System Control & Load Dispatching	45,325	5,160	47,592	27,412	20,181
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	11,444	13,886	46,352	53,872	(7,520)
563	Operations - Overhead Line Expenses	4,667	2,714	422	2,893	(2,471)
566	Operations - Misc. Transmission Expenses	12,540	14,637	45,399	54,807	(9,407)
567	Operations - Rents	3,141	2,509	7,532	6,900	632
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	23,661	17,367	63,445	76,920	(13,475)
571	Maintenance of Overhead Lines	39,452	36,092	159,047	149,268	9,779
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	7,548	-	17,050	-	17,050
582	Operations - Station Expenses	13,025	11,345	40,903	55,110	(14,207)
583	Operations - Overhead Line Expenses	10,508	119	6,971	4,900	2,071
584	Operations - Underground Line Expenses	1,366	(6,849)	2,952	(4,774)	7,726
586	Operations - Meter Expense	28,899	31,925	146,206	156,643	(10,437)
588	Operations - Misc. Distribution Expenses	50,984	32,053	216,188	109,993	106,195
589	Operations - Rents	-	480	1,284	8,396	(7,112)
590	Maintenance Supervision & Engineering	12,515	-	28,007	-	28,007
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	28,761	40,546	161,097	137,271	23,826
593	Maintenance of Overhead Lines	257,774	222,277	1,024,634	874,985	149,648
594	Maintenance of Underground Lines	35,779	39,155	161,754	196,649	(34,896)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	1,218	2,033	2,805	3,078	(272)
597	Maintenance of Meters	-	-	538	2,455	(1,917)
901	Operations - Member Service Supervision	29,129	26,912	115,087	101,710	13,377
902	Operations - Meter Reading Expenses	19,612	8,826	58,467	28,089	30,379
903	Operations - Member Records & Collection Exp.	127,087	124,438	467,674	503,942	(36,267)
904	Operations - Uncollectible Accounts	10,846	11,491	49,298	46,802	2,495
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	12,115	10,562	63,568	47,316	16,253
909	Operations - Informational & Instructional Advert. Exp.	8,067	4,603	21,320	17,828	3,492
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	793,872	593,045	3,109,439	2,394,898	714,541
921	Operations - Office Supplies and Expense	51,056	100,589	274,604	303,529	(28,924)
923	Operations - Outside Service Employed	620,070	633,908	2,553,595	1,386,630	1,166,966
924	Operations - Property Insurance	75,943	52,316	303,773	235,671	68,102
928	Operations - Regulatory Commission Expense	144,575	119,443	410,682	396,510	14,172
930	Operations - General Advertising Expenses	61,118	42,475	259,395	184,083	75,313
931	Operations - Rents	108,786	109,290	435,142	434,105	1,037
935	Maintenance of General Plant	145,028	114,234	367,809	376,026	(8,217)
	TOTAL OPERATING EXPENSES:	8,871,543	9,414,191	37,179,016	34,434,265	2,744,752
	TOTAL OPERATION EXPENSES:	7,774,659	8,324,211	32,821,640	30,221,784	2,560,999
	TOTAL MAINTENANCE EXPENSES:	1,096,884	1,089,980	4,357,377	4,212,481	183,752

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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"	29,374	29,142	29,374	29,142	11,930,498	56,761,217
GENERAL LIGHT & POWER "G"	4,589	4,545	4,589	4,545	4,108,169	18,664,202
GENERAL LIGHT & POWER "J"	294	289	294	289	3,244,506	15,096,559
LARGE POWER SALES "P"	102	104	102	104	6,529,822	31,135,126
LARGE POWER SALES "L"	14	14	14	14	2,991,220	15,206,129
IRRIGATION SALES	3	3	3	3	206,178	256,356
PUBLIC ST. LIGHTING SALES "SL"	3,765	3,754	3,765	3,754	64,227	256,908
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	38,141	37,851	38,141	37,851	29,074,620	137,376,497

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	217,049	841,021
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3,636,081	5,039,249
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	32,927,750	143,256,767
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	50,580	1,071,062
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(310)	(310)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	40	400	1,519,826
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	26,530	37,940	61,322,277
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	26,260	38,030	62,842,103
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	33,350	31,480	81,485,726
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.66%	0.59%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	11.00%	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"	\$ 138	\$ 161	41.70%	40.58%
GENERAL LIGHT & POWER "G"	317	410	14.99%	16.09%
GENERAL LIGHT & POWER "J"	3,629	4,428	10.99%	11.05%
LARGE POWER SALES "L"	20,678	24,404	21.73%	21.93%
LARGE POWER SALES "P"	67,304	81,406	9.71%	9.85%
IRRIGATION SALES	9,671	848	0.30%	0.02%
PUBLIC ST. LIGHTING SALES "SL"	15	15	0.58%	0.49%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 254	\$ 306	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	19,289	None	108,622
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 69.80	N/A	\$ 77.55
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 1,346,417	N/A	\$ 8,423,945
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.12670	N/A	\$ 0.13737
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	2,322,551	9,676,228
AMOUNT CHARGED TO PLANT	n/a	n/a	347,771	1,631,578
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	59,574	256,872
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,915,205	7,787,777

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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		464.54	
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		522.01
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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		Audited Dec-19	Apr-20	Apr-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	\$ 486,425,655	\$ 470,854,242	\$ 747,036
108	ACCUM. PROV. FOR DEPRECIATION	304,563,480	308,886,268	298,461,750	4,322,787
	UTILITY PLANT LESS RESERVES	181,115,138	177,539,387	172,392,492	(3,575,751)
107	CONSTRUCTION WORK IN PROGRESS	11,498,707	15,253,482	17,355,217	3,754,774
109	OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
	TOTAL UTILITY PLANT LESS RESERVES	\$ 247,466,299	\$ 247,645,322	\$ 244,600,162	\$ 179,023
121	NON-UTILITY PROPERTY	-	-	-	-
122	DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123	INVESTMENT IN KRS1 / KRS2H	29,988,504	29,457,877	31,330,295	(530,627)
123	INVEST IN ASSOC ORG - PAT CAP	2,209,265	2,107,473	2,279,740	(101,792)
	TOTAL OTHER PROPERTY & INVESTMENTS	\$ 32,197,769	\$ 31,565,351	\$ 33,610,035	\$ (632,419)
131	CASH	7,100,801	15,039,239	8,409,574	7,938,438
134	SPECIAL DEPOSITS	5,710	(14,339)	(11,347)	(20,049)
135	WORKING FUNDS	3,000	23,000	3,000	20,000
136	TEMPORARY INVESTMENTS	8,081,125	19,115,656	12,025,404	11,034,531
142	CUSTOMER ACCOUNTS RECEIVABLE	9,977,976	8,809,787	7,095,910	(1,168,189)
143	OTHER ACCOUNTS RECEIVABLE	358,183	413,135	(18,271)	54,952
144	ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(90,000)	(191,425)	(175,392)	(101,425)
151	FUEL STOCK	978,273	918,003	1,386,835	(60,270)
154	MATERIALS AND SUPPLIES-UTILITY	14,196,759	14,827,055	14,097,834	630,296
165	PREPAYMENTS	1,760,124	979,460	850,863	(780,664)
171	INTEREST AND DIVIDEND RECEIVABLE	8,841	3,886	27,749	(4,955)
173	ACCRUED UTILITY REVENUE	8,186,977	5,824,794	8,620,834	(2,362,183)
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 50,567,769	\$ 65,748,251	\$ 52,312,992	\$ 15,180,482
181	UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182	REGULATORY ASSETS	6,681,424	7,515,561	6,502,860	834,136
183	PRELIMINARY SURVEY & INVESTIGATION	9,825,754	10,186,266	7,139,586	360,512
184	CLEARING ACCOUNTS	-	(56,483)	(261,559)	(56,483)
186	OTHER DEFERRED DEBITS	303,014	370,288	352,024	67,274
	TOTAL DEFERRED DEBITS	\$ 16,810,192	\$ 18,015,631	\$ 13,732,911	\$ 1,205,439
	TOTAL ASSETS AND OTHER DEBITS	\$ 347,042,029	\$ 362,974,555	\$ 344,256,101	\$ 15,932,526

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LIABILITIES AND OTHER CREDITS
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		Audited Dec-19	Apr-20	Apr-19	INCREASE/ (DECREASE)
		BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	DURING YEAR
201	PATRONAGE CAPITAL	\$ 120,656,689	\$ 120,656,636	\$ 116,290,932	\$ (53)
201	OPERATING MARGINS-CURRENT YEAR	-	(1,460,816)	2,262,368	(1,460,816)
215	OTHER MARGINS AND EQUITIES	(1,274,950)	(1,274,950)	(1,399,334)	-
217	RETIRED CAPITAL CREDITS	887,665	973,368	771,126	85,703
200	MEMBERSHIP FEES	550	554	538	5
TOTAL MARGINS & EQUITIES		\$ 120,269,954	\$ 118,894,793	\$ 117,925,631	\$ (1,375,161)
224	LONG TERM DEBT - RUS	90,549,650	89,027,525	90,320,957	(1,522,125)
224	LONG TERM DEBT - CFC	87,046,326	112,798,820	94,612,689	25,752,494
TOTAL LONG TERM DEBT		\$ 177,595,976	\$ 201,826,345	\$ 184,933,646	\$ 24,230,369
228	ACC. PROVISION FOR PENSION & BENEFITS	341,773	234,743	682,703	(107,030)
TOTAL OTHER NONCURRENT LIABILITIES		\$ 341,773	\$ 234,743	\$ 682,703	\$ (107,030)
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	4,991,436	4,495,307	(4,411,352)
235	CUSTOMER DEPOSITS	1,422,877	1,381,386	1,856,730	(41,491)
236	TAXES ACCRUED	7,188,695	4,089,247	5,048,550	(3,099,448)
237	INTEREST ACCRUED	-	336,290	277,614	336,290
238	PATRONAGE CAPITAL PAYABLE	45,295	46,215	44,183	919
241	TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242	MISC. CURRENT & ACCRUED LIABILITIES	3,286,114	2,991,790	2,484,763	(294,323)
TOTAL CURRENT & ACCRUED LIABILITIES		\$ 37,517,755	\$ 30,008,350	\$ 29,472,821	\$ (7,509,405)
224.18	RUS REDLG GRANT	1,594,429	1,595,063	1,590,903	634
252	CUSTOMER ADVANCES FOR CONSTRUCTION	4,561,627	4,639,652	4,306,578	78,025
253	OTHER DEFERRED CREDITS	4,356,863	5,069,377	4,345,327	712,514
254	REGULATORY LIABILITY	803,652	706,232	998,492	(97,420)
TOTAL DEFERRED CREDITS		\$ 11,316,571	\$ 12,010,324	\$ 11,241,300	\$ 693,753
TOTAL LIABILITIES AND OTHER CREDITS		\$ 347,042,029	\$ 362,974,555	\$ 344,256,101	\$ 15,932,526

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	\$ 26,794,492	\$ 0
330-336 HYDRAULIC PRODUCTION	5,907,461	5,922,604	5,804,706	15,143
340-346 OTHER PRODUCTION	125,003,652	125,158,030	123,820,766	154,378
350-356 TRANSMISSION PLANT	81,552,467	81,732,919	79,801,933	180,452
360-373 DISTRIBUTION PLANT	202,434,470	202,689,474	193,757,810	255,004
389-398 GENERAL PLANT	43,906,332	44,048,391	40,874,534	142,059
UTILITY PLANT IN SERVICE	\$ 485,678,619	\$ 486,425,655	\$ 470,854,242	\$ 747,036
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 540,531,072	\$ 541,278,108	\$ 525,706,695	\$ 747,036
107 CONSTRUCTION WORK IN PROGRESS	\$ 11,498,707	\$ 15,253,482	\$ 17,355,217	\$ 3,754,774
TOTAL UTILITY PLANT	\$ 552,029,779	\$ 556,531,590	\$ 543,061,913	\$ 4,501,810
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 17,976,710	\$ 18,170,847	\$ 17,600,418	\$ 194,137
330-336 HYDRAULIC PRODUCTION	925,289	998,039	812,079	72,750
340-346 OTHER PRODUCTION	65,111,600	65,969,952	63,329,733	858,352
350-356 TRANSMISSION PLANT	54,436,142	54,828,070	53,682,817	391,928
360-373 DISTRIBUTION PLANT	97,471,654	99,299,158	96,632,146	1,827,504
389-398 GENERAL PLANT	25,393,752	25,793,697	24,979,693	399,945
UNCLASSIFIED PLANT	5,820,344	5,917,764	5,625,504	97,420
115 UTILITY PLANT ACQ ADJUSTMENT	37,664,690	38,396,084	36,201,902	731,394
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 304,800,180	\$ 309,373,611	\$ 298,864,294	\$ 4,573,430
1088 RETIREMENT WORK IN PROGRESS	\$ 236,699	\$ 487,343	\$ 402,544	\$ 250,644
TOTAL RESERVES	\$ 304,563,481	\$ 308,886,268	\$ 298,461,750	\$ 4,322,787
TOTAL UTILITY PLANT LESS RESERVES	\$ 247,466,299	\$ 247,645,322	\$ 244,600,162	\$ 179,023

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	11,930,498	29,374	406	\$ 4,047,206	\$ (353,970)	\$ 4,401,176	0.339232	0.3689013
TOTAL RESIDENTIAL		11,930,498	29,374	406	\$ 4,047,206	\$ (353,970)	\$ 4,401,176	0.339232	0.3689013
GENERAL LIGHT AND POWER	G	4,108,169	4,589	895	\$ 1,455,390	\$ (104,484)	\$ 1,559,875	0.354267	0.3797007
GENERAL LIGHT AND POWER	J	3,244,506	294	11,036	\$ 1,067,012	\$ (83,855)	\$ 1,150,866	0.328867	0.3547123
LARGE POWER	P	6,529,822	102	64,018	\$ 2,109,152	\$ (177,730)	\$ 2,286,883	0.323003	0.3502213
LARGE POWER	L	2,991,220	14	213,659	\$ 942,257	\$ (86,177)	\$ 1,028,434	0.315008	0.3438176
IRRIGATION		206,178	3	68,726	\$ 29,013	\$ -	\$ 29,013	0.140720	0.1407200
STREET LIGHTING	SL	64,227	3,765	17	\$ 55,922	\$ (1,712)	\$ 57,635	0.870700	0.8973617
GRAND TOTAL		29,074,620	38,141	762	\$ 9,705,954	\$ (807,928)	\$ 10,513,882	0.333829	0.3616172
TOTAL LAST MONTH		35,459,456	38,057	932	\$ 11,671,391	\$ (426,215)	\$ 12,097,607	0.329148	0.3411673
INCREASE - AMOUNT					\$ (1,965,438)	\$ (381,713)	\$ (1,583,725)		
INCREASE - PERCENT					-16.84%	89.56%	-13.09%		
TOTAL SAME MONTH LAST YEAR		33,671,752	37,851	890	\$ 11,576,125	\$ (635,945)	\$ 12,212,070	0.343793	0.3626800
INCREASE - AMOUNT					\$ (1,870,171)	\$ (171,983)	\$ (1,698,188)		
INCREASE - PERCENT					-16.16%	27.04%	-13.91%		
N/C KWH TO COMPANY		<u>217,049</u>							

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING APRIL 30, 2020
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	YTD Apr-2020	<u>Source of Data</u>	Last 12 Months ending April-2020	<u>Source of Data</u>
Net Margins	\$ (1,460,816)	Page 1	\$ 3,656,761	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	2,049,486		6,026,193	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 2,049,486	Page 1	\$ 6,026,193	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 588,670		\$ 9,682,954	
divided by LTD Interest Expense	2,049,486		6,026,193	
Times Interest Earned Ratio (TIER)	0.29		1.61	

	As of 4/30/2020	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	118,894,793	Page 8, Monthly PUC Report
Total Assets	362,974,555	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	32.76%	