



October 19, 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 September 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 September 2020.

Very truly yours,

A handwritten signature in blue ink that reads "Karissa Jonas".

Karissa Jonas  
Financial Vice President & CFO

Enclosures

cc: Division of Consumer Advocacy

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 1**  
**September 2020**

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	\$ 13,090,913	\$ 108,420,825	\$ 116,048,899	\$ (7,628,075)
500-935	OPERATION & MAINTENANCE EXPENSES	9,282,124	78,917,071	84,905,332	5,988,260
403	DEPRECIATION EXPENSES	1,045,236	9,398,661	9,260,371	(138,290)
404	AMORTIZATION OF UTILITY PLANT	182,849	1,645,637	1,645,637	-
408	TAXES OTHER THAN INCOME TAXES	1,104,672	9,135,071	9,791,217	656,146
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>11,614,880</b>	<b>99,096,440</b>	<b>105,602,556</b>	<b>6,506,116</b>
	<b>TOTAL OPERATING INCOME</b>	<b>1,476,033</b>	<b>9,324,385</b>	<b>10,446,343</b>	<b>(1,121,958)</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	166	(29,458)	247,259	276,717
418	INCOME (LOSS) FROM KRS1 / KRS2H	30,194	(727,231)	(950,283)	(223,052)
418	MISC. NON-OPERATING INCOME	7,327	65,267	67,661	2,393
419	INTEREST & DIVIDEND INCOME	143,888	1,321,047	1,552,372	231,325
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	324,000	324,000
424	CAPITAL CREDITS & PATRONAGE	236,548	236,548	280,073	43,525
	<b>TOTAL OTHER INCOME</b>	<b>418,122</b>	<b>866,173</b>	<b>1,521,082</b>	<b>654,909</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	-	37,849	62,184	24,335
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>-</b>	<b>37,849</b>	<b>62,184</b>	<b>24,335</b>
427	INTEREST ON LONG-TERM DEBT	533,590	4,720,256	4,505,090	(215,166)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	<b>TOTAL INTEREST CHARGES</b>	<b>533,590</b>	<b>4,720,256</b>	<b>4,505,090</b>	<b>(215,166)</b>
	<b>NET INCOME</b>	<b>\$ 1,360,565</b>	<b>\$ 5,432,453</b>	<b>\$ 7,400,151</b>	<b>\$ (1,967,698)</b>

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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	\$ 147,289,402	\$ 158,377,227	\$ (11,087,824)	-7.00%
401-402	OPERATION & MAINTENANCE EXPENSES	109,391,789	115,968,474	6,576,685	5.67%
403	DEPRECIATION EXPENSES	12,522,853	12,748,743	225,890	1.77%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,417,460	13,431,607	1,014,146	7.55%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>136,526,283</b>	<b>144,343,006</b>	<b>7,816,723</b>	<b>5.42%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>10,763,119</b>	<b>14,034,221</b>	<b>(3,271,102)</b>	<b>-23.31%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	30,088	254,970	224,882	88.20%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,439,943)	(1,154,231)	285,712	-24.75%
418	MISC. NON-OPERATING INCOME	86,875	89,618	2,743	3.06%
419	INTEREST & DIVIDEND INCOME	1,800,287	2,078,406	278,119	13.38%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	-	324,000	324,000	100.00%
424	CAPITAL CREDITS & PATRONAGE	264,858	310,218	45,360	14.62%
	<b>TOTAL OTHER INCOME</b>	<b>742,164</b>	<b>1,902,981</b>	<b>1,160,817</b>	<b>61.00%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	46,959	74,389	(27,430)	-36.87%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>46,959</b>	<b>74,389</b>	<b>(27,430)</b>	<b>-36.87%</b>
427	INTEREST ON LONG-TERM DEBT	6,200,315	6,029,193	171,123	2.84%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	9,796	(9,796)	-100.00%
	<b>TOTAL INTEREST CHARGES</b>	<b>6,200,315</b>	<b>6,038,988</b>	<b>161,327</b>	<b>2.67%</b>
	<b>NET INCOME</b>	<b>\$ 5,258,008</b>	<b>\$ 9,823,824</b>	<b>\$ (4,565,817)</b>	<b>-46.48%</b>

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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	
<b><u>OPERATING REVENUES</u></b>						
441.00	IRRIGATION SALES	\$ 33,996	\$ 20,977	\$ 138,634	\$ 80,374	\$ 58,260
440.00	RESIDENTIAL SALES	5,087,689	5,788,230	44,019,167	47,099,186	(3,080,019)
442.02	GENERAL LIGHT & POWER G	1,712,905	2,250,905	15,005,345	18,250,272	(3,244,927)
442.03	GENERAL LIGHT & POWER J	1,293,617	1,598,916	11,237,641	12,648,028	(1,410,388)
444.00	PUBLIC ST. LIGHTING SALES	55,477	55,711	499,816	513,373	(13,557)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,355,672	3,255,013	21,459,604	25,583,293	(4,123,689)
443.02	LARGE POWER SALES L	880,480	1,491,480	8,939,743	11,538,870	(2,599,127)
	<b>TOTAL ELECTRIC SALES</b>	<b>11,419,837</b>	<b>14,461,230</b>	<b>101,299,948</b>	<b>115,713,396</b>	<b>(14,413,447)</b>
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	30,212	35,208	271,111	312,066	(40,955)
454.00	RENT FROM PROPERTY	1,130	1,119	10,252	10,138	115
456.00	OTHER ELECTRIC REVENUES	1,639,735	2,300	6,839,513	13,300	6,826,213
	<b>TOTAL OTHER REVENUES</b>	<b>1,671,077</b>	<b>38,627</b>	<b>7,120,876</b>	<b>335,503</b>	<b>6,785,373</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 13,090,913</b>	<b>\$ 14,499,856</b>	<b>\$ 108,420,825</b>	<b>\$ 116,048,899</b>	<b>\$ (7,628,075)</b>

<b><u>ANALYSIS OF OPERATING EXPENSES</u></b>						
500	Operations - Supervsion & Engineering	\$ 73,882	\$ 89,796	\$ 712,686	\$ 792,811	\$ (80,125)
502	Operations - Steam Expenses	90,736	116,355	974,112	997,060	(22,948)
506	Operations - Misc Steam Power Expenses	293	-	386	342	44
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	13,007	17,741	125,995	162,937	(36,942)
512	Maintenance of Boiler Plant	-	3,735	41,413	87,513	(46,100)
513	Maintenance of Electric Plant	-	5,000	1,187	45,000	(43,813)
536	Water for Power	12,041	64,395	164,076	294,682	(130,606)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	26,113	19,259	138,857	171,801	(32,943)
544	Maintenance of Electric Plant - Hydropower	45	32	5,224	(4,347)	9,571
546	Operations - Supervsion & Engineering	46,424	39,947	471,236	407,853	63,383
547	Operations - Fuel	1,691,501	3,321,324	14,673,893	24,193,046	(9,519,153)
548	Operations - Generation Expenses	206,567	161,186	1,897,774	1,789,455	108,319
549	Operations - Misc. Other Power Generation	55,109	82,081	518,872	642,431	(123,559)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	45,060	41,117	349,356	420,393	(71,037)
552	Maintenance of Structures	10,311	6,450	68,805	62,026	6,779
553	Maint. Of Gen and Electrical Equipment	418,080	659,595	4,267,625	4,887,851	(620,226)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,881,848	2,898,543	32,143,351	30,414,657	1,728,694
556	Operations - System Control & Load Dispatching	-	146	78,634	119,398	(40,763)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	13,982	12,859	121,648	130,945	(9,297)
563	Operations - Overhead Line Expenses	1,155	-	2,024	5,860	(3,836)
566	Operations - Misc. Transmission Expenses	10,218	11,542	102,767	145,376	(42,608)
567	Operations - Rents	-	-	11,126	11,126	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	14,614	17,272	151,276	198,745	(47,469)
571	Maintenance of Overhead Lines	52,936	33,202	394,938	288,033	106,906
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	5,471	-	41,946	-	41,946
582	Operations - Station Expenses	14,249	14,752	115,904	125,775	(9,871)
583	Operations - Overhead Line Expenses	728	1,401	16,661	10,644	6,017
584	Operations - Underground Line Expenses	550	1,581	(3,895)	353	(4,248)
586	Operations - Meter Expense	79,771	39,102	381,889	341,530	40,359
588	Operations - Misc. Distribution Expenses	46,497	28,357	502,713	400,665	102,047
589	Operations - Rents	-	-	13,465	13,465	-
590	Maintenance Supervision & Engineering	10,076	-	74,066	-	74,066
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	37,199	25,483	415,312	320,862	94,450
593	Maintenance of Overhead Lines	246,406	265,947	2,159,333	2,099,198	60,135
594	Maintenance of Underground Lines	37,376	52,036	430,304	450,554	(20,250)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	565	-	5,726	3,537	2,189
597	Maintenance of Meters	-	-	1,994	3,159	(1,166)
901	Operations - Member Service Supervision	27,920	25,577	252,123	228,901	23,222
902	Operations - Meter Reading Expenses	18,384	11,243	155,071	89,324	65,747
903	Operations - Member Records & Collection Exp.	118,860	116,398	1,102,762	1,137,022	(34,259)
904	Operations - Uncollectible Accounts	13,254	14,734	109,392	115,661	(6,268)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	5,795	17,435	140,899	145,887	(4,988)
909	Operations - Informational & Instructional Advert. Exp.	7,600	5,393	58,906	47,543	11,363
910	Operations - Misc. Member Svc & Infor. Exp.	-	4,913	-	18,646	(18,646)
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	692,877	583,395	6,484,593	5,513,255	971,338
921	Operations - Office Supplies and Expense	56,043	87,837	491,118	808,828	(317,710)
923	Operations - Outside Service Employed	511,387	164,942	4,169,026	2,605,187	1,563,839
924	Operations - Property Insurance	75,943	52,316	683,489	497,250	186,238
928	Operations - Regulatory Commission Expense	206,217	160,106	1,047,756	1,017,608	30,148
930	Operations - General Advertising Expenses	48,122	58,030	527,814	533,946	(6,132)
931	Operations - Rents	115,133	108,729	1,035,027	976,988	58,039
935	Maintenance of General Plant	241,780	243,550	1,086,416	1,134,551	(48,136)
	<b>TOTAL OPERATING EXPENSES:</b>	<b>9,282,124</b>	<b>9,684,833</b>	<b>78,917,071</b>	<b>84,905,332</b>	<b>(5,988,260)</b>
	TOTAL OPERATION EXPENSES:	8,128,556	8,294,414	69,199,245	74,573,519	(5,397,647)
	TOTAL MAINTENANCE EXPENSES:	1,153,568	1,390,419	9,717,827	10,331,812	(590,613)

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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"	29,658	29,240	29,658	29,240	15,119,802	130,320,558
GENERAL LIGHT & POWER "G"	4,529	4,549	4,529	4,549	4,923,860	42,869,134
GENERAL LIGHT & POWER "J"	298	298	298	298	4,044,835	34,933,917
LARGE POWER SALES "P"	100	105	100	105	7,307,143	69,128,007
LARGE POWER SALES "L"	14	14	14	14	2,952,137	30,550,516
IRRIGATION SALES	3	3	3	3	244,806	1,159,871
PUBLIC ST. LIGHTING SALES "SL"	3,765	3,757	3,765	3,757	64,189	577,978
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>38,367</b>	<b>37,966</b>	<b>38,367</b>	<b>37,966</b>	<b>34,656,772</b>	<b>309,539,981</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	237,159	1,986,952
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3,869,983	13,997,837
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	38,763,914	325,524,770
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	346,950	1,813,081
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(320)	(310)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	190	0	133,508
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	33,182	46,450	14,521,407
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	33,052	46,140	14,654,915
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	33,570	32,550	24,455,949
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.61%	0.61%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	10.00%	4.30%
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"	\$ 172	\$ 198	44.55%	40.03%
GENERAL LIGHT & POWER "G"	378	495	15.00%	15.57%
GENERAL LIGHT & POWER "J"	4,341	5,365	11.33%	11.06%
LARGE POWER SALES "L"	23,557	31,000	20.63%	22.51%
LARGE POWER SALES "P"	62,891	106,534	7.71%	10.31%
IRRIGATION SALES	11,332	6,992	0.30%	0.15%
PUBLIC ST. LIGHTING SALES "SL"	15	15	0.49%	0.39%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 298</b>	<b>\$ 381</b>	<b>100.00%</b>	<b>100.00%</b>

KWH USED - NO CHARGE	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH LOST - UNACCOUNTED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH - NET TO SYSTEM	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH - STATION USE	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH & KW GENERATED - STEAM	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH & KW GENERATED - DIESEL	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL KWH & KW GENERATED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL KWH & KW PURCHASED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
AVERAGE COST PER KWH SOLD	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX



**KAUAI ISLAND UTILITY COOPERATIVE  
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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	24,359	None	224,947
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 69.44	N/A	\$ 65.23
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 1,691,501	N/A	\$ 14,673,893
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.11648	N/A	\$ 0.11444
MONTH END PRICE PER BARREL(\$)	N/A	\$71.32		

<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	85	139	
TOTAL PAYROLL	n/a	n/a	2,265,726	20,827,540
AMOUNT CHARGED TO PLANT	n/a	n/a	425,222	3,627,477
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	49,857	506,726
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,790,648	16,693,337

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**TRANSMISSION & DISTRIBUTION**  
**PAGE 6A**  
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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	465.75		464.65	
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		294.53		293.46
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		525.12		523.31
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ASSETS AND OTHER DEBITS**  
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	Audited Dec-19 BALANCE AT CLOSE OF LAST YEAR	Sep-20 AT CLOSE OF THIS MONTH	Sep-19 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 485,678,619	\$ 488,298,881	\$ 482,424,619	\$ 2,620,263
108 ACCUM. PROV. FOR DEPRECIATION	304,563,480	313,901,558	301,748,376	9,338,078
UTILITY PLANT LESS RESERVES	181,115,138	174,397,323	180,676,243	(6,717,815)
107 CONSTRUCTION WORK IN PROGRESS	11,498,707	23,978,056	10,458,420	12,479,349
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 247,466,299</b>	<b>\$ 253,227,832</b>	<b>\$ 245,987,116</b>	<b>\$ 5,761,533</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	29,988,504	29,044,109	30,503,813	(944,395)
123 INVEST IN ASSOC ORG - PAT CAP	2,209,265	2,149,163	2,221,006	(60,102)
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 32,197,769</b>	<b>\$ 31,193,273</b>	<b>\$ 32,724,819</b>	<b>\$ (1,004,497)</b>
131 CASH	7,100,801	10,469,200	10,249,341	3,368,399
134 SPECIAL DEPOSITS	5,710	(7,696)	(5,495)	(13,406)
135 WORKING FUNDS	3,000	23,000	23,000	20,000
136 TEMPORARY INVESTMENTS	8,081,125	19,126,521	6,068,671	11,045,396
142 CUSTOMER ACCOUNTS RECEIVABLE	9,977,976	9,267,790	10,793,763	(710,187)
143 OTHER ACCOUNTS RECEIVABLE	358,183	2,495,601	290,784	2,137,418
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(90,000)	(535,567)	(181,733)	(445,567)
151 FUEL STOCK	978,273	1,195,889	1,028,220	217,616
154 MATERIALS AND SUPPLIES-UTILITY	14,196,759	14,842,698	13,798,748	645,939
165 PREPAYMENTS	1,760,124	389,381	287,216	(1,370,743)
171 INTEREST AND DIVIDEND RECEIVABLE	8,841	1,572	39,834	(7,269)
173 ACCRUED UTILITY REVENUE	8,186,977	6,857,183	8,620,834	(1,329,794)
<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<b>\$ 50,567,769</b>	<b>\$ 64,125,571</b>	<b>\$ 51,013,182</b>	<b>\$ 13,557,802</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	6,681,424	14,822,942	7,263,042	8,141,518
183 PRELIMINARY SURVEY & INVESTIGATION	9,825,754	10,450,676	8,464,367	624,922
184 CLEARING ACCOUNTS	-	(54,256)	(234,963)	(54,256)
186 OTHER DEFERRED DEBITS	303,014	473,939	335,633	170,926
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 16,810,192</b>	<b>\$ 25,693,301</b>	<b>\$ 15,828,080</b>	<b>\$ 8,883,110</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 347,042,029</b>	<b>\$ 374,239,977</b>	<b>\$ 345,553,198</b>	<b>\$ 27,197,948</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**LIABILITIES AND OTHER CREDITS**  
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**September 2020**

	Audited Dec-19 BALANCE AT CLOSE OF LAST YEAR	Sep-20 AT CLOSE OF THIS MONTH	Sep-19 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 120,656,689	\$ 119,163,177	\$ 113,430,984	\$ (1,493,513)
201 OPERATING MARGINS-CURRENT YEAR	-	5,432,453	7,400,151	5,432,453
215 OTHER MARGINS AND EQUITIES	(1,274,950)	(1,274,950)	(1,399,334)	-
217 RETIRED CAPITAL CREDITS	887,665	984,328	891,855	96,663
200 MEMBERSHIP FEES	550	561	545	11
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 120,269,954</b>	<b>\$ 124,305,569</b>	<b>\$ 120,324,201</b>	<b>\$ 4,035,614</b>
224 LONG TERM DEBT - RUS	90,549,650	95,113,918	92,609,548	4,564,268
224 LONG TERM DEBT - CFC	87,046,326	106,795,629	90,059,068	19,749,303
<b>TOTAL LONG TERM DEBT</b>	<b>\$ 177,595,976</b>	<b>\$ 201,909,547</b>	<b>\$ 182,668,615</b>	<b>\$ 24,313,571</b>
228 ACC. PROVISION FOR PENSION & BENEFITS	341,773	314,925	562,240	(26,848)
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ 341,773</b>	<b>\$ 314,925</b>	<b>\$ 562,240</b>	<b>\$ (26,848)</b>
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	9,984,221	4,606,375	581,433
235 CUSTOMER DEPOSITS	1,422,877	1,339,173	1,774,585	(83,705)
236 TAXES ACCRUED	7,188,695	5,481,144	6,538,430	(1,707,551)
237 INTEREST ACCRUED	-	13,287	-	13,287
238 PATRONAGE CAPITAL PAYABLE	45,295	2,622	45,564	(42,673)
241 TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,286,114	2,899,875	2,497,185	(386,238)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 37,517,755</b>	<b>\$ 35,892,307</b>	<b>\$ 30,727,814</b>	<b>\$ (1,625,448)</b>
224.18 RUS REDLG GRANT	1,594,429	1,595,295	1,593,191	865
252 CUSTOMER ADVANCES FOR CONSTRUCTION	4,561,627	4,200,049	4,557,769	(361,578)
253 OTHER DEFERRED CREDITS	4,356,863	5,437,829	4,242,651	1,080,966
254 REGULATORY LIABILITY	803,652	584,457	876,717	(219,195)
<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 11,316,571</b>	<b>\$ 11,817,630</b>	<b>\$ 11,270,328</b>	<b>\$ 501,059</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 347,042,029</b>	<b>\$ 374,239,977</b>	<b>\$ 345,553,198</b>	<b>\$ 27,197,948</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ANALYSIS OF UTILITY PLANT**  
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**September 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	\$ 26,869,679	\$ 0
330-336 HYDRAULIC PRODUCTION	5,907,461	5,922,604	5,907,461	15,143
340-346 OTHER PRODUCTION	125,003,652	125,755,874	124,904,281	752,222
350-356 TRANSMISSION PLANT	81,552,467	81,845,673	81,649,715	293,206
360-373 DISTRIBUTION PLANT	202,434,470	203,342,621	201,777,610	908,151
389-398 GENERAL PLANT	43,906,332	44,557,873	41,315,873	651,541
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 485,678,619</b>	<b>\$ 488,298,881</b>	<b>\$ 482,424,619</b>	<b>\$ 2,620,262</b>
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 <b>TOTAL UTILITY PLANT IN SERVICE</b>	<b>\$ 540,531,072</b>	<b>\$ 543,151,334</b>	<b>\$ 537,277,072</b>	<b>\$ 2,620,262</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 11,498,707</b>	<b>\$ 23,978,056</b>	<b>\$ 10,458,420</b>	<b>\$ 12,479,349</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 552,029,779</b>	<b>\$ 567,129,390</b>	<b>\$ 547,735,492</b>	<b>\$ 15,099,611</b>
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 17,976,710	\$ 18,412,716	\$ 17,833,474	\$ 436,006
330-336 HYDRAULIC PRODUCTION	925,289	1,091,557	869,310	166,268
340-346 OTHER PRODUCTION	65,111,600	67,076,480	64,420,416	1,964,880
350-356 TRANSMISSION PLANT	54,436,142	55,370,834	54,168,503	934,692
360-373 DISTRIBUTION PLANT	97,471,654	101,094,016	96,313,337	3,622,362
389-398 GENERAL PLANT	25,393,752	26,356,549	25,440,272	962,797
UNCLASSIFIED PLANT	5,820,344	6,039,539	5,747,279	219,195
115 UTILITY PLANT ACQ ADJUSTMENT	37,664,690	39,310,327	37,116,145	1,645,637
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 304,800,180</b>	<b>\$ 314,752,020</b>	<b>\$ 301,908,736</b>	<b>\$ 9,951,839</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 236,699</b>	<b>\$ 850,461</b>	<b>\$ 160,359</b>	<b>\$ 613,762</b>
<b>TOTAL RESERVES</b>	<b>\$ 304,563,481</b>	<b>\$ 313,901,558</b>	<b>\$ 301,748,376</b>	<b>\$ 9,338,078</b>
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 247,466,299</b>	<b>\$ 253,227,832</b>	<b>\$ 245,987,116</b>	<b>\$ 5,761,533</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**SUMMARY OF ELECTRIC ENERGY SOLD**  
**MONTHLY P. U. C. REPORT, Page 10**  
**September 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	15,119,802	29,658	510	\$ 5,087,689	\$ (490,672)	\$ 5,578,361	0.336492	0.3689441
TOTAL RESIDENTIAL		15,119,802	29,658	510	\$ 5,087,689	\$ (490,672)	\$ 5,578,361	0.336492	0.3689441
GENERAL LIGHT AND POWER	G	4,923,860	4,529	1,087	\$ 1,712,905	\$ (159,921)	\$ 1,872,826	0.347878	0.3803574
GENERAL LIGHT AND POWER	J	4,044,835	298	13,573	\$ 1,293,617	\$ (131,495)	\$ 1,425,113	0.319820	0.3523290
LARGE POWER	P	7,307,143	100	73,071	\$ 2,355,672	\$ (264,814)	\$ 2,620,486	0.322379	0.3586198
LARGE POWER	L	2,952,137	14	210,867	\$ 880,480	\$ (101,986)	\$ 982,465	0.298252	0.3327980
IRRIGATION		244,806	3	81,602	\$ 33,996	\$ -	\$ 33,996	0.138870	0.1388700
STREET LIGHTING	SL	64,189	3,765	17	\$ 55,477	\$ (2,094)	\$ 57,571	0.864280	0.8969043
GRAND TOTAL		34,656,772	38,367	903	\$ 11,419,837	\$ (1,150,983)	\$ 12,570,819	0.329512	0.3627233
TOTAL LAST MONTH		36,843,592	38,346	961	\$ 12,014,501	\$ (1,292,524)	\$ 13,307,026	0.326095	0.3611761
INCREASE - AMOUNT					\$ (594,664)	\$ 141,541	\$ (736,207)		
INCREASE - PERCENT					-4.95%	-10.95%	-5.53%		
TOTAL SAME MONTH LAST YEAR		44,227,386	37,966	1,165	\$ 14,461,230	\$ (837,077)	\$ 15,298,307	0.326975	0.3459012
INCREASE - AMOUNT					\$ (3,041,393)	\$ (313,905)	\$ (2,727,487)		
INCREASE - PERCENT					-21.03%	37.50%	-17.83%		
N/C KWH TO COMPANY		<u>237,159</u>							

KAUAI ISLAND UTILITY COOPERATIVE  
TIMES INTEREST EARNED RATIO (T.I.E.R.)  
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FOR THE PERIOD ENDING SEPTEMBER 30, 2020  
September 2020

	YTD Sep-2020	<u>Source of Data</u>	Last 12 Months ending September-2020	<u>Source of Data</u>
Net Margins	\$ 5,432,453	Page 1	\$ 5,258,008	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	4,720,256		6,200,315	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 4,720,256	Page 1	\$ 6,200,315	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 10,152,709		\$ 11,458,323	
divided by LTD Interest Expense	4,720,256		6,200,315	
<b>Times Interest Earned Ratio (TIER)</b>	<b>2.15</b>		<b>1.85</b>	

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	As of 9/30/2020	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	124,305,569	Page 8, Monthly PUC Report
Total Assets	374,239,977	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>33.22%</b>	