



June 10, 2021

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 2021, 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 2021.

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
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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	\$ 12,885,387	\$ 59,517,876	\$ 56,059,260	\$ 3,458,616
500-935	OPERATION & MAINTENANCE EXPENSES	9,773,615	45,850,655	44,910,705	(939,950)
403	DEPRECIATION EXPENSES	1,110,752	5,439,155	5,221,238	(217,917)
404	AMORTIZATION OF UTILITY PLANT	182,849	914,243	914,243	-
408	TAXES OTHER THAN INCOME TAXES	1,082,818	5,003,977	4,712,626	(291,350)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	12,150,033	57,208,029	55,758,812	(1,449,217)
	TOTAL OPERATING INCOME	735,354	2,309,847	300,448	2,009,399
415-416	INCOME FROM MDSE, JOBBING (NET)	11,118	31,635	(49,540)	(81,175)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(92,131)	(627,492)	(606,566)	20,926
418	MISC. NON-OPERATING INCOME	8,437	41,055	36,524	(4,531)
419	INTEREST & DIVIDEND INCOME	124,892	615,502	746,492	130,990
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	52,316	60,700	126,910	66,210
426	MISCELLANEOUS INCOME DEDUCTIONS	1,000	27,947	33,849	5,902
	TOTAL MISC. INCOME DEDUCTIONS	1,000	27,947	33,849	5,902
427	INTEREST ON LONG-TERM DEBT	556,445	2,713,834	2,584,025	(129,809)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	556,445	2,713,834	2,584,025	(129,809)
	NET INCOME	\$ 230,225	\$ (371,234)	\$ (2,190,517)	\$ 1,819,283

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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	\$ 148,605,434	\$ 151,437,437	\$ (2,832,003)	-1.87%
401-402	OPERATION & MAINTENANCE EXPENSES	106,343,831	115,874,760	9,530,929	8.23%
403	DEPRECIATION EXPENSES	12,763,193	12,508,039	(255,154)	-2.04%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,516,472	12,747,456	230,985	1.81%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	133,817,678	143,324,437	9,506,759	6.63%
	TOTAL OPERATING INCOME	14,787,756	8,113,000	6,674,756	82.27%
415-416	INCOME FROM MDSE, JOBBING (NET)	78,930	103,573	24,643	23.79%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,153,732)	(1,842,672)	(688,941)	37.39%
418	MISC. NON-OPERATING INCOME	91,938	88,692	(3,245)	-3.66%
419	INTEREST & DIVIDEND INCOME	1,561,574	1,903,091	341,517	17.95%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	81,520	-	(81,520)	0.00%
421	LIQUIDATED DAMAGES	17,700	124,000	106,300	85.73%
424	CAPITAL CREDITS & PATRONAGE	250,861	290,038	39,177	13.51%
	TOTAL OTHER INCOME	928,791	666,721	(262,070)	-39.31%
426	MISCELLANEOUS INCOME DEDUCTIONS	50,437	87,733	(37,296)	-42.51%
	TOTAL MISC. INCOME DEDUCTIONS	50,437	87,733	(37,296)	-42.51%
427	INTEREST ON LONG-TERM DEBT	6,432,084	6,063,959	368,125	6.07%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,432,084	6,063,959	368,125	6.07%
	NET INCOME	\$ 9,234,025	\$ 2,628,029	\$ 6,605,996	251.37%

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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>	
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 1,155	\$ 27,583	\$ 41,780	\$ 65,355	\$ (23,575)
440.00	RESIDENTIAL SALES	5,543,324	4,144,779	25,383,793	23,993,742	1,390,051
442.02	GENERAL LIGHT & POWER G	1,911,427	1,357,298	8,339,737	8,112,868	226,869
442.03	GENERAL LIGHT & POWER J	1,413,610	1,063,737	6,287,373	6,106,489	180,885
444.00	PUBLIC ST. LIGHTING SALES	56,937	54,441	283,513	279,979	3,534
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,713,059	2,045,345	12,018,937	11,990,559	28,378
443.02	LARGE POWER SALES L	1,078,598	801,367	4,564,560	5,345,560	(780,999)
	TOTAL ELECTRIC SALES	12,718,110	9,494,552	56,919,693	55,894,551	1,025,142
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	29,201	27,180	140,495	153,674	(13,180)
454.00	RENT FROM PROPERTY	1,142	1,130	5,795	5,734	61
456.00	OTHER ELECTRIC REVENUES	136,934	1,800	2,451,893	5,300	2,446,593
	TOTAL OTHER REVENUES	167,277	30,109	2,598,183	164,709	2,433,474
	TOTAL OPERATING REVENUES	\$ 12,885,387	\$ 9,524,661	\$ 59,517,876	\$ 56,059,260	\$ 3,458,616

ANALYSIS OF OPERATING EXPENSES

500	Operations - Supervsion & Engineering	\$ 74,893	\$ 79,800	\$ 358,944	\$ 414,868	\$ (55,923)
502	Operations - Steam Expenses	81,940	108,806	449,601	618,117	(168,516)
506	Operations - Misc Steam Power Expenses	-	-	70	56	14
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	10,874	19,347	57,059	78,682	(21,624)
512	Maintenance of Boiler Plant	45	12,692	45	27,321	(27,276)
513	Maintenance of Electric Plant	-	-	-	53	(53)
536	Water for Power	14,455	39,636	63,566	86,275	(22,710)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	17,072	18,620	54,350	61,543	(7,193)
544	Maintenance of Electric Plant - Hydropower	1,067	34	1,302	3,006	(1,704)
546	Operations - Supervsion & Engineering	43,998	49,226	237,505	271,975	(34,470)
547	Operations - Fuel	1,963,986	1,093,642	8,616,914	9,517,587	(900,673)
548	Operations - Generation Expenses	222,693	219,417	1,115,970	1,020,182	95,787
549	Operations - Misc. Other Power Generation	128,101	101,536	488,506	312,601	175,905
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	34,668	36,820	210,140	194,961	15,179
552	Maintenance of Structures	7,794	11,056	40,705	32,500	8,204
553	Maint. Of Gen and Electrical Equipment	323,569	435,970	1,801,558	2,524,714	(723,155)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,833,530	3,311,063	18,343,509	16,882,207	1,461,302
556	Operations - System Control & Load Dispatching	-	-	27,222	47,592	(20,370)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	13,143	14,572	91,201	60,924	30,277
563	Operations - Overhead Line Expenses	5,033	89	5,390	512	4,879
566	Operations - Misc. Transmission Expenses	11,641	12,256	70,858	57,655	13,203
567	Operations - Rents	1,555	405	8,455	7,937	518
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	45,712	10,179	135,320	73,624	61,696
571	Maintenance of Overhead Lines	39,450	44,898	197,808	203,944	(6,137)
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	3,707	5,221	18,878	22,271	(3,393)
582	Operations - Station Expenses	14,798	17,521	91,261	58,424	32,837
583	Operations - Overhead Line Expenses	1,796	5,204	8,069	12,175	(4,106)
584	Operations - Underground Line Expenses	(3,100)	321	352	3,273	(2,921)
586	Operations - Meter Expense	42,932	42,938	179,647	189,144	(9,497)
588	Operations - Misc. Distribution Expenses	45,206	53,048	313,531	269,236	44,295
589	Operations - Rents	9,429	12,181	14,225	13,465	760
590	Maintenance Supervision & Engineering	19,245	8,761	97,633	36,768	60,864
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	67,426	56,546	236,617	217,642	18,975
593	Maintenance of Overhead Lines	237,353	243,700	1,399,454	1,268,334	131,120
594	Maintenance of Underground Lines	50,467	49,549	199,146	211,303	(12,157)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	1,165	-	3,865	2,805	1,060
597	Maintenance of Meters	1,066	918	3,867	1,455	2,411
901	Operations - Member Service Supervision	24,610	28,058	136,896	143,144	(6,249)
902	Operations - Meter Reading Expenses	21,480	19,238	132,019	77,706	54,313
903	Operations - Member Records & Collection Exp.	111,714	120,728	582,517	588,403	(5,886)
904	Operations - Uncollectible Accounts	11,986	9,566	59,737	58,863	873
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	7,445	11,050	61,791	74,618	(12,828)
909	Operations - Informational & Instructional Advert. Exp.	10,880	8,028	30,175	29,347	828
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	633,560	689,471	3,362,431	3,798,910	(436,479)
921	Operations - Office Supplies and Expense	41,821	40,354	231,249	314,958	(83,709)
923	Operations - Outside Service Employed	759,638	287,910	3,627,275	2,841,506	785,769
924	Operations - Property Insurance	105,391	75,943	526,957	379,716	147,241
928	Operations - Regulatory Commission Expense	275,637	66,402	634,435	477,084	157,352
930	Operations - General Advertising Expenses	126,854	19,303	381,489	278,698	102,791
931	Operations - Rents	118,426	108,786	592,129	543,928	48,201
935	Maintenance of General Plant	157,465	130,881	549,012	498,689	50,323
	TOTAL OPERATING EXPENSES:	9,773,615	7,731,689	45,850,655	44,910,705	939,950
	TOTAL OPERATION EXPENSES:	8,759,178	6,651,718	40,862,776	39,473,358	1,380,520
	TOTAL MAINTENANCE EXPENSES:	1,014,437	1,079,970	4,987,879	5,437,347	(440,570)

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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"	29,793	29,430	29,793	29,430	15,525,607	70,603,870
GENERAL LIGHT & POWER "G"	4,610	4,577	4,610	4,577	5,187,266	22,378,460
GENERAL LIGHT & POWER "J"	294	296	294	296	4,144,377	18,347,043
LARGE POWER SALES "P"	102	102	102	102	8,250,988	36,316,690
LARGE POWER SALES "L"	15	14	15	14	3,456,480	14,082,091
IRRIGATION SALES	3	3	3	3	6,270	253,530
PUBLIC ST. LIGHTING SALES "SL"	3,766	3,765	3,766	3,765	64,204	321,020
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	38,583	38,187	38,583	38,187	36,635,192	162,302,704

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	187,924	1,040,040
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	(1,048,794)	6,779,239
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	35,774,322	170,121,983
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	72,138	722,245
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(328)	(320)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	460	360	347,027
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	36,525	35,480	12,593,404
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	36,657	35,520	12,940,431
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	35,488	23,300	22,906,029
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.53%	0.61%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-2.90%	4.00%
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"	\$ 186	\$ 141	43.59%	43.65%
GENERAL LIGHT & POWER "G"	415	297	15.03%	14.30%
GENERAL LIGHT & POWER "J"	4,808	3,594	11.11%	11.20%
LARGE POWER SALES "L"	26,599	20,052	21.33%	21.54%
LARGE POWER SALES "P"	71,907	57,241	8.48%	8.44%
IRRIGATION SALES	385	9,194	0.01%	0.29%
PUBLIC ST. LIGHTING SALES "SL"	15	14	0.45%	0.57%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 330	\$ 249	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	23,218	None	114,090
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 84.59	N/A	\$ 75.53
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 1,963,986	N/A	\$ 8,616,914
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.15595	N/A	\$ 0.13920
MONTH END PRICE PER BARREL(\$)	N/A	\$94.58		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	52	81	133	
TOTAL PAYROLL	n/a	n/a	2,159,959	11,469,432
AMOUNT CHARGED TO PLANT	n/a	n/a	367,600	1,928,475
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	47,454	279,237
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,744,905	9,261,720

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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	171.37		171.12	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	467.51		465.68	
12,000 VOLTS 1 PHASE PRIMARY	31.69		31.69	
7,200 VOLTS 3 PHASE PRIMARY		23.69		23.68
7,200 VOLTS 1 PHASE PRIMARY		294.76		294.52
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		526.08		524.78
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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		Audited Dec-20	May-21	May-20	INCREASE/ DECREASE
		BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	DURING YEAR
101	UTILITY PLANT IN SERVICE	\$ 490,820,362	\$ 514,581,650	\$ 486,373,442	\$ 23,761,289
108	ACCUM. PROV. FOR DEPRECIATION	316,110,457	319,858,067	309,988,307	3,747,610
	UTILITY PLANT LESS RESERVES	174,709,905	194,723,584	176,385,135	20,013,679
107	CONSTRUCTION WORK IN PROGRESS	30,084,135	9,814,933	15,625,384	(20,269,202)
109	OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
	TOTAL UTILITY PLANT LESS RESERVES	\$ 259,646,493	\$ 259,390,969	\$ 246,862,972	\$ (255,523)
121	NON-UTILITY PROPERTY	-	-	-	-
122	DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123	INVESTMENT IN KRS1 / KRS2H	28,165,117	27,288,575	29,202,829	(876,543)
123	INVEST IN ASSOC ORG - PAT CAP	2,136,046	2,453,736	2,101,747	317,690
	TOTAL OTHER PROPERTY & INVESTMENTS	\$ 30,301,164	\$ 29,742,311	\$ 31,304,576	\$ (558,853)
131	CASH	5,625,134	8,273,422	9,371,068	2,648,288
134	SPECIAL DEPOSITS	(755)	(4,297)	(27,134)	(3,543)
135	WORKING FUNDS	23,000	23,000	23,000	-
136	TEMPORARY INVESTMENTS	12,131,290	19,135,639	24,119,542	7,004,349
142	CUSTOMER ACCOUNTS RECEIVABLE	9,355,705	10,031,864	7,063,263	676,159
143	OTHER ACCOUNTS RECEIVABLE	1,972,916	449,375	447,204	(1,523,540)
144	ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(879,696)	(1,188,146)	(283,825)	(308,451)
151	FUEL STOCK	1,011,290	1,079,524	627,021	68,234
154	MATERIALS AND SUPPLIES-UTILITY	15,323,063	15,539,136	15,382,573	216,072
165	PREPAYMENTS	2,002,485	942,715	917,344	(1,059,771)
171	INTEREST AND DIVIDEND RECEIVABLE	1,587	8,613	1,761	7,026
173	ACCRUED UTILITY REVENUE	7,349,891	7,869,098	5,748,278	519,207
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 53,915,912	\$ 62,159,942	\$ 63,390,096	\$ 8,244,030
181	UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182	REGULATORY ASSETS	17,196,033	20,141,714	7,589,700	2,945,681
183	PRELIMINARY SURVEY & INVESTIGATION	9,333,899	8,994,422	10,261,992	(339,477)
184	CLEARING ACCOUNTS	-	(385)	(72,072)	(385)
186	OTHER DEFERRED DEBITS	332,286	364,371	435,942	32,086
	TOTAL DEFERRED DEBITS	\$ 26,862,217	\$ 29,500,122	\$ 18,215,561	\$ 2,637,905
	TOTAL ASSETS AND OTHER DEBITS	\$ 370,725,786	\$ 380,793,344	\$ 359,773,205	\$ 10,067,558

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LIABILITIES AND OTHER CREDITS
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	Audited Dec-20	May-21	May-20	INCREASE/ (DECREASE)
	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	DURING YEAR
201 PATRONAGE CAPITAL	\$ 126,559,857	\$ 125,403,064	\$ 119,416,079	\$ (1,156,793)
201 OPERATING MARGINS-CURRENT YEAR	-	(371,234)	(2,190,517)	(371,234)
215 OTHER MARGINS AND EQUITIES	(1,028,145)	(1,028,145)	(1,274,950)	-
217 RETIRED CAPITAL CREDITS	984,074	996,866	887,665	12,792
200 MEMBERSHIP FEES	565	573	556	8
TOTAL MARGINS & EQUITIES	\$ 126,516,351	\$ 125,001,123	\$ 116,838,833	\$ (1,515,228)
224 LONG TERM DEBT - RUS	91,499,586	107,951,164	88,960,572	16,451,579
224 LONG TERM DEBT - CFC	109,998,015	107,559,181	111,917,191	(2,438,833)
TOTAL LONG TERM DEBT	\$ 201,497,600	\$ 215,510,346	\$ 200,877,763	\$ 14,012,746
228 ACC. PROVISION FOR PENSION & BENEFITS	(13,384)	170,706	422,420	184,090
TOTAL OTHER NONCURRENT LIABILITIES	\$ (13,384)	\$ 170,706	\$ 422,420	\$ 184,090
223 CURRENT PORTION OF LONG TERM DEBT	13,576,038	13,576,038	16,171,985	-
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	7,444,199	5,311,641	4,773,730	(2,132,557)
235 CUSTOMER DEPOSITS	1,283,991	1,413,983	1,399,425	129,992
236 TAXES ACCRUED	6,221,731	4,293,800	4,187,587	(1,927,931)
237 INTEREST ACCRUED	20,589	725,361	673,845	704,772
238 PATRONAGE CAPITAL PAYABLE	668	748	1,510	80
241 TAX COLLECTIONS PAYABLE	(0)	(0)	(38,032)	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,305,103	2,799,694	2,579,980	(505,408)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 31,852,317	\$ 28,121,265	\$ 29,750,029	\$ (3,731,052)
224.18 RUS REDLG GRANT	1,595,319	1,895,319	1,595,068	300,000
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,914,124	4,343,648	4,344,337	429,524
253 OTHER DEFERRED CREDITS	4,852,067	5,361,320	5,262,877	509,253
254 REGULATORY LIABILITY	511,392	389,617	681,877	(121,775)
TOTAL DEFERRED CREDITS	\$ 10,872,902	\$ 11,989,904	\$ 11,884,160	\$ 1,117,002
TOTAL LIABILITIES AND OTHER CREDITS	\$ 370,725,786	\$ 380,793,344	\$ 359,773,205	\$ 10,067,558

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	\$ 27,410,269	\$ 27,339,627	\$ 26,874,237	\$ (70,642)
330-336 HYDRAULIC PRODUCTION	5,922,604	6,785,039	5,922,604	862,436
340-346 OTHER PRODUCTION	126,077,320	127,064,522	125,158,030	987,202
350-356 TRANSMISSION PLANT	81,801,126	91,407,926	81,732,919	9,606,800
360-373 DISTRIBUTION PLANT	203,145,907	215,448,836	202,515,964	12,302,929
389-398 GENERAL PLANT	46,463,137	46,535,701	44,169,688	72,565
UTILITY PLANT IN SERVICE	\$ 490,820,362	\$ 514,581,650	\$ 486,373,442	\$ 23,761,289
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 545,672,815	\$ 569,434,103	\$ 541,225,895	\$ 23,761,289
107 CONSTRUCTION WORK IN PROGRESS	\$ 30,084,135	\$ 9,814,933	\$ 15,625,384	\$ (20,269,202)
TOTAL UTILITY PLANT	\$ 575,756,950	\$ 579,249,036	\$ 556,851,279	\$ 3,492,086
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 18,511,068	\$ 18,695,325	\$ 18,219,302	\$ 184,257
330-336 HYDRAULIC PRODUCTION	1,147,668	1,237,990	1,016,742	90,321
340-346 OTHER PRODUCTION	67,754,008	68,352,293	66,197,855	598,285
350-356 TRANSMISSION PLANT	55,689,357	53,578,348	54,945,065	(2,111,008)
360-373 DISTRIBUTION PLANT	101,615,303	105,077,543	99,763,534	3,462,239
389-398 GENERAL PLANT	26,287,665	26,776,709	25,922,669	489,044
UNCLASSIFIED PLANT	6,112,604	6,551,495	5,942,119	438,891
115 UTILITY PLANT ACQ ADJUSTMENT	39,858,872	40,773,115	38,578,933	914,243
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 316,976,547	\$ 321,042,818	\$ 310,586,219	\$ 4,066,271
1088 RETIREMENT WORK IN PROGRESS	\$ 866,090	\$ 1,184,751	\$ 597,912	\$ 318,661
TOTAL RESERVES	\$ 316,110,457	\$ 319,858,067	\$ 309,988,307	\$ 3,747,610
TOTAL UTILITY PLANT LESS RESERVES	\$ 259,646,493	\$ 259,390,969	\$ 246,862,972	\$ (255,523)

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	15,525,607	29,793	521 \$	5,543,324 \$	(34,548) \$	5,577,872	0.357044	0.3592692
TOTAL RESIDENTIAL		15,525,607	29,793	521 \$	5,543,324 \$	(34,548) \$	5,577,872	0.357044	0.3592692
GENERAL LIGHT AND POWER	G	5,187,266	4,610	1,125 \$	1,911,427 \$	(9,576) \$	1,921,003	0.368484	0.3703306
GENERAL LIGHT AND POWER	J	4,144,377	294	14,097 \$	1,413,610 \$	(6,020) \$	1,419,631	0.341091	0.3425438
LARGE POWER	P	8,250,988	102	80,892 \$	2,713,059 \$	(19,303) \$	2,732,361	0.328816	0.3311556
LARGE POWER	L	3,456,480	15	230,432 \$	1,078,598 \$	(8,271) \$	1,086,869	0.312051	0.3144439
IRRIGATION		6,270	3	2,090 \$	1,155 \$	- \$	1,155	0.184171	0.1841707
STREET LIGHTING	SL	64,204	3,766	17 \$	56,937 \$	(224) \$	57,161	0.886815	0.8902975
GRAND TOTAL		36,635,192	38,583	950 \$	12,718,110 \$	(77,942) \$	12,796,052	0.347156	0.3492831
TOTAL LAST MONTH		32,123,561	38,534	834 \$	11,334,797 \$	(70,183) \$	11,404,980	0.352850	0.3550347
INCREASE - AMOUNT				\$	1,383,313 \$	(7,759) \$	1,391,072		
INCREASE - PERCENT					12.20%	11.05%	12.20%		
TOTAL SAME MONTH LAST YEAR		31,588,842	38,187	827 \$	9,494,552 \$	(1,329,381) \$	10,823,933	0.300567	0.3426505
INCREASE - AMOUNT				\$	3,223,558 \$	1,251,439 \$	1,972,119		
INCREASE - PERCENT					33.95%	-94.14%	18.22%		
N/C KWH TO COMPANY					187,924				

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING MAY 31, 2021
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	YTD May-2021	<u>Source of Data</u>	Last 12 Months ending May-2021	<u>Source of Data</u>
Net Margins	\$ (371,234)	Page 1	\$ 9,234,025	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	2,713,834		6,432,084	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 2,713,834	Page 1	\$ 6,432,084	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 2,342,600		\$ 15,666,109	
divided by LTD Interest Expense	2,713,834		6,432,084	
Times Interest Earned Ratio (TIER)	0.86		2.44	

	As of 5/31/2021	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	125,001,123	Page 8, Monthly PUC Report
Total Assets	380,793,344	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	32.83%	