



March 12, 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 February 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 February 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	\$ 10,742,618	\$ 23,535,773	\$ 25,093,843	\$ (1,558,070)
500-935	OPERATION & MAINTENANCE EXPENSES	9,246,036	17,166,004	18,115,821	949,817
403	DEPRECIATION EXPENSES	1,059,755	2,113,275	2,089,376	(23,899)
404	AMORTIZATION OF UTILITY PLANT	182,849	365,697	365,697	-
408	TAXES OTHER THAN INCOME TAXES	905,296	1,977,094	2,107,103	130,009
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	11,393,936	21,622,070	22,677,997	1,055,927
	TOTAL OPERATING INCOME	(651,318)	1,913,703	2,415,846	(502,143)
415-416	INCOME FROM MDSE, JOBBING (NET)	(2,152)	17,672	9,928	(7,743)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(150,285)	(225,224)	(247,331)	(22,107)
418	MISC. NON-OPERATING INCOME	7,988	16,298	14,761	(1,536)
419	INTEREST & DIVIDEND INCOME	120,603	241,942	294,250	52,308
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	(23,847)	50,687	71,609	20,922
426	MISCELLANEOUS INCOME DEDUCTIONS	1,007	23,747	33,849	10,102
	TOTAL MISC. INCOME DEDUCTIONS	1,007	23,747	33,849	10,102
427	INTEREST ON LONG-TERM DEBT	525,407	1,041,749	972,819	(68,930)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	525,407	1,041,749	972,819	(68,930)
	NET INCOME	\$ (1,201,579)	\$ 898,894	\$ 1,480,787	\$ (581,893)

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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	\$ 143,588,747	\$ 155,651,625	\$ (12,062,878)	-7.75%
401-402	OPERATION & MAINTENANCE EXPENSES	104,376,346	116,890,729	12,514,383	10.71%
403	DEPRECIATION EXPENSES	12,569,174	12,438,447	(130,727)	-1.05%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,095,112	13,129,088	1,033,977	7.88%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	131,234,814	144,652,447	13,417,632	9.28%
	TOTAL OPERATING INCOME	12,353,933	10,999,178	1,354,755	12.32%
415-416	INCOME FROM MDSE, JOBBING (NET)	5,498	219,713	214,215	97.50%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,110,700)	(1,658,791)	(548,092)	33.04%
418	MISC. NON-OPERATING INCOME	88,944	89,325	382	0.43%
419	INTEREST & DIVIDEND INCOME	1,640,255	1,970,178	329,923	16.75%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	81,520	-	(81,520)	0.00%
421	LIQUIDATED DAMAGES	17,700	324,000	306,300	94.54%
424	CAPITAL CREDITS & PATRONAGE	250,861	303,775	52,914	17.42%
	TOTAL OTHER INCOME	974,079	1,248,199	274,120	21.96%
426	MISCELLANEOUS INCOME DEDUCTIONS	46,237	100,313	(54,076)	-53.91%
	TOTAL MISC. INCOME DEDUCTIONS	46,237	100,313	(54,076)	-53.91%
427	INTEREST ON LONG-TERM DEBT	6,371,206	5,949,591	421,615	7.09%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,371,206	5,949,591	421,615	7.09%
	NET INCOME	\$ 6,910,568	\$ 6,197,474	\$ 713,094	11.51%

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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	\$ 4,495	\$ 4,376	\$ 38,438	\$ 5,103	\$ 33,335
440.00	RESIDENTIAL SALES	4,616,114	4,896,824	9,688,962	10,560,568	(871,606)
442.02	GENERAL LIGHT & POWER G	1,489,490	1,708,683	3,066,177	3,665,285	(599,107)
442.03	GENERAL LIGHT & POWER J	1,127,600	1,291,191	2,355,188	2,735,143	(379,955)
444.00	PUBLIC ST. LIGHTING SALES	56,671	56,613	112,677	113,447	(770)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,183,065	2,568,738	4,528,118	5,391,974	(863,856)
443.02	LARGE POWER SALES L	476,971	1,158,877	1,648,708	2,551,134	(902,427)
	TOTAL ELECTRIC SALES	9,954,405	11,685,301	21,438,269	25,022,654	(3,584,385)
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	26,345	34,923	54,785	65,951	(11,167)
454.00	RENT FROM PROPERTY	1,130	1,119	2,259	2,238	21
456.00	OTHER ELECTRIC REVENUES	760,738	1,400	2,040,461	3,000	2,037,461
	TOTAL OTHER REVENUES	788,212	37,442	2,097,504	71,190	2,026,315
	TOTAL OPERATING REVENUES	\$ 10,742,618	\$ 11,722,743	\$ 23,535,773	\$ 25,093,843	\$ (1,558,070)

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 64,578	\$ 79,401	\$ 144,897	\$ 176,710	\$ (31,814)
502	Operations - Steam Expenses	90,082	128,784	185,295	278,598	(93,303)
506	Operations - Misc Steam Power Expenses	-	-	70	56	14
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	15,878	11,371	19,530	21,997	(2,467)
512	Maintenance of Boiler Plant	-	1,547	-	1,547	(1,547)
513	Maintenance of Electric Plant	-	-	-	53	(53)
536	Water for Power	12,476	5,154	24,553	22,578	1,975
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	9,508	18,113	9,508	18,113	(8,605)
544	Maintenance of Electric Plant - Hydropower	235	2,252	235	2,972	(2,737)
546	Operations - Supervsion & Engineering	44,034	53,366	99,353	110,214	(10,861)
547	Operations - Fuel	1,436,734	2,155,065	2,986,178	5,122,780	(2,136,601)
548	Operations - Generation Expenses	201,853	184,921	449,717	392,459	57,259
549	Operations - Misc. Other Power Generation	75,705	33,404	99,243	57,452	41,792
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	38,685	35,561	88,888	81,927	6,961
552	Maintenance of Structures	13,531	8,614	18,165	11,251	6,913
553	Maint. Of Gen and Electrical Equipment	375,130	570,513	770,587	1,176,146	(405,558)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,393,210	3,216,137	6,780,579	6,432,663	347,916
556	Operations - System Control & Load Dispatching	-	1,330	-	1,330	(1,330)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	8,705	7,907	24,007	21,983	2,024
563	Operations - Overhead Line Expenses	-	89	89	(4,334)	4,423
566	Operations - Misc. Transmission Expenses	14,663	9,644	25,523	22,397	3,126
567	Operations - Rents	-	-	-	-	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	10,005	11,944	41,162	20,654	20,507
571	Maintenance of Overhead Lines	39,450	40,691	78,900	80,143	(1,243)
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	2,726	5,363	7,479	6,126	1,352
582	Operations - Station Expenses	14,434	9,639	32,550	14,533	18,017
583	Operations - Overhead Line Expenses	342	2,511	1,996	(4,440)	6,436
584	Operations - Underground Line Expenses	2,339	1,036	3,467	1,036	2,430
586	Operations - Meter Expense	36,490	25,783	76,861	80,628	(3,766)
588	Operations - Misc. Distribution Expenses	57,051	60,285	111,605	118,719	(7,114)
589	Operations - Rents	205	205	205	1,205	(1,000)
590	Maintenance Supervision & Engineering	15,343	8,847	39,007	9,000	30,007
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	26,922	48,870	53,401	88,352	(34,951)
593	Maintenance of Overhead Lines	266,856	241,487	576,812	486,082	90,730
594	Maintenance of Underground Lines	38,694	50,437	69,776	86,252	(16,476)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	823	1,248	1,434	569	866
597	Maintenance of Meters	-	-	1,350	-	1,350
901	Operations - Member Service Supervision	26,340	25,932	56,214	56,349	(134)
902	Operations - Meter Reading Expenses	24,396	12,080	51,526	24,218	27,309
903	Operations - Member Records & Collection Exp.	120,991	114,993	234,456	235,015	(559)
904	Operations - Uncollectible Accounts	10,893	12,204	23,921	26,272	(2,352)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	11,299	12,595	23,738	23,990	(252)
909	Operations - Informational & Instructional Advert. Exp.	5,157	6,893	7,145	8,084	(939)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	628,199	695,900	1,309,453	1,504,152	(194,700)
921	Operations - Office Supplies and Expense	48,177	63,780	93,586	130,070	(36,484)
923	Operations - Outside Service Employed	1,542,220	605,092	1,657,021	441,031	1,215,990
924	Operations - Property Insurance	105,391	75,943	210,783	151,886	58,896
928	Operations - Regulatory Commission Expense	113,463	60,077	177,415	128,322	49,093
930	Operations - General Advertising Expenses	66,617	57,508	102,565	126,399	(23,834)
931	Operations - Rents	118,426	108,842	236,852	217,571	19,280
935	Maintenance of General Plant	117,780	61,622	158,908	104,711	54,197
	TOTAL OPERATING EXPENSES:	9,246,036	8,944,982	17,166,004	18,115,821	(949,817)
	TOTAL OPERATION EXPENSES:	8,277,197	7,831,865	15,238,341	15,926,052	(699,053)
	TOTAL MAINTENANCE EXPENSES:	968,840	1,113,116	1,927,663	2,189,769	(250,764)

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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"	29,717	29,334	29,717	29,334	12,662,127	27,065,039
GENERAL LIGHT & POWER "G"	4,580	4,560	4,580	4,560	3,937,013	8,226,367
GENERAL LIGHT & POWER "J"	293	292	293	292	3,243,141	6,896,977
LARGE POWER SALES "P"	102	102	102	102	6,447,071	13,693,307
LARGE POWER SALES "L"	15	14	15	14	2,431,704	5,097,441
IRRIGATION SALES	3	3	3	3	28,026	235,655
PUBLIC ST. LIGHTING SALES "SL"	3,766	3,765	3,766	3,765	64,204	128,408
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	38,476	38,070	38,476	38,070	28,813,286	61,343,194

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	198,437	420,215
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,504,148	2,373,601
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	30,515,871	64,137,010
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	97,943	300,145
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(318)	(310)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	0	730	40,230
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	20,030	39,930	10,877,368
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	19,712	40,350	10,877,368
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	42,270	30,360	19,736,446
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.65%	0.66%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4.90%	3.70%
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"	\$ 155	\$ 167	46.37%	41.91%
GENERAL LIGHT & POWER "G"	325	375	14.96%	14.62%
GENERAL LIGHT & POWER "J"	3,848	4,422	11.33%	11.05%
LARGE POWER SALES "L"	21,403	25,184	21.93%	21.98%
LARGE POWER SALES "P"	31,798	82,777	4.79%	9.92%
IRRIGATION SALES	1,498	1,459	0.05%	0.04%
PUBLIC ST. LIGHTING SALES "SL"	15	15	0.57%	0.48%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 259	\$ 307	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	20,910	None	45,788
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 68.71	N/A	\$ 65.22
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 1,436,734	N/A	\$ 2,986,178
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.13208	N/A	\$ 0.12109
MONTH END PRICE PER BARREL(\$)	N/A	\$82.36		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	53	83	136	
TOTAL PAYROLL	n/a	n/a	2,158,213	4,583,141
AMOUNT CHARGED TO PLANT	n/a	n/a	401,197	801,319
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	59,972	110,035
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,697,045	3,671,787

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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		171.11	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	467.38		465.68	
12,000 VOLTS 1 PHASE PRIMARY	31.69		31.69	
7,200 VOLTS 3 PHASE PRIMARY		23.69		23.67
7,200 VOLTS 1 PHASE PRIMARY		294.44		294.34
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		525.66		524.81
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Preliminary Dec-20 BALANCE AT CLOSE OF LAST YEAR	Feb-21 AT CLOSE OF THIS MONTH	Feb-20 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 490,820,362	\$ 494,705,455	\$ 486,256,974	\$ 3,885,094
108 ACCUM. PROV. FOR DEPRECIATION	316,110,457	317,662,377	306,752,198	1,551,920
UTILITY PLANT LESS RESERVES	174,709,905	177,043,078	179,504,776	2,333,173
107 CONSTRUCTION WORK IN PROGRESS	30,084,135	26,674,845	12,542,802	(3,409,290)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 259,646,493	\$ 258,570,376	\$ 246,900,031	\$ (1,076,117)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	28,165,117	27,960,430	29,880,387	(204,688)
123 INVEST IN ASSOC ORG - PAT CAP	2,136,046	2,481,046	2,133,611	345,000
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 30,301,164	\$ 30,441,476	\$ 32,013,997	\$ 140,312
131 CASH	5,625,134	27,517,369	35,025,024	21,892,234
134 SPECIAL DEPOSITS	(755)	(6,064)	(1,374)	(5,310)
135 WORKING FUNDS	23,000	23,000	3,000	-
136 TEMPORARY INVESTMENTS	12,131,290	4,133,809	95,749	(7,997,482)
142 CUSTOMER ACCOUNTS RECEIVABLE	9,355,705	9,929,920	10,130,486	574,215
143 OTHER ACCOUNTS RECEIVABLE	1,972,916	463,910	388,530	(1,509,006)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(879,696)	(1,106,860)	(107,231)	(227,164)
151 FUEL STOCK	1,011,290	1,120,685	1,127,577	109,395
154 MATERIALS AND SUPPLIES-UTILITY	15,323,063	15,426,567	14,450,135	103,504
165 PREPAYMENTS	2,002,485	1,575,547	1,319,398	(426,938)
171 INTEREST AND DIVIDEND RECEIVABLE	1,587	413	719	(1,174)
173 ACCRUED UTILITY REVENUE	7,349,891	6,971,522	7,294,906	(378,369)
TOTAL CURRENT AND ACCRUED ASSETS	\$ 53,915,912	\$ 66,049,818	\$ 69,726,920	\$ 12,133,906
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	17,196,033	19,544,238	7,040,627	2,348,205
183 PRELIMINARY SURVEY & INVESTIGATION	9,333,899	9,394,560	9,988,636	60,661
184 CLEARING ACCOUNTS	-	(187,443)	(113,344)	(187,443)
186 OTHER DEFERRED DEBITS	332,286	322,686	352,656	(9,600)
TOTAL DEFERRED DEBITS	\$ 26,862,217	\$ 29,074,041	\$ 17,268,575	\$ 2,211,824
TOTAL ASSETS AND OTHER DEBITS	\$ 370,725,786	\$ 384,135,711	\$ 365,909,524	\$ 13,409,925

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	Preliminary Dec-20	Feb-21	Feb-20	INCREASE/ (DECREASE)
	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	DURING YEAR
201 PATRONAGE CAPITAL	\$ 119,145,115	\$ 126,546,766	\$ 120,656,636	\$ 7,401,651
201 OPERATING MARGINS-CURRENT YEAR	7,414,742	898,894	1,480,787	(6,515,848)
215 OTHER MARGINS AND EQUITIES	(1,028,145)	(1,028,145)	(1,274,950)	-
217 RETIRED CAPITAL CREDITS	984,074	988,608	887,665	4,534
200 MEMBERSHIP FEES	565	568	552	3
TOTAL MARGINS & EQUITIES	\$ 126,516,351	\$ 127,406,690	\$ 121,750,690	\$ 890,340
224 LONG TERM DEBT - RUS	91,499,586	109,522,603	90,417,389	18,023,018
224 LONG TERM DEBT - CFC	109,998,015	109,134,479	111,796,118	(863,536)
TOTAL LONG TERM DEBT	\$ 201,497,600	\$ 218,657,082	\$ 202,213,507	\$ 17,159,482
228 ACC. PROVISION FOR PENSION & BENEFITS	(13,384)	(48,094)	291,617	(34,710)
TOTAL OTHER NONCURRENT LIABILITIES	\$ (13,384)	\$ (48,094)	\$ 291,617	\$ (34,710)
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	4,967,952	4,780,851	(2,476,247)
235 CUSTOMER DEPOSITS	1,283,991	1,262,551	1,401,185	(21,440)
236 TAXES ACCRUED	6,221,731	3,184,673	3,828,724	(3,037,058)
237 INTEREST ACCRUED	20,589	685,754	565,798	665,166
238 PATRONAGE CAPITAL PAYABLE	668	668	45,295	-
241 TAX COLLECTIONS PAYABLE	(0)	(0)	(0)	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,305,103	3,162,901	3,134,505	(142,202)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 31,852,317	\$ 26,840,536	\$ 29,928,343	\$ (5,011,782)
224.18 RUS REDLG GRANT	1,595,319	1,895,319	1,594,885	300,000
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,914,124	3,936,043	4,631,677	21,919
253 OTHER DEFERRED CREDITS	4,852,067	4,985,453	4,743,863	133,386
254 REGULATORY LIABILITY	511,392	462,682	754,942	(48,710)
TOTAL DEFERRED CREDITS	\$ 10,872,902	\$ 11,279,497	\$ 11,725,367	\$ 406,595
TOTAL LIABILITIES AND OTHER CREDITS	\$ 370,725,786	\$ 384,135,711	\$ 365,909,524	\$ 13,409,925

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<u>ACCOUNT TITLE:</u>	<u>Preliminary</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	\$ 27,415,789	\$ 26,874,237	\$ 5,520
330-336 HYDRAULIC PRODUCTION	5,922,604	5,922,604	5,922,604	-
340-346 OTHER PRODUCTION	126,077,320	126,684,190	125,160,140	606,870
350-356 TRANSMISSION PLANT	81,801,126	83,642,912	81,709,027	1,841,787
360-373 DISTRIBUTION PLANT	203,145,907	204,579,143	202,611,315	1,433,237
389-398 GENERAL PLANT	46,463,137	46,460,817	43,979,652	(2,320)
UTILITY PLANT IN SERVICE	\$ 490,820,362	\$ 494,705,455	\$ 486,256,974	\$ 3,885,094
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 545,672,815	\$ 549,557,908	\$ 541,109,427	\$ 3,885,094
107 CONSTRUCTION WORK IN PROGRESS	\$ 30,084,135	\$ 26,674,845	\$ 12,542,802	\$ (3,409,290)
TOTAL UTILITY PLANT	\$ 575,756,950	\$ 576,232,753	\$ 553,652,229	\$ 475,804
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 18,511,068	\$ 18,606,298	\$ 18,073,934	\$ 95,230
330-336 HYDRAULIC PRODUCTION	1,147,668	1,185,076	960,631	37,407
340-346 OTHER PRODUCTION	67,754,008	68,073,521	65,524,033	319,512
350-356 TRANSMISSION PLANT	55,689,357	55,780,503	54,598,586	91,146
360-373 DISTRIBUTION PLANT	101,615,303	102,087,053	98,348,033	471,749
389-398 GENERAL PLANT	26,287,665	26,505,050	25,642,976	217,385
UNCLASSIFIED PLANT	6,112,604	6,161,314	5,869,054	48,710
115 UTILITY PLANT ACQ ADJUSTMENT	39,858,872	40,224,569	38,030,387	365,697
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 316,976,547	\$ 318,623,384	\$ 307,047,635	\$ 1,646,837
1088 RETIREMENT WORK IN PROGRESS	\$ 866,090	\$ 961,007	\$ 295,437	\$ 94,917
TOTAL RESERVES	\$ 316,110,457	\$ 317,662,377	\$ 306,752,198	\$ 1,551,920
TOTAL UTILITY PLANT LESS RESERVES	\$ 259,646,493	\$ 258,570,376	\$ 246,900,031	\$ (1,076,117)

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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	12,662,127	29,717	426	\$ 4,616,114	\$ (167,652)	\$ 4,783,766	0.364561	0.3778011
TOTAL RESIDENTIAL		<u>12,662,127</u>	<u>29,717</u>	<u>426</u>	<u>\$ 4,616,114</u>	<u>\$ (167,652)</u>	<u>\$ 4,783,766</u>	<u>0.364561</u>	<u>0.3778011</u>
GENERAL LIGHT AND POWER	G	3,937,013	4,580	860	\$ 1,489,490	\$ (55,305)	\$ 1,544,795	0.378330	0.3923774
GENERAL LIGHT AND POWER	J	3,243,141	293	11,069	\$ 1,127,600	\$ (46,261)	\$ 1,173,860	0.347688	0.3619517
LARGE POWER	P	6,447,071	102	63,207	\$ 2,183,065	\$ (80,587)	\$ 2,263,653	0.338614	0.3511133
LARGE POWER	L	2,431,704	15	162,114	\$ 476,971	\$ (30,468)	\$ 507,439	0.196147	0.2086763
IRRIGATION		28,026	3	9,342	\$ 4,495	\$ -	\$ 4,495	0.160370	0.1603700
STREET LIGHTING	SL	64,204	3,766	17	\$ 56,671	\$ (726)	\$ 57,397	0.882665	0.8939792
GRAND TOTAL		<u>28,813,286</u>	<u>38,476</u>	<u>749</u>	<u>\$ 9,954,405</u>	<u>\$ (380,999)</u>	<u>\$ 10,335,404</u>	<u>0.345480</u>	<u>0.3587027</u>
TOTAL LAST MONTH		<u>32,529,908</u>	<u>38,482</u>	<u>845</u>	<u>\$ 11,483,863</u>	<u>\$ (866,571)</u>	<u>\$ 12,350,435</u>	<u>0.353025</u>	<u>0.3796640</u>
INCREASE - AMOUNT					\$ (1,529,458)	\$ 485,572	\$ (2,015,031)		
INCREASE - PERCENT					-13.32%	-56.03%	-16.32%		
TOTAL SAME MONTH LAST YEAR		<u>34,002,110</u>	<u>38,070</u>	<u>893</u>	<u>\$ 11,685,301</u>	<u>\$ (241,775)</u>	<u>\$ 11,927,075</u>	<u>0.343664</u>	<u>0.3507746</u>
INCREASE - AMOUNT					\$ (1,730,895)	\$ (139,224)	\$ (1,591,671)		
INCREASE - PERCENT					-14.81%	57.58%	-13.35%		
N/C KWH TO COMPANY		<u>198,437</u>							

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING FEBRUARY 28, 2021
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	YTD Feb-2021	<u>Source of Data</u>	Last 12 Months ending February-2021	<u>Source of Data</u>
Net Margins	\$ 898,894	Page 1	\$ 6,910,568	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	1,041,749		6,371,206	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 1,041,749	Page 1	\$ 6,371,206	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 1,940,643		\$ 13,281,774	
divided by LTD Interest Expense	1,041,749		6,371,206	
Times Interest Earned Ratio (TIER)	1.86		2.08	

	As of 2/28/2021	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	127,406,690	Page 8, Monthly PUC Report
Total Assets	384,135,711	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	33.17%	