



March 21, 2017

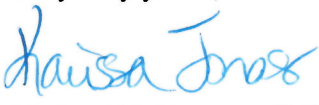
Mr. Randall Y. Iwase
Chair
Public Utilities Commission
Kekuanao'a Building, Room 103
465 South King Street
Honolulu, HI 96813

Subject: Monthly Financial Report for February 2017, pursuant to General Order
No. 7, Rule 2.3(h)

Dear Mr. Iwase:

Enclosed please find an original and 8 copies of our preliminary and subject to year-end adjustment Monthly Financial Report for February 2017.

Very truly yours,

for 
Michael V. Yamane P.E.
Chief of Operations

Enclosures

cc: Division of Consumer Advocacy

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>			<u>INCREASE/ DECREASE ACCUMULATED TOTALS</u>
		<u>TOTAL FOR THIS MONTH</u>	<u>TO-DATE THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
440-456	UTILITY OPERATING INCOME	\$ 10,956,981	\$ 23,216,357	\$ 22,412,903	\$ 803,454
500-935	OPERATION & MAINTENANCE EXPENSES	8,391,116	16,095,430	15,581,662	(513,768)
403	DEPRECIATION EXPENSES	1,073,905	2,145,558	2,121,002	(24,557)
404	AMORTIZATION OF UTILITY PLANT	182,849	365,697	365,698	1
408	TAXES OTHER THAN INCOME TAXES	922,617	1,951,264	1,890,957	(60,308)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	10,570,487	20,557,950	19,959,318	(598,632)
	TOTAL OPERATING INCOME	386,495	2,658,407	2,453,584	204,822
415-416	INCOME FROM MDSE, JOBBING (NET)	10,640	27,026	14,585	(12,441)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(182,098)	(278,874)	(538,234)	(259,360)
418	MISC. NON-OPERATING INCOME	6,803	15,063	14,932	(131)
419	INTEREST & DIVIDEND INCOME	143,182	287,830	393,265	105,435
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	(21,473)	51,046	(115,451)	(166,496)
426	MISCELLANEOUS INCOME DEDUCTIONS	1,100	29,653	31,623	1,970
	TOTAL MISC. INCOME DEDUCTIONS	1,100	29,653	31,623	1,970
427	INTEREST ON LONG-TERM DEBT	479,641	961,002	1,267,434	306,432
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	9,255	19,324	163,334	144,010
	TOTAL INTEREST CHARGES	488,896	980,326	1,430,768	450,442
	NET INCOME	\$ (124,973)	\$ 1,699,473	\$ 875,742	\$ 823,730

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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	\$ 144,302,017	\$ 143,276,203	\$ 1,025,814	0.72%
401-402	OPERATION & MAINTENANCE EXPENSES	103,540,866	103,631,165	90,299	0.09%
403	DEPRECIATION EXPENSES	12,699,849	12,726,113	26,264	0.21%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,187	5	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,143,952	12,078,264	(65,688)	-0.54%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	130,578,850	130,629,728	50,879	0.04%
	TOTAL OPERATING INCOME	13,723,167	12,646,474	1,076,693	8.51%
415-416	INCOME FROM MDSE, JOBBING (NET)	31,802	54,322	22,520	41.46%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,520,068)	(552,278)	967,790	-175.24%
418	MISC. NON-OPERATING INCOME	89,219	93,000	3,781	4.07%
419	INTEREST & DIVIDEND INCOME	2,021,811	2,091,735	69,924	3.34%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	143,430	97,309	(46,121)	-47.40%
	TOTAL OTHER INCOME	766,194	1,784,089	1,017,895	57.05%
426	MISCELLANEOUS INCOME DEDUCTIONS	69,483	104,412	(34,929)	-33.45%
	TOTAL MISC. INCOME DEDUCTIONS	69,483	104,412	(34,929)	-33.45%
427	INTEREST ON LONG-TERM DEBT	6,609,965	6,945,921	(335,956)	-4.84%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	389,266	1,345,921	(956,655)	-71.08%
	TOTAL INTEREST CHARGES	6,999,231	8,291,842	(1,292,611)	-15.59%
	NET INCOME	\$ 7,420,647	\$ 6,034,309	\$ 1,386,338	22.97%

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>					<u>INC/(DEC)</u> <u>ACCUMULATED</u> <u>TOTALS</u>
		<u>TOTAL FOR</u> <u>THIS MONTH</u>	<u>SAME MONTH</u> <u>LAST YEAR</u>	<u>FOR THIS</u> <u>YEAR</u>	<u>SAME PERIOD</u> <u>LAST YEAR</u>		
<u>OPERATING REVENUES</u>							
441.00	IRRIGATION SALES	\$ 13	\$ 902	\$ 1,875	\$ 1,583	\$ 292	
440.00	RESIDENTIAL SALES	4,405,911	4,308,336	9,476,688	8,841,540	635,147	
442.02	GENERAL LIGHT & POWER G	1,601,959	1,587,125	3,369,055	3,235,074	133,981	
442.03	GENERAL LIGHT & POWER J	1,215,482	1,257,937	2,585,186	2,555,043	30,143	
444.00	PUBLIC ST. LIGHTING SALES	59,050	111,540	124,332	223,446	(99,114)	
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-	
443.01	LARGE POWER SALES P	2,506,169	2,404,207	5,200,254	5,109,973	90,281	
443.02	LARGE POWER SALES L	1,128,588	1,106,630	2,378,684	2,365,745	12,940	
	TOTAL ELECTRIC SALES	10,917,173	10,776,676	23,136,074	22,332,403	803,670	
OTHER OPERATING REVENUES:							
451.00	MISC. SERVICE REVENUES	38,442	38,828	77,448	76,716	732	
454.00	RENT FROM PROPERTY	1,067	1,642	2,135	3,283	(1,148)	
456.00	OTHER ELECTRIC REVENUES	300	400	700	500	200	
	TOTAL OTHER REVENUES	39,809	40,869	80,283	80,499	(216)	
	TOTAL OPERATING REVENUES	\$ 10,956,981	\$ 10,817,545	\$ 23,216,357	\$ 22,412,903	\$ 803,454	

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 83,851	\$ 76,647	\$ 170,030	\$ 148,762	\$ 21,268
502	Operations - Steam Expenses	89,332	86,604	195,180	194,108	1,072
506	Operations - Misc Steam Power Expenses	-	294	94	443	(350)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	10,793	10,783	18,434	17,709	725
512	Maintenance of Boiler Plant	5,172	4,440	14,102	10,478	3,625
513	Maintenance of Electric Plant	11,500	15,000	16,500	30,000	(13,500)
536	Water for Power	3,110	17,461	6,220	20,571	(14,351)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	21,350	15,525	21,350	15,525	5,825
544	Maintenance of Electric Plant - Hydropower	5	144	181	144	36
546	Operations - Supervsion & Engineering	37,888	40,730	73,902	82,920	(9,018)
547	Operations - Fuel	2,687,754	2,357,246	5,808,170	5,304,683	503,487
548	Operations - Generation Expenses	199,483	166,643	391,612	398,157	(6,546)
549	Operations - Misc. Other Power Generation	61,092	53,647	133,319	121,103	12,216
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	45,920	30,342	103,929	71,900	32,029
552	Maintenance of Structures	9,169	5,320	13,408	9,703	3,705
553	Maint. Of Gen and Electrical Equipment	481,181	520,683	966,233	1,058,498	(92,264)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,246,727	2,242,744	4,138,669	4,508,930	(370,261)
556	Operations - System Control & Load Dispatching	6,534	8,395	12,819	18,910	(6,091)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	17,758	11,044	31,827	18,236	13,591
563	Operations - Overhead Line Expenses	77	77	247	77	170
566	Operations - Misc. Transmission Expenses	11,800	10,920	20,717	21,404	(687)
567	Operations - Rents	-	-	-	-	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	21,067	58,396	29,588	69,615	(40,027)
571	Maintenance of Overhead Lines	26,421	71,776	52,842	97,676	(44,834)
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	-	-	-	-	-
582	Operations - Station Expenses	20,516	11,512	62,937	51,139	11,798
583	Operations - Overhead Line Expenses	2,329	1,301	5,197	2,599	2,598
584	Operations - Underground Line Expenses	2,832	36	3,813	1,551	2,262
586	Operations - Meter Expense	36,990	36,964	66,302	75,716	(9,414)
588	Operations - Misc. Distribution Expenses	25,497	26,544	47,623	52,014	(4,392)
589	Operations - Rents	3,575	3,579	4,468	4,471	(3)
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	9,690	31,445	23,708	55,232	(31,524)
593	Maintenance of Overhead Lines	209,368	275,258	402,884	451,935	(49,051)
594	Maintenance of Underground Lines	50,234	20,654	78,350	61,027	17,324
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	343	2,757	343	8,018	(7,676)
597	Maintenance of Meters	315	315	398	315	83
901	Operations - Member Service Supervision	23,961	22,054	46,790	45,854	936
902	Operations - Meter Reading Expenses	5,927	6,698	13,091	14,676	(1,585)
903	Operations - Member Records & Collection Exp.	132,828	122,015	267,276	223,630	43,645
904	Operations - Uncollectible Accounts	10,881	10,359	23,352	21,949	1,403
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	18,736	40,398	43,479	61,957	(18,478)
909	Operations - Informational & Instructional Advert. Exp.	6,920	10,233	8,186	11,158	(2,972)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	550,389	521,448	1,176,878	1,039,859	137,018
921	Operations - Office Supplies and Expense	71,774	50,969	123,822	95,292	28,531
923	Operations - Outside Service Employed	742,828	48,150	768,536	482,202	286,334
924	Operations - Property Insurance	47,587	47,626	95,174	95,252	(78)
928	Operations - Regulatory Commission Expense	118,810	90,075	191,975	159,740	32,235
930	Operations - General Advertising Expenses	41,837	45,345	83,804	70,957	12,847
931	Operations - Rents	109,059	100,557	215,929	211,636	4,293
935	Maintenance of General Plant	69,910	52,296	121,745	63,932	57,813
	TOTAL OPERATING EXPENSES:	8,391,116	7,383,446	16,095,430	15,581,662	513,768
	TOTAL OPERATION EXPENSES:	7,418,680	6,268,313	14,231,436	13,559,958	677,340
	TOTAL MAINTENANCE EXPENSES:	972,437	1,115,133	1,863,994	2,021,705	(163,572)

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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"	28,704	28,486	28,704	28,486	12,405,956	27,161,772
GENERAL LIGHT & POWER "G"	4,362	4,288	4,362	4,288	4,383,693	9,378,271
GENERAL LIGHT & POWER "J"	305	309	305	309	3,609,737	7,814,706
LARGE POWER SALES "P"	108	105	108	105	7,735,770	16,375,504
LARGE POWER SALES "L"	14	14	14	14	3,662,940	7,860,760
IRRIGATION SALES	3	3	3	3	84	12,360
PUBLIC ST. LIGHTING SALES "SL"	3,642	3,646	3,642	3,646	72,509	168,717
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	37,138	36,851	37,138	36,851	31,870,689	68,772,090

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXX	XXXXXXXX	XXXXXXXX	177,500	363,833
KWH LOST - UNACCOUNTED	XXXXXXXX	XXXXXXXX	XXXXXXXX	571,896	(436,239)
KWH - NET TO SYSTEM	XXXXXXXX	XXXXXXXX	XXXXXXXX	32,620,085	68,699,684
KWH - STATION USE	XXXXXXXX	XXXXXXXX	XXXXXXXX	761,481	1,571,484
KWH & KW GENERATED - STEAM	XXXXXXXX	XXXXXXXX	(300)	(300)	348,240
KWH & KW GENERATED - HYDRO	XXXXXXXX	XXXXXXXX	1,050	1,060	494,429
KWH & KW GENERATED - DIESEL	XXXXXXXX	XXXXXXXX	58,490	59,670	20,443,627
TOTAL KWH & KW GENERATED	XXXXXXXX	XXXXXXXX	59,240	60,430	21,286,296
TOTAL KWH & KW PURCHASED	XXXXXXXX	XXXXXXXX	10,750	10,560	12,095,270
PERCENTAGE OF KWH USED - N/C	XXXXXXXX	XXXXXXXX	XXXXXXXX	0.54%	0.53%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXX	XXXXXXXX	XXXXXXXX	1.80%	-0.60%
AVERAGE COST PER KWH SOLD	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX

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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"	\$ 153	\$ 151	40.36%	39.98%
GENERAL LIGHT & POWER "G"	367	370	14.67%	14.73%
GENERAL LIGHT & POWER "J"	3,985	4,071	11.13%	11.67%
LARGE POWER SALES "L"	23,205	22,897	22.96%	22.31%
LARGE POWER SALES "P"	80,613	79,045	10.34%	10.27%
IRRIGATION SALES	4	301	0.00%	0.01%
PUBLIC ST. LIGHTING SALES "SL"	16	31	0.54%	1.04%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 294	\$ 292	100.00%	100.00%

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

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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	36,059	None	80,878
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 74.54	N/A	\$ 71.81
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,687,754	N/A	\$ 5,808,170
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.13147	N/A	\$ 0.12338
MONTH END PRICE PER BARREL(\$)	N/A	\$82.32		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	56	82	138	
TOTAL PAYROLL	n/a	n/a	1,941,744	4,106,352
AMOUNT CHARGED TO PLANT	n/a	n/a	331,416	822,811
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	47,743	97,261
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,562,585	3,186,280

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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	170.81		170.77	
 <u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	455.47		454.40	
12,000 VOLTS 1 PHASE PRIMARY	31.77		31.79	
7,200 VOLTS 3 PHASE PRIMARY		23.67		23.59
7,200 VOLTS 1 PHASE PRIMARY		289.58		288.71
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		516.88		514.58
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Preliminary Dec-16 BALANCE AT CLOSE OF LAST YEAR	Feb-17 AT CLOSE OF THIS MONTH	Feb-16 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 450,531,046	\$ 450,747,033	\$ 447,630,005	\$ 215,987
108 ACCUM. PROV. FOR DEPRECIATION	271,184,623	273,247,012	264,336,558	2,062,389
UTILITY PLANT LESS RESERVES	179,346,424	177,500,022	183,293,447	(1,846,402)
107 CONSTRUCTION WORK IN PROGRESS	10,497,169	10,951,726	8,311,216	454,557
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 244,696,046	\$ 243,304,201	\$ 246,457,116	\$ (1,391,845)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	37,706,150	37,451,771	58,623,304	(254,379)
123 INVEST IN ASSOC ORG - PAT CAP	2,198,682	2,153,866	1,728,557	(44,816)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 39,904,832	\$ 39,605,637	\$ 60,351,861	\$ (299,195)
131 CASH	12,724,611	11,862,504	16,930,962	(862,107)
134 SPECIAL DEPOSITS	3,778	(1,847)	(3,063)	(5,625)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	-	-	-	-
142 CUSTOMER ACCOUNTS RECEIVABLE	9,639,587	8,198,319	8,097,635	(1,441,267)
143 OTHER ACCOUNTS RECEIVABLE	307,753	336,684	295,078	28,932
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(225,000)	(251,441)	(717,529)	(26,441)
151 FUEL STOCK	1,060,566	1,181,403	1,054,477	120,836
154 MATERIALS AND SUPPLIES-UTILITY	12,736,412	12,988,365	13,083,174	251,953
165 PREPAYMENTS	1,139,228	889,526	1,053,142	(249,702)
171 INTEREST AND DIVIDEND RECEIVABLE	-	-	-	-
173 ACCRUED UTILITY REVENUE	7,560,590	7,560,590	6,599,036	-
TOTAL CURRENT AND ACCRUED ASSETS	\$ 44,950,524	\$ 42,767,103	\$ 46,395,913	\$ (2,183,421)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	4,939,446	5,260,685	4,193,487	321,239
183 PRELIMINARY SURVEY & INVESTIGATION	5,107,139	5,171,928	5,135,898	64,789
184 CLEARING ACCOUNTS	-	(19,000)	(65,343)	(19,000)
186 OTHER DEFERRED DEBITS	293,976	240,483	337,963	(53,493)
TOTAL DEFERRED DEBITS	\$ 10,340,561	\$ 10,654,096	\$ 9,602,004	\$ 313,535
TOTAL ASSETS AND OTHER DEBITS	\$ 339,891,963	\$ 336,331,037	\$ 362,806,894	\$ (3,560,926)

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LIABILITIES AND OTHER CREDITS
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	Preliminary Dec-16 BALANCE AT CLOSE OF LAST YEAR	Feb-17 AT CLOSE OF THIS MONTH	Feb-16 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 95,999,997	\$ 102,595,415	\$ 96,187,381	\$ 6,595,418
201 OPERATING MARGINS-CURRENT YEAR	6,596,917	1,699,473	875,742	(4,897,444)
215 OTHER MARGINS AND EQUITIES	(194,000)	(194,000)	(259,000)	-
217 RETIRED CAPITAL CREDITS	577,525	578,163	491,732	638
200 MEMBERSHIP FEES	499	501	485	3
TOTAL MARGINS & EQUITIES	\$ 102,980,938	\$ 104,679,553	\$ 97,296,341	\$ 1,698,615
224 LONG TERM DEBT - RUS	73,845,486	73,732,486	202,758,843	(113,000)
224 LONG TERM DEBT - CFC	119,516,145	117,894,703	3,330,420	(1,621,442)
TOTAL LONG TERM DEBT	\$ 193,361,631	\$ 191,627,189	\$ 206,089,263	\$ (1,734,442)
228 ACC. PROVISION FOR PENSION & BENEFITS	(864,300)	(884,738)	(1,270,416)	(20,438)
TOTAL OTHER NONCURRENT LIABILITIES	\$ (864,300)	\$ (884,738)	\$ (1,270,416)	\$ (20,438)
223 CURRENT PORTION OF LONG TERM DEBT	14,396,493	14,396,493	13,565,249	-
231 NOTES PAYABLE	5,308,600	5,308,600	24,000,000	-
232 ACCOUNTS PAYABLE	5,139,759	3,848,200	3,712,089	(1,291,558)
235 CUSTOMER DEPOSITS	1,674,527	1,573,439	1,710,264	(101,089)
236 TAXES ACCRUED	6,185,140	3,340,519	2,826,996	(2,844,621)
237 INTEREST ACCRUED	-	444,539	524,722	444,539
238 PATRONAGE CAPITAL PAYABLE	40,842	40,840	40,869	(1)
241 TAX COLLECTIONS PAYABLE	(0)	(0)	(0)	-
242 MISC. CURRENT & ACCRUED LIABILITIES	2,766,017	2,810,033	2,934,424	44,016
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 35,511,377	\$ 31,762,663	\$ 49,314,612	\$ (3,748,714)
224.18 RUS REDLG GRANT	1,570,048	1,572,214	1,259,912	2,166
252 CUSTOMER ADVANCES FOR CONSTRUCTION	1,813,372	1,824,442	1,628,437	11,070
253 OTHER DEFERRED CREDITS	3,838,464	4,117,992	6,564,763	279,527
254 REGULATORY LIABILITY	1,680,432	1,631,722	1,923,982	(48,710)
TOTAL DEFERRED CREDITS	\$ 8,902,317	\$ 9,146,370	\$ 11,377,094	\$ 244,053
TOTAL LIABILITIES AND OTHER CREDITS	\$ 339,891,963	\$ 336,331,037	\$ 362,806,894	\$ (3,560,926)

**KAUAI ISLAND UTILITY COOPERATIVE
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ANALYSIS OF UTILITY PLANT
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<u>ACCOUNT TITLE:</u>	Preliminary 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	\$ 25,974,757	\$ 25,978,062	\$ 25,826,567	\$ 3,305
330-336 HYDRAULIC PRODUCTION	4,017,258	3,950,553	3,369,707	(66,705)
340-346 OTHER PRODUCTION	122,080,599	122,188,503	123,602,832	107,903
350-356 TRANSMISSION PLANT	78,331,986	78,314,512	78,000,725	(17,474)
360-373 DISTRIBUTION PLANT	183,689,520	183,808,735	181,681,118	119,214
389-398 GENERAL PLANT	36,436,926	36,506,670	35,149,055	69,744
UTILITY PLANT IN SERVICE	\$ 450,531,046	\$ 450,747,033	\$ 447,630,005	\$ 215,987
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 505,383,499	\$ 505,599,487	\$ 502,482,458	\$ 215,987
107 CONSTRUCTION WORK IN PROGRESS	\$ 10,497,169	\$ 10,951,726	\$ 8,311,216	\$ 454,557
TOTAL UTILITY PLANT	\$ 515,880,668	\$ 516,551,212	\$ 510,793,674	\$ 670,544
<u>ACCOUNT TITLE:</u>	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 16,624,654	\$ 16,675,660	\$ 16,322,155	\$ 51,006
330-336 HYDRAULIC PRODUCTION	420,273	376,590	320,609	(43,682)
340-346 OTHER PRODUCTION	59,496,531	59,812,410	60,449,420	315,880
350-356 TRANSMISSION PLANT	49,369,754	49,622,991	48,019,510	253,236
360-373 DISTRIBUTION PLANT	88,906,935	89,629,236	86,048,750	722,301
389-398 GENERAL PLANT	20,631,811	21,011,790	19,483,406	379,979
UNCLASSIFIED PLANT	4,943,564	4,992,274	4,700,014	48,710
115 UTILITY PLANT ACQ ADJUSTMENT	31,082,144	31,447,841	29,253,659	365,697
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 271,475,665	\$ 273,568,793	\$ 264,597,524	\$ 2,093,128
1088 RETIREMENT WORK IN PROGRESS	\$ 291,043	\$ 321,781	\$ 260,966	\$ 30,739
TOTAL RESERVES	\$ 271,184,623	\$ 273,247,012	\$ 264,336,558	\$ 2,062,389
TOTAL UTILITY PLANT LESS RESERVE	\$ 244,696,046	\$ 243,304,201	\$ 246,457,116	\$ (1,391,845)

KAUAI ISLAND UTILITY COOPERATIVE
SUMMARY OF ELECTRIC ENERGY SOLD
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RATE SCHEDULE	SYMBOL	KWH SOLD	NUMBER OF CUSTOMERS	AVE. USE/ CUSTOMER	TOTAL REVENUES	ENERGY CLAUSE ADJUSTMENT	BASE REVENUES	AVERAGE EFFECTIVE RATE/KWH	AVERAGE BASE RATE/KWH
RESIDENTIAL EMPLOYEES	D	12,405,956	28,704	432	\$ 4,405,911	\$ (227,957)	\$ 4,633,868	0.355145	0.3735196
TOTAL RESIDENTIAL		12,405,956	28,704	432	\$ 4,405,911	\$ (227,957)	\$ 4,633,868	0.355145	0.3735196
GENERAL LIGHT AND POWER	G	4,383,693	4,362	1,005	\$ 1,601,959	\$ (80,465)	\$ 1,682,425	0.365436	0.3837916
GENERAL LIGHT AND POWER	J	3,609,737	305	11,835	\$ 1,215,482	\$ (66,312)	\$ 1,281,794	0.336723	0.3550935
LARGE POWER	P	7,735,770	108	71,628	\$ 2,506,169	\$ (142,368)	\$ 2,648,537	0.323971	0.3423753
LARGE POWER	L	3,662,940	14	261,639	\$ 1,128,588	\$ (67,411)	\$ 1,195,999	0.308110	0.3265133
IRRIGATION		84	3	28	\$ 13	\$ -	\$ 13	0.160238	0.1602381
STREET LIGHTING	SL	72,509	3,642	20	\$ 59,050	\$ (1,332)	\$ 60,381	0.814376	0.8327428
GRAND TOTAL		31,870,689	37,138	858	\$ 10,917,173	\$ (585,845)	\$ 11,503,017	0.342546	0.3609278
TOTAL LAST MONTH		36,901,401	37,106	994	\$ 12,218,901	\$ (572,536)	\$ 12,791,437	0.331123	0.3466382
INCREASE - AMOUNT					\$ (1,301,728)	\$ (13,309)	\$ (1,288,420)		
INCREASE - PERCENT					-10.65%	2.32%	-10.07%		
TOTAL SAME MONTH LAST YEAR		32,508,572	36,851	882	\$ 10,776,676	\$ (1,513,749)	\$ 12,290,425	0.331503	0.3780672
INCREASE - AMOUNT					\$ 140,497	\$ 927,904	\$ (787,408)		
INCREASE - PERCENT					1.30%	-61.30%	-6.41%		

N/C KWH TO COMPANY 177,500

**KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING FEBRUARY 28, 2017
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	YTD Feb-2017	<u>Source of Data</u>	Last 12 Months ending February-2017	<u>Source of Data</u>
Net Margins	\$ 1,699,473	Page 1	\$ 7,420,647	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	961,002		6,609,965	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 961,002</u>	Page 1	<u>\$ 6,609,965</u>	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 2,660,475</u>		<u>\$ 14,030,611</u>	
divided by LTD Interest Expense	961,002		6,609,965	
Times Interest Earned Ratio (TIER)	2.77		2.12	

	As of 2/28/2017	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	104,679,553	Page 8, Monthly PUC Report
Total Assets	336,331,037	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	31.12%	