



April 12, 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 March 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 March 2017.

Very truly yours,

Michael V. Yamane P.E.
Chief of Operations

Enclosures

cc: Division of Consumer Advocacy

KAUAI ISLAND UTILITY COOPERATIVE
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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	\$ 12,038,006	\$ 35,254,363	\$ 32,551,362	\$ 2,703,000
500-935	OPERATION & MAINTENANCE EXPENSES	9,443,131	25,538,561	23,339,840	(2,198,720)
403	DEPRECIATION EXPENSES	1,080,738	3,226,296	3,175,810	(50,486)
404	AMORTIZATION OF UTILITY PLANT	182,849	548,546	548,546	1
408	TAXES OTHER THAN INCOME TAXES	1,012,695	2,963,960	2,742,586	(221,373)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	11,719,412	32,277,362	29,806,783	(2,470,579)
	TOTAL OPERATING INCOME	318,594	2,977,001	2,744,580	232,421
415-416	INCOME FROM MDSE, JOBBING (NET)	406	27,432	15,331	(12,100)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(83,782)	(362,656)	(744,643)	(381,987)
418	MISC. NON-OPERATING INCOME	7,553	22,616	22,843	226
419	INTEREST & DIVIDEND INCOME	145,078	432,908	588,869	155,961
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	69,255	120,300	(117,600)	(237,901)
426	MISCELLANEOUS INCOME DEDUCTIONS	11,429	41,082	36,873	(4,209)
	TOTAL MISC. INCOME DEDUCTIONS	11,429	41,082	36,873	(4,209)
427	INTEREST ON LONG-TERM DEBT	476,875	1,437,877	1,912,328	474,451
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	10,995	30,319	224,707	194,388
	TOTAL INTEREST CHARGES	487,870	1,468,196	2,137,035	668,838
	NET INCOME	\$ (111,450)	\$ 1,588,022	\$ 453,072	\$ 1,134,951

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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	\$ 146,201,563	\$ 142,419,937	\$ 3,781,626	2.66%
401-402	OPERATION & MAINTENANCE EXPENSES	105,225,818	103,628,470	(1,597,348)	-1.54%
403	DEPRECIATION EXPENSES	12,725,779	12,709,185	(16,594)	-0.13%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,187	5	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,305,018	12,006,380	(298,638)	-2.49%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	132,450,797	130,538,221	(1,912,575)	-1.47%
	TOTAL OPERATING INCOME	13,750,766	11,881,716	1,869,050	15.73%
415-416	INCOME FROM MDSE, JOBBING (NET)	31,462	51,996	20,534	39.49%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,397,441)	(758,597)	638,844	-84.21%
418	MISC. NON-OPERATING INCOME	88,862	92,526	3,664	3.96%
419	INTEREST & DIVIDEND INCOME	1,971,286	2,132,567	161,281	7.56%
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	837,598	1,615,801	778,203	48.16%
426	MISCELLANEOUS INCOME DEDUCTIONS	75,662	107,762	(32,100)	-29.79%
	TOTAL MISC. INCOME DEDUCTIONS	75,662	107,762	(32,100)	-29.79%
427	INTEREST ON LONG-TERM DEBT	6,441,946	7,013,479	(571,533)	-8.15%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	338,888	1,303,663	(964,775)	-74.00%
	TOTAL INTEREST CHARGES	6,780,835	8,317,142	(1,536,307)	-18.47%
	NET INCOME	\$ 7,731,868	\$ 5,072,614	\$ 2,659,254	52.42%

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>				
		<u>TOTAL FOR THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>FOR THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	<u>INC/(DEC) TOTALS</u>
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 2,455	\$ 1,416	\$ 4,330	\$ 2,999	\$ 1,331
440.00	RESIDENTIAL SALES	4,711,962	3,977,778	14,188,650	12,819,318	1,369,332
442.02	GENERAL LIGHT & POWER G	1,736,100	1,504,998	5,105,155	4,740,071	365,084
442.03	GENERAL LIGHT & POWER J	1,291,225	1,189,798	3,876,411	3,744,841	131,570
444.00	PUBLIC ST. LIGHTING SALES	58,072	109,057	182,404	332,504	(150,099)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,919,609	2,273,547	8,119,863	7,383,520	736,343
443.02	LARGE POWER SALES L	1,278,098	1,035,785	3,656,783	3,401,530	255,253
	TOTAL ELECTRIC SALES	11,997,522	10,092,380	35,133,596	32,424,783	2,708,813
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	38,703	44,022	116,152	120,738	(4,587)
454.00	RENT FROM PROPERTY	1,180	1,758	3,315	5,041	(1,726)
456.00	OTHER ELECTRIC REVENUES	600	300	1,300	800	500
	TOTAL OTHER REVENUES	40,483	46,080	120,766	126,579	(5,813)
	TOTAL OPERATING REVENUES	\$ 12,038,006	\$ 10,138,460	\$ 35,254,363	\$ 32,551,362	\$ 2,703,000

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 88,530	\$ 81,294	\$ 258,560	\$ 230,056	\$ 28,504
502	Operations - Steam Expenses	96,543	92,364	291,723	286,472	5,251
506	Operations - Misc Steam Power Expenses	-	76	94	520	(426)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	11,750	14,153	30,184	31,862	(1,678)
512	Maintenance of Boiler Plant	3,230	12,695	17,332	23,173	(5,841)
513	Maintenance of Electric Plant	5,000	15,000	21,500	45,000	(23,500)
536	Water for Power	3,110	3,110	9,330	23,681	(14,351)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	24,536	15,824	45,886	31,349	14,537
544	Maintenance of Electric Plant - Hydropower	616	28	797	172	625
546	Operations - Supervision & Engineering	45,364	46,411	119,266	129,331	(10,065)
547	Operations - Fuel	3,409,151	2,194,238	9,217,321	7,498,921	1,718,400
548	Operations - Generation Expenses	161,473	164,860	553,085	563,017	(9,933)
549	Operations - Misc. Other Power Generation	92,160	136,229	225,479	257,332	(31,853)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	55,266	34,231	159,195	106,131	53,064
552	Maintenance of Structures	5,220	6,278	18,628	15,981	2,647
553	Maint. Of Gen and Electrical Equipment	914,661	580,297	1,880,895	1,638,794	242,101
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,419,164	2,293,617	6,557,833	6,802,547	(244,713)
556	Operations - System Control & Load Dispatching	6,534	6,999	19,352	25,909	(6,557)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	11,816	9,390	43,643	27,626	16,017
563	Operations - Overhead Line Expenses	154	77	401	154	247
566	Operations - Misc. Transmission Expenses	11,145	18,334	31,862	39,738	(7,876)
567	Operations - Rents	4,368	-	4,368	-	4,368
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	26,141	24,671	55,730	94,286	(38,556)
571	Maintenance of Overhead Lines	26,421	25,900	79,263	123,576	(44,313)
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	11,393	9,925	74,330	61,064	13,266
583	Operations - Overhead Line Expenses	4,575	103	9,772	2,702	7,071
584	Operations - Underground Line Expenses	2,544	(820)	6,357	731	5,626
586	Operations - Meter Expense	45,485	33,350	111,787	109,066	2,721
588	Operations - Misc. Distribution Expenses	30,585	49,137	78,207	101,151	(22,944)
589	Operations - Rents	2,707	2,811	7,175	7,282	(108)
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	21,940	41,068	45,647	96,299	(50,652)
593	Maintenance of Overhead Lines	234,609	225,269	637,493	677,203	(39,710)
594	Maintenance of Underground Lines	54,034	23,745	132,384	84,772	47,612
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	-	4,681	343	12,699	(12,357)
597	Maintenance of Meters	-	762	398	1,077	(678)
901	Operations - Member Service Supervision	24,906	25,603	71,695	71,457	238
902	Operations - Meter Reading Expenses	5,841	7,088	18,932	21,765	(2,832)
903	Operations - Member Records & Collection Exp.	147,526	142,039	414,802	365,669	49,133
904	Operations - Uncollectible Accounts	12,053	9,757	35,405	31,707	3,699
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	15,228	23,578	58,707	85,535	(26,828)
909	Operations - Informational & Instructional Advert. Exp.	3,756	4,373	11,942	15,531	(3,589)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	571,937	533,855	1,748,815	1,573,715	175,100
921	Operations - Office Supplies and Expense	81,835	63,770	205,657	159,061	46,596
923	Operations - Outside Service Employed	333,159	378,018	1,101,695	860,220	241,475
924	Operations - Property Insurance	47,587	47,626	142,760	142,878	(118)
928	Operations - Regulatory Commission Expense	134,204	107,024	326,179	266,764	59,415
930	Operations - General Advertising Expenses	44,005	81,732	127,810	152,689	(24,880)
931	Operations - Rents	107,964	106,667	323,893	318,303	5,591
935	Maintenance of General Plant	82,906	60,943	204,650	124,874	79,776
	TOTAL OPERATING EXPENSES:	9,443,131	7,758,178	25,538,561	23,339,840	2,198,720
	TOTAL OPERATION EXPENSES:	7,976,801	6,672,635	22,208,237	20,232,593	1,990,806
	TOTAL MAINTENANCE EXPENSES:	1,466,330	1,085,543	3,330,324	3,107,248	207,914

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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"	28,723	28,508	28,723	28,508	13,471,474	40,633,246
GENERAL LIGHT & POWER "G"	4,370	4,297	4,370	4,297	4,797,593	14,175,864
GENERAL LIGHT & POWER "J"	302	306	302	306	3,863,079	11,677,785
LARGE POWER SALES "P"	108	105	108	105	9,155,525	25,531,029
LARGE POWER SALES "L"	14	14	14	14	4,258,340	12,119,100
IRRIGATION SALES	3	3	3	3	15,528	27,888
PUBLIC ST. LIGHTING SALES "SL"	3,716	3,646	3,716	3,646	71,244	239,961
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	37,236	36,879	37,236	36,879	35,632,783	104,404,873

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	211,285	575,118
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,979,571	1,543,332
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	37,823,639	106,523,323
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	942,911	2,514,395
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	10,020	(300)	1,337,470
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	970	500	538,282
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	58,540	59,810	23,530,930
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	69,530	60,010	25,406,682
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	2,740	9,180	13,359,868
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.56%	0.54%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	5.20%	1.40%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

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<u>ACCOUNT TITLE</u>	<u>NET REVENUES RECEIVED</u>		<u>AVERAGE KWH SOLD PER CUSTOMER</u>		<u>AVERAGE NET REVENUE PER KWH SOLD</u>	
	<u>THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 4,711,962	\$ 3,977,778	469	425	\$ 0.3497733	\$ 0.3284326
GENERAL LIGHT & POWER "G"	1,736,100	1,504,998	1,098	1,037	0.3618691	0.3376792
GENERAL LIGHT & POWER "J"	1,291,225	1,189,798	12,792	12,640	0.3342477	0.3076212
LARGE POWER SALES "P"	2,919,609	2,273,547	84,773	70,833	0.3188904	0.3056906
LARGE POWER SALES "L"	1,278,098	1,035,785	304,167	249,453	0.3001400	0.2965878
IRRIGATION SALES	2,455	1,416	5,176	3,430	0.1580951	0.1376208
PUBLIC ST. LIGHTING SALES "SL"	58,072	109,057	19	64	0.8151150	0.4686948
TOTALS	\$ 11,997,522	\$ 10,092,380	957	857	\$ 0.3366990	\$ 0.3192907

KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXXXXXXX
AVERAGE COST PER KWH SOLD	\$ 11,719,412	\$ 9,847,464	XXXXXXXXXX	XXXXXXXXXX	\$ 0.328894	\$ 0.311542
AVERAGE NET INCOME/KWH SOLD	\$ 278,111	\$ 244,915	XXXXXXXXXX	XXXXXXXXXX	\$ 0.007805	\$ 0.007748

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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"	\$ 164	\$ 140	39.27%	39.41%
GENERAL LIGHT & POWER "G"	397	350	14.47%	14.91%
GENERAL LIGHT & POWER "J"	4,276	3,888	10.76%	11.79%
LARGE POWER SALES "L"	27,033	21,653	24.34%	22.53%
LARGE POWER SALES "P"	91,293	73,985	10.65%	10.26%
IRRIGATION SALES	818	472	0.02%	0.01%
PUBLIC ST. LIGHTING SALES "SL"	16	30	0.48%	1.08%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 322	\$ 274	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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<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	43,856	None	124,734
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 77.73	N/A	\$ 73.90
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,409,151	N/A	\$ 9,217,321
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.14488	N/A	\$ 0.13054
MONTH END PRICE PER BARREL(\$)	N/A	\$80.22		

<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	83	139	
TOTAL PAYROLL	n/a	n/a	2,073,792	6,180,144
AMOUNT CHARGED TO PLANT	n/a	n/a	384,937	1,207,748
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	68,991	166,252
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,619,864	4,806,144

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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	455.82		454.41	
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		290.83		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		517.00		514.60
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

KAUAI ISLAND UTILITY COOPERATIVE
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ASSETS AND OTHER DEBITS
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	Audited Dec-16 BALANCE AT CLOSE OF LAST YEAR	Mar-17 AT CLOSE OF THIS MONTH	Mar-16 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 450,531,046	\$ 453,624,742	\$ 447,651,167	\$ 3,093,696
108 ACCUM. PROV. FOR DEPRECIATION	271,184,623	274,323,883	265,454,176	3,139,261
UTILITY PLANT LESS RESERVES	179,346,424	179,300,859	182,196,991	(45,565)
107 CONSTRUCTION WORK IN PROGRESS	10,497,169	8,604,788	8,854,764	(1,892,381)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 244,696,046	\$ 242,758,101	\$ 245,904,208	\$ (1,937,945)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	37,706,150	37,338,275	58,571,564	(367,875)
123 INVEST IN ASSOC ORG - PAT CAP	2,198,682	2,137,393	1,713,788	(61,289)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 39,904,832	\$ 39,475,668	\$ 60,285,353	\$ (429,164)
131 CASH	12,724,611	10,851,852	16,574,139	(1,872,759)
134 SPECIAL DEPOSITS	3,778	(2,416)	704	(6,194)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	-	-	-	-
142 CUSTOMER ACCOUNTS RECEIVABLE	9,639,587	8,587,881	5,803,946	(1,051,706)
143 OTHER ACCOUNTS RECEIVABLE	307,753	350,853	229,889	43,100
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(225,000)	(271,103)	(730,187)	(46,103)
151 FUEL STOCK	1,060,566	1,199,674	1,173,941	139,107
154 MATERIALS AND SUPPLIES-UTILITY	12,736,412	12,714,442	13,103,823	(21,969)
165 PREPAYMENTS	1,139,228	777,902	936,440	(361,326)
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	\$ 41,772,675	\$ 43,694,730	\$ (3,177,849)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	4,939,446	5,365,841	4,356,964	426,395
183 PRELIMINARY SURVEY & INVESTIGATION	5,107,139	5,193,686	5,201,883	86,547
184 CLEARING ACCOUNTS	-	(2,378)	(49,454)	(2,378)
186 OTHER DEFERRED DEBITS	293,976	247,856	347,109	(46,120)
TOTAL DEFERRED DEBITS	\$ 10,340,561	\$ 10,805,004	\$ 9,856,502	\$ 464,443
TOTAL ASSETS AND OTHER DEBITS	\$ 339,891,963	\$ 334,811,449	\$ 359,740,793	\$ (5,080,515)

KAUAI ISLAND UTILITY COOPERATIVE
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LIABILITIES AND OTHER CREDITS
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	Audited Dec-16 BALANCE AT CLOSE OF LAST YEAR	Mar-17 AT CLOSE OF THIS MONTH	Mar-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	1,588,022	453,072	(5,008,895)
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	503	487	4
TOTAL MARGINS & EQUITIES	\$ 102,980,938	\$ 104,568,104	\$ 96,873,672	\$ 1,587,166
224 LONG TERM DEBT - RUS	73,845,486	72,632,655	201,179,511	(1,212,831)
224 LONG TERM DEBT - CFC	119,516,145	116,969,095	3,221,262	(2,547,050)
TOTAL LONG TERM DEBT	\$ 193,361,631	\$ 189,601,751	\$ 204,400,773	\$ (3,759,880)
228 ACC. PROVISION FOR PENSION & BENEFITS	(864,300)	(916,787)	(1,315,868)	(52,487)
TOTAL OTHER NONCURRENT LIABILITIES	\$ (864,300)	\$ (916,787)	\$ (1,315,868)	\$ (52,487)
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	4,236,841	3,877,061	(902,918)
235 CUSTOMER DEPOSITS	1,674,527	1,551,641	1,732,695	(122,886)
236 TAXES ACCRUED	6,185,140	3,794,736	2,834,814	(2,390,405)
237 INTEREST ACCRUED	-	-	-	-
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	2,194,168	2,006,026	(571,849)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 35,511,377	\$ 31,523,318	\$ 48,056,714	\$ (3,988,059)
224.18 RUS REDLG GRANT	1,570,048	1,572,778	1,260,576	2,729
252 CUSTOMER ADVANCES FOR CONSTRUCTION	1,813,372	2,565,967	1,772,237	752,595
253 OTHER DEFERRED CREDITS	3,838,464	4,288,951	6,793,062	450,487
254 REGULATORY LIABILITY	1,680,432	1,607,367	1,899,627	(73,065)
TOTAL DEFERRED CREDITS	\$ 8,902,317	\$ 10,035,063	\$ 11,725,502	\$ 1,132,746
TOTAL LIABILITIES AND OTHER CREDITS	\$ 339,891,963	\$ 334,811,449	\$ 359,740,793	\$ (5,080,515)

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	\$ 25,974,757	\$ 25,981,814	\$ 25,823,524	\$ 7,057
330-336 HYDRAULIC PRODUCTION	4,017,258	5,598,967	3,369,707	1,581,710
340-346 OTHER PRODUCTION	122,080,599	122,213,937	123,602,832	133,338
350-356 TRANSMISSION PLANT	78,331,986	78,420,310	78,022,767	88,324
360-373 DISTRIBUTION PLANT	183,689,520	184,872,484	181,716,130	1,182,963
389-398 GENERAL PLANT	36,436,926	36,537,231	35,116,207	100,305
UTILITY PLANT IN SERVICE	\$ 450,531,046	\$ 453,624,742	\$ 447,651,167	\$ 3,093,696
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 505,383,499	\$ 508,477,195	\$ 502,503,620	\$ 3,093,696
107 CONSTRUCTION WORK IN PROGRESS	\$ 10,497,169	\$ 8,604,788	\$ 8,854,764	\$ (1,892,381)
TOTAL UTILITY PLANT	\$ 515,880,668	\$ 517,081,984	\$ 511,358,384	\$ 1,201,315

<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	\$ 16,712,981	\$ 16,375,556	\$ 88,326
330-336 HYDRAULIC PRODUCTION	420,273	392,778	330,393	(27,494)
340-346 OTHER PRODUCTION	59,496,531	59,970,485	60,611,125	473,955
350-356 TRANSMISSION PLANT	49,369,754	49,802,321	48,190,271	432,567
360-373 DISTRIBUTION PLANT	88,906,935	89,846,610	86,462,943	939,675
389-398 GENERAL PLANT	20,631,811	21,202,060	19,634,822	570,249
UNCLASSIFIED PLANT	4,943,564	5,016,629	4,724,369	73,065
115 UTILITY PLANT ACQ ADJUSTMENT	31,082,144	31,630,690	29,436,508	548,546
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 271,475,665	\$ 274,574,554	\$ 265,765,987	\$ 3,098,888
1088 RETIREMENT WORK IN PROGRESS	\$ 291,043	\$ 250,671	\$ 311,811	\$ (40,372)
TOTAL RESERVES	\$ 271,184,623	\$ 274,323,883	\$ 265,454,176	\$ 3,139,261
TOTAL UTILITY PLANT LESS RESERVE	\$ 244,696,046	\$ 242,758,101	\$ 245,904,208	\$ (1,937,945)

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	13,471,474	28,723	469	\$ 4,711,962	\$ (236,300)	\$ 4,948,263	0.349773	0.3673141
TOTAL RESIDENTIAL		13,471,474	28,723	469	\$ 4,711,962	\$ (236,300)	\$ 4,948,263	0.349773	0.3673141
GENERAL LIGHT AND POWER	G	4,797,593	4,370	1,098	\$ 1,736,100	\$ (85,401)	\$ 1,821,502	0.361869	0.3796699
GENERAL LIGHT AND POWER	J	3,863,079	302	12,792	\$ 1,291,225	\$ (69,259)	\$ 1,360,484	0.334248	0.3521761
LARGE POWER	P	9,155,525	108	84,773	\$ 2,919,609	\$ (163,501)	\$ 3,083,110	0.318890	0.3367486
LARGE POWER	L	4,258,340	14	304,167	\$ 1,278,098	\$ (75,381)	\$ 1,353,479	0.300140	0.3178420
IRRIGATION		15,528	3	5,176	\$ 2,455	\$ -	\$ 2,455	0.158095	0.1580951
STREET LIGHTING	SL	71,244	3,716	19	\$ 58,072	\$ (1,239)	\$ 59,312	0.815115	0.8325128
GRAND TOTAL		35,632,783	37,236	957	\$ 11,997,522	\$ (631,082)	\$ 12,628,605	0.336699	0.3544097
TOTAL LAST MONTH		31,870,689	37,138	858	\$ 10,917,173	\$ (585,845)	\$ 11,503,018	0.342546	0.3609278
INCREASE - AMOUNT					\$ 1,080,349	\$ (45,237)	\$ 1,125,587		
INCREASE - PERCENT					9.90%	7.72%	9.79%		
TOTAL SAME MONTH LAST YEAR		31,608,746	36,879	857	\$ 10,092,380	\$ (1,761,263)	\$ 11,853,643	0.319291	0.3750115
INCREASE - AMOUNT					\$ 1,905,143	\$ 1,130,181	\$ 774,962		
INCREASE - PERCENT					18.88%	-64.17%	6.54%		

N/C KWH TO COMPANY 211,285

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING MARCH 31, 2017
 March 2017

	YTD Mar-2017	<u>Source of Data</u>	Last 12 Months ending March-2017	<u>Source of Data</u>
Net Margins	\$ 1,588,022	Page 1	\$ 7,731,868	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	1,437,877		6,441,946	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 1,437,877	Page 1	\$ 6,441,946	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 3,025,900		\$ 14,173,813	
divided by LTD Interest Expense	1,437,877		6,441,946	
 Times Interest Earned Ratio (TIER)	 2.10		 2.20	

	As of 3/31/2017	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	104,568,104	Page 8, Monthly PUC Report
Total Assets	334,811,449	Page 7, Monthly PUC Report
 Equity to Assets Ratio (Percent)	 31.23%	