



June 13, 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 May 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 May 2017.

Very truly yours,



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	\$ 12,047,099	\$ 59,208,234	\$ 55,268,401	\$ 3,939,833
500-935	OPERATION & MAINTENANCE EXPENSES	8,579,636	42,173,294	39,071,324	(3,101,970)
403	DEPRECIATION EXPENSES	1,086,162	5,398,550	5,282,946	(115,604)
404	AMORTIZATION OF UTILITY PLANT	182,849	914,243	914,243	1
408	TAXES OTHER THAN INCOME TAXES	1,013,377	4,979,600	4,667,216	(312,384)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	10,862,024	53,465,686	49,935,728	(3,529,958)
	TOTAL OPERATING INCOME	1,185,075	5,742,548	5,332,673	409,875
415-416	INCOME FROM MDSE, JOBBING (NET)	29,990	69,274	28,125	(41,149)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(79,887)	(535,349)	(1,204,311)	(668,963)
418	MISC. NON-OPERATING INCOME	8,299	38,287	38,863	576
419	INTEREST & DIVIDEND INCOME	149,221	735,287	976,691	241,404
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	107,624	307,500	(160,632)	(468,133)
426	MISCELLANEOUS INCOME DEDUCTIONS	(3,879)	38,403	42,093	3,690
	TOTAL MISC. INCOME DEDUCTIONS	(3,879)	38,403	42,093	3,690
427	INTEREST ON LONG-TERM DEBT	480,724	2,401,057	3,162,960	761,903
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	11,297	52,447	340,918	288,471
	TOTAL INTEREST CHARGES	492,021	2,453,504	3,503,877	1,050,373
	NET INCOME	\$ 804,557	\$ 3,558,141	\$ 1,626,070	\$ 1,932,071

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>		<u>(INCREASE)/ DECREASE AMOUNT</u>	<u>PERCENT</u>
		<u>12 MONTHS TO DATE</u>	<u>SAME PERIOD LAST YEAR</u>		
440-456	UTILITY OPERATING INCOME	\$ 147,438,395	\$ 142,012,162	\$ 5,426,233	3.82%
401-402	OPERATION & MAINTENANCE EXPENSES	106,129,068	101,830,698	(4,298,370)	-4.22%
403	DEPRECIATION EXPENSES	12,790,897	12,684,550	(106,347)	-0.84%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,186	4	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,396,029	11,973,323	(422,706)	-3.53%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	133,510,175	128,682,757	(4,827,418)	-3.75%
	TOTAL OPERATING INCOME	13,928,220	13,329,405	598,815	4.49%
415-416	INCOME FROM MDSE, JOBBING (NET)	60,511	52,389	(8,122)	-15.50%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,110,465)	(1,265,285)	(154,820)	12.24%
418	MISC. NON-OPERATING INCOME	88,512	92,984	4,472	4.81%
419	INTEREST & DIVIDEND INCOME	1,885,843	2,202,926	317,083	14.39%
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	1,067,830	1,180,323	112,493	9.53%
426	MISCELLANEOUS INCOME DEDUCTIONS	67,763	107,082	(39,319)	-36.72%
	TOTAL MISC. INCOME DEDUCTIONS	67,763	107,082	(39,319)	-36.72%
427	INTEREST ON LONG-TERM DEBT	6,154,494	7,130,891	(976,397)	-13.69%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	244,805	1,205,808	(961,003)	-79.70%
	TOTAL INTEREST CHARGES	6,399,300	8,336,699	(1,937,399)	-23.24%
	NET INCOME	\$ 8,528,987	\$ 6,065,947	\$ 2,463,040	40.60%

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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	\$ 2,416	\$ 1,572	\$ 10,583	\$ 4,582	\$ 6,001
440.00	RESIDENTIAL SALES	4,555,414	4,188,727	23,421,771	21,560,930	1,860,841
442.02	GENERAL LIGHT & POWER G	1,794,266	1,687,785	8,706,124	8,154,831	551,293
442.03	GENERAL LIGHT & POWER J	1,353,558	1,289,412	6,603,037	6,392,470	210,567
444.00	PUBLIC ST. LIGHTING SALES	58,159	111,851	298,747	555,441	(256,695)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,912,076	2,536,909	13,733,299	12,566,414	1,166,885
443.02	LARGE POWER SALES L	1,332,874	1,205,313	6,237,405	5,822,513	414,891
	TOTAL ELECTRIC SALES	12,008,762	11,021,568	59,010,966	55,057,183	3,953,783
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	36,658	39,037	189,595	202,619	(13,024)
454.00	RENT FROM PROPERTY	1,079	1,067	5,473	6,900	(1,427)
456.00	OTHER ELECTRIC REVENUES	600	700	2,200	1,700	500
	TOTAL OTHER REVENUES	38,337	40,805	197,268	211,219	(13,951)
	TOTAL OPERATING REVENUES	\$ 12,047,099	\$ 11,062,372	\$ 59,208,234	\$ 55,268,401	\$ 3,939,833

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 84,258	\$ 72,864	\$ 428,325	\$ 374,743	\$ 53,581
502	Operations - Steam Expenses	91,392	89,231	472,628	462,928	9,700
506	Operations - Misc Steam Power Expenses	-	-	94	663	(569)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	11,639	15,216	52,803	61,430	(8,627)
512	Maintenance of Boiler Plant	17,447	5,714	40,210	35,994	4,215
513	Maintenance of Electric Plant	5,000	15,000	31,500	75,000	(43,500)
536	Water for Power	8,682	3,110	21,636	29,901	(8,265)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	21,152	21,350	92,644	72,001	20,643
544	Maintenance of Electric Plant - Hydropower	1,172	232	1,990	3,149	(1,159)
546	Operations - Supervision & Engineering	43,679	40,241	203,588	210,095	(6,506)
547	Operations - Fuel	2,782,638	2,898,439	14,809,203	12,677,647	2,131,556
548	Operations - Generation Expenses	168,960	170,449	994,253	946,509	47,744
549	Operations - Misc. Other Power Generation	55,285	121,088	388,894	458,843	(69,949)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	49,517	28,211	251,608	166,158	85,450
552	Maintenance of Structures	6,892	5,366	30,934	27,430	3,504
553	Maint. Of Gen and Electrical Equipment	496,159	522,968	2,814,711	2,637,187	177,524
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,761,616	1,873,877	11,538,476	11,108,501	429,975
556	Operations - System Control & Load Dispatching	6,534	9,205	38,315	81,421	(43,107)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	7,815	10,848	57,209	48,947	8,262
563	Operations - Overhead Line Expenses	77	-	478	3,025	(2,547)
566	Operations - Misc. Transmission Expenses	9,002	11,434	49,149	62,230	(13,081)
567	Operations - Rents	1,031	5,574	7,908	8,207	(299)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	30,173	22,574	92,122	151,570	(59,447)
571	Maintenance of Overhead Lines	26,749	25,900	132,433	202,220	(69,787)
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	9,649	15,236	129,856	93,010	36,846
583	Operations - Overhead Line Expenses	1,308	-	11,384	3,958	7,427
584	Operations - Underground Line Expenses	1,520	3,749	525	3,863	(3,338)
586	Operations - Meter Expense	35,938	33,911	186,490	182,595	3,895
588	Operations - Misc. Distribution Expenses	40,478	28,381	136,272	156,076	(19,804)
589	Operations - Rents	5,069	4,800	12,724	12,562	162
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	32,831	31,786	88,948	165,887	(76,939)
593	Maintenance of Overhead Lines	214,970	191,893	1,031,021	1,168,743	(137,722)
594	Maintenance of Underground Lines	35,778	45,863	219,536	164,609	54,928
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	-	2,407	482	23,866	(23,384)
597	Maintenance of Meters	2,178	-	2,576	1,321	1,255
901	Operations - Member Service Supervision	24,631	23,549	119,418	119,952	(533)
902	Operations - Meter Reading Expenses	7,377	6,263	31,714	34,789	(3,075)
903	Operations - Member Records & Collection Exp.	129,048	134,520	669,273	640,753	28,520
904	Operations - Uncollectible Accounts	12,096	10,706	59,460	53,453	6,007
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	30,852	28,418	116,404	135,663	(19,259)
909	Operations - Informational & Instructional Advert. Exp.	8,921	6,531	29,151	35,657	(6,505)
910	Operations - Misc. Member Svc & Infor. Exp.	-	60	-	60	(60)
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	580,601	504,289	2,887,351	2,520,305	367,046
921	Operations - Office Supplies and Expense	96,981	113,548	385,918	381,447	4,471
923	Operations - Outside Service Employed	202,341	278,479	1,526,146	1,434,258	91,888
924	Operations - Property Insurance	47,587	46,277	237,934	236,781	1,153
928	Operations - Regulatory Commission Expense	140,094	124,627	538,538	531,707	6,831
930	Operations - General Advertising Expenses	42,534	49,369	255,597	262,889	(7,293)
931	Operations - Rents	107,964	106,870	539,822	532,043	7,779
935	Maintenance of General Plant	82,021	43,014	405,642	269,279	136,363
	TOTAL OPERATING EXPENSES:	8,579,636	7,803,441	42,173,294	39,071,324	3,101,970
	TOTAL OPERATION EXPENSES:	7,545,959	6,825,945	36,884,133	33,845,480	3,058,137
	TOTAL MAINTENANCE EXPENSES:	1,033,677	977,496	5,289,161	5,225,844	43,832

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ACCOUNT TITLE	AVERAGE NET REVENUE PER CUSTOMER		PERCENT OF TOTAL REVENUE RECEIVED	
	<u>THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 159	\$ 147	37.93%	38.00%
GENERAL LIGHT & POWER "G"	410	390	14.94%	15.31%
GENERAL LIGHT & POWER "J"	4,542	4,228	11.27%	11.70%
LARGE POWER SALES "L"	26,716	24,161	24.25%	23.02%
LARGE POWER SALES "P"	95,205	80,354	11.10%	10.94%
IRRIGATION SALES	805	524	0.02%	0.01%
PUBLIC ST. LIGHTING SALES "SL"	16	31	0.48%	1.01%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 322	\$ 298	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	39,573	None	204,122
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 70.32	N/A	\$ 72.55
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,782,638	N/A	\$ 14,809,203
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.11690	N/A	\$ 0.12523
MONTH END PRICE PER BARREL(\$)	N/A	\$80.50		

<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	87	143	
TOTAL PAYROLL	n/a	n/a	2,079,003	10,178,191
AMOUNT CHARGED TO PLANT	n/a	n/a	377,032	1,980,042
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	66,088	287,676
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,635,883	7,910,472

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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	170.83		170.77	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	455.77		454.52	
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		290.92		289.01
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		517.12		515.20
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Audited Dec-16 BALANCE AT CLOSE OF LAST YEAR	May-17 AT CLOSE OF THIS MONTH	May-16 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 450,531,046	\$ 454,761,322	\$ 448,322,896	\$ 4,230,276
108 ACCUM. PROV. FOR DEPRECIATION UTILITY PLANT LESS RESERVES	271,184,623	276,497,892	266,158,116	5,313,269
	<u>179,346,424</u>	<u>178,263,430</u>	<u>182,164,780</u>	<u>(1,082,993)</u>
107 CONSTRUCTION WORK IN PROGRESS	10,497,169	8,569,326	8,256,193	(1,927,843)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 244,696,046	\$ 241,685,210	\$ 245,273,426	\$ (3,010,836)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	37,706,150	37,174,269	57,411,497	(531,881)
123 INVEST IN ASSOC ORG - PAT CAP	2,198,682	2,105,264	1,838,890	(93,418)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 39,904,832	\$ 39,279,533	\$ 59,250,387	\$ (625,299)
131 CASH	12,724,611	12,866,257	15,925,671	141,646
134 SPECIAL DEPOSITS	3,778	(5,010)	696	(8,788)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	-	-	-	-
142 CUSTOMER ACCOUNTS RECEIVABLE	9,639,587	8,555,417	7,883,452	(1,084,170)
143 OTHER ACCOUNTS RECEIVABLE	307,753	374,072	256,215	66,319
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(225,000)	(297,450)	(754,366)	(72,450)
151 FUEL STOCK	1,060,566	1,056,301	945,163	(4,266)
154 MATERIALS AND SUPPLIES-UTILITY	12,736,412	12,224,839	13,104,326	(511,573)
165 PREPAYMENTS	1,139,228	620,895	661,470	(518,333)
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	\$ 42,958,909	\$ 44,624,662	\$ (1,991,615)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	4,939,446	5,587,326	4,818,328	647,880
183 PRELIMINARY SURVEY & INVESTIGATION	5,107,139	5,226,421	5,246,005	119,282
184 CLEARING ACCOUNTS	-	(12,998)	(64,766)	(12,998)
186 OTHER DEFERRED DEBITS	293,976	607,559	346,715	313,583
TOTAL DEFERRED DEBITS	\$ 10,340,561	\$ 11,408,308	\$ 10,346,282	\$ 1,067,747
TOTAL ASSETS AND OTHER DEBITS	\$ 339,891,963	\$ 335,331,960	\$ 359,494,757	\$ (4,560,004)

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LIABILITIES AND OTHER CREDITS
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	Audited Dec-16 BALANCE AT CLOSE OF LAST YEAR	May-17 AT CLOSE OF THIS MONTH	May-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	3,558,141	1,626,070	(3,038,776)
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	506	489	7
TOTAL MARGINS & EQUITIES	\$ 102,980,938	\$ 106,538,225	\$ 98,046,673	\$ 3,557,287
224 LONG TERM DEBT - RUS	73,845,486	72,516,991	199,501,615	(1,328,495)
224 LONG TERM DEBT - CFC	119,516,145	115,337,294	3,221,262	(4,178,850)
TOTAL LONG TERM DEBT	\$ 193,361,631	\$ 187,854,285	\$ 202,722,878	\$ (5,507,346)
228 ACC. PROVISION FOR PENSION & BENEFITS	(864,300)	(722,755)	(1,362,183)	141,545
TOTAL OTHER NONCURRENT LIABILITIES	\$ (864,300)	\$ (722,755)	\$ (1,362,183)	\$ 141,545
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	3,771,459	2,916,526	(1,368,300)
235 CUSTOMER DEPOSITS	1,674,527	1,556,665	1,754,302	(117,862)
236 TAXES ACCRUED	6,185,140	4,554,110	3,349,583	(1,631,030)
237 INTEREST ACCRUED	-	459,879	579,819	459,879
238 PATRONAGE CAPITAL PAYABLE	40,842	40,840	40,887	(1)
241 TAX COLLECTIONS PAYABLE	(0)	(0)	(0)	(0)
242 MISC. CURRENT & ACCRUED LIABILITIES	2,766,017	2,585,830	1,948,250	(180,187)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 35,511,377	\$ 32,673,876	\$ 48,154,617	\$ (2,837,502)
224.18 RUS REDLG GRANT	1,570,048	1,574,838	1,262,377	4,790
252 CUSTOMER ADVANCES FOR CONSTRUCTION	1,813,372	2,565,967	1,787,262	752,595
253 OTHER DEFERRED CREDITS	3,838,464	3,288,867	7,032,218	(549,598)
254 REGULATORY LIABILITY	1,680,432	1,558,657	1,850,917	(121,775)
TOTAL DEFERRED CREDITS	\$ 8,902,317	\$ 8,988,329	\$ 11,932,774	\$ 86,012
TOTAL LIABILITIES AND OTHER CREDITS	\$ 339,891,963	\$ 335,331,960	\$ 359,494,757	\$ (4,560,003)

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ANALYSIS OF UTILITY PLANT
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<u>ACCOUNT TITLE:</u>	<u>Audited</u> <u>BALANCE AT</u> <u>CLOSE OF</u> <u>LAST YEAR</u>	<u>AT CLOSE</u> <u>OF THIS</u> <u>MONTH</u>	<u>SAME</u> <u>PERIOD</u> <u>LAST YEAR</u>	<u>INCREASE/</u> <u>DECREASE</u> <u>DURING YEAR</u>
<u>UTILITY PLANT IN SERVICE:</u>				
310-316 STEAM PRODUCTION	\$ 25,974,757	\$ 25,981,814	\$ 25,907,016	\$ 7,057
330-336 HYDRAULIC PRODUCTION	4,017,258	5,621,129	3,369,707	1,603,871
340-346 OTHER PRODUCTION	122,080,599	122,346,515	123,167,102	265,915
350-356 TRANSMISSION PLANT	78,331,986	78,837,503	77,967,330	505,517
360-373 DISTRIBUTION PLANT	183,689,520	185,415,851	183,032,518	1,726,331
389-398 GENERAL PLANT	36,436,926	36,558,511	34,879,224	121,585
UTILITY PLANT IN SERVICE	\$ 450,531,046	\$ 454,761,322	\$ 448,322,896	\$ 4,230,276
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 505,383,499	\$ 509,613,776	\$ 503,175,349	\$ 4,230,276
107 CONSTRUCTION WORK IN PROGRESS	\$ 10,497,169	\$ 8,569,326	\$ 8,256,193	\$ (1,927,843)
TOTAL UTILITY PLANT	\$ 515,880,668	\$ 518,183,102	\$ 511,431,542	\$ 2,302,433
<u>ACCOUNT TITLE:</u>	<u>BALANCE AT</u> <u>CLOSE OF</u> <u>LAST YEAR</u>	<u>AT CLOSE</u> <u>OF THIS</u> <u>MONTH</u>	<u>SAME</u> <u>PERIOD</u> <u>LAST YEAR</u>	<u>INCREASE/</u> <u>DECREASE</u> <u>DURING YEAR</u>
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 16,624,654	\$ 16,818,778	\$ 16,315,856	\$ 194,123
330-336 HYDRAULIC PRODUCTION	420,273	425,283	349,961	5,011
340-346 OTHER PRODUCTION	59,496,531	60,286,906	59,888,213	790,375
350-356 TRANSMISSION PLANT	49,369,754	50,121,948	48,363,280	752,193
360-373 DISTRIBUTION PLANT	88,906,935	90,508,594	87,219,975	1,601,659
389-398 GENERAL PLANT	20,631,811	21,529,602	19,736,128	897,791
UNCLASSIFIED PLANT	4,943,564	5,065,339	4,773,079	121,775
115 UTILITY PLANT ACQ ADJUSTMENT	31,082,144	31,996,387	29,802,205	914,243
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 271,475,665	\$ 276,752,836	\$ 266,448,696	\$ 5,277,171
1088 RETIREMENT WORK IN PROGRESS	\$ 291,043	\$ 254,944	\$ 290,580	\$ (36,099)
TOTAL RESERVES	\$ 271,184,623	\$ 276,497,892	\$ 266,158,116	\$ 5,313,269
TOTAL UTILITY PLANT LESS RESERVE	\$ 244,696,046	\$ 241,685,210	\$ 245,273,426	\$ (3,010,836)

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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	13,194,935	28,730	459	\$ 4,555,414	\$ (340,267)	\$ 4,895,681	0.345240	0.3710273
TOTAL RESIDENTIAL		13,194,935	28,730	459	\$ 4,555,414	\$ (340,267)	\$ 4,895,681	0.345240	0.3710273
GENERAL LIGHT AND POWER	G	5,089,035	4,380	1,162	\$ 1,794,266	\$ (130,709)	\$ 1,924,975	0.352575	0.3782593
GENERAL LIGHT AND POWER	J	4,126,405	298	13,847	\$ 1,353,558	\$ (106,798)	\$ 1,460,356	0.328024	0.3539052
LARGE POWER	P	9,390,282	109	86,149	\$ 2,912,076	\$ (244,107)	\$ 3,156,183	0.310116	0.3361116
LARGE POWER	L	4,570,760	14	326,483	\$ 1,332,874	\$ (118,296)	\$ 1,451,170	0.291609	0.3174900
IRRIGATION		15,138	3	5,046	\$ 2,416	\$ -	\$ 2,416	0.159571	0.1595713
STREET LIGHTING	SL	70,985	3,717	19	\$ 58,159	\$ (1,843)	\$ 60,002	0.819309	0.8452766
GRAND TOTAL		36,457,540	37,251	979	\$ 12,008,762	\$ (942,020)	\$ 12,950,782	0.329390	0.3552292
TOTAL LAST MONTH		35,346,256	37,261	949	\$ 11,868,607	\$ (708,292)	\$ 12,576,899	0.335781	0.3558196
INCREASE - AMOUNT					\$ 140,155	\$ (233,728)	\$ 373,883		
INCREASE - PERCENT					1.18%	33.00%	2.97%		
TOTAL SAME MONTH LAST YEAR		33,783,441	36,932	915	\$ 11,021,568	\$ (1,495,692)	\$ 12,517,260	0.326242	0.3705147
INCREASE - AMOUNT					\$ 987,195	\$ 553,672	\$ 433,522		
INCREASE - PERCENT					8.96%	-37.02%	3.46%		
N/C KWH TO COMPANY									

N/C KWH TO COMPANY 212,319

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING APRIL 30, 2017
May 2017

	YTD May-2017	Source of Data	Last 12 Months ending May-2017	Source of Data
Net Margins	\$ 3,558,141	Page 1	\$ 8,528,987	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	2,401,057		6,154,494	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 2,401,057</u>	Page 1	<u>\$ 6,154,494</u>	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 5,959,198</u>		<u>\$ 14,683,481</u>	
divided by LTD Interest Expense	<u>2,401,057</u>		<u>6,154,494</u>	
Times Interest Earned Ratio (TIER)	2.48		2.39	

	As of 5/31/2017	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	106,538,225	Page 8, Monthly PUC Report
Total Assets	335,331,960	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	31.77%	