



July 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 June 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 June 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**  
**PAGE 1**  
**June 2017**

<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	\$ 12,588,461	\$ 71,796,695	\$ 67,788,316	\$ 4,008,379
500-935	OPERATION & MAINTENANCE EXPENSES	8,977,807	51,151,101	47,797,835	(3,353,266)
403	DEPRECIATION EXPENSES	1,082,596	6,481,146	6,332,756	(148,390)
404	AMORTIZATION OF UTILITY PLANT	182,849	1,097,091	1,097,092	1
408	TAXES OTHER THAN INCOME TAXES	1,059,875	6,039,475	5,720,118	(319,357)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>11,303,126</b>	<b>64,768,812</b>	<b>60,947,800</b>	<b>(3,821,013)</b>
	<b>TOTAL OPERATING INCOME</b>	<b>1,285,335</b>	<b>7,027,883</b>	<b>6,840,517</b>	<b>187,366</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	15,865	85,139	31,233	(53,906)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(47,209)	(582,557)	(1,301,316)	(718,759)
418	MISC. NON-OPERATING INCOME	7,991	46,279	45,519	(759)
419	INTEREST & DIVIDEND INCOME	149,294	884,581	1,114,053	229,472
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	4,079	4,079	-	(4,079)
	<b>TOTAL OTHER INCOME</b>	<b>130,021</b>	<b>437,521</b>	<b>(110,510)</b>	<b>(548,032)</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	4,150	42,553	49,268	6,715
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>4,150</b>	<b>42,553</b>	<b>49,268</b>	<b>6,715</b>
427	INTEREST ON LONG-TERM DEBT	478,988	2,880,045	3,777,385	897,339
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	11,699	64,146	349,034	284,887
	<b>TOTAL INTEREST CHARGES</b>	<b>490,688</b>	<b>2,944,192</b>	<b>4,126,418</b>	<b>1,182,226</b>
	<b>NET INCOME</b>	<b>\$ 920,518</b>	<b>\$ 4,478,659</b>	<b>\$ 2,554,320</b>	<b>\$ 1,924,339</b>

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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	\$ 147,506,941	\$ 142,072,728	\$ 5,434,213	3.82%
401-402	OPERATION & MAINTENANCE EXPENSES	106,380,364	101,128,496	(5,251,868)	-5.19%
403	DEPRECIATION EXPENSES	12,823,683	12,677,076	(146,607)	-1.16%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,185	3	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,403,002	11,979,333	(423,669)	-3.54%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>133,801,230</b>	<b>127,979,090</b>	<b>(5,822,140)</b>	<b>-4.55%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>13,705,711</b>	<b>14,093,639</b>	<b>(387,928)</b>	<b>-2.75%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	73,268	52,077	(21,191)	-40.69%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,060,669)	(1,313,126)	(252,457)	19.23%
418	MISC. NON-OPERATING INCOME	89,847	91,660	1,813	1.98%
419	INTEREST & DIVIDEND INCOME	1,897,774	2,180,345	282,571	12.96%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	147,509	97,309	(50,200)	-51.59%
	<b>TOTAL OTHER INCOME</b>	<b>1,147,729</b>	<b>1,108,265</b>	<b>(39,464)</b>	<b>-3.56%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	64,738	117,136	(52,398)	-44.73%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>64,738</b>	<b>117,136</b>	<b>(52,398)</b>	<b>-44.73%</b>
427	INTEREST ON LONG-TERM DEBT	6,019,058	7,185,401	(1,166,343)	-16.23%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	248,389	1,103,282	(854,893)	-77.49%
	<b>TOTAL INTEREST CHARGES</b>	<b>6,267,447</b>	<b>8,288,683</b>	<b>(2,021,236)</b>	<b>-24.39%</b>
	<b>NET INCOME</b>	<b>\$ 8,521,256</b>	<b>\$ 6,796,085</b>	<b>\$ 1,725,171</b>	<b>25.38%</b>



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ACCT. NO.	ACCOUNT TITLE	ACCUMULATED TOTALS				INC/(DEC) ACCUMULATED TOTALS
		TOTAL FOR THIS MONTH	SAME MONTH LAST YEAR	FOR THIS YEAR	SAME PERIOD LAST YEAR	
<b><u>OPERATING REVENUES</u></b>						
441.00	IRRIGATION SALES	\$ 6,023	\$ 2,594	\$ 16,606	\$ 7,176	\$ 9,430
440.00	RESIDENTIAL SALES	4,946,649	4,819,505	28,368,420	26,380,435	1,987,985
442.02	GENERAL LIGHT & POWER G	1,918,769	1,872,571	10,624,893	10,027,403	597,491
442.03	GENERAL LIGHT & POWER J	1,413,478	1,445,380	8,016,515	7,837,850	178,664
444.00	PUBLIC ST. LIGHTING SALES	58,091	114,471	356,838	669,912	(313,075)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,886,652	2,916,327	16,619,951	15,482,741	1,137,210
443.02	LARGE POWER SALES L	1,318,017	1,307,511	7,555,422	7,130,024	425,398
	<b>TOTAL ELECTRIC SALES</b>	<b>12,547,678</b>	<b>12,478,359</b>	<b>71,558,645</b>	<b>67,535,542</b>	<b>4,023,103</b>
	<b>OTHER OPERATING REVENUES:</b>					
451.00	MISC. SERVICE REVENUES	38,804	40,089	228,399	242,708	(14,309)
454.00	RENT FROM PROPERTY	1,079	1,067	6,552	7,967	(1,415)
456.00	OTHER ELECTRIC REVENUES	900	400	3,100	2,100	1,000
	<b>TOTAL OTHER REVENUES</b>	<b>40,783</b>	<b>41,556</b>	<b>238,051</b>	<b>252,775</b>	<b>(14,724)</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 12,588,461</b>	<b>\$ 12,519,915</b>	<b>\$ 71,796,695</b>	<b>\$ 67,788,316</b>	<b>\$ 4,008,379</b>

<b><u>ANALYSIS OF OPERATING EXPENSES</u></b>						
500	Operations - Supervision & Engineering	\$ 77,107	\$ 71,819	\$ 505,432	\$ 446,562	\$ 58,870
502	Operations - Steam Expenses	102,868	94,299	575,496	557,227	18,269
506	Operations - Misc Steam Power Expenses	-	328	94	991	(897)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	8,595	9,552	61,398	70,982	(9,585)
512	Maintenance of Boiler Plant	2,691	9,538	42,901	45,533	(2,632)
513	Maintenance of Electric Plant	11,625	15,000	43,125	90,000	(46,875)
536	Water for Power	3,110	3,110	24,746	33,011	(8,265)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	22,901	17,398	115,545	89,399	26,147
544	Maintenance of Electric Plant - Hydropower	72	374	2,063	3,523	(1,460)
546	Operations - Supervision & Engineering	41,095	36,149	244,684	246,244	(1,560)
547	Operations - Fuel	2,728,597	2,955,021	17,537,801	15,632,668	1,905,133
548	Operations - Generation Expenses	180,712	220,340	1,174,965	1,166,849	8,116
549	Operations - Misc. Other Power Generation	50,010	49,755	438,904	508,598	(69,694)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	43,071	37,606	294,679	203,764	90,915
552	Maintenance of Structures	8,476	7,768	39,410	35,197	4,213
553	Maint. Of Gen and Electrical Equipment	542,917	549,411	3,357,628	3,186,598	171,030
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,011,289	2,659,834	14,549,765	13,768,335	781,431
556	Operations - System Control & Load Dispatching	41,967	6,989	80,282	88,411	(8,129)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	13,330	12,397	70,539	61,344	9,196
563	Operations - Overhead Line Expenses	4,791	279	5,269	3,304	1,965
566	Operations - Misc. Transmission Expenses	10,198	13,497	59,347	75,727	(16,380)
567	Operations - Rents	-	-	7,908	8,207	(299)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	25,576	28,432	117,698	180,002	(62,304)
571	Maintenance of Overhead Lines	26,421	25,900	158,854	228,120	(69,266)
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	19,685	49,080	149,541	142,090	7,451
583	Operations - Overhead Line Expenses	11,499	607	22,883	4,564	18,319
584	Operations - Underground Line Expenses	(572)	804	(47)	4,667	(4,714)
586	Operations - Meter Expense	39,485	37,985	225,975	220,580	5,395
588	Operations - Misc. Distribution Expenses	78,615	28,686	214,888	184,762	30,126
589	Operations - Rents	632	-	13,356	12,562	794
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	20,156	32,836	109,104	198,723	(89,619)
593	Maintenance of Overhead Lines	191,418	177,949	1,222,439	1,346,691	(124,253)
594	Maintenance of Underground Lines	47,485	61,449	267,022	226,057	40,964
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	-	2,873	482	26,739	(26,257)
597	Maintenance of Meters	-	-	2,576	1,321	1,255
901	Operations - Member Service Supervision	22,382	23,163	141,800	143,114	(1,315)
902	Operations - Meter Reading Expenses	6,756	7,968	38,470	42,757	(4,287)
903	Operations - Member Records & Collection Exp.	143,856	177,589	813,129	818,342	(5,213)
904	Operations - Uncollectible Accounts	12,613	12,063	72,073	65,516	6,557
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	50,833	34,846	167,237	170,509	(3,272)
909	Operations - Informational & Instructional Advert. Exp.	6,874	7,267	36,026	42,924	(6,898)
910	Operations - Misc. Member Svc & Infor. Exp.	-	(4,400)	-	(4,340)	4,340
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	633,342	491,502	3,520,693	3,011,808	508,886
921	Operations - Office Supplies and Expense	69,304	105,390	455,222	486,837	(31,615)
923	Operations - Outside Service Employed	290,153	223,328	1,816,299	1,657,586	158,713
924	Operations - Property Insurance	47,587	47,626	285,521	284,407	1,114
928	Operations - Regulatory Commission Expense	110,352	100,767	648,890	632,474	16,416
930	Operations - General Advertising Expenses	45,823	71,239	301,420	334,129	(32,709)
931	Operations - Rents	107,964	106,870	647,786	638,913	8,873
935	Maintenance of General Plant	64,145	104,229	469,787	373,508	96,279
	<b>TOTAL OPERATING EXPENSES:</b>	<b>8,977,807</b>	<b>8,726,510</b>	<b>51,151,101</b>	<b>47,797,835</b>	<b>3,353,266</b>
	TOTAL OPERATION EXPENSES:	7,962,258	7,646,197	44,846,391	41,491,677	3,379,400
	TOTAL MAINTENANCE EXPENSES:	1,015,549	1,080,313	6,304,710	6,306,158	(26,134)

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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"	28,732	28,559	28,732	28,559	14,505,413	81,737,045
GENERAL LIGHT & POWER "G"	4,392	4,336	4,392	4,336	5,476,682	29,787,227
GENERAL LIGHT & POWER "J"	297	305	297	305	4,382,867	24,343,271
LARGE POWER SALES "P"	108	104	108	104	9,297,006	52,691,863
LARGE POWER SALES "L"	14	15	14	15	4,545,500	25,405,740
IRRIGATION SALES	3	3	3	3	41,293	110,287
PUBLIC ST. LIGHTING SALES "SL"	3,717	3,648	3,717	3,648	70,950	452,947
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>37,263</b>	<b>36,970</b>	<b>37,263</b>	<b>36,970</b>	<b>38,319,711</b>	<b>214,528,380</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXX	XXXXXXXX	XXXXXXXX	235,642	1,215,743
KWH LOST - UNACCOUNTED	XXXXXXXX	XXXXXXXX	XXXXXXXX	2,661,112	7,567,216
KWH - NET TO SYSTEM	XXXXXXXX	XXXXXXXX	XXXXXXXX	41,216,465	223,311,339
KWH - STATION USE	XXXXXXXX	XXXXXXXX	XXXXXXXX	658,498	4,660,398
KWH & KW GENERATED - STEAM	XXXXXXXX	XXXXXXXX	(300)	(300)	0
KWH & KW GENERATED - HYDRO	XXXXXXXX	XXXXXXXX	550	1,020	739,879
KWH & KW GENERATED - DIESEL	XXXXXXXX	XXXXXXXX	56,300	60,310	23,567,666
TOTAL KWH & KW GENERATED	XXXXXXXX	XXXXXXXX	56,550	61,030	24,307,545
TOTAL KWH & KW PURCHASED	XXXXXXXX	XXXXXXXX	15,340	9,500	17,567,418
PERCENTAGE OF KWH USED - N/C	XXXXXXXX	XXXXXXXX	XXXXXXXX	0.57%	0.54%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXX	XXXXXXXX	XXXXXXXX	6.50%	3.40%
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"	\$ 172	\$ 169	39.42%	38.62%
GENERAL LIGHT & POWER "G"	437	432	15.29%	15.01%
GENERAL LIGHT & POWER "J"	4,759	4,739	11.26%	11.58%
LARGE POWER SALES "L"	26,728	28,042	23.01%	23.37%
LARGE POWER SALES "P"	94,144	87,167	10.50%	10.48%
IRRIGATION SALES	2,008	865	0.05%	0.02%
PUBLIC ST. LIGHTING SALES "SL"	16	31	0.46%	0.92%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 337</b>	<b>\$ 338</b>	<b>100.00%</b>	<b>100.00%</b>

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	39,719	None	243,841
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 68.70	N/A	\$ 71.92
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,728,597	N/A	\$ 17,537,801
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.11578	N/A	\$ 0.12366
MONTH END PRICE PER BARREL(\$)	N/A	\$72.91		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	57	87	144	
TOTAL PAYROLL	n/a	n/a	2,138,326	12,316,517
AMOUNT CHARGED TO PLANT	n/a	n/a	362,907	2,342,949
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	54,001	341,677
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,721,418	9,631,891

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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	170.88		170.80	
 <u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	457.87		454.56	
12,000 VOLTS 1 PHASE PRIMARY	31.77		31.79	
7,200 VOLTS 3 PHASE PRIMARY		23.67		23.67
7,200 VOLTS 1 PHASE PRIMARY		290.91		288.99
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		517.70		515.36
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00



**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ASSETS AND OTHER DEBITS**  
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**June 2017**

	Audited Dec-16 BALANCE AT CLOSE OF LAST YEAR	Jun-17 AT CLOSE OF THIS MONTH	Jun-16 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 450,531,046	\$ 454,780,859	\$ 448,205,338	\$ 4,249,813
108 ACCUM. PROV. FOR DEPRECIATION	271,184,623	(277,130,035)	266,885,694	(548,314,658)
UTILITY PLANT LESS RESERVES	179,346,424	177,650,824	181,319,644	(1,695,600)
107 CONSTRUCTION WORK IN PROGRESS	10,497,169	7,774,250	8,930,120	(2,722,919)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 244,696,046</b>	<b>\$ 240,277,527</b>	<b>\$ 245,102,217</b>	<b>\$ (4,418,519)</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	37,706,150	36,876,625	57,262,034	(829,525)
123 INVEST IN ASSOC ORG - PAT CAP	2,198,682	2,092,977	1,818,446	(105,705)
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 39,904,832</b>	<b>\$ 38,969,602</b>	<b>\$ 59,080,480</b>	<b>\$ (935,230)</b>
131 CASH	12,724,611	12,541,569	14,322,766	(183,042)
134 SPECIAL DEPOSITS	3,778	(4,987)	1,319	(8,765)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	-	-	-	-
142 CUSTOMER ACCOUNTS RECEIVABLE	9,639,587	9,624,760	10,544,425	(14,827)
143 OTHER ACCOUNTS RECEIVABLE	307,753	417,573	201,553	109,820
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(225,000)	(316,652)	(767,451)	(91,652)
151 FUEL STOCK	1,060,566	815,938	1,070,725	(244,628)
154 MATERIALS AND SUPPLIES-UTILITY	12,736,412	12,839,306	12,661,936	102,894
165 PREPAYMENTS	1,139,228	625,909	688,366	(513,319)
171 INTEREST AND DIVIDEND RECEIVABLE	-	-	-	-
173 ACCRUED UTILITY REVENUE	7,560,590	7,560,590	6,599,036	-
<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<b>\$ 44,950,524</b>	<b>\$ 44,107,005</b>	<b>\$ 45,325,675</b>	<b>\$ (843,519)</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	4,939,446	5,693,178	4,986,414	753,732
183 PRELIMINARY SURVEY & INVESTIGATION	5,107,139	5,278,912	5,273,660	171,773
184 CLEARING ACCOUNTS	-	17,966	(54,251)	17,966
186 OTHER DEFERRED DEBITS	293,976	596,864	340,765	302,888
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 10,340,561</b>	<b>\$ 11,586,920</b>	<b>\$ 10,546,588</b>	<b>\$ 1,246,359</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 339,891,963</b>	<b>\$ 334,941,055</b>	<b>\$ 360,054,959</b>	<b>\$ (4,950,908)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**LIABILITIES AND OTHER CREDITS**  
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		Audited				
		Dec-16	Jun-17	Jun-16	INCREASE/ (DECREASE)	
		BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	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	4,478,659	2,554,320	(2,118,258)	
215	OTHER MARGINS AND EQUITIES	(194,000)	(194,000)	(259,000)	-	
217	RETIRED CAPITAL CREDITS	577,525	578,163	493,407	638	
200	MEMBERSHIP FEES	499	507	491	8	
	<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 102,980,938</b>	<b>\$ 107,458,745</b>	<b>\$ 98,976,599</b>	<b>\$ 4,477,807</b>	
224	LONG TERM DEBT - RUS	73,845,486	71,435,473	197,662,574	(2,410,014)	
224	LONG TERM DEBT - CFC	119,516,145	114,405,691	3,111,327	(5,110,454)	
	<b>TOTAL LONG TERM DEBT</b>	<b>\$ 193,361,631</b>	<b>\$ 185,841,163</b>	<b>\$ 200,773,902</b>	<b>\$ (7,520,468)</b>	
228	ACC. PROVISION FOR PENSION & BENEFITS	(864,300)	(746,146)	(1,382,839)	118,154	
	<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ (864,300)</b>	<b>\$ (746,146)</b>	<b>\$ (1,382,839)</b>	<b>\$ 118,154</b>	
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	4,354,631	4,872,117	(785,128)	
235	CUSTOMER DEPOSITS	1,674,527	1,598,866	1,695,759	(75,661)	
236	TAXES ACCRUED	6,185,140	4,949,746	3,837,160	(1,235,395)	
237	INTEREST ACCRUED	-	-	-	-	
238	PATRONAGE CAPITAL PAYABLE	40,842	40,840	40,869	(1)	
241	TAX COLLECTIONS PAYABLE	(0)	(0)	(0)	(0)	
242	MISC. CURRENT & ACCRUED LIABILITIES	2,766,017	2,151,619	2,034,844	(614,398)	
	<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 35,511,377</b>	<b>\$ 32,800,794</b>	<b>\$ 50,045,999</b>	<b>\$ (2,710,583)</b>	
224.18	RUS REDLG GRANT	1,570,048	1,575,587	1,263,818	5,539	
252	CUSTOMER ADVANCES FOR CONSTRUCTION	1,813,372	3,030,272	1,778,742	1,216,900	
253	OTHER DEFERRED CREDITS	3,838,464	3,446,337	6,772,177	(392,127)	
254	REGULATORY LIABILITY	1,680,432	1,534,302	1,826,562	(146,130)	
	<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 8,902,317</b>	<b>\$ 9,586,498</b>	<b>\$ 11,641,299</b>	<b>\$ 684,182</b>	
	<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 339,891,963</b>	<b>\$ 334,941,055</b>	<b>\$ 360,054,959</b>	<b>\$ (4,950,908)</b>	



**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ANALYSIS OF UTILITY PLANT**  
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**June 2017**

<u>ACCOUNT TITLE:</u>	Audited <u>BALANCE AT CLOSE OF LAST YEAR</u>	<u>AT CLOSE OF THIS MONTH</u>	<u>SAME PERIOD LAST YEAR</u>	<u>INCREASE/ DECREASE 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	122,360,560	123,173,265	279,961
350-356 TRANSMISSION PLANT	78,331,986	78,810,636	78,028,885	478,651
360-373 DISTRIBUTION PLANT	183,689,520	185,445,430	182,809,823	1,755,909
389-398 GENERAL PLANT	36,436,926	36,561,291	34,916,640	124,365
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 450,531,046</b>	<b>\$ 454,780,859</b>	<b>\$ 448,205,338</b>	<b>\$ 4,249,813</b>
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 <b>TOTAL UTILITY PLANT IN SERVICE</b>	<b>\$ 505,383,499</b>	<b>\$ 509,633,313</b>	<b>\$ 503,057,791</b>	<b>\$ 4,249,813</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 10,497,169</b>	<b>\$ 7,774,250</b>	<b>\$ 8,930,120</b>	<b>\$ (2,722,919)</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 515,880,668</b>	<b>\$ 517,407,563</b>	<b>\$ 511,987,910</b>	<b>\$ 1,526,894</b>

<u>ACCOUNT TITLE:</u>	<u>BALANCE AT CLOSE OF LAST YEAR</u>	<u>AT CLOSE OF THIS MONTH</u>	<u>SAME PERIOD LAST YEAR</u>	<u>INCREASE/ DECREASE DURING YEAR</u>
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 16,624,654	\$ 16,871,676	\$ 16,369,015	\$ 247,022
330-336 HYDRAULIC PRODUCTION	420,273	441,536	359,745	21,263
340-346 OTHER PRODUCTION	59,496,531	60,436,006	60,048,627	939,476
350-356 TRANSMISSION PLANT	49,369,754	50,298,096	48,510,348	928,341
360-373 DISTRIBUTION PLANT	88,906,935	90,264,181	87,256,764	1,357,246
389-398 GENERAL PLANT	20,631,811	21,712,265	19,900,893	1,080,454
UNCLASSIFIED PLANT	4,943,564	5,089,694	4,797,434	146,130
115 UTILITY PLANT ACQ ADJUSTMENT	31,082,144	32,179,235	29,985,053	1,097,091
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 271,475,665</b>	<b>\$ 277,292,689</b>	<b>\$ 267,227,880</b>	<b>\$ 5,817,024</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 291,043</b>	<b>\$ 162,654</b>	<b>\$ 342,186</b>	<b>\$ (128,389)</b>
<b>TOTAL RESERVES</b>	<b>\$ 271,184,623</b>	<b>\$ 277,130,035</b>	<b>\$ 266,885,694</b>	<b>\$ 5,945,413</b>
<b>TOTAL UTILITY PLANT LESS RESERVE</b>	<b>\$ 244,696,046</b>	<b>\$ 240,277,527</b>	<b>\$ 245,102,217</b>	<b>\$ (4,418,519)</b>



**KAUAI ISLAND UTILITY COOPERATIVE**  
**SUMMARY OF ELECTRIC ENERGY SOLD**  
**MONTHLY P. U. C. REPORT, Page 10**  
 June 2017

<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	14,505,413	28,732	505	\$ 4,946,649	\$ (419,009)	\$ 5,365,657	0.341021	0.3699072
TOTAL RESIDENTIAL		14,505,413	28,732	505	\$ 4,946,649	\$ (419,009)	\$ 5,365,657	0.341021	0.3699072
GENERAL LIGHT AND POWER	G	5,476,682	4,392	1,247	\$ 1,918,769	\$ (155,261)	\$ 2,074,030	0.350352	0.3787019
GENERAL LIGHT AND POWER	J	4,382,867	297	14,757	\$ 1,413,478	\$ (123,269)	\$ 1,536,747	0.322501	0.3506259
LARGE POWER	P	9,297,006	108	86,083	\$ 2,886,652	\$ (275,021)	\$ 3,161,673	0.310493	0.3400743
LARGE POWER	L	4,545,500	14	324,679	\$ 1,318,017	\$ (132,895)	\$ 1,450,912	0.289961	0.3191974
IRRIGATION		41,293	3	13,764	\$ 6,023	\$ -	\$ 6,023	0.145861	0.1458613
STREET LIGHTING	SL	70,950	3,717	19	\$ 58,091	\$ (2,128)	\$ 60,219	0.818760	0.8487549
GRAND TOTAL		38,319,711	37,263	1,028	\$ 12,547,678	\$ (1,107,582)	\$ 13,655,261	0.327447	0.3563509
TOTAL LAST MONTH		36,457,540	37,251	979	\$ 12,008,762	\$ (942,020)	\$ 12,950,782	0.329390	0.3552292
INCREASE - AMOUNT					\$ 538,916	\$ (165,562)	\$ 704,479		
INCREASE - PERCENT					4.49%	17.58%	5.44%		
TOTAL SAME MONTH LAST YEAR		37,313,326	36,970	1,009	\$ 12,478,359	\$ (1,260,019)	\$ 13,738,377	0.334421	0.3681899
INCREASE - AMOUNT					\$ 69,320	\$ 152,436	\$ (83,117)		
INCREASE - PERCENT					0.56%	-12.10%	-0.60%		

N/C KWH TO COMPANY 235,642

**KAUAI ISLAND UTILITY COOPERATIVE**  
**TIMES INTEREST EARNED RATIO (T.I.E.R.)**  
**MONTHLY P.U.C. REPORT, PAGE 11**  
**FOR THE PERIOD ENDING JUNE 30, 2017**  
**June 2017**

	<b>YTD</b>		<b>Last 12 Months</b>	
	<b>Jun-2017</b>	<b>Source of Data</b>	<b>ending June-2017</b>	<b>Source of Data</b>
Net Margins	\$ 4,478,659	Page 1	\$ 8,521,256	Page 2
<b><u>Interest Expense on LTD</u></b>				
Add: Interest on Long-term Debt (RUS/CFC)	2,880,045		6,019,058	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 2,880,045</u>	Page 1	<u>\$ 6,019,058</u>	Page 2
<b><u>Calculation of TIER Ratio (YTD)</u></b>				
Net Margins (+) LTD Interest Expense	<u>\$ 7,358,704</u>		<u>\$ 14,540,314</u>	
divided by LTD Interest Expense	<u>2,880,045</u>		<u>6,019,058</u>	
<b>Times Interest Earned Ratio (TIER)</b>	<b>2.56</b>		<b>2.42</b>	

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	<b>As of</b>	
	<b>6/30/2017</b>	
<b>Calculation of Equity Ratio:</b>		
Patronage Capital and Members' Equities	107,458,745	Page 8, Monthly PUC Report
Total Assets	334,941,055	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>32.08%</b>	