



August 14, 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 July 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 July 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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ACCT. NO.	ACCOUNT TITLE	ACCUMULATED TOTALS			INCREASE/ DECREASE ACCUMULATED TOTALS
		TOTAL FOR THIS MONTH	TO-DATE THIS YEAR	SAME PERIOD LAST YEAR	
440-456	UTILITY OPERATING INCOME	\$ 12,984,999	\$ 84,781,694	\$ 80,347,973	\$ 4,433,722
500-935	OPERATION & MAINTENANCE EXPENSES	9,081,524	60,232,625	56,667,654	(3,564,971)
403	DEPRECIATION EXPENSES	1,076,557	7,557,702	7,387,016	(170,686)
404	AMORTIZATION OF UTILITY PLANT	182,849	1,279,940	1,279,940	1
408	TAXES OTHER THAN INCOME TAXES	1,092,304	7,131,779	6,775,390	(356,389)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	11,433,233	76,202,046	72,110,000	(4,092,045)
	TOTAL OPERATING INCOME	1,551,766	8,579,649	8,237,972	341,676
415-416	INCOME FROM MDSE, JOBBING (NET)	57	85,196	30,601	(54,595)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(87,494)	(670,051)	(1,480,854)	(810,803)
418	MISC. NON-OPERATING INCOME	7,618	53,896	54,206	309
419	INTEREST & DIVIDEND INCOME	152,211	1,036,792	1,292,375	255,583
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	4,079	-	(4,079)
	TOTAL OTHER INCOME	72,393	509,914	(103,671)	(613,585)
426	MISCELLANEOUS INCOME DEDUCTIONS	3,200	45,753	50,068	4,315
	TOTAL MISC. INCOME DEDUCTIONS	3,200	45,753	50,068	4,315
427	INTEREST ON LONG-TERM DEBT	481,384	3,361,430	4,392,416	1,030,986
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	11,569	75,716	390,920	315,205
	TOTAL INTEREST CHARGES	492,954	3,437,146	4,783,336	1,346,191
	NET INCOME	\$ 1,128,005	\$ 5,606,664	\$ 3,300,897	\$ 2,305,767

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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	\$ 147,932,284	\$ 141,225,782	\$ 6,706,502	4.75%
401-402	OPERATION & MAINTENANCE EXPENSES	106,592,069	100,162,812	(6,429,257)	-6.42%
403	DEPRECIATION EXPENSES	12,845,979	12,688,640	(157,339)	-1.24%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,185	3	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,440,033	11,908,533	(531,500)	-4.46%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	134,072,263	126,954,168	(7,118,093)	-5.61%
	TOTAL OPERATING INCOME	13,860,021	14,271,614	(411,593)	-2.88%
415-416	INCOME FROM MDSE, JOBBING (NET)	73,956	45,066	(28,890)	-64.11%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(968,625)	(1,491,676)	(523,051)	35.06%
418	MISC. NON-OPERATING INCOME	88,779	92,385	3,607	3.90%
419	INTEREST & DIVIDEND INCOME	1,871,664	2,189,557	317,893	14.52%
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%
	TOTAL OTHER INCOME	1,213,283	932,640	(280,643)	-30.09%
426	MISCELLANEOUS INCOME DEDUCTIONS	67,138	116,136	(48,998)	-42.19%
	TOTAL MISC. INCOME DEDUCTIONS	67,138	116,136	(48,998)	-42.19%
427	INTEREST ON LONG-TERM DEBT	5,885,411	7,225,185	(1,339,774)	-18.54%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	218,071	1,027,561	(809,490)	-78.78%
	TOTAL INTEREST CHARGES	6,103,482	8,252,745	(2,149,263)	-26.04%
	NET INCOME	\$ 8,902,684	\$ 6,835,373	\$ 2,067,311	30.24%

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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) ACCUMULATED TOTALS</u>
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 9,362	\$ 140	\$ 25,968	\$ 7,316	\$ 18,652
440.00	RESIDENTIAL SALES	5,095,737	4,985,224	33,464,157	31,365,659	2,098,498
442.02	GENERAL LIGHT & POWER G	1,943,334	1,919,969	12,568,227	11,947,372	620,855
442.03	GENERAL LIGHT & POWER J	1,445,655	1,470,673	9,462,170	9,308,523	153,647
444.00	PUBLIC ST. LIGHTING SALES	57,530	113,673	414,368	783,586	(369,218)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,023,926	2,752,771	19,643,876	18,235,512	1,408,364
443.02	LARGE POWER SALES L	1,371,983	1,277,191	8,927,405	8,407,215	520,190
	TOTAL ELECTRIC SALES	12,947,526	12,519,642	84,506,170	80,055,183	4,450,987
OTHER OPERATING REVENUES:						
451.00	MISC. SERVICE REVENUES	36,094	38,847	264,493	281,555	(17,062)
454.00	RENT FROM PROPERTY	1,079	1,067	7,631	9,035	(1,404)
456.00	OTHER ELECTRIC REVENUES	300	100	3,400	2,200	1,200
	TOTAL OTHER REVENUES	37,473	40,015	275,524	292,790	(17,266)
	TOTAL OPERATING REVENUES	\$ 12,984,999	\$ 12,559,656	\$ 84,781,694	\$ 80,347,973	\$ 4,433,722

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 82,920	\$ 140,172	\$ 588,352	\$ 586,734	\$ 1,618
502	Operations - Steam Expenses	105,713	102,334	681,209	659,561	21,648
506	Operations - Misc Steam Power Expenses	49	70	143	1,061	(918)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	15,165	14,373	76,563	85,355	(8,792)
512	Maintenance of Boiler Plant	2,691	5,943	45,592	51,476	(5,884)
513	Maintenance of Electric Plant	5,000	15,000	48,125	105,000	(56,875)
536	Water for Power	8,008	3,110	32,754	36,121	(3,367)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	30,204	20,766	145,750	110,165	35,585
544	Maintenance of Electric Plant - Hydropower	172	-	2,234	3,523	(1,289)
546	Operations - Supervision & Engineering	36,538	40,933	281,222	287,177	(5,955)
547	Operations - Fuel	2,779,012	3,303,657	20,316,812	18,936,325	1,380,487
548	Operations - Generation Expenses	214,089	230,394	1,389,054	1,397,243	(8,189)
549	Operations - Misc. Other Power Generation	106,668	62,464	545,572	571,061	(25,490)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	46,925	31,632	341,604	235,396	106,208
552	Maintenance of Structures	5,978	5,997	45,388	41,194	4,194
553	Maint. Of Gen and Electrical Equipment	447,689	526,061	3,805,317	3,712,659	92,658
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,811,764	2,447,298	17,361,529	16,215,633	1,145,896
556	Operations - System Control & Load Dispatching	11,456	7,123	91,738	95,534	(3,796)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	7,966	13,532	78,505	74,876	3,629
563	Operations - Overhead Line Expenses	3,651	310	8,920	3,614	5,306
566	Operations - Misc. Transmission Expenses	30,456	11,201	89,803	86,928	2,875
567	Operations - Rents	1,823	1,699	9,731	9,906	(175)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	5,639	44,312	123,337	224,314	(100,977)
571	Maintenance of Overhead Lines	26,547	25,900	185,401	254,020	(68,619)
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	48,282	52,795	197,823	194,885	2,938
583	Operations - Overhead Line Expenses	788	455	23,671	5,019	18,652
584	Operations - Underground Line Expenses	393	230	345	4,897	(4,551)
586	Operations - Meter Expense	40,359	32,003	266,335	252,583	13,752
588	Operations - Misc. Distribution Expenses	45,224	37,881	260,111	222,643	37,469
589	Operations - Rents	-	-	13,356	12,562	794
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	75,138	28,001	184,243	226,724	(42,482)
593	Maintenance of Overhead Lines	196,183	208,589	1,418,622	1,555,281	(136,659)
594	Maintenance of Underground Lines	38,174	34,183	305,196	260,240	44,956
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	250	2,761	732	29,500	(28,768)
597	Maintenance of Meters	-	-	2,576	1,321	1,255
901	Operations - Member Service Supervision	21,615	25,855	163,414	168,969	(5,555)
902	Operations - Meter Reading Expenses	5,690	8,922	44,160	51,678	(7,518)
903	Operations - Member Records & Collection Exp.	125,131	144,885	938,260	963,227	(24,967)
904	Operations - Uncollectible Accounts	13,006	12,518	85,080	78,034	7,045
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	41,631	38,948	208,868	209,457	(589)
909	Operations - Informational & Instructional Advert. Exp.	6,800	5,577	42,825	48,501	(5,675)
910	Operations - Misc. Member Svc & Infor. Exp.	-	12,047	-	7,707	(7,707)
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	577,025	473,078	4,097,718	3,484,885	612,833
921	Operations - Office Supplies and Expense	122,853	76,173	578,075	563,010	15,065
923	Operations - Outside Service Employed	416,963	329,049	2,233,262	1,986,635	246,627
924	Operations - Property Insurance	47,587	47,626	333,108	332,033	1,074
928	Operations - Regulatory Commission Expense	113,096	65,630	761,987	698,104	63,883
930	Operations - General Advertising Expenses	80,098	33,186	381,517	367,315	14,203
931	Operations - Rents	107,964	106,870	755,751	745,783	9,967
935	Maintenance of General Plant	171,150	38,278	640,937	411,786	229,151
	TOTAL OPERATING EXPENSES:	9,081,524	8,869,819	60,232,625	56,667,654	3,564,971
	TOTAL OPERATION EXPENSES:	8,014,617	7,868,023	52,861,008	49,359,700	3,535,604
	TOTAL MAINTENANCE EXPENSES:	1,066,907	1,001,796	7,371,617	7,307,954	29,367

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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"	28,762	28,579	28,762	28,579	15,266,109	97,003,154
GENERAL LIGHT & POWER "G"	4,394	4,347	4,394	4,347	5,665,240	35,452,467
GENERAL LIGHT & POWER "J"	296	306	296	306	4,601,773	28,945,044
LARGE POWER SALES "P"	110	104	110	104	10,152,241	62,844,104
LARGE POWER SALES "L"	14	15	14	15	4,866,160	30,271,900
IRRIGATION SALES	3	3	3	3	65,977	176,264
PUBLIC ST. LIGHTING SALES "SL"	3,717	3,650	3,717	3,650	70,947	523,894
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	37,296	37,004	37,296	37,004	40,688,447	255,216,827

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXX	XXXXXXXX	XXXXXXXX	226,283	1,442,026
KWH LOST - UNACCOUNTED	XXXXXXXX	XXXXXXXX	XXXXXXXX	1,156,176	8,723,392
KWH - NET TO SYSTEM	XXXXXXXX	XXXXXXXX	XXXXXXXX	42,070,906	265,382,245
KWH - STATION USE	XXXXXXXX	XXXXXXXX	XXXXXXXX	696,309	5,356,707
KWH & KW GENERATED - STEAM	XXXXXXXX	XXXXXXXX	(300)	(300)	0
KWH & KW GENERATED - HYDRO	XXXXXXXX	XXXXXXXX	510	980	484,810
KWH & KW GENERATED - DIESEL	XXXXXXXX	XXXXXXXX	54,570	66,190	26,179,655
TOTAL KWH & KW GENERATED	XXXXXXXX	XXXXXXXX	54,780	66,870	26,664,465
TOTAL KWH & KW PURCHASED	XXXXXXXX	XXXXXXXX	20,060	9,670	16,102,750
PERCENTAGE OF KWH USED - N/C	XXXXXXXX	XXXXXXXX	XXXXXXXX	0.54%	0.54%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXX	XXXXXXXX	XXXXXXXX	2.70%	3.30%
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"	\$ 177	\$ 174	39.36%	39.82%
GENERAL LIGHT & POWER "G"	442	442	15.01%	15.34%
GENERAL LIGHT & POWER "J"	4,884	4,806	11.17%	11.75%
LARGE POWER SALES "L"	27,490	26,469	23.36%	21.99%
LARGE POWER SALES "P"	97,999	85,146	10.60%	10.20%
IRRIGATION SALES	3,121	47	0.07%	0.00%
PUBLIC ST. LIGHTING SALES "SL"	15	31	0.44%	0.91%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 347	\$ 338	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	43,791	None	287,632
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 63.46	N/A	\$ 70.63
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,779,012	N/A	\$ 20,316,812
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.10615	N/A	\$ 0.12093
MONTH END PRICE PER BARREL(\$)	N/A	\$72.82		

<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	1,964,201	14,280,718
AMOUNT CHARGED TO PLANT	n/a	n/a	364,188	2,707,137
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	43,565	385,242
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,556,448	11,188,339

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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		170.81	
 <u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	457.88		454.57	
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		517.96		515.36
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	Jul-17 AT CLOSE OF THIS MONTH	Jul-16 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 450,531,046	\$ 454,831,364	\$ 448,764,101	\$ 4,300,318
108 ACCUM. PROV. FOR DEPRECIATION UTILITY PLANT LESS RESERVES	271,184,623	278,178,694	267,742,623	6,994,072
	<u>179,346,424</u>	<u>176,652,670</u>	<u>181,021,478</u>	<u>(2,693,754)</u>
107 CONSTRUCTION WORK IN PROGRESS	10,497,169	8,456,162	8,657,043	(2,041,007)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 244,696,046	\$ 239,961,285	\$ 244,530,974	\$ (4,734,761)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	37,706,150	36,807,163	57,057,302	(898,987)
123 INVEST IN ASSOC ORG - PAT CAP	2,198,682	2,079,309	1,781,896	(119,373)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 39,904,832	\$ 38,886,472	\$ 58,839,198	\$ (1,018,360)
131 CASH	12,724,611	12,929,773	14,139,369	205,162
134 SPECIAL DEPOSITS	3,778	(5,255)	1,389	(9,033)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	-	-	-	-
142 CUSTOMER ACCOUNTS RECEIVABLE	9,639,587	10,220,277	11,192,193	580,690
143 OTHER ACCOUNTS RECEIVABLE	307,753	416,088	193,028	108,335
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(225,000)	(257,509)	(709,919)	(32,509)
151 FUEL STOCK	1,060,566	810,537	1,065,622	(250,030)
154 MATERIALS AND SUPPLIES-UTILITY	12,736,412	12,951,742	12,708,462	215,330
165 PREPAYMENTS	1,139,228	498,389	552,472	(640,840)
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	\$ 45,127,630	\$ 45,744,652	\$ 177,106
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	4,939,446	5,795,854	5,219,758	856,409
183 PRELIMINARY SURVEY & INVESTIGATION	5,107,139	5,314,630	5,299,447	207,490
184 CLEARING ACCOUNTS	-	37,793	(92,616)	37,793
186 OTHER DEFERRED DEBITS	293,976	233,783	343,294	(60,193)
TOTAL DEFERRED DEBITS	\$ 10,340,561	\$ 11,382,060	\$ 10,769,883	\$ 1,041,499
TOTAL ASSETS AND OTHER DEBITS	\$ 339,891,963	\$ 335,357,447	\$ 359,884,707	\$ (4,534,516)

KAUAI ISLAND UTILITY COOPERATIVE
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LIABILITIES AND OTHER CREDITS
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	Audited Dec-16 BALANCE AT CLOSE OF <u>LAST YEAR</u>	Jul-17 AT CLOSE OF THIS MONTH	Jul-16 SAME PERIOD <u>LAST YEAR</u>	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	5,606,664	3,300,897	(990,253)
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	508	492	9
TOTAL MARGINS & EQUITIES	\$ 102,980,938	\$ 108,586,751	\$ 99,723,178	\$ 5,605,813
224 LONG TERM DEBT - RUS	73,845,486	71,376,276	67,094,568	(2,469,210)
224 LONG TERM DEBT - CFC	119,516,145	113,585,450	133,607,415	(5,930,695)
TOTAL LONG TERM DEBT	\$ 193,361,631	\$ 184,961,726	\$ 200,701,983	\$ (8,399,905)
228 ACC. PROVISION FOR PENSION & BENEFITS	(864,300)	(773,683)	(1,403,181)	90,617
TOTAL OTHER NONCURRENT LIABILITIES	\$ (864,300)	\$ (773,683)	\$ (1,403,181)	\$ 90,617
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	4,029,440	4,186,362	(1,110,319)
235 CUSTOMER DEPOSITS	1,674,527	1,597,905	1,697,395	(76,622)
236 TAXES ACCRUED	6,185,140	4,997,736	3,971,328	(1,187,404)
237 INTEREST ACCRUED	-	234,580	310,585	234,580
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	2,250,452	1,556,485	(515,565)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 35,511,377	\$ 32,856,046	\$ 49,328,274	\$ (2,655,331)
224.18 RUS REDLG GRANT	1,570,048	1,576,303	1,265,015	6,255
252 CUSTOMER ADVANCES FOR CONSTRUCTION	1,813,372	3,441,282	1,778,742	1,627,910
253 OTHER DEFERRED CREDITS	3,838,464	3,199,075	6,688,490	(639,390)
254 REGULATORY LIABILITY	1,680,432	1,509,947	1,802,207	(170,485)
TOTAL DEFERRED CREDITS	\$ 8,902,317	\$ 9,726,607	\$ 11,534,453	\$ 824,290
TOTAL LIABILITIES AND OTHER CREDITS	\$ 339,891,963	\$ 335,357,447	\$ 359,884,707	\$ (4,534,516)

**KAUAI ISLAND UTILITY COOPERATIVE
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ANALYSIS OF UTILITY PLANT
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<u>ACCOUNT TITLE:</u>	<u>Audited 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	1,603,817
340-346 OTHER PRODUCTION	122,080,599	122,364,417	123,173,265	283,817
350-356 TRANSMISSION PLANT	78,331,986	78,810,636	78,143,863	478,651
360-373 DISTRIBUTION PLANT	183,689,520	185,490,543	183,239,347	1,801,023
389-398 GENERAL PLANT	36,436,926	36,562,825	34,930,903	125,899
UTILITY PLANT IN SERVICE	\$ 450,531,046	\$ 454,831,364	\$ 448,764,101	\$ 4,300,318
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 505,383,499	\$ 509,683,817	\$ 503,616,554	\$ 4,300,318
107 CONSTRUCTION WORK IN PROGRESS	\$ 10,497,169	\$ 8,456,162	\$ 8,657,043	\$ (2,041,007)
TOTAL UTILITY PLANT	\$ 515,880,668	\$ 518,139,979	\$ 512,273,597	\$ 2,259,311
<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	\$ 16,924,575	\$ 16,422,175	\$ 299,920
330-336 HYDRAULIC PRODUCTION	420,273	457,788	369,529	37,516
340-346 OTHER PRODUCTION	59,496,531	60,433,486	60,209,041	936,956
350-356 TRANSMISSION PLANT	49,369,754	50,479,628	48,538,224	1,109,873
360-373 DISTRIBUTION PLANT	88,906,935	90,689,303	87,465,708	1,782,369
389-398 GENERAL PLANT	20,631,811	21,885,597	20,066,819	1,253,787
UNCLASSIFIED PLANT	4,943,564	5,114,049	4,821,789	170,485
115 UTILITY PLANT ACQ ADJUSTMENT	31,082,144	32,362,084	30,167,902	1,279,940
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 271,475,665	\$ 278,346,510	\$ 268,061,186	\$ 6,870,845
1088 RETIREMENT WORK IN PROGRESS	\$ 291,043	\$ 167,816	\$ 318,563	\$ (123,227)
TOTAL RESERVES	\$ 271,184,623	\$ 278,178,694	\$ 267,742,623	\$ 6,994,072
TOTAL UTILITY PLANT LESS RESERVE	\$ 244,696,046	\$ 239,961,285	\$ 244,530,974	\$ (4,734,761)

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	15,266,109	28,762	531	\$ 5,095,737	\$ (518,837)	\$ 5,614,574	0.333794	0.3677803
TOTAL RESIDENTIAL		15,266,109	28,762	531	\$ 5,095,737	\$ (518,837)	\$ 5,614,574	0.333794	0.3677803
GENERAL LIGHT AND POWER	G	5,665,240	4,394	1,289	\$ 1,943,334	\$ (191,455)	\$ 2,134,789	0.343028	0.3768224
GENERAL LIGHT AND POWER	J	4,601,773	296	15,547	\$ 1,445,655	\$ (155,482)	\$ 1,601,137	0.314152	0.3479391
LARGE POWER	P	10,152,241	110	92,293	\$ 3,023,926	\$ (347,114)	\$ 3,371,039	0.297858	0.3320488
LARGE POWER	L	4,866,160	14	347,583	\$ 1,371,983	\$ (166,097)	\$ 1,538,080	0.281944	0.3160767
IRRIGATION		65,977	3	21,992	\$ 9,362	\$ -	\$ 9,362	0.141890	0.1418904
STREET LIGHTING	SL	70,947	3,717	19	\$ 57,530	\$ (2,451)	\$ 59,981	0.810886	0.8454397
GRAND TOTAL		40,688,447	37,296	1,091	\$ 12,947,526	\$ (1,381,436)	\$ 14,328,961	0.318211	0.3521629
TOTAL LAST MONTH		38,319,711	37,263	1,028	\$ 12,547,678	\$ (1,107,582)	\$ 13,655,261	0.327447	0.3563508
INCREASE - AMOUNT					\$ 399,848	\$ (273,854)	\$ 673,700		
INCREASE - PERCENT					3.19%	24.73%	4.93%		
TOTAL SAME MONTH LAST YEAR		37,435,824	37,004	1,012	\$ 12,519,642	\$ (996,680)	\$ 13,516,322	0.334429	0.3610531
INCREASE - AMOUNT					\$ 427,884	\$ (384,755)	\$ 812,640		
INCREASE - PERCENT					3.42%	38.60%	6.01%		

N/C KWH TO COMPANY 226,283

**KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING JULY 31, 2017
July 2017**

	YTD Jul-2017	<u>Source of Data</u>	Last 12 Months ending July-2017	<u>Source of Data</u>
Net Margins	\$ 5,606,664	Page 1	\$ 8,902,684	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	3,361,430		5,885,411	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 3,361,430</u>	Page 1	<u>\$ 5,885,411</u>	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 8,968,094</u>		<u>\$ 14,788,096</u>	
divided by LTD Interest Expense	<u>3,361,430</u>		<u>5,885,411</u>	
Times Interest Earned Ratio (TIER)	2.67		2.51	

	As of 7/31/2017	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	108,586,751	Page 8, Monthly PUC Report
Total Assets	335,357,447	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	32.38%	