



October 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 September 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 September 2017.

Very truly yours,

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

Enclosures

cc: Division of Consumer Advocacy

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>			<u>INCREASE/ DECREASE ACCUMULATED TOTALS</u>
		<u>TOTAL FOR THIS MONTH</u>	<u>TO-DATE THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
440-456	UTILITY OPERATING INCOME	\$ 12,971,013	\$ 110,616,855	\$ 106,271,690	\$ 4,345,165
500-935	OPERATION & MAINTENANCE EXPENSES	8,439,890	77,692,084	74,348,958	(3,343,126)
403	DEPRECIATION EXPENSES	1,090,611	9,729,408	9,486,212	(243,196)
404	AMORTIZATION OF UTILITY PLANT	182,849	1,645,637	1,645,637	1
408	TAXES OTHER THAN INCOME TAXES	1,092,424	9,304,832	8,954,800	(350,032)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	10,805,774	98,371,960	94,435,608	(3,936,352)
	TOTAL OPERATING INCOME	2,165,239	12,244,895	11,836,082	408,813
415-416	INCOME FROM MDSE, JOBBING (NET)	(42,509)	46,056	20,270	(25,786)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(72,498)	(597,730)	(1,778,039)	(1,180,309)
418	MISC. NON-OPERATING INCOME	7,523	68,677	68,561	(116)
419	INTEREST & DIVIDEND INCOME	144,975	1,332,989	1,640,521	307,532
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	285,000	-	(285,000)
424	CAPITAL CREDITS & PATRONAGE	-	293,385	-	(293,385)
	TOTAL OTHER INCOME	37,492	1,428,377	(48,687)	(1,477,064)
426	MISCELLANEOUS INCOME DEDUCTIONS	4,270	578,096	55,784	(522,313)
	TOTAL MISC. INCOME DEDUCTIONS	4,270	578,096	55,784	(522,313)
427	INTEREST ON LONG-TERM DEBT	480,993	4,322,588	5,399,994	1,077,406
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	8,298	94,936	469,342	374,406
	TOTAL INTEREST CHARGES	489,291	4,417,524	5,869,336	1,451,812
	NET INCOME	\$ 1,709,169	\$ 8,677,650	\$ 5,862,275	\$ 2,815,374

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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	\$ 147,843,727	\$ 141,475,677	\$ 6,368,050	4.50%
401-402	OPERATION & MAINTENANCE EXPENSES	106,370,224	100,168,796	(6,201,428)	-6.19%
403	DEPRECIATION EXPENSES	12,918,488	12,708,065	(210,423)	-1.66%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,184	2	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,433,676	11,914,249	(519,427)	-4.36%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	133,916,570	126,985,294	(6,931,276)	-5.46%
	TOTAL OPERATING INCOME	13,927,157	14,490,382	(563,225)	-3.89%
415-416	INCOME FROM MDSE, JOBBING (NET)	45,147	32,436	(12,711)	-39.19%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(599,119)	(2,035,471)	(1,436,352)	70.57%
418	MISC. NON-OPERATING INCOME	89,204	90,522	1,318	1.46%
419	INTEREST & DIVIDEND INCOME	1,819,714	2,196,109	376,395	17.14%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	285,000	-	(285,000)	0.00%
424	CAPITAL CREDITS & PATRONAGE	436,815	5,884	(430,931)	-7323.78%
	TOTAL OTHER INCOME	2,076,762	289,479	(1,787,283)	-617.41%
426	MISCELLANEOUS INCOME DEDUCTIONS	593,765	65,479	528,286	806.80%
	TOTAL MISC. INCOME DEDUCTIONS	593,765	65,479	528,286	806.80%
427	INTEREST ON LONG-TERM DEBT	5,838,991	7,107,280	(1,268,289)	-17.84%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	158,870	864,919	(706,049)	-81.63%
	TOTAL INTEREST CHARGES	5,997,861	7,972,199	(1,974,338)	-24.77%
	NET INCOME	\$ 9,412,292	\$ 6,742,183	\$ 2,670,109	39.60%

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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	\$ 43,063	\$ 588	\$ 106,029	\$ 8,576	\$ 97,453
440.00	RESIDENTIAL SALES	5,027,718	4,920,867	43,642,443	41,280,975	2,361,467
442.02	GENERAL LIGHT & POWER G	1,918,202	1,821,865	16,545,984	15,672,096	873,887
442.03	GENERAL LIGHT & POWER J	1,464,560	1,605,463	12,337,452	12,414,774	(77,322)
444.00	PUBLIC ST. LIGHTING SALES	58,963	109,690	530,910	1,006,412	(475,503)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,054,690	3,085,655	25,552,834	24,280,700	1,272,134
443.02	LARGE POWER SALES L	1,362,519	1,449,742	11,544,844	11,234,904	309,939
	TOTAL ELECTRIC SALES	12,929,715	12,993,869	110,260,494	105,898,438	4,362,056
OTHER OPERATING REVENUES:						
451.00	MISC. SERVICE REVENUES	39,119	38,865	341,072	359,483	(18,411)
454.00	RENT FROM PROPERTY	1,079	1,067	9,789	11,170	(1,380)
456.00	OTHER ELECTRIC REVENUES	1,100	100	5,500	2,600	2,900
	TOTAL OTHER REVENUES	41,298	40,033	356,361	373,252	(16,891)
	TOTAL OPERATING REVENUES	\$ 12,971,013	\$ 13,033,902	\$ 110,616,855	\$ 106,271,690	\$ 4,345,165

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 79,746	\$ 71,379	\$ 753,765	\$ 740,811	\$ 12,954
502	Operations - Steam Expenses	95,901	89,010	883,663	843,452	40,211
506	Operations - Misc Steam Power Expenses	-	281	434	1,361	(927)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	10,622	11,887	105,950	109,266	(3,316)
512	Maintenance of Boiler Plant	2,691	5,943	50,973	63,362	(12,388)
513	Maintenance of Electric Plant	5,000	15,000	58,955	135,000	(76,045)
536	Water for Power	13,289	3,110	49,153	42,341	6,812
542	Maintenance of Structures-Water	-	-	-	5,948	(5,948)
543	Maint of Reservoirs, Dams, Waterways	20,055	20,052	183,969	146,426	37,543
544	Maintenance of Electric Plant - Hydropower	81	-	12,124	3,723	8,401
546	Operations - Supervsion & Engineering	37,106	35,025	362,127	364,792	(2,665)
547	Operations - Fuel	3,074,490	2,770,710	26,265,544	25,124,862	1,140,682
548	Operations - Generation Expenses	178,343	173,002	1,749,362	1,745,114	4,248
549	Operations - Misc. Other Power Generation	64,754	77,594	670,609	725,599	(54,990)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	42,877	46,095	434,960	324,131	110,829
552	Maintenance of Structures	5,594	2,623	67,004	49,168	17,836
553	Maint. Of Gen and Electrical Equipment	446,094	611,635	4,734,386	4,877,988	(143,602)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,512,426	2,505,963	22,778,909	21,183,548	1,595,362
556	Operations - System Control & Load Dispatching	24,318	6,324	149,698	148,608	1,090
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	8,891	9,595	101,604	108,385	(6,781)
563	Operations - Overhead Line Expenses	81	77	9,081	13,764	(4,682)
566	Operations - Misc. Transmission Expenses	19,355	13,024	120,728	113,286	7,442
567	Operations - Rents	-	-	11,081	11,256	(175)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	23,791	11,774	165,057	264,753	(99,696)
571	Maintenance of Overhead Lines	26,495	25,900	238,317	305,820	(67,503)
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	11,559	12,619	224,868	254,705	(29,837)
583	Operations - Overhead Line Expenses	1,615	103	25,394	5,340	20,054
584	Operations - Underground Line Expenses	(82)	11,658	(3,945)	15,108	(19,052)
586	Operations - Meter Expense	20,866	36,751	323,184	330,064	(6,880)
588	Operations - Misc. Distribution Expenses	35,203	49,085	339,233	354,330	(15,097)
589	Operations - Rents	-	-	13,356	12,562	794
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	37,605	39,513	235,530	288,357	(52,827)
593	Maintenance of Overhead Lines	223,508	210,153	1,856,161	1,988,219	(132,057)
594	Maintenance of Underground Lines	40,996	37,925	390,045	331,806	58,239
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	753	634	(18,646)	31,480	(50,126)
597	Maintenance of Meters	200	-	2,776	1,321	1,455
901	Operations - Member Service Supervision	25,345	18,817	213,265	211,508	1,757
902	Operations - Meter Reading Expenses	5,688	5,018	56,902	62,656	(5,754)
903	Operations - Member Records & Collection Exp.	138,625	88,043	1,211,612	1,215,157	(3,545)
904	Operations - Uncollectible Accounts	12,776	13,394	110,575	104,504	6,071
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	17,694	37,226	245,300	270,758	(25,458)
909	Operations - Informational & Instructional Advert. Exp.	8,501	11,270	56,226	66,798	(10,572)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	19,000	15,753	3,246
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	602,740	488,360	5,310,036	4,474,885	835,151
921	Operations - Office Supplies and Expense	102,685	68,858	770,966	764,950	6,015
923	Operations - Outside Service Employed	196,800	345,581	2,682,445	2,699,004	(16,559)
924	Operations - Property Insurance	47,587	47,626	428,281	427,285	996
928	Operations - Regulatory Commission Expense	65,258	91,303	1,035,534	940,053	95,481
930	Operations - General Advertising Expenses	71,571	69,360	498,059	468,112	29,948
931	Operations - Rents	107,964	107,634	971,679	959,523	12,156
935	Maintenance of General Plant	(27,569)	62,278	736,792	601,957	134,835
	TOTAL OPERATING EXPENSES:	8,439,890	8,359,212	77,692,084	74,348,958	3,343,126
	TOTAL OPERATION EXPENSES:	7,581,097	7,257,800	68,437,730	64,826,181	3,657,493
	TOTAL MAINTENANCE EXPENSES:	858,793	1,101,412	9,254,354	9,522,777	(314,367)

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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"	28,813	28,628	28,813	28,628	14,763,366	127,267,073
GENERAL LIGHT & POWER "G"	4,422	4,329	4,422	4,329	5,512,589	47,003,589
GENERAL LIGHT & POWER "J"	296	309	296	309	4,570,170	38,004,928
LARGE POWER SALES "P"	108	104	108	104	9,942,796	82,291,505
LARGE POWER SALES "L"	14	15	14	15	4,678,340	39,356,520
IRRIGATION SALES	3	3	3	3	267,546	691,616
PUBLIC ST. LIGHTING SALES "SL"	3,717	3,652	3,717	3,652	70,947	665,788
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	37,373	37,040	37,373	37,040	39,805,754	335,281,019

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	219,136	1,903,456
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	215,114	12,016,162
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	40,240,004	349,200,637
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	692,124	6,752,214
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(300)	(300)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	690	980	357,619
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	67,660	61,560	26,156,551
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	68,050	62,240	26,514,170
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	6,820	8,990	14,417,958
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.54%	0.55%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.50%	3.40%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

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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"	\$ 174	\$ 172	38.88%	37.87%
GENERAL LIGHT & POWER "G"	434	421	14.84%	14.02%
GENERAL LIGHT & POWER "J"	4,948	5,196	11.33%	12.36%
LARGE POWER SALES "L"	28,284	29,670	23.63%	23.75%
LARGE POWER SALES "P"	97,323	96,649	10.54%	11.16%
IRRIGATION SALES	14,354	196	0.33%	0.00%
PUBLIC ST. LIGHTING SALES "SL"	16	30	0.46%	0.84%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 346	\$ 351	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	44,299	None	376,543
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 69.40	N/A	\$ 69.75
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,074,490	N/A	\$ 26,265,544
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.11754	N/A	\$ 0.11894
MONTH END PRICE PER BARREL(\$)	N/A	\$82.40		

<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	86	143	
TOTAL PAYROLL	n/a	n/a	2,140,147	18,581,636
AMOUNT CHARGED TO PLANT	n/a	n/a	458,074	3,605,910
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	61,290	496,323
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,620,783	14,479,403

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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	171.16		170.81	
 <u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	458.39		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		289.06
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		518.26		515.49
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 <u>LAST YEAR</u>	Sep-17 AT CLOSE OF THIS <u>MONTH</u>	Sep-16 SAME PERIOD <u>LAST YEAR</u>	INCREASE/ DECREASE <u>DURING YEAR</u>
101 UTILITY PLANT IN SERVICE	\$ 450,531,046	\$ 458,526,452	\$ 448,596,189	\$ 7,995,406
108 ACCUM. PROV. FOR DEPRECIATION	271,184,623	278,348,975	269,393,587	7,164,352
UTILITY PLANT LESS RESERVES	179,346,424	180,177,477	179,202,602	831,054
107 CONSTRUCTION WORK IN PROGRESS	10,497,169	5,848,273	10,502,214	(4,648,896)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 244,696,046	\$ 240,878,203	\$ 244,557,269	\$ (3,817,843)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	37,706,150	34,102,570	51,140,636	(3,603,580)
123 INVEST IN ASSOC ORG - PAT CAP	2,198,682	2,319,863	1,741,303	121,181
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 39,904,832	\$ 36,422,433	\$ 52,881,939	\$ (3,482,399)
131 CASH	12,724,611	13,677,121	15,866,347	952,511
134 SPECIAL DEPOSITS	3,778	(5,907)	550	(9,685)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	-	-	-	-
142 CUSTOMER ACCOUNTS RECEIVABLE	9,639,587	10,590,767	9,480,918	951,180
143 OTHER ACCOUNTS RECEIVABLE	307,753	302,961	154,042	(4,792)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(225,000)	(286,696)	(741,854)	(61,696)
151 FUEL STOCK	1,060,566	902,810	1,114,922	(157,756)
154 MATERIALS AND SUPPLIES-UTILITY	12,736,412	12,913,579	12,838,186	177,168
165 PREPAYMENTS	1,139,228	347,869	287,555	(791,359)
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	\$ 46,006,094	\$ 45,602,701	\$ 1,055,570
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	4,939,446	5,805,982	5,479,854	866,536
183 PRELIMINARY SURVEY & INVESTIGATION	5,107,139	4,849,505	5,362,488	(257,635)
184 CLEARING ACCOUNTS	-	51,616	(64,140)	51,616
186 OTHER DEFERRED DEBITS	293,976	193,984	366,691	(99,992)
TOTAL DEFERRED DEBITS	\$ 10,340,561	\$ 10,901,086	\$ 11,144,892	\$ 560,525
TOTAL ASSETS AND OTHER DEBITS	\$ 339,891,963	\$ 334,207,816	\$ 354,186,801	\$ (5,684,147)

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LIABILITIES AND OTHER CREDITS
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	Audited Dec-16 BALANCE AT CLOSE OF LAST YEAR	Sep-17 AT CLOSE OF THIS MONTH	Sep-16 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 95,999,997	\$ 102,595,414	\$ 96,187,381	\$ 6,595,417
201 OPERATING MARGINS-CURRENT YEAR	6,596,917	8,677,650	5,862,275	2,080,733
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	511	495	12
TOTAL MARGINS & EQUITIES	\$ 102,980,938	\$ 111,657,739	\$ 102,284,559	\$ 8,676,801
224 LONG TERM DEBT - RUS	73,845,486	70,246,736	65,985,688	(3,598,750)
224 LONG TERM DEBT - CFC	119,516,145	111,825,827	131,892,374	(7,690,318)
TOTAL LONG TERM DEBT	\$ 193,361,631	\$ 182,072,563	\$ 197,878,061	\$ (11,289,068)
228 ACC. PROVISION FOR PENSION & BENEFITS	(864,300)	(824,655)	(927,584)	39,645
TOTAL OTHER NONCURRENT LIABILITIES	\$ (864,300)	\$ (824,655)	\$ (927,584)	\$ 39,645
223 CURRENT PORTION OF LONG TERM DEBT	14,396,493	14,396,493	13,565,249	-
231 NOTES PAYABLE	5,308,600	3,000,000	18,715,000	(2,308,600)
232 ACCOUNTS PAYABLE	5,139,759	4,057,050	4,330,789	(1,082,709)
235 CUSTOMER DEPOSITS	1,674,527	1,520,896	1,612,503	(153,631)
236 TAXES ACCRUED	6,185,140	5,788,761	5,087,422	(396,380)
237 INTEREST ACCRUED	-	-	(6,644)	-
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	2,395,730	1,842,801	(370,287)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 35,511,377	\$ 31,199,769	\$ 45,187,988	\$ (4,311,608)
224.18 RUS REDLG GRANT	1,570,048	1,578,211	1,267,156	8,163
252 CUSTOMER ADVANCES FOR CONSTRUCTION	1,813,372	3,420,671	1,747,072	1,607,299
253 OTHER DEFERRED CREDITS	3,838,464	3,642,280	4,996,052	(196,184)
254 REGULATORY LIABILITY	1,680,432	1,461,237	1,753,497	(219,195)
TOTAL DEFERRED CREDITS	\$ 8,902,317	\$ 10,102,399	\$ 9,763,777	\$ 1,200,082
TOTAL LIABILITIES AND OTHER CREDITS	\$ 339,891,963	\$ 334,207,816	\$ 354,186,801	\$ (5,684,147)

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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	\$ 25,986,233	\$ 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	122,335,924	122,500,836	255,324
350-356 TRANSMISSION PLANT	78,331,986	79,459,189	78,146,529	1,127,203
360-373 DISTRIBUTION PLANT	183,689,520	188,319,557	183,336,664	4,630,036
389-398 GENERAL PLANT	36,436,926	36,808,840	35,256,219	371,914
UTILITY PLANT IN SERVICE	\$ 450,531,046	\$ 458,526,452	\$ 448,596,189	\$ 7,995,406
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 505,383,499	\$ 513,378,905	\$ 503,448,642	\$ 7,995,406
107 CONSTRUCTION WORK IN PROGRESS	\$ 10,497,169	\$ 5,848,273	\$ 10,502,214	\$ (4,648,896)
TOTAL UTILITY PLANT	\$ 515,880,668	\$ 519,227,178	\$ 513,950,855	\$ 3,346,510

<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	\$ 17,030,372	\$ 16,494,962	\$ 405,718
330-336 HYDRAULIC PRODUCTION	420,273	490,293	389,096	70,021
340-346 OTHER PRODUCTION	59,496,531	60,640,051	59,835,816	1,143,521
350-356 TRANSMISSION PLANT	49,369,754	50,717,802	48,898,504	1,348,048
360-373 DISTRIBUTION PLANT	88,906,935	89,586,467	88,327,739	679,533
389-398 GENERAL PLANT	20,631,811	22,201,850	20,377,815	1,570,039
UNCLASSIFIED PLANT	4,943,564	5,162,759	4,870,499	219,195
115 UTILITY PLANT ACQ ADJUSTMENT	31,082,144	32,727,781	30,533,599	1,645,637
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 271,475,665	\$ 278,557,376	\$ 269,728,031	\$ 7,081,710
1088 RETIREMENT WORK IN PROGRESS	\$ 291,043	\$ 208,401	\$ 334,444	\$ (82,642)
TOTAL RESERVES	\$ 271,184,623	\$ 278,348,975	\$ 269,393,587	\$ 7,164,352
TOTAL UTILITY PLANT LESS RESERVE	\$ 244,696,046	\$ 240,878,203	\$ 244,557,269	\$ (3,817,843)

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	14,763,366	28,813	512 \$	5,027,718 \$	(488,570) \$	5,516,288	0.340554	0.3736470
TOTAL RESIDENTIAL		14,763,366	28,813	512 \$	5,027,718 \$	(488,570) \$	5,516,288	0.340554	0.3736470
GENERAL LIGHT AND POWER	G	5,512,589	4,422	1,247 \$	1,918,202 \$	(186,529) \$	2,104,730	0.347967	0.3818043
GENERAL LIGHT AND POWER	J	4,570,170	296	15,440 \$	1,464,560 \$	(155,649) \$	1,620,209	0.320461	0.3545183
LARGE POWER	P	9,942,796	108	92,063 \$	3,054,690 \$	(328,602) \$	3,383,293	0.307227	0.3402758
LARGE POWER	L	4,678,340	14	334,167 \$	1,362,519 \$	(154,571) \$	1,517,089	0.291240	0.3242794
IRRIGATION		267,546	3	89,182 \$	43,063 \$	- \$	43,063	0.160956	0.1609564
STREET LIGHTING	SL	70,947	3,717	19 \$	58,963 \$	(2,276) \$	61,239	0.831087	0.8631612
GRAND TOTAL		39,805,754	37,373	1,065 \$	12,929,715 \$	(1,316,197) \$	14,245,911	0.324820	0.3578857
TOTAL LAST MONTH		40,258,438	37,340	1,078 \$	12,824,608 \$	(1,435,073) \$	14,259,682	0.318557	0.3542036
INCREASE - AMOUNT				\$	105,107 \$	118,876 \$	(13,771)		
INCREASE - PERCENT					0.82%	-8.28%			-0.10%
TOTAL SAME MONTH LAST YEAR		40,419,297	37,040	1,091 \$	12,993,869 \$	(900,709) \$	13,894,579	0.321477	0.3437610
INCREASE - AMOUNT				\$	(64,155) \$	(415,487) \$	351,333		
INCREASE - PERCENT					-0.49%	46.13%			2.53%

N/C KWH TO COMPANY 219,136

**KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING SEPTEMBER 30, 2017
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	YTD Sep-2017	<u>Source of Data</u>	Last 12 Months ending September-2017	<u>Source of Data</u>
Net Margins	\$ 8,677,650	Page 1	\$ 9,412,292	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	4,322,588		5,838,991	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 4,322,588	Page 1	\$ 5,838,991	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 13,000,238		\$ 15,251,284	
divided by LTD Interest Expense	4,322,588		5,838,991	
Times Interest Earned Ratio (TIER)	3.01		2.61	

	As of 9/30/2017	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	111,657,739	Page 8, Monthly PUC Report
Total Assets	334,207,816	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	33.41%	