



December 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 November 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 November 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**  
**PAGE 1**  
**November 2017**

ACCT. NO.	ACCOUNT TITLE	<u>ACCUMULATED TOTALS</u>			INCREASE/ DECREASE ACCUMULATED TOTALS
		<u>TOTAL FOR THIS MONTH</u>	<u>TO-DATE THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
440-456	UTILITY OPERATING INCOME	\$ 12,669,700	\$ 136,208,196	\$ 130,874,051	\$ 5,334,145
500-935	OPERATION & MAINTENANCE EXPENSES	9,265,734	96,967,504	92,001,641	(4,965,863)
403	DEPRECIATION EXPENSES	1,085,198	11,899,150	11,603,989	(295,161)
404	AMORTIZATION OF UTILITY PLANT	182,849	2,011,334	2,011,334	1
408	TAXES OTHER THAN INCOME TAXES	1,061,585	11,449,124	11,020,570	(428,554)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>11,595,365</b>	<b>122,327,112</b>	<b>116,637,534</b>	<b>(5,689,578)</b>
	<b>TOTAL OPERATING INCOME</b>	<b>1,074,335</b>	<b>13,881,084</b>	<b>14,236,517</b>	<b>(355,432)</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	5,379	55,331	20,615	(34,716)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(80,662)	(781,462)	(1,521,054)	(739,592)
418	MISC. NON-OPERATING INCOME	8,649	83,424	83,044	(381)
419	INTEREST & DIVIDEND INCOME	145,769	1,628,953	1,975,906	346,952
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	285,000	-	(285,000)
424	CAPITAL CREDITS & PATRONAGE	-	293,385	114,186	(179,199)
	<b>TOTAL OTHER INCOME</b>	<b>79,134</b>	<b>1,564,632</b>	<b>672,696</b>	<b>(891,936)</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	3,750	585,746	62,438	(523,308)
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>3,750</b>	<b>585,746</b>	<b>62,438</b>	<b>(523,308)</b>
427	INTEREST ON LONG-TERM DEBT	467,394	5,259,131	6,413,359	1,154,228
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	6,755	108,666	522,462	413,796
	<b>TOTAL INTEREST CHARGES</b>	<b>474,149</b>	<b>5,367,797</b>	<b>6,935,821</b>	<b>1,568,024</b>
	<b>NET INCOME</b>	<b>\$ 675,570</b>	<b>\$ 9,492,173</b>	<b>\$ 7,910,953</b>	<b>\$ 1,581,220</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	\$ 148,832,708	\$ 141,651,964	\$ 7,180,744	5.07%
401-402	OPERATION & MAINTENANCE EXPENSES	107,992,961	100,942,142	(7,050,819)	-6.99%
403	DEPRECIATION EXPENSES	12,970,454	12,687,603	(282,851)	-2.23%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,183	1	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,512,199	11,927,577	(584,622)	-4.90%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>135,669,796</b>	<b>127,751,504</b>	<b>(7,918,291)</b>	<b>-6.20%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>13,162,912</b>	<b>13,900,460</b>	<b>(737,548)</b>	<b>-5.31%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	54,077	19,495	(34,582)	-177.39%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,039,836)	(1,863,370)	(823,534)	44.20%
418	MISC. NON-OPERATING INCOME	89,469	90,037	568	0.63%
419	INTEREST & DIVIDEND INCOME	1,780,294	2,168,722	388,428	17.91%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	285,000	-	(285,000)	0.00%
424	CAPITAL CREDITS & PATRONAGE	322,629	120,070	(202,559)	-168.70%
	<b>TOTAL OTHER INCOME</b>	<b>1,491,634</b>	<b>534,954</b>	<b>(956,680)</b>	<b>-178.83%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	594,760	66,733	528,027	791.25%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>594,760</b>	<b>66,733</b>	<b>528,027</b>	<b>791.25%</b>
427	INTEREST ON LONG-TERM DEBT	5,762,169	6,990,874	(1,228,705)	-17.58%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	119,480	662,444	(542,964)	-81.96%
	<b>TOTAL INTEREST CHARGES</b>	<b>5,881,649</b>	<b>7,653,318</b>	<b>(1,771,669)</b>	<b>-23.15%</b>
	<b>NET INCOME</b>	<b>\$ 8,178,137</b>	<b>\$ 6,715,363</b>	<b>\$ 1,462,774</b>	<b>21.78%</b>

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ACCT. NO.	ACCOUNT TITLE	ACCUMULATED TOTALS				
		TOTAL FOR THIS MONTH	SAME MONTH LAST YEAR	FOR THIS YEAR	SAME PERIOD LAST YEAR	INC/(DEC) ACCUMULATED TOTALS
<b>OPERATING REVENUES</b>						
441.00	IRRIGATION SALES	\$ 6,265	\$ 4,558	\$ 142,859	\$ 16,070	\$ 126,789
440.00	RESIDENTIAL SALES	5,003,785	4,617,913	53,596,883	50,572,228	3,024,655
442.02	GENERAL LIGHT & POWER G	1,880,107	1,840,511	20,419,325	19,367,716	1,051,610
442.03	GENERAL LIGHT & POWER J	1,379,287	1,420,511	15,134,087	15,305,425	(171,338)
444.00	PUBLIC ST. LIGHTING SALES	59,120	86,958	649,959	1,191,642	(541,684)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,985,904	2,681,188	31,580,727	30,022,877	1,557,850
443.02	LARGE POWER SALES L	1,316,856	1,251,343	14,246,976	13,945,782	301,194
	<b>TOTAL ELECTRIC SALES</b>	<b>12,631,323</b>	<b>11,902,983</b>	<b>135,770,815</b>	<b>130,421,739</b>	<b>5,349,077</b>
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	36,098	37,251	417,833	436,108	(18,274)
454.00	RENT FROM PROPERTY	1,079	1,067	11,948	13,304	(1,357)
456.00	OTHER ELECTRIC REVENUES	1,200	100	7,600	2,900	4,700
	<b>TOTAL OTHER REVENUES</b>	<b>38,377</b>	<b>38,418</b>	<b>437,381</b>	<b>452,312</b>	<b>(14,931)</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 12,669,700</b>	<b>\$ 11,941,401</b>	<b>\$ 136,208,196</b>	<b>\$ 130,874,051</b>	<b>\$ 5,334,145</b>

<b>ANALYSIS OF OPERATING EXPENSES</b>						
500	Operations - Supervision & Engineering	\$ 78,268	\$ 71,324	\$ 916,247	\$ 889,959	\$ 26,288
502	Operations - Steam Expenses	97,794	93,913	1,074,109	1,045,728	28,381
506	Operations - Misc Steam Power Expenses	-	-	434	1,361	(927)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	15,071	11,237	132,048	130,583	1,465
512	Maintenance of Boiler Plant	2,836	7,460	57,006	85,744	(28,737)
513	Maintenance of Electric Plant	5,000	33,535	814,673	184,092	630,581
536	Water for Power	6,748	3,110	63,725	59,573	4,152
542	Maintenance of Structures-Water	-	-	-	5,948	(5,948)
543	Maint of Reservoirs, Dams, Waterways	23,692	18,977	223,876	184,229	39,647
544	Maintenance of Electric Plant - Hydropower	6	1,286	12,235	5,910	6,325
546	Operations - Supervision & Engineering	39,246	34,007	442,682	436,511	6,171
547	Operations - Fuel	3,331,021	3,101,368	32,958,213	31,219,531	1,738,683
548	Operations - Generation Expenses	233,018	172,682	2,217,829	2,093,201	124,628
549	Operations - Misc. Other Power Generation	63,306	45,786	805,778	839,049	(33,271)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	44,097	44,391	526,087	412,570	113,517
552	Maintenance of Structures	4,913	2,728	77,681	57,172	20,510
553	Maint. Of Gen and Electrical Equipment	570,785	793,340	5,827,296	6,158,126	(330,830)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,508,847	2,423,627	27,832,977	26,027,728	1,805,249
556	Operations - System Control & Load Dispatching	51,318	6,800	207,718	199,782	7,937
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	12,100	10,328	120,716	127,127	(6,410)
563	Operations - Overhead Line Expenses	742	77	9,824	18,161	(8,338)
566	Operations - Misc. Transmission Expenses	10,937	9,378	144,747	141,120	3,626
567	Operations - Rents	-	45,400	56,481	56,656	(175)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	18,840	64,587	191,218	339,167	(147,950)
571	Maintenance of Overhead Lines	26,421	(8,690)	291,159	323,030	(31,871)
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	12,617	15,902	285,402	316,775	(31,373)
583	Operations - Overhead Line Expenses	496	103	26,134	13,297	12,837
584	Operations - Underground Line Expenses	4,002	2,774	(9,133)	21,105	(30,238)
586	Operations - Meter Expense	39,052	35,123	398,888	398,359	529
588	Operations - Misc. Distribution Expenses	37,449	36,490	415,654	423,683	(8,029)
589	Operations - Rents	-	-	13,356	12,562	794
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	42,641	38,662	314,531	344,562	(30,032)
593	Maintenance of Overhead Lines	238,537	155,120	2,339,721	2,332,383	7,339
594	Maintenance of Underground Lines	33,523	24,564	454,776	387,375	67,402
595	Maintenance of Line Transformers	54	-	54	698	(644)
596	Maint. of Street Lighting & Signal Systems	932	77	(6,854)	45,621	(52,475)
597	Maintenance of Meters	2,808	4,190	7,299	5,852	1,447
901	Operations - Member Service Supervision	22,294	13,903	259,168	249,736	9,431
902	Operations - Meter Reading Expenses	12,042	5,674	76,318	74,987	1,331
903	Operations - Member Records & Collection Exp.	139,476	124,110	1,467,531	1,475,565	(8,034)
904	Operations - Uncollectible Accounts	12,622	12,118	135,854	129,716	6,138
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	26,134	18,894	292,554	309,279	(16,725)
909	Operations - Informational & Instructional Advert. Exp.	4,037	4,192	64,207	75,515	(11,308)
910	Operations - Misc. Member Svc & Infor. Exp.	-	400	19,000	16,153	2,846
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	624,081	562,722	6,539,778	5,509,635	1,030,143
921	Operations - Office Supplies and Expense	85,729	71,829	915,854	954,988	(39,134)
923	Operations - Outside Service Employed	312,854	720,942	3,253,056	3,675,917	(422,861)
924	Operations - Property Insurance	48,753	47,587	524,621	522,498	2,122
928	Operations - Regulatory Commission Expense	172,918	132,818	1,370,214	1,160,243	209,971
930	Operations - General Advertising Expenses	56,718	36,525	627,775	591,736	36,039
931	Operations - Rents	107,964	106,870	1,187,608	1,173,264	14,344
935	Maintenance of General Plant	82,995	63,285	989,379	738,079	251,300
	<b>TOTAL OPERATING EXPENSES:</b>	<b>9,265,734</b>	<b>9,221,524</b>	<b>96,967,504</b>	<b>92,001,641</b>	<b>4,965,863</b>
	TOTAL OPERATION EXPENSES:	8,152,584	7,966,774	84,715,319	80,266,447	4,494,843
	TOTAL MAINTENANCE EXPENSES:	1,113,151	1,254,750	12,252,185	11,735,193	471,020

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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"	28,847	28,665	28,847	28,665	14,174,119	155,518,484
GENERAL LIGHT & POWER "G"	4,431	4,352	4,431	4,352	5,246,228	57,804,451
GENERAL LIGHT & POWER "J"	296	307	296	307	4,131,322	46,405,778
LARGE POWER SALES "P"	108	105	108	105	9,315,632	101,234,708
LARGE POWER SALES "L"	14	15	14	15	4,337,420	48,309,280
IRRIGATION SALES	3	3	3	3	34,588	894,372
PUBLIC ST. LIGHTING SALES "SL"	3,718	3,685	3,718	3,685	70,947	807,682
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>37,417</b>	<b>37,132</b>	<b>37,417</b>	<b>37,132</b>	<b>37,310,256</b>	<b>410,974,755</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	222,945	2,343,680
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,646,107	14,879,447
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39,179,308	428,197,882
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	676,198	8,290,722
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(300)	(300)	2,033,450
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	320	470	6,454,522
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	68,000	62,730	271,440,231
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	68,020	62,900	279,928,203
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	7,230	8,660	156,560,401
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.57%	0.55%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4.20%	3.50%
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"	\$ 173	\$ 161	39.61%	38.80%
GENERAL LIGHT & POWER "G"	424	423	14.88%	15.46%
GENERAL LIGHT & POWER "J"	4,660	4,627	10.92%	11.93%
LARGE POWER SALES "L"	27,647	25,535	23.64%	22.53%
LARGE POWER SALES "P"	94,061	83,423	10.43%	10.51%
IRRIGATION SALES	2,088	1,519	0.05%	0.04%
PUBLIC ST. LIGHTING SALES "SL"	16	24	0.47%	0.73%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 338</b>	<b>\$ 321</b>	<b>100.00%</b>	<b>100.00%</b>

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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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	42,817	None	463,041
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 77.80	N/A	\$ 71.18
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,331,021	N/A	\$ 32,958,213
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.13102	N/A	\$ 0.12142
MONTH END PRICE PER BARREL(\$)	N/A	\$88.17		

<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	2,026,756	22,674,697
AMOUNT CHARGED TO PLANT	n/a	n/a	367,769	4,412,897
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	36,000	560,911
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,622,987	17,700,889

**KAUAI ISLAND UTILITY COOPERATIVE  
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TRANSMISSION & DISTRIBUTION  
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<u>DESCRIPTION:</u>	<u>FOR THIS MONTH</u> HIGHER THAN <u>7.2 K.V.</u> <u>AND LOWER</u>	<u>SAME PERIOD LAST YEAR</u> HIGHER THAN <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	458.41	455.32
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	291.26	289.58
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	518.48	516.26
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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**November 2017**

	Audited Dec-16 BALANCE AT CLOSE OF LAST YEAR	Nov-17 AT CLOSE OF THIS MONTH	Nov-16 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 450,531,046	\$ 458,737,833	\$ 450,206,219	\$ 8,206,787
108 ACCUM. PROV. FOR DEPRECIATION UTILITY PLANT LESS RESERVES	271,184,623	280,132,508	271,043,193	8,947,886
	<u>179,346,424</u>	<u>178,605,324</u>	<u>179,163,025</u>	<u>(741,099)</u>
107 CONSTRUCTION WORK IN PROGRESS	10,497,169	7,269,947	10,727,539	(3,227,222)
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>\$ 240,727,725</b>	<b>\$ 244,743,018</b>	<b>\$ (3,968,321)</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	37,706,150	33,890,335	38,138,882	(3,815,816)
123 INVEST IN ASSOC ORG - PAT CAP	2,198,682	2,287,328	1,826,565	88,646
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 39,904,832</b>	<b>\$ 36,177,663</b>	<b>\$ 39,965,447</b>	<b>\$ (3,727,169)</b>
131 CASH	12,724,611	16,460,279	18,186,453	3,735,669
134 SPECIAL DEPOSITS	3,778	(6,187)	483	(9,966)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	-	-	-	-
142 CUSTOMER ACCOUNTS RECEIVABLE	9,639,587	9,722,483	9,287,504	82,897
143 OTHER ACCOUNTS RECEIVABLE	307,753	319,648	254,202	11,895
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(225,000)	(314,751)	(770,725)	(89,751)
151 FUEL STOCK	1,060,566	1,078,834	1,217,268	18,268
154 MATERIALS AND SUPPLIES-UTILITY	12,736,412	12,901,107	12,930,809	164,695
165 PREPAYMENTS	1,139,228	1,291,481	122,400	152,253
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>\$ 49,016,485</b>	<b>\$ 47,830,431</b>	<b>\$ 4,065,961</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	4,939,446	5,655,675	5,257,983	716,230
183 PRELIMINARY SURVEY & INVESTIGATION	5,107,139	4,898,293	5,385,737	(208,846)
184 CLEARING ACCOUNTS	-	51,351	(54,817)	51,351
186 OTHER DEFERRED DEBITS	293,976	237,993	284,211	(55,983)
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 10,340,561</b>	<b>\$ 10,843,313</b>	<b>\$ 10,873,114</b>	<b>\$ 502,752</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 339,891,963</b>	<b>\$ 336,765,185</b>	<b>\$ 343,412,010</b>	<b>\$ (3,126,778)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**LIABILITIES AND OTHER CREDITS**  
**PAGE 8**  
**November 2017**

	Audited Dec-16 BALANCE AT CLOSE OF LAST YEAR	Nov-17 AT CLOSE OF THIS MONTH	Nov-16 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 95,999,997	\$ 102,511,362	\$ 96,146,349	\$ 6,511,365
201 OPERATING MARGINS-CURRENT YEAR	6,596,917	9,492,173	7,910,953	2,895,256
215 OTHER MARGINS AND EQUITIES	(194,000)	(194,000)	(259,000)	-
217 RETIRED CAPITAL CREDITS	577,525	614,119	511,901	36,594
200 MEMBERSHIP FEES	499	514	498	15
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 102,980,938</b>	<b>\$ 112,424,168</b>	<b>\$ 104,310,701</b>	<b>\$ 9,443,230</b>
224 LONG TERM DEBT - RUS	73,845,486	70,126,850	75,261,990	(3,718,636)
224 LONG TERM DEBT - CFC	119,516,145	110,173,110	120,891,156	(9,343,035)
<b>TOTAL LONG TERM DEBT</b>	<b>\$ 193,361,631</b>	<b>\$ 180,299,960</b>	<b>\$ 196,153,146</b>	<b>\$ (13,061,671)</b>
228 ACC. PROVISION FOR PENSION & BENEFITS	(864,300)	(874,073)	(974,507)	(9,773)
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ (864,300)</b>	<b>\$ (874,073)</b>	<b>\$ (974,507)</b>	<b>\$ (9,773)</b>
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	5,308,600	(2,308,600)
232 ACCOUNTS PAYABLE	5,139,759	4,841,878	4,687,855	(297,881)
235 CUSTOMER DEPOSITS	1,674,527	1,502,508	1,692,632	(172,019)
236 TAXES ACCRUED	6,185,140	6,573,998	5,983,898	388,858
237 INTEREST ACCRUED	-	445,761	513,761	445,761
238 PATRONAGE CAPITAL PAYABLE	40,842	40,837	40,865	(5)
241 TAX COLLECTIONS PAYABLE	(0)	14,289	(0)	14,289
242 MISC. CURRENT & ACCRUED LIABILITIES	2,766,017	2,503,184	2,180,293	(262,833)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 35,511,377</b>	<b>\$ 33,318,948</b>	<b>\$ 33,973,153</b>	<b>\$ (2,192,430)</b>
224.18 RUS REDLG GRANT	1,570,048	1,579,712	1,269,032	9,664
252 CUSTOMER ADVANCES FOR CONSTRUCTION	1,813,372	3,888,571	1,813,372	2,075,199
253 OTHER DEFERRED CREDITS	3,838,464	4,715,373	5,162,326	876,908
254 REGULATORY LIABILITY	1,680,432	1,412,527	1,704,787	(267,905)
<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 8,902,317</b>	<b>\$ 11,596,183</b>	<b>\$ 9,949,517</b>	<b>\$ 2,693,866</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 339,891,963</b>	<b>\$ 336,765,185</b>	<b>\$ 343,412,010</b>	<b>\$ (3,126,778)</b>

**KAUAI ISLAND UTILITY COOPERATIVE  
MONTHLY P. U. C. REPORT  
ANALYSIS OF UTILITY PLANT  
PAGE 9  
November 2017**

<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	\$ 25,844,083	\$ 25,974,757	\$ (130,675)
330-336 HYDRAULIC PRODUCTION	4,017,258	5,709,716	3,369,707	1,692,459
340-346 OTHER PRODUCTION	122,080,599	122,371,348	122,681,096	290,749
350-356 TRANSMISSION PLANT	78,331,986	79,468,429	78,343,365	1,136,443
360-373 DISTRIBUTION PLANT	183,689,520	188,386,987	183,629,608	4,697,466
389-398 GENERAL PLANT	36,436,926	36,957,270	36,207,686	520,344
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 450,531,046</b>	<b>\$ 458,737,833</b>	<b>\$ 450,206,219</b>	<b>\$ 8,206,787</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>\$ 513,590,286</b>	<b>\$ 505,058,672</b>	<b>\$ 8,206,787</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 10,497,169</b>	<b>\$ 7,269,947</b>	<b>\$ 10,727,539</b>	<b>\$ (3,227,222)</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 515,880,668</b>	<b>\$ 520,860,233</b>	<b>\$ 515,786,211</b>	<b>\$ 4,979,565</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	\$ 16,806,050	\$ 16,571,722	\$ 181,396
330-336 HYDRAULIC PRODUCTION	420,273	523,300	408,664	103,027
340-346 OTHER PRODUCTION	59,496,531	60,921,700	60,123,170	1,425,169
350-356 TRANSMISSION PLANT	49,369,754	51,061,636	49,225,423	1,691,882
360-373 DISTRIBUTION PLANT	88,906,935	90,173,308	88,622,919	1,266,373
389-398 GENERAL PLANT	20,631,811	22,553,431	20,578,502	1,921,621
UNCLASSIFIED PLANT	4,943,564	5,211,469	4,919,209	267,905
115 UTILITY PLANT ACQ ADJUSTMENT	31,082,144	33,093,478	30,899,296	2,011,334
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 271,475,665</b>	<b>\$ 280,344,372</b>	<b>\$ 271,348,904</b>	<b>\$ 8,868,707</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 291,043</b>	<b>\$ 211,864</b>	<b>\$ 305,711</b>	<b>\$ (79,179)</b>
<b>TOTAL RESERVES</b>	<b>\$ 271,184,623</b>	<b>\$ 280,132,508</b>	<b>\$ 271,043,193</b>	<b>\$ 8,947,886</b>
<b>TOTAL UTILITY PLANT LESS RESERVE</b>	<b>\$ 244,696,046</b>	<b>\$ 240,727,725</b>	<b>\$ 244,743,018</b>	<b>\$ (3,968,321)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**SUMMARY OF ELECTRIC ENERGY SOLD**  
**MONTHLY P. U. C. REPORT, Page 10**  
**November 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	14,174,119	28,847	491 \$	5,003,785 \$	(252,383) \$	5,256,167	0.353023	0.3708285
TOTAL RESIDENTIAL		14,174,119	28,847	491 \$	5,003,785 \$	(252,383) \$	5,256,167	0.353023	0.3708285
GENERAL LIGHT AND POWER	G	5,246,228	4,431	1,184 \$	1,880,107 \$	(94,044) \$	1,974,151	0.358373	0.3762991
GENERAL LIGHT AND POWER	J	4,131,322	296	13,957 \$	1,379,287 \$	(76,674) \$	1,455,961	0.333861	0.3524202
LARGE POWER	P	9,315,632	108	86,256 \$	2,985,904 \$	(163,623) \$	3,149,527	0.320526	0.3380905
LARGE POWER	L	4,337,420	14	309,816 \$	1,316,856 \$	(75,561) \$	1,392,417	0.303604	0.3210243
IRRIGATION		34,588	3	11,529 \$	6,265 \$	- \$	6,265	0.181145	0.1811455
STREET LIGHTING	SL	70,947	3,718	19 \$	59,120 \$	(1,183) \$	60,303	0.833299	0.8499696
GRAND TOTAL		37,310,256	37,417	997 \$	12,631,323 \$	(663,468) \$	13,294,791	0.338548	0.3563307
TOTAL LAST MONTH		38,383,480	37,367	1,027 \$	12,878,998 \$	(956,454) \$	13,835,452	0.335535	0.3604533
INCREASE - AMOUNT				\$	(247,675) \$	292,986 \$	(540,661)		
INCREASE - PERCENT					-1.92%	-30.63%	-3.91%		
TOTAL SAME MONTH LAST YEAR		35,489,145	37,132	956 \$	11,902,983 \$	(563,776) \$	12,466,759	0.335398	0.3512837
INCREASE - AMOUNT				\$	728,341 \$	(99,692) \$	828,033		
INCREASE - PERCENT					6.12%	17.68%	6.64%		

N/C KWH TO COMPANY 222,945

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

	<b>YTD</b>		<b>Last 12 Months</b>	
	<b>Nov-2017</b>	<b>Source of Data</b>	<b>ending November-2017</b>	<b>Source of Data</b>
Net Margins	\$ 9,492,173	Page 1	\$ 8,178,137	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	5,259,131		5,762,169	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 5,259,131	Page 1	\$ 5,762,169	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 14,751,304		\$ 13,940,307	
divided by LTD Interest Expense	5,259,131		5,762,169	
<b>Times Interest Earned Ratio (TIER)</b>	<b>2.80</b>		<b>2.42</b>	

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	<b>As of</b>	
	<b>11/30/2017</b>	
<b>Calculation of Equity Ratio:</b>		
Patronage Capital and Members' Equities	112,424,168	Page 8, Monthly PUC Report
Total Assets	336,765,185	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>33.38%</b>	