



March 8, 2018

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 February 2018, 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 February 2018.

Very truly yours,

Kauissa Jones
for Michael V. Yamane P.E.
Chief of Operations & Technology

Enclosures

cc: Division of Consumer Advocacy

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 1
February 2018

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	\$ 12,545,920	\$ 25,519,265	\$ 23,216,357	\$ 2,302,908
500-935	OPERATION & MAINTENANCE EXPENSES	9,995,126	19,189,679	16,095,430	(3,094,248)
403	DEPRECIATION EXPENSES	1,158,066	2,320,368	2,145,558	(174,810)
404	AMORTIZATION OF UTILITY PLANT	182,850	365,699	365,697	(2)
408	TAXES OTHER THAN INCOME TAXES	1,055,582	2,142,329	1,951,264	(191,064)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	12,391,623	24,018,075	20,557,950	(3,460,124)
	TOTAL OPERATING INCOME	154,297	1,501,190	2,658,407	(1,157,217)
415-416	INCOME FROM MDSE, JOBBING (NET)	4,957	20,115	27,026	6,911
418	INCOME (LOSS) FROM KRS1 / KRS2H	(110,366)	(205,648)	(278,874)	(73,226)
418	MISC. NON-OPERATING INCOME	6,281	13,808	15,063	1,256
419	INTEREST & DIVIDEND INCOME	144,534	290,592	287,830	(2,762)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	45,406	118,866	51,046	(67,821)
426	MISCELLANEOUS INCOME DEDUCTIONS	1,650	3,450	29,653	26,203
	TOTAL MISC. INCOME DEDUCTIONS	1,650	3,450	29,653	26,203
427	INTEREST ON LONG-TERM DEBT	454,787	911,340	961,002	49,663
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	6,431	14,075	19,324	5,249
	TOTAL INTEREST CHARGES	461,218	925,415	980,326	54,912
	NET INCOME	\$ (263,165)	\$ 691,192	\$ 1,699,473	\$ (1,008,281)

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 2
February 2018

<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	\$ 150,152,696	\$ 144,302,017	\$ 5,850,679	4.05%
401-402	OPERATION & MAINTENANCE EXPENSES	109,263,630	103,540,866	(5,722,764)	-5.53%
403	DEPRECIATION EXPENSES	13,236,454	12,699,849	(536,605)	-4.23%
404	AMORTIZATION OF UTILITY PLANT	2,194,184	2,194,182	(2)	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,620,959	12,143,952	(477,007)	-3.93%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	137,315,226	130,578,850	(6,736,377)	-5.16%
	TOTAL OPERATING INCOME	12,837,470	13,723,167	(885,697)	-6.45%
415-416	INCOME FROM MDSE, JOBBING (NET)	54,026	31,802	(22,224)	-69.88%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(864,062)	(1,520,068)	(656,006)	43.16%
418	MISC. NON-OPERATING INCOME	88,683	89,219	537	0.60%
419	INTEREST & DIVIDEND INCOME	1,778,575	2,021,811	243,236	12.03%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	285,000	-	(285,000)	0.00%
424	CAPITAL CREDITS & PATRONAGE	318,974	143,430	(175,544)	-122.39%
	TOTAL OTHER INCOME	1,661,195	766,194	(895,001)	-116.81%
426	MISCELLANEOUS INCOME DEDUCTIONS	562,423	69,483	492,940	709.44%
	TOTAL MISC. INCOME DEDUCTIONS	562,423	69,483	492,940	709.44%
427	INTEREST ON LONG-TERM DEBT	5,679,218	6,609,965	(930,747)	-14.08%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	110,602	389,266	(278,664)	-71.59%
	TOTAL INTEREST CHARGES	5,789,820	6,999,231	(1,209,411)	-17.28%
	NET INCOME	\$ 8,146,422	\$ 7,420,647	\$ 725,775	9.78%

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 3
February 2018

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
OPERATING REVENUES						
441.00	IRRIGATION SALES	\$ 114,850	\$ 13	\$ 169,742	\$ 1,875	\$ 167,867
440.00	RESIDENTIAL SALES	4,953,006	4,405,911	10,283,516	9,476,688	806,828
442.02	GENERAL LIGHT & POWER G	1,826,085	1,601,959	3,687,868	3,369,055	318,813
442.03	GENERAL LIGHT & POWER J	1,355,722	1,215,482	2,742,805	2,585,186	157,619
444.00	PUBLIC ST. LIGHTING SALES	60,076	59,050	120,441	124,332	(3,891)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,875,730	2,506,169	5,772,772	5,200,254	572,518
443.02	LARGE POWER SALES L	1,322,943	1,128,588	2,665,486	2,378,684	286,802
	TOTAL ELECTRIC SALES	12,508,411	10,917,173	25,442,630	23,136,074	2,306,556
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	35,630	38,442	73,077	77,448	(4,372)
454.00	RENT FROM PROPERTY	1,079	1,067	2,158	2,135	23
456.00	OTHER ELECTRIC REVENUES	800	300	1,400	700	700
	TOTAL OTHER REVENUES	37,509	39,809	76,635	80,283	(3,648)
	TOTAL OPERATING REVENUES	\$ 12,545,920	\$ 10,956,981	\$ 25,519,265	\$ 23,216,357	\$ 2,302,908

ANALYSIS OF OPERATING EXPENSES						
500	Operations - Supervision & Engineering	\$ 82,157	\$ 83,851	\$ 166,630	\$ 170,030	\$ (3,400)
502	Operations - Steam Expenses	91,180	89,332	207,947	195,180	12,767
506	Operations - Misc Steam Power Expenses	-	-	-	94	(94)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	9,318	10,793	24,233	18,434	5,799
512	Maintenance of Boiler Plant	3,357	5,172	7,981	14,102	(6,121)
513	Maintenance of Electric Plant	5,202	11,500	10,202	16,500	(6,298)
536	Water for Power	14,891	3,110	18,001	6,220	11,781
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	20,385	21,350	17,635	21,350	(3,715)
544	Maintenance of Electric Plant - Hydropower	-	5	414	181	234
546	Operations - Supervision & Engineering	40,849	37,888	91,125	73,902	17,223
547	Operations - Fuel	3,200,804	2,687,754	6,943,127	5,808,170	1,134,957
548	Operations - Generation Expenses	223,550	199,483	422,043	391,612	30,431
549	Operations - Misc. Other Power Generation	57,918	61,092	112,194	133,319	(21,126)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	32,337	45,920	75,841	103,929	(28,088)
552	Maintenance of Structures	6,025	9,169	10,584	13,408	(2,825)
553	Maint. Of Gen and Electrical Equipment	468,955	481,181	1,256,802	966,233	290,569
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,435,094	2,246,727	4,721,643	4,138,669	582,974
556	Operations - System Control & Load Dispatching	8,597	6,534	15,993	12,819	3,174
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	17,407	17,758	26,243	31,827	(5,584)
563	Operations - Overhead Line Expenses	2,835	77	2,916	247	2,669
566	Operations - Misc. Transmission Expenses	9,461	11,800	20,738	20,717	21
567	Operations - Rents	-	-	-	-	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	5,126	21,067	12,109	29,588	(17,479)
571	Maintenance of Overhead Lines	26,685	26,421	53,370	52,842	528
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 3A
February 2018

<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	21,963	20,516	66,200	62,937	3,263
583	Operations - Overhead Line Expenses	4,715	2,329	4,823	5,197	(374)
584	Operations - Underground Line Expenses	(276)	2,832	(2,958)	3,813	(6,771)
586	Operations - Meter Expense	37,302	36,990	81,871	66,302	15,569
588	Operations - Misc. Distribution Expenses	30,243	25,497	56,934	47,623	9,312
589	Operations - Rents	3,575	3,575	4,575	4,468	108
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	21,459	9,690	57,018	23,708	33,310
593	Maintenance of Overhead Lines	263,054	209,368	455,815	402,884	52,931
594	Maintenance of Underground Lines	33,710	50,234	66,759	78,350	(11,591)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	21	343	21	343	(322)
597	Maintenance of Meters	2,391	315	2,841	398	2,442
901	Operations - Member Service Supervision	20,160	23,961	48,410	46,790	1,620
902	Operations - Meter Reading Expenses	5,809	5,927	14,811	13,091	1,720
903	Operations - Member Records & Collection Exp.	125,720	132,828	257,111	267,276	(10,165)
904	Operations - Uncollectible Accounts	12,401	10,881	25,139	23,352	1,788
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	16,823	18,736	33,254	43,479	(10,226)
909	Operations - Informational & Instructional Advert. Exp.	5,134	6,920	6,495	8,186	(1,691)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	583,359	550,389	1,286,116	1,176,878	109,239
921	Operations - Office Supplies and Expense	59,246	71,774	164,309	123,822	40,486
923	Operations - Outside Service Employed	1,592,365	742,828	1,622,634	768,536	854,098
924	Operations - Property Insurance	48,753	47,587	97,505	95,174	2,331
928	Operations - Regulatory Commission Expense	77,774	118,810	156,195	191,975	(35,780)
930	Operations - General Advertising Expenses	77,683	41,837	133,905	83,804	50,100
931	Operations - Rents	107,201	109,059	215,165	215,929	(764)
935	Maintenance of General Plant	82,407	69,910	116,958	121,745	(4,786)
	TOTAL OPERATING EXPENSES:	9,995,126	8,391,116	19,189,679	16,095,430	3,094,248
	TOTAL OPERATION EXPENSES:	9,014,693	7,418,680	17,021,095	14,231,436	2,786,178
	TOTAL MAINTENANCE EXPENSES:	980,433	972,437	2,168,584	1,863,994	308,071

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 4
February 2018

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"	28,903	28,704	28,903	28,704	13,462,750	28,251,218
GENERAL LIGHT & POWER "G"	4,461	4,362	4,461	4,362	4,838,313	9,847,461
GENERAL LIGHT & POWER "J"	297	305	297	305	3,887,602	7,933,308
LARGE POWER SALES "P"	109	108	109	108	8,604,036	17,461,009
LARGE POWER SALES "L"	14	14	14	14	4,153,160	8,500,040
IRRIGATION SALES	3	3	3	3	554,725	837,811
PUBLIC ST. LIGHTING SALES "SL"	3,729	3,642	3,729	3,642	70,843	141,691
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	37,516	37,138	37,516	37,138	35,571,429	72,972,538

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	185,497	416,614
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	(535,732)	561,841
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	35,221,194	73,950,993
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	650,313	1,419,705
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(300)	(300)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	1,420	1,050	659,061
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	55,060	58,490	22,172,992
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	56,180	59,240	22,832,053
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	16,010	10,750	13,039,454
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.53%	0.56%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-1.50%	0.80%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 5A
February 2018

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"	\$ 171	\$ 153	39.60%	40.36%
GENERAL LIGHT & POWER "G"	409	367	14.60%	14.67%
GENERAL LIGHT & POWER "J"	4,565	3,985	10.84%	11.13%
LARGE POWER SALES "L"	26,383	23,205	22.99%	22.96%
LARGE POWER SALES "P"	94,496	80,613	10.58%	10.34%
IRRIGATION SALES	38,283	4	0.92%	0.00%
PUBLIC ST. LIGHTING SALES "SL"	16	16	0.48%	0.54%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 333	\$ 294	100.00%	100.00%

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

**KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
MONTHLY STATISTICAL INFORMATION
PAGE 6
February 2018**

<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	37,507	None	82,631
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 85.34	N/A	\$ 84.03
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,200,804	N/A	\$ 6,943,127
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.14436	N/A	\$ 0.14175
MONTH END PRICE PER BARREL(\$)	N/A	\$96.86		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	56	85	141	
TOTAL PAYROLL	n/a	n/a	2,003,038	4,317,147
AMOUNT CHARGED TO PLANT	n/a	n/a	372,284	840,868
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	39,288	92,262
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,591,466	3,384,017

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
TRANSMISSION & DISTRIBUTION
PAGE 6A
February 2018

<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>7.2 K.V.</u> <u>AND LOWER</u>	<u>HIGHER THAN</u> <u>7.2 K.V.</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	460.15		455.47	
12,000 VOLTS 1 PHASE PRIMARY	31.77		31.77	
7,200 VOLTS 3 PHASE PRIMARY		23.67		23.67
7,200 VOLTS 1 PHASE PRIMARY		291.21		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		518.67		516.88
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ASSETS AND OTHER DEBITS
PAGE 7
February 2018

	Preliminary Dec-17	Feb-18	Feb-17	INCREASE/ DECREASE DURING YEAR
	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	
101 UTILITY PLANT IN SERVICE	\$ 462,874,254	\$ 463,295,182	\$ 450,747,033	\$ 420,928
108 ACCUM. PROV. FOR DEPRECIATION	280,990,188	283,561,687	273,247,012	2,571,499
UTILITY PLANT LESS RESERVES	181,884,066	179,733,495	177,500,022	(2,150,572)
107 CONSTRUCTION WORK IN PROGRESS	4,779,353	6,691,555	10,951,726	1,912,201
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 241,515,873	\$ 241,277,502	\$ 243,304,201	\$ (238,371)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	33,737,694	33,270,156	37,451,771	(467,538)
123 INVEST IN ASSOC ORG - PAT CAP	2,296,757	2,256,466	2,153,866	(40,291)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 36,034,451	\$ 35,526,621	\$ 39,605,637	\$ (507,829)
131 CASH	13,083,859	7,640,553	11,862,504	(5,443,306)
134 SPECIAL DEPOSITS	540	(6,507)	(1,847)	(7,047)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	-	-	-	-
142 CUSTOMER ACCOUNTS RECEIVABLE	8,935,011	10,610,783	8,198,319	1,675,772
143 OTHER ACCOUNTS RECEIVABLE	761,158	990,014	336,684	228,856
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(225,000)	(253,945)	(251,441)	(28,945)
151 FUEL STOCK	1,139,053	1,212,010	1,181,403	72,956
154 MATERIALS AND SUPPLIES-UTILITY	13,240,554	13,088,171	12,988,365	(152,383)
165 PREPAYMENTS	1,154,460	883,271	889,526	(271,189)
171 INTEREST AND DIVIDEND RECEIVABLE	-	-	-	-
173 ACCRUED UTILITY REVENUE	7,954,977	7,954,977	7,560,590	0
TOTAL CURRENT AND ACCRUED ASSETS	\$ 46,047,613	\$ 42,122,327	\$ 42,767,103	\$ (3,925,286)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,383,112	5,676,470	5,260,685	293,359
183 PRELIMINARY SURVEY & INVESTIGATION	5,140,148	5,207,534	5,171,928	67,385
184 CLEARING ACCOUNTS	-	(51,617)	(19,000)	(51,617)
186 OTHER DEFERRED DEBITS	226,265	183,725	240,483	(42,540)
TOTAL DEFERRED DEBITS	\$ 10,749,525	\$ 11,016,112	\$ 10,654,096	\$ 266,587
TOTAL ASSETS AND OTHER DEBITS	\$ 334,347,461	\$ 329,942,563	\$ 336,331,037	\$ (4,404,898)

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
LIABILITIES AND OTHER CREDITS
PAGE 8
February 2018

	Preliminary Dec-17 BALANCE AT CLOSE OF LAST YEAR	Feb-18 AT CLOSE OF THIS MONTH	Feb-17 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 102,433,661	\$ 111,398,209	\$ 102,595,415	\$ 8,964,548
201 OPERATING MARGINS-CURRENT YEAR	8,983,910	691,192	1,699,473	(8,292,718)
215 OTHER MARGINS AND EQUITIES	(1,515,500)	(1,515,500)	(194,000)	-
217 RETIRED CAPITAL CREDITS	646,973	655,342	578,163	8,369
200 MEMBERSHIP FEES	515	518	501	2
TOTAL MARGINS & EQUITIES	\$ 110,549,559	\$ 111,229,761	\$ 104,679,553	\$ 680,201
224 LONG TERM DEBT - RUS	68,921,075	68,802,318	73,732,486	(118,757)
224 LONG TERM DEBT - CFC	108,972,514	107,309,239	117,894,703	(1,663,275)
TOTAL LONG TERM DEBT	\$ 177,893,589	\$ 176,111,556	\$ 191,627,189	\$ (1,782,033)
228 ACC. PROVISION FOR PENSION & BENEFITS	596,600	557,326	(884,738)	(39,274)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 596,600	\$ 557,326	\$ (884,738)	\$ (39,274)
223 CURRENT PORTION OF LONG TERM DEBT	14,769,969	14,769,969	14,396,493	-
231 NOTES PAYABLE	3,000,000	3,000,000	5,308,600	-
232 ACCOUNTS PAYABLE	5,132,701	4,173,792	3,848,200	(958,909)
235 CUSTOMER DEPOSITS	1,481,759	1,484,148	1,573,439	2,389
236 TAXES ACCRUED	6,525,834	3,611,253	3,340,519	(2,914,581)
237 INTEREST ACCRUED	-	431,461	444,539	431,461
238 PATRONAGE CAPITAL PAYABLE	40,815	40,815	40,840	-
241 TAX COLLECTIONS PAYABLE	(0)	-	(0)	0
242 MISC. CURRENT & ACCRUED LIABILITIES	2,562,697	2,447,738	2,810,033	(114,959)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 33,513,776	\$ 29,959,177	\$ 31,762,663	\$ (3,554,599)
224.18 RUS REDLG GRANT	1,580,315	1,581,736	1,572,214	1,422
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,908,506	3,922,110	1,824,442	13,604
253 OTHER DEFERRED CREDITS	4,916,944	5,241,434	4,117,992	324,490
254 REGULATORY LIABILITY	1,388,172	1,339,462	1,631,722	(48,710)
TOTAL DEFERRED CREDITS	\$ 11,793,937	\$ 12,084,742	\$ 9,146,370	\$ 290,805
TOTAL LIABILITIES AND OTHER CREDITS	\$ 334,347,461	\$ 329,942,563	\$ 336,331,037	\$ (4,404,898)

**KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ANALYSIS OF UTILITY PLANT
PAGE 9
February 2018**

<u>ACCOUNT TITLE:</u>	Preliminary BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>UTILITY PLANT IN SERVICE:</u>				
310-316 STEAM PRODUCTION	\$ 26,361,922	\$ 26,362,327	\$ 25,978,062	\$ 405
330-336 HYDRAULIC PRODUCTION	5,712,986	5,779,514	3,950,553	66,528
340-346 OTHER PRODUCTION	122,497,759	122,670,352	122,188,503	172,593
350-356 TRANSMISSION PLANT	79,569,191	79,575,567	78,314,512	6,375
360-373 DISTRIBUTION PLANT	189,675,287	189,798,319	183,808,735	123,032
389-398 GENERAL PLANT	39,057,110	39,109,103	36,506,670	51,994
UTILITY PLANT IN SERVICE	\$ 462,874,254	\$ 463,295,182	\$ 450,747,033	\$ 420,928
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 517,726,707	\$ 518,147,635	\$ 505,599,487	\$ 420,928
107 CONSTRUCTION WORK IN PROGRESS	\$ 4,779,353	\$ 6,691,555	\$ 10,951,726	\$ 1,912,201
TOTAL UTILITY PLANT	\$ 522,506,061	\$ 524,839,190	\$ 516,551,212	\$ 2,333,129
<u>ACCOUNT TITLE:</u>	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 16,855,780	\$ 16,955,917	\$ 16,675,660	\$ 100,137
330-336 HYDRAULIC PRODUCTION	539,812	573,218	376,590	33,406
340-346 OTHER PRODUCTION	61,074,188	61,347,126	59,812,410	272,937
350-356 TRANSMISSION PLANT	51,245,335	51,607,592	49,622,991	362,257
360-373 DISTRIBUTION PLANT	90,502,699	91,453,854	89,629,236	951,155
389-398 GENERAL PLANT	22,456,683	22,932,003	21,011,790	475,321
UNCLASSIFIED PLANT	5,235,824	5,284,534	4,992,274	48,710
115 UTILITY PLANT ACQ ADJUSTMENT	33,276,326	33,642,023	31,447,841	365,697
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 281,186,647	\$ 283,796,268	\$ 273,568,793	\$ 2,609,621
1088 RETIREMENT WORK IN PROGRESS	\$ 196,459	\$ 234,580	\$ 321,781	\$ 38,121
TOTAL RESERVES	\$ 280,990,188	\$ 283,561,687	\$ 273,247,012	\$ 2,571,499
TOTAL UTILITY PLANT LESS RESERVE	\$ 241,515,873	\$ 241,277,502	\$ 243,304,201	\$ (238,371)

KAUAI ISLAND UTILITY COOPERATIVE
SUMMARY OF ELECTRIC ENERGY SOLD
MONTHLY P. U. C. REPORT, Page 10
February 2018

<u>RATE SCHEDULE</u>	<u>SYMBOL</u>	<u>KWH SOLD</u>	<u>NUMBER OF CUSTOMERS</u>	<u>AVE. USE/ CUSTOMER</u>	<u>TOTAL REVENUES</u>	<u>ENERGY CLAUSE ADJUSTMENT</u>	<u>BASE REVENUES</u>	<u>AVERAGE EFFECTIVE RATE/KWH</u>	<u>AVERAGE BASE RATE/KWH</u>
RESIDENTIAL EMPLOYEES	D	13,462,750	28,903	466	\$ 4,953,006	\$ (53,678)	\$ 5,006,684	0.367904	0.371891€
TOTAL RESIDENTIAL		13,462,750	28,903	466	\$ 4,953,006	\$ (53,678)	\$ 5,006,684	0.367904	0.371891€
GENERAL LIGHT AND POWER	G	4,838,313	4,461	1,085	\$ 1,826,085	\$ (21,988)	\$ 1,848,073	0.377422	0.381966€
GENERAL LIGHT AND POWER	J	3,887,602	297	13,090	\$ 1,355,722	\$ (19,311)	\$ 1,375,032	0.348730	0.353696€
LARGE POWER	P	8,604,036	109	78,936	\$ 2,875,730	\$ (26,849)	\$ 2,902,579	0.334230	0.337350€
LARGE POWER	L	4,153,160	14	296,654	\$ 1,322,943	\$ (13,054)	\$ 1,335,997	0.318539	0.321681€
IRRIGATION		554,725	3	184,908	\$ 114,850	\$ -	\$ 114,850	0.207039	0.207038€
STREET LIGHTING	SL	70,843	3,729	19	\$ 60,076	\$ (151)	\$ 60,227	0.848018	0.850145€
GRAND TOTAL		35,571,429	37,516	948	\$ 12,508,411	\$ (135,030)	\$ 12,643,441	0.351642	0.3554381
TOTAL LAST MONTH		37,401,109	37,470	998	\$ 12,934,218	\$ (509,806)	\$ 13,444,025	0.345824	0.359455€
INCREASE - AMOUNT					\$ (425,807)	\$ 374,777	\$ (800,584)		
INCREASE - PERCENT					-3.29%	-73.51%	-5.95%		
TOTAL SAME MONTH LAST YEAR		31,870,689	37,138	858	\$ 10,917,173	\$ (585,845)	\$ 11,503,017	0.342546	0.360927€
INCREASE - AMOUNT					\$ 1,591,239	\$ 450,815	\$ 1,140,424		
INCREASE - PERCENT					14.58%	-76.95%	9.91%		
N/C KWH TO COMPANY					185,497				

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
MONTHLY P.U.C. REPORT, PAGE 11
FOR THE PERIOD ENDING FEBRUARY 28, 2018
February 2018

	YTD Feb-2018	<u>Source of Data</u>	Last 12 Months ending February-2018	<u>Source of Data</u>
Net Margins	\$ 691,192	Page 1	\$ 8,146,422	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	911,340		5,679,218	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 911,340	Page 1	\$ 5,679,218	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 1,602,531		\$ 13,825,640	
divided by LTD Interest Expense	911,340		5,679,218	
Times Interest Earned Ratio (TIER)	1.76		2.43	

	As of 2/28/2018	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	111,229,761	Page 8, Monthly PUC Report
Total Assets	329,942,563	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	33.71%	