



April 13, 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 March 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 March 2018.

Very truly yours,

Michael V. Yamane P.E.
Chief of Operations & Technology

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	\$ 12,106,748	\$ 37,626,013	\$ 35,254,363	\$ 2,371,650
500-935	OPERATION & MAINTENANCE EXPENSES	9,173,990	28,363,669	25,538,561	(2,825,108)
403	DEPRECIATION EXPENSES	1,146,918	3,467,286	3,226,296	(240,990)
404	AMORTIZATION OF UTILITY PLANT	182,850	548,549	548,546	(3)
408	TAXES OTHER THAN INCOME TAXES	1,017,594	3,159,923	2,963,960	(195,964)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	11,521,352	35,539,427	32,277,362	(3,262,065)
	TOTAL OPERATING INCOME	585,396	2,086,586	2,977,001	(890,414)
415-416	INCOME FROM MDSE, JOBBING (NET)	10,311	30,426	27,432	(2,994)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(152,534)	(358,181)	(362,656)	(4,474)
418	MISC. NON-OPERATING INCOME	7,819	21,626	22,616	990
419	INTEREST & DIVIDEND INCOME	145,897	436,488	432,908	(3,581)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	11,492	130,359	120,300	(10,059)
426	MISCELLANEOUS INCOME DEDUCTIONS	-	3,450	41,082	37,632
	TOTAL MISC. INCOME DEDUCTIONS	-	3,450	41,082	37,632
427	INTEREST ON LONG-TERM DEBT	456,976	1,368,316	1,437,877	69,561
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	14,281	28,356	30,319	1,963
	TOTAL INTEREST CHARGES	471,257	1,396,672	1,468,196	71,525
	NET INCOME	\$ 125,632	\$ 816,824	\$ 1,588,022	\$ (771,199)

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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	\$ 150,221,439	\$ 146,201,563	\$ 4,019,876	2.75%
401-402	OPERATION & MAINTENANCE EXPENSES	108,994,489	105,225,818	(3,768,671)	-3.58%
403	DEPRECIATION EXPENSES	13,302,634	12,725,779	(576,855)	-4.53%
404	AMORTIZATION OF UTILITY PLANT	2,194,185	2,194,182	(3)	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,625,858	12,305,018	(320,840)	-2.61%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	137,117,166	132,450,797	(4,666,369)	-3.52%
	TOTAL OPERATING INCOME	13,104,273	13,750,766	(646,493)	-4.70%
415-416	INCOME FROM MDSE, JOBBING (NET)	63,931	31,462	(32,469)	-103.20%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(932,814)	(1,397,441)	(464,627)	33.25%
418	MISC. NON-OPERATING INCOME	88,948	88,862	(86)	-0.10%
419	INTEREST & DIVIDEND INCOME	1,779,393	1,971,286	191,893	9.73%
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	1,603,433	837,598	(765,835)	-91.43%
426	MISCELLANEOUS INCOME DEDUCTIONS	550,994	75,662	475,332	628.23%
	TOTAL MISC. INCOME DEDUCTIONS	550,994	75,662	475,332	628.23%
427	INTEREST ON LONG-TERM DEBT	5,659,319	6,441,946	(782,627)	-12.15%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	113,888	338,888	(225,000)	-66.39%
	TOTAL INTEREST CHARGES	5,773,207	6,780,835	(1,007,628)	-14.86%
	NET INCOME	\$ 8,383,504	\$ 7,731,868	\$ 651,636	8.43%

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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>	
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 60,946	\$ 2,455	\$ 230,688	\$ 4,330	\$ 226,358
440.00	RESIDENTIAL SALES	5,055,775	4,711,962	15,339,291	14,188,650	1,150,641
442.02	GENERAL LIGHT & POWER G	1,773,906	1,736,100	5,461,774	5,105,155	356,619
442.03	GENERAL LIGHT & POWER J	1,315,838	1,291,225	4,058,643	3,876,411	182,232
444.00	PUBLIC ST. LIGHTING SALES	59,333	58,072	179,774	182,404	(2,631)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,598,519	2,919,609	8,371,291	8,119,863	251,428
443.02	LARGE POWER SALES L	1,203,525	1,278,098	3,869,011	3,656,783	212,229
	TOTAL ELECTRIC SALES	12,067,843	11,997,522	37,510,472	35,133,596	2,376,876
OTHER OPERATING REVENUES:						
451.00	MISC. SERVICE REVENUES	36,404	38,703	109,480	116,152	(6,671)
454.00	RENT FROM PROPERTY	1,202	1,180	3,360	3,315	45
456.00	OTHER ELECTRIC REVENUES	1,300	600	2,700	1,300	1,400
	TOTAL OTHER REVENUES	38,906	40,483	115,541	120,766	(5,226)
	TOTAL OPERATING REVENUES	\$ 12,106,748	\$ 12,038,006	\$ 37,626,013	\$ 35,254,363	\$ 2,371,650

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 84,274	\$ 88,530	\$ 250,903	\$ 258,560	\$ (7,656)
502	Operations - Steam Expenses	112,574	96,543	320,521	291,723	28,798
506	Operations - Misc Steam Power Expenses	-	-	-	94	(94)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	10,276	11,750	34,508	30,184	4,324
512	Maintenance of Boiler Plant	5,996	3,230	13,978	17,332	(3,355)
513	Maintenance of Electric Plant	5,000	5,000	15,202	21,500	(6,298)
536	Water for Power	12,563	3,110	30,564	9,330	21,234
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	17,295	24,536	34,930	45,886	(10,955)
544	Maintenance of Electric Plant - Hydropower	705	616	1,120	797	323
546	Operations - Supervision & Engineering	44,338	45,364	135,464	119,266	16,198
547	Operations - Fuel	3,424,819	3,409,151	10,367,946	9,217,321	1,150,625
548	Operations - Generation Expenses	220,176	161,473	642,219	553,085	89,134
549	Operations - Misc. Other Power Generation	70,001	92,160	182,194	225,479	(43,285)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	36,041	55,266	111,882	159,195	(47,313)
552	Maintenance of Structures	10,258	5,220	20,841	18,628	2,213
553	Maint. Of Gen and Electrical Equipment	625,954	914,661	1,882,756	1,880,895	1,862
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,399,004	2,419,164	7,120,647	6,557,833	562,813
556	Operations - System Control & Load Dispatching	7,124	6,534	23,117	19,352	3,764
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	6,325	11,816	32,568	43,643	(11,075)
563	Operations - Overhead Line Expenses	81	154	2,997	401	2,596
566	Operations - Misc. Transmission Expenses	14,263	11,145	35,001	31,862	3,139
567	Operations - Rents	-	4,368	-	4,368	(4,368)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	16,458	26,141	28,568	55,730	(27,162)
571	Maintenance of Overhead Lines	31,555	26,421	84,925	79,263	5,662
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	10,268	11,393	76,469	74,330	2,139
583	Operations - Overhead Line Expenses	4,160	4,575	8,983	9,772	(789)
584	Operations - Underground Line Expenses	1,590	2,544	(1,368)	6,357	(7,725)
586	Operations - Meter Expense	31,173	45,485	113,045	111,787	1,258
588	Operations - Misc. Distribution Expenses	30,833	30,585	87,767	78,207	9,560
589	Operations - Rents	2,629	2,707	7,204	7,175	29
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	28,689	21,940	85,706	45,647	40,059
593	Maintenance of Overhead Lines	272,225	234,609	728,040	637,493	90,547
594	Maintenance of Underground Lines	68,344	54,034	135,103	132,384	2,719
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	274	-	294	343	(48)
597	Maintenance of Meters	-	-	2,841	398	2,442
901	Operations - Member Service Supervision	22,457	24,906	70,867	71,695	(828)
902	Operations - Meter Reading Expenses	6,726	5,841	21,537	18,932	2,605
903	Operations - Member Records & Collection Exp.	136,762	147,526	393,873	414,802	(20,928)
904	Operations - Uncollectible Accounts	12,215	12,053	37,354	35,405	1,949
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	19,016	15,228	52,270	58,707	(6,438)
909	Operations - Informational & Instructional Advert. Exp.	4,625	3,756	11,120	11,942	(822)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	631,356	571,937	1,917,472	1,748,815	168,657
921	Operations - Office Supplies and Expense	80,299	81,835	244,608	205,657	38,950
923	Operations - Outside Service Employed	218,189	333,159	1,840,824	1,101,695	739,129
924	Operations - Property Insurance	48,753	47,587	146,258	142,760	3,497
928	Operations - Regulatory Commission Expense	132,379	134,204	288,575	326,179	(37,604)
930	Operations - General Advertising Expenses	68,746	44,005	202,650	127,810	74,841
931	Operations - Rents	108,728	107,964	323,893	323,893	-
935	Maintenance of General Plant	78,475	82,906	195,433	204,650	(9,217)
	TOTAL OPERATING EXPENSES:	9,173,990	9,443,131	28,363,669	25,538,561	2,825,108
	TOTAL OPERATION EXPENSES:	7,966,446	7,976,801	24,987,541	22,208,237	2,768,671
	TOTAL MAINTENANCE EXPENSES:	1,207,545	1,466,330	3,376,128	3,330,324	56,437

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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"	28,926	28,723	28,926	28,723	13,786,817	42,038,035
GENERAL LIGHT & POWER "G"	4,469	4,370	4,469	4,370	4,710,230	14,557,691
GENERAL LIGHT & POWER "J"	296	302	296	302	3,742,355	11,675,663
LARGE POWER SALES "P"	109	108	109	108	7,683,195	25,144,204
LARGE POWER SALES "L"	14	14	14	14	3,671,160	12,171,200
IRRIGATION SALES	3	3	3	3	275,308	1,113,119
PUBLIC ST. LIGHTING SALES "SL"	3,729	3,716	3,729	3,716	71,030	212,721
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	37,546	37,236	37,546	37,236	33,940,095	106,912,633

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	194,065	610,679
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	2,753,519	3,315,360
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	36,887,679	110,838,672
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	789,320	2,209,025
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(300)	10,020	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	1,480	970	925,200
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	59,730	58,540	24,204,780
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	60,910	69,530	25,129,980
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	10,790	2,740	12,547,019
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.53%	0.55%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	7.50%	3.00%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

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<u>ACCOUNT TITLE</u>	<u>NET REVENUES RECEIVED</u>		<u>AVERAGE KWH SOLD PER CUSTOMER</u>		<u>AVERAGE NET REVENUE PER KWH SOLD</u>	
	<u>THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 5,055,775	\$ 4,711,962	477	469	\$ 0.3667108	\$ 0.3497733
GENERAL LIGHT & POWER "G"	1,773,906	1,736,100	1,054	1,098	0.3766071	0.3618691
GENERAL LIGHT & POWER "J"	1,315,838	1,291,225	12,643	12,792	0.3516070	0.3342477
LARGE POWER SALES "P"	2,598,519	2,919,609	70,488	84,773	0.3382081	0.3188904
LARGE POWER SALES "L"	1,203,525	1,278,098	262,226	304,167	0.3278323	0.3001400
IRRIGATION SALES	60,946	2,455	91,769	5,176	0.2213752	0.1580951
PUBLIC ST. LIGHTING SALES "SL"	59,333	58,072	19	19	0.8353194	0.8151150
TOTALS	\$ 12,067,843	\$ 11,997,522	904	957	\$ 0.3555630	\$ 0.3366990

KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE COST PER KWH SOLD	\$ 11,521,352	\$ 11,719,412	XXXXXXXXXX	XXXXXXXXXX	\$ 0.339461	\$ 0.328894
AVERAGE NET INCOME/KWH SOLD	\$ 546,491	\$ 278,111	XXXXXXXXXX	XXXXXXXXXX	\$ 0.016102	\$ 0.007805

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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"	\$ 175	\$ 164	41.89%	39.27%
GENERAL LIGHT & POWER "G"	397	397	14.70%	14.47%
GENERAL LIGHT & POWER "J"	4,445	4,276	10.90%	10.76%
LARGE POWER SALES "L"	23,840	27,033	21.53%	24.34%
LARGE POWER SALES "P"	85,966	91,293	9.97%	10.65%
IRRIGATION SALES	20,315	818	0.51%	0.02%
PUBLIC ST. LIGHTING SALES "SL"	16	16	0.49%	0.48%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 321	\$ 322	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	41,338	None	123,968
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 82.85	N/A	\$ 83.63
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,424,819	N/A	\$ 10,367,946
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.14149	N/A	\$ 0.14166
MONTH END PRICE PER BARREL(\$)	N/A	\$93.44		

<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	84	140	
TOTAL PAYROLL	n/a	n/a	2,128,406	6,445,553
AMOUNT CHARGED TO PLANT	n/a	n/a	373,206	1,214,074
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	46,939	139,202
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,708,260	5,092,277

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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>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	460.20		455.82	
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		291.23		290.83
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		518.73		517.00
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

KAUAI ISLAND UTILITY COOPERATIVE
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ASSETS AND OTHER DEBITS
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	Preliminary Dec-17 BALANCE AT CLOSE OF LAST YEAR	Mar-18 AT CLOSE OF THIS MONTH	Mar-17 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 462,874,254	\$ 464,247,396	\$ 453,624,742	\$ 1,373,142
108 ACCUM. PROV. FOR DEPRECIATION	280,990,188	284,752,333	274,323,883	3,762,145
UTILITY PLANT LESS RESERVES	181,884,066	179,495,063	179,300,859	(2,389,003)
107 CONSTRUCTION WORK IN PROGRESS	4,779,353	6,959,849	8,604,788	2,180,496
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 241,515,873	\$ 241,307,366	\$ 242,758,101	\$ (208,507)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	33,737,694	33,155,697	37,338,275	(581,997)
123 INVEST IN ASSOC ORG - PAT CAP	2,296,757	2,232,346	2,137,393	(64,411)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 36,034,451	\$ 35,388,043	\$ 39,475,668	\$ (646,408)
131 CASH	13,083,859	10,659,236	10,851,852	(2,424,623)
134 SPECIAL DEPOSITS	540	(6,586)	(2,416)	(7,126)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	-	-	-	-
142 CUSTOMER ACCOUNTS RECEIVABLE	8,935,011	10,476,124	8,587,881	1,541,113
143 OTHER ACCOUNTS RECEIVABLE	761,158	1,067,960	350,853	306,802
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(225,000)	(267,376)	(271,103)	(42,376)
151 FUEL STOCK	1,139,053	1,322,988	1,199,674	183,935
154 MATERIALS AND SUPPLIES-UTILITY	13,240,554	13,127,906	12,714,442	(112,648)
165 PREPAYMENTS	1,154,460	747,676	777,902	(406,784)
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	\$ 45,085,906	\$ 41,772,675	\$ (961,706)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,383,112	5,818,534	5,365,841	435,422
183 PRELIMINARY SURVEY & INVESTIGATION	5,140,148	5,263,083	5,193,686	122,935
184 CLEARING ACCOUNTS	-	(60,109)	(2,378)	(60,109)
186 OTHER DEFERRED DEBITS	226,265	189,233	247,856	(37,032)
TOTAL DEFERRED DEBITS	\$ 10,749,525	\$ 11,210,741	\$ 10,805,004	\$ 461,216
TOTAL ASSETS AND OTHER DEBITS	\$ 334,347,461	\$ 332,992,055	\$ 334,811,449	\$ (1,355,405)

KAUAI ISLAND UTILITY COOPERATIVE
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LIABILITIES AND OTHER CREDITS
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March 2018

	Preliminary Dec-17 BALANCE AT CLOSE OF LAST YEAR	Mar-18 AT CLOSE OF THIS MONTH	Mar-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	816,824	1,588,022	(8,167,086)
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	519	503	4
TOTAL MARGINS & EQUITIES	\$ 110,549,559	\$ 111,355,394	\$ 104,568,104	\$ 805,835
224 LONG TERM DEBT - RUS	68,921,075	67,691,087	72,632,655	(1,229,988)
224 LONG TERM DEBT - CFC	108,972,514	106,361,575	116,969,095	(2,610,939)
TOTAL LONG TERM DEBT	\$ 177,893,589	\$ 174,052,662	\$ 189,601,751	\$ (3,840,927)
228 ACC. PROVISION FOR PENSION & BENEFITS	596,600	530,572	(916,787)	(66,028)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 596,600	\$ 530,572	\$ (916,787)	\$ (66,028)
223 CURRENT PORTION OF LONG TERM DEBT	14,769,969	14,769,969	14,396,493	-
231 NOTES PAYABLE	3,000,000	8,000,000	5,308,600	5,000,000
232 ACCOUNTS PAYABLE	5,132,701	4,685,867	4,236,841	(446,835)
235 CUSTOMER DEPOSITS	1,481,759	1,528,809	1,551,641	47,050
236 TAXES ACCRUED	6,525,834	3,914,060	3,794,736	(2,611,774)
237 INTEREST ACCRUED	-	6,164	-	6,164
238 PATRONAGE CAPITAL PAYABLE	40,815	40,815	40,840	-
241 TAX COLLECTIONS PAYABLE	(0)	0	(0)	0
242 MISC. CURRENT & ACCRUED LIABILITIES	2,562,697	1,709,840	2,194,168	(852,857)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 33,513,776	\$ 34,655,523	\$ 31,523,318	\$ 1,141,747
224.18 RUS REDLG GRANT	1,580,315	1,582,786	1,572,778	2,472
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,908,506	3,925,480	2,565,967	16,974
253 OTHER DEFERRED CREDITS	4,916,944	5,574,531	4,288,951	657,587
254 REGULATORY LIABILITY	1,388,172	1,315,107	1,607,367	(73,065)
TOTAL DEFERRED CREDITS	\$ 11,793,937	\$ 12,397,904	\$ 10,035,063	\$ 603,968
TOTAL LIABILITIES AND OTHER CREDITS	\$ 334,347,461	\$ 332,992,055	\$ 334,811,449	\$ (1,355,405)

KAUAI ISLAND UTILITY COOPERATIVE
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ANALYSIS OF UTILITY PLANT
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<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	\$ 25,981,814	\$ 405
330-336 HYDRAULIC PRODUCTION	5,712,986	5,779,514	5,598,967	66,528
340-346 OTHER PRODUCTION	122,497,759	122,670,352	122,213,937	172,593
350-356 TRANSMISSION PLANT	79,569,191	79,671,267	78,420,310	102,075
360-373 DISTRIBUTION PLANT	189,675,287	190,654,833	184,872,484	979,547
389-398 GENERAL PLANT	39,057,110	39,109,103	36,537,231	51,994
UTILITY PLANT IN SERVICE	\$ 462,874,254	\$ 464,247,396	\$ 453,624,742	\$ 1,373,142
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 517,726,707	\$ 519,099,849	\$ 508,477,195	\$ 1,373,142
107 CONSTRUCTION WORK IN PROGRESS	\$ 4,779,353	\$ 6,959,849	\$ 8,604,788	\$ 2,180,496
TOTAL UTILITY PLANT	\$ 522,506,061	\$ 526,059,699	\$ 517,081,984	\$ 3,553,638
<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	\$ 17,009,738	\$ 16,712,981	\$ 153,958
330-336 HYDRAULIC PRODUCTION	539,812	589,921	392,778	50,108
340-346 OTHER PRODUCTION	61,074,188	61,505,947	59,970,485	431,758
350-356 TRANSMISSION PLANT	51,245,335	51,710,282	49,802,321	464,948
360-373 DISTRIBUTION PLANT	90,502,699	91,778,977	89,846,610	1,276,278
389-398 GENERAL PLANT	22,456,683	23,174,676	21,202,060	717,994
UNCLASSIFIED PLANT	5,235,824	5,308,889	5,016,629	73,065
115 UTILITY PLANT ACQ ADJUSTMENT	33,276,326	33,824,872	31,630,690	548,546
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 281,186,647	\$ 284,903,301	\$ 274,574,554	\$ 3,716,654
1088 RETIREMENT WORK IN PROGRESS	\$ 196,459	\$ 150,968	\$ 250,671	\$ (45,491)
TOTAL RESERVES	\$ 280,990,188	\$ 284,752,333	\$ 274,323,883	\$ 3,762,145
TOTAL UTILITY PLANT LESS RESERVE	\$ 241,515,873	\$ 241,307,366	\$ 242,758,101	\$ (208,507)

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	13,786,817	28,926	477	\$ 5,055,775	\$ (12,046)	\$ 5,067,821	0.366711	0.3675845
TOTAL RESIDENTIAL		13,786,817	28,926	477	\$ 5,055,775	\$ (12,046)	\$ 5,067,821	0.366711	0.3675845
GENERAL LIGHT AND POWER	G	4,710,230	4,469	1,054	\$ 1,773,906	\$ (2,053)	\$ 1,775,959	0.376607	0.3770430
GENERAL LIGHT AND POWER	J	3,742,355	296	12,643	\$ 1,315,838	\$ (456)	\$ 1,316,294	0.351607	0.3517288
LARGE POWER	P	7,683,195	109	70,488	\$ 2,598,519	\$ (11,942)	\$ 2,610,461	0.338208	0.3397625
LARGE POWER	L	3,671,160	14	262,226	\$ 1,203,525	\$ (5,762)	\$ 1,209,287	0.327832	0.3294019
IRRIGATION		275,308	3	91,769	\$ 60,946	\$ -	\$ 60,946	0.221375	0.2213752
STREET LIGHTING	SL	71,030	3,729	19	\$ 59,333	\$ (194)	\$ 59,527	0.835319	0.8380498
GRAND TOTAL		33,940,095	37,546	904	\$ 12,067,843	\$ (32,453)	\$ 12,100,296	0.355563	0.3565192
TOTAL LAST MONTH		35,571,429	37,516	948	\$ 12,508,411	\$ (135,030)	\$ 12,643,441	0.351642	0.3554381
INCREASE - AMOUNT					\$ (440,568)	\$ 102,577	\$ (543,145)		
INCREASE - PERCENT					-3.52%	-75.97%	-4.30%		
TOTAL SAME MONTH LAST YEAR		35,632,783	37,236	957	\$ 11,997,522	\$ (631,082)	\$ 12,628,605	0.336699	0.3544097
INCREASE - AMOUNT					\$ 70,320	\$ 598,629	\$ (528,309)		
INCREASE - PERCENT					0.59%	-94.86%	-4.18%		
N/C KWH TO COMPANY							194,065		

**KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING MARCH 31, 2018
March 2018**

	YTD Mar-2018	Source of Data	Last 12 Months ending March-2018	Source of Data
Net Margins	\$ 816,824	Page 1	\$ 8,383,504	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	1,368,316		5,659,319	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 1,368,316</u>	Page 1	<u>\$ 5,659,319</u>	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 2,185,140</u>		<u>\$ 14,042,823</u>	
divided by LTD Interest Expense	1,368,316		5,659,319	
Times Interest Earned Ratio (TIER)	1.60		2.48	

	As of 3/31/2018	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	111,355,394	Page 8, Monthly PUC Report
Total Assets	332,992,055	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	33.44%	