



May 11, 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 April 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 April 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	\$ 12,487,546	\$ 50,113,558	\$ 47,161,135	\$ 2,952,424
500-935	OPERATION & MAINTENANCE EXPENSES	9,827,065	38,190,734	33,593,657	(4,597,077)
403	DEPRECIATION EXPENSES	1,143,214	4,610,500	4,312,388	(298,112)
404	AMORTIZATION OF UTILITY PLANT	182,850	731,398	731,394	(4)
408	TAXES OTHER THAN INCOME TAXES	1,053,217	4,213,140	3,966,223	(246,917)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>12,206,345</b>	<b>47,745,772</b>	<b>42,603,662</b>	<b>(5,142,110)</b>
	<b>TOTAL OPERATING INCOME</b>	<b>281,200</b>	<b>2,367,787</b>	<b>4,557,473</b>	<b>(2,189,686)</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	31,474	61,900	39,284	(22,616)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(142,816)	(500,997)	(455,462)	45,535
418	MISC. NON-OPERATING INCOME	7,242	28,868	29,988	1,120
419	INTEREST & DIVIDEND INCOME	153,291	589,780	586,066	(3,713)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	<b>TOTAL OTHER INCOME</b>	<b>49,192</b>	<b>179,550</b>	<b>199,876</b>	<b>20,326</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	27,365	30,815	42,282	11,467
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>27,365</b>	<b>30,815</b>	<b>42,282</b>	<b>11,467</b>
427	INTEREST ON LONG-TERM DEBT	467,473	1,835,789	1,920,333	84,544
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	21,897	50,253	41,150	(9,103)
	<b>TOTAL INTEREST CHARGES</b>	<b>489,370</b>	<b>1,886,041</b>	<b>1,961,483</b>	<b>75,442</b>
	<b>NET INCOME</b>	<b>\$ (186,343)</b>	<b>\$ 630,481</b>	<b>\$ 2,753,584</b>	<b>\$ (2,123,103)</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	\$ 150,802,212	\$ 146,453,668	\$ 4,348,544	2.97%
401-402	OPERATION & MAINTENANCE EXPENSES	110,766,458	105,352,872	(5,413,586)	-5.14%
403	DEPRECIATION EXPENSES	13,359,756	12,754,923	(604,833)	-4.74%
404	AMORTIZATION OF UTILITY PLANT	2,194,186	2,194,182	(4)	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,676,812	12,318,266	(358,546)	-2.91%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>138,997,211</b>	<b>132,620,242</b>	<b>(6,376,968)</b>	<b>-4.81%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>11,805,001</b>	<b>13,833,426</b>	<b>(2,028,425)</b>	<b>-14.66%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	83,554	39,959	(43,595)	-109.10%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(982,824)	(1,250,217)	(267,393)	21.39%
418	MISC. NON-OPERATING INCOME	88,818	88,835	17	0.02%
419	INTEREST & DIVIDEND INCOME	1,779,526	1,930,409	150,883	7.82%
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%
	<b>TOTAL OTHER INCOME</b>	<b>1,573,048</b>	<b>952,416</b>	<b>(620,632)</b>	<b>-65.16%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	577,159	73,762	503,397	682.46%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>577,159</b>	<b>73,762</b>	<b>503,397</b>	<b>682.46%</b>
427	INTEREST ON LONG-TERM DEBT	5,644,336	6,328,534	(684,198)	-10.81%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	124,954	291,906	(166,952)	-57.19%
	<b>TOTAL INTEREST CHARGES</b>	<b>5,769,290</b>	<b>6,620,439</b>	<b>(851,149)</b>	<b>-12.86%</b>
	<b>NET INCOME</b>	<b>\$ 7,031,599</b>	<b>\$ 8,091,641</b>	<b>\$ (1,060,042)</b>	<b>-13.10%</b>



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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>	
<b><u>OPERATING REVENUES</u></b>						
441.00	IRRIGATION SALES	\$ 39,537	\$ 3,838	\$ 270,225	\$ 8,168	\$ 262,058
440.00	RESIDENTIAL SALES	5,251,488	4,677,708	20,590,779	18,866,358	1,724,422
442.02	GENERAL LIGHT & POWER G	1,874,920	1,806,702	7,336,694	6,911,858	424,836
442.03	GENERAL LIGHT & POWER J	1,359,952	1,373,068	5,418,596	5,249,479	169,117
444.00	PUBLIC ST. LIGHTING SALES	59,542	58,184	239,316	240,588	(1,272)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,637,389	2,701,360	11,008,680	10,821,223	187,457
443.02	LARGE POWER SALES L	1,226,585	1,247,748	5,095,596	4,904,530	191,066
	<b>TOTAL ELECTRIC SALES</b>	<b>12,449,414</b>	<b>11,868,607</b>	<b>49,959,886</b>	<b>47,002,204</b>	<b>2,957,682</b>
<b>OTHER OPERATING REVENUES:</b>						
451.00	MISC. SERVICE REVENUES	36,033	36,786	145,513	152,937	(7,424)
454.00	RENT FROM PROPERTY	1,099	1,079	4,459	4,394	65
456.00	OTHER ELECTRIC REVENUES	1,000	300	3,700	1,600	2,100
	<b>TOTAL OTHER REVENUES</b>	<b>38,132</b>	<b>38,165</b>	<b>153,672</b>	<b>158,931</b>	<b>(5,259)</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 12,487,546</b>	<b>\$ 11,906,772</b>	<b>\$ 50,113,558</b>	<b>\$ 47,161,135</b>	<b>\$ 2,952,424</b>

<b><u>ANALYSIS OF OPERATING EXPENSES</u></b>						
500	Operations - Supervision & Engineering	\$ 86,124	\$ 85,507	\$ 337,027	\$ 344,067	\$ (7,040)
502	Operations - Steam Expenses	118,619	89,513	439,139	381,236	57,903
506	Operations - Misc Steam Power Expenses	-	-	-	94	(94)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	10,189	10,980	44,698	41,164	3,533
512	Maintenance of Boiler Plant	28,683	5,430	42,661	22,762	19,899
513	Maintenance of Electric Plant	11,808	5,000	27,011	26,500	511
536	Water for Power	24,195	3,624	54,760	12,954	41,805
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	17,186	25,606	52,116	71,492	(19,376)
544	Maintenance of Electric Plant - Hydropower	7	22	1,127	819	308
546	Operations - Supervision & Engineering	40,598	40,644	176,062	159,910	16,152
547	Operations - Fuel	3,958,451	2,809,245	14,326,397	12,026,566	2,299,832
548	Operations - Generation Expenses	166,645	272,208	808,863	825,292	(16,429)
549	Operations - Misc. Other Power Generation	55,998	108,129	238,192	333,609	(95,417)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	37,132	42,897	149,014	202,092	(53,078)
552	Maintenance of Structures	5,714	5,413	26,555	24,042	2,513
553	Maint. Of Gen and Electrical Equipment	568,793	437,657	2,451,550	2,318,552	132,998
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,517,252	2,219,027	9,637,899	8,776,860	861,039
556	Operations - System Control & Load Dispatching	37,742	12,428	60,858	31,781	29,077
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	7,586	5,751	40,154	49,394	(9,240)
563	Operations - Overhead Line Expenses	81	-	3,078	401	2,677
566	Operations - Misc. Transmission Expenses	10,741	8,286	45,741	40,147	5,594
567	Operations - Rents	6,877	2,509	6,877	6,877	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	1,885	6,220	30,453	61,950	(31,497)
571	Maintenance of Overhead Lines	26,684	26,421	111,609	105,684	5,925
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	7,915	45,877	84,384	120,207	(35,823)
583	Operations - Overhead Line Expenses	1,769	304	10,752	10,076	676
584	Operations - Underground Line Expenses	(2,005)	(7,352)	(3,373)	(996)	(2,378)
586	Operations - Meter Expense	27,314	38,765	140,358	150,552	(10,194)
588	Operations - Misc. Distribution Expenses	27,601	17,587	115,368	95,794	19,574
589	Operations - Rents	1,190	480	8,394	7,655	740
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	31,121	10,470	116,827	56,117	60,711
593	Maintenance of Overhead Lines	263,827	178,558	991,867	816,051	175,816
594	Maintenance of Underground Lines	35,670	51,375	170,773	183,758	(12,986)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	-	140	294	482	(188)
597	Maintenance of Meters	-	-	2,841	398	2,442
901	Operations - Member Service Supervision	22,569	23,092	93,436	94,787	(1,351)
902	Operations - Meter Reading Expenses	8,794	5,405	30,331	24,337	5,994
903	Operations - Member Records & Collection Exp.	131,089	125,423	524,962	540,225	(15,263)
904	Operations - Uncollectible Accounts	12,576	11,959	49,931	47,364	2,567
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	18,170	26,844	70,440	85,552	(15,112)
909	Operations - Informational & Instructional Advert. Exp.	5,060	8,288	16,180	20,230	(4,050)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	571,126	557,935	2,488,598	2,306,750	181,848
921	Operations - Office Supplies and Expense	84,633	83,279	329,241	288,936	40,305
923	Operations - Outside Service Employed	371,095	222,110	2,211,919	1,323,805	888,113
924	Operations - Property Insurance	46,497	47,587	192,754	190,347	2,407
928	Operations - Regulatory Commission Expense	116,417	72,265	404,992	398,444	6,548
930	Operations - General Advertising Expenses	115,049	85,253	317,699	213,062	104,637
931	Operations - Rents	107,964	107,964	431,857	431,857	-
935	Maintenance of General Plant	82,635	118,971	278,068	323,621	(45,553)
	<b>TOTAL OPERATING EXPENSES:</b>	<b>9,827,065</b>	<b>8,055,096</b>	<b>38,190,734</b>	<b>33,593,657</b>	<b>4,597,077</b>
	<b>TOTAL OPERATION EXPENSES:</b>	<b>8,705,732</b>	<b>7,129,936</b>	<b>33,693,273</b>	<b>29,338,173</b>	<b>4,336,031</b>
	<b>TOTAL MAINTENANCE EXPENSES:</b>	<b>1,121,333</b>	<b>925,160</b>	<b>4,497,462</b>	<b>4,255,484</b>	<b>261,045</b>

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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"	28,934	28,735	28,934	28,735	14,479,998	56,518,033
GENERAL LIGHT & POWER "G"	4,473	4,381	4,473	4,381	5,023,276	19,580,967
GENERAL LIGHT & POWER "J"	297	303	297	303	3,932,040	15,607,703
LARGE POWER SALES "P"	109	108	109	108	7,846,849	32,991,053
LARGE POWER SALES "L"	14	14	14	14	3,838,260	16,009,460
IRRIGATION SALES	3	3	3	3	177,695	1,290,814
PUBLIC ST. LIGHTING SALES "SL"	3,729	3,717	3,729	3,717	71,030	283,751
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>37,559</b>	<b>37,261</b>	<b>37,559</b>	<b>37,261</b>	<b>35,369,148</b>	<b>142,281,781</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	220,009	830,688
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	2,293,249	5,608,609
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	37,882,406	148,721,078
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	875,199	3,084,224
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(300)	(300)	1,340,690
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	1,300	930	411,906
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	55,050	46,750	23,390,244
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	56,050	47,380	25,142,840
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	19,360	23,830	13,614,765
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.58%	0.56%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	6.10%	3.80%
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>	
	SAME MONTH		SAME MONTH		SAME MONTH	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 5,251,488	\$ 4,677,708	500	466	\$ 0.3626719	\$ 0.3489928
GENERAL LIGHT & POWER "G"	1,874,920	1,806,702	1,123	1,152	0.3732465	0.3580716
GENERAL LIGHT & POWER "J"	1,359,952	1,373,068	13,239	13,717	0.3458643	0.3303651
LARGE POWER SALES "P"	2,637,389	2,701,360	71,989	78,459	0.3361080	0.3187992
LARGE POWER SALES "L"	1,226,585	1,247,748	274,161	297,884	0.3195681	0.2991929
IRRIGATION SALES	39,537	3,838	59,232	8,656	0.2225000	0.1477800
PUBLIC ST. LIGHTING SALES "SL"	59,542	58,184	19	19	0.8382675	0.8189050
<b>TOTALS</b>	<b>\$ 12,449,414</b>	<b>\$ 11,868,607</b>	<b>942</b>	<b>949</b>	<b>\$ 0.3519851</b>	<b>\$ 0.3357812</b>

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	\$ 12,206,345	\$ 10,326,300	XXXXXXXXXX	XXXXXXXXXX	\$ 0.345113	\$ 0.292147
AVERAGE NET INCOME/KWH SOLD	\$ 243,069	\$ 1,542,307	XXXXXXXXXX	XXXXXXXXXX	\$ 0.006872	\$ 0.043634



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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"	\$ 181	\$ 163	42.18%	39.41%
GENERAL LIGHT & POWER "G"	419	412	15.06%	15.22%
GENERAL LIGHT & POWER "J"	4,579	4,532	10.92%	11.57%
LARGE POWER SALES "L"	24,196	25,013	21.18%	22.76%
LARGE POWER SALES "P"	87,613	89,125	9.85%	10.51%
IRRIGATION SALES	13,179	1,279	0.32%	0.03%
PUBLIC ST. LIGHTING SALES "SL"	16	16	0.48%	0.49%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 331</b>	<b>\$ 319</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

**KAUAI ISLAND UTILITY COOPERATIVE  
MONTHLY P. U. C. REPORT  
MONTHLY STATISTICAL INFORMATION  
PAGE 6  
April 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	45,754	None	169,722
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 86.52	N/A	\$ 84.41
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,958,451	N/A	\$ 14,326,397
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.16924	N/A	\$ 0.14834
MONTH END PRICE PER BARREL(\$)	N/A	\$93.05		

<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	2,095,160	8,540,713
AMOUNT CHARGED TO PLANT	n/a	n/a	464,113	1,678,187
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	55,852	195,054
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,575,194	6,667,471

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**TRANSMISSION & DISTRIBUTION**  
**PAGE 6A**  
**April 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>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		170.83	
 <u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	460.27		455.70	
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		290.92
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		518.79		517.05
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00



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

		Audited				
		Dec-17	Apr-18	Apr-17	INCREASE/ DECREASE	
		BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	DURING YEAR	
101	UTILITY PLANT IN SERVICE	\$ 462,874,254	\$ 464,497,044	\$ 454,454,041	\$ 1,622,790	
108	ACCUM. PROV. FOR DEPRECIATION	280,990,188	285,963,932	275,382,586	4,973,744	
	UTILITY PLANT LESS RESERVES	<u>181,884,066</u>	<u>178,533,113</u>	<u>179,071,455</u>	<u>(3,350,954)</u>	
107	CONSTRUCTION WORK IN PROGRESS	4,779,353	7,487,079	8,325,622	2,707,725	
109	OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-	
	<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 241,515,873</b>	<b>\$ 240,872,644</b>	<b>\$ 242,249,530</b>	<b>\$ (643,229)</b>	
121	NON-UTILITY PROPERTY	-	-	-	-	
122	DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-	
123	INVESTMENT IN KRS1 / KRS2H	33,737,694	32,989,457	37,234,837	(748,237)	
123	INVEST IN ASSOC ORG - PAT CAP	2,296,757	2,220,391	2,130,532	(76,366)	
	<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 36,034,451</b>	<b>\$ 35,209,848</b>	<b>\$ 39,365,369</b>	<b>\$ (824,602)</b>	
131	CASH	13,083,859	25,070,463	10,438,851	11,986,604	
134	SPECIAL DEPOSITS	540	(6,432)	(5,172)	(6,972)	
135	WORKING FUNDS	3,000	3,000	3,000	-	
136	TEMPORARY INVESTMENTS	-	-	-	-	
142	CUSTOMER ACCOUNTS RECEIVABLE	8,935,011	9,755,979	9,658,041	820,968	
143	OTHER ACCOUNTS RECEIVABLE	761,158	1,192,778	350,173	431,620	
144	ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(225,000)	(282,728)	(284,038)	(57,728)	
151	FUEL STOCK	1,139,053	1,347,542	990,643	208,488	
154	MATERIALS AND SUPPLIES-UTILITY	13,240,554	13,217,810	12,719,432	(22,744)	
165	PREPAYMENTS	1,154,460	673,367	737,512	(481,093)	
171	INTEREST AND DIVIDEND RECEIVABLE	-	-	-	-	
173	ACCRUED UTILITY REVENUE	7,954,977	7,954,977	7,560,590	0	
	<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<b>\$ 46,047,613</b>	<b>\$ 58,926,758</b>	<b>\$ 42,169,032</b>	<b>\$ 12,879,145</b>	
181	UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-	
182	REGULATORY ASSETS	5,383,112	5,958,058	5,470,902	574,946	
183	PRELIMINARY SURVEY & INVESTIGATION	5,140,148	5,327,801	5,200,211	187,653	
184	CLEARING ACCOUNTS	-	(78,121)	4,669	(78,121)	
186	OTHER DEFERRED DEBITS	226,265	202,350	609,060	(23,915)	
	<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 10,749,525</b>	<b>\$ 11,410,088</b>	<b>\$ 11,284,842</b>	<b>\$ 660,563</b>	
	<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 334,347,461</b>	<b>\$ 346,419,338</b>	<b>\$ 335,068,774</b>	<b>\$ 12,071,877</b>	

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**LIABILITIES AND OTHER CREDITS**  
**PAGE 8**  
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	Audited Dec-17 BALANCE AT CLOSE OF LAST YEAR	Apr-18 AT CLOSE OF THIS MONTH	Apr-17 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 102,433,661	\$ 111,352,158	\$ 102,595,415	\$ 8,918,497
201 OPERATING MARGINS-CURRENT YEAR	8,983,910	630,481	2,753,584	(8,353,429)
215 OTHER MARGINS AND EQUITIES	(1,515,500)	(1,515,500)	(194,000)	-
217 RETIRED CAPITAL CREDITS	646,973	674,184	578,163	27,211
200 MEMBERSHIP FEES	515	521	504	5
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 110,549,559</b>	<b>\$ 111,141,843</b>	<b>\$ 105,733,667</b>	<b>\$ 592,284</b>
224 LONG TERM DEBT - RUS	68,921,075	89,822,308	72,574,823	20,901,234
224 LONG TERM DEBT - CFC	108,972,514	105,525,513	116,154,061	(3,447,001)
<b>TOTAL LONG TERM DEBT</b>	<b>\$ 177,893,589</b>	<b>\$ 195,347,821</b>	<b>\$ 188,728,884</b>	<b>\$ 17,454,232</b>
228 ACC. PROVISION FOR PENSION & BENEFITS	596,600	725,505	(699,475)	128,905
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ 596,600</b>	<b>\$ 725,505</b>	<b>\$ (699,475)</b>	<b>\$ 128,905</b>
223 CURRENT PORTION OF LONG TERM DEBT	14,769,969	14,769,969	14,396,493	-
231 NOTES PAYABLE	3,000,000	-	5,308,600	(3,000,000)
232 ACCOUNTS PAYABLE	5,132,701	4,886,216	3,824,023	(246,485)
235 CUSTOMER DEPOSITS	1,481,759	1,603,345	1,531,604	121,586
236 TAXES ACCRUED	6,525,834	4,281,916	4,232,003	(2,243,919)
237 INTEREST ACCRUED	-	246,818	229,706	246,818
238 PATRONAGE CAPITAL PAYABLE	40,815	40,763	40,840	(53)
241 TAX COLLECTIONS PAYABLE	(0)	0	(0)	0
242 MISC. CURRENT & ACCRUED LIABILITIES	2,562,697	1,882,404	2,360,288	(680,293)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 33,513,776</b>	<b>\$ 27,711,430</b>	<b>\$ 31,923,557</b>	<b>\$ (5,802,346)</b>
224.18 RUS REDLG GRANT	1,580,315	1,583,573	1,573,731	3,258
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,908,506	3,925,480	2,565,967	16,974
253 OTHER DEFERRED CREDITS	4,916,944	4,692,935	3,659,430	(224,009)
254 REGULATORY LIABILITY	1,388,172	1,290,752	1,583,012	(97,420)
<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 11,793,937</b>	<b>\$ 11,492,739</b>	<b>\$ 9,382,140</b>	<b>\$ (301,198)</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 334,347,461</b>	<b>\$ 346,419,338</b>	<b>\$ 335,068,774</b>	<b>\$ 12,071,877</b>

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

<u>ACCOUNT TITLE:</u>		Audited <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>UTILITY PLANT IN SERVICE:</u>					
310-316	STEAM PRODUCTION	\$ 26,361,922	\$ 26,364,075	\$ 25,981,814	\$ 2,153
330-336	HYDRAULIC PRODUCTION	5,712,986	5,779,514	5,621,129	66,528
340-346	OTHER PRODUCTION	122,497,759	122,691,952	122,239,718	194,193
350-356	TRANSMISSION PLANT	79,569,191	79,714,999	78,848,924	145,807
360-373	DISTRIBUTION PLANT	189,675,287	190,833,134	185,211,812	1,157,847
389-398	GENERAL PLANT	39,057,110	39,113,371	36,550,645	56,261
	<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 462,874,254</b>	<b>\$ 464,497,044</b>	<b>\$ 454,454,041</b>	<b>\$ 1,622,790</b>
114	UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101	<b>TOTAL UTILITY PLANT IN SERVICE</b>	<b>\$ 517,726,707</b>	<b>\$ 519,349,498</b>	<b>\$ 509,306,494</b>	<b>\$ 1,622,790</b>
107	<b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 4,779,353</b>	<b>\$ 7,487,079</b>	<b>\$ 8,325,622</b>	<b>\$ 2,707,725</b>
	<b>TOTAL UTILITY PLANT</b>	<b>\$ 522,506,061</b>	<b>\$ 526,836,576</b>	<b>\$ 517,632,116</b>	<b>\$ 4,330,515</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	\$ 16,855,780	\$ 17,063,564	\$ 16,765,879	\$ 207,785
330-336	HYDRAULIC PRODUCTION	539,812	604,462	409,031	64,650
340-346	OTHER PRODUCTION	61,074,188	61,664,719	60,128,616	590,531
350-356	TRANSMISSION PLANT	51,245,335	51,885,853	49,970,727	640,518
360-373	DISTRIBUTION PLANT	90,502,699	92,170,227	90,118,001	1,667,528
389-398	GENERAL PLANT	22,456,683	23,407,706	21,390,586	951,023
	UNCLASSIFIED PLANT	5,235,824	5,333,244	5,040,984	97,420
115	UTILITY PLANT ACQ ADJUSTMENT	33,276,326	34,007,720	31,813,538	731,394
108	<b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 281,186,647</b>	<b>\$ 286,137,497</b>	<b>\$ 275,637,362</b>	<b>\$ 4,950,849</b>
1088	<b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 196,459</b>	<b>\$ 173,565</b>	<b>\$ 254,776</b>	<b>\$ (22,894)</b>
	<b>TOTAL RESERVES</b>	<b>\$ 280,990,188</b>	<b>\$ 285,963,932</b>	<b>\$ 275,382,586</b>	<b>\$ 4,973,744</b>
	<b>TOTAL UTILITY PLANT LESS RESERVE</b>	<b>\$ 241,515,873</b>	<b>\$ 240,872,644</b>	<b>\$ 242,249,530</b>	<b>\$ (643,229)</b>



KAUAI ISLAND UTILITY COOPERATIVE  
SUMMARY OF ELECTRIC ENERGY SOLD  
MONTHLY P. U. C. REPORT, Page 10  
April 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	14,479,998	28,934	500	\$ 5,251,488	\$ (83,822)	\$ 5,335,310	0.362672	0.3684607
TOTAL RESIDENTIAL		14,479,998	28,934	500	\$ 5,251,488	\$ (83,822)	\$ 5,335,310	0.362672	0.3684607
GENERAL LIGHT AND POWER	G	5,023,276	4,473	1,123	\$ 1,874,920	\$ (28,557)	\$ 1,903,477	0.373246	0.3789314
GENERAL LIGHT AND POWER	J	3,932,040	297	13,239	\$ 1,359,952	\$ (22,175)	\$ 1,382,128	0.345864	0.3515040
LARGE POWER	P	7,846,849	109	71,989	\$ 2,637,389	\$ (45,135)	\$ 2,682,524	0.336108	0.3418600
LARGE POWER	L	3,838,260	14	274,161	\$ 1,226,585	\$ (22,048)	\$ 1,248,634	0.319568	0.3253124
IRRIGATION		177,695	3	59,232	\$ 39,537	\$ -	\$ 39,537	0.222500	0.2225000
STREET LIGHTING	SL	71,030	3,729	19	\$ 59,542	\$ (425)	\$ 59,967	0.838267	0.8442478
GRAND TOTAL		35,369,148	37,559	942	\$ 12,449,414	\$ (202,163)	\$ 12,651,577	0.351985	0.3577009
TOTAL LAST MONTH		33,940,095	37,546	904	\$ 12,067,843	\$ (32,453)	\$ 12,100,296	0.355563	0.3565192
INCREASE - AMOUNT					\$ 381,571	\$ (169,710)	\$ 551,281		
INCREASE - PERCENT					3.16%	522.94%	4.56%		
TOTAL SAME MONTH LAST YEAR		35,346,256	37,261	949	\$ 11,868,607	\$ (708,292)	\$ 12,576,899	0.335781	0.3558198
INCREASE - AMOUNT					\$ 580,806	\$ 506,129	\$ 74,677		
INCREASE - PERCENT					4.89%	-71.46%	0.59%		

N/C KWH TO COMPANY 220,009

**KAUAI ISLAND UTILITY COOPERATIVE  
TIMES INTEREST EARNED RATIO (T.I.E.R.)  
MONTHLY P.U.C. REPORT, PAGE 11  
FOR THE PERIOD ENDING APRIL 30, 2018  
April 2018**

	<b>YTD Apr-2018</b>	<b>Source of Data</b>	<b>Last 12 Months ending April-2018</b>	<b>Source of Data</b>
Net Margins	\$ 630,481	Page 1	\$ 7,031,599	Page 2
<b><u>Interest Expense on LTD</u></b>				
Add: Interest on Long-term Debt (RUS/CFC)	1,835,789		5,644,336	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 1,835,789</u>	Page 1	<u>\$ 5,644,336</u>	Page 2
<b><u>Calculation of TIER Ratio (YTD)</u></b>				
Net Margins (+) LTD Interest Expense	<u>\$ 2,466,270</u>		<u>\$ 12,675,935</u>	
divided by LTD Interest Expense	<u>1,835,789</u>		<u>5,644,336</u>	
<b>Times Interest Earned Ratio (TIER)</b>	<b>1.34</b>		<b>2.25</b>	

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	<b>As of 4/30/2018</b>	
<b>Calculation of Equity Ratio:</b>		
Patronage Capital and Members' Equities	111,141,843	Page 8, Monthly PUC Report
Total Assets	346,419,338	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>32.08%</b>	