



June 14, 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 May 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 May 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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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	\$ 12,847,805	\$ 62,961,363	\$ 59,208,234	\$ 3,753,129
500-935	OPERATION & MAINTENANCE EXPENSES	9,492,637	47,683,371	42,173,294	(5,510,077)
403	DEPRECIATION EXPENSES	1,144,067	5,754,566	5,398,550	(356,017)
404	AMORTIZATION OF UTILITY PLANT	182,850	914,248	914,243	(5)
408	TAXES OTHER THAN INCOME TAXES	1,080,051	5,293,191	4,979,600	(313,591)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	11,899,604	59,645,375	53,465,686	(6,179,689)
	TOTAL OPERATING INCOME	948,201	3,315,988	5,742,548	(2,426,560)
415-416	INCOME FROM MDSE, JOBBING (NET)	11,888	73,788	69,274	(4,514)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(89,767)	(590,764)	(535,349)	55,416
418	MISC. NON-OPERATING INCOME	10,445	39,313	38,287	(1,025)
419	INTEREST & DIVIDEND INCOME	147,957	737,737	735,287	(2,450)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	80,523	260,073	307,500	47,427
426	MISCELLANEOUS INCOME DEDUCTIONS	2,650	33,465	38,403	4,938
	TOTAL MISC. INCOME DEDUCTIONS	2,650	33,465	38,403	4,938
427	INTEREST ON LONG-TERM DEBT	512,376	2,348,165	2,401,057	52,892
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	50,253	52,447	2,194
	TOTAL INTEREST CHARGES	512,376	2,398,417	2,453,504	55,087
	NET INCOME	\$ 513,697	\$ 1,144,178	\$ 3,558,141	\$ (2,413,962)

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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	\$ 151,602,918	\$ 147,438,395	\$ 4,164,523	2.82%
401-402	OPERATION & MAINTENANCE EXPENSES	111,679,458	106,129,068	(5,550,390)	-5.23%
403	DEPRECIATION EXPENSES	13,417,660	12,790,897	(626,763)	-4.90%
404	AMORTIZATION OF UTILITY PLANT	2,194,187	2,194,182	(5)	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,743,486	12,396,029	(347,457)	-2.80%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	140,034,791	133,510,175	(6,524,615)	-4.89%
	TOTAL OPERATING INCOME	11,568,127	13,928,220	(2,360,093)	-16.94%
415-416	INCOME FROM MDSE, JOBBING (NET)	65,451	60,511	(4,940)	-8.16%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(992,704)	(1,110,465)	(117,761)	10.60%
418	MISC. NON-OPERATING INCOME	90,964	88,512	(2,452)	-2.77%
419	INTEREST & DIVIDEND INCOME	1,778,263	1,885,843	107,580	5.70%
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	1,545,947	1,067,830	(478,117)	-44.77%
426	MISCELLANEOUS INCOME DEDUCTIONS	583,688	67,763	515,925	761.37%
	TOTAL MISC. INCOME DEDUCTIONS	583,688	67,763	515,925	761.37%
427	INTEREST ON LONG-TERM DEBT	5,675,988	6,154,494	(478,506)	-7.77%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	113,657	244,805	(131,148)	-53.57%
	TOTAL INTEREST CHARGES	5,789,645	6,399,300	(609,655)	-9.53%
	NET INCOME	\$ 6,740,740	\$ 8,528,987	\$ (1,788,247)	-20.97%

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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	\$ 16,306	\$ 2,416	\$ 286,532	\$ 10,583	\$ 275,948
440.00	RESIDENTIAL SALES	4,978,551	4,555,414	25,569,330	23,421,771	2,147,559
442.02	GENERAL LIGHT & POWER G	1,915,536	1,794,266	9,252,230	8,706,124	546,106
442.03	GENERAL LIGHT & POWER J	1,390,631	1,353,558	6,809,227	6,603,037	206,190
444.00	PUBLIC ST. LIGHTING SALES	60,798	58,159	300,114	298,747	1,367
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,026,001	2,912,076	14,034,680	13,733,299	301,381
443.02	LARGE POWER SALES L	1,421,891	1,332,874	6,517,487	6,237,405	280,083
	TOTAL ELECTRIC SALES	12,809,715	12,008,762	62,769,601	59,010,966	3,758,635
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	36,591	36,658	182,105	189,595	(7,490)
454.00	RENT FROM PROPERTY	1,099	1,079	5,558	5,473	85
456.00	OTHER ELECTRIC REVENUES	400	600	4,100	2,200	1,900
	TOTAL OTHER REVENUES	38,090	38,337	191,762	197,268	(5,506)
	TOTAL OPERATING REVENUES	\$ 12,847,805	\$ 12,047,099	\$ 62,961,363	\$ 59,208,234	\$ 3,753,129

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 89,566	\$ 84,258	\$ 426,593	\$ 428,325	\$ (1,731)
502	Operations - Steam Expenses	98,072	91,392	537,211	472,628	64,584
506	Operations - Misc Steam Power Expenses	-	-	-	94	(94)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	15,118	11,639	59,815	52,803	7,012
512	Maintenance of Boiler Plant	24,469	17,447	67,130	40,210	26,920
513	Maintenance of Electric Plant	5,000	5,000	32,011	31,500	511
536	Water for Power	13,125	8,682	67,885	21,636	46,249
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	17,192	21,152	69,308	92,644	(23,337)
544	Maintenance of Electric Plant - Hydropower	-	1,172	1,127	1,990	(864)
546	Operations - Supervision & Engineering	51,161	43,679	227,223	203,588	23,635
547	Operations - Fuel	3,520,036	2,782,638	17,846,433	14,809,203	3,037,230
548	Operations - Generation Expenses	229,144	168,960	1,038,008	994,253	43,755
549	Operations - Misc. Other Power Generation	83,936	55,285	322,128	388,894	(66,766)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	34,970	49,517	183,984	251,608	(67,624)
552	Maintenance of Structures	13,007	6,892	39,562	30,934	8,628
553	Maint. Of Gen and Electrical Equipment	533,227	496,159	2,984,776	2,814,711	170,066
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,779,390	2,761,616	12,417,289	11,538,476	878,813
556	Operations - System Control & Load Dispatching	4,701	6,534	65,560	38,315	27,245
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	12,829	7,815	52,983	57,209	(4,226)
563	Operations - Overhead Line Expenses	81	77	3,158	478	2,680
566	Operations - Misc. Transmission Expenses	13,801	9,002	59,543	49,149	10,393
567	Operations - Rents	1,031	1,031	7,908	7,908	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	20,568	30,173	51,021	92,122	(41,101)
571	Maintenance of Overhead Lines	26,685	26,749	138,294	132,433	5,861
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>TOTAL FOR THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>ACCUMULATED TOTALS</u>		<u>INC/(DEC) ACCUMULATED TOTALS</u>
				<u>FOR THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
580	Operations - Supervision & Engineering	-	-	-	-	-
582	Operations - Station Expenses	11,348	9,649	95,732	129,856	(34,124)
583	Operations - Overhead Line Expenses	1,064	1,308	11,816	11,384	432
584	Operations - Underground Line Expenses	1,044	1,520	(2,329)	525	(2,854)
586	Operations - Meter Expense	27,164	35,938	167,523	186,490	(18,967)
588	Operations - Misc. Distribution Expenses	46,976	40,478	162,344	136,272	26,072
589	Operations - Rents	5,069	5,069	13,464	12,724	740
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	30,768	32,831	147,595	88,948	58,647
593	Maintenance of Overhead Lines	235,202	214,970	1,227,068	1,031,021	196,047
594	Maintenance of Underground Lines	47,610	35,778	218,383	219,536	(1,154)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	340	-	635	482	152
597	Maintenance of Meters	-	2,178	2,841	2,576	265
901	Operations - Member Service Supervision	24,268	24,631	117,705	119,418	(1,714)
902	Operations - Meter Reading Expenses	6,220	7,377	36,551	31,714	4,838
903	Operations - Member Records & Collection Exp.	142,471	129,048	667,433	669,273	(1,840)
904	Operations - Uncollectible Accounts	12,692	12,096	62,623	59,460	3,163
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	18,795	30,852	89,234	116,404	(27,170)
909	Operations - Informational & Instructional Advert. Exp.	6,331	8,921	22,512	29,151	(6,640)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	646,321	580,601	3,134,919	2,887,351	247,568
921	Operations - Office Supplies and Expense	128,200	96,981	457,441	385,918	71,524
923	Operations - Outside Service Employed	129,596	202,341	2,341,515	1,526,146	815,369
924	Operations - Property Insurance	48,753	47,587	241,507	237,934	3,573
928	Operations - Regulatory Commission Expense	116,285	140,094	521,277	538,538	(17,261)
930	Operations - General Advertising Expenses	44,097	42,534	361,797	255,597	106,200
931	Operations - Rents	107,964	107,964	539,822	539,822	-
935	Maintenance of General Plant	66,945	82,021	345,013	405,642	(60,628)
	TOTAL OPERATING EXPENSES:	9,492,637	8,579,636	47,683,371	42,173,294	5,510,077
	TOTAL OPERATION EXPENSES:	8,421,536	7,545,959	42,114,809	36,884,133	5,206,475
	TOTAL MAINTENANCE EXPENSES:	1,071,101	1,033,677	5,568,562	5,289,161	303,602

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ACCOUNT TITLE	TOTAL CONSUMERS		TOTAL METERS		TOTAL KWH SALES	
	SAME MONTH		SAME MONTH		ACCUMULATED	
	THIS MONTH	LAST YEAR	THIS MONTH	LAST YEAR	THIS MONTH	THIS YEAR
RESIDENTIAL SALES "D"	28,932	28,730	28,932	28,730	13,487,073	70,005,106
GENERAL LIGHT & POWER "G"	4,483	4,380	4,483	4,380	5,064,399	24,645,366
GENERAL LIGHT & POWER "J"	294	298	294	298	3,968,733	19,576,436
LARGE POWER SALES "P"	108	109	108	109	8,996,799	41,987,852
LARGE POWER SALES "L"	14	14	14	14	4,520,160	20,529,620
IRRIGATION SALES	3	3	3	3	68,356	1,359,170
PUBLIC ST. LIGHTING SALES "SL"	3,729	3,717	3,729	3,717	71,030	354,781
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	37,563	37,251	37,563	37,251	36,176,550	178,458,331

	SYSTEM PEAK				
	THIS MONTH	LAST YEAR			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	224,705	1,055,393
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	2,729,042	8,337,651
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39,130,297	187,851,375
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	709,412	3,793,636
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(300)	(300)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	690	980	408,985
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	50,630	54,730	24,011,746
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	51,020	55,410	24,420,731
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	19,800	14,180	15,418,978
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.57%	0.56%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	7.00%	4.40%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

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ACCOUNT TITLE	AVERAGE NET REVENUE PER CUSTOMER		PERCENT OF TOTAL REVENUE RECEIVED	
	SAME MONTH		SAME MONTH	
	THIS MONTH	LAST YEAR	THIS MONTH	LAST YEAR
RESIDENTIAL SALES "D"	\$ 172	\$ 159	38.87%	37.93%
GENERAL LIGHT & POWER "G"	427	410	14.95%	14.94%
GENERAL LIGHT & POWER "J"	4,730	4,542	10.86%	11.27%
LARGE POWER SALES "L"	28,019	26,716	23.62%	24.25%
LARGE POWER SALES "P"	101,564	95,205	11.10%	11.10%
IRRIGATION SALES	5,435	805	0.13%	0.02%
PUBLIC ST. LIGHTING SALES "SL"	16	16	0.47%	0.48%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 341	\$ 322	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

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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	40,321	None	210,043
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 87.30	N/A	\$ 84.97
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,520,036	N/A	\$ 17,846,433
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.14660	N/A	\$ 0.14799
MONTH END PRICE PER BARREL(\$)	N/A	\$103.46		

<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	2,184,877	10,725,589
AMOUNT CHARGED TO PLANT	n/a	n/a	419,679	2,097,866
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	54,690	249,744
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,710,507	8,377,979

**KAUAI ISLAND UTILITY COOPERATIVE
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TRANSMISSION & DISTRIBUTION
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<u>DESCRIPTION:</u>	<u>FOR THIS MONTH</u>		<u>SAME PERIOD LAST YEAR</u>	
	<u>HIGHER THAN</u> <u>7.2 K.V.</u>	<u>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		170.83
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY		460.27		455.77
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			291.25	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			519.14	517.12
ST. LIGHT SYSTEMS, MULTIPLE & SERIES			0.00	0.00

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ASSETS AND OTHER DEBITS
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	Audited Dec-17 BALANCE AT CLOSE OF LAST YEAR	May-18 AT CLOSE OF THIS MONTH	May-17 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 462,874,254	\$ 464,639,704	\$ 454,761,322	\$ 1,765,450
108 ACCUM. PROV. FOR DEPRECIATION	280,990,188	287,214,653	276,497,892	6,224,465
UTILITY PLANT LESS RESERVES	181,884,066	177,425,052	178,263,430	(4,459,015)
107 CONSTRUCTION WORK IN PROGRESS	4,779,353	9,797,467	8,569,326	5,018,114
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 241,515,873	\$ 242,074,972	\$ 241,685,210	\$ 559,099
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	33,737,694	32,916,261	37,174,269	(821,433)
123 INVEST IN ASSOC ORG - PAT CAP	2,296,757	2,207,022	2,105,264	(89,734)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 36,034,451	\$ 35,123,283	\$ 39,279,533	\$ (911,167)
131 CASH	13,083,859	15,454,991	12,866,257	2,371,132
134 SPECIAL DEPOSITS	540	(6,025)	(5,010)	(6,565)
135 WORKING FUNDS	3,000	3,000	3,000	-
136 TEMPORARY INVESTMENTS	-	10,000,000	-	10,000,000
142 CUSTOMER ACCOUNTS RECEIVABLE	8,935,011	10,018,748	8,555,417	1,083,737
143 OTHER ACCOUNTS RECEIVABLE	761,158	1,243,787	374,072	482,629
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(225,000)	(296,927)	(297,450)	(71,927)
151 FUEL STOCK	1,139,053	1,168,556	1,056,301	29,502
154 MATERIALS AND SUPPLIES-UTILITY	13,240,554	13,295,842	12,224,839	55,288
165 PREPAYMENTS	1,154,460	598,301	620,895	(556,159)
171 INTEREST AND DIVIDEND RECEIVABLE	-	640	-	640
173 ACCRUED UTILITY REVENUE	7,954,977	7,954,977	7,560,590	0
TOTAL CURRENT AND ACCRUED ASSETS	\$ 46,047,613	\$ 59,435,890	\$ 42,958,909	\$ 13,388,277
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,383,112	6,128,662	5,587,326	745,550
183 PRELIMINARY SURVEY & INVESTIGATION	5,140,148	5,474,395	5,226,421	334,247
184 CLEARING ACCOUNTS	-	(24,959)	(12,998)	(24,959)
186 OTHER DEFERRED DEBITS	226,265	228,370	607,559	2,105
TOTAL DEFERRED DEBITS	\$ 10,749,525	\$ 11,806,469	\$ 11,408,308	\$ 1,056,944
TOTAL ASSETS AND OTHER DEBITS	\$ 334,347,461	\$ 348,440,614	\$ 335,331,960	\$ 14,093,153

KAUAI ISLAND UTILITY COOPERATIVE
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LIABILITIES AND OTHER CREDITS
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	Audited Dec-17 BALANCE AT CLOSE OF LAST YEAR	May-18 AT CLOSE OF THIS MONTH	May-17 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR	
201	\$ 102,433,661	\$ 111,352,158	\$ 102,595,415	\$ 8,918,497	
201	8,983,910	1,144,178	3,558,141	(7,839,732)	
215	(1,515,500)	(1,515,500)	(194,000)	-	
217	646,973	674,184	578,163	27,211	
200	515	522	506	7	
	TOTAL MARGINS & EQUITIES	\$ 110,549,559	\$ 111,655,542	\$ 106,538,225	\$ 1,105,983
224	68,921,075	89,761,530	72,516,991	20,840,455	
224	108,972,514	104,687,674	115,337,294	(4,284,840)	
	TOTAL LONG TERM DEBT	\$ 177,893,589	\$ 194,449,203	\$ 187,854,285	\$ 16,555,615
228	596,600	695,181	(722,755)	98,581	
	TOTAL OTHER NONCURRENT LIABILITIES	\$ 596,600	\$ 695,181	\$ (722,755)	\$ 98,581
223	14,769,969	14,769,969	14,396,493	-	
231	3,000,000	-	5,308,600	(3,000,000)	
232	5,132,701	6,164,282	3,771,459	1,031,581	
235	1,481,759	1,615,749	1,556,665	133,990	
236	6,525,834	4,732,290	4,554,110	(1,793,545)	
237	-	504,535	459,879	504,535	
238	40,815	46,986	40,840	6,171	
241	(0)	0	(0)	0	
242	2,562,697	2,123,711	2,585,830	(438,986)	
	TOTAL CURRENT & ACCRUED LIABILITIES	\$ 33,513,776	\$ 29,957,521	\$ 32,673,876	\$ (3,556,254)
224.18	1,580,315	1,584,092	1,574,838	3,777	
252	3,908,506	3,925,480	2,565,967	16,974	
253	4,916,944	4,907,198	3,288,867	(9,747)	
254	1,388,172	1,266,397	1,558,657	(121,775)	
	TOTAL DEFERRED CREDITS	\$ 11,793,937	\$ 11,683,166	\$ 8,988,329	\$ (110,770)
	TOTAL LIABILITIES AND OTHER CREDITS	\$ 334,347,461	\$ 348,440,614	\$ 335,331,960	\$ 14,093,153

KAUAI ISLAND UTILITY COOPERATIVE
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ANALYSIS OF UTILITY PLANT
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<u>ACCOUNT TITLE:</u>	<u>Audited</u> <u>BALANCE AT</u> <u>CLOSE OF</u> <u>LAST YEAR</u>	<u>AT CLOSE</u> <u>OF THIS</u> <u>MONTH</u>	<u>SAME</u> <u>PERIOD</u> <u>LAST YEAR</u>	<u>INCREASE/</u> <u>DECREASE</u> <u>DURING YEAR</u>
<u>UTILITY PLANT IN SERVICE:</u>				
310-316 STEAM PRODUCTION	\$ 26,361,922	\$ 26,365,172	\$ 25,981,814	\$ 3,250
330-336 HYDRAULIC PRODUCTION	5,712,986	5,803,300	5,621,129	90,314
340-346 OTHER PRODUCTION	122,497,759	122,695,890	122,346,515	198,131
350-356 TRANSMISSION PLANT	79,569,191	79,714,999	78,837,503	145,807
360-373 DISTRIBUTION PLANT	189,675,287	190,879,207	185,415,851	1,203,920
389-398 GENERAL PLANT	39,057,110	39,181,137	36,558,511	124,027
UTILITY PLANT IN SERVICE	\$ 462,874,254	\$ 464,639,704	\$ 454,761,322	\$ 1,765,450
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 517,726,707	\$ 519,492,157	\$ 509,613,776	\$ 1,765,450
107 CONSTRUCTION WORK IN PROGRESS	\$ 4,779,353	\$ 9,797,467	\$ 8,569,326	\$ 5,018,114
TOTAL UTILITY PLANT	\$ 522,506,061	\$ 529,289,625	\$ 518,183,102	\$ 6,783,564

<u>ACCOUNT TITLE:</u>	<u>BALANCE AT</u> <u>CLOSE OF</u> <u>LAST YEAR</u>	<u>AT CLOSE</u> <u>OF THIS</u> <u>MONTH</u>	<u>SAME</u> <u>PERIOD</u> <u>LAST YEAR</u>	<u>INCREASE/</u> <u>DECREASE</u> <u>DURING YEAR</u>
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 16,855,780	\$ 17,108,586	\$ 16,818,778	\$ 252,806
330-336 HYDRAULIC PRODUCTION	539,812	621,234	425,283	81,422
340-346 OTHER PRODUCTION	61,074,188	61,819,804	60,286,906	745,616
350-356 TRANSMISSION PLANT	51,245,335	52,064,656	50,121,948	819,321
360-373 DISTRIBUTION PLANT	90,502,699	92,620,744	90,508,594	2,118,045
389-398 GENERAL PLANT	22,456,683	23,619,032	21,529,602	1,162,350
UNCLASSIFIED PLANT	5,235,824	5,357,599	5,065,339	121,775
115 UTILITY PLANT ACQ ADJUSTMENT	33,276,326	34,190,569	31,996,387	914,243
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 281,186,647	\$ 287,402,225	\$ 276,752,836	\$ 6,215,578
1088 RETIREMENT WORK IN PROGRESS	\$ 196,459	\$ 187,572	\$ 254,944	\$ (8,887)
TOTAL RESERVES	\$ 280,990,188	\$ 287,214,653	\$ 276,497,892	\$ 6,224,465
TOTAL UTILITY PLANT LESS RESERVE	\$ 241,515,873	\$ 242,074,972	\$ 241,685,210	\$ 559,099

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	13,487,073	28,932	466 \$	4,978,551 \$	(90,587) \$	5,069,138 \$	0.369135	0.3758516
TOTAL RESIDENTIAL		13,487,073	28,932	466 \$	4,978,551 \$	(90,587) \$	5,069,138 \$	0.369135	0.3758516
GENERAL LIGHT AND POWER	G	5,064,399	4,483	1,130 \$	1,915,536 \$	(33,726) \$	1,949,262 \$	0.378236	0.384895C
GENERAL LIGHT AND POWER	J	3,968,733	294	13,499 \$	1,390,631 \$	(26,345) \$	1,416,976 \$	0.350397	0.357034E
LARGE POWER	P	8,996,799	108	83,304 \$	3,026,001 \$	(61,201) \$	3,087,202 \$	0.336342	0.343144E
LARGE POWER	L	4,520,160	14	322,869 \$	1,421,891 \$	(30,318) \$	1,452,209 \$	0.314567	0.321273E
IRRIGATION		68,356	3	22,785 \$	16,306 \$	- \$	16,306 \$	0.238549	0.2385494
STREET LIGHTING	SL	71,030	3,729	19 \$	60,798 \$	(472) \$	61,270 \$	0.855955	0.8625952
GRAND TOTAL		36,176,550	37,563	963 \$	12,809,715 \$	(242,649) \$	13,052,364 \$	0.354089	0.3607962
TOTAL LAST MONTH		35,369,148	37,559	942 \$	12,449,414 \$	(202,163) \$	12,651,577 \$	0.351985	0.3577009
INCREASE - AMOUNT				\$	360,301 \$	(40,486) \$	400,787 \$		
INCREASE - PERCENT					2.89%	20.03%	3.17%		
TOTAL SAME MONTH LAST YEAR		36,457,540	37,251	979 \$	12,008,762 \$	(942,020) \$	12,950,782 \$	0.329390	0.3552292
INCREASE - AMOUNT				\$	800,953 \$	699,371 \$	101,581 \$		
INCREASE - PERCENT					6.67%	-74.24%	0.78%		
N/C KWH TO COMPANY					224,705				

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING MAY 31, 2018
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	YTD May-2018	Source of Data	Last 12 Months ending May-2018	Source of Data
Net Margins	\$ 1,144,178	Page 1	\$ 6,740,740	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	2,348,165		5,675,988	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 2,348,165</u>	Page 1	<u>\$ 5,675,988</u>	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 3,492,343</u>		<u>\$ 12,416,728</u>	
divided by LTD Interest Expense	<u>2,348,165</u>		<u>5,675,988</u>	
Times Interest Earned Ratio (TIER)	1.49		2.19	

	As of 5/31/2018	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	111,655,542	Page 8, Monthly PUC Report
Total Assets	348,440,614	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	32.04%	