



July 18, 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 June 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 June 2018.

Very truly yours,

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
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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	\$ 14,274,408	\$ 77,235,771	\$ 71,796,695	\$ 5,439,076
500-935	OPERATION & MAINTENANCE EXPENSES	9,741,025	57,424,396	51,151,101	(6,273,295)
403	DEPRECIATION EXPENSES	1,142,874	6,897,441	6,481,146	(416,295)
404	AMORTIZATION OF UTILITY PLANT	182,849	1,097,096	1,097,091	(5)
408	TAXES OTHER THAN INCOME TAXES	1,199,672	6,492,863	6,039,475	(453,388)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	12,266,420	71,911,796	64,768,812	(7,142,983)
	TOTAL OPERATING INCOME	2,007,988	5,323,976	7,027,883	(1,703,907)
415-416	INCOME FROM MDSE, JOBBING (NET)	26,624	100,412	85,139	(15,273)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(40,201)	(630,965)	(582,557)	48,408
418	MISC. NON-OPERATING INCOME	7,083	46,395	46,279	(117)
419	INTEREST & DIVIDEND INCOME	176,355	914,092	884,581	(29,511)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	4,079	4,079
	TOTAL OTHER INCOME	169,861	429,934	437,521	7,587
426	MISCELLANEOUS INCOME DEDUCTIONS	2,850	36,315	42,553	6,238
	TOTAL MISC. INCOME DEDUCTIONS	2,850	36,315	42,553	6,238
427	INTEREST ON LONG-TERM DEBT	514,398	2,862,563	2,880,045	17,483
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	1,766	52,019	64,146	12,128
	TOTAL INTEREST CHARGES	516,164	2,914,582	2,944,192	29,610
	NET INCOME	\$ 1,658,835	\$ 2,803,013	\$ 4,478,659	\$ (1,675,645)

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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	\$ 153,288,865	\$ 147,506,941	\$ 5,781,924	3.92%
401-402	OPERATION & MAINTENANCE EXPENSES	112,442,677	106,380,364	(6,062,313)	-5.70%
403	DEPRECIATION EXPENSES	13,477,939	12,823,683	(654,256)	-5.10%
404	AMORTIZATION OF UTILITY PLANT	2,194,187	2,194,182	(5)	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,883,282	12,403,002	(480,280)	-3.87%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	140,998,085	133,801,230	(7,196,854)	-5.38%
	TOTAL OPERATING INCOME	12,290,780	13,705,711	(1,414,931)	-10.32%
415-416	INCOME FROM MDSE, JOBBING (NET)	76,210	73,268	(2,942)	-4.02%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(985,696)	(1,060,669)	(74,973)	7.07%
418	MISC. NON-OPERATING INCOME	90,055	89,847	(208)	-0.23%
419	INTEREST & DIVIDEND INCOME	1,805,324	1,897,774	92,450	4.87%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	285,000	-	(285,000)	0.00%
424	CAPITAL CREDITS & PATRONAGE	314,895	147,509	(167,386)	-113.47%
	TOTAL OTHER INCOME	1,585,787	1,147,729	(438,058)	-38.17%
426	MISCELLANEOUS INCOME DEDUCTIONS	582,388	64,738	517,650	799.61%
	TOTAL MISC. INCOME DEDUCTIONS	582,388	64,738	517,650	799.61%
427	INTEREST ON LONG-TERM DEBT	5,711,398	6,019,058	(307,660)	-5.11%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	103,724	248,389	(144,665)	-58.24%
	TOTAL INTEREST CHARGES	5,815,121	6,267,447	(452,326)	-7.22%
	NET INCOME	\$ 7,479,057	\$ 8,521,256	\$ (1,042,199)	-12.23%

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ACCT. NO.	ACCOUNT TITLE	ACCUMULATED TOTALS				INC/(DEC) ACCUMULATED TOTALS
		TOTAL FOR THIS MONTH	SAME MONTH LAST YEAR	FOR THIS YEAR	SAME PERIOD LAST YEAR	
OPERATING REVENUES						
441.00	IRRIGATION SALES	\$ 16,160	\$ 6,023	\$ 302,692	\$ 16,606	\$ 286,086
440.00	RESIDENTIAL SALES	5,627,330	4,946,649	31,196,660	28,368,420	2,828,240
442.02	GENERAL LIGHT & POWER G	2,225,818	1,918,769	11,478,049	10,624,893	853,155
442.03	GENERAL LIGHT & POWER J	1,526,132	1,413,478	8,335,358	8,016,515	318,844
444.00	PUBLIC ST. LIGHTING SALES	61,619	58,091	361,733	356,838	4,895
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,255,097	2,886,652	17,289,777	16,619,951	669,826
443.02	LARGE POWER SALES L	1,521,926	1,318,017	8,039,414	7,555,422	483,992
	TOTAL ELECTRIC SALES	14,234,083	12,547,678	77,003,683	71,558,645	5,445,039
OTHER OPERATING REVENUES:						
451.00	MISC. SERVICE REVENUES	37,327	38,804	219,432	228,399	(8,967)
454.00	RENT FROM PROPERTY	1,099	1,079	6,656	6,552	104
456.00	OTHER ELECTRIC REVENUES	1,900	900	6,000	3,100	2,900
	TOTAL OTHER REVENUES	40,326	40,783	232,088	238,051	(5,963)
	TOTAL OPERATING REVENUES	\$ 14,274,408	\$ 12,588,461	\$ 77,235,771	\$ 71,796,695	\$ 5,439,076

ANALYSIS OF OPERATING EXPENSES						
500	Operations - Supervision & Engineering	\$ 88,411	\$ 77,107	\$ 515,004	\$ 505,432	\$ 9,572
502	Operations - Steam Expenses	106,525	102,868	643,737	575,496	68,241
506	Operations - Misc Steam Power Expenses	-	-	-	94	(94)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	11,145	8,595	70,960	61,398	9,563
512	Maintenance of Boiler Plant	12,579	2,691	79,709	42,901	36,808
513	Maintenance of Electric Plant	5,000	11,625	37,011	43,125	(6,114)
536	Water for Power	17,935	3,110	85,820	24,746	61,074
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	13,048	22,901	82,356	115,545	(33,189)
544	Maintenance of Electric Plant - Hydropower	22	72	1,148	2,063	(914)
546	Operations - Supervision & Engineering	47,780	41,095	275,003	244,684	30,319
547	Operations - Fuel	3,998,953	2,728,597	21,845,387	17,537,801	4,307,586
548	Operations - Generation Expenses	189,641	180,712	1,227,649	1,174,965	52,684
549	Operations - Misc. Other Power Generation	60,120	50,010	382,247	438,904	(56,656)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	35,295	43,071	219,279	294,679	(75,400)
552	Maintenance of Structures	5,935	8,476	45,497	39,410	6,087
553	Maint. Of Gen and Electrical Equipment	457,098	542,917	3,441,875	3,357,628	84,247
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,741,735	3,011,289	15,159,024	14,549,765	609,259
556	Operations - System Control & Load Dispatching	1,495	41,967	67,054	80,282	(13,228)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	11,907	13,330	64,891	70,539	(5,649)
563	Operations - Overhead Line Expenses	1,026	4,791	4,184	5,269	(1,084)
566	Operations - Misc. Transmission Expenses	12,641	10,198	72,184	59,347	12,837
567	Operations - Rents	-	-	7,908	7,908	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	22,028	25,576	73,049	117,698	(44,650)
571	Maintenance of Overhead Lines	26,685	26,421	164,979	158,854	6,125
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	45,830	19,685	141,562	149,541	(7,978)
583	Operations - Overhead Line Expenses	161	11,499	11,977	22,883	(10,906)
584	Operations - Underground Line Expenses	(2,006)	(572)	(4,336)	(47)	(4,289)
586	Operations - Meter Expense	40,791	39,485	208,314	225,975	(17,661)
588	Operations - Misc. Distribution Expenses	92,571	78,615	254,915	214,888	40,028
589	Operations - Rents	-	632	13,464	13,356	108
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	25,302	20,156	172,897	109,104	63,793
593	Maintenance of Overhead Lines	180,786	191,418	1,407,854	1,222,439	185,415
594	Maintenance of Underground Lines	58,697	47,485	277,080	267,022	10,059
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	-	-	635	482	152
597	Maintenance of Meters	-	-	2,841	2,576	265
901	Operations - Member Service Supervision	25,572	22,382	143,277	141,800	1,477
902	Operations - Meter Reading Expenses	11,141	6,756	47,692	38,470	9,223
903	Operations - Member Records & Collection Exp.	129,677	143,856	797,110	813,129	(16,019)
904	Operations - Uncollectible Accounts	14,099	12,613	76,722	72,073	4,649
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	28,497	50,833	117,731	167,237	(49,506)
909	Operations - Informational & Instructional Advert. Exp.	7,503	6,874	30,014	36,026	(6,011)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	620,735	633,342	3,755,654	3,520,693	234,961
921	Operations - Office Supplies and Expense	71,709	69,304	529,151	455,222	73,928
923	Operations - Outside Service Employed	132,528	290,153	2,474,043	1,816,299	657,744
924	Operations - Property Insurance	48,753	47,587	290,259	285,521	4,738
928	Operations - Regulatory Commission Expense	117,856	110,352	639,133	648,890	(9,757)
930	Operations - General Advertising Expenses	47,478	45,823	409,275	301,420	107,855
931	Operations - Rents	107,964	107,964	647,786	647,786	-
935	Maintenance of General Plant	68,379	64,145	413,392	469,787	(56,395)
	TOTAL OPERATING EXPENSES:	9,741,025	8,977,807	57,424,396	51,151,101	6,273,295
	TOTAL OPERATION EXPENSES:	8,819,028	7,962,258	50,933,836	44,846,391	6,053,342
	TOTAL MAINTENANCE EXPENSES:	921,998	1,015,549	6,490,560	6,304,710	219,954

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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"	28,952	28,732	28,952	28,732	14,985,801	84,990,907
GENERAL LIGHT & POWER "G"	4,476	4,392	4,476	4,392	5,769,179	30,414,545
GENERAL LIGHT & POWER "J"	293	297	293	297	4,362,420	23,938,856
LARGE POWER SALES "P"	108	108	108	108	9,497,161	51,485,013
LARGE POWER SALES "L"	14	14	14	14	4,708,660	25,238,280
IRRIGATION SALES	3	3	3	3	72,700	1,431,870
PUBLIC ST. LIGHTING SALES "SL"	3,729	3,717	3,729	3,717	71,030	425,811
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	37,575	37,263	37,575	37,263	39,466,951	217,925,282

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	252,364	1,307,757
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	(237,541)	8,100,110
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39,481,774	227,333,149
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	710,822	4,504,458
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(300)	(300)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	0	550	185,139
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	55,840	56,300	24,805,847
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	55,540	56,550	24,990,986
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	17,960	15,340	15,201,610
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.64%	0.58%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-0.60%	3.60%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

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ACCOUNT TITLE	AVERAGE NET REVENUE PER CUSTOMER		PERCENT OF TOTAL REVENUE RECEIVED	
	SAME MONTH		SAME MONTH	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 194	\$ 172	39.53%	39.42%
GENERAL LIGHT & POWER "G"	497	437	15.64%	15.29%
GENERAL LIGHT & POWER "J"	5,209	4,759	10.72%	11.26%
LARGE POWER SALES "L"	30,140	26,728	22.87%	23.01%
LARGE POWER SALES "P"	108,709	94,144	10.69%	10.50%
IRRIGATION SALES	5,387	2,008	0.11%	0.05%
PUBLIC ST. LIGHTING SALES "SL"	17	16	0.43%	0.46%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 379	\$ 337	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	42,082	None	252,125
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 95.03	N/A	\$ 86.65
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,998,953	N/A	\$ 21,845,387
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.16121	N/A	\$ 0.15025
MONTH END PRICE PER BARREL(\$)	N/A	\$108.70		

<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	2,132,317	12,857,906
AMOUNT CHARGED TO PLANT	n/a	n/a	372,249	2,470,115
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	40,786	290,531
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,719,282	10,097,261

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TRANSMISSION & DISTRIBUTION
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<u>DESCRIPTION:</u>	<u>FOR THIS MONTH</u> HIGHER THAN <u>7.2 K.V.</u> <u>AND LOWER</u>	<u>SAME PERIOD LAST YEAR</u> HIGHER THAN <u>7.2 K.V.</u> <u>AND LOWER</u>
 <u>TRANSMISSION SYSTEM</u>		
LINE LENGTH-NUMBER OF MILES:		
33,000-69,000 VOLTS 3 PHASE PRIMARY	171.16	170.88
 <u>DISTRIBUTION SYSTEM</u>		
LINE LENGTH-NUMBER OF MILES:		
12,000 VOLTS 3 PHASE PRIMARY	460.27	457.87
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	290.91
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	517.70
ST. LIGHT SYSTEMS, MULTIPLE & SERIES	0.00	0.00

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ASSETS AND OTHER DEBITS**

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		Audited				
		Dec-17	Jun-18	Jun-17		
		BALANCE AT	AT CLOSE	SAME	INCREASE/ DECREASE	
		CLOSE OF	OF THIS	PERIOD	DURING YEAR	
		LAST YEAR	MONTH	LAST YEAR		
101	UTILITY PLANT IN SERVICE	\$ 462,874,254	\$ 464,491,003	\$ 454,780,859	\$	1,616,749
108	ACCUM. PROV. FOR DEPRECIATION	280,990,188	288,440,195	277,130,035		7,450,007
	UTILITY PLANT LESS RESERVES	<u>181,884,066</u>	<u>176,050,808</u>	<u>177,650,824</u>		<u>(5,833,259)</u>
107	CONSTRUCTION WORK IN PROGRESS	4,779,353	10,897,973	7,774,250		6,118,619
109	OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453		-
	TOTAL UTILITY PLANT LESS RESERVES	\$ 241,515,873	\$ 241,801,234	\$ 240,277,527	\$	285,361
121	NON-UTILITY PROPERTY	-	-	-		-
122	DEPRECIATION OF NON-UTILITY PLANT	-	-	-		-
123	INVESTMENT IN KRS1 / KRS2H	33,737,694	32,870,095	36,876,625		(867,599)
123	INVEST IN ASSOC ORG - PAT CAP	2,296,757	2,195,999	2,092,977		(100,758)
	TOTAL OTHER PROPERTY & INVESTMENTS	\$ 36,034,451	\$ 35,066,093	\$ 38,969,602	\$	(968,357)
131	CASH	13,083,859	10,146,010	12,541,569		(2,937,849)
134	SPECIAL DEPOSITS	540	(6,092)	(4,987)		(6,632)
135	WORKING FUNDS	3,000	3,000	3,000		-
136	TEMPORARY INVESTMENTS	-	15,000,000	-		15,000,000
142	CUSTOMER ACCOUNTS RECEIVABLE	8,935,011	12,530,859	9,624,760		3,595,848
143	OTHER ACCOUNTS RECEIVABLE	761,158	1,417,431	417,573		656,273
144	ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(225,000)	(311,742)	(316,652)		(86,742)
151	FUEL STOCK	1,139,053	1,462,299	815,938		323,245
154	MATERIALS AND SUPPLIES-UTILITY	13,240,554	13,321,402	12,839,306		80,848
165	PREPAYMENTS	1,154,460	591,196	625,909		(563,264)
171	INTEREST AND DIVIDEND RECEIVABLE	-	30,498	-		30,498
173	ACCRUED UTILITY REVENUE	7,954,977	7,954,977	7,560,590		0
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 46,047,613	\$ 62,139,838	\$ 44,107,005	\$	16,092,225
181	UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-		-
182	REGULATORY ASSETS	5,383,112	6,302,784	5,693,178		919,672
183	PRELIMINARY SURVEY & INVESTIGATION	5,140,148	5,624,821	5,278,912		484,673
184	CLEARING ACCOUNTS	-	11,860	17,966		11,860
186	OTHER DEFERRED DEBITS	226,265	197,274	596,864		(28,991)
	TOTAL DEFERRED DEBITS	\$ 10,749,525	\$ 12,136,739	\$ 11,586,920	\$	1,387,214
	TOTAL ASSETS AND OTHER DEBITS	\$ 334,347,461	\$ 351,143,904	\$ 334,941,055	\$	16,796,443

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LIABILITIES AND OTHER CREDITS
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	Audited Dec-17 BALANCE AT CLOSE OF LAST YEAR	Jun-18 AT CLOSE OF THIS MONTH	Jun-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	2,803,013	4,478,659	(6,180,896)
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	524	507	8
TOTAL MARGINS & EQUITIES	\$ 110,549,559	\$ 113,314,379	\$ 107,458,745	\$ 2,764,819
224 LONG TERM DEBT - RUS	68,921,075	88,652,318	71,435,473	19,731,243
224 LONG TERM DEBT - CFC	108,972,514	103,733,674	114,405,691	(5,238,840)
TOTAL LONG TERM DEBT	\$ 177,893,589	\$ 192,385,992	\$ 185,841,163	\$ 14,492,403
228 ACC. PROVISION FOR PENSION & BENEFITS	596,600	672,099	(746,146)	75,499
TOTAL OTHER NONCURRENT LIABILITIES	\$ 596,600	\$ 672,099	\$ (746,146)	\$ 75,499
223 CURRENT PORTION OF LONG TERM DEBT	14,769,969	14,769,969	14,396,493	-
231 NOTES PAYABLE	3,000,000	5,000,000	5,308,600	2,000,000
232 ACCOUNTS PAYABLE	5,132,701	4,683,683	4,354,631	(449,018)
235 CUSTOMER DEPOSITS	1,481,759	1,597,241	1,598,866	115,482
236 TAXES ACCRUED	6,525,834	5,259,837	4,949,746	(1,265,997)
237 INTEREST ACCRUED	-	2,033	-	2,033
238 PATRONAGE CAPITAL PAYABLE	40,815	46,986	40,840	6,171
241 TAX COLLECTIONS PAYABLE	(0)	0	(0)	0
242 MISC. CURRENT & ACCRUED LIABILITIES	2,562,697	1,692,603	2,151,619	(870,094)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 33,513,776	\$ 33,052,352	\$ 32,800,794	\$ (461,424)
224.18 RUS REDLG GRANT	1,580,315	1,584,456	1,575,587	4,141
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,908,506	3,918,645	3,030,272	10,139
253 OTHER DEFERRED CREDITS	4,916,944	4,973,939	3,446,337	56,995
254 REGULATORY LIABILITY	1,388,172	1,242,042	1,534,302	(146,130)
TOTAL DEFERRED CREDITS	\$ 11,793,937	\$ 11,719,082	\$ 9,586,498	\$ (74,855)
TOTAL LIABILITIES AND OTHER CREDITS	\$ 334,347,461	\$ 351,143,904	\$ 334,941,055	\$ 16,796,443

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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	122,360,560	198,131
350-356 TRANSMISSION PLANT	79,569,191	79,718,039	78,810,636	148,848
360-373 DISTRIBUTION PLANT	189,675,287	190,854,217	185,445,430	1,178,931
389-398 GENERAL PLANT	39,057,110	39,054,385	36,561,291	(2,725)
UTILITY PLANT IN SERVICE	\$ 462,874,254	\$ 464,491,003	\$ 454,780,859	\$ 1,616,749
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 517,726,707	\$ 519,343,456	\$ 509,633,313	\$ 1,616,749
107 CONSTRUCTION WORK IN PROGRESS	\$ 4,779,353	\$ 10,897,973	\$ 7,774,250	\$ 6,118,619
TOTAL UTILITY PLANT	\$ 522,506,061	\$ 530,241,429	\$ 517,407,563	\$ 7,735,368

<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	\$ 17,162,203	\$ 16,871,676	\$ 306,424
330-336 HYDRAULIC PRODUCTION	539,812	638,007	441,536	98,194
340-346 OTHER PRODUCTION	61,074,188	61,978,520	60,436,006	904,332
350-356 TRANSMISSION PLANT	51,245,335	52,243,465	50,298,096	998,131
360-373 DISTRIBUTION PLANT	90,502,699	93,074,841	90,264,181	2,572,142
389-398 GENERAL PLANT	22,456,683	23,779,143	21,712,265	1,322,461
UNCLASSIFIED PLANT	5,235,824	5,381,954	5,089,694	146,130
115 UTILITY PLANT ACQ ADJUSTMENT	33,276,326	34,373,417	32,179,235	1,097,091
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 281,186,647	\$ 288,631,551	\$ 277,292,689	\$ 7,444,904
1088 RETIREMENT WORK IN PROGRESS	\$ 196,459	\$ 191,356	\$ 162,654	\$ (5,103)
TOTAL RESERVES	\$ 280,990,188	\$ 288,440,195	\$ 277,130,035	\$ 7,450,007
TOTAL UTILITY PLANT LESS RESERVE	\$ 241,515,873	\$ 241,801,234	\$ 240,277,527	\$ 285,361

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	14,985,801	28,952	518 \$	5,627,330 \$	39,659 \$	5,587,671 \$	0.375511	0.3728644
TOTAL RESIDENTIAL		14,985,801	28,952	518 \$	5,627,330 \$	39,659 \$	5,587,671 \$	0.375511	0.3728644
GENERAL LIGHT AND POWER	G	5,769,179	4,476	1,289 \$	2,225,818 \$	6,597 \$	2,219,222 \$	0.385812	0.384668E
GENERAL LIGHT AND POWER	J	4,362,420	293	14,889 \$	1,526,132 \$	449 \$	1,525,682 \$	0.349836	0.349733C
LARGE POWER	P	9,497,161	108	87,937 \$	3,255,097 \$	29,202 \$	3,225,895 \$	0.342744	0.339669A
LARGE POWER	L	4,708,660	14	336,333 \$	1,521,926 \$	14,069 \$	1,507,858 \$	0.323219	0.3202307
IRRIGATION		72,700	3	24,233 \$	16,160 \$	- \$	16,160 \$	0.222289	0.222289C
STREET LIGHTING	SL	71,030	3,729	19 \$	61,619 \$	395 \$	61,224 \$	0.867505	0.861941E
GRAND TOTAL		39,466,951	37,575	1,050 \$	14,234,083 \$	90,371 \$	14,143,712 \$	0.360658	0.358368E
TOTAL LAST MONTH		36,176,550	37,563	963 \$	12,809,715 \$	(242,649) \$	13,052,364 \$	0.354089	0.360796E
INCREASE - AMOUNT				\$	1,424,368 \$	333,020 \$	1,091,348 \$		
INCREASE - PERCENT					11.12%	-137.24%	8.36%		
TOTAL SAME MONTH LAST YEAR		38,319,711	37,263	1,028 \$	12,547,678 \$	(1,107,582) \$	13,655,261 \$	0.327447	0.356350E
INCREASE - AMOUNT				\$	1,686,404 \$	1,197,953 \$	488,451 \$		
INCREASE - PERCENT					13.44%	-108.16%	3.58%		

N/C KWH TO COMPANY 252,364

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING JUNE 30, 2018
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	YTD Jun-2018	Source of Data	Last 12 Months ending June-2018	Source of Data
Net Margins	\$ 2,803,013	Page 1	\$ 7,479,057	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	2,862,563		5,711,398	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 2,862,563</u>	Page 1	<u>\$ 5,711,398</u>	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 5,665,576</u>		<u>\$ 13,190,455</u>	
divided by LTD Interest Expense	<u>2,862,563</u>		<u>5,711,398</u>	
Times Interest Earned Ratio (TIER)	1.98		2.31	

	As of 6/30/2018	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	113,314,379	Page 8, Monthly PUC Report
Total Assets	351,143,904	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	32.27%	