



September 12, 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 August 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 August 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**  
**PAGE 1**  
**August 2018**

ACCT. NO.	ACCOUNT TITLE	ACCUMULATED TOTALS			INCREASE/ DECREASE ACCUMULATED TOTALS
		TOTAL FOR THIS MONTH	TO-DATE THIS YEAR	SAME PERIOD LAST YEAR	
440-456	UTILITY OPERATING INCOME	\$ 14,406,905	\$ 106,161,855	\$ 97,645,842	\$ 8,516,013
500-935	OPERATION & MAINTENANCE EXPENSES	11,011,454	79,089,032	69,252,194	(9,836,838)
403	DEPRECIATION EXPENSES	1,143,360	9,183,564	8,638,797	(544,767)
404	AMORTIZATION OF UTILITY PLANT	182,849	1,462,793	1,462,788	(5)
408	TAXES OTHER THAN INCOME TAXES	1,209,874	8,924,248	8,212,408	(711,840)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>13,547,537</b>	<b>98,659,637</b>	<b>87,566,186</b>	<b>(11,093,451)</b>
	<b>TOTAL OPERATING INCOME</b>	<b>859,369</b>	<b>7,502,218</b>	<b>10,079,656</b>	<b>(2,577,438)</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	(270)	101,114	88,564	(12,550)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(62,403)	(771,982)	(525,232)	246,750
418	MISC. NON-OPERATING INCOME	6,270	61,988	61,154	(834)
419	INTEREST & DIVIDEND INCOME	177,666	1,270,386	1,188,014	(82,372)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	285,000	285,000
424	CAPITAL CREDITS & PATRONAGE	302,971	302,971	293,385	(9,586)
	<b>TOTAL OTHER INCOME</b>	<b>424,235</b>	<b>964,478</b>	<b>1,390,885</b>	<b>426,407</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	9,774	47,289	573,826	526,537
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>9,774</b>	<b>47,289</b>	<b>573,826</b>	<b>526,537</b>
427	INTEREST ON LONG-TERM DEBT	502,736	3,869,823	3,841,596	(28,227)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	21,574	91,858	86,638	(5,220)
	<b>TOTAL INTEREST CHARGES</b>	<b>524,310</b>	<b>3,961,681</b>	<b>3,928,234</b>	<b>(33,447)</b>
	<b>NET INCOME</b>	<b>\$ 749,518</b>	<b>\$ 4,457,727</b>	<b>\$ 6,968,481</b>	<b>\$ (2,510,755)</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	\$ 156,365,802	\$ 147,906,617	\$ 8,459,185	5.72%
401-402	OPERATION & MAINTENANCE EXPENSES	116,006,219	106,289,546	(9,716,673)	-9.14%
403	DEPRECIATION EXPENSES	13,606,411	12,876,100	(730,311)	-5.67%
404	AMORTIZATION OF UTILITY PLANT	2,194,187	2,194,182	(5)	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,141,735	12,438,436	(703,299)	-5.65%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>144,948,553</b>	<b>133,798,264</b>	<b>(11,150,289)</b>	<b>-8.33%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>11,417,249</b>	<b>14,108,353</b>	<b>(2,691,104)</b>	<b>-19.07%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	73,487	82,495	9,008	10.92%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,184,038)	(647,472)	536,566	-82.87%
418	MISC. NON-OPERATING INCOME	90,773	89,280	(1,493)	-1.67%
419	INTEREST & DIVIDEND INCOME	1,858,184	1,843,496	(14,688)	-0.80%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	-	285,000	285,000	100.00%
424	CAPITAL CREDITS & PATRONAGE	328,560	436,815	108,255	24.78%
	<b>TOTAL OTHER INCOME</b>	<b>1,166,967</b>	<b>2,089,614</b>	<b>922,647</b>	<b>44.15%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	62,089	591,911	(529,822)	-89.51%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>62,089</b>	<b>591,911</b>	<b>(529,822)</b>	<b>-89.51%</b>
427	INTEREST ON LONG-TERM DEBT	5,757,107	5,856,042	(98,935)	-1.69%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	121,072	186,627	(65,555)	-35.13%
	<b>TOTAL INTEREST CHARGES</b>	<b>5,878,179</b>	<b>6,042,668</b>	<b>(164,489)</b>	<b>-2.72%</b>
	<b>NET INCOME</b>	<b>\$ 6,643,948</b>	<b>\$ 9,563,388</b>	<b>\$ (2,919,440)</b>	<b>-30.53%</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	\$ 13,577	\$ 36,997	\$ 328,393	\$ 62,965	\$ 265,428
440.00	RESIDENTIAL SALES	5,806,653	5,150,568	42,758,091	38,614,725	4,143,366
442.02	GENERAL LIGHT & POWER G	2,245,348	2,059,555	16,000,182	14,627,782	1,372,400
442.03	GENERAL LIGHT & POWER J	1,551,700	1,410,722	11,475,530	10,872,892	602,638
444.00	PUBLIC ST. LIGHTING SALES	59,109	57,579	480,279	471,946	8,333
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,225,763	2,854,267	23,803,314	22,498,144	1,305,170
443.02	LARGE POWER SALES L	1,464,831	1,254,920	11,004,347	10,182,325	822,022
	<b>TOTAL ELECTRIC SALES</b>	<b>14,366,980</b>	<b>12,824,608</b>	<b>105,850,136</b>	<b>97,330,779</b>	<b>8,519,357</b>
	<b>OTHER OPERATING REVENUES:</b>					
451.00	MISC. SERVICE REVENUES	38,327	37,460	295,366	301,953	(6,587)
454.00	RENT FROM PROPERTY	1,099	1,079	8,853	8,710	143
456.00	OTHER ELECTRIC REVENUES	500	1,000	7,500	4,400	3,100
	<b>TOTAL OTHER REVENUES</b>	<b>39,925</b>	<b>39,539</b>	<b>311,720</b>	<b>315,063</b>	<b>(3,343)</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 14,406,905</b>	<b>\$ 12,864,148</b>	<b>\$ 106,161,855</b>	<b>\$ 97,645,842</b>	<b>\$ 8,516,013</b>

<b><u>ANALYSIS OF OPERATING EXPENSES</u></b>						
500	Operations - Supervision & Engineering	\$ 83,299	\$ 85,667	\$ 669,688	\$ 674,018	\$ (4,330)
502	Operations - Steam Expenses	102,082	106,553	848,443	787,762	60,681
506	Operations - Misc Steam Power Expenses	414	291	414	434	(20)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	14,848	18,765	104,088	95,328	8,760
512	Maintenance of Boiler Plant	26,942	2,691	120,555	48,282	72,272
513	Maintenance of Electric Plant	5,000	5,830	47,011	53,955	(6,944)
536	Water for Power	126,767	3,110	241,075	35,864	205,210
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	8,780	18,163	106,641	163,913	(57,272)
544	Maintenance of Electric Plant - Hydropower	491	9,809	2,056	12,043	(9,988)
546	Operations - Supervision & Engineering	43,983	43,799	362,443	325,021	37,422
547	Operations - Fuel	4,612,412	2,874,242	30,873,414	23,191,054	7,682,360
548	Operations - Generation Expenses	227,883	181,966	1,682,764	1,571,020	111,744
549	Operations - Misc. Other Power Generation	111,755	60,283	534,294	605,854	(71,560)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	38,511	50,479	292,128	392,083	(99,955)
552	Maintenance of Structures	8,291	16,022	58,653	61,410	(2,757)
553	Maint. Of Gen and Electrical Equipment	537,294	482,975	4,545,123	4,288,292	256,831
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,775,759	2,904,954	20,849,486	20,266,483	583,003
556	Operations - System Control & Load Dispatching	9,458	33,643	118,432	125,380	(6,949)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	22,492	14,207	103,820	92,713	11,108
563	Operations - Overhead Line Expenses	4,710	81	8,975	9,000	(25)
566	Operations - Misc. Transmission Expenses	30,116	11,570	115,689	101,374	14,315
567	Operations - Rents	1,350	1,350	11,081	11,081	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	13,632	17,929	105,441	141,266	(35,825)
571	Maintenance of Overhead Lines	26,684	26,421	218,348	211,822	6,526
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	20,706	15,486	224,376	213,309	11,067
583	Operations - Overhead Line Expenses	13,736	108	26,513	23,779	2,734
584	Operations - Underground Line Expenses	-	(4,208)	(3,664)	(3,863)	199
586	Operations - Meter Expense	(11,901)	35,983	237,268	302,317	(65,050)
588	Operations - Misc. Distribution Expenses	39,460	43,919	344,948	304,030	40,918
589	Operations - Rents	-	-	13,464	13,356	108
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	21,276	13,682	224,447	197,925	26,522
593	Maintenance of Overhead Lines	269,688	214,031	1,880,124	1,632,653	247,471
594	Maintenance of Underground Lines	60,339	43,853	387,261	349,049	38,212
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	768	(20,130)	1,752	(19,398)	21,150
597	Maintenance of Meters	-	-	2,841	2,576	265
901	Operations - Member Service Supervision	26,363	24,505	193,464	187,920	5,545
902	Operations - Meter Reading Expenses	12,080	7,055	74,423	51,215	23,208
903	Operations - Member Records & Collection Exp.	123,972	134,726	1,035,732	1,072,987	(37,254)
904	Operations - Uncollectible Accounts	14,704	12,719	106,223	97,798	8,425
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	23,663	18,739	166,570	227,607	(61,036)
909	Operations - Informational & Instructional Advert. Exp.	6,852	4,900	43,308	47,725	(4,417)
910	Operations - Misc. Member Svc & Infor. Exp.	-	19,000	-	19,000	(19,000)
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	611,168	609,578	4,986,263	4,707,296	278,967
921	Operations - Office Supplies and Expense	96,773	90,205	693,340	668,280	25,060
923	Operations - Outside Service Employed	297,506	252,383	2,941,653	2,485,645	456,008
924	Operations - Property Insurance	48,753	47,587	387,764	380,695	7,070
928	Operations - Regulatory Commission Expense	97,347	208,289	844,847	970,276	(125,429)
930	Operations - General Advertising Expenses	98,770	44,971	577,021	426,489	150,533
931	Operations - Rents	107,964	107,964	863,715	863,715	-
935	Maintenance of General Plant	198,516	123,423	815,316	764,360	50,956
	<b>TOTAL OPERATING EXPENSES:</b>	<b>11,011,454</b>	<b>9,019,568</b>	<b>79,089,032</b>	<b>69,252,194</b>	<b>9,836,838</b>
	TOTAL OPERATION EXPENSES:	9,780,394	7,995,625	70,177,247	60,856,633	9,253,355
	TOTAL MAINTENANCE EXPENSES:	1,231,060	1,023,944	8,911,785	8,395,561	583,483





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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"	\$ 200	\$ 179	40.42%	40.16%
GENERAL LIGHT & POWER "G"	502	467	15.63%	16.06%
GENERAL LIGHT & POWER "J"	5,314	4,782	10.80%	11.00%
LARGE POWER SALES "L"	30,147	25,948	22.45%	22.26%
LARGE POWER SALES "P"	104,631	89,637	10.20%	9.79%
IRRIGATION SALES	4,526	12,332	0.09%	0.29%
PUBLIC ST. LIGHTING SALES "SL"	16	15	0.41%	0.45%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 382</b>	<b>\$ 343</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  
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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	50,052	None	349,108
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 92.15	N/A	\$ 88.44
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 4,612,412	N/A	\$ 30,873,414
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.15592	N/A	\$ 0.15244
MONTH END PRICE PER BARREL(\$)	N/A	\$102.05		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	54	85	139	
TOTAL PAYROLL	n/a	n/a	2,177,669	17,133,266
AMOUNT CHARGED TO PLANT	n/a	n/a	421,174	3,265,175
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	48,710	374,612
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,707,785	13,493,479

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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	171.16
<u>DISTRIBUTION SYSTEM</u>		
LINE LENGTH-NUMBER OF MILES:		
12,000 VOLTS 3 PHASE PRIMARY	460.46	457.90
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	291.28	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	519.30	518.01
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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	Audited Dec-17	Aug-18	Aug-17	INCREASE/ DECREASE DURING YEAR
	<u>BALANCE AT CLOSE OF LAST YEAR</u>	<u>AT CLOSE OF THIS MONTH</u>	<u>SAME PERIOD LAST YEAR</u>	
101 UTILITY PLANT IN SERVICE	\$ 462,874,254	\$ 464,330,135	\$ 455,225,415	\$ 1,455,881
108 ACCUM. PROV. FOR DEPRECIATION	280,990,188	290,706,973	279,229,426	9,716,785
UTILITY PLANT LESS RESERVES	181,884,066	173,623,162	175,995,989	(8,260,904)
107 CONSTRUCTION WORK IN PROGRESS	4,779,353	14,517,265	10,041,059	9,737,912
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>\$ 242,992,880</b>	<b>\$ 240,889,501</b>	<b>\$ 1,477,007</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	33,737,694	32,488,574	34,407,644	(1,249,119)
123 INVEST IN ASSOC ORG - PAT CAP	2,296,757	2,373,555	2,338,494	76,798
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 36,034,451</b>	<b>\$ 34,862,129</b>	<b>\$ 36,746,138</b>	<b>\$ (1,172,321)</b>
131 CASH	13,083,859	13,042,049	14,712,439	(41,810)
134 SPECIAL DEPOSITS	540	(7,103)	(5,642)	(7,643)
135 WORKING FUNDS	3,000	23,500	3,000	20,500
136 TEMPORARY INVESTMENTS	-	10,000,000	-	10,000,000
142 CUSTOMER ACCOUNTS RECEIVABLE	8,935,011	10,789,514	9,719,480	1,854,503
143 OTHER ACCOUNTS RECEIVABLE	761,158	1,394,838	484,375	633,680
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(225,000)	(237,307)	(272,043)	(12,307)
151 FUEL STOCK	1,139,053	1,611,216	913,341	472,163
154 MATERIALS AND SUPPLIES-UTILITY	13,240,554	13,017,951	12,957,978	(222,602)
165 PREPAYMENTS	1,154,460	327,814	370,868	(826,646)
171 INTEREST AND DIVIDEND RECEIVABLE	-	47,695	-	47,695
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>\$ 57,965,145</b>	<b>\$ 46,444,385</b>	<b>\$ 11,917,532</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,383,112	7,000,502	6,089,575	1,617,390
183 PRELIMINARY SURVEY & INVESTIGATION	5,140,148	5,911,763	4,823,365	771,615
184 CLEARING ACCOUNTS	-	8,384	58,094	8,384
186 OTHER DEFERRED DEBITS	226,265	212,373	216,827	(13,891)
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 10,749,525</b>	<b>\$ 13,133,023</b>	<b>\$ 11,187,860</b>	<b>\$ 2,383,498</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 334,347,461</b>	<b>\$ 348,953,177</b>	<b>\$ 335,267,885</b>	<b>\$ 14,605,716</b>

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

	Audited Dec-17 BALANCE AT CLOSE OF LAST YEAR	Aug-18 AT CLOSE OF THIS MONTH	Aug-17 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 102,433,661	\$ 107,898,785	\$ 102,595,414	\$ 5,465,124
201 OPERATING MARGINS-CURRENT YEAR	8,983,910	4,457,727	6,968,481	(4,526,183)
215 OTHER MARGINS AND EQUITIES	(1,515,500)	(1,515,500)	(194,000)	-
217 RETIRED CAPITAL CREDITS	646,973	751,724	578,163	104,751
200 MEMBERSHIP FEES	515	527	510	12
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 110,549,559</b>	<b>\$ 111,593,263</b>	<b>\$ 109,948,569</b>	<b>\$ 1,043,703</b>
224 LONG TERM DEBT - RUS	68,921,075	88,527,893	71,317,079	19,606,819
224 LONG TERM DEBT - CFC	108,972,514	102,049,079	112,763,465	(6,923,435)
<b>TOTAL LONG TERM DEBT</b>	<b>\$ 177,893,589</b>	<b>\$ 190,576,972</b>	<b>\$ 184,080,545</b>	<b>\$ 12,683,383</b>
228 ACC. PROVISION FOR PENSION & BENEFITS	596,600	623,832	(800,525)	27,232
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ 596,600</b>	<b>\$ 623,832</b>	<b>\$ (800,525)</b>	<b>\$ 27,232</b>
223 CURRENT PORTION OF LONG TERM DEBT	14,769,969	14,769,969	14,396,493	-
231 NOTES PAYABLE	3,000,000	4,000,000	3,000,000	1,000,000
232 ACCOUNTS PAYABLE	5,132,701	5,221,129	4,849,278	88,428
235 CUSTOMER DEPOSITS	1,481,759	1,579,153	1,496,839	97,394
236 TAXES ACCRUED	6,525,834	6,120,729	5,380,650	(405,105)
237 INTEREST ACCRUED	-	556,200	469,038	556,200
238 PATRONAGE CAPITAL PAYABLE	40,815	50,447	40,840	9,632
241 TAX COLLECTIONS PAYABLE	(0)	(43,409)	(0)	(43,409)
242 MISC. CURRENT & ACCRUED LIABILITIES	2,562,697	2,123,252	2,486,111	(439,445)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 33,513,776</b>	<b>\$ 34,377,471</b>	<b>\$ 32,119,249</b>	<b>\$ 863,695</b>
224.18 RUS REDLG GRANT	1,580,315	1,585,553	1,577,568	5,238
252 CUSTOMER ADVANCES FOR CONSTRUCTION	3,908,506	4,057,897	3,441,282	149,391
253 OTHER DEFERRED CREDITS	4,916,944	4,944,858	3,415,606	27,914
254 REGULATORY LIABILITY	1,388,172	1,193,332	1,485,592	(194,840)
<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 11,793,937</b>	<b>\$ 11,781,640</b>	<b>\$ 9,920,047</b>	<b>\$ (12,297)</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 334,347,461</b>	<b>\$ 348,953,177</b>	<b>\$ 335,267,885</b>	<b>\$ 14,605,716</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ANALYSIS OF UTILITY PLANT**  
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**August 2018**

<u>ACCOUNT TITLE:</u>	<u>Audited</u> 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	\$ 26,365,172	\$ 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	122,712,492	122,364,417	214,733
350-356 TRANSMISSION PLANT	79,569,191	79,719,090	78,857,342	149,898
360-373 DISTRIBUTION PLANT	189,675,287	190,402,691	185,712,192	727,404
389-398 GENERAL PLANT	39,057,110	39,327,391	36,688,521	270,282
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 462,874,254</b>	<b>\$ 464,330,135</b>	<b>\$ 455,225,415</b>	<b>\$ 1,455,881</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>\$ 519,182,588</b>	<b>\$ 510,077,868</b>	<b>\$ 1,455,881</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 4,779,353</b>	<b>\$ 14,517,265</b>	<b>\$ 10,041,059</b>	<b>\$ 9,737,912</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 522,506,061</b>	<b>\$ 533,699,853</b>	<b>\$ 520,118,927</b>	<b>\$ 11,193,792</b>

<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	\$ 17,269,439	\$ 16,977,473	\$ 413,659
330-336 HYDRAULIC PRODUCTION	539,812	671,551	474,041	131,738
340-346 OTHER PRODUCTION	61,074,188	62,294,764	60,591,752	1,220,576
350-356 TRANSMISSION PLANT	51,245,335	52,601,086	50,594,685	1,355,751
360-373 DISTRIBUTION PLANT	90,502,699	93,704,507	91,046,877	3,201,808
389-398 GENERAL PLANT	22,456,683	24,238,217	22,061,293	1,781,534
UNCLASSIFIED PLANT	5,235,824	5,430,664	5,138,404	194,840
115 UTILITY PLANT ACQ ADJUSTMENT	33,276,326	34,739,114	32,544,932	1,462,788
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 281,186,647</b>	<b>\$ 290,949,342</b>	<b>\$ 279,429,458</b>	<b>\$ 9,762,695</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 196,459</b>	<b>\$ 242,369</b>	<b>\$ 200,031</b>	<b>\$ 45,910</b>
<b>TOTAL RESERVES</b>	<b>\$ 280,990,188</b>	<b>\$ 290,706,973</b>	<b>\$ 279,229,426</b>	<b>\$ 9,716,785</b>
<b>TOTAL UTILITY PLANT LESS RESERVE</b>	<b>\$ 241,515,873</b>	<b>\$ 242,992,880</b>	<b>\$ 240,889,501</b>	<b>\$ 1,477,007</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**SUMMARY OF ELECTRIC ENERGY SOLD**  
**MONTHLY P. U. C. REPORT, Page 10**  
 August 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	15,618,364	28,979	539	\$ 5,806,653	\$ 171,715	\$ 5,634,937	0.371784	0.3607892
TOTAL RESIDENTIAL		15,618,364	28,979	539	\$ 5,806,653	\$ 171,715	\$ 5,634,937	0.371784	0.3607892
GENERAL LIGHT AND POWER	G	5,907,289	4,476	1,320	\$ 2,245,348	\$ 64,009	\$ 2,181,339	0.380098	0.3692622
GENERAL LIGHT AND POWER	J	4,389,470	292	15,032	\$ 1,551,700	\$ 47,206	\$ 1,504,494	0.353505	0.3427507
LARGE POWER	P	9,590,593	107	89,632	\$ 3,225,763	\$ 105,986	\$ 3,119,776	0.336347	0.3252952
LARGE POWER	L	4,578,600	14	327,043	\$ 1,464,831	\$ 50,581	\$ 1,414,250	0.319930	0.3088822
IRRIGATION		68,208	3	22,736	\$ 13,577	\$ -	\$ 13,577	0.199055	0.1990542
STREET LIGHTING	SL	70,998	3,729	19	\$ 59,109	\$ 773	\$ 58,335	0.832538	0.8216467
GRAND TOTAL		40,223,522	37,600	1,070	\$ 14,366,980	\$ 440,271	\$ 13,926,709	0.357179	0.3462332
TOTAL LAST MONTH		40,189,612	37,588	1,069	\$ 14,479,472	\$ 535,113	\$ 13,944,360	0.360279	0.3469642
INCREASE - AMOUNT					\$ (112,492)	\$ (94,842)	\$ (17,651)		
INCREASE - PERCENT					-0.78%	-17.72%	-0.13%		
TOTAL SAME MONTH LAST YEAR		40,258,438	37,340	1,078	\$ 12,824,608	\$ (1,435,073)	\$ 14,259,682	0.318557	0.3542032
INCREASE - AMOUNT					\$ 1,542,372	\$ 1,875,344	\$ (332,973)		
INCREASE - PERCENT					12.03%	-130.68%	-2.34%		
N/C KWH TO COMPANY					268,901				

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

	<b>YTD</b>		<b>Last 12 Months</b>	
	<b>Aug-2018</b>	<b>Source of Data</b>	<b>ending August-2018</b>	<b>Source of Data</b>
Net Margins	\$ 4,457,727	Page 1	\$ 6,643,948	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	3,869,823		5,757,107	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 3,869,823</u>	Page 1	<u>\$ 5,757,107</u>	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 8,327,549</u>		<u>\$ 12,401,055</u>	
divided by LTD Interest Expense	<u>3,869,823</u>		<u>5,757,107</u>	
<b>Times Interest Earned Ratio (TIER)</b>	<b>2.15</b>		<b>2.15</b>	

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	<b>As of</b>	
	<b>8/31/2018</b>	
<b>Calculation of Equity Ratio:</b>		
Patronage Capital and Members' Equities	111,593,263	Page 8, Monthly PUC Report
Total Assets	348,953,177	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>31.98%</b>	