



December 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 November 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 November 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	ACCUMULATED TOTALS			INCREASE/ DECREASE ACCUMULATED TOTALS
		TOTAL FOR THIS MONTH	TO-DATE THIS YEAR	SAME PERIOD LAST YEAR	
440-456	UTILITY OPERATING INCOME	\$ 14,285,556	\$ 149,435,152	\$ 136,208,196	\$ 13,226,956
500-935	OPERATION & MAINTENANCE EXPENSES	10,019,109	109,744,401	96,967,504	(12,776,897)
403	DEPRECIATION EXPENSES	1,166,149	12,653,928	11,899,150	(754,778)
404	AMORTIZATION OF UTILITY PLANT	182,849	2,011,339	2,011,334	(5)
408	TAXES OTHER THAN INCOME TAXES	1,210,847	12,641,014	11,449,124	(1,191,890)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	12,578,954	137,050,681	122,327,112	(14,723,569)
	TOTAL OPERATING INCOME	1,706,603	12,384,472	13,881,084	(1,496,613)
415-416	INCOME FROM MDSE, JOBBING (NET)	6,354	122,014	55,331	(66,683)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(80,169)	(1,016,157)	(781,462)	234,695
418	MISC. NON-OPERATING INCOME	7,616	84,543	83,424	(1,119)
419	INTEREST & DIVIDEND INCOME	169,431	1,788,724	1,628,953	(159,771)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	285,000	285,000
424	CAPITAL CREDITS & PATRONAGE	-	312,874	293,385	(19,489)
	TOTAL OTHER INCOME	103,232	1,291,998	1,564,632	272,633
426	MISCELLANEOUS INCOME DEDUCTIONS	1,800	58,054	585,746	527,692
	TOTAL MISC. INCOME DEDUCTIONS	1,800	58,054	585,746	527,692
427	INTEREST ON LONG-TERM DEBT	511,391	5,388,397	5,259,131	(129,266)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	114,013	108,666	(5,347)
	TOTAL INTEREST CHARGES	511,391	5,502,410	5,367,797	(134,613)
	NET INCOME	\$ 1,296,643	\$ 8,116,006	\$ 9,492,173	\$ (1,376,167)

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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	\$ 161,076,745	\$ 148,832,708	\$ 12,244,037	8.23%
401-402	OPERATION & MAINTENANCE EXPENSES	118,946,278	107,992,961	(10,953,317)	-10.14%
403	DEPRECIATION EXPENSES	13,816,421	12,970,454	(845,967)	-6.52%
404	AMORTIZATION OF UTILITY PLANT	2,194,187	2,194,182	(5)	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,621,784	12,512,199	(1,109,585)	-8.87%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	148,578,671	135,669,796	(12,908,875)	-9.51%
	TOTAL OPERATING INCOME	12,498,074	13,162,912	(664,838)	-5.05%
415-416	INCOME FROM MDSE, JOBBING (NET)	127,621	54,077	(73,544)	-136.00%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,171,983)	(1,039,836)	132,147	-12.71%
418	MISC. NON-OPERATING INCOME	91,057	89,469	(1,588)	-1.77%
419	INTEREST & DIVIDEND INCOME	1,935,584	1,780,294	(155,290)	-8.72%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	-	285,000	285,000	100.00%
424	CAPITAL CREDITS & PATRONAGE	338,463	322,629	(15,834)	-4.91%
	TOTAL OTHER INCOME	1,320,741	1,491,634	170,893	11.46%
426	MISCELLANEOUS INCOME DEDUCTIONS	60,934	594,760	(533,826)	-89.75%
	TOTAL MISC. INCOME DEDUCTIONS	60,934	594,760	(533,826)	-89.75%
427	INTEREST ON LONG-TERM DEBT	5,858,146	5,762,169	95,977	1.67%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	121,198	119,480	1,718	1.44%
	TOTAL INTEREST CHARGES	5,979,344	5,881,649	97,695	1.66%
	NET INCOME	\$ 7,778,536	\$ 8,178,137	\$ (399,601)	-4.89%

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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	\$ 5,445	\$ 6,265	\$ 361,500	\$ 142,859	\$ 218,641
440.00	RESIDENTIAL SALES	5,717,203	5,003,785	59,902,986	53,596,883	6,306,103
442.02	GENERAL LIGHT & POWER G	2,289,045	1,880,107	22,840,013	20,419,325	2,420,688
442.03	GENERAL LIGHT & POWER J	1,561,931	1,379,287	16,193,810	15,134,087	1,059,723
444.00	PUBLIC ST. LIGHTING SALES	60,349	59,120	661,293	649,959	11,334
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,163,817	2,985,904	33,546,277	31,580,727	1,965,550
443.02	LARGE POWER SALES L	1,448,729	1,316,856	15,499,730	14,246,976	1,252,754
	TOTAL ELECTRIC SALES	14,246,519	12,631,323	149,005,608	135,770,815	13,234,793
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	36,339	36,098	405,895	417,833	(11,938)
454.00	RENT FROM PROPERTY	1,099	1,079	12,149	11,948	202
456.00	OTHER ELECTRIC REVENUES	1,600	1,200	11,500	7,600	3,900
	TOTAL OTHER REVENUES	39,038	38,377	429,544	437,381	(7,836)
	TOTAL OPERATING REVENUES	\$ 14,285,556	\$ 12,669,700	\$ 149,435,152	\$ 136,208,196	\$ 13,226,956

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 77,541	\$ 78,268	\$ 910,190	\$ 916,247	\$ (6,057)
502	Operations - Steam Expenses	118,124	97,794	1,178,525	1,074,109	104,416
506	Operations - Misc Steam Power Expenses	-	-	414	434	(20)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	13,664	15,071	156,019	132,048	23,971
512	Maintenance of Boiler Plant	5,474	2,836	142,876	57,006	85,870
513	Maintenance of Electric Plant	25,748	5,000	83,747	814,673	(730,926)
536	Water for Power	19,090	6,748	289,890	63,725	226,165
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	83,881	23,692	221,717	223,876	(2,159)
544	Maintenance of Electric Plant - Hydropower	19,776	6	23,421	12,235	11,186
546	Operations - Supervsion & Engineering	43,097	39,246	497,136	442,682	54,454
547	Operations - Fuel	4,114,359	3,331,021	43,825,047	32,958,213	10,866,834
548	Operations - Generation Expenses	190,695	233,018	2,301,948	2,217,829	84,118
549	Operations - Misc. Other Power Generation	82,849	63,306	742,328	805,778	(63,451)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	43,991	44,097	420,247	526,087	(105,840)
552	Maintenance of Structures	7,820	4,913	79,161	77,681	1,479
553	Maint. Of Gen and Electrical Equipment	490,486	570,785	6,039,184	5,827,296	211,888
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,629,305	2,508,847	28,971,332	27,832,977	1,138,355
556	Operations - System Control & Load Dispatching	5,861	51,318	182,336	207,718	(25,382)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	10,438	12,100	142,914	120,716	22,198
563	Operations - Overhead Line Expenses	81	742	9,218	9,824	(606)
566	Operations - Misc. Transmission Expenses	11,280	10,937	146,339	144,747	1,593
567	Operations - Rents	-	-	56,481	56,481	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	8,257	18,840	143,198	191,218	(48,019)
571	Maintenance of Overhead Lines	46,253	26,421	395,024	291,159	103,865
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	15,641	12,617	289,060	285,402	3,658
583	Operations - Overhead Line Expenses	695	496	28,076	26,134	1,942
584	Operations - Underground Line Expenses	2,045	4,002	8,943	(9,133)	18,076
586	Operations - Meter Expense	(37,357)	39,052	262,622	398,888	(136,266)
588	Operations - Misc. Distribution Expenses	40,555	37,449	461,013	415,654	45,359
589	Operations - Rents	-	-	13,464	13,356	108
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	19,362	42,641	311,002	314,531	(3,529)
593	Maintenance of Overhead Lines	243,967	238,537	2,609,836	2,339,721	270,114
594	Maintenance of Underground Lines	48,767	33,523	527,057	454,776	72,280
595	Maintenance of Line Transformers	-	54	-	54	(54)
596	Maint. of Street Lighting & Signal Systems	183	932	4,049	(6,854)	10,903
597	Maintenance of Meters	1,248	2,808	6,088	7,299	(1,211)
901	Operations - Member Service Supervision	23,638	22,294	266,468	259,168	7,300
902	Operations - Meter Reading Expenses	9,486	12,042	98,601	76,318	22,283
903	Operations - Member Records & Collection Exp.	129,363	139,476	1,437,521	1,467,531	(30,010)
904	Operations - Uncollectible Accounts	14,536	12,622	150,475	135,854	14,621
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	12,307	26,134	199,968	292,554	(92,586)
909	Operations - Informational & Instructional Advert. Exp.	3,835	4,037	59,523	64,207	(4,684)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	17,489	19,000	(1,510)
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	676,415	624,081	6,820,524	6,539,778	280,746
921	Operations - Office Supplies and Expense	80,275	85,729	937,350	915,854	21,496
923	Operations - Outside Service Employed	239,387	312,854	3,638,120	3,253,056	385,064
924	Operations - Property Insurance	48,753	48,753	543,322	524,621	18,701
928	Operations - Regulatory Commission Expense	173,472	172,918	1,221,538	1,370,214	(148,676)
930	Operations - General Advertising Expenses	30,892	56,718	733,046	627,775	105,271
931	Operations - Rents	107,964	107,964	1,187,608	1,187,608	-
935	Maintenance of General Plant	85,610	82,995	952,950	989,379	(36,429)
	TOTAL OPERATING EXPENSES:	10,019,109	9,265,734	109,744,401	96,967,504	12,776,897
	TOTAL OPERATION EXPENSES:	8,874,621	8,152,584	97,628,827	84,715,319	12,922,535
	TOTAL MAINTENANCE EXPENSES:	1,144,488	1,113,151	12,115,573	12,252,185	(145,639)

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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"	\$ 197	\$ 173	40.13%	39.61%
GENERAL LIGHT & POWER "G"	506	424	16.07%	14.88%
GENERAL LIGHT & POWER "J"	5,442	4,660	10.96%	10.92%
LARGE POWER SALES "L"	29,847	27,647	22.21%	23.64%
LARGE POWER SALES "P"	103,481	94,061	10.17%	10.43%
IRRIGATION SALES	1,815	2,088	0.04%	0.05%
PUBLIC ST. LIGHTING SALES "SL"	16	16	0.42%	0.47%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 378	\$ 338	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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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	41,561	None	483,513
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 99.00	N/A	\$ 90.64
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 4,114,359	N/A	\$ 43,825,047
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.16729	N/A	\$ 0.15520
MONTH END PRICE PER BARREL(\$)	N/A	\$113.40		

<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	2,172,060	23,408,491
AMOUNT CHARGED TO PLANT	n/a	n/a	458,671	4,512,816
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	47,515	529,412
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,665,874	18,366,263

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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		171.17	171.16	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY		464.48	458.41	
12,000 VOLTS 1 PHASE PRIMARY		31.77	31.77	
7,200 VOLTS 3 PHASE PRIMARY				23.67
7,200 VOLTS 1 PHASE PRIMARY				291.26
4,160 VOLTS 3 PHASE PRIMARY 4 WIRE				0.46
4,160 VOLTS 1 PHASE PRIMARY 3 WIRE				0.00
2,300 VOLTS 3 PHASE PRIMARY				0.00
2,300 VOLTS 1 PHASE PRIMARY				2.70
120/240 VOLTS 4,3,&2 WIRE SECONDARY				518.48
ST. LIGHT SYSTEMS, MULTIPLE & SERIES				0.00

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ASSETS AND OTHER DEBITS
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	Audited Dec-17 BALANCE AT CLOSE OF LAST YEAR	Nov-18 AT CLOSE OF THIS MONTH	Nov-17 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 462,874,254	\$ 467,347,399	\$ 458,737,833	\$ 4,473,145
108 ACCUM. PROV. FOR DEPRECIATION	280,990,188	293,411,913	280,132,508	12,421,725
UTILITY PLANT LESS RESERVES	181,884,066	173,935,486	178,605,324	(7,948,581)
107 CONSTRUCTION WORK IN PROGRESS	4,779,353	14,893,122	7,269,947	10,113,768
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 241,515,873	\$ 243,681,061	\$ 240,727,725	\$ 2,165,188
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	33,737,694	31,999,748	33,890,335	(1,737,945)
123 INVEST IN ASSOC ORG - PAT CAP	2,296,757	2,329,484	2,287,328	32,727
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 36,034,451	\$ 34,329,232	\$ 36,177,663	\$ (1,705,218)
131 CASH	13,083,859	21,003,449	16,460,279	7,919,590
134 SPECIAL DEPOSITS	540	(23,261)	(6,187)	(23,801)
135 WORKING FUNDS	3,000	23,000	3,000	20,000
136 TEMPORARY INVESTMENTS	-	5,000,000	-	5,000,000
142 CUSTOMER ACCOUNTS RECEIVABLE	8,935,011	11,832,678	9,722,483	2,897,667
143 OTHER ACCOUNTS RECEIVABLE	761,158	649,640	319,648	(111,518)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(225,000)	(284,801)	(314,751)	(59,801)
151 FUEL STOCK	1,139,053	1,692,356	1,078,834	553,303
154 MATERIALS AND SUPPLIES-UTILITY	13,240,554	13,385,903	12,901,107	145,349
165 PREPAYMENTS	1,154,460	932,109	1,291,481	(222,352)
171 INTEREST AND DIVIDEND RECEIVABLE	-	48,356	-	48,356
173 ACCRUED UTILITY REVENUE	7,954,977	7,954,977	7,560,590	0
TOTAL CURRENT AND ACCRUED ASSETS	\$ 46,047,613	\$ 62,214,404	\$ 49,016,485	\$ 16,166,792
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	5,383,112	6,141,173	5,655,675	758,062
183 PRELIMINARY SURVEY & INVESTIGATION	5,140,148	6,299,867	4,898,293	1,159,719
184 CLEARING ACCOUNTS	-	(58,282)	51,351	(58,282)
186 OTHER DEFERRED DEBITS	226,265	225,188	237,993	(1,077)
TOTAL DEFERRED DEBITS	\$ 10,749,525	\$ 12,607,946	\$ 10,843,313	\$ 1,858,422
TOTAL ASSETS AND OTHER DEBITS	\$ 334,347,461	\$ 352,832,643	\$ 336,765,185	\$ 18,485,183

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LIABILITIES AND OTHER CREDITS
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		Audited Dec-17 BALANCE AT CLOSE OF LAST YEAR	Nov-18 AT CLOSE OF THIS MONTH	Nov-17 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201	PATRONAGE CAPITAL	\$ 102,433,661	\$ 107,861,217	\$ 102,511,362	\$ 5,427,556
201	OPERATING MARGINS-CURRENT YEAR	8,983,910	8,116,006	9,492,173	(867,904)
215	OTHER MARGINS AND EQUITIES	(1,515,500)	(1,515,500)	(194,000)	-
217	RETIRED CAPITAL CREDITS	646,973	765,937	614,119	118,964
200	MEMBERSHIP FEES	515	532	514	16
	TOTAL MARGINS & EQUITIES	\$ 110,549,559	\$ 115,228,191	\$ 112,424,168	\$ 4,678,632
224	LONG TERM DEBT - RUS	68,921,075	92,990,396	70,126,850	24,069,321
224	LONG TERM DEBT - CFC	108,972,514	99,393,342	110,173,110	(9,579,172)
	TOTAL LONG TERM DEBT	\$ 177,893,589	\$ 192,383,738	\$ 180,299,960	\$ 14,490,149
228	ACC. PROVISION FOR PENSION & BENEFITS	596,600	552,983	(874,073)	(43,617)
	TOTAL OTHER NONCURRENT LIABILITIES	\$ 596,600	\$ 552,983	\$ (874,073)	\$ (43,617)
223	CURRENT PORTION OF LONG TERM DEBT	14,769,969	14,769,969	14,396,493	-
231	NOTES PAYABLE	3,000,000	-	3,000,000	(3,000,000)
232	ACCOUNTS PAYABLE	5,132,701	5,439,919	4,841,878	307,217
235	CUSTOMER DEPOSITS	1,481,759	1,933,542	1,502,508	451,783
236	TAXES ACCRUED	6,525,834	7,727,212	6,573,998	1,201,378
237	INTEREST ACCRUED	-	552,114	445,761	552,114
238	PATRONAGE CAPITAL PAYABLE	40,815	44,180	55,126	3,364
241	TAX COLLECTIONS PAYABLE	(0)	(0)	0	-
242	MISC. CURRENT & ACCRUED LIABILITIES	2,562,697	2,407,499	2,503,184	(155,198)
	TOTAL CURRENT & ACCRUED LIABILITIES	\$ 33,513,776	\$ 32,874,434	\$ 33,318,948	\$ (639,342)
224.18	RUS REDLG GRANT	1,580,315	1,587,678	1,579,712	7,363
252	CUSTOMER ADVANCES FOR CONSTRUCTION	3,908,506	3,994,876	3,888,571	86,370
253	OTHER DEFERRED CREDITS	4,916,944	5,090,477	4,715,373	173,532
254	REGULATORY LIABILITY	1,388,172	1,120,267	1,412,527	(267,905)
	TOTAL DEFERRED CREDITS	\$ 11,793,937	\$ 11,793,297	\$ 11,596,183	\$ (640)
	TOTAL LIABILITIES AND OTHER CREDITS	\$ 334,347,461	\$ 352,832,643	\$ 336,765,185	\$ 18,485,183

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ANALYSIS OF UTILITY PLANT
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<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	\$ 26,372,872	\$ 25,844,083	\$ 10,950
330-336 HYDRAULIC PRODUCTION	5,712,986	5,804,706	5,709,716	91,720
340-346 OTHER PRODUCTION	122,497,759	123,377,146	122,371,348	879,387
350-356 TRANSMISSION PLANT	79,569,191	79,776,410	79,468,429	207,219
360-373 DISTRIBUTION PLANT	189,675,287	191,569,751	188,386,987	1,894,465
389-398 GENERAL PLANT	39,057,110	40,446,513	36,957,270	1,389,404
UTILITY PLANT IN SERVICE	\$ 462,874,254	\$ 467,347,399	\$ 458,737,833	\$ 4,473,145
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 517,726,707	\$ 522,199,852	\$ 513,590,286	\$ 4,473,145
107 CONSTRUCTION WORK IN PROGRESS	\$ 4,779,353	\$ 14,893,122	\$ 7,269,947	\$ 10,113,768
TOTAL UTILITY PLANT	\$ 522,506,061	\$ 537,092,974	\$ 520,860,233	\$ 14,586,913

<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	\$ 17,420,944	\$ 16,806,050	\$ 565,164
330-336 HYDRAULIC PRODUCTION	539,812	721,871	523,300	182,059
340-346 OTHER PRODUCTION	61,074,188	62,331,536	60,921,700	1,257,348
350-356 TRANSMISSION PLANT	51,245,335	53,079,060	51,061,636	1,833,725
360-373 DISTRIBUTION PLANT	90,502,699	94,656,316	90,173,308	4,153,617
389-398 GENERAL PLANT	22,456,683	24,587,330	22,553,431	2,130,648
UNCLASSIFIED PLANT	5,235,824	5,503,729	5,211,469	267,905
115 UTILITY PLANT ACQ ADJUSTMENT	33,276,326	35,287,660	33,093,478	2,011,334
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 281,186,647	\$ 293,588,446	\$ 280,344,372	\$ 12,401,799
1088 RETIREMENT WORK IN PROGRESS	\$ 196,459	\$ 176,533	\$ 211,864	\$ (19,926)
TOTAL RESERVES	\$ 280,990,188	\$ 293,411,913	\$ 280,132,508	\$ 12,421,725
TOTAL UTILITY PLANT LESS RESERVE	\$ 241,515,873	\$ 243,681,061	\$ 240,727,725	\$ 2,165,188

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	14,928,319	29,018	514	\$ 5,717,203	\$ 299,999	\$ 5,417,203	0.382977	0.362881C
TOTAL RESIDENTIAL		14,928,319	29,018	514	\$ 5,717,203	\$ 299,999	\$ 5,417,203	0.382977	0.362881C
GENERAL LIGHT AND POWER	G	5,855,265	4,524	1,294	\$ 2,289,045	\$ 117,577	\$ 2,171,468	0.390938	0.3708574
GENERAL LIGHT AND POWER	J	4,286,796	287	14,937	\$ 1,561,931	\$ 86,082	\$ 1,475,850	0.364359	0.344278C
LARGE POWER	P	9,061,585	106	85,487	\$ 3,163,817	\$ 182,385	\$ 2,981,432	0.349146	0.329018E
LARGE POWER	L	3,793,360	14	270,954	\$ 1,448,729	\$ 87,371	\$ 1,361,358	0.381912	0.358879E
IRRIGATION		20,462	3	6,821	\$ 5,445	\$ -	\$ 5,445	0.266116	0.2661157
STREET LIGHTING	SL	71,257	3,744	19	\$ 60,349	\$ 1,426	\$ 58,923	0.846918	0.826907E
GRAND TOTAL		38,017,044	37,696	1,009	\$ 14,246,519	\$ 774,840	\$ 13,471,679	0.374740	0.354358E
TOTAL LAST MONTH		40,025,905	37,674	1,062	\$ 14,778,404	\$ 658,719	\$ 14,119,685	0.369221	0.3527637
INCREASE - AMOUNT					\$ (531,885)	\$ 116,121	\$ (648,006)		
INCREASE - PERCENT					-3.60%	17.63%	-4.59%		
TOTAL SAME MONTH LAST YEAR		37,310,256	37,417	997	\$ 12,631,323	\$ (663,468)	\$ 13,294,791	0.338548	0.3563307
INCREASE - AMOUNT					\$ 1,615,195	\$ 1,438,307	\$ 176,888		
INCREASE - PERCENT					12.79%	-216.79%	1.33%		
N/C KWH TO COMPANY		205,898							

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING NOVEMBER 30, 2018
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	YTD Nov-2018	<u>Source of Data</u>	Last 12 Months ending November-2018	<u>Source of Data</u>
Net Margins	\$ 8,116,006	Page 1	\$ 7,778,536	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	5,388,397		5,858,146	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 5,388,397	Page 1	\$ 5,858,146	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 13,504,403		\$ 13,636,682	
divided by LTD Interest Expense	5,388,397		5,858,146	
Times Interest Earned Ratio (TIER)	2.51		2.33	

	As of 11/30/2018	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	115,228,191	Page 8, Monthly PUC Report
Total Assets	352,832,643	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	32.66%	