



October 14, 2015


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 September 2015, 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 September 2015.

Very truly yours,

for 
Michael V. Yamane P.E.
Chief of Operations

Enclosures

cc: Division of Consumer Advocacy

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 1
September 2015

<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>			<u>INCREASE/ DECREASE ACCUMULATED TOTALS</u>
		<u>TOTAL FOR THIS MONTH</u>	<u>TO-DATE THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
440-456	UTILITY OPERATING INCOME	\$12,561,634	\$108,252,782	\$ 138,192,484	\$ (29,939,702)
500-935	OPERATION & MAINTENANCE EXPENSES	8,327,948	78,254,642	102,682,540	24,427,898
403	DEPRECIATION EXPENSES	1,043,375	9,521,209	9,288,788	(232,420)
404	AMORTIZATION OF UTILITY PLANT	182,749	1,645,041	1,645,641	600
408	TAXES OTHER THAN INCOME TAXES	1,071,941	9,123,620	11,634,163	2,510,543
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	10,626,013	98,544,512	125,251,132	26,706,621
	TOTAL OPERATING INCOME	1,935,621	9,708,270	12,941,351	(3,233,081)
415-416	INCOME FROM MDSE, JOBBING (NET)	1,309	37,812	27,523	(10,289)
418	INCOME (LOSS) FROM KRS1 / KRS2H	249,706	243,578	(1,507,013)	(1,750,591)
418	MISC. NON-OPERATING INCOME	8,178	71,248	60,518	(10,730)
419	INTEREST & DIVIDEND INCOME	170,851	1,429,869	732,844	(697,025)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	91,425	91,425	-	(91,425)
	TOTAL OTHER INCOME	521,469	1,873,932	(686,127)	(2,560,060)
426	MISCELLANEOUS INCOME DEDUCTIONS	5,173	106,046	53,306	(52,740)
	TOTAL MISC. INCOME DEDUCTIONS	5,173	106,046	53,306	(52,740)
427	INTEREST ON LONG-TERM DEBT	552,420	5,077,340	5,545,271	467,931
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	121,861	976,331	311,022	(665,308)
	TOTAL INTEREST CHARGES	674,281	6,053,670	5,856,293	(197,377)
	NET INCOME	\$ 1,777,636	\$ 5,422,487	\$ 6,345,625	\$ (923,138)

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 2
September 2015

<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>			<u>PERCENT</u>
		<u>12 MONTHS TO DATE</u>	<u>SAME PERIOD LAST YEAR</u>	<u>(INCREASE)/ DECREASE AMOUNT</u>	
440-456	UTILITY OPERATING INCOME	\$ 149,435,766	\$ 184,289,379	\$ (34,853,613)	-18.91%
401-402	OPERATION & MAINTENANCE EXPENSES	107,569,140	140,056,701	32,487,561	23.20%
403	DEPRECIATION EXPENSES	12,653,274	12,213,972	(439,302)	-3.60%
404	AMORTIZATION OF UTILITY PLANT	2,193,588	2,194,188	600	0.03%
408	TAXES OTHER THAN INCOME TAXES	12,584,481	15,513,147	2,928,666	18.88%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	135,000,483	169,978,008	34,977,525	20.58%
	TOTAL OPERATING INCOME	14,435,283	14,311,371	123,912	0.87%
415-416	INCOME FROM MDSE, JOBBING (NET)	57,795	37,714	(20,081)	-53.25%
418	INCOME (LOSS) FROM KRS1 / KRS2H	240,147	(1,304,259)	(1,544,406)	118.41%
418	MISC. NON-OPERATING INCOME	92,973	79,254	(13,719)	-17.31%
419	INTEREST & DIVIDEND INCOME	1,817,535	947,132	(870,403)	-91.90%
421	INCOME (LOSS) ON DISPOSITION OF PROPERT	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	145,101	64,775	(80,326)	-124.01%
	TOTAL OTHER INCOME	2,353,551	(175,384)	(2,528,935)	1441.94%
426	MISCELLANEOUS INCOME DEDUCTIONS	114,151	122,470	(8,319)	-6.79%
	TOTAL MISC. INCOME DEDUCTIONS	114,151	122,470	(8,319)	-6.79%
427	INTEREST ON LONG-TERM DEBT	6,894,197	7,474,332	(580,135)	-7.76%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	1,215,370	405,384	809,986	199.81%
	TOTAL INTEREST CHARGES	8,109,567	7,879,717	229,850	2.92%
	NET INCOME	\$ 8,565,116	\$ 6,133,800	\$ 2,431,316	39.64%

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 3
September 2015

<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	\$ 2,551	\$ 3,612	\$ 40,403	\$ 33,923	\$ 6,480
440.00	RESIDENTIAL SALES	4,780,181	5,924,218	42,016,700	52,916,701	(10,900,002)
442.02	GENERAL LIGHT & POWER G	1,870,169	2,404,430	16,369,695	20,256,819	(3,887,124)
442.03	GENERAL LIGHT & POWER J	1,424,472	1,881,508	12,380,394	15,822,469	(3,442,074)
444.00	PUBLIC ST. LIGHTING SALES	110,488	133,278	1,029,088	1,215,705	(186,617)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,920,711	4,098,566	24,640,783	33,444,351	(8,803,569)
443.02	LARGE POWER SALES L	1,409,123	1,702,718	11,381,313	14,017,061	(2,635,748)
	TOTAL ELECTRIC SALES	12,517,695	16,148,328	107,858,376	137,707,029	(29,848,653)
OTHER OPERATING REVENUES:						
451.00	MISC. SERVICE REVENUES	41,898	50,614	374,780	463,139	(88,359)
454.00	RENT FROM PROPERTY	1,642	1,618	14,825	14,616	210
456.00	OTHER ELECTRIC REVENUES	400	700	4,800	7,700	(2,900)
	TOTAL OTHER REVENUES	43,939	52,932	394,406	485,455	(91,049)
	TOTAL OPERATING REVENUES	\$ 12,561,634	\$ 16,201,260	\$ 108,252,782	\$ 138,192,484	\$ (29,939,702)

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 69,977	\$ 69,295	\$ 657,651	\$ 706,289	\$ (48,638)
502	Operations - Steam Expenses	89,481	59,599	716,073	599,557	116,515
506	Operations - Misc Steam Power Expenses	-	169	312	570	(258)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	15,097	10,369	138,652	122,900	15,752
512	Maintenance of Boiler Plant	9,875	50,198	116,672	107,070	9,601
513	Maintenance of Electric Plant	1,250	2,500	21,133	24,836	(3,703)
536	Water for Power	3,110	3,110	27,990	(18,494)	46,484
542	Maintenance of Structures-Water	-	-	1,219	-	1,219
543	Maint of Reservoirs, Dams, Waterways	17,954	15,987	137,637	137,623	14
544	Maintenance of Electric Plant - Hydropower	171	-	1,185	7,074	(5,889)
546	Operations - Supervision & Engineering	39,783	40,991	362,606	436,142	(73,536)
547	Operations - Fuel	3,973,823	7,711,607	39,426,828	65,969,696	(26,542,869)
548	Operations - Generation Expenses	186,055	241,588	1,939,792	1,953,675	(13,883)
549	Operations - Misc. Other Power Generation	109,225	69,205	645,793	758,753	(112,960)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	44,372	42,038	400,353	384,438	15,915
552	Maintenance of Structures	9,487	6,291	61,186	110,372	(49,186)
553	Maint. Of Gen and Electrical Equipment	365,580	603,751	4,945,866	4,604,495	341,370
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	1,353,219	1,142,044	10,214,917	8,913,423	1,301,494
556	Operations - System Control & Load Dispatching	6,043	5,931	117,622	175,366	(57,744)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	7,118	15,335	104,788	104,304	484
563	Operations - Overhead Line Expenses	180	-	13,636	5,452	8,184
566	Operations - Misc. Transmission Expenses	24,258	10,145	139,161	87,894	51,267
567	Operations - Rents	-	1,350	7,267	10,801	(3,534)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	13,877	8,792	168,769	121,182	47,587
571	Maintenance of Overhead Lines	26,102	24,949	236,059	253,944	(17,885)
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 3A
September 2015

<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>TOTAL FOR</u> <u>THIS MONTH</u>	<u>SAME MONTH</u> <u>LAST YEAR</u>	<u>ACCUMULATED TOTALS</u>		<u>INC/(DEC)</u> <u>ACCUMULATED</u> <u>TOTALS</u>
				<u>FOR THIS</u> <u>YEAR</u>	<u>SAME PERIOD</u> <u>LAST YEAR</u>	
580	Operations - Supervision & Engineering	750	-	750	-	750
582	Operations - Station Expenses	48,803	54,498	206,603	167,435	39,167
583	Operations - Overhead Line Expenses	1,371	-	18,257	17,841	416
584	Operations - Underground Line Expenses	(1,372)	(441)	(1,132)	9,625	(10,757)
586	Operations - Meter Expense	32,321	47,635	312,982	413,769	(100,786)
588	Operations - Misc. Distribution Expenses	59,394	59,402	451,490	354,449	97,041
589	Operations - Rents	-	13	12,442	12,571	(130)
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	29,492	32,291	305,253	323,984	(18,731)
593	Maintenance of Overhead Lines	172,535	158,626	1,588,901	1,658,583	(69,682)
594	Maintenance of Underground Lines	31,548	25,637	250,147	244,529	5,619
595	Maintenance of Line Transformers	-	-	-	22	(22)
596	Maint. of Street Lighting & Signal Systems	2,937	10,287	46,340	46,898	(557)
597	Maintenance of Meters	1,706	-	8,826	9,069	(243)
901	Operations - Member Service Supervision	24,968	24,228	218,384	204,378	14,006
902	Operations - Meter Reading Expenses	5,808	5,307	54,994	58,493	(3,498)
903	Operations - Member Records & Collection Exp.	150,632	150,454	1,321,919	1,383,220	(61,301)
904	Operations - Uncollectible Accounts	12,630	16,031	104,650	135,545	(30,895)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	26,409	24,075	360,044	296,803	63,240
909	Operations - Informational & Instructional Advert. Exp.	9,262	5,545	80,059	73,423	6,637
910	Operations - Misc. Member Svc & Infor. Exp.	896	-	17,274	22,283	(5,009)
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	586,051	584,561	5,370,367	5,294,932	75,435
921	Operations - Office Supplies and Expense	86,608	70,764	767,044	749,161	17,883
923	Operations - Outside Service Employed	279,132	346,424	2,778,987	1,955,765	823,222
924	Operations - Property Insurance	51,901	54,572	467,111	491,146	(24,035)
928	Operations - Regulatory Commission Expense	104,923	131,693	778,314	1,045,083	(266,769)
930	Operations - General Advertising Expenses	82,738	42,817	635,519	727,031	(91,512)
931	Operations - Rents	111,842	110,315	999,708	993,362	6,346
935	Maintenance of General Plant	48,627	46,049	496,241	415,777	80,464
	TOTAL OPERATING EXPENSES:	8,327,948	12,136,024	78,254,642	102,682,540	(24,427,898)
	TOTAL OPERATION EXPENSES:	7,537,338	11,098,259	69,331,421	94,109,745	(24,784,198)
	TOTAL MAINTENANCE EXPENSES:	790,610	1,037,765	8,923,221	8,572,795	356,300

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 4
September 2015

ACCOUNT TITLE	<u>TOTAL CONSUMERS</u>		<u>TOTAL METERS</u>		<u>TOTAL KWH SALES</u>	
	<u>SAME MONTH</u>		<u>SAME MONTH</u>		<u>ACCUMULATED</u>	
	<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"	28,775	28,599	28,775	28,599	14,458,306	120,176,148
GENERAL LIGHT & POWER "G"	4,345	4,289	4,345	4,289	5,509,687	45,782,246
GENERAL LIGHT & POWER "J"	309	306	309	306	4,556,629	37,515,146
LARGE POWER SALES "P"	106	112	106	112	9,811,398	77,378,104
LARGE POWER SALES "L"	14	13	14	13	4,981,100	37,747,580
IRRIGATION SALES	3	3	3	3	16,025	202,649
PUBLIC ST. LIGHTING SALES "SL"	3,633	3,615	3,633	3,615	231,909	2,083,863
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	37,185	36,937	37,185	36,937	39,565,054	320,885,736

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXX	XXXXXXXX	XXXXXXXX	147,647	1,306,479
KWH LOST - UNACCOUNTED	XXXXXXXX	XXXXXXXX	XXXXXXXX	729,503	12,724,627
KWH - NET TO SYSTEM	XXXXXXXX	XXXXXXXX	XXXXXXXX	40,442,204	334,916,842
KWH - STATION USE	XXXXXXXX	XXXXXXXX	XXXXXXXX	1,028,133	8,845,741
KWH & KW GENERATED - STEAM	XXXXXXXX	XXXXXXXX	(300)	(300)	0
KWH & KW GENERATED - HYDRO	XXXXXXXX	XXXXXXXX	0	1,090	507,154
KWH & KW GENERATED - DIESEL	XXXXXXXX	XXXXXXXX	70,200	71,580	32,121,914
TOTAL KWH & KW GENERATED	XXXXXXXX	XXXXXXXX	69,910	72,370	32,629,068
TOTAL KWH & KW PURCHASED	XXXXXXXX	XXXXXXXX	3,570	550	8,841,269
PERCENTAGE OF KWH USED - N/C	XXXXXXXX	XXXXXXXX	XXXXXXXX	0.37%	0.39%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXX	XXXXXXXX	XXXXXXXX	1.80%	3.80%
AVERAGE COST PER KWH SOLD	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 5A
September 2015

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"	\$ 166	\$ 207	38.19%	36.69%
GENERAL LIGHT & POWER "G"	430	561	14.94%	14.89%
GENERAL LIGHT & POWER "J"	4,610	6,149	11.38%	11.65%
LARGE POWER SALES "L"	27,554	36,594	23.33%	25.38%
LARGE POWER SALES "P"	100,652	130,978	11.26%	10.54%
IRRIGATION SALES	850	1,204	0.02%	0.02%
PUBLIC ST. LIGHTING SALES "SL"	30	37	0.88%	0.83%
ELECTRIC SERVICE TO EMPLOYEES	0	-	0.00%	0.00%
TOTALS	\$ 337	\$ 437	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

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
MONTHLY STATISTICAL INFORMATION
PAGE 6
September 2015

<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	54,878	None	472,685
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 72.41	N/A	\$ 83.41
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,973,823	N/A	\$ 39,426,828
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.12371	N/A	\$ 0.14706
MONTH END PRICE PER BARREL(\$)	N/A	\$79.34		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-</u>		<u>TOTAL</u>	<u>YEAR TO DATE</u>
	<u>BARGAINING</u>	<u>BARGAINING</u>		
TOTAL NUMBER OF EMPLOYEES	56	88	144	
TOTAL PAYROLL	n/a	n/a	1,889,207	17,878,557
AMOUNT CHARGED TO PLANT	n/a	n/a	349,895	3,234,817
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	66,920	482,393
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,472,392	14,161,348

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
TRANSMISSION & DISTRIBUTION
PAGE 6A

<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		170.77	170.74	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY		454.14	451.71	
12,000 VOLTS 1 PHASE PRIMARY		31.79	31.79	
7,200 VOLTS 3 PHASE PRIMARY			23.59	23.59
7,200 VOLTS 1 PHASE PRIMARY			288.26	285.91
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		514.02	511.50	511.50
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00	0.00	0.00

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ASSETS AND OTHER DEBITS
PAGE 7
September 2015

		Audited Balances			
		Dec-14	Sep-15	Sep-14	INCREASE/ DECREASE
		BALANCE AT CLOSE OF <u>LAST YEAR</u>	AT CLOSE OF THIS <u>MONTH</u>	SAME PERIOD <u>LAST YEAR</u>	<u>DURING YEAR</u>
101	UTILITY PLANT IN SERVICE	\$ 439,694,424	\$ 443,201,665	\$ 436,634,709	\$ 3,507,241
108	ACCUM. PROV. FOR DEPRECIATION UTILITY PLANT LESS RESERVES	253,404,524	261,656,325	252,264,355	8,251,801
		<u>186,289,899</u>	<u>181,545,339</u>	<u>184,370,354</u>	<u>(4,744,560)</u>
107	CONSTRUCTION WORK IN PROGRESS	7,964,338	11,108,446	9,773,392	3,144,107
109	OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
	TOTAL UTILITY PLANT LESS RESERVES	\$ 249,106,691	\$ 247,506,238	\$ 248,996,200	\$ (1,600,453)
121	NON-UTILITY PROPERTY	-	-	-	-
122	DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123	INVESTMENT IN KRS1 / KRS2H	37,873,426	51,198,339	31,353,986	13,324,914
123	INVEST IN ASSOC ORG - PAT CAP	1,865,108	1,805,491	1,864,207	(59,617)
	TOTAL OTHER PROPERTY & INVESTMENTS	\$ 39,738,534	\$ 53,003,830	\$ 33,218,193	\$ 13,265,297
131	CASH	20,671,671	14,471,492	16,366,219	(6,200,179)
134	SPECIAL DEPOSITS	14,710	14,684	14,710	(26)
135	WORKING FUNDS	2,000	3,000	2,000	1,000
136	TEMPORARY INVESTMENTS	-	-	-	-
142	CUSTOMER ACCOUNTS RECEIVABLE	9,698,368	9,920,761	12,496,462	222,393
143	OTHER ACCOUNTS RECEIVABLE	1,066,730	477,107	358,044	(589,623)
144	ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(592,145)	(646,960)	(534,708)	(54,815)
151	FUEL STOCK	1,602,414	1,524,108	1,836,630	(78,306)
154	MATERIALS AND SUPPLIES-UTILITY	12,794,123	12,630,389	13,259,572	(163,735)
165	PREPAYMENTS	1,147,130	201,515	291,324	(945,615)
171	INTEREST AND DIVIDEND RECEIVABLE	-	-	-	-
173	ACCRUED UTILITY REVENUE	7,091,703	7,091,703	8,039,369	-
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 53,496,703	\$ 45,687,797	\$ 52,129,623	\$ (7,808,906)
181	UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182	REGULATORY ASSETS	3,477,423	4,408,726	4,004,516	931,303
183	PRELIMINARY SURVEY & INVESTIGATION	3,990,250	4,682,489	4,103,581	692,238
184	CLEARING ACCOUNTS	63,073	(97,761)	(66,586)	(160,834)
186	OTHER DEFERRED DEBITS	-	444,542	479,487	444,542
	TOTAL DEFERRED DEBITS	\$ 7,530,747	\$ 9,437,995	\$ 8,520,998	\$ 1,907,249
	TOTAL ASSETS AND OTHER DEBITS	\$ 349,872,674	\$ 355,635,861	\$ 342,865,014	\$ 5,763,187

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
LIABILITIES AND OTHER CREDITS
PAGE 8
September 2015

		Audited Balances			
		Dec-14	Sep-15	Sep-14	INCREASE/ (DECREASE)
		BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	DURING YEAR
201	PATRONAGE CAPITAL	\$ 83,078,881	\$ 90,438,723	\$ 83,174,844	\$ 7,359,842
201	OPERATING MARGINS-CURRENT YEAR	9,488,254	5,422,487	6,345,625	(4,065,767)
215	OTHER MARGINS AND EQUITIES	94,700	94,700	301,800	-
217	RETIRED CAPITAL CREDITS	396,333	397,441	348,472	1,108
200	MEMBERSHIP FEES	467	479	463	12
	TOTAL MARGINS & EQUITIES	\$ 93,058,634	\$ 96,353,830	\$ 90,171,204	\$ 3,295,195
224	LONG TERM DEBT - RUS	171,663,255	167,335,363	175,534,123	(4,327,891)
224	LONG TERM DEBT - CFC	3,770,432	3,445,511	3,888,277	(324,920)
	TOTAL LONG TERM DEBT	\$ 175,433,686	\$ 170,780,874	\$ 179,422,400	\$ (4,652,812)
228	ACC. PROVISION FOR PENSION & BENEFITS	(1,113,400)	(1,249,153)	1,472,417	(135,753)
	TOTAL OTHER NONCURRENT LIABILITIES	\$ (1,113,400)	\$ (1,249,153)	\$ 1,472,417	\$ (135,753)
223	CURRENT PORTION OF LONG TERM DEBT	12,186,909	12,186,909	11,291,699	-
231	NOTES PAYABLE	39,000,000	52,000,000	32,500,000	13,000,000
232	ACCOUNTS PAYABLE	5,996,887	4,603,665	4,171,192	(1,393,222)
235	CUSTOMER DEPOSITS	1,514,639	1,577,342	1,493,919	62,704
236	TAXES ACCRUED	9,406,315	6,131,981	8,855,831	(3,274,334)
237	INTEREST ACCRUED	67,528	5,913	67,621	(61,615)
238	PATRONAGE CAPITAL PAYABLE	38,325	41,349	38,587	3,024
241	TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242	MISC. CURRENT & ACCRUED LIABILITIES	3,765,370	3,623,279	2,351,576	(142,091)
	TOTAL CURRENT & ACCRUED LIABILITIES	\$ 71,975,972	\$ 80,170,438	\$ 60,770,425	\$ 8,194,466
224.18	RUS REDLG GRANT	1,245,057	1,254,962	1,240,429	9,905
252	CUSTOMER ADVANCES FOR CONSTRUCTION	653,485	525,279	814,442	(128,206)
253	OTHER DEFERRED CREDITS	6,354,287	5,753,874	6,635,679	(600,414)
254	REGULATORY LIABILITY	2,264,952	2,045,757	2,338,017	(219,195)
	TOTAL DEFERRED CREDITS	\$ 10,517,782	\$ 9,579,871	\$ 11,028,567	\$ (937,910)
	TOTAL LIABILITIES AND OTHER CREDITS	\$ 349,872,674	\$ 355,635,861	\$ 342,865,014	\$ 5,763,187

**KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ANALYSIS OF UTILITY PLANT
PAGE 9
September 2015**

<u>ACCOUNT TITLE:</u>	Audited Balances <u>BALANCE AT CLOSE OF LAST YEAR</u>	<u>AT CLOSE OF THIS MONTH</u>	<u>SAME PERIOD LAST YEAR</u>	<u>INCREASE/ DECREASE DURING YEAR</u>
<u>UTILITY PLANT IN SERVICE:</u>				
310-316 STEAM PRODUCTION	\$ 25,832,092	\$ 25,822,334	\$ 25,228,697	\$ (9,759)
330-336 HYDRAULIC PRODUCTION	1,675,263	1,694,873	1,675,263	19,610
340-346 OTHER PRODUCTION	123,991,311	123,837,767	124,517,418	(153,543)
350-356 TRANSMISSION PLANT	76,523,268	77,460,358	76,214,052	937,090
360-373 DISTRIBUTION PLANT	177,449,820	179,915,967	177,373,076	2,466,147
389-398 GENERAL PLANT	34,222,670	34,470,365	31,626,203	247,696
UTILITY PLANT IN SERVICE	\$ 439,694,424	\$ 443,201,665	\$ 436,634,708	\$ 3,507,241
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 494,546,877	\$ 498,054,118	\$ 491,487,162	\$ 3,507,241
107 CONSTRUCTION WORK IN PROGRESS	\$ 7,964,338	\$ 11,108,446	\$ 9,773,392	\$ 3,144,107
TOTAL UTILITY PLANT	\$ 502,511,215	\$ 509,162,563	\$ 501,260,554	\$ 6,651,348

<u>ACCOUNT TITLE:</u>	<u>BALANCE AT CLOSE OF LAST YEAR</u>	<u>AT CLOSE OF THIS MONTH</u>	<u>AT CLOSE OF THIS MONTH</u>	<u>INCREASE/ DECREASE DURING YEAR</u>
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 15,671,438	\$ 16,084,018	\$ 15,635,712	\$ 412,580
330-336 HYDRAULIC PRODUCTION	233,100	276,881	218,525	43,780
340-346 OTHER PRODUCTION	60,167,111	60,697,778	61,422,726	530,666
350-356 TRANSMISSION PLANT	46,137,422	47,434,431	45,657,227	1,297,009
360-373 DISTRIBUTION PLANT	82,190,982	84,811,424	81,228,391	2,620,442
389-398 GENERAL PLANT	18,236,485	19,738,793	17,975,221	1,502,308
UNCLASSIFIED PLANT	4,359,044	4,578,239	4,285,979	219,195
115 UTILITY PLANT ACQ ADJUSTMENT	26,693,780	28,339,417	26,145,235	1,645,637
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 253,689,363	\$ 261,960,980	\$ 252,569,016	\$ 8,271,617
1088 RETIREMENT WORK IN PROGRESS	\$ 284,839	\$ 304,655	\$ 304,661	\$ 19,817
TOTAL RESERVES	\$ 253,404,524	\$ 261,656,325	\$ 252,264,355	\$ 8,251,801
TOTAL UTILITY PLANT LESS RESERVE	\$ 249,106,691	\$ 247,506,238	\$ 248,996,200	\$ (1,600,453)

KAUAI ISLAND UTILITY COOPERATIVE
SUMMARY OF ELECTRIC ENERGY SOLD
MONTHLY P. U. C. REPORT, Page 10
September 2015

<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	14,458,306	28,775	502	\$ 4,780,181	\$ (445,006)	\$ 5,225,186	0.330618	0.3613969
TOTAL RESIDENTIAL		14,458,306	28,775	502	\$ 4,780,181	\$ (445,006)	\$ 5,225,186	0.330618	0.3613969
GENERAL LIGHT AND POWER	G	5,509,687	4,345	1,268	\$ 1,870,169	\$ (165,862)	\$ 2,036,030	0.339433	0.3695365
GENERAL LIGHT AND POWER	J	4,556,629	309	14,746	\$ 1,424,472	\$ (134,873)	\$ 1,559,345	0.312615	0.3422145
LARGE POWER	P	9,811,398	106	92,560	\$ 2,920,711	\$ (295,734)	\$ 3,216,446	0.297686	0.3278275
LARGE POWER	L	4,981,100	14	355,793	\$ 1,409,123	\$ (151,578)	\$ 1,560,701	0.282894	0.3133245
IRRIGATION		16,025	3	5,342	\$ 2,551	\$ -	\$ 2,551	0.159206	0.1592062
STREET LIGHTING	SL	231,909	3,633	64	\$ 110,488	\$ (6,999)	\$ 117,487	0.476429	0.5066070
GRAND TOTAL		39,565,054	37,185	1,064	\$ 12,517,695	\$ (1,200,051)	\$ 13,717,746	0.316383	0.3467137
TOTAL LAST MONTH		39,096,310	37,172	1,052	\$ 13,068,989	\$ (908,043)	\$ 13,977,032	0.334277	0.3575026
INCREASE - AMOUNT					\$ (551,294)	\$ (292,008)	\$ (259,286)		
INCREASE - PERCENT					-4.22%	32.16%	-1.86%		
TOTAL SAME MONTH LAST YEAR		38,419,983	36,937	1,040	\$ 16,148,328	\$ 2,659,619	\$ 13,488,709	0.420311	0.3510858
INCREASE - AMOUNT					\$ (3,630,634)	\$ (3,859,670)	\$ 229,036		
INCREASE - PERCENT					-22.48%	-145.12%	1.70%		
N/C KWH TO COMPANY					147,647				

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
MONTHLY P.U.C. REPORT, PAGE 11
FOR THE PERIOD ENDING SEPTEMBER 30, 2015
September 2015

	YTD Sep-2015	<u>Source of Data</u>	Last 12 Months ending Sep-2015	<u>Source of Data</u>
Net Margins	\$ 5,422,487	Page 1	\$ 8,565,116	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	5,077,340		6,894,197	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 5,077,340</u>	Page 1	<u>\$ 6,894,197</u>	Page 2
<u>Calculation of TIER Ratio (YTD 2005)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 10,499,826</u>		<u>\$ 15,459,312</u>	
divided by LTD Interest Expense	<u>5,077,340</u>		<u>6,894,197</u>	
Times Interest Earned Ratio (TIER)	2.07		2.24	

	As of 9/30/2015	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	96,353,830	Page 8, Monthly PUC Report
Total Assets	355,635,861	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	27.09%	