



November 23, 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 October 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 October 2015.

Very truly yours,



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
October 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	\$ 12,490,524	\$ 120,743,306	\$ 154,214,203	\$ (33,470,897)
500-935	OPERATION & MAINTENANCE EXPENSES	8,698,213	86,952,855	114,549,949	27,597,094
403	DEPRECIATION EXPENSES	1,073,106	10,594,314	10,325,670	(268,644)
404	AMORTIZATION OF UTILITY PLANT	182,849	1,827,890	1,828,490	600
408	TAXES OTHER THAN INCOME TAXES	1,048,892	10,172,513	12,977,043	2,804,531
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	11,003,060	109,547,572	139,681,153	30,133,581
	TOTAL OPERATING INCOME	1,487,464	11,195,734	14,533,051	(3,337,316)
415-416	INCOME FROM MDSE, JOBBING (NET)	8,175	45,987	36,693	(9,294)
418	INCOME (LOSS) FROM KRS1 / KRS2H	235,229	478,807	(1,503,780)	(1,982,587)
418	MISC. NON-OPERATING INCOME	7,022	78,270	67,326	(10,945)
419	INTEREST & DIVIDEND INCOME	183,934	1,613,803	857,345	(756,458)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	91,425	49,303	(42,122)
	TOTAL OTHER INCOME	434,360	2,308,292	(493,113)	(2,801,406)
426	MISCELLANEOUS INCOME DEDUCTIONS	2,400	108,446	54,006	(54,440)
	TOTAL MISC. INCOME DEDUCTIONS	2,400	108,446	54,006	(54,440)
427	INTEREST ON LONG-TERM DEBT	568,284	5,645,624	6,171,815	526,191
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	127,677	1,104,008	383,888	(720,120)
	TOTAL INTEREST CHARGES	695,961	6,749,632	6,555,703	(193,928)
	NET INCOME	\$ 1,223,463	\$ 6,645,950	\$ 7,430,228	\$ (784,278)

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

ACCT. NO.	ACCOUNT TITLE	ACCUMULATED TOTALS		(INCREASE)/ DECREASE AMOUNT	PERCENT
		12 MONTHS TO DATE	SAME PERIOD LAST YEAR		
440-456	UTILITY OPERATING INCOME	\$ 145,904,571	\$ 183,787,195	\$ (37,882,624)	-20.61%
401-402	OPERATION & MAINTENANCE EXPENSES	104,399,944	139,087,094	34,687,150	24.94%
403	DEPRECIATION EXPENSES	12,689,497	12,283,513	(405,984)	-3.31%
404	AMORTIZATION OF UTILITY PLANT	2,193,588	2,194,188	600	0.03%
408	TAXES OTHER THAN INCOME TAXES	12,290,494	15,462,652	3,172,158	20.51%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	131,573,523	169,027,447	37,453,924	22.16%
	TOTAL OPERATING INCOME	14,331,048	14,759,749	(428,701)	-2.90%
415-416	INCOME FROM MDSE, JOBBING (NET)	56,800	35,480	(21,320)	-60.09%
418	INCOME (LOSS) FROM KRS1 / KRS2H	472,144	(1,301,026)	(1,773,170)	136.29%
418	MISC. NON-OPERATING INCOME	93,187	80,128	(13,059)	-16.30%
419	INTEREST & DIVIDEND INCOME	1,876,968	999,481	(877,487)	-87.79%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	95,798	55,877	(39,921)	-71.44%
	TOTAL OTHER INCOME	2,594,896	(130,060)	(2,724,956)	2095.15%
426	MISCELLANEOUS INCOME DEDUCTIONS	115,851	70,803	45,048	63.62%
	TOTAL MISC. INCOME DEDUCTIONS	115,851	70,803	45,048	63.62%
427	INTEREST ON LONG-TERM DEBT	6,835,937	7,436,549	(600,612)	-8.08%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	1,270,181	442,519	827,662	187.03%
	TOTAL INTEREST CHARGES	8,106,118	7,879,068	227,050	2.88%
	NET INCOME	\$ 8,703,976	\$ 6,679,818	\$ 2,024,158	30.30%

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

ACCT. NO.	ACCOUNT TITLE	TOTAL FOR THIS MONTH	SAME MONTH LAST YEAR	ACCUMULATED TOTALS		INC/(DEC) ACCUMULATED TOTALS
				FOR THIS YEAR	SAME PERIOD LAST YEAR	
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 15,602	\$ 148	\$ 56,005	\$ 34,070	\$ 21,935
440.00	RESIDENTIAL SALES	4,799,526	6,012,073	46,816,226	58,928,775	(12,112,549)
442.02	GENERAL LIGHT & POWER G	1,939,255	2,454,758	18,308,950	22,711,577	(4,402,626)
442.03	GENERAL LIGHT & POWER J	1,454,755	1,853,811	13,835,149	17,876,279	(3,841,130)
444.00	PUBLIC ST. LIGHTING SALES	110,940	130,917	1,140,029	1,346,622	(206,593)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,853,646	3,911,410	27,494,428	37,355,762	(9,861,334)
443.02	LARGE POWER SALES L	1,278,857	1,610,161	12,660,170	15,827,222	(2,967,051)
	TOTAL ELECTRIC SALES	12,452,581	15,973,277	120,310,957	153,680,306	(33,369,349)
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	35,601	46,424	410,382	509,563	(99,182)
454.00	RENT FROM PROPERTY	1,642	1,618	16,467	16,234	233
456.00	OTHER ELECTRIC REVENUES	700	400	5,500	8,100	(2,600)
	TOTAL OTHER REVENUES	37,943	48,442	432,349	533,897	(101,549)
	TOTAL OPERATING REVENUES	\$ 12,490,524	\$ 16,021,720	\$ 120,743,306	\$ 154,214,203	\$ (33,470,897)
<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 64,067	\$ 61,998	\$ 721,718	\$ 768,287	\$ (46,569)
502	Operations - Steam Expenses	89,511	70,184	805,583	669,741	135,842
506	Operations - Misc Steam Power Expenses	-	-	312	570	(258)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	13,334	14,728	151,986	137,628	14,358
512	Maintenance of Boiler Plant	5,592	23,967	122,263	131,038	(8,774)
513	Maintenance of Electric Plant	1,250	2,500	22,383	27,336	(4,953)
536	Water for Power	3,110	3,110	31,100	(15,384)	46,484
542	Maintenance of Structures-Water	-	-	1,219	-	1,219
543	Maint of Reservoirs, Dams, Waterways	16,561	17,556	154,198	155,178	(980)
544	Maintenance of Electric Plant - Hydropower	387	-	1,573	7,074	(5,501)
546	Operations - Supervision & Engineering	37,162	38,647	399,768	474,789	(75,020)
547	Operations - Fuel	4,071,885	7,549,637	43,498,713	73,519,333	(30,020,621)
548	Operations - Generation Expenses	231,752	241,019	2,171,545	2,194,695	(23,150)
549	Operations - Misc. Other Power Generation	80,892	77,770	726,685	836,522	(109,837)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	48,542	45,079	448,895	429,517	19,378
552	Maintenance of Structures	7,878	25,106	69,064	135,478	(66,414)
553	Maint. Of Gen and Electrical Equipment	547,914	531,473	5,493,780	5,135,969	357,811
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	1,296,923	1,001,839	11,511,840	9,915,261	1,596,579
556	Operations - System Control & Load Dispatching	31,937	5,643	149,560	181,009	(31,449)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	8,314	11,790	113,102	116,093	(2,992)
563	Operations - Overhead Line Expenses	154	110	13,790	5,562	8,228
566	Operations - Misc. Transmission Expenses	21,825	10,601	160,985	98,495	62,490
567	Operations - Rents	46,750	45,400	54,017	56,201	(2,184)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	25,112	17,258	193,881	138,441	55,441
571	Maintenance of Overhead Lines	26,635	24,949	262,694	278,893	(16,199)
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 3A
October 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>	
580	Operations - Supervision & Engineering	-	-	750	-	750
582	Operations - Station Expenses	12,018	11,335	218,620	178,771	39,849
583	Operations - Overhead Line Expenses	1,894	103	20,151	17,944	2,207
584	Operations - Underground Line Expenses	2,992	6,158	1,860	15,783	(13,923)
586	Operations - Meter Expense	24,025	43,092	337,008	456,861	(119,853)
588	Operations - Misc. Distribution Expenses	55,943	40,496	507,432	394,945	112,487
589	Operations - Rents	-	13	12,442	12,584	(143)
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	24,478	34,717	329,731	358,700	(28,969)
593	Maintenance of Overhead Lines	205,033	209,378	1,793,934	1,867,960	(74,026)
594	Maintenance of Underground Lines	29,905	26,600	280,053	271,129	8,924
595	Maintenance of Line Transformers	-	-	-	22	(22)
596	Maint. of Street Lighting & Signal Systems	16,519	12,120	62,859	59,017	3,841
597	Maintenance of Meters	2,110	-	10,936	9,069	1,867
901	Operations - Member Service Supervision	24,665	25,417	243,049	229,795	13,254
902	Operations - Meter Reading Expenses	6,445	7,009	61,439	65,502	(4,062)
903	Operations - Member Records & Collection Exp.	142,452	151,433	1,464,371	1,534,653	(70,282)
904	Operations - Uncollectible Accounts	12,434	16,038	117,084	151,583	(34,499)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	32,452	26,107	392,496	322,910	69,585
909	Operations - Informational & Instructional Advert. Exp.	11,140	19,763	91,199	93,186	(1,987)
910	Operations - Misc. Member Svc & Infor. Exp.	54	3,659	17,327	25,942	(8,614)
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	569,046	589,913	5,939,413	5,884,846	54,567
921	Operations - Office Supplies and Expense	71,807	127,091	838,852	876,252	(37,400)
923	Operations - Outside Service Employed	336,674	287,612	3,115,661	2,243,377	872,283
924	Operations - Property Insurance	51,901	54,572	519,013	545,718	(26,705)
928	Operations - Regulatory Commission Expense	171,520	121,422	949,834	1,166,505	(216,671)
930	Operations - General Advertising Expenses	57,423	86,142	692,943	813,173	(120,231)
931	Operations - Rents	111,079	110,315	1,110,787	1,103,677	7,110
935	Maintenance of General Plant	46,718	36,540	542,959	452,317	90,642
	TOTAL OPERATING EXPENSES:	8,698,213	11,867,409	86,952,855	114,549,949	(27,597,095)
	TOTAL OPERATION EXPENSES:	7,680,245	10,845,438	77,011,666	104,955,182	(27,949,998)
	TOTAL MAINTENANCE EXPENSES:	1,017,968	1,021,971	9,941,189	9,594,767	352,903

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 5A
October 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"	\$ 169	\$ 210	38.54%	37.64%
GENERAL LIGHT & POWER "G"	450	571	15.57%	15.37%
GENERAL LIGHT & POWER "J"	4,678	6,098	11.68%	11.61%
LARGE POWER SALES "L"	27,178	34,614	22.92%	24.49%
LARGE POWER SALES "P"	91,347	123,859	10.27%	10.08%
IRRIGATION SALES	5,201	49	0.13%	0.00%
PUBLIC ST. LIGHTING SALES "SL"	30	36	0.89%	0.82%
ELECTRIC SERVICE TO EMPLOYEES	0	-	0.00%	0.00%
TOTALS	\$ 338	\$ 432	100.00%	100.00%

KWH USED - NO CHARGE	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
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
MONTHLY STATISTICAL INFORMATION
PAGE 6
October 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	55,249	None	527,934
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 73.70	N/A	\$ 82.39
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 4,071,885	N/A	\$ 43,498,713
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.13273	N/A	\$ 0.14559
MONTH END PRICE PER BARREL(\$)	N/A	\$77.76		

<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	88	144	
TOTAL PAYROLL	n/a	n/a	1,968,048	19,846,606
AMOUNT CHARGED TO PLANT	n/a	n/a	330,171	3,564,988
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	48,845	531,238
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,589,033	15,750,380

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>HIGHER THAN</u>	<u>7.2 K.V.</u>
	<u>7.2 K.V.</u>	<u>AND LOWER</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	454.19		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		288.44		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		514.28		511.51
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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

		Audited Balances			
		Dec-14	Oct-15	Oct-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	\$ 444,493,799	\$ 436,220,536	\$ 4,799,375
108	ACCUM. PROV. FOR DEPRECIATION UTILITY PLANT LESS RESERVES	253,404,524	262,538,312	252,216,290	9,133,788
		<u>186,289,899</u>	<u>181,955,487</u>	<u>184,004,246</u>	<u>(4,334,412)</u>
107	CONSTRUCTION WORK IN PROGRESS	7,964,338	10,544,277	9,957,797	2,579,939
109	OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
	TOTAL UTILITY PLANT LESS RESERVES	\$ 249,106,691	\$ 247,352,218	\$ 248,814,495	\$ (1,754,473)
121	NON-UTILITY PROPERTY	-	-	-	-
122	DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123	INVESTMENT IN KRS1 / KRS2H	37,873,426	55,578,254	31,676,434	17,704,829
123	INVEST IN ASSOC ORG - PAT CAP	1,865,108	1,791,242	1,900,264	(73,866)
	TOTAL OTHER PROPERTY & INVESTMENTS	\$ 39,738,534	\$ 57,369,497	\$ 33,576,698	\$ 17,630,963
131	CASH	20,671,671	21,211,143	17,777,070	539,472
134	SPECIAL DEPOSITS	14,710	13,388	14,710	(1,322)
135	WORKING FUNDS	2,000	3,000	2,000	1,000
136	TEMPORARY INVESTMENTS	-	-	-	-
142	CUSTOMER ACCOUNTS RECEIVABLE	9,698,368	11,066,777	13,392,381	1,368,409
143	OTHER ACCOUNTS RECEIVABLE	1,066,730	475,451	601,565	(591,279)
144	ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(592,145)	(661,142)	(555,171)	(68,996)
151	FUEL STOCK	1,602,414	1,528,537	1,584,628	(73,877)
154	MATERIALS AND SUPPLIES-UTILITY	12,794,123	12,708,933	12,641,991	(85,191)
165	PREPAYMENTS	1,147,130	89,474	238,221	(1,057,656)
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	\$ 53,527,265	\$ 53,736,764	\$ 30,561
181	UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182	REGULATORY ASSETS	3,477,423	4,178,504	3,768,856	701,081
183	PRELIMINARY SURVEY & INVESTIGATION	3,990,250	4,750,156	4,126,750	759,905
184	CLEARING ACCOUNTS	63,073	(100,101)	(67,360)	(163,174)
186	OTHER DEFERRED DEBITS	-	214,292	117,039	214,292
	TOTAL DEFERRED DEBITS	\$ 7,530,747	\$ 9,042,851	\$ 7,945,285	\$ 1,512,104
	TOTAL ASSETS AND OTHER DEBITS	\$ 349,872,674	\$ 367,291,830	\$ 344,073,242	\$ 17,419,156

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

		Audited Balances			
		Dec-14	Oct-15	Oct-14	
		BALANCE AT	AT CLOSE	SAME	INCREASE/
		CLOSE OF	OF THIS	PERIOD	(DECREASE)
		<u>LAST YEAR</u>	<u>MONTH</u>	<u>LAST YEAR</u>	<u>DURING YEAR</u>
201	PATRONAGE CAPITAL	\$ 83,078,881	\$ 90,438,723	\$ 83,127,004	\$ 7,359,842
201	OPERATING MARGINS-CURRENT YEAR	9,488,254	6,645,950	7,430,228	(2,842,304)
215	OTHER MARGINS AND EQUITIES	94,700	94,700	301,800	-
217	RETIRED CAPITAL CREDITS	396,333	397,441	372,339	1,108
200	MEMBERSHIP FEES	467	480	464	14
	TOTAL MARGINS & EQUITIES	\$ 93,058,634	\$ 97,577,295	\$ 91,231,835	\$ 4,518,661
224	LONG TERM DEBT - RUS	171,663,255	172,524,940	174,769,103	861,686
224	LONG TERM DEBT - CFC	3,770,432	3,445,511	3,888,277	(324,920)
	TOTAL LONG TERM DEBT	\$ 175,433,686	\$ 175,970,451	\$ 178,657,381	\$ 536,765
228	ACC. PROVISION FOR PENSION & BENEFITS	(1,113,400)	(1,265,700)	1,462,165	(152,300)
	TOTAL OTHER NONCURRENT LIABILITIES	\$ (1,113,400)	\$ (1,265,700)	\$ 1,462,165	\$ (152,300)
223	CURRENT PORTION OF LONG TERM DEBT	12,186,909	12,186,909	11,291,699	-
231	NOTES PAYABLE	39,000,000	56,000,000	32,500,000	17,000,000
232	ACCOUNTS PAYABLE	5,996,887	5,110,652	4,432,729	(886,235)
235	CUSTOMER DEPOSITS	1,514,639	1,602,045	1,498,124	87,406
236	TAXES ACCRUED	9,406,315	6,360,468	9,386,751	(3,045,847)
237	INTEREST ACCRUED	67,528	280,161	281,470	212,634
238	PATRONAGE CAPITAL PAYABLE	38,325	41,349	38,466	3,024
241	TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242	MISC. CURRENT & ACCRUED LIABILITIES	3,765,370	3,692,988	2,806,106	(72,383)
	TOTAL CURRENT & ACCRUED LIABILITIES	\$ 71,975,972	\$ 85,274,571	\$ 62,235,345	\$ 13,298,599
224.18	RUS REDLG GRANT	1,245,057	1,255,984	1,242,378	10,927
252	CUSTOMER ADVANCES FOR CONSTRUCTION	653,485	525,279	814,442	(128,206)
253	OTHER DEFERRED CREDITS	6,354,287	5,932,547	6,116,034	(421,741)
254	REGULATORY LIABILITY	2,264,952	2,021,402	2,313,662	(243,550)
	TOTAL DEFERRED CREDITS	\$ 10,517,782	\$ 9,735,212	\$ 10,486,516	\$ (782,570)
	TOTAL LIABILITIES AND OTHER CREDITS	\$ 349,872,674	\$ 367,291,830	\$ 344,073,242	\$ 17,419,156

**KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ANALYSIS OF UTILITY PLANT
PAGE 9
October 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	\$ 25,273,711	\$ (9,759)
330-336 HYDRAULIC PRODUCTION	1,675,263	1,694,873	1,675,263	19,610
340-346 OTHER PRODUCTION	123,991,311	123,835,819	123,707,910	(155,491)
350-356 TRANSMISSION PLANT	76,523,268	77,484,853	76,205,746	961,585
360-373 DISTRIBUTION PLANT	177,449,820	181,045,943	177,279,624	3,596,123
389-398 GENERAL PLANT	34,222,670	34,609,977	32,078,281	387,307
UTILITY PLANT IN SERVICE	\$ 439,694,424	\$ 444,493,799	\$ 436,220,536	\$ 4,799,375
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 494,546,877	\$ 499,346,252	\$ 491,072,990	\$ 4,799,375
107 CONSTRUCTION WORK IN PROGRESS	\$ 7,964,338	\$ 10,544,277	\$ 9,957,797	\$ 2,579,939
TOTAL UTILITY PLANT	\$ 502,511,215	\$ 509,890,530	\$ 501,030,787	\$ 7,379,315

<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	\$ 16,137,370	\$ 15,682,658	\$ 465,931
330-336 HYDRAULIC PRODUCTION	233,100	281,794	223,383	48,694
340-346 OTHER PRODUCTION	60,167,111	60,856,615	60,516,259	689,503
350-356 TRANSMISSION PLANT	46,137,422	47,605,803	45,814,732	1,468,382
360-373 DISTRIBUTION PLANT	82,190,982	84,999,285	81,505,413	2,808,303
389-398 GENERAL PLANT	18,236,485	19,821,967	18,129,244	1,585,482
UNCLASSIFIED PLANT	4,359,044	4,602,594	4,310,334	243,550
115 UTILITY PLANT ACQ ADJUSTMENT	26,693,780	28,522,265	26,328,083	1,828,485
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 253,689,363	\$ 262,827,693	\$ 252,510,106	\$ 9,138,330
1088 RETIREMENT WORK IN PROGRESS	\$ 284,839	\$ 289,381	\$ 293,816	\$ 4,543
TOTAL RESERVES	\$ 253,404,524	\$ 262,538,312	\$ 252,216,290	\$ 9,133,788
TOTAL UTILITY PLANT LESS RESERVE	\$ 249,106,691	\$ 247,352,218	\$ 248,814,495	\$ (1,754,473)

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

RATE SCHEDULE	SYMBOL	KWH SOLD	NUMBER OF CUSTOMERS	AVE. USE/CUSTOMER	TOTAL REVENUES	ENERGY CLAUSE ADJUSTMENT	BASE REVENUES	AVERAGE EFFECTIVE RATE/KWH	AVERAGE BASE RATE/KWH
RESIDENTIAL EMPLOYEES	D	14,447,311	28,416	508 \$	4,799,526 \$	(559,362) \$	5,358,888 \$	0.332209	0.3709263
TOTAL RESIDENTIAL		14,447,311	28,416	508 \$	4,799,526 \$	(559,362) \$	5,358,888	0.332209	0.3709263
GENERAL LIGHT AND POWER	G	5,702,511	4,306	1,324 \$	1,939,255 \$	(218,844) \$	2,158,100	0.340070	0.3784472
GENERAL LIGHT AND POWER	J	4,656,326	311	14,972 \$	1,454,755 \$	(177,995) \$	1,632,750	0.312425	0.3506519
LARGE POWER	P	9,261,299	105	88,203 \$	2,853,646 \$	(364,199) \$	3,217,845	0.308126	0.3474507
LARGE POWER	L	4,275,225	14	305,373 \$	1,278,857 \$	(171,351) \$	1,450,208	0.299132	0.3392120
IRRIGATION		95,184	3	31,728 \$	15,602 \$	- \$	15,602	0.163917	0.1639175
STREET LIGHTING	SL	231,909	3,639	64 \$	110,940 \$	(8,929) \$	119,869	0.478379	0.5168807
GRAND TOTAL		38,669,765	36,794	1,051 \$	12,452,581 \$	(1,500,680) \$	13,953,261	0.322024	0.3608313
TOTAL LAST MONTH		39,565,054	37,185	1,064 \$	12,517,695 \$	(1,200,051) \$	13,717,746	0.316383	0.3467137
INCREASE - AMOUNT				\$	(65,114) \$	(300,629) \$	235,515		
INCREASE - PERCENT					-0.52%	25.05%	1.72%		
TOTAL SAME MONTH LAST YEAR		39,239,357	36,953	1,062 \$	15,973,277 \$	2,344,977 \$	13,628,300	0.407073	0.3473120
INCREASE - AMOUNT				\$	(3,520,696) \$	(3,845,657) \$	324,961		
INCREASE - PERCENT					-22.04%	-164.00%	2.38%		

N/C KWH TO COMPANY 156,672

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
MONTHLY P.U.C. REPORT, PAGE 11
FOR THE PERIOD ENDING OCTOBER 31, 2015
October 2015

	YTD Oct-2015	<u>Source of Data</u>	Last 12 Months ending Oct-2015	<u>Source of Data</u>
Net Margins	\$ 6,645,950	Page 1	\$ 8,703,976	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	5,645,624		6,835,937	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 5,645,624</u>	Page 1	<u>\$ 6,835,937</u>	Page 2
<u>Calculation of TIER Ratio (YTD 2005)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 12,291,574</u>		<u>\$ 15,539,911</u>	
divided by LTD Interest Expense	<u>5,645,624</u>		<u>6,835,937</u>	
Times Interest Earned Ratio (TIER)	2.18		2.27	

	As of 10/31/2015	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	97,577,295	Page 8, Monthly PUC Report
Total Assets	367,291,830	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	26.57%	