



December 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 November 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 November 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**  
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**November 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	\$ 11,935,549	\$ 132,678,855	\$ 167,749,923	\$ (35,071,068)
500-935	OPERATION & MAINTENANCE EXPENSES	8,181,124	95,133,979	124,150,257	29,016,279
403	DEPRECIATION EXPENSES	1,065,134	11,659,448	11,350,475	(308,974)
404	AMORTIZATION OF UTILITY PLANT	182,849	2,010,739	2,011,339	600
408	TAXES OTHER THAN INCOME TAXES	1,003,550	11,176,062	14,113,361	2,937,298
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>10,432,657</b>	<b>119,980,228</b>	<b>151,625,432</b>	<b>31,645,203</b>
	<b>TOTAL OPERATING INCOME</b>	<b>1,502,893</b>	<b>12,698,627</b>	<b>16,124,491</b>	<b>(3,425,864)</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	5,111	51,098	34,604	(16,494)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(150,346)	328,461	(1,503,139)	(1,831,599)
418	MISC. NON-OPERATING INCOME	7,946	86,216	76,405	(9,811)
419	INTEREST & DIVIDEND INCOME	178,838	1,792,640	983,535	(809,105)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	91,425	49,303	(42,122)
	<b>TOTAL OTHER INCOME</b>	<b>41,548</b>	<b>2,349,840</b>	<b>(359,291)</b>	<b>(2,709,131)</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	3,000	111,446	56,806	(54,640)
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>3,000</b>	<b>111,446</b>	<b>56,806</b>	<b>(54,640)</b>
427	INTEREST ON LONG-TERM DEBT	561,486	6,207,110	6,776,226	569,117
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	127,919	1,231,926	462,353	(769,573)
	<b>TOTAL INTEREST CHARGES</b>	<b>689,405</b>	<b>7,439,036</b>	<b>7,238,580</b>	<b>(200,456)</b>
	<b>NET INCOME</b>	<b>\$ 852,036</b>	<b>\$ 7,497,986</b>	<b>\$ 8,469,815</b>	<b>\$ (971,829)</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	\$ 144,304,401	\$ 182,054,324	\$ (37,749,924)	-20.74%
401-402	OPERATION & MAINTENANCE EXPENSES	102,980,760	136,972,421	33,991,661	24.82%
403	DEPRECIATION EXPENSES	12,729,827	12,344,555	(385,272)	-3.12%
404	AMORTIZATION OF UTILITY PLANT	2,193,588	2,194,188	600	0.03%
408	TAXES OTHER THAN INCOME TAXES	12,157,726	15,315,594	3,157,868	20.62%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>130,061,901</b>	<b>166,826,758</b>	<b>36,764,857</b>	<b>22.04%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>14,242,500</b>	<b>15,227,566</b>	<b>(985,066)</b>	<b>-6.47%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	64,000	30,419	(33,581)	-110.40%
418	INCOME (LOSS) FROM KRS1 / KRS2H	321,156	(1,300,385)	(1,621,541)	124.70%
418	MISC. NON-OPERATING INCOME	92,054	81,529	(10,525)	-12.91%
419	INTEREST & DIVIDEND INCOME	1,929,615	1,054,907	(874,708)	-82.92%
421	INCOME (LOSS) ON DISPOSITION OF PROPERT	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	95,798	55,877	(39,921)	-71.44%
	<b>TOTAL OTHER INCOME</b>	<b>2,502,622</b>	<b>(77,653)</b>	<b>(2,580,275)</b>	<b>3322.83%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	116,051	72,103	43,948	60.95%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>116,051</b>	<b>72,103</b>	<b>43,948</b>	<b>60.95%</b>
427	INTEREST ON LONG-TERM DEBT	6,793,012	7,394,009	(600,997)	-8.13%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	1,319,635	489,503	830,132	169.59%
	<b>TOTAL INTEREST CHARGES</b>	<b>8,112,647</b>	<b>7,883,511</b>	<b>229,136</b>	<b>2.91%</b>
	<b>NET INCOME</b>	<b>\$ 8,516,424</b>	<b>\$ 7,194,298</b>	<b>\$ 1,322,126</b>	<b>18.38%</b>

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ACCT. NO.	ACCOUNT TITLE	ACCUMULATED TOTALS				
		TOTAL FOR THIS MONTH	SAME MONTH LAST YEAR	FOR THIS YEAR	SAME PERIOD LAST YEAR	INC/(DEC) ACCUMULATED TOTALS
<b>OPERATING REVENUES</b>						
441.00	IRRIGATION SALES	\$ 2,589	\$ 2,104	\$ 58,594	\$ 36,174	\$ 22,420
440.00	RESIDENTIAL SALES	4,513,273	5,131,618	51,329,499	64,060,393	(12,730,894)
442.02	GENERAL LIGHT & POWER G	1,763,596	2,108,631	20,072,546	24,820,207	(4,747,661)
442.03	GENERAL LIGHT & POWER J	1,375,096	1,584,271	15,210,245	19,260,550	(4,050,305)
444.00	PUBLIC ST. LIGHTING SALES	111,781	126,228	1,251,810	1,472,850	(221,040)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,803,125	3,237,316	30,297,553	40,593,078	(10,295,525)
443.02	LARGE POWER SALES L	1,329,156	1,300,229	13,989,327	16,927,450	(2,938,124)
	<b>TOTAL ELECTRIC SALES</b>	<b>11,898,617</b>	<b>13,490,396</b>	<b>132,209,575</b>	<b>167,170,702</b>	<b>(34,961,128)</b>
<b>OTHER OPERATING REVENUES:</b>						
451.00	MISC. SERVICE REVENUES	35,090	42,105	445,472	551,668	(106,197)
454.00	RENT FROM PROPERTY	1,642	1,618	18,109	17,852	256
456.00	OTHER ELECTRIC REVENUES	200	1,600	5,700	9,700	(4,000)
	<b>TOTAL OTHER REVENUES</b>	<b>36,932</b>	<b>45,323</b>	<b>469,280</b>	<b>579,221</b>	<b>(109,940)</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 11,935,549</b>	<b>\$ 13,535,720</b>	<b>\$ 132,678,855</b>	<b>\$ 167,749,923</b>	<b>\$ (35,071,068)</b>

<b>ANALYSIS OF OPERATING EXPENSES</b>						
500	Operations - Supervision & Engineering	\$ 70,743	\$ 65,286	\$ 792,461	\$ 833,573	\$ (41,113)
502	Operations - Steam Expenses	87,077	60,921	892,661	730,663	161,998
506	Operations - Misc Steam Power Expenses	-	-	312	570	(258)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	11,059	11,056	163,045	148,684	14,361
512	Maintenance of Boiler Plant	5,303	5,477	127,566	136,515	(8,949)
513	Maintenance of Electric Plant	1,250	2,500	23,633	29,836	(6,203)
536	Water for Power	14,075	3,110	45,175	(12,274)	57,449
542	Maintenance of Structures-Water	-	-	1,219	-	1,219
543	Maint of Reservoirs, Dams, Waterways	20,601	16,047	174,799	171,225	3,574
544	Maintenance of Electric Plant - Hydropower	6,269	-	7,841	7,074	768
546	Operations - Supervision & Engineering	38,293	34,780	438,061	509,569	(71,508)
547	Operations - Fuel	3,874,163	5,620,503	47,372,876	79,139,836	(31,766,960)
548	Operations - Generation Expenses	228,205	244,047	2,399,749	2,438,742	(38,992)
549	Operations - Misc. Other Power Generation	79,235	80,118	805,920	916,640	(110,720)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	36,248	34,571	485,143	464,088	21,055
552	Maintenance of Structures	5,689	37,521	74,753	173,000	(98,246)
553	Maint. Of Gen and Electrical Equipment	449,498	511,827	5,943,277	5,647,795	295,482
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	1,433,196	978,628	12,945,036	10,893,889	2,051,147
556	Operations - System Control & Load Dispatching	8,574	8,854	158,133	189,862	(31,729)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	10,503	13,550	123,605	129,643	(6,038)
563	Operations - Overhead Line Expenses	194	77	13,985	5,639	8,346
566	Operations - Misc. Transmission Expenses	10,506	14,686	171,492	113,181	58,310
567	Operations - Rents	-	-	54,017	56,201	(2,184)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	21,865	14,500	215,746	152,941	62,806
571	Maintenance of Overhead Lines	29,837	24,949	292,531	303,842	(11,311)
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

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<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 - Supervsion & Engineering	-	-	750	-	750
582	Operations - Station Expenses	10,305	47,609	228,925	226,380	2,545
583	Operations - Overhead Line Expenses	623	103	20,774	18,047	2,728
584	Operations - Underground Line Expenses	2,120	3,729	3,979	19,512	(15,533)
586	Operations - Meter Expense	34,764	46,912	371,772	503,773	(132,001)
588	Operations - Misc. Distribution Expenses	27,190	36,518	534,622	431,464	103,158
589	Operations - Rents	-	13	12,442	12,597	(156)
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	25,002	32,829	354,733	391,530	(36,797)
593	Maintenance of Overhead Lines	160,820	166,763	1,954,754	2,034,723	(79,968)
594	Maintenance of Underground Lines	32,155	22,776	312,208	293,905	18,304
595	Maintenance of Line Transformers	-	1,727	-	1,749	(1,749)
596	Maint. of Street Lighting & Signal Systems	4,595	5,764	67,453	64,782	2,672
597	Maintenance of Meters	4,135	3,432	15,070	12,501	2,570
901	Operations - Member Service Supervision	19,406	21,635	262,455	251,430	11,025
902	Operations - Meter Reading Expenses	5,704	4,527	67,144	70,029	(2,885)
903	Operations - Member Records & Collection Exp.	139,862	142,352	1,604,233	1,677,005	(72,772)
904	Operations - Uncollectible Accounts	11,856	13,781	128,940	165,364	(36,424)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	12,961	14,461	405,457	337,371	68,086
909	Operations - Informational & Instructional Advert. Exp.	7,237	8,788	98,436	101,974	(3,538)
910	Operations - Misc. Member Svc & Infor. Exp.	(488)	167	16,839	26,109	(9,269)
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	572,895	612,052	6,512,308	6,496,898	15,410
921	Operations - Office Supplies and Expense	53,349	69,186	892,200	945,438	(53,237)
923	Operations - Outside Service Employed	263,553	221,963	3,379,214	2,465,341	913,873
924	Operations - Property Insurance	47,626	52,146	566,639	597,863	(31,225)
928	Operations - Regulatory Commission Expense	89,939	89,577	1,039,772	1,256,082	(216,310)
930	Operations - General Advertising Expenses	57,666	43,657	750,608	856,831	(106,223)
931	Operations - Rents	110,315	110,315	1,221,102	1,213,992	7,110
935	Maintenance of General Plant	45,152	44,518	588,112	496,835	91,276
	<b>TOTAL OPERATING EXPENSES:</b>	<b>8,181,124</b>	<b>9,600,308</b>	<b>95,133,979</b>	<b>124,150,257</b>	<b>(29,016,278)</b>
	TOTAL OPERATION EXPENSES:	7,321,647	8,664,051	84,333,312	113,619,233	(29,281,578)
	TOTAL MAINTENANCE EXPENSES:	859,478	936,257	10,800,666	10,531,024	265,301

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ACCOUNT TITLE	<u>TOTAL CONSUMERS</u>		<u>TOTAL METERS</u>		<u>TOTAL KWH SALES</u>	
	SAME MONTH		SAME MONTH		ACCUMULATED	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>THIS YEAR</u>
RESIDENTIAL SALES "D"	28,412	28,505	28,412	28,505	13,353,361	147,976,820
GENERAL LIGHT & POWER "G"	4,316	4,291	4,316	4,291	5,108,454	56,593,211
GENERAL LIGHT & POWER "J"	311	296	311	296	4,348,691	46,520,163
LARGE POWER SALES "P"	105	111	105	111	9,012,192	95,651,595
LARGE POWER SALES "L"	14	13	14	13	4,407,036	46,429,841
IRRIGATION SALES	3	3	3	3	15,175	313,008
PUBLIC ST. LIGHTING SALES "SL"	3,642	3,615	3,642	3,615	232,088	2,547,840
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>36,803</b>	<b>36,834</b>	<b>36,803</b>	<b>36,834</b>	<b>36,476,977</b>	<b>396,032,478</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	150,457	1,613,608
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3,102,166	16,590,576
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39,729,600	414,236,662
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,004,206	10,863,064
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(300)	3,740	4,479,619
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	770	1,100	6,467,231
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	72,310	61,120	30,729,223
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	72,780	65,960	31,410,752
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	2,140	3,930	9,323,054
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.38%	0.39%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	7.80%	4.00%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

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<u>ACCOUNT TITLE</u>	<u>NET REVENUES RECEIVED</u>		<u>AVERAGE KWH SOLD PER CUSTOMER</u>		<u>AVERAGE NET REVENUE PER KWH SOLD</u>	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 4,513,273	\$ 5,131,618	470	449	\$0.3379878	\$ 0.4011684
GENERAL LIGHT & POWER "G"	1,763,596	2,108,631	1,184	1,198	0.3452309	0.4101001
GENERAL LIGHT & POWER "J"	1,375,096	1,584,271	13,983	13,996	0.3162092	0.3824170
LARGE POWER SALES "P"	2,803,125	3,237,316	85,830	78,643	0.3110370	0.3708553
LARGE POWER SALES "L"	1,329,156	1,300,229	314,788	278,838	0.3015987	0.3586937
IRRIGATION SALES	2,589	2,104	5,058	2,364	0.1706412	0.2967071
PUBLIC ST. LIGHTING SALES "SL"	111,781	126,228	64	64	0.4816746	0.5465484
<b>TOTALS</b>	<b>\$ 11,898,617</b>	<b>\$ 13,490,396</b>	<b>991</b>	<b>941</b>	<b>\$0.3261953</b>	<b>\$ 0.3891257</b>

KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE COST PER KWH SOLD	\$ 10,432,657	\$ 11,944,279	XXXXXXXXXX	XXXXXXXXXX	\$ 0.286007	\$ 0.344528
AVERAGE NET INCOME/KWH SOLD	\$ 1,465,961	\$ 1,546,118	XXXXXXXXXX	XXXXXXXXXX	\$ 0.040189	\$ 0.044597

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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"	\$ 159	\$ 180	37.93%	38.04%
GENERAL LIGHT & POWER "G"	409	491	14.82%	15.63%
GENERAL LIGHT & POWER "J"	4,422	5,352	11.56%	11.74%
LARGE POWER SALES "L"	26,696	29,165	23.56%	24.00%
LARGE POWER SALES "P"	94,940	100,018	11.17%	9.64%
IRRIGATION SALES	863	701	0.02%	0.02%
PUBLIC ST. LIGHTING SALES "SL"	31	35	0.94%	0.94%
ELECTRIC SERVICE TO EMPLOYEES	0	-	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 323</b>	<b>\$ 366</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  
MONTHLY P. U. C. REPORT  
MONTHLY STATISTICAL INFORMATION  
PAGE 6  
November 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	52,180	None	580,115
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 74.25	N/A	\$ 81.66
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,874,163	N/A	\$ 47,372,876
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.12607	N/A	\$ 0.14377
MONTH END PRICE PER BARREL(\$)	N/A	\$82.69		

<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	87	143	
TOTAL PAYROLL	n/a	n/a	1,905,309	21,751,915
AMOUNT CHARGED TO PLANT	n/a	n/a	396,550	3,961,538
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	52,891	584,129
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,455,867	17,206,247

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	454.22		451.69	
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		287.32
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		514.44		512.40
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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

		Audited Balances			
		Dec-14	Nov-15	Nov-14	INCREASE/ DECREASE
		<u>BALANCE AT CLOSE OF LAST YEAR</u>	<u>AT CLOSE OF THIS MONTH</u>	<u>SAME PERIOD LAST YEAR</u>	<u>DURING YEAR</u>
101	UTILITY PLANT IN SERVICE	\$ 439,694,424	\$ 446,202,019	\$ 436,392,047	\$ 6,507,596
108	ACCUM. PROV. FOR DEPRECIATION	253,404,524	263,705,550	253,351,026	10,301,025
	UTILITY PLANT LESS RESERVES	<u>186,289,899</u>	<u>182,496,470</u>	<u>183,041,021</u>	<u>(3,793,430)</u>
107	CONSTRUCTION WORK IN PROGRESS	7,964,338	9,746,688	10,972,059	1,782,349
109	OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
	<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 249,106,691</b>	<b>\$ 247,095,610</b>	<b>\$ 248,865,533</b>	<b>\$ (2,011,081)</b>
121	NON-UTILITY PROPERTY	-	-	-	-
122	DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123	INVESTMENT IN KRS1 / KRS2H	37,873,426	58,709,686	35,369,419	20,836,260
123	INVEST IN ASSOC ORG - PAT CAP	1,865,108	1,769,483	1,880,811	(95,625)
	<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 39,738,534</b>	<b>\$ 60,479,169</b>	<b>\$ 37,250,230</b>	<b>\$ 20,740,635</b>
131	CASH	20,671,671	22,607,265	20,179,551	1,935,594
134	SPECIAL DEPOSITS	14,710	9,956	14,710	(4,754)
135	WORKING FUNDS	2,000	3,000	2,000	1,000
136	TEMPORARY INVESTMENTS	-	-	-	-
142	CUSTOMER ACCOUNTS RECEIVABLE	9,698,368	10,433,627	12,608,954	735,259
143	OTHER ACCOUNTS RECEIVABLE	1,066,730	274,798	586,234	(791,933)
144	ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(592,145)	(674,182)	(569,454)	(82,036)
151	FUEL STOCK	1,602,414	1,339,645	1,504,795	(262,769)
154	MATERIALS AND SUPPLIES-UTILITY	12,794,123	12,942,793	12,801,756	148,669
165	PREPAYMENTS	1,147,130	1,269,724	1,258,958	122,594
171	INTEREST AND DIVIDEND RECEIVABLE	-	-	-	-
173	ACCRUED UTILITY REVENUE	7,091,703	7,091,703	8,039,369	-
	<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<b>\$ 53,496,703</b>	<b>\$ 55,298,328</b>	<b>\$ 56,426,873</b>	<b>\$ 1,801,625</b>
181	UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182	REGULATORY ASSETS	3,477,423	4,152,402	3,685,630	674,979
183	PRELIMINARY SURVEY & INVESTIGATION	3,990,250	4,786,711	3,974,369	796,460
184	CLEARING ACCOUNTS	63,073	(68,276)	(106,758)	(131,349)
186	OTHER DEFERRED DEBITS	-	217,384	146,231	217,384
	<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 7,530,747</b>	<b>\$ 9,088,221</b>	<b>\$ 7,699,471</b>	<b>\$ 1,557,474</b>
	<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 349,872,674</b>	<b>\$ 371,961,328</b>	<b>\$ 350,242,107</b>	<b>\$ 22,088,654</b>

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

		Audited Balances			
		Dec-14	Nov-15	Nov-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	\$ 83,081,043	\$ 7,359,842
201	OPERATING MARGINS-CURRENT YEAR	9,488,254	7,497,986	8,469,815	(1,990,268)
215	OTHER MARGINS AND EQUITIES	94,700	94,700	301,800	-
217	RETIRED CAPITAL CREDITS	396,333	397,441	395,237	1,108
200	MEMBERSHIP FEES	467	482	465	15
	<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 93,058,634</b>	<b>\$ 98,429,332</b>	<b>\$ 92,248,360</b>	<b>\$ 5,370,697</b>
224	LONG TERM DEBT - RUS	171,663,255	171,700,476	173,987,942	37,222
224	LONG TERM DEBT - CFC	3,770,432	3,445,511	3,888,277	(324,920)
	<b>TOTAL LONG TERM DEBT</b>	<b>\$ 175,433,686</b>	<b>\$ 175,145,988</b>	<b>\$ 177,876,219</b>	<b>\$ (287,699)</b>
228	ACC. PROVISION FOR PENSION & BENEFITS	(1,113,400)	(1,276,550)	1,450,232	(163,150)
	<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ (1,113,400)</b>	<b>\$ (1,276,550)</b>	<b>\$ 1,450,232</b>	<b>\$ (163,150)</b>
223	CURRENT PORTION OF LONG TERM DEBT	12,186,909	12,186,909	11,291,699	-
231	NOTES PAYABLE	39,000,000	59,500,000	36,500,000	20,500,000
232	ACCOUNTS PAYABLE	5,996,887	5,764,558	5,449,323	(232,329)
235	CUSTOMER DEPOSITS	1,514,639	1,610,286	1,507,979	95,647
236	TAXES ACCRUED	9,406,315	6,540,133	9,707,219	(2,866,183)
237	INTEREST ACCRUED	67,528	563,664	497,121	496,136
238	PATRONAGE CAPITAL PAYABLE	38,325	41,349	38,328	3,024
241	TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242	MISC. CURRENT & ACCRUED LIABILITIES	3,765,370	3,707,172	3,281,349	(58,198)
	<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 71,975,972</b>	<b>\$ 89,914,069</b>	<b>\$ 68,273,019</b>	<b>\$ 17,938,097</b>
224.18	RUS REDLG GRANT	1,245,057	1,257,283	1,243,221	12,226
252	CUSTOMER ADVANCES FOR CONSTRUCTION	653,485	525,279	572,467	(128,206)
253	OTHER DEFERRED CREDITS	6,354,287	5,968,881	6,289,283	(385,407)
254	REGULATORY LIABILITY	2,264,952	1,997,047	2,289,307	(267,905)
	<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 10,517,782</b>	<b>\$ 9,748,489</b>	<b>\$ 10,394,278</b>	<b>\$ (769,292)</b>
	<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 349,872,674</b>	<b>\$ 371,961,328</b>	<b>\$ 350,242,107</b>	<b>\$ 22,088,654</b>

KAUAI ISLAND UTILITY COOPERATIVE  
MONTHLY P. U. C. REPORT  
ANALYSIS OF UTILITY PLANT  
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<u>ACCOUNT TITLE:</u>	Audited Balances 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	\$ 25,832,092	\$ 25,822,334	\$ 25,273,711	\$ (9,759)
330-336 HYDRAULIC PRODUCTION	1,675,263	3,259,659	1,675,263	1,584,397
340-346 OTHER PRODUCTION	123,991,311	123,954,022	123,707,910	(37,289)
350-356 TRANSMISSION PLANT	76,523,268	77,484,853	76,205,746	961,585
360-373 DISTRIBUTION PLANT	177,449,820	181,068,058	177,419,476	3,618,238
389-398 GENERAL PLANT	34,222,670	34,613,092	32,109,941	390,423
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 439,694,424</b>	<b>\$ 446,202,019</b>	<b>\$ 436,392,047</b>	<b>\$ 6,507,596</b>
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
<b>101 TOTAL UTILITY PLANT IN SERVICE</b>	<b>\$ 494,546,877</b>	<b>\$ 501,054,473</b>	<b>\$ 491,244,500</b>	<b>\$ 6,507,596</b>
<b>107 CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 7,964,338</b>	<b>\$ 9,746,688</b>	<b>\$ 10,972,059</b>	<b>\$ 1,782,349</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 502,511,215</b>	<b>\$ 510,801,160</b>	<b>\$ 502,216,559</b>	<b>\$ 8,289,945</b>

<u>ACCOUNT TITLE:</u>	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	AT CLOSE OF THIS MONTH	INCREASE/ DECREASE DURING YEAR
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 15,671,438	\$ 16,190,721	\$ 15,734,799	\$ 519,283
330-336 HYDRAULIC PRODUCTION	233,100	291,258	228,242	58,158
340-346 OTHER PRODUCTION	60,167,111	60,979,235	60,679,262	812,123
350-356 TRANSMISSION PLANT	46,137,422	47,783,974	45,993,048	1,646,552
360-373 DISTRIBUTION PLANT	82,190,982	85,474,266	81,888,221	3,283,284
389-398 GENERAL PLANT	18,236,485	20,001,314	18,285,263	1,764,830
UNCLASSIFIED PLANT	4,359,044	4,626,949	4,334,689	267,905
115 UTILITY PLANT ACQ ADJUSTMENT	26,693,780	28,705,114	26,510,932	2,011,334
<b>108 TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 253,689,363</b>	<b>\$ 264,052,831</b>	<b>\$ 253,654,456</b>	<b>\$ 10,363,468</b>
<b>1088 RETIREMENT WORK IN PROGRESS</b>	<b>\$ 284,839</b>	<b>\$ 347,281</b>	<b>\$ 303,430</b>	<b>\$ 62,443</b>
<b>TOTAL RESERVES</b>	<b>\$ 253,404,524</b>	<b>\$ 263,705,550</b>	<b>\$ 253,351,026</b>	<b>\$ 10,301,025</b>
<b>TOTAL UTILITY PLANT LESS RESERVE</b>	<b>\$ 249,106,691</b>	<b>\$ 247,095,610</b>	<b>\$ 248,865,533</b>	<b>\$ (2,011,081)</b>

KAUAI ISLAND UTILITY COOPERATIVE  
SUMMARY OF ELECTRIC ENERGY SOLD  
MONTHLY P. U. C. REPORT, Page 10  
November 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	13,353,361	28,412	470	\$ 4,513,273	\$ (472,086)	\$ 4,985,359	0.337988	0.3733411
TOTAL RESIDENTIAL		13,353,361	28,412	470	\$ 4,513,273	\$ (472,086)	\$ 4,985,359	0.337988	0.3733411
GENERAL LIGHT AND POWER	G	5,108,454	4,316	1,184	\$ 1,763,596	\$ (183,467)	\$ 1,947,063	0.345231	0.3811452
GENERAL LIGHT AND POWER	J	4,348,691	311	13,983	\$ 1,375,096	\$ (159,462)	\$ 1,534,558	0.316209	0.3528782
LARGE POWER	P	9,012,192	105	85,830	\$ 2,803,125	\$ (339,794)	\$ 3,142,920	0.311037	0.3487409
LARGE POWER	L	4,407,036	14	314,788	\$ 1,329,156	\$ (169,686)	\$ 1,498,843	0.301599	0.3401022
IRRIGATION		15,175	3	5,058	\$ 2,589	\$ -	\$ 2,589	0.170641	0.1706412
STREET LIGHTING	SL	232,068	3,642	64	\$ 111,781	\$ (8,280)	\$ 120,061	0.481675	0.5173527
GRAND TOTAL		36,476,977	36,803	991	\$ 11,898,617	\$ (1,332,775)	\$ 13,231,393	0.326195	0.3627327
TOTAL LAST MONTH		38,669,765	36,794	1,051	\$ 12,452,581	\$ (1,500,680)	\$ 13,953,261	0.322024	0.3608313
INCREASE - AMOUNT					\$ (553,964)	\$ 167,905	\$ (721,868)		
INCREASE - PERCENT					-4.45%	-11.19%	-5.17%		
TOTAL SAME MONTH LAST YEAR		34,668,480	36,834	941	\$ 13,490,396	\$ 1,517,334	\$ 11,973,062	0.389126	0.3453587
INCREASE - AMOUNT					\$ (1,591,779)	\$ (2,850,110)	\$ 1,258,331		
INCREASE - PERCENT					-11.80%	-187.84%	10.51%		

N/C KWH TO COMPANY 150,457

KAUAI ISLAND UTILITY COOPERATIVE  
TIMES INTEREST EARNED RATIO (T.I.E.R.)  
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FOR THE PERIOD ENDING NOVEMBER 30, 2015  
November 2015

	YTD Nov-2015	<u>Source of Data</u>	Last 12 Months ending Nov-2015	<u>Source of Data</u>
Net Margins	\$ 7,497,986	Page 1	\$ 8,516,424	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	6,207,110		6,793,012	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 6,207,110</u>	Page 1	<u>\$ 6,793,012</u>	Page 2
<u>Calculation of TIER Ratio (YTD 2005)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 13,705,095</u>		<u>\$ 15,309,435</u>	
divided by LTD Interest Expense	<u>6,207,110</u>		<u>6,793,012</u>	
<b>Times Interest Earned Ratio (TIER)</b>	<b>2.21</b>		<b>2.25</b>	

	As of 11/30/2015	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	98,429,332	Page 8, Monthly PUC Report
Total Assets	371,961,328	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>26.46%</b>	