



September 10, 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 August 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 August 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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August 2015

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	\$13,112,189	\$ 95,691,148	\$ 121,991,224	\$ (26,300,076)
500-935	OPERATION & MAINTENANCE EXPENSES	9,347,371	69,926,694	90,546,516	20,619,822
403	DEPRECIATION EXPENSES	1,036,595	8,477,833	8,261,382	(216,451)
404	AMORTIZATION OF UTILITY PLANT	182,749	1,462,292	1,462,792	500
408	TAXES OTHER THAN INCOME TAXES	1,101,753	8,051,679	10,270,050	2,218,371
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>11,668,468</b>	<b>87,918,498</b>	<b>110,540,740</b>	<b>22,622,242</b>
	<b>TOTAL OPERATING INCOME</b>	<b>1,443,720</b>	<b>7,772,650</b>	<b>11,450,483</b>	<b>(3,677,834)</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	989	36,503	68,307	31,803
418	INCOME (LOSS) FROM KRS1 / KRS2H	(3,096)	(6,127)	(1,508,980)	(1,502,852)
418	MISC. NON-OPERATING INCOME	8,040	63,070	52,525	(10,545)
419	INTEREST & DIVIDEND INCOME	170,743	1,259,018	617,019	(641,999)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	<b>TOTAL OTHER INCOME</b>	<b>176,677</b>	<b>1,352,464</b>	<b>(771,129)</b>	<b>(2,123,593)</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	51,200	100,873	50,761	(50,112)
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>51,200</b>	<b>100,873</b>	<b>50,761</b>	<b>(50,112)</b>
427	INTEREST ON LONG-TERM DEBT	573,064	4,524,920	4,934,772	409,852
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	119,202	854,470	241,154	(613,316)
	<b>TOTAL INTEREST CHARGES</b>	<b>692,265</b>	<b>5,379,389</b>	<b>5,175,926</b>	<b>(203,464)</b>
	<b>NET INCOME</b>	<b>\$ 876,932</b>	<b>\$ 3,644,851</b>	<b>\$ 5,452,667</b>	<b>\$ (1,807,816)</b>

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<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	\$ 153,075,392	\$ 183,950,399	\$ (30,875,007)	-16.78%
401-402	OPERATION & MAINTENANCE EXPENSES	111,377,216	139,562,138	28,184,922	20.20%
403	DEPRECIATION EXPENSES	12,637,305	12,146,606	(490,699)	-4.04%
404	AMORTIZATION OF UTILITY PLANT	2,193,688	2,194,188	500	0.02%
408	TAXES OTHER THAN INCOME TAXES	12,876,653	15,486,892	2,610,239	16.85%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>139,084,862</b>	<b>169,389,825</b>	<b>30,304,962</b>	<b>17.89%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>13,990,530</b>	<b>14,560,574</b>	<b>(570,044)</b>	<b>-3.91%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	15,703	79,551	63,848	80.26%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(7,592)	(1,306,226)	(1,298,634)	99.42%
418	MISC. NON-OPERATING INCOME	92,788	77,708	(15,080)	-19.41%
419	INTEREST & DIVIDEND INCOME	1,762,509	895,580	(866,929)	-96.80%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	53,676	70,012	16,336	23.33%
	<b>TOTAL OTHER INCOME</b>	<b>1,917,084</b>	<b>(183,375)</b>	<b>(2,100,459)</b>	<b>1145.44%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	111,523	122,925	(11,402)	-9.28%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>111,523</b>	<b>122,925</b>	<b>(11,402)</b>	<b>-9.28%</b>
427	INTEREST ON LONG-TERM DEBT	6,952,276	7,512,522	(560,246)	-7.46%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	1,163,378	367,239	796,139	216.79%
	<b>TOTAL INTEREST CHARGES</b>	<b>8,115,653</b>	<b>7,879,761</b>	<b>235,892</b>	<b>2.99%</b>
	<b>NET INCOME</b>	<b>\$ 7,680,438</b>	<b>\$ 6,374,513</b>	<b>\$ 1,305,925</b>	<b>20.49%</b>

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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	
<b><u>OPERATING REVENUES</u></b>						
441.00	IRRIGATION SALES	\$ 3,245	\$ 9,276	\$ 37,851	\$ 30,311	\$ 7,541
440.00	RESIDENTIAL SALES	5,106,050	6,002,280	37,236,519	46,992,484	(9,755,965)
442.02	GENERAL LIGHT & POWER G	2,085,837	2,373,599	14,499,526	17,852,389	(3,352,863)
442.03	GENERAL LIGHT & POWER J	1,535,143	1,882,068	10,955,922	13,940,981	(2,985,038)
444.00	PUBLIC ST. LIGHTING SALES	114,379	134,803	918,600	1,082,427	(163,827)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,911,068	3,847,605	21,720,071	29,345,785	(7,625,714)
443.02	LARGE POWER SALES L	1,313,266	1,508,506	9,972,191	12,314,343	(2,342,153)
	<b>TOTAL ELECTRIC SALES</b>	<b>13,068,989</b>	<b>15,758,138</b>	<b>95,340,681</b>	<b>121,558,700</b>	<b>(26,218,019)</b>
OTHER OPERATING REVENUES:						
451.00	MISC. SERVICE REVENUES	40,558	50,410	332,882	412,526	(79,643)
454.00	RENT FROM PROPERTY	1,642	1,618	13,184	12,998	186
456.00	OTHER ELECTRIC REVENUES	1,000	400	4,400	7,000	(2,600)
	<b>TOTAL OTHER REVENUES</b>	<b>43,200</b>	<b>52,428</b>	<b>350,466</b>	<b>432,523</b>	<b>(82,057)</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 13,112,189</b>	<b>\$ 15,810,567</b>	<b>\$ 95,691,148</b>	<b>\$ 121,991,224</b>	<b>\$ (26,300,076)</b>

**ANALYSIS OF OPERATING EXPENSES**

500	Operations - Supervision & Engineering	\$ 67,406	\$ 83,634	\$ 587,674	\$ 636,995	\$ (49,321)
502	Operations - Steam Expenses	113,195	65,822	626,592	539,958	86,633
506	Operations - Misc Steam Power Expenses	312	352	312	401	(89)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	12,058	11,334	123,555	112,532	11,024
512	Maintenance of Boiler Plant	9,553	5,343	106,797	56,872	49,925
513	Maintenance of Electric Plant	1,250	2,500	19,883	22,336	(2,453)
536	Water for Power	3,110	3,110	24,880	(21,604)	46,484
542	Maintenance of Structures-Water	-	-	1,219	-	1,219
543	Maint of Reservoirs, Dams, Waterways	18,335	16,518	119,683	121,635	(1,953)
544	Maintenance of Electric Plant - Hydropower	408	-	1,014	7,074	(6,059)
546	Operations - Supervision & Engineering	42,612	47,281	322,823	395,151	(72,329)
547	Operations - Fuel	5,116,542	7,658,003	35,453,005	58,258,090	(22,805,085)
548	Operations - Generation Expenses	283,002	255,402	1,753,737	1,712,088	41,649
549	Operations - Misc. Other Power Generation	60,314	71,256	536,568	689,547	(152,979)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	42,491	44,339	355,981	342,401	13,580
552	Maintenance of Structures	6,617	5,605	51,700	104,081	(52,381)
553	Maint. Of Gen and Electrical Equipment	511,878	477,525	4,580,286	4,000,744	579,542
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	1,059,385	1,097,345	8,861,698	7,771,379	1,090,319
556	Operations - System Control & Load Dispatching	37,197	5,931	111,579	169,435	(57,856)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	16,858	11,022	97,670	88,968	8,702
563	Operations - Overhead Line Expenses	-	77	13,457	5,452	8,005
566	Operations - Misc. Transmission Expenses	13,808	17,134	114,902	77,750	37,153
567	Operations - Rents	-	-	7,267	9,451	(2,184)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	23,928	11,982	154,892	112,391	42,501
571	Maintenance of Overhead Lines	25,560	(25,646)	209,958	228,995	(19,037)
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	13,127	10,892	157,800	112,937	44,863
583	Operations - Overhead Line Expenses	-	1,764	16,886	17,841	(955)
584	Operations - Underground Line Expenses	1,531	-	240	10,066	(9,826)
586	Operations - Meter Expense	33,955	37,605	280,662	366,134	(85,472)
588	Operations - Misc. Distribution Expenses	88,428	33,878	392,096	295,047	97,049
589	Operations - Rents	-	13	12,442	12,558	(117)
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	18,778	38,162	275,761	291,692	(15,931)
593	Maintenance of Overhead Lines	172,803	113,121	1,416,366	1,499,957	(83,591)
594	Maintenance of Underground Lines	23,894	29,184	218,599	218,891	(292)
595	Maintenance of Line Transformers	-	-	-	22	(22)
596	Maint. of Street Lighting & Signal Systems	568	3,880	43,403	36,611	6,792
597	Maintenance of Meters	33	-	7,120	9,069	(1,949)
901	Operations - Member Service Supervision	21,984	23,861	193,416	180,150	13,266
902	Operations - Meter Reading Expenses	5,183	5,787	49,186	53,186	(4,000)
903	Operations - Member Records & Collection Exp.	136,654	146,142	1,171,286	1,232,765	(61,479)
904	Operations - Uncollectible Accounts	12,831	15,623	92,020	119,515	(27,495)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	86,362	21,334	333,634	272,729	60,906
909	Operations - Informational & Instructional Advert. Exp.	8,758	9,448	70,798	67,878	2,920
910	Operations - Misc. Member Svc & Infor. Exp.	7,727	1,000	16,377	22,283	(5,906)
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	581,387	567,690	4,784,316	4,710,371	73,945
921	Operations - Office Supplies and Expense	83,368	68,596	680,436	678,397	2,039
923	Operations - Outside Service Employed	244,846	246,792	2,499,855	1,609,341	890,514
924	Operations - Property Insurance	51,901	54,572	415,210	436,574	(21,364)
928	Operations - Regulatory Commission Expense	65,947	79,867	673,391	913,390	(239,999)
930	Operations - General Advertising Expenses	78,694	87,766	552,782	684,215	(131,433)
931	Operations - Rents	111,079	110,315	887,866	883,047	4,819
935	Maintenance of General Plant	31,714	41,049	447,614	369,728	77,886
	<b>TOTAL OPERATING EXPENSES:</b>	<b>9,347,371</b>	<b>11,614,211</b>	<b>69,926,694</b>	<b>90,546,516</b>	<b>(20,619,822)</b>
	<b>TOTAL OPERATION EXPENSES:</b>	<b>8,447,504</b>	<b>10,839,313</b>	<b>61,794,083</b>	<b>83,011,486</b>	<b>(21,225,415)</b>
	<b>TOTAL MAINTENANCE EXPENSES:</b>	<b>899,868</b>	<b>774,898</b>	<b>8,132,611</b>	<b>7,535,031</b>	<b>605,592</b>

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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"	28,782	28,563	28,782	28,563	14,729,198	105,717,842
GENERAL LIGHT & POWER "G"	4,323	4,316	4,323	4,316	5,886,009	40,272,559
GENERAL LIGHT & POWER "J"	309	308	309	308	4,689,117	32,958,517
LARGE POWER SALES "P"	107	114	107	114	9,203,754	67,566,706
LARGE POWER SALES "L"	14	13	14	13	4,338,480	32,766,480
IRRIGATION SALES	3	3	3	3	17,877	186,624
PUBLIC ST. LIGHTING SALES "SL"	3,634	3,615	3,634	3,615	231,875	1,851,954
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>37,172</b>	<b>36,932</b>	<b>37,172</b>	<b>36,932</b>	<b>39,096,310</b>	<b>281,320,682</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	169,379	1,158,832
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	2,737,063	11,995,124
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	42,002,752	294,474,638
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,096,244	7,817,608
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(300)	(300)	3,856,769
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	870	820	4,710,470
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	71,860	67,650	35,802,847
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	72,430	68,170	244,544,011
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	1,220	3,060	57,748,235
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.40%	0.39%
PERCENTAGE OF KWH LOST-UNACCOUNTEE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	6.50%	4.10%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX



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ACCOUNT TITLE	AVERAGE NET REVENUE PER CUSTOMER		PERCENT OF TOTAL REVENUE RECEIVED	
	SAME MONTH		SAME MONTH	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 177	\$ 210	39.07%	38.09%
GENERAL LIGHT & POWER "G"	482	550	15.96%	15.06%
GENERAL LIGHT & POWER "J"	4,968	6,111	11.75%	11.94%
LARGE POWER SALES "L"	27,206	33,751	22.27%	24.42%
LARGE POWER SALES "P"	93,805	116,039	10.05%	9.57%
IRRIGATION SALES	1,082	3,092	0.02%	0.06%
PUBLIC ST. LIGHTING SALES "SL"	31	37	0.88%	0.86%
ELECTRIC SERVICE TO EMPLOYEES	0	-	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 352</b>	<b>\$ 427</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



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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	61,994	None	417,807
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 82.53	N/A	\$ 84.85
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 5,116,542	N/A	\$ 35,453,005
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.14291	N/A	\$ 0.15024
MONTH END PRICE PER BARREL(\$)	N/A	\$89.12		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	57	87	144	
TOTAL PAYROLL	n/a	n/a	1,902,207	15,989,351
AMOUNT CHARGED TO PLANT	n/a	n/a	316,242	2,884,922
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	2,497	415,472
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,583,467	12,688,956

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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>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	454.14		451.66	
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		288.20		285.88
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		513.92		511.22
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ASSETS AND OTHER DEBITS**  
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	Audited Balances Dec-14 BALANCE AT CLOSE OF <u>LAST YEAR</u>	Aug-15 AT CLOSE OF THIS <u>MONTH</u>	Aug-14 SAME PERIOD <u>LAST YEAR</u>	INCREASE/ DECREASE <u>DURING YEAR</u>
101 UTILITY PLANT IN SERVICE	\$ 439,694,424	\$ 442,774,612	\$ 436,328,100	\$ 3,080,188
108 ACCUM. PROV. FOR DEPRECIATION	253,404,524	260,556,351	251,324,829	7,151,827
UTILITY PLANT LESS RESERVES	186,289,899	182,218,260	185,003,272	(4,071,639)
107 CONSTRUCTION WORK IN PROGRESS	7,964,338	10,820,189	9,336,909	2,855,850
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>\$ 247,890,902</b>	<b>\$ 249,192,634</b>	<b>\$ (1,215,789)</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	37,873,426	50,901,438	28,348,030	13,028,013
123 INVEST IN ASSOC ORG - PAT CAP	1,865,108	1,735,407	1,884,718	(129,701)
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 39,738,534</b>	<b>\$ 52,636,846</b>	<b>\$ 30,232,748</b>	<b>\$ 12,898,312</b>
131 CASH	20,671,671	13,284,684	15,199,792	(7,386,987)
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	9,729,883	13,238,924	31,515
143 OTHER ACCOUNTS RECEIVABLE	1,066,730	471,801	512,056	(594,930)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(592,145)	(630,923)	(513,792)	(38,778)
151 FUEL STOCK	1,602,414	1,574,383	1,794,714	(28,031)
154 MATERIALS AND SUPPLIES-UTILITY	12,794,123	12,446,476	13,338,229	(347,647)
165 PREPAYMENTS	1,147,130	312,023	428,728	(835,107)
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>\$ 44,297,713</b>	<b>\$ 52,054,730</b>	<b>\$ (9,198,991)</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	3,477,423	4,634,165	4,261,155	1,156,741
183 PRELIMINARY SURVEY & INVESTIGATION	3,990,250	4,562,183	4,076,112	571,933
184 CLEARING ACCOUNTS	63,073	(77,203)	(54,813)	(140,276)
186 OTHER DEFERRED DEBITS	-	441,893	462,172	441,893
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 7,530,747</b>	<b>\$ 9,561,038</b>	<b>\$ 8,744,625</b>	<b>\$ 2,030,291</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 349,872,674</b>	<b>\$ 354,386,498</b>	<b>\$ 340,224,737</b>	<b>\$ 4,513,824</b>

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

		Audited Balances			
		Dec-14	Aug-15	Aug-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>
201	PATRONAGE CAPITAL	\$ 83,078,881	\$ 90,440,665	\$ 83,174,844	\$ 7,361,784
201	OPERATING MARGINS-CURRENT YEAR	9,488,254	3,644,851	5,452,667	(5,843,403)
215	OTHER MARGINS AND EQUITIES	94,700	94,700	301,800	-
217	RETIRED CAPITAL CREDITS	396,333	396,488	348,472	155
200	MEMBERSHIP FEES	467	477	461	11
<b>TOTAL MARGINS &amp; EQUITIES</b>		<b>\$ 93,058,634</b>	<b>\$ 94,577,181</b>	<b>\$ 89,278,245</b>	<b>\$ 1,518,547</b>
224	LONG TERM DEBT - RUS	171,663,255	168,102,733	176,927,883	(3,560,521)
224	LONG TERM DEBT - CFC	3,770,432	3,554,507	3,994,538	(215,925)
<b>TOTAL LONG TERM DEBT</b>		<b>\$ 175,433,686</b>	<b>\$ 171,657,240</b>	<b>\$ 180,922,421</b>	<b>\$ (3,776,446)</b>
228	ACC. PROVISION FOR PENSION & BENEFITS	(1,113,400)	(1,230,987)	1,489,371	(117,587)
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>		<b>\$ (1,113,400)</b>	<b>\$ (1,230,987)</b>	<b>\$ 1,489,371</b>	<b>\$ (117,587)</b>
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	29,500,000	13,000,000
232	ACCOUNTS PAYABLE	5,996,887	4,512,087	4,493,644	(1,484,800)
235	CUSTOMER DEPOSITS	1,514,639	1,616,318	1,467,459	101,680
236	TAXES ACCRUED	9,406,315	5,877,333	8,294,724	(3,528,982)
237	INTEREST ACCRUED	67,528	531,214	420,227	463,686
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	3,186,194	2,074,488	(579,176)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>		<b>\$ 71,975,972</b>	<b>\$ 79,951,404</b>	<b>\$ 57,580,827</b>	<b>\$ 7,975,432</b>
224.18	RUS REDLG GRANT	1,245,057	1,253,661	1,239,564	8,604
252	CUSTOMER ADVANCES FOR CONSTRUCTION	653,485	525,279	829,513	(128,206)
253	OTHER DEFERRED CREDITS	6,354,287	5,582,608	6,522,423	(771,680)
254	REGULATORY LIABILITY	2,264,952	2,070,112	2,362,372	(194,840)
<b>TOTAL DEFERRED CREDITS</b>		<b>\$ 10,517,782</b>	<b>\$ 9,431,660</b>	<b>\$ 10,953,872</b>	<b>\$ (1,086,122)</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>		<b>\$ 349,872,674</b>	<b>\$ 354,386,498</b>	<b>\$ 340,224,737</b>	<b>\$ 4,513,824</b>

**KAUAI ISLAND UTILITY COOPERATIVE  
MONTHLY P. U. C. REPORT  
ANALYSIS OF UTILITY PLANT  
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August 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	1,675,263	1,675,263	-
340-346 OTHER PRODUCTION	123,991,311	123,638,727	124,517,418	(352,583)
350-356 TRANSMISSION PLANT	76,523,268	77,460,358	76,204,372	937,090
360-373 DISTRIBUTION PLANT	177,449,820	179,766,927	177,067,614	2,317,107
389-398 GENERAL PLANT	34,222,670	34,411,002	31,634,737	188,333
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 439,694,424</b>	<b>\$ 442,774,612</b>	<b>\$ 436,328,100</b>	<b>\$ 3,080,188</b>
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 <b>TOTAL UTILITY PLANT IN SERVICE</b>	<b>\$ 494,546,877</b>	<b>\$ 497,627,065</b>	<b>\$ 491,180,554</b>	<b>\$ 3,080,188</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 7,964,338</b>	<b>\$ 10,820,189</b>	<b>\$ 9,336,909</b>	<b>\$ 2,855,850</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 502,511,215</b>	<b>\$ 508,447,253</b>	<b>\$ 500,517,463</b>	<b>\$ 5,936,038</b>

<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	\$ 16,030,666	\$ 15,583,676	\$ 359,228
330-336 HYDRAULIC PRODUCTION	233,100	271,967	213,667	38,867
340-346 OTHER PRODUCTION	60,167,111	60,535,864	61,256,420	368,752
350-356 TRANSMISSION PLANT	46,137,422	47,253,504	45,503,753	1,116,083
360-373 DISTRIBUTION PLANT	82,190,982	84,451,150	80,966,307	2,260,168
389-398 GENERAL PLANT	18,236,485	19,584,876	17,868,831	1,348,392
UNCLASSIFIED PLANT	4,359,044	4,553,884	4,261,624	194,840
115 UTILITY PLANT ACQ ADJUSTMENT	26,693,780	28,156,568	25,962,386	1,462,788
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 253,689,363</b>	<b>\$ 260,838,480</b>	<b>\$ 251,616,664</b>	<b>\$ 7,149,117</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 284,839</b>	<b>\$ 282,129</b>	<b>\$ 291,835</b>	<b>\$ (2,709)</b>
<b>TOTAL RESERVES</b>	<b>\$ 253,404,524</b>	<b>\$ 260,556,351</b>	<b>\$ 251,324,829</b>	<b>\$ 7,151,827</b>
<b>TOTAL UTILITY PLANT LESS RESERVE</b>	<b>\$ 249,106,691</b>	<b>\$ 247,890,902</b>	<b>\$ 249,192,634</b>	<b>\$ (1,215,789)</b>

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	14,729,198	28,782	512	\$ 5,106,050	\$ (352,558)	\$ 5,458,608	0.346662	0.3705978
TOTAL RESIDENTIAL		14,729,198	28,782	512	\$ 5,106,050	\$ (352,558)	\$ 5,458,608	0.346662	0.3705978
GENERAL LIGHT AND POWER	G	5,886,009	4,323	1,362	\$ 2,085,837	\$ (136,771)	\$ 2,222,609	0.354372	0.3776088
GENERAL LIGHT AND POWER	J	4,689,117	309	15,175	\$ 1,535,143	\$ (105,758)	\$ 1,640,902	0.327384	0.3499383
LARGE POWER	P	9,203,754	107	86,016	\$ 2,911,068	\$ (208,933)	\$ 3,120,001	0.316291	0.3389923
LARGE POWER	L	4,338,480	14	309,891	\$ 1,313,266	\$ (98,737)	\$ 1,412,003	0.302702	0.3254603
IRRIGATION		17,877	3	5,959	\$ 3,245	\$ -	\$ 3,245	0.181532	0.1815316
STREET LIGHTING	SL	231,875	3,634	64	\$ 114,379	\$ (5,285)	\$ 119,664	0.493279	0.5160700
GRAND TOTAL		39,096,310	37,172	1,052	\$ 13,068,989	\$ (908,043)	\$ 13,977,032	0.334277	0.3575026
TOTAL LAST MONTH		38,720,416	37,169	1,042	\$ 13,362,362	\$ (658,654)	\$ 14,021,016	0.345099	0.3621091
INCREASE - AMOUNT					\$ (293,373)	\$ (249,389)	\$ (43,984)		
INCREASE - PERCENT					-2.20%	37.86%	-0.31%		
TOTAL SAME MONTH LAST YEAR		37,077,998	36,932	1,004	\$ 15,758,138	\$ 2,701,806	\$ 13,056,332	0.425000	0.3521315
INCREASE - AMOUNT					\$ (2,689,149)	\$ (3,609,849)	\$ 920,700		
INCREASE - PERCENT					-17.07%	-133.61%	7.05%		

NIC KWH TO COMPANY 169,379

KAUAI ISLAND UTILITY COOPERATIVE  
TIMES INTEREST EARNED RATIO (T.I.E.R.)  
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FOR THE PERIOD ENDING AUGUST 31, 2015  
August 2015

	YTD Aug-2015	<u>Source of Data</u>	Last 12 Months ending Aug-2015	<u>Source of Data</u>
Net Margins	\$ 3,644,851	Page 1	\$ 7,680,438	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	4,524,920		6,952,276	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 4,524,920	Page 1	\$ 6,952,276	Page 2
<u>Calculation of TIER Ratio (YTD 2005)</u>				
Net Margins (+) LTD Interest Expense	\$ 8,169,771		\$ 14,632,712	
divided by LTD Interest Expense	4,524,920		6,952,276	
 <b>Times Interest Earned Ratio (TIER)</b>	 <b>1.81</b>		 <b>2.10</b>	

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	As of 8/31/2015	
<b>Calculation of Equity Ratio:</b>		
Patronage Capital and Members' Equities	94,577,181	Page 8, Monthly PUC Report
Total Assets	354,386,498	Page 7, Monthly PUC Report
 <b>Equity to Assets Ratio (Percent)</b>	 <b>26.69%</b>	