



February 13, 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 January 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 January 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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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	\$12,111,385	\$ 12,111,385	\$ 15,914,618	\$ (3,803,233)
500-935	OPERATION & MAINTENANCE EXPENSES	8,581,229	8,581,229	11,385,892	2,804,663
403	DEPRECIATION EXPENSES	1,067,529	1,067,529	991,422	(76,106)
404	AMORTIZATION OF UTILITY PLANT	182,849	182,849	182,849	-
408	TAXES OTHER THAN INCOME TAXES	1,014,494	1,014,494	1,340,208	325,714
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	10,846,100	10,846,100	13,900,371	3,054,271
	TOTAL OPERATING INCOME	1,265,284	1,265,284	2,014,247	(748,962)
415-416	INCOME FROM MDSE, JOBBING (NET)	5,102	5,102	6,903	1,802
418	INCOME (LOSS) FROM KRS1 / KRS2H	221	221	-	(221)
418	MISC. NON-OPERATING INCOME	8,330	8,330	6,988	(1,342)
419	INTEREST & DIVIDEND INCOME	147,734	147,734	72,529	(75,205)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	161,387	161,387	86,420	(74,966)
426	MISCELLANEOUS INCOME DEDUCTIONS	3,700	3,700	29,911	26,211
	TOTAL MISC. INCOME DEDUCTIONS	3,700	3,700	29,911	26,211
427	INTEREST ON LONG-TERM DEBT	581,777	581,777	634,972	53,196
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	96,559	96,559	25,958	(70,601)
	TOTAL INTEREST CHARGES	678,335	678,335	660,930	(17,405)
	NET INCOME	\$ 744,636	\$ 744,636	\$ 1,409,826	\$ (665,192)

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ACCT. NO.	ACCOUNT TITLE	ACCUMULATED TOTALS		(INCREASE)/ DECREASE AMOUNT	PERCENT
		12 MONTHS TO DATE	SAME PERIOD LAST YEAR		
440-456	UTILITY OPERATING INCOME	\$ 175,572,235	\$ 184,147,070	\$ (8,574,835)	-4.66%
401-402	OPERATION & MAINTENANCE EXPENSES	129,192,375	139,471,793	10,279,418	7.37%
403	DEPRECIATION EXPENSES	12,496,960	11,681,026	(815,934)	-6.99%
404	AMORTIZATION OF UTILITY PLANT	2,194,188	2,194,188	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,769,311	15,497,355	728,044	4.70%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	158,652,833	168,844,362	10,191,529	6.04%
	TOTAL OPERATING INCOME	16,919,402	15,302,708	1,616,694	10.56%
415-416	INCOME FROM MDSE, JOBBING (NET)	45,704	62,115	16,411	26.42%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,510,223)	202,754	1,712,977	844.85%
418	MISC. NON-OPERATING INCOME	83,585	75,959	(7,626)	-10.04%
419	INTEREST & DIVIDEND INCOME	1,195,715	846,097	(349,618)	-41.32%
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%
	TOTAL OTHER INCOME	(131,543)	1,256,937	1,388,480	110.47%
426	MISCELLANEOUS INCOME DEDUCTIONS	35,200	128,666	(93,466)	-72.64%
	TOTAL MISC. INCOME DEDUCTIONS	35,200	128,666	(93,466)	-72.64%
427	INTEREST ON LONG-TERM DEBT	7,308,932	7,714,749	(405,817)	-5.26%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	620,663	439,989	180,674	41.06%
	TOTAL INTEREST CHARGES	7,929,595	8,154,738	(225,143)	-2.76%
	NET INCOME	\$ 8,823,064	\$ 8,276,240	\$ 546,824	6.61%

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>					<u>INC/(DEC)</u> <u>ACCUMULATED</u> <u>TOTALS</u>
		<u>TOTAL FOR</u> <u>THIS MONTH</u>	<u>SAME MONTH</u> <u>LAST YEAR</u>	<u>FOR THIS</u> <u>YEAR</u>	<u>SAME PERIOD</u> <u>LAST YEAR</u>		
<u>OPERATING REVENUES</u>							
441.00	IRRIGATION SALES	\$ 17,316	\$ 1,604	\$ 17,316	\$ 1,604	\$ 15,712	
440.00	RESIDENTIAL SALES	5,002,826	6,367,239	5,002,826	6,367,239	(1,364,414)	
442.02	GENERAL LIGHT & POWER G	1,759,924	2,230,563	1,759,924	2,230,563	(470,640)	
442.03	GENERAL LIGHT & POWER J	1,345,593	1,792,839	1,345,593	1,792,839	(447,246)	
444.00	PUBLIC ST. LIGHTING SALES	116,351	136,161	116,351	136,161	(19,809)	
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-	
443.01	LARGE POWER SALES P	2,658,544	3,705,541	2,658,544	3,705,541	(1,046,997)	
443.02	LARGE POWER SALES L	1,167,115	1,635,090	1,167,115	1,635,090	(467,975)	
	TOTAL ELECTRIC SALES	12,067,668	15,869,037	12,067,668	15,869,037	(3,801,369)	
OTHER OPERATING REVENUES:							
451.00	MISC. SERVICE REVENUES	41,699	43,085	41,699	43,085	(1,387)	
454.00	RENT FROM PROPERTY	1,618	1,596	1,618	1,596	22	
458.00	OTHER ELECTRIC REVENUES	400	900	400	900	(500)	
	TOTAL OTHER REVENUES	43,717	45,581	43,717	45,581	(1,864)	
	TOTAL OPERATING REVENUES	\$ 12,111,385	\$ 15,914,618	\$ 12,111,385	\$ 15,914,618	\$ (3,803,233)	

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 81,077	\$ 87,041	\$ 81,077	\$ 87,041	\$ (5,964)
502	Operations - Steam Expenses	80,884	81,631	80,884	81,631	(747)
506	Operations - Misc Steam Power Expenses	-	12	-	12	(12)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	10,349	12,505	10,349	12,505	(2,157)
512	Maintenance of Boiler Plant	7,447	12,798	7,447	12,798	(5,351)
513	Maintenance of Electric Plant	1,250	2,500	1,250	2,500	(1,250)
536	Water for Power	3,110	4,251	3,110	4,251	(1,141)
542	Maintenance of Structures-Water	1,219	-	1,219	-	1,219
543	Maint of Reservoirs, Dams, Waterways	457	-	457	-	457
544	Maintenance of Electric Plant - Hydropower	47	1,612	47	1,612	(1,565)
546	Operations - Supervision & Engineering	47,006	56,529	47,006	56,529	(9,524)
547	Operations - Fuel	4,513,429	7,357,892	4,513,429	7,357,892	(2,844,463)
548	Operations - Generation Expenses	224,041	206,997	224,041	206,997	17,043
549	Operations - Misc. Other Power Generation	57,980	84,998	57,980	84,998	(27,018)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	50,893	47,726	50,893	47,726	3,167
552	Maintenance of Structures	6,294	5,135	6,294	5,135	1,159
553	Maint. Of Gen and Electrical Equipment	555,973	581,202	555,973	581,202	(25,228)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	914,384	887,724	914,384	887,724	26,660
556	Operations - System Control & Load Dispatching	45,613	38,153	45,613	38,153	7,460
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	11,928	5,668	11,928	5,668	6,260
563	Operations - Overhead Line Expenses	-	67	-	67	(67)
566	Operations - Misc. Transmission Expenses	11,662	7,790	11,662	7,790	3,872
567	Operations - Rents	-	2,184	-	2,184	(2,184)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	12,586	18,682	12,586	18,682	(6,096)
571	Maintenance of Overhead Lines	25,560	35,148	25,560	35,148	(9,588)
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	10,508	27,828	10,508	27,828	(17,320)
583	Operations - Overhead Line Expenses	3,187	1,453	3,187	1,453	1,733
584	Operations - Underground Line Expenses	326	3,331	326	3,331	(3,005)
586	Operations - Meter Expense	25,970	53,741	25,970	53,741	(27,771)
588	Operations - Misc. Distribution Expenses	17,522	22,555	17,522	22,555	(5,033)
589	Operations - Rents	992	905	992	905	87
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	58,932	32,957	58,932	32,957	25,976
593	Maintenance of Overhead Lines	207,003	197,387	207,003	197,387	9,616
594	Maintenance of Underground Lines	28,023	20,505	28,023	20,505	7,518
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	8,146	8,364	8,146	8,364	(218)
597	Maintenance of Meters	-	833	-	833	(833)
901	Operations - Member Service Supervision	30,090	24,079	30,090	24,079	6,011
902	Operations - Meter Reading Expenses	7,534	10,807	7,534	10,807	(3,273)
903	Operations - Member Records & Collection Exp.	154,494	187,302	154,494	187,302	(12,808)
904	Operations - Uncollectible Accounts	12,469	15,549	12,469	15,549	(3,079)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	17,932	29,273	17,932	29,273	(11,342)
908	Operations - Informational & Instructional Advert. Exp.	2,165	134	2,165	134	2,031
910	Operations - Misc. Member Svc & Infor. Exp.	-	1,233	-	1,233	(1,233)
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	652,827	645,838	652,827	645,838	6,989
921	Operations - Office Supplies and Expense	58,009	67,595	58,009	67,595	(9,586)
923	Operations - Outside Service Employed	314,696	89,488	314,696	89,488	225,208
924	Operations - Property Insurance	51,901	54,572	51,901	54,572	(2,671)
928	Operations - Regulatory Commission Expense	63,338	91,491	63,338	91,491	(28,153)
930	Operations - General Advertising Expenses	73,194	137,480	73,194	137,480	(64,286)
931	Operations - Rents	89,783	110,315	89,783	110,315	(20,532)
935	Maintenance of General Plant	29,002	32,633	29,002	32,633	(3,631)
	TOTAL OPERATING EXPENSES:	8,581,229	11,385,892	8,581,229	11,385,892	(2,804,663)
	TOTAL OPERATION EXPENSES:	7,579,267	10,375,905	7,579,267	10,375,905	(2,797,745)
	TOTAL MAINTENANCE EXPENSES:	1,001,962	1,009,987	1,001,962	1,009,987	(8,918)

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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"	28,690	28,510	28,690	28,510	13,947,435	13,947,435
GENERAL LIGHT & POWER "G"	4,308	4,309	4,308	4,309	4,772,163	4,772,163
GENERAL LIGHT & POWER "J"	300	312	300	312	3,955,340	3,955,340
LARGE POWER SALES "P"	111	109	111	110	8,022,204	8,022,204
LARGE POWER SALES "L"	13	13	13	13	3,771,040	3,771,040
IRRIGATION SALES	3	3	3	3	82,464	82,464
PUBLIC ST. LIGHTING SALES "SL"	3,616	3,608	3,616	3,608	231,008	231,008
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	37,041	36,864	37,041	36,865	34,781,654	34,781,654

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXX	XXXXXXXX	XXXXXXXX	130,280	130,280
KWH LOST - UNACCOUNTED	XXXXXXXX	XXXXXXXX	XXXXXXXX	(82,006)	(82,006)
KWH - NET TO SYSTEM	XXXXXXXX	XXXXXXXX	XXXXXXXX	34,829,928	34,829,928
KWH - STATION USE	XXXXXXXX	XXXXXXXX	XXXXXXXX	820,194	820,194
KWH & KW GENERATED - STEAM	XXXXXXXX	XXXXXXXX	(300)	(300)	(176,473)
KWH & KW GENERATED - HYDRO	XXXXXXXX	XXXXXXXX	750	770	423,898
KWH & KW GENERATED - DIESEL	XXXXXXXX	XXXXXXXX	66,380	67,500	29,752,210
TOTAL KWH & KW GENERATED	XXXXXXXX	XXXXXXXX	66,830	67,970	29,999,635
TOTAL KWH & KW PURCHASED	XXXXXXXX	XXXXXXXX	1,110	4,920	5,650,487
PERCENTAGE OF KWH USED - N/C	XXXXXXXX	XXXXXXXX	XXXXXXXX	0.37%	0.37%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXX	XXXXXXXX	XXXXXXXX	-0.20%	-0.20%
AVERAGE COST PER KWH SOLD	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX

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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"	\$ 174	\$ 223	41.46%	40.12%
GENERAL LIGHT & POWER "G"	409	518	14.58%	14.06%
GENERAL LIGHT & POWER "J"	4,485	5,746	11.15%	11.30%
LARGE POWER SALES "L"	23,951	33,996	22.03%	23.35%
LARGE POWER SALES "P"	89,778	125,776	9.67%	10.30%
IRRIGATION SALES	5,772	535	0.14%	0.01%
PUBLIC ST. LIGHTING SALES "SL"	32	38	0.96%	0.86%
ELECTRIC SERVICE TO EMPLOYEES	0	-	0.00%	0.00%
TOTALS	\$ 326	\$ 430	100.00%	100.00%

KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

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<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	51,124	None	51,124
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 88.28	N/A	\$ 88.28
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 4,513,429	N/A	\$ 4,513,429
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.15170	N/A	\$ 0.15170
MONTH END PRICE PER BARREL(\$)	N/A	\$96.48		

<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	88	145	
TOTAL PAYROLL	n/a	n/a	2,225,186	2,225,186
AMOUNT CHARGED TO PLANT	n/a	n/a	409,110	409,110
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	54,020	54,020
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,762,056	1,762,056

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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	170.74		170.74	
 <u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	452.12		451.42	
12,000 VOLTS 1 PHASE PRIMARY	31.79		31.23	
7,200 VOLTS 3 PHASE PRIMARY		23.59		23.59
7,200 VOLTS 1 PHASE PRIMARY		287.50		285.49
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		512.54		509.78
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Preliminary Dec-14 BALANCE AT CLOSE OF LAST YEAR	Jan-15 AT CLOSE OF THIS MONTH	Jan-14 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 439,694,424	\$ 439,784,852	\$ 435,032,847	\$ 90,428
108 ACCUM. PROV. FOR DEPRECIATION UTILITY PLANT LESS RESERVES	253,404,524 <u>186,289,899</u>	254,579,855 <u>185,204,997</u>	246,064,371 <u>188,968,475</u>	1,175,331 <u>(1,084,903)</u>
107 CONSTRUCTION WORK IN PROGRESS	7,964,338	8,506,850	9,426,317	542,512
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 249,106,691	\$ 248,564,300	\$ 253,247,246	\$ (542,391)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	37,873,426	42,852,318	9,622,077	4,978,892
123 INVEST IN ASSOC ORG - PAT CAP	1,865,108	1,845,468	1,891,107	(19,641)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 39,738,534	\$ 44,697,785	\$ 11,513,183	\$ 4,959,252
131 CASH	20,671,671	16,184,188	2,310,943	(4,487,483)
134 SPECIAL DEPOSITS	14,710	14,710	14,710	-
135 WORKING FUNDS	2,000	2,000	2,000	-
136 TEMPORARY INVESTMENTS	-	-	-	-
142 CUSTOMER ACCOUNTS RECEIVABLE	9,698,368	10,475,836	14,133,940	777,468
143 OTHER ACCOUNTS RECEIVABLE	1,066,730	608,201	292,155	(458,530)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(592,145)	(604,877)	(555,620)	(12,731)
151 FUEL STOCK	1,602,414	1,467,352	2,245,199	(135,062)
154 MATERIALS AND SUPPLIES-UTILITY	12,794,123	12,879,949	13,060,072	85,825
165 PREPAYMENTS	1,147,130	1,011,905	1,072,222	(135,225)
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	\$ 49,130,965	\$ 40,614,990	\$ (4,365,738)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	3,477,423	3,559,276	3,490,487	81,853
183 PRELIMINARY SURVEY & INVESTIGATION	3,990,250	4,001,173	3,861,431	10,923
184 CLEARING ACCOUNTS	63,073	(61,921)	(78,325)	(124,994)
186 OTHER DEFERRED DEBITS	-	49,337	338,988	49,337
TOTAL DEFERRED DEBITS	\$ 7,530,747	\$ 7,547,865	\$ 7,612,581	\$ 17,119
TOTAL ASSETS AND OTHER DEBITS	\$ 349,872,674	\$ 349,940,916	\$ 312,988,000	\$ 68,242

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LIABILITIES AND OTHER CREDITS
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	Preliminary Dec-14 BALANCE AT CLOSE OF LAST YEAR	Jan-15 AT CLOSE OF THIS MONTH	Jan-14 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 83,078,881	\$ 92,567,135	\$ 84,638,692	\$ 9,488,254
201 OPERATING MARGINS-CURRENT YEAR	9,488,254	744,636	1,409,826	(8,743,618)
215 OTHER MARGINS AND EQUITIES	94,700	94,700	94,700	-
217 RETIRED CAPITAL CREDITS	396,333	396,333	317,819	-
200 MEMBERSHIP FEES	467	468	452	1
TOTAL MARGINS & EQUITIES	\$ 93,058,634	\$ 93,803,271	\$ 86,461,488	\$ 744,637
224 LONG TERM DEBT - RUS	171,663,255	170,874,580	172,520,941	(788,675)
224 LONG TERM DEBT - CFC	3,770,432	3,770,432	4,205,043	-
TOTAL LONG TERM DEBT	\$ 175,433,686	\$ 174,645,012	\$ 176,725,984	\$ (788,675)
228 ACC. PROVISION FOR PENSION & BENEFITS	(1,113,400)	(1,118,288)	1,594,479	(4,888)
TOTAL OTHER NONCURRENT LIABILITIES	\$ (1,113,400)	\$ (1,118,288)	\$ 1,594,479	\$ (4,888)
223 CURRENT PORTION OF LONG TERM DEBT	12,186,909	12,186,909	11,291,699	-
231 NOTES PAYABLE	39,000,000	44,000,000	11,311,000	5,000,000
232 ACCOUNTS PAYABLE	5,996,887	4,983,324	4,334,070	(1,013,563)
235 CUSTOMER DEPOSITS	1,514,639	1,522,720	1,277,955	8,081
236 TAXES ACCRUED	9,406,315	5,098,763	5,748,494	(4,307,552)
237 INTEREST ACCRUED	67,528	303,475	238,380	235,947
238 PATRONAGE CAPITAL PAYABLE	38,325	38,325	33,996	-
241 TAX COLLECTIONS PAYABLE	(0)	(0)	(0)	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,765,370	4,000,933	2,155,357	235,563
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 71,975,972	\$ 72,134,448	\$ 36,390,952	\$ 158,476
224.18 RUS REDLG GRANT	1,245,057	1,246,221	1,231,011	1,164
252 CUSTOMER ADVANCES FOR CONSTRUCTION	653,485	653,485	2,112,830	-
253 OTHER DEFERRED CREDITS	6,354,287	6,336,170	5,731,298	(18,117)
254 REGULATORY LIABILITY	2,264,952	2,240,597	2,532,857	(24,355)
TOTAL DEFERRED CREDITS	\$ 10,517,782	\$ 10,476,473	\$ 11,607,996	\$ (41,308)
TOTAL LIABILITIES AND OTHER CREDITS	\$ 349,872,674	\$ 349,940,916	\$ 312,780,900	\$ 68,242

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ANALYSIS OF UTILITY PLANT
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<u>ACCOUNT TITLE:</u>	Preliminary 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	\$ 25,832,092	\$ 25,217,196	\$ -
330-336 HYDRAULIC PRODUCTION	1,675,263	1,675,263	1,595,761	-
340-346 OTHER PRODUCTION	123,991,311	124,048,440	123,136,282	57,129
350-356 TRANSMISSION PLANT	76,523,268	76,529,468	76,146,847	6,200
360-373 DISTRIBUTION PLANT	177,449,820	177,456,397	178,265,671	6,577
389-398 GENERAL PLANT	34,222,670	34,243,192	30,672,090	20,522
UTILITY PLANT IN SERVICE	<u>\$ 439,694,424</u>	<u>\$ 439,784,852</u>	<u>\$ 435,032,847</u>	<u>\$ 90,428</u>
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	<u>\$ 494,546,877</u>	<u>\$ 494,637,305</u>	<u>\$ 489,885,300</u>	<u>\$ 90,428</u>
107 CONSTRUCTION WORK IN PROGRESS	<u>\$ 7,964,338</u>	<u>\$ 8,506,850</u>	<u>\$ 9,426,317</u>	<u>\$ 542,512</u>
TOTAL UTILITY PLANT	<u><u>\$ 502,511,215</u></u>	<u><u>\$ 503,144,155</u></u>	<u><u>\$ 499,311,617</u></u>	<u><u>\$ 632,940</u></u>

<u>ACCOUNT TITLE:</u>	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 15,671,438	\$ 15,725,417	\$ 15,240,317	\$ 53,979
330-336 HYDRAULIC PRODUCTION	233,100	237,959	233,597	4,858
340-346 OTHER PRODUCTION	60,167,111	60,329,278	60,453,241	162,166
350-356 TRANSMISSION PLANT	46,137,422	46,316,532	44,380,250	179,110
360-373 DISTRIBUTION PLANT	82,190,982	82,606,426	79,467,260	415,444
389-398 GENERAL PLANT	18,236,485	18,409,371	17,802,220	172,886
UNCLASSIFIED PLANT	4,359,044	4,383,399	4,091,139	24,355
115 UTILITY PLANT ACQ ADJUSTMENT	26,693,780	26,876,629	24,682,447	182,849
108 TOTAL RESERVE FOR DEPR. & AMORT	<u>\$ 253,689,363</u>	<u>\$ 254,885,010</u>	<u>\$ 246,350,472</u>	<u>\$ 1,195,647</u>
1088 RETIREMENT WORK IN PROGRESS	<u>\$ 284,839</u>	<u>\$ 305,155</u>	<u>\$ 286,100</u>	<u>\$ 20,316</u>
TOTAL RESERVES	<u><u>\$ 253,404,524</u></u>	<u><u>\$ 254,579,855</u></u>	<u><u>\$ 246,064,371</u></u>	<u><u>\$ 1,175,331</u></u>
TOTAL UTILITY PLANT LESS RESERVE	<u><u>\$ 249,106,691</u></u>	<u><u>\$ 248,564,300</u></u>	<u><u>\$ 253,247,246</u></u>	<u><u>\$ (542,391)</u></u>

KAUAI ISLAND UTILITY COOPERATIVE
SUMMARY OF ELECTRIC ENERGY SOLD
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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	13,947,435	28,690	486 \$	5,002,826 \$	73,565 \$	4,929,261	0.358691	0.3534170
TOTAL RESIDENTIAL		13,947,435	28,690	486 \$	5,002,826 \$	73,565 \$	4,929,261	0.358691	0.3534170
GENERAL LIGHT AND POWER	G	4,772,163	4,308	1,108 \$	1,759,924 \$	32,607 \$	1,727,317	0.368789	0.3619568
GENERAL LIGHT AND POWER	J	3,855,340	300	13,184 \$	1,345,593 \$	27,586 \$	1,318,007	0.340197	0.3332221
LARGE POWER	P	8,022,204	111	72,272 \$	2,658,544 \$	41,747 \$	2,616,797	0.331398	0.3281942
LARGE POWER	L	3,771,040	13	290,080 \$	1,167,115 \$	19,066 \$	1,148,049	0.309494	0.3044382
IRRIGATION		82,464	3	27,488 \$	17,316 \$	- \$	17,316	0.209984	0.2099841
STREET LIGHTING	SL	231,008	3,616	64 \$	116,351 \$	1,184 \$	115,167	0.503667	0.4985424
GRAND TOTAL		34,781,654	37,041	939 \$	12,067,668 \$	195,755 \$	11,871,913	0.346955	0.3413269
TOTAL LAST MONTH		33,490,513	36,942	907 \$	11,580,723 \$	810,150 \$	10,770,573	0.345791	0.3216007
INCREASE - AMOUNT				\$	486,945 \$	(614,395) \$	1,101,340		
INCREASE - PERCENT					4.20%	-75.84%	10.23%		
TOTAL SAME MONTH LAST YEAR		36,853,071	36,864	1,000 \$	15,869,037 \$	2,533,188 \$	13,335,849	0.430603	0.3618654
INCREASE - AMOUNT				\$	(3,801,369) \$	(2,337,433) \$	(1,463,937)		
INCREASE - PERCENT					-23.95%	-92.27%	-10.98%		
N/C KWH TO COMPANY					130,280				

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING JANUARY 31, 2015
 January 2015

	YTD Jan-2015	<u>Source of Data</u>	Last 12 Months ending Jan-2015	<u>Source of Data</u>
Net Margins	\$ 744,636	Page 1	\$ 8,823,064	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	581,777		7,308,932	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 581,777	Page 1	\$ 7,308,932	Page 2
<u>Calculation of TIER Ratio (YTD 2005)</u>				
Net Margins (+) LTD Interest Expense	\$ 1,326,412		\$ 16,131,995	
divided by LTD Interest Expense	<u>581,777</u>		<u>7,308,932</u>	
Times Interest Earned Ratio (TIER)	2.28		2.21	

	As of 1/31/2015	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	93,803,271	Page 8, Monthly PUC Report
Total Assets	349,940,916	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	26.81%	