



February 12, 2016

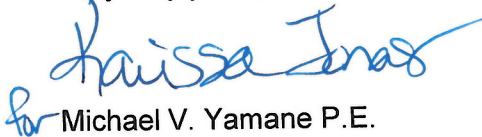
Mr. Randall Y. Iwase
Chair
Public Utilities Commission
Kekuanao'a Building, Room 103
465 South King Street
Honolulu, HI 96813

Subject: Monthly Financial Report for January 2016, 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 2016.

Very truly yours,



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

Enclosures

cc: Division of Consumer Advocacy

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
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<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	\$ 11,595,358	\$ 11,595,358	\$ 12,111,385	\$ (516,027)
500-935	OPERATION & MAINTENANCE EXPENSES	8,198,216	8,198,216	8,581,229	383,013
403	DEPRECIATION EXPENSES	1,059,032	1,059,032	1,067,529	8,497
404	AMORTIZATION OF UTILITY PLANT	182,849	182,849	182,849	-
408	TAXES OTHER THAN INCOME TAXES	980,366	980,366	1,014,494	34,128
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	10,420,463	10,420,463	10,846,100	425,637
	TOTAL OPERATING INCOME	1,174,895	1,174,895	1,265,284	(90,390)
415-416	INCOME FROM MDSE, JOBBING (NET)	15,131	15,131	5,102	(10,029)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(271,576)	(271,576)	221	271,797
418	MISC. NON-OPERATING INCOME	8,680	8,680	8,330	(350)
419	INTEREST & DIVIDEND INCOME	211,307	211,307	147,734	(63,574)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	(36,458)	(36,458)	161,387	197,844
426	MISCELLANEOUS INCOME DEDUCTIONS	28,873	28,873	3,700	(25,173)
	TOTAL MISC. INCOME DEDUCTIONS	28,873	28,873	3,700	(25,173)
427	INTEREST ON LONG-TERM DEBT	633,437	633,437	581,777	(51,661)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	107,582	107,582	96,559	(11,024)
	TOTAL INTEREST CHARGES	741,020	741,020	678,335	(62,684)
	NET INCOME	\$ 368,544	\$ 368,544	\$ 744,636	\$ (376,092)

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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	\$ 142,940,742	\$ 175,572,235	\$ (32,631,494)	-18.59%
401-402	OPERATION & MAINTENANCE EXPENSES	103,691,468	129,192,375	25,500,907	19.74%
403	DEPRECIATION EXPENSES	12,733,965	12,496,960	(237,005)	-1.90%
404	AMORTIZATION OF UTILITY PLANT	2,194,188	2,194,188	1	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,048,941	14,769,311	2,720,370	18.42%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	130,668,561	158,652,833	27,984,273	17.64%
	TOTAL OPERATING INCOME	12,272,181	16,919,402	(4,647,221)	-27.47%
415-416	INCOME FROM MDSE, JOBBING (NET)	60,007	45,704	(14,303)	-31.30%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(285,651)	(1,510,223)	(1,224,572)	81.09%
418	MISC. NON-OPERATING INCOME	93,559	83,585	(9,974)	-11.93%
419	INTEREST & DIVIDEND INCOME	2,049,030	1,195,715	(853,315)	-71.36%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	PPA LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	97,309	53,676	(43,633)	-81.29%
	TOTAL OTHER INCOME	2,014,255	(131,543)	(2,145,798)	1631.25%
426	MISCELLANEOUS INCOME DEDUCTIONS	140,914	35,200	105,714	300.32%
	TOTAL MISC. INCOME DEDUCTIONS	140,914	35,200	105,714	300.32%
427	INTEREST ON LONG-TERM DEBT	6,836,286	7,308,932	(472,646)	-6.47%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	1,382,931	620,663	762,268	122.82%
	TOTAL INTEREST CHARGES	8,219,217	7,929,595	289,622	3.65%
	NET INCOME	\$ 5,926,304	\$ 8,823,064	\$ (2,896,760)	-32.83%

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ACCT. NO.	ACCOUNT TITLE			<u>ACCUMULATED TOTALS</u>		<u>INC/(DEC)</u>
		<u>TOTAL FOR THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>FOR THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	<u>ACCUMULATED TOTALS</u>
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 681	\$ 17,316	\$ 681	\$ 17,316	\$ (16,635)
440.00	RESIDENTIAL SALES	4,533,205	5,002,826	4,533,205	5,002,826	(469,621)
442.02	GENERAL LIGHT & POWER G	1,647,949	1,759,924	1,647,949	1,759,924	(111,974)
442.03	GENERAL LIGHT & POWER J	1,297,106	1,345,593	1,297,106	1,345,593	(48,487)
444.00	PUBLIC ST. LIGHTING SALES	111,907	116,351	111,907	116,351	(4,445)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,705,766	2,658,544	2,705,766	2,658,544	47,222
443.02	LARGE POWER SALES L	1,259,115	1,167,115	1,259,115	1,167,115	92,000
	TOTAL ELECTRIC SALES	11,555,728	12,067,668	11,555,728	12,067,668	(511,940)
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	37,888	41,699	37,888	41,699	(3,810)
454.00	RENT FROM PROPERTY	1,642	1,618	1,642	1,618	23
456.00	OTHER ELECTRIC REVENUES	100	400	100	400	(300)
	TOTAL OTHER REVENUES	39,630	43,717	39,630	43,717	(4,087)
	TOTAL OPERATING REVENUES	\$ 11,595,358	\$ 12,111,385	\$ 11,595,358	\$ 12,111,385	\$ (516,027)

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 72,115	\$ 81,077	\$ 72,115	\$ 81,077	\$ (8,962)
502	Operations - Steam Expenses	107,504	80,884	107,504	80,884	26,621
506	Operations - Misc Steam Power Expenses	149	-	149	-	149
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	6,926	10,349	6,926	10,349	(3,423)
512	Maintenance of Boiler Plant	6,038	7,447	6,038	7,447	(1,409)
513	Maintenance of Electric Plant	15,000	1,250	15,000	1,250	13,750
536	Water for Power	3,110	3,110	3,110	3,110	-
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	-	47	(47)
546	Operations - Supervision & Engineering	42,190	47,006	42,190	47,006	(4,816)
547	Operations - Fuel	2,947,437	4,513,429	2,947,437	4,513,429	(1,565,992)
548	Operations - Generation Expenses	231,514	224,041	231,514	224,041	7,474
549	Operations - Misc. Other Power Generation	67,457	57,980	67,457	57,980	9,476
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	41,557	50,893	41,557	50,893	(9,336)
552	Maintenance of Structures	4,383	6,294	4,383	6,294	(1,910)
553	Maint. Of Gen and Electrical Equipment	537,814	555,973	537,814	555,973	(18,159)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,266,186	914,384	2,266,186	914,384	1,351,802
556	Operations - System Control & Load Dispatching	10,515	45,613	10,515	45,613	(35,098)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	7,193	11,928	7,193	11,928	(4,735)
563	Operations - Overhead Line Expenses	-	-	-	-	-
566	Operations - Misc. Transmission Expenses	10,484	11,662	10,484	11,662	(1,178)
567	Operations - Rents	-	-	-	-	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	11,219	12,586	11,219	12,586	(1,367)
571	Maintenance of Overhead Lines	25,900	25,560	25,900	25,560	340
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>TOTAL FOR</u>	<u>SAME MONTH</u>	<u>ACCUMULATED TOTALS</u>		<u>INC/(DEC)</u>
				<u>THIS MONTH</u>	<u>LAST YEAR</u>	
				<u>YEAR</u>	<u>LAST YEAR</u>	<u>TOTALS</u>
580	Operations - Supervision & Engineering	-	-	-	-	-
582	Operations - Station Expenses	39,628	10,508	39,628	10,508	29,120
583	Operations - Overhead Line Expenses	1,298	3,187	1,298	3,187	(1,888)
584	Operations - Underground Line Expenses	1,515	326	1,515	326	1,189
586	Operations - Meter Expense	38,752	25,970	38,752	25,970	12,782
588	Operations - Misc. Distribution Expenses	25,470	17,522	25,470	17,522	7,948
589	Operations - Rents	892	992	892	992	(100)
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	23,786	58,932	23,786	58,932	(35,146)
593	Maintenance of Overhead Lines	176,677	207,003	176,677	207,003	(30,326)
594	Maintenance of Underground Lines	40,373	28,023	40,373	28,023	12,350
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	5,262	8,146	5,262	8,146	(2,884)
597	Maintenance of Meters	-	-	-	-	-
901	Operations - Member Service Supervision	23,800	30,090	23,800	30,090	(6,290)
902	Operations - Meter Reading Expenses	7,978	7,534	7,978	7,534	444
903	Operations - Member Records & Collection Exp.	101,616	154,494	101,616	154,494	(52,879)
904	Operations - Uncollectible Accounts	11,590	12,469	11,590	12,469	(879)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	21,559	17,932	21,559	17,932	3,628
909	Operations - Informational & Instructional Advert. Exp.	925	2,165	925	2,165	(1,240)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	518,411	652,827	518,411	652,827	(134,416)
921	Operations - Office Supplies and Expense	44,322	58,009	44,322	58,009	(13,686)
923	Operations - Outside Service Employed	434,051	314,696	434,051	314,696	119,355
924	Operations - Property Insurance	47,626	51,901	47,626	51,901	(4,275)
928	Operations - Regulatory Commission Expense	69,665	63,338	69,665	63,338	6,327
930	Operations - General Advertising Expenses	25,613	73,194	25,613	73,194	(47,581)
931	Operations - Rents	111,079	89,783	111,079	89,783	21,296
935	Maintenance of General Plant	11,636	29,002	11,636	29,002	(17,366)
	TOTAL OPERATING EXPENSES:	8,198,216	8,581,229	8,198,216	8,581,229	(383,013)
	TOTAL OPERATION EXPENSES:	7,291,645	7,579,267	7,291,645	7,579,267	(288,126)
	TOTAL MAINTENANCE EXPENSES:	906,571	1,001,962	906,571	1,001,962	(94,886)

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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"	28,477	28,690	28,477	28,690	13,451,570	13,451,570
GENERAL LIGHT & POWER "G"	4,296	4,308	4,296	4,308	4,742,576	4,742,576
GENERAL LIGHT & POWER "J"	309	300	309	300	4,072,078	4,072,078
LARGE POWER SALES "P"	105	111	105	111	8,717,105	8,717,105
LARGE POWER SALES "L"	14	13	14	13	4,184,850	4,184,850
IRRIGATION SALES	3	3	3	3	4,435	4,435
PUBLIC ST. LIGHTING SALES "SL"	3,646	3,616	3,646	3,616	232,683	232,683
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	36,850	37,041	36,850	37,041	35,405,297	35,405,297

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	122,515	122,515
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	687,717	687,717
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	36,215,529	36,215,529
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	936,482	936,482
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(300)	(300)	608,610
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	1,060	750	515,307
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	59,670	66,380	23,424,924
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	60,430	66,830	24,548,841
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	10,560	1,110	12,603,170
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.34%	0.34%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1.90%	1.90%
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	
	THIS MONTH	LAST YEAR	THIS MONTH	LAST YEAR
RESIDENTIAL SALES "D"	\$ 159	\$ 174	39.23%	41.46%
GENERAL LIGHT & POWER "G"	384	409	14.26%	14.58%
GENERAL LIGHT & POWER "J"	4,198	4,485	11.22%	11.15%
LARGE POWER SALES "L"	25,769	23,951	23.41%	22.03%
LARGE POWER SALES "P"	89,937	89,778	10.90%	9.67%
IRRIGATION SALES	227	5,772	0.01%	0.14%
PUBLIC ST. LIGHTING SALES "SL"	31	32	0.97%	0.96%
ELECTRIC SERVICE TO EMPLOYEES	0	-	0.00%	0.00%
TOTALS	\$ 314	\$ 326	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	42,864	None	42,864
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 68.76	N/A	\$ 68.76
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,947,437	N/A	\$ 2,947,437
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.12582	N/A	\$ 0.12582
MONTH END PRICE PER BARREL(\$)	N/A	\$68.10		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	55	88	143	
TOTAL PAYROLL	n/a	n/a	1,955,500	1,955,500
AMOUNT CHARGED TO PLANT	n/a	n/a	379,116	379,116
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	46,155	46,155
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,530,229	1,530,229

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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>7.2 K.V.</u> <u>AND LOWER</u>	<u>HIGHER THAN</u> <u>7.2 K.V.</u>	<u>7.2 K.V.</u> <u>AND LOWER</u>
<u>TRANSMISSION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
33,000-69,000 VOLTS 3 PHASE PRIMARY		170.77		170.74
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY		454.40		452.12
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			288.71	287.50
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			514.53	512.54
ST. LIGHT SYSTEMS, MULTIPLE & SERIES			0.00	0.00

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ASSETS AND OTHER DEBITS
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	Preliminary Dec-15 BALANCE AT CLOSE OF LAST YEAR	Jan-16 AT CLOSE OF THIS MONTH	Jan-15 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 447,239,844	\$ 447,691,155	\$ 439,784,852	\$ 451,311
108 ACCUM. PROV. FOR DEPRECIATION UTILITY PLANT LESS RESERVES	263,059,851	264,061,029	254,579,855	1,001,179
	<u>184,179,993</u>	<u>183,630,125</u>	<u>185,204,997</u>	<u>(549,868)</u>
107 CONSTRUCTION WORK IN PROGRESS	8,848,441	8,880,289	8,506,850	31,848
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 247,880,887	\$ 247,362,868	\$ 248,564,300	\$ (518,020)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	58,373,194	58,743,729	42,852,318	370,536
123 INVEST IN ASSOC ORG - PAT CAP	1,763,530	1,748,788	1,845,468	(14,742)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 60,136,724	\$ 60,492,517	\$ 44,697,785	\$ 355,793
131 CASH	20,705,105	18,141,513	16,184,188	(2,563,592)
134 SPECIAL DEPOSITS	5,986	1,361	14,710	(4,625)
135 WORKING FUNDS	3,000	3,000	2,000	-
136 TEMPORARY INVESTMENTS	-	-	-	-
142 CUSTOMER ACCOUNTS RECEIVABLE	8,746,975	8,197,650	10,475,836	(549,325)
143 OTHER ACCOUNTS RECEIVABLE	282,541	298,739	608,201	16,198
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(688,103)	(703,691)	(604,877)	(15,587)
151 FUEL STOCK	1,470,925	1,328,194	1,467,352	(142,731)
154 MATERIALS AND SUPPLIES-UTILITY	13,067,549	13,052,857	12,879,949	(14,692)
165 PREPAYMENTS	1,213,025	1,156,233	1,011,905	(56,792)
171 INTEREST AND DIVIDEND RECEIVABLE	-	-	-	-
173 ACCRUED UTILITY REVENUE	6,599,036	6,599,036	7,091,703	-
TOTAL CURRENT AND ACCRUED ASSETS	\$ 51,406,039	\$ 48,074,891	\$ 49,130,965	\$ (3,331,148)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	3,936,975	4,050,896	3,559,276	113,921
183 PRELIMINARY SURVEY & INVESTIGATION	5,062,894	5,084,117	4,001,173	21,222
184 CLEARING ACCOUNTS	-	(98,900)	(61,921)	(98,900)
186 OTHER DEFERRED DEBITS	341,600	220,603	49,337	(120,997)
TOTAL DEFERRED DEBITS	\$ 9,341,469	\$ 9,256,715	\$ 7,547,865	\$ (84,754)
TOTAL ASSETS AND OTHER DEBITS	\$ 368,765,119	\$ 365,186,991	\$ 349,940,916	\$ (3,578,127)

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LIABILITIES AND OTHER CREDITS
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	Preliminary Dec-15 BALANCE AT CLOSE OF <u>LAST YEAR</u>	Jan-16 AT CLOSE OF THIS <u>MONTH</u>	Jan-15 SAME PERIOD <u>LAST YEAR</u>	INCREASE/ (DECREASE) <u>DURING YEAR</u>
201 PATRONAGE CAPITAL	\$ 90,438,723	\$ 96,980,184	\$ 92,567,135	\$ 6,541,461
201 OPERATING MARGINS-CURRENT YEAR	6,541,461	368,544	744,636	(6,172,916)
215 OTHER MARGINS AND EQUITIES	(259,000)	(259,000)	94,700	-
217 RETIRED CAPITAL CREDITS	397,441	397,441	396,333	-
200 MEMBERSHIP FEES	483	484	468	1
TOTAL MARGINS & EQUITIES	\$ 97,119,108	\$ 97,487,654	\$ 93,803,271	\$ 368,546
224 LONG TERM DEBT - RUS	168,809,352	203,590,450	170,874,580	34,781,098
224 LONG TERM DEBT - CFC	3,330,420	3,330,420	3,770,432	-
TOTAL LONG TERM DEBT	\$ 172,139,772	\$ 206,920,869	\$ 174,645,012	\$ 34,781,098
228 ACC. PROVISION FOR PENSION & BENEFITS	(1,252,400)	(1,259,880)	(1,118,288)	(7,480)
TOTAL OTHER NONCURRENT LIABILITIES	\$ (1,252,400)	\$ (1,259,880)	\$ (1,118,288)	\$ (7,480)
223 CURRENT PORTION OF LONG TERM DEBT	13,564,646	13,564,646	12,186,909	-
231 NOTES PAYABLE	59,500,000	24,000,000	44,000,000	(35,500,000)
232 ACCOUNTS PAYABLE	5,889,286	5,558,358	4,983,324	(330,928)
235 CUSTOMER DEPOSITS	1,593,707	1,767,564	1,522,720	173,858
236 TAXES ACCRUED	6,218,963	2,744,955	5,098,763	(3,474,008)
237 INTEREST ACCRUED	-	246,531	303,475	246,531
238 PATRONAGE CAPITAL PAYABLE	41,349	41,349	38,325	-
241 TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,307,888	3,248,931	4,000,933	(58,957)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 90,115,838	\$ 51,172,333	\$ 72,134,448	\$ (38,943,504)
224.18 RUS REDLG GRANT	1,258,022	1,258,713	1,246,221	691
252 CUSTOMER ADVANCES FOR CONSTRUCTION	1,323,363	1,323,363	653,485	-
253 OTHER DEFERRED CREDITS	6,088,725	6,335,602	6,336,170	246,878
254 REGULATORY LIABILITY	1,972,692	1,948,337	2,240,597	(24,355)
TOTAL DEFERRED CREDITS	\$ 10,642,802	\$ 10,866,015	\$ 10,476,473	\$ 223,213
TOTAL LIABILITIES AND OTHER CREDITS	\$ 368,765,119	\$ 365,186,991	\$ 349,940,916	\$ (3,578,127)

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<u>ACCOUNT TITLE:</u>	Preliminary BALANCE AT CLOSE OF <u>LAST YEAR</u>	AT CLOSE OF THIS <u>MONTH</u>	SAME PERIOD <u>LAST YEAR</u>	INCREASE/ DECREASE <u>DURING YEAR</u>
<u>UTILITY PLANT IN SERVICE:</u>				
310-316 STEAM PRODUCTION	\$ 25,841,905	\$ 25,826,567	\$ 25,832,092	\$ (15,337)
330-336 HYDRAULIC PRODUCTION	3,369,707	3,369,707	1,675,263	-
340-346 OTHER PRODUCTION	123,602,832	123,602,832	124,048,440	-
350-356 TRANSMISSION PLANT	77,694,526	77,713,404	76,529,468	18,877
360-373 DISTRIBUTION PLANT	181,196,675	181,531,536	177,456,397	334,861
389-398 GENERAL PLANT	35,534,198	35,647,108	34,243,192	112,910
UTILITY PLANT IN SERVICE	\$ 447,239,844	\$ 447,691,155	\$ 439,784,852	\$ 451,311
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 502,092,297	\$ 502,543,608	\$ 494,637,305	\$ 451,311
107 CONSTRUCTION WORK IN PROGRESS	\$ 8,848,441	\$ 8,880,289	\$ 8,506,850	\$ 31,848
TOTAL UTILITY PLANT	\$ 510,940,738	\$ 511,423,897	\$ 503,144,155	\$ 483,159

<u>ACCOUNT TITLE:</u>	BALANCE AT CLOSE OF <u>LAST YEAR</u>	AT CLOSE OF THIS <u>MONTH</u>	AT CLOSE OF THIS <u>MONTH</u>	INCREASE/ DECREASE <u>DURING YEAR</u>
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 16,244,120	\$ 16,268,747	\$ 15,725,417	\$ 24,627
330-336 HYDRAULIC PRODUCTION	301,042	310,826	237,959	9,784
340-346 OTHER PRODUCTION	60,126,010	60,287,716	60,329,278	161,707
350-356 TRANSMISSION PLANT	47,743,721	47,839,743	46,316,532	96,021
360-373 DISTRIBUTION PLANT	85,428,937	85,795,573	82,606,426	366,635
389-398 GENERAL PLANT	19,938,218	20,060,175	18,409,371	121,957
UNCLASSIFIED PLANT	4,651,304	4,675,659	4,383,399	24,355
115 UTILITY PLANT ACQ ADJUSTMENT	28,887,962	29,070,811	26,876,629	182,849
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 263,321,315	\$ 264,309,249	\$ 254,885,010	\$ 987,935
1088 RETIREMENT WORK IN PROGRESS	\$ 261,464	\$ 248,220	\$ 305,155	\$ (13,244)
TOTAL RESERVES	\$ 263,059,851	\$ 264,061,029	\$ 254,579,855	\$ 1,001,179
TOTAL UTILITY PLANT LESS RESERVE	\$ 247,880,887	\$ 247,362,868	\$ 248,564,300	\$ (518,020)

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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	13,451,570	28,477	472 \$	4,533,205 \$	(520,748) \$	5,053,952	0.337002	0.3757147
TOTAL RESIDENTIAL		13,451,570	28,477	472 \$	4,533,205 \$	(520,748) \$	5,053,952	0.337002	0.3757147
GENERAL LIGHT AND POWER	G	4,742,576	4,296	1,104 \$	1,647,949 \$	(181,905) \$	1,829,854	0.347480	0.3858355
GENERAL LIGHT AND POWER	J	4,072,078	309	13,178 \$	1,297,106 \$	(155,557) \$	1,452,663	0.318537	0.3567374
LARGE POWER	P	8,717,105	105	83,020 \$	2,705,766 \$	(343,355) \$	3,049,121	0.310397	0.3497859
LARGE POWER	L	4,184,850	14	298,918 \$	1,259,115 \$	(167,075) \$	1,426,190	0.300875	0.3407985
IRRIGATION		4,435	3	1,478 \$	681 \$	- \$	681	0.153526	0.1535265
STREET LIGHTING	SL	232,683	3,646	64 \$	111,907 \$	(9,030) \$	120,937	0.480940	0.5197500
GRAND TOTAL		35,405,297	36,850	961 \$	11,555,728 \$	(1,377,670) \$	12,933,398	0.326384	0.3652956
TOTAL LAST MONTH		36,476,977	36,803	991 \$	11,898,617 \$	(1,332,775) \$	13,231,393	0.326195	0.3627327
INCREASE - AMOUNT				\$	(342,889) \$	(44,895) \$	(297,995)		
INCREASE - PERCENT					-2.88%	3.37%	-2.25%		
TOTAL SAME MONTH LAST YEAR		34,781,654	37,041	939 \$	12,067,668 \$	195,755 \$	11,871,913	0.346955	0.3413269
INCREASE - AMOUNT				\$	(511,940) \$	(1,573,425) \$	1,061,485		
INCREASE - PERCENT					-4.24%	-803.77%	8.94%		

N/C KWH TO COMPANY 122,515

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING JANUARY 31, 2016
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	YTD Jan-2016	<u>Source of Data</u>	Last 12 Months ending Jan-2016	<u>Source of Data</u>
Net Margins	\$ 368,544	Page 1	\$ 5,926,304	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	633,437		6,836,286	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	<u>\$ 633,437</u>	Page 1	<u>\$ 6,836,286</u>	Page 2
<u>Calculation of TIER Ratio (YTD 2005)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 1,001,982</u>		<u>\$ 12,762,589</u>	
divided by LTD Interest Expense	<u>633,437</u>		<u>6,836,286</u>	
Times Interest Earned Ratio (TIER)	1.58		1.87	

	As of 1/31/2016	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	97,487,654	Page 8, Monthly PUC Report
Total Assets	365,186,991	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	26.70%	