



April 19, 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 March 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 March 2016.

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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<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	\$ 10,138,460	\$ 32,551,362	\$ 33,588,194	\$ (1,036,832)
500-935	OPERATION & MAINTENANCE EXPENSES	7,758,178	23,339,840	23,785,851	446,011
403	DEPRECIATION EXPENSES	1,054,808	3,175,810	3,209,087	33,277
404	AMORTIZATION OF UTILITY PLANT	182,849	548,546	548,547	1
408	TAXES OTHER THAN INCOME TAXES	851,630	2,742,586	2,819,275	76,689
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	9,847,464	29,806,783	30,362,760	555,977
	TOTAL OPERATING INCOME	290,995	2,744,580	3,225,434	(480,855)
415-416	INCOME FROM MDSE, JOBBING (NET)	746	15,331	13,313	(2,018)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(206,409)	(744,643)	100	744,743
418	MISC. NON-OPERATING INCOME	7,911	22,843	23,526	683
419	INTEREST & DIVIDEND INCOME	195,603	588,869	441,758	(147,110)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	PPA LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	(2,149)	(117,600)	478,697	596,297
426	MISCELLANEOUS INCOME DEDUCTIONS	5,250	36,873	44,852	7,979
	TOTAL MISC. INCOME DEDUCTIONS	5,250	36,873	44,852	7,979
427	INTEREST ON LONG-TERM DEBT	644,894	1,912,328	1,683,474	(228,854)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	61,373	224,707	292,952	68,245
	TOTAL INTEREST CHARGES	706,266	2,137,035	1,976,426	(160,609)
	NET INCOME	\$ (422,671)	\$ 453,072	\$ 1,682,853	\$ (1,229,781)

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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	\$ 142,419,937	\$ 167,601,138	\$ (25,181,201)	-15.02%
401-402	OPERATION & MAINTENANCE EXPENSES	103,628,470	123,183,834	19,555,364	15.87%
403	DEPRECIATION EXPENSES	12,709,185	12,563,607	(145,578)	-1.16%
404	AMORTIZATION OF UTILITY PLANT	2,194,187	2,194,188	2	0.00%
408	TAXES OTHER THAN INCOME TAXES	12,006,380	14,098,075	2,091,695	14.84%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	130,538,221	152,039,705	21,501,483	14.14%
	TOTAL OPERATING INCOME	11,881,716	15,561,434	(3,679,718)	-23.65%
415-416	INCOME FROM MDSE, JOBBING (NET)	51,996	20,528	(31,468)	-153.29%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(758,597)	(1,510,344)	(751,747)	49.77%
418	MISC. NON-OPERATING INCOME	92,526	85,382	(7,144)	-8.37%
419	INTEREST & DIVIDEND INCOME	2,132,567	1,351,822	(780,745)	-57.76%
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	1,615,801	1,063	(1,614,738)	-151903.89%
426	MISCELLANEOUS INCOME DEDUCTIONS	107,762	67,782	39,980	58.98%
	TOTAL MISC. INCOME DEDUCTIONS	107,762	67,782	39,980	58.98%
427	INTEREST ON LONG-TERM DEBT	7,013,479	7,201,639	(188,160)	-2.61%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	1,303,663	761,733	541,930	71.14%
	TOTAL INTEREST CHARGES	8,317,142	7,963,372	353,770	4.44%
	NET INCOME	\$ 5,072,614	\$ 7,531,343	\$ (2,458,729)	-32.65%

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ACCT. NO.	ACCOUNT TITLE	<u>ACCUMULATED TOTALS</u>				INC/(DEC) ACCUMULATED TOTALS
		TOTAL FOR THIS MONTH	SAME MONTH LAST YEAR	FOR THIS YEAR	SAME PERIOD LAST YEAR	
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 1,416	\$ 1,357	\$ 2,999	\$ 23,961	\$ (20,962)
440.00	RESIDENTIAL SALES	3,977,778	4,231,929	12,819,318	13,428,591	(609,273)
442.02	GENERAL LIGHT & POWER G	1,504,998	1,608,775	4,740,071	4,958,687	(218,615)
442.03	GENERAL LIGHT & POWER J	1,189,798	1,205,659	3,744,841	3,763,825	(18,984)
444.00	PUBLIC ST. LIGHTING SALES	109,057	112,898	332,504	339,802	(7,298)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,273,547	2,625,285	7,383,520	7,596,022	(212,502)
443.02	LARGE POWER SALES L	1,035,785	1,164,510	3,401,530	3,342,584	58,946
	TOTAL ELECTRIC SALES	10,092,380	10,950,412	32,424,783	33,453,471	(1,028,688)
OTHER OPERATING REVENUES:						
451.00	MISC. SERVICE REVENUES	44,022	42,274	120,738	128,247	(7,509)
454.00	RENT FROM PROPERTY	1,758	1,740	5,041	4,976	65
456.00	OTHER ELECTRIC REVENUES	300	300	800	1,500	(700)
	TOTAL OTHER REVENUES	46,080	44,313	126,579	134,723	(8,144)
	TOTAL OPERATING REVENUES	\$ 10,138,460	\$ 10,994,725	\$ 32,551,362	\$ 33,588,194	\$ (1,036,832)

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervision & Engineering	\$ 81,294	\$ 70,747	\$ 230,056	\$ 213,019	\$ 17,036
502	Operations - Steam Expenses	92,364	72,365	286,472	219,938	66,534
506	Operations - Misc Steam Power Expenses	76	-	520	-	520
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	14,153	6,604	31,862	28,100	3,762
512	Maintenance of Boiler Plant	12,695	5,722	23,173	22,374	799
513	Maintenance of Electric Plant	15,000	6,913	45,000	9,413	35,587
536	Water for Power	3,110	3,110	23,681	9,330	14,351
542	Maintenance of Structures-Water	-	-	-	1,219	(1,219)
543	Maint of Reservoirs, Dams, Waterways	15,824	14,989	31,349	34,375	(3,026)
544	Maintenance of Electric Plant - Hydropower	28	125	172	315	(143)
546	Operations - Supervision & Engineering	46,411	40,544	129,331	124,877	4,454
547	Operations - Fuel	2,194,238	3,944,520	7,498,921	11,798,405	(4,299,484)
548	Operations - Generation Expenses	164,860	225,074	563,017	633,298	(70,281)
549	Operations - Misc. Other Power Generation	136,229	48,945	257,332	192,697	64,636
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	34,231	45,179	106,131	136,194	(30,063)
552	Maintenance of Structures	6,278	6,421	15,981	18,269	(2,288)
553	Maint. Of Gen and Electrical Equipment	580,297	454,673	1,638,794	1,415,203	223,591
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,293,617	1,018,143	6,802,547	2,796,780	4,005,767
556	Operations - System Control & Load Dispatching	6,999	8,187	25,909	22,658	3,251
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	9,390	6,339	27,626	35,054	(7,428)
563	Operations - Overhead Line Expenses	77	77	154	154	-
566	Operations - Misc. Transmission Expenses	18,334	11,249	39,738	37,633	2,105
567	Operations - Rents	-	-	-	2,184	(2,184)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	24,671	19,068	94,286	37,762	56,523
571	Maintenance of Overhead Lines	25,900	25,560	123,576	76,680	46,896
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	9,925	6,514	61,064	29,886	31,178
583	Operations - Overhead Line Expenses	103	511	2,702	3,800	(1,098)
584	Operations - Underground Line Expenses	(820)	(1,910)	731	(829)	1,560
586	Operations - Meter Expense	33,350	37,187	109,066	101,246	7,820
588	Operations - Misc. Distribution Expenses	49,137	37,103	101,151	80,741	20,411
589	Operations - Rents	2,811	3,365	7,282	7,716	(434)
590	Maintenance Supervision & Engineering	-	-	-	-	-
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	41,068	28,690	96,299	138,301	(42,002)
593	Maintenance of Overhead Lines	225,269	162,674	677,203	570,007	107,197
594	Maintenance of Underground Lines	23,745	26,844	84,772	81,787	2,984
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	4,681	4,760	12,699	25,386	(12,687)
597	Maintenance of Meters	762	200	1,077	512	565
901	Operations - Member Service Supervision	25,603	27,766	71,457	78,914	(7,457)
902	Operations - Meter Reading Expenses	7,088	5,663	21,765	17,133	4,631
903	Operations - Member Records & Collection Exp.	142,039	155,315	365,669	450,994	(85,325)
904	Operations - Uncollectible Accounts	9,757	10,707	31,707	34,010	(2,303)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	23,578	13,851	85,535	56,340	29,195
909	Operations - Informational & Instructional Advert. Exp.	4,373	7,631	15,531	17,450	(1,919)
910	Operations - Misc. Member Svc & Infor. Exp.	-	69	-	1,587	(1,587)
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	533,855	541,422	1,573,715	1,750,905	(177,190)
921	Operations - Office Supplies and Expense	63,770	89,986	159,061	209,203	(50,142)
923	Operations - Outside Service Employed	378,018	183,999	860,220	1,201,477	(341,257)
924	Operations - Property Insurance	47,626	51,901	142,878	155,704	(12,826)
928	Operations - Regulatory Commission Expense	107,024	74,526	266,764	209,665	57,099
930	Operations - General Advertising Expenses	81,732	87,074	152,689	201,626	(48,937)
931	Operations - Rents	106,667	110,315	318,303	330,945	(12,642)
935	Maintenance of General Plant	60,943	60,159	124,874	165,414	(40,540)
	TOTAL OPERATING EXPENSES:	7,758,178	7,760,874	23,339,840	23,785,851	(446,011)
	TOTAL OPERATION EXPENSES:	6,672,635	6,892,293	20,232,593	21,025,760	(796,336)
	TOTAL MAINTENANCE EXPENSES:	1,085,543	868,581	3,107,248	2,760,092	350,325

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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"	28,508	28,738	28,508	28,738	12,111,399	38,362,239
GENERAL LIGHT & POWER "G"	4,297	4,304	4,297	4,304	4,456,886	13,557,244
GENERAL LIGHT & POWER "J"	306	307	306	307	3,867,738	11,880,247
LARGE POWER SALES "P"	105	108	105	108	7,437,413	23,729,003
LARGE POWER SALES "L"	14	13	14	13	3,492,338	11,275,022
IRRIGATION SALES	3	3	3	3	10,289	20,811
PUBLIC ST. LIGHTING SALES "SL"	3,646	3,625	3,646	3,625	232,683	698,049
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	36,879	37,098	36,879	37,098	31,608,746	99,522,615

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXX	XXXXXXXX	XXXXXXXX	137,488	392,748
KWH LOST - UNACCOUNTED	XXXXXXXX	XXXXXXXX	XXXXXXXX	4,180,123	6,212,408
KWH - NET TO SYSTEM	XXXXXXXX	XXXXXXXX	XXXXXXXX	35,926,357	106,127,771
KWH - STATION USE	XXXXXXXX	XXXXXXXX	XXXXXXXX	744,748	2,495,686
KWH & KW GENERATED - STEAM	XXXXXXXX	XXXXXXXX	(300)	(300)	0
KWH & KW GENERATED - HYDRO	XXXXXXXX	XXXXXXXX	500	1,040	324,761
KWH & KW GENERATED - DIESEL	XXXXXXXX	XXXXXXXX	59,810	63,500	23,380,899
TOTAL KWH & KW GENERATED	XXXXXXXX	XXXXXXXX	60,010	64,240	23,705,660
TOTAL KWH & KW PURCHASED	XXXXXXXX	XXXXXXXX	9,180	2,500	12,965,445
PERCENTAGE OF KWH USED - N/C	XXXXXXXX	XXXXXXXX	XXXXXXXX	0.38%	0.37%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXX	XXXXXXXX	XXXXXXXX	11.60%	5.90%
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	
	THIS MONTH	LAST YEAR	THIS MONTH	LAST YEAR
RESIDENTIAL SALES "D"	\$ 140	\$ 147	39.41%	38.65%
GENERAL LIGHT & POWER "G"	350	374	14.91%	14.69%
GENERAL LIGHT & POWER "J"	3,888	3,927	11.79%	11.01%
LARGE POWER SALES "L"	21,653	24,308	22.53%	23.97%
LARGE POWER SALES "P"	73,985	89,578	10.26%	10.63%
IRRIGATION SALES	472	452	0.01%	0.01%
PUBLIC ST. LIGHTING SALES "SL"	30	31	1.08%	1.03%
ELECTRIC SERVICE TO EMPLOYEES	0	-	0.00%	0.00%
TOTALS	\$ 274	\$ 295	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	40,056	None	120,456
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 54.78	N/A	\$ 62.25
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,194,238	N/A	\$ 7,498,921
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.09385	N/A	\$ 0.10893
MONTH END PRICE PER BARREL(\$)	N/A	\$57.80		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	54	86	140	
TOTAL PAYROLL	n/a	n/a	1,994,914	5,912,177
AMOUNT CHARGED TO PLANT	n/a	n/a	373,131	1,187,099
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	58,941	154,038
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,562,842	4,571,040

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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>

TRANSMISSION SYSTEM

LINE LENGTH-NUMBER OF MILES:

33,000-69,000 VOLTS 3 PHASE PRIMARY	170.77	170.75
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DISTRIBUTION SYSTEM

LINE LENGTH-NUMBER OF MILES:

12,000 VOLTS 3 PHASE PRIMARY	454.41	452.65
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	287.59
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	514.60	512.69
ST. LIGHT SYSTEMS, MULTIPLE & SERIES	0.00	0.00

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ASSETS AND OTHER DEBITS
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	Audited Bal Dec-15 BALANCE AT CLOSE OF LAST YEAR	Mar-16 AT CLOSE OF THIS MONTH	Mar-15 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 447,239,844	\$ 447,651,167	\$ 441,294,660	\$ 411,323
108 ACCUM. PROV. FOR DEPRECIATION	263,059,851	265,454,176	256,867,409	2,394,325
UTILITY PLANT LESS RESERVES	<u>184,179,993</u>	<u>182,196,991</u>	<u>184,427,252</u>	<u>(1,983,001)</u>
107 CONSTRUCTION WORK IN PROGRESS	8,287,147	8,854,764	9,146,332	567,617
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	<u>\$ 247,319,593</u>	<u>\$ 245,904,208</u>	<u>\$ 248,426,037</u>	<u>\$ (1,415,386)</u>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	58,373,194	58,571,564	44,048,403	198,371
123 INVEST IN ASSOC ORG - PAT CAP	1,763,530	1,713,788	1,814,705	(49,742)
TOTAL OTHER PROPERTY & INVESTMENTS	<u>\$ 60,136,724</u>	<u>\$ 60,285,353</u>	<u>\$ 45,863,109</u>	<u>\$ 148,629</u>
131 CASH	20,705,105	16,574,139	15,708,580	(4,130,966)
134 SPECIAL DEPOSITS	5,986	704	14,684	(5,282)
135 WORKING FUNDS	3,000	3,000	2,000	-
136 TEMPORARY INVESTMENTS	-	-	-	-
142 CUSTOMER ACCOUNTS RECEIVABLE	9,433,635	5,803,946	8,494,985	(3,629,689)
143 OTHER ACCOUNTS RECEIVABLE	282,541	229,889	591,375	(52,652)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(688,103)	(730,187)	(629,961)	(42,084)
151 FUEL STOCK	1,470,925	1,173,941	1,442,965	(296,984)
154 MATERIALS AND SUPPLIES-UTILITY	13,067,549	13,103,823	12,517,092	36,274
165 PREPAYMENTS	1,213,025	936,440	851,644	(276,585)
171 INTEREST AND DIVIDEND RECEIVABLE	-	-	-	-
173 ACCRUED UTILITY REVENUE	6,599,036	6,599,036	7,091,703	-
TOTAL CURRENT AND ACCRUED ASSETS	<u>\$ 52,092,698</u>	<u>\$ 43,694,730</u>	<u>\$ 46,085,066</u>	<u>\$ (8,397,968)</u>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	3,936,975	4,356,964	3,729,422	419,989
183 PRELIMINARY SURVEY & INVESTIGATION	5,088,894	5,201,883	4,079,888	112,989
184 CLEARING ACCOUNTS	-	(49,454)	(47,888)	(49,454)
186 OTHER DEFERRED DEBITS	341,600	347,109	56,996	5,509
TOTAL DEFERRED DEBITS	<u>\$ 9,367,469</u>	<u>\$ 9,856,502</u>	<u>\$ 7,818,419</u>	<u>\$ 489,033</u>
TOTAL ASSETS AND OTHER DEBITS	<u>\$ 368,916,484</u>	<u>\$ 359,740,793</u>	<u>\$ 348,192,630</u>	<u>\$ (9,175,691)</u>

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LIABILITIES AND OTHER CREDITS
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	Audited Bal Dec-15 BALANCE AT CLOSE OF <u>LAST YEAR</u>	Mar-16 AT CLOSE OF THIS <u>MONTH</u>	Mar-15 SAME PERIOD <u>LAST YEAR</u>	INCREASE/ (DECREASE) <u>DURING YEAR</u>
201 PATRONAGE CAPITAL	\$ 90,438,723	\$ 96,187,381	\$ 92,527,762	\$ 5,748,658
201 OPERATING MARGINS-CURRENT YEAR	5,950,881	453,072	1,682,853	(5,497,810)
215 OTHER MARGINS AND EQUITIES	(259,000)	(259,000)	94,700	-
217 RETIRED CAPITAL CREDITS	397,441	491,732	396,333	94,291
200 MEMBERSHIP FEES	483	487	470	4
TOTAL MARGINS & EQUITIES	\$ 96,528,528	\$ 96,873,672	\$ 94,702,119	\$ 345,143
224 LONG TERM DEBT - RUS	168,795,290	201,179,511	168,585,491	32,384,221
224 LONG TERM DEBT - CFC	3,330,420	3,221,262	3,662,812	(109,157)
TOTAL LONG TERM DEBT	\$ 172,125,709	\$ 204,400,773	\$ 172,248,303	\$ 32,275,064
228 ACC. PROVISION FOR PENSION & BENEFITS	(1,252,400)	(1,315,868)	(1,152,229)	(63,468)
TOTAL OTHER NONCURRENT LIABILITIES	\$ (1,252,400)	\$ (1,315,868)	\$ (1,152,229)	\$ (63,468)
223 CURRENT PORTION OF LONG TERM DEBT	13,565,249	13,565,249	12,186,909	-
231 NOTES PAYABLE	59,500,000	24,000,000	45,200,000	(35,500,000)
232 ACCOUNTS PAYABLE	5,534,448	3,877,061	4,401,312	(1,657,387)
235 CUSTOMER DEPOSITS	1,593,707	1,732,695	1,536,199	138,988
236 TAXES ACCRUED	6,218,963	2,834,814	5,254,623	(3,384,149)
237 INTEREST ACCRUED	-	-	60,647	-
238 PATRONAGE CAPITAL PAYABLE	41,349	40,869	38,325	(480)
241 TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,994,548	2,006,026	3,746,756	(1,988,521)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 90,448,263	\$ 48,056,714	\$ 72,424,772	\$ (42,391,549)
224.18 RUS REDLG GRANT	1,258,022	1,260,576	1,248,409	2,554
252 CUSTOMER ADVANCES FOR CONSTRUCTION	1,746,945	1,772,237	645,403	25,292
253 OTHER DEFERRED CREDITS	6,088,725	6,793,062	5,883,966	704,338
254 REGULATORY LIABILITY	1,972,692	1,899,627	2,191,887	(73,065)
TOTAL DEFERRED CREDITS	\$ 11,066,384	\$ 11,725,502	\$ 9,969,665	\$ 659,119
TOTAL LIABILITIES AND OTHER CREDITS	\$ 368,916,484	\$ 359,740,793	\$ 348,192,630	\$ (9,175,691)

KAUAI ISLAND UTILITY COOPERATIVE
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ANALYSIS OF UTILITY PLANT
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<u>ACCOUNT TITLE:</u>	Audited Bal 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	\$ 25,841,905	\$ 25,823,524	\$ 25,832,092	\$ (18,381)
330-336 HYDRAULIC PRODUCTION	3,369,707	3,369,707	1,675,263	-
340-346 OTHER PRODUCTION	123,602,832	123,602,832	124,138,009	-
350-356 TRANSMISSION PLANT	77,694,526	78,022,767	76,843,471	328,241
360-373 DISTRIBUTION PLANT	181,196,675	181,716,130	178,525,594	519,455
389-398 GENERAL PLANT	35,534,198	35,116,207	34,280,231	(417,991)
UTILITY PLANT IN SERVICE	\$ 447,239,844	\$ 447,651,167	\$ 441,294,660	\$ 411,323
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 502,092,297	\$ 502,503,620	\$ 496,147,114	\$ 411,323
107 CONSTRUCTION WORK IN PROGRESS	\$ 8,287,147	\$ 8,854,764	\$ 9,146,332	\$ 567,617
TOTAL UTILITY PLANT	\$ 510,379,444	\$ 511,358,384	\$ 505,293,446	\$ 978,940

<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	\$ 16,244,120	\$ 16,375,556	\$ 15,833,375	\$ 131,435
330-336 HYDRAULIC PRODUCTION	301,042	330,393	247,675	29,352
340-346 OTHER PRODUCTION	60,126,010	60,611,125	60,679,690	485,115
350-356 TRANSMISSION PLANT	47,743,721	48,190,271	46,592,342	446,550
360-373 DISTRIBUTION PLANT	85,428,937	86,462,943	83,339,262	1,034,006
389-398 GENERAL PLANT	19,938,218	19,634,822	18,791,094	(303,396)
UNCLASSIFIED PLANT	4,651,304	4,724,369	4,432,109	73,065
115 UTILITY PLANT ACQ ADJUSTMENT	28,887,962	29,436,508	27,242,326	548,546
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 263,321,315	\$ 265,765,987	\$ 257,157,873	\$ 2,444,672
1088 RETIREMENT WORK IN PROGRESS	\$ 261,464	\$ 311,811	\$ 290,464	\$ 50,347
TOTAL RESERVES	\$ 263,059,851	\$ 265,454,176	\$ 256,867,409	\$ 2,394,325
TOTAL UTILITY PLANT LESS RESERVE	\$ 247,319,593	\$ 245,904,208	\$ 248,426,037	\$ (1,415,385)

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	12,111,399	28,508	425 \$	3,977,778 \$	(669,825) \$	4,647,603 \$	0.328433	0.3837379
TOTAL RESIDENTIAL		12,111,399	28,508	425 \$	3,977,778 \$	(669,825) \$	4,647,603 \$	0.328433	0.3837379
GENERAL LIGHT AND POWER	G	4,456,886	4,297	1,037 \$	1,504,998 \$	(244,619) \$	1,749,616 \$	0.337679	0.3925648
GENERAL LIGHT AND POWER	J	3,867,738	306	12,640 \$	1,189,798 \$	(211,951) \$	1,401,749 \$	0.307621	0.3624209
LARGE POWER	P	7,437,413	105	70,833 \$	2,273,547 \$	(421,758) \$	2,695,305 \$	0.305691	0.3623982
LARGE POWER	L	3,492,338	14	249,453 \$	1,035,785 \$	(200,164) \$	1,235,949 \$	0.296588	0.3539031
IRRIGATION		10,289	3	3,430 \$	1,416 \$	- \$	1,416 \$	0.137621	0.1376208
STREET LIGHTING	SL	232,683	3,646	64 \$	109,057 \$	(12,947) \$	122,004 \$	0.468695	0.5243370
GRAND TOTAL		31,608,746	36,879	857 \$	10,092,380 \$	(1,761,263) \$	11,853,643 \$	0.319291	0.3750115
TOTAL LAST MONTH		32,508,572	36,851	882 \$	10,776,676 \$	(1,513,749) \$	12,290,425 \$	0.331503	0.3780672
INCREASE - AMOUNT				\$	(684,296) \$	(247,514) \$	(436,782)		
INCREASE - PERCENT					-6.35%	16.35%	-3.55%		
TOTAL SAME MONTH LAST YEAR		32,963,244	37,098	889 \$	10,950,412 \$	(945,146) \$	11,895,558 \$	0.332201	0.3608734
INCREASE - AMOUNT				\$	(858,032) \$	(816,118) \$	(41,915)		
INCREASE - PERCENT					-7.84%	86.35%	-0.35%		

N/C KWH TO COMPANY 137,488

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING MARCH 31, 2016
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	YTD Mar-2016	Source of Data	Last 12 Months ending Mar-2016	Source of Data
Net Margins	\$ 453,072	Page 1	\$ 5,072,614	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	1,912,328		7,013,479	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 1,912,328	Page 1	\$ 7,013,479	Page 2
<u>Calculation of TIER Ratio (YTD 2005)</u>				
Net Margins (+) LTD Interest Expense	<u>\$ 2,365,400</u>		<u>\$ 12,086,092</u>	
divided by LTD Interest Expense	<u>1,912,328</u>		<u>7,013,479</u>	
 Times Interest Earned Ratio (TIER)	 1.24		 1.72	

As of
3/31/2016

Calculation of Equity Ratio:

Patronage Capital and Members' Equities	96,873,672	Page 8, Monthly PUC Report
Total Assets	359,740,793	Page 7, Monthly PUC Report

Equity to Assets Ratio (Percent) 26.93%