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PUBLIC UTILITIES
COMMISSION

March 20, 2014

Ms. Brooke K. Kane
Administrative Director
Public Utilities Commission
Kekuanao'a Building, Room 103
465 South King Street
Honolulu, HI 96813

Subject: 2013 ANNUAL REPORT TO THE PUC

Industry Type Electric
Period Ending 12/31/13
Initials Y

Dear Ms. Kane:

Kauai Island Utility Cooperative respectfully submits its 2013 Annual Report and the selected five-year statistical data (2009-2013) drawn from the annual report.

Please call me if you have any questions at (808) 246-8213.

Very truly yours,

David J. Bissell
President and Chief Executive Officer

Enclosures

Cc: Division of Consumer Advocacy

Annual Report of

KAUA'I ISLAND UTILITY COOPERATIVE

State exact corporate name of respondent

LIHUE, KAUAI, HAWAII

Address of Respondent's Principal Business Office

To the

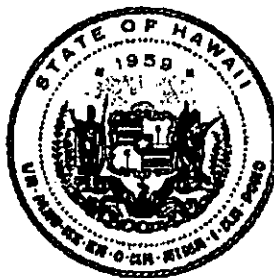
Public Utilities Commission

State of Hawaii

For the year ending

DECEMBER 31, 2013

Approved Annual Report
for
Electric Utilities



Revised Form
Approved by Public Utilities Commission

GENERAL INSTRUCTION FOR PREPARING REPORT

All electric utilities operating within the State of Hawaii shall make their annual report on this form in duplicate and file the original, duly verified in the office of this Commission, on or before March 31st of the following year, retaining duplicate copy for its files.

The form of annual report is prepared in conformity with Uniform System of Accounts for Public Utilities as prescribed by this Commission, and all accounting words and phrases are to be interpreted in accordance with the said classification.

The word "Respondent" wherever used in this report, means the person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

Each annual report should in all particulars be complete in itself and references to returns of former years or to other reports should not be made to take the place of information as required herein.

Where information, required herein, is not given, state fully the reason for its omission.

The report should be made on typewriter, as all forms are designed therefore. All entries should be typed in black except those of contrary or opposite character which should be typed in red or enclosed in parenthesis. If it is necessary or advisable to insert additional statements for the purpose of further explanation of accounts or schedules, they should be typed on paper of durable quality and should conform with this in size of page and be securely appended hereto.

The report is designed to cover the calendar year. Each utility shall close its books at the end of each calendar year unless otherwise authorized by the Commission.

Respondent may, in lieu of filing this report, file a copy of the annual report submitted to the Federal Power Commission (Form 1). In addition to filing either report, respondent shall also file with the Commission, a copy of its annual report prepared for distribution to its security holders and such other reports or schedules as requested.

Page Nos. 3-4. ORGANIZATION AND CONTROL OF RESPONDENT. Answer all questions as indicated.

Page Nos. 5-6. Schedule A – COMPARATIVE BALANCE SHEET. The balance at the beginning and at the close of the year appearing in the respective accounts on the respondent's books, as well as the increase or decrease, should be reported on this schedule for each item; all entries on the balance sheet should be consistent with those shown on supporting schedules.

Page Nos. 7-8-9. Schedules A-1 to A-1.2 inclusive. – ANALYSIS OF UTILITY PLANT ACCOUNTS. The amounts applicable to the various account classifications shall be shown on this schedule. There shall be reported the balances in accounts 101, 102, 103, 104, 105, 106, 107 and 114, at the beginning of the year, total charges during the year, total credits during year, and the balances at the close of the year. The total of each classification and the total of all accounts should be in accord with the amounts shown on the Balance Sheet.

Page No. 10. Schedule A-2 – ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT. The accrued depreciation applicable to the various account classifications shall be shown on this schedule. There shall be reported the balances at the beginning of the year, credits and debits during the year and the balance at the end of the year, which should be in accord with the amount shown on the Balance Sheet.

Page Nos. 11-12-13. Schedules A-2.1 to A-2.3 inclusive. ANALYSIS OF ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT. State complete analysis as indicated.

Page No. 14. Schedule A-3 – ACCUMULATED PROVISIONS FOR AMORTIZATION OF UTILITY PLANT. The total amount of reserves at the beginning of the year, credits and debits during year and balance at the end of year for each classification of accounts should be reported on the schedule. Totals should be in accord with amounts shown on Balance Sheet.

Page 14-A. Schedule A-4 – NON-UTILITY PLANT. Complete schedules as indicated.

Page No. 15. Schedules A-5 to A-6 inclusive. Indicate on these schedules a complete analysis for all corresponding items as appearing on the Balance Sheet.

Page No. 16. Schedules A-7 to A-9 inclusive. State complete analysis as indicated.

Page No. 17. Schedules A-10 to A-12 inclusive. State complete analysis as indicated.

Page No. 18. Schedule A-13 – UNAMORTIZED DEBT DISCOUNT AND EXPENSE. State complete analysis as indicated for each class and series of long-term debt.

Page No. 19. Schedule A-14 – EXTRAORDINARY PROPERTY LOSSES. State complete analysis of property abandoned, date of abandonment, date of Commission Authorization and period over which amortization is being made.

Schedule A-15 – MISCELLANEOUS DEFERRED DEBITS. Complete as indicated.

Schedule A-16 – DEFERRED REGULATORY COMMISSION EXPENSES. State complete analysis as indicated.

Page No. 20. Schedules A-17 to A-19 inclusive. State complete analysis as indicated.

Page No. 21. Schedule A-20 – CAPITAL STOCK EXPENSE. If any change occurred during the year, give particulars of the change. State the reason for any chargeoff of capital stock expense and specify the amount and account charged.

Page No. 22. Schedule A-21 – ANALYSIS OF APPROPRIATED RETAINED EARNINGS. State complete analysis as indicated.

Page No. 23. Schedule A-22 – ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS. State complete analysis as indicated.

Page No. 24. Schedule A-23 – LONG-TERM DEBT. State complete analysis as indicated for Bonds. Advances from Associated Companies and Other Long-Term Debt, which should be in accord with the amounts shown on the Balance Sheet.

Page No. 25. Schedule A-24 – ACCRUED TAXES. There shall be reported the accrued tax amounts at the beginning of the year, taxes charged during the year and the balance at the end of year, which should be in accord with the amount shown on the Balance Sheet.

Page No. 26. Schedules A-25 to A-27 inclusive. State complete analysis as indicated.

Page No. 27. Schedule A-28 – UNAMORTIZED PREMIUM ON DEBT. State complete analysis as indicated on premiums applicable to each class and series of long-term debt.

Page No. 28. Schedules A-29 to A-31 inclusive. State complete analysis as indicated.

Page No. 29. Schedule B – ANALYSIS OF INCOME ACCOUNT. State complete analysis as indicated.

Page No. 30. Schedule B-1 – ANALYSIS OF GROSS OPERATING REVENUES. State complete analysis as indicated.

Page Nos. 31-34. Schedule B-2 – ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS. State complete analysis as indicated.

Page No. 35. Schedule B-3 – ANALYSIS OF TOTAL CORPORATION TAXES. State complete analysis as indicated.

Page No. 36. Schedule C – STATISTICAL INFORMATION. State complete analysis as indicated.

Page Nos. 37-38. Schedule D – MISCELLANEOUS DATA. Answer each question fully as indicated.

Page No. 39. Schedule E – CONTINGENT ASSETS AND LIABILITIES. Give a complete statement of significant contingent assets and liabilities at the close of the year.

Page No. 40. VERIFICATION. Complete as indicated.

ORGANIZATION AND CONTROL OF RESPONDENT

State full and exact name of respondent making this report: Kauai Island Utility Cooperative
 Date of Incorporation November 6, 1999
 Nature of Business Generate, purchase, distribute and sell electric energy to member-owners
 Location of Main Business Office 4463 Pahee Street, Suite #1
Lihue, Hawaii 96766-2000
 Island and Districts in Which Service is Supplied: Entire Island of Kauai

Directors

Name	Address	Term Expires	Meetings Attended During Year	Shares Owned	
				Common	Preferred
Carol Bain	Kauai Island Utility Cooperative 4463 Pahee Street, Suite #1 Lihue, Hawaii 96766-2000	2016	17	N/A	N/A
Karen Baldwin	Kauai Island Utility Cooperative 4463 Pahee Street, Suite #1 Lihue, Hawaii 96766-2000	2015	15	N/A	N/A
Pat Gegan	Kauai Island Utility Cooperative 4463 Pahee Street, Suite #1 Lihue, Hawaii 96766-2000	2015	17	N/A	N/A
David Iha Secretary	Kauai Island Utility Cooperative 4463 Pahee Street, Suite #1 Lihue, Hawaii 96766-2000	2014	17	N/A	N/A
Calvin Murashige	Kauai Island Utility Cooperative 4463 Pahee Street, Suite #1 Lihue, Hawaii 96766-2000	2015	16	N/A	N/A
Allan Smith Chairman	Kauai Island Utility Cooperative 4463 Pahee Street, Suite #1 Lihue, Hawaii 96766-2000	2016	17	N/A	N/A
Teofilo Tacbian	Kauai Island Utility Cooperative 4463 Pahee Street, Suite #1 Lihue, Hawaii 96766-2000	2014	17	N/A	N/A
Jan TenBruggencate Vice Chair	Kauai Island Utility Cooperative 4463 Pahee Street, Suite #1 Lihue, Hawaii 96766-2000	2016	16	N/A	N/A
Peter Yukimura Treasurer	Kauai Island Utility Cooperative 4463 Pahee Street, Suite #1 Lihue, Hawaii 96766-2000	2014	15	N/A	N/A

Principal Officers

Title	Name	Date Appointed	Shares Owned	
			Common	Preferred
David J. Bissell	President & CEO	March 1, 2011	N/A	N/A
Karissa Jonas	Financial Vice President & CFO	August 31, 2011	N/A	N/A
David Iha	Secretary	March 28, 2013	N/A	N/A
Peter Yukimura	Treasurer	March 28, 2013	N/A	N/A
			N/A	N/A

State total Amount of all Outstanding Stock at close of year: \$ N/A - Electric Membership Cooperative				
Common	Shares; par value	\$	Amount	
Preferred	Shares; par value	\$	Amount	
Preferred	Shares; par value	\$	Amount	
Does any class of securities carry any special privileges in any elections or in the control of corporate action? If so, describe each such class or issue, showing the character and extend of such privileges: None				
If during the year the respondent acquired other companies or was organized in any respect or merged or consolidated with other companies, state in detail full particulars of such transactions: _____				
Furnish complete list showing all companies controlled by respondent, either directly or indirectly: _____				
KIUC Renewable Solutions One, LLC				
KIUC Renewable Solutions Two, LLC KIUC Renewable Solutions Two Holdings, LLC				
Furnish complete list showing companies controlling respondent: _____				
None				
Name all kinds of business, other than Utility in which the respondent was engaged at any time during the year. If none, state so: None				
State Commission's Docket, Order numbers and effective dates authorizing present classification of rate:				
Classification		Docket No.	Order No.	Effective Date
Residential Service	D	2009-0050	Filed	09/09/10
General Light & Power Service (Small Commercial)	G	"	"	"
General Light & Power Service (Large Commercial)	J	"	"	"
Large Power Primary Service	L	"	"	"
Large Power Secondary Service	P	"	"	"
Purchases from Qualifying facilities-100kw or less	Q Modified	Tariff Order	Filed	03/05/09
Street Lighting	SL	2009-0050	Filed	09/09/10
Standby, Auxiliary, Supplementary or Breakdown Svce	Rider S	"	"	"
Interruptible Contract Service	Rider I	"	"	"
State precisely the period covered by this report: January 1, 2013 to December 31, 2013				
State name, title, and address of officer in charge of correspondence relative to this report:				
Name	David J. Bissell			
Title	President & Chief Executive Officer, Kauai Island Utility Cooperative			
Address	4463 Pahee Street, Suite #1, Lihue, HI 96766-2000			

Schedule A
COMPARATIVE BALANCE SHEET

ASSETS AND OTHER DEBITS	Sched. No.	Balance 1/1/13 Beg of Year	Balance 12/31/13 Close of Year	Increase or (Decrease)
Utility Plant		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Utility Plant in Service	A-1	\$ 420,311,882	\$ 435,351,324	\$ 15,039,442
Accumulated Provision for Deprec. & Amort.	A-2	(216,310,280)	(221,086,401)	(4,776,121)
Utility Plant Less Reserves		204,001,602	214,264,923	10,263,321
Construction Work in Progress	A-1	18,901,804	8,977,876	(9,923,928)
Utility Plant Acquisition Adjustments	A-1	54,852,453	54,852,453	-
Accum. Prov. for Amort. of Util. Plt.Acq.Adj.	A-3	(22,305,416)	(24,499,598)	(2,194,182)
Utility Plant Acquis. Adj. Less Reserves				
Other Utility Plant Adjustments	A-1	-	-	-
Total Utility Plant Less Reserves		255,450,443	253,595,654	(1,854,789)
Other Property and Investments		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Non-Utility Property Less Reserves	A-4	-	-	-
Investment in Associated Companies	A-5	9,553,570	11,494,691	1,941,121
Other Investments	A-5-A	-	-	-
Special Funds	A-6	-	-	-
Total Other Property and Investments		9,553,570	11,494,691	1,941,121
Current and Accrued Assets		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Cash		3,759,853	7,650,875	3,891,022
Special Deposits	A-7	14,710	14,710	-
Working Funds		2,000	2,000	-
Temporary Cash Investments	A-8	-	-	-
Notes Receivable				
Customer Accounts Receivable		13,394,601	13,247,407	(147,194)
Other Accounts Receivable		1,408,175	669,683	(738,492)
Accumulated Prov. for Uncollect.Accts.-Cr.	A-9	(468,161)	(537,627)	(69,466)
Receivables from Associated Companies				
Fuel Stock	A-10	2,043,548	2,151,593	108,045
Residuals				
Materials and Supplies--Utility		12,744,875	13,225,431	480,556
Materials and Supplies--Merchandise				
Materials and Supplies--Non-Utility				
Stores Expense				
Prepayments	A-11	1,206,207	1,195,076	(11,131)
Interest and Dividends Receivable		-	-	-
Rents Receivable				
Accrued Utility Revenues		8,927,119	8,039,369	(887,750)
Miscellaneous Current and Accrued Assets	A-12	-	-	-
Total Current and Accrued Assets		43,032,927	45,658,517	2,625,590
Deferred Debits		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx
Unamortized Debt Discount and Expense	A-13	-	-	-
Notes Receivable--SSPP	A-14	-	-	-
Preliminary Survey and Investigation Charges		3,269,366	3,828,172	558,806
Clearing Accounts		-	-	-
Temporary Facilities				
Miscellaneous Deferred Debits	A-15	121,244	144,582	23,338
Regulatory Commission Expenses	A-16	3,696,457	3,432,477	(263,980)
Total Deferred Debits		7,087,067	7,405,231	318,164
TOTAL ASSETS AND OTHER DEBITS		\$ 315,124,007	\$ 318,154,093	\$ 3,030,086

Schedule A
COMPARATIVE BALANCE SHEET

LIABILITIES AND OTHER CREDITS	Sched. No.	Balance 1/1/13 Beg of Year	Balance 12/31/13 Close of Year	Increase or Decrease
Proprietary Capital		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Common Stock Issued	A-17	-	-	-
Preferred Stock Issued	A-18	-	-	-
Capital Stock Subscribed				
Patronage Capital		\$ 78,371,443	\$ 84,689,122	\$ 6,317,679
Memberships		434	451	17
Other Equities & Retired Capital Credits		174,327	599,904	425,577
Capital Stock Expense	A-20	-	-	-
Appropriated Retained Earnings	A-21	-	-	-
Unappropriated Retained Earnings		-	-	-
Reacquired Capital Stock	A-19	-	-	-
Total Proprietary Capital		78,546,204	85,289,477	6,743,273
Division Capital	A-22	-	-	-
Long-Term Debt				
Bonds	A-23	-	-	-
Advances from Associated Companies	A-23	-	-	-
Other Long-Term Debt	A-23	177,645,916	177,468,620	(177,296)
Other Long-Term Debt		177,645,916	177,468,620	(177,296)
Current and Accrued Liabilities		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Notes Payable		14,178,000	11,311,000	(2,867,000)
Accounts Payable		6,250,710	6,038,393	(212,317)
Payables to Associated Companies				
Customer Deposits		1,272,909	1,281,238	8,329
Taxes Accrued	A-24	10,231,266	9,880,147	(351,119)
Interest Accrued		149,701	83,250	(66,451)
Patronage Capital Payable		33,162	34,130	968
Matured Long-Term Debt		10,395,000	11,291,699	896,699
Tax Collections Payable	A-24	-	-	-
Misc. Current and Accrued Liabilities	A-25	4,639,897	3,990,353	(649,544)
Total Current and Accrued Liabilities		47,150,645	43,910,210	(3,240,435)
Deferred Credits		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Unamortized Premiums on Debt	A-28	-	-	-
Customer Advances For Construction	A-26	3,428,700	2,112,830	(1,315,870)
Other Deferred Credits	A-27	8,352,542	9,372,956	1,020,414
Accumulated Deferred Investment Tax Cr.	A-30	-	-	-
Total Deferred Credits		11,781,242	11,485,786	(295,456)
Operating Reserves		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Property Insurance Reserve				
Injuries and Damages Reserve				
Pensions and Benefits Reserve				
Miscellaneous Operating Reserve				
Total Operating Reserves		-	-	-
Contributions in Aid of Construction	A-31	-	-	-
Accumulated Deferred Income Taxes		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Accum Def Inc Taxes--Lib. Depr.	A-29	-	-	-
Accum Def Inc Taxes--Other	A-29	-	-	-
Total Accum Def Inc Taxes		-	-	-
TOTAL LIABILITIES AND OTHER CREDITS		\$ 315,124,007	\$ 318,154,093	\$ 3,030,086

Schedule A-1 ANALYSIS OF UTILITY PLANT ACCOUNTS						
Account No.	ACCOUNT TITLE	Balance Beginning of Year	Total Charges During Year	TOTAL CREDITS DURING YEAR		Balance Close of Year
				Retired Property Charged Depreciation Reserve	Adjustments and Other Credits	
	Steam Production Plant					
3100	Land & Land Rights	290,735				290,735
3110	Structures & Improvements	5,575,761	28,531			5,604,292
3120	Boiler Plant & Equipment	15,326,869	714,019	785,254		15,255,634
3130	Engine Driven Generators	5,556				5,556
3140	Turbogenerators Units	2,624,969				2,624,969
3150	Accessory Electrical Equipment	773,487				773,487
3160	Misc Power Plant Equip	658,636				658,636
	Total Steam Production	25,256,013	742,550	785,254	-	25,213,308
	Hydraulic Production Plant					
3300	Land & Land Rights	0				0
3310	Structures & Improvements	53,493				53,493
3320	Reservoirs, Dams & Waterways	465,764				465,764
3330	Water Wheels, Turbines & Gen.	591,156	95,030	19,714		666,472
3340	Accessory Electric Equipment	0	410,032			410,032
3350	Misc Power Plant Equipment	0				0
3360	Roads, Railroads & Bridges	0				0
	Total Hydraulic Production Plant	1,110,413	505,062	19,714	0	1,595,761
	Other Production Plant					
3400	Land & Land Rights	8,604,211				8,604,211
3410	Structures & Improvements	19,216,651	213,726	4,887		19,425,491
3420	Fuel Holders, Producers	4,430,237	17,441	24,943		4,422,735
3430	Prime Movers	65,569,614	2,243,336	1,093,216		66,719,735
3440	Generators	11,231,224	76,284			11,307,508
3450	Accessory Electric Equipment	8,759,290	73,338	22,489		8,810,139
3460	Misc Power Plant Equipment	4,525,815	10,334	208,562		4,327,587
	Total Other Production Plant	122,337,043	2,634,459	1,354,097	-	123,617,405
	Total Production Plant	148,703,469	3,882,071	2,159,065	-	150,426,475
	TOTAL - Carried Forward	148,703,469	3,882,071	2,159,065	-	150,426,475

Schedule A-1.1 (Continued)
ANALYSIS OF UTILITY PLANT ACCOUNTS

Account No.	ACCOUNT TITLE	Balance Beginning of Year	Total Charges During Year	TOTAL CREDITS DURING YEAR		Balance Close of Year
				Retired Property Charged Depreciation Reserve	Adjustments and Other Credits	
	Brought Forward	148,703,469	3,882,071	2,159,065	-	150,426,475
	<i>Transmission Plant</i>					
	Land & Land Rights	576,538				576,538
3500	Structures & Improvements	263,001				263,001
3520	Station Equipment	23,634,488	657,310	125,257		24,166,541
3530	Towers & Fixtures	58,189				58,189
3540	Poles & Fixtures	29,946,326	328,540	109,552		30,165,314
3550	Overhead Conductors & Devices	18,842,574	1,764,773	200,055		20,407,292
3560	Underground Conduit	8,865				8,865
3570	Underground Conductors & Dev.	492,187				492,187
3580	Roads & Trails	0				0
3590	Total Transmission Plant	73,822,168	2,750,623	434,864	0	76,137,927
	<i>Distribution Plant</i>					
	Land & Land Rights	477,699	884			478,583
3600	Structures & Improvements	3,565,227				3,565,227
3610	Station Equipment	16,804,125	2,489,789	1,103,850		18,190,063
3620	Storage Battery Equipment	7,488,875				7,488,875
3630	Poles, Towers & Fixtures	34,894,759	1,278,517	360,141		35,813,135
3640	Overhead Conductors & Devices	36,553,686	1,876,284	675,757		37,754,213
3650	Underground Conduit	6,394,873	961,030	5,263		7,350,641
3660	Underground Conductors & Devi.	23,489,926	1,189,309	155,967		24,523,267
3670	Line Transformers	24,627,667	872,362	599,565		24,900,464
3680	Services	6,369,330	97,274	11,252		6,455,353
3690	Meters	5,148,676	3,684,901	696,319		8,137,258
3700	Leased Property	18,709				18,709
3720	St. Lighting & Signal Systems	3,300,813	166,499	28,268		3,439,044
3730	Total Distribution Plant	169,134,365	12,616,848	3,636,381	0	178,114,832
	TOTAL - Carried Forward	391,660,003	19,249,542	6,230,311	0	404,679,234

Schedule A-1.2 (Continued)
ANALYSIS OF UTILITY PLANT ACCOUNTS

Account No.	ACCOUNT TITLE	Balance Beginning of Year	Total Charges During Year	TOTAL CREDITS DURING YEAR		Balance Close of Year
				Retired Property Charged Depreciation Reserve	Adjustments and Other Credits	
	Brought Forward	391,660,003	19,249,542	6,230,311	0	404,679,234
	<i>General Plant</i>					
	Land & Land Rights	216,685				216,685
3890	Structures & Improvements	11,039,536	288,307	37,570		11,290,273
3900	Office Furniture & Equipment	6,774,853	329,222	122,101		6,981,973
3910	Transportation Equipment	4,514,420	235,655			4,750,075
3920	Stores Equipment	159,718				159,718
3930	Tool, Shop & Garage Equipment	1,549,095	49,080	16,148		1,582,027
3940	Laboratory Equipment	800,099	11,919			812,018
3950	Power Operated Equipment	257,152				257,152
3960	Communication Equipment	2,892,265	1,572,610	318,564		4,146,310
3970	Miscellaneous Equipment	448,056	28,447	645		475,858
3980	Total General Plant	28,651,879	2,515,239	495,029		30,672,090
	<i>Intangible Plant</i>					
	Organization	0				0
3010	Franchises and Consents	0				0
3020	Total Intangible Plant	0	0	0	0	0
	<i>Contributed Plant Reclass</i>					
	Capital Lease	0				0
1140	Plant Acquisition Adjustment	54,852,453			0	54,852,453
	TOTAL-UTILITY PLANT-IN-SERVICE	475,164,335	21,764,781	6,725,339	0	490,203,777
	<i>Construction Work-In-Progress</i>					
		18,901,804	-11,531,814		1,607,886	8,977,876
	TOTAL	494,066,139	10,232,967	6,725,339	1,607,886	499,181,653

Schedule A-2
ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT

ITEM	Total	Utility Plant In Service	Utility Plant Leased To Others	Utility Plant Held for Future Use	Utility Plant In Process of Reclassification
Balance Beginning of Year	216,310,280	216,310,280	0	0	0
CREDITS					
Depreciation Accruals for Year Charged to:					
403 Depreciation	11,747,182	11,747,182			
413 Expenses of utility plant leased to others					
Other Accounts: (specify)					
Loss due to retirements	0				
Reserve adjustments	0				
Deferred Depr Exp-Iniki Plant	292,260	292,260			
Total Depreciation Accruals	12,039,442	12,039,442	0	0	0
Net charges for plant retired:					
Book cost of plant retired	6,725,339	6,725,339			
Cost of removal	0	0			
Net Charges for Plant Retired	6,725,339	6,725,339	0	0	0
Total Accumulated Depreciation on Plant Retired					
Other debit or credit items: (specify)					
Transfer of assets-CIAC amortization	0	0			
Insurance Recovery	0	0			
Sale of used merchandise	0	0			
Reserve Adj to system	0	0			
Loss & Removal Cost Allocation	(559,674)	(559,674)			
Retirement Work in Progress	21,692	21,692			
BALANCE END OF YEAR	221,086,401	221,086,401	0	0	0

Schedule A-2.1 (Continued)
ANALYSIS OF ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT

Account No.	ACCOUNT TITLE	Balance Beginning of Year	TOTAL CREDITS DURING YEAR		TOTAL DEBITS DURING YEAR		Balance Close of Year
			Charged to Depreciation	Other Credits	Net Charge to Reserve	Other Debits	
	Steam Production Plant						
3100	Land & Land Rights	0	0				0
3110	Structures & Improvements	3,945,087	206,184				4,151,271
3120	Boiler Plant & Equipment	8,982,207	372,601		785,254		8,569,554
3130	Engine Driven Generators	5,556					5,556
3140	Turbogenerators Units	1,674,865	11,414				1,686,279
3150	Accessory Electrical Equipment	569,488	2,968				572,456
3160	Misc Power Plant Equip	189,660	33,044				222,704
	Total Steam Production	15,366,863	626,211	0	785,254	0	15,207,820
	Hydraulic Production Plant						
3300	Land & Land Rights	0					0
3310	Structures & Improvements	6,201	1,803				8,003
3320	Reservoirs, Dams & Waterways	85,304	16,253				101,557
3330	Water Wheels, Turbines & Gen.	107,583	22,600		19,714		110,469
3340	Accessory Electric Equipment	0	11,012				11,012
3350	Misc Power Plant Equipment	0					0
3360	Roads, Railroads & Bridges	0					0
	Total Hydraulic Production Plant	199,087	51,668	0	19,714	0	231,041
	Other Production Plant						
3400	Land & Land Rights	0					0
3410	Structures & Improvements	8,399,745	508,343		4,887	1,301	8,901,901
3420	Fuel Holders, Producers	1,576,786	126,798		24,943		1,678,641
3430	Prime Movers	38,043,388	815,946		1,093,216		37,766,118
3440	Generators	4,310,888	274,465		0		4,585,354
3450	Accessory Electric Equipment	5,890,301	133,297		22,489		6,001,109
3460	Misc Power Plant Equipment	2,004,165	114,403		208,562	20,420	1,889,587
	Total Other Production Plant	60,225,274	1,973,252	0	1,354,097	21,720	60,822,709
	Total Production Total	75,791,224	2,651,132	0	2,159,065	21,720	76,261,570
	Total - Carried Forward	75,791,224	2,651,132	0	2,159,065	21,720	76,261,570

Schedule A-2.2 (Continued)
ANALYSIS OF ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT

Account No.	ACCOUNT TITLE	Balance Beginning of Year	TOTAL CREDITS DURING YEAR		TOTAL DEBITS DURING YEAR		Balance Close of Year
			Charged to Depreciation	Other Credits	Net Charge to Reserve	Other Debits	
	Brought Forward	75,791,224	2,651,132	0	2,159,065	21,720	76,261,570
	<i>Transmission Plant</i>						
	Land & Land Rights	0					0
3500	Structures & Improvements	129,822	7,155				136,977
3520	Station Equipment	7,984,615	940,318		125,257	19,974	8,779,702
3530	Towers & Fixtures	25,484	1,147				26,631
3540	Poles & Fixtures	21,621,907	674,565		109,552	21,406	22,165,515
3550	Overhead Conductors & Devices	12,211,288	476,291		200,055	48,607	12,438,917
3560	Underground Conduit	1,774	241				2,015
3570	Underground Conductors & Dev.	51,879	12,403				64,282
3580	Roads & Trails	0					0
3590	Total Transmission Plant	42,026,770	2,112,119	0	434,864	89,987	43,614,038
	<i>Distribution Plant</i>						
	Land & Land Rights	0					0
3600	Structures & Improvements	208,415	80,560				288,975
3610	Station Equipment	5,706,631	478,955		1,103,850	97,198	4,984,539
3620	Storage Battery	338,306	748,857		0		1,087,163
3630	Poles, Towers & Fixtures	20,898,312	877,408		360,141	66,089	21,349,489
3640	Overhead Conductors & Devices	18,050,222	1,209,776		675,757	128,867	18,455,374
3650	Underground Conduit	3,514,387	150,646		5,263	1,128	3,658,642
3660	Underground Conductors & Devi.	13,809,168	384,596		155,967	36,374	14,001,422
3670	Line Transformers	7,810,080	991,733		599,565	110,004	8,092,244
3680	Services	4,806,202	177,013		11,252	2,348	4,969,615
3690	Meters	511,178	421,216		696,319	83	235,992
3700	Leased Property	6,388	1,936				8,324
3720	St. Lighting & Signal Systems	2,323,415	94,259		28,268	5,710	2,383,696
3730	Total Distribution Plant	77,982,703	5,616,955	0	3,636,381	447,802	79,515,474
	Total - Carried Forward	195,800,697	10,380,206	0	6,230,311	559,510	199,391,083

Schedule A-2.3 (Continued)
ANALYSIS OF ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT

Account No.	ACCOUNT TITLE	Balance Beginning of Year	TOTAL CREDITS DURING YEAR		TOTAL DEBITS DURING YEAR		Balance Close of Year
			Charged to Depreciation	Other Credits	Net Charge to Reserve	Other Debits	
	Brought Forward	195,800,697	10,380,206	0	6,230,311	559,510	199,391,083
	<i>General Plant</i>						
	Land & Land Rights	0					0
3890	Structures & Improvements	5,420,638	242,633		37,570		5,625,702
3900	Office Furniture & Equipment	5,854,005	429,475		122,101		6,161,379
3910	Transportation Equipment	2,497,838	386,088				2,883,926
3920	Stores Equipment	153,632	144				153,776
3930	Tool, Shop & Garage Equipment	696,451	138,511		16,148		818,814
3940	Laboratory Equipment	575,570	35,301		0		610,872
3950	Power Operated Equipment	225,931	5,163		0		231,094
3960	Communication Equipment	1,121,862	117,062		318,564	165	920,196
3970	Miscellaneous Equipment	169,850	12,599		645		181,804
3980	Total General Plant	16,715,779	1,366,977	0	495,029	165	17,587,563
	Sub-total	212,516,476	11,747,182	0	6,725,339	559,674	216,978,645
	Iniki Deferred Depreciation Expense	4,091,640	292,260				4,383,900
	Retirement Work-in-Progress	(297,836)	559,674			537,982	(276,145)
	TOTAL	216,310,280	12,599,116	0	6,725,339	1,097,656	221,086,401

Schedule A-3
ACCUMULATED PROVISIONS FOR AMORTIZATION OF UTILITY PLANT

Amortization of Utility Plant	Total	Utility Plant In Service	Utility Plant Leased To Others	Utility Plant Held for Future Use
Balance Beginning of Year	0	0		
(Specify Accounts Credited or Debited)	0	0		
Total Credits	0	0		
	0	0		
Total Debits	0	0		
	0	0		
BALANCE END OF YEAR				
Amortization of UTILITY PLANT ACQUISITION ADJUSTMENTS				
Balance Beginning of Year	22,305,416	22,305,416		
4060 Amortization Expense - Acquisition Adjustment	2,194,182	2,194,182		
Total Credits	2,194,182	2,194,182		
Total Debits	0	0		
	24,499,598	24,499,598		
BALANCE END OF YEAR				

Schedule A-4
NON-UTILITY PLANT

DESCRIPTION - NON-UTILITY ASSETS	Balance Beginning of Year	Debits During Year	Credits During Year	Balance Close of Year
1211 Land and Land Rights	0			0
1212 Structures and Improvements	0			0
1213 Furniture and Equipment	0			0
TOTAL	0	0	0	0

Schedule A-4
RESERVE FOR DEPRECIATION
NON-UTILITY PLANT

DESCRIPTION NON-UTILITY ASSETS	Balance Beginning of Year	Debits During Year	Credits During Year	Balance Close of Year
1211 Land and Land Rights	0			0
1212 Structures and Improvements	0			0
1213 Furniture and Equipment	0			0
TOTAL	0	0	0	0

**Schedule A-5
INVESTMENT IN ASSOCIATED COMPANIES**

DESCRIPTION OF ITEM	Date Acquired	Date of Maturity	Amount	Book Cost End of Year	Revenues For Year	Gain or Loss from Investment
CFC Loan Capital Term Certificates	12/17/03	01/01/24	164,800	0	0	0
CFC Patronage Capital	N/A	N/A	175,457	0	58,201	0
CFC SCTC's	N/A	N/A	138,433	0	3,205	0
CFC Membership Fee	12/30/99	N/A	1,000	0	0	0
CFC Member Capital Securities	03/02/09	03/02/44	250,000	0	18,750	0
NISC Patronage Capital	N/A	N/A	11,569	0	6,574	0
Ruralite Patronage Capital	N/A	N/A	0	0	5,237	0
Economic Development Loan - NTBG	03/17/08	03/17/18	159,375	0	0	0
Economic Development Loan - Island School	09/04/08	09/04/18	178,125	0	0	0
Revolving Loan Fund Loan - Hale Opi	03/06/08	03/06/18	44,952	0	525	0
Economic Development Loan - YWCA	05/18/12	05/18/22	360,000	0	0	0
Revolving Loan Fund Loan - Kauai Brewers	05/15/13	05/15/20	137,031	0	0	0
Revolving Loan Fund Loan - Tiki Iniki	07/25/13	07/25/20	160,829	0	0	0
Revolving Loan Fund Loan - JC Linen	08/05/13	08/05/20	119,623	0	0	0
KRS1	10/10/11	N/A	9,542,011	0	247,976	218,572
KRS2	10/11/12	N/A	54,250	0	0	0
KRS2 Holdings	08/01/13	N/A	(2,764)	0	0	(2,862)
TOTAL	x x x x x x	x x x x x x	11,494,691	0	340,468	215,710

**Schedule A-5-A
OTHER INVESTMENTS**

DESCRIPTION OF ITEM	Date Acquired	Date of Maturity	Amount	Book Cost End of Year	Revenues For Year	Gain or Loss from Investment
NONE						
TOTAL	x x x x x x	x x x x x x	0	0	0	0

**Schedule A-6
SPECIAL FUNDS**

NAME AND PURPOSE OF FUND	Balance End of Year
NONE	
TOTAL	0

**Schedule A-7
SPECIAL DEPOSITS**

DESCRIPTION AND PURPOSE OF DEPOSIT	Balance End of Year
Deposit - Bank of Hawaii Savings Certificate	1,376
Deposit - Department of Land and Natural Resources	8,334
A&B Rental Deposit	2,500
A&B Rental Deposit	2,500
TOTAL	14,710

**Schedule A-8
TEMPORARY CASH INVESTMENTS**

DESCRIPTION OF ITEM	Par or Stated Value	Book Cost End of Year	Ledger Value	Revenues For Year
	0	0	0	
TOTAL	0	0	0	0

**Schedule A-9
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS--CR.**

ITEM	Utility Customers	Merchandise, Jobbing and Contract Work	Officers and Employees	Other	Total
Balance Beginning of Year	468,161	0			468,161
Prov. for Uncollectibles for Year	182,160	0			182,160
Accounts Written Off	(143,849)				(143,849)
Collection of Accts. Written Off	31,155				31,155
Adjustments: (Explain)					0
Balance End of Year	537,627	0	0	0	537,627

**Schedule A-10
FUEL STOCK**

	Total Cost	Naphtha		Diesel		Used Oil	
		Barrels	Cost	Barrels	Cost	Barrels	Cost
Beginning of Year (excludes fuel for vehicles)	2,043,548	8,324	1,014,454	6,621	1,028,518	10	576
Purchased During Year:	91,874,008	353,448	42,715,349	333,617	49,064,129	1,964	94,530
Consumed During Year:	91,765,963	352,679	42,608,601	333,413	49,063,688	1,944	93,674
End of Year							
Balance End of Year:	2,151,593	9,093	1,121,202	6,825	1,028,959	30	1,432

**Schedule A-11
PREPAYMENTS**

NATURE OF PAYMENTS	Balance End of Year
Prepaid Other	80,416
Prepaid Rent	0
Prepaid Insurance	1,114,660
TOTAL	1,195,076

**Schedule A-12
MISCELLANEOUS CURRENT AND ACCRUED ASSETS**

DESCRIPTION OF ITEM	Balance End of Year
NONE	
TOTAL	0

**Schedule A-14
EXTRAORDINARY PROPERTY LOSSES**

DESCRIPTION OF ITEM	Total Amount of Loss	Previously Written Off	Written Off During Year		Balance End of Year
			Ac. Charged	Amount	
NONE					
Total					

**Schedule A-15
MISCELLANEOUS DEFERRED DEBITS**

DESCRIPTION OF OTHER DEFERRED DEBITS	Balance End of Year
Other Work-in-Progress	140,508
Stimulus Programs	4,075
TOTAL	144,582

**Schedule A-16
DEFERRED REGULATORY COMMISSION EXPENSES**

DESCRIPTION OF CASE	Total Expenses of Case	Amortization		Balance End of Year
		Previous Year	Current Year	
(A) Iniki Deferred Depreciation -HPUC D&O 12064 dated 12/9/92 pg. 7 being amortized over 28 years beginning 10/1/96.	\$ 2,849,472	\$ 292,260	\$ 292,260	\$ 2,557,212
(B) FASB106 - HPUC D&O 13659 dated 11/29/94 amortized over 18 years beginning 1/1/95.	-	-	-	-
(C) DSM project costs and recoveries - HPUC D&O 15733 dated 8/5/97				85,585
(D) IRP project costs and recoveries - HPUC D&O 15733 dated 8/5/97				(386,621)
(E) Solar Water Heating Pay-As-You-Save - HPUC D&O 23531 dated 6/29/07				55,839
(F) 2013 Rate Case	133,428		133,428	-
(G) Pension Costs Tracking				1,120,462
	\$ 2,982,900	\$ 292,260	\$ 425,688	\$ 3,432,477

Schedule A-20 CAPITAL STOCK EXPENSE	
CLASS AND SERIES OF STOCK	Balance End of Year
NONE	
Total	0

Schedule A-21 ANALYSIS OF APPROPRIATED RETAINED EARNINGS		
ITEM	Account	Amount
	XXXXXXXXXXXX	
CREDITS Give nature of each credit and account charged:	XXXXXXXXXXXX	XXXXXXXXXXXX
NONE		
Total Credits	XXXXXXXXXXXX	-
		-
DEBITS Give nature of each credit and account charged:	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX
NONE		
Total Debits	XXXXXXXXXXXX	-
		-
BALANCE END OF YEAR	XXXXXXXXXXXX	-
		-

Schedule A-22
ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS (DIVISION CAPITAL)

	Amount	Increase or (Decrease) From Preceding Year
Retained Earnings, Beginning of Year	-	
TOTAL CREDITS	-	-
TOTAL DEBITS	-	-
RETAINED EARNINGS -- End of Year	-	-

**Schedule A-23
LONG-TERM DEBT**

CLASS AND SERIES OF OBLIGATION	Date of Issue	Maturity Date	Amount Authorized	Amount Outstanding	Interest Expense For the Year	PREMIUM OR DISCOUNT	
						Balance End of Year	Amortized During Year
Rural Utility Service (RUS) Financing	11/01/02	10/31/27		\$ 152,822,246	\$ 6,320,916		
less: RUS Cushion of Credit				\$ (11,844,506)			
RUS/FFB-KPP Purchase Financing	10/19/04	12/31/23		\$ 21,254,031	\$ 878,760		
RUS/FFB-C8	10/01/12	12/31/42		\$21,899,802	\$410,926		
Natl Rural Utility Coop Finance Corp (CFC) (KPP Purchase)	12/18/03	12/17/23		4,628,746	127,155		
less: Current Maturities of Long-term Debt				(11,291,699)			
Interest Expense on Customer Deposits					8,464		
Other Interest Expense - \$5M LOC					19,323		
Other Interest Expense - \$20M LOC					211,921		
Other Interest Expense - \$70M LOC					216,316		
Total	xxxxxxx	xxxxxxx	-	\$ 177,468,620	\$ 8,193,781	-	-

A - 24
ACCRUED TAXES

KIND OF TAX	Balance Beg. of Yr.				Balance End of Year
	Taxes Accrued 1/1/13	Taxes Charged During Year	Paid During Year	Adjustments	Taxes Accrued 12/31/13
FEDERAL TAXES					
F.I.C.A.	0	1,074,509	1,074,509		0
Unemployment Tax	99	6,912	6,969		42
Income Taxes	0	4,960	4,960		0
STATE TAXES					
Public Service Company Tax	5,101,672	10,914,981	11,135,474		4,881,179
Public Utility Fee	344,807	927,356	946,089		326,074
Unemployment Tax	1,255	159,245	158,808		1,692
Use Tax	49,602	334,313	352,919		30,996
General Excise Tax	0	42,230	42,230		0
Income Taxes	0	20,737	20,737		0
COUNTY TAXES					
Franchise Tax	4,733,831	4,636,780	4,730,447		4,640,164
Motor Vehicle Tax	0	32,475	32,475		0
Property Tax	0	0	0		0
TOTAL	10,231,266	18,154,498	18,505,617	0	9,880,147

**Schedule A-25
MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES**

Description	Balance End of Year
FAS-158 Accumulated Post-Retirement Benefit Obligation Liability	\$ 1,602,600
NBU & BU Employees Vacation Accrual	569,841
NBU & BU Accrued Payroll	1,817,912
Total	\$ 3,990,353

**Schedule A-26
CUSTOMER ADVANCES FOR CONSTRUCTION**

Item	Debit	Credit	Amount
Balance Beginning of Year			\$ 3,428,700
Advances By Customers			180,751
Refunds To Customers			(196,004)
Transferred to CIAC			(1,300,617)
Balance End of Year			\$ 2,112,830

**Schedule A-27
OTHER DEFERRED CREDITS**

Description of Deferred Credits	Balance End of Year
Iniki Deferred Depreciation (Contra) Schedule A-16	\$ 2,557,212
Hitachi Major Overhaul (GT-1)	433,280
Boiler/Steam Turbine Major Overhaul	373,518
JBE Major Overhaul (GT-2)	180,184
KPS Major Overhaul (CT-1)	2,323,467
D-6 Major Overhaul	500,000
D-7 Major Overhaul	675,000
D-8 Major Overhaul	450,000
D-9 Major Overhaul	650,000
RUS Rural Economic Development Grant	1,230,295
Total	\$ 9,372,956

Schedule A-29
ACCUMULATED DEFERRED INCOME TAXES

ITEMS	Balance Beginning of Year	Changes During Year		Balance End of Year
		Amts. Debited	Amts. Credited	
NONE	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Schedule A-30
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS

ITEMS	Balance Beginning of Year	Changes During Year		Balance End of Year
		Amts. Debited	Amts. Credited	
NONE	-	-	-	-
Total	-	-	-	-

Schedule A-31
CONTRIBUTIONS IN AID OF CONSTRUCTION

	Debits	Credits	Amount
Balance Beginning of Year			\$ -
			-
NONE			
			-
			-
			-
			\$ -
Balance End of Year			-

Schedule B ANALYSIS OF INCOME ACCOUNT			
ACCOUNT TITLE	Sched. No.	Amount	Increase (Decrease) From Previous Year
UTILITY OPERATING INCOME			
Operating Revenues	B-1	\$ 184,714,288	\$ (3,737,448)
Operating Expenses			
Operating Expense	B-2	127,645,325	656,487
Maintenance Expense	B-2	11,490,255	(1,497,506)
Depreciation Expense		11,656,692	416,357
Amortization of Utility Plant			
Amortization of Utility Plant Acquis. Adj.		2,194,182	-
Amortization of Property Losses			
Taxes Other Than Income Taxes	B-3	15,540,946	(241,693)
Income Taxes	B-3		
Provision for Deferred Income Taxes	B-3		
Provision for Deferred Investment Tax Cr.			
Income Taxes Deferred in Prior Yrs.--Cr.			
Amortization of Def. Investment Tax Cr.--Cr.			
Total Operating Expenses		168,527,400	(666,355)
Operating Income		16,186,888	(3,071,093)
Income from Utility Plant Leased to others			
Total Operating Income		16,186,888	(3,071,093)
OTHER INCOME			
Income from Mdse., Jobbing & Contract Work (Net)		62,755	51
(Income)/Loss from Subsidiaries		215,710	413,900
Capital Credits & Patronage		70,012	35,756
Non-operating Rental Income		75,654	3,237
PPA Liquidated Damages		-	(69,032)
Interest & Dividend Income		840,696	62,088
Allowance for Funds Used During Construction		-	
Miscellaneous Non-operating Income		525	(99)
Total Other Income		1,265,352	445,900
OTHER INCOME DEDUCTIONS			
Miscellaneous Amortization			
Miscellaneous Income Deductions		104,404	1,155
Total Other Income Deductions		104,404	1,155
Total Other Income and Deductions		1,160,948	444,746
INTEREST CHARGES			
Interest on Long-Term Debt		7,737,757	(597,605)
Amortization of Debt Discount & Expense			
Amortization of Premium on Debt Cr.			
Interest on Debt to Associated Companies			
Other Interest Expenses		456,024	(91,954)
Total Interest Charges		8,193,781	(689,559)
Income Before Extraordinary Items		9,154,055	(1,936,788)
EXTRAORDINARY ITEMS			
Extraordinary Income			
Extraordinary Deductions			
Income Taxes, Extraordinary Items			
Total Extraordinary Items			
NET MARGINS		\$ 9,154,055	\$ (1,936,788)

Schedule B-1
ANALYSIS OF GROSS OPERATING REVENUES
Utility Department

ACCOUNT TITLE	Current Year	Previous Year
Operating Revenues:		
Residential Comb. Lighting, Heating and Small Power "D"	\$ 69,870,560	\$ 70,785,142
General Lighting Service "C"		
General Lighting Service "G"	26,633,999	27,353,872
General Lighting Service "J"	21,676,632	22,168,732
Large Power "P"	18,943,198	18,487,842
Large Power "L"	45,649,059	47,797,928
Optional Power		
Industrial Contract		
Governmental Street, Highway & Park Lighting "SL"	1,616,931	1,647,005
Electric Service for Employees "E"		
Irrigation	82,525	58,037
Sub-Total	\$ 184,472,904	\$ 188,298,557
Other Operating Revenues:		
Late Payment Fees		
Miscellaneous Service Revenues	150,990	135,359
Non-Standard Meter Charge	64,474	-
Rent From Property	19,220	11,120
Other Revenues	6,700	6,700
Sub-Total	\$ 241,384	\$ 153,179
Total Gross Operating Revenues	\$ 184,714,288	\$ 188,451,736

Schedule B-2
ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS

ACCOUNT TITLE	Current Year	Previous Year
POWER PRODUCTION EXPENSES		
Steam Power Generation		
Operation		
500 Operation Supervision and Engineering	937,503	842,488
501 Fuel		
502 Steam Expenses	742,908	787,309
503 Steam from Other Sources		
504 Steam Transferred--Cr.		
505 Electric Expenses		
506 Miscellaneous Steam Power Expenses	4,590	5,609
507 Rents		
Total Operation	1,685,001	1,635,406
Maintenance		
510 Maintenance Supervision and Engineering	-	3,384
511 Maintenance of Structures	181,670	184,064
512 Maintenance of Boiler Plant	103,917	187,833
513 Maintenance of Electric Plant	43,859	40,697
514 Maintenance of Miscellaneous Steam Plant		
Total Maintenance	329,446	415,977
Total Steam Power Generation	2,014,447	2,051,383
Hydraulic Power Generation		
Operation		
535 Operation Supervision and Engineering		
536 Water for Power	108,484	77,826
537 Hydraulic Expenses		
538 Electric Expenses		
539 Misc. Hydraulic Power Generation Expenses		
540 Rents		
Total Operation	108,484	77,826
Maintenance		
541 Maintenance Supervision and Engineering		
542 Maintenance of Structures		
543 Maintenance of Reservoirs, Dams and Waterways	217,186	197,960
544 Maintenance of Electric Plant	4,241	33,431
545 Maintenance of Miscellaneous Hydraulic Plant		
Total Maintenance	221,427	231,391
Total Hydraulic Power Generation	329,911	309,217
Other Power Generation		
Operation		
546 Operation Supervision and Engineering	581,224	662,520
547 Fuel	91,876,184	94,032,883
548 Generation Expenses	2,635,092	2,937,492
549 Miscellaneous Other Power Generation Expenses	931,389	959,204
550 Rents		
Total Operation	96,023,889	98,592,098

ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS-- (Continued)		
ACCOUNT TITLE	Current Year	Previous Year
Maintenance		
551 Maintenance Supervision and Engineering	569,784	594,943
552 Maintenance of Structures	105,928	82,136
553 Maintenance of Generating and Electric Plant	6,483,161	8,113,318
554 Maint. of Misc. Other Power Generation Plant		
Total Maintenance	7,158,873	8,790,397
Total Other Power Generation	103,182,762	107,382,494
Other Power Supply Expenses		
555 Purchased Power	9,593,569	8,129,704
556 System Control and Load Dispatching	217,559	230,408
557 Other Expenses		
Total Other Power Supply Expenses	9,811,128	8,360,112
TOTAL PRODUCTION EXPENSES	115,338,248	118,103,206
TRANSMISSION EXPENSES		
Operation		
560 Operation Supervision and Engineering		
561 Load Dispatching		
562 Station Expenses	120,467	154,529
563 Overhead Line Expenses	8,645	9,710
564 Underground Line Expenses		
565 Transmission of Electricity by Others		
566 Miscellaneous Transmission Expenses	134,576	115,306
567 Rents	70,446	58,201
Total Operation	334,134	337,746
Maintenance		
568 Maintenance Supervision and Engineering		
569 Maintenance of Structures		
570 Maintenance of Station Equipment	233,786	287,359
571 Maintenance of Overhead Lines	343,127	274,414
572 Maintenance of Underground Lines		
573 Maintenance of Miscellaneous Transmission Plant		
Total Maintenance	576,913	561,774
TOTAL TRANSMISSION EXPENSES	911,047	899,520
DISTRIBUTION EXPENSES		
Operation		
580 Operation Supervision and Engineering	1,952	-
581 Load Dispatching		
582 Station Expenses	179,984	147,583
583 Overhead Line Expenses	28,229	26,398
584 Underground Line Expenses	14,351	47,609
585 Street Lighting and Signal System Expenses		
586 Meter Expenses	495,525	445,973
587 Customer Installations Expenses		
588 Miscellaneous Distribution Expenses	523,941	412,214
589 Rents	12,368	18,104
Total Operation	1,256,350	1,097,881

ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS-- (Continued)		
ACCOUNT TITLE	Current Year	Previous Year
Maintenance		
590 Maintenance Supervision and Engineering		
591 Maintenance of Structures		
592 Maintenance of Station Equipment	407,983	364,436
593 Maintenance of Overhead Lines	1,945,139	1,858,544
594 Maintenance of Underground Lines	265,305	272,859
595 Maintenance of Line Transformers	2,162	-
596 Maintenance of Street Lighting & Signal Systems	61,093	65,023
597 Maintenance of Meters	10,421	13,229
598 Maintenance of Miscellaneous Distribution Plant		
Total Maintenance	2,692,103	2,574,091
TOTAL DISTRIBUTION EXPENSES	3,948,453	3,671,972
TOTAL TRANSMISSION & DISTRIBUTION EXPENSES	4,859,500	4,571,492
CUSTOMER ACCOUNTS		
Operation		
901 Supervision	289,549	353,618
902 Meter Reading Expenses	223,718	342,399
903 Customer Records and Collection Expenses	1,819,230	1,812,557
904 Uncollectible Accounts	182,420	185,903
905 Miscellaneous Customer Accounts Expenses		
907-912 Additional Customer Accounts Expenses	593,129	653,260
TOTAL CUSTOMER ACCOUNTS	3,108,046	3,347,738
SALES EXPENSES		
Operation		
911 Supervision		
912 Demonstrating and Selling Expenses		
913 Advertising Expenses		
914 Revenues from Merchandising, Jobbing and Contract Work		
915 Costs and Expenses of Merchandising, Jobbing and Contract Work		
916 Miscellaneous Sales Expenses		
TOTAL SALES EXPENSES	-	-
ADMINISTRATIVE AND GENERAL EXPENSES		
Operation		
920 Administrative and General Salaries	6,797,777	6,018,128
921 Office Supplies and Expenses	879,967	897,594
923.30 Administrative Office Expenses		
923 Outside Services Employed	3,188,342	2,134,784
924 Property Insurance	615,501	529,038
925 Injuries and Damages		
926 Employee Pensions and Benefits		
927 Franchise Requirements		
928 Regulatory Commission Expenses	1,656,869	1,541,300
929 Duplicate Charges--Cr.		
930 Miscellaneous General Expenses	866,158	1,105,510
931 Rents	1,313,679	1,313,679
Total Operation	15,318,293	13,540,032

ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS-- (Continued)		
<i>ACCOUNT TITLE</i>	<i>Current Year</i>	<i>Previous Year</i>
Maintenance		
935 Maintenance of General Plant	511,493	414,131
TOTAL ADMIN. & GENERAL EXPENSES	15,829,786	13,954,163
TOTAL OPERATING EXPENSES	139,135,580	139,976,599
TOTAL OPERATION EXPENSES	127,645,325	126,988,838
TOTAL MAINTENANCE EXPENSES	11,490,255	12,987,760

**Schedule B-3
ANALYSIS OF TOTAL CORPORATION TAXES**

DESCRIPTION OF TAX	Rate	Total Taxes Charged During Year	DISTRIBUTION OF TAXES				
			Tax Expense	Income Taxes	Charged To Plant	Other Accounts	Non-Utility
STATE TAXES:							
Franchise Tax		4,636,780	4,613,303			23,477	
Public Service Company Tax		10,914,981	10,859,716			55,265	
Unemployment Tax		159,245			31,849	127,396	
Use Tax		334,313			167,156	167,157	
General Excise Tax		42,230	42,230				
Income Tax		20,737		20,737			
Property Tax		-					
		-					
		-					
		-					
Total State Taxes		16,108,286	15,515,249	20,737	199,005	373,295	-
FEDERAL TAXES:							
F.I.C.A.		1,074,509			225,646	848,863	
Unemployment Tax		6,912			1,382	5,530	
Income Tax		4,960		4,960			
Vehicle Use		-					
		-					
		-					
		-					
Total Federal Taxes		1,086,381	-	4,960	227,028	854,393	-
FEES AND LICENSES:							
Public Utility Fee		927,356				927,356	
Motor Vehicle Tax		32,475				32,475	
		-					
		-					
Total Fees and Licenses		959,831	-	-	-	959,831	-
TOTAL CORPORATION TAXES		\$ 18,154,498	\$ 15,515,249	\$ 25,697	\$ 426,033	\$ 2,187,519	\$ -

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State whether Electric energy is generated or purchased	<u>Generated and Purchased</u>
If purchased, state from whom:	<u>Gay & Robinson, Kekaha Ag Association, McBryde Resources Inc.</u>
State terms and duration of contract:	<u>Doc. 00-0086, D&O 18367 approved in 2001; Doc. 01-0055 D&O 18432 approved in 2001; Doc. 2012-0150 D&O 30649 approved in 2012.</u>
State contract price per K.W. Hr.	<u>Various prices - as per contracts approved above.</u>

LOCATION OF STATIONS	MOTIVE POWER		Rated Capacity in K.W
	No. of Units	Types of Unit	
Port Allen, Kauai	1	Steam	10,000
Port Allen, Kauai	2	Diesel	4,000
Port Allen, Kauai	3	Diesel	8,250
Port Allen, Kauai	2	Gas Turbine	40,100
Port Allen, Kauai	4	Diesel	31,400
Kapaia Power Station	1	Steam-Injected Gas Turbine	27,500
Upper and Lower Waiahi	2	Hydro	1,300
TOTALS			122,550

State generation capacity	122,550	KW			
State peak demand	72,960	KW			
State whether service supplied is "A-C" or "D-C"			A-C		
State average daily maximum load on outgoing lines			N/A	K.W. Hrs.	
State total bbls. fuel oil:	Purchased	689,029	: Consumed	688,036	On hand 15,948
State total cost fuel oil:	Purchased	\$ 91,874,008	: Cost per bbl	\$133.34	
State total cost fuel oil:	Consumed	\$ 91,765,963	: Avg. cost per	\$133.37	
State total fuel oil adjustment Revenues		\$ 32,156,241	: Bbl. consumed	16,382	
Cost of fuel oil per K.W.Hr.: Generated \$		\$0.22774	: per K.W. Hr. sold \$	\$0.21268	
How often are meters tested? Give details		Meters are tested per Rule No. 11A		How many tested?	2,067

Date			Peak		
Jan	01/03/13	70,880	Jul	07/23/13	72,050
Feb	02/21/13	68,310	Aug	08/05/13	70,600
Mar	03/26/13	66,910	Sep	09/23/13	69,660
Apr	04/10/13	68,500	Oct	10/28/13	72,080
May	05/23/13	67,100	Nov	11/19/13	70,360
June	06/19/13	66,830	Dec	12/26/13	72,960

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Schedule D (Continued) MISCELLANEOUS DATA				
Transmission Substations				
LOCATION	TRANSFORMERS			Substation Ratings
	Voltages	No. of Transformers	Rating	
Princeville	69.0/12.47	1	10,000	10,000
Princeville	69.0/12.47	1	10,000	10,000
Kapaa	69.0/12.47	1	10,000	10,000
Kapaa	69.0/12.47	1	10,000	10,000
Lihue Sw. Station	69.0/12.47	2	10,000	20,000
Lihue Sw. Station	69.0/13.2	1	7,500	7,500
Lawai	69.0/57.1/12.47	1	7,500	7,500
Port Allen	66.0/12.47	1	10,000	10,000
Port Allen	4.16/57.1/69.0	1	10,000	10,000
Port Allen	13.8/57.1/69.0	1	20,000	20,000
Port Allen	13.8/57.1/69.0	1	20,000	20,000
Kaumakani	69.0x57.1/12.47	1	3,750	3,750
Port Allen	13.8/69.0	2	15,000	30,000
Koloa Switchyard	69.0/57.1/12.47	1	10,000	10,000
Koloa Switchyard	69.0/12.47	1	10,000	10,000
Mana	69.0/57.1/12.47	1	7,500	7,500
Kekaha Switchyard	57.1/12.47	1	5,000	5,000
Kekaha Switchyard	69.0x57.1/12.47	1	7,500	7,500
Port Allen	69.0/57.1/12.47	1	10,000	10,000
Wainiha	69.0/12.47	1	1,500	1,500
KPS	69.0/13.8	1	21,000	21,000
Kapaia	69.0/12.47	1	10,000	10,000
Puhi	12.47/4.16	1	750	750
Puhi	12.47/4.16	1	500	500
Lydgate	69.0/12.47	1	10,000	10,000
Lydgate	69.0/12.47	1	10,000	10,000
TOTAL	x x x x x x x x x x	28	x x x x x x	272,500
Distribution Substations				
LOCATION	TRANSFORMERS			Substation Ratings
	Voltages	No. of Transformers	Rating	
Port Allen Plant	4.16/12.47	1	5,000	5,000
Puhi	12.47/4.16	1	500	500
Puhi	12.47/4.16	1	500	500
Molokoa	12.47/4.16	2	300	600
Wainiha	12.47/2.4	1	1,500	1,500
Waiahi (Lower)	12.47/2.4	1	1,500	1,500
Waiahi (Upper)	12.47/2.4	1	750	750
TOTAL	x x x x x x x x x x	8	x x x x x x	10,350

Schedule E
CONTINGENT ASSETS AND LIABILITIES

Commitments: NONE

VERIFICATION

I swear (or declare) that the foregoing report has been prepared under my direction, from the original books, records and documents of the respondent corporation; that I have carefully examined the foregoing report; that I believe to the best of my knowledge and information, all statements of fact and all accounts and figures contained in the foregoing report are true; that the said report is a correct and complete statement of the business, affairs and all operations of the respondent corporation during the period for which said report has been prepared.

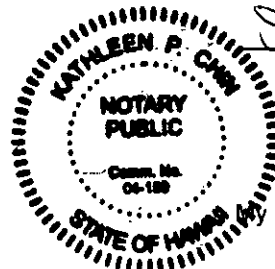
Lihue, Kauai
City or Town

3/20/2014
Date

David A. Russell
Signature of Officer

President & CEO
Title of Officer

Subscribed and sworn to before me this 20th day of March, 2014



Kathleen P. Chin
Notary Public

5th
Judicial Circuit
State of Hawaii

My Commission Expires 03/28/16

Doc. Description: 2013 Annual Report
to the PUC Commission

Doc. Date: 3/20/14 No. Pages: 40
Kathleen P. Chin 5th
Notary Printed Name Notary Circuit

**KAUAI ISLAND UTILITY COOPERATIVE
INCOME STATEMENT
2009-2013**

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
KWH SALES	431,478,196	433,159,069	434,745,062	434,533,319	436,273,236
REVENUE					
ENERGY SALES	\$ 152,316,663	\$ 155,206,066	\$ 154,177,427	\$ 123,476,659	\$ 85,915,304
FUEL OIL CLAUSE	32,156,241	33,092,491	28,233,924	31,618,442	43,584,744
TOTAL (2+3)	184,472,904	188,298,557	182,411,351	155,095,101	129,500,048
OTHER UTILITY REVENUE	241,384	153,179	168,047	158,942	161,387
TOTAL OPERATING REVENUE (4+5)	\$ 184,714,288	\$ 188,451,736	\$ 182,579,398	\$ 155,254,043	\$ 129,661,435
OPERATING EXPENSES					
FUEL	\$ 91,876,184	\$ 94,032,883	\$ 90,533,608	\$ 68,899,697	\$ 51,952,273
OTHER PRODUCTION	15,752,318	14,632,559	14,534,759	10,743,024	9,890,828
DISTRIBUTION	1,590,484	1,435,628	1,523,090	1,720,822	1,696,116
CUSTOMER	3,108,046	3,347,738	3,161,456	3,218,484	3,196,079
SALES	-	-	-	-	-
ADMINISTRATIVE & GENERAL	15,318,293	13,540,032	14,395,351	13,750,175	10,874,967
TOTAL OPERATION (8 TO 12)	\$ 35,769,141	\$ 32,955,956	\$ 33,614,656	\$ 29,432,505	\$ 25,657,990
MAINTENANCE EXPENSES					
PRODUCTION	\$ 7,709,746	\$ 9,437,765	\$ 8,032,024	\$ 7,169,914	\$ 6,750,525
DISTRIBUTION	3,269,016	3,135,864	3,577,204	3,207,392	2,979,228
GENERAL	511,493	414,131	371,323	401,828	392,766
TOTAL MAINTENANCE (14 TO 16)	\$ 11,490,255	\$ 12,987,761	\$ 11,980,552	\$ 10,779,134	\$ 10,122,519
TOTAL OPERATION & MAINTENANCE (13+17)	\$ 47,259,396	\$ 45,943,716	\$ 45,595,208	\$ 40,211,639	\$ 35,780,509
TOTAL OPERATING EXPENSES (7+18)	\$ 139,135,580	\$ 139,976,599	\$ 136,128,815	\$ 109,111,336	\$ 87,732,782
DEPRECIATION & AMORTIZATION	13,850,874	13,434,517	13,372,215	14,595,414	16,736,333
TAXES OTHER THAN INCOME	15,540,946	15,782,639	15,288,561	13,047,862	10,938,606
INCOME TAXES	-	-	-	-	-
INCOME TAXES DEFERRED	-	-	-	-	-
TOTAL OPERATING EXPENSES (19 TO 23)	\$ 168,527,400	\$ 169,193,755	\$ 164,789,592	\$ 136,754,612	\$ 115,407,721
OPERATING MARGINS (6-24)	\$ 16,186,888	\$ 19,257,981	\$ 17,789,806	\$ 18,499,431	\$ 14,253,714
MISCELLANEOUS INCOME-NET	1,265,352	819,452	752,914	763,172	981,222
MISCELLANEOUS INCOME DEDUCTIONS	104,404	103,249	86,208	81,283	77,163
TOTAL UTILITY INCOME (25+26-27)	\$ 17,347,836	\$ 19,974,183	\$ 18,456,512	\$ 19,181,320	\$ 15,157,773
INTEREST EXPENSE					
INTEREST DURING CONSTRUCTION	\$ -	\$ -	\$ -	\$ -	\$ -
AMORT. DEBT PREMIUM & EXPENSES	-	-	-	-	-
BOND INTEREST	-	-	-	-	-
SHORT TERM INTEREST	-	-	-	-	-
LONG TERM INTEREST	7,737,757	8,335,362	8,668,886	9,061,322	9,502,337
OTHER INTEREST EXPENSE	456,024	547,978	130,754	163,876	81,679
TOTAL (29 TO 34)	\$ 8,193,781	\$ 8,883,340	\$ 8,799,640	\$ 9,225,198	\$ 9,584,016
NET MARGINS (28-35)	\$ 9,154,055	\$ 11,090,843	\$ 9,656,872	\$ 9,956,122	\$ 5,573,757
CAPITAL CREDITS & PATRONAGE DIVIDENDS AVAILABLE FOR COMMON (36-37)	9,154,055	11,090,843	9,656,872	9,956,122	5,573,757
NET MARGINS (38-39)	\$ 9,154,055	\$ 11,090,843	\$ 9,656,872	\$ 9,956,122	\$ 5,573,757

**KAUAI ISLAND UTILITY COOPERATIVE
BALANCE SHEET
2009-2013**

<u>ASSETS & OTHER DEBITS</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<u>UTILITY PLANT</u>					
UTILITY PLANT IN SERVICE	\$ 490,203,777	\$ 475,164,335	\$ 464,854,370	\$ 450,876,105	\$ 439,951,101
UTILITY PLANT IN SERVICE PUC ADJ.	-	-	-	-	-
CONSTRUCTION WORK IN PROGRESS	8,977,876	18,901,804	13,452,399	11,789,712	13,463,888
DEPRECIATION	245,585,999	238,615,696	230,027,434	221,234,482	211,674,481
TOTAL UTILITY PLANT	\$ 253,595,654	\$ 255,450,443	\$ 248,279,335	\$ 241,431,335	\$ 241,740,509
<u>CURRENT & ACCRUED ASSETS</u>					
CASH IN BANK & TEMPORARY INVESTMENTS	\$ 9,568,779	\$ 5,277,933	\$ 4,630,648	\$ 7,342,947	\$ 4,180,004
INVESTMENT IN KRS1 / KRS2 / KRS2H	9,593,497	8,052,200	5,593,493	-	-
ACCOUNTS RECEIVABLE	13,917,090	14,802,777	12,618,923	10,405,847	12,025,374
ACCUM. PROV. FOR UNCOLLECTIBLE ACCT	(537,627)	(468,161)	(454,699)	(711,029)	(1,176,683)
INVENTORY	15,377,024	14,788,423	14,032,643	14,217,398	13,320,441
PREPAYMENTS	1,195,076	1,206,207	986,557	954,729	1,196,222
INTEREST RECEIVABLE	-	-	(1)	9	7
ACCRUED REVENUES	8,039,369	8,927,119	8,058,573	8,167,434	7,275,331
DEFERRED ENGINE OVERHAUL EXPENSE	-	-	-	-	-
DEFERRED DEBITS - MISCELLANEOUS	3,972,754	3,390,610	2,012,647	1,840,665	922,634
REGULATORY COMMISSION EXPENSES	3,432,477	3,696,457	3,432,910	4,494,625	4,966,896
TOTAL CURRENT & ACCRUED ASSETS	\$ 64,558,438	\$ 59,673,565	\$ 50,911,694	\$ 46,712,625	\$ 42,710,225
TOTAL ASSETS & OTHER DEBITS	\$ 318,154,093	\$ 315,124,007	\$ 299,191,029	\$ 288,143,960	\$ 284,450,734
<u>LIABILITIES & OTHER CREDITS</u>					
PATRONAGE CAPITAL & MEMBERSHIPS	\$ 85,289,477	\$ 78,546,204	\$ 69,347,485	\$ 60,918,555	\$ 52,268,377
<u>LONG TERM DEBT</u>					
FIRST MORTGAGE BOND	\$ -	\$ -	\$ -	\$ -	\$ -
LONG TERM NOTE	177,468,620	177,645,916	178,291,187	188,520,589	192,820,610
TOTAL LONG TERM DEBT	\$ 177,468,620	\$ 177,645,916	\$ 178,291,187	\$ 188,520,589	\$ 192,820,610
<u>CURRENT & ACCRUED LIABILITIES</u>					
CURRENT PORTION: NOTES PAYABLE/LTD	\$ 11,291,699	\$ 10,395,000	\$ 9,661,000	\$ 9,261,000	\$ 8,875,500
NOTES PAYABLE	11,311,000	14,178,000	8,700,000	-	2,000,000
ACCOUNTS PAYABLE	6,038,393	6,250,710	7,980,716	7,337,948	7,438,615
METER DEPOSITS	1,281,238	1,272,909	1,248,210	1,048,833	1,137,879
TAXES ACCRUED	9,880,147	10,231,266	9,684,268	7,203,240	4,947,846
INTEREST ACCRUED	83,250	149,701	137,868	96,417	105,142
TAX COLLECTION PAYABLE	0	0	-	-	-
MISCELLANEOUS	4,024,483	4,673,060	4,496,837	4,129,104	4,476,464
DEFERRED CREDITS	9,372,956	8,352,542	6,177,035	5,963,306	6,687,027
CUSTOMER ADVANCE FOR CONSTRUCTION	2,112,830	3,428,700	3,466,422	3,664,968	3,693,275
CONTRIBUTION IN AID OF CONSTRUCTION	-	-	-	-	-
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 55,395,996	\$ 58,931,887	\$ 51,552,357	\$ 38,704,816	\$ 39,361,747
TOTAL ACCUM DEFERRED INCOME TAXES	-	-	-	-	-
TOTAL LIABILITIES & OTHER CREDITS	\$ 318,154,093	\$ 315,124,007	\$ 299,191,029	\$ 288,143,960	\$ 284,450,734

KAUAI ISLAND UTILITY COOPERATIVE
MISCELLANEOUS DATA
2009-2013

	2013	2012	2011	2010	2009
<u>KWH SALES</u>					
RESIDENTIAL	157,866,897	157,278,152	159,071,128	159,425,808	161,946,254
COMMERCIAL	110,474,691	111,271,001	111,649,769	112,717,079	113,163,543
LARGE POWER	160,114,483	161,674,670	161,202,956	159,512,556	157,051,579
STREET LIGHTING	2,758,039	2,759,910	2,716,421	2,729,677	2,702,271
IRRIGATION	264,086	175,336	104,788	148,199	1,409,589
TOTAL KWH SALES	431,478,196	433,159,069	434,745,062	434,533,319	436,273,236

REVENUES

RESIDENTIAL	\$ 69,870,560	\$ 70,785,142	\$ 69,031,915	\$ 58,599,648	\$ 48,759,893
COMMERCIAL	48,310,631	49,522,604	47,953,957	41,245,256	34,600,351
LARGE POWER	64,592,257	66,285,770	63,818,131	53,833,261	44,714,928
STREET LIGHTING	1,616,931	1,647,005	1,573,722	1,381,050	1,160,789
IRRIGATION	82,525	58,037	33,626	35,886	264,087
TOTAL REVENUES	\$ 184,472,904	\$ 188,298,557	\$ 182,411,351	\$ 155,095,101	\$ 129,500,048

CUSTOMERS @ 12/31

RESIDENTIAL	28,371	28,215	28,041	27,834	27,755
COMMERCIAL	4,611	4,541	4,519	4,540	4,564
LARGE POWER	121	127	132	124	134
STREET LIGHTING	3,608	3,587	3,574	3,561	3,548
IRRIGATION	3	3	3	3	3
TOTAL CUSTOMERS	36,714	36,473	36,269	36,062	36,004

AVERAGE REVENUE PER KWH

RESIDENTIAL	\$ 0.44259	\$ 0.45006	\$ 0.43397	\$ 0.36757	\$ 0.30109
COMMERCIAL	0.43730	0.44506	0.42950	0.36592	0.30576
LARGE POWER	0.40341	0.40999	0.39589	0.33749	0.28471
STREET LIGHTING	0.58626	0.59676	0.57934	0.50594	0.42956
IRRIGATION	0.31249	0.33100	0.32090	0.24215	0.18735
TOTAL	\$ 0.42754	\$ 0.43471	\$ 0.41958	\$ 0.35692	\$ 0.29683

AVERAGE RATE-CENTS PER KWH SOLD

RESIDENTIAL	\$ 44.259	\$ 45.006	\$ 43.397	\$ 36.757	\$ 30.109
COMMERCIAL	43.730	44.506	42.950	36.592	30.576
LARGE POWER	40.341	40.999	39.589	33.749	28.471
STREET LIGHTING	58.626	59.676	57.934	50.594	42.956
IRRIGATION	31.249	33.100	32.090	24.215	18.735
TOTAL	\$ 42.754	\$ 43.471	\$ 41.958	\$ 35.692	\$ 29.683

KAUAI ISLAND UTILITY COOPERATIVE
ADMINISTRATIVE & GENERAL EXPENSES
2009-2013

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
ADMINISTRATIVE & GENERAL SALARIES	\$ 6,797,777	\$ 6,018,128	\$ 5,437,399	\$ 5,062,861	\$ 4,843,483
OFFICE SUPPLIES & EXPENSES	879,967	897,594	775,972	1,178,277	976,759
ADMIN OFFICE MAINTENANCE EXPENSE	511,493	414,131	371,323	401,828	392,766
OUTSIDE SERVICES EMPLOYED	3,188,342	2,134,784	2,813,067	2,256,744	1,206,962
PROPERTY INSURANCE	615,501	529,038	487,276	567,522	574,574
INJURIES & DAMAGES	-	-	-	-	-
EMPLOYEE PENSIONS & BENEFITS	-	-	-	-	-
REGULATORY COMMISSION EXPENSE	1,656,869	1,541,300	2,394,384	2,414,081	1,011,629
MISCELLANEOUS GENERAL EXPENSE	866,158	1,105,510	1,176,941	868,178	833,680
RENTS	1,313,679	1,313,679	1,310,312	1,402,512	1,427,880
TOTAL ADMINISTRATIVE & GENERAL EXPENSES	<u>\$ 15,829,786</u>	<u>\$ 13,954,163</u>	<u>\$ 14,766,674</u>	<u>\$ 14,152,002</u>	<u>\$ 11,267,733</u>

KAUAI ISLAND UTILITY COOPERATIVE
TAXES OTHER THAN INCOME TAXES
2009-2013

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<u>STATE TAXES</u>					
FRANCHISE	\$ 4,613,303	\$ 4,710,364	\$ 4,559,912	\$ 3,876,767	\$ 3,238,355
UNEMPLOYMENT					-
P.U.C. TAX	10,859,716	11,088,198	10,734,032	9,125,908	7,623,088
CONSUMPTION AND USE TAX / PROPERTY	67,927	(15,923)	(5,383)	45,187	77,163
<u>FEDERAL TAXES</u>					
FICA	-	-	-	-	-
UNEMPLOYMENT	-	-	-	-	-
TOTAL TAXES OTHER THAN INCOME TAX	<u>\$ 15,540,946</u>	<u>\$ 15,782,639</u>	<u>\$ 15,288,561</u>	<u>\$ 13,047,862</u>	<u>\$ 10,938,606</u>

KAUAI ISLAND UTILITY COOPERATIVE
MISCELLANEOUS DATA
2009-2013

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<u>NET KWH GENERATION</u>					
STEAM	8,764,006	11,375,650	20,278,790	10,388,466	18,179,338
DIESEL/NAPHTHA	385,732,735	406,435,874	401,622,309	406,728,948	399,044,503
HYDROS	8,441,975	7,917,610	7,270,484	8,227,307	7,787,912
TOTAL NET GENERATION	<u>402,938,716</u>	<u>425,729,134</u>	<u>429,171,583</u>	<u>425,344,721</u>	<u>425,011,753</u>
NET PURCHASED POWER	48,830,730	37,954,172	36,596,458	27,413,670	30,796,214
LINE LOSSES - %	4.12922	3.67908	3.63288	3.67752	3.93550
SYSTEM USE - %	0.40619	0.37564	0.37122	0.37024	0.37562
SYSTEM PEAK LOAD - MW	72.96	73.06	72.05	76.54	75.41
ANNUAL SYSTEM LOAD FACTORS	0.7069	0.7245	0.7380	0.6753	0.6900