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PUBLIC UTILITIES
COMMISSION

March 21, 2019

Mr. James P. Griffin
Administrative Director
Public Utilities Commission
Kekuanao'a Building, Room 103
465 South King Street
Honolulu, HI 96813

Industry Type Electric
Period Ending 12/31/18
Initials JK

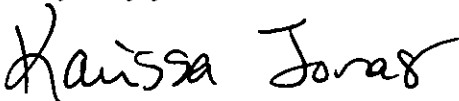
Subject: 2018 ANNUAL REPORT TO THE PUC

Dear Mr. Griffin:

Kauai Island Utility Cooperative respectfully submits its 2018 Annual Report and the selected five-year statistical data (2014-2018) drawn from the annual report.

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

Very truly yours,



Karissa Jonas
Financial Vice President & CFO

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

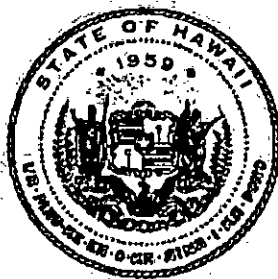
Public Utilities Commission

State of Hawaii

For the year ending

DECEMBER 31, 2018

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 St, Ste 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
Dee Crowell	Kauai Island Utility Cooperative 4463 Pahee St Ste 1 Lihue, Hawaii 96766-2000	2020	15	N/A	N/A
Pat Gegen Term expired 3/20/18	Kauai Island Utility Cooperative 4463 Pahee St Ste 1 Lihue, Hawaii 96766-2000	2018	3	N/A	N/A
David Iha	Kauai Island Utility Cooperative 4463 Pahee St Ste 1 Lihue, Hawaii 96766-2000	2021	15	N/A	N/A
Janet Kass	Kauai Island Utility Cooperative 4463 Pahee St Ste 1 Lihue, Hawaii 96766-2000	2021	12	N/A	N/A
Jim Mayfield	Kauai Island Utility Cooperative 4463 Pahee St Ste 1 Lihue, Hawaii 96766-2000	2020	16	N/A	N/A
Calvin Murashige Secretary effective 3/20/18	Kauai Island Utility Cooperative 4463 Pahee St Ste 1 Lihue, Hawaii 96766-2000	2019	14	N/A	N/A
Allan Smith Chairman effective 3/20/18	Kauai Island Utility Cooperative 4463 Pahee St Ste 1 Lihue, Hawaii 96766-2000	2020	15	N/A	N/A
Teofilo Tacbian	Kauai Island Utility Cooperative 4463 Pahee St Ste 1 Lihue, Hawaii 96766-2000	2021	16	N/A	N/A
Jan TenBruggencate Vice Chair effective 3/20/18	Kauai Island Utility Cooperative 4463 Pahee St Ste 1 Lihue, Hawaii 96766-2000	2019	16	N/A	N/A
Peter Yukimura Treasurer effective 3/20/18	Kauai Island Utility Cooperative 4463 Pahee St Ste 1 Lihue, Hawaii 96766-2000	2019	16	N/A	N/A

Principal Officers

Title	Name	Date Appointed	Shares Owned	
			Common	Preferred
President & CEO	David J. Bissell	March 1, 2011	N/A	N/A
Financial Vice President & CFO	Karissa Jonas	August 31, 2011	N/A	N/A
Secretary	Calvin Murashige	March 20, 2018	N/A	N/A
Treasurer	Peter Yukimura	March 20, 2018	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
Street Lighting	SL	Tariff Order	Filed	10/16/15
Standby, Auxiliary, Supplementary or Breakdown Svce	Rider S	2009-0050	Filed	09/09/10
Interruptible Contract Service	Rider I	"	"	"

State precisely the period covered by this report: January 1, 2018 to December 31, 2018

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 St Ste 1, Lihue, HI 96766-2000

**Schedule A
COMPARATIVE BALANCE SHEET**

ASSETS AND OTHER DEBITS	Sched. No.	Balance 1/1/18 Beg of Year	Balance 12/31/18 Close of Year	Increase or (Decrease)
Utility Plant		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Utility Plant in Service	A-1	\$ 462,874,254	\$ 468,983,357	\$ 6,109,103
Accumulated Provision for Deprec. & Amort.	A-2	(247,713,862)	(258,958,975)	(11,245,113)
Utility Plant Less Reserves		215,160,392	210,024,382	(5,136,010)
Construction Work in Progress	A-1	4,779,353	15,598,523	10,819,169
Utility Plant Acquisition Adjustments	A-1	54,852,453	54,852,453	-
Accum. Prov. for Amort. of Util. Plt.Acq.Adj.	A-3	(33,276,326)	(35,470,508)	(2,194,182)
Utility Plant Acquis. Adj. Less Reserves				
Other Utility Plant Adjustments	A-1	-	-	-
Total Utility Plant Less Reserves		241,515,873	245,004,850	3,488,977
Other Property and Investments		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Non-Utility Property Less Reserves	A-4	-	-	-
Investment in Associated Companies	A-5	36,034,451	39,291,572	3,257,122
Other Investments	A-5-A	-	-	-
Special Funds	A-6	-	-	-
Total Other Property and Investments		36,034,451	39,291,572	3,257,122
Current and Accrued Assets		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Cash		13,083,859	19,556,017	6,472,158
Special Deposits	A-7	540	(3,533)	(4,073)
Working Funds		3,000	3,000	-
Temporary Cash Investments	A-8	-	-	-
Notes Receivable				
Customer Accounts Receivable		8,935,011	10,074,521	1,139,510
Other Accounts Receivable		761,158	390,213	(370,945)
Accumulated Prov. for Uncollect.Accts.-Cr.	A-9	(225,000)	(125,000)	100,000
Receivables from Associated Companies				
Fuel Stock	A-10	1,139,053	1,260,033	120,979
Residuals				
Materials and Supplies--Utility		13,240,554	13,791,277	550,723
Materials and Supplies--Merchandise				
Materials and Supplies--Non-Utility				
Stores Expense				
Prepayments	A-11	1,154,460	1,420,682	266,222
Interest and Dividends Receivable		-	77,095	77,095
Rents Receivable				
Accrued Utility Revenues		7,954,977	8,620,834	665,857
Miscellaneous Current and Accrued Assets	A-12	-	-	-
Total Current and Accrued Assets		46,047,613	55,065,139	9,017,527
Deferred Debits		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Unamortized Debt Discount and Expense	A-13	-	-	-
Notes Receivable--SSPP	A-14	-	-	-
Preliminary Survey and Investigation Charges		5,140,148	6,744,737	1,604,589
Clearing Accounts		-	-	-
Temporary Facilities				
Miscellaneous Deferred Debits	A-15	226,265	364,291	138,026
Regulatory Commission Expenses	A-16	5,383,112	5,860,937	477,825
Total Deferred Debits		10,749,525	12,969,966	2,220,441
TOTAL ASSETS AND OTHER DEBITS		\$ 334,347,461	\$ 352,331,528	\$ 17,984,067

**Schedule A
COMPARATIVE BALANCE SHEET**

LIABILITIES AND OTHER CREDITS	Sched. No.	Balance 1/1/18 Beg of Year	Balance 12/31/18 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		\$ 111,417,571	\$ 116,290,932	\$ 4,873,362
Memberships		515	533	17
Other Equities & Retired Capital Credits		(868,527)	(632,397)	236,130
Capital Stock Expense	A-20	-	-	-
Appropriated Retained Earnings	A-21	-	-	-
Unappropriated Retained Earnings		-	-	-
Reacquired Capital Stock	A-19	-	-	-
Total Proprietary Capital		110,549,559	115,659,068	5,109,509
Division Capital	A-22	-	-	-
Long-Term Debt				
Bonds	A-23	-	-	-
Advances from Associated Companies	A-23	-	-	-
Other Long-Term Debt	A-23	177,893,589	189,794,020	11,900,431
Other Long-Term Debt		177,893,589	189,794,020	11,900,431
Current and Accrued Liabilities		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Notes Payable		3,000,000	-	(3,000,000)
Accounts Payable		5,132,701	6,058,019	925,317
Energy Rate Adjustment Clause		4,588	756,880	752,292
Customer Deposits		1,481,759	1,898,031	416,272
Taxes Accrued	A-24	6,525,834	7,832,897	1,307,063
Interest Accrued		-	-	-
Patronage Capital Payable		40,815	44,183	3,368
Matured Long-Term Debt		14,769,969	15,265,674	495,705
Tax Collections Payable	A-24	-	-	-
Misc. Current and Accrued Liabilities	A-25	3,154,709	3,042,613	(112,096)
Total Current and Accrued Liabilities		34,110,376	34,898,298	787,922
Deferred Credits		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Unamortized Premiums on Debt	A-28	-	-	-
Customer Advances For Construction	A-26	3,908,506	3,947,916	39,410
Other Deferred Credits	A-27	7,885,431	8,032,226	146,795
Accumulated Deferred Investment Tax Cr.	A-30	-	-	-
Total Deferred Credits		11,793,937	11,980,142	186,205
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		\$ 334,347,461	\$ 352,331,528	\$ 17,984,067

**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	5,627,209	9,656	7,502		5,629,363
3120	Boiler Plant & Equipment	16,189,980	26,957	18,161		16,198,777
3130	Engine Driven Generators	5,556				5,556
3140	Turbogenerators Units	2,802,766				2,802,766
3150	Accessory Electrical Equipment	776,822				776,822
3160	Misc Power Plant Equip	668,854				668,854
	Total Steam Production	26,361,922	36,613	25,663	-	26,372,872
Hydraulic Production Plant						
3300	Land & Land Rights	0				0
3310	Structures & Improvements	1,006,789	34,019	2,161		1,038,646
3320	Reservoirs, Dams & Waterways	2,030,551				2,030,551
3330	Water Wheels, Turbines & Gen.	1,956,745	59,863			2,016,607
3340	Accessory Electric Equipment	718,901				718,901
3350	Misc Power Plant Equipment	0				0
3360	Roads, Railroads & Bridges	0				0
	Total Hydraulic Production Plant	5,712,986	93,882	2,161	0	5,804,706
Other Production Plant						
3400	Land & Land Rights	8,604,211				8,604,211
3410	Structures & Improvements	18,689,459	57,480			18,746,939
3420	Fuel Holders, Producers	4,932,794	105,502	26,847		5,011,449
3430	Prime Movers	67,029,806	1,223,230	453,983		67,799,053
3440	Generators	11,321,991	28,553	19,395		11,331,149
3450	Accessory Electric Equipment	9,587,188	23,464		359,384	9,970,037
3460	Misc Power Plant Equipment	2,332,310	17,570	4,983		2,344,898
	Total Other Production Plant	122,497,759	1,455,800	505,208	359,384	123,807,735
	Total Production Plant	154,572,667	1,586,294	533,032	359,384	155,985,313
	TOTAL - Carried Forward	154,572,667	1,586,294	533,032	359,384	155,985,313

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	154,572,667	1,586,294	533,032	359,384	155,985,313
	Transmission Plant					
3500	Land & Land Rights	576,538				576,538
3520	Structures & Improvements	263,001	13,304	3,232		273,072
3530	Station Equipment	26,923,468	50,900			26,974,368
3540	Towers & Fixtures	58,189				58,189
3550	Poles & Fixtures	30,496,895	81,290	52,774		30,525,410
3560	Overhead Conductors & Devices	20,750,049	208,631	91,000		20,867,681
3570	Underground Conduit	8,865				8,865
3580	Underground Conductors & Dev.	492,187				492,187
3590	Roads & Trails	0				0
	Total Transmission Plant	79,569,191	354,125	147,007	0	79,776,310
	Distribution Plant					
3600	Land & Land Rights	495,365	6,642			502,007
3610	Structures & Improvements	3,650,627	927,184	8,854		4,568,956
3620	Station Equipment	20,273,749	480,881	235,759		20,518,871
3630	Storage Battery Equipment	7,627,943				7,627,943
3640	Poles, Towers & Fixtures	36,919,344	(552,933)	125,466		36,240,945
3650	Overhead Conductors & Devices	39,514,451	605,517	174,158		39,945,811
3660	Underground Conduit	8,935,883	119,584	3,599		9,051,868
3670	Underground Conductors & Devi.	26,318,489	779,657	127,488		26,970,658
3680	Line Transformers	26,179,832	851,313	324,500		26,706,645
3690	Services	6,828,967	141,274	15,318		6,954,923
3700	Meters	7,398,701	978,807	291,681		8,085,826
3710	Installations on Customer's Premises	29,138				29,138
3720	Leased Property	18,709		18,709		0
3730	St. Lighting & Signal Systems	5,484,090	70,329	8,349		5,546,070
	Total Distribution Plant	189,675,287	4,408,256	1,333,882	0	192,749,660
	TOTAL - Carried Forward	423,817,145	6,348,675	2,013,921	359,384	428,511,283

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	423,817,145	6,348,675	2,013,921	359,384	428,511,283
	<i>General Plant</i>					
3890	Land & Land Rights	216,685				216,685
3900	Structures & Improvements	11,732,559	178,035	27,300		11,883,294
3910	Office Furniture & Equipment	12,257,160	307,506	110,056	797,720	13,252,331
3920	Transportation Equipment	5,950,580	571,971	186,205		6,336,346
3930	Stores Equipment	172,009				172,009
3940	Tool, Shop & Garage Equipment	1,957,649	229,011	93,426		2,093,233
3950	Laboratory Equipment	822,994	15,323			838,317
3960	Power Operated Equipment	257,152				257,152
3970	Communication Equipment	4,338,795	13,296	283,670		4,068,420
3980	Miscellaneous Equipment	1,351,526	5,537	2,778		1,354,285
	Total General Plant	39,057,110	1,320,678	703,434	797,720	40,472,074
	<i>Intangible Plant</i>					
3010	Organization	0				0
3020	Franchises and Consents	0				0
	Total Intangible Plant	0	0	0	0	0
	Contributed Plant Reclass	0			0	0
	Capital Lease	0				0
1140	Plant Acquisition Adjustment	54,852,453			0	54,852,453
	TOTAL-UTILITY PLANT-IN-SERVICE	517,726,708	7,669,354	2,717,355	1,157,104	523,835,810
	Construction Work-In-Progress	4,779,353	11,961,253		(1,142,084)	15,598,523
	TOTAL	522,506,061	19,630,607	2,717,355	15,020	539,434,333

**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	247,713,862	247,713,862	0	0	0
CREDITS					
Depreciation Accruals for Year Charged to:					
403 Depreciation	13,993,829	13,993,829			
413 Expenses of utility plant leased to others					
Other Accounts: (specify)					
Loss due to retirements	0	0			
Reserve adjustments	0	0			
Deferred Depr Exp-Iniki Plant	292,260	292,260			
Total Depreciation Accruals	14,286,089	14,286,089	0	0	0
Net charges for plant retired:					
Book cost of plant retired	2,717,355	2,717,355			
Cost of removal	0	0			
Net Charges for Plant Retired	2,717,355	2,717,355	0	0	0
Total Accumulated Depreciation on Plant Retired					
Other debit or credit items: (specify)					
Transfer of assets-CIAC amortization	0	0			
Insurance Recovery	84,667	84,667			
Sale of used merchandise	0	0			
Reserve Adj to system	0	0			
Loss & Removal Cost Allocation	(424,874)	(424,874)			
Retirement Work in Progress	16,585	16,585			
BALANCE END OF YEAR	258,958,975	258,958,975	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
3110	Structures & Improvements	4,866,246	200,196		7,502		5,058,940
3120	Boiler Plant & Equipment	9,298,964	394,602		18,161		9,675,405
3130	Engine Driven Generators	5,556					5,556
3140	Turbogenerators Units	1,733,428	12,462				1,745,890
3150	Accessory Electrical Equipment	547,181	4,157				551,338
3160	Misc Power Plant Equip	351,902	33,058				384,961
	Total Steam Production	16,803,277	644,475	0	25,663	0	17,422,089
	Hydraulic Production Plant						
3300	Land & Land Rights	0					0
3310	Structures & Improvements	45,528	35,016		2,161		78,383
3320	Reservoirs, Dams & Waterways	284,880	70,858				355,739
3330	Water Wheels, Turbines & Gen.	124,499	70,035				194,535
3340	Accessory Electric Equipment	82,176	25,087				107,263
3350	Misc Power Plant Equipment	0					0
3360	Roads, Railroads & Bridges	0					0
	Total Hydraulic Production Plant	537,084	200,997	0	2,161	0	735,919
	Other Production Plant						
3400	Land & Land Rights	0					0
3410	Structures & Improvements	9,377,338	490,511				9,867,849
3420	Fuel Holders, Producers	2,218,789	143,117		26,847		2,335,059
3430	Prime Movers	37,468,217	811,305	(119,327)	453,983		37,706,213
3440	Generators	5,038,692	251,032	119,327	19,395		5,389,655
3450	Accessory Electric Equipment	6,478,587	151,563	17,313			6,647,462
3460	Misc Power Plant Equipment	76,825	60,128	(17,313)	4,983		114,657
	Total Other Production Plant	60,658,448	1,907,655	0	505,208	0	62,060,895
	Total Production Total	77,998,808	2,753,126	0	533,032	0	80,218,902
	Total - Carried Forward	77,998,808	2,753,126	0	533,032	0	80,218,902

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	77,998,808	2,753,126	0	533,032	0	80,218,902
	Transmission Plant						
3500	Land & Land Rights	0					0
3520	Structures & Improvements	165,596	7,149		3,232		169,512
3530	Station Equipment	11,881,974	982,045				12,864,019
3540	Towers & Fixtures	31,217	1,147				32,364
3550	Poles & Fixtures	24,438,020	674,087		52,774	21,958	25,037,375
3560	Overhead Conductors & Devices	13,720,771	482,986		91,000	66,855	14,045,901
3570	Underground Conduit	2,980	241				3,221
3580	Underground Conductors & Dev.	113,894	12,403				126,297
3590	Roads & Trails	0	0				0
	Total Transmission Plant	50,354,452	2,160,057	0	147,007	88,813	52,278,689
	Distribution Plant						
3600	Land & Land Rights	0					0
3610	Structures & Improvements	595,817	86,121		8,854	1,897	671,187
3620	Station Equipment	5,182,733	584,669		235,759	61,689	5,469,953
3630	Storage Battery	3,939,084	762,764				4,701,847
3640	Poles, Towers & Fixtures	23,144,290	873,355		125,466	42,944	23,849,235
3650	Overhead Conductors & Devices	21,695,900	1,275,439		174,158	88,415	22,708,765
3660	Underground Conduit	4,261,378	189,834		3,599	1,513	4,446,099
3670	Underground Conductors & Devi.	14,678,089	441,543		127,488	55,300	14,936,844
3680	Line Transformers	10,358,500	1,048,367		324,500	75,806	11,006,561
3690	Services	5,394,584	190,423		15,318	5,881	5,563,808
3700	Meters	1,585,403	595,906	(1,188)	291,681		1,888,440
3710	Installations on Customer's Premises	9,227	2,914				12,141
3720	Leased Property	16,069	1,452	1,188	18,709		0
3730	St. Lighting & Signal Systems	805,075	152,055		8,349	2,615	946,166
	Total Distribution Plant	91,666,149	6,204,842	0	1,333,882	336,061	96,201,048
	Total - Carried Forward	220,019,408	11,118,026	0	2,013,921	424,874	228,698,639

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	220,019,408	11,118,026	0	2,013,921	424,874	228,698,639
	General Plant						
3890	Land & Land Rights	0	0				0
3900	Structures & Improvements	6,349,472	255,953		27,300		6,578,124
3910	Office Furniture & Equipment	7,245,106	1,744,740		110,056		8,879,790
3920	Transportation Equipment	4,404,126	473,323	84,667	186,205		4,775,912
3930	Stores Equipment	156,633	796				157,429
3940	Tool, Shop & Garage Equipment	1,384,487	174,823		93,426		1,465,884
3950	Laboratory Equipment	751,192	16,197				767,389
3960	Power Operated Equipment	243,642	2,204				245,845
3970	Communication Equipment	1,592,540	167,394		283,670		1,476,264
3980	Miscellaneous Equipment	210,776	40,374		2,778		248,372
	Total General Plant	22,337,973	2,875,804	84,667	703,434	0	24,595,010
	Sub-total	242,357,381	13,993,829	84,667	2,717,355	424,874	253,293,649
	Iniki Deferred Depreciation Expense	5,552,940	292,260				5,845,200
	Retirement Work-in-Progress	(196,459)	424,874			408,289	(179,874)
	TOTAL	247,713,862	14,710,963	84,667	2,717,355	833,163	258,958,975

**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		
BALANCE END OF YEAR	0	0		
Amortization of UTILITY PLANT ACQUISITION ADJUSTMENTS				
Balance Beginning of Year	33,276,326	33,276,326		
4060 Amortization Expense - Acquisition Adjustment	2,194,182	2,194,182		
Total Credits	2,194,182	2,194,182		
Total Debits	0	0		
BALANCE END OF YEAR	35,470,508	35,470,508		

**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	595,727	0	302,971	0
CFC SCTC's	N/A	N/A	412,000	0	12,360	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	12,500	0
NISC Patronage Capital	N/A	N/A	85,758	0	30,145	0
Ruralite Patronage Capital	N/A	N/A	0	0	7,997	0
CoBank Membership Fee	06/03/16	N/A	1,000	0	0	0
CoBank Patronage Capital	N/A	N/A	0	0	1,906	0
Economic Development Loan - YWCA	05/18/12	05/18/22	153,750	0	0	0
Economic Development Loan - NTB2	11/15/16	11/15/26	352,500	0	0	0
Revolving Loan Fund Loan - Kauai Brewers	05/15/13	05/15/20	32,947	0	480	0
Revolving Loan Fund Loan - JC Linen	08/05/13	08/05/20	32,182	0	0	0
Revolving Loan Fund Loan - Tiki Iniki	07/25/13	07/25/20	39,588	0	557	0
Revolving Loan Fund Loan - Kipuni Way	03/18/14	03/18/24	51,188	0	586	0
Revolving Loan Fund Loan - IHP	04/15/16	04/15/26	118,814	0	1,247	0
Revolving Loan Fund Loan - Haole Girl	08/15/18	08/15/23	51,510	0	550	0
KRS1	10/10/11	N/A	33,078,398	0	980,821	(1,151,692)
KRS2	10/11/12	N/A	1,103	0	0	0
KRS2 Holdings	08/01/13	N/A	(1,130,692)	0	0	86,198
CFC Medium Term Note	06/01/18	04/15/19	5,000,000	0	74,667	0
TOTAL	x x x x x x	x x x x x x	39,291,572	0	1,426,786	(1,065,494)

**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	10,740
A&B Rental Deposit	2,500
A&B Rental Deposit	0
Credit Card Processing Fee	(12,789)
Kiosk Cash	(5,359)
TOTAL	(3,533)

**Schedule A-8
TEMPORARY CASH INVESTMENTS**

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

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

ITEM	Utility Customers	Merchandise, Jobbing and Contact Work	Officers and Employees	Other	Total
Balance Beginning of Year	225,000	0			225,000
Prov. for Uncollectibles for Year	163,455	0			163,455
Accounts Written Off	(110,387)				(110,387)
Collection of Accts. Written Off	20,840				20,840
Adjustments: (Explain)					
True up Allowance for Uncollectibles based on 12/31/18 A/R 60 days and greater.	(173,909)				(173,909)
Balance End of Year	125,000	0	0	0	125,000

**Schedule A-10
FUEL STOCK**

	Total Cost	Naphtha		Diesel		Used Oil	
		Barrels	Cost	Barrels	Cost	Barrels	Cost
Beginning of Year (excludes fuel for vehicles)	1,139,053	8,351	664,036	4,947	470,391	124	4,626
Purchased During Year:	47,522,884	333,279	27,839,528	192,047	19,654,137	786	29,219
Consumed During Year:	47,401,904	335,373	28,059,399	189,187	19,313,286	786	29,219
End of Year							
Balance End of Year	1,260,033	6,257	444,165	7,807	811,242	124	4,626

**Schedule A-11
PREPAYMENTS**

NATURE OF PAYMENTS	Balance End of Year
Prepaid Other	51,816
Prepaid Rent	0
Prepaid Insurance	1,368,866
TOTAL	1,420,682

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

DESCRIPTION OF ITEM	Balance End of Year
NONE	
TOTAL	0

**Schedule A-13
UNAMORTIZED DEBT DISCOUNT AND EXPENSE**

DESCRIPTION OF LONG-TERM DEBT	Principal Amount	Total Discount and Expense	Amortization Period		Balance Beginning of Year	Debits During Year	Credits During Year	Balance End of Year
			From	To				
NONE								
Total					0	0	0	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	364,291
TOTAL	364,291

**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.	\$ 1,388,172	\$ 292,260	\$ 292,260	\$ 1,095,912
(B) DSM project costs and recoveries - HPUC D&O 15733 dated 8/5/97				121,488
(C) IRP project costs and recoveries - HPUC D&O 15733 dated 8/5/97				(4,897)
(D) Solar Water Heating Pay-As-You-Save - HPUC D&O 23531 dated 6/29/07				45,867
(E) Pension Costs Tracking				4,602,567
	\$ 1,388,172	\$ 292,260	\$ 292,260	\$ 5,860,937

**Schedule A-17
COMMON STOCK ISSUED**

DESCRIPTION	Par or Stated Value Per Share	Number of Shares At End of Year		Book Liability Actually Outstanding At End of Year	Premium or Discount
		Authorized	Outstanding		
NONE					
Total	0	0	0	0	0

**Schedule A-18
PREFERRED STOCK ISSUED**

Series	Dividend Rate	Face Amount	Date of Issue	Date of Maturity	Premiums or Discount	Amount Actually Outstanding
NONE						
Total		0	0			0

**Schedule A-19
REACQUIRED CAPITAL STOCK**

CAPITAL STOCK	Number of Shares Reacquired	Cost Per Share Reacquired	Balance End of Year
NONE			
Total	0	0	0

**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	-

**A - 24
ACCRUED TAXES**

KIND OF TAX	Balance Beg. of Yr.				Balance End of Year
	Taxes Accrued 1/1/18	Taxes Charged During Year	Paid During Year	Adjustments	Taxes Accrued 12/31/18
FEDERAL TAXES					
F.I.C.A.	0	1,162,980	1,162,980		0
Unemployment Tax	2	6,294	6,279		17
Income Taxes	0	6,015	6,015		0
STATE TAXES					
Public Service Company Tax	2,653,433	9,602,781	8,726,269		3,529,945
Public Utility Fee	136,800	815,869	741,400		211,269
Unemployment Tax	98	7,220	7,280		38
Use Tax	41,704	352,422	368,646		25,480
General Excise Tax	0	45,758	45,758		0
Income Taxes	0	0	0		0
Conveyance Taxes	0	79,381	79,381		0
COUNTY TAXES					
Franchise Tax	3,693,798	4,079,346	3,706,996		4,066,148
Motor Vehicle Tax	0	37,882	37,882		0
Property Tax	0	0	0		0
TOTAL	6,525,834	16,195,948	14,888,885	0	7,832,897

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

Description	Balance End of Year
FAS-158 Accumulated Post-Retirement Benefit Obligation Liability	\$ 452,257
NBU & BU Employees Vacation Accrual	705,839
NBU & BU Accrued Payroll	1,362,467
Schedule Q Credits	522,147
KIUC Foundation	(97)
Total	\$ 3,042,613.21

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

Item	Debit	Credit	Amount
Balance Beginning of Year			\$ 3,908,506
Advances By Customers			274,703
Refunds To Customers			(189,005)
Transferred to CIAC			(46,288)
Balance End of Year			\$ 3,947,916

**Schedule A-27
OTHER DEFERRED CREDITS**

Description of Deferred Credits	Balance End of Year
Iniki Deferred Depreciation (Contra) Schedule A-16	\$ 1,095,912
Hitachi Major Overhaul (GT-1)	583,280
Boiler/Steam Turbine Major Overhaul	60,000
JBE Major Overhaul (GT-2)	510,184
KPS Major Overhaul (CT-1)	840,212
D-6 Major Overhaul	119,245
D-7 Major Overhaul	870,000
D-8 Major Overhaul	214,803
D-9 Major Overhaul	540,000
RUS Rural Economic Development Grant	1,588,785
G&R Hydro Security Deposit	1,500,000
Hydro Dev Capital	100,000
ROE Deposit	9,805
Total	\$ 8,032,226

Schedule A-28
UNAMORTIZED PREMIUM ON DEBT

DESCRIPTION OF LONG-TERM DEBT	Amount	Premium	Amortization Period		Balance Beginning of Year	Debits During Year	Credits During Year	Balance End of Year
			From	To				
None								
Total								

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	162,659,638	\$ 14,809,850
Operating Expenses			
Operating Expense	B-2	106,434,086	13,869,383
Maintenance Expense	B-2	13,413,139	(362,332)
Depreciation Expense		13,815,981	754,337
Amortization of Utility Plant			
Amortization of Utility Plant Acquis. Adj.		2,194,182	-
Amortization of Property Losses			
Taxes Other Than Income Taxes	B-3	13,756,459	1,326,564
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		149,613,846	15,587,952
Operating Income		13,045,791	(778,103)
Income from Utility Plant Leased to others			
Total Operating Income		13,045,791	(778,103)
OTHER INCOME			
Income from Mdse., Jobbing & Contract Work (Net)		123,788	62,850
(Income)/Loss from Subsidiaries		(1,065,494)	(128,206)
Capital Credits & Patronage		343,019	24,045
Non-operating Rental Income		88,294	1,902
PPA Liquidated Damages		-	(285,000)
Interest & Dividend Income		1,967,188	191,375
Allowance for Funds Used During Construction		-	
Miscellaneous Non-operating Income		3,420	(127)
Total Other Income		1,460,214	(133,160)
OTHER INCOME DEDUCTIONS			
Miscellaneous Amortization			
Miscellaneous Income Deductions		60,949	(527,677)
Total Other Income Deductions		60,949	(527,677)
Total Other Income and Deductions		1,399,265	394,517
INTEREST CHARGES			
Interest on Long-Term Debt		5,898,515	169,634
Amortization of Debt Discount & Expense			
Amortization of Premium on Debt Cr.			
Interest on Debt to Associated Companies			
Other Interest Expenses		114,013	(1,839)
Total Interest Charges		6,012,527	167,796
Income Before Extraordinary Items		8,432,528	(551,381)
EXTRAORDINARY ITEMS			
Extraordinary Income			
Extraordinary Deductions			
Income Taxes, Extraordinary Items			
Total Extraordinary Items			
NET MARGINS		8,432,528	\$ (551,381)

**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"	65,170,080	\$ 58,459,375
General Lighting Service "C"		
General Lighting Service "G"	25,055,505	22,238,251
General Lighting Service "J"	17,696,698	16,437,111
Large Power "L"	16,782,895	15,341,807
Large Power "P"	36,406,460	34,047,916
Optional Power		
Industrial Contract		
Governmental Street, Highway & Park Lighting "SL"	719,376	708,102
Electric Service for Employees "E"		
Irrigation	361,634	143,182
Sub-Total	162,192,649	147,375,744
Other Operating Revenues:		
Late Payment Fees		
Miscellaneous Service Revenues	185,560	176,209
Non-Standard Meter Charge	255,955	276,283
Rent From Property	13,274	13,052
Other Revenues	12,200	8,500
Sub-Total	466,989	474,044
Total Gross Operating Revenues	162,659,638	147,849,788

**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	995,610	989,628
501 Fuel		
502 Steam Expenses	1,280,816	1,179,705
503 Steam from Other Sources		
504 Steam Transferred--Cr.		
505 Electric Expenses		
506 Miscellaneous Steam Power Expenses	460	434
507 Rents		
Total Operation	2,276,886	2,169,766
Maintenance		
510 Maintenance Supervision and Engineering	0	-
511 Maintenance of Structures	170,819	143,115
512 Maintenance of Boiler Plant	239,900	59,697
513 Maintenance of Electric Plant	92,828	828,498
514 Maintenance of Miscellaneous Steam Plant		
Total Maintenance	503,546	1,031,310
Total Steam Power Generation	2,780,432	3,201,076
Hydraulic Power Generation		
Operation		
535 Operation Supervision and Engineering		
536 Water for Power	485,429	68,603
537 Hydraulic Expenses		
538 Electric Expenses		
539 Misc. Hydraulic Power Generation Expenses		
540 Rents		
Total Operation	485,429	68,603
Maintenance		
541 Maintenance Supervision and Engineering		
542 Maintenance of Structures	0	-
543 Maintenance of Reservoirs, Dams and Waterways	258,927	271,630
544 Maintenance of Electric Plant	24,810	12,532
545 Maintenance of Miscellaneous Hydraulic Plant		
Total Maintenance	283,738	284,162
Total Hydraulic Power Generation	769,166	352,765
Other Power Generation		
Operation		
546 Operation Supervision and Engineering	534,801	492,644
547 Fuel	47,401,905	36,273,354
548 Generation Expenses	2,532,227	2,401,321
549 Miscellaneous Other Power Generation Expenses	898,640	819,640
550 Rents		
Total Operation	51,367,572	39,986,959

ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS-- (Continued)		
ACCOUNT TITLE	Current Year	Previous Year
Maintenance		
551 Maintenance Supervision and Engineering	448,507	556,890
552 Maintenance of Structures	85,190	92,268
553 Maintenance of Generating and Electric Plant	6,707,516	6,333,596
554 Maint. of Misc. Other Power Generation Plant		
Total Maintenance	7,241,212	6,982,754
Total Other Power Generation	58,608,784	46,969,713
Other Power Supply Expenses		
555 Purchased Power	31,546,857	29,756,315
556 System Control and Load Dispatching	220,940	257,845
557 Other Expenses		
Total Other Power Supply Expenses	31,767,797	30,014,160
TOTAL PRODUCTION EXPENSES	93,926,180	80,537,714
TRANSMISSION EXPENSES		
Operation		
560 Operation Supervision and Engineering		
561 Load Dispatching		
562 Station Expenses	153,693	133,579
563 Overhead Line Expenses	9,387	9,985
564 Underground Line Expenses		
565 Transmission of Electricity by Others		
566 Miscellaneous Transmission Expenses	157,047	158,067
567 Rents	64,598	64,598
Total Operation	384,725	366,229
Maintenance		
568 Maintenance Supervision and Engineering		
569 Maintenance of Structures		
570 Maintenance of Station Equipment	146,886	199,519
571 Maintenance of Overhead Lines	422,282	394,730
572 Maintenance of Underground Lines		
573 Maintenance of Miscellaneous Transmission Plant		
Total Maintenance	569,168	594,249
TOTAL TRANSMISSION EXPENSES	953,893	960,479
DISTRIBUTION EXPENSES		
Operation		
580 Operation Supervision and Engineering		
581 Load Dispatching		
582 Station Expenses	301,701	304,152
583 Overhead Line Expenses	28,302	26,350
584 Underground Line Expenses	9,987	29,767
585 Street Lighting and Signal System Expenses		
586 Meter Expenses	271,799	434,744
587 Customer Installations Expenses		
588 Miscellaneous Distribution Expenses	490,384	446,259
589 Rents	14,114	14,006
Total Operation	1,116,286	1,255,278

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	325,689	364,233
593 Maintenance of Overhead Lines	2,810,755	2,797,937
594 Maintenance of Underground Lines	570,445	539,155
595 Maintenance of Line Transformers	0	54
596 Maintenance of Street Lighting & Signal Systems	4,235	(5,377)
597 Maintenance of Meters	6,386	7,499
598 Maintenance of Miscellaneous Distribution Plant		
Total Maintenance	3,717,509	3,703,501
TOTAL DISTRIBUTION EXPENSES	4,833,795	4,958,779
TOTAL TRANSMISSION & DISTRIBUTION EXPENSES	5,787,688	5,919,258
CUSTOMER ACCOUNTS		
Operation		
901 Supervision	288,040	281,804
902 Meter Reading Expenses	107,240	86,674
903 Customer Records and Collection Expenses	1,591,808	1,618,485
904 Uncollectible Accounts	(10,454)	44,568
905 Miscellaneous Customer Accounts Expenses		
907-912 Additional Customer Accounts Expenses	347,423	434,316
TOTAL CUSTOMER ACCOUNTS	2,324,057	2,465,847
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	7,409,200	7,247,843
921 Office Supplies and Expenses	1,040,718	1,053,599
923.30 Administrative Office Expenses		
923 Outside Services Employed	4,065,695	3,668,681
924 Property Insurance	599,201	571,607
925 Injuries and Damages		
926 Employee Pensions and Benefits		
927 Franchise Requirements		
928 Regulatory Commission Expenses	1,431,904	1,656,793
929 Duplicate Charges--Cr.		
930 Miscellaneous General Expenses	869,043	743,766
931 Rents	1,295,572	1,295,572
Total Operation	16,711,334	16,237,861

ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS-- (Continued)		
ACCOUNT TITLE	Current Year	Previous Year
Maintenance		
935 Maintenance of General Plant	1,097,966	1,179,495
TOTAL ADMIN. & GENERAL EXPENSES	17,809,300	17,417,356
TOTAL OPERATING EXPENSES	119,847,225	106,340,174
TOTAL OPERATION EXPENSES	106,434,086	92,564,703
TOTAL MAINTENANCE EXPENSES	13,413,139	13,775,471

Schedule B-3
ANALYSIS OF TOTAL CORPORATION TAXES

DESCRIPTION OF TAX	Rate	Total Taxes Charged During Year	DISTRIBUTION OF TAXES				Non-Utility
			Tax Expense	Income Taxes	Charged To Plant	Other Accounts	
STATE TAXES:							
Franchise Tax		4,079,346	4,062,405			16,941	
Public Service Company Tax		9,602,781	9,562,900			39,881	
Unemployment Tax		7,220			1,372	5,848	
Use Tax		352,422			176,211	176,211	
General Excise Tax		45,758	45,758				
Income Tax		-	-	-			
Property Tax		-	-				
Conveyance Tax		79,381	79,381				
		-	-				
		-	-				
Total State Taxes		14,166,908	13,750,444	-	177,583	238,881	-
FEDERAL TAXES:							
F.I.C.A.		1,162,980			220,966	942,014	
Unemployment Tax		6,294			1,196	5,098	
Income Tax		6,015		6,015			
Vehicle Use		-					
		-					
		-					
Total Federal Taxes		1,175,289	-	6,015	222,162	947,112	-
FEES AND LICENSES:							
Public Utility Fee		815,869				815,869	
Motor Vehicle Tax		37,882				37,882	
		-					
		-					
Total Fees and Licenses		853,751	-	-	-	853,751	-
TOTAL CORPORATION TAXES		\$ 16,195,948	\$ 13,750,444	\$ 6,015	\$ 399,745	\$ 2,039,744	\$ -

**Schedule C
STATISTICAL INFORMATION
COMPARATIVE ANALYSIS FOR THE TWELVE MONTH PERIOD ENDED 12/31/2017**

CLASSIFICATION OF RATES	12-Month Avg. Number of Customers (2)	12-Month Avg. Number of Meters (3)	Total K.W. Hrs. Sold During 2018 (4)	Net Revenue Received During Year (5)	Average Annual K.W. Hr. Sold Per Customer (6)	Average Net Revenue Per K.W. Hr. Sold (7)	Average Net Revenue Per Customer (8)	Percentage of Total Revenue Received (9)
Res. Comb. Ltg., Htg. & Small Power - "D"	28,961	28,961	174,726,470	\$ 65,170,080	\$ 6,033	0.37298	\$ 2,250	40.18%
General Lighting Service - "C"								
General Lighting Service - "G"	4,480	4,480	65,473,099	25,055,505	14,615	0.38268	5,593	15.45%
General Lighting Service - "J"	294	294	49,854,166	17,696,698	169,572	0.35497	60,193	10.91%
Large Power - "L"	14	14	51,409,785	16,782,895	3,672,128	0.32645	1,198,778	10.35%
Large Power - "P"	108	108	107,098,228	36,406,460	993,951	0.33994	337,879	22.45%
Optional Power								
Industrial Contract								
Governmental St. Hwy. & Park Ltg. - "SL"	3,734	3,734	852,640	719,376	228	0.84370	193	0.44%
Governmental Contract								
Interdepartmental								
Electric Service for Employees								
Irrigation	3	3	1,699,665	361,634	566,555	0.21277	120,545	0.22%
Total	37,594	37,594	451,114,053	\$ 162,192,649	\$ 12,000	0.35954	\$ 4,314	100.00%
KW Hrs. Used - N/C	xxxxxxx	xxxxxxx	2,691,201	xxxxxxx	xxxxxxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
KW Hrs. Lost - Unaccounted	xxxxxxx	xxxxxxx	20,205,584	xxxxxxx	xxxxxxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
KW Hrs. - Net to System	xxxxxxx	xxxxxxx	474,010,838	xxxxxxx	xxxxxxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
KW Hrs. - Station Use	xxxxxxx	xxxxxxx	9,264,365	xxxxxxx	xxxxxxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
KW Hrs. & KW (Max.) Generated - Steam	xxxxxxx	xxxxxxx	1,357,260	xxxxxxx	xxxxxxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
" " " " " " " " - Diesel	xxxxxxx	xxxxxxx	307,151,647	xxxxxxx	xxxxxxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
" " " " " " " " - Hydro	xxxxxxx	xxxxxxx	4,548,925	xxxxxxx	xxxxxxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Total KWH & KW (Max.) - Generated	xxxxxxx	xxxxxxx	313,057,832	xxxxxxx	xxxxxxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Total KWH & KW (Max.) - Purchased	xxxxxxx	xxxxxxx	170,217,371	xxxxxxx	xxxxxxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Percentage of Loss - Unaccounted	xxxxxxx	xxxxxxx	4.26270%	xxxxxxx	xxxxxxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
Percentage Used -- N/C	xxxxxxx	xxxxxxx	0.56800%	xxxxxxx	xxxxxxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
 Avg. Cost per KWH Sold	xxxxxxxxxxx	xxxxxxx		xxxxxxx	xxxxxxxxxxx	0.33165	xxxxxxx	xxxxxxx
 Avg. Net Income per KWH Sold	xxxxxxxxxxx	xxxxxxx		xxxxxxx	xxxxxxxxxxx	0.01869	xxxxxxx	xxxxxxx

Schedule E
CONTINGENT ASSETS AND LIABILITIES

Commitments: NONE

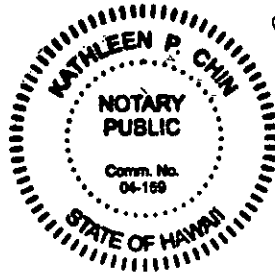
VERIFICATION

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
3/21/2019
Date

Karissa Jones
Signature of Officer
Financial Vice President & CFO
Title of Officer

Subscribed and sworn to before me this 21st day of March, 2019

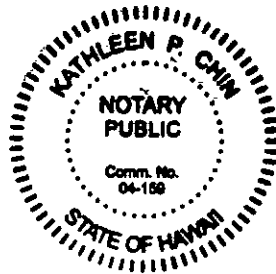


Kathleen Chin
Notary Public
5th Judicial Circuit
State of Hawaii

My Commission Expires 03/28/2020

Doc. Description: 2018 Annual Report
to the PUC

Doc. Date: 3/21/19 No. Pages: 40 + 5pg Attachment
Kathleen P. Chin 5th
Notary Printed Name Jud. Circuit



**KAUAI ISLAND UTILITY COOPERATIVE
INCOME STATEMENT
2014-2018**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
KWH SALES	451,114,053	445,097,973	439,087,962	432,078,059	429,923,505
REVENUE					
ENERGY SALES	\$ 159,971,870	\$ 158,173,564	\$ 157,121,565	\$ 153,083,365	\$ 150,650,475
FUEL OIL CLAUSE	2,220,778	(10,797,821)	(14,114,566)	(10,134,739)	28,100,951
TOTAL (2+3)	162,192,649	147,375,743	143,006,999	142,948,626	178,751,426
OTHER UTILITY REVENUE	466,989	474,044	491,563	508,143	624,043
TOTAL OPERATING REVENUE (4+5)	\$ 162,659,638	\$ 147,849,788	\$ 143,498,563	\$ 143,456,769	\$ 179,375,468
OPERATING EXPENSES					
FUEL	\$ 47,401,905	\$ 36,273,354	\$ 34,559,063	\$ 50,941,514	\$ 84,821,208
OTHER PRODUCTION	38,495,779	35,966,134	34,726,224	20,428,433	18,027,722
DISTRIBUTION	1,501,012	1,621,507	1,652,555	1,665,399	1,682,630
CUSTOMER SALES	2,324,057	2,465,847	1,998,180	2,876,214	2,885,163
ADMINISTRATIVE & GENERAL	16,711,334	16,237,861	15,903,715	15,929,825	12,784,902
TOTAL OPERATION (8 TO 12)	\$ 59,032,182	\$ 56,291,349	\$ 54,280,674	\$ 40,899,872	\$ 35,380,417
MAINTENANCE EXPENSES					
PRODUCTION	\$ 8,028,496	\$ 8,298,226	\$ 9,182,741	\$ 7,678,901	\$ 7,740,123
DISTRIBUTION	4,286,677	4,297,751	4,147,029	3,634,611	3,526,457
GENERAL	1,097,966	1,179,495	857,591	722,270	568,206
TOTAL MAINTENANCE (14 TO 16)	\$ 13,413,139	\$ 13,775,471	\$ 14,187,361	\$ 12,035,782	\$ 11,834,786
TOTAL OPERATION & MAINTENANCE (13+17)	\$ 72,445,320	\$ 70,066,820	\$ 68,468,035	\$ 52,935,653	\$ 47,215,203
TOTAL OPERATING EXPENSES (7+18)	\$ 119,847,225	\$ 106,340,174	\$ 103,027,098	\$ 103,877,167	\$ 132,036,411
DEPRECIATION & AMORTIZATION	16,010,163	15,255,826	14,869,475	14,936,649	14,615,042
TAXES OTHER THAN INCOME	13,756,459	12,429,895	12,083,645	12,083,069	15,095,024
INCOME TAXES	-	-	-	-	-
INCOME TAXES DEFERRED	-	-	-	-	-
TOTAL OPERATING EXPENSES (19 TO 23)	\$ 149,613,846	\$ 134,025,894	\$ 129,980,218	\$ 130,896,885	\$ 161,746,477
OPERATING MARGINS (6-24)	\$ 13,045,791	\$ 13,823,894	\$ 13,518,345	\$ 12,559,884	\$ 17,628,992
MISCELLANEOUS INCOME-NET	1,460,214	1,593,374	599,698	2,210,439	(206,509)
MISCELLANEOUS INCOME DEDUCTIONS	60,949	588,626	71,452	677,035	61,411
TOTAL UTILITY INCOME (25+26-27)	\$ 14,445,056	\$ 14,828,642	\$ 14,046,590	\$ 14,093,287	\$ 17,361,071
INTEREST EXPENSE					
INTEREST DURING CONSTRUCTION	\$ -	\$ -	\$ -	\$ -	\$ -
AMORT. DEBT PREMIUM & EXPENSES	-	-	-	-	-
BOND INTEREST	-	-	-	-	-
SHORT TERM INTEREST	-	-	-	-	-
LONG TERM INTEREST	5,898,515	5,728,880	6,916,397	6,770,498	7,362,128
OTHER INTEREST EXPENSE	114,013	115,851	533,276	1,371,908	550,062
TOTAL (29 TO 34)	\$ 6,012,527	\$ 5,844,732	\$ 7,449,673	\$ 8,142,406	\$ 7,912,190
NET MARGINS (28-35)	\$ 8,432,528	\$ 8,983,910	\$ 6,596,917	\$ 5,950,881	\$ 9,448,881
CAPITAL CREDITS & PATRONAGE DIVIDENDS AVAILABLE FOR COMMON (36-37)	8,432,528	8,983,910	6,596,917	5,950,881	9,448,881
NET MARGINS (38-39)	\$ 8,432,528	\$ 8,983,910	\$ 6,596,917	\$ 5,950,881	\$ 9,448,881

**KAUAI ISLAND UTILITY COOPERATIVE
BALANCE SHEET
2014-2018**

<u>ASSETS & OTHER DEBITS</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
UTILITY PLANT					
UTILITY PLANT IN SERVICE	\$ 523,835,810	\$ 517,726,707	\$ 505,383,499	\$ 502,092,297	\$ 494,546,877
UTILITY PLANT IN SERVICE PUC ADJ.		-	-	-	-
CONSTRUCTION WORK IN PROGRESS	15,598,523	4,779,353	10,497,169	8,287,147	7,964,338
DEPRECIATION	294,429,483	280,990,188	271,184,623	263,059,851	253,404,524
TOTAL UTILITY PLANT	\$ 245,004,850	\$ 241,515,873	\$ 244,696,046	\$ 247,319,593	\$ 249,106,691
CURRENT & ACCRUED ASSETS					
CASH IN BANK & TEMPORARY INVESTMENTS	\$ 26,898,248	\$ 15,384,156	\$ 14,930,071	\$ 22,477,621	\$ 22,553,489
INVESTMENT IN KRS1 / KRS2 / KRS2H	31,948,809	33,737,694	37,706,150	58,373,194	37,873,426
ACCOUNTS RECEIVABLE	10,541,829	9,696,169	9,947,339	9,716,176	10,765,098
ACCUM. PROV. FOR UNCOLLECTIBLE ACCT	(125,000)	(225,000)	(225,000)	(688,103)	(592,145)
INVENTORY	15,051,310	14,379,607	13,796,978	14,538,474	14,396,537
PREPAYMENTS	1,420,682	1,154,460	1,139,228	1,213,025	1,147,130
INTEREST RECEIVABLE	-	-	-	-	-
ACCRUED REVENUES	8,620,834	7,954,977	7,560,590	6,599,036	7,091,703
DEFERRED ENGINE OVERHAUL EXPENSE	-	-	-	-	-
DEFERRED DEBITS - MISCELLANEOUS	7,109,029	5,366,413	5,401,115	5,430,494	4,053,324
REGULATORY COMMISSION EXPENSES	5,860,937	5,383,112	4,939,446	3,936,975	3,477,423
TOTAL CURRENT & ACCRUED ASSETS	\$ 107,326,677	\$ 92,831,588	\$ 95,195,917	\$ 121,596,891	\$ 100,765,984
TOTAL ASSETS & OTHER DEBITS	\$ 352,331,528	\$ 334,347,461	\$ 339,891,963	\$ 368,916,484	\$ 349,872,674
LIABILITIES & OTHER CREDITS					
PATRONAGE CAPITAL & MEMBERSHIPS	\$ 115,659,068	\$ 110,549,559	\$ 102,980,938	\$ 96,528,528	\$ 93,019,262
LONG TERM DEBT					
FIRST MORTGAGE BOND	-	-	-	-	-
LONG TERM NOTE	189,794,020	177,893,589	193,361,631	172,125,709	175,433,686
TOTAL LONG TERM DEBT	\$ 189,794,020	\$ 177,893,589	\$ 193,361,631	\$ 172,125,709	\$ 175,433,686
CURRENT & ACCRUED LIABILITIES					
CURRENT PORTION: NOTES PAYABLE/LTD	\$ 15,265,674	\$ 14,769,969	\$ 14,396,493	\$ 13,565,249	\$ 12,186,909
NOTES PAYABLE	-	3,000,000	5,308,600	59,500,000	39,000,000
ACCOUNTS PAYABLE	6,058,019	5,132,701	5,139,759	5,534,448	6,036,260
METER DEPOSITS	1,898,031	1,481,759	1,674,548	1,593,707	1,514,639
TAXES ACCRUED	7,832,897	6,525,834	6,185,140	6,218,963	9,406,315
INTEREST ACCRUED	-	-	-	-	67,528
TAX COLLECTION PAYABLE	-	0	0	0	0
MISCELLANEOUS	3,843,677	3,200,112	1,942,538	2,783,497	2,690,295
DEFERRED CREDITS	8,032,226	7,885,431	7,088,945	9,319,439	9,864,297
CUSTOMER ADVANCE FOR CONSTRUCTION	3,947,916	3,908,506	1,813,372	1,746,945	653,485
CONTRIBUTION IN AID OF CONSTRUCTION	-	-	-	-	-
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 46,878,439	\$ 45,904,313	\$ 43,549,394	\$ 100,262,247	\$ 81,419,726
TOTAL ACCUM DEFERRED INCOME TAXES	-	-	-	-	-
TOTAL LIABILITIES & OTHER CREDITS	\$ 352,331,528	\$ 334,347,461	\$ 339,891,963	\$ 368,916,484	\$ 349,872,674

KAUAI ISLAND UTILITY COOPERATIVE
MISCELLANEOUS DATA
2014-2018

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<u>KWH SALES</u>					
RESIDENTIAL	174,726,470	169,346,334	163,958,718	161,826,042	159,151,338
COMMERCIAL	115,327,265	113,106,855	113,232,409	112,592,840	110,613,593
LARGE POWER	158,508,013	160,869,975	159,234,409	154,559,226	157,265,062
STREET LIGHTING	852,640	878,661	2,564,454	2,780,067	2,768,844
IRRIGATION	1,699,665	896,148	97,972	319,884	124,668
TOTAL KWH SALES	<u>451,114,053</u>	<u>445,097,973</u>	<u>439,087,962</u>	<u>432,078,059</u>	<u>429,923,505</u>

REVENUES

RESIDENTIAL	\$ 65,170,080	\$ 58,459,375	\$ 55,787,615	\$ 55,512,573	\$ 68,457,684
COMMERCIAL	42,752,203	38,675,362	38,070,879	38,066,222	47,028,867
LARGE POWER	53,189,356	49,389,723	47,863,348	47,947,279	61,631,381
STREET LIGHTING	719,376	708,102	1,268,893	1,362,924	1,594,732
IRRIGATION	361,634	143,182	16,264	59,629	38,762
TOTAL REVENUES	<u>\$ 162,192,649</u>	<u>\$ 147,375,744</u>	<u>\$ 143,006,999</u>	<u>\$ 142,948,626</u>	<u>\$ 178,751,426</u>

CUSTOMERS @ 12/31

RESIDENTIAL	29,040	28,863	28,678	28,430	28,606
COMMERCIAL	4,799	4,733	4,642	4,634	4,594
LARGE POWER	119	121	121	119	123
STREET LIGHTING	3,744	3,719	3,686	3,646	3,616
IRRIGATION	3	3	3	3	3
TOTAL CUSTOMERS	<u>37,705</u>	<u>37,439</u>	<u>37,130</u>	<u>36,832</u>	<u>36,942</u>

AVERAGE REVENUE PER KWH

RESIDENTIAL	\$ 0.37298	\$ 0.34521	\$ 0.34025	\$ 0.34304	\$ 0.43014
COMMERCIAL	0.37070	0.34194	0.33622	0.33809	0.42516
LARGE POWER	0.33556	0.30702	0.30058	0.31022	0.39189
STREET LIGHTING	0.84370	0.80589	0.49480	0.49025	0.57596
IRRIGATION	0.21277	0.15977	0.16601	0.18641	0.31092
TOTAL	<u>\$ 0.35954</u>	<u>\$ 0.33111</u>	<u>\$ 0.32569</u>	<u>\$ 0.33084</u>	<u>\$ 0.41577</u>

AVERAGE RATE-CENTS PER KWH SOLD

RESIDENTIAL	\$ 37.298	\$ 34.521	\$ 34.025	\$ 34.304	\$ 43.014
COMMERCIAL	37.070	34.194	33.622	33.809	42.516
LARGE POWER	33.556	30.702	30.058	31.022	39.189
STREET LIGHTING	84.370	80.589	49.480	49.025	57.596
IRRIGATION	21.277	15.977	16.601	18.641	31.092
TOTAL	<u>\$ 35.954</u>	<u>\$ 33.111</u>	<u>\$ 32.569</u>	<u>\$ 33.084</u>	<u>\$ 41.577</u>

KAUAI ISLAND UTILITY COOPERATIVE
 ADMINISTRATIVE & GENERAL EXPENSES
 2014-2018

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
ADMINISTRATIVE & GENERAL SALARIES	\$ 7,409,200	\$ 7,247,843	\$ 6,605,594	\$ 6,742,408	\$ 4,301,342
OFFICE SUPPLIES & EXPENSES	1,040,718	1,053,599	1,056,226	966,377	1,025,487
ADMIN OFFICE MAINTENANCE EXPENSE	1,097,966	1,179,495	857,591	722,270	568,206
OUTSIDE SERVICES EMPLOYED	4,065,695	3,668,681	4,363,412	4,165,178	3,132,492
PROPERTY INSURANCE	599,201	571,607	570,085	614,265	649,520
INJURIES & DAMAGES	-	-	-	-	-
EMPLOYEE PENSIONS & BENEFITS	-	-	-	-	-
REGULATORY COMMISSION EXPENSE	1,431,904	1,656,793	1,311,858	1,239,212	1,368,067
MISCELLANEOUS GENERAL EXPENSE	869,043	743,766	716,406	869,442	983,686
RENTS	1,295,572	1,295,572	1,280,134	1,332,945	1,324,307
TOTAL ADMINISTRATIVE & GENERAL EXPENSES	\$ 17,809,300	\$ 17,417,356	\$ 16,761,306	\$ 16,652,095	\$ 13,353,108

KAUAI ISLAND UTILITY COOPERATIVE
TAXES OTHER THAN INCOME TAXES
2014-2018

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<u>STATE TAXES</u>					
FRANCHISE UNEMPLOYMENT	\$ 4,062,405	\$ 3,694,343	\$ 3,584,066	\$ 3,582,912	\$ 4,479,935
P.U.C. TAX	9,562,900	8,692,296	8,436,556	8,434,175	10,545,767
CONSUMPTION AND USE TAX / PROPERTY	131,154	43,256	63,024	65,981	69,322
<u>FEDERAL TAXES</u>					
FICA UNEMPLOYMENT	-	-	-	-	-
TOTAL TAXES OTHER THAN INCOME TAX	<u>\$ 13,756,459</u>	<u>\$ 12,429,895</u>	<u>\$ 12,083,645</u>	<u>\$ 12,083,069</u>	<u>\$ 15,095,024</u>

KAUAI ISLAND UTILITY COOPERATIVE
MISCELLANEOUS DATA
2014-2018

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<u>NET KWH GENERATION</u>					
STEAM	1,007,625	1,589,350	473,348	2,820,530	5,073,313
DIESEL/NAPHTHA	298,236,917	286,387,643	290,914,933	347,466,741	368,319,156
HYDROS	4,548,925	6,725,240	7,198,876	7,275,406	7,878,602
TOTAL NET GENERATION	<u>303,793,467</u>	<u>294,702,233</u>	<u>298,587,157</u>	<u>357,562,677</u>	<u>381,271,071</u>
NET PURCHASED POWER	170,217,371	169,060,092	159,258,076	94,014,826	64,518,314
LINE LOSSES - %	4.26268	3.47932	3.69238	3.93082	3.19207
SYSTEM USE - %	0.88587	0.85802	0.62021	0.48908	0.42908
SYSTEM PEAK LOAD - MW	77.35	75.24	76.54	74.92	72.91
ANNUAL SYSTEM LOAD FACTORS	0.6996	0.7036	0.6829	0.6881	0.6980