



June 16, 2022

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

Subject: Monthly Financial Report for May 2022, pursuant to General Order
No. 7, Rule 2.3(h)

Dear Mr. Griffin:

Enclosed you will find KIUC's Monthly Financial Report for May 2022. If you have any questions please call me at (808) 246-8278.

Very truly yours,

for Karissa Jonas
Financial Vice President & CFO

Enclosures

cc: Division of Consumer Advocacy

KAUAI ISLAND UTILITY COOPERATIVE

MONTHLY P. U. C. REPORT

PAGE 1

May 2022

ACCT. NO.	ACCOUNT TITLE	<u>ACCUMULATED TOTALS</u>			INCREASE/ DECREASE ACCUMULATED TOTALS
		TOTAL FOR THIS MONTH	TO-DATE THIS YEAR	SAME PERIOD LAST YEAR	
440-456	UTILITY OPERATING INCOME	\$ 15,147,793	\$ 68,510,522	\$ 59,517,876	\$ 8,992,646
500-935	OPERATION & MAINTENANCE EXPENSES	11,731,405	54,295,175	45,850,655	(8,444,521)
403	DEPRECIATION EXPENSES	1,130,400	5,642,625	5,439,155	(203,470)
404	AMORTIZATION OF UTILITY PLANT	182,849	914,243	914,243	-
408	TAXES OTHER THAN INCOME TAXES	1,271,071	5,753,684	5,003,977	(749,708)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	14,315,725	66,605,728	57,208,029	(9,397,699)
	TOTAL OPERATING INCOME	832,067	1,904,795	2,309,847	(405,052)
415-416	INCOME FROM MDSE, JOBBING (NET)	(1,139)	11,311	31,635	20,323
418	INCOME (LOSS) FROM KRS1 / KRS2H	(90,531)	(402,569)	(627,492)	(224,922)
418	MISC. NON-OPERATING INCOME	8,370	41,342	41,055	(287)
419	INTEREST & DIVIDEND INCOME	88,050	392,949	615,502	222,553
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	4,749	43,033	60,700	17,668
426	MISCELLANEOUS INCOME DEDUCTIONS	2,695	40,954	27,947	(13,007)
	TOTAL MISC. INCOME DEDUCTIONS	2,695	40,954	27,947	(13,007)
427	INTEREST ON LONG-TERM DEBT	556,107	2,729,281	2,713,834	(15,447)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	556,107	2,729,281	2,713,834	(15,447)
	NET INCOME	\$ 278,015	\$ (822,408)	\$ (371,234)	\$ (451,173)

KAUAI ISLAND UTILITY COOPERATIVE

MONTHLY P. U. C. REPORT

PAGE 2

May 2022

<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>		<u>(INCREASE)/ DECREASE AMOUNT</u>	<u>PERCENT</u>
		<u>12 MONTHS TO DATE</u>	<u>SAME PERIOD LAST YEAR</u>		
440-456	UTILITY OPERATING INCOME	\$ 167,780,101	\$ 148,605,434	\$ 19,174,667	12.90%
401-402	OPERATION & MAINTENANCE EXPENSES	125,258,253	106,343,831	(18,914,422)	-17.79%
403	DEPRECIATION EXPENSES	13,468,164	12,763,193	(704,971)	-5.52%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,096,483	12,516,472	(1,580,010)	-12.62%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	155,017,082	133,817,678	(21,199,404)	-15.84%
	TOTAL OPERATING INCOME	12,763,019	14,787,756	(2,024,737)	-13.69%
415-416	INCOME FROM MDSE, JOBBING (NET)	(39,275)	78,930	118,205	149.76%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,087,572)	(1,153,732)	(66,161)	5.73%
418	MISC. NON-OPERATING INCOME	2,979,373	91,938	(2,887,434)	-3140.63%
419	INTEREST & DIVIDEND INCOME	1,127,822	1,561,574	433,752	27.78%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	81,520	81,520	100.00%
421	LIQUIDATED DAMAGES	-	17,700	17,700	100.00%
424	CAPITAL CREDITS & PATRONAGE	235,429	250,861	15,432	6.15%
	TOTAL OTHER INCOME	3,215,777	928,791	(2,286,986)	-246.23%
426	MISCELLANEOUS INCOME DEDUCTIONS	1,563,807	50,437	1,513,370	3000.52%
	TOTAL MISC. INCOME DEDUCTIONS	1,563,807	50,437	1,513,370	3000.52%
427	INTEREST ON LONG-TERM DEBT	6,585,300	6,432,084	153,216	2.38%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,585,300	6,432,084	153,216	2.38%
	NET INCOME	\$ 7,829,689	\$ 9,234,025	\$ (1,404,336)	-15.21%

KAUAI ISLAND UTILITY COOPERATIVE

MONTHLY P. U. C. REPORT

PAGE 3

May 2022

<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>TOTAL FOR THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>ACCUMULATED TOTALS</u>		<u>INC/(DEC) ACCUMULATED TOTALS</u>
				<u>FOR THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 37,227	\$ 1,155	\$ 234,456	\$ 41,780	\$ 192,676
440.00	RESIDENTIAL SALES	6,535,086	5,543,324	29,679,696	25,383,793	4,295,904
442.02	GENERAL LIGHT & POWER G	2,279,197	1,911,427	10,307,925	8,339,737	1,968,187
442.03	GENERAL LIGHT & POWER J	1,670,880	1,413,610	7,529,677	6,287,373	1,242,304
444.00	PUBLIC ST. LIGHTING SALES	60,150	56,937	293,622	283,513	10,109
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,326,119	2,713,059	15,047,505	12,018,937	3,028,568
443.02	LARGE POWER SALES L	1,345,829	1,078,598	6,116,638	4,564,560	1,552,078
	TOTAL ELECTRIC SALES	15,254,488	12,718,110	69,209,519	56,919,693	12,289,826
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	32,815	29,201	170,399	140,495	29,904
454.00	RENT FROM PROPERTY	5,545	1,142	18,919	5,795	13,124
456.00	OTHER ELECTRIC REVENUES	(145,055)	136,934	(888,314)	2,451,893	(3,340,207)
	TOTAL OTHER REVENUES	(106,696)	167,277	(698,997)	2,598,183	(3,297,179)
	TOTAL OPERATING REVENUES	\$ 15,147,793	\$ 12,885,387	\$ 68,510,522	\$ 59,517,876	\$ 8,992,646

ANALYSIS OF OPERATING EXPENSES

500	Operations - Supervsion & Engineering	\$ 60,489	\$ 74,893	\$ 333,008	\$ 358,944	\$ (25,937)
502	Operations - Steam Expenses	72,439	81,940	384,157	449,601	(65,444)
506	Operations - Misc Steam Power Expenses	-	-	394	70	324
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	15,860	10,874	62,645	57,059	5,586
512	Maintenance of Boiler Plant	4,264	45	21,358	45	21,313
513	Maintenance of Electric Plant	-	-	-	-	-
536	Water for Power	6,525	14,455	43,221	63,566	(20,344)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	14,140	17,072	98,124	54,350	43,774
544	Maintenance of Electric Plant - Hydropower	-	1,067	523	1,302	(779)
546	Operations - Supervsion & Engineering	45,195	43,998	256,901	237,505	19,396
547	Operations - Fuel	3,978,608	1,963,986	15,628,837	8,616,914	7,011,923
548	Operations - Generation Expenses	248,004	222,693	1,291,282	1,115,970	175,312
549	Operations - Misc. Other Power Generation	160,571	128,101	356,107	488,506	(132,399)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	44,093	34,668	229,757	210,140	19,617
552	Maintenance of Structures	6,033	7,794	32,087	40,705	(8,618)
553	Maint. Of Gen and Electrical Equipment	415,380	323,569	2,077,173	1,801,558	275,615
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,993,364	3,833,530	20,034,503	18,343,509	1,690,994
556	Operations - System Control & Load Dispatching	6,005	-	18,014	27,222	(9,208)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	9,976	13,143	69,771	91,201	(21,430)
563	Operations - Overhead Line Expenses	89	5,033	4,318	5,390	(1,073)
566	Operations - Misc. Transmission Expenses	16,274	11,641	78,041	70,858	7,183
567	Operations - Rents	1,555	1,555	54,443	8,455	45,988
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	29,735	45,712	139,540	135,320	4,221
571	Maintenance of Overhead Lines	47,650	39,450	238,250	197,808	40,442
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 3A
May 2022

<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>TOTAL FOR THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>ACCUMULATED TOTALS</u>		<u>INC/(DEC) ACCUMULATED TOTALS</u>
				<u>FOR THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
580	Operations - Supervision & Engineering	17,225	3,707	71,274	18,878	52,396
582	Operations - Station Expenses	15,617	14,798	74,868	91,261	(16,393)
583	Operations - Overhead Line Expenses	119	1,796	1,935	8,069	(6,135)
584	Operations - Underground Line Expenses	-	(3,100)	8,773	352	8,421
586	Operations - Meter Expense	40,893	42,932	198,082	179,647	18,435
588	Operations - Misc. Distribution Expenses	117,978	45,206	340,237	313,531	26,705
589	Operations - Rents	5,069	9,429	13,113	14,225	(1,112)
590	Maintenance Supervision & Engineering	8,894	19,245	55,781	97,633	(41,852)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	23,764	67,426	183,511	236,617	(53,106)
593	Maintenance of Overhead Lines	293,468	237,353	1,412,321	1,399,454	12,867
594	Maintenance of Underground Lines	57,922	50,467	246,322	199,146	47,177
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	414	1,165	3,404	3,865	(461)
597	Maintenance of Meters	-	1,066	9,300	3,867	5,433
901	Operations - Member Service Supervision	30,455	24,610	153,341	136,896	16,445
902	Operations - Meter Reading Expenses	17,623	21,480	79,756	132,019	(52,263)
903	Operations - Member Records & Collection Exp.	145,126	111,714	672,738	582,517	90,221
904	Operations - Uncollectible Accounts	13,385	11,986	66,623	59,737	6,887
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	13,106	7,445	75,865	61,791	14,074
909	Operations - Informational & Instructional Advert. Exp.	7,329	10,880	29,427	30,175	(748)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	675,845	633,560	3,367,944	3,362,431	5,512
921	Operations - Office Supplies and Expense	47,884	41,821	263,760	231,249	32,511
923	Operations - Outside Service Employed	525,834	759,638	3,238,997	3,627,275	(388,278)
924	Operations - Property Insurance	89,721	105,391	448,605	526,957	(78,352)
928	Operations - Regulatory Commission Expense	142,122	275,637	504,175	634,435	(130,260)
930	Operations - General Advertising Expenses	63,070	126,854	290,817	381,489	(90,673)
931	Operations - Rents	118,426	118,426	592,129	592,129	-
935	Maintenance of General Plant	83,865	157,465	439,625	549,012	(109,387)
	TOTAL OPERATING EXPENSES:	11,731,405	9,773,615	54,295,175	45,850,655	8,444,521
	TOTAL OPERATION EXPENSES:	10,685,923	8,759,178	49,045,456	40,862,776	8,225,675
	TOTAL MAINTENANCE EXPENSES:	1,045,483	1,014,437	5,249,720	4,987,879	218,846

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 4
May 2022

ACCOUNT TITLE	<u>TOTAL CONSUMERS</u>		<u>TOTAL METERS</u>		<u>TOTAL KWH SALES</u>	
	SAME MONTH		SAME MONTH		ACCUMULATED	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>THIS YEAR</u>
RESIDENTIAL SALES "D"	29,920	29,793	29,920	29,793	15,931,787	75,362,722
GENERAL LIGHT & POWER "G"	4,655	4,610	4,655	4,610	5,410,351	25,432,493
GENERAL LIGHT & POWER "J"	293	294	293	294	4,229,576	19,933,410
LARGE POWER SALES "P"	107	102	107	102	8,783,728	41,374,714
LARGE POWER SALES "L"	14	15	14	15	3,694,200	17,419,060
IRRIGATION SALES	2	3	2	3	102,732	817,608
PUBLIC ST. LIGHTING SALES "SL"	3,773	3,766	3,773	3,766	63,715	318,434
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	38,764	38,583	38,764	38,583	38,216,089	180,658,441

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	217,680	1,111,591
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	180,314	7,817,329
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	38,614,083	189,587,361
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	491,843	2,302,357
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(513)	(328)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	580	460	1,764,779
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	32,707	36,525	16,767,582
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	32,774	36,657	17,326,722
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	38,519	35,488	21,779,204
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.56%	0.59%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.50%	4.10%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 5A
May 2022

ACCOUNT TITLE	AVERAGE NET REVENUE PER CUSTOMER		PERCENT OF TOTAL REVENUE RECEIVED	
	SAME MONTH		SAME MONTH	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 218	\$ 186	42.84%	43.59%
GENERAL LIGHT & POWER "G"	490	415	14.94%	15.03%
GENERAL LIGHT & POWER "J"	5,703	4,808	10.95%	11.11%
LARGE POWER SALES "L"	31,085	26,599	21.80%	21.33%
LARGE POWER SALES "P"	96,131	71,907	8.82%	8.48%
IRRIGATION SALES	18,613	385	0.24%	0.01%
PUBLIC ST. LIGHTING SALES "SL"	16	15	0.39%	0.45%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 394	\$ 330	100.00%	100.00%

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

**KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
MONTHLY STATISTICAL INFORMATION
PAGE 6
May 2022**

<u>GENERATING STATION STATISTICS</u>	<u>TOTALS FOR THIS MONTH</u>		<u>ACCUMULATED TOTALS FOR THIS YEAR</u>	
	<u>FUEL OIL</u>	<u>DIESEL OIL</u>	<u>FUEL OIL</u>	<u>DIESEL OIL</u>
BARRELS OF OIL CONSUMED	None	29,902	None	135,284
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 133.06	N/A	\$ 115.53
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,978,608	N/A	\$ 15,628,837
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.23728	N/A	\$ 0.20684
MONTH END PRICE PER BARREL(\$)	N/A	\$186.10		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	53	81	134	
TOTAL PAYROLL	n/a	n/a	2,275,887	11,440,325
AMOUNT CHARGED TO PLANT	n/a	n/a	314,268	1,754,413
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	65,284	294,396
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,896,335	9,391,517

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
TRANSMISSION & DISTRIBUTION
PAGE 6A
May 2022

<u>DESCRIPTION:</u>	<u>FOR THIS MONTH</u>		<u>SAME PERIOD LAST YEAR</u>	
	<u>HIGHER THAN</u>	<u>7.2 K.V.</u>	<u>HIGHER THAN</u>	<u>7.2 K.V.</u>
	<u>7.2 K.V.</u>	<u>AND LOWER</u>	<u>7.2 K.V.</u>	<u>AND LOWER</u>
<u>TRANSMISSION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
33,000-69,000 VOLTS 3 PHASE PRIMARY	171.37		171.37	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	473.30		467.51	
12,000 VOLTS 1 PHASE PRIMARY	31.69		31.69	
7,200 VOLTS 3 PHASE PRIMARY		23.69		23.69
7,200 VOLTS 1 PHASE PRIMARY		297.00		294.76
4,160 VOLTS 3 PHASE PRIMARY 4 WIRE		0.46		0.46
4,160 VOLTS 1 PHASE PRIMARY 3 WIRE		0.00		0.00
2,300 VOLTS 3 PHASE PRIMARY		0.00		0.00
2,300 VOLTS 1 PHASE PRIMARY		2.70		2.70
120/240 VOLTS 4,3,&2 WIRE SECONDARY		527.28		526.08
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ASSETS AND OTHER DEBITS
PAGE 7
May 2022

		Audited Dec-21	May-22	May-21	INCREASE/ DECREASE
		BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	DURING YEAR
101	UTILITY PLANT IN SERVICE	\$ 522,496,852	\$ 523,752,793	\$ 514,581,650	\$ 1,255,941
108	ACCUM. PROV. FOR DEPRECIATION	325,718,580	330,298,518	319,858,067	4,579,938
	UTILITY PLANT LESS RESERVES	196,778,272	193,454,276	194,723,584	(3,323,997)
107	CONSTRUCTION WORK IN PROGRESS	11,830,945	14,668,514	9,814,933	2,837,569
109	OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
	TOTAL UTILITY PLANT LESS RESERVES	\$ 263,461,671	\$ 262,975,243	\$ 259,390,969	\$ (486,428)
121	NON-UTILITY PROPERTY	-	-	-	-
122	DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123	INVESTMENT IN KRS1 / KRS2H	25,966,145	25,431,122	27,288,575	(535,022)
123	INVEST IN ASSOC ORG - PAT CAP	2,529,942	2,470,299	2,453,736	(59,643)
	TOTAL OTHER PROPERTY & INVESTMENTS	\$ 28,496,087	\$ 27,901,422	\$ 29,742,311	\$ (594,665)
131	CASH	8,372,502	4,506,292	8,273,422	(3,866,211)
134	SPECIAL DEPOSITS	393	(9,915)	(4,297)	(10,308)
135	WORKING FUNDS	23,000	23,000	23,000	-
136	TEMPORARY INVESTMENTS	19,138,407	24,143,154	19,135,639	5,004,747
142	CUSTOMER ACCOUNTS RECEIVABLE	11,569,706	9,616,717	10,031,864	(1,952,989)
143	OTHER ACCOUNTS RECEIVABLE	601,395	545,568	449,375	(55,827)
144	ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(569,999)	(202,090)	(1,188,146)	367,909
151	FUEL STOCK	1,681,328	1,916,349	1,079,524	235,022
154	MATERIALS AND SUPPLIES-UTILITY	17,378,619	17,073,241	15,539,136	(305,378)
165	PREPAYMENTS	2,670,513	1,787,924	942,715	(882,590)
171	INTEREST AND DIVIDEND RECEIVABLE	11,287	19,259	8,613	7,971
173	ACCRUED UTILITY REVENUE	8,871,472	9,394,898	7,869,098	523,426
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 69,748,624	\$ 68,814,397	\$ 62,159,942	\$ (934,227)
181	UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182	REGULATORY ASSETS	22,709,936	21,731,049	20,141,714	(978,886)
183	PRELIMINARY SURVEY & INVESTIGATION	10,592,886	10,903,961	8,994,422	311,075
184	CLEARING ACCOUNTS	-	(349,673)	(385)	(349,673)
186	OTHER DEFERRED DEBITS	120,650	201,136	364,371	80,487
	TOTAL DEFERRED DEBITS	\$ 33,423,472	\$ 32,486,474	\$ 29,500,122	\$ (936,998)
	TOTAL ASSETS AND OTHER DEBITS	\$ 395,129,854	\$ 392,177,535	\$ 380,793,344	\$ (2,952,319)

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
LIABILITIES AND OTHER CREDITS
PAGE 8
May 2022

	Audited Dec-21 BALANCE AT CLOSE OF LAST YEAR	May-22 AT CLOSE OF THIS MONTH	May-21 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 125,263,400	\$ 131,802,547	\$ 125,403,064	\$ 6,539,147
201 OPERATING MARGINS-CURRENT YEAR	8,296,852	(822,408)	(371,234)	(9,119,260)
215 OTHER MARGINS AND EQUITIES	(864,936)	(864,936)	(1,028,145)	-
217 RETIRED CAPITAL CREDITS	1,048,231	1,059,008	996,866	10,777
200 MEMBERSHIP FEES	583	590	573	6
TOTAL MARGINS & EQUITIES	\$ 133,744,131	\$ 131,174,801	\$ 125,001,123	\$ (2,569,330)
224 LONG TERM DEBT - RUS	109,711,186	119,456,639	107,951,164	9,745,453
224 LONG TERM DEBT - CFC	103,483,244	100,979,398	107,559,181	(2,503,847)
TOTAL LONG TERM DEBT	\$ 213,194,431	\$ 220,436,037	\$ 215,510,346	\$ 7,241,607
228 ACC. PROVISION FOR PENSION & BENEFITS	(214,503)	(81,993)	170,706	132,510
TOTAL OTHER NONCURRENT LIABILITIES	\$ (214,503)	\$ (81,993)	\$ 170,706	\$ 132,510
223 CURRENT PORTION OF LONG TERM DEBT	13,911,273	13,911,273	13,576,038	-
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	9,554,308	6,013,566	5,311,641	(3,540,742)
235 CUSTOMER DEPOSITS	1,367,394	1,242,309	1,413,983	(125,086)
236 TAXES ACCRUED	7,426,175	5,735,910	4,293,800	(1,690,265)
237 INTEREST ACCRUED	876,836	702,759	725,361	(174,078)
238 PATRONAGE CAPITAL PAYABLE	34,991	37,846	748	2,855
241 TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,946,199	2,242,111	2,799,694	(1,704,088)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 37,117,177	\$ 29,885,774	\$ 28,121,265	\$ (7,231,403)
224.18 RUS REDLG GRANT	1,895,319	1,895,319	1,895,319	-
252 CUSTOMER ADVANCES FOR CONSTRUCTION	5,249,453	5,306,247	4,343,648	56,794
253 OTHER DEFERRED CREDITS	3,924,715	3,463,993	5,361,320	(460,722)
254 REGULATORY LIABILITY	219,132	97,357	389,617	(121,775)
TOTAL DEFERRED CREDITS	\$ 11,288,619	\$ 10,762,916	\$ 11,989,904	\$ (525,703)
TOTAL LIABILITIES AND OTHER CREDITS	\$ 395,129,854	\$ 392,177,535	\$ 380,793,344	\$ (2,952,319)

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ANALYSIS OF UTILITY PLANT
PAGE 9
May 2022

<u>ACCOUNT TITLE:</u>	<u>Audited</u> BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>UTILITY PLANT IN SERVICE:</u>				
310-316 STEAM PRODUCTION	\$ 27,339,627	\$ 27,339,627	\$ 27,339,627	\$ -
330-336 HYDRAULIC PRODUCTION	6,814,256	6,814,256	6,785,039	-
340-346 OTHER PRODUCTION	127,398,066	127,813,144	127,064,522	415,078
350-356 TRANSMISSION PLANT	93,013,113	94,170,966	91,407,926	1,157,853
360-373 DISTRIBUTION PLANT	219,833,025	219,242,423	215,448,836	(590,602)
389-398 GENERAL PLANT	48,098,765	48,372,377	46,535,701	273,612
UTILITY PLANT IN SERVICE	\$ 522,496,852	\$ 523,752,793	\$ 514,581,650	\$ 1,255,941
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 577,349,305	\$ 578,605,246	\$ 569,434,103	\$ 1,255,941
107 CONSTRUCTION WORK IN PROGRESS	\$ 11,830,945	\$ 14,668,514	\$ 9,814,933	\$ 2,837,569
TOTAL UTILITY PLANT	\$ 589,180,250	\$ 593,273,760	\$ 579,249,036	\$ 4,093,510
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 19,026,428	\$ 19,262,566	\$ 18,695,325	\$ 236,138
330-336 HYDRAULIC PRODUCTION	1,366,812	1,473,352	1,237,990	106,540
340-346 OTHER PRODUCTION	69,700,723	70,437,915	68,352,293	737,192
350-356 TRANSMISSION PLANT	52,799,702	53,386,899	53,578,348	587,197
360-373 DISTRIBUTION PLANT	107,650,284	108,875,215	105,077,543	1,224,931
389-398 GENERAL PLANT	27,574,286	28,273,878	26,776,709	699,592
UNCLASSIFIED PLANT	6,721,980	6,843,755	6,551,495	121,775
115 UTILITY PLANT ACQ ADJUSTMENT	42,053,054	42,967,297	40,773,115	914,243
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 326,893,270	\$ 331,520,876	\$ 321,042,818	\$ 4,627,607
1088 RETIREMENT WORK IN PROGRESS	\$ 1,174,690	\$ 1,222,359	\$ 1,184,751	\$ 47,669
TOTAL RESERVES	\$ 325,718,580	\$ 330,298,518	\$ 319,858,067	\$ 4,579,938
TOTAL UTILITY PLANT LESS RESERVES	\$ 263,461,671	\$ 262,975,243	\$ 259,390,969	\$ (486,428)

KAUAI ISLAND UTILITY COOPERATIVE
SUMMARY OF ELECTRIC ENERGY SOLD
MONTHLY P. U. C. REPORT, Page 10
May 2022

<u>RATE SCHEDULE</u>	<u>SYMBOL</u>	<u>KWH SOLD</u>	<u>NUMBER OF CUSTOMERS</u>	<u>AVE. USE/ CUSTOMER</u>	<u>TOTAL REVENUES</u>	<u>ENERGY CLAUSE ADJUSTMENT</u>	<u>BASE REVENUES</u>	<u>AVERAGE EFFECTIVE RATE/KWH</u>	<u>AVERAGE BASE RATE/KWH</u>
RESIDENTIAL	D	15,931,787	29,920	532	\$ 6,535,086	\$ 456,924	\$ 6,078,162	0.410192	0.3815116
EMPLOYEES		-	-	-	-	-	-	-	-
TOTAL RESIDENTIAL		15,931,787	29,920	532	\$ 6,535,086	\$ 456,924	\$ 6,078,162	0.410192	0.3815116
GENERAL LIGHT AND POWER	G	5,410,351	4,655	1,162	\$ 2,279,197	\$ 162,044	\$ 2,117,153	0.421266	0.3913154
GENERAL LIGHT AND POWER	J	4,229,576	293	14,435	\$ 1,670,880	\$ 129,580	\$ 1,541,300	0.395047	0.3644102
LARGE POWER	P	8,783,728	107	82,091	\$ 3,326,119	\$ 256,989	\$ 3,069,130	0.378668	0.3494109
LARGE POWER	L	3,694,200	14	263,871	\$ 1,345,829	\$ 110,835	\$ 1,234,995	0.364309	0.3343064
IRRIGATION		102,732	2	51,366	\$ 37,227	\$ -	\$ 37,227	0.362370	0.3623700
STREET LIGHTING	SL	63,715	3,773	17	\$ 60,150	\$ 1,910	\$ 58,239	0.944040	0.9140603
GRAND TOTAL		38,216,089	38,764	986	\$ 15,254,488	\$ 1,118,282	\$ 14,136,206	0.399164	0.3699020
TOTAL LAST MONTH		36,307,399	38,753	937	\$ 14,619,175	\$ 845,266	\$ 13,773,909	0.402650	0.3793692
INCREASE - AMOUNT					\$ 635,313	\$ 273,016	\$ 362,297		
INCREASE - PERCENT					4.35%	32.30%	2.63%		
TOTAL SAME MONTH LAST YEAR		36,635,192	38,583	950	\$ 12,718,110	\$ (77,942)	\$ 12,796,052	0.347156	0.3492831
INCREASE - AMOUNT					\$ 2,536,378	\$ 1,196,224	\$ 1,340,155		
INCREASE - PERCENT					19.94%	-1534.77%	10.47%		
N/C KWH TO COMPANY		<u>217,680</u>							

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
MONTHLY P.U.C. REPORT, PAGE 11
FOR THE PERIOD ENDING MAY 31, 2022
May 2022

	YTD May-2022	<u>Source of Data</u>	Last 12 Months ending May-2022	<u>Source of Data</u>
Net Margins	\$ (822,408)	Page 1	\$ 7,829,689	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	2,729,281		6,585,300	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 2,729,281	Page 1	\$ 6,585,300	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 1,906,873		\$ 14,414,989	
divided by LTD Interest Expense	2,729,281		6,585,300	
Times Interest Earned Ratio (TIER)	0.70		2.19	

	As of 5/31/2022	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	131,174,801	Page 8, Monthly PUC Report
Total Assets	392,177,535	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	33.45%	