



March 20, 2023

The Honorable Chair and Members of the
Hawaii Public Utilities Commission
465 South King Street
Kekuanaoa Building, Room 103
Honolulu, HI 96813

Subject: Monthly Financial Report for February 2023, pursuant to General Order
No. 7, Rule 2.3(h)

Dear Commissioners and Commission Staff:

Enclosed you will find KIUC's Monthly Financial Report for February 2023. If you have any questions please call me at (808) 246-8273.

Very truly yours,

Stacie Dellamano

Stacie Dellamano
Financial Vice President & CFO

Enclosures

cc: Division of Consumer Advocacy

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 1
February 2023

ACCT. NO.	ACCOUNT TITLE	<u>ACCUMULATED TOTALS</u>			INCREASE/ DECREASE ACCUMULATED TOTALS
		<u>TOTAL FOR THIS MONTH</u>	<u>TO-DATE THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
440-456	UTILITY OPERATING INCOME	\$ 12,307,733	\$ 25,608,190	\$ 26,145,059	\$ (536,869)
500-935	OPERATION & MAINTENANCE EXPENSES	10,236,359	20,532,378	20,423,254	(109,124)
403	DEPRECIATION EXPENSES	1,102,250	2,203,476	2,255,764	52,288
404	AMORTIZATION OF UTILITY PLANT	182,849	365,697	365,697	-
408	TAXES OTHER THAN INCOME TAXES	1,041,087	2,155,063	2,192,155	37,092
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	12,562,545	25,256,614	25,236,869	(19,744)
	TOTAL OPERATING INCOME	(254,812)	351,577	908,190	(556,613)
415-416	INCOME FROM MDSE, JOBBING (NET)	(3,496)	20,726	14,725	(6,001)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(138,586)	(254,300)	(173,728)	80,572
418	MISC. NON-OPERATING INCOME	8,402	16,357	16,651	293
419	INTEREST & DIVIDEND INCOME	218,341	453,737	144,442	(309,295)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	84,661	236,520	2,089	(234,431)
426	MISCELLANEOUS INCOME DEDUCTIONS	1,500	2,492	36,109	33,617
	TOTAL MISC. INCOME DEDUCTIONS	1,500	2,492	36,109	33,617
427	INTEREST ON LONG-TERM DEBT	556,351	1,119,292	1,074,145	(45,146)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	556,351	1,119,292	1,074,145	(45,146)
	NET INCOME	\$ (728,003)	\$ (533,687)	\$ (199,975)	\$ (333,712)

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 2
February 2023

<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	\$ 174,271,057	\$ 161,396,741	\$ 12,874,316	7.98%
401-402	OPERATION & MAINTENANCE EXPENSES	135,328,282	120,070,982	(15,257,300)	-12.71%
403	DEPRECIATION EXPENSES	13,415,622	13,407,183	(8,439)	-0.06%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,681,642	13,561,836	(1,119,805)	-8.26%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	165,619,727	149,234,183	(16,385,544)	-10.98%
	TOTAL OPERATING INCOME	8,651,330	12,162,558	(3,511,228)	-28.87%
415-416	INCOME FROM MDSE, JOBBING (NET)	70,849	(21,899)	(92,748)	423.53%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,021,276)	(1,260,998)	(239,723)	19.01%
418	MISC. NON-OPERATING INCOME	102,664	2,979,440	2,876,777	96.55%
419	INTEREST & DIVIDEND INCOME	1,818,066	1,252,875	(565,191)	-45.11%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	196,261	235,429	39,168	16.64%
	TOTAL OTHER INCOME	1,166,564	3,184,846	2,018,282	63.37%
426	MISCELLANEOUS INCOME DEDUCTIONS	59,299	1,563,162	(1,503,863)	-96.21%
	TOTAL MISC. INCOME DEDUCTIONS	59,299	1,563,162	(1,503,863)	-96.21%
427	INTEREST ON LONG-TERM DEBT	6,825,844	6,602,250	223,594	3.39%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,825,844	6,602,250	223,594	3.39%
	NET INCOME	\$ 2,932,751	\$ 7,181,993	\$ (4,249,242)	-59.17%

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 3
February 2023

<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	\$ 104,295	\$ 60,124	\$ 139,760	\$ 74,267	\$ 65,494
440.00	RESIDENTIAL SALES	5,220,458	5,185,336	10,963,952	11,045,961	(82,009)
442.02	GENERAL LIGHT & POWER G	1,822,649	1,837,547	3,754,921	3,762,465	(7,543)
442.03	GENERAL LIGHT & POWER J	1,343,268	1,343,521	2,828,761	2,751,484	77,277
444.00	PUBLIC ST. LIGHTING SALES	55,656	57,851	111,090	115,849	(4,759)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,590,555	2,756,750	5,386,834	5,560,537	(173,703)
443.02	LARGE POWER SALES L	1,130,834	1,094,205	2,342,829	2,227,814	115,015
	TOTAL ELECTRIC SALES	12,267,716	12,335,334	25,528,148	25,538,377	(10,229)
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	31,072	34,369	62,953	68,315	(5,363)
454.00	RENT FROM PROPERTY	5,545	1,142	11,089	2,285	8,805
456.00	OTHER ELECTRIC REVENUES	3,400	79,364	6,000	536,082	(530,082)
	TOTAL OTHER REVENUES	40,017	114,875	80,042	606,682	(526,640)
	TOTAL OPERATING REVENUES	\$ 12,307,733	\$ 12,450,209	\$ 25,608,190	\$ 26,145,059	\$ (536,869)

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 56,683	\$ 61,803	\$ 128,504	\$ 137,729	\$ (9,225)
502	Operations - Steam Expenses	61,168	72,041	125,969	155,578	(29,610)
506	Operations - Misc Steam Power Expenses	-	-	-	-	-
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	19,182	12,229	23,307	17,993	5,314
512	Maintenance of Boiler Plant	4,264	4,302	8,528	8,566	(38)
513	Maintenance of Electric Plant	-	-	-	-	-
536	Water for Power	6,880	7,177	11,605	17,781	(6,175)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	-	-	-	-	-
544	Maintenance of Electric Plant - Hydropower	-	523	-	523	(523)
546	Operations - Supervsion & Engineering	41,920	47,948	99,741	106,123	(6,382)
547	Operations - Fuel	2,901,179	2,291,488	6,206,807	5,136,447	1,070,360
548	Operations - Generation Expenses	330,221	235,396	639,357	502,664	136,693
549	Operations - Misc. Other Power Generation	44,541	56,214	67,663	85,760	(18,097)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	43,363	41,737	97,525	97,201	323
552	Maintenance of Structures	3,489	7,582	4,361	11,643	(7,282)
553	Maint. Of Gen and Electrical Equipment	442,570	400,732	952,729	833,167	119,562
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,388,334	3,689,051	6,873,007	7,589,508	(716,502)
556	Operations - System Control & Load Dispatching	6,005	-	12,009	-	12,009
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	13,640	10,579	26,316	28,407	(2,091)
563	Operations - Overhead Line Expenses	-	3,960	98	4,049	(3,951)
566	Operations - Misc. Transmission Expenses	19,899	14,368	31,532	28,591	2,941
567	Operations - Rents	45,400	45,400	45,535	45,400	135
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	21,564	33,776	37,286	61,651	(24,365)
571	Maintenance of Overhead Lines	28,920	47,650	51,452	95,300	(43,848)
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 3A
February 2023

<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	14,564	16,467	31,765	23,207	8,557
582	Operations - Station Expenses	21,686	12,950	34,754	26,839	7,915
583	Operations - Overhead Line Expenses	-	1,391	5,136	1,510	3,626
584	Operations - Underground Line Expenses	11,521	1,125	6,175	8,421	(2,246)
586	Operations - Meter Expense	26,735	28,849	62,583	62,667	(84)
588	Operations - Misc. Distribution Expenses	42,338	50,888	94,779	100,560	(5,780)
589	Operations - Rents	4,461	4,565	5,461	4,565	895
590	Maintenance Supervision & Engineering	7,615	7,722	19,716	29,690	(9,974)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	51,066	32,539	93,265	59,269	33,996
593	Maintenance of Overhead Lines	345,388	251,387	653,292	572,717	80,575
594	Maintenance of Underground Lines	81,365	35,520	132,554	74,500	58,054
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	458	544	4,873	1,149	3,724
597	Maintenance of Meters	-	9,080	-	9,080	(9,080)
901	Operations - Member Service Supervision	21,129	28,554	47,323	61,134	(13,810)
902	Operations - Meter Reading Expenses	18,785	13,880	41,419	29,665	11,754
903	Operations - Member Records & Collection Exp.	117,517	126,512	239,845	245,481	(5,636)
904	Operations - Uncollectible Accounts	12,820	12,244	27,943	26,661	1,282
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	21,305	17,211	25,755	24,956	799
909	Operations - Informational & Instructional Advert. Exp.	7,856	7,317	9,898	8,646	1,251
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	651,385	652,662	1,428,824	1,366,433	62,392
921	Operations - Office Supplies and Expense	55,551	46,427	101,471	95,252	6,218
923	Operations - Outside Service Employed	772,033	1,772,616	1,184,619	1,801,353	(616,735)
924	Operations - Property Insurance	93,830	89,721	187,659	179,442	8,217
928	Operations - Regulatory Commission Expense	123,958	96,508	190,385	180,617	9,767
930	Operations - General Advertising Expenses	86,432	61,916	118,638	86,683	31,956
931	Operations - Rents	118,426	118,426	236,852	236,852	-
935	Maintenance of General Plant	48,915	87,607	104,064	141,823	(37,759)
	TOTAL OPERATING EXPENSES:	10,236,359	10,668,585	20,532,378	20,423,254	109,124
	TOTAL OPERATION EXPENSES:	9,138,200	9,695,655	18,349,427	18,408,982	(60,078)
	TOTAL MAINTENANCE EXPENSES:	1,098,158	972,930	2,182,952	2,014,272	169,203

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 4
February 2023

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"	30,001	29,890	30,001	29,890	13,831,936	29,128,584
GENERAL LIGHT & POWER "G"	4,718	4,638	4,718	4,638	4,689,063	9,752,279
GENERAL LIGHT & POWER "J"	295	293	295	293	3,725,939	7,880,243
LARGE POWER SALES "P"	95	104	95	104	7,457,023	15,435,644
LARGE POWER SALES "L"	16	15	16	15	3,339,840	7,014,420
IRRIGATION SALES	2	2	2	2	340,800	477,600
PUBLIC ST. LIGHTING SALES "SL"	3,805	3,768	3,805	3,768	57,598	115,157
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	38,932	38,710	38,932	38,710	33,442,199	69,803,927

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	138,835	294,013
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,892,237	3,869,882
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	35,473,271	73,967,822
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	389,386	799,376
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	0	(503)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	0	270	55,450
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	40,631	34,268	17,051,981
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	40,631	34,036	17,107,431
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	32,560	37,629	18,755,226
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.39%	0.40%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	5.30%	5.20%
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
February 2023

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"	\$ 174	\$ 173	42.55%	42.04%
GENERAL LIGHT & POWER "G"	386	396	14.86%	14.90%
GENERAL LIGHT & POWER "J"	4,553	4,585	10.95%	10.89%
LARGE POWER SALES "L"	27,269	26,507	21.12%	22.35%
LARGE POWER SALES "P"	70,677	72,947	9.22%	8.87%
IRRIGATION SALES	52,148	30,062	0.85%	0.49%
PUBLIC ST. LIGHTING SALES "SL"	15	15	0.45%	0.47%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 315	\$ 319	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
February 2023**

<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	30,028	None	63,480
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 96.62	N/A	\$ 97.78
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,901,179	N/A	\$ 6,206,807
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.17014	N/A	\$ 0.17221
MONTH END PRICE PER BARREL(\$)	N/A	\$157.16		

<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	79	132	
TOTAL PAYROLL	n/a	n/a	2,186,440	4,685,133
AMOUNT CHARGED TO PLANT	n/a	n/a	267,416	585,145
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	54,733	129,583
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,864,291	3,970,405

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
TRANSMISSION & DISTRIBUTION
PAGE 6A
February 2023

<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	171.29		171.37	
 <u>DISTRIBUTION SYSTEM</u> 				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	474.13		473.30	
12,000 VOLTS 1 PHASE PRIMARY	31.69		31.69	
7,200 VOLTS 3 PHASE PRIMARY		23.81		23.69
7,200 VOLTS 1 PHASE PRIMARY		297.92		296.77
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		529.28		527.04
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ASSETS AND OTHER DEBITS
PAGE 7
February 2023

	Preliminary Dec-22 BALANCE AT CLOSE OF LAST YEAR	Feb-23 AT CLOSE OF THIS MONTH	Feb-22 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 526,739,981	528,297,096	\$ 521,749,414	\$ 1,557,115
108 ACCUM. PROV. FOR DEPRECIATION	335,406,264	337,897,530	327,120,226	2,491,266
UTILITY PLANT LESS RESERVES	191,333,716	190,399,566	194,629,188	(934,150)
101 RIGHT OF USE ASSET	13,522,005	13,522,005	-	-
107 CONSTRUCTION WORK IN PROGRESS	13,245,623	12,832,748	13,271,107	(412,875)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,953,797	271,606,772	\$ 262,752,748	\$ (1,347,025)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	24,136,724	23,854,207	25,635,682	(282,517)
123 INVEST IN ASSOC ORG - PAT CAP	2,970,520	2,949,529	2,511,609	(20,990)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 27,107,244	26,803,737	\$ 28,147,291	\$ (303,507)
131 CASH	827,742	1,175,183	8,286,500	347,441
134 SPECIAL DEPOSITS	6,253	(24,102)	(3,970)	(30,355)
135 WORKING FUNDS	23,000	1,000	23,000	(22,000)
136 TEMPORARY INVESTMENTS	43,551,770	41,849,768	19,139,157	(1,702,002)
142 CUSTOMER ACCOUNTS RECEIVABLE	11,945,405	9,515,808	9,932,531	(2,429,597)
143 OTHER ACCOUNTS RECEIVABLE	631,505	527,475	635,297	(104,030)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(109,503)	(134,912)	(447,257)	(25,408)
151 FUEL STOCK	1,817,735	1,924,603	1,641,218	106,867
154 MATERIALS AND SUPPLIES-UTILITY	20,667,121	21,039,631	17,214,549	372,511
165 PREPAYMENTS	1,302,989	1,750,453	2,323,697	447,464
171 INTEREST AND DIVIDEND RECEIVABLE	195,562	187,335	928	(8,226)
173 ACCRUED UTILITY REVENUE	9,279,755	7,982,436	8,148,843	(1,297,319)
TOTAL CURRENT AND ACCRUED ASSETS	\$ 90,139,334	85,794,680	\$ 66,894,493	\$ (4,344,654)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	23,124,293	23,208,530	23,210,776	84,237
183 PRELIMINARY SURVEY & INVESTIGATION	10,134,502	10,202,258	10,624,591	67,757
184 CLEARING ACCOUNTS	-	-	(157,208)	-
186 OTHER DEFERRED DEBITS	264,045	214,793	169,557	(49,253)
TOTAL DEFERRED DEBITS	\$ 33,522,840	33,625,581	\$ 33,847,715	\$ 102,741
TOTAL ASSETS AND OTHER DEBITS	\$ 423,723,215	417,830,769	\$ 391,642,248	\$ (5,892,446)

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
LIABILITIES AND OTHER CREDITS
PAGE 8
February 2023

	Preliminary Dec-22	Feb-23	Feb-22	INCREASE/ (DECREASE) DURING YEAR
	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	
201 PATRONAGE CAPITAL	\$ 131,540,946	\$ 134,703,279	\$ 133,559,888	\$ 3,162,333
201 OPERATING MARGINS-CURRENT YEAR	3,172,759	(533,687)	(199,975)	(3,706,446)
215 OTHER MARGINS AND EQUITIES	(1,076,791)	(1,076,791)	(864,936)	-
217 RETIRED CAPITAL CREDITS	1,139,316	1,142,824	1,048,429	3,508
200 MEMBERSHIP FEES	598	600	585	2
TOTAL MARGINS & EQUITIES	\$ 134,776,827	\$ 134,236,225	\$ 133,543,992	\$ (540,602)
224 LONG TERM DEBT - RUS	132,650,384	139,236,758	115,378,801	6,586,374
224 LONG TERM DEBT - CFC	96,931,610	102,574,575	102,597,429	5,642,964
TOTAL LONG TERM DEBT	\$ 229,581,994	\$ 241,811,333	\$ 217,976,230	\$ 12,229,339
227 LEASE LIABILITY- RIGHT OF USE	13,583,205	13,583,205	-	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(20,606)	(64,506)	(262,079)	(43,900)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 13,562,599	\$ 13,518,699	\$ (262,079)	\$ (43,900)
223 CURRENT PORTION OF LONG TERM DEBT	13,260,273	-	13,911,273	(13,260,273)
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	7,831,025	5,983,728	5,138,146	(1,847,297)
235 CUSTOMER DEPOSITS	1,263,231	1,378,811	1,389,340	115,580
236 TAXES ACCRUED	8,904,991	5,080,714	4,239,163	(3,824,277)
237 INTEREST ACCRUED	57,357	730,590	675,422	673,233
238 PATRONAGE CAPITAL PAYABLE	37,848	723	34,991	(37,125)
241 TAX COLLECTIONS PAYABLE	66,583	37,125	(0)	(29,458)
242 MISC. CURRENT & ACCRUED LIABILITIES	3,471,306	3,844,513	3,575,908	373,207
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 34,892,615	\$ 17,056,203	\$ 28,964,242	\$ (17,836,412)
224.18 RUS REDLG GRANT	1,896,506	1,898,856	1,895,319	2,349
252 CUSTOMER ADVANCES FOR CONSTRUCTION	4,750,983	4,775,763	5,288,982	24,780
253 OTHER DEFERRED CREDITS	4,261,690	4,533,690	4,065,140	272,000
254 REGULATORY LIABILITY	-	-	170,422	-
TOTAL DEFERRED CREDITS	\$ 10,909,179	\$ 11,208,309	\$ 11,419,863	\$ 299,129
TOTAL LIABILITIES AND OTHER CREDITS	\$ 423,723,215	\$ 417,830,769	\$ 391,642,248	\$ (5,892,446)

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ANALYSIS OF UTILITY PLANT
PAGE 9
February 2023

<u>ACCOUNT TITLE:</u>	<u>Preliminary</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	\$ 27,477,915	\$ 27,477,915	\$ 27,339,627	\$ -
330-336 HYDRAULIC PRODUCTION	6,817,395	6,817,395	6,814,256	-
340-346 OTHER PRODUCTION	128,236,165	128,236,165	127,401,041	-
350-356 TRANSMISSION PLANT	95,872,848	97,112,918	93,048,432	1,240,070
360-373 DISTRIBUTION PLANT	219,435,386	219,757,579	219,043,825	322,193
389-398 GENERAL PLANT	48,900,272	48,895,124	48,102,233	(5,147)
UTILITY PLANT IN SERVICE	\$ 526,739,981	\$ 528,297,096	\$ 521,749,414	\$ 1,557,115
101 RIGHT OF USE ASSET	13,522,005	13,522,005	-	-
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 595,114,439	\$ 596,671,554	\$ 576,601,867	\$ 1,557,115
107 CONSTRUCTION WORK IN PROGRESS	\$ 13,245,623	\$ 12,832,748	\$ 13,271,107	\$ (412,875)
TOTAL UTILITY PLANT	\$ 608,360,062	\$ 609,504,302	\$ 589,872,975	\$ 1,144,241
<u>ACCOUNT TITLE:</u>	<u>BALANCE AT</u> CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 19,184,371	\$ 19,277,995	\$ 19,120,883	\$ 93,625
330-336 HYDRAULIC PRODUCTION	1,622,530	1,665,168	1,409,428	42,638
340-346 OTHER PRODUCTION	72,026,500	72,498,642	69,868,441	472,142
350-356 TRANSMISSION PLANT	53,367,019	53,599,602	53,080,691	232,583
360-373 DISTRIBUTION PLANT	110,772,825	111,736,428	107,727,565	963,603
389-398 GENERAL PLANT	28,413,726	28,689,962	27,854,186	276,236
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,770,690	-
115 UTILITY PLANT ACQ ADJUSTMENT	44,247,236	44,612,933	42,418,751	365,697
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 336,575,319	\$ 339,021,842	\$ 328,250,635	\$ 2,446,524
1088 RETIREMENT WORK IN PROGRESS	\$ 1,169,054	\$ 1,124,312	\$ 1,130,409	\$ (44,742)
TOTAL RESERVES	\$ 335,406,265	\$ 337,897,530	\$ 327,120,226	\$ 2,491,265
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,953,797	\$ 271,606,772	\$ 262,752,748	\$ (1,347,025)

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
MONTHLY P.U.C. REPORT, PAGE 11
FOR THE PERIOD ENDING
February 2023

	YTD Feb-2023	<u>Source of Data</u>	Last 12 Months ending February 2023	<u>Source of Data</u>
Net Margins	\$ (533,687)	Page 1	\$ 2,932,751	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	1,119,292		6,825,844	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 1,119,292	Page 1	\$ 6,825,844	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 585,605		\$ 9,758,595	
divided by LTD Interest Expense	1,119,292		6,825,844	
Times Interest Earned Ratio (TIER)	0.52		1.43	

	As of 2/28/2023	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	134,236,225	Page 8, Monthly PUC Report
Total Assets	417,830,769	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	32.13%	