



April 18, 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 March 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 March 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
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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	\$ 14,430,658	\$ 40,038,848	\$ 39,190,235	\$ 848,613
500-935	OPERATION & MAINTENANCE EXPENSES	11,528,858	32,061,236	31,051,315	(1,009,922)
403	DEPRECIATION EXPENSES	1,104,981	3,308,457	3,382,697	74,241
404	AMORTIZATION OF UTILITY PLANT	182,849	548,546	548,546	-
408	TAXES OTHER THAN INCOME TAXES	1,223,002	3,378,065	3,286,095	(91,970)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	14,039,690	39,296,304	38,268,652	(1,027,652)
	TOTAL OPERATING INCOME	390,968	742,544	921,583	(179,039)
415-416	INCOME FROM MDSE, JOBBING (NET)	6,768	27,494	14,338	(13,156)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(84,287)	(338,587)	(169,351)	169,236
418	MISC. NON-OPERATING INCOME	7,886	24,244	24,977	734
419	INTEREST & DIVIDEND INCOME	238,573	692,310	223,184	(469,126)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	168,940	405,461	93,148	(312,312)
426	MISCELLANEOUS INCOME DEDUCTIONS	2,099	4,591	37,909	33,318
	TOTAL MISC. INCOME DEDUCTIONS	2,099	4,591	37,909	33,318
427	INTEREST ON LONG-TERM DEBT	560,797	1,680,088	1,621,563	(58,526)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	560,797	1,680,088	1,621,563	(58,526)
	NET INCOME	\$ (2,988)	\$ (536,675)	\$ (644,740)	\$ 108,066

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>		<u>(INCREASE)/ DECREASE AMOUNT</u>	<u>PERCENT</u>
		<u>12 MONTHS TO DATE</u>	<u>SAME PERIOD LAST YEAR</u>		
440-456	UTILITY OPERATING INCOME	\$ 175,656,539	\$ 162,986,176	\$ 12,670,363	7.77%
401-402	OPERATION & MAINTENANCE EXPENSES	136,322,784	121,534,708	(14,788,076)	-12.17%
403	DEPRECIATION EXPENSES	13,393,669	13,430,426	36,757	0.27%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,810,704	13,692,982	(1,117,721)	-8.16%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	166,721,339	150,852,298	(15,869,041)	-10.52%
	TOTAL OPERATING INCOME	8,935,200	12,133,878	(3,198,678)	-26.36%
415-416	INCOME FROM MDSE, JOBBING (NET)	78,004	(22,786)	(100,790)	442.33%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,109,941)	(1,020,071)	89,869	-8.81%
418	MISC. NON-OPERATING INCOME	102,224	2,979,541	2,877,318	96.57%
419	INTEREST & DIVIDEND INCOME	1,977,896	1,207,924	(769,972)	-63.74%
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	1,244,445	3,380,035	2,135,590	63.18%
426	MISCELLANEOUS INCOME DEDUCTIONS	59,598	1,563,962	(1,504,364)	-96.19%
	TOTAL MISC. INCOME DEDUCTIONS	59,598	1,563,962	(1,504,364)	-96.19%
427	INTEREST ON LONG-TERM DEBT	6,839,223	6,589,937	249,286	3.78%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,839,223	6,589,937	249,286	3.78%
	NET INCOME	\$ 3,280,824	\$ 7,360,015	\$ (4,079,191)	-55.42%

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ACCT. NO.	ACCOUNT TITLE	TOTAL FOR THIS MONTH	SAME MONTH LAST YEAR	ACCUMULATED TOTALS		INC/(DEC) ACCUMULATED TOTALS
				FOR THIS YEAR	SAME PERIOD LAST YEAR	
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 1,228	\$ 81,047	\$ 140,988	\$ 155,314	\$ (14,326)
440.00	RESIDENTIAL SALES	6,162,492	5,884,508	17,126,444	16,930,469	195,975
442.02	GENERAL LIGHT & POWER G	2,152,057	2,075,557	5,906,978	5,838,022	68,956
442.03	GENERAL LIGHT & POWER J	1,599,426	1,508,578	4,428,187	4,260,062	168,126
444.00	PUBLIC ST. LIGHTING SALES	56,493	58,113	167,583	173,962	(6,379)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,045,046	2,971,035	8,431,880	8,531,572	(99,692)
443.02	LARGE POWER SALES L	1,373,813	1,218,641	3,716,642	3,446,456	270,187
	TOTAL ELECTRIC SALES	14,390,554	13,797,479	39,918,702	39,335,856	582,846
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	31,954	35,891	94,907	104,207	(9,300)
454.00	RENT FROM PROPERTY	5,649	5,545	16,739	7,829	8,909
456.00	OTHER ELECTRIC REVENUES	2,500	(793,739)	8,500	(257,657)	266,157
	TOTAL OTHER REVENUES	40,104	(752,303)	120,146	(145,621)	265,766
	TOTAL OPERATING REVENUES	\$ 14,430,658	\$ 13,045,176	\$ 40,038,848	\$ 39,190,235	\$ 848,613

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 74,701	\$ 66,115	\$ 203,204	\$ 203,844	\$ (639)
502	Operations - Steam Expenses	66,625	77,198	192,593	232,776	(40,183)
506	Operations - Misc Steam Power Expenses	-	394	-	394	(394)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	15,816	15,330	39,123	33,323	5,800
512	Maintenance of Boiler Plant	4,264	4,264	12,792	12,830	(38)
513	Maintenance of Electric Plant	-	-	-	-	-
536	Water for Power	30,397	6,099	42,002	23,880	18,122
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	42,463	69,239	42,463	69,239	(26,776)
544	Maintenance of Electric Plant - Hydropower	-	-	-	523	(523)
546	Operations - Supervsion & Engineering	57,656	51,575	157,397	157,698	(301)
547	Operations - Fuel	3,661,240	3,143,067	9,868,047	8,279,514	1,588,533
548	Operations - Generation Expenses	286,165	232,471	925,522	735,135	190,386
549	Operations - Misc. Other Power Generation	104,198	69,902	171,861	155,662	16,199
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	58,675	45,081	156,200	142,282	13,918
552	Maintenance of Structures	17,349	5,748	21,711	17,391	4,319
553	Maint. Of Gen and Electrical Equipment	376,503	467,413	1,329,232	1,300,580	28,652
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,617,856	4,238,068	10,490,862	11,827,577	(1,336,714)
556	Operations - System Control & Load Dispatching	7,248	6,005	19,258	6,005	13,253
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	16,838	12,739	43,155	41,146	2,008
563	Operations - Overhead Line Expenses	197	89	295	4,139	(3,844)
566	Operations - Misc. Transmission Expenses	20,216	17,866	51,748	46,457	5,291
567	Operations - Rents	12,373	4,391	57,908	49,791	8,117
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	18,757	20,080	56,043	81,731	(25,688)
571	Maintenance of Overhead Lines	32,430	47,650	83,881	142,950	(59,069)
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>TOTAL FOR THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>ACCUMULATED TOTALS</u>		<u>INC/(DEC) ACCUMULATED TOTALS</u>
				<u>FOR THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
580	Operations - Supervision & Engineering	19,013	13,244	50,778	36,451	14,326
582	Operations - Station Expenses	41,624	16,208	76,378	43,047	33,331
583	Operations - Overhead Line Expenses	262	119	5,398	1,629	3,769
584	Operations - Underground Line Expenses	(14,402)	-	(8,227)	8,421	(16,648)
586	Operations - Meter Expense	40,634	46,053	103,218	108,720	(5,503)
588	Operations - Misc. Distribution Expenses	60,069	60,784	154,848	161,343	(6,495)
589	Operations - Rents	3,583	3,479	9,044	8,044	1,000
590	Maintenance Supervision & Engineering	13,129	8,245	32,845	37,935	(5,089)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	71,559	26,532	164,824	85,801	79,023
593	Maintenance of Overhead Lines	308,375	264,058	961,666	836,775	124,891
594	Maintenance of Underground Lines	71,981	60,251	204,535	134,751	69,784
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	1,406	1,091	6,278	2,240	4,038
597	Maintenance of Meters	-	220	-	9,300	(9,300)
901	Operations - Member Service Supervision	30,964	30,893	78,287	92,027	(13,739)
902	Operations - Meter Reading Expenses	22,275	14,316	63,694	43,981	19,713
903	Operations - Member Records & Collection Exp.	166,385	135,912	406,230	381,392	24,837
904	Operations - Uncollectible Accounts	13,602	12,828	41,545	39,489	2,056
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	19,209	25,165	44,964	50,121	(5,157)
909	Operations - Informational & Instructional Advert. Exp.	8,853	6,793	18,750	15,439	3,311
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	780,206	653,427	2,209,030	2,019,860	189,170
921	Operations - Office Supplies and Expense	80,849	54,606	182,320	149,859	32,461
923	Operations - Outside Service Employed	931,913	153,849	2,116,531	1,955,202	161,329
924	Operations - Property Insurance	93,830	89,721	281,489	269,163	12,326
928	Operations - Regulatory Commission Expense	88,322	94,798	278,706	275,415	3,291
930	Operations - General Advertising Expenses	(50,430)	53,185	68,208	139,868	(71,660)
931	Operations - Rents	118,426	118,426	355,277	355,277	-
935	Maintenance of General Plant	85,257	83,074	189,321	224,898	(35,576)
	TOTAL OPERATING EXPENSES:	11,528,858	10,628,061	32,061,236	31,051,315	1,009,922
	TOTAL OPERATION EXPENSES:	10,410,894	9,509,786	28,760,321	27,918,767	814,254
	TOTAL MAINTENANCE EXPENSES:	1,117,964	1,118,275	3,300,916	3,132,547	195,668

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ACCOUNT TITLE	<u>TOTAL CONSUMERS</u>		<u>TOTAL METERS</u>		<u>TOTAL KWH SALES</u>	
	SAME MONTH		SAME MONTH		ACCUMULATED	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>THIS YEAR</u>
RESIDENTIAL SALES "D"	30,010	29,895	30,010	29,895	15,722,732	44,851,316
GENERAL LIGHT & POWER "G"	4,718	4,651	4,718	4,651	5,329,203	15,081,482
GENERAL LIGHT & POWER "J"	296	293	296	293	4,255,572	12,135,815
LARGE POWER SALES "P"	95	107	95	107	8,434,995	23,870,639
LARGE POWER SALES "L"	16	15	16	15	3,936,320	10,950,740
IRRIGATION SALES	2	2	2	2	4,200	481,800
PUBLIC ST. LIGHTING SALES "SL"	3,805	3,772	3,805	3,772	57,913	173,070
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	38,942	38,735	38,942	38,735	37,740,935	107,544,862

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	168,970	462,983
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,524,747	5,394,629
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39,434,652	113,402,474
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	439,813	1,239,189
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	0	(503)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	392	180	405,590
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	47,932	42,190	55,448,406
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	48,324	41,867	55,853,996
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	27,066	31,229	58,787,667
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.43%	0.41%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3.90%	4.80%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

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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"	\$ 205	\$ 197	42.82%	42.65%
GENERAL LIGHT & POWER "G"	456	446	14.95%	15.04%
GENERAL LIGHT & POWER "J"	5,403	5,149	11.11%	10.93%
LARGE POWER SALES "L"	32,053	27,767	21.16%	21.53%
LARGE POWER SALES "P"	85,863	81,243	9.55%	8.83%
IRRIGATION SALES	614	40,524	0.01%	0.59%
PUBLIC ST. LIGHTING SALES "SL"	15	15	0.39%	0.42%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 370	\$ 356	100.00%	100.00%

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

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<u>GENERATING STATION STATISTICS</u>	<u>TOTALS FOR THIS MONTH</u>		<u>ACCUMULATED TOTALS FOR THIS YEAR</u>	
	<u>FUEL OIL</u>	<u>DIESEL OIL</u>	<u>FUEL OIL</u>	<u>DIESEL OIL</u>
BARRELS OF OIL CONSUMED	None	34,205	None	97,686
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 107.04	N/A	\$ 101.02
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,661,240	N/A	\$ 9,868,047
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.18867	N/A	\$ 0.17797
MONTH END PRICE PER BARREL(\$)	N/A	\$150.11		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	52	77	129	
TOTAL PAYROLL	n/a	n/a	2,556,754	7,241,887
AMOUNT CHARGED TO PLANT	n/a	n/a	385,634	970,780
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	82,628	212,210
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	2,088,492	6,058,897

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TRANSMISSION & DISTRIBUTION
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<u>DESCRIPTION:</u>	<u>FOR THIS MONTH</u>		<u>SAME PERIOD LAST YEAR</u>	
	<u>HIGHER THAN</u>	<u>7.2 K.V.</u>	<u>HIGHER THAN</u>	<u>7.2 K.V.</u>
	<u>7.2 K.V.</u>	<u>AND LOWER</u>	<u>7.2 K.V.</u>	<u>AND LOWER</u>
<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		296.80
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

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ASSETS AND OTHER DEBITS
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	Audited Dec-22	Mar-23	Mar-22	INCREASE/ DECREASE DURING YEAR
	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	
101 UTILITY PLANT IN SERVICE	\$ 526,739,981	529,076,958	\$ 521,849,077	\$ 2,336,977
108 ACCUM. PROV. FOR DEPRECIATION	335,406,264	338,981,723	327,881,429	3,575,459
UTILITY PLANT LESS RESERVES	191,333,716	190,095,234	193,967,648	(1,238,482)
101 RIGHT OF USE ASSET	13,522,005	13,522,005	-	-
107 CONSTRUCTION WORK IN PROGRESS	13,245,623	13,041,195	14,057,141	(204,427)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,953,797	271,510,888	\$ 262,877,243	\$ (1,442,909)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	24,136,724	23,526,072	25,652,062	(610,652)
123 INVEST IN ASSOC ORG - PAT CAP	2,970,520	3,076,676	2,500,776	106,156
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 27,107,244	26,602,748	\$ 28,152,838	\$ (504,496)
131 CASH	827,742	1,150,741	7,884,759	322,999
134 SPECIAL DEPOSITS	6,253	(10,398)	(14,403)	(16,651)
135 WORKING FUNDS	23,000	1,000	23,000	(22,000)
136 TEMPORARY INVESTMENTS	43,551,770	40,947,536	19,139,453	(2,604,234)
142 CUSTOMER ACCOUNTS RECEIVABLE	11,945,405	9,532,865	10,237,399	(2,412,540)
143 OTHER ACCOUNTS RECEIVABLE	631,505	355,183	662,856	(276,322)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(109,503)	(145,857)	(540,274)	(36,354)
151 FUEL STOCK	1,817,735	1,902,318	1,927,790	84,582
154 MATERIALS AND SUPPLIES-UTILITY	20,667,121	21,333,963	16,734,055	666,842
165 PREPAYMENTS	1,302,989	1,283,315	2,218,806	(19,674)
171 INTEREST AND DIVIDEND RECEIVABLE	195,562	229,648	8,620	34,086
173 ACCRUED UTILITY REVENUE	9,279,755	8,670,813	8,362,699	(608,941)
TOTAL CURRENT AND ACCRUED ASSETS	\$ 90,139,334	85,251,126	\$ 66,644,760	\$ (4,888,208)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	23,124,293	23,295,635	22,546,720	171,342
183 PRELIMINARY SURVEY & INVESTIGATION	10,134,502	10,324,511	10,685,447	190,010
184 CLEARING ACCOUNTS	-	-	(242,582)	-
186 OTHER DEFERRED DEBITS	264,045	141,535	179,049	(122,510)
TOTAL DEFERRED DEBITS	\$ 33,522,840	33,761,681	\$ 33,168,634	\$ 238,841
TOTAL ASSETS AND OTHER DEBITS	\$ 423,723,215	417,126,443	\$ 390,843,475	\$ (6,596,772)

KAUAI ISLAND UTILITY COOPERATIVE
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LIABILITIES AND OTHER CREDITS
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	Audited Dec-22	Mar-23	Mar-22	INCREASE/ (DECREASE)
	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	DURING YEAR
201 PATRONAGE CAPITAL	\$ 131,540,946	\$ 134,698,703	\$ 133,546,230	\$ 3,157,757
201 OPERATING MARGINS-CURRENT YEAR	3,172,759	(536,675)	(644,740)	(3,709,434)
215 OTHER MARGINS AND EQUITIES	(1,076,791)	(1,076,791)	(864,936)	-
217 RETIRED CAPITAL CREDITS	1,139,316	1,144,539	1,053,375	5,223
200 MEMBERSHIP FEES	598	601	587	3
TOTAL MARGINS & EQUITIES	\$ 134,776,827	\$ 134,230,377	\$ 133,090,516	\$ (546,450)
224 LONG TERM DEBT - RUS	132,650,384	140,013,083	116,088,734	7,362,699
224 LONG TERM DEBT - CFC	96,931,610	101,827,102	101,870,872	4,895,491
TOTAL LONG TERM DEBT	\$ 229,581,994	\$ 241,840,185	\$ 217,959,606	\$ 12,258,191
227 LEASE LIABILITY- RIGHT OF USE	13,583,205	13,583,205	-	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(20,606)	(78,278)	(275,639)	(57,672)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 13,562,599	\$ 13,504,927	\$ (275,639)	\$ (57,672)
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	6,746,638	5,803,589	(1,084,387)
235 CUSTOMER DEPOSITS	1,263,231	1,406,409	1,434,591	143,179
236 TAXES ACCRUED	8,904,991	5,582,551	4,607,302	(3,322,440)
237 INTEREST ACCRUED	57,357	57,039	58,302	(319)
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	2,401,044	2,915,382	(1,070,262)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 34,892,615	\$ 16,231,529	\$ 28,765,430	\$ (18,661,086)
224.18 RUS REDLG GRANT	1,896,506	1,900,018	1,895,319	3,511
252 CUSTOMER ADVANCES FOR CONSTRUCTION	4,750,983	4,795,238	5,482,112	44,255
253 OTHER DEFERRED CREDITS	4,261,690	4,624,169	3,780,064	362,479
254 REGULATORY LIABILITY	-	-	146,067	-
TOTAL DEFERRED CREDITS	\$ 10,909,179	\$ 11,319,425	\$ 11,303,562	\$ 410,245
TOTAL LIABILITIES AND OTHER CREDITS	\$ 423,723,215	\$ 417,126,443	\$ 390,843,475	\$ (6,596,772)

KAUAI ISLAND UTILITY COOPERATIVE
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ANALYSIS OF UTILITY PLANT
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<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	\$ 27,477,915	\$ 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	128,257,471	127,401,041	21,305
350-356 TRANSMISSION PLANT	95,872,848	97,112,918	93,087,405	1,240,070
360-373 DISTRIBUTION PLANT	219,435,386	220,324,058	218,870,343	888,672
389-398 GENERAL PLANT	48,900,272	49,087,201	48,336,406	186,929
UTILITY PLANT IN SERVICE	\$ 526,739,981	\$ 529,076,958	\$ 521,849,077	\$ 2,336,977
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	\$ 597,451,416	\$ 576,701,530	\$ 2,336,977
107 CONSTRUCTION WORK IN PROGRESS	\$ 13,245,623	\$ 13,041,195	\$ 14,057,141	\$ (204,427)
TOTAL UTILITY PLANT	\$ 608,360,062	\$ 610,492,611	\$ 590,758,672	\$ 2,132,549
<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	\$ 19,324,473	\$ 19,168,111	\$ 140,102
330-336 HYDRAULIC PRODUCTION	1,622,530	1,686,487	1,430,736	63,957
340-346 OTHER PRODUCTION	72,026,500	72,734,731	70,101,325	708,231
350-356 TRANSMISSION PLANT	53,367,019	53,743,523	53,210,810	376,504
360-373 DISTRIBUTION PLANT	110,772,825	112,165,214	107,852,738	1,392,389
389-398 GENERAL PLANT	28,413,726	28,849,149	27,996,101	435,422
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,795,045	-
115 UTILITY PLANT ACQ ADJUSTMENT	44,247,236	44,795,782	42,601,600	548,546
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 336,575,319	\$ 340,240,470	\$ 329,156,466	\$ 3,665,152
1088 RETIREMENT WORK IN PROGRESS	\$ 1,169,054	\$ 1,258,747	\$ 1,275,037	\$ 89,693
TOTAL RESERVES	\$ 335,406,265	\$ 338,981,723	\$ 327,881,429	\$ 3,575,458
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,953,797	\$ 271,510,888	\$ 262,877,243	\$ (1,442,909)

**KAUAI ISLAND UTILITY COOPERATIVE
SUMMARY OF ELECTRIC ENERGY SOLD
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<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 EMPLOYEES	D	15,722,732	30,010	524	\$ 6,162,492	\$ 271,254	\$ 5,891,238	0.391948	0.3746956
TOTAL RESIDENTIAL		15,722,732	30,010	524	\$ 6,162,492	\$ 271,254	\$ 5,891,238	0.391948	0.3746956
GENERAL LIGHT AND POWER	G	5,329,203	4,718	1,130	\$ 2,152,057	\$ 89,091	\$ 2,062,965	0.403823	0.3871057
GENERAL LIGHT AND POWER	J	4,255,572	296	14,377	\$ 1,599,426	\$ 70,005	\$ 1,529,421	0.375843	0.3593925
LARGE POWER	P	8,434,995	95	88,789	\$ 3,045,046	\$ 141,765	\$ 2,903,282	0.361002	0.3441948
LARGE POWER	L	3,936,320	16	246,020	\$ 1,373,813	\$ 65,791	\$ 1,308,022	0.349009	0.3322957
IRRIGATION		4,200	2	2,100	\$ 1,228	\$ -	\$ 1,228	0.292290	0.2922905
STREET LIGHTING	SL	57,913	3,805	15	\$ 56,493	\$ 1,067	\$ 55,426	0.975480	0.9570621
GRAND TOTAL		37,740,935	38,942	969	\$ 14,390,554	\$ 638,972	\$ 13,751,581	0.381298	0.3643678
TOTAL LAST MONTH		33,442,199	38,932	859	\$ 12,267,716	\$ 766,311	\$ 11,501,405	0.366833	0.3439189
INCREASE - AMOUNT					\$ 2,122,838	\$ (127,339)	\$ 2,250,176		
INCREASE - PERCENT					17.30%	-16.62%	19.56%		
TOTAL SAME MONTH LAST YEAR		37,057,094	38,735	957	\$ 13,797,479	\$ 511,522	\$ 13,285,956	0.372330	0.3585267
INCREASE - AMOUNT					\$ 593,075	\$ 127,450	\$ 465,625		
INCREASE - PERCENT					4.30%	24.92%	3.50%		
N/C KWH TO COMPANY		168,970							

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING
March 2023

	YTD Mar-2023	<u>Source of Data</u>	Last 12 Months ending March 2023	<u>Source of Data</u>
Net Margins	\$ (536,675)	Page 1	\$ 3,280,824	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	1,680,088		6,839,223	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 1,680,088	Page 1	\$ 6,839,223	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 1,143,414		\$ 10,120,047	
divided by LTD Interest Expense	1,680,088		6,839,223	
Times Interest Earned Ratio (TIER)	0.68		1.48	

	As of 3/31/2023	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	134,230,377	Page 8, Monthly PUC Report
Total Assets	417,126,443	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	32.18%	