



May 23, 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 April 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 April 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

April 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	\$ 13,884,795	\$ 53,923,643	\$ 53,362,730	\$ 560,913
500-935	OPERATION & MAINTENANCE EXPENSES	10,670,669	42,731,905	42,563,770	(168,135)
403	DEPRECIATION EXPENSES	1,119,140	4,427,597	4,512,225	84,628
404	AMORTIZATION OF UTILITY PLANT	182,849	731,394	731,394	-
408	TAXES OTHER THAN INCOME TAXES	1,171,875	4,549,940	4,482,613	(67,326)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	13,144,532	52,440,836	52,290,002	(150,834)
	TOTAL OPERATING INCOME	740,262	1,482,807	1,072,727	410,079
415-416	INCOME FROM MDSE, JOBBING (NET)	12,560	40,054	12,450	(27,604)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(103,317)	(441,904)	(312,039)	129,865
418	MISC. NON-OPERATING INCOME	8,750	32,993	32,972	(21)
419	INTEREST & DIVIDEND INCOME	233,719	926,029	304,899	(621,130)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	151,712	557,172	38,283	(518,889)
426	MISCELLANEOUS INCOME DEDUCTIONS	4,661	9,252	38,259	29,007
	TOTAL MISC. INCOME DEDUCTIONS	4,661	9,252	38,259	29,007
427	INTEREST ON LONG-TERM DEBT	565,958	2,246,047	2,173,174	(72,873)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	565,958	2,246,047	2,173,174	(72,873)
	NET INCOME	\$ 321,355	\$ (215,320)	\$ (1,100,422)	\$ 885,103

KAUAI ISLAND UTILITY COOPERATIVE

MONTHLY P. U. C. REPORT

PAGE 2

April 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	\$ 175,368,839	\$ 165,517,695	\$ 9,851,144	5.95%
401-402	OPERATION & MAINTENANCE EXPENSES	135,480,997	123,300,462	(12,180,535)	-9.88%
403	DEPRECIATION EXPENSES	13,383,282	13,448,516	65,234	0.49%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,786,060	13,908,229	(877,830)	-6.31%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	165,844,521	152,851,390	(12,993,132)	-8.50%
	TOTAL OPERATING INCOME	9,524,318	12,666,306	(3,141,988)	-24.81%
415-416	INCOME FROM MDSE, JOBBING (NET)	92,452	(27,018)	(119,470)	442.19%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,070,570)	(1,089,172)	(18,603)	1.71%
418	MISC. NON-OPERATING INCOME	102,979	2,979,441	2,876,464	96.54%
419	INTEREST & DIVIDEND INCOME	2,129,901	1,164,663	(965,238)	-82.88%
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	1,451,022	3,263,343	1,812,321	55.54%
426	MISCELLANEOUS INCOME DEDUCTIONS	63,909	1,562,112	(1,498,203)	-95.91%
	TOTAL MISC. INCOME DEDUCTIONS	63,909	1,562,112	(1,498,203)	-95.91%
427	INTEREST ON LONG-TERM DEBT	6,853,570	6,585,638	267,932	4.07%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,853,570	6,585,638	267,932	4.07%
	NET INCOME	\$ 4,057,862	\$ 7,781,899	\$ (3,724,037)	-47.86%

**KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT**

**PAGE 3
April 2023**

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	\$ 5,117	\$ 41,915	\$ 146,105	\$ 197,229	\$ (51,124)
440.00	RESIDENTIAL SALES	5,905,082	6,214,142	23,031,525	23,144,610	(113,085)
442.02	GENERAL LIGHT & POWER G	2,107,895	2,190,705	8,014,873	8,028,727	(13,854)
442.03	GENERAL LIGHT & POWER J	1,513,366	1,598,735	5,941,553	5,858,797	82,756
444.00	PUBLIC ST. LIGHTING SALES	56,443	59,511	224,026	233,473	(9,447)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,926,677	3,189,814	11,358,557	11,721,386	(362,829)
443.02	LARGE POWER SALES L	1,334,841	1,324,353	5,051,483	4,770,809	280,674
	TOTAL ELECTRIC SALES	13,849,420	14,619,175	53,768,122	53,955,031	(186,908)
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	27,425	33,377	122,332	137,584	(15,252)
454.00	RENT FROM PROPERTY	5,649	5,545	22,388	13,374	9,014
456.00	OTHER ELECTRIC REVENUES	2,300	(485,602)	10,800	(743,259)	754,059
	TOTAL OTHER REVENUES	35,374	(446,680)	155,520	(592,301)	747,821
	TOTAL OPERATING REVENUES	\$ 13,884,795	\$ 14,172,494	\$ 53,923,643	\$ 53,362,730	\$ 560,913

ANALYSIS OF OPERATING EXPENSES

500	Operations - Supervsion & Engineering	\$ 54,492	\$ 68,676	\$ 257,696	\$ 272,519	\$ (14,823)
502	Operations - Steam Expenses	60,619	78,942	253,212	311,718	(58,505)
506	Operations - Misc Steam Power Expenses	-	-	-	394	(394)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	46,612	13,462	85,735	46,785	38,951
512	Maintenance of Boiler Plant	4,264	4,264	17,056	17,094	(38)
513	Maintenance of Electric Plant	-	-	-	-	-
536	Water for Power	20,810	12,816	62,812	36,696	26,116
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	30,491	14,745	72,954	83,983	(11,030)
544	Maintenance of Electric Plant - Hydropower	-	-	-	523	(523)
546	Operations - Supervsion & Engineering	39,586	54,008	196,983	211,705	(14,722)
547	Operations - Fuel	3,364,677	3,370,715	13,232,725	11,650,229	1,582,496
548	Operations - Generation Expenses	272,198	308,143	1,197,720	1,043,278	154,442
549	Operations - Misc. Other Power Generation	55,480	39,874	227,341	195,536	31,806
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	39,244	43,382	195,444	185,664	9,780
552	Maintenance of Structures	2,732	8,663	24,443	26,054	(1,611)
553	Maint. Of Gen and Electrical Equipment	383,250	361,213	1,712,482	1,661,792	50,689
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,743,182	4,213,562	14,234,044	16,041,138	(1,807,094)
556	Operations - System Control & Load Dispatching	6,633	6,005	25,891	12,010	13,881
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	14,349	18,649	57,504	59,795	(2,291)
563	Operations - Overhead Line Expenses	98	89	393	4,228	(3,835)
566	Operations - Misc. Transmission Expenses	16,468	15,311	68,215	61,768	6,448
567	Operations - Rents	2,803	3,097	60,711	52,888	7,823
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	11,894	28,074	67,937	109,805	(41,868)
571	Maintenance of Overhead Lines	40,154	47,650	124,035	190,600	(66,565)
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 3A
April 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	16,017	17,599	66,795	54,050	12,745
582	Operations - Station Expenses	35,821	16,204	112,199	59,251	52,948
583	Operations - Overhead Line Expenses	328	186	5,727	1,815	3,911
584	Operations - Underground Line Expenses	6,020	351	(2,207)	8,773	(10,980)
586	Operations - Meter Expense	32,154	48,469	135,372	157,189	(21,817)
588	Operations - Misc. Distribution Expenses	37,846	60,916	192,694	222,259	(29,565)
589	Operations - Rents	2,900	-	11,944	8,044	3,900
590	Maintenance Supervision & Engineering	10,602	8,952	43,448	46,887	(3,439)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	52,557	73,945	217,381	159,746	57,635
593	Maintenance of Overhead Lines	323,441	282,078	1,285,107	1,118,853	166,254
594	Maintenance of Underground Lines	58,435	53,649	262,970	188,400	74,570
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	954	750	7,233	2,990	4,242
597	Maintenance of Meters	-	-	-	9,300	(9,300)
901	Operations - Member Service Supervision	19,326	30,858	97,614	122,885	(25,271)
902	Operations - Meter Reading Expenses	21,558	18,152	85,252	62,133	23,119
903	Operations - Member Records & Collection Exp.	128,922	146,220	535,152	527,612	7,540
904	Operations - Uncollectible Accounts	14,046	13,749	55,591	53,238	2,353
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	14,444	12,638	59,408	62,759	(3,351)
909	Operations - Informational & Instructional Advert. Exp.	5,830	6,658	24,580	22,098	2,482
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	700,174	672,239	2,909,204	2,692,099	217,105
921	Operations - Office Supplies and Expense	74,550	66,017	256,870	215,876	40,994
923	Operations - Outside Service Employed	502,021	757,961	2,618,553	2,713,163	(94,610)
924	Operations - Property Insurance	93,830	89,721	375,319	358,884	16,435
928	Operations - Regulatory Commission Expense	86,471	86,638	365,177	362,053	3,123
930	Operations - General Advertising Expenses	60,488	87,880	128,696	227,747	(99,051)
931	Operations - Rents	118,426	118,426	473,703	473,703	-
935	Maintenance of General Plant	43,470	130,863	232,791	355,761	(122,970)
	TOTAL OPERATING EXPENSES:	10,670,669	11,512,455	42,731,905	42,563,770	168,135
	TOTAL OPERATION EXPENSES:	9,622,569	10,440,765	38,382,889	38,359,533	11,804
	TOTAL MAINTENANCE EXPENSES:	1,048,100	1,071,690	4,349,016	4,204,237	156,332

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 4
April 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"	30,024	29,915	30,024	29,915	15,112,340	59,963,656
GENERAL LIGHT & POWER "G"	4,719	4,648	4,719	4,648	5,256,032	20,337,514
GENERAL LIGHT & POWER "J"	296	293	296	293	4,046,563	16,182,378
LARGE POWER SALES "P"	95	107	95	107	8,186,502	32,057,141
LARGE POWER SALES "L"	16	15	16	15	3,844,100	14,794,840
IRRIGATION SALES	2	2	2	2	19,800	501,600
PUBLIC ST. LIGHTING SALES "SL"	3,805	3,773	3,805	3,773	57,890	230,960
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	38,957	38,753	38,957	38,753	36,523,227	144,068,089

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	136,965	599,948
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,483,468	6,878,097
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	38,143,660	151,546,134
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	363,634	1,602,823
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	0 (513)	0	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	0	920	464,778
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	41,342	34,585	17,552,952
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	41,342	34,992	17,612,140
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	28,539	37,589	20,895,154
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.36%	0.40%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3.90%	4.50%
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
April 2023

ACCOUNT TITLE	AVERAGE NET REVENUE PER CUSTOMER		PERCENT OF TOTAL REVENUE RECEIVED	
	SAME MONTH		SAME MONTH	
	THIS MONTH	LAST YEAR	THIS MONTH	LAST YEAR
RESIDENTIAL SALES "D"	\$ 197	\$ 208	42.64%	42.51%
GENERAL LIGHT & POWER "G"	447	471	15.22%	14.99%
GENERAL LIGHT & POWER "J"	5,113	5,456	10.93%	10.94%
LARGE POWER SALES "L"	30,807	29,811	21.13%	21.82%
LARGE POWER SALES "P"	83,428	88,290	9.64%	9.06%
IRRIGATION SALES	2,558	20,957	0.04%	0.29%
PUBLIC ST. LIGHTING SALES "SL"	15	16	0.41%	0.41%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 356	\$ 377	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
April 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	30,689	None	128,375
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 109.64	N/A	\$ 103.08
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,364,677	N/A	\$ 13,232,725
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.19169	N/A	\$ 0.18127
MONTH END PRICE PER BARREL(\$)	N/A	\$132.72		

<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	2,203,436	9,445,324
AMOUNT CHARGED TO PLANT	n/a	n/a	283,727	1,254,507
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	46,238	258,448
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,873,471	7,932,369

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
TRANSMISSION & DISTRIBUTION
PAGE 6A
April 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		296.97
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		529.30		527.25
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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

	Audited Dec-22	Apr-23	Apr-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	537,429,748	\$ 523,510,223	\$ 10,689,767
108 ACCUM. PROV. FOR DEPRECIATION	335,406,264	339,999,734	329,031,390	4,593,469
UTILITY PLANT LESS RESERVES	191,333,716	197,430,014	194,478,834	6,096,298
101 RIGHT OF USE ASSET	13,522,005	13,522,005	-	-
107 CONSTRUCTION WORK IN PROGRESS	13,245,623	5,160,586	13,461,836	(8,085,036)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,953,797	270,965,059	\$ 262,793,123	\$ (1,988,739)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	24,136,724	23,406,391	25,508,551	(730,334)
123 INVEST IN ASSOC ORG - PAT CAP	2,970,520	3,066,159	2,481,133	95,640
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 27,107,244	26,472,550	\$ 27,989,683	\$ (634,694)
131 CASH	827,742	1,338,403	6,800,936	510,661
134 SPECIAL DEPOSITS	6,253	(11,409)	(6,845)	(17,663)
135 WORKING FUNDS	23,000	1,000	23,000	(22,000)
136 TEMPORARY INVESTMENTS	43,551,770	40,983,272	19,140,900	(2,568,497)
142 CUSTOMER ACCOUNTS RECEIVABLE	11,945,405	10,937,804	11,402,190	(1,007,601)
143 OTHER ACCOUNTS RECEIVABLE	631,505	303,634	543,689	(327,871)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(109,503)	(157,632)	(271,172)	(48,128)
151 FUEL STOCK	1,817,735	1,568,190	1,923,201	(249,546)
154 MATERIALS AND SUPPLIES-UTILITY	20,667,121	21,466,679	16,859,151	799,558
165 PREPAYMENTS	1,302,989	1,515,865	2,008,340	212,876
171 INTEREST AND DIVIDEND RECEIVABLE	195,562	127,922	15,755	(67,639)
173 ACCRUED UTILITY REVENUE	9,279,755	8,399,894	8,411,561	(879,861)
TOTAL CURRENT AND ACCRUED ASSETS	\$ 90,139,334	86,473,623	\$ 66,850,705	\$ (3,665,711)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	23,124,293	23,337,387	21,830,658	213,094
183 PRELIMINARY SURVEY & INVESTIGATION	10,134,502	10,407,270	10,698,406	272,768
184 CLEARING ACCOUNTS	-	-	(268,160)	-
186 OTHER DEFERRED DEBITS	264,045	126,173	161,285	(137,872)
TOTAL DEFERRED DEBITS	\$ 33,522,840	33,870,830	\$ 32,422,189	\$ 347,990
TOTAL ASSETS AND OTHER DEBITS	\$ 423,723,215	417,782,061	\$ 390,055,701	\$ (5,941,154)

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

	YTD Apr-2023	<u>Source of Data</u>	Last 12 Months ending April 2023	<u>Source of Data</u>
Net Margins	\$ (215,320)	Page 1	\$ 4,057,862	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	2,246,047		6,853,570	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 2,246,047	Page 1	\$ 6,853,570	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 2,030,727		\$ 10,911,432	
divided by LTD Interest Expense	2,246,047		6,853,570	
Times Interest Earned Ratio (TIER)	0.90		1.59	

	As of 4/30/2023	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	134,550,528	Page 8, Monthly PUC Report
Total Assets	417,782,061	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	32.21%	

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

	Audited Dec-22	Apr-23	Apr-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	\$ 134,696,876	\$ 133,533,146	\$ 3,155,931
201 OPERATING MARGINS-CURRENT YEAR	3,172,759	(215,320)	(1,100,422)	(3,388,078)
215 OTHER MARGINS AND EQUITIES	(1,076,791)	(1,076,791)	(864,936)	-
217 RETIRED CAPITAL CREDITS	1,139,316	1,145,161	1,057,901	5,845
200 MEMBERSHIP FEES	598	602	588	4
TOTAL MARGINS & EQUITIES	\$ 134,776,827	\$ 134,550,528	\$ 132,626,277	\$ (226,299)
224 LONG TERM DEBT - RUS	132,650,384	139,959,346	116,048,675	7,308,962
224 LONG TERM DEBT - CFC	96,931,610	101,370,350	101,425,608	4,438,739
TOTAL LONG TERM DEBT	\$ 229,581,994	\$ 241,329,695	\$ 217,474,283	\$ 11,747,701
227 LEASE LIABILITY- RIGHT OF USE	13,583,205	13,583,205	-	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(20,606)	192,638	(26,924)	213,244
TOTAL OTHER NONCURRENT LIABILITIES	\$ 13,562,599	\$ 13,775,844	\$ (26,924)	\$ 213,244
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	6,581,004	6,363,441	(1,250,021)
235 CUSTOMER DEPOSITS	1,263,231	1,422,212	1,439,012	158,981
236 TAXES ACCRUED	8,904,991	5,885,755	5,120,065	(3,019,236)
237 INTEREST ACCRUED	57,357	402,650	376,815	345,293
238 PATRONAGE CAPITAL PAYABLE	37,848	723	37,427	(37,125)
241 TAX COLLECTIONS PAYABLE	66,583	37,125	(0)	(29,458)
242 MISC. CURRENT & ACCRUED LIABILITIES	3,471,306	2,334,307	2,072,583	(1,136,999)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 34,892,615	\$ 16,663,775	\$ 29,320,616	\$ (18,228,840)
224.18 RUS REDLG GRANT	1,896,506	1,901,171	1,895,319	4,665
252 CUSTOMER ADVANCES FOR CONSTRUCTION	4,750,983	4,802,383	5,299,427	51,400
253 OTHER DEFERRED CREDITS	4,261,690	4,758,665	3,344,992	496,975
254 REGULATORY LIABILITY	-	-	121,712	-
TOTAL DEFERRED CREDITS	\$ 10,909,179	\$ 11,462,219	\$ 10,661,450	\$ 553,040
TOTAL LIABILITIES AND OTHER CREDITS	\$ 423,723,215	\$ 417,782,061	\$ 390,055,701	\$ (5,941,154)

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

<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	127,813,144	21,305
350-356 TRANSMISSION PLANT	95,872,848	97,172,931	94,158,118	1,300,083
360-373 DISTRIBUTION PLANT	219,435,386	228,453,038	219,045,063	9,017,652
389-398 GENERAL PLANT	48,900,272	49,250,999	48,340,016	350,727
UTILITY PLANT IN SERVICE	\$ 526,739,981	\$ 537,429,748	\$ 523,510,223	\$ 10,689,767
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	\$ 605,804,206	\$ 578,362,677	\$ 10,689,767
107 CONSTRUCTION WORK IN PROGRESS	\$ 13,245,623	\$ 5,160,586	\$ 13,461,836	\$ (8,085,036)
TOTAL UTILITY PLANT	\$ 608,360,062	\$ 610,964,792	\$ 591,824,513	\$ 2,604,731
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 19,184,371	\$ 19,370,950	\$ 19,215,338	\$ 186,579
330-336 HYDRAULIC PRODUCTION	1,622,530	1,707,806	1,452,044	85,276
340-346 OTHER PRODUCTION	72,026,500	72,970,798	70,203,966	944,298
350-356 TRANSMISSION PLANT	53,367,019	53,867,582	53,264,523	500,563
360-373 DISTRIBUTION PLANT	110,772,825	112,345,241	108,364,159	1,572,416
389-398 GENERAL PLANT	28,413,726	29,000,001	28,137,149	586,274
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,819,400	-
115 UTILITY PLANT ACQ ADJUSTMENT	44,247,236	44,978,630	42,784,448	731,394
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 336,575,319	\$ 341,182,119	\$ 330,241,026	\$ 4,606,800
1088 RETIREMENT WORK IN PROGRESS	\$ 1,169,054	\$ 1,182,385	\$ 1,209,637	\$ 13,331
TOTAL RESERVES	\$ 335,406,265	\$ 339,999,734	\$ 329,031,390	\$ 4,593,468
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,953,797	\$ 270,965,059	\$ 262,793,123	\$ (1,988,739)

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

April 2023

<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	15,112,340	30,024	503	\$ 5,905,082	\$ 294,354	\$ 5,610,728	0.390746	0.3712680
TOTAL RESIDENTIAL		15,112,340	30,024	503	\$ 5,905,082	\$ 294,354	\$ 5,610,728	0.390746	0.3712680
GENERAL LIGHT AND POWER	G	5,256,032	4,719	1,114	\$ 2,107,895	\$ 101,154	\$ 2,006,742	0.401043	0.3817979
GENERAL LIGHT AND POWER	J	4,046,563	296	13,671	\$ 1,513,366	\$ 81,015	\$ 1,432,351	0.373988	0.3539672
LARGE POWER	P	8,186,502	95	86,174	\$ 2,926,677	\$ 158,317	\$ 2,768,360	0.357500	0.3381615
LARGE POWER	L	3,844,100	16	240,256	\$ 1,334,841	\$ 73,765	\$ 1,261,076	0.347244	0.3280549
IRRIGATION		19,800	2	9,900	\$ 5,117	\$ -	\$ 5,117	0.258430	0.2584298
STREET LIGHTING	SL	57,890	3,805	15	\$ 56,443	\$ 1,102	\$ 55,341	0.974997	0.9559620
GRAND TOTAL		36,523,227	38,957	938	\$ 13,849,420	\$ 709,707	\$ 13,139,713	0.379195	0.3597632
TOTAL LAST MONTH		37,740,935	38,942	969	\$ 14,390,554	\$ 638,972	\$ 13,751,581	0.381298	0.3643678
INCREASE - AMOUNT					\$ (541,134)	\$ 70,734	\$ (611,868)		
INCREASE - PERCENT					-3.76%	11.07%	-4.45%		
TOTAL SAME MONTH LAST YEAR		36,307,399	38,753	937	\$ 14,619,175	\$ 845,266	\$ 13,773,909	0.402650	0.3793692
INCREASE - AMOUNT					\$ (769,755)	\$ (135,559)	\$ (634,196)		
INCREASE - PERCENT					-5.27%	-16.04%	-4.60%		
N/C KWH TO COMPANY		136,965							