



June 28, 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 May 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 May 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	\$ 13,497,302	\$ 67,420,944	\$ 68,510,522	\$ (1,089,578)
500-935	OPERATION & MAINTENANCE EXPENSES	10,625,142	53,357,047	54,295,175	938,129
403	DEPRECIATION EXPENSES	1,122,520	5,550,117	5,642,625	92,508
404	AMORTIZATION OF UTILITY PLANT	182,849	914,243	914,243	-
408	TAXES OTHER THAN INCOME TAXES	1,140,479	5,690,418	5,753,684	63,266
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	13,070,989	65,511,825	66,605,728	1,093,903
	TOTAL OPERATING INCOME	426,313	1,909,120	1,904,795	4,325
415-416	INCOME FROM MDSE, JOBBING (NET)	21,727	61,781	11,311	(50,469)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(54,788)	(496,693)	(402,569)	94,123
418	MISC. NON-OPERATING INCOME	7,779	40,772	41,342	570
419	INTEREST & DIVIDEND INCOME	217,182	1,143,211	392,949	(750,263)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	191,899	749,071	43,033	(706,039)
426	MISCELLANEOUS INCOME DEDUCTIONS	3,700	12,952	40,954	28,002
	TOTAL MISC. INCOME DEDUCTIONS	3,700	12,952	40,954	28,002
427	INTEREST ON LONG-TERM DEBT	566,723	2,812,769	2,729,281	(83,489)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	566,723	2,812,769	2,729,281	(83,489)
	NET INCOME	\$ 47,789	\$ (167,531)	\$ (822,408)	\$ 654,877

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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	\$ 173,718,348	\$ 167,780,101	\$ 5,938,247	3.54%
401-402	OPERATION & MAINTENANCE EXPENSES	134,374,733	125,234,853	(9,139,880)	-7.30%
403	DEPRECIATION EXPENSES	13,375,401	13,468,164	92,762	0.69%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,655,467	14,096,483	(558,985)	-3.97%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	164,599,784	154,993,682	(9,606,102)	-6.20%
	TOTAL OPERATING INCOME	9,118,564	12,786,419	(3,667,855)	-28.69%
415-416	INCOME FROM MDSE, JOBBING (NET)	115,318	(39,275)	(154,593)	393.61%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,034,828)	(1,094,737)	(59,910)	5.47%
418	MISC. NON-OPERATING INCOME	102,388	2,979,129	2,876,742	96.56%
419	INTEREST & DIVIDEND INCOME	2,259,033	1,127,822	(1,131,211)	-100.30%
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	1,638,171	3,208,367	1,570,196	48.94%
426	MISCELLANEOUS INCOME DEDUCTIONS	64,914	1,563,807	(1,498,893)	-95.85%
	TOTAL MISC. INCOME DEDUCTIONS	64,914	1,563,807	(1,498,893)	-95.85%
427	INTEREST ON LONG-TERM DEBT	6,864,186	6,585,300	278,885	4.23%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,864,186	6,585,300	278,885	4.23%
	NET INCOME	\$ 3,827,636	\$ 7,845,679	\$ (4,018,043)	-51.21%

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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	\$ 3,420	\$ 37,227	\$ 149,525	\$ 234,456	\$ (84,930)
440.00	RESIDENTIAL SALES	5,689,719	6,535,086	28,721,245	29,679,696	(958,452)
442.02	GENERAL LIGHT & POWER G	2,039,933	2,279,197	10,054,807	10,307,925	(253,118)
442.03	GENERAL LIGHT & POWER J	1,514,139	1,670,880	7,455,692	7,529,677	(73,985)
444.00	PUBLIC ST. LIGHTING SALES	55,554	60,150	279,580	293,622	(14,042)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,853,853	3,326,119	14,212,411	15,047,505	(835,094)
443.02	LARGE POWER SALES L	1,300,616	1,345,829	6,352,099	6,116,638	235,461
	TOTAL ELECTRIC SALES	13,457,236	15,254,488	67,225,358	69,209,519	(1,984,161)
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	30,416	32,815	152,748	170,399	(17,650)
454.00	RENT FROM PROPERTY	5,649	5,545	28,038	18,919	9,119
456.00	OTHER ELECTRIC REVENUES	4,000	(145,055)	14,800	(888,314)	903,114
	TOTAL OTHER REVENUES	40,066	(106,696)	195,586	(698,997)	894,583
	TOTAL OPERATING REVENUES	\$ 13,497,302	\$ 15,147,793	\$ 67,420,944	\$ 68,510,522	\$ (1,089,578)

ANALYSIS OF OPERATING EXPENSES

500	Operations - Supervsion & Engineering	\$ 57,558	\$ 60,489	\$ 315,254	\$ 333,008	\$ (17,754)
502	Operations - Steam Expenses	50,951	72,439	304,163	384,157	(79,994)
506	Operations - Misc Steam Power Expenses	-	-	-	394	(394)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	44,266	15,860	130,002	62,645	67,357
512	Maintenance of Boiler Plant	4,264	4,264	21,320	21,358	(38)
513	Maintenance of Electric Plant	-	-	-	-	-
536	Water for Power	6,388	6,525	69,200	43,221	25,979
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	19,863	14,140	92,817	98,124	(5,307)
544	Maintenance of Electric Plant - Hydropower	3,833	-	3,833	523	3,310
546	Operations - Supervsion & Engineering	60,522	45,195	257,505	256,901	605
547	Operations - Fuel	2,764,638	3,978,608	15,997,363	15,628,837	368,526
548	Operations - Generation Expenses	262,115	248,004	1,459,835	1,291,282	168,553
549	Operations - Misc. Other Power Generation	145,383	160,571	372,724	356,107	16,617
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	49,312	44,093	244,756	229,757	15,000
552	Maintenance of Structures	10,120	6,033	34,563	32,087	2,477
553	Maint. Of Gen and Electrical Equipment	384,636	415,380	2,097,117	2,077,173	19,944
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	4,138,775	3,993,364	18,372,820	20,034,503	(1,661,683)
556	Operations - System Control & Load Dispatching	6,633	6,005	32,523	18,014	14,509
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	14,141	9,976	71,645	69,771	1,873
563	Operations - Overhead Line Expenses	172	89	565	4,318	(3,753)
566	Operations - Misc. Transmission Expenses	19,368	16,274	87,584	78,041	9,542
567	Operations - Rents	1,555	1,555	62,266	54,443	7,823
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	18,245	29,735	86,182	139,540	(53,358)
571	Maintenance of Overhead Lines	34,318	47,650	158,353	238,250	(79,897)
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 - Supervsion & Engineering	15,807	17,225	82,602	71,274	11,327
582	Operations - Station Expenses	23,764	15,617	135,963	74,868	61,095
583	Operations - Overhead Line Expenses	1,023	119	6,749	1,935	4,815
584	Operations - Underground Line Expenses	(36,998)	-	(39,205)	8,773	(47,977)
586	Operations - Meter Expense	7,473	40,893	142,845	198,082	(55,237)
588	Operations - Misc. Distribution Expenses	61,424	117,978	254,118	340,237	(86,118)
589	Operations - Rents	5,542	5,069	17,486	13,113	4,373
590	Maintenance Supervision & Engineering	9,709	8,894	53,157	55,781	(2,624)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	63,948	23,764	281,329	183,511	97,818
593	Maintenance of Overhead Lines	231,890	293,468	1,516,998	1,412,321	104,677
594	Maintenance of Underground Lines	61,067	57,922	324,037	246,322	77,714
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	-	414	7,233	3,404	3,828
597	Maintenance of Meters	1,050	-	1,050	9,300	(8,250)
901	Operations - Member Service Supervision	21,349	30,455	118,963	153,341	(34,378)
902	Operations - Meter Reading Expenses	21,725	17,623	106,977	79,756	27,221
903	Operations - Member Records & Collection Exp.	140,544	145,126	675,696	672,738	2,958
904	Operations - Uncollectible Accounts	13,596	13,385	69,187	66,623	2,564
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	12,103	13,106	71,511	75,865	(4,354)
909	Operations - Informational & Instructional Advert. Exp.	6,197	7,329	30,777	29,427	1,350
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Admiinistrative & General Salaries	706,883	675,845	3,616,087	3,367,944	248,143
921	Operations - Office Supplies and Expense	63,589	47,884	320,459	263,760	56,699
923	Operations - Outside Service Employed	488,439	525,834	3,106,992	3,238,997	(132,006)
924	Operations - Property Insurance	93,830	89,721	469,148	448,605	20,544
928	Operations - Regulatory Commission Expense	165,245	142,122	530,422	504,175	26,246
930	Operations - General Advertising Expenses	109,734	63,070	238,431	290,817	(52,386)
931	Operations - Rents	118,426	118,426	592,129	592,129	-
935	Maintenance of General Plant	120,727	83,865	353,518	439,625	(86,108)
	TOTAL OPERATING EXPENSES:	10,625,142	11,731,405	53,357,047	54,295,175	(938,129)
	TOTAL OPERATION EXPENSES:	9,567,893	10,685,923	47,950,782	49,045,456	(1,096,670)
	TOTAL MAINTENANCE EXPENSES:	1,057,249	1,045,483	5,406,265	5,249,720	158,542

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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"	30,022	29,920	30,022	29,920	15,434,410	75,398,066
GENERAL LIGHT & POWER "G"	4,714	4,655	4,714	4,655	5,402,150	25,739,664
GENERAL LIGHT & POWER "J"	298	293	298	293	4,306,404	20,488,782
LARGE POWER SALES "P"	94	107	94	107	8,558,201	40,615,342
LARGE POWER SALES "L"	16	14	16	14	4,045,420	18,840,260
IRRIGATION SALES	2	2	2	2	15,000	516,600
PUBLIC ST. LIGHTING SALES "SL"	3,805	3,773	3,805	3,773	57,928	288,888
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	38,951	38,764	38,951	38,764	37,819,513	181,887,602

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	171,578	771,526
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,711,091	8,589,188
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39,702,182	191,248,316
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	276,228	1,879,051
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	0	(513)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	385	580	330,679
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	34,503	32,707	15,898,121
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	34,888	32,774	16,228,800
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	36,121	38,519	23,749,610
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.43%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4.30%
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	
	THIS MONTH	LAST YEAR	THIS MONTH	LAST YEAR
RESIDENTIAL SALES "D"	\$ 190	\$ 218	42.28%	42.84%
GENERAL LIGHT & POWER "G"	433	490	15.16%	14.94%
GENERAL LIGHT & POWER "J"	5,081	5,703	11.25%	10.95%
LARGE POWER SALES "L"	30,360	31,085	21.21%	21.80%
LARGE POWER SALES "P"	81,288	96,131	9.66%	8.82%
IRRIGATION SALES	1,710	18,613	0.03%	0.24%
PUBLIC ST. LIGHTING SALES "SL"	15	16	0.41%	0.39%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 345	\$ 394	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	28,712	None	157,086
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 96.29	N/A	\$ 101.84
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,764,639	N/A	\$ 15,997,363
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.17390	N/A	\$ 0.17995
MONTH END PRICE PER BARREL(\$)	N/A	\$117.10		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON- BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	54	79	133	
TOTAL PAYROLL	n/a	n/a	2,300,471	11,745,794
AMOUNT CHARGED TO PLANT	n/a	n/a	372,031	1,626,538
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	71,757	330,206
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,856,682	9,789,050

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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	474.11		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		297.93		297.00
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		529.43		527.28
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Audited Dec-22	May-23	May-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	537,791,392	\$ 523,752,793	\$ 11,051,411
108 ACCUM. PROV. FOR DEPRECIATION	335,406,264	340,829,742	330,298,518	5,423,477
UTILITY PLANT LESS RESERVES	191,333,716	196,961,650	193,454,276	5,627,934
101 RIGHT OF USE ASSET	13,522,005	13,522,005	-	-
107 CONSTRUCTION WORK IN PROGRESS	13,245,623	5,268,319	14,668,514	(7,977,304)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,953,797	270,604,427	\$ 262,975,243	\$ (2,349,370)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	24,136,724	23,353,406	25,431,122	(783,318)
123 INVEST IN ASSOC ORG - PAT CAP	2,970,520	3,054,524	2,470,299	84,005
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 27,107,244	26,407,931	\$ 27,901,422	\$ (699,313)
131 CASH	827,742	1,652,940	4,506,292	825,198
134 SPECIAL DEPOSITS	6,253	(33,239)	(9,915)	(39,492)
135 WORKING FUNDS	23,000	1,000	23,000	(22,000)
136 TEMPORARY INVESTMENTS	43,551,770	43,657,527	24,143,154	105,757
142 CUSTOMER ACCOUNTS RECEIVABLE	11,945,405	9,258,194	9,616,717	(2,687,212)
143 OTHER ACCOUNTS RECEIVABLE	631,505	327,382	545,568	(304,123)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(109,503)	(165,834)	(202,090)	(56,331)
151 FUEL STOCK	1,817,735	1,641,514	1,916,349	(176,221)
154 MATERIALS AND SUPPLIES-UTILITY	20,667,121	21,602,904	17,073,241	935,783
165 PREPAYMENTS	1,302,989	972,491	1,787,924	(330,498)
171 INTEREST AND DIVIDEND RECEIVABLE	195,562	123,159	19,259	(72,403)
173 ACCRUED UTILITY REVENUE	9,279,755	8,412,484	9,394,898	(867,271)
TOTAL CURRENT AND ACCRUED ASSETS	\$ 90,139,334	87,450,521	\$ 68,814,397	\$ (2,688,813)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	23,124,293	23,471,792	21,731,049	347,499
183 PRELIMINARY SURVEY & INVESTIGATION	10,134,502	10,651,348	10,903,961	516,846
184 CLEARING ACCOUNTS	-	-	(349,673)	-
186 OTHER DEFERRED DEBITS	264,045	99,626	201,136	(164,420)
TOTAL DEFERRED DEBITS	\$ 33,522,840	34,222,766	\$ 32,486,474	\$ 699,926
TOTAL ASSETS AND OTHER DEBITS	\$ 423,723,215	418,685,645	\$ 392,177,535	\$ (5,037,570)

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LIABILITIES AND OTHER CREDITS
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	Audited Dec-22	May-23	May-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	\$ 134,694,149	\$ 131,802,547	\$ 3,153,203
201 OPERATING MARGINS-CURRENT YEAR	3,172,759	(167,531)	(822,408)	(3,340,290)
215 OTHER MARGINS AND EQUITIES	(1,076,791)	(1,076,791)	(864,936)	-
217 RETIRED CAPITAL CREDITS	1,139,316	1,146,085	1,059,008	6,769
200 MEMBERSHIP FEES	598	603	590	5
TOTAL MARGINS & EQUITIES	\$ 134,776,827	\$ 134,596,515	\$ 131,174,801	\$ (180,313)
224 LONG TERM DEBT - RUS	132,650,384	139,903,670	119,456,639	7,253,286
224 LONG TERM DEBT - CFC	96,931,610	100,912,627	100,979,398	3,981,017
TOTAL LONG TERM DEBT	\$ 229,581,994	\$ 240,816,297	\$ 220,436,037	\$ 11,234,303
227 LEASE LIABILITY- RIGHT OF USE	13,583,205	13,583,205	-	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(20,606)	166,100	(81,993)	186,706
TOTAL OTHER NONCURRENT LIABILITIES	\$ 13,562,599	\$ 13,749,305	\$ (81,993)	\$ 186,706
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	5,496,645	6,013,566	(2,334,380)
235 CUSTOMER DEPOSITS	1,263,231	1,458,365	1,242,309	195,134
236 TAXES ACCRUED	8,904,991	6,284,153	5,735,910	(2,620,838)
237 INTEREST ACCRUED	57,357	751,944	702,759	694,587
238 PATRONAGE CAPITAL PAYABLE	37,848	723	37,846	(37,125)
241 TAX COLLECTIONS PAYABLE	66,583	37,125	(0)	(29,458)
242 MISC. CURRENT & ACCRUED LIABILITIES	3,471,306	2,676,884	2,242,111	(794,423)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 34,892,615	\$ 16,705,838	\$ 29,885,774	\$ (18,186,777)
224.18 RUS REDLG GRANT	1,896,506	1,902,433	1,895,319	5,926
252 CUSTOMER ADVANCES FOR CONSTRUCTION	4,750,983	6,020,593	5,306,247	1,269,610
253 OTHER DEFERRED CREDITS	4,261,690	4,894,665	3,463,993	632,975
254 REGULATORY LIABILITY	-	-	97,357	-
TOTAL DEFERRED CREDITS	\$ 10,909,179	\$ 12,817,690	\$ 10,762,916	\$ 1,908,511
TOTAL LIABILITIES AND OTHER CREDITS	\$ 423,723,215	\$ 418,685,645	\$ 392,177,535	\$ (5,037,570)

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	6,822,073	6,814,256	4,679
340-346 OTHER PRODUCTION	128,236,165	128,302,178	127,813,144	66,012
350-356 TRANSMISSION PLANT	95,872,848	96,785,042	94,170,966	912,194
360-373 DISTRIBUTION PLANT	219,435,386	229,131,698	219,242,423	9,696,312
389-398 GENERAL PLANT	48,900,272	49,272,486	48,372,377	372,214
UTILITY PLANT IN SERVICE	\$ 526,739,981	\$ 537,791,392	\$ 523,752,793	\$ 11,051,411
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	\$ 606,165,850	\$ 578,605,246	\$ 11,051,411
107 CONSTRUCTION WORK IN PROGRESS	\$ 13,245,623	\$ 5,268,319	\$ 14,668,514	\$ (7,977,304)
TOTAL UTILITY PLANT	\$ 608,360,062	\$ 611,434,169	\$ 593,273,760	\$ 3,074,107
<u>ACCOUNT TITLE:</u>	<u>BALANCE AT</u> CLOSE OF LAST YEAR	<u>AT CLOSE</u> OF THIS MONTH	<u>SAME</u> PERIOD LAST YEAR	<u>INCREASE/</u> <u>DECREASE</u> <u>DURING YEAR</u>
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 19,184,371	\$ 19,417,427	\$ 19,262,566	\$ 233,056
330-336 HYDRAULIC PRODUCTION	1,622,530	1,729,138	1,473,352	106,609
340-346 OTHER PRODUCTION	72,026,500	73,178,680	70,437,915	1,152,180
350-356 TRANSMISSION PLANT	53,367,019	53,623,037	53,386,899	256,018
360-373 DISTRIBUTION PLANT	110,772,825	111,785,600	108,875,215	1,012,775
389-398 GENERAL PLANT	28,413,726	29,156,545	28,273,878	742,819
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,843,755	-
115 UTILITY PLANT ACQ ADJUSTMENT	44,247,236	45,161,479	42,967,297	914,243
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 336,575,319	\$ 340,993,017	\$ 331,520,876	\$ 4,417,699
1088 RETIREMENT WORK IN PROGRESS	\$ 1,169,054	\$ 163,275	\$ 1,222,359	\$ (1,005,779)
TOTAL RESERVES	\$ 335,406,265	\$ 340,829,742	\$ 330,298,518	\$ 5,423,476
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,953,797	\$ 270,604,427	\$ 262,975,243	\$ (2,349,370)

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	15,434,410	30,022	514	\$ 5,689,719	\$ 173,163	\$ 5,516,556	0.368639	0.3574193
TOTAL RESIDENTIAL		15,434,410	30,022	514	\$ 5,689,719	\$ 173,163	\$ 5,516,556	0.368639	0.3574193
GENERAL LIGHT AND POWER	G	5,402,150	4,714	1,146	\$ 2,039,933	\$ 64,857	\$ 1,975,077	0.377615	0.3656093
GENERAL LIGHT AND POWER	J	4,306,404	298	14,451	\$ 1,514,139	\$ 53,914	\$ 1,460,225	0.351602	0.3390823
LARGE POWER	P	8,558,201	94	91,045	\$ 2,853,853	\$ 90,663	\$ 2,763,191	0.333464	0.3228705
LARGE POWER	L	4,045,420	16	252,839	\$ 1,300,616	\$ 42,680	\$ 1,257,936	0.321503	0.3109531
IRRIGATION		15,000	2	7,500	\$ 3,420	\$ -	\$ 3,420	0.228010	0.2280100
STREET LIGHTING	SL	57,928	3,805	15	\$ 55,554	\$ 535	\$ 55,019	0.959026	0.9497851
GRAND TOTAL		37,819,513	38,951	971	\$ 13,457,236	\$ 425,812	\$ 13,031,424	0.355828	0.3445688
TOTAL LAST MONTH		36,523,227	38,957	938	\$ 13,849,420	\$ 709,707	\$ 13,139,713	0.379195	0.3597632
INCREASE - AMOUNT					\$ (392,184)	\$ (283,895)	\$ (108,289)		
INCREASE - PERCENT					-2.83%	-40.00%	-0.82%		
TOTAL SAME MONTH LAST YEAR		38,216,089	38,764	986	\$ 15,254,488	\$ 1,118,282	\$ 14,136,206	0.399164	0.3699020
INCREASE - AMOUNT					\$ (1,797,252)	\$ (692,470)	\$ (1,104,783)		
INCREASE - PERCENT					-11.78%	-61.92%	-7.82%		
N/C KWH TO COMPANY		171,578							

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

	YTD May-2023	<u>Source of Data</u>	Last 12 Months ending May 2023	<u>Source of Data</u>
Net Margins	\$ (167,531)	Page 1	\$ 3,827,636	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	2,812,769		6,864,186	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 2,812,769	Page 1	\$ 6,864,186	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 2,645,239		\$ 10,691,822	
divided by LTD Interest Expense	2,812,769		6,864,186	
Times Interest Earned Ratio (TIER)	0.94		1.56	

	As of 5/31/2023	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	134,596,515	Page 8, Monthly PUC Report
Total Assets	418,685,645	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	32.15%	