



July 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 June 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 June 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**  
**June 2023**

ACCT. NO.	ACCOUNT TITLE	<u>ACCUMULATED TOTALS</u>			INCREASE/ DECREASE ACCUMULATED TOTALS
		TOTAL FOR THIS MONTH	TO-DATE THIS YEAR	SAME PERIOD LAST YEAR	
440-456	UTILITY OPERATING INCOME	\$ 13,624,522	\$ 81,045,466	\$ 83,873,867	\$ (2,828,400)
500-935	OPERATION & MAINTENANCE EXPENSES	10,744,517	64,101,564	65,996,358	1,894,794
403	DEPRECIATION EXPENSES	1,119,614	6,669,731	6,775,763	106,032
404	AMORTIZATION OF UTILITY PLANT	182,849	1,097,091	1,097,091	-
408	TAXES OTHER THAN INCOME TAXES	1,151,176	6,841,595	7,041,798	200,204
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>13,198,156</b>	<b>78,709,981</b>	<b>80,911,010</b>	<b>2,201,030</b>
	<b>TOTAL OPERATING INCOME</b>	<b>426,366</b>	<b>2,335,486</b>	<b>2,962,856</b>	<b>(627,371)</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	3,241	65,021	27,003	(38,019)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(29,992)	(526,684)	(380,431)	146,253
418	MISC. NON-OPERATING INCOME	8,596	49,368	49,287	(81)
419	INTEREST & DIVIDEND INCOME	290,248	1,433,460	492,969	(940,490)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	<b>TOTAL OTHER INCOME</b>	<b>272,093</b>	<b>1,021,164</b>	<b>188,828</b>	<b>(832,337)</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	500	13,452	43,389	29,937
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>500</b>	<b>13,452</b>	<b>43,389</b>	<b>29,937</b>
427	INTEREST ON LONG-TERM DEBT	563,808	3,376,578	3,287,976	(88,602)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	<b>TOTAL INTEREST CHARGES</b>	<b>563,808</b>	<b>3,376,578</b>	<b>3,287,976</b>	<b>(88,602)</b>
	<b>NET INCOME</b>	<b>\$ 134,150</b>	<b>\$ (33,380)</b>	<b>\$ (179,682)</b>	<b>\$ 146,301</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
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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	\$ 171,979,526	\$ 169,552,284	\$ 2,427,242	1.43%
401-402	OPERATION & MAINTENANCE EXPENSES	133,418,068	128,021,843	(5,396,225)	-4.22%
403	DEPRECIATION EXPENSES	13,361,878	13,490,582	128,705	0.95%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,518,530	14,241,319	(277,211)	-1.95%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>163,492,657</b>	<b>157,947,927</b>	<b>(5,544,731)</b>	<b>-3.51%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>8,486,868</b>	<b>11,604,357</b>	<b>(3,117,489)</b>	<b>-26.86%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	102,867	(25,709)	(128,576)	500.12%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,086,958)	(1,016,091)	70,866	-6.97%
418	MISC. NON-OPERATING INCOME	103,038	2,978,987	2,875,949	96.54%
419	INTEREST & DIVIDEND INCOME	2,449,261	1,104,447	(1,344,814)	-121.76%
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%
	<b>TOTAL OTHER INCOME</b>	<b>1,764,469</b>	<b>3,277,062</b>	<b>1,512,593</b>	<b>46.16%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	62,979	1,565,450	(1,502,472)	-95.98%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>62,979</b>	<b>1,565,450</b>	<b>(1,502,472)</b>	<b>-95.98%</b>
427	INTEREST ON LONG-TERM DEBT	6,869,299	6,590,079	279,220	4.24%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	<b>TOTAL INTEREST CHARGES</b>	<b>6,869,299</b>	<b>6,590,079</b>	<b>279,220</b>	<b>4.24%</b>
	<b>NET INCOME</b>	<b>\$ 3,319,060</b>	<b>\$ 6,725,890</b>	<b>\$ (3,406,830)</b>	<b>-50.65%</b>

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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	
<b><u>OPERATING REVENUES</u></b>						
441.00	IRRIGATION SALES	\$ 28,158	\$ 116,923	\$ 177,683	\$ 351,378	\$ (173,695)
440.00	RESIDENTIAL SALES	5,804,037	6,525,300	34,525,282	36,204,996	(1,679,714)
442.02	GENERAL LIGHT & POWER G	2,031,446	2,347,489	12,086,253	12,655,413	(569,160)
442.03	GENERAL LIGHT & POWER J	1,500,843	1,686,672	8,956,535	9,216,349	(259,814)
444.00	PUBLIC ST. LIGHTING SALES	55,109	59,550	334,689	353,172	(18,483)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,863,589	3,165,679	17,076,000	18,213,184	(1,137,183)
443.02	LARGE POWER SALES L	1,303,676	1,267,369	7,655,775	7,384,007	271,768
	<b>TOTAL ELECTRIC SALES</b>	<b>13,586,860</b>	<b>15,168,981</b>	<b>80,812,218</b>	<b>84,378,500</b>	<b>(3,566,281)</b>
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	29,612	33,928	182,361	204,327	(21,966)
454.00	RENT FROM PROPERTY	5,649	5,545	33,687	24,464	9,224
456.00	OTHER ELECTRIC REVENUES	2,400	154,891	17,200	(733,423)	750,623
	<b>TOTAL OTHER REVENUES</b>	<b>37,662</b>	<b>194,364</b>	<b>233,248</b>	<b>(504,633)</b>	<b>737,881</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 13,624,522</b>	<b>\$ 15,363,344</b>	<b>\$ 81,045,466</b>	<b>\$ 83,873,867</b>	<b>\$ (2,828,400)</b>

**ANALYSIS OF OPERATING EXPENSES**

500	Operations - Supervsion & Engineering	\$ 52,665	\$ 58,894	\$ 367,919	\$ 391,902	\$ (23,983)
502	Operations - Steam Expenses	49,447	74,095	353,611	458,252	(104,641)
506	Operations - Misc Steam Power Expenses	-	-	-	394	(394)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	15,455	18,441	145,456	81,085	64,371
512	Maintenance of Boiler Plant	4,264	4,264	25,584	25,622	(38)
513	Maintenance of Electric Plant	217	-	217	-	217
536	Water for Power	36,497	4,725	105,696	47,946	57,750
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	16,871	-	109,688	98,124	11,564
544	Maintenance of Electric Plant - Hydropower	-	-	3,833	523	3,310
546	Operations - Supervsion & Engineering	61,674	43,209	319,179	300,109	19,070
547	Operations - Fuel	2,733,531	4,198,149	18,730,894	19,826,986	(1,096,092)
548	Operations - Generation Expenses	349,459	235,284	1,809,294	1,526,566	282,728
549	Operations - Misc. Other Power Generation	34,238	51,658	406,963	407,765	(803)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	43,578	42,288	288,334	272,044	16,289
552	Maintenance of Structures	2,952	8,010	37,515	40,097	(2,582)
553	Maint. Of Gen and Electrical Equipment	416,512	426,735	2,513,629	2,503,908	9,721
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	4,206,543	4,205,951	22,579,362	24,240,454	(1,661,091)
556	Operations - System Control & Load Dispatching	6,633	6,005	39,156	24,019	15,137
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	37,937	9,725	109,582	79,496	30,085
563	Operations - Overhead Line Expenses	98	188	663	4,505	(3,842)
566	Operations - Misc. Transmission Expenses	18,768	64,437	106,352	142,478	(36,126)
567	Operations - Rents	-	-	62,266	54,443	7,823
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	15,477	19,060	101,659	158,600	(56,941)
571	Maintenance of Overhead Lines	39,655	47,650	198,008	285,900	(87,892)
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	16,690	13,267	99,292	84,541	14,751
582	Operations - Station Expenses	48,291	14,000	184,253	88,868	95,385
583	Operations - Overhead Line Expenses	448	2,099	7,197	4,034	3,163
584	Operations - Underground Line Expenses	1,641	(4,331)	(37,564)	4,442	(42,005)
586	Operations - Meter Expense	38,428	46,976	181,273	245,058	(63,784)
588	Operations - Misc. Distribution Expenses	40,529	99,580	294,647	439,817	(145,170)
589	Operations - Rents	-	-	17,486	13,113	4,373
590	Maintenance Supervision & Engineering	8,724	6,224	61,881	62,005	(124)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	40,667	25,221	321,996	208,731	113,264
593	Maintenance of Overhead Lines	286,021	288,569	1,803,019	1,700,890	102,129
594	Maintenance of Underground Lines	52,712	33,842	376,749	280,164	96,584
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	427	406	7,660	3,810	3,850
597	Maintenance of Meters	(535)	-	515	9,300	(8,785)
901	Operations - Member Service Supervision	10,537	30,436	129,499	183,777	(54,277)
902	Operations - Meter Reading Expenses	20,362	16,816	127,339	96,572	30,767
903	Operations - Member Records & Collection Exp.	152,153	125,360	827,849	798,098	29,751
904	Operations - Uncollectible Accounts	13,936	15,331	83,124	81,954	1,169
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	34,654	31,249	106,165	107,113	(949)
909	Operations - Informational & Instructional Advert. Exp.	8,995	8,880	39,771	38,307	1,464
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	683,180	701,675	4,299,266	4,069,619	229,648
921	Operations - Office Supplies and Expense	72,608	64,774	393,067	328,534	64,533
923	Operations - Outside Service Employed	581,634	179,419	3,688,626	3,418,417	270,210
924	Operations - Property Insurance	119,377	102,221	588,525	550,826	37,700
928	Operations - Regulatory Commission Expense	81,186	116,298	611,607	620,474	(8,866)
930	Operations - General Advertising Expenses	82,276	35,349	320,707	326,166	(5,459)
931	Operations - Rents	118,426	118,426	710,555	710,555	-
935	Maintenance of General Plant	88,681	110,330	442,199	549,955	(107,756)
	<b>TOTAL OPERATING EXPENSES:</b>	<b>10,744,517</b>	<b>11,701,183</b>	<b>64,101,564</b>	<b>65,996,358</b>	<b>(1,894,794)</b>
	TOTAL OPERATION EXPENSES:	9,712,840	10,670,144	57,663,622	59,715,599	(2,037,103)
	TOTAL MAINTENANCE EXPENSES:	1,031,677	1,031,039	6,437,942	6,280,759	142,309

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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"	30,016	29,914	30,016	29,914	16,082,237	91,480,303
GENERAL LIGHT & POWER "G"	4,720	4,675	4,720	4,675	5,448,755	31,188,419
GENERAL LIGHT & POWER "J"	298	290	298	290	4,361,377	24,850,159
LARGE POWER SALES "P"	94	103	94	103	8,742,549	49,357,891
LARGE POWER SALES "L"	16	14	16	14	4,127,140	22,967,400
IRRIGATION SALES	2	2	2	2	122,400	639,000
PUBLIC ST. LIGHTING SALES "SL"	3,806	3,783	3,806	3,783	57,884	346,772
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>38,952</b>	<b>38,781</b>	<b>38,952</b>	<b>38,781</b>	<b>38,942,342</b>	<b>220,829,944</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	189,424	960,950
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,948,854	10,538,042
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	41,080,620	232,328,936
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	331,662	2,210,713
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	12	0	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	351	322	309,615
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	32,159	39,380	15,613,247
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	32,521	39,703	15,922,862
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	42,053	34,426	25,489,420
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.46%	0.41%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4.70%	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**  
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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"	\$ 193	\$ 218	42.72%	43.02%
GENERAL LIGHT & POWER "G"	430	502	14.95%	15.48%
GENERAL LIGHT & POWER "J"	5,036	5,816	11.05%	11.12%
LARGE POWER SALES "L"	30,464	30,735	21.08%	20.87%
LARGE POWER SALES "P"	81,480	90,526	9.60%	8.36%
IRRIGATION SALES	14,079	58,461	0.21%	0.77%
PUBLIC ST. LIGHTING SALES "SL"	14	16	0.41%	0.39%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 349</b>	<b>\$ 391</b>	<b>100.00%</b>	<b>100.00%</b>

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**  
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**MONTHLY STATISTICAL INFORMATION**  
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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	28,584	None	185,670
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 95.63	N/A	\$ 100.88
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,733,531	N/A	\$ 18,730,894
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.17508	N/A	\$ 0.17922
MONTH END PRICE PER BARREL(\$)	N/A	\$118.15		

<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	2,239,098	13,984,892
AMOUNT CHARGED TO PLANT	n/a	n/a	359,402	1,985,940
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	58,525	388,731
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,821,171	11,610,221

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**TRANSMISSION & DISTRIBUTION**  
**PAGE 6A**  
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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		297.93		297.15
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		529.42		527.49
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ASSETS AND OTHER DEBITS**  
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**June 2023**

	Audited Dec-22	Jun-23	Jun-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	537,675,904	\$ 524,004,778	\$ 10,935,924
108 ACCUM. PROV. FOR DEPRECIATION	335,406,264	341,707,655	331,517,137	6,301,390
UTILITY PLANT LESS RESERVES	191,333,716	195,968,249	192,487,641	4,634,533
101 RIGHT OF USE ASSET	13,522,005	13,522,005	-	-
107 CONSTRUCTION WORK IN PROGRESS	13,245,623	6,326,149	15,546,775	(6,919,474)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 272,953,797</b>	<b>270,668,856</b>	<b>\$ 262,886,870</b>	<b>\$ (2,284,941)</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	24,136,724	23,062,910	25,183,075	(1,073,814)
123 INVEST IN ASSOC ORG - PAT CAP	2,970,520	3,042,880	2,459,466	72,360
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 27,107,244</b>	<b>26,105,790</b>	<b>\$ 27,642,542</b>	<b>\$ (1,001,454)</b>
131 CASH	827,742	1,195,077	7,639,737	367,335
134 SPECIAL DEPOSITS	6,253	(7,691)	(6,769)	(13,944)
135 WORKING FUNDS	23,000	1,000	23,000	(22,000)
136 TEMPORARY INVESTMENTS	43,551,770	45,358,130	19,148,740	1,806,360
142 CUSTOMER ACCOUNTS RECEIVABLE	11,945,405	9,883,936	12,485,762	(2,061,470)
143 OTHER ACCOUNTS RECEIVABLE	631,505	424,121	719,351	(207,384)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(109,503)	(171,891)	(165,009)	(62,388)
151 FUEL STOCK	1,817,735	1,451,503	2,337,527	(366,232)
154 MATERIALS AND SUPPLIES-UTILITY	20,667,121	21,297,092	17,248,695	629,971
165 PREPAYMENTS	1,302,989	2,628,325	1,964,824	1,325,336
171 INTEREST AND DIVIDEND RECEIVABLE	195,562	120,304	39,347	(75,257)
173 ACCRUED UTILITY REVENUE	9,279,755	7,978,260	8,922,255	(1,301,495)
<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<b>\$ 90,139,334</b>	<b>90,158,167</b>	<b>\$ 70,357,459</b>	<b>\$ 18,833</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	23,124,293	23,591,069	21,864,184	466,776
183 PRELIMINARY SURVEY & INVESTIGATION	10,134,502	10,826,977	10,924,079	692,476
184 CLEARING ACCOUNTS	-	-	(407,586)	-
186 OTHER DEFERRED DEBITS	264,045	108,065	187,337	(155,980)
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 33,522,840</b>	<b>34,526,111</b>	<b>\$ 32,568,013</b>	<b>\$ 1,003,271</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 423,723,215</b>	<b>421,458,925</b>	<b>\$ 393,454,884</b>	<b>\$ (2,264,290)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**LIABILITIES AND OTHER CREDITS**  
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**June 2023**

	Audited Dec-22	Jun-23	Jun-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	\$ 134,678,640	\$ 131,800,142	\$ 3,137,695
201 OPERATING MARGINS-CURRENT YEAR	3,172,759	(33,380)	(179,682)	(3,206,139)
215 OTHER MARGINS AND EQUITIES	(1,076,791)	(1,076,791)	(864,936)	-
217 RETIRED CAPITAL CREDITS	1,139,316	1,150,849	1,059,696	11,533
200 MEMBERSHIP FEES	598	604	591	6
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 134,776,827</b>	<b>\$ 134,719,922</b>	<b>\$ 131,815,810</b>	<b>\$ (56,905)</b>
224 LONG TERM DEBT - RUS	132,650,384	140,719,416	120,208,546	8,069,032
224 LONG TERM DEBT - CFC	96,931,610	100,160,903	100,247,669	3,229,292
<b>TOTAL LONG TERM DEBT</b>	<b>\$ 229,581,994</b>	<b>\$ 240,880,319</b>	<b>\$ 220,456,215</b>	<b>\$ 11,298,325</b>
227 LEASE LIABILITY- RIGHT OF USE	13,583,205	13,583,205	-	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(20,606)	141,558	(110,632)	162,164
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ 13,562,599</b>	<b>\$ 13,724,763</b>	<b>\$ (110,632)</b>	<b>\$ 162,164</b>
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	8,787,929	6,836,368	956,904
235 CUSTOMER DEPOSITS	1,263,231	1,486,844	1,158,276	223,613
236 TAXES ACCRUED	8,904,991	6,663,795	6,323,103	(2,241,196)
237 INTEREST ACCRUED	57,357	53,811	56,117	(3,547)
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	2,681,224	2,076,145	(790,082)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 34,892,615</b>	<b>\$ 19,711,450</b>	<b>\$ 30,399,129</b>	<b>\$ (15,181,165)</b>
224.18 RUS REDLG GRANT	1,896,506	1,903,685	1,895,319	7,178
252 CUSTOMER ADVANCES FOR CONSTRUCTION	4,750,983	5,688,639	5,306,247	937,656
253 OTHER DEFERRED CREDITS	4,261,690	4,830,146	3,619,793	568,456
254 REGULATORY LIABILITY	-	-	73,002	-
<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 10,909,179</b>	<b>\$ 12,422,470</b>	<b>\$ 10,894,361</b>	<b>\$ 1,513,291</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 423,723,215</b>	<b>\$ 421,458,925</b>	<b>\$ 393,454,884</b>	<b>\$ (2,264,290)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ANALYSIS OF UTILITY PLANT**  
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**June 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	6,822,073	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	228,990,813	219,444,512	9,555,427
389-398 GENERAL PLANT	48,900,272	49,297,884	48,422,273	397,612
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 526,739,981</b>	<b>\$ 537,675,904</b>	<b>\$ 524,004,778</b>	<b>\$ 10,935,924</b>
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 <b>TOTAL UTILITY PLANT IN SERVICE</b>	<b>\$ 595,114,439</b>	<b>\$ 606,050,362</b>	<b>\$ 578,857,231</b>	<b>\$ 10,935,924</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 13,245,623</b>	<b>\$ 6,326,149</b>	<b>\$ 15,546,775</b>	<b>\$ (6,919,474)</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 608,360,062</b>	<b>\$ 612,376,511</b>	<b>\$ 594,404,007</b>	<b>\$ 4,016,449</b>
<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	\$ 19,463,904	\$ 19,309,793	\$ 279,534
330-336 HYDRAULIC PRODUCTION	1,622,530	1,750,471	1,494,660	127,941
340-346 OTHER PRODUCTION	72,026,500	73,414,217	70,671,865	1,387,717
350-356 TRANSMISSION PLANT	53,367,019	53,766,430	53,529,300	399,411
360-373 DISTRIBUTION PLANT	110,772,825	112,234,965	109,373,492	1,462,141
389-398 GENERAL PLANT	28,413,726	29,260,350	28,407,060	846,623
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,868,110	-
115 UTILITY PLANT ACQ ADJUSTMENT	44,247,236	45,344,327	43,150,145	1,097,091
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 336,575,319</b>	<b>\$ 342,175,777</b>	<b>\$ 332,804,426</b>	<b>\$ 5,600,458</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 1,169,054</b>	<b>\$ 468,122</b>	<b>\$ 1,287,289</b>	<b>\$ (700,932)</b>
<b>TOTAL RESERVES</b>	<b>\$ 335,406,265</b>	<b>\$ 341,707,655</b>	<b>\$ 331,517,137</b>	<b>\$ 6,301,389</b>
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 272,953,797</b>	<b>\$ 270,668,856</b>	<b>\$ 262,886,870</b>	<b>\$ (2,284,941)</b>

**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	16,082,237	30,016	536 \$	5,804,037 \$	(41,596) \$	5,845,634	0.360897	0.3634839
TOTAL RESIDENTIAL		16,082,237	30,016	536 \$	5,804,037 \$	(41,596) \$	5,845,634	0.360897	0.3634839
GENERAL LIGHT AND POWER	G	5,448,755	4,720	1,154 \$	2,031,446 \$	(10,728) \$	2,042,175	0.372828	0.3747965
GENERAL LIGHT AND POWER	J	4,361,377	298	14,635 \$	1,500,843 \$	(6,421) \$	1,507,265	0.344121	0.3455938
LARGE POWER	P	8,742,549	94	93,006 \$	2,863,589 \$	(26,153) \$	2,889,742	0.327546	0.3305377
LARGE POWER	L	4,127,140	16	257,946 \$	1,303,676 \$	(12,300) \$	1,315,976	0.315879	0.3188590
IRRIGATION		122,400	2	61,200 \$	28,158 \$	- \$	28,158	0.230050	0.2300050
STREET LIGHTING	SL	57,884	3,806	15 \$	55,109 \$	(232) \$	55,341	0.952062	0.9560632
GRAND TOTAL		38,942,342	38,952	1,000 \$	13,586,860 \$	(97,430) \$	13,684,290	0.348897	0.3513987
TOTAL LAST MONTH		37,819,513	38,951	971 \$	13,457,236 \$	425,812 \$	13,031,424	0.355828	0.3445688
INCREASE - AMOUNT				\$	129,624 \$	(523,242) \$	652,866		
INCREASE - PERCENT					0.96%	-122.88%	5.01%		
TOTAL SAME MONTH LAST YEAR		38,863,113	38,781	1,002 \$	15,168,981 \$	1,052,678 \$	14,116,302	0.390318	0.3632314
INCREASE - AMOUNT				\$	(1,582,121) \$	(1,150,108) \$	(432,013)		
INCREASE - PERCENT					-10.43%	-109.26%	-3.06%		
N/C KWH TO COMPANY					189,424				

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

	YTD Jun-2023	<u>Source of Data</u>	Last 12 Months ending June 2023	<u>Source of Data</u>
Net Margins	\$ (33,380)	Page 1	\$ 3,319,060	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	3,376,578		6,869,299	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 3,376,578	Page 1	\$ 6,869,299	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 3,343,197		\$ 10,188,359	
divided by LTD Interest Expense	3,376,578		6,869,299	
<b>Times Interest Earned Ratio (TIER)</b>	<b>0.99</b>		<b>1.48</b>	

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	As of 6/30/2023	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	134,719,922	Page 8, Monthly PUC Report
Total Assets	421,458,925	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>31.97%</b>	