



September 21, 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 August 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 August 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	\$ 14,863,328	\$ 110,074,614	\$ 116,464,366	\$ (6,389,752)
500-935	OPERATION & MAINTENANCE EXPENSES	10,767,380	85,343,500	90,184,417	4,840,917
403	DEPRECIATION EXPENSES	1,113,874	8,901,372	9,027,325	125,953
404	AMORTIZATION OF UTILITY PLANT	182,849	1,462,788	1,462,788	-
408	TAXES OTHER THAN INCOME TAXES	1,273,833	9,313,570	9,786,332	472,763
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	13,337,936	105,021,229	110,460,862	5,439,633
	TOTAL OPERATING INCOME	1,525,392	5,053,385	6,003,504	(950,120)
415-416	INCOME FROM MDSE, JOBBING (NET)	49,969	116,196	41,730	(74,466)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(22,551)	(628,220)	(408,762)	219,458
418	MISC. NON-OPERATING INCOME	8,590	65,742	65,594	(148)
419	INTEREST & DIVIDEND INCOME	258,100	1,944,254	714,589	(1,229,665)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	182,500	182,500	-	(182,500)
	TOTAL OTHER INCOME	476,608	1,680,472	413,151	(1,267,321)
426	MISCELLANEOUS INCOME DEDUCTIONS	1,150	15,202	51,325	36,123
	TOTAL MISC. INCOME DEDUCTIONS	1,150	15,202	51,325	36,123
427	INTEREST ON LONG-TERM DEBT	568,106	4,513,870	4,403,154	(110,716)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	568,106	4,513,870	4,403,154	(110,716)
	NET INCOME	\$ 1,432,744	\$ 2,204,784	\$ 1,962,176	\$ 242,608

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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	\$ 168,418,174	\$ 173,023,130	\$ (4,604,957)	-2.66%
401-402	OPERATION & MAINTENANCE EXPENSES	130,471,945	130,680,615	208,670	0.16%
403	DEPRECIATION EXPENSES	13,341,957	13,516,375	174,419	1.29%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,245,971	14,538,539	292,568	2.01%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	160,254,054	160,929,710	675,656	0.42%
	TOTAL OPERATING INCOME	8,164,119	12,093,420	(3,929,301)	-32.49%
415-416	INCOME FROM MDSE, JOBBING (NET)	139,314	15,982	(123,332)	-771.68%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,160,162)	(896,797)	263,365	-29.37%
418	MISC. NON-OPERATING INCOME	103,105	97,756	(5,349)	-5.47%
419	INTEREST & DIVIDEND INCOME	2,738,435	1,076,205	(1,662,230)	-154.45%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	378,761	230,019	(148,741)	-64.66%
	TOTAL OTHER INCOME	2,199,454	523,166	(1,676,287)	-320.41%
426	MISCELLANEOUS INCOME DEDUCTIONS	56,793	1,572,136	(1,515,344)	-96.39%
	TOTAL MISC. INCOME DEDUCTIONS	56,793	1,572,136	(1,515,344)	-96.39%
427	INTEREST ON LONG-TERM DEBT	6,891,414	6,640,083	251,330	3.79%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,891,414	6,640,083	251,330	3.79%
	NET INCOME	\$ 3,415,367	\$ 4,404,367	\$ (989,000)	-22.45%

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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	\$ 19,228	\$ 80,551	\$ 200,585	\$ 520,209	\$ (319,624)
440.00	RESIDENTIAL SALES	6,386,217	6,973,631	47,064,690	50,084,278	(3,019,588)
442.02	GENERAL LIGHT & POWER G	2,245,068	2,405,886	16,431,302	17,343,318	(912,016)
442.03	GENERAL LIGHT & POWER J	1,626,069	1,783,100	12,122,338	12,756,361	(634,023)
444.00	PUBLIC ST. LIGHTING SALES	54,582	56,229	443,638	469,089	(25,451)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,105,672	3,356,866	23,124,535	24,974,713	(1,850,178)
443.02	LARGE POWER SALES L	1,387,730	1,358,128	10,378,476	10,152,739	225,736
	TOTAL ELECTRIC SALES	14,824,566	16,014,391	109,765,563	116,300,707	(6,535,144)
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	30,113	32,624	241,265	269,728	(28,463)
454.00	RENT FROM PROPERTY	5,649	5,545	44,986	35,553	9,433
456.00	OTHER ELECTRIC REVENUES	3,000	151,322	22,800	(141,621)	164,421
	TOTAL OTHER REVENUES	38,762	189,491	309,051	163,660	145,391
	TOTAL OPERATING REVENUES	\$ 14,863,328	\$ 16,203,882	\$ 110,074,614	\$ 116,464,366	\$ (6,389,752)

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 57,159	\$ 60,112	\$ 477,217	\$ 509,809	\$ (32,592)
502	Operations - Steam Expenses	60,009	70,936	472,168	604,044	(131,875)
506	Operations - Misc Steam Power Expenses	-	-	-	394	(394)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	8,681	10,627	166,245	100,352	65,893
512	Maintenance of Boiler Plant	4,264	4,264	34,112	34,150	(38)
513	Maintenance of Electric Plant	-	-	217	-	217
536	Water for Power	45,167	6,625	158,050	62,328	95,722
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	19,427	16,296	145,772	126,052	19,720
544	Maintenance of Electric Plant - Hydropower	-	-	3,833	523	3,310
546	Operations - Supervsion & Engineering	61,031	45,106	436,573	388,472	48,101
547	Operations - Fuel	3,158,084	4,199,356	24,540,696	28,368,324	(3,827,629)
548	Operations - Generation Expenses	315,289	227,848	2,420,405	1,995,708	424,697
549	Operations - Misc. Other Power Generation	91,271	82,716	533,049	546,913	(13,865)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	50,235	48,791	386,530	364,719	21,811
552	Maintenance of Structures	7,059	7,556	54,280	54,120	160
553	Maint. Of Gen and Electrical Equipment	348,825	592,982	3,290,326	3,493,289	(202,962)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,931,746	4,225,661	30,657,332	32,425,167	(1,767,835)
556	Operations - System Control & Load Dispatching	6,633	6,005	52,422	36,028	16,394
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	24,105	15,177	161,497	116,282	45,215
563	Operations - Overhead Line Expenses	98	197	860	4,702	(3,842)
566	Operations - Misc. Transmission Expenses	18,019	16,922	138,345	176,654	(38,309)
567	Operations - Rents	-	-	67,716	56,275	11,441
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	37,003	12,755	150,494	184,596	(34,102)
571	Maintenance of Overhead Lines	32,266	53,720	263,177	387,270	(124,093)
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	17,549	16,632	133,034	117,941	15,093
582	Operations - Station Expenses	30,558	12,804	224,339	119,015	105,324
583	Operations - Overhead Line Expenses	545	288	8,131	4,321	3,809
584	Operations - Underground Line Expenses	3,304	(6,454)	(31,176)	(207)	(30,969)
586	Operations - Meter Expense	25,621	46,097	240,333	336,963	(96,630)
588	Operations - Misc. Distribution Expenses	42,151	59,779	526,479	550,166	(23,688)
589	Operations - Rents	-	523	17,486	13,636	3,850
590	Maintenance Supervision & Engineering	11,318	9,300	83,747	79,964	3,783
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	53,765	23,223	427,558	267,289	160,269
593	Maintenance of Overhead Lines	250,604	347,413	2,268,918	2,356,807	(87,889)
594	Maintenance of Underground Lines	39,806	46,998	469,844	404,737	65,107
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	1,585	1,472	10,455	5,813	4,642
597	Maintenance of Meters	317	471	1,631	9,771	(8,140)
901	Operations - Member Service Supervision	12,627	25,339	154,571	239,013	(84,442)
902	Operations - Meter Reading Expenses	20,936	20,626	169,522	135,761	33,762
903	Operations - Member Records & Collection Exp.	115,089	130,953	1,073,785	1,062,714	11,071
904	Operations - Uncollectible Accounts	13,801	15,339	111,196	113,020	(1,824)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	13,433	12,054	136,116	131,784	4,332
909	Operations - Informational & Instructional Advert. Exp.	5,999	7,775	55,659	53,644	2,015
910	Operations - Misc. Member Svc & Infor. Exp.	6,453	-	23,455	-	23,455
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	766,170	670,979	5,769,399	5,409,153	360,246
921	Operations - Office Supplies and Expense	81,492	66,992	553,638	468,037	85,601
923	Operations - Outside Service Employed	433,794	172,869	4,529,561	4,416,359	113,202
924	Operations - Property Insurance	99,377	79,547	790,050	724,260	65,790
928	Operations - Regulatory Commission Expense	80,165	121,416	779,579	858,310	(78,732)
930	Operations - General Advertising Expenses	46,566	62,178	507,686	521,586	(13,900)
931	Operations - Rents	118,426	118,426	947,406	947,406	-
935	Maintenance of General Plant	199,556	61,684	749,781	800,979	(51,197)
	TOTAL OPERATING EXPENSES:	10,767,380	11,828,371	85,343,500	90,184,417	(4,840,917)
	TOTAL OPERATION EXPENSES:	9,702,670	10,590,818	76,836,579	81,513,985	(4,654,376)
	TOTAL MAINTENANCE EXPENSES:	1,064,710	1,237,553	8,506,921	8,670,431	(186,541)

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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"	30,031	29,954	30,031	29,954	17,853,980	126,873,240
GENERAL LIGHT & POWER "G"	4,758	4,692	4,758	4,692	6,080,660	43,061,109
GENERAL LIGHT & POWER "J"	297	289	297	289	4,752,100	34,199,839
LARGE POWER SALES "P"	96	103	96	103	9,386,320	68,073,265
LARGE POWER SALES "L"	16	15	16	15	4,381,440	31,753,140
IRRIGATION SALES	2	2	2	2	73,200	728,400
PUBLIC ST. LIGHTING SALES "SL"	3,806	3,788	3,806	3,788	57,888	462,544
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	39,006	38,843	39,006	38,843	42,585,588	305,151,537

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	193,491	1,327,096
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,964,434	14,274,886
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	44,743,513	320,753,519
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	481,352	3,146,123
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	31	0	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	275	335	177,383
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	35,564	37,122	20,847,721
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	35,870	37,457	21,025,104
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	43,016	36,214	24,199,761
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.43%	0.41%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4.40%	4.50%
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"	\$ 213	\$ 233	43.08%	43.55%
GENERAL LIGHT & POWER "G"	472	513	15.14%	15.02%
GENERAL LIGHT & POWER "J"	5,475	6,170	10.97%	11.13%
LARGE POWER SALES "L"	32,351	32,591	20.95%	20.96%
LARGE POWER SALES "P"	86,733	90,542	9.36%	8.48%
IRRIGATION SALES	9,614	40,276	0.13%	0.50%
PUBLIC ST. LIGHTING SALES "SL"	14	15	0.37%	0.35%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 380	\$ 412	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	36,835	None	256,540
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 85.74	N/A	\$ 95.66
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,158,084	N/A	\$ 24,540,696
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.15148	N/A	\$ 0.17003
MONTH END PRICE PER BARREL(\$)	N/A	\$134.90		

<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	80	134	
TOTAL PAYROLL	n/a	n/a	2,389,152	18,628,532
AMOUNT CHARGED TO PLANT	n/a	n/a	368,231	2,663,837
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	77,291	545,104
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,943,630	15,419,591

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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	474.15		473.43	
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		297.96		297.61
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		529.51		528.70
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Audited Dec-22	Aug-23	Aug-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	537,748,134	\$ 523,798,460	\$ 11,008,154
108 ACCUM. PROV. FOR DEPRECIATION	335,406,264	343,407,294	333,179,094	8,001,029
UTILITY PLANT LESS RESERVES	191,333,716	194,340,840	190,619,366	3,007,124
101 RIGHT OF USE ASSET	13,522,005	13,522,005	-	-
107 CONSTRUCTION WORK IN PROGRESS	13,245,623	9,694,629	16,669,736	(3,550,994)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,953,797	272,409,928	\$ 262,141,555	\$ (543,870)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	24,136,724	22,958,828	25,172,955	(1,177,896)
123 INVEST IN ASSOC ORG - PAT CAP	2,970,520	3,199,618	2,422,626	229,098
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 27,107,244	26,158,446	\$ 27,595,581	\$ (948,798)
131 CASH	827,742	1,291,400	1,600,248	463,658
134 SPECIAL DEPOSITS	6,253	(5,510)	(14,173)	(11,763)
135 WORKING FUNDS	23,000	1,000	23,000	(22,000)
136 TEMPORARY INVESTMENTS	43,551,770	42,592,922	39,635,949	(958,847)
142 CUSTOMER ACCOUNTS RECEIVABLE	11,945,405	9,973,533	11,224,243	(1,971,872)
143 OTHER ACCOUNTS RECEIVABLE	631,505	592,176	346,463	(39,329)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(109,503)	(193,810)	(246,050)	(84,307)
151 FUEL STOCK	1,817,735	1,636,936	2,126,917	(180,800)
154 MATERIALS AND SUPPLIES-UTILITY	20,667,121	20,355,349	18,730,142	(311,772)
165 PREPAYMENTS	1,302,989	2,388,941	1,604,323	1,085,952
171 INTEREST AND DIVIDEND RECEIVABLE	195,562	151,310	78,570	(44,251)
173 ACCRUED UTILITY REVENUE	9,279,755	8,918,347	9,808,175	(361,408)
TOTAL CURRENT AND ACCRUED ASSETS	\$ 90,139,334	87,702,594	\$ 84,917,807	\$ (2,436,740)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	23,124,293	24,041,055	22,611,133	916,762
183 PRELIMINARY SURVEY & INVESTIGATION	10,134,502	10,667,616	10,885,137	533,114
184 CLEARING ACCOUNTS	-	-	(547,505)	-
186 OTHER DEFERRED DEBITS	264,045	127,830	219,850	(136,215)
TOTAL DEFERRED DEBITS	\$ 33,522,840	34,836,500	\$ 33,168,615	\$ 1,313,660
TOTAL ASSETS AND OTHER DEBITS	\$ 423,723,215	421,107,467	\$ 407,823,559	\$ (2,615,748)

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LIABILITIES AND OTHER CREDITS
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	Audited Dec-22	Aug-23	Aug-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	\$ 134,494,841	\$ 131,561,078	\$ 2,953,895
201 OPERATING MARGINS-CURRENT YEAR	3,172,759	2,204,784	1,962,176	(967,975)
215 OTHER MARGINS AND EQUITIES	(1,076,791)	(1,076,791)	(864,936)	-
217 RETIRED CAPITAL CREDITS	1,139,316	1,209,525	1,133,081	70,210
200 MEMBERSHIP FEES	598	606	594	8
TOTAL MARGINS & EQUITIES	\$ 134,776,827	\$ 136,832,965	\$ 133,791,993	\$ 2,056,137
224 LONG TERM DEBT - RUS	132,650,384	140,625,314	132,832,153	7,974,931
224 LONG TERM DEBT - CFC	96,931,610	99,239,512	99,350,500	2,307,901
TOTAL LONG TERM DEBT	\$ 229,581,994	\$ 239,864,826	\$ 232,182,652	\$ 10,282,832
227 LEASE LIABILITY- RIGHT OF USE	13,583,205	13,583,205	-	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(20,606)	83,514	(156,578)	104,120
TOTAL OTHER NONCURRENT LIABILITIES	\$ 13,562,599	\$ 13,666,719	\$ (156,578)	\$ 104,120
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	5,819,080	5,970,332	(2,011,945)
235 CUSTOMER DEPOSITS	1,263,231	1,503,359	1,114,942	240,128
236 TAXES ACCRUED	8,904,991	7,021,770	7,226,401	(1,883,221)
237 INTEREST ACCRUED	57,357	760,884	714,349	703,526
238 PATRONAGE CAPITAL PAYABLE	37,848	37,885	37,848	37
241 TAX COLLECTIONS PAYABLE	66,583	(42,293)	(0)	(108,876)
242 MISC. CURRENT & ACCRUED LIABILITIES	3,471,306	3,115,626	2,771,842	(355,680)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 34,892,615	\$ 18,216,310	\$ 31,746,986	\$ (16,676,305)
224.18 RUS REDLG GRANT	1,896,506	1,906,160	1,895,319	9,653
252 CUSTOMER ADVANCES FOR CONSTRUCTION	4,750,983	5,710,494	4,432,447	959,511
253 OTHER DEFERRED CREDITS	4,261,690	4,909,993	3,906,447	648,303
254 REGULATORY LIABILITY	-	-	24,292	-
TOTAL DEFERRED CREDITS	\$ 10,909,179	\$ 12,526,647	\$ 10,258,505	\$ 1,617,467
TOTAL LIABILITIES AND OTHER CREDITS	\$ 423,723,215	\$ 421,107,467	\$ 407,823,559	\$ (2,615,748)

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	\$ 27,346,020	\$ -
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	127,899,758	66,012
350-356 TRANSMISSION PLANT	95,872,848	96,785,238	94,220,453	912,390
360-373 DISTRIBUTION PLANT	219,435,386	228,977,233	219,055,115	9,541,847
389-398 GENERAL PLANT	48,900,272	49,383,498	48,462,858	483,226
UTILITY PLANT IN SERVICE	\$ 526,739,981	\$ 537,748,134	\$ 523,798,460	\$ 11,008,154
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	\$ 606,122,592	\$ 578,650,913	\$ 11,008,154
107 CONSTRUCTION WORK IN PROGRESS	\$ 13,245,623	\$ 9,694,629	\$ 16,669,736	\$ (3,550,994)
TOTAL UTILITY PLANT	\$ 608,360,062	\$ 615,817,222	\$ 595,320,649	\$ 7,457,160
<u>ACCOUNT TITLE:</u>	<u>BALANCE AT CLOSE OF LAST YEAR</u>	<u>AT CLOSE OF THIS MONTH</u>	<u>SAME PERIOD LAST YEAR</u>	<u>INCREASE/ DECREASE DURING YEAR</u>
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 19,184,371	\$ 19,555,976	\$ 19,141,701	\$ 371,606
330-336 HYDRAULIC PRODUCTION	1,622,530	1,793,136	1,537,276	170,606
340-346 OTHER PRODUCTION	72,026,500	73,884,745	71,122,447	1,858,245
350-356 TRANSMISSION PLANT	53,367,019	54,046,878	53,630,575	679,859
360-373 DISTRIBUTION PLANT	110,772,825	113,299,943	109,962,899	2,527,118
389-398 GENERAL PLANT	28,413,726	29,578,405	28,674,182	1,164,679
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,916,820	-
115 UTILITY PLANT ACQ ADJUSTMENT	44,247,236	45,710,024	43,515,842	1,462,788
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 336,575,319	\$ 344,810,220	\$ 334,501,742	\$ 8,234,902
1088 RETIREMENT WORK IN PROGRESS	\$ 1,169,054	\$ 1,402,926	\$ 1,322,648	\$ 233,872
TOTAL RESERVES	\$ 335,406,265	\$ 343,407,294	\$ 333,179,094	\$ 8,001,028
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,953,797	\$ 272,409,928	\$ 262,141,555	\$ (543,870)

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	17,853,980	30,031	595	\$ 6,386,217	\$ (212,707)	\$ 6,598,924	0.357692	0.3696052
TOTAL RESIDENTIAL		17,853,980	30,031	595	\$ 6,386,217	\$ (212,707)	\$ 6,598,924	0.357692	0.3696052
GENERAL LIGHT AND POWER	G	6,080,660	4,758	1,278	\$ 2,245,068	\$ (71,837)	\$ 2,316,905	0.369215	0.3810286
GENERAL LIGHT AND POWER	J	4,752,100	297	16,000	\$ 1,626,069	\$ (56,203)	\$ 1,682,271	0.342179	0.3540059
LARGE POWER	P	9,386,320	96	97,774	\$ 3,105,672	\$ (111,672)	\$ 3,217,344	0.330872	0.3427695
LARGE POWER	L	4,381,440	16	273,840	\$ 1,387,730	\$ (51,264)	\$ 1,438,994	0.316729	0.3284296
IRRIGATION		73,200	2	36,600	\$ 19,228	\$ -	\$ 19,228	0.262680	0.2626801
STREET LIGHTING	SL	57,888	3,806	15	\$ 54,582	\$ (701)	\$ 55,283	0.942892	0.9549986
GRAND TOTAL		42,585,588	39,006	1,092	\$ 14,824,566	\$ (504,385)	\$ 15,328,951	0.348112	0.3599563
TOTAL LAST MONTH		41,736,005	38,956	1,071	14,128,779	(454,023)	14,582,802	0.338527	0.3494058
INCREASE - AMOUNT					\$ 695,787	\$ (50,362)	\$ 746,149		
INCREASE - PERCENT					4.92%	11.09%	5.12%		
TOTAL SAME MONTH LAST YEAR		41,732,112	38,843	1,074	\$ 16,014,391	\$ 971,852	\$ 15,042,539	0.383743	0.3604548
INCREASE - AMOUNT					\$ (1,189,825)	\$ (1,476,237)	\$ 286,411		
INCREASE - PERCENT					-7.43%	-151.90%	1.90%		
N/C KWH TO COMPANY		193,491							

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING
August 2023

	YTD Aug-2023	<u>Source of Data</u>	Last 12 Months ending August 2023	<u>Source of Data</u>
Net Margins	\$ 2,204,784	Page 1	\$ 3,415,367	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	4,513,870		6,891,414	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 4,513,870	Page 1	\$ 6,891,414	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 6,718,654		\$ 10,306,780	
divided by LTD Interest Expense	4,513,870		6,891,414	
Times Interest Earned Ratio (TIER)	1.49		1.50	

	As of 8/31/2023	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	136,832,965	Page 8, Monthly PUC Report
Total Assets	421,107,467	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	32.49%	