



October 26, 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 September 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 September 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	\$ 15,269,754	\$ 125,344,368	\$ 131,290,454	\$ (5,946,086)
500-935	OPERATION & MAINTENANCE EXPENSES	11,623,338	96,966,837	101,971,120	5,004,282
403	DEPRECIATION EXPENSES	1,092,633	9,994,005	10,152,678	158,673
404	AMORTIZATION OF UTILITY PLANT	182,849	1,645,637	1,645,637	-
408	TAXES OTHER THAN INCOME TAXES	1,321,370	10,634,939	11,031,765	396,826
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	14,220,189	119,241,418	124,801,200	5,559,782
	TOTAL OPERATING INCOME	1,049,565	6,102,950	6,489,254	(386,304)
415-416	INCOME FROM MDSE, JOBBING (NET)	9,151	125,348	42,076	(83,271)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(109,566)	(737,786)	(404,237)	333,549
418	MISC. NON-OPERATING INCOME	9,115	74,857	73,973	(883)
419	INTEREST & DIVIDEND INCOME	254,935	2,199,189	866,635	(1,332,554)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	182,500	183,270	770
	TOTAL OTHER INCOME	163,635	1,844,107	761,717	(1,082,389)
426	MISCELLANEOUS INCOME DEDUCTIONS	3,750	18,952	58,007	39,055
	TOTAL MISC. INCOME DEDUCTIONS	3,750	18,952	58,007	39,055
427	INTEREST ON LONG-TERM DEBT	565,196	5,079,067	4,995,416	(83,651)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	565,196	5,079,067	4,995,416	(83,651)
	NET INCOME	\$ 644,254	\$ 2,849,038	\$ 2,197,549	\$ 651,489

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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	\$ 168,861,840	\$ 173,350,123	\$ (4,488,283)	-2.59%
401-402	OPERATION & MAINTENANCE EXPENSES	130,308,579	133,309,393	3,000,814	2.25%
403	DEPRECIATION EXPENSES	13,309,236	13,523,915	214,679	1.59%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,321,908	14,558,699	236,791	1.63%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	160,133,905	163,586,189	3,452,284	2.11%
	TOTAL OPERATING INCOME	8,727,935	9,763,934	(1,035,999)	-10.61%
415-416	INCOME FROM MDSE, JOBBING (NET)	148,120	46,318	(101,802)	-219.79%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,274,253)	(817,184)	457,069	-55.93%
418	MISC. NON-OPERATING INCOME	103,841	97,920	(5,921)	-6.05%
419	INTEREST & DIVIDEND INCOME	2,841,324	1,102,704	(1,738,620)	-157.67%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	195,491	210,663	15,172	7.20%
	TOTAL OTHER INCOME	2,014,522	640,421	(1,374,101)	-214.56%
426	MISCELLANEOUS INCOME DEDUCTIONS	53,861	1,571,252	(1,517,391)	-96.57%
	TOTAL MISC. INCOME DEDUCTIONS	53,861	1,571,252	(1,517,391)	-96.57%
427	INTEREST ON LONG-TERM DEBT	6,864,348	6,685,207	179,140	2.68%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,864,348	6,685,207	179,140	2.68%
	NET INCOME	\$ 3,824,248	\$ 2,147,895	\$ 1,676,353	78.05%

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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>	
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 19,898	\$ 72,224	\$ 220,483	\$ 592,433	\$ (371,950)
440.00	RESIDENTIAL SALES	6,523,021	6,663,119	53,587,711	56,747,397	(3,159,686)
442.02	GENERAL LIGHT & POWER G	2,299,337	2,300,792	18,730,639	19,644,110	(913,471)
442.03	GENERAL LIGHT & POWER J	1,688,146	1,638,198	13,810,483	14,394,559	(584,075)
444.00	PUBLIC ST. LIGHTING SALES	55,579	56,543	499,217	525,633	(26,416)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,181,031	3,263,389	26,305,566	28,238,102	(1,932,536)
443.02	LARGE POWER SALES L	1,463,744	1,377,426	11,842,220	11,530,165	312,055
	TOTAL ELECTRIC SALES	15,230,756	15,371,692	124,996,319	131,672,399	(6,676,080)
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	31,649	32,753	272,914	302,481	(29,567)
454.00	RENT FROM PROPERTY	5,649	5,545	50,635	41,098	9,538
456.00	OTHER ELECTRIC REVENUES	1,700	(583,902)	24,500	(725,523)	750,023
	TOTAL OTHER REVENUES	38,998	(545,605)	348,049	(381,945)	729,994
	TOTAL OPERATING REVENUES	\$ 15,269,754	\$ 14,826,088	\$ 125,344,368	\$ 131,290,454	\$ (5,946,086)

ANALYSIS OF OPERATING EXPENSES

500	Operations - Supervsion & Engineering	\$ 58,417	\$ 61,306	\$ 535,634	\$ 571,115	\$ (35,481)
502	Operations - Steam Expenses	56,256	72,263	528,424	676,306	(147,882)
506	Operations - Misc Steam Power Expenses	-	-	-	394	(394)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	26,082	16,441	192,327	116,793	75,534
512	Maintenance of Boiler Plant	4,264	4,264	38,376	38,414	(38)
513	Maintenance of Electric Plant	-	-	217	-	217
536	Water for Power	(11,283)	(22,449)	146,766	39,878	106,888
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	41,488	-	187,260	126,052	61,208
544	Maintenance of Electric Plant - Hydropower	-	-	3,833	523	3,310
546	Operations - Supervsion & Engineering	62,754	45,259	499,328	433,731	65,596
547	Operations - Fuel	3,521,787	4,633,266	28,062,483	33,001,590	(4,939,107)
548	Operations - Generation Expenses	286,393	345,299	2,706,798	2,341,006	365,791
549	Operations - Misc. Other Power Generation	49,179	52,507	582,228	599,421	(17,193)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	46,232	47,352	432,762	412,071	20,691
552	Maintenance of Structures	5,961	6,416	60,240	60,536	(296)
553	Maint. Of Gen and Electrical Equipment	973,775	592,233	4,264,102	4,085,522	178,580
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,773,244	3,684,963	34,430,576	36,110,130	(1,679,554)
556	Operations - System Control & Load Dispatching	6,633	8,989	59,055	45,018	14,037
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	32,894	13,392	194,391	129,674	64,717
563	Operations - Overhead Line Expenses	98	2,809	958	7,511	(6,552)
566	Operations - Misc. Transmission Expenses	14,924	18,590	153,269	195,245	(41,975)
567	Operations - Rents	-	1,357	67,716	57,632	10,084
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	23,795	12,259	174,289	196,855	(22,566)
571	Maintenance of Overhead Lines	35,961	47,650	299,138	434,920	(135,782)
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	17,588	17,538	150,622	135,479	15,143
582	Operations - Station Expenses	49,679	15,162	274,018	134,177	139,841
583	Operations - Overhead Line Expenses	180	-	8,311	4,321	3,989
584	Operations - Underground Line Expenses	2,584	602	(28,592)	395	(28,987)
586	Operations - Meter Expense	(12,549)	53,381	227,784	390,344	(162,560)
588	Operations - Misc. Distribution Expenses	40,885	53,567	567,364	603,734	(36,369)
589	Operations - Rents	-	2,900	17,486	16,536	950
590	Maintenance Supervision & Engineering	11,730	7,746	95,477	87,710	7,768
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	49,527	56,770	477,085	324,059	153,026
593	Maintenance of Overhead Lines	231,771	291,067	2,500,688	2,647,874	(147,186)
594	Maintenance of Underground Lines	41,892	54,682	511,736	459,419	52,318
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	3,129	-	13,584	5,813	7,771
597	Maintenance of Meters	(66)	-	1,565	9,771	(8,206)
901	Operations - Member Service Supervision	12,114	27,225	166,686	266,238	(99,553)
902	Operations - Meter Reading Expenses	20,419	21,312	189,941	157,072	32,869
903	Operations - Member Records & Collection Exp.	152,412	123,520	1,226,196	1,186,234	39,963
904	Operations - Uncollectible Accounts	14,819	15,162	126,015	128,182	(2,167)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	13,450	6,799	149,566	138,583	10,983
909	Operations - Informational & Instructional Advert. Exp.	8,172	7,462	63,831	61,107	2,724
910	Operations - Misc. Member Svc & Infor. Exp.	-	21,675	23,455	21,675	1,780
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Admiinistrative & General Salaries	722,058	690,373	6,491,457	6,099,525	391,932
921	Operations - Office Supplies and Expense	57,459	92,656	611,096	560,692	50,404
923	Operations - Outside Service Employed	562,054	112,558	5,091,616	4,528,917	562,699
924	Operations - Property Insurance	91,483	93,888	881,533	818,148	63,385
928	Operations - Regulatory Commission Expense	175,452	119,261	955,031	977,571	(22,540)
930	Operations - General Advertising Expenses	97,491	32,173	605,177	553,759	51,418
931	Operations - Rents	118,426	118,426	1,065,832	1,065,832	-
935	Maintenance of General Plant	132,325	106,634	882,106	907,613	(25,507)
	TOTAL OPERATING EXPENSES:	11,623,338	11,786,703	96,966,837	101,971,120	(5,004,282)
	TOTAL OPERATION EXPENSES:	9,995,472	10,543,189	86,832,051	92,057,175	(5,160,606)
	TOTAL MAINTENANCE EXPENSES:	1,627,866	1,243,514	10,134,786	9,913,945	156,323

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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"	30,045	29,973	30,045	29,973	17,127,443	144,000,683
GENERAL LIGHT & POWER "G"	4,760	4,688	4,760	4,688	5,872,094	48,933,203
GENERAL LIGHT & POWER "J"	300	288	300	288	4,630,742	38,830,581
LARGE POWER SALES "P"	94	103	94	103	9,184,311	77,257,576
LARGE POWER SALES "L"	16	16	16	16	4,374,200	36,127,340
IRRIGATION SALES	2	2	2	2	60,000	788,400
PUBLIC ST. LIGHTING SALES "SL"	3,806	3,791	3,806	3,791	57,894	520,438
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	39,023	38,861	39,023	38,861	41,306,684	346,458,221

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	165,307	1,492,403
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,629,601	15,904,487
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	43,101,592	363,855,111
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	495,828	3,641,951
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	27	0	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	0	344	185,926
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	40,348	46,990	20,264,073
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	40,375	47,335	20,449,999
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	38,147	30,743	23,147,421
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.38%	0.41%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3.80%	4.40%
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"	\$ 217	\$ 222	42.83%	43.35%
GENERAL LIGHT & POWER "G"	483	491	15.10%	14.97%
GENERAL LIGHT & POWER "J"	5,627	5,688	11.08%	10.66%
LARGE POWER SALES "L"	33,841	31,683	20.89%	21.23%
LARGE POWER SALES "P"	91,484	86,089	9.61%	8.96%
IRRIGATION SALES	9,949	36,112	0.13%	0.47%
PUBLIC ST. LIGHTING SALES "SL"	15	15	0.36%	0.37%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 390	\$ 396	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

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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	35,988	None	292,528
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 97.86	N/A	\$ 95.93
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,521,787	N/A	\$ 28,062,483
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.17379	N/A	\$ 0.17050
MONTH END PRICE PER BARREL(\$)	N/A	\$170.31		

<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	2,351,901	20,980,433
AMOUNT CHARGED TO PLANT	n/a	n/a	408,329	3,072,166
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	82,358	627,462
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,861,214	17,280,804

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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	474.18		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		297.98		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		529.68		528.69
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Audited Dec-22 BALANCE AT CLOSE OF LAST YEAR	Sep-23 AT CLOSE OF THIS MONTH	Sep-22 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 526,739,981	532,308,969	\$ 525,622,271	\$ 5,568,988
108 ACCUM. PROV. FOR DEPRECIATION	335,406,264	338,251,695	334,298,096	2,845,431
UTILITY PLANT LESS RESERVES	191,333,716	194,057,273	191,324,175	2,723,557
101 RIGHT OF USE ASSET	13,522,005	13,522,005	-	-
107 CONSTRUCTION WORK IN PROGRESS	13,245,623	10,395,038	15,747,794	(2,850,585)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,953,797	272,826,769	\$ 261,924,422	\$ (127,028)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	24,136,724	22,482,821	25,162,336	(1,653,903)
123 INVEST IN ASSOC ORG - PAT CAP	2,970,520	3,102,418	2,507,178	131,898
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 27,107,244	25,585,239	\$ 27,669,514	\$ (1,522,005)
131 CASH	827,742	1,910,726	1,728,394	1,082,984
134 SPECIAL DEPOSITS	6,253	(14,782)	(5,135)	(21,035)
135 WORKING FUNDS	23,000	21,000	23,000	(2,000)
136 TEMPORARY INVESTMENTS	43,551,770	41,087,432	40,265,136	(2,464,338)
142 CUSTOMER ACCOUNTS RECEIVABLE	11,945,405	11,247,126	11,840,387	(698,279)
143 OTHER ACCOUNTS RECEIVABLE	631,505	604,704	259,574	(26,801)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(109,503)	(204,349)	(246,903)	(94,846)
151 FUEL STOCK	1,817,735	1,769,960	2,083,258	(47,775)
154 MATERIALS AND SUPPLIES-UTILITY	20,667,121	20,961,162	19,509,576	294,042
165 PREPAYMENTS	1,302,989	1,914,913	1,384,482	611,924
171 INTEREST AND DIVIDEND RECEIVABLE	195,562	149,716	130,555	(45,846)
173 ACCRUED UTILITY REVENUE	9,279,755	9,083,620	9,235,337	(196,135)
TOTAL CURRENT AND ACCRUED ASSETS	\$ 90,139,334	88,531,228	\$ 86,207,662	\$ (1,608,106)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	23,124,293	24,146,158	22,100,543	1,021,864
183 PRELIMINARY SURVEY & INVESTIGATION	10,134,502	10,685,753	11,179,264	551,252
184 CLEARING ACCOUNTS	-	-	(626,691)	-
186 OTHER DEFERRED DEBITS	264,045	163,819	247,762	(100,226)
TOTAL DEFERRED DEBITS	\$ 33,522,840	34,995,730	\$ 32,900,878	\$ 1,472,890
TOTAL ASSETS AND OTHER DEBITS	\$ 423,723,215	421,938,966	\$ 408,702,475	\$ (1,784,249)

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LIABILITIES AND OTHER CREDITS
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	Audited Dec-22 BALANCE AT CLOSE OF LAST YEAR	Sep-23 AT CLOSE OF THIS MONTH	Sep-22 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 131,540,946	\$ 134,487,861	\$ 131,557,222	\$ 2,946,915
201 OPERATING MARGINS-CURRENT YEAR	3,172,759	2,849,038	2,197,549	(323,721)
215 OTHER MARGINS AND EQUITIES	(1,076,791)	(1,076,791)	(864,936)	-
217 RETIRED CAPITAL CREDITS	1,139,316	1,211,025	1,134,279	71,709
200 MEMBERSHIP FEES	598	607	595	9
TOTAL MARGINS & EQUITIES	\$ 134,776,827	\$ 137,471,740	\$ 134,024,707	\$ 2,694,912
224 LONG TERM DEBT - RUS	132,650,384	140,611,738	133,634,801	7,961,354
224 LONG TERM DEBT - CFC	96,931,610	98,481,333	98,613,561	1,549,723
TOTAL LONG TERM DEBT	\$ 229,581,994	\$ 239,093,071	\$ 232,248,362	\$ 9,511,077
227 LEASE LIABILITY- RIGHT OF USE	13,583,205	13,583,205	-	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(20,606)	53,759	(187,177)	74,365
TOTAL OTHER NONCURRENT LIABILITIES	\$ 13,562,599	\$ 13,636,964	\$ (187,177)	\$ 74,365
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	7,225,004	6,985,482	(606,021)
235 CUSTOMER DEPOSITS	1,263,231	1,500,043	1,278,561	236,813
236 TAXES ACCRUED	8,904,991	7,523,482	7,756,092	(1,381,509)
237 INTEREST ACCRUED	57,357	54,586	55,813	(2,772)
238 PATRONAGE CAPITAL PAYABLE	37,848	705	37,848	(37,142)
241 TAX COLLECTIONS PAYABLE	66,583	-	(0)	(66,583)
242 MISC. CURRENT & ACCRUED LIABILITIES	3,471,306	2,324,925	2,322,105	(1,146,381)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 34,892,615	\$ 18,628,746	\$ 32,347,174	\$ (16,263,869)
224.18 RUS REDLG GRANT	1,896,506	1,907,383	1,895,319	10,877
252 CUSTOMER ADVANCES FOR CONSTRUCTION	4,750,983	5,776,719	4,309,143	1,025,736
253 OTHER DEFERRED CREDITS	4,261,690	5,424,344	4,064,947	1,162,654
254 REGULATORY LIABILITY	-	-	-	-
TOTAL DEFERRED CREDITS	\$ 10,909,179	\$ 13,108,446	\$ 10,269,409	\$ 2,199,267
TOTAL LIABILITIES AND OTHER CREDITS	\$ 423,723,215	\$ 421,938,966	\$ 408,702,475	\$ (1,784,249)

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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	\$ 27,478,755	\$ -
330-336 HYDRAULIC PRODUCTION	6,817,395	6,822,073	6,814,256	4,679
340-346 OTHER PRODUCTION	128,236,165	128,337,615	127,899,758	101,449
350-356 TRANSMISSION PLANT	95,872,848	96,823,384	95,390,501	950,536
360-373 DISTRIBUTION PLANT	219,435,386	223,398,277	219,491,839	3,962,891
389-398 GENERAL PLANT	48,900,272	49,449,705	48,547,162	549,433
UTILITY PLANT IN SERVICE	\$ 526,739,981	\$ 532,308,969	\$ 525,622,271	\$ 5,568,988
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	\$ 600,683,427	\$ 580,474,724	\$ 5,568,988
107 CONSTRUCTION WORK IN PROGRESS	\$ 13,245,623	\$ 10,395,038	\$ 15,747,794	\$ (2,850,585)
TOTAL UTILITY PLANT	\$ 608,360,062	\$ 611,078,465	\$ 596,222,518	\$ 2,718,403
<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	\$ 19,600,963	\$ 19,069,930	\$ 416,593
330-336 HYDRAULIC PRODUCTION	1,622,530	1,814,469	1,558,584	191,939
340-346 OTHER PRODUCTION	72,026,500	74,108,219	71,357,631	2,081,719
350-356 TRANSMISSION PLANT	53,367,019	54,149,147	53,723,650	782,128
360-373 DISTRIBUTION PLANT	110,772,825	107,534,650	110,444,413	(3,238,174)
389-398 GENERAL PLANT	28,413,726	29,724,849	28,813,685	1,311,123
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,941,112	-
115 UTILITY PLANT ACQ ADJUSTMENT	44,247,236	45,892,873	43,698,691	1,645,637
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 336,575,319	\$ 339,766,283	\$ 335,607,694	\$ 3,190,964
1088 RETIREMENT WORK IN PROGRESS	\$ 1,169,054	\$ 1,514,587	\$ 1,309,598	\$ 345,533
TOTAL RESERVES	\$ 335,406,265	\$ 338,251,695	\$ 334,298,096	\$ 2,845,430
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,953,797	\$ 272,826,769	\$ 261,924,422	\$ (127,028)

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	17,127,443	30,045	570	\$ 6,523,021	\$ (57,516)	\$ 6,580,536	0.380852	0.3842101
TOTAL RESIDENTIAL		17,127,443	30,045	570	\$ 6,523,021	\$ (57,516)	\$ 6,580,536	0.380852	0.3842101
GENERAL LIGHT AND POWER	G	5,872,094	4,760	1,234	\$ 2,299,337	\$ (24,953)	\$ 2,324,290	0.391570	0.3958196
GENERAL LIGHT AND POWER	J	4,630,742	300	15,436	\$ 1,688,146	\$ (23,972)	\$ 1,712,118	0.364552	0.3697286
LARGE POWER	P	9,184,311	94	97,705	\$ 3,181,031	\$ (22,127)	\$ 3,203,158	0.346355	0.3487641
LARGE POWER	L	4,374,200	16	273,388	\$ 1,463,744	\$ (9,874)	\$ 1,473,618	0.334631	0.3368886
IRRIGATION		60,000	2	30,000	\$ 19,898	\$ -	\$ 19,898	0.331630	0.3316300
STREET LIGHTING	SL	57,894	3,806	15	\$ 55,579	\$ (4)	\$ 55,583	0.960007	0.9600760
GRAND TOTAL		41,306,684	39,023	1,059	\$ 15,230,756	\$ (138,446)	\$ 15,369,201	0.368724	0.3720754
TOTAL LAST MONTH		42,585,588	39,006	1,092	14,824,566	(504,385)	15,328,951	0.348112	0.3599563
INCREASE - AMOUNT					\$ 406,190	\$ 365,939	\$ 40,251		
INCREASE - PERCENT					2.74%	-72.55%	0.26%		
TOTAL SAME MONTH LAST YEAR		40,274,837	38,861	1,036	\$ 15,371,692	\$ 1,059,468	\$ 14,312,225	0.381670	0.3553639
INCREASE - AMOUNT					\$ (140,936)	\$ (1,197,913)	\$ 1,056,977		
INCREASE - PERCENT					-0.92%	-113.07%	7.39%		
N/C KWH TO COMPANY		<u>165,307</u>							

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING
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	YTD Sep-2023	<u>Source of Data</u>	Last 12 Months ending September 2023	<u>Source of Data</u>
Net Margins	\$ 2,849,038	Page 1	\$ 3,824,248	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	5,079,067		6,864,348	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 5,079,067	Page 1	\$ 6,864,348	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 7,928,104		\$ 10,688,596	
divided by LTD Interest Expense	5,079,067		6,864,348	
Times Interest Earned Ratio (TIER)	1.56		1.56	

	As of 9/30/2023	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	137,471,740	Page 8, Monthly PUC Report
Total Assets	421,938,966	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	32.58%	