



November 27, 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 October 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 October 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**  
**October 2023**

ACCT. NO.	ACCOUNT TITLE	<u>ACCUMULATED TOTALS</u>			INCREASE/ DECREASE ACCUMULATED TOTALS
		<u>TOTAL FOR THIS MONTH</u>	<u>TO-DATE THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
440-456	UTILITY OPERATING INCOME	\$ 15,919,048	\$ 141,263,415	\$ 146,286,388	\$ (5,022,972)
500-935	OPERATION & MAINTENANCE EXPENSES	11,913,759	108,880,597	113,409,750	4,529,153
403	DEPRECIATION EXPENSES	1,093,396	11,087,401	11,252,651	165,250
404	AMORTIZATION OF UTILITY PLANT	182,849	1,828,485	1,828,485	-
408	TAXES OTHER THAN INCOME TAXES	1,342,674	11,977,613	12,291,931	314,318
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>14,532,678</b>	<b>133,774,096</b>	<b>138,782,817</b>	<b>5,008,721</b>
	<b>TOTAL OPERATING INCOME</b>	<b>1,386,370</b>	<b>7,489,320</b>	<b>7,503,571</b>	<b>(14,251)</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	(10,035)	115,313	51,188	(64,125)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(100,353)	(838,140)	(438,375)	399,764
418	MISC. NON-OPERATING INCOME	8,605	83,461	81,954	(1,508)
419	INTEREST & DIVIDEND INCOME	252,843	2,452,032	1,046,036	(1,405,996)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	182,500	183,270	770
	<b>TOTAL OTHER INCOME</b>	<b>151,060</b>	<b>1,995,166</b>	<b>924,073</b>	<b>(1,071,094)</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	4,150	23,102	60,507	37,405
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>4,150</b>	<b>23,102</b>	<b>60,507</b>	<b>37,405</b>
427	INTEREST ON LONG-TERM DEBT	554,821	5,633,888	5,592,190	(41,698)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	<b>TOTAL INTEREST CHARGES</b>	<b>554,821</b>	<b>5,633,888</b>	<b>5,592,190</b>	<b>(41,698)</b>
	<b>NET INCOME</b>	<b>\$ 978,458</b>	<b>\$ 3,827,496</b>	<b>\$ 2,774,947</b>	<b>\$ 1,052,549</b>

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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	\$ 169,784,954	\$ 174,031,431	\$ (4,246,478)	-2.44%
401-402	OPERATION & MAINTENANCE EXPENSES	130,783,709	134,686,357	3,902,648	2.90%
403	DEPRECIATION EXPENSES	13,302,660	13,506,198	203,538	1.51%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,404,416	14,619,382	214,966	1.47%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>160,684,966</b>	<b>165,006,118</b>	<b>4,321,152</b>	<b>2.62%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>9,099,988</b>	<b>9,025,313</b>	<b>74,675</b>	<b>0.83%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	128,973	57,388	(71,585)	-124.74%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,340,469)	(765,510)	574,959	-75.11%
418	MISC. NON-OPERATING INCOME	104,465	97,850	(6,615)	-6.76%
419	INTEREST & DIVIDEND INCOME	2,914,766	1,204,419	(1,710,347)	-142.01%
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%
	<b>TOTAL OTHER INCOME</b>	<b>2,003,227</b>	<b>804,810</b>	<b>(1,198,417)</b>	<b>-148.91%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	55,511	1,571,735	(1,516,224)	-96.47%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>55,511</b>	<b>1,571,735</b>	<b>(1,516,224)</b>	<b>-96.47%</b>
427	INTEREST ON LONG-TERM DEBT	6,822,395	6,717,226	105,169	1.57%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	<b>TOTAL INTEREST CHARGES</b>	<b>6,822,395</b>	<b>6,717,226</b>	<b>105,169</b>	<b>1.57%</b>
	<b>NET INCOME</b>	<b>\$ 4,225,308</b>	<b>\$ 1,541,162</b>	<b>\$ 2,684,146</b>	<b>174.16%</b>

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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>	
<b><u>OPERATING REVENUES</u></b>						
441.00	IRRIGATION SALES	\$ 35,031	\$ 79,287	\$ 255,514	\$ 671,720	\$ (416,206)
440.00	RESIDENTIAL SALES	6,807,776	6,378,089	60,395,487	63,125,486	(2,729,999)
442.02	GENERAL LIGHT & POWER G	2,249,167	2,251,198	20,979,806	21,895,308	(915,502)
442.03	GENERAL LIGHT & POWER J	1,543,478	1,673,643	15,353,962	16,068,201	(714,240)
444.00	PUBLIC ST. LIGHTING SALES	57,002	55,401	556,219	581,034	(24,815)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,561,437	3,191,387	29,867,003	31,429,489	(1,562,486)
443.02	LARGE POWER SALES L	1,628,268	1,325,659	13,470,488	12,855,824	614,664
	<b>TOTAL ELECTRIC SALES</b>	<b>15,882,160</b>	<b>14,954,663</b>	<b>140,878,478</b>	<b>146,627,062</b>	<b>(5,748,583)</b>
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	28,139	31,626	301,052	334,107	(33,055)
454.00	RENT FROM PROPERTY	5,649	5,545	56,285	46,643	9,642
456.00	OTHER ELECTRIC REVENUES	3,100	4,100	27,600	(721,423)	749,023
	<b>TOTAL OTHER REVENUES</b>	<b>36,888</b>	<b>41,271</b>	<b>384,937</b>	<b>(340,674)</b>	<b>725,611</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 15,919,048</b>	<b>\$ 14,995,934</b>	<b>\$ 141,263,415</b>	<b>\$ 146,286,388</b>	<b>\$ (5,022,972)</b>

<b><u>ANALYSIS OF OPERATING EXPENSES</u></b>						
500	Operations - Supervsion & Engineering	\$ 56,850	\$ 54,438	\$ 592,483	\$ 625,553	\$ (33,070)
502	Operations - Steam Expenses	52,180	74,501	580,604	750,807	(170,203)
506	Operations - Misc Steam Power Expenses	-	-	-	394	(394)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	11,871	16,423	204,197	133,216	70,982
512	Maintenance of Boiler Plant	4,264	4,264	42,640	42,678	(38)
513	Maintenance of Electric Plant	-	-	217	-	217
536	Water for Power	(18,833)	6,016	127,933	45,894	82,039
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	14,785	48,808	202,045	174,860	27,185
544	Maintenance of Electric Plant - Hydropower	-	-	3,833	523	3,310
546	Operations - Supervsion & Engineering	60,959	40,434	560,287	474,165	86,122
547	Operations - Fuel	4,935,151	4,034,069	32,997,634	37,035,659	(4,038,025)
548	Operations - Generation Expenses	274,648	262,247	2,981,446	2,603,253	378,192
549	Operations - Misc. Other Power Generation	49,587	131,940	631,815	731,361	(99,546)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	46,515	45,392	479,277	457,462	21,814
552	Maintenance of Structures	6,730	7,956	66,971	68,492	(1,521)
553	Maint. Of Gen and Electrical Equipment	402,067	515,156	4,666,168	4,600,678	65,490
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,309,293	3,696,422	37,739,869	39,806,552	(2,066,683)
556	Operations - System Control & Load Dispatching	6,633	6,005	65,688	51,022	14,666
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	9,615	14,013	204,006	143,687	60,318
563	Operations - Overhead Line Expenses	98	98	1,057	7,609	(6,552)
566	Operations - Misc. Transmission Expenses	24,921	33,983	178,191	229,228	(51,037)
567	Operations - Rents	-	-	67,716	57,632	10,084
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	70,137	7,350	244,426	204,204	40,221
571	Maintenance of Overhead Lines	60,165	(88,292)	359,303	346,628	12,675
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	16,456	16,918	167,078	152,396	14,682
582	Operations - Station Expenses	14,424	18,328	288,442	152,505	135,937
583	Operations - Overhead Line Expenses	180	131	8,490	4,453	4,038
584	Operations - Underground Line Expenses	741	1,555	(27,851)	1,950	(29,801)
586	Operations - Meter Expense	19,444	41,367	247,228	431,711	(184,484)
588	Operations - Misc. Distribution Expenses	87,883	86,795	655,247	690,529	(35,282)
589	Operations - Rents	-	-	17,486	16,536	950
590	Maintenance Supervision & Engineering	11,379	8,322	106,856	96,032	10,824
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	39,450	34,951	516,535	359,010	157,525
593	Maintenance of Overhead Lines	269,430	67,022	2,770,118	2,714,896	55,222
594	Maintenance of Underground Lines	52,139	44,029	563,876	503,447	60,429
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	3,089	2,491	16,673	8,304	8,369
597	Maintenance of Meters	2,040	-	3,605	9,771	(6,166)
901	Operations - Member Service Supervision	11,829	22,255	178,514	288,493	(109,979)
902	Operations - Meter Reading Expenses	18,330	21,722	208,271	178,795	29,477
903	Operations - Member Records & Collection Exp.	134,444	119,613	1,360,640	1,305,847	54,794
904	Operations - Uncollectible Accounts	15,908	15,994	141,924	144,177	(2,253)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	25,151	8,079	174,716	146,662	28,054
909	Operations - Informational & Instructional Advert. Exp.	6,265	7,065	70,096	68,172	1,924
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	23,455	21,675	1,780
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Admiinistrative & General Salaries	744,685	674,643	7,236,143	6,774,169	461,974
921	Operations - Office Supplies and Expense	68,666	56,161	679,762	616,853	62,909
923	Operations - Outside Service Employed	432,098	805,804	5,523,714	5,334,721	188,992
924	Operations - Property Insurance	99,377	93,888	980,910	912,035	68,874
928	Operations - Regulatory Commission Expense	84,075	121,025	1,039,106	1,098,596	(59,490)
930	Operations - General Advertising Expenses	119,785	55,599	724,963	609,358	115,605
931	Operations - Rents	118,426	118,426	1,184,258	1,184,258	-
935	Maintenance of General Plant	140,431	85,227	1,022,537	992,840	29,698
	<b>TOTAL OPERATING EXPENSES:</b>	<b>11,913,759</b>	<b>11,438,630</b>	<b>108,880,597</b>	<b>113,409,750</b>	<b>(4,529,153)</b>
	TOTAL OPERATION EXPENSES:	10,779,268	10,639,534	97,611,319	102,696,709	(5,054,895)
	TOTAL MAINTENANCE EXPENSES:	1,134,492	799,096	11,269,278	10,713,041	525,742

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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"	30,038	29,972	30,038	29,972	16,562,741	160,563,424
GENERAL LIGHT & POWER "G"	4,757	4,687	4,757	4,687	5,308,890	54,242,093
GENERAL LIGHT & POWER "J"	300	292	300	292	3,869,061	42,699,642
LARGE POWER SALES "P"	94	100	94	100	9,565,420	86,822,996
LARGE POWER SALES "L"	16	16	16	16	4,496,440	40,623,780
IRRIGATION SALES	2	2	2	2	96,000	884,400
PUBLIC ST. LIGHTING SALES "SL"	3,806	3,791	3,806	3,791	57,894	578,332
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>39,013</b>	<b>38,860</b>	<b>39,013</b>	<b>38,860</b>	<b>39,956,446</b>	<b>386,414,667</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	168,734	1,661,137
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3,614,764	19,519,251
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	43,739,944	407,595,055
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	587,512	4,229,463
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX		27	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX		377	329
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX		60,231	41,607
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX		60,636	41,936
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX		19,604	34,817
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.39%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	8.30%
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"	\$ 227	\$ 213	42.86%	42.65%
GENERAL LIGHT & POWER "G"	473	480	14.16%	15.05%
GENERAL LIGHT & POWER "J"	5,145	5,732	9.72%	11.19%
LARGE POWER SALES "L"	37,888	31,914	22.42%	21.34%
LARGE POWER SALES "P"	101,767	82,854	10.25%	8.86%
IRRIGATION SALES	17,516	39,643	0.22%	0.53%
PUBLIC ST. LIGHTING SALES "SL"	15	15	0.36%	0.37%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 407</b>	<b>\$ 385</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	42,711	None	335,239
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 115.55	N/A	\$ 98.43
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 4,935,151	N/A	\$ 32,997,634
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.20136	N/A	\$ 0.17450
MONTH END PRICE PER BARREL(\$)	N/A	\$187.40		

<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	2,275,924	23,256,357
AMOUNT CHARGED TO PLANT	n/a	n/a	367,388	3,439,555
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	38,789	666,251
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,869,747	19,150,551

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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		171.09	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	473.38		474.58	
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		298.11		297.83
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		529.78		529.02
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

**KAUAI ISLAND UTILITY COOPERATIVE**  
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**ASSETS AND OTHER DEBITS**  
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**October 2023**

	Audited Dec-22 BALANCE AT CLOSE OF LAST YEAR	Oct-23 AT CLOSE OF THIS MONTH	Oct-22 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 526,739,981	532,697,187	\$ 525,959,947	\$ 5,957,206
108 ACCUM. PROV. FOR DEPRECIATION	335,406,264	339,018,220	334,677,627	3,611,956
UTILITY PLANT LESS RESERVES	191,333,716	193,678,967	191,282,320	2,345,250
101 RIGHT OF USE ASSET	13,522,005	13,522,005	-	-
107 CONSTRUCTION WORK IN PROGRESS	13,245,623	10,834,274	14,984,463	(2,411,349)
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>272,887,698</b>	<b>\$ 261,119,236</b>	<b>\$ (66,099)</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	24,136,724	22,387,100	24,871,242	(1,749,624)
123 INVEST IN ASSOC ORG - PAT CAP	2,970,520	3,090,735	2,500,094	120,215
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 27,107,244</b>	<b>25,477,836</b>	<b>\$ 27,371,337</b>	<b>\$ (1,629,408)</b>
131 CASH	827,742	1,765,521	2,265,916	937,779
134 SPECIAL DEPOSITS	6,253	(30,904)	(4,119)	(37,157)
135 WORKING FUNDS	23,000	21,000	23,000	(2,000)
136 TEMPORARY INVESTMENTS	43,551,770	41,228,549	41,847,028	(2,323,220)
142 CUSTOMER ACCOUNTS RECEIVABLE	11,945,405	11,398,869	11,873,113	(546,536)
143 OTHER ACCOUNTS RECEIVABLE	631,505	554,555	375,558	(76,950)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(109,503)	(219,732)	(260,751)	(110,229)
151 FUEL STOCK	1,817,735	1,682,232	1,876,501	(135,503)
154 MATERIALS AND SUPPLIES-UTILITY	20,667,121	20,391,919	19,419,800	(275,202)
165 PREPAYMENTS	1,302,989	1,919,559	1,211,815	616,570
171 INTEREST AND DIVIDEND RECEIVABLE	195,562	152,243	144,525	(43,319)
173 ACCRUED UTILITY REVENUE	9,279,755	8,831,374	8,712,944	(448,381)
<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<b>\$ 90,139,334</b>	<b>87,695,186</b>	<b>\$ 87,485,330</b>	<b>\$ (2,444,148)</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	23,124,293	24,313,145	22,220,035	1,188,852
183 PRELIMINARY SURVEY & INVESTIGATION	10,134,502	10,792,902	9,863,021	658,400
184 CLEARING ACCOUNTS	-	-	(287,312)	-
186 OTHER DEFERRED DEBITS	264,045	136,613	238,508	(127,432)
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 33,522,840</b>	<b>35,242,660</b>	<b>\$ 32,034,252</b>	<b>\$ 1,719,820</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 423,723,215</b>	<b>421,303,380</b>	<b>\$ 408,010,154</b>	<b>\$ (2,419,835)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
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**LIABILITIES AND OTHER CREDITS**  
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	Audited Dec-22	Oct-23	Oct-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	\$ 134,480,569	\$ 131,555,827	\$ 2,939,623
201 OPERATING MARGINS-CURRENT YEAR	3,172,759	3,827,496	2,774,947	654,737
215 OTHER MARGINS AND EQUITIES	(1,076,791)	(1,076,791)	(864,936)	-
217 RETIRED CAPITAL CREDITS	1,139,316	1,213,501	1,134,656	74,185
200 MEMBERSHIP FEES	598	608	596	10
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 134,776,827</b>	<b>\$ 138,445,383</b>	<b>\$ 134,601,090</b>	<b>\$ 3,668,556</b>
224 LONG TERM DEBT - RUS	132,650,384	140,568,762	133,592,595	7,918,378
224 LONG TERM DEBT - CFC	96,931,610	98,018,726	98,162,590	1,087,116
<b>TOTAL LONG TERM DEBT</b>	<b>\$ 229,581,994</b>	<b>\$ 238,587,488</b>	<b>\$ 231,755,185</b>	<b>\$ 9,005,494</b>
227 LEASE LIABILITY- RIGHT OF USE	13,583,205	13,583,205	-	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(20,606)	32,672	(211,122)	53,278
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ 13,562,599</b>	<b>\$ 13,615,877</b>	<b>\$ (211,122)</b>	<b>\$ 53,278</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	5,881,441	5,198,723	(1,949,584)
235 CUSTOMER DEPOSITS	1,263,231	1,521,474	1,288,874	258,243
236 TAXES ACCRUED	8,904,991	8,059,758	8,305,025	(845,233)
237 INTEREST ACCRUED	57,357	397,378	427,686	340,020
238 PATRONAGE CAPITAL PAYABLE	37,848	5,090	37,848	(32,758)
241 TAX COLLECTIONS PAYABLE	66,583	-	0	(66,583)
242 MISC. CURRENT & ACCRUED LIABILITIES	3,471,306	2,421,870	2,434,698	(1,049,436)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 34,892,615</b>	<b>\$ 18,287,011</b>	<b>\$ 31,604,126</b>	<b>\$ (16,605,604)</b>
224.18 RUS REDLG GRANT	1,896,506	1,908,597	1,895,319	12,090
252 CUSTOMER ADVANCES FOR CONSTRUCTION	4,750,983	5,577,329	4,362,728	826,346
253 OTHER DEFERRED CREDITS	4,261,690	4,881,695	4,002,829	620,005
254 REGULATORY LIABILITY	-	-	-	-
<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 10,909,179</b>	<b>\$ 12,367,620</b>	<b>\$ 10,260,876</b>	<b>\$ 1,458,441</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 423,723,215</b>	<b>\$ 421,303,380</b>	<b>\$ 408,010,154</b>	<b>\$ (2,419,835)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ANALYSIS OF UTILITY PLANT**  
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**October 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	\$ 27,523,227	\$ 27,478,755	\$ 45,312
330-336 HYDRAULIC PRODUCTION	6,817,395	6,822,073	6,814,256	4,679
340-346 OTHER PRODUCTION	128,236,165	128,413,571	128,049,191	177,405
350-356 TRANSMISSION PLANT	95,872,848	96,860,016	95,174,013	987,168
360-373 DISTRIBUTION PLANT	219,435,386	223,550,980	219,752,941	4,115,594
389-398 GENERAL PLANT	48,900,272	49,527,320	48,690,791	627,048
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 526,739,981</b>	<b>\$ 532,697,187</b>	<b>\$ 525,959,947</b>	<b>\$ 5,957,206</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>\$ 601,071,645</b>	<b>\$ 580,812,400</b>	<b>\$ 5,957,206</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 13,245,623</b>	<b>\$ 10,834,274</b>	<b>\$ 14,984,463</b>	<b>\$ (2,411,349)</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 608,360,062</b>	<b>\$ 611,905,919</b>	<b>\$ 595,796,863</b>	<b>\$ 3,545,857</b>
<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	\$ 19,646,048	\$ 19,117,459	\$ 461,678
330-336 HYDRAULIC PRODUCTION	1,622,530	1,835,801	1,579,892	213,272
340-346 OTHER PRODUCTION	72,026,500	74,330,573	71,593,206	2,304,073
350-356 TRANSMISSION PLANT	53,367,019	54,258,634	53,422,203	891,616
360-373 DISTRIBUTION PLANT	110,772,825	107,999,653	110,364,965	(2,773,171)
389-398 GENERAL PLANT	28,413,726	29,884,779	28,930,462	1,471,053
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,941,112	-
115 UTILITY PLANT ACQ ADJUSTMENT	44,247,236	46,075,721	43,881,539	1,828,485
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 336,575,319</b>	<b>\$ 340,972,322</b>	<b>\$ 335,830,838</b>	<b>\$ 4,397,004</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 1,169,054</b>	<b>\$ 1,954,102</b>	<b>\$ 1,153,211</b>	<b>\$ 785,048</b>
<b>TOTAL RESERVES</b>	<b>\$ 335,406,265</b>	<b>\$ 339,018,220</b>	<b>\$ 334,677,627</b>	<b>\$ 3,611,955</b>
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 272,953,797</b>	<b>\$ 272,887,698</b>	<b>\$ 261,119,236</b>	<b>\$ (66,099)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**SUMMARY OF ELECTRIC ENERGY SOLD**  
**MONTHLY P. U. C. REPORT, Page 10**  
**October 2023**

<u>RATE SCHEDULE</u>	<u>SYMBOL</u>	<u>KWH SOLD</u>	<u>NUMBER OF CUSTOMERS</u>	<u>AVE. USE/ CUSTOMER</u>	<u>TOTAL REVENUES</u>	<u>ENERGY CLAUSE ADJUSTMENT</u>	<u>BASE REVENUES</u>	<u>AVERAGE EFFECTIVE RATE/KWH</u>	<u>AVERAGE BASE RATE/KWH</u>
RESIDENTIAL EMPLOYEES	D	16,562,741	30,038	551	\$ 6,807,776	\$ 342,271	\$ 6,465,505	0.411030	0.3903644
TOTAL RESIDENTIAL		16,562,741	30,038	551	\$ 6,807,776	\$ 342,271	\$ 6,465,505	0.411030	0.3903644
GENERAL LIGHT AND POWER	G	5,308,890	4,757	1,116	\$ 2,249,167	\$ 111,165	\$ 2,138,002	0.423660	0.4027211
GENERAL LIGHT AND POWER	J	3,869,061	300	12,897	\$ 1,543,478	\$ 82,331	\$ 1,461,148	0.398928	0.3776492
LARGE POWER	P	9,565,420	94	101,760	\$ 3,561,437	\$ 213,020	\$ 3,348,417	0.372324	0.3500543
LARGE POWER	L	4,496,440	16	281,028	\$ 1,628,268	\$ 103,487	\$ 1,524,781	0.362124	0.3391086
IRRIGATION		96,000	2	48,000	\$ 35,031	\$ -	\$ 35,031	0.364910	0.3649100
STREET LIGHTING	SL	57,894	3,806	15	\$ 57,002	\$ 1,450	\$ 55,552	0.984595	0.9595512
GRAND TOTAL		39,956,446	39,013	1,024	\$ 15,882,160	\$ 853,723	\$ 15,028,437	0.397487	0.3761205
TOTAL LAST MONTH		41,306,684	39,023	1,059	15,230,756	(138,446)	15,369,201	0.368724	0.3720754
INCREASE - AMOUNT					\$ 651,404	\$ 992,168	\$ (340,764)		
INCREASE - PERCENT					4.28%	-716.65%	-2.22%		
TOTAL SAME MONTH LAST YEAR		40,651,917	38,860	1,046	\$ 14,954,663	\$ 1,042,656	\$ 13,912,007	0.367871	0.3422226
INCREASE - AMOUNT					\$ 927,497	\$ (188,933)	\$ 1,116,430		
INCREASE - PERCENT					6.20%	-18.12%	8.02%		
N/C KWH TO COMPANY		168,734							

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

	YTD Oct-2023	<u>Source of Data</u>	Last 12 Months ending October 2023	<u>Source of Data</u>
Net Margins	\$ 3,827,496	Page 1	\$ 4,225,308	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	5,633,888		6,822,395	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 5,633,888	Page 1	\$ 6,822,395	Page 2
<b><u>Calculation of TIER Ratio (YTD)</u></b>				
Net Margins (+) LTD Interest Expense	\$ 9,461,384		\$ 11,047,703	
divided by LTD Interest Expense	5,633,888		6,822,395	
<b>Times Interest Earned Ratio (TIER)</b>	<b>1.68</b>		<b>1.62</b>	

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	As of 10/31/2023	
<b>Calculation of Equity Ratio:</b>		
Patronage Capital and Members' Equities	138,445,383	Page 8, Monthly PUC Report
Total Assets	421,303,380	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>32.86%</b>	