



December 28, 2023

The Honorable Chair and Members of the  
Hawaii Public Utilities Commission  
465 South King Street  
Kekuanaoa Building, Room 103  
Honolulu, HI 96813

Subject: Monthly Financial Report for November 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 November 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**  
**November 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	\$ 15,740,625	\$ 157,004,041	\$ 160,634,893	\$ (3,630,853)
500-935	OPERATION & MAINTENANCE EXPENSES	12,162,029	121,042,626	124,121,615	3,078,990
403	DEPRECIATION EXPENSES	1,070,371	12,157,771	12,365,720	207,949
404	AMORTIZATION OF UTILITY PLANT	182,849	2,011,334	2,011,334	-
408	TAXES OTHER THAN INCOME TAXES	1,326,736	13,304,349	13,499,704	195,354
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>14,741,984</b>	<b>148,516,080</b>	<b>151,998,373</b>	<b>3,482,293</b>
	<b>TOTAL OPERATING INCOME</b>	<b>998,641</b>	<b>8,487,961</b>	<b>8,636,520</b>	<b>(148,559)</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	13,796	129,109	59,788	(69,321)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(155,891)	(994,031)	(558,983)	435,048
418	MISC. NON-OPERATING INCOME	11,962	95,423	90,238	(5,185)
419	INTEREST & DIVIDEND INCOME	249,405	2,701,436	1,238,477	(1,462,959)
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>119,271</b>	<b>2,114,437</b>	<b>1,012,790</b>	<b>(1,101,648)</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	-	23,102	65,182	42,080
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>-</b>	<b>23,102</b>	<b>65,182</b>	<b>42,080</b>
427	INTEREST ON LONG-TERM DEBT	551,919	6,185,807	6,186,052	245
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	<b>TOTAL INTEREST CHARGES</b>	<b>551,919</b>	<b>6,185,807</b>	<b>6,186,052</b>	<b>245</b>
	<b>NET INCOME</b>	<b>\$ 565,993</b>	<b>\$ 4,393,489</b>	<b>\$ 3,398,076</b>	<b>\$ 995,413</b>

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**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	\$ 171,177,073	\$ 174,418,898	\$ (3,241,824)	-1.86%
401-402	OPERATION & MAINTENANCE EXPENSES	132,233,872	134,942,809	2,708,937	2.01%
403	DEPRECIATION EXPENSES	13,259,960	13,495,151	235,190	1.74%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,523,379	14,656,901	133,522	0.91%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>162,211,394</b>	<b>165,289,044</b>	<b>3,077,650</b>	<b>1.86%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>8,965,680</b>	<b>9,129,854</b>	<b>(164,175)</b>	<b>-1.80%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	134,169	69,382	(64,788)	-93.38%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,375,752)	(794,950)	580,803	-73.06%
418	MISC. NON-OPERATING INCOME	108,143	97,892	(10,251)	-10.47%
419	INTEREST & DIVIDEND INCOME	2,971,729	1,317,729	(1,654,001)	-125.52%
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>2,033,780</b>	<b>900,716</b>	<b>(1,133,064)</b>	<b>-125.80%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	50,836	1,572,810	(1,521,974)	-96.77%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>50,836</b>	<b>1,572,810</b>	<b>(1,521,974)</b>	<b>-96.77%</b>
427	INTEREST ON LONG-TERM DEBT	6,780,452	6,748,778	31,674	0.47%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	<b>TOTAL INTEREST CHARGES</b>	<b>6,780,452</b>	<b>6,748,778</b>	<b>31,674</b>	<b>0.47%</b>
	<b>NET INCOME</b>	<b>\$ 4,168,172</b>	<b>\$ 1,708,982</b>	<b>\$ 2,459,190</b>	<b>143.90%</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	\$ 19,019	\$ 34,609	\$ 274,534	\$ 706,329	\$ (431,796)
440.00	RESIDENTIAL SALES	6,601,471	6,146,400	66,996,958	69,271,885	(2,274,928)
442.02	GENERAL LIGHT & POWER G	2,447,311	2,126,834	23,427,117	24,022,142	(595,025)
442.03	GENERAL LIGHT & POWER J	1,870,418	1,580,553	17,224,379	17,648,754	(424,375)
444.00	PUBLIC ST. LIGHTING SALES	57,373	55,911	613,592	636,944	(23,352)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,292,891	3,090,550	33,159,894	34,520,039	(1,360,145)
443.02	LARGE POWER SALES L	1,413,939	1,274,231	14,884,427	14,130,055	754,372
	<b>TOTAL ELECTRIC SALES</b>	<b>15,702,422</b>	<b>14,309,088</b>	<b>156,580,900</b>	<b>160,936,150</b>	<b>(4,355,250)</b>
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	30,154	31,373	331,206	365,480	(34,273)
454.00	RENT FROM PROPERTY	5,649	5,545	61,934	52,187	9,747
456.00	OTHER ELECTRIC REVENUES	2,400	2,500	30,000	(718,923)	748,923
	<b>TOTAL OTHER REVENUES</b>	<b>38,204</b>	<b>39,418</b>	<b>423,141</b>	<b>(301,256)</b>	<b>724,397</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 15,740,625</b>	<b>\$ 14,348,506</b>	<b>\$ 157,004,041</b>	<b>\$ 160,634,893</b>	<b>\$ (3,630,853)</b>

<b><u>ANALYSIS OF OPERATING EXPENSES</u></b>						
500	Operations - Supervsion & Engineering	\$ 57,238	\$ 57,173	\$ 649,721	\$ 682,727	\$ (33,006)
502	Operations - Steam Expenses	58,425	73,940	639,029	824,747	(185,718)
506	Operations - Misc Steam Power Expenses	-	100	-	495	(495)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	27,971	26,295	232,168	159,511	72,657
512	Maintenance of Boiler Plant	4,355	4,264	46,995	46,942	53
513	Maintenance of Electric Plant	-	-	217	-	217
536	Water for Power	4,594	4,986	132,527	50,880	81,647
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	18,642	38,946	220,687	213,806	6,881
544	Maintenance of Electric Plant - Hydropower	-	-	3,833	523	3,310
546	Operations - Supervsion & Engineering	62,671	42,740	622,958	516,905	106,053
547	Operations - Fuel	4,827,376	3,735,607	37,825,010	40,771,266	(2,946,255)
548	Operations - Generation Expenses	390,418	246,014	3,371,863	2,849,267	522,596
549	Operations - Misc. Other Power Generation	61,739	54,254	693,554	785,615	(92,061)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	47,164	39,806	526,441	497,269	29,173
552	Maintenance of Structures	5,939	6,304	72,910	74,796	(1,886)
553	Maint. Of Gen and Electrical Equipment	619,911	379,836	5,286,079	4,980,514	305,566
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,509,688	3,339,176	41,249,557	43,145,729	(1,896,172)
556	Operations - System Control & Load Dispatching	6,633	7,729	72,321	58,751	13,569
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	7,417	22,156	211,423	165,843	45,580
563	Operations - Overhead Line Expenses	98	197	1,155	7,806	(6,651)
566	Operations - Misc. Transmission Expenses	19,833	16,202	198,023	245,430	(47,407)
567	Operations - Rents	-	-	67,716	57,632	10,084
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	18,198	10,988	262,623	215,192	47,431
571	Maintenance of Overhead Lines	26,127	-	385,430	346,628	38,802
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	16,452	15,679	183,530	168,076	15,454
582	Operations - Station Expenses	7,844	21,266	296,286	173,771	122,515
583	Operations - Overhead Line Expenses	183	998	8,674	5,451	3,223
584	Operations - Underground Line Expenses	1,270	3,706	(26,581)	5,656	(32,237)
586	Operations - Meter Expense	26,627	38,712	273,854	470,424	(196,569)
588	Operations - Misc. Distribution Expenses	59,353	62,939	714,599	753,468	(38,869)
589	Operations - Rents	-	-	17,486	16,536	950
590	Maintenance Supervision & Engineering	10,788	7,652	117,644	103,684	13,960
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	40,515	33,235	557,050	392,245	164,805
593	Maintenance of Overhead Lines	308,187	176,634	3,078,305	2,891,530	186,774
594	Maintenance of Underground Lines	53,007	45,703	616,883	549,150	67,733
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	7,105	4,262	23,777	12,566	11,211
597	Maintenance of Meters	2,846	3,610	6,451	13,381	(6,929)
901	Operations - Member Service Supervision	12,455	20,207	190,969	308,700	(117,730)
902	Operations - Meter Reading Expenses	19,377	19,252	227,648	198,047	29,602
903	Operations - Member Records & Collection Exp.	115,328	134,163	1,475,968	1,440,009	35,959
904	Operations - Uncollectible Accounts	15,562	14,495	157,486	158,672	(1,186)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	5,481	8,241	180,197	154,903	25,294
909	Operations - Informational & Instructional Advert. Exp.	1,332	5,830	71,428	74,002	(2,574)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	23,455	21,675	1,780
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	769,231	1,131,870	8,005,373	7,906,039	99,334
921	Operations - Office Supplies and Expense	39,860	75,101	719,623	691,954	27,669
923	Operations - Outside Service Employed	422,457	144,906	5,946,171	5,479,627	466,544
924	Operations - Property Insurance	99,377	93,888	1,080,287	1,005,923	74,364
928	Operations - Regulatory Commission Expense	94,977	108,766	1,134,082	1,207,362	(73,279)
930	Operations - General Advertising Expenses	55,239	167,221	780,202	776,578	3,624
931	Operations - Rents	118,426	118,426	1,302,683	1,302,683	-
935	Maintenance of General Plant	84,315	148,391	1,106,852	1,141,231	(34,379)
	<b>TOTAL OPERATING EXPENSES:</b>	<b>12,162,029</b>	<b>10,711,866</b>	<b>121,042,626</b>	<b>124,121,615</b>	<b>(3,078,990)</b>
	TOTAL OPERATION EXPENSES:	10,886,960	9,785,938	108,498,279	112,482,647	(3,974,177)
	TOTAL MAINTENANCE EXPENSES:	1,275,069	925,928	12,544,347	11,638,969	895,187

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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"	30,051	29,981	30,051	29,981	16,679,345	177,242,769
GENERAL LIGHT & POWER "G"	4,761	4,698	4,761	4,698	6,029,044	60,271,137
GENERAL LIGHT & POWER "J"	299	292	299	292	4,938,556	47,638,198
LARGE POWER SALES "P"	94	100	94	100	9,126,770	95,949,766
LARGE POWER SALES "L"	16	16	16	16	4,233,820	44,857,600
IRRIGATION SALES	2	2	2	2	61,200	945,600
PUBLIC ST. LIGHTING SALES "SL"	3,806	3,791	3,806	3,791	57,894	636,226
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>39,029</b>	<b>38,880</b>	<b>39,029</b>	<b>38,880</b>	<b>41,126,629</b>	<b>427,541,296</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	170,277	1,831,414
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	146,851	19,666,102
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	41,443,757	449,038,812
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	560,533	4,789,996
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	28	0	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	513	694	320,451
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	35,164	40,443	21,656,766
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	35,704	41,137	21,977,217
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	42,780	34,782	20,027,073
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.41%	0.41%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.40%	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	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 220	\$ 205	42.04%	42.95%
GENERAL LIGHT & POWER "G"	514	453	15.59%	14.86%
GENERAL LIGHT & POWER "J"	6,256	5,413	11.91%	11.05%
LARGE POWER SALES "L"	35,031	30,905	20.97%	21.60%
LARGE POWER SALES "P"	88,371	79,639	9.00%	8.91%
IRRIGATION SALES	9,510	17,305	0.12%	0.24%
PUBLIC ST. LIGHTING SALES "SL"	15	15	0.37%	0.39%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 402</b>	<b>\$ 368</b>	<b>100.00%</b>	<b>100.00%</b>

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

**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	36,452	None	371,692
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 132.43	N/A	\$ 101.76
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 4,827,376	N/A	\$ 37,825,010
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.22290	N/A	\$ 0.17947
MONTH END PRICE PER BARREL(\$)	N/A	\$159.60		

<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	81	135	
TOTAL PAYROLL	n/a	n/a	2,376,547	25,632,904
AMOUNT CHARGED TO PLANT	n/a	n/a	262,601	3,702,155
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	47,321	713,572
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	2,066,625	21,217,176

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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		171.19	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	473.40		474.15	
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		529.06
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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**November 2023**

	Audited Dec-22 BALANCE AT CLOSE OF LAST YEAR	Nov-23 AT CLOSE OF THIS MONTH	Nov-22 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 526,739,981	533,187,521	\$ 527,138,979	\$ 6,447,540
108 ACCUM. PROV. FOR DEPRECIATION	335,406,264	339,690,885	335,229,667	4,284,621
UTILITY PLANT LESS RESERVES	191,333,716	193,496,635	191,909,312	2,162,919
101 RIGHT OF USE ASSET	13,522,005	13,522,005	-	-
107 CONSTRUCTION WORK IN PROGRESS	13,245,623	11,065,272	13,053,319	(2,180,351)
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>272,936,366</b>	<b>\$ 259,815,084</b>	<b>\$ (17,432)</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	24,136,724	22,245,352	24,888,055	(1,891,372)
123 INVEST IN ASSOC ORG - PAT CAP	2,970,520	3,079,043	2,968,011	108,523
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 27,107,244</b>	<b>25,324,395</b>	<b>\$ 27,856,066</b>	<b>\$ (1,782,849)</b>
131 CASH	827,742	1,544,475	1,263,909	716,733
134 SPECIAL DEPOSITS	6,253	(15,137)	(17,785)	(21,391)
135 WORKING FUNDS	23,000	21,000	23,000	(2,000)
136 TEMPORARY INVESTMENTS	43,551,770	41,691,480	44,943,144	(1,860,290)
142 CUSTOMER ACCOUNTS RECEIVABLE	11,945,405	13,202,672	11,070,000	1,257,267
143 OTHER ACCOUNTS RECEIVABLE	631,505	521,940	308,789	(109,565)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(109,503)	(226,991)	(274,571)	(117,488)
151 FUEL STOCK	1,817,735	1,643,635	1,938,833	(174,100)
154 MATERIALS AND SUPPLIES-UTILITY	20,667,121	20,857,021	19,598,944	189,901
165 PREPAYMENTS	1,302,989	1,672,546	1,137,157	369,557
171 INTEREST AND DIVIDEND RECEIVABLE	195,562	150,503	206,928	(45,059)
173 ACCRUED UTILITY REVENUE	9,279,755	8,539,526	8,986,469	(740,229)
<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<b>\$ 90,139,334</b>	<b>89,602,670</b>	<b>\$ 89,184,819</b>	<b>\$ (536,664)</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	23,124,293	24,879,437	22,500,937	1,755,143
183 PRELIMINARY SURVEY & INVESTIGATION	10,134,502	10,972,218	9,920,837	837,716
184 CLEARING ACCOUNTS	-	-	(201,122)	-
186 OTHER DEFERRED DEBITS	264,045	56,535	253,547	(207,511)
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 33,522,840</b>	<b>35,908,189</b>	<b>\$ 32,474,198</b>	<b>\$ 2,385,349</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 423,723,215</b>	<b>423,771,620</b>	<b>\$ 409,330,167</b>	<b>\$ 48,405</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
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**LIABILITIES AND OTHER CREDITS**  
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	Audited Dec-22	Nov-23	Nov-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	\$ 134,471,486	\$ 131,548,982	\$ 2,930,540
201 OPERATING MARGINS-CURRENT YEAR	3,172,759	4,393,489	3,398,076	1,220,730
215 OTHER MARGINS AND EQUITIES	(1,076,791)	(1,076,791)	(864,936)	-
217 RETIRED CAPITAL CREDITS	1,139,316	1,216,598	1,136,638	77,283
200 MEMBERSHIP FEES	598	609	597	11
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 134,776,827</b>	<b>\$ 139,005,391</b>	<b>\$ 135,219,356</b>	<b>\$ 4,228,564</b>
224 LONG TERM DEBT - RUS	132,650,384	140,527,492	133,552,140	7,877,108
224 LONG TERM DEBT - CFC	96,931,610	97,555,137	97,710,660	623,526
<b>TOTAL LONG TERM DEBT</b>	<b>\$ 229,581,994</b>	<b>\$ 238,082,629</b>	<b>\$ 231,262,800</b>	<b>\$ 8,500,635</b>
227 LEASE LIABILITY- RIGHT OF USE	13,583,205	13,583,205	-	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(20,606)	27,830	(228,560)	48,436
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ 13,562,599</b>	<b>\$ 13,611,036</b>	<b>\$ (228,560)</b>	<b>\$ 48,436</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	6,424,007	5,506,499	(1,407,018)
235 CUSTOMER DEPOSITS	1,263,231	1,507,801	1,271,599	244,571
236 TAXES ACCRUED	8,904,991	8,589,953	8,788,490	(315,038)
237 INTEREST ACCRUED	57,357	736,542	795,850	679,184
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	2,617,690	2,547,010	(853,616)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 34,892,615</b>	<b>\$ 19,881,083</b>	<b>\$ 32,858,570</b>	<b>\$ (15,011,532)</b>
224.18 RUS REDLG GRANT	1,896,506	1,909,801	1,895,319	13,294
252 CUSTOMER ADVANCES FOR CONSTRUCTION	4,750,983	5,574,734	4,161,353	823,751
253 OTHER DEFERRED CREDITS	4,261,690	5,706,946	4,161,329	1,445,256
254 REGULATORY LIABILITY	-	-	-	-
<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 10,909,179</b>	<b>\$ 13,191,481</b>	<b>\$ 10,218,001</b>	<b>\$ 2,282,301</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 423,723,215</b>	<b>\$ 423,771,620</b>	<b>\$ 409,330,167</b>	<b>\$ 48,405</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ANALYSIS OF UTILITY PLANT**  
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**November 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	\$ 27,480,250	\$ 45,312
330-336 HYDRAULIC PRODUCTION	6,817,395	6,822,073	6,817,395	4,679
340-346 OTHER PRODUCTION	128,236,165	128,702,505	128,208,777	466,340
350-356 TRANSMISSION PLANT	95,872,848	96,871,631	95,786,184	998,783
360-373 DISTRIBUTION PLANT	219,435,386	223,635,089	219,462,932	4,199,703
389-398 GENERAL PLANT	48,900,272	49,632,995	49,383,442	732,723
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 526,739,981</b>	<b>\$ 533,187,521</b>	<b>\$ 527,138,979</b>	<b>\$ 6,447,540</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>\$ 601,561,979</b>	<b>\$ 581,991,432</b>	<b>\$ 6,447,540</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 13,245,623</b>	<b>\$ 11,065,272</b>	<b>\$ 13,053,319</b>	<b>\$ (2,180,351)</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 608,360,062</b>	<b>\$ 612,627,251</b>	<b>\$ 595,044,751</b>	<b>\$ 4,267,189</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	\$ 19,691,133	\$ 19,164,757	\$ 506,763
330-336 HYDRAULIC PRODUCTION	1,622,530	1,857,134	1,601,211	234,604
340-346 OTHER PRODUCTION	72,026,500	74,493,637	71,798,078	2,467,137
350-356 TRANSMISSION PLANT	53,367,019	54,354,653	53,353,322	987,634
360-373 DISTRIBUTION PLANT	110,772,825	108,466,972	110,328,691	(2,305,853)
389-398 GENERAL PLANT	28,413,726	30,043,359	29,027,026	1,629,633
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,941,112	-
115 UTILITY PLANT ACQ ADJUSTMENT	44,247,236	46,258,570	44,064,388	2,011,334
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 336,575,319</b>	<b>\$ 342,106,569</b>	<b>\$ 336,278,584</b>	<b>\$ 5,531,251</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 1,169,054</b>	<b>\$ 2,415,684</b>	<b>\$ 1,048,917</b>	<b>\$ 1,246,630</b>
<b>TOTAL RESERVES</b>	<b>\$ 335,406,265</b>	<b>\$ 339,690,885</b>	<b>\$ 335,229,667</b>	<b>\$ 4,284,620</b>
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 272,953,797</b>	<b>\$ 272,936,366</b>	<b>\$ 259,815,084</b>	<b>\$ (17,432)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**SUMMARY OF ELECTRIC ENERGY SOLD**  
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**November 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	16,679,345	30,051	555	\$ 6,601,471	\$ 483,328	\$ 6,118,143	0.395787	0.3668095
TOTAL RESIDENTIAL		16,679,345	30,051	555	\$ 6,601,471	\$ 483,328	\$ 6,118,143	0.395787	0.3668095
GENERAL LIGHT AND POWER	G	6,029,044	4,761	1,266	\$ 2,447,311	\$ 169,666	\$ 2,277,645	0.405920	0.3777788
GENERAL LIGHT AND POWER	J	4,938,556	299	16,517	\$ 1,870,418	\$ 135,034	\$ 1,735,383	0.378738	0.3513949
LARGE POWER	P	9,126,770	94	97,093	\$ 3,292,891	\$ 255,060	\$ 3,037,831	0.360795	0.3328485
LARGE POWER	L	4,233,820	16	264,614	\$ 1,413,939	\$ 118,717	\$ 1,295,221	0.333963	0.3059226
IRRIGATION		61,200	2	30,600	\$ 19,019	\$ -	\$ 19,019	0.310770	0.3107699
STREET LIGHTING	SL	57,894	3,806	15	\$ 57,373	\$ 1,513	\$ 55,860	0.991005	0.9648753
GRAND TOTAL		41,126,629	39,029	1,054	\$ 15,702,422	\$ 1,163,318	\$ 14,539,104	0.381807	0.3535204
TOTAL LAST MONTH		39,956,446	39,013	1,024	15,882,160	853,723	15,028,437	0.397487	0.3761205
INCREASE - AMOUNT					\$ (179,738)	\$ 309,595	\$ (489,333)		
INCREASE - PERCENT					-1.13%	36.26%	-3.26%		
TOTAL SAME MONTH LAST YEAR		37,630,831	38,880	968	\$ 14,309,088	\$ 1,117,604	\$ 13,191,484	0.380249	0.3505499
INCREASE - AMOUNT					\$ 1,393,334	\$ 45,714	\$ 1,347,619		
INCREASE - PERCENT					9.74%	4.09%	10.22%		
N/C KWH TO COMPANY		<u>170,277</u>							

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

	YTD Nov-2023	<u>Source of Data</u>	Last 12 Months ending November 2023	<u>Source of Data</u>
Net Margins	\$ 4,393,489	Page 1	\$ 4,168,172	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	6,185,807		6,780,452	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 6,185,807	Page 1	\$ 6,780,452	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 10,579,296		\$ 10,948,624	
divided by LTD Interest Expense	6,185,807		6,780,452	
<b>Times Interest Earned Ratio (TIER)</b>	<b>1.71</b>		<b>1.61</b>	

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	As of 11/30/2023	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	139,005,391	Page 8, Monthly PUC Report
Total Assets	423,771,620	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>32.80%</b>	