



February 27, 2024

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 January 2024, 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 January 2024. 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	\$ 13,930,346	\$ 13,930,346	\$ 13,300,458	\$ 629,888
500-935	OPERATION & MAINTENANCE EXPENSES	10,754,560	10,754,560	10,296,020	(458,541)
403	DEPRECIATION EXPENSES	1,059,350	1,059,350	1,101,225	41,875
404	AMORTIZATION OF UTILITY PLANT	182,849	182,849	182,849	-
408	TAXES OTHER THAN INCOME TAXES	1,166,528	1,166,528	1,113,975	(52,552)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	13,163,287	13,163,287	12,694,069	(469,218)
	TOTAL OPERATING INCOME	767,059	767,059	606,389	160,670
415-416	INCOME FROM MDSE, JOBBING (NET)	21,196	21,196	24,221	3,025
418	INCOME (LOSS) FROM KRS1 / KRS2H	(40,721)	(40,721)	(115,714)	(74,992)
418	MISC. NON-OPERATING INCOME	7,719	7,719	7,955	236
419	INTEREST & DIVIDEND INCOME	247,987	247,987	235,397	(12,590)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	236,182	236,182	151,859	(84,322)
426	MISCELLANEOUS INCOME DEDUCTIONS	8,600	8,600	992	(7,608)
	TOTAL MISC. INCOME DEDUCTIONS	8,600	8,600	992	(7,608)
427	INTEREST ON LONG-TERM DEBT	540,245	540,245	562,940	22,696
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	540,245	540,245	562,940	22,696
	NET INCOME	\$ 454,396	\$ 454,396	\$ 194,316	\$ 260,080

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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	\$ 170,727,755	\$ 174,413,534	\$ (3,685,779)	-2.11%
401-402	OPERATION & MAINTENANCE EXPENSES	131,784,225	135,854,212	4,069,988	3.00%
403	DEPRECIATION EXPENSES	13,185,441	13,439,868	254,427	1.89%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,485,856	14,685,397	199,541	1.36%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	161,649,704	166,173,659	4,523,955	2.72%
	TOTAL OPERATING INCOME	9,078,051	8,239,875	838,176	10.17%
415-416	INCOME FROM MDSE, JOBBING (NET)	126,735	76,153	(50,582)	-66.42%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,197,485)	(919,019)	278,466	-30.30%
418	MISC. NON-OPERATING INCOME	103,827	102,461	(1,366)	-1.33%
419	INTEREST & DIVIDEND INCOME	2,968,635	1,670,962	(1,297,673)	-77.66%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	195,581	196,261	680	0.35%
	TOTAL OTHER INCOME	2,197,292	1,126,818	(1,070,475)	-95.00%
426	MISCELLANEOUS INCOME DEDUCTIONS	38,875	59,799	(20,923)	-34.99%
	TOTAL MISC. INCOME DEDUCTIONS	38,875	59,799	(20,923)	-34.99%
427	INTEREST ON LONG-TERM DEBT	6,715,723	6,808,221	(92,498)	-1.36%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,715,723	6,808,221	(92,498)	-1.36%
	NET INCOME	\$ 4,520,745	\$ 2,498,673	\$ 2,022,072	80.93%

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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	\$ 3,613	\$ 35,465	\$ 3,613	\$ 35,465	\$ (31,852)
440.00	RESIDENTIAL SALES	5,933,396	5,743,494	5,933,396	5,743,494	189,902
442.02	GENERAL LIGHT & POWER G	2,149,398	1,932,272	2,149,398	1,932,272	217,126
442.03	GENERAL LIGHT & POWER J	1,490,241	1,485,493	1,490,241	1,485,493	4,748
444.00	PUBLIC ST. LIGHTING SALES	62,870	55,434	62,870	55,434	7,437
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,990,742	2,796,279	2,990,742	2,796,279	194,463
443.02	LARGE POWER SALES L	1,334,465	1,211,995	1,334,465	1,211,995	122,470
	TOTAL ELECTRIC SALES	13,964,726	13,260,432	13,964,726	13,260,432	704,293
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	29,971	31,881	29,971	31,881	(1,910)
454.00	RENT FROM PROPERTY	5,649	5,545	5,649	5,545	105
456.00	OTHER ELECTRIC REVENUES	(70,000)	2,600	(70,000)	2,600	(72,600)
	TOTAL OTHER REVENUES	(34,380)	40,025	(34,380)	40,025	(74,405)
	TOTAL OPERATING REVENUES	\$ 13,930,346	\$ 13,300,458	\$ 13,930,346	\$ 13,300,458	\$ 629,888

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 66,233	\$ 71,821	\$ 66,233	\$ 71,821	\$ (5,588)
502	Operations - Steam Expenses	49,710	64,801	49,710	64,801	(15,091)
506	Operations - Misc Steam Power Expenses	-	-	-	-	-
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	-	4,125	-	4,125	(4,125)
512	Maintenance of Boiler Plant	-	4,264	-	4,264	(4,264)
513	Maintenance of Electric Plant	-	-	-	-	-
536	Water for Power	-	4,725	-	4,725	(4,725)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	-	-	-	-	-
544	Maintenance of Electric Plant - Hydropower	-	-	-	-	-
546	Operations - Supervsion & Engineering	76,959	57,821	76,959	57,821	19,138
547	Operations - Fuel	3,544,324	3,305,628	3,544,324	3,305,628	238,696
548	Operations - Generation Expenses	342,628	309,135	342,628	309,135	33,492
549	Operations - Misc. Other Power Generation	38,854	23,122	38,854	23,122	15,731
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	64,804	54,162	64,804	54,162	10,643
552	Maintenance of Structures	1,155	872	1,155	872	282
553	Maint. Of Gen and Electrical Equipment	457,103	510,160	457,103	510,160	(53,057)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,458,992	3,484,673	3,458,992	3,484,673	(25,680)
556	Operations - System Control & Load Dispatching	6,633	6,005	6,633	6,005	628
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	14,906	12,676	14,906	12,676	2,230
563	Operations - Overhead Line Expenses	-	98	-	98	(98)
566	Operations - Misc. Transmission Expenses	16,647	11,633	16,647	11,633	5,014
567	Operations - Rents	17,068	135	17,068	135	16,933
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	22,673	15,722	22,673	15,722	6,950
571	Maintenance of Overhead Lines	4,766	22,531	4,766	22,531	(17,765)
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	25,317	17,201	25,317	17,201	8,116
582	Operations - Station Expenses	9,384	13,068	9,384	13,068	(3,684)
583	Operations - Overhead Line Expenses	292	5,136	292	5,136	(4,844)
584	Operations - Underground Line Expenses	643	(5,346)	643	(5,346)	5,989
586	Operations - Meter Expense	35,011	35,848	35,011	35,848	(838)
588	Operations - Misc. Distribution Expenses	36,589	52,442	36,589	52,442	(15,853)
589	Operations - Rents	-	1,000	-	1,000	(1,000)
590	Maintenance Supervision & Engineering	7,810	12,101	7,810	12,101	(4,291)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	83,193	42,199	83,193	42,199	40,994
593	Maintenance of Overhead Lines	302,660	307,903	302,660	307,903	(5,244)
594	Maintenance of Underground Lines	25,693	51,189	25,693	51,189	(25,496)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	2,743	4,415	2,743	4,415	(1,672)
597	Maintenance of Meters	596	-	596	-	596
901	Operations - Member Service Supervision	16,275	26,195	16,275	26,195	(9,920)
902	Operations - Meter Reading Expenses	31,982	22,634	31,982	22,634	9,348
903	Operations - Member Records & Collection Exp.	129,284	122,328	129,284	122,328	6,956
904	Operations - Uncollectible Accounts	14,654	15,123	14,654	15,123	(469)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	25,775	4,450	25,775	4,450	21,325
909	Operations - Informational & Instructional Advert. Exp.	353	2,042	353	2,042	(1,689)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Admiinistrative & General Salaries	868,589	777,439	868,589	777,439	91,150
921	Operations - Office Supplies and Expense	37,554	45,920	37,554	45,920	(8,366)
923	Operations - Outside Service Employed	459,503	412,585	459,503	412,585	46,917
924	Operations - Property Insurance	99,377	93,830	99,377	93,830	5,547
928	Operations - Regulatory Commission Expense	136,227	66,427	136,227	66,427	69,801
930	Operations - General Advertising Expenses	28,039	32,207	28,039	32,207	(4,168)
931	Operations - Rents	110,551	118,426	110,551	118,426	(7,875)
935	Maintenance of General Plant	83,013	55,149	83,013	55,149	27,864
	TOTAL OPERATING EXPENSES:	10,754,560	10,296,020	10,754,560	10,296,020	458,541
	TOTAL OPERATION EXPENSES:	9,698,352	9,211,226	9,698,352	9,211,226	487,126
	TOTAL MAINTENANCE EXPENSES:	1,056,208	1,084,793	1,056,208	1,084,793	(28,585)

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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"	30,069	29,986	30,069	29,986	15,193,630	15,193,630
GENERAL LIGHT & POWER "G"	4,758	4,721	4,758	4,721	5,341,245	5,341,245
GENERAL LIGHT & POWER "J"	299	295	299	295	4,003,881	4,003,881
LARGE POWER SALES "P"	95	95	95	95	8,504,854	8,504,854
LARGE POWER SALES "L"	16	16	16	16	3,958,380	3,958,380
IRRIGATION SALES	2	2	2	2	14,400	14,400
PUBLIC ST. LIGHTING SALES "SL"	3,806	3,805	3,806	3,805	57,894	57,894
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	39,045	38,920	39,045	38,920	37,074,284	37,074,284

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	164,137	164,137
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,934,892	1,934,892
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39,173,313	39,173,313
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	473,936	473,936
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	31	0	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	458	0	215,521
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	34,492	41,576	20,326,293
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	34,982	41,576	20,541,814
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	38,919	31,893	19,105,435
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.42%	0.42%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4.90%	4.90%
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"	\$ 197	\$ 192	42.49%	43.31%
GENERAL LIGHT & POWER "G"	452	409	15.39%	14.57%
GENERAL LIGHT & POWER "J"	4,984	5,036	10.67%	11.20%
LARGE POWER SALES "L"	31,481	29,435	21.42%	21.09%
LARGE POWER SALES "P"	83,404	75,750	9.56%	9.14%
IRRIGATION SALES	1,807	17,733	0.03%	0.27%
PUBLIC ST. LIGHTING SALES "SL"	17	15	0.45%	0.42%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 358	\$ 341	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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<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	35,605	None	35,605
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 99.55	N/A	\$ 99.55
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,544,324	N/A	\$ 3,544,324
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.17437	N/A	\$ 0.17437
MONTH END PRICE PER BARREL(\$)	N/A	\$128.86		

<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	82	136	
TOTAL PAYROLL	n/a	n/a	2,766,383	2,766,383
AMOUNT CHARGED TO PLANT	n/a	n/a	399,583	399,583
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	55,517	55,517
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	2,311,282	2,311,282

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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		171.29	
<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		23.81
7,200 VOLTS 1 PHASE PRIMARY		298.11		297.92
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		529.82		529.27
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Preliminary Dec-23 BALANCE AT CLOSE OF LAST YEAR	Jan-24 AT CLOSE OF THIS MONTH	Jan-23 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 533,728,353	527,262,218	\$ 527,081,597	\$ (6,466,135)
108 ACCUM. PROV. FOR DEPRECIATION	340,292,812	334,378,937	336,641,859	(5,913,875)
UTILITY PLANT LESS RESERVES	193,435,541	192,883,281	190,439,738	(552,260)
101 RIGHT OF USE ASSET	13,522,005	13,522,005	13,522,005	-
107 CONSTRUCTION WORK IN PROGRESS	11,164,048	10,788,276	13,457,430	(375,772)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,974,047	272,046,015	\$ 272,271,626	\$ (928,032)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	21,935,988	21,852,573	24,068,372	(83,415)
123 INVEST IN ASSOC ORG - PAT CAP	3,075,920	2,899,409	2,960,029	(176,512)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 25,011,908	24,751,981	\$ 27,028,400	\$ (259,927)
131 CASH	1,077,163	(2,387,869)	(3,366,774)	(3,465,031)
134 SPECIAL DEPOSITS	10,099	(16,536)	(23,351)	(26,635)
135 WORKING FUNDS	21,000	21,000	3,000	-
136 TEMPORARY INVESTMENTS	40,205,896	40,919,677	45,905,998	713,781
142 CUSTOMER ACCOUNTS RECEIVABLE	12,331,793	11,218,858	10,332,112	(1,112,936)
143 OTHER ACCOUNTS RECEIVABLE	1,650,314	1,201,088	403,951	(449,225)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(83,332)	(100,759)	(121,968)	(17,428)
151 FUEL STOCK	1,559,984	1,675,529	1,945,619	115,544
154 MATERIALS AND SUPPLIES-UTILITY	20,722,734	20,787,352	20,848,449	64,618
165 PREPAYMENTS	1,238,991	558,247	1,083,214	(680,744)
171 INTEREST AND DIVIDEND RECEIVABLE	155,288	148,572	248,281	(6,716)
173 ACCRUED UTILITY REVENUE	8,743,081	8,491,744	8,206,739	(251,337)
TOTAL CURRENT AND ACCRUED ASSETS	\$ 87,633,011	82,516,903	\$ 85,465,269	\$ (5,116,107)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	25,453,171	25,244,626	23,155,657	(208,545)
183 PRELIMINARY SURVEY & INVESTIGATION	11,937,332	11,163,502	10,134,502	(773,830)
184 CLEARING ACCOUNTS	-	-	-	-
186 OTHER DEFERRED DEBITS	61,162	84,158	219,570	22,996
TOTAL DEFERRED DEBITS	\$ 37,451,665	36,492,286	\$ 33,509,728	\$ (959,380)
TOTAL ASSETS AND OTHER DEBITS	\$ 423,070,632	415,807,186	\$ 418,275,024	\$ (7,263,446)

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	Preliminary Dec-23 BALANCE AT CLOSE OF LAST YEAR	Jan-24 AT CLOSE OF THIS MONTH	Jan-23 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 134,466,784	\$ 138,722,540	\$ 134,710,075	\$ 4,255,756
201 OPERATING MARGINS-CURRENT YEAR	4,260,665	454,396	194,316	(3,806,269)
215 OTHER MARGINS AND EQUITIES	(945,406)	(945,406)	(1,076,791)	-
217 RETIRED CAPITAL CREDITS	1,218,230	1,219,449	1,140,526	1,219
200 MEMBERSHIP FEES	610	612	599	1
TOTAL MARGINS & EQUITIES	\$ 139,000,884	\$ 139,451,591	\$ 134,968,725	\$ 450,707
224 LONG TERM DEBT - RUS	134,550,752	138,882,593	132,589,303	4,331,841
224 LONG TERM DEBT - CFC	90,632,257	96,466,048	96,477,758	5,833,792
TOTAL LONG TERM DEBT	\$ 225,183,009	\$ 235,348,641	\$ 229,067,061	\$ 10,165,632
227 LEASE LIABILITY- RIGHT OF USE	13,003,196	13,003,196	13,583,205	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(63,548)	(93,168)	(1,182)	(29,620)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 12,939,648	\$ 12,910,028	\$ 13,582,023	\$ (29,620)
223 CURRENT PORTION OF LONG TERM DEBT	10,672,683	-	13,260,273	(10,672,683)
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	8,249,951	4,403,232	6,273,775	(3,846,720)
235 CUSTOMER DEPOSITS	1,516,713	1,546,703	1,306,818	29,990
236 TAXES ACCRUED	8,470,967	4,606,632	4,850,399	(3,864,335)
237 INTEREST ACCRUED	56,069	385,747	396,733	329,678
238 PATRONAGE CAPITAL PAYABLE	705	705	37,847	-
241 TAX COLLECTIONS PAYABLE	-	-	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,916,174	3,992,178	3,485,011	76,004
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 32,883,262	\$ 14,935,197	\$ 29,610,857	\$ (17,948,066)
224.18 RUS REDLG GRANT	1,910,995	1,912,180	1,897,685	1,185
252 CUSTOMER ADVANCES FOR CONSTRUCTION	5,563,330	5,508,045	4,750,983	(55,285)
253 OTHER DEFERRED CREDITS	5,589,504	5,741,504	4,397,690	152,000
254 REGULATORY LIABILITY	-	-	-	-
TOTAL DEFERRED CREDITS	\$ 13,063,829	\$ 13,161,728	\$ 11,046,358	\$ 97,900
TOTAL LIABILITIES AND OTHER CREDITS	\$ 423,070,632	\$ 415,807,186	\$ 418,275,024	\$ (7,263,446)

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<u>ACCOUNT TITLE:</u>	<u>Preliminary</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	\$ 27,523,227	\$ 20,689,144	\$ 27,477,915	\$ (6,834,083)
330-336 HYDRAULIC PRODUCTION	6,822,073	6,822,073	6,817,395	-
340-346 OTHER PRODUCTION	128,702,505	128,703,833	128,236,165	1,328
350-356 TRANSMISSION PLANT	97,739,728	97,963,603	95,872,848	223,876
360-373 DISTRIBUTION PLANT	223,784,179	223,623,499	219,783,406	(160,680)
389-398 GENERAL PLANT	49,797,850	50,101,274	48,893,868	303,424
UTILITY PLANT IN SERVICE	\$ 534,369,562	\$ 527,903,427	\$ 527,081,597	\$ (6,466,135)
101 RIGHT OF USE ASSET	12,880,796	12,880,796	13,522,005	-
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 602,102,811	\$ 595,636,676	\$ 595,456,055	\$ (6,466,135)
107 CONSTRUCTION WORK IN PROGRESS	\$ 11,164,048	\$ 10,788,276	\$ 13,457,430	\$ (375,772)
TOTAL UTILITY PLANT	\$ 613,266,859	\$ 606,424,952	\$ 608,913,485	\$ (6,841,907)
<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	\$ 19,736,215	\$ 10,893,619	\$ 19,231,392	\$ (8,842,597)
330-336 HYDRAULIC PRODUCTION	1,878,467	1,899,799	1,643,849	21,333
340-346 OTHER PRODUCTION	74,727,474	74,961,315	72,262,577	233,841
350-356 TRANSMISSION PLANT	54,274,681	54,331,033	53,509,332	56,351
360-373 DISTRIBUTION PLANT	108,856,561	109,102,883	111,267,099	246,323
389-398 GENERAL PLANT	30,033,656	30,172,546	28,531,951	138,890
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,941,112	-
115 UTILITY PLANT ACQ ADJUSTMENT	46,441,418	46,624,267	44,430,085	182,849
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 342,889,584	\$ 334,926,573	\$ 337,817,395	\$ (7,963,011)
1088 RETIREMENT WORK IN PROGRESS	\$ 2,596,772	\$ 547,636	\$ 1,175,537	\$ (2,049,136)
TOTAL RESERVES	\$ 340,292,812	\$ 334,378,937	\$ 336,641,858	\$ (5,913,875)
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,974,047	\$ 272,046,015	\$ 272,271,627	\$ (928,032)

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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	15,193,630	30,069	505 \$	5,933,396 \$	102,481 \$	5,830,915 \$	0.390519	0.3837737
TOTAL RESIDENTIAL		15,193,630	30,069	505 \$	5,933,396 \$	102,481 \$	5,830,915 \$	0.390519	0.3837737
GENERAL LIGHT AND POWER	G	5,341,245	4,758	1,123 \$	2,149,398 \$	36,017 \$	2,113,381 \$	0.402415	0.3956720
GENERAL LIGHT AND POWER	J	4,003,881	299	13,391 \$	1,490,241 \$	34,728 \$	1,455,513 \$	0.372199	0.3635257
LARGE POWER	P	8,504,854	95	89,525 \$	2,990,742 \$	55,265 \$	2,935,477 \$	0.351651	0.3451532
LARGE POWER	L	3,958,380	16	247,399 \$	1,334,465 \$	25,547 \$	1,308,918 \$	0.337124	0.3306702
IRRIGATION		14,400	2	7,200 \$	3,613 \$	- \$	3,613 \$	0.2509097	0.2509097
STREET LIGHTING	SL	57,894	3,806	15 \$	62,870 \$	177 \$	62,693 \$	1.085957	1.0828962
GRAND TOTAL		37,074,284	39,045	950 \$	13,964,726 \$	254,214 \$	13,710,512 \$	0.376669	0.3698119
TOTAL LAST MONTH		38,881,402	39,040	996	13,055,061	570,207	12,484,853	0.335766	0.3211009
INCREASE - AMOUNT				\$	909,665 \$	(315,994) \$	1,225,659		
INCREASE - PERCENT					6.97%	-55.42%	9.82%		
TOTAL SAME MONTH LAST YEAR		36,361,728	38,920	934 \$	13,260,432 \$	1,217,901 \$	12,042,531 \$	0.364681	0.3311870
INCREASE - AMOUNT				\$	704,293 \$	(963,687) \$	1,667,980		
INCREASE - PERCENT					5.31%	-79.13%	13.85%		
N/C KWH TO COMPANY					164,137				

**KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING
January 2024**

	YTD Jan-2024	<u>Source of Data</u>	Last 12 Months ending January 2024	<u>Source of Data</u>
Net Margins	\$ 454,396	Page 1	\$ 4,520,745	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	540,245		6,715,723	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 540,245	Page 1	\$ 6,715,723	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 994,641		\$ 11,236,468	
divided by LTD Interest Expense	540,245		6,715,723	
Times Interest Earned Ratio (TIER)	1.84		1.67	

As of
1/31/2024

Calculation of Equity Ratio:

Patronage Capital and Members' Equities	139,451,591	Page 8, Monthly PUC Report
Total Assets	415,807,186	Page 7, Monthly PUC Report

Equity to Assets Ratio (Percent) 33.54%