



March 20, 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 February 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 February 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**  
**PAGE 1**  
**February 2024**

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	\$ 13,622,013	\$ 27,552,358	\$ 25,608,190	\$ 1,944,168
500-935	OPERATION & MAINTENANCE EXPENSES	10,367,141	21,121,701	20,532,378	(589,323)
403	DEPRECIATION EXPENSES	1,061,548	2,120,897	2,203,476	82,578
404	AMORTIZATION OF UTILITY PLANT	182,849	365,697	365,697	-
408	TAXES OTHER THAN INCOME TAXES	1,151,669	2,318,196	2,155,063	(163,134)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>12,763,206</b>	<b>25,926,492</b>	<b>25,256,614</b>	<b>(669,878)</b>
	<b>TOTAL OPERATING INCOME</b>	<b>858,807</b>	<b>1,625,866</b>	<b>351,577</b>	<b>1,274,289</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	14,946	36,143	20,726	(15,417)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(112,482)	(153,204)	(254,300)	(101,096)
418	MISC. NON-OPERATING INCOME	8,710	16,429	16,357	(72)
419	INTEREST & DIVIDEND INCOME	231,404	479,392	453,737	(25,654)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	<b>TOTAL OTHER INCOME</b>	<b>142,578</b>	<b>378,760</b>	<b>236,520</b>	<b>(142,240)</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	27,013	35,613	2,492	(33,121)
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>27,013</b>	<b>35,613</b>	<b>2,492</b>	<b>(33,121)</b>
427	INTEREST ON LONG-TERM DEBT	535,542	1,075,787	1,119,292	43,505
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	<b>TOTAL INTEREST CHARGES</b>	<b>535,542</b>	<b>1,075,787</b>	<b>1,119,292</b>	<b>43,505</b>
	<b>NET INCOME</b>	<b>\$ 438,830</b>	<b>\$ 893,226</b>	<b>\$ (533,687)</b>	<b>\$ 1,426,913</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 2**  
**February 2024**

<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	\$ 172,042,035	\$ 174,271,057	\$ (2,229,022)	-1.28%
401-402	OPERATION & MAINTENANCE EXPENSES	131,915,007	135,421,986	3,506,979	2.59%
403	DEPRECIATION EXPENSES	13,144,738	13,415,622	270,883	2.02%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,596,437	14,681,642	85,205	0.58%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>161,850,364</b>	<b>165,713,432</b>	<b>3,863,067</b>	<b>2.33%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>10,191,671</b>	<b>8,557,626</b>	<b>1,634,045</b>	<b>19.09%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	145,177	70,849	(74,327)	-104.91%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,171,381)	(1,021,276)	150,105	-14.70%
418	MISC. NON-OPERATING INCOME	104,134	102,664	(1,470)	-1.43%
419	INTEREST & DIVIDEND INCOME	2,981,699	1,818,066	(1,163,633)	-64.00%
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%
	<b>TOTAL OTHER INCOME</b>	<b>2,255,210</b>	<b>1,166,564</b>	<b>(1,088,646)</b>	<b>-93.32%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	64,388	59,299	5,090	8.58%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>64,388</b>	<b>59,299</b>	<b>5,090</b>	<b>8.58%</b>
427	INTEREST ON LONG-TERM DEBT	6,694,914	6,825,844	(130,930)	-1.92%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	<b>TOTAL INTEREST CHARGES</b>	<b>6,694,914</b>	<b>6,825,844</b>	<b>(130,930)</b>	<b>-1.92%</b>
	<b>NET INCOME</b>	<b>\$ 5,687,578</b>	<b>\$ 2,839,047</b>	<b>\$ 2,848,531</b>	<b>100.33%</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 3**  
**February 2024**

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	\$ 1,768	\$ 104,295	\$ 5,381	\$ 139,760	\$ (134,380)
440.00	RESIDENTIAL SALES	5,735,118	5,220,458	11,668,514	10,963,952	704,562
442.02	GENERAL LIGHT & POWER G	1,926,084	1,822,649	4,075,482	3,754,921	320,560
442.03	GENERAL LIGHT & POWER J	1,478,818	1,343,268	2,969,060	2,828,761	140,298
444.00	PUBLIC ST. LIGHTING SALES	67,225	55,656	130,095	111,090	19,005
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,114,454	2,590,555	6,105,196	5,386,834	718,362
443.02	LARGE POWER SALES L	1,326,885	1,130,834	2,661,350	2,342,829	318,521
	<b>TOTAL ELECTRIC SALES</b>	<b>13,650,352</b>	<b>12,267,716</b>	<b>27,615,077</b>	<b>25,528,148</b>	<b>2,086,929</b>
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	31,511	31,072	61,482	62,953	(1,471)
454.00	RENT FROM PROPERTY	5,649	5,545	11,299	11,089	209
456.00	OTHER ELECTRIC REVENUES	(65,500)	3,400	(135,500)	6,000	(141,500)
	<b>TOTAL OTHER REVENUES</b>	<b>(28,339)</b>	<b>40,017</b>	<b>(62,719)</b>	<b>80,042</b>	<b>(142,761)</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 13,622,013</b>	<b>\$ 12,307,733</b>	<b>\$ 27,552,358</b>	<b>\$ 25,608,190</b>	<b>\$ 1,944,168</b>

<b><u>ANALYSIS OF OPERATING EXPENSES</u></b>						
500	Operations - Supervsion & Engineering	\$ 60,539	\$ 56,683	\$ 126,772	\$ 128,504	\$ (1,732)
502	Operations - Steam Expenses	52,566	61,168	102,276	125,969	(23,692)
506	Operations - Misc Steam Power Expenses	-	-	-	-	-
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	-	19,182	-	23,307	(23,307)
512	Maintenance of Boiler Plant	-	4,264	-	8,528	(8,528)
513	Maintenance of Electric Plant	-	-	-	-	-
536	Water for Power	-	6,880	-	11,605	(11,605)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	24,023	-	24,023	-	24,023
544	Maintenance of Electric Plant - Hydropower	-	-	-	-	-
546	Operations - Supervsion & Engineering	61,974	41,920	138,933	99,741	39,192
547	Operations - Fuel	2,710,934	2,901,179	6,255,258	6,206,807	48,451
548	Operations - Generation Expenses	309,528	330,221	652,156	639,357	12,799
549	Operations - Misc. Other Power Generation	47,117	44,541	85,970	67,663	18,307
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	50,767	43,363	115,571	97,525	18,047
552	Maintenance of Structures	17,338	3,489	18,493	4,361	14,132
553	Maint. Of Gen and Electrical Equipment	385,326	442,570	842,429	952,729	(110,301)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,541,530	3,388,334	7,000,523	6,873,007	127,516
556	Operations - System Control & Load Dispatching	6,633	6,005	13,266	12,009	1,256
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	22,508	13,640	37,414	26,316	11,097
563	Operations - Overhead Line Expenses	284	-	284	98	185
566	Operations - Misc. Transmission Expenses	22,296	19,899	38,943	31,532	7,411
567	Operations - Rents	5,333	45,400	22,401	45,535	(23,134)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	29,548	21,564	52,221	37,286	14,935
571	Maintenance of Overhead Lines	91,399	28,920	96,166	51,452	44,714
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 3A**  
**February 2024**

<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	16,908	14,564	42,225	31,765	10,461
582	Operations - Station Expenses	20,868	21,686	30,252	34,754	(4,502)
583	Operations - Overhead Line Expenses	1,465	-	1,757	5,136	(3,379)
584	Operations - Underground Line Expenses	1,389	11,521	2,032	6,175	(4,144)
586	Operations - Meter Expense	35,047	26,735	70,058	62,583	7,474
588	Operations - Misc. Distribution Expenses	46,141	42,338	82,730	94,779	(12,049)
589	Operations - Rents	5,465	4,461	5,465	5,461	4
590	Maintenance Supervision & Engineering	5,717	7,615	13,526	19,716	(6,190)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	46,507	51,066	129,700	93,265	36,435
593	Maintenance of Overhead Lines	416,859	345,388	719,519	653,292	66,227
594	Maintenance of Underground Lines	34,629	81,365	60,323	132,554	(72,231)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	6,295	458	9,039	4,873	4,166
597	Maintenance of Meters	1,791	-	2,387	-	2,387
901	Operations - Member Service Supervision	15,642	21,129	31,917	47,323	(15,407)
902	Operations - Meter Reading Expenses	24,656	18,785	56,637	41,419	15,218
903	Operations - Member Records & Collection Exp.	136,909	117,517	266,193	239,845	26,348
904	Operations - Uncollectible Accounts	14,024	12,820	28,679	27,943	736
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	16,231	21,305	42,005	25,755	16,250
909	Operations - Informational & Instructional Advert. Exp.	416	7,856	769	9,898	(9,129)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	785,388	651,385	1,653,978	1,428,824	225,153
921	Operations - Office Supplies and Expense	98,355	55,551	135,909	101,471	34,438
923	Operations - Outside Service Employed	567,730	772,033	1,027,232	1,184,619	(157,386)
924	Operations - Property Insurance	99,377	93,830	198,754	187,659	11,095
928	Operations - Regulatory Commission Expense	172,909	123,958	309,137	-	309,137
930	Operations - General Advertising Expenses	80,732	86,432	108,771	-	108,771
931	Operations - Rents	126,301	118,426	236,852	190,385	46,467
935	Maintenance of General Plant	149,747	48,915	232,760	118,638	114,122
	<b>TOTAL OPERATING EXPENSES:</b>	<b>10,367,141</b>	<b>10,236,359</b>	<b>21,121,701</b>	<b>20,191,463</b>	<b>930,239</b>
	TOTAL OPERATION EXPENSES:	9,107,193	9,138,200	18,805,545	17,993,937	835,632
	TOTAL MAINTENANCE EXPENSES:	1,259,948	1,098,158	2,316,156	2,197,526	94,607

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 4**  
**February 2024**

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"	30,076	30,001	30,076	30,001	13,947,886	29,141,516
GENERAL LIGHT & POWER "G"	4,762	4,718	4,762	4,718	4,530,903	9,872,148
GENERAL LIGHT & POWER "J"	300	295	300	295	3,744,491	7,748,372
LARGE POWER SALES "P"	95	95	95	95	7,679,271	16,184,125
LARGE POWER SALES "L"	16	16	16	16	3,659,440	7,617,820
IRRIGATION SALES	2	2	2	2	7,200	21,600
PUBLIC ST. LIGHTING SALES "SL"	3,806	3,805	3,806	3,805	57,894	115,788
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>39,057</b>	<b>38,932</b>	<b>39,057</b>	<b>38,932</b>	<b>33,627,085</b>	<b>70,701,369</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	144,079	308,216
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,562,976	3,497,868
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	35,334,140	74,507,453
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	468,107	942,043
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	32	0	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	201	0	157,722
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	28,754	40,631	15,867,034
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	28,987	40,631	16,024,756
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	41,416	32,560	19,777,491
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.41%	0.41%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4.40%	4.70%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX



**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 5A**  
**February 2024**

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"	\$ 191	\$ 174	42.01%	42.55%
GENERAL LIGHT & POWER "G"	404	386	14.11%	14.86%
GENERAL LIGHT & POWER "J"	4,929	4,553	10.83%	10.95%
LARGE POWER SALES "L"	32,784	27,269	22.82%	21.12%
LARGE POWER SALES "P"	82,930	70,677	9.72%	9.22%
IRRIGATION SALES	884	52,148	0.01%	0.85%
PUBLIC ST. LIGHTING SALES "SL"	18	15	0.49%	0.45%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 349</b>	<b>\$ 315</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  
MONTHLY P. U. C. REPORT  
MONTHLY STATISTICAL INFORMATION  
PAGE 6  
February 2024**

<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	28,205	None	63,809
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 96.12	N/A	\$ 98.03
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,710,934	N/A	\$ 6,255,258
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.17085	N/A	\$ 0.17283
MONTH END PRICE PER BARREL(\$)	N/A	\$126.08		

<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	2,444,437	5,210,820
AMOUNT CHARGED TO PLANT	n/a	n/a	357,671	757,254
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	60,598	116,115
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	2,026,169	4,337,451

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**TRANSMISSION & DISTRIBUTION**  
**PAGE 6A**  
**February 2024**

<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	473.42		474.13	
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		530.18		529.28
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ASSETS AND OTHER DEBITS**  
**PAGE 7**  
**February 2024**

	Preliminary Dec-23 BALANCE AT CLOSE OF LAST YEAR	Feb-24 AT CLOSE OF THIS MONTH	Feb-23 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 533,728,353	527,333,956	\$ 528,297,096	\$ (6,394,397)
108 ACCUM. PROV. FOR DEPRECIATION	340,292,812	335,489,617	337,897,530	(4,803,195)
UTILITY PLANT LESS RESERVES	193,435,541	191,844,339	190,399,566	(1,591,202)
101 RIGHT OF USE ASSET	13,522,005	13,522,005	13,522,005	-
107 CONSTRUCTION WORK IN PROGRESS	11,164,048	12,871,017	12,832,748	1,706,968
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 272,974,047</b>	<b>273,089,814</b>	<b>\$ 271,606,772</b>	<b>\$ 115,767</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	21,935,988	21,802,382	23,854,207	(133,606)
123 INVEST IN ASSOC ORG - PAT CAP	3,075,920	2,883,763	2,949,529	(192,158)
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 25,011,908</b>	<b>24,686,145</b>	<b>\$ 26,803,737</b>	<b>\$ (325,764)</b>
131 CASH	1,077,163	1,577,445	1,175,183	500,282
134 SPECIAL DEPOSITS	10,099	(22,548)	(24,102)	(32,648)
135 WORKING FUNDS	21,000	21,000	1,000	-
136 TEMPORARY INVESTMENTS	40,205,896	37,178,962	41,849,768	(3,026,933)
142 CUSTOMER ACCOUNTS RECEIVABLE	12,331,793	11,240,389	9,515,808	(1,091,405)
143 OTHER ACCOUNTS RECEIVABLE	1,650,314	982,127	527,475	(668,187)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(83,332)	(111,083)	(134,912)	(27,751)
151 FUEL STOCK	1,559,984	1,818,737	1,924,603	258,752
154 MATERIALS AND SUPPLIES-UTILITY	20,722,734	20,546,153	21,039,631	(176,581)
165 PREPAYMENTS	1,238,991	1,828,020	1,750,453	589,029
171 INTEREST AND DIVIDEND RECEIVABLE	155,288	134,891	187,335	(20,397)
173 ACCRUED UTILITY REVENUE	8,743,081	8,073,469	7,982,436	(669,611)
<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<b>\$ 87,633,011</b>	<b>83,267,561</b>	<b>\$ 85,794,680</b>	<b>\$ (4,365,450)</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	25,453,171	25,088,370	23,208,530	(364,802)
183 PRELIMINARY SURVEY & INVESTIGATION	11,937,332	11,620,033	10,202,258	(317,299)
184 CLEARING ACCOUNTS	-	-	-	-
186 OTHER DEFERRED DEBITS	61,162	84,235	214,793	23,074
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 37,451,665</b>	<b>36,792,638</b>	<b>\$ 33,625,581</b>	<b>\$ (659,027)</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 423,070,632</b>	<b>417,836,158</b>	<b>\$ 417,830,769</b>	<b>\$ (5,234,474)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**LIABILITIES AND OTHER CREDITS**  
**PAGE 8**  
**February 2024**

	Preliminary Dec-23	Feb-24	Feb-23	INCREASE/ (DECREASE)
	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	DURING YEAR
201 PATRONAGE CAPITAL	\$ 134,466,784	\$ 138,720,041	\$ 134,703,279	\$ 4,253,257
201 OPERATING MARGINS-CURRENT YEAR	4,260,665	893,226	(533,687)	(3,367,439)
215 OTHER MARGINS AND EQUITIES	(945,406)	(945,406)	(1,076,791)	-
217 RETIRED CAPITAL CREDITS	1,218,230	1,220,325	1,142,824	2,095
200 MEMBERSHIP FEES	610	612	600	2
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 139,000,884</b>	<b>\$ 139,888,799</b>	<b>\$ 134,236,225</b>	<b>\$ 887,915</b>
224 LONG TERM DEBT - RUS	134,550,752	138,840,998	139,236,758	4,290,246
224 LONG TERM DEBT - CFC	90,632,257	95,999,497	102,574,575	5,367,240
<b>TOTAL LONG TERM DEBT</b>	<b>\$ 225,183,009</b>	<b>\$ 234,840,495</b>	<b>\$ 241,811,333</b>	<b>\$ 9,657,486</b>
227 LEASE LIABILITY- RIGHT OF USE	13,003,196	13,003,196	13,583,205	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(63,548)	(116,310)	(64,506)	(52,762)
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ 12,939,648</b>	<b>\$ 12,886,886</b>	<b>\$ 13,518,699</b>	<b>\$ (52,762)</b>
223 CURRENT PORTION OF LONG TERM DEBT	10,672,683	-	-	(10,672,683)
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	8,249,951	5,597,626	5,983,728	(2,652,325)
235 CUSTOMER DEPOSITS	1,516,713	1,712,695	1,378,811	195,982
236 TAXES ACCRUED	8,470,967	4,979,007	5,080,714	(3,491,960)
237 INTEREST ACCRUED	56,069	711,814	730,590	655,746
238 PATRONAGE CAPITAL PAYABLE	705	705	37,847	-
241 TAX COLLECTIONS PAYABLE	-	-	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,916,174	3,915,762	3,844,513	(412)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 32,883,262</b>	<b>\$ 16,917,610</b>	<b>\$ 17,056,203</b>	<b>\$ (15,965,653)</b>
224.18 RUS REDLG GRANT	1,910,995	1,913,354	1,898,856	2,360
252 CUSTOMER ADVANCES FOR CONSTRUCTION	5,563,330	5,512,825	4,775,763	(50,505)
253 OTHER DEFERRED CREDITS	5,589,504	5,876,188	4,533,690	286,685
254 REGULATORY LIABILITY	-	-	-	-
<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 13,063,829</b>	<b>\$ 13,302,368</b>	<b>\$ 11,208,309</b>	<b>\$ 238,539</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 423,070,632</b>	<b>\$ 417,836,158</b>	<b>\$ 417,830,769</b>	<b>\$ (5,234,474)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ANALYSIS OF UTILITY PLANT**  
**PAGE 9**  
**February 2024**

<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	97,982,198	97,112,918	242,470
360-373 DISTRIBUTION PLANT	223,784,179	223,686,368	219,757,579	(97,811)
389-398 GENERAL PLANT	49,797,850	50,091,549	48,895,124	293,699
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 534,369,562</b>	<b>\$ 527,975,165</b>	<b>\$ 528,297,096</b>	<b>\$ (6,394,397)</b>
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 <b>TOTAL UTILITY PLANT IN SERVICE</b>	<b>\$ 602,102,811</b>	<b>\$ 595,708,414</b>	<b>\$ 596,671,554</b>	<b>\$ (6,394,397)</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 11,164,048</b>	<b>\$ 12,871,017</b>	<b>\$ 12,832,748</b>	<b>\$ 1,706,968</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 613,266,859</b>	<b>\$ 608,579,431</b>	<b>\$ 609,504,302</b>	<b>\$ (4,687,428)</b>
<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	\$ 19,736,215	\$ 10,930,344	\$ 19,277,995	\$ (8,805,871)
330-336 HYDRAULIC PRODUCTION	1,878,467	1,921,132	1,665,168	42,665
340-346 OTHER PRODUCTION	74,727,474	75,195,156	72,498,642	467,682
350-356 TRANSMISSION PLANT	54,274,681	54,473,952	53,599,602	199,271
360-373 DISTRIBUTION PLANT	108,856,561	109,463,009	111,736,428	606,449
389-398 GENERAL PLANT	30,033,656	30,303,759	28,689,962	270,103
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,941,112	-
115 UTILITY PLANT ACQ ADJUSTMENT	46,441,418	46,807,115	44,612,933	365,697
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 342,889,584</b>	<b>\$ 336,035,579</b>	<b>\$ 339,021,842</b>	<b>\$ (6,854,005)</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 2,596,772</b>	<b>\$ 545,962</b>	<b>\$ 1,124,312</b>	<b>\$ (2,050,810)</b>
<b>TOTAL RESERVES</b>	<b>\$ 340,292,812</b>	<b>\$ 335,489,617</b>	<b>\$ 337,897,530</b>	<b>\$ (4,803,195)</b>
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 272,974,047</b>	<b>\$ 273,089,814</b>	<b>\$ 271,606,772</b>	<b>\$ 115,767</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**SUMMARY OF ELECTRIC ENERGY SOLD**  
**MONTHLY P. U. C. REPORT, Page 10**  
**February 2024**

<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	13,947,886	30,076	464	\$ 5,735,118	\$ (321,113)	\$ 6,056,231	0.411182	0.4342042
TOTAL RESIDENTIAL		13,947,886	30,076	464	\$ 5,735,118	\$ (321,113)	\$ 6,056,231	0.411182	0.4342042
GENERAL LIGHT AND POWER	G	4,530,903	4,762	951	\$ 1,926,084	\$ (101,483)	\$ 2,027,567	0.425099	0.4474973
GENERAL LIGHT AND POWER	J	3,744,491	300	12,482	\$ 1,478,818	\$ (79,023)	\$ 1,557,842	0.394932	0.4160356
LARGE POWER	P	7,679,271	95	80,834	\$ 3,114,454	\$ (189,571)	\$ 3,304,025	0.405566	0.4302525
LARGE POWER	L	3,659,440	16	228,715	\$ 1,326,885	\$ (90,300)	\$ 1,417,185	0.362592	0.3872682
IRRIGATION		7,200	2	3,600	\$ 1,768	\$ -	\$ 1,768	0.2455097	0.2455097
STREET LIGHTING	SL	57,894	3,806	15	\$ 67,225	\$ (1,429)	\$ 68,654	1.161165	1.1858509
GRAND TOTAL		33,627,085	39,057	861	\$ 13,650,352	\$ (782,919)	\$ 14,433,271	0.405933	0.4292157
TOTAL LAST MONTH		37,074,284	39,045	950	13,964,726	254,214	13,710,512	0.376669	0.3698119
INCREASE - AMOUNT					\$ (314,374)	\$ (1,037,133)	\$ 722,759		
INCREASE - PERCENT					-2.25%	-407.98%	5.27%		
TOTAL SAME MONTH LAST YEAR		33,442,199	38,932	859	\$ 12,267,716	\$ 766,311	\$ 11,501,405	0.366833	0.3439189
INCREASE - AMOUNT					\$ 1,382,636	\$ (1,549,230)	\$ 2,931,866		
INCREASE - PERCENT					11.27%	-202.17%	25.49%		
N/C KWH TO COMPANY		<u>144,079</u>							

KAUAI ISLAND UTILITY COOPERATIVE  
TIMES INTEREST EARNED RATIO (T.I.E.R.)  
MONTHLY P.U.C. REPORT, PAGE 11  
FOR THE PERIOD ENDING  
February 2024

	YTD Feb-2024	<u>Source of Data</u>	Last 12 Months ending February 2024	<u>Source of Data</u>
Net Margins	\$ 893,226	Page 1	\$ 5,687,578	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	1,075,787		6,694,914	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 1,075,787	Page 1	\$ 6,694,914	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 1,969,013		\$ 12,382,492	
divided by LTD Interest Expense	1,075,787		6,694,914	
<b>Times Interest Earned Ratio (TIER)</b>	<b>1.83</b>		<b>1.85</b>	

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	As of 2/29/2024	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	139,888,799	Page 8, Monthly PUC Report
Total Assets	417,836,158	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>33.48%</b>	