



April 17, 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 March 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 March 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	\$ 14,534,457	\$ 42,086,815	\$ 40,038,848	\$ 2,047,967
500-935	OPERATION & MAINTENANCE EXPENSES	11,336,392	32,458,093	32,061,236	(396,857)
403	DEPRECIATION EXPENSES	1,057,666	3,178,564	3,308,457	129,893
404	AMORTIZATION OF UTILITY PLANT	182,849	548,546	548,546	-
408	TAXES OTHER THAN INCOME TAXES	1,238,455	3,556,651	3,378,065	(178,586)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	13,815,362	39,741,854	39,296,304	(445,550)
	TOTAL OPERATING INCOME	719,095	2,344,961	742,544	1,602,417
415-416	INCOME FROM MDSE, JOBBING (NET)	(22,433)	13,710	27,494	13,784
418	INCOME (LOSS) FROM KRS1 / KRS2H	(9,059)	(162,262)	(338,587)	(176,325)
418	MISC. NON-OPERATING INCOME	8,778	25,208	24,244	(964)
419	INTEREST & DIVIDEND INCOME	233,887	713,279	692,310	(20,968)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	211,174	589,934	405,461	(184,474)
426	MISCELLANEOUS INCOME DEDUCTIONS	4,295	39,908	4,591	(35,317)
	TOTAL MISC. INCOME DEDUCTIONS	4,295	39,908	4,591	(35,317)
427	INTEREST ON LONG-TERM DEBT	538,040	1,613,826	1,680,088	66,262
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	538,040	1,613,826	1,680,088	66,262
	NET INCOME	\$ 387,934	\$ 1,281,160	\$ (536,675)	\$ 1,817,835

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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	\$ 172,145,834	\$ 175,656,539	\$ (3,510,705)	-2.00%
401-402	OPERATION & MAINTENANCE EXPENSES	131,722,541	136,322,784	4,600,243	3.37%
403	DEPRECIATION EXPENSES	13,097,424	13,393,669	296,246	2.21%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,611,890	14,810,704	198,815	1.34%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	161,626,036	166,721,339	5,095,303	3.06%
	TOTAL OPERATING INCOME	10,519,798	8,935,200	1,584,598	17.73%
415-416	INCOME FROM MDSE, JOBBING (NET)	115,976	78,004	(37,972)	-48.68%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,096,153)	(1,109,941)	(13,788)	1.24%
418	MISC. NON-OPERATING INCOME	105,026	1,977,896	1,872,870	94.69%
419	INTEREST & DIVIDEND INCOME	2,977,013	-	(2,977,013)	0.00%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	LIQUIDATED DAMAGES	-	102,224	102,224	100.00%
424	CAPITAL CREDITS & PATRONAGE	195,581	196,261	680	0.35%
	TOTAL OTHER INCOME	2,297,444	1,244,445	(1,052,999)	-84.62%
426	MISCELLANEOUS INCOME DEDUCTIONS	66,585	59,598	6,987	11.72%
	TOTAL MISC. INCOME DEDUCTIONS	66,585	59,598	6,987	11.72%
427	INTEREST ON LONG-TERM DEBT	6,672,156	6,839,223	(167,066)	-2.44%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,672,156	6,839,223	(167,066)	-2.44%
	NET INCOME	\$ 6,078,501	\$ 3,280,824	\$ 2,797,676	85.27%

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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	\$ 13,458	\$ 1,228	\$ 18,839	\$ 140,988	\$ (122,149)
440.00	RESIDENTIAL SALES	6,209,671	6,162,492	17,878,186	17,126,444	751,742
442.02	GENERAL LIGHT & POWER G	2,201,013	2,152,057	6,276,495	5,906,978	369,517
442.03	GENERAL LIGHT & POWER J	1,641,140	1,599,426	4,610,199	4,428,187	182,012
444.00	PUBLIC ST. LIGHTING SALES	67,377	56,493	197,472	167,583	29,889
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,926,241	3,045,046	9,031,437	8,431,880	599,557
443.02	LARGE POWER SALES L	1,510,596	1,373,813	4,171,946	3,716,642	455,304
	TOTAL ELECTRIC SALES	14,569,497	14,390,554	42,184,575	39,918,702	2,265,872
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	28,603	31,954	90,085	94,907	(4,822)
454.00	RENT FROM PROPERTY	5,756	5,649	17,055	16,739	316
456.00	OTHER ELECTRIC REVENUES	(69,400)	2,500	(204,900)	8,500	(213,400)
	TOTAL OTHER REVENUES	(35,040)	40,104	(97,760)	120,146	(217,905)
	TOTAL OPERATING REVENUES	\$ 14,534,457	\$ 14,430,658	\$ 42,086,815	\$ 40,038,848	\$ 2,047,967

ANALYSIS OF OPERATING EXPENSES

500	Operations - Supervsion & Engineering	\$ 58,089	\$ 74,701	\$ 184,861	\$ 203,204	\$ (18,343)
502	Operations - Steam Expenses	52,529	66,625	154,805	192,593	(37,788)
506	Operations - Misc Steam Power Expenses	-	-	-	-	-
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	-	15,816	-	39,123	(39,123)
512	Maintenance of Boiler Plant	-	4,264	-	12,792	(12,792)
513	Maintenance of Electric Plant	-	-	-	-	-
536	Water for Power	-	30,397	-	42,002	(42,002)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	21,840	42,463	45,863	42,463	3,400
544	Maintenance of Electric Plant - Hydropower	-	-	-	-	-
546	Operations - Supervsion & Engineering	61,138	57,656	200,071	157,397	42,674
547	Operations - Fuel	3,467,902	3,661,240	9,723,161	9,868,047	(144,887)
548	Operations - Generation Expenses	348,070	286,165	1,000,226	925,522	74,704
549	Operations - Misc. Other Power Generation	53,343	104,198	139,313	171,861	(32,548)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	43,806	58,675	159,377	156,200	3,177
552	Maintenance of Structures	5,061	17,349	23,553	21,711	1,843
553	Maint. Of Gen and Electrical Equipment	711,480	376,503	1,553,909	1,329,232	224,677
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,447,854	3,617,856	10,448,376	10,490,862	(42,486)
556	Operations - System Control & Load Dispatching	7,203	7,248	20,469	19,258	1,211
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	11,770	16,838	49,183	43,155	6,029
563	Operations - Overhead Line Expenses	-	197	284	295	(11)
566	Operations - Misc. Transmission Expenses	16,669	20,216	55,612	51,748	3,865
567	Operations - Rents	5,333	12,373	27,734	57,908	(30,174)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	18,888	18,757	71,109	56,043	15,066
571	Maintenance of Overhead Lines	63,344	32,430	159,510	83,881	75,629
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	18,665	19,013	60,890	50,778	10,112
582	Operations - Station Expenses	16,803	41,624	47,055	76,378	(29,323)
583	Operations - Overhead Line Expenses	-	262	1,757	5,398	(3,641)
584	Operations - Underground Line Expenses	1,929	(14,402)	3,961	(8,227)	12,188
586	Operations - Meter Expense	17,661	40,634	87,719	103,218	(15,499)
588	Operations - Misc. Distribution Expenses	37,522	60,069	120,252	154,848	(34,596)
589	Operations - Rents	3,400	3,583	8,865	9,044	(179)
590	Maintenance Supervision & Engineering	6,977	13,129	20,503	32,845	(12,342)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	70,416	71,559	200,116	164,824	35,292
593	Maintenance of Overhead Lines	332,753	308,375	1,052,271	961,666	90,605
594	Maintenance of Underground Lines	42,906	71,981	103,228	204,535	(101,307)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	911	1,406	9,949	6,278	3,671
597	Maintenance of Meters	252	-	2,639	-	2,639
901	Operations - Member Service Supervision	15,448	30,964	47,365	78,287	(30,923)
902	Operations - Meter Reading Expenses	28,236	22,275	84,874	63,694	21,179
903	Operations - Member Records & Collection Exp.	167,527	166,385	433,720	406,230	27,490
904	Operations - Uncollectible Accounts	13,272	13,602	41,950	41,545	405
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	17,240	19,209	59,246	44,964	14,282
909	Operations - Informational & Instructional Advert. Exp.	1,756	8,853	2,525	18,750	(16,225)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Admiinistrative & General Salaries	799,663	780,206	2,453,640	2,209,030	244,610
921	Operations - Office Supplies and Expense	76,635	80,849	212,543	182,320	30,223
923	Operations - Outside Service Employed	617,389	931,913	1,644,621	2,116,531	(471,910)
924	Operations - Property Insurance	99,377	93,830	298,131	281,489	16,642
928	Operations - Regulatory Commission Expense	238,967	88,322	548,104	278,706	269,398
930	Operations - General Advertising Expenses	95,719	(50,430)	204,490	68,208	136,282
931	Operations - Rents	118,426	118,426	355,277	355,277	-
935	Maintenance of General Plant	102,224	85,257	334,984	189,321	145,663
	TOTAL OPERATING EXPENSES:	11,336,392	11,528,858	32,458,093	32,061,236	396,857
	TOTAL OPERATION EXPENSES:	9,915,535	10,410,894	28,721,080	28,760,321	(35,840)
	TOTAL MAINTENANCE EXPENSES:	1,420,857	1,117,964	3,737,013	3,300,916	432,697

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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"	30,081	30,010	30,081	30,010	14,732,056	43,873,572
GENERAL LIGHT & POWER "G"	4,767	4,718	4,767	4,718	5,079,371	14,951,519
GENERAL LIGHT & POWER "J"	300	296	300	296	4,063,564	11,811,936
LARGE POWER SALES "P"	95	95	95	95	8,283,213	24,467,338
LARGE POWER SALES "L"	16	16	16	16	4,069,920	11,687,740
IRRIGATION SALES	2	2	2	2	48,600	70,200
PUBLIC ST. LIGHTING SALES "SL"	3,813	3,805	3,813	3,805	57,894	173,682
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	39,074	38,942	39,074	38,942	36,334,618	107,035,987

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	139,012	447,228
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,743,383	5,241,251
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	38,217,013	112,724,466
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	462,525	1,404,568
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	29	0	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	0	392	373,243
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	34,698	47,932	19,165,644
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	34,727	48,324	19,165,644
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	35,952	27,066	19,513,894
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.36%	0.40%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4.60%	4.60%
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"	\$ 206	\$ 205	42.62%	42.82%
GENERAL LIGHT & POWER "G"	462	456	15.11%	14.95%
GENERAL LIGHT & POWER "J"	5,470	5,403	11.26%	11.11%
LARGE POWER SALES "L"	30,803	32,053	20.08%	21.16%
LARGE POWER SALES "P"	94,412	85,863	10.37%	9.55%
IRRIGATION SALES	6,729	614	0.09%	0.01%
PUBLIC ST. LIGHTING SALES "SL"	18	15	0.46%	0.39%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 373	\$ 370	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	33,854	None	97,663
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 102.44	N/A	\$ 99.56
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,467,902	N/A	\$ 9,723,161
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.18094	N/A	\$ 0.17564
MONTH END PRICE PER BARREL(\$)	N/A	\$142.21		

<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	2,485,056	7,695,876
AMOUNT CHARGED TO PLANT	n/a	n/a	344,641	1,101,896
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	81,142	197,256
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	2,059,273	6,396,724

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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	169.37		171.29	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	473.43		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		298.12		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		530.24		529.28
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Audited Dec-23 BALANCE AT CLOSE OF LAST YEAR	Mar-24 AT CLOSE OF THIS MONTH	Mar-23 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 533,728,353	528,230,173	\$ 529,076,958	\$ (5,498,180)
108 ACCUM. PROV. FOR DEPRECIATION	340,292,812	336,297,387	338,981,723	(3,995,425)
UTILITY PLANT LESS RESERVES	193,435,541	191,932,786	190,095,234	(1,502,754)
101 RIGHT OF USE ASSET	13,522,005	13,522,005	13,522,005	-
107 CONSTRUCTION WORK IN PROGRESS	11,164,048	11,980,670	13,041,195	816,622
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,974,047	272,287,915	\$ 271,510,888	\$ (686,133)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	21,935,988	21,744,214	23,526,072	(191,774)
123 INVEST IN ASSOC ORG - PAT CAP	3,075,920	2,872,031	3,076,676	(203,889)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 25,011,908	24,616,245	\$ 26,602,748	\$ (395,663)
131 CASH	1,077,163	1,381,474	1,150,741	304,311
134 SPECIAL DEPOSITS	10,099	(15,236)	(10,398)	(25,335)
135 WORKING FUNDS	21,000	21,000	1,000	-
136 TEMPORARY INVESTMENTS	40,205,896	36,988,855	40,947,536	(3,217,040)
142 CUSTOMER ACCOUNTS RECEIVABLE	12,331,793	11,121,545	9,532,865	(1,210,248)
143 OTHER ACCOUNTS RECEIVABLE	1,650,314	566,222	355,183	(1,084,091)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(83,332)	(119,991)	(145,857)	(36,659)
151 FUEL STOCK	1,559,984	1,761,777	1,902,318	201,793
154 MATERIALS AND SUPPLIES-UTILITY	20,722,734	20,376,657	21,333,963	(346,077)
165 PREPAYMENTS	1,238,991	1,478,577	1,283,315	239,586
171 INTEREST AND DIVIDEND RECEIVABLE	155,288	136,850	229,648	(18,438)
173 ACCRUED UTILITY REVENUE	8,743,081	8,943,532	8,670,813	200,451
TOTAL CURRENT AND ACCRUED ASSETS	\$ 87,633,011	82,641,263	\$ 85,251,126	\$ (4,991,747)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	25,453,171	24,964,944	23,295,635	(488,227)
183 PRELIMINARY SURVEY & INVESTIGATION	11,937,332	11,689,856	10,324,511	(247,476)
184 CLEARING ACCOUNTS	-	-	-	-
186 OTHER DEFERRED DEBITS	61,162	165,144	141,535	103,982
TOTAL DEFERRED DEBITS	\$ 37,451,665	36,819,943	\$ 33,761,681	\$ (631,722)
TOTAL ASSETS AND OTHER DEBITS	\$ 423,070,632	416,365,366	\$ 417,126,443	\$ (6,705,266)

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LIABILITIES AND OTHER CREDITS
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	Audited Dec-23	Mar-24	Mar-23	INCREASE/ (DECREASE) DURING YEAR
	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	
201 PATRONAGE CAPITAL	\$ 134,466,784	\$ 138,719,223	\$ 134,698,703	\$ 4,252,438
201 OPERATING MARGINS-CURRENT YEAR	4,260,665	1,281,160	(536,675)	(2,979,505)
215 OTHER MARGINS AND EQUITIES	(945,406)	(945,406)	(1,076,791)	-
217 RETIRED CAPITAL CREDITS	1,218,230	1,220,561	1,144,539	2,331
200 MEMBERSHIP FEES	610	614	601	3
TOTAL MARGINS & EQUITIES	\$ 139,000,884	\$ 140,276,152	\$ 134,230,377	\$ 1,275,268
224 LONG TERM DEBT - RUS	134,550,752	138,795,696	140,013,083	4,244,944
224 LONG TERM DEBT - CFC	90,632,257	95,371,906	101,827,102	4,739,649
TOTAL LONG TERM DEBT	\$ 225,183,009	\$ 234,167,602	\$ 241,840,185	\$ 8,984,593
227 LEASE LIABILITY- RIGHT OF USE	13,003,196	13,003,196	13,583,205	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(63,548)	(135,163)	(78,278)	(71,614)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 12,939,648	\$ 12,868,034	\$ 13,504,927	\$ (71,614)
223 CURRENT PORTION OF LONG TERM DEBT	10,672,683	-	-	(10,672,683)
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	8,249,951	5,786,400	6,746,638	(2,463,551)
235 CUSTOMER DEPOSITS	1,516,713	1,560,623	1,406,409	43,909
236 TAXES ACCRUED	8,470,967	5,372,498	5,582,551	(3,098,469)
237 INTEREST ACCRUED	56,069	877,919	57,039	821,850
238 PATRONAGE CAPITAL PAYABLE	705	705	37,847	-
241 TAX COLLECTIONS PAYABLE	-	42,278	-	42,278
242 MISC. CURRENT & ACCRUED LIABILITIES	3,916,174	2,247,255	2,401,044	(1,668,919)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 32,883,262	\$ 15,887,678	\$ 16,231,529	\$ (16,995,584)
224.18 RUS REDLG GRANT	1,910,995	1,914,520	1,900,018	3,525
252 CUSTOMER ADVANCES FOR CONSTRUCTION	5,563,330	5,269,075	4,795,238	(294,255)
253 OTHER DEFERRED CREDITS	5,589,504	5,982,306	4,624,169	392,802
254 REGULATORY LIABILITY	-	-	-	-
TOTAL DEFERRED CREDITS	\$ 13,063,829	\$ 13,165,901	\$ 11,319,425	\$ 102,072
TOTAL LIABILITIES AND OTHER CREDITS	\$ 423,070,632	\$ 416,365,366	\$ 417,126,443	\$ (6,705,266)

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ANALYSIS OF UTILITY PLANT
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<u>ACCOUNT TITLE:</u>	<u>Audited</u> BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>UTILITY PLANT IN SERVICE:</u>				
310-316 STEAM PRODUCTION	\$ 27,523,227	\$ 20,770,729	\$ 27,477,915	\$ (6,752,498)
330-336 HYDRAULIC PRODUCTION	6,822,073	6,822,073	6,817,395	-
340-346 OTHER PRODUCTION	128,702,505	128,704,424	128,257,471	1,919
350-356 TRANSMISSION PLANT	97,739,728	98,834,512	97,112,918	1,094,785
360-373 DISTRIBUTION PLANT	223,784,179	223,807,738	220,324,058	23,559
389-398 GENERAL PLANT	49,797,850	49,931,905	49,087,201	134,055
UTILITY PLANT IN SERVICE	\$ 534,369,562	\$ 528,871,382	\$ 529,076,958	\$ (5,498,180)
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	\$ 596,604,631	\$ 597,451,416	\$ (5,498,180)
107 CONSTRUCTION WORK IN PROGRESS	\$ 11,164,048	\$ 11,980,670	\$ 13,041,195	\$ 816,622
TOTAL UTILITY PLANT	\$ 613,266,859	\$ 608,585,301	\$ 610,492,611	\$ (4,681,558)
<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	\$ 10,967,246	\$ 19,324,473	\$ (8,768,970)
330-336 HYDRAULIC PRODUCTION	1,878,467	1,942,464	1,686,487	63,998
340-346 OTHER PRODUCTION	74,727,474	75,428,736	72,734,731	701,262
350-356 TRANSMISSION PLANT	54,274,681	54,428,680	53,743,523	153,998
360-373 DISTRIBUTION PLANT	108,856,561	109,656,966	112,165,214	800,405
389-398 GENERAL PLANT	30,033,656	30,296,403	28,849,149	262,747
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,941,112	-
115 UTILITY PLANT ACQ ADJUSTMENT	46,441,418	46,989,964	44,795,782	548,546
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 342,889,584	\$ 336,651,570	\$ 340,240,470	\$ (6,238,014)
1088 RETIREMENT WORK IN PROGRESS	\$ 2,596,772	\$ 354,184	\$ 1,258,747	\$ (2,242,588)
TOTAL RESERVES	\$ 340,292,812	\$ 336,297,387	\$ 338,981,723	\$ (3,995,425)
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,974,047	\$ 272,287,915	\$ 271,510,888	\$ (686,133)

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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	14,732,056	30,081	490 \$	6,209,671 \$	(335,655) \$	6,545,326	0.421507	0.4442914
TOTAL RESIDENTIAL		14,732,056	30,081	490 \$	6,209,671 \$	(335,655) \$	6,545,326	0.421507	0.4442914
GENERAL LIGHT AND POWER	G	5,079,371	4,767	1,066 \$	2,201,013 \$	(117,409) \$	2,318,422	0.433324	0.4564387
GENERAL LIGHT AND POWER	J	4,063,564	300	13,545 \$	1,641,140 \$	(95,890) \$	1,737,030	0.403867	0.4274647
LARGE POWER	P	8,283,213	95	87,192 \$	2,926,241 \$	(185,535) \$	3,111,776	0.353274	0.3756726
LARGE POWER	L	4,069,920	16	254,370 \$	1,510,596 \$	(89,682) \$	1,600,279	0.371161	0.3931966
IRRIGATION		48,600	2	24,300 \$	13,458 \$	- \$	13,458	0.2769101	0.2769101
STREET LIGHTING	SL	57,894	3,813	15 \$	67,377 \$	(1,352) \$	68,730	1.163807	1.1871655
GRAND TOTAL		36,334,618	39,074	930 \$	14,569,497 \$	(825,523) \$	15,395,020	0.400981	0.4237012
TOTAL LAST MONTH		33,627,085	39,057	861	13,650,352	(782,919)	14,433,271	0.405933	0.4292157
INCREASE - AMOUNT				\$	919,145 \$	(42,604) \$	961,749		
INCREASE - PERCENT					6.73%	5.44%	6.66%		
TOTAL SAME MONTH LAST YEAR		37,740,935	38,942	969 \$	14,390,554 \$	638,972 \$	13,751,581	0.381298	0.3643678
INCREASE - AMOUNT				\$	178,943 \$	(1,464,495) \$	1,643,438		
INCREASE - PERCENT					1.24%	-229.20%	11.95%		
N/C KWH TO COMPANY					139,012				

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING
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	YTD Mar-2024	<u>Source of Data</u>	Last 12 Months ending March 2024	<u>Source of Data</u>
Net Margins	\$ 1,281,160	Page 1	\$ 6,078,501	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	1,613,826		6,672,156	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 1,613,826	Page 1	\$ 6,672,156	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 2,894,987		\$ 12,750,657	
divided by LTD Interest Expense	1,613,826		6,672,156	
Times Interest Earned Ratio (TIER)	1.79		1.91	

	As of 3/31/2024	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	140,276,152	Page 8, Monthly PUC Report
Total Assets	416,365,366	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	33.69%	