



June 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 May 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 May 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
		TOTAL FOR THIS MONTH	TO-DATE THIS YEAR	SAME PERIOD LAST YEAR	
440-456	UTILITY OPERATING INCOME	\$ 16,072,514	\$ 73,013,936	\$ 67,420,944	\$ 5,592,991
500-935	OPERATION & MAINTENANCE EXPENSES	12,951,523	57,253,439	53,357,047	(3,896,393)
403	DEPRECIATION EXPENSES	1,060,413	5,291,345	5,550,117	258,773
404	AMORTIZATION OF UTILITY PLANT	182,849	914,243	914,243	-
408	TAXES OTHER THAN INCOME TAXES	1,357,374	6,165,935	5,690,418	(475,517)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	15,552,159	69,624,962	65,511,825	(4,113,137)
	TOTAL OPERATING INCOME	520,354	3,388,974	1,909,120	1,479,854
415-416	INCOME FROM MDSE, JOBBING (NET)	12,068	85,629	61,781	(23,849)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(55,538)	(261,768)	(496,693)	(234,924)
418	MISC. NON-OPERATING INCOME	7,557	41,474	40,772	(702)
419	INTEREST & DIVIDEND INCOME	232,220	1,167,521	1,143,211	(24,309)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	TOTAL OTHER INCOME	196,307	1,032,855	749,071	(283,784)
426	MISCELLANEOUS INCOME DEDUCTIONS	677	42,586	12,952	(29,633)
	TOTAL MISC. INCOME DEDUCTIONS	677	42,586	12,952	(29,633)
427	INTEREST ON LONG-TERM DEBT	536,268	2,685,683	2,812,769	127,087
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	536,268	2,685,683	2,812,769	127,087
	NET INCOME	\$ 179,716	\$ 1,693,560	\$ (167,531)	\$ 1,861,091

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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	\$ 175,690,858	\$ 173,718,348	\$ 1,972,510	1.14%
401-402	OPERATION & MAINTENANCE EXPENSES	135,222,076	134,374,733	(847,343)	-0.63%
403	DEPRECIATION EXPENSES	12,968,544	13,375,401	406,858	3.04%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,908,821	14,655,467	(253,353)	-1.73%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	165,293,623	164,599,784	(693,839)	-0.42%
	TOTAL OPERATING INCOME	10,397,235	9,118,564	1,278,671	14.02%
415-416	INCOME FROM MDSE, JOBBING (NET)	153,608	115,318	(38,291)	-33.20%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,037,553)	(1,034,828)	2,725	-0.26%
418	MISC. NON-OPERATING INCOME	104,764	2,259,033	2,154,269	95.36%
419	INTEREST & DIVIDEND INCOME	2,980,354	-	(2,980,354)	0.00%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	LIQUIDATED DAMAGES	-	102,388	102,388	100.00%
424	CAPITAL CREDITS & PATRONAGE	195,581	196,261	680	0.35%
	TOTAL OTHER INCOME	2,396,754	1,638,171	(758,583)	-46.31%
426	MISCELLANEOUS INCOME DEDUCTIONS	60,901	64,914	(4,013)	-6.18%
	TOTAL MISC. INCOME DEDUCTIONS	60,901	64,914	(4,013)	-6.18%
427	INTEREST ON LONG-TERM DEBT	6,611,332	6,864,186	(252,854)	-3.68%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,611,332	6,864,186	(252,854)	-3.68%
	NET INCOME	\$ 6,121,756	\$ 3,827,636	\$ 2,294,121	59.94%

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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	\$ 158	\$ 3,420	\$ 21,577	\$ 149,525	\$ (127,948)
440.00	RESIDENTIAL SALES	6,743,662	5,689,719	31,021,613	28,721,245	2,300,368
442.02	GENERAL LIGHT & POWER G	2,365,168	2,039,933	10,929,374	10,054,807	874,567
442.03	GENERAL LIGHT & POWER J	1,753,820	1,514,139	7,944,227	7,455,692	488,535
444.00	PUBLIC ST. LIGHTING SALES	68,558	55,554	333,789	279,580	54,209
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,506,961	2,853,853	15,649,113	14,212,411	1,436,702
443.02	LARGE POWER SALES L	1,665,535	1,300,616	7,276,935	6,352,099	924,836
	TOTAL ELECTRIC SALES	16,103,863	13,457,236	73,176,628	67,225,358	5,951,270
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	30,995	30,416	150,640	152,748	(2,109)
454.00	RENT FROM PROPERTY	5,756	5,649	28,568	28,038	530
456.00	OTHER ELECTRIC REVENUES	(68,100)	4,000	(341,900)	14,800	(356,700)
	TOTAL OTHER REVENUES	(31,349)	40,066	(162,693)	195,586	(358,279)
	TOTAL OPERATING REVENUES	\$ 16,072,514	\$ 13,497,302	\$ 73,013,936	\$ 67,420,944	\$ 5,592,991

ANALYSIS OF OPERATING EXPENSES

500	Operations - Supervsion & Engineering	\$ 62,556	\$ 57,558	\$ 307,425	\$ 315,254	\$ (7,829)
502	Operations - Steam Expenses	52,306	50,951	259,529	304,163	(44,635)
506	Operations - Misc Steam Power Expenses	-	-	-	-	-
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	-	44,266	-	130,002	(130,002)
512	Maintenance of Boiler Plant	-	4,264	-	21,320	(21,320)
513	Maintenance of Electric Plant	-	-	-	-	-
536	Water for Power	-	6,388	-	69,200	(69,200)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	20,082	19,863	355,009	92,817	262,192
544	Maintenance of Electric Plant - Hydropower	-	3,833	-	3,833	(3,833)
546	Operations - Supervsion & Engineering	66,161	60,522	327,721	257,505	70,216
547	Operations - Fuel	4,669,055	2,764,638	18,070,195	15,997,363	2,072,832
548	Operations - Generation Expenses	409,697	262,115	1,759,428	1,459,835	299,593
549	Operations - Misc. Other Power Generation	142,380	145,383	366,883	372,724	(5,842)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	54,643	49,312	267,319	244,756	22,563
552	Maintenance of Structures	13,299	10,120	44,058	34,563	9,495
553	Maint. Of Gen and Electrical Equipment	838,232	384,636	2,979,157	2,097,117	882,039
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,521,154	4,138,775	17,415,511	18,372,820	(957,309)
556	Operations - System Control & Load Dispatching	7,201	6,633	34,871	32,523	2,347
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	20,423	14,141	85,588	71,645	13,943
563	Operations - Overhead Line Expenses	299	172	731	565	166
566	Operations - Misc. Transmission Expenses	16,969	19,368	92,434	87,584	4,850
567	Operations - Rents	6,888	1,555	42,758	62,266	(19,508)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	22,866	18,245	114,668	86,182	28,486
571	Maintenance of Overhead Lines	39,816	34,318	253,873	158,353	95,520
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	20,765	15,807	103,224	82,602	20,622
582	Operations - Station Expenses	20,135	23,764	79,985	135,963	(55,978)
583	Operations - Overhead Line Expenses	2,830	1,023	8,214	6,749	1,465
584	Operations - Underground Line Expenses	5,930	(36,998)	12,174	(39,205)	51,378
586	Operations - Meter Expense	27,598	7,473	159,085	142,845	16,240
588	Operations - Misc. Distribution Expenses	113,471	61,424	323,577	254,118	69,458
589	Operations - Rents	5,542	5,542	17,307	17,486	(179)
590	Maintenance Supervision & Engineering	7,926	9,709	35,748	53,157	(17,409)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	73,887	63,948	340,159	281,329	58,830
593	Maintenance of Overhead Lines	344,402	231,890	1,672,193	1,516,998	155,196
594	Maintenance of Underground Lines	33,332	61,067	184,414	324,037	(139,622)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	2,441	-	12,497	7,233	5,264
597	Maintenance of Meters	381	1,050	3,020	1,050	1,970
901	Operations - Member Service Supervision	14,864	21,349	76,400	118,963	(42,562)
902	Operations - Meter Reading Expenses	27,779	21,725	143,471	106,977	36,494
903	Operations - Member Records & Collection Exp.	136,267	140,544	713,735	675,696	38,039
904	Operations - Uncollectible Accounts	13,943	13,596	70,808	69,187	1,621
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	20,563	12,103	88,887	71,511	17,376
909	Operations - Informational & Instructional Advert. Exp.	5,021	6,197	12,000	30,777	(18,777)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Admiinistrative & General Salaries	846,052	706,883	4,108,523	3,616,087	492,436
921	Operations - Office Supplies and Expense	76,119	63,589	364,516	320,459	44,057
923	Operations - Outside Service Employed	626,328	488,439	2,986,935	3,106,992	(120,057)
924	Operations - Property Insurance	97,107	93,830	494,611	469,148	25,462
928	Operations - Regulatory Commission Expense	189,036	165,245	924,795	530,422	394,373
930	Operations - General Advertising Expenses	70,682	109,734	369,957	238,431	131,526
931	Operations - Rents	118,426	118,426	592,129	592,129	-
935	Maintenance of General Plant	86,670	120,727	577,923	353,518	224,405
	TOTAL OPERATING EXPENSES:	12,951,523	10,625,142	57,253,439	53,357,047	3,896,393
	TOTAL OPERATION EXPENSES:	11,413,548	9,567,893	50,413,402	47,950,782	2,720,978
	TOTAL MAINTENANCE EXPENSES:	1,537,975	1,057,249	6,840,037	5,406,265	1,175,414

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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"	30,096	30,022	30,096	30,022	15,685,952	74,997,418
GENERAL LIGHT & POWER "G"	4,787	4,714	4,787	4,714	5,332,804	25,658,820
GENERAL LIGHT & POWER "J"	298	298	298	298	4,249,480	20,021,560
LARGE POWER SALES "P"	94	94	94	94	8,858,080	41,595,184
LARGE POWER SALES "L"	16	16	16	16	4,358,180	20,004,820
IRRIGATION SALES	2	2	2	2	600	81,000
PUBLIC ST. LIGHTING SALES "SL"	3,818	3,805	3,818	3,805	57,985	289,652
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	39,111	38,951	39,111	38,951	38,543,081	182,648,454

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	169,796	771,040
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	2,016,021	8,156,213
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	40,728,898	191,575,707
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	592,935	2,477,499
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	28	0	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	0	385	373,243
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	40,109	34,503	96,360,396
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	40,137	34,888	96,733,639
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	32,326	36,121	97,319,567
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.42%	0.40%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4.90%	4.30%
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"	\$ 224	\$ 190	41.88%	42.28%
GENERAL LIGHT & POWER "G"	494	433	14.69%	15.16%
GENERAL LIGHT & POWER "J"	5,885	5,081	10.89%	11.25%
LARGE POWER SALES "L"	37,308	30,360	21.78%	21.21%
LARGE POWER SALES "P"	104,096	81,288	10.34%	9.66%
IRRIGATION SALES	79	1,710	0.00%	0.03%
PUBLIC ST. LIGHTING SALES "SL"	18	15	0.43%	0.41%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 412	\$ 345	100.00%	100.00%

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

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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	33,781	None	164,090
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 138.22	N/A	\$ 110.12
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 4,669,055	N/A	\$ 18,070,195
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.21702	N/A	\$ 0.18753
MONTH END PRICE PER BARREL(\$)	N/A	\$135.20		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	55	81	136	
TOTAL PAYROLL	n/a	n/a	2,633,051	12,988,351
AMOUNT CHARGED TO PLANT	n/a	n/a	365,553	1,898,608
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	73,004	363,455
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	2,194,494	10,726,287

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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	473.33		474.11	
12,000 VOLTS 1 PHASE PRIMARY	31.69		31.69	
7,200 VOLTS 3 PHASE PRIMARY		23.94		23.81
7,200 VOLTS 1 PHASE PRIMARY		298.36		297.93
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		531.12		529.43
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	May-24 AT CLOSE OF THIS MONTH	May-23 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 533,728,353	528,334,158	\$ 537,791,392	\$ (5,394,195)
108 ACCUM. PROV. FOR DEPRECIATION	340,292,812	336,763,526	340,829,742	(3,529,287)
UTILITY PLANT LESS RESERVES	193,435,541	191,570,632	196,961,650	(1,864,909)
101 RIGHT OF USE ASSET	13,522,005	13,522,005	13,522,005	-
107 CONSTRUCTION WORK IN PROGRESS	11,164,048	11,945,374	5,268,319	781,326
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,974,047	271,890,465	\$ 270,604,427	\$ (1,083,583)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	21,935,988	21,664,655	23,353,406	(271,333)
123 INVEST IN ASSOC ORG - PAT CAP	3,075,920	2,848,540	3,054,524	(227,381)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 25,011,908	24,513,195	\$ 26,407,931	\$ (498,713)
131 CASH	1,077,163	1,469,439	1,652,940	392,277
134 SPECIAL DEPOSITS	10,099	(30,339)	(33,239)	(40,439)
135 WORKING FUNDS	21,000	21,000	1,000	-
136 TEMPORARY INVESTMENTS	40,205,896	38,805,881	43,657,527	(1,400,015)
142 CUSTOMER ACCOUNTS RECEIVABLE	12,331,793	11,243,239	9,258,194	(1,088,554)
143 OTHER ACCOUNTS RECEIVABLE	1,650,314	216,556	327,382	(1,433,758)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(83,332)	(142,662)	(165,834)	(59,330)
151 FUEL STOCK	1,559,984	1,341,358	1,641,514	(218,626)
154 MATERIALS AND SUPPLIES-UTILITY	20,722,734	20,168,471	21,602,904	(554,263)
165 PREPAYMENTS	1,238,991	2,357,231	972,491	1,118,240
171 INTEREST AND DIVIDEND RECEIVABLE	155,288	134,377	123,159	(20,911)
173 ACCRUED UTILITY REVENUE	8,743,081	9,332,155	8,412,484	589,074
TOTAL CURRENT AND ACCRUED ASSETS	\$ 87,633,011	84,916,705	\$ 87,450,521	\$ (2,716,305)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	25,453,171	24,567,146	23,471,792	(886,025)
183 PRELIMINARY SURVEY & INVESTIGATION	11,937,332	11,806,036	10,651,348	(131,296)
184 CLEARING ACCOUNTS	-	-	-	-
186 OTHER DEFERRED DEBITS	61,162	162,353	99,626	101,191
TOTAL DEFERRED DEBITS	\$ 37,451,665	36,535,536	\$ 34,222,766	\$ (916,130)
TOTAL ASSETS AND OTHER DEBITS	\$ 423,070,632	417,855,901	\$ 418,685,645	\$ (5,214,731)

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LIABILITIES AND OTHER CREDITS
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	Audited Dec-23	May-24	May-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	\$ 138,699,998	\$ 134,694,149	\$ 4,233,214
201 OPERATING MARGINS-CURRENT YEAR	4,260,665	1,693,560	(167,531)	(2,567,105)
215 OTHER MARGINS AND EQUITIES	(945,406)	(945,406)	(1,076,791)	-
217 RETIRED CAPITAL CREDITS	1,218,230	1,226,425	1,146,085	8,195
200 MEMBERSHIP FEES	610	616	603	5
TOTAL MARGINS & EQUITIES	\$ 139,000,884	\$ 140,675,193	\$ 134,596,515	\$ 1,674,310
224 LONG TERM DEBT - RUS	134,550,752	137,747,193	139,903,670	3,196,441
224 LONG TERM DEBT - CFC	90,632,257	94,433,838	100,912,627	3,801,581
TOTAL LONG TERM DEBT	\$ 225,183,009	\$ 232,181,031	\$ 240,816,297	\$ 6,998,022
227 LEASE LIABILITY- RIGHT OF USE	13,003,196	13,003,196	13,583,205	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(63,548)	67,337	166,100	130,885
TOTAL OTHER NONCURRENT LIABILITIES	\$ 12,939,648	\$ 13,070,533	\$ 13,749,305	\$ 130,885
223 CURRENT PORTION OF LONG TERM DEBT	10,672,683	-	-	(10,672,683)
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	8,249,951	6,702,638	5,496,645	(1,547,313)
235 CUSTOMER DEPOSITS	1,516,713	1,571,279	1,458,365	54,565
236 TAXES ACCRUED	8,470,967	6,480,648	6,284,153	(1,990,319)
237 INTEREST ACCRUED	56,069	715,961	751,944	659,893
238 PATRONAGE CAPITAL PAYABLE	705	1,969	37,847	1,263
241 TAX COLLECTIONS PAYABLE	-	-	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,916,174	2,097,727	2,676,884	(1,818,447)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 32,883,262	\$ 17,570,221	\$ 16,705,838	\$ (15,313,041)
224.18 RUS REDLG GRANT	1,910,995	1,916,821	1,902,433	5,826
252 CUSTOMER ADVANCES FOR CONSTRUCTION	5,563,330	6,155,795	6,020,593	592,465
253 OTHER DEFERRED CREDITS	5,589,504	6,286,306	4,894,665	696,802
254 REGULATORY LIABILITY	-	-	-	-
TOTAL DEFERRED CREDITS	\$ 13,063,829	\$ 14,358,922	\$ 12,817,690	\$ 1,295,093
TOTAL LIABILITIES AND OTHER CREDITS	\$ 423,070,632	\$ 417,855,901	\$ 418,685,645	\$ (5,214,731)

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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	\$ 20,773,065	\$ 27,477,915	\$ (6,750,162)
330-336 HYDRAULIC PRODUCTION	6,822,073	6,441,498	6,822,073	(380,575)
340-346 OTHER PRODUCTION	128,702,505	128,110,324	128,302,178	(592,181)
350-356 TRANSMISSION PLANT	97,739,728	98,835,508	96,785,042	1,095,781
360-373 DISTRIBUTION PLANT	223,784,179	224,728,535	229,131,698	944,356
389-398 GENERAL PLANT	49,797,850	50,086,437	49,272,486	288,587
UTILITY PLANT IN SERVICE	\$ 534,369,562	\$ 528,975,367	\$ 537,791,392	\$ (5,394,195)
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	\$ 596,708,616	\$ 606,165,850	\$ (5,394,195)
107 CONSTRUCTION WORK IN PROGRESS	\$ 11,164,048	\$ 11,945,374	\$ 5,268,319	\$ 781,326
TOTAL UTILITY PLANT	\$ 613,266,859	\$ 608,653,990	\$ 611,434,169	\$ (4,612,869)
<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	\$ 11,039,072	\$ 19,417,427	\$ (8,697,144)
330-336 HYDRAULIC PRODUCTION	1,878,467	1,517,198	1,729,138	(361,269)
340-346 OTHER PRODUCTION	74,727,474	74,764,359	73,178,680	36,885
350-356 TRANSMISSION PLANT	54,274,681	54,636,475	53,623,037	361,794
360-373 DISTRIBUTION PLANT	108,856,561	110,310,941	111,785,600	1,454,380
389-398 GENERAL PLANT	30,033,656	30,563,893	29,156,545	530,237
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,941,112	-
115 UTILITY PLANT ACQ ADJUSTMENT	46,441,418	47,355,661	45,161,479	914,243
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 342,889,584	\$ 337,128,710	\$ 340,993,017	\$ (5,760,874)
1088 RETIREMENT WORK IN PROGRESS	\$ 2,596,772	\$ 365,185	\$ 163,275	\$ (2,231,587)
TOTAL RESERVES	\$ 340,292,812	\$ 336,763,526	\$ 340,829,742	\$ (3,529,287)
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,974,047	\$ 271,890,465	\$ 270,604,427	\$ (1,083,583)

KAUAI ISLAND UTILITY COOPERATIVE
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	15,685,952	30,096	521 \$	6,743,662 \$	(459,956) \$	7,203,618	0.429917	0.4592401
TOTAL RESIDENTIAL		15,685,952	30,096	521 \$	6,743,662 \$	(459,956) \$	7,203,618	0.429917	0.4592401
GENERAL LIGHT AND POWER	G	5,332,804	4,787	1,114 \$	2,365,168 \$	(157,084) \$	2,522,251	0.443513	0.4729691
GENERAL LIGHT AND POWER	J	4,249,480	298	14,260 \$	1,753,820 \$	(118,783) \$	1,872,603	0.412714	0.4406665
LARGE POWER	P	8,858,080	94	94,235 \$	3,506,961 \$	(259,226) \$	3,766,187	0.395905	0.4251697
LARGE POWER	L	4,358,180	16	272,386 \$	1,665,535 \$	(125,868) \$	1,791,404	0.382163	0.4110440
IRRIGATION		600	2	300 \$	158 \$	- \$	158	0.2632500	0.2632500
STREET LIGHTING	SL	57,985	3,818	15 \$	68,558 \$	(1,863) \$	70,421	1.182347	1.2144689
GRAND TOTAL		38,543,081	39,111	985 \$	16,103,863 \$	(1,122,780) \$	17,226,642	0.417815	0.4469451
TOTAL LAST MONTH		37,069,386	39,082	949	14,888,191	(876,139)	15,764,330	0.401630	0.4252655
INCREASE - AMOUNT				\$	1,215,671 \$	(246,641) \$	1,462,312		
INCREASE - PERCENT					8.17%	28.15%	9.28%		
TOTAL SAME MONTH LAST YEAR		37,819,513	38,951	971 \$	13,457,236 \$	425,812 \$	13,031,424	0.355828	0.3445688
INCREASE - AMOUNT				\$	2,646,627 \$	(1,548,592) \$	4,195,219		
INCREASE - PERCENT					19.67%	-363.68%	32.19%		
N/C KWH TO COMPANY					169,796				

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING
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	YTD May-2024	<u>Source of Data</u>	Last 12 Months ending May 2024	<u>Source of Data</u>
Net Margins	\$ 1,693,560	Page 1	\$ 6,121,756	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	2,685,683		6,611,332	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 2,685,683	Page 1	\$ 6,611,332	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 4,379,243		\$ 12,733,088	
divided by LTD Interest Expense	2,685,683		6,611,332	
Times Interest Earned Ratio (TIER)	1.63		1.93	

	As of 5/31/2024	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	140,675,193	Page 8, Monthly PUC Report
Total Assets	417,855,901	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	33.67%	