



May 21, 2025

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 April 2025, 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 April 2025. If you have any questions please call me at (808) 246-8274.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Erin Tsuda", is written over a horizontal blue line.

Erin Tsuda (May 20, 2025 16:38 HST)

Erin Tsuda
Interim CFO & Financial Vice President

Enclosures

cc: Division of Consumer Advocacy

KAUAI ISLAND UTILITY COOPERATIVE
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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>			<u>INCREASE/ DECREASE ACCUMULATED TOTALS</u>
		<u>TOTAL FOR THIS MONTH</u>	<u>TO-DATE THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
440-456	UTILITY OPERATING INCOME	\$ 14,553,052	\$ 55,749,487	\$ 56,941,422	\$ (1,191,935)
500-935	OPERATION & MAINTENANCE EXPENSES	10,876,032	41,729,493	44,301,916	2,572,423
403	DEPRECIATION EXPENSES	1,070,180	4,274,134	4,230,931	(43,202)
404	AMORTIZATION OF UTILITY PLANT	182,849	731,394	731,394	-
408	TAXES OTHER THAN INCOME TAXES	1,957,239	5,420,244	4,808,562	(611,682)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	14,086,299	52,155,265	54,072,803	1,917,538
	TOTAL OPERATING INCOME	466,753	3,594,222	2,868,619	725,603
415-416	INCOME FROM MDSE, JOBBING (NET)	(23,226)	(16,679)	73,561	90,240
418	INCOME (LOSS) FROM KRS1 / KRS2H	(94,206)	(235,707)	(206,230)	29,477
418	MISC. NON-OPERATING INCOME	8,758	35,543	33,916	(1,626)
419	INTEREST & DIVIDEND INCOME	189,327	766,732	935,301	168,568
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	4,122	-	(4,122)
	TOTAL OTHER INCOME	80,653	554,011	836,548	282,537
426	MISCELLANEOUS INCOME DEDUCTIONS	1,411	41,024	41,908	885
	TOTAL MISC. INCOME DEDUCTIONS	1,411	41,024	41,908	885
427	INTEREST ON LONG-TERM DEBT	512,419	2,055,618	2,149,414	93,796
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	512,419	2,055,618	2,149,414	93,796
	NET INCOME	\$ 33,576	\$ 2,051,592	\$ 1,513,844	\$ 537,748

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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	\$ 184,214,848	\$ 173,115,646	\$ 11,099,202	6.41%
401-402	OPERATION & MAINTENANCE EXPENSES	141,148,980	132,895,695	(8,253,285)	-6.21%
403	DEPRECIATION EXPENSES	12,730,385	13,030,651	300,266	2.30%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	16,292,634	14,691,925	(1,600,709)	-10.90%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	172,366,181	162,812,453	(9,553,728)	-5.87%
	TOTAL OPERATING INCOME	11,848,667	10,303,193	1,545,474	15.00%
415-416	INCOME FROM MDSE, JOBBING (NET)	22,458	163,267	140,809	86.24%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(625,636)	(1,036,804)	(411,168)	39.66%
418	MISC. NON-OPERATING INCOME	116,467	104,985	(11,482)	-10.94%
419	INTEREST & DIVIDEND INCOME	2,479,554	2,965,317	485,762	16.38%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	5,000	-	(5,000)	0.00%
421	LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	98,629	195,581	96,952	49.57%
	TOTAL OTHER INCOME	2,096,472	2,392,345	295,873	12.37%
426	MISCELLANEOUS INCOME DEDUCTIONS	59,932	63,924	(3,992)	-6.24%
	TOTAL MISC. INCOME DEDUCTIONS	59,932	63,924	(3,992)	-6.24%
427	INTEREST ON LONG-TERM DEBT	6,294,748	6,641,786	(347,038)	-5.23%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,294,748	6,641,786	(347,038)	-5.23%
	NET INCOME	\$ 7,590,459	\$ 5,989,829	\$ 1,600,630	26.72%

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		ACCUMULATED TOTALS					INC/(DEC)
<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>TOTAL FOR</u>	<u>SAME MONTH</u>	<u>FOR THIS</u>	<u>SAME PERIOD</u>	<u>ACCUMULATED</u>	
		<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>YEAR</u>	<u>LAST YEAR</u>	<u>TOTALS</u>	
<u>OPERATING REVENUES</u>							
441.00	IRRIGATION SALES	\$ 4,805	\$ 2,581	\$ 97,247	\$ 21,420	\$ 75,827	
440.00	RESIDENTIAL SALES	6,095,501	6,399,765	23,681,646	24,277,951	(596,305)	
442.02	GENERAL LIGHT & POWER G	2,237,860	2,287,711	8,513,355	8,564,206	(50,851)	
442.03	GENERAL LIGHT & POWER J	1,529,752	1,580,208	5,907,759	6,190,407	(282,649)	
444.00	PUBLIC ST. LIGHTING SALES	134,748	67,759	333,626	265,231	68,396	
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-	
443.01	LARGE POWER SALES P	-	-	-	12,142,151	(12,142,151)	
443.02	LARGE POWER SALES L and P	4,580,037	4,550,167	17,347,404	5,611,400	11,736,004	
TOTAL ELECTRIC SALES		14,582,704	14,888,191	55,881,036	57,072,766	(1,191,729)	
OTHER OPERATING REVENUES:							
451.00	MISC. SERVICE REVENUES	27,383	29,560	108,508	119,645	(11,137)	
454.00	RENT FROM PROPERTY	5,865	5,756	23,243	22,811	432	
456.00	OTHER ELECTRIC REVENUES	(62,900)	(68,900)	(263,300)	(273,800)	10,500	
TOTAL OTHER REVENUES		(29,652)	(33,584)	(131,549)	(131,344)	(206)	
TOTAL OPERATING REVENUES		\$ 14,553,052	\$ 14,854,607	\$ 55,749,487	\$ 56,941,422	\$ (1,191,935)	

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 52,812	\$ 60,008	\$ 245,843	\$ 244,869	\$ 974
502	Operations - Steam Expenses	53,321	52,417	215,976	207,223	8,753
506	Operations - Misc Steam Power Expenses	-	-	-	-	-
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	-	-	-	-	-
512	Maintenance of Boiler Plant	-	-	-	-	-
513	Maintenance of Electric Plant	-	-	-	-	-
536	Water for Power	-	-	-	-	-
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	24,134	289,064	61,358	334,927	(273,569)
544	Maintenance of Electric Plant - Hydropower	-	-	-	-	-
546	Operations - Supervsion & Engineering	57,203	61,488	262,883	261,560	1,324
547	Operations - Fuel	3,136,179	3,677,979	13,413,217	13,401,140	12,078
548	Operations - Generation Expenses	333,187	349,505	1,423,249	1,349,731	73,518
549	Operations - Misc. Other Power Generation	83,833	85,190	221,881	224,503	(2,622)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	52,516	53,299	218,993	212,676	6,317
552	Maintenance of Structures	11,154	7,205	31,796	30,759	1,037
553	Maint. Of Gen and Electrical Equipment	462,731	587,016	2,037,754	2,140,925	(103,171)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,305,414	3,445,981	11,082,230	13,894,357	(2,812,127)
556	Operations - System Control & Load Dispatching	7,705	7,201	29,806	27,670	2,137
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	12,894	15,981	53,464	65,165	(11,700)
563	Operations - Overhead Line Expenses	114	149	423	432	(9)
566	Operations - Misc. Transmission Expenses	20,182	19,853	69,430	75,465	(6,035)
567	Operations - Rents	14,681	8,136	71,565	35,870	35,695
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	11,379	20,692	54,281	91,802	(37,521)
571	Maintenance of Overhead Lines	63,961	54,547	259,113	214,057	45,056
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	4,281	21,569	16,977	82,459	(65,482)
582	Operations - Station Expenses	18,742	12,795	67,656	59,850	7,806
583	Operations - Overhead Line Expenses	-	3,627	817	5,384	(4,568)
584	Operations - Underground Line Expenses	2,773	2,282	14,059	6,243	7,816
586	Operations - Meter Expense	43,469	43,768	99,601	131,487	(31,886)
588	Operations - Misc. Distribution Expenses	96,662	89,853	359,875	210,106	149,770
589	Operations - Rents	2,900	2,900	11,765	11,765	-
590	Maintenance Supervision & Engineering	6,013	7,319	25,363	27,822	(2,459)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	82,030	66,157	304,722	266,273	38,449
593	Maintenance of Overhead Lines	352,223	275,520	1,412,427	1,327,791	84,636
594	Maintenance of Underground Lines	59,419	47,854	187,559	151,082	36,476
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	1,329	107	5,598	10,056	(4,458)
597	Maintenance of Meters	-	-	-	2,639	(2,639)
901	Operations - Member Service Supervision	16,129	14,172	63,824	61,537	2,287
902	Operations - Meter Reading Expenses	29,663	30,819	113,050	115,692	(2,642)
903	Operations - Member Records & Collection Exp.	146,743	143,748	578,097	577,468	629
904	Operations - Uncollectible Accounts	15,782	14,915	66,859	56,865	9,994
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	14,722	9,078	79,006	68,324	10,683
909	Operations - Informational & Instructional Advert. Exp.	1,061	4,453	12,295	6,978	5,316
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Admiinistrative & General Salaries	831,763	808,831	3,358,570	3,262,471	96,098
921	Operations - Office Supplies and Expense	80,997	75,853	303,354	288,396	14,957
923	Operations - Outside Service Employed	673,533	715,985	2,487,580	2,360,607	126,973
924	Operations - Property Insurance	90,379	99,373	374,017	397,504	(23,487)
928	Operations - Regulatory Commission Expense	268,001	187,655	838,485	735,758	102,727
930	Operations - General Advertising Expenses	107,513	94,785	344,453	299,274	45,179
931	Operations - Rents	124,261	118,426	511,291	473,703	37,588
935	Maintenance of General Plant	102,244	156,269	338,931	491,253	(152,322)
	TOTAL OPERATING EXPENSES:	10,876,032	11,843,823	41,729,493	44,301,916	(2,572,423)
	TOTAL OPERATION EXPENSES:	9,646,899	10,278,774	36,791,597	38,999,854	(2,481,825)
	TOTAL MAINTENANCE EXPENSES:	1,229,133	1,565,049	4,937,896	5,302,062	(90,597)

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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"	30,290	30,085	30,290	30,085	15,460,802	61,281,473
GENERAL LIGHT & POWER "G"	4,860	4,773	4,860	4,773	5,534,406	21,418,904
GENERAL LIGHT & POWER "J"	293	297	293	297	4,044,085	15,914,206
LARGE POWER SALES "P"	0	0	0	0	0	0
LARGE POWER SALES "L and P"	112	111	112	111	13,085,605	50,648,279
IRRIGATION SALES	2	2	2	2	22,800	416,697
PUBLIC ST. LIGHTING SALES "SL"	3,849	3,814	3,849	3,814	116,777	291,650
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	39,406	39,082	39,406	39,082	38,264,475	149,971,209

	<u>SYSTEM PEAK</u>			
	<u>THIS MONTH</u>	<u>LAST YEAR</u>		
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	150,647 571,755
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,783,968 6,525,087
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	40,199,090 157,068,051
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	532,164 1,941,045
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	0 29	0 0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	271 0	295,906 769,291
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	40,409 55,722	19,154,310 78,490,605
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	40,680 55,751	19,450,216 79,259,896
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	34,733 16,715	21,281,038 79,749,199
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.37% 0.36%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4.40% 4.20%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX XXXXXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX XXXXXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX XXXXXXXXXXXXX

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<u>ACCOUNT TITLE</u>	<u>NET REVENUES RECEIVED</u>		<u>AVERAGE KWH SOLD PER CUSTOMER</u>		<u>AVERAGE NET REVENUE PER KWH SOLD</u>	
	<u>SAME MONTH</u>		<u>SAME MONTH</u>		<u>SAME MONTH</u>	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 6,095,501	\$ 6,399,765	510	513	\$ 0.3942552	\$ 0.4145491
GENERAL LIGHT & POWER "G"	2,237,860	2,287,711	1,139	1,126	0.4043541	0.4256605
GENERAL LIGHT & POWER "J"	1,529,752	1,580,208	13,802	13,334	0.3782691	0.3990279
LARGE POWER SALES "P"	0	0	0	0	0.0000000	0.0000000
LARGE POWER SALES "L and P"	4,580,037	4,550,167	116,836	110,168	0.3500058	1.1493514
IRRIGATION SALES	4,805	2,581	11,400	5,100	0.2107399	0.2530304
PUBLIC ST. LIGHTING SALES "SL"	134,748	67,759	30	15	1.1538929	1.1685522
TOTALS	<u>\$ 14,582,704</u>	<u>\$ 14,888,191</u>	<u>971</u>	<u>949</u>	<u>\$ 0.3811029</u>	<u>\$ 0.4016304</u>

KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE COST PER KWH SOLD	\$ 14,086,299	\$ 14,330,949	XXXXXXXXXX	XXXXXXXXXX	\$ 0.368130	\$ 0.386598
AVERAGE NET INCOME/KWH SOLD	\$ 496,405	\$ 557,242	XXXXXXXXXX	XXXXXXXXXX	\$ 0.012973	\$ 0.015032
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

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ACCOUNT TITLE	AVERAGE NET REVENUE PER CUSTOMER		PERCENT OF TOTAL REVENUE RECEIVED	
	SAME MONTH		SAME MONTH	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 201	\$ 213	41.80%	42.99%
GENERAL LIGHT & POWER "G"	460	479	15.35%	15.37%
GENERAL LIGHT & POWER "J"	5,221	5,321	10.49%	10.61%
LARGE POWER SALES "P"	0	0	0.00%	0.00%
LARGE POWER SALES "L and P"	40,893	40,992	31.41%	30.56%
IRRIGATION SALES	2,402	1,290	0.03%	0.02%
PUBLIC ST. LIGHTING SALES "SL"	35	18	0.92%	0.46%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	<u>\$ 370</u>	<u>\$ 381</u>	<u>100.00%</u>	<u>100.00%</u>

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	33,252	None	137,999
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 94.32	N/A	\$ 97.20
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,136,179	N/A	\$ 13,413,217
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.16373	N/A	\$ 0.17089
MONTH END PRICE PER BARREL(\$)	N/A	\$108.23		

<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	2,653,856	10,793,480
AMOUNT CHARGED TO PLANT	n/a	n/a	416,725	1,638,988
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	59,564	269,254
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	2,177,566	8,885,237

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
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>7.2 K.V.</u> <u>AND LOWER</u>	<u>HIGHER THAN</u> <u>7.2 K.V.</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		169.37
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY		482.88		474.13
12,000 VOLTS 1 PHASE PRIMARY		31.69		31.69
7,200 VOLTS 3 PHASE PRIMARY				23.94
7,200 VOLTS 1 PHASE PRIMARY		24.07		298.12
4,160 VOLTS 3 PHASE PRIMARY 4 WIRE		302.34		0.46
4,160 VOLTS 1 PHASE PRIMARY 3 WIRE		0.46		0.00
2,300 VOLTS 3 PHASE PRIMARY		0.00		0.00
2,300 VOLTS 1 PHASE PRIMARY		0.00		2.70
120/240 VOLTS 4,3,&2 WIRE SECONDARY		2.70		531.15
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		535.96		0.00
		0.00		

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ASSETS AND OTHER DEBITS
PAGE 7
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		Audited Dec-24 BALANCE AT CLOSE OF LAST YEAR	Apr-25 AT CLOSE OF THIS MONTH	Apr-24 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101	UTILITY PLANT IN SERVICE	\$ 534,982,664	540,107,327	\$ 528,251,075	\$ 5,124,663
108	ACCUM. PROV. FOR DEPRECIATION	337,853,842	340,628,918	335,771,083	2,775,077
	UTILITY PLANT LESS RESERVES	197,128,822	199,478,409	192,479,992	2,349,587
101	RIGHT OF USE ASSET	13,522,005	13,522,005	13,522,005	-
107	CONSTRUCTION WORK IN PROGRESS	10,277,336	10,144,226	11,073,708	(133,110)
109	OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
	TOTAL UTILITY PLANT LESS RESERVES	\$ 275,780,617	277,997,093	\$ 271,928,158	\$ 2,216,477
121	NON-UTILITY PROPERTY	-	-	-	-
122	DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123	INVESTMENT IN KRS1 / KRS2H	20,343,006	19,758,781	21,720,927	(584,224)
123	INVEST IN ASSOC ORG - PAT CAP	3,951,486	4,040,530	2,860,290	89,044
	TOTAL OTHER PROPERTY & INVESTMENTS	\$ 24,294,491	23,799,312	\$ 24,581,218	\$ (495,180)
131	CASH	506,802	164,192	1,697,257	(342,610)
134	SPECIAL DEPOSITS	7,599	(28,873)	(28,380)	(36,472)
135	WORKING FUNDS	21,000	21,000	21,000	-
136	TEMPORARY INVESTMENTS	38,715,524	36,323,372	35,121,977	(2,392,152)
142	CUSTOMER ACCOUNTS RECEIVABLE	12,667,206	12,048,415	11,643,599	(618,791)
143	OTHER ACCOUNTS RECEIVABLE	383,338	590,912	413,487	207,574
144	ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(269,427)	(316,685)	(130,406)	(47,257)
151	FUEL STOCK	1,143,996	1,196,916	1,807,046	52,920
154	MATERIALS AND SUPPLIES-UTILITY	21,121,345	21,711,859	20,353,253	590,515
165	PREPAYMENTS	1,510,208	2,006,627	1,577,171	496,419
171	INTEREST AND DIVIDEND RECEIVABLE	119,832	101,421	124,187	(18,411)
173	ACCRUED UTILITY REVENUE	10,562,913	8,874,715	8,446,908	(1,688,198)
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 86,490,336	82,693,872	\$ 81,047,099	\$ (3,796,464)
181	UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182	REGULATORY ASSETS	20,393,692	19,929,681	24,767,248	(464,011)
183	PRELIMINARY SURVEY & INVESTIGATION	11,395,072	11,448,584	11,691,201	53,512
184	CLEARING ACCOUNTS	-	-	-	-
186	OTHER DEFERRED DEBITS	222,014	51,521	183,526	(170,493)
	TOTAL DEFERRED DEBITS	\$ 32,010,778	31,429,786	\$ 36,641,975	\$ (580,992)
	TOTAL ASSETS AND OTHER DEBITS	\$ 418,576,222	415,920,063	\$ 414,198,450	\$ (2,656,159)

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
LIABILITIES AND OTHER CREDITS
PAGE 8
April 2025

		Audited Dec-24 BALANCE AT CLOSE OF LAST YEAR	Apr-25 AT CLOSE OF THIS MONTH	Apr-24 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201	PATRONAGE CAPITAL	\$ 138,462,418	\$ 145,512,635	\$ 138,715,733	\$ 7,050,217
201	OPERATING MARGINS-CURRENT YEAR	7,052,712	2,051,592	1,513,844	(5,001,120)
215	OTHER MARGINS AND EQUITIES	(213,894)	(213,894)	(945,406)	-
217	RETIRED CAPITAL CREDITS	1,301,375	1,302,017	1,221,850	642
200	MEMBERSHIP FEES	623	628	614	5
	TOTAL MARGINS & EQUITIES	\$ 146,603,233	\$ 148,652,978	\$ 140,506,636	\$ 2,049,744
224	LONG TERM DEBT - RUS	130,073,321	133,387,287	137,790,910	3,313,966
224	LONG TERM DEBT - CFC	84,169,029	88,551,353	94,903,370	4,382,324
	TOTAL LONG TERM DEBT	\$ 214,242,350	\$ 221,938,640	\$ 232,694,280	\$ 7,696,290
227	LEASE LIABILITY- RIGHT OF USE	12,398,292	12,398,292	13,003,196	-
228	ACC. PROVISION FOR PENSION & BENEFITS	(805,750)	(630,012)	90,787	175,738
	TOTAL OTHER NONCURRENT LIABILITIES	\$ 11,592,542	\$ 11,768,280	\$ 13,093,983	\$ 175,738
223	CURRENT PORTION OF LONG TERM DEBT	10,941,133	-	-	(10,941,133)
231	NOTES PAYABLE	-	-	-	-
232	ACCOUNTS PAYABLE	7,142,387	5,971,621	4,784,167	(1,170,766)
235	CUSTOMER DEPOSITS	1,653,309	1,580,431	1,564,157	(72,878)
236	TAXES ACCRUED	9,864,764	6,607,363	5,800,553	(3,257,401)
237	INTEREST ACCRUED	54,745	372,984	384,064	318,239
238	PATRONAGE CAPITAL PAYABLE	697	697	705	-
241	TAX COLLECTIONS PAYABLE	-	-	-	-
242	MISC. CURRENT & ACCRUED LIABILITIES	3,708,758	6,446,664	2,004,238	2,737,907
	TOTAL CURRENT & ACCRUED LIABILITIES	\$ 33,365,793	\$ 20,979,761	\$ 14,537,885	\$ (12,386,032)
224.18	RUS REDLG GRANT	1,928,697	1,937,914	1,915,675	9,217
252	CUSTOMER ADVANCES FOR CONSTRUCTION	5,219,209	5,374,394	5,315,685	155,185
253	OTHER DEFERRED CREDITS	5,624,399	5,268,096	6,134,306	(356,303)
254	REGULATORY LIABILITY	-	-	-	-
	TOTAL DEFERRED CREDITS	\$ 12,772,305	\$ 12,580,404	\$ 13,365,666	\$ (191,901)
	TOTAL LIABILITIES AND OTHER CREDITS	\$ 418,576,222	\$ 415,920,063	\$ 414,198,450	\$ (2,656,159)

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
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	\$ 21,393,866	\$ 21,400,919	\$ 20,773,065	\$ 7,054
330-336	HYDRAULIC PRODUCTION	6,484,605	6,484,605	6,441,498	-
340-346	OTHER PRODUCTION	129,244,018	129,409,197	127,970,789	165,179
350-356	TRANSMISSION PLANT	100,470,517	100,823,696	98,835,508	353,180
360-373	DISTRIBUTION PLANT	230,066,199	233,928,405	224,807,311	3,862,206
389-398	GENERAL PLANT	48,630,772	49,367,817	50,064,113	737,045
	UTILITY PLANT IN SERVICE	\$ 536,289,977	\$ 541,414,640	\$ 528,892,284	\$ 5,124,663
101	RIGHT OF USE ASSET	12,214,692	12,214,692	12,880,796	-
114	UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101	TOTAL UTILITY PLANT IN SERVICE	\$ 603,357,122	\$ 608,481,785	\$ 596,625,533	\$ 5,124,663
107	CONSTRUCTION WORK IN PROGRESS	\$ 10,277,336	\$ 10,144,226	\$ 11,073,708	\$ (133,110)
	TOTAL UTILITY PLANT	\$ 613,634,458	\$ 618,626,012	\$ 607,699,241	\$ 4,991,554
<u>ACCOUNT TITLE:</u>		<u>BALANCE AT CLOSE OF LAST YEAR</u>	<u>AT CLOSE OF THIS MONTH</u>	<u>SAME PERIOD LAST YEAR</u>	<u>INCREASE/ DECREASE DURING YEAR</u>
<u>RESERVES:</u>					
310-316	STEAM PRODUCTION	\$ 10,819,601	\$ 10,959,086	\$ 11,002,165	\$ 139,485
330-336	HYDRAULIC PRODUCTION	1,591,284	1,672,888	1,496,949	81,604
340-346	OTHER PRODUCTION	76,260,099	77,200,721	74,620,077	940,623
350-356	TRANSMISSION PLANT	54,170,495	54,499,888	54,492,166	329,394
360-373	DISTRIBUTION PLANT	110,636,143	110,761,446	109,998,810	125,303
389-398	GENERAL PLANT	29,198,472	29,494,977	30,411,248	296,505
	UNCLASSIFIED PLANT	6,941,112	6,941,112	6,941,112	-
115	UTILITY PLANT ACQ ADJUSTMENT	48,635,600	49,366,994	47,172,812	731,394
108	TOTAL RESERVE FOR DEPR. & AMORT	\$ 338,252,806	\$ 340,897,114	\$ 336,135,340	\$ 2,644,308
1088	RETIREMENT WORK IN PROGRESS	\$ 398,964	\$ 268,195	\$ 364,257	\$ (130,769)
	TOTAL RESERVES	\$ 337,853,842	\$ 340,628,918	\$ 335,771,083	\$ 2,775,077
TOTAL UTILITY PLANT LESS RESERVES		\$ 275,780,617	\$ 277,997,093	\$ 271,928,158	\$ 2,216,477

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
MONTHLY P.U.C. REPORT, PAGE 11
FOR THE PERIOD ENDING
April 2025

	YTD Apr-2025	Source of Data	Last 12 Months ending April 2025	Source of Data
Net Margins	\$ 2,051,592	Page 1	\$ 7,590,459	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	2,055,618		6,294,748	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 2,055,618	Page 1	\$ 6,294,748	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 4,107,210		\$ 13,885,208	
divided by LTD Interest Expense	2,055,618		6,294,748	
Times Interest Earned Ratio (TIER)	2.00		2.21	

As of
4/30/2025

Calculation of Equity Ratio:

Patronage Capital and Members' Equities	148,652,978	Page 8, Monthly PUC Report
Total Assets	415,920,063	Page 7, Monthly PUC Report

Equity to Assets Ratio (Percent) **35.74%**