



June 25, 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 May 2025, pursuant to General Order  
No. 7, Rule 2.3(h)

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Dear Commissioners and Commission Staff:

Enclosed you will find KIUC's Monthly Financial Report for May 2025. If you have any questions please call me at (808) 246-8274.

Very truly yours,

Erin Tsuda  
Interim CFO & Financial Vice President

Enclosures

cc: Division of Consumer Advocacy

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 1**  
**May 2025**

| <u>ACCT. NO.</u> | <u>ACCOUNT TITLE</u>                     | <u>ACCUMULATED TOTALS</u>       |                              |                                  | <u>INCREASE/<br/>DECREASE<br/>ACCUMULATED<br/>TOTALS</u> |
|------------------|------------------------------------------|---------------------------------|------------------------------|----------------------------------|----------------------------------------------------------|
|                  |                                          | <u>TOTAL FOR<br/>THIS MONTH</u> | <u>TO-DATE<br/>THIS YEAR</u> | <u>SAME PERIOD<br/>LAST YEAR</u> |                                                          |
| 440-456          | UTILITY OPERATING INCOME                 | \$ 14,629,601                   | \$ 70,379,088                | \$ 73,013,936                    | \$ (2,634,847)                                           |
| 500-935          | OPERATION & MAINTENANCE EXPENSES         | 11,331,678                      | 53,061,171                   | 57,253,439                       | 4,192,268                                                |
| 403              | DEPRECIATION EXPENSES                    | 1,070,394                       | 5,344,527                    | 5,291,345                        | (53,182)                                                 |
| 404              | AMORTIZATION OF UTILITY PLANT            | 182,849                         | 914,243                      | 914,243                          | -                                                        |
| 408              | TAXES OTHER THAN INCOME TAXES            | 1,229,955                       | 6,650,199                    | 6,165,935                        | (484,264)                                                |
| 409              | INCOME TAXES                             | -                               | -                            | -                                | -                                                        |
| 409              | PROV. FOR DEFERRED INCOME TAXES          | -                               | -                            | -                                | -                                                        |
|                  | <b>TOTAL OPERATING EXPENSES</b>          | <b>13,814,875</b>               | <b>65,970,140</b>            | <b>69,624,962</b>                | <b>3,654,822</b>                                         |
|                  | <b>TOTAL OPERATING INCOME</b>            | <b>814,726</b>                  | <b>4,408,948</b>             | <b>3,388,974</b>                 | <b>1,019,975</b>                                         |
| 415-416          | INCOME FROM MDSE, JOBBING (NET)          | (2,214)                         | (18,894)                     | 85,629                           | 104,523                                                  |
| 418              | INCOME (LOSS) FROM KRS1 / KRS2H          | (23,277)                        | (258,984)                    | (261,768)                        | (2,785)                                                  |
| 418              | MISC. NON-OPERATING INCOME               | 7,519                           | 43,062                       | 41,474                           | (1,588)                                                  |
| 419              | INTEREST & DIVIDEND INCOME               | 193,570                         | 960,303                      | 1,167,521                        | 207,218                                                  |
| 421              | INCOME (LOSS) ON DISPOSITION OF PROPERTY | -                               | -                            | -                                | -                                                        |
| 421              | LIQUIDATED DAMAGES                       | -                               | -                            | -                                | -                                                        |
| 424              | CAPITAL CREDITS & PATRONAGE              | -                               | 4,122                        | -                                | (4,122)                                                  |
|                  | <b>TOTAL OTHER INCOME</b>                | <b>175,599</b>                  | <b>729,610</b>               | <b>1,032,855</b>                 | <b>303,245</b>                                           |
| 426              | MISCELLANEOUS INCOME DEDUCTIONS          | 2,424                           | 43,448                       | 42,586                           | (862)                                                    |
|                  | <b>TOTAL MISC. INCOME DEDUCTIONS</b>     | <b>2,424</b>                    | <b>43,448</b>                | <b>42,586</b>                    | <b>(862)</b>                                             |
| 427              | INTEREST ON LONG-TERM DEBT               | 513,031                         | 2,568,649                    | 2,685,683                        | 117,034                                                  |
| 428              | AMORT. OF DEBT DISCOUNT & EXPENSE        | -                               | -                            | -                                | -                                                        |
| 431              | OTHER INTEREST EXPENSE                   | -                               | -                            | -                                | -                                                        |
|                  | <b>TOTAL INTEREST CHARGES</b>            | <b>513,031</b>                  | <b>2,568,649</b>             | <b>2,685,683</b>                 | <b>117,034</b>                                           |
|                  | <b>NET INCOME</b>                        | <b>\$ 474,870</b>               | <b>\$ 2,526,462</b>          | <b>\$ 1,693,560</b>              | <b>\$ 832,902</b>                                        |

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 2**  
**May 2025**

| <u>ACCT. NO.</u> | <u>ACCOUNT TITLE</u>                     | <u>ACCUMULATED TOTALS</u>    |                                  | <u>(INCREASE)/<br/>DECREASE<br/>AMOUNT</u> | <u>PERCENT</u> |
|------------------|------------------------------------------|------------------------------|----------------------------------|--------------------------------------------|----------------|
|                  |                                          | <u>12 MONTHS<br/>TO DATE</u> | <u>SAME PERIOD<br/>LAST YEAR</u> |                                            |                |
| 440-456          | UTILITY OPERATING INCOME                 | \$ 182,771,936               | \$ 175,690,858                   | \$ 7,081,077                               | 4.03%          |
| 401-402          | OPERATION & MAINTENANCE EXPENSES         | 139,529,134                  | 135,222,076                      | (4,307,057)                                | -3.19%         |
| 403              | DEPRECIATION EXPENSES                    | 12,740,365                   | 12,968,544                       | 228,178                                    | 1.76%          |
| 404              | AMORTIZATION OF UTILITY PLANT            | 2,194,182                    | 2,194,182                        | -                                          | 0.00%          |
| 408              | TAXES OTHER THAN INCOME TAXES            | 16,165,215                   | 14,908,821                       | (1,256,395)                                | -8.43%         |
| 409              | INCOME TAXES                             | -                            | -                                | -                                          | 0.00%          |
| 409              | PROV. FOR DEFERRED INCOME TAXES          | -                            | -                                | -                                          | 0.00%          |
|                  | <b>TOTAL OPERATING EXPENSES</b>          | <b>170,628,897</b>           | <b>165,293,623</b>               | <b>(5,335,274)</b>                         | <b>-3.23%</b>  |
|                  | <b>TOTAL OPERATING INCOME</b>            | <b>12,143,039</b>            | <b>10,397,235</b>                | <b>1,745,804</b>                           | <b>16.79%</b>  |
| 415-416          | INCOME FROM MDSE, JOBBING (NET)          | 8,176                        | 153,608                          | 145,433                                    | 94.68%         |
| 418              | INCOME (LOSS) FROM KRS1 / KRS2H          | (593,375)                    | (1,037,553)                      | (444,179)                                  | 42.81%         |
| 418              | MISC. NON-OPERATING INCOME               | 116,429                      | 104,764                          | (11,665)                                   | -11.13%        |
| 419              | INTEREST & DIVIDEND INCOME               | 2,440,905                    | 2,980,354                        | 539,450                                    | 18.10%         |
| 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%         |
|                  | <b>TOTAL OTHER INCOME</b>                | <b>2,075,764</b>             | <b>2,396,754</b>                 | <b>320,991</b>                             | <b>13.39%</b>  |
| 426              | MISCELLANEOUS INCOME DEDUCTIONS          | 61,679                       | 60,901                           | 778                                        | 1.28%          |
|                  | <b>TOTAL MISC. INCOME DEDUCTIONS</b>     | <b>61,679</b>                | <b>60,901</b>                    | <b>778</b>                                 | <b>1.28%</b>   |
| 427              | INTEREST ON LONG-TERM DEBT               | 6,271,510                    | 6,611,332                        | (339,821)                                  | -5.14%         |
| 428              | AMORT. OF DEBT DISCOUNT & EXPENSE        | -                            | -                                | -                                          | 0.00%          |
| 431              | OTHER INTEREST EXPENSE                   | -                            | -                                | -                                          | 0.00%          |
|                  | <b>TOTAL INTEREST CHARGES</b>            | <b>6,271,510</b>             | <b>6,611,332</b>                 | <b>(339,821)</b>                           | <b>-5.14%</b>  |
|                  | <b>NET INCOME</b>                        | <b>\$ 7,885,613</b>          | <b>\$ 6,121,756</b>              | <b>\$ 1,763,857</b>                        | <b>28.81%</b>  |

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 3**  
**May 2025**

| ACCT. NO.                 | ACCOUNT TITLE                 | TOTAL FOR<br>THIS MONTH | SAME MONTH<br>LAST YEAR | ACCUMULATED TOTALS |                          | INC/(DEC)             |
|---------------------------|-------------------------------|-------------------------|-------------------------|--------------------|--------------------------|-----------------------|
|                           |                               |                         |                         | FOR THIS<br>YEAR   | SAME PERIOD<br>LAST YEAR | ACCUMULATED<br>TOTALS |
| OPERATING REVENUES        |                               |                         |                         |                    |                          |                       |
| 441.00                    | IRRIGATION SALES              | \$ 135                  | \$ 158                  | \$ 97,381          | \$ 21,577                | \$ 75,804             |
| 440.00                    | RESIDENTIAL SALES             | 6,330,709               | 6,743,662               | 30,012,355         | 31,021,613               | (1,009,258)           |
| 442.02                    | GENERAL LIGHT & POWER G       | 2,292,552               | 2,365,168               | 10,805,906         | 10,929,374               | (123,467)             |
| 442.03                    | GENERAL LIGHT & POWER J       | 1,507,605               | 1,753,820               | 7,415,363          | 7,944,227                | (528,864)             |
| 444.00                    | PUBLIC ST. LIGHTING SALES     | 64,421                  | 68,558                  | 398,047            | 333,789                  | 64,258                |
| 440.00                    | ELECTRIC SERVICE TO EMPLOYEES | -                       | -                       | -                  | -                        | -                     |
| 443.01                    | LARGE POWER SALES P           | -                       | -                       | -                  | 15,649,113               | (15,649,113)          |
| 443.02                    | LARGE POWER SALES L and P     | 4,468,364               | 5,172,497               | 21,815,768         | 7,276,935                | 14,538,833            |
| TOTAL ELECTRIC SALES      |                               | 14,663,785              | 16,103,863              | 70,544,821         | 73,176,628               | (2,631,807)           |
| OTHER OPERATING REVENUES: |                               |                         |                         |                    |                          |                       |
| 451.00                    | MISC. SERVICE REVENUES        | 26,251                  | 30,995                  | 134,759            | 150,640                  | (15,881)              |
| 454.00                    | RENT FROM PROPERTY            | 5,865                   | 5,756                   | 29,108             | 28,568                   | 540                   |
| 456.00                    | OTHER ELECTRIC REVENUES       | (66,300)                | (68,100)                | (329,600)          | (341,900)                | 12,300                |
| TOTAL OTHER REVENUES      |                               | (34,184)                | (31,349)                | (165,733)          | (162,693)                | (3,040)               |
| TOTAL OPERATING REVENUES  |                               | \$ 14,629,601           | \$ 16,072,514           | \$ 70,379,088      | \$ 73,013,936            | \$ (2,634,847)        |

|                                              |                                                |           |           |            |            |             |
|----------------------------------------------|------------------------------------------------|-----------|-----------|------------|------------|-------------|
| <b><u>ANALYSIS OF OPERATING EXPENSES</u></b> |                                                |           |           |            |            |             |
| 500                                          | Operations - Supervsion & Engineering          | \$ 61,402 | \$ 62,556 | \$ 307,245 | \$ 307,425 | \$ (180)    |
| 502                                          | Operations - Steam Expenses                    | 59,399    | 52,306    | 275,375    | 259,529    | 15,847      |
| 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           | 42,651    | 20,082    | 104,009    | 355,009    | (250,999)   |
| 544                                          | Maintenance of Electric Plant - Hydropower     | -         | -         | -          | -          | -           |
| 546                                          | Operations - Supervsion & Engineering          | 66,936    | 66,161    | 329,819    | 327,721    | 2,098       |
| 547                                          | Operations - Fuel                              | 2,924,868 | 4,669,055 | 16,338,085 | 18,070,195 | (1,732,110) |
| 548                                          | Operations - Generation Expenses               | 359,943   | 409,697   | 1,783,192  | 1,759,428  | 23,764      |
| 549                                          | Operations - Misc. Other Power Generation      | 107,719   | 142,380   | 329,601    | 366,883    | (37,282)    |
| 550                                          | Operations - Rents                             | -         | -         | -          | -          | -           |
| 551                                          | Maintenance Supervision & Engineering          | 56,813    | 54,643    | 275,807    | 267,319    | 8,488       |
| 552                                          | Maintenance of Structures                      | 6,418     | 13,299    | 38,214     | 44,058     | (5,844)     |
| 553                                          | Maint. Of Gen and Electrical Equipment         | 546,512   | 838,232   | 2,584,266  | 2,979,157  | (394,890)   |
| 554                                          | Maint of Misc Other Power Generation Plant     | -         | -         | -          | -          | -           |
| 555                                          | Operations - Purchased Power                   | 4,065,046 | 3,521,154 | 15,147,276 | 17,415,511 | (2,268,235) |
| 556                                          | Operations - System Control & Load Dispatching | 7,705     | 7,201     | 37,511     | 34,871     | 2,641       |
| 557                                          | Operations - Other Expenses                    | -         | -         | -          | -          | -           |
| 560                                          | Operations Supervision & Engineering           | -         | -         | -          | -          | -           |
| 562                                          | Operations - Station Expenses                  | 17,328    | 20,423    | 70,792     | 85,588     | (14,796)    |
| 563                                          | Operations - Overhead Line Expenses            | 114       | 299       | 536        | 731        | (195)       |
| 566                                          | Operations - Misc. Transmission Expenses       | 19,886    | 16,969    | 89,316     | 92,434     | (3,118)     |
| 567                                          | Operations - Rents                             | 13,432    | 6,888     | 84,998     | 42,758     | 42,240      |
| 568                                          | Maintenance Supervision & Engineering          | -         | -         | -          | -          | -           |
| 570                                          | Maintenance of Station Equipment               | 20,824    | 22,866    | 75,104     | 114,668    | (39,564)    |
| 571                                          | Maintenance of Overhead Lines                  | 64,596    | 39,816    | 323,709    | 253,873    | 69,835      |
| 573                                          | Maintenance of Misc. Transmission Plant        | -         | -         | -          | -          | -           |

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 3A**  
**May 2025**

| <u>ACCT. NO.</u> | <u>ACCOUNT TITLE</u>                                    | <u>TOTAL FOR<br/>THIS MONTH</u> | <u>SAME MONTH<br/>LAST YEAR</u> | <u>ACCUMULATED TOTALS</u> |                                  | <u>INC/(DEC)<br/>ACCUMULATED<br/>TOTALS</u> |
|------------------|---------------------------------------------------------|---------------------------------|---------------------------------|---------------------------|----------------------------------|---------------------------------------------|
|                  |                                                         |                                 |                                 | <u>FOR THIS<br/>YEAR</u>  | <u>SAME PERIOD<br/>LAST YEAR</u> |                                             |
| 580              | Operations - Supervsion & Engineering                   | 4,241                           | 20,765                          | 21,219                    | 103,224                          | (82,006)                                    |
| 582              | Operations - Station Expenses                           | 20,780                          | 20,135                          | 88,436                    | 79,985                           | 8,451                                       |
| 583              | Operations - Overhead Line Expenses                     | -                               | 2,830                           | 817                       | 8,214                            | (7,398)                                     |
| 584              | Operations - Underground Line Expenses                  | 1,618                           | 5,930                           | 15,677                    | 12,174                           | 3,503                                       |
| 586              | Operations - Meter Expense                              | 34,864                          | 27,598                          | 134,465                   | 159,085                          | (24,620)                                    |
| 588              | Operations - Misc. Distribution Expenses                | 28,330                          | 113,471                         | 388,206                   | 323,577                          | 64,629                                      |
| 589              | Operations - Rents                                      | 5,542                           | 5,542                           | 17,307                    | 17,307                           | -                                           |
| 590              | Maintenance Supervision & Engineering                   | 5,998                           | 7,926                           | 31,362                    | 35,748                           | (4,386)                                     |
| 591              | Maintenance of Structures                               | -                               | -                               | -                         | -                                | -                                           |
| 592              | Maintenance of Station Equipment                        | 74,972                          | 73,887                          | 379,694                   | 340,159                          | 39,534                                      |
| 593              | Maintenance of Overhead Lines                           | 318,813                         | 344,402                         | 1,731,240                 | 1,672,193                        | 59,047                                      |
| 594              | Maintenance of Underground Lines                        | 68,669                          | 33,332                          | 256,227                   | 184,414                          | 71,813                                      |
| 595              | Maintenance of Line Transformers                        | -                               | -                               | -                         | -                                | -                                           |
| 596              | Maint. of Street Lighting & Signal Systems              | 618                             | 2,441                           | 6,215                     | 12,497                           | (6,281)                                     |
| 597              | Maintenance of Meters                                   | -                               | 381                             | -                         | 3,020                            | (3,020)                                     |
| 901              | Operations - Member Service Supervision                 | 16,307                          | 14,864                          | 80,131                    | 76,400                           | 3,731                                       |
| 902              | Operations - Meter Reading Expenses                     | 28,215                          | 27,779                          | 141,265                   | 143,471                          | (2,206)                                     |
| 903              | Operations - Member Records & Collection Exp.           | 143,132                         | 136,267                         | 721,229                   | 713,735                          | 7,494                                       |
| 904              | Operations - Uncollectible Accounts                     | 14,549                          | 13,943                          | 81,408                    | 70,808                           | 10,600                                      |
| 907              | Operations - Member Services - Supervision              | -                               | -                               | -                         | -                                | -                                           |
| 908              | Operations - Member Services - Energy Services          | 20,347                          | 20,563                          | 99,354                    | 88,887                           | 10,466                                      |
| 909              | Operations - Informational & Instructional Advert. Exp. | 5,990                           | 5,021                           | 18,284                    | 12,000                           | 6,285                                       |
| 910              | Operations - Misc. Member Svc & Infor. Exp.             | -                               | -                               | -                         | -                                | -                                           |
| 911              | Operations - Sales - Supervision                        | -                               | -                               | -                         | -                                | -                                           |
| 920              | Operations - Admiinistrative & General Salaries         | 827,937                         | 846,052                         | 4,186,507                 | 4,108,523                        | 77,984                                      |
| 921              | Operations - Office Supplies and Expense                | 62,350                          | 76,119                          | 365,704                   | 364,516                          | 1,188                                       |
| 923              | Operations - Outside Service Employed                   | 631,648                         | 626,328                         | 3,119,228                 | 2,986,935                        | 132,293                                     |
| 924              | Operations - Property Insurance                         | 98,709                          | 97,107                          | 472,726                   | 494,611                          | (21,885)                                    |
| 928              | Operations - Regulatory Commission Expense              | 158,715                         | 189,036                         | 997,200                   | 924,795                          | 72,406                                      |
| 930              | Operations - General Advertising Expenses               | 77,828                          | 70,682                          | 422,281                   | 369,957                          | 52,324                                      |
| 931              | Operations - Rents                                      | 124,261                         | 118,426                         | 635,553                   | 592,129                          | 43,424                                      |
| 935              | Maintenance of General Plant                            | 115,653                         | 86,670                          | 454,583                   | 577,923                          | (123,339)                                   |
|                  | <b>TOTAL OPERATING EXPENSES:</b>                        | <b>11,331,678</b>               | <b>12,951,523</b>               | <b>53,061,171</b>         | <b>57,253,439</b>                | <b>(4,192,268)</b>                          |
|                  | <b>TOTAL OPERATION EXPENSES:</b>                        | <b>10,009,143</b>               | <b>11,413,548</b>               | <b>46,800,740</b>         | <b>50,413,402</b>                | <b>(3,863,661)</b>                          |
|                  | <b>TOTAL MAINTENANCE EXPENSES:</b>                      | <b>1,322,535</b>                | <b>1,537,975</b>                | <b>6,260,431</b>          | <b>6,840,037</b>                 | <b>(328,607)</b>                            |

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 4**  
**May 2025**

| 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"          | 30,319                 | 30,096           | 30,319              | 30,096           | 17,073,228             | 78,354,701       |
| GENERAL LIGHT & POWER "G"      | 4,896                  | 4,787            | 4,896               | 4,787            | 5,988,886              | 27,407,790       |
| GENERAL LIGHT & POWER "J"      | 293                    | 298              | 293                 | 298              | 4,248,083              | 20,162,289       |
| LARGE POWER SALES "P"          | 0                      | 0                | 0                   | 0                | 0                      | 0                |
| LARGE POWER SALES "L and P"    | 112                    | 110              | 112                 | 110              | 13,489,583             | 64,137,862       |
| IRRIGATION SALES               | 2                      | 2                | 2                   | 2                | 600                    | 417,297          |
| PUBLIC ST. LIGHTING SALES "SL" | 3,849                  | 3,818            | 3,849               | 3,818            | 58,391                 | 350,041          |
| ELECTRIC SERVICE TO EMPLOYEES  | 0                      | 0                | 0                   | 0                | 0                      | 0                |
| TOTALS                         | 39,471                 | 39,111           | 39,471              | 39,111           | 40,858,771             | 190,829,980      |

|                                    | <u>SYSTEM PEAK</u> |                  |               |                        |
|------------------------------------|--------------------|------------------|---------------|------------------------|
|                                    | <u>THIS MONTH</u>  | <u>LAST YEAR</u> |               |                        |
| KWH USED - NO CHARGE               | XXXXXXXXXX         | XXXXXXXXXX       | XXXXXXXXXX    | 144,996 716,751        |
| KWH LOST - UNACCOUNTED             | XXXXXXXXXX         | XXXXXXXXXX       | XXXXXXXXXX    | 824,812 7,349,899      |
| KWH - NET TO SYSTEM                | XXXXXXXXXX         | XXXXXXXXXX       | XXXXXXXXXX    | 41,828,579 198,896,630 |
| KWH - STATION USE                  | XXXXXXXXXX         | XXXXXXXXXX       | XXXXXXXXXX    | 533,786 2,474,830      |
| KWH & KW GENERATED - STEAM         | XXXXXXXXXX         | XXXXXXXXXX       | 0 28          | 0 0                    |
| KWH & KW GENERATED - HYDRO         | XXXXXXXXXX         | XXXXXXXXXX       | 259 0         | 238,954 1,008,245      |
| KWH & KW GENERATED - DIESEL        | XXXXXXXXXX         | XXXXXXXXXX       | 33,375 40,109 | 18,452,582 96,943,187  |
| TOTAL KWH & KW GENERATED           | XXXXXXXXXX         | XXXXXXXXXX       | 33,633 40,137 | 18,691,536 97,951,432  |
| TOTAL KWH & KW PURCHASED           | XXXXXXXXXX         | XXXXXXXXXX       | 40,028 32,326 | 23,670,829 103,420,028 |
| PERCENTAGE OF KWH USED - N/C       | XXXXXXXXXX         | XXXXXXXXXX       | XXXXXXXXXX    | 0.35% 0.36%            |
| PERCENTAGE OF KWH LOST-UNACCOUNTED | XXXXXXXXXX         | XXXXXXXXXX       | XXXXXXXXXX    | 2.00% 3.70%            |
| AVERAGE COST PER KWH SOLD          | XXXXXXXXXX         | XXXXXXXXXX       | XXXXXXXXXX    | XXXXXXXXXX             |
| AVERAGE NET INCOME/KWH SOLD        | XXXXXXXXXX         | XXXXXXXXXX       | XXXXXXXXXX    | XXXXXXXXXX             |

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 5**  
**May 2025**

| <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"          | \$ 6,330,709                 | \$ 6,743,662         | 563                                  | 521              | \$ 0.3707974                            | \$ 0.4299173        |
| GENERAL LIGHT & POWER "G"      | 2,292,552                    | 2,365,168            | 1,223                                | 1,114            | 0.3828010                               | 0.4435130           |
| GENERAL LIGHT & POWER "J"      | 1,507,605                    | 1,753,820            | 14,499                               | 14,260           | 0.3548906                               | 0.4127140           |
| LARGE POWER SALES "P"          | 0                            | 0                    | 0                                    | 0                | 0.0000000                               | 0.0000000           |
| LARGE POWER SALES "L and P"    | 4,468,364                    | 5,172,497            | 120,443                              | 120,148          | 0.3312455                               | 1.1868478           |
| IRRIGATION SALES               | 135                          | 158                  | 300                                  | 300              | 0.2242500                               | 0.2632500           |
| PUBLIC ST. LIGHTING SALES "SL" | 64,421                       | 68,558               | 15                                   | 15               | 1.1032623                               | 1.1823473           |
| TOTALS                         | <u>\$ 14,663,785</u>         | <u>\$ 16,103,863</u> | <u>1,035</u>                         | <u>985</u>       | <u>\$ 0.3588895</u>                     | <u>\$ 0.4178146</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          | \$ 13,814,875 | \$ 15,552,159 | XXXXXXXXXX | XXXXXXXXXX | \$ 0.338113 | \$ 0.403501 |
| AVERAGE NET INCOME/KWH SOLD        | \$ 848,910    | \$ 551,703    | XXXXXXXXXX | XXXXXXXXXX | \$ 0.020777 | \$ 0.014314 |
|                                    | XXXXXXXXXX    | XXXXXXXXXX    | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX  | XXXXXXXXXX  |

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 5A**  
**May 2025**

| ACCOUNT TITLE                  | AVERAGE NET REVENUE<br>PER CUSTOMER |                  | PERCENT OF TOTAL<br>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"          | \$ 209                              | \$ 224           | 43.17%                               | 41.88%           |
| GENERAL LIGHT & POWER "G"      | 468                                 | 494              | 15.63%                               | 14.69%           |
| GENERAL LIGHT & POWER "J"      | 5,145                               | 5,885            | 10.28%                               | 10.89%           |
| LARGE POWER SALES "P"          | 0                                   | 0                | 0.00%                                | 0.00%            |
| LARGE POWER SALES "L and P"    | 39,896                              | 47,023           | 30.47%                               | 32.12%           |
| IRRIGATION SALES               | 67                                  | 79               | 0.00%                                | 0.00%            |
| PUBLIC ST. LIGHTING SALES "SL" | 17                                  | 18               | 0.44%                                | 0.43%            |
| ELECTRIC SERVICE TO EMPLOYEES  | 0                                   | 0                | 0.00%                                | 0.00%            |
| TOTALS                         | <u>\$ 372</u>                       | <u>\$ 412</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 |



**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**MONTHLY STATISTICAL INFORMATION**  
**PAGE 6**  
**May 2025**

| <u>GENERATING STATION STATISTICS</u> | <u>TOTALS FOR THIS MONTH</u> |                   | <u>ACCUMULATED TOTALS<br/>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                         | 32,939            | None                                        | 170,938           |
| AVE COST PER BBL OF OIL CONSUMED(\$) | N/A                          | \$ 88.80          | N/A                                         | \$ 95.58          |
| TOTAL COST OF OIL CONSUMED(\$)       | N/A                          | \$ 2,924,868      | N/A                                         | \$ 16,338,085     |
| COST OF OIL PER KWH GENERATED(\$)    | N/A                          | \$ 0.15851        | N/A                                         | \$ 0.16853        |
| MONTH END PRICE PER BARREL(\$)       | N/A                          | \$115.16          |                                             |                   |

| <u>EMPLOYEES AND PAYROLL</u>        | <u>NON-<br/>BARGAINING</u> | <u>BARGAINING</u> | <u>TOTAL</u> | <u>YEAR TO DATE</u> |
|-------------------------------------|----------------------------|-------------------|--------------|---------------------|
| TOTAL NUMBER OF EMPLOYEES           | 52                         | 82                | 134          |                     |
| TOTAL PAYROLL                       | n/a                        | n/a               | 2,639,701    | 13,433,181          |
| AMOUNT CHARGED TO PLANT             | n/a                        | n/a               | 370,553      | 2,009,541           |
| AMOUNT CHARGED TO OTHER ACCTS       | n/a                        | n/a               | 68,599       | 337,854             |
| AMOUNT CHARGED TO OPERATING EXPENSE | n/a                        | n/a               | 2,200,548    | 11,085,786          |

KAUAI ISLAND UTILITY COOPERATIVE  
MONTHLY P. U. C. REPORT  
TRANSMISSION & DISTRIBUTION  
PAGE 6A  
May 2025

| <u>DESCRIPTION:</u>                  | <u>FOR THIS MONTH</u>                 |                                     | <u>SAME PERIOD LAST YEAR</u>          |                                     |
|--------------------------------------|---------------------------------------|-------------------------------------|---------------------------------------|-------------------------------------|
|                                      | <u>HIGHER THAN</u><br><u>7.2 K.V.</u> | <u>7.2 K.V.</u><br><u>AND LOWER</u> | <u>HIGHER THAN</u><br><u>7.2 K.V.</u> | <u>7.2 K.V.</u><br><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         |                                       | 482.91                              | 473.33                                |                                     |
| 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                               |                                       | 298.36                              |
| 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                                |                                       | 531.12                              |
| 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**  
**May 2025**

|     |                                               | Audited<br>Dec-24<br>BALANCE AT<br>CLOSE OF<br>LAST YEAR | May-25<br>AT CLOSE<br>OF THIS<br>MONTH | May-24<br>SAME<br>PERIOD<br>LAST YEAR | INCREASE/<br>DECREASE<br>DURING YEAR |
|-----|-----------------------------------------------|----------------------------------------------------------|----------------------------------------|---------------------------------------|--------------------------------------|
| 101 | UTILITY PLANT IN SERVICE                      | \$ 534,982,664                                           | 540,277,274                            | \$ 528,334,158                        | \$ 5,294,610                         |
| 108 | ACCUM. PROV. FOR DEPRECIATION                 | 337,853,842                                              | 341,447,073                            | 336,763,526                           | 3,593,232                            |
|     | UTILITY PLANT LESS RESERVES                   | 197,128,822                                              | 198,830,201                            | 191,570,632                           | 1,701,378                            |
| 101 | RIGHT OF USE ASSET                            | 13,522,005                                               | 13,522,005                             | 13,522,005                            | -                                    |
| 107 | CONSTRUCTION WORK IN PROGRESS                 | 10,277,336                                               | 12,990,487                             | 11,945,374                            | 2,713,151                            |
| 109 | OTHER UTILITY PLANT ADJUSTMENTS               | 54,852,453                                               | 54,852,453                             | 54,852,453                            | -                                    |
|     | <b>TOTAL UTILITY PLANT LESS RESERVES</b>      | <b>\$ 275,780,617</b>                                    | <b>280,195,146</b>                     | <b>\$ 271,890,465</b>                 | <b>\$ 4,414,529</b>                  |
| 121 | NON-UTILITY PROPERTY                          | -                                                        | -                                      | -                                     | -                                    |
| 122 | DEPRECIATION OF NON-UTILITY PLANT             | -                                                        | -                                      | -                                     | -                                    |
| 123 | INVESTMENT IN KRS1 / KRS2H                    | 20,343,006                                               | 19,722,165                             | 21,664,655                            | (620,841)                            |
| 123 | INVEST IN ASSOC ORG - PAT CAP                 | 3,951,486                                                | 4,017,339                              | 2,848,540                             | 65,853                               |
|     | <b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b> | <b>\$ 24,294,491</b>                                     | <b>23,739,503</b>                      | <b>\$ 24,513,195</b>                  | <b>\$ (554,988)</b>                  |
| 131 | CASH                                          | 506,802                                                  | 313,856                                | 1,469,439                             | (192,946)                            |
| 134 | SPECIAL DEPOSITS                              | 7,599                                                    | (28,328)                               | (30,339)                              | (35,927)                             |
| 135 | WORKING FUNDS                                 | 21,000                                                   | 21,000                                 | 21,000                                | -                                    |
| 136 | TEMPORARY INVESTMENTS                         | 38,715,524                                               | 36,381,829                             | 38,805,881                            | (2,333,696)                          |
| 142 | CUSTOMER ACCOUNTS RECEIVABLE                  | 12,667,206                                               | 11,495,988                             | 11,243,239                            | (1,171,218)                          |
| 143 | OTHER ACCOUNTS RECEIVABLE                     | 383,338                                                  | 553,950                                | 216,556                               | 170,611                              |
| 144 | ACCUM. PROV. FOR UNCOLLECTIBLES-CR.           | (269,427)                                                | (327,686)                              | (142,662)                             | (58,259)                             |
| 151 | FUEL STOCK                                    | 1,143,996                                                | 1,289,400                              | 1,341,358                             | 145,404                              |
| 154 | MATERIALS AND SUPPLIES-UTILITY                | 21,121,345                                               | 22,061,431                             | 20,168,471                            | 940,086                              |
| 165 | PREPAYMENTS                                   | 1,510,208                                                | 3,049,764                              | 2,357,231                             | 1,539,556                            |
| 171 | INTEREST AND DIVIDEND RECEIVABLE              | 119,832                                                  | 105,394                                | 134,377                               | (14,438)                             |
| 173 | ACCRUED UTILITY REVENUE                       | 10,562,913                                               | 8,551,643                              | 9,332,155                             | (2,011,270)                          |
|     | <b>TOTAL CURRENT AND ACCRUED ASSETS</b>       | <b>\$ 86,490,336</b>                                     | <b>83,468,241</b>                      | <b>\$ 84,916,705</b>                  | <b>\$ (3,022,095)</b>                |
| 181 | UNAMORTIZED DEBT DISCOUNT & EXP.              | -                                                        | -                                      | -                                     | -                                    |
| 182 | REGULATORY ASSETS                             | 20,393,692                                               | 19,773,395                             | 24,567,146                            | (620,297)                            |
| 183 | PRELIMINARY SURVEY & INVESTIGATION            | 11,395,072                                               | 11,508,896                             | 11,806,036                            | 113,824                              |
| 184 | CLEARING ACCOUNTS                             | -                                                        | -                                      | -                                     | -                                    |
| 186 | OTHER DEFERRED DEBITS                         | 222,014                                                  | 75,972                                 | 162,353                               | (146,042)                            |
|     | <b>TOTAL DEFERRED DEBITS</b>                  | <b>\$ 32,010,778</b>                                     | <b>31,358,263</b>                      | <b>\$ 36,535,536</b>                  | <b>\$ (652,515)</b>                  |
|     | <b>TOTAL ASSETS AND OTHER DEBITS</b>          | <b>\$ 418,576,222</b>                                    | <b>418,761,153</b>                     | <b>\$ 417,855,901</b>                 | <b>\$ 184,931</b>                    |

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

|        |                                                | Audited<br>Dec-24                   |           | May-25                       |           | May-24                      |           | INCREASE/<br>(DECREASE)<br>DURING YEAR |
|--------|------------------------------------------------|-------------------------------------|-----------|------------------------------|-----------|-----------------------------|-----------|----------------------------------------|
|        |                                                | BALANCE AT<br>CLOSE OF<br>LAST YEAR |           | AT CLOSE<br>OF THIS<br>MONTH |           | SAME<br>PERIOD<br>LAST YEAR |           |                                        |
| 201    | PATRONAGE CAPITAL                              | \$ 138,462,418                      | \$        | 145,508,411                  | \$        | 138,699,998                 | \$        | 7,045,993                              |
| 201    | OPERATING MARGINS-CURRENT YEAR                 | 7,052,712                           |           | 2,526,462                    |           | 1,693,560                   |           | (4,526,249)                            |
| 215    | OTHER MARGINS AND EQUITIES                     | (213,894)                           |           | (213,894)                    |           | (945,406)                   |           | -                                      |
| 217    | RETIRED CAPITAL CREDITS                        | 1,301,375                           |           | 1,303,159                    |           | 1,226,425                   |           | 1,785                                  |
| 200    | MEMBERSHIP FEES                                | 623                                 |           | 629                          |           | 616                         |           | 6                                      |
|        | <b>TOTAL MARGINS &amp; EQUITIES</b>            | <b>\$ 146,603,233</b>               | <b>\$</b> | <b>149,124,767</b>           | <b>\$</b> | <b>140,675,193</b>          | <b>\$</b> | <b>2,521,534</b>                       |
| 224    | LONG TERM DEBT - RUS                           | 130,073,321                         |           | 133,342,270                  |           | 137,747,193                 |           | 3,268,949                              |
| 224    | LONG TERM DEBT - CFC                           | 84,169,029                          |           | 88,069,707                   |           | 94,433,838                  |           | 3,900,678                              |
|        | <b>TOTAL LONG TERM DEBT</b>                    | <b>\$ 214,242,350</b>               | <b>\$</b> | <b>221,411,977</b>           | <b>\$</b> | <b>232,181,031</b>          | <b>\$</b> | <b>7,169,627</b>                       |
| 227    | LEASE LIABILITY- RIGHT OF USE                  | 12,398,292                          |           | 12,398,292                   |           | 13,003,196                  |           | -                                      |
| 228    | ACC. PROVISION FOR PENSION & BENEFITS          | (805,750)                           |           | (649,648)                    |           | 67,337                      |           | 156,103                                |
|        | <b>TOTAL OTHER NONCURRENT LIABILITIES</b>      | <b>\$ 11,592,542</b>                | <b>\$</b> | <b>11,748,645</b>            | <b>\$</b> | <b>13,070,533</b>           | <b>\$</b> | <b>156,103</b>                         |
| 223    | CURRENT PORTION OF LONG TERM DEBT              | 10,941,133                          |           | -                            |           | -                           |           | (10,941,133)                           |
| 231    | NOTES PAYABLE                                  | -                                   |           | -                            |           | -                           |           | -                                      |
| 232    | ACCOUNTS PAYABLE                               | 7,142,387                           |           | 8,263,842                    |           | 6,702,638                   |           | 1,121,455                              |
| 235    | CUSTOMER DEPOSITS                              | 1,653,309                           |           | 1,584,537                    |           | 1,571,279                   |           | (68,772)                               |
| 236    | TAXES ACCRUED                                  | 9,864,764                           |           | 7,062,863                    |           | 6,480,648                   |           | (2,801,902)                            |
| 237    | INTEREST ACCRUED                               | 54,745                              |           | 695,059                      |           | 715,961                     |           | 640,314                                |
| 238    | PATRONAGE CAPITAL PAYABLE                      | 697                                 |           | 711                          |           | 1,969                       |           | 14                                     |
| 241    | TAX COLLECTIONS PAYABLE                        | -                                   |           | -                            |           | -                           |           | -                                      |
| 242    | MISC. CURRENT & ACCRUED LIABILITIES            | 3,708,758                           |           | 6,187,871                    |           | 2,097,727                   |           | 2,479,113                              |
|        | <b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b> | <b>\$ 33,365,793</b>                | <b>\$</b> | <b>23,794,882</b>            | <b>\$</b> | <b>17,570,221</b>           | <b>\$</b> | <b>(9,570,911)</b>                     |
| 224.18 | RUS REDLG GRANT                                | 1,928,697                           |           | 1,940,280                    |           | 1,916,821                   |           | 11,583                                 |
| 252    | CUSTOMER ADVANCES FOR CONSTRUCTION             | 5,219,209                           |           | 5,377,074                    |           | 6,155,795                   |           | 157,865                                |
| 253    | OTHER DEFERRED CREDITS                         | 5,624,399                           |           | 5,363,528                    |           | 6,286,306                   |           | (260,870)                              |
| 254    | REGULATORY LIABILITY                           | -                                   |           | -                            |           | -                           |           | -                                      |
|        | <b>TOTAL DEFERRED CREDITS</b>                  | <b>\$ 12,772,305</b>                | <b>\$</b> | <b>12,680,882</b>            | <b>\$</b> | <b>14,358,922</b>           | <b>\$</b> | <b>(91,422)</b>                        |
|        | <b>TOTAL LIABILITIES AND OTHER CREDITS</b>     | <b>\$ 418,576,222</b>               | <b>\$</b> | <b>418,761,153</b>           | <b>\$</b> | <b>417,855,901</b>          | <b>\$</b> | <b>184,931</b>                         |

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ANALYSIS OF UTILITY PLANT**  
**PAGE 9**  
**May 2025**

| <u>ACCOUNT TITLE:</u>                    |                                            | <u>Audited</u><br>BALANCE AT<br>CLOSE OF<br>LAST YEAR | AT CLOSE<br>OF THIS<br>MONTH        | SAME<br>PERIOD<br>LAST YEAR        | INCREASE/<br>DECREASE<br>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                         | 128,110,324                        | 165,179                                                   |
| 350-356                                  | TRANSMISSION PLANT                         | 100,470,517                                           | 100,833,084                         | 98,835,508                         | 362,567                                                   |
| 360-373                                  | DISTRIBUTION PLANT                         | 230,066,199                                           | 234,088,965                         | 224,728,535                        | 4,022,766                                                 |
| 389-398                                  | GENERAL PLANT                              | 48,630,772                                            | 49,367,817                          | 50,086,437                         | 737,045                                                   |
|                                          | <b>UTILITY PLANT IN SERVICE</b>            | <b>\$ 536,289,977</b>                                 | <b>\$ 541,584,587</b>               | <b>\$ 528,975,367</b>              | <b>\$ 5,294,610</b>                                       |
| 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                                      | <b>TOTAL UTILITY PLANT IN SERVICE</b>      | <b>\$ 603,357,122</b>                                 | <b>\$ 608,651,732</b>               | <b>\$ 596,708,616</b>              | <b>\$ 5,294,610</b>                                       |
| 107                                      | <b>CONSTRUCTION WORK IN PROGRESS</b>       | <b>\$ 10,277,336</b>                                  | <b>\$ 12,990,487</b>                | <b>\$ 11,945,374</b>               | <b>\$ 2,713,151</b>                                       |
|                                          | <b>TOTAL UTILITY PLANT</b>                 | <b>\$ 613,634,458</b>                                 | <b>\$ 621,642,220</b>               | <b>\$ 608,653,990</b>              | <b>\$ 8,007,761</b>                                       |
|                                          |                                            |                                                       |                                     |                                    |                                                           |
| <u>ACCOUNT TITLE:</u>                    |                                            | <u>BALANCE AT</u><br>CLOSE OF<br>LAST YEAR            | <u>AT CLOSE</u><br>OF THIS<br>MONTH | <u>SAME</u><br>PERIOD<br>LAST YEAR | <u>INCREASE/</u><br><u>DECREASE</u><br><u>DURING YEAR</u> |
| <u>RESERVES:</u>                         |                                            |                                                       |                                     |                                    |                                                           |
| 310-316                                  | STEAM PRODUCTION                           | \$ 10,819,601                                         | \$ 10,997,505                       | \$ 11,039,072                      | \$ 177,904                                                |
| 330-336                                  | HYDRAULIC PRODUCTION                       | 1,591,284                                             | 1,693,289                           | 1,517,198                          | 102,005                                                   |
| 340-346                                  | OTHER PRODUCTION                           | 76,260,099                                            | 77,436,028                          | 74,764,359                         | 1,175,929                                                 |
| 350-356                                  | TRANSMISSION PLANT                         | 54,170,495                                            | 54,616,182                          | 54,636,475                         | 445,687                                                   |
| 360-373                                  | DISTRIBUTION PLANT                         | 110,636,143                                           | 111,001,885                         | 110,310,941                        | 365,742                                                   |
| 389-398                                  | GENERAL PLANT                              | 29,198,472                                            | 29,608,787                          | 30,563,893                         | 410,315                                                   |
|                                          | UNCLASSIFIED PLANT                         | 6,941,112                                             | 6,941,112                           | 6,941,112                          | -                                                         |
| 115                                      | UTILITY PLANT ACQ ADJUSTMENT               | 48,635,600                                            | 49,549,843                          | 47,355,661                         | 914,243                                                   |
| 108                                      | <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b> | <b>\$ 338,252,806</b>                                 | <b>\$ 341,844,630</b>               | <b>\$ 337,128,710</b>              | <b>\$ 3,591,824</b>                                       |
| 1088                                     | <b>RETIREMENT WORK IN PROGRESS</b>         | <b>\$ 398,964</b>                                     | <b>\$ 397,556</b>                   | <b>\$ 365,185</b>                  | <b>\$ (1,408)</b>                                         |
|                                          | <b>TOTAL RESERVES</b>                      | <b>\$ 337,853,842</b>                                 | <b>\$ 341,447,073</b>               | <b>\$ 336,763,526</b>              | <b>\$ 3,593,232</b>                                       |
|                                          |                                            |                                                       |                                     |                                    |                                                           |
| <b>TOTAL UTILITY PLANT LESS RESERVES</b> |                                            | <b>\$ 275,780,617</b>                                 | <b>\$ 280,195,146</b>               | <b>\$ 271,890,465</b>              | <b>\$ 4,414,529</b>                                       |

## May 2025

|                    |         |
|--------------------|---------|
| N/C KWH TO COMPANY | 144,996 |
|--------------------|---------|

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

|                                           | <b>YTD<br/>May-2025</b> | <b>Source of Data</b> | <b>Last 12 Months ending<br/>May 2025</b> | <b>Source of Data</b> |
|-------------------------------------------|-------------------------|-----------------------|-------------------------------------------|-----------------------|
| Net Margins                               | \$ 2,526,462            | Page 1                | \$ 7,885,613                              | Page 2                |
| <u>Interest Expense on LTD</u>            |                         |                       |                                           |                       |
| Add: Interest on Long-term Debt (RUS/CFC) | 2,568,649               |                       | 6,271,510                                 |                       |
| Interest on Capital Lease                 | n/a                     |                       | n/a                                       |                       |
| Interest on Other financing               | n/a                     |                       | n/a                                       |                       |
| Total long-term Debt Interest Expense     | \$ 2,568,649            | Page 1                | \$ 6,271,510                              | Page 2                |
| <u>Calculation of TIER Ratio (YTD)</u>    |                         |                       |                                           |                       |
| Net Margins (+) LTD Interest Expense      | \$ 5,095,111            |                       | \$ 14,157,124                             |                       |
| divided by LTD Interest Expense           | 2,568,649               |                       | 6,271,510                                 |                       |
| <b>Times Interest Earned Ratio (TIER)</b> | <b>1.98</b>             |                       | <b>2.26</b>                               |                       |

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**As of  
5/31/2025**

**Calculation of Equity Ratio:**

|                                         |             |                            |
|-----------------------------------------|-------------|----------------------------|
| Patronage Capital and Members' Equities | 149,124,767 | Page 8, Monthly PUC Report |
| Total Assets                            | 418,761,153 | Page 7, Monthly PUC Report |

**Equity to Assets Ratio (Percent)** **35.61%**