

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

2021

Open to Public Inspection

A For the 2021 calendar year, or tax year beginning and ending

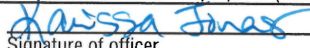
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization KAUAI ISLAND UTILITY COOPERATIVE		D Employer identification number 99-0346113
	Doing business as		E Telephone number 808-246-4300
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	City or town, state or province, country, and ZIP or foreign postal code LIHUE, HI 96766-2000		G Gross receipts \$ 160,510,429.
	F Name and address of principal officer: DAVID BISSELL SAME AS C ABOVE		
I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c)(12) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number ▶
J Website: ▶ WWW.KIUC.COOP			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1999	M State of legal domicile: HI

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: PROVIDE POWER TO OUR MEMBERS IN A CONSERVATIVE AND SUSTAINABLE MANNER.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	9
	4	Number of independent voting members of the governing body (Part VI, line 1b)	9
	5	Total number of individuals employed in calendar year 2021 (Part V, line 2a)	145
	6	Total number of volunteers (estimate if necessary)	0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	65,217.
	b Net unrelated business taxable income from Form 990-T, Part I, line 11	57,795.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year: 0. Current Year: 0.
	9	Program service revenue (Part VIII, line 2g)	145,146,816. 158,787,454.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,692,563. 1,350,375.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-729,774. 339,241.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	146,109,605. 160,477,070.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	80,743. 86,386.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	7,414,742. 8,296,852.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	2,689,235. 2,247,742.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0. 0.
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶	0.
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	135,924,885. 149,846,090.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	146,109,605. 160,477,070.
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12	0. 0.
	20	Total assets (Part X, line 16)	Beginning of Current Year: 370,739,170. End of Year: 395,344,357.
	21	Total liabilities (Part X, line 26)	244,222,819. 261,600,227.
	22	Net assets or fund balances. Subtract line 21 from line 20	126,516,351. 133,744,130.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer 	Date 08/01/2022			
	KARISSA JONAS, FINANCIAL VP & CFO Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name WENDY CAMPOS	Preparer's signature WENDY CAMPOS	Date 08/01/22	Check if self-employed <input type="checkbox"/>	PTIN P00448102
	Firm's name ▶ MOSS ADAMS LLP		Firm's EIN ▶ 91-0189318		Firm's address ▶ 805 SW BROADWAY STE 1200 PORTLAND, OR 97205
Phone no. 503-242-1447					

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ including grants of \$) (Revenue \$)
GENERATED, TRANSMITTED AND DISTRIBUTED ELECTRICITY TO APPROXIMATELY
38,695 ACTIVE SERVICES AT YEAR END ON THE ISLAND OF KAUAI.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 21, with sub-questions a-f for questions 11, 12, and 20. 'X' marks are present in the Yes/No columns for various questions.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding grants, compensation, tax-exempt bonds, and business transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee counts, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body... 1b Enter the number of voting members included on line 1a... 2 Did any officer, director, trustee, or key employee have a family relationship... 3 Did the organization delegate control over management duties... 4 Did the organization make any significant changes to its governing documents... 5 Did the organization become aware during the year of a significant diversion of the organization's assets... 6 Did the organization have members or stockholders... 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body... 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body... 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body? 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? b Describe on Schedule O the process, if any, used by the organization to review this Form 990. 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done 13 Did the organization have a written whistleblower policy? 14 Did the organization have a written document retention and destruction policy? 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions. 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed HI
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[X] Own website [] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
CORINNE CUARESMA, CONTROLLER - 808-246-8212
4463 PAHEE ST STE 1, LIHUE, HI 96766-2000

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DAVID BISSELL CEO	60.00 0.00			X				714,261.	0.	121,411.
(2) BRAD ROCKWELL CHIEF OF OPERATIONS	50.00 0.00				X			290,110.	0.	109,994.
(3) KARISSA JONAS FINANCIAL VP & CFO	50.00 0.00			X				270,282.	0.	122,717.
(4) MAILE ALFILER MEMBER SERVICES MANAGER	50.00 1.00				X			166,048.	0.	184,053.
(5) PATRICK MALAMA PRIMARY TROUBLEPERSON	40.00 0.00					X		200,032.	0.	126,320.
(6) TOM YAMAMOTO PRIMARY TROUBLEPERSON	40.00 0.00					X		215,107.	0.	69,615.
(7) ELIZABETH UBAY HR & SAFETY MANAGER	50.00 0.00					X		209,227.	0.	68,434.
(8) JOHN COX T&D MANAGER	45.00 0.00				X			184,490.	0.	83,574.
(9) TRAVIS OTTO PRIMARY TROUBLEPERSON	55.00 0.00					X		191,048.	0.	61,186.
(10) TIMOTHY BRANTNER PRIMARY TROUBLEPERSON	50.00 0.00					X		194,335.	0.	48,325.
(11) PETER YUKIMURA TREASURER	20.00 0.00	X		X				21,092.	0.	0.
(12) TEOFILO TACBIAN DIRECTOR	20.00 1.00	X						19,649.	0.	0.
(13) ALLAN SMITH CHAIRMAN	12.00 0.00	X		X				19,175.	0.	0.
(14) DEE CROWELL DIRECTOR	12.00 2.00	X						17,965.	0.	0.
(15) DAVID IHA DIRECTOR	10.00 10.00	X						17,259.	0.	0.
(16) JIM MAYFIELD DIRECTOR	12.00 0.00	X						17,255.	0.	0.
(17) CALVIN MURASHIGE SECRETARY	11.00 0.00	X		X				16,056.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) JANET KASS DIRECTOR	6.40 0.00	X						15,335.	0.	0.
(19) JAN TENBRUGGENCATE VICE CHAIR	15.00 15.00	X		X				14,144.	0.	0.
1b Subtotal								2,792,870.	0.	995,629.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								2,792,870.	0.	995,629.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 90

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
ARCHIPELAGO RESEARCH & CONSERVATION LLC 3861 ULU ALII ST, KALAHEO, HI 96741	ECOLOGICAL SERVICES	2,062,049.
HALLUX ECOSYSTEM RESTORATION LLC 1544 HALEUKANA ST UNIT 2, LIHUE, HI 96766	PREDATOR CONTROL CONSULTANTS	986,200.
SCHNEIDER TANAKA RADOVICH ANDREW & TANAKA MSC 61505, PO BOX 1300, HONOLULU, HI 96807	LEGAL SERVICES	876,682.
MCMILLEN LLC, 1401 SHORELINE DR, SUITE 100, BOISE, ID 83702	ENGINEERING SERVICES	614,890.
HAWAIIAN ISLAND TECHNOLOGIES LLC 2530 KIPUKA ST, KOLOA, HI 96756	IT SERVICES	477,672.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 7

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f					
	g Noncash contributions included in lines 1a-1f	1g \$					
	h Total. Add lines 1a-1f						
Program Service Revenue	2 a COMMERCIAL/ INDUSTRIAL	Business Code					
		221000	85,127,144.	85,127,144.			
	b RESIDENTIAL	221000	67,665,717.	67,665,717.			
	c SERVICE FEES & OTHER	221000	5,133,601.	5,133,601.			
	d STREET LIGHTING	221000	683,855.	683,855.			
	e IRRIGATION	221000	177,137.	177,137.			
	f All other program service revenue						
	g Total. Add lines 2a-2f		158,787,454.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		1,350,375.			1,350,375.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
				98,576.			
	b Less: rental expenses ...	6b	33,359.				
	c Rental income or (loss)	6c	65,217.				
	d Net rental income or (loss)		65,217.		65,217.		
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b					
	c Gain or (loss)	7c					
	d Net gain or (loss)						
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a NONOPERATING & OTHER	Business Code					
		900099	1,358,254.	1,358,254.			
	b PATRONAGE ALLOCATIONS	900099	235,429.	235,429.			
	c NET LOSS FROM SUBS	900099	-1,319,659.	-1,319,659.			
	d All other revenue						
e Total. Add lines 11a-11d		274,024.					
12 Total revenue. See instructions		160,477,070.	159,061,478.	65,217.	1,350,375.		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	86,386.			
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members	8,296,852.			
5 Compensation of current officers, directors, trustees, and key employees	2,247,742.			
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting				
d Lobbying	130,222.			
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest	6,569,854.			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	15,458,876.			
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a UNRELATED BUSINESS TAX	10,883.			
b POWER COST	86,635,441.			
c ADMINISTRATIVE	17,640,617.			
d OTHER TAXES	13,335,892.			
e All other expenses	10,064,305.			
25 Total functional expenses. Add lines 1 through 24e	160,477,070.			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	17,779,425.	1	22,533,909.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	10,450,510.	4	11,612,390.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	16,334,353.	8	19,059,947.
	9 Prepaid expenses and deferred charges	2,002,488.	9	2,670,907.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 589,180,250.		
	b Less: accumulated depreciation	10b 325,718,579.		
		259,646,493.	10c	263,461,671.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	30,301,164.	12	33,496,087.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	34,224,737.	15	42,509,446.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	370,739,170.	16	395,344,357.	
Liabilities	17 Accounts payable and accrued expenses	16,367,022.	17	19,695,126.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	215,073,637.	23	227,105,703.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	12,782,160.	25	14,799,398.
	26 Total liabilities. Add lines 17 through 25	244,222,819.	26	261,600,227.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	565.	29	583.
	30 Paid-in or capital surplus, or land, building, or equipment fund	0.	30	0.
	31 Retained earnings, endowment, accumulated income, or other funds	126,515,786.	31	133,743,547.
	32 Total net assets or fund balances	126,516,351.	32	133,744,130.
33 Total liabilities and net assets/fund balances	370,739,170.	33	395,344,357.	

Form 990 (2021)

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	160,477,070.
2	Total expenses (must equal Part IX, column (A), line 25)	2	160,477,070.
3	Revenue less expenses. Subtract line 2 from line 1	3	0.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	126,516,351.
5	Net unrealized gains (losses) on investments	5	163,209.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	7,064,570.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	133,744,130.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____		

Form **990** (2021)

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization: KAUAI ISLAND UTILITY COOPERATIVE
Employer identification number: 99-0346113

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question number, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form with multiple sections: 1. Purpose(s) of conservation easements (checkboxes for public use, natural habitat, open space, historic area, historic structure). 2. Conservation contribution details (2a-2d table). 3-7. Monitoring and enforcement details. 8-9. Reporting requirements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form with sections 1a-1b and 2. 1a: Reporting requirements for public exhibition. 1b: Reporting requirements for public service with revenue and asset amounts. 2: Reporting requirements for financial gain with revenue and asset amounts.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____%
 - b Permanent endowment _____%
 - c Term endowment _____%
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|--------|----|
| (i) Unrelated organizations | 3a(i) | |
| (ii) Related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		10,187,175.		10,187,175.
b Buildings		50,072,355.	25,310,740.	24,761,615.
c Leasehold improvements				
d Equipment		517,089,775.	300,407,839.	216,681,936.
e Other		11,830,945.		11,830,945.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				263,461,671.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) INVESTMENTS IN ASSOCIATED ORGS	1,922,442.	COST
(B) INVESTMENTS IN SUBSIDIARY COMPANIES	25,966,145.	COST
(C) RURAL ECONOMIC DEVELOPMENT LOANS	607,500.	COST
(D) CFC TERM NOTES	5,000,000.	COST
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	33,496,087.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) ACCRUED UNBILLED REVENUE	8,871,471.
(2) DEFERRED DEBITS	33,423,472.
(3) POST-RETIREMENT BENEFIT ASSET	214,503.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	42,509,446.

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEFERRED CREDITS	11,288,619.
(3) CUSTOMER DEPOSITS	1,367,898.
(4) OTHER LIABILITIES	1,516,527.
(5) ENERGY RATE ADJUSTMENTS	626,354.
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	14,799,398.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and a shaded area for calculations.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and a shaded area for calculations.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE COOPERATIVE IS EXEMPT FROM FEDERAL INCOME TAXES UNDER THE PROVISIONS OF SECTION 501(C)(12) OF THE INTERNAL REVENUE CODE, EXCEPT TO THE EXTENT OF UNRELATED BUSINESS INCOME, IF ANY. THE COOPERATIVE ADOPTED FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ACCOUNTING STANDARDS CODIFICATION (ASC) 740-10, RELATING TO ACCOUNTING FOR UNCERTAIN TAX POSITIONS. AS OF DECEMBER 31, 2021 AND 2020, THE COOPERATIVE DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS. THE COOPERATIVE FILES AN EXEMPT ORGANIZATION AND UNRELATED BUSINESS INCOME TAX RETURN IN THE U.S. FEDERAL JURISDICTION AND THE CORPORATE SUBSIDIARIES FILE A CORPORATE RETURN IN THE U.S. FEDERAL AND STATE OF HAWAII JURISDICTIONS.

Part XIII Supplemental Information (continued)

THE COOPERATIVE IS NOT EXEMPT UNDER HAWAII REVISED STATUTES FROM STATE
 INCOME TAXES; HOWEVER, MARGINS THAT ARE ALLOCATED WITHIN A SPECIFIC TIME
 PERIOD ARE CONSIDERED A DEDUCTION FOR STATE INCOME TAX PURPOSES. FOR THE
 STATE OF HAWAII, THE COOPERATIVE IS ALSO ASSESSED A 5.885% OF GROSS
 REVENUES PUBLIC SERVICE COMPANY TAX IN LIEU OF GENERAL EXCISE TAXES AND
 COUNTY REAL PROPERTY TAXES. ALSO, THE COOPERATIVE IS ASSESSED A 0.5% OF
 GROSS REVENUES PUBLIC UTILITY COMMISSION FEE. FOR THE COUNTY OF KAUA'I,
 HAWAII, THE COOPERATIVE IS ASSESSED A 2.5% FRANCHISE FEE ON GROSS
 REVENUES.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization **KAUAI ISLAND UTILITY COOPERATIVE** Employer identification number **99-0346113**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
KAUAI UNITED WAY PO BOX 1087 LIHUE, HI 96766	99-0146288	501(C)(3)	22,740.	0.			CHARITABLE GIVING
KIUC CHARITABLE FOUNDATION 4463 PAHEE ST STE 1 LIHUE, HI 96766-2000	51-0592268	501(C)(3)	38,646.	0.			RELATED EXEMPT OPERATIONS

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 2.

3 Enter total number of other organizations listed in the line 1 table ▶ 0.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2021

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

KAUAI UNITED WAY IS A NON-PROFIT, VOLUNTEER-DRIVEN ORGANIZATION, DEDICATED

TO SERVING THE SOCIAL NEEDS OF KAUAI SINCE 1943. PARTICIPATING AGENCIES ARE

MONITORED THROUGHOUT THE YEAR TO MAKE SURE THAT PROGRAMS CONTINUE TO BE

ADMINISTERED EFFICIENTLY AND WITHIN GUIDELINES.

THE COOPERATIVE RELIES ON THE DONEE ORGANIZATIONS TO USE THE FUNDS AS

INTENDED BY THE COOPERATIVE.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2021

**Open to Public
Inspection**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
 ▶ Attach to Form 990.
 ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization
KAUAI ISLAND UTILITY COOPERATIVE

Employer identification number
99-0346113

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b	X	
4c		X
5a		
5b		
6a		
6b		
7		
8		
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2021

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) DAVID BISSELL CEO	(i)	550,028.	0.	164,233.	100,850.	20,561.	835,672.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) BRAD ROCKWELL CHIEF OF OPERATIONS	(i)	224,975.	63,745.	1,390.	85,974.	24,020.	400,104.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) KARISSA JONAS FINANCIAL VP & CFO	(i)	268,982.	0.	1,300.	98,639.	24,078.	392,999.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) MAILE ALFILER MEMBER SERVICES MANAGER	(i)	139,419.	25,987.	642.	160,033.	24,020.	350,101.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) PATRICK MALAMA PRIMARY TROUBLEPERSON	(i)	199,103.	0.	929.	106,939.	19,381.	326,352.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) TOM YAMAMOTO PRIMARY TROUBLEPERSON	(i)	214,176.	0.	931.	45,595.	24,020.	284,722.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) ELIZABETH UBAY HR & SAFETY MANAGER	(i)	175,390.	32,537.	1,300.	63,633.	4,801.	277,661.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) JOHN COX T&D MANAGER	(i)	155,188.	27,824.	1,478.	59,496.	24,078.	268,064.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) TRAVIS OTTO PRIMARY TROUBLEPERSON	(i)	190,548.	0.	500.	36,608.	24,578.	252,234.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) TIMOTHY BRANTNER PRIMARY TROUBLEPERSON	(i)	194,139.	0.	196.	23,505.	24,820.	242,660.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 4B:

KIUC ADOPTED A SUPPLEMENTAL EXECUTIVE BENEFIT RESTORATION ("EBR") PLAN,
 EFFECTIVE JANUARY 1, 2015. THE EBR PLAN IS A NON-QUALIFIED PLAN MAINTAINED
 BY KIUC. BENEFITS UNDER THE EBR PLAN ARE BASED ON THE DIFFERENCE BETWEEN
 AMOUNTS WITHOUT INTERNAL REVENUE SERVICE (IRS) QUALIFIED PENSION PLAN
 LIMITS ON COMPENSATION AND BENEFITS AND THOSE WITH SUCH LIMITS AS
 DETERMINED UNDER THE PROVISION OF THE NRECA RS PLAN. THERE IS A RISK OF
 FORFEITURE IF PARTICIPANTS LEAVE THE COMPANY PRIOR TO BECOMING FULLY VESTED
 IN THE EBR PLAN.

DAVID BISSELL: AMOUNT PAID - \$135,236

PART II, COLUMN C:

INCLUDED IN COLUMN C IS THE CHANGE IN ACTUARIAL VALUE FOR THE DEFINED
 BENEFIT PLAN RATHER THAN THE ACTUAL EXPENSE OF THE COOPERATIVE FOR THIS
 PLAN, AS FOLLOWS:

DAVID BISSELL:

REPORTED CHANGE - \$90,990

ACTUAL EXPENSE - \$76,734

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

KARISSA JONAS:

REPORTED CHANGE - \$88,779

ACTUAL EXPENSE - \$70,406

BRAD ROCKWELL:

REPORTED CHANGE - \$76,833

ACTUAL EXPENSE - \$58,573

JOHN COX:

REPORTED CHANGE - \$53,147

ACTUAL EXPENSE - \$40,688

MAILE ALFILER:

REPORTED CHANGE - \$154,314

ACTUAL EXPENSE - \$60,534

TOM YAMAMOTO:

REPORTED CHANGE - \$36,887

ACTUAL EXPENSE - \$24,640

ELIZABETH UBAY:

REPORTED CHANGE - \$56,474

ACTUAL EXPENSE - \$46,608

PATRICK MALAMA:

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

REPORTED CHANGE - \$98,789

ACTUAL EXPENSE - \$62,270

TIMOTHY BRANTNER:

REPORTED CHANGE - \$15,566

ACTUAL EXPENSE - \$24,640

TRAVIS OTTO:

REPORTED CHANGE - \$28,824

ACTUAL EXPENSE - \$24,640

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

KAUAI ISLAND UTILITY COOPERATIVE

Employer identification number

99-0346113

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

TO PROVIDE RELIABLE POWER SAFELY THAT IS FAIRLY AND COMPETITIVELY

PRICED, PRACTICE CONSERVATION AND EFFICIENT USE OF ENERGY RESOURCES AND

INCREASE SUSTAINABLE POWER SUPPLY AND ENVIRONMENTAL STEWARDSHIP WHILE

IMPROVING THE QUALITY OF LIFE FOR MEMBERS AND KAUA'I.

FORM 990, PART VI, SECTION A, LINE 6:

KIUC HAS APPROXIMATELY 26,506 MEMBERS. THE MEMBERSHIP FEE IS \$.01 PER

MEMBER.

FORM 990, PART VI, SECTION A, LINE 7A:

EACH DIRECTOR IS ELECTED TO A 3-YEAR TERM. THE 9 DIRECTOR'S TERMS ARE

STAGGERED SUCH THAT EACH YEAR 3 DIRECTOR SEATS ARE UP FOR ELECTION. EACH

CURRENT MEMBER IS ENTITLED TO CAST A BALLOT AND VOTE FOR 3 DIRECTORS TO

FILL THE 3 VACANT SEATS, REGARDLESS OF THEIR BILLING AMOUNT.

FORM 990, PART VI, SECTION A, LINE 8B:

THE COOPERATIVE DOES NOT HAVE COMMITTEES WITH BOARD AUTHORITY TO ACT ON

BEHALF OF THE GOVERNING BODY.

FORM 990, PART VI, SECTION B, LINE 11B:

1) AFTER THE COMPLETED FORM 990 IS RECEIVED FROM THE TAX PREPARER, THE

CONTROLLER WILL PERFORM A DETAILED REVIEW OF THE FORM 990, INCLUDING

VERIFYING THE FIGURES TO THE BOOKS OF RECORD.

2) THE CFO WILL PERFORM A MORE GENERAL REVIEW OF THE FORM 990 FOR

REASONABLENESS.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2021

132211 11-11-21

Name of the organization KAUAI ISLAND UTILITY COOPERATIVE	Employer identification number 99-0346113
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3) THE FORM 990 WILL BE MADE AVAILABLE TO THE BOARD OF DIRECTORS FOR THEIR INDIVIDUAL REVIEW. IF THE DIRECTORS HAVE ANY QUESTIONS ABOUT THE FORM 990, THE CFO WILL MEET WITH THEM TO ANSWER THEIR QUESTIONS.

4) THE FORM 990 WILL BE FILED WITH THE IRS FOLLOWING THIS PROCESS.

FORM 990, PART VI, SECTION B, LINE 12C:

ANY DIRECTOR, OFFICER OR MEMBER OF A COMMITTEE WITH BOARD-DELEGATED POWERS WHO HAS A DIRECT OR INDIRECT FINANCIAL INTEREST IS COVERED BY THIS POLICY.

1) THE BOARD OF DIRECTORS DETERMINES WHETHER A CONFLICT EXISTS.

2) THE BOARD OF DIRECTORS REVIEWS ACTUAL CONFLICTS.

3) ANY PERSON COVERED BY THIS POLICY WHO IS DEEMED TO HAVE A CONFLICT OF INTEREST IS PROHIBITED FROM PARTICIPATING IN THE BOARD'S DELIBERATIONS AND DECISION IN THE TRANSACTION.

FORM 990, PART VI, SECTION B, LINE 15A:

ALL NON-BARGAINING UNIT [NBU] EMPLOYEES' SALARIES ARE DETERMINED IN ACCORDANCE WITH NRECA'S COMPENSATE SALARY PLAN. IN ADDITION, THE BOARD CONSULTS WITH NRECA COMPENSATION CONSULTANTS REGARDING THE CEO'S COMPENSATION. THIS PROCESS IS UNDERTAKEN ANNUALLY.

FORM 990, PART VI, SECTION C, LINE 18:

THE ORGANIZATION MAKES ITS 990 AVAILABLE TO THE PUBLIC ON ITS WEBSITE AND UPON REQUEST.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION MAKES ITS BYLAWS, CONFLICT OF INTEREST POLICY, AND AUDITED FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC ON THEIR WEBSITE AND UPON REQUEST.

Name of the organization KAUAI ISLAND UTILITY COOPERATIVE	Employer identification number 99-0346113
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FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN OTHER EQUITY	64,157.
CHANGE IN MEMBERSHIPS	18.
PATRONAGE NET MARGIN	8,296,852.
RETIREMENT OF CAPITAL CREDITS	-1,296,457.
TOTAL TO FORM 990, PART XI, LINE 9	7,064,570.

FORM 990, PART XII, LINE 2C:

THERE WERE NO CHANGES IN PROCEDURE FROM THE PRIOR YEAR.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization **KAUAI ISLAND UTILITY COOPERATIVE** Employer identification number **99-0346113**

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
KIUC CHARITABLE FOUNDATION - 51-0592268 4463 PAHEE ST STE 1 LIHUE, HI 96766-2000	FOUNDATION	HAWAII	501(C)(3)	LINE 7	KAUAI ISLAND UTILITY COOPERATIVE	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2021

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
KIUC RENEWABLE SOLUTIONS TWO LLC - 46-1502179, 4463 PAHEE ST STE 1, LIHUE, HI 96766-2000	SOLAR POWER GENERATION	DE	N/A	N/A				X	N/A		X	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
KIUC RENEWABLE SOLUTIONS ONE LLC - 45-3822840, 4463 PAHEE ST STE 1, LIHUE, HI 96766-2000	SOLAR POWER GENERATION	DE	KAUAI ISLAND UTILITY COOPERATIVE	C CORP	915,534.	29,561,027.	100%	X	
KIUC RENEWABLE SOLUTIONS TWO HOLDINGS LLC - 46-3410355, 4463 PAHEE ST STE 1, LIHUE, HI 96766-2000	HOLDING COMPANY FOR SOLAR POWER GENERATION	DE	KAUAI ISLAND UTILITY COOPERATIVE	C CORP	1,063,869.	-1,382,601.	100%	X	

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	X	
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)	X	
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)	X	
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses	X	
r Other transfer of cash or property to related organization(s)	X	
s Other transfer of cash or property from related organization(s)	X	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) KIUC RENEWABLE SOLUTIONS ONE LLC	A	858,002.	CASH
(2) KIUC RENEWABLE SOLUTIONS ONE LLC	H	2,786,737.	CASH
(3) KIUC RENEWABLE SOLUTIONS ONE LLC	Q	255,168.	CASH
(4) KIUC RENEWABLE SOLUTIONS ONE LLC	R	150,000.	CASH
(5) KIUC RENEWABLE SOLUTIONS ONE LLC	S	1,013,554.	CASH
(6) KIUC RENEWABLE SOLUTIONS TWO LLC	D	13,463,463.	CASH

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(7) KIUC RENEWABLE SOLUTIONS TWO LLC	H	2,508,545.	CASH
(8) KIUC RENEWABLE SOLUTIONS TWO LLC	Q	154,006.	CASH
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			
(16)			
(17)			
(18)			
(19)			
(20)			
(21)			
(22)			
(23)			
(24)			

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners sec. 501(c)(3) orgs.?		(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

