



April 26, 2022

Mr. James P. Griffin  
Chair  
Public Utilities Commission  
Kekuanao'a Building, Room 103  
465 South King Street  
Honolulu, HI 96813

Subject: Monthly Financial Report for March 2022, pursuant to General Order  
No. 7, Rule 2.3(h)

Dear Mr. Griffin:

Enclosed you will find KIUC's Monthly Financial Report for March 2022. If you have any questions please call me at (808) 246-8278.

Very truly yours,

Karissa Jonas  
Financial Vice President & CFO

Enclosures

cc: Division of Consumer Advocacy

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**PAGE 1**  
**March 2022**

ACCT. NO.	ACCOUNT TITLE	<u>ACCUMULATED TOTALS</u>			INCREASE/ DECREASE ACCUMULATED TOTALS
		<u>TOTAL FOR THIS MONTH</u>	<u>TO-DATE THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
440-456	UTILITY OPERATING INCOME	\$ 13,045,176	\$ 39,190,235	\$ 34,991,514	\$ 4,198,722
500-935	OPERATION & MAINTENANCE EXPENSES	10,628,061	31,051,315	26,330,339	(4,720,976)
403	DEPRECIATION EXPENSES	1,126,934	3,382,697	3,216,964	(165,733)
404	AMORTIZATION OF UTILITY PLANT	182,849	548,546	548,546	-
408	TAXES OTHER THAN INCOME TAXES	1,093,940	3,286,095	2,939,888	(346,207)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>13,031,783</b>	<b>38,268,652</b>	<b>33,035,736</b>	<b>(5,232,915)</b>
	<b>TOTAL OPERATING INCOME</b>	<b>13,393</b>	<b>921,583</b>	<b>1,955,777</b>	<b>(1,034,194)</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	(387)	14,338	18,172	3,835
418	INCOME (LOSS) FROM KRS1 / KRS2H	4,377	(169,351)	(461,774)	(292,423)
418	MISC. NON-OPERATING INCOME	8,327	24,977	24,523	(454)
419	INTEREST & DIVIDEND INCOME	78,743	223,184	365,635	142,451
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	<b>TOTAL OTHER INCOME</b>	<b>91,059</b>	<b>93,148</b>	<b>(53,443)</b>	<b>(146,591)</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	1,800	37,909	24,747	(13,162)
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>1,800</b>	<b>37,909</b>	<b>24,747</b>	<b>(13,162)</b>
427	INTEREST ON LONG-TERM DEBT	547,418	1,621,563	1,601,480	(20,083)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	<b>TOTAL INTEREST CHARGES</b>	<b>547,418</b>	<b>1,621,563</b>	<b>1,601,480</b>	<b>(20,083)</b>
	<b>NET INCOME</b>	<b>\$ (444,765)</b>	<b>\$ (644,740)</b>	<b>\$ 276,107</b>	<b>\$ (920,847)</b>

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>		<u>(INCREASE)/ DECREASE AMOUNT</u>	<u>PERCENT</u>
		<u>12 MONTHS TO DATE</u>	<u>SAME PERIOD LAST YEAR</u>		
440-456	UTILITY OPERATING INCOME	\$ 162,986,176	\$ 143,338,954	\$ 19,647,222	13.71%
401-402	OPERATION & MAINTENANCE EXPENSES	121,534,708	103,426,747	(18,107,961)	-17.51%
403	DEPRECIATION EXPENSES	13,430,426	12,629,169	(801,257)	-6.34%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,692,982	12,073,960	(1,619,021)	-13.41%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>150,852,298</b>	<b>130,324,059</b>	<b>(20,528,240)</b>	<b>-15.75%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>12,133,878</b>	<b>13,014,895</b>	<b>(881,017)</b>	<b>-6.77%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	(22,786)	69,169	91,955	132.94%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,020,071)	(1,183,831)	(163,761)	13.83%
418	MISC. NON-OPERATING INCOME	2,979,541	89,823	(2,889,717)	-3217.12%
419	INTEREST & DIVIDEND INCOME	1,207,924	1,601,103	393,179	24.56%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	81,520	81,520	100.00%
421	LIQUIDATED DAMAGES	-	17,700	17,700	100.00%
424	CAPITAL CREDITS & PATRONAGE	235,429	250,861	15,432	6.15%
	<b>TOTAL OTHER INCOME</b>	<b>3,380,035</b>	<b>926,345</b>	<b>(2,453,690)</b>	<b>-264.88%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	1,563,962	46,237	1,517,725	3282.49%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>1,563,962</b>	<b>46,237</b>	<b>1,517,725</b>	<b>3282.49%</b>
427	INTEREST ON LONG-TERM DEBT	6,589,937	6,389,415	200,522	3.14%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	<b>TOTAL INTEREST CHARGES</b>	<b>6,589,937</b>	<b>6,389,415</b>	<b>200,522</b>	<b>3.14%</b>
	<b>NET INCOME</b>	<b>\$ 7,360,015</b>	<b>\$ 7,505,588</b>	<b>\$ (145,573)</b>	<b>-1.94%</b>

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>TOTAL FOR THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>ACCUMULATED TOTALS</u>		<u>INC/(DEC) ACCUMULATED TOTALS</u>
				<u>FOR THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
<b><u>OPERATING REVENUES</u></b>						
441.00	IRRIGATION SALES	\$ 81,047	\$ 1,670	\$ 155,314	\$ 40,108	\$ 115,206
440.00	RESIDENTIAL SALES	5,884,508	5,168,977	16,930,469	14,857,939	2,072,530
442.02	GENERAL LIGHT & POWER G	2,075,557	1,681,963	5,838,022	4,748,140	1,089,882
442.03	GENERAL LIGHT & POWER J	1,508,578	1,243,413	4,260,062	3,598,601	661,461
444.00	PUBLIC ST. LIGHTING SALES	58,113	56,959	173,962	169,636	4,326
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,971,035	2,410,523	8,531,572	6,938,641	1,592,931
443.02	LARGE POWER SALES L	1,218,641	865,014	3,446,456	2,513,721	932,734
	<b>TOTAL ELECTRIC SALES</b>	<b>13,797,479</b>	<b>11,428,518</b>	<b>39,335,856</b>	<b>32,866,786</b>	<b>6,469,070</b>
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	35,891	28,915	104,207	83,699	20,507
454.00	RENT FROM PROPERTY	5,545	1,251	7,829	3,510	4,319
456.00	OTHER ELECTRIC REVENUES	(793,739)	(2,943)	(257,657)	2,037,518	(2,295,174)
	<b>TOTAL OTHER REVENUES</b>	<b>(752,303)</b>	<b>27,223</b>	<b>(145,621)</b>	<b>2,124,727</b>	<b>(2,270,348)</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 13,045,176</b>	<b>\$ 11,455,741</b>	<b>\$ 39,190,235</b>	<b>\$ 34,991,514</b>	<b>\$ 4,198,722</b>

<b><u>ANALYSIS OF OPERATING EXPENSES</u></b>						
500	Operations - Supervsion & Engineering	\$ 66,115	\$ 69,125	\$ 203,844	\$ 214,022	\$ (10,178)
502	Operations - Steam Expenses	77,198	87,851	232,776	273,146	(40,370)
506	Operations - Misc Steam Power Expenses	394	-	394	70	324
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	15,330	13,010	33,323	32,540	782
512	Maintenance of Boiler Plant	4,264	-	12,830	-	12,830
513	Maintenance of Electric Plant	-	-	-	-	-
536	Water for Power	6,099	10,709	23,880	35,262	(11,382)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	69,239	10,917	69,239	20,425	48,814
544	Maintenance of Electric Plant - Hydropower	-	-	523	235	289
546	Operations - Supervsion & Engineering	51,575	46,362	157,698	145,714	11,984
547	Operations - Fuel	3,143,067	2,089,791	8,279,514	5,075,969	3,203,545
548	Operations - Generation Expenses	232,471	214,359	735,135	664,076	71,059
549	Operations - Misc. Other Power Generation	69,902	139,069	155,662	238,312	(82,650)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	45,081	41,743	142,282	130,631	11,651
552	Maintenance of Structures	5,748	7,585	17,391	25,750	(8,359)
553	Maint. Of Gen and Electrical Equipment	467,413	394,054	1,300,580	1,164,642	135,938
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	4,238,068	3,726,003	11,827,577	10,506,582	1,320,995
556	Operations - System Control & Load Dispatching	6,005	-	6,005	-	6,005
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	12,739	29,945	41,146	53,952	(12,806)
563	Operations - Overhead Line Expenses	89	179	4,139	268	3,871
566	Operations - Misc. Transmission Expenses	17,866	21,599	46,457	47,121	(665)
567	Operations - Rents	4,391	4,391	49,791	4,391	45,400
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	20,080	21,333	81,731	62,494	19,236
571	Maintenance of Overhead Lines	47,650	40,008	142,950	118,908	24,042
573	Maintenance of Misc. Transmission Plant	-	-	-	-	-

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>TOTAL FOR THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>ACCUMULATED TOTALS</u>		<u>INC/(DEC) ACCUMULATED TOTALS</u>
				<u>FOR THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
580	Operations - Supervision & Engineering	13,244	4,016	36,451	11,495	24,957
582	Operations - Station Expenses	16,208	28,050	43,047	60,600	(17,553)
583	Operations - Overhead Line Expenses	119	4,159	1,629	6,154	(4,525)
584	Operations - Underground Line Expenses	-	658	8,421	4,124	4,297
586	Operations - Meter Expense	46,053	38,485	108,720	115,347	(6,626)
588	Operations - Misc. Distribution Expenses	60,784	74,538	161,343	186,143	(24,800)
589	Operations - Rents	3,479	3,479	8,044	3,684	4,360
590	Maintenance Supervision & Engineering	8,245	19,974	37,935	58,981	(21,046)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	26,532	66,465	85,801	119,866	(34,065)
593	Maintenance of Overhead Lines	264,058	309,059	836,775	885,871	(49,096)
594	Maintenance of Underground Lines	60,251	36,530	134,751	106,306	28,445
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	1,091	192	2,240	1,627	614
597	Maintenance of Meters	220	1,000	9,300	2,350	6,950
901	Operations - Member Service Supervision	30,893	28,406	92,027	84,621	7,406
902	Operations - Meter Reading Expenses	14,316	33,000	43,981	84,527	(40,545)
903	Operations - Member Records & Collection Exp.	135,912	122,123	381,392	356,579	24,813
904	Operations - Uncollectible Accounts	12,828	11,749	39,489	35,669	3,820
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	25,165	13,163	50,121	36,901	13,220
909	Operations - Informational & Instructional Advert. Exp.	6,793	6,640	15,439	13,786	1,654
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	653,427	649,493	2,019,860	1,958,946	60,914
921	Operations - Office Supplies and Expense	54,606	56,618	149,859	150,205	(346)
923	Operations - Outside Service Employed	153,849	188,159	1,955,202	1,845,180	110,022
924	Operations - Property Insurance	89,721	105,391	269,163	316,174	(47,011)
928	Operations - Regulatory Commission Expense	94,798	105,832	275,415	283,247	(7,832)
930	Operations - General Advertising Expenses	53,185	40,090	139,868	142,655	(2,787)
931	Operations - Rents	118,426	118,426	355,277	355,277	-
935	Maintenance of General Plant	83,074	130,606	224,898	289,514	(64,616)
	<b>TOTAL OPERATING EXPENSES:</b>	<b>10,628,061</b>	<b>9,164,334</b>	<b>31,051,315</b>	<b>26,330,339</b>	<b>4,720,976</b>
	TOTAL OPERATION EXPENSES:	9,509,786	8,071,858	27,918,767	23,310,199	4,657,671
	TOTAL MAINTENANCE EXPENSES:	1,118,275	1,092,477	3,132,547	3,020,140	63,305

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ACCOUNT TITLE	<u>TOTAL CONSUMERS</u>		<u>TOTAL METERS</u>		<u>TOTAL KWH SALES</u>	
	SAME MONTH		SAME MONTH		ACCUMULATED	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>THIS YEAR</u>
RESIDENTIAL SALES "D"	29,895	29,748	29,895	29,748	15,377,350	44,415,017
GENERAL LIGHT & POWER "G"	4,651	4,589	4,651	4,589	5,281,281	14,869,456
GENERAL LIGHT & POWER "J"	293	293	293	293	4,125,661	11,670,588
LARGE POWER SALES "P"	107	102	107	102	8,309,857	24,233,810
LARGE POWER SALES "L"	15	14	15	14	3,608,140	10,166,640
IRRIGATION SALES	2	3	2	3	291,138	588,390
PUBLIC ST. LIGHTING SALES "SL"	3,772	3,766	3,772	3,766	63,667	191,052
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>38,735</b>	<b>38,515</b>	<b>38,735</b>	<b>38,515</b>	<b>37,057,094</b>	<b>106,134,953</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	249,494	676,200
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3,487,781	5,504,733
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	40,794,369	112,315,886
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	467,568	1,341,966
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(503)	(318)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	180	0	198,940
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	42,190	33,098	15,832,436
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	41,867	32,780	16,031,376
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	31,229	29,390	25,230,561
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.61%	0.60%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	8.50%	4.90%
AVERAGE COST PER KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX



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ACCOUNT TITLE	AVERAGE NET REVENUE PER CUSTOMER		PERCENT OF TOTAL REVENUE RECEIVED	
	SAME MONTH		SAME MONTH	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 197	\$ 174	42.65%	45.23%
GENERAL LIGHT & POWER "G"	446	367	15.04%	14.72%
GENERAL LIGHT & POWER "J"	5,149	4,244	10.93%	10.88%
LARGE POWER SALES "L"	27,767	23,633	21.53%	21.09%
LARGE POWER SALES "P"	81,243	61,787	8.83%	7.57%
IRRIGATION SALES	40,524	557	0.59%	0.01%
PUBLIC ST. LIGHTING SALES "SL"	15	15	0.42%	0.50%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 356</b>	<b>\$ 297</b>	<b>100.00%</b>	<b>100.00%</b>

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  
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MONTHLY STATISTICAL INFORMATION  
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<u>GENERATING STATION STATISTICS</u>	<u>TOTALS FOR THIS MONTH</u>		<u>ACCUMULATED TOTALS FOR THIS YEAR</u>	
	<u>FUEL OIL</u>	<u>DIESEL OIL</u>	<u>FUEL OIL</u>	<u>DIESEL OIL</u>
BARRELS OF OIL CONSUMED	None	28,316	None	78,941
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 111.00	N/A	\$ 104.88
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,143,067	N/A	\$ 8,279,514
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.19852	N/A	\$ 0.18831
MONTH END PRICE PER BARREL(\$)	N/A	\$142.97		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	54	81	135	
TOTAL PAYROLL	n/a	n/a	2,294,935	6,832,182
AMOUNT CHARGED TO PLANT	n/a	n/a	382,290	1,073,899
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	52,149	173,455
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,860,496	5,584,828

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**TRANSMISSION & DISTRIBUTION**  
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<u>DESCRIPTION:</u>	<u>FOR THIS MONTH</u>		<u>SAME PERIOD LAST YEAR</u>	
	<u>HIGHER THAN</u>	<u>7.2 K.V.</u>	<u>HIGHER THAN</u>	<u>7.2 K.V.</u>
	<u>7.2 K.V.</u>	<u>AND LOWER</u>	<u>7.2 K.V.</u>	<u>AND LOWER</u>
<u>TRANSMISSION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
33,000-69,000 VOLTS 3 PHASE PRIMARY	171.37		171.37	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	473.30		467.38	
12,000 VOLTS 1 PHASE PRIMARY	31.69		31.69	
7,200 VOLTS 3 PHASE PRIMARY		23.69		23.69
7,200 VOLTS 1 PHASE PRIMARY		296.80		294.71
4,160 VOLTS 3 PHASE PRIMARY 4 WIRE		0.46		0.46
4,160 VOLTS 1 PHASE PRIMARY 3 WIRE		0.00		0.00
2,300 VOLTS 3 PHASE PRIMARY		0.00		0.00
2,300 VOLTS 1 PHASE PRIMARY		2.70		2.70
120/240 VOLTS 4,3,&2 WIRE SECONDARY		527.07		525.87
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

**KAUAI ISLAND UTILITY COOPERATIVE**  
**MONTHLY P. U. C. REPORT**  
**ASSETS AND OTHER DEBITS**  
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	Audited Dec-21 BALANCE AT CLOSE OF LAST YEAR	Mar-22 AT CLOSE OF THIS MONTH	Mar-21 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 522,496,852	\$ 521,849,077	\$ 513,409,887	\$ (647,775)
108 ACCUM. PROV. FOR DEPRECIATION	325,718,580	327,881,429	318,032,714	2,162,849
UTILITY PLANT LESS RESERVES	196,778,272	193,967,648	195,377,173	(2,810,624)
107 CONSTRUCTION WORK IN PROGRESS	11,830,945	14,057,141	8,310,827	2,226,196
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 263,461,671</b>	<b>\$ 262,877,243</b>	<b>\$ 258,540,453</b>	<b>\$ (584,428)</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	25,966,145	25,652,062	27,543,354	(314,082)
123 INVEST IN ASSOC ORG - PAT CAP	2,529,942	2,500,776	2,468,736	(29,167)
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 28,496,087</b>	<b>\$ 28,152,838</b>	<b>\$ 30,012,090</b>	<b>\$ (343,249)</b>
131 CASH	8,372,502	7,884,759	9,421,574	(487,743)
134 SPECIAL DEPOSITS	393	(14,403)	(8,083)	(14,797)
135 WORKING FUNDS	23,000	23,000	23,000	-
136 TEMPORARY INVESTMENTS	19,138,407	19,139,453	19,134,222	1,046
142 CUSTOMER ACCOUNTS RECEIVABLE	11,569,706	10,237,399	10,007,588	(1,332,307)
143 OTHER ACCOUNTS RECEIVABLE	601,395	662,856	446,815	61,461
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(569,999)	(540,274)	(1,106,341)	29,725
151 FUEL STOCK	1,681,328	1,927,790	1,302,814	246,462
154 MATERIALS AND SUPPLIES-UTILITY	17,378,619	16,734,055	15,369,777	(644,564)
165 PREPAYMENTS	2,670,513	2,218,806	1,364,603	(451,707)
171 INTEREST AND DIVIDEND RECEIVABLE	11,287	8,620	3,122	(2,667)
173 ACCRUED UTILITY REVENUE	8,871,472	8,362,699	6,959,354	(508,772)
<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<b>\$ 69,748,624</b>	<b>\$ 66,644,760</b>	<b>\$ 62,918,444</b>	<b>\$ (3,103,865)</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	22,709,936	22,546,720	19,573,094	(163,216)
183 PRELIMINARY SURVEY & INVESTIGATION	10,592,886	10,685,447	9,433,792	92,561
184 CLEARING ACCOUNTS	-	(242,582)	(28,324)	(242,582)
186 OTHER DEFERRED DEBITS	120,650	179,049	341,314	58,400
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 33,423,472</b>	<b>\$ 33,168,634</b>	<b>\$ 29,319,877</b>	<b>\$ (254,838)</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 395,129,854</b>	<b>\$ 390,843,475</b>	<b>\$ 380,790,864</b>	<b>\$ (4,286,379)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
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**LIABILITIES AND OTHER CREDITS**  
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**March 2022**

	Audited Dec-21 BALANCE AT CLOSE OF LAST YEAR	Mar-22 AT CLOSE OF THIS MONTH	Mar-21 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 125,263,400	\$ 133,546,230	\$ 126,528,832	\$ 8,282,830
201 OPERATING MARGINS-CURRENT YEAR	8,296,852	(644,740)	276,107	(8,941,593)
215 OTHER MARGINS AND EQUITIES	(864,936)	(864,936)	(1,028,145)	-
217 RETIRED CAPITAL CREDITS	1,048,231	1,053,375	996,587	5,143
200 MEMBERSHIP FEES	583	587	569	4
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 133,744,131</b>	<b>\$ 133,090,516</b>	<b>\$ 126,773,950</b>	<b>\$ (653,615)</b>
224 LONG TERM DEBT - RUS	109,711,186	116,088,734	108,112,016	6,377,547
224 LONG TERM DEBT - CFC	103,483,244	101,870,872	108,428,234	(1,612,372)
<b>TOTAL LONG TERM DEBT</b>	<b>\$ 213,194,431</b>	<b>\$ 217,959,606</b>	<b>\$ 216,540,251</b>	<b>\$ 4,765,175</b>
228 ACC. PROVISION FOR PENSION & BENEFITS	(214,503)	(275,639)	(77,492)	(61,136)
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ (214,503)</b>	<b>\$ (275,639)</b>	<b>\$ (77,492)</b>	<b>\$ (61,136)</b>
223 CURRENT PORTION OF LONG TERM DEBT	13,911,273	13,911,273	13,576,038	-
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	9,554,308	5,803,589	4,984,279	(3,750,719)
235 CUSTOMER DEPOSITS	1,367,394	1,434,591	1,425,963	67,196
236 TAXES ACCRUED	7,426,175	4,607,302	3,487,055	(2,818,873)
237 INTEREST ACCRUED	876,836	58,302	72,969	(818,534)
238 PATRONAGE CAPITAL PAYABLE	34,991	34,991	668	-
241 TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,946,199	2,915,382	2,628,013	(1,030,817)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 37,117,177</b>	<b>\$ 28,765,430</b>	<b>\$ 26,174,985</b>	<b>\$ (8,351,747)</b>
224.18 RUS REDLG GRANT	1,895,319	1,895,319	1,895,319	-
252 CUSTOMER ADVANCES FOR CONSTRUCTION	5,249,453	5,482,112	3,936,043	232,659
253 OTHER DEFERRED CREDITS	3,924,715	3,780,064	5,109,482	(144,650)
254 REGULATORY LIABILITY	219,132	146,067	438,327	(73,065)
<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 11,288,619</b>	<b>\$ 11,303,562</b>	<b>\$ 11,379,171</b>	<b>\$ 14,944</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 395,129,854</b>	<b>\$ 390,843,475</b>	<b>\$ 380,790,864</b>	<b>\$ (4,286,379)</b>

**KAUAI ISLAND UTILITY COOPERATIVE  
MONTHLY P. U. C. REPORT  
ANALYSIS OF UTILITY PLANT  
PAGE 9  
March 2022**

<u>ACCOUNT TITLE:</u>	<u>Audited</u> BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>UTILITY PLANT IN SERVICE:</u>				
310-316 STEAM PRODUCTION	\$ 27,339,627	\$ 27,339,627	\$ 27,415,789	\$ -
330-336 HYDRAULIC PRODUCTION	6,814,256	6,814,256	5,922,604	-
340-346 OTHER PRODUCTION	127,398,066	127,401,041	126,904,230	2,975
350-356 TRANSMISSION PLANT	93,013,113	93,087,405	91,528,578	74,292
360-373 DISTRIBUTION PLANT	219,833,025	218,870,343	215,177,869	(962,682)
389-398 GENERAL PLANT	48,098,765	48,336,406	46,460,817	237,641
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 522,496,852</b>	<b>\$ 521,849,077</b>	<b>\$ 513,409,887</b>	<b>\$ (647,775)</b>
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 <b>TOTAL UTILITY PLANT IN SERVICE</b>	<b>\$ 577,349,305</b>	<b>\$ 576,701,530</b>	<b>\$ 568,262,340</b>	<b>\$ (647,775)</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 11,830,945</b>	<b>\$ 14,057,141</b>	<b>\$ 8,310,827</b>	<b>\$ 2,226,196</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 589,180,250</b>	<b>\$ 590,758,672</b>	<b>\$ 576,573,167</b>	<b>\$ 1,578,421</b>
<u>ACCOUNT TITLE:</u>	<u>BALANCE AT CLOSE OF LAST YEAR</u>	<u>AT CLOSE OF THIS MONTH</u>	<u>SAME PERIOD LAST YEAR</u>	<u>INCREASE/ DECREASE DURING YEAR</u>
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 19,026,428	\$ 19,168,111	\$ 18,653,913	\$ 141,683
330-336 HYDRAULIC PRODUCTION	1,366,812	1,430,736	1,203,780	63,924
340-346 OTHER PRODUCTION	69,700,723	70,101,325	68,303,989	400,602
350-356 TRANSMISSION PLANT	52,799,702	53,210,810	55,318,682	411,108
360-373 DISTRIBUTION PLANT	107,650,284	107,852,738	101,992,010	202,454
389-398 GENERAL PLANT	27,574,286	27,996,101	26,640,912	421,815
UNCLASSIFIED PLANT	6,721,980	6,795,045	6,185,669	73,065
115 UTILITY PLANT ACQ ADJUSTMENT	42,053,054	42,601,600	40,407,418	548,546
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 326,893,270</b>	<b>\$ 329,156,466</b>	<b>\$ 318,706,372</b>	<b>\$ 2,263,197</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 1,174,690</b>	<b>\$ 1,275,037</b>	<b>\$ 673,659</b>	<b>\$ 100,347</b>
<b>TOTAL RESERVES</b>	<b>\$ 325,718,580</b>	<b>\$ 327,881,429</b>	<b>\$ 318,032,714</b>	<b>\$ 2,162,849</b>
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 263,461,671</b>	<b>\$ 262,877,243</b>	<b>\$ 258,540,453</b>	<b>\$ (584,428)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
**SUMMARY OF ELECTRIC ENERGY SOLD**  
**MONTHLY P. U. C. REPORT, Page 10**  
**March 2022**

<u>RATE SCHEDULE</u>	<u>SYMBOL</u>	<u>KWH SOLD</u>	<u>NUMBER OF CUSTOMERS</u>	<u>AVE. USE/ CUSTOMER</u>	<u>TOTAL REVENUES</u>	<u>ENERGY CLAUSE ADJUSTMENT</u>	<u>BASE REVENUES</u>	<u>AVERAGE EFFECTIVE RATE/KWH</u>	<u>AVERAGE BASE RATE/KWH</u>
RESIDENTIAL EMPLOYEES	D	15,377,350	29,895	514	\$ 5,884,508	\$ 210,010	\$ 5,674,497	0.382674	0.3690166
TOTAL RESIDENTIAL		15,377,350	29,895	514	\$ 5,884,508	\$ 210,010	\$ 5,674,497	0.382674	0.3690166
GENERAL LIGHT AND POWER	G	5,281,281	4,651	1,136	\$ 2,075,557	\$ 70,811	\$ 2,004,747	0.393003	0.3795948
GENERAL LIGHT AND POWER	J	4,125,661	293	14,081	\$ 1,508,578	\$ 55,205	\$ 1,453,372	0.365657	0.3522762
LARGE POWER	P	8,309,857	107	77,662	\$ 2,971,035	\$ 123,889	\$ 2,847,146	0.357531	0.3426227
LARGE POWER	L	3,608,140	15	240,543	\$ 1,218,641	\$ 50,721	\$ 1,167,921	0.337748	0.3236905
IRRIGATION		291,138	2	145,569	\$ 81,047	\$ -	\$ 81,047	0.278380	0.2783800
STREET LIGHTING	SL	63,667	3,772	17	\$ 58,113	\$ 886	\$ 57,226	0.912761	0.8988393
GRAND TOTAL		37,057,094	38,735	957	\$ 13,797,479	\$ 511,522	\$ 13,285,956	0.372330	0.3585267
TOTAL LAST MONTH		32,889,373	38,710	850	\$ 12,335,334	\$ 231,473	\$ 12,103,861	0.375055	0.3680174
INCREASE - AMOUNT					\$ 1,462,145	\$ 280,049	\$ 1,182,095		
INCREASE - PERCENT					11.85%	120.99%	9.77%		
TOTAL SAME MONTH LAST YEAR		32,200,757	38,515	836	\$ 11,428,518	\$ (182,197)	\$ 11,610,715	0.354915	0.3605727
INCREASE - AMOUNT					\$ 2,368,961	\$ 693,719	\$ 1,675,242		
INCREASE - PERCENT					20.73%	-380.75%	14.43%		
N/C KWH TO COMPANY		249,494							

KAUAI ISLAND UTILITY COOPERATIVE  
TIMES INTEREST EARNED RATIO (T.I.E.R.)  
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FOR THE PERIOD ENDING MARCH 31, 2022  
March 2022

	YTD Mar-2022	<u>Source of Data</u>	Last 12 Months ending March-2022	<u>Source of Data</u>
Net Margins	\$ (644,740)	Page 1	\$ 7,360,015	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	1,621,563		6,589,937	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 1,621,563	Page 1	\$ 6,589,937	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 976,822		\$ 13,949,951	
divided by LTD Interest Expense	1,621,563		6,589,937	
<b>Times Interest Earned Ratio (TIER)</b>	<b>0.60</b>		<b>2.12</b>	

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	As of 3/31/2022	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	133,090,516	Page 8, Monthly PUC Report
Total Assets	390,843,475	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>34.05%</b>	