



January 27, 2023

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 December 2022, pursuant to General Order
No. 7, Rule 2.3(h)

Dear Commissioners and Commission Staff:

Enclosed you will find KIUC's Monthly Financial Report for December 2022. If you have any questions please call me at (808) 246-8273.

Very truly yours,

Stacie Dellamano

Stacie Dellamano
Financial Vice President & CFO

Enclosures

cc: Division of Consumer Advocacy

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
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ACCT. NO.	ACCOUNT TITLE	<u>ACCUMULATED TOTALS</u>			INCREASE/ DECREASE ACCUMULATED TOTALS
		<u>TOTAL FOR THIS MONTH</u>	<u>TO-DATE THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
440-456	UTILITY OPERATING INCOME	\$ 14,173,033	\$ 174,807,926	\$ 158,787,454	\$ 16,020,472
500-935	OPERATION & MAINTENANCE EXPENSES	11,097,542	135,219,158	116,790,332	(18,428,825)
403	DEPRECIATION EXPENSES	1,102,189	13,467,910	13,264,694	(203,216)
404	AMORTIZATION OF UTILITY PLANT	182,849	2,194,182	2,194,182	-
408	TAXES OTHER THAN INCOME TAXES	1,219,030	14,718,734	13,346,775	(1,371,958)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	13,601,610	165,599,983	145,595,983	(20,004,000)
	TOTAL OPERATING INCOME	571,423	9,207,943	13,191,471	(3,983,528)
415-416	INCOME FROM MDSE, JOBBING (NET)	5,061	64,848	(18,952)	(83,800)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(381,721)	(940,704)	(1,319,660)	(378,955)
418	MISC. NON-OPERATING INCOME	12,720	102,958	2,978,842	2,875,885
419	INTEREST & DIVIDEND INCOME	270,293	1,508,770	1,350,375	(158,395)
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	12,991	196,261	235,429	39,168
	TOTAL OTHER INCOME	(80,657)	932,133	3,226,035	2,293,902
426	MISCELLANEOUS INCOME DEDUCTIONS	27,734	92,916	1,550,800	1,457,884
	TOTAL MISC. INCOME DEDUCTIONS	27,734	92,916	1,550,800	1,457,884
427	INTEREST ON LONG-TERM DEBT	594,645	6,780,697	6,569,854	(210,844)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	594,645	6,780,697	6,569,854	(210,844)
	NET INCOME	\$ (131,613)	\$ 3,266,463	\$ 8,296,852	\$ (5,030,389)

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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	\$ 174,807,926	\$ 158,787,454	\$ 16,020,472	10.09%
401-402	OPERATION & MAINTENANCE EXPENSES	135,219,158	116,790,332	(18,428,825)	-15.78%
403	DEPRECIATION EXPENSES	13,467,910	13,264,694	(203,216)	-1.53%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	14,718,734	13,346,775	(1,371,957)	-10.28%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	165,599,983	145,595,983	(20,004,000)	-13.74%
	TOTAL OPERATING INCOME	9,207,943	13,191,471	(3,983,528)	-30.20%
415-416	INCOME FROM MDSE, JOBBING (NET)	64,848	(18,952)	(83,800)	442.17%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(940,704)	(1,319,660)	(378,957)	28.72%
418	MISC. NON-OPERATING INCOME	102,958	2,978,842	2,875,886	96.54%
419	INTEREST & DIVIDEND INCOME	1,508,770	1,350,375	(158,395)	-11.73%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	196,261	235,429	39,168	16.64%
	TOTAL OTHER INCOME	932,133	3,226,035	2,293,902	71.11%
426	MISCELLANEOUS INCOME DEDUCTIONS	92,916	1,550,800	(1,457,884)	-94.01%
	TOTAL MISC. INCOME DEDUCTIONS	92,916	1,550,800	(1,457,884)	-94.01%
427	INTEREST ON LONG-TERM DEBT	6,780,697	6,569,854	210,843	3.21%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,780,697	6,569,854	210,843	3.21%
	NET INCOME	\$ 3,266,463	\$ 8,296,852	\$ (5,030,389)	-60.63%

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ACCT. NO.	ACCOUNT TITLE	TOTAL FOR THIS MONTH	SAME MONTH LAST YEAR	ACCUMULATED TOTALS		INC/(DEC) ACCUMULATED TOTALS
				FOR THIS YEAR	SAME PERIOD LAST YEAR	
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 12,028	\$ 9,946	\$ 718,357	\$ 177,137	\$ 541,220
440.00	RESIDENTIAL SALES	6,194,091	6,119,311	75,465,976	67,665,717	7,800,259
442.02	GENERAL LIGHT & POWER G	2,071,512	1,938,827	26,093,654	22,610,142	3,483,512
442.03	GENERAL LIGHT & POWER J	1,531,361	1,443,763	19,180,115	16,724,413	2,455,702
444.00	PUBLIC ST. LIGHTING SALES	55,896	57,586	692,840	683,855	8,985
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	3,002,739	2,949,268	37,522,778	32,895,068	4,627,710
443.02	LARGE POWER SALES L	1,263,894	1,163,437	15,393,949	12,897,520	2,496,429
	TOTAL ELECTRIC SALES	14,131,521	13,682,137	175,067,671	153,653,854	21,413,817
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	34,641	33,782	400,121	359,198	40,923
454.00	RENT FROM PROPERTY	5,570	1,168	57,758	13,818	43,940
456.00	OTHER ELECTRIC REVENUES	1,300	66,917	(717,623)	4,760,585	(5,478,208)
	TOTAL OTHER REVENUES	41,512	101,867	(259,745)	5,133,601	(5,393,345)
	TOTAL OPERATING REVENUES	\$ 14,173,033	\$ 13,784,004	\$ 174,807,926	\$ 158,787,454	\$ 16,020,472

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 57,090	\$ 68,784	\$ 739,816	\$ 862,029	\$ (122,213)
502	Operations - Steam Expenses	76,625	86,354	901,372	1,011,612	(110,240)
506	Operations - Misc Steam Power Expenses	-	-	495	70	424
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	29,614	15,880	189,125	162,060	27,065
512	Maintenance of Boiler Plant	4,264	3,278	51,206	33,032	18,174
513	Maintenance of Electric Plant	7,592	6,073	7,592	6,073	1,518
536	Water for Power	21,034	4,250	71,915	106,139	(34,225)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	38,391	25,873	252,197	180,634	71,563
544	Maintenance of Electric Plant - Hydropower	-	-	523	1,346	(822)
546	Operations - Supervsion & Engineering	48,759	42,421	565,664	578,274	(12,610)
547	Operations - Fuel	3,863,541	3,625,585	44,634,806	29,894,685	14,740,121
548	Operations - Generation Expenses	278,281	291,622	3,127,548	2,935,957	191,590
549	Operations - Misc. Other Power Generation	27,290	55,030	812,905	835,499	(22,594)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	33,578	29,247	530,846	511,783	19,063
552	Maintenance of Structures	10,018	11,166	84,814	92,563	(7,750)
553	Maint. Of Gen and Electrical Equipment	546,662	492,231	5,527,176	4,613,839	913,336
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,188,023	3,140,848	46,333,752	44,621,877	1,711,875
556	Operations - System Control & Load Dispatching	6,005	239	64,756	187,967	(123,211)
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	17,148	25,333	182,991	198,517	(15,526)
563	Operations - Overhead Line Expenses	98	179	7,904	6,105	1,799
566	Operations - Misc. Transmission Expenses	27,002	16,171	272,432	163,666	108,766
567	Operations - Rents	-	8,117	57,632	65,161	(7,529)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	14,891	14,280	230,083	422,718	(192,636)
571	Maintenance of Overhead Lines	6,257	121,518	352,885	557,403	(204,517)
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	11,050	2,274	179,125	42,231	136,894
582	Operations - Station Expenses	36,085	32,584	209,856	225,465	(15,609)
583	Operations - Overhead Line Expenses	1,239	238	6,690	13,291	(6,601)
584	Operations - Underground Line Expenses	4,826	(3,547)	10,481	12,794	(2,313)
586	Operations - Meter Expense	27,715	38,837	498,139	423,709	74,430
588	Operations - Misc. Distribution Expenses	86,679	52,578	840,147	678,273	161,874
589	Operations - Rents	-	(6,550)	16,536	7,675	8,861
590	Maintenance Supervision & Engineering	5,632	9,676	109,316	214,533	(105,217)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	56,043	54,204	448,288	541,246	(92,957)
593	Maintenance of Overhead Lines	256,273	355,188	3,147,803	3,366,276	(218,472)
594	Maintenance of Underground Lines	65,280	125,409	614,430	589,234	25,197
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	1,295	25,555	13,861	48,030	(34,169)
597	Maintenance of Meters	-	-	13,381	11,944	1,437
901	Operations - Member Service Supervision	18,673	19,826	327,373	324,225	3,148
902	Operations - Meter Reading Expenses	17,120	16,842	215,167	244,038	(28,871)
903	Operations - Member Records & Collection Exp.	172,784	141,225	1,612,794	1,477,216	135,578
904	Operations - Uncollectible Accounts	(163,542)	13,590	(4,870)	158,168	(163,038)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	14,042	10,045	168,945	161,256	7,689
909	Operations - Informational & Instructional Advert. Exp.	15,407	15,839	89,409	90,821	(1,412)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	21,675	20,314	1,361
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	815,046	707,468	8,721,086	7,987,777	733,309
921	Operations - Office Supplies and Expense	81,577	67,363	773,530	622,999	150,531
923	Operations - Outside Service Employed	547,244	404,596	6,026,871	5,322,767	704,104
924	Operations - Property Insurance	93,772	74,050	1,099,695	1,224,357	(124,663)
928	Operations - Regulatory Commission Expense	132,297	121,319	1,339,659	1,108,285	231,373
930	Operations - General Advertising Expenses	152,142	146,609	928,721	805,436	123,285
931	Operations - Rents	179,626	118,426	1,482,309	1,421,109	61,200
935	Maintenance of General Plant	167,074	193,072	1,308,305	1,597,851	(289,547)
	TOTAL OPERATING EXPENSES:	11,097,542	10,821,194	135,219,158	116,790,332	18,428,825
	TOTAL OPERATION EXPENSES:	9,854,679	9,338,544	122,337,326	103,839,767	18,568,300
	TOTAL MAINTENANCE EXPENSES:	1,242,863	1,482,650	12,881,831	12,950,565	(139,475)

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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"	29,993	29,883	29,993	29,883	16,029,886	191,954,669
GENERAL LIGHT & POWER "G"	4,706	4,629	4,706	4,629	5,220,374	64,503,026
GENERAL LIGHT & POWER "J"	290	293	290	293	4,148,173	50,969,236
LARGE POWER SALES "P"	100	104	100	104	8,295,756	103,581,400
LARGE POWER SALES "L"	16	15	16	15	3,634,380	44,142,800
IRRIGATION SALES	2	2	2	2	38,400	2,169,426
PUBLIC ST. LIGHTING SALES "SL"	3,791	3,769	3,791	3,769	57,559	733,506
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	38,898	38,695	38,898	38,695	37,424,528	458,054,063

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	200,525	2,738,504
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,684,935	23,370,578
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39,309,988	484,163,145
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	504,891	5,955,402
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	0	(492)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	824	770	4,105,465
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	48,807	46,643	20,382,315
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	49,632	46,921	20,683,003
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	24,572	25,799	19,131,876
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.51%	0.57%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4.30%	4.80%
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"	\$ 207	\$ 205	43.83%	44.72%
GENERAL LIGHT & POWER "G"	440	419	14.66%	14.17%
GENERAL LIGHT & POWER "J"	5,281	4,928	10.84%	10.55%
LARGE POWER SALES "L"	30,027	28,358	21.25%	21.56%
LARGE POWER SALES "P"	78,993	77,562	8.94%	8.50%
IRRIGATION SALES	6,014	4,973	0.09%	0.07%
PUBLIC ST. LIGHTING SALES "SL"	15	15	0.40%	0.42%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 363	\$ 354	100.00%	100.00%

KWH USED - NO CHARGE	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH LOST - UNACCOUNTED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH - NET TO SYSTEM	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH - STATION USE	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH & KW GENERATED - STEAM	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH & KW GENERATED - DIESEL	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL KWH & KW GENERATED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL KWH & KW PURCHASED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
AVERAGE COST PER KWH SOLD	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX

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<u>GENERATING STATION STATISTICS</u>	<u>TOTALS FOR THIS MONTH</u>		<u>ACCUMULATED TOTALS FOR THIS YEAR</u>	
	<u>FUEL OIL</u>	<u>DIESEL OIL</u>	<u>FUEL OIL</u>	<u>DIESEL OIL</u>
BARRELS OF OIL CONSUMED	None	35,425	None	382,911
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 109.06	N/A	\$ 116.57
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,863,541	N/A	\$ 44,634,806
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.18955	N/A	\$ 0.20664
MONTH END PRICE PER BARREL(\$)	N/A	\$160.86		

<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	80	134	
TOTAL PAYROLL	n/a	n/a	2,275,210	26,951,890
AMOUNT CHARGED TO PLANT	n/a	n/a	219,398	3,395,057
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	63,599	715,757
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,992,212	22,841,076

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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	171.19		171.37	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	474.15		473.30	
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		297.83		296.09
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		529.08		526.67
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Audited Dec-21 BALANCE AT CLOSE OF LAST YEAR	Dec-22 AT CLOSE OF THIS MONTH	Dec-21 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 522,496,852	526,739,981	\$ 522,496,852	\$ 4,243,129
108 ACCUM. PROV. FOR DEPRECIATION	325,718,580	335,406,264	325,718,580	9,687,685
UTILITY PLANT LESS RESERVES	196,778,272	191,333,716	196,778,272	(5,444,556)
101 RIGHT OF USE ASSET	-	13,522,005	-	13,522,005
107 CONSTRUCTION WORK IN PROGRESS	11,830,945	13,245,623	11,830,945	1,414,677
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 263,461,671	272,953,797	\$ 263,461,671	\$ 9,492,127
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	25,966,145	24,136,724	25,966,145	(1,829,421)
123 INVEST IN ASSOC ORG - PAT CAP	2,529,942	2,970,520	2,529,942	440,577
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 28,496,087	27,107,244	\$ 28,496,087	\$ (1,388,843)
131 CASH	8,372,502	827,742	8,372,502	(7,544,760)
134 SPECIAL DEPOSITS	393	6,253	393	5,860
135 WORKING FUNDS	23,000	23,000	23,000	-
136 TEMPORARY INVESTMENTS	19,138,407	43,551,770	19,138,407	24,413,363
142 CUSTOMER ACCOUNTS RECEIVABLE	11,569,706	11,945,405	11,569,706	375,699
143 OTHER ACCOUNTS RECEIVABLE	601,395	631,505	601,395	30,110
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(569,999)	(109,503)	(569,999)	460,496
151 FUEL STOCK	1,681,328	1,817,735	1,681,328	136,407
154 MATERIALS AND SUPPLIES-UTILITY	17,378,619	20,667,121	17,378,619	3,288,501
165 PREPAYMENTS	2,670,513	1,302,989	2,670,513	(1,367,524)
171 INTEREST AND DIVIDEND RECEIVABLE	11,287	195,562	11,287	184,274
173 ACCRUED UTILITY REVENUE	8,871,472	9,279,755	8,871,472	408,283
TOTAL CURRENT AND ACCRUED ASSETS	\$ 69,748,624	90,139,334	\$ 69,748,624	\$ 20,390,709
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	22,709,936	23,124,293	22,709,936	414,357
183 PRELIMINARY SURVEY & INVESTIGATION	10,592,886	10,134,502	10,592,886	(458,385)
184 CLEARING ACCOUNTS	-	-	-	-
186 OTHER DEFERRED DEBITS	120,650	264,045	120,650	143,396
TOTAL DEFERRED DEBITS	\$ 33,423,472	33,522,840	\$ 33,423,472	\$ 99,368
TOTAL ASSETS AND OTHER DEBITS	\$ 395,129,854	423,723,215	\$ 395,129,854	\$ 28,593,361

KAUAI ISLAND UTILITY COOPERATIVE
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LIABILITIES AND OTHER CREDITS
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	Audited Dec-21	Dec-22	Dec-21	INCREASE/ (DECREASE)
	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	DURING YEAR
201 PATRONAGE CAPITAL	\$ 125,263,400	\$ 131,540,946	\$ 125,263,400	\$ 6,277,546
201 OPERATING MARGINS-CURRENT YEAR	8,296,852	3,266,463	8,296,852	(5,030,389)
215 OTHER MARGINS AND EQUITIES	(864,936)	(1,076,791)	(864,936)	(211,855)
217 RETIRED CAPITAL CREDITS	1,048,231	1,139,316	1,048,231	91,085
200 MEMBERSHIP FEES	583	598	583	15
TOTAL MARGINS & EQUITIES	\$ 133,744,131	\$ 134,870,532	\$ 133,744,131	\$ 1,126,401
224 LONG TERM DEBT - RUS	109,711,186	132,650,384	109,711,186	22,939,197
224 LONG TERM DEBT - CFC	103,483,244	96,931,610	103,483,244	(6,551,634)
TOTAL LONG TERM DEBT	\$ 213,194,431	\$ 229,581,994	\$ 213,194,431	\$ 16,387,564
227 LEASE LIABILITY- RIGHT OF USE	-	13,583,205	-	13,583,205
228 ACC. PROVISION FOR PENSION & BENEFITS	(214,503)	(20,606)	(214,503)	193,897
TOTAL OTHER NONCURRENT LIABILITIES	\$ (214,503)	\$ 13,562,599	\$ (214,503)	\$ 13,777,102
223 CURRENT PORTION OF LONG TERM DEBT	13,911,273	13,260,273	13,911,273	(651,000)
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	9,554,308	7,737,321	9,554,308	(1,816,987)
235 CUSTOMER DEPOSITS	1,367,394	1,263,231	1,367,394	(104,164)
236 TAXES ACCRUED	7,426,175	8,904,991	7,426,175	1,478,816
237 INTEREST ACCRUED	876,836	57,357	876,836	(819,479)
238 PATRONAGE CAPITAL PAYABLE	34,991	37,848	34,991	2,857
241 TAX COLLECTIONS PAYABLE	(0)	66,583	(0)	66,583
242 MISC. CURRENT & ACCRUED LIABILITIES	3,946,199	3,471,306	3,946,199	(474,893)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 37,117,177	\$ 34,798,911	\$ 37,117,177	\$ (2,318,266)
224.18 RUS REDLG GRANT	1,895,319	1,896,506	1,895,319	1,188
252 CUSTOMER ADVANCES FOR CONSTRUCTION	5,249,453	4,750,983	5,249,453	(498,470)
253 OTHER DEFERRED CREDITS	3,924,715	4,261,690	3,924,715	336,975
254 REGULATORY LIABILITY	219,132	-	219,132	(219,132)
TOTAL DEFERRED CREDITS	\$ 11,288,619	\$ 10,909,179	\$ 11,288,619	\$ (379,439)
TOTAL LIABILITIES AND OTHER CREDITS	\$ 395,129,854	\$ 423,723,215	\$ 395,129,854	\$ 28,593,361

KAUAI ISLAND UTILITY COOPERATIVE
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ANALYSIS OF UTILITY PLANT
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<u>ACCOUNT TITLE:</u>	<u>Audited</u> BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>UTILITY PLANT IN SERVICE:</u>				
310-316 STEAM PRODUCTION	\$ 27,339,627	\$ 27,477,915	\$ 27,339,627	\$ 138,288
330-336 HYDRAULIC PRODUCTION	6,814,256	6,817,395	6,814,256	3,139
340-346 OTHER PRODUCTION	127,398,066	128,236,165	127,398,066	838,099
350-356 TRANSMISSION PLANT	93,013,113	95,872,848	93,013,113	2,859,735
360-373 DISTRIBUTION PLANT	219,833,025	219,435,386	219,833,025	(397,639)
389-398 GENERAL PLANT	48,098,765	48,900,272	48,098,765	801,507
UTILITY PLANT IN SERVICE	\$ 522,496,852	\$ 526,739,981	\$ 522,496,852	\$ 4,243,129
101 RIGHT OF USE ASSET	-	13,522,005	-	13,522,005
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 577,349,305	\$ 595,114,439	\$ 577,349,305	\$ 17,765,134
107 CONSTRUCTION WORK IN PROGRESS	\$ 11,830,945	\$ 13,245,623	\$ 11,830,945	\$ 1,414,677
TOTAL UTILITY PLANT	\$ 589,180,250	\$ 608,360,062	\$ 589,180,250	\$ 19,179,812
<u>ACCOUNT TITLE:</u>	<u>BALANCE AT</u> CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 19,026,428	\$ 19,184,371	\$ 19,026,428	\$ 157,943
330-336 HYDRAULIC PRODUCTION	1,366,812	1,622,530	1,366,812	255,718
340-346 OTHER PRODUCTION	69,700,723	72,026,500	69,700,723	2,325,777
350-356 TRANSMISSION PLANT	52,799,702	53,367,019	52,799,702	567,317
360-373 DISTRIBUTION PLANT	107,650,284	110,772,825	107,650,284	3,122,541
389-398 GENERAL PLANT	27,574,286	28,413,726	27,574,286	839,440
UNCLASSIFIED PLANT	6,721,980	6,941,112	6,721,980	219,132
115 UTILITY PLANT ACQ ADJUSTMENT	42,053,054	44,247,236	42,053,054	2,194,182
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 326,893,270	\$ 336,575,318	\$ 326,893,270	\$ 9,682,049
1088 RETIREMENT WORK IN PROGRESS	\$ 1,174,690	\$ 1,169,054	\$ 1,174,690	\$ (5,636)
TOTAL RESERVES	\$ 325,718,580	\$ 335,406,264	\$ 325,718,580	\$ 9,687,684
TOTAL UTILITY PLANT LESS RESERVES	\$ 263,461,671	\$ 272,953,797	\$ 263,461,671	\$ 9,492,127

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SUMMARY OF ELECTRIC ENERGY SOLD
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<u>RATE SCHEDULE</u>	<u>SYMBOL</u>	<u>KWH SOLD</u>	<u>NUMBER OF CUSTOMERS</u>	<u>AVE. USE/ CUSTOMER</u>	<u>TOTAL REVENUES</u>	<u>ENERGY CLAUSE ADJUSTMENT</u>	<u>BASE REVENUES</u>	<u>AVERAGE EFFECTIVE RATE/KWH</u>	<u>AVERAGE BASE RATE/KWH</u>
RESIDENTIAL EMPLOYEES	D	16,029,886	29,993	534	\$ 6,194,091	\$ 536,858	\$ 5,657,233	0.386409	0.3529179
TOTAL RESIDENTIAL		16,029,886	29,993	534	\$ 6,194,091	\$ 536,858	\$ 5,657,233	0.386409	0.3529179
GENERAL LIGHT AND POWER	G	5,220,374	4,706	1,109	\$ 2,071,512	\$ 181,311	\$ 1,890,201	0.396813	0.3620816
GENERAL LIGHT AND POWER	J	4,148,173	290	14,304	\$ 1,531,361	\$ 145,103	\$ 1,386,258	0.369165	0.3341852
LARGE POWER	P	8,295,756	100	82,958	\$ 3,002,739	\$ 278,265	\$ 2,724,474	0.361961	0.3284178
LARGE POWER	L	3,634,380	16	227,149	\$ 1,263,894	\$ 118,544	\$ 1,145,350	0.347761	0.3151432
IRRIGATION		38,400	2	19,200	\$ 12,028	\$ -	\$ 12,028	0.313230	0.3132299
STREET LIGHTING	SL	57,559	3,791	15	\$ 55,896	\$ 1,988	\$ 53,908	0.971109	0.9365634
GRAND TOTAL		37,424,528	38,898	962	\$ 14,131,521	\$ 1,262,069	\$ 12,869,452	0.377601	0.3438775
TOTAL LAST MONTH		37,630,831	38,880	968	\$ 14,309,088	\$ 1,117,604	\$ 13,191,484	0.380249	0.3505499
INCREASE - AMOUNT					\$ (177,567)	\$ 144,465	\$ (322,032)		
INCREASE - PERCENT					-1.24%	12.93%	-2.44%		
TOTAL SAME MONTH LAST YEAR		37,535,052	38,695	970	\$ 13,682,137	\$ 349,005	\$ 13,333,132	0.364516	0.3552182
INCREASE - AMOUNT					\$ 449,384	\$ 913,064	\$ (463,680)		
INCREASE - PERCENT					3.28%	261.62%	-3.48%		
N/C KWH TO COMPANY		<u>200,525</u>							

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

	YTD Dec-2022	<u>Source of Data</u>	Last 12 Months ending December 2022	<u>Source of Data</u>
Net Margins	\$ 3,266,463	Page 1	\$ 3,266,463	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	6,780,697		6,780,697	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 6,780,697	Page 1	\$ 6,780,697	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 10,047,160		\$ 10,047,160	
divided by LTD Interest Expense	6,780,697		6,780,697	
Times Interest Earned Ratio (TIER)	1.48		1.48	

	As of 12/31/2022	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	134,870,532	Page 8, Monthly PUC Report
Total Assets	423,723,215	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	31.83%	