



March 2, 2026

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 January 2026, 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 January 2026. If you have any questions, please call me at (808) 246-8274.

Very truly yours,

Erin Tsuda

[Erin Tsuda \(Mar 2, 2026 14:17:02 HST\)](#)

Erin Tsuda
CFO & Financial Vice President

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
		TOTAL FOR THIS MONTH	TO-DATE THIS YEAR	SAME PERIOD LAST YEAR	
440-456	UTILITY OPERATING INCOME	\$ 14,352,188	\$ 14,352,188	\$ 14,019,794	\$ 332,394
500-935	OPERATION & MAINTENANCE EXPENSES	10,464,813	10,464,813	10,144,022	(320,791)
403	DEPRECIATION EXPENSES	1,131,897	1,131,897	1,060,367	(71,529)
404	AMORTIZATION OF UTILITY PLANT	182,849	182,849	182,849	-
408	TAXES OTHER THAN INCOME TAXES	1,202,078	1,202,078	1,174,116	(27,962)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	12,981,636	12,981,636	12,561,355	(420,281)
	TOTAL OPERATING INCOME	1,370,552	1,370,552	1,458,439	(87,888)
415-416	INCOME FROM MDSE, JOBBING (NET)	53,150	53,150	4,796	(48,355)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(217,077)	(217,077)	(58,692)	158,385
418	MISC. NON-OPERATING INCOME	8,280	8,280	7,640	(640)
419	INTEREST & DIVIDEND INCOME	131,450	131,450	200,247	68,797
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	4,122	4,122
	TOTAL OTHER INCOME	(24,197)	(24,197)	158,113	182,310
426	MISCELLANEOUS INCOME DEDUCTIONS	33,586	33,586	33,868	282
	TOTAL MISC. INCOME DEDUCTIONS	33,586	33,586	33,868	282
427	INTEREST ON LONG-TERM DEBT	494,137	494,137	525,415	31,277
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	494,137	494,137	525,415	31,277
	NET INCOME	\$ 818,631	\$ 818,631	\$ 1,057,269	\$ (238,638)

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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	\$ 178,088,274	\$ 185,496,231	\$ (7,407,957)	-3.99%
401-402	OPERATION & MAINTENANCE EXPENSES	135,591,280	143,110,864	(7,519,584)	-5.25%
403	DEPRECIATION EXPENSES	12,889,448	12,688,200	201,247	1.59%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	15,926,963	15,688,540	238,423	1.52%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	166,601,873	173,681,787	(7,079,914)	-4.08%
	TOTAL OPERATING INCOME	11,486,401	11,814,444	(328,043)	-2.78%
415-416	INCOME FROM MDSE, JOBBING (NET)	133,981	96,297	37,684	39.13%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(958,580)	(614,129)	(344,451)	56.09%
418	MISC. NON-OPERATING INCOME	116,206	114,761	1,445	1.26%
419	INTEREST & DIVIDEND INCOME	2,026,215	2,600,382	(574,167)	-22.08%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	5,000	(5,000)	-100.00%
421	LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	84,571	98,629	(14,058)	-14.25%
	TOTAL OTHER INCOME	1,402,393	2,300,940	(898,547)	-39.05%
426	MISCELLANEOUS INCOME DEDUCTIONS	59,159	86,085	(26,926)	-31.28%
	TOTAL MISC. INCOME DEDUCTIONS	59,159	86,085	(26,926)	-31.28%
427	INTEREST ON LONG-TERM DEBT	6,084,726	6,373,715	(288,989)	-4.53%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,084,726	6,373,715	(288,989)	-4.53%
	NET INCOME	\$ 6,744,909	\$ 7,655,585	\$ (910,676)	-11.90%

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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>	
<u>OPERATING REVENUES</u>						
441.00	IRRIGATION SALES	\$ 19,509	\$ 29,361	\$ 19,509	\$ 29,361	\$ (9,853)
440.00	RESIDENTIAL SALES	6,346,350	6,034,686	6,346,350	6,034,686	311,664
442.02	GENERAL LIGHT & POWER G	2,155,470	2,105,354	2,155,470	2,105,354	50,116
442.03	GENERAL LIGHT & POWER J	1,461,570	1,448,958	1,461,570	1,448,958	12,612
444.00	PUBLIC ST. LIGHTING SALES	66,812	66,121	66,812	66,121	691
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	-	-	-	-	-
443.02	LARGE POWER SALES L and P	4,338,548	4,370,990	4,338,548	4,370,990	(32,442)
	TOTAL ELECTRIC SALES	14,388,259	14,055,471	14,388,259	14,055,471	332,788
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	25,964	26,267	25,964	26,267	(303)
454.00	RENT FROM PROPERTY	5,865	5,756	5,865	5,756	109
456.00	OTHER ELECTRIC REVENUES	(67,900)	(67,700)	(67,900)	(67,700)	(200)
	TOTAL OTHER REVENUES	(36,071)	(35,677)	(36,071)	(35,677)	(394)
	TOTAL OPERATING REVENUES	\$ 14,352,188	\$ 14,019,794	\$ 14,352,188	\$ 14,019,794	\$ 332,394

ANALYSIS OF OPERATING EXPENSES

500	Operations - Supervsion & Engineering	\$ 63,170	\$ 74,407	\$ 63,170	\$ 74,407	\$ (11,237)
502	Operations - Steam Expenses	45,734	42,869	45,734	42,869	2,866
506	Operations - Misc Steam Power Expenses	-	-	-	-	-
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	-	-	-	-	-
512	Maintenance of Boiler Plant	-	-	-	-	-
513	Maintenance of Electric Plant	-	-	-	-	-
536	Water for Power	-	-	-	-	-
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	-	-	-	-	-
544	Maintenance of Electric Plant - Hydropower	-	-	-	-	-
546	Operations - Supervsion & Engineering	79,593	84,975	79,593	84,975	(5,381)
547	Operations - Fuel	3,541,269	3,988,232	3,541,269	3,988,232	(446,963)
548	Operations - Generation Expenses	362,908	369,871	362,908	369,871	(6,963)
549	Operations - Misc. Other Power Generation	23,033	22,166	23,033	22,166	867
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	58,717	72,340	58,717	72,340	(13,623)
552	Maintenance of Structures	1,027	2,926	1,027	2,926	(1,900)
553	Maint. Of Gen and Electrical Equipment	515,195	532,033	515,195	532,033	(16,838)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,964,970	2,219,459	2,964,970	2,219,459	745,511
556	Operations - System Control & Load Dispatching	7,705	7,201	7,705	7,201	504
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	18,685	9,124	18,685	9,124	9,560
563	Operations - Overhead Line Expenses	119	-	119	-	119
566	Operations - Misc. Transmission Expenses	16,574	14,130	16,574	14,130	2,444
567	Operations - Rents	23,707	17,068	23,707	17,068	6,639
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	22,073	13,542	22,073	13,542	8,531
571	Maintenance of Overhead Lines	10,972	-	10,972	-	10,972
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	11,950	4,550	11,950	4,550	7,400
582	Operations - Station Expenses	11,739	9,596	11,739	9,596	2,143
583	Operations - Overhead Line Expenses	-	-	-	-	-
584	Operations - Underground Line Expenses	-	3,711	-	3,711	(3,711)
586	Operations - Meter Expense	36,169	(8,456)	36,169	(8,456)	44,625
588	Operations - Misc. Distribution Expenses	26,358	36,577	26,358	36,577	(10,219)
589	Operations - Rents	1,105	1,105	1,105	1,105	-
590	Maintenance Supervision & Engineering	7,759	6,953	7,759	6,953	807
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	58,852	98,615	58,852	98,615	(39,763)
593	Maintenance of Overhead Lines	251,649	203,158	251,649	203,158	48,491
594	Maintenance of Underground Lines	77,340	41,992	77,340	41,992	35,348
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	2,714	1,059	2,714	1,059	1,655
597	Maintenance of Meters	-	-	-	-	-
901	Operations - Member Service Supervision	17,285	16,770	17,285	16,770	515
902	Operations - Meter Reading Expenses	28,961	32,068	28,961	32,068	(3,107)
903	Operations - Member Records & Collection Exp.	122,937	133,270	122,937	133,270	(10,333)
904	Operations - Uncollectible Accounts	16,137	17,215	16,137	17,215	(1,078)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	18,807	13,856	18,807	13,856	4,951
909	Operations - Informational & Instructional Advert. Exp.	917	3,053	917	3,053	(2,135)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	955,594	922,240	955,594	922,240	33,354
921	Operations - Office Supplies and Expense	96,629	56,032	96,629	56,032	40,597
923	Operations - Outside Service Employed	461,833	613,605	461,833	613,605	(151,773)
924	Operations - Property Insurance	99,079	94,546	99,079	94,546	4,533
928	Operations - Regulatory Commission Expense	155,621	153,953	155,621	153,953	1,667
930	Operations - General Advertising Expenses	98,396	30,132	98,396	30,132	68,263
931	Operations - Rents	126,467	124,261	126,467	124,261	2,206
935	Maintenance of General Plant	25,063	63,819	25,063	63,819	(38,756)
	TOTAL OPERATING EXPENSES:	10,464,813	10,144,022	10,464,813	10,144,022	320,791
	TOTAL OPERATION EXPENSES:	9,433,451	9,107,585	9,433,451	9,107,585	325,866
	TOTAL MAINTENANCE EXPENSES:	1,031,362	1,036,438	1,031,362	1,036,438	(5,075)

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ACCOUNT TITLE	<u>TOTAL CONSUMERS</u>		<u>TOTAL METERS</u>		<u>TOTAL KWH SALES</u>	
	SAME MONTH		SAME MONTH		ACCUMULATED	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>THIS YEAR</u>
RESIDENTIAL SALES "D"	30,424	30,170	30,424	30,170	16,267,888	16,267,888
GENERAL LIGHT & POWER "G"	4,884	4,932	4,884	4,932	5,348,097	5,348,097
GENERAL LIGHT & POWER "J"	297	288	297	288	3,919,737	3,919,737
LARGE POWER SALES "P"	0	0	0	0	0	0
LARGE POWER SALES "L and P"	113	111	113	111	12,588,653	12,588,653
IRRIGATION SALES	2	2	2	2	93,000	93,000
PUBLIC ST. LIGHTING SALES "SL"	3,863	3,837	3,863	3,837	58,391	58,391
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	39,583	39,340	39,583	39,340	38,275,766	38,275,766

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	137,541	137,541
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	2,074,190	2,074,190
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	40,487,497	40,487,497
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	590,433	590,433
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	0	27	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	426	239	102,966
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	54,454	52,684	23,761,591
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	54,880	52,950	23,864,557
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	23,436	24,983	17,213,373
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.34%	0.34%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	5.10%	5.10%
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"	\$ 209	\$ 200	44.11%	42.93%
GENERAL LIGHT & POWER "G"	441	427	14.98%	14.98%
GENERAL LIGHT & POWER "J"	4,921	5,031	10.16%	10.31%
LARGE POWER SALES "P"	0	0	0.00%	0.00%
LARGE POWER SALES "L and P"	38,394	39,378	30.15%	31.10%
IRRIGATION SALES	9,754	14,681	0.14%	0.21%
PUBLIC ST. LIGHTING SALES "SL"	17	17	0.46%	0.47%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 363	\$ 357	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	40,835	None	40,835
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 86.72	N/A	\$ 86.72
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,541,269	N/A	\$ 3,541,269
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.14903	N/A	\$ 0.14903
MONTH END PRICE PER BARREL(\$)	N/A	\$107.73		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	51	84	135	
TOTAL PAYROLL	n/a	n/a	3,006,759	3,006,759
AMOUNT CHARGED TO PLANT	n/a	n/a	488,577	488,577
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	64,637	64,637
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	2,453,544	2,453,544

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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	169.37		169.37	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	483.22		481.18	
12,000 VOLTS 1 PHASE PRIMARY	31.69		31.69	
7,200 VOLTS 3 PHASE PRIMARY		24.07		23.94
7,200 VOLTS 1 PHASE PRIMARY		302.84		302.27
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		536.27		534.81
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Preliminary Dec-25 BALANCE AT CLOSE OF LAST YEAR	Jan-26 AT CLOSE OF THIS MONTH	Jan-25 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	539,969,043	539,481,638	\$ 537,673,822	\$ (487,405)
108 ACCUM. PROV. FOR DEPRECIATION	335,176,671	336,109,817	338,846,151	933,146
UTILITY PLANT LESS RESERVES	204,792,372	203,371,821	198,827,671	(1,420,551)
101 RIGHT OF USE ASSET	3,766,726	3,766,726	12,214,692	-
107 CONSTRUCTION WORK IN PROGRESS	19,692,198	20,884,754	9,906,808	1,192,557
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 283,103,749	282,875,755	\$ 275,801,624	\$ (227,995)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	19,018,061	18,789,645	20,269,612	(228,416)
123 INVEST IN ASSOC ORG - PAT CAP	3,910,854	3,887,479	4,114,431	(23,375)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 22,928,915	22,677,124	\$ 24,384,042	\$ (251,791)
131 CASH	628,431	(3,834,816)	(4,477,213)	(4,463,247)
134 SPECIAL DEPOSITS	7,599	(28,527)	(30,436)	(36,126)
135 WORKING FUNDS	21,000	21,000	21,000	-
136 TEMPORARY INVESTMENTS	22,384,240	22,998,258	37,043,369	614,017
142 CUSTOMER ACCOUNTS RECEIVABLE	10,842,240	12,130,660	13,674,929	1,288,420
143 OTHER ACCOUNTS RECEIVABLE	1,065,720	1,005,519	467,160	(60,200)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(62,848)	(75,757)	(280,259)	(12,909)
151 FUEL STOCK	1,548,911	1,490,679	1,457,337	(58,232)
154 MATERIALS AND SUPPLIES-UTILITY	22,741,844	22,836,749	21,408,828	94,905
165 PREPAYMENTS	1,611,600	2,958,776	3,254,004	1,347,176
171 INTEREST AND DIVIDEND RECEIVABLE	60,774	49,313	111,620	(11,461)
173 ACCRUED UTILITY REVENUE	10,668,521	9,128,110	9,125,151	(1,540,412)
TOTAL CURRENT AND ACCRUED ASSETS	\$ 71,518,032	68,679,963	\$ 81,775,489	\$ (2,838,070)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	16,122,221	15,958,333	20,234,649	(163,888)
183 PRELIMINARY SURVEY & INVESTIGATION	12,265,597	12,293,999	11,415,689	28,402
184 CLEARING ACCOUNTS	-	-	-	-
186 OTHER DEFERRED DEBITS	210,176	62,832	54,165	(147,345)
TOTAL DEFERRED DEBITS	\$ 28,597,994	28,315,163	\$ 31,704,502	\$ (282,831)
TOTAL ASSETS AND OTHER DEBITS	\$ 406,148,691	402,548,004	\$ 413,665,658	\$ (3,600,687)

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
LIABILITIES AND OTHER CREDITS
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January 2026

	Preliminary Dec-25 BALANCE AT CLOSE OF LAST YEAR	Jan-26 AT CLOSE OF THIS MONTH	Jan-25 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 144,553,187	\$ 144,543,793	\$ 145,515,130	\$ (9,394)
201 OPERATING MARGINS-CURRENT YEAR	6,983,547	7,802,179	1,057,269	818,631
215 OTHER MARGINS AND EQUITIES	58,406	58,406	(213,894)	-
217 RETIRED CAPITAL CREDITS	1,388,396	1,390,811	1,301,375	2,415
200 MEMBERSHIP FEES	638	639	625	1
TOTAL MARGINS & EQUITIES	\$ 152,984,174	\$ 153,795,827	\$ 147,660,504	\$ 811,653
224 LONG TERM DEBT - RUS	125,472,354	130,029,137	134,508,414	4,556,783
224 LONG TERM DEBT - CFC	77,537,661	84,169,029	90,154,683	6,631,368
TOTAL LONG TERM DEBT	\$ 203,010,015	\$ 214,198,166	\$ 224,663,097	\$ 11,188,151
227 LEASE LIABILITY- RIGHT OF USE	3,947,125	3,947,125	12,398,292	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(1,085,418)	(1,099,925)	(826,684)	(14,507)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 2,861,707	\$ 2,847,201	\$ 11,571,608	\$ (14,507)
223 CURRENT PORTION OF LONG TERM DEBT	11,232,334	-	-	(11,232,334)
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	8,156,941	7,938,965	5,456,352	(217,976)
235 CUSTOMER DEPOSITS	1,605,273	1,605,917	1,675,607	644
236 TAXES ACCRUED	9,216,663	5,047,954	5,556,184	(4,168,709)
237 INTEREST ACCRUED	53,383	494,137	382,929	440,754
238 PATRONAGE CAPITAL PAYABLE	834	834	697	-
241 TAX COLLECTIONS PAYABLE	(187,853)	42,298	37,839	230,151
242 MISC. CURRENT & ACCRUED LIABILITIES	3,486,610	2,597,334	4,118,609	(889,276)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 33,564,186	\$ 17,727,439	\$ 17,228,216	\$ (15,836,747)
224.18 RUS REDLG GRANT	1,956,262	1,958,455	1,930,709	2,193
252 CUSTOMER ADVANCES FOR CONSTRUCTION	7,005,509	7,023,579	5,277,189	18,070
253 OTHER DEFERRED CREDITS	4,766,838	4,997,338	5,334,335	230,500
254 REGULATORY LIABILITY	-	-	-	-
TOTAL DEFERRED CREDITS	\$ 13,728,608	\$ 13,979,372	\$ 12,542,233	\$ 250,763
TOTAL LIABILITIES AND OTHER CREDITS	\$ 406,148,691	\$ 402,548,004	\$ 413,665,658	\$ (3,600,687)

KAUAI ISLAND UTILITY COOPERATIVE
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ANALYSIS OF UTILITY PLANT
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<u>ACCOUNT TITLE:</u>	<u>Preliminary</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	\$ 17,726,729	\$ 17,726,729	\$ 21,393,866	\$ -
330-336 HYDRAULIC PRODUCTION	6,518,177	6,518,177	6,484,605	-
340-346 OTHER PRODUCTION	130,429,205	130,429,205	129,244,018	-
350-356 TRANSMISSION PLANT	101,955,594	101,955,594	100,531,515	-
360-373 DISTRIBUTION PLANT	238,800,112	238,768,170	231,174,667	(31,943)
389-398 GENERAL PLANT	44,539,226	44,083,763	48,845,152	(455,462)
UTILITY PLANT IN SERVICE	\$ 539,969,043	\$ 539,481,638	\$ 537,673,822	\$ (487,405)
101 RIGHT OF USE ASSET	3,766,726	3,766,726	12,214,692	-
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 598,588,222	\$ 598,100,817	\$ 604,740,967	\$ (487,405)
107 CONSTRUCTION WORK IN PROGRESS	\$ 19,692,198	\$ 20,884,754	\$ 9,906,808	\$ 1,192,557
TOTAL UTILITY PLANT	\$ 618,280,420	\$ 618,985,572	\$ 614,647,775	\$ 705,152
<u>ACCOUNT TITLE:</u>	<u>BALANCE AT</u> CLOSE OF LAST YEAR	<u>AT CLOSE</u> OF THIS MONTH	<u>SAME</u> PERIOD LAST YEAR	<u>INCREASE/</u> <u>DECREASE</u> <u>DURING YEAR</u>
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 7,160,864	\$ 7,185,655	\$ 10,859,292	\$ 24,791
330-336 HYDRAULIC PRODUCTION	1,836,518	1,859,774	1,611,685	23,257
340-346 OTHER PRODUCTION	78,494,001	78,718,189	76,495,079	224,187
350-356 TRANSMISSION PLANT	54,870,094	55,007,631	54,305,798	137,537
360-373 DISTRIBUTION PLANT	111,444,005	111,898,774	111,012,504	454,770
389-398 GENERAL PLANT	24,580,342	24,382,308	29,253,776	(198,034)
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,941,112	-
115 UTILITY PLANT ACQ ADJUSTMENT	50,829,782	51,012,631	48,818,449	182,849
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 336,156,718	\$ 337,006,074	\$ 339,297,695	\$ 849,356
1088 RETIREMENT WORK IN PROGRESS	\$ 980,047	\$ 896,257	\$ 451,545	\$ (83,791)
TOTAL RESERVES	\$ 335,176,671	\$ 336,109,817	\$ 338,846,151	\$ 933,146
TOTAL UTILITY PLANT LESS RESERVES	\$ 283,103,749	\$ 282,875,755	\$ 275,801,624	\$ (227,995)

KAUAI ISLAND UTILITY COOPERATIVE
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	16,267,888	30,424	535	\$ 6,346,350	\$ (555,432)	\$ 6,901,782	0.390115	0.4242580
TOTAL RESIDENTIAL		16,267,888	30,424	535	\$ 6,346,350	\$ (555,432)	\$ 6,901,782	0.390115	0.4242580
GENERAL LIGHT AND POWER	G	5,348,097	4,884	1,095	\$ 2,155,470	\$ (174,912)	\$ 2,330,382	0.403035	0.4357404
GENERAL LIGHT AND POWER	J	3,919,737	297	13,198	\$ 1,461,570	\$ (129,702)	\$ 1,591,272	0.372874	0.4059639
LARGE POWER		-	-	-	\$ -	\$ -	\$ -	0.000000	0.000000
LARGE POWER	L and P	12,588,653	113	111,404	\$ 4,338,548	\$ (448,539)	\$ 4,787,087	0.344640	0.3802700
IRRIGATION		93,000	2	46,500	\$ 19,509	\$ -	\$ 19,509	0.2097700	0.2097700
STREET LIGHTING	SL	58,391	3,863	15	\$ 66,812	\$ (1,836)	\$ 68,648	1.144217	1.1756625
GRAND TOTAL		38,275,766	39,583	967	\$ 14,388,259	\$ (1,310,421)	\$ 15,698,680	0.375910	0.4101467
TOTAL LAST MONTH		40,670,734	39,531	1,029	15,338,882	(1,260,290)	16,599,172	0.377148	0.4081355
INCREASE - AMOUNT					\$ (950,623)	\$ (50,131)	\$ (900,492)		
INCREASE - PERCENT					-6.20%	3.98%	-5.42%		
TOTAL SAME MONTH LAST YEAR		38,085,444	39,340	968	\$ 14,055,471	\$ (109,354)	\$ 14,164,825	0.369051	0.3719223
INCREASE - AMOUNT					\$ 332,788	\$ (1,201,067)	\$ 1,533,855		
INCREASE - PERCENT					2.37%	1098.33%	10.83%		
N/C KWH TO COMPANY		137,541							

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING
January 2026

	YTD Jan-2026	<u>Source of Data</u>	Last 12 Months ending January 2026	<u>Source of Data</u>
Net Margins	\$ 818,631	Page 1	\$ 6,744,909	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	494,137		6,084,726	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 494,137	Page 1	\$ 6,084,726	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 1,312,769		\$ 12,829,635	
divided by LTD Interest Expense	494,137		6,084,726	
Times Interest Earned Ratio (TIER)	2.66		2.11	

	As of 1/31/2026	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	153,795,827	Page 8, Monthly PUC Report
Total Assets	402,548,004	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	38.21%	

2026-01 Monthly Financial Report

Final Audit Report

2026-03-02

Created:	2026-03-02 (Hawaii-Aleutian Standard Time)
By:	Nicole Ludington-Braun (nludington-braun@kiuc.coop)
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