



March 18, 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 February 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 February 2026. If you have any questions, please call me at (808) 246-8274.

Very truly yours,

Erin Tsuda

[Erin Tsuda \(Mar 24, 2026 10:14:01 HST\)](#)

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	\$ 13,094,013	\$ 27,446,201	\$ 26,567,536	\$ 878,664
500-935	OPERATION & MAINTENANCE EXPENSES	9,520,134	19,984,947	19,777,361	(207,587)
403	DEPRECIATION EXPENSES	1,123,575	2,255,471	2,135,016	(120,456)
404	AMORTIZATION OF UTILITY PLANT	182,849	365,697	365,697	-
408	TAXES OTHER THAN INCOME TAXES	1,110,677	2,312,755	2,232,307	(80,448)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	11,937,235	24,918,871	24,510,380	(408,490)
	TOTAL OPERATING INCOME	1,156,779	2,527,330	2,057,156	470,174
415-416	INCOME FROM MDSE, JOBBING (NET)	(8,914)	44,237	5,411	(38,826)
418	INCOME (LOSS) FROM KRS1 / KRS2H	(121,384)	(338,461)	(132,577)	205,884
418	MISC. NON-OPERATING INCOME	11,735	20,015	18,106	(1,909)
419	INTEREST & DIVIDEND INCOME	117,482	248,931	381,075	132,144
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	4,122	4,122
	TOTAL OTHER INCOME	(1,082)	(25,279)	276,137	301,415
426	MISCELLANEOUS INCOME DEDUCTIONS	4,225	37,811	36,913	(898)
	TOTAL MISC. INCOME DEDUCTIONS	4,225	37,811	36,913	(898)
427	INTEREST ON LONG-TERM DEBT	485,521	979,659	1,028,174	48,515
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	485,521	979,659	1,028,174	48,515
	NET INCOME	\$ 665,951	\$ 1,484,582	\$ 1,268,206	\$ 216,376

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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	\$ 178,634,544	\$ 184,421,961	\$ (5,787,417)	-3.14%
401-402	OPERATION & MAINTENANCE EXPENSES	135,478,076	142,377,061	(6,898,985)	-4.85%
403	DEPRECIATION EXPENSES	12,938,374	12,701,301	237,073	1.87%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	15,979,450	15,595,062	384,387	2.46%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	166,590,082	172,867,607	(6,277,525)	-3.63%
	TOTAL OPERATING INCOME	12,044,462	11,554,354	490,108	4.24%
415-416	INCOME FROM MDSE, JOBBING (NET)	124,452	81,966	42,486	51.83%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,006,079)	(575,533)	(430,547)	74.81%
418	MISC. NON-OPERATING INCOME	117,474	2,549,806	(2,432,332)	-95.39%
419	INTEREST & DIVIDEND INCOME	1,962,868	5,000	1,957,868	39157.37%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	0.00%
421	LIQUIDATED DAMAGES	-	116,517	(116,517)	-100.00%
424	CAPITAL CREDITS & PATRONAGE	84,571	98,629	(14,058)	-14.25%
	TOTAL OTHER INCOME	1,283,287	2,276,386	(993,099)	-43.63%
426	MISCELLANEOUS INCOME DEDUCTIONS	60,339	62,117	(1,778)	-2.86%
	TOTAL MISC. INCOME DEDUCTIONS	60,339	62,117	(1,778)	-2.86%
427	INTEREST ON LONG-TERM DEBT	6,067,488	6,340,932	(273,444)	-4.31%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,067,488	6,340,932	(273,444)	-4.31%
	NET INCOME	\$ 7,199,923	\$ 7,427,692	\$ (227,769)	-3.07%

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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	\$ 2,053	\$ 27,988	\$ 21,562	\$ 57,349	\$ (35,788)
440.00	RESIDENTIAL SALES	5,821,342	5,484,009	12,167,692	11,518,696	648,997
442.02	GENERAL LIGHT & POWER G	1,926,815	1,876,489	4,082,285	3,981,844	100,442
442.03	GENERAL LIGHT & POWER J	1,341,528	1,342,363	2,803,097	2,791,321	11,776
444.00	PUBLIC ST. LIGHTING SALES	64,371	66,118	131,183	132,238	(1,055)
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	-	-	-	-	-
443.02	LARGE POWER SALES L and P	3,972,942	3,786,187	8,311,490	8,157,177	154,313
	TOTAL ELECTRIC SALES	13,129,051	12,583,155	27,517,310	26,638,626	878,684
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	27,597	26,531	53,561	52,798	762
454.00	RENT FROM PROPERTY	5,865	5,756	11,730	11,512	218
456.00	OTHER ELECTRIC REVENUES	(68,500)	(67,700)	(136,400)	(135,400)	(1,000)
	TOTAL OTHER REVENUES	(35,038)	(35,412)	(71,109)	(71,089)	(20)
	TOTAL OPERATING REVENUES	\$ 13,094,013	\$ 12,547,743	\$ 27,446,201	\$ 26,567,536	\$ 878,664

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 54,237	\$ 59,033	\$ 117,407	\$ 133,439	\$ (16,033)
502	Operations - Steam Expenses	58,547	56,099	104,282	98,968	5,313
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	30,305	16,888	30,305	16,888	13,417
544	Maintenance of Electric Plant - Hydropower	-	-	-	-	-
546	Operations - Supervsion & Engineering	57,855	58,144	137,449	143,118	(5,669)
547	Operations - Fuel	2,958,114	2,972,658	6,499,383	6,960,890	(461,507)
548	Operations - Generation Expenses	385,806	400,935	748,715	770,806	(22,091)
549	Operations - Misc. Other Power Generation	57,706	34,357	80,739	56,523	24,216
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	43,877	47,967	102,593	120,307	(17,714)
552	Maintenance of Structures	10,290	3,552	11,317	6,478	4,838
553	Maint. Of Gen and Electrical Equipment	407,548	470,022	922,743	1,002,055	(79,312)
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,739,359	2,286,008	5,704,330	4,505,467	1,198,863
556	Operations - System Control & Load Dispatching	7,705	7,201	15,410	14,402	1,008
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	15,507	14,112	34,191	23,236	10,955
563	Operations - Overhead Line Expenses	-	153	119	153	(34)
566	Operations - Misc. Transmission Expenses	13,137	17,646	29,712	31,776	(2,064)
567	Operations - Rents	11,976	5,333	35,683	22,401	13,282
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	22,534	11,700	44,607	25,242	19,366
571	Maintenance of Overhead Lines	32,711	110,013	43,683	110,013	(66,330)
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 - Supervsion & Engineering	8,511	3,788	20,461	8,338	12,123
582	Operations - Station Expenses	14,318	17,511	26,057	27,108	(1,050)
583	Operations - Overhead Line Expenses	-	817	-	817	(817)
584	Operations - Underground Line Expenses	-	6,188	-	9,899	(9,899)
586	Operations - Meter Expense	34,825	35,911	70,993	27,455	43,538
588	Operations - Misc. Distribution Expenses	49,980	78,592	76,338	115,169	(38,831)
589	Operations - Rents	4,461	4,360	5,565	5,465	101
590	Maintenance Supervision & Engineering	5,587	5,893	13,346	12,846	500
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	51,191	64,923	110,043	163,539	(53,495)
593	Maintenance of Overhead Lines	313,364	394,894	565,014	598,053	(33,039)
594	Maintenance of Underground Lines	54,288	47,802	131,629	89,795	41,834
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	1,317	351	4,031	1,410	2,622
597	Maintenance of Meters	-	-	-	-	-
901	Operations - Member Service Supervision	15,363	14,453	32,648	31,223	1,425
902	Operations - Meter Reading Expenses	27,319	24,911	56,280	56,978	(699)
903	Operations - Member Records & Collection Exp.	145,415	144,150	268,352	277,420	(9,068)
904	Operations - Uncollectible Accounts	14,058	19,282	30,195	36,497	(6,302)
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	10,222	21,439	29,028	35,294	(6,266)
909	Operations - Informational & Instructional Advert. Exp.	947	1,650	1,864	4,702	(2,838)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Admiinistrative & General Salaries	785,772	833,097	1,741,367	1,755,337	(13,971)
921	Operations - Office Supplies and Expense	116,693	81,304	213,322	137,335	75,986
923	Operations - Outside Service Employed	497,919	583,617	959,752	1,197,222	(237,470)
924	Operations - Property Insurance	99,079	94,546	198,158	189,092	9,066
928	Operations - Regulatory Commission Expense	180,521	247,931	336,142	401,884	(65,742)
930	Operations - General Advertising Expenses	51,999	103,901	150,395	134,033	16,362
931	Operations - Rents	126,467	124,261	252,934	248,523	4,411
935	Maintenance of General Plant	3,303	105,945	28,366	169,764	(141,398)
	TOTAL OPERATING EXPENSES:	9,520,134	9,633,338	19,984,947	19,777,361	207,587
	TOTAL OPERATION EXPENSES:	8,543,819	8,353,387	17,977,269	17,460,972	529,715
	TOTAL MAINTENANCE EXPENSES:	976,316	1,279,951	2,007,678	2,316,389	(322,128)

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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"	30,451	30,268	30,451	30,268	14,780,844	31,048,732
GENERAL LIGHT & POWER "G"	4,885	4,848	4,885	4,848	4,723,183	10,071,280
GENERAL LIGHT & POWER "J"	296	290	296	290	3,508,561	7,428,298
LARGE POWER SALES "P"	0	0	0	0	0	0
LARGE POWER SALES "L and P"	113	111	113	111	11,178,407	23,767,060
IRRIGATION SALES	2	2	2	2	9,600	102,600
PUBLIC ST. LIGHTING SALES "SL"	3,863	3,837	3,863	3,837	58,797	117,188
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	39,610	39,356	39,610	39,356	34,259,392	72,535,158

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	128,456	265,997
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,138,408	3,212,598
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	35,526,256	76,013,753
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	481,984	1,072,417
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	0	0	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	180	130	102,966
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	34,106	37,734	19,773,842
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	34,286	37,864	19,773,842
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	37,762	37,011	16,234,398
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.36%	0.35%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3.20%	4.20%
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	
	THIS MONTH	LAST YEAR	THIS MONTH	LAST YEAR
RESIDENTIAL SALES "D"	\$ 191	\$ 181	44.34%	43.58%
GENERAL LIGHT & POWER "G"	394	387	14.68%	14.91%
GENERAL LIGHT & POWER "J"	4,532	4,629	10.22%	10.67%
LARGE POWER SALES "P"	0	0	0.00%	0.00%
LARGE POWER SALES "L and P"	35,159	34,110	30.26%	30.09%
IRRIGATION SALES	1,027	13,994	0.02%	0.22%
PUBLIC ST. LIGHTING SALES "SL"	17	17	0.49%	0.53%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 331	\$ 320	100.00%	100.00%

KWH USED - NO CHARGE	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH LOST - UNACCOUNTED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH - NET TO SYSTEM	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH - STATION USE	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH & KW GENERATED - STEAM	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
KWH & KW GENERATED - DIESEL	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL KWH & KW GENERATED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
TOTAL KWH & KW PURCHASED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
AVERAGE COST PER KWH SOLD	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
AVERAGE NET INCOME/KWH SOLD	XXXXXXXXXXXX	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	34,482	None	75,317
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 85.79	N/A	\$ 86.29
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,958,114	N/A	\$ 6,499,383
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.14960	N/A	\$ 0.14929
MONTH END PRICE PER BARREL(\$)	N/A	\$109.83		

<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	83	134	
TOTAL PAYROLL	n/a	n/a	2,631,285	5,638,044
AMOUNT CHARGED TO PLANT	n/a	n/a	411,394	899,972
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	49,261	113,898
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	2,170,630	4,624,174

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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	176.42		169.37	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	483.22		482.88	
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		302.30
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		535.91
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	Feb-26 AT CLOSE OF THIS MONTH	Feb-25 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	539,969,043	542,095,588	\$ 539,508,360	\$ 2,126,546
108 ACCUM. PROV. FOR DEPRECIATION	335,176,671	337,300,055	339,511,232	2,123,384
UTILITY PLANT LESS RESERVES	204,792,372	204,795,534	199,997,127	3,162
101 RIGHT OF USE ASSET	3,766,726	3,766,726	12,214,692	-
107 CONSTRUCTION WORK IN PROGRESS	19,692,198	19,532,058	9,992,293	(160,139)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 283,103,749	282,946,771	\$ 277,056,566	\$ (156,978)
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	19,018,061	18,552,844	20,241,065	(465,217)
123 INVEST IN ASSOC ORG - PAT CAP	3,910,854	3,864,081	4,086,846	(46,773)
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 22,928,915	22,416,925	\$ 24,327,911	\$ (511,990)
131 CASH	628,431	693,320	229,409	64,890
134 SPECIAL DEPOSITS	7,599	(29,981)	(28,199)	(37,580)
135 WORKING FUNDS	21,000	21,000	21,000	-
136 TEMPORARY INVESTMENTS	22,384,240	19,489,126	36,601,540	(2,895,114)
142 CUSTOMER ACCOUNTS RECEIVABLE	10,842,240	11,266,077	11,951,292	423,837
143 OTHER ACCOUNTS RECEIVABLE	1,065,720	873,450	416,115	(192,270)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(62,848)	(82,037)	(289,148)	(19,189)
151 FUEL STOCK	1,548,911	1,513,468	1,457,198	(35,443)
154 MATERIALS AND SUPPLIES-UTILITY	22,741,844	23,575,557	21,357,042	833,713
165 PREPAYMENTS	1,611,600	2,485,529	2,553,010	873,929
171 INTEREST AND DIVIDEND RECEIVABLE	60,774	36,459	93,805	(24,315)
173 ACCRUED UTILITY REVENUE	10,668,521	8,374,342	8,715,868	(2,294,179)
TOTAL CURRENT AND ACCRUED ASSETS	\$ 71,518,032	68,216,310	\$ 83,078,932	\$ (3,301,722)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	16,122,221	15,772,999	20,056,936	(349,222)
183 PRELIMINARY SURVEY & INVESTIGATION	12,265,597	12,321,379	11,445,175	55,782
184 CLEARING ACCOUNTS	-	-	-	-
186 OTHER DEFERRED DEBITS	210,176	65,856	66,897	(144,321)
TOTAL DEFERRED DEBITS	\$ 28,597,994	28,160,234	\$ 31,569,007	\$ (437,760)
TOTAL ASSETS AND OTHER DEBITS	\$ 406,148,691	401,740,241	\$ 416,032,417	\$ (4,408,450)

KAUAI ISLAND UTILITY COOPERATIVE
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LIABILITIES AND OTHER CREDITS
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	Preliminary Dec-25 BALANCE AT CLOSE OF LAST YEAR	Feb-26 AT CLOSE OF THIS MONTH	Feb-25 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 144,553,187	\$ 144,539,995	\$ 145,514,591	\$ (13,192)
201 OPERATING MARGINS-CURRENT YEAR	6,983,547	8,468,129	1,268,206	1,484,582
215 OTHER MARGINS AND EQUITIES	58,406	58,406	(213,894)	-
217 RETIRED CAPITAL CREDITS	1,388,396	1,391,954	1,301,477	3,558
200 MEMBERSHIP FEES	638	640	625	2
TOTAL MARGINS & EQUITIES	\$ 152,984,174	\$ 154,459,124	\$ 147,871,005	\$ 1,474,950
224 LONG TERM DEBT - RUS	125,472,354	129,984,840	134,465,491	4,512,486
224 LONG TERM DEBT - CFC	77,537,661	83,188,198	89,676,095	5,650,537
TOTAL LONG TERM DEBT	\$ 203,010,015	\$ 213,173,038	\$ 224,141,586	\$ 10,163,022
227 LEASE LIABILITY- RIGHT OF USE	3,947,125	3,947,125	12,398,292	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(1,085,418)	(1,114,988)	(847,984)	(29,570)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 2,861,707	\$ 2,832,138	\$ 11,550,308	\$ (29,570)
223 CURRENT PORTION OF LONG TERM DEBT	11,232,334	-	-	(11,232,334)
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	8,156,941	6,924,001	5,830,105	(1,232,940)
235 CUSTOMER DEPOSITS	1,605,273	1,590,807	1,622,111	(14,467)
236 TAXES ACCRUED	9,216,663	5,336,472	5,800,314	(3,880,191)
237 INTEREST ACCRUED	53,383	667,111	689,580	613,728
238 PATRONAGE CAPITAL PAYABLE	834	834	697	-
241 TAX COLLECTIONS PAYABLE	(187,853)	41,353	40,242	229,206
242 MISC. CURRENT & ACCRUED LIABILITIES	3,486,610	2,905,141	5,734,599	(581,469)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 33,564,186	\$ 17,465,718	\$ 19,717,648	\$ (16,098,467)
224.18 RUS REDLG GRANT	1,956,262	1,960,625	1,933,125	4,364
252 CUSTOMER ADVANCES FOR CONSTRUCTION	7,005,509	7,044,604	5,269,409	39,095
253 OTHER DEFERRED CREDITS	4,766,838	4,804,994	5,549,335	38,156
254 REGULATORY LIABILITY	-	-	-	-
TOTAL DEFERRED CREDITS	\$ 13,728,608	\$ 13,810,223	\$ 12,751,869	\$ 81,615
TOTAL LIABILITIES AND OTHER CREDITS	\$ 406,148,691	\$ 401,740,241	\$ 416,032,417	\$ (4,408,450)

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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	130,423,605	129,380,209	(5,600)
350-356 TRANSMISSION PLANT	101,955,594	104,289,739	100,492,377	2,334,145
360-373 DISTRIBUTION PLANT	238,800,112	239,051,437	232,950,565	251,325
389-398 GENERAL PLANT	44,539,226	44,085,902	48,806,737	(453,324)
UTILITY PLANT IN SERVICE	\$ 539,969,043	\$ 542,095,588	\$ 539,508,360	\$ 2,126,546
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	\$ 600,714,768	\$ 606,575,505	\$ 2,126,546
107 CONSTRUCTION WORK IN PROGRESS	\$ 19,692,198	\$ 19,532,058	\$ 9,992,293	\$ (160,139)
TOTAL UTILITY PLANT	\$ 618,280,420	\$ 620,246,826	\$ 616,567,798	\$ 1,966,406
<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	\$ 7,160,864	\$ 7,210,446	\$ 10,898,982	\$ 49,582
330-336 HYDRAULIC PRODUCTION	1,836,518	1,883,031	1,632,086	46,513
340-346 OTHER PRODUCTION	78,494,001	78,942,268	76,730,060	448,267
350-356 TRANSMISSION PLANT	54,870,094	55,109,407	54,412,855	239,312
360-373 DISTRIBUTION PLANT	111,444,005	112,347,999	110,989,357	903,994
389-398 GENERAL PLANT	24,580,342	24,626,289	29,326,734	45,947
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,941,112	-
115 UTILITY PLANT ACQ ADJUSTMENT	50,829,782	51,195,479	49,001,297	365,697
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 336,156,718	\$ 338,256,031	\$ 339,932,483	\$ 2,099,313
1088 RETIREMENT WORK IN PROGRESS	\$ 980,047	\$ 955,976	\$ 421,251	\$ (24,071)
TOTAL RESERVES	\$ 335,176,671	\$ 337,300,055	\$ 339,511,232	\$ 2,123,384
TOTAL UTILITY PLANT LESS RESERVES	\$ 283,103,749	\$ 282,946,771	\$ 277,056,566	\$ (156,978)

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

	YTD Feb-2026	<u>Source of Data</u>	Last 12 Months ending February 2026	<u>Source of Data</u>
Net Margins	\$ 1,484,582	Page 1	\$ 7,199,923	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	979,659		6,067,488	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 979,659	Page 1	\$ 6,067,488	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 2,464,241		\$ 13,267,411	
divided by LTD Interest Expense	979,659		6,067,488	
Times Interest Earned Ratio (TIER)	2.52		2.19	

	As of 2/28/2026	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	154,459,124	Page 8, Monthly PUC Report
Total Assets	401,740,241	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	38.45%	









2026-02 Monthly Financial Report

Final Audit Report

2026-03-24

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