

COMING FULL CIRCLE

A Cooperative Effort

**2025
Annual
Report**

 **Kaua'i Island
Utility Cooperative**
Your Touchstone Energy® Cooperative 

Coming Full Circle

A Cooperative Effort

Aloha mai kākou,

A circle is meaningful in many ways. It can signify completion or continuity. In Hawai'i, a circle is also connected with the meaning and significance of lei.

In 2025, KIUC came full circle in an important financial aspect: KIUC's board of directors voted for the first time to retire margins back to our members via patronage capital credits from the earliest years of the cooperative's formation. Members received these funds in their May 2026 electric bills. This is a significant milestone, which we discuss in this report.

By keeping resources within the community, patronage capital is one way KIUC contributes to a circular economy on our island. Developing more renewable energy sources is another way KIUC completes the circle, by keeping generation on-island using natural resources and reducing our use of imported fossil fuel. KIUC is taking important steps in this direction, which is also covered inside these pages.

Since the cooperative was created in 2002, KIUC has given back to our community through the support of local

organizations and education of our youngest members. The Youth Tour program is a great example of how KIUC has helped cultivate future leaders. The co-op sponsors a trip to our nation's capital and offers delegates the opportunity to participate in the national Youth Leadership Council.

This year, one of KIUC's Youth Tour delegates was chosen from among peers all over the nation to address an audience of thousands of electric cooperative leaders from throughout the country. Learn more about her amazing message of unity, belonging and completing the circle on the back cover.

On behalf of all of us at KIUC, we thank you for your support and for helping us stay strong and connected.

Mahalo nui loa,



Allan A. Smith
Chairman of the Board



David J. Bissell
President and CEO





2026 Executive Board

Chairman: Allan A. Smith
Vice Chairman: Jan TenBruggencate
Treasurer: Peter Yukimura
1st Assistant Treasurer: Jim Mayfield
Secretary: Edmund Acoba

1st Assistant Secretary: David Iha
NRECA National Director: Allan A. Smith
Directors: Phil Tacbian, Bryson Ponce,
 Mike Yamane

2026 Board Committees

Executive

Chairman: Jan TenBruggencate
Members: Edmund Acoba, Allan A. Smith, Peter Yukimura

Finance & Audit

Chairman: Peter Yukimura
Members: Jan TenBruggencate, Jim Mayfield, Bryson Ponce, Allan A. Smith, Erin Tsuda

Government Relations / Legislative Affairs

Chairman: Phil Tacbian
Members: David Iha, Mike Yamane, Peter Yukimura, Beth Amaro, David Bissell

International

Chairman: David Iha
Members: Edmund Acoba, Allan A. Smith, Phil Tacbian, Peter Yukimura

Member Relations

Chairman: Jim Mayfield
Members: Bryson Ponce, Allan A. Smith, Phil Tacbian, Beth Amaro

Policy

Chairman: Bryson Ponce
Members: Edmond Acoba, Phil Tacbian, Jan TenBruggencate, Laurel Loo, David Bissell

Strategic Planning

Chairman: Mike Yamane
Members: David Iha, Jim Mayfield, Allan A. Smith, David Bissell, Brad Rockwell

Loan Review

Chairman: Phil Tacbian
Members: Jim Mayfield, Peter Yukimura

2025 KIUC at a Glance

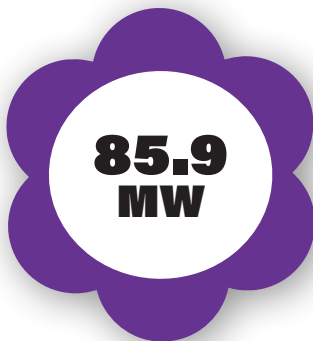
Total Generation Capacity



Renewable Capacity **142.2 MW**

Oil Fired Capacity **117 MW**

2025 Peak Demand



2025 Total Revenue



2025 MW Hours Generated



Number of Meters



Miles of Line



Residential **77%**

Transmission

Distribution

Safety, Preparedness and Resilience

KIUC strengthened our commitment to safety, grid resilience and wildfire preparedness throughout 2025.

From knocking on doors to educate members at their homes, investing in innovative technologies and offering money-saving rebates for emergency equipment, KIUC put our member-owners' best interests first and continued to prepare for any challenge that might occur.

Be Ready, Be Set, Go Now

KIUC worked closely with county and state agencies to implement a comprehensive Wildfire Mitigation Plan and teach residents in-person how to reduce wildfire risk.

Efforts included multiagency wildfire planning meetings, emergency response coordination and door-to-door outreach in fire-prone neighborhoods in Pākalā, Kaumakani and Anahola. KIUC employees encouraged homeowners to create defensible space, harden their homes, prepare evacuation plans and secure backup power and rebates for life-sustaining medical devices.

Drones in Action: Surveying Our Grid

Technology played an equally important role in improving resilience.

Using drone inspections to photograph and survey equipment, KIUC gathered data giving us a reliable "snapshot in time" of our infrastructure. The benefits include hazard identification, light detection and ranging modeling, thermal imaging, and geographic information system data to flag equipment for maintenance, detect potential hazards, monitor vegetation encroachment and strengthen grid infrastructure before problems could develop into outages or wildfire risks.

Power Outages and Emergency Alerts

Seeking to keep members informed quickly in an emergency, KIUC adopted the Everbridge Mass Notification System, enabling the co-op to provide urgent outage and emergency alerts via phone, text and email. Members are encouraged to contact KIUC to update their contact information on file to receive alerts.

Together, these initiatives demonstrate KIUC's ongoing commitment to building a safer, more resilient Kaua'i while ensuring the cooperative is prepared to respond quickly and effectively whenever the community needs it most.

Kaua'i's Emergency Operations Center



High Renewable Generation, Stable Rates



KIUC achieved a 52.8% Renewable Portfolio Standard for 2025, the second highest in the state behind Hawai'i Island. KIUC continues to be well ahead of the State of Hawai'i requirement of 40% renewable by 2030 and is on track to meet the mandated 100% renewable generation by 2045.

2025 Renewable Generation Breakdown

The 52.8% for 2025 was reported to the Hawai'i Public Utilities Commission in KIUC's annual RPS filing. The 2025 performance represents a slight increase over 2024, a growth driven primarily by stronger performance from the Mahipapa biomass facility.

Utility-scale solar contributed 24.5% of KIUC's generation in 2023, with 14.3% generated from members' rooftop systems. Other renewables contributing in 2025 were hydropower (9%) and biomass (5%).

Member Savings and Rate Stabilization

KIUC's high percentage of renewable generation has helped stabilize rates, with KIUC consistently posting the lowest, or among the lowest, rates in the state since May 2022.

"Our renewable energy is purchased under fixed-price power purchase agreements, which helps buffer our rates from the volatility of global oil pricing," says KIUC President and CEO David Bissell.

Five utility-scale solar projects placed into service since 2014 have been the main drivers for Kaua'i's RPS progress. KIUC Chief of Operations Brad Rockwell says the value

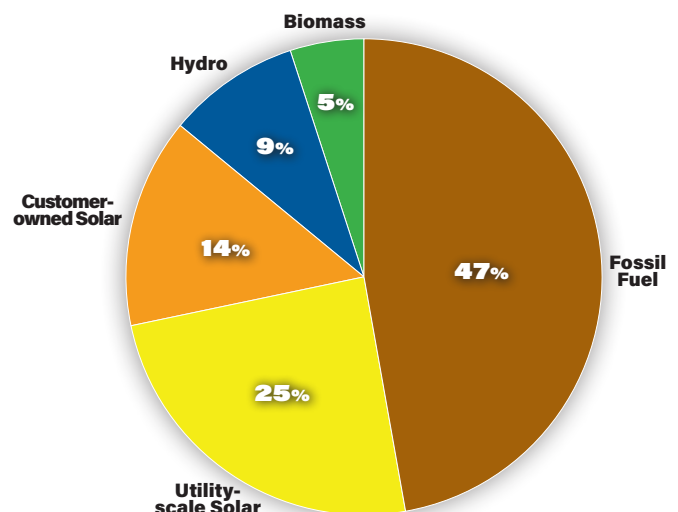
of this renewable transition is most acutely felt when oil prices increase sharply.

"Without those large solar projects, we estimate the average KIUC residential bill in May 2026 would have been \$41 higher," he says.

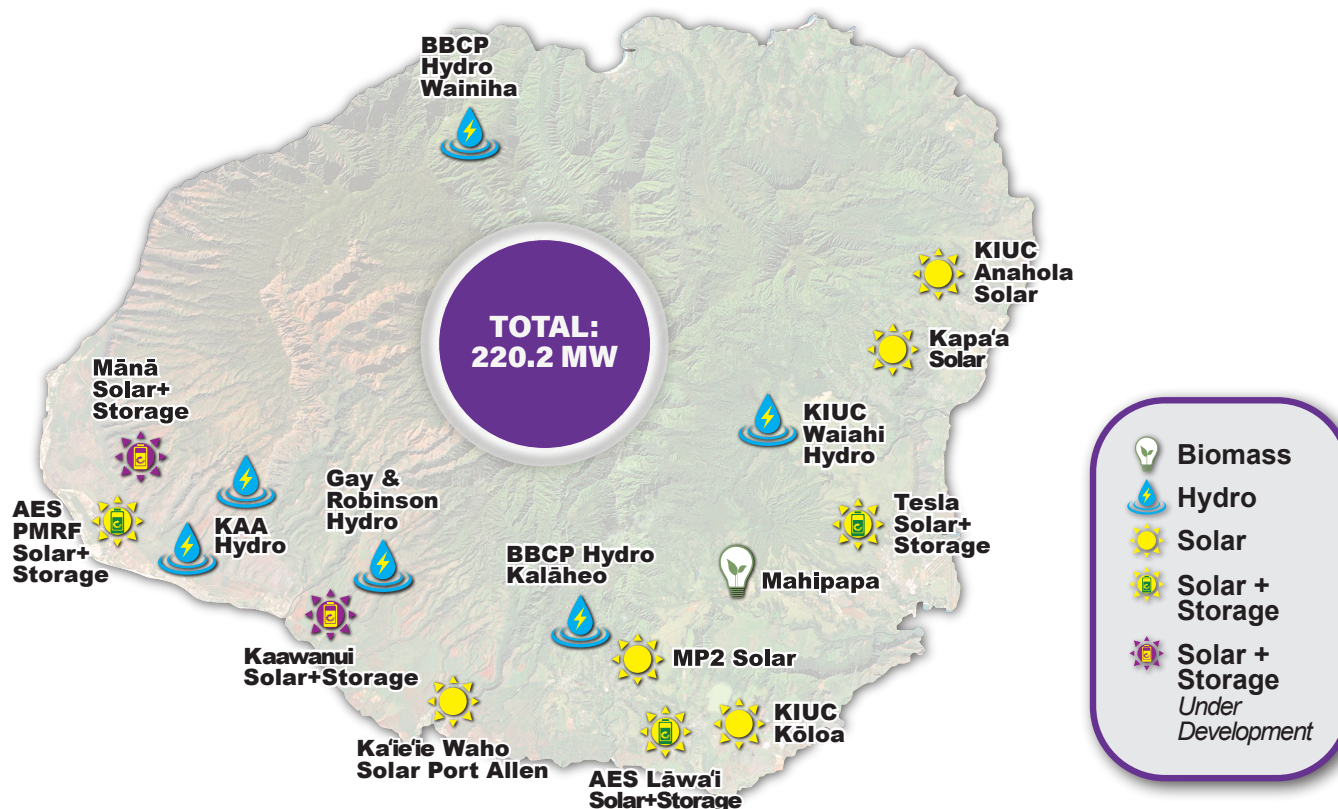
Meeting Strategic Goals

KIUC's board of directors has set a strategic goal of reaching 100% renewable by 2033—a full 12 years ahead of the State of Hawai'i mandate. If two new renewable projects under development are delivered into service as proposed, KIUC could approach 90% renewable by 2030.

2025 Fuel Mix by Source



2025 Renewable Energy in Service



Active In Use	Type	MW	% of Generation
KIUC, Kōloa	Solar	12	3.37
KIUC, Anahola	Solar	12	3.61
Mahipapa	Biomass	6.7	5.01
Ka'ie'ie Waho, Port Allen	Solar	6	1.61
BBCP, Wainiha/Kalāheo	Hydro	6	2.70
KIUC, Waiahi	Hydro	1.5	0.49
Gay & Robinson, Olokele	Hydro	7.3	5.70
KAA, Waimea/Kekaha	Hydro	1.5	0.13
Kapa'a Solar	Solar	1	0.28
Tesla Solar+Storage	Solar	13	3.57
AES Lāwa'i Solar+Storage	Solar	20	7.21
AES PMRF Solar+Storage	Solar	14	4.79
MP2, 'Ōma'o	Solar	0.3	0.07
Customer Solar	Solar	41.4	14.26
Under Development	Type	MW	% of Generation
New Solar+Storage	Solar	78.0	40.0

The AES Mānā Solar + Storage and AES Kaawanui Solar projects are under development.

The two projects are expected to save members at least \$13.4 million in the first year of operation, with total savings of roughly \$800 million over the 25-year power purchase agreement term. Each project will include a component of compatible agriculture through partnership with local, Kaua'i-based companies that bring deep expertise in land stewardship and sustainable practices.

Coming Full Circle



KIUC takes historic step with patronage capital, keeping money in the hands of member-owners

Based on favorable financial results for 2025, Kaua'i Island Utility Cooperative's board of directors voted to return \$2.7 million in patronage capital to members in May 2026. This is the largest retirement of patronage capital since 2018.

Approximately \$1 million of the retirement was related to margins earned during 2025. Roughly \$1.67 million was returned to members based on their use during 2002 and a portion of 2003. This is the first time in KIUC's 23 years of operation that the co-op retired patronage capital from previous years.

"KIUC is in a strong position after more than two decades of responsible financial management," KIUC Board Chair Allan Smith says. "We feel it's time to begin to retire patronage capital accrued by members during the earliest years following our formation whenever our financial performance allows."

Since becoming a cooperative in 2002, KIUC has built \$120 million in equity and retired nearly \$40 million in patronage capital to its members. KIUC's equity-to-capital ratio remains consistently at or above 35%.

What is patronage capital? What are allocations versus retirements?

Patronage capital is created when KIUC's annual revenues exceed expenses. These net operating margins (i.e., profits) are allocated annually to members' individual patronage capital accounts proportional to the amount of electricity they bought throughout the year. This is the members' equity in KIUC.

"If we were an investor-owned utility, that's money that would go back to the company or to shareholders," KIUC President and CEO David Bissell says. "As a cooperative, that money stays in our community in the hands of our member-owners."

KIUC has the option under certain circumstances to return some of the accrued capital credits by issuing patronage capital retirements. KIUC's board of directors, following the cooperative's bylaws as well as regulatory and lender requirements, determines how and when capital credits are retired to members.

"As a new cooperative that was established with 100% debt financing, it was important for KIUC to retain patronage capital in members' accounts to build equity and establish a sound financial foundation for our co-op," David says. "We're pleased that 23 years later, we're able to start retiring those earliest allocations."

Serving Our Members

The Cooperative Difference

KIUC continued to serve our members through improved phone and website access. The co-op helped those in need with community partners through programs, rebates and giveaways.

24/7/365 Call Service

KIUC contracted with Cooperative Response Center—a nationwide, cooperatively owned and operated, 24/7 contact center providing support to rural electric utilities—to accept after-hours and weekend calls, providing greater responsiveness and safety for members without delay.

Improved Website

In 2025, KIUC launched a redesigned website with updated cybersecurity, accessibility and design features using the SHiNE platform from Touchstone Energy Cooperative. In addition to the existing outage center and map, online payment, forms and important documents about our cooperative, there is now an online form for organizations to request KIUC presentations or field trips to KIUC facilities.

Energy Services and Community Outreach

Working with Kumu's Cupboard, county and state affordable housing projects and other community organizations, KIUC gave away a record number of LED lightbulbs.

KIUC partnered with numerous school and community outreach organizations to promote energy efficiency, electrification of transportation, and wildfire safety, including Gather Federal Credit Union's Financial Reality Fair, the Legacy of Aloha Walk and Roll event, the Drive Electric Kaua'i's EV Kaua'i event, and the County of Kaua'i's Be Ready, Be Set, Go Now! wildfire evacuation initiative.

Combined, these programs resulted in **2,333,664** kWh of residential energy savings and **1,018,825** kWh of commercial energy savings for our members.

\$305,445

Hawai'i Home Energy Assistance Program

327

Hawai'i Home Energy Assistance Program recipients



9

Qualified Member Appliance Replacement Program recipients

25,350

LED lights distributed

1,169

Appliance rebates processed

202

High-bill phone reviews and home visits

319

HALE program high-bill home visits

\$603,244

in incentives to **61** commercial projects

\$9,768

Small Business Energy-Efficiency Grants to ACE Auto Glass, Barre Soul Kaua'i, Hale Hālāwai 'Ohana O Hanalei and 1433 Roots.

Community Support and Impact



KIUC staff at the Pacific Missile Range Facility Earth Day event. Opposite page: KIUC at the Kukui Grove Back to School Bash, supporting Catholic Charities Hawai'i, Hawai'i Food Bank – Kaua'i, Rice Street Block Party.

Kaua'i is an island full of people who take care of each other. KIUC recognizes the many causes close to our members' hearts. Through in-person outreach events, Youth Tour and educational programs, as well as grants to nonprofit organizations and small businesses, KIUC gives back to our members and the causes they care about.

In 2025, staff represented KIUC at more than **10** events, including the Visitor Industry Charity Walk, county park cleanups and numerous school-based and Earth month events.

KIUC leveraged funds from the U.S. Department of Agriculture for its revolving loan fund to maintain, strengthen and diversify the Kaua'i economy. In 2025, **\$40,520** was granted to Explore Kauai Scuba, LLC.

The KIUC Charitable Foundation awarded **three** need-based scholarships through the University of Hawai'i Foundation and five grants totaling **\$16,157** to the following organizations:

- Kekahu Foundation, governing body of KKCR, Kaua'i Community Radio
- State of Hawai'i Department of Education
- Kaua'i North Shore Food Pantry
- Kaua'i Economic Opportunity
- Kaua'i Police Activities League

The KIUC Charitable Foundation is a 501(c)(3) organization governed by a board of directors made up of community members, KIUC directors and KIUC employees. The foundation's funding comes from unclaimed refunds, the Makana program and an annual fundraising golf tournament.

Sharing of Aloha grants totaled \$24,000 to numerous Kaua'i organizations, including:

- East Side Sports Club
- E Ola Kākou Hawai'i
- Hawai'i Children's Theatre
- Kalaeo School PTSA
- Kapa'a Middle School Choir Booster Club
- Kaua'i Elite Baseball
- Kaua'i High School
- Kaua'i High School Athletic Boosters
- Kaua'i High School Future
- Farmers of America
- Kaumakani Senior Center
- Kekaha Elementary PTSA
- Kīlauea Neighborhood Association
- King Kaumuali'i Elementary School PTSA
- Friends of Hawai'i Technology Academy
- Japanese Cultural Center of Hawai'i
- Mama Tiff Cares Foundation
- Menehune Athletics
- Nā Kupuna O Kaua'i – Legacy of Aloha
- Pihana Ka Ikena
- Regenerative Services Kaua'i
- Roadside Coconuts, Inc.
- Salvation Army
- Sheila Bradley Usborne Books
- UH Foundation - COGS
- Wiley Yoshioka Foundation
- YWCA

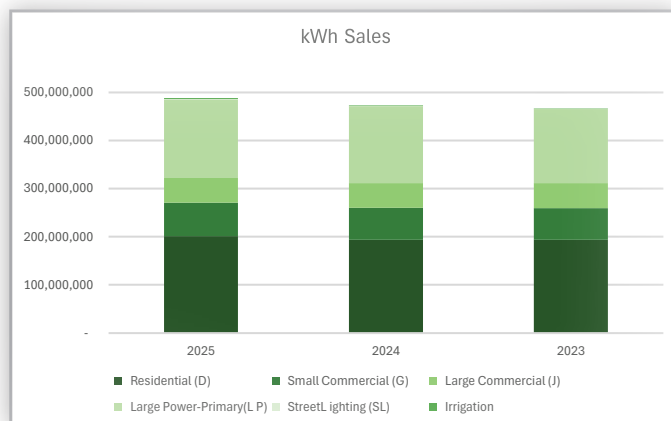


Summary of Operations

For the period 01/01/2025 – 12/31/2025

Organized as a rural electric cooperative, Kaua'i Island Utility Cooperative operates as a not-for-profit entity under section 501(c)(12) of the Internal Revenue Code. Sharing year-end financial results with our members is crucial for several key reasons, including transparency and accountability, allowing members to understand how the organization is managing its financial resources; building trust and confidence through open and accessible financial reporting; promoting member engagement between members and organization leadership; and facilitating informed decision-making and strategic planning by providing members with relevant financial data.

KIUC is pleased to report positive operating results in 2025, with operating revenues of \$177.8 million, less operating costs of \$165.6 million, resulting in a positive net margin of \$6.9 million. In 2025, KIUC invested \$30.9 million in plant assets, including \$7 million in wildfire mitigation efforts, while also repaying \$11.5 million in long-term debt.



REVENUES

Operating revenues totaled \$177.8 million, a reduction of \$7.9 million or 4.2% from the previous year. In 2025, KIUC sold 487 million kilowatt-hours of electricity, which is a 3.2% increase from 2024. Kilowatt-hours sold increased across all classes of service. Despite the year-over-year growth in kWh sold, revenues declined primarily due to lower energy rates driven by a \$9.3 million decrease in commodities costs.

Other operating revenues of \$0.4 million, which include rentals and fees, and the change in the lost gross margin regulatory asset of (\$3.5 million), also contributed to net margins. LGM was accrued during the COVID-19 pandemic to account for significant loss in sales during that period.

POWER GENERATION

Similar to other utilities, the cost of power generation is KIUC's largest expense, totaling \$92.9 million or 52.3% of revenues. Commodities, which are fuel and purchased power costs, are the largest component of power generation, totaling \$75.8 million or 42.7% of revenues. In 2025, KIUC and its members generated more than 238.3 million kWh from renewable sources, such as hydro, solar and biomass, or 46.7% from renewable production.

EXPENSES

Operating expenses, excluding commodities, totaled \$89.8 million, an increase of \$6.4 million or 7.7% over the previous year. In 2025, the cost of operating and maintaining the electric lines totaled \$9.5 million or 5.4% of total revenues. The cost of servicing our members totaled \$2.5 million or 1.4% of revenues, and the cost of keeping our members informed totaled \$1 million or 0.6% of revenues. Administrative and general costs, which include legislative and regulatory expenses, engineering, executive, human resources, safety and facilities, information services, financial and corporate services, and board of director expenses, totaled \$25.6 million or 14.4% of revenues.

KEY RATIOS

The equity-to-total-assets ratio measures the percentage of total assets owned by members and is one of the indicators used to monitor the cooperative's financial health. KIUC's consolidated equity ratio was 37.58% at year-end, compared to 36.01% in the prior year. The debt service coverage ratio measures the cooperative's ability to meet its debt obligations using operating income and is one of the primary metrics reviewed by KIUC's lenders. KIUC's debt service coverage ratio was 1.695 at year-end. KIUC's consolidated long-term debt decreased \$11.5 million from the prior year.

FINANCIAL GOALS

KIUC met its financial goals with positive net margins and maintained compliance with its required loan agreement ratios in 2025. Established by its members to provide service at the lowest possible cost, any excess revenue (or margin) is used to fund growth and maintenance before it is eventually returned to members in the form of capital credit retirements. Since 2002, KIUC has returned \$39.1 million to members in the form of patronage capital retirements. In 2026, KIUC returned \$1 million of margins earned in 2025 and \$1.6 million in margins from 2002 and 2003 as patronage capital retirements.

Consolidated Balance Sheet

	December 31,	
	2025	2024
ASSETS		
UTILITY PLANT AT COST		
Electric Plant in Service	614,390,742	610,601,334
Right of Use Asset - Operating Lease	7,565,079	15,801,084
Electric Plant Acquisition Cost	54,852,453	54,852,453
Accumulated Depreciation and Amortization	(365,410,191)	(365,216,992)
Net Electric Plant in Service	311,398,083	316,037,879
Construction Work in Progress	19,692,195	10,277,336
Net Utility Plant	331,090,278	326,315,215
OTHER INVESTMENTS		
Investments in Subsidiary Companies	- 0	- 0
Investments in Associated Organizations	2,074,735	2,013,268
Rural Economic Development Loans	1,869,005	1,965,795
Other Investments [if maturity ≥ 1 yr]	- 0	- 0
Total Other Investments	3,943,740	3,979,063
CURRENT ASSETS		
Cash & Cash Equivalents	28,677,484	44,090,700
Restricted Cash & Cash Equivalents	447,323	322,969
Other Investments [if maturity < 1 yr]	- 0	- 0
Accounts and Notes Receivable (Less allowance for doubtful accounts of \$62,848 in 2025 and \$269,427 in 2024)	12,309,715	13,228,373
Accrued Unbilled Revenue	10,668,521	10,562,913
Energy Rate Adjustment Clause	50,478	144,676
Inventories	24,290,755	22,265,342
Other Current and Accrued Assets	1,678,571	1,610,751
Total Current Assets	78,122,847	92,225,724
POST-RETIREMENT BENEFIT ASSET	1,085,418	805,750
DEFERRED DEBITS	29,280,327	32,739,111
Total Assets	443,522,610	456,064,863
EQUITIES AND LIABILITIES		
EQUITIES AND MARGINS		
Memberships	638	623
Patronage Capital & Margins - Current Year	151,699,785	145,515,129
Other Equity	14,932,041	1,301,373
Post-retirement Benefit Obligation Gain (Loss)	58,406	(213,894)
Controlling Equity Interest	166,690,870	146,603,231
Capital Account - KRS II LLC	- 0	17,625,064
Equity Interest	- 0	17,625,064
Total Equities and Margins	166,690,870	164,228,295
LONG -TERM DEBT	220,606,238	240,993,192
ASSET RETIREMENT OBLIGATION	3,327,470	3,198,096
CURRENT LIABILITIES		
Current Maturities of Long-Term Debt	11,847,572	11,528,575
Current Maturities of Operating Lease Obligations	1,105,316	811,177
Accounts Payable	8,341,261	7,250,949
Energy Rate Adjustment Clause	- 0	- 0
Consumer Deposits	1,351,790	1,433,888
Accrued Employee Compensation	2,749,599	2,671,276
Accrued Taxes	9,028,810	9,864,765
Other Current and Accrued Liabilities	1,044,712	1,312,346
Total Current Liabilities	35,469,060	34,872,976
DEFERRED TAX LIABILITY	3,700,363	- 0
DEFERRED CREDITS	13,728,609	12,772,304
Total Liabilities, Equities, and Margins	443,522,610	456,064,863
Equity Percentage	37.58%	36.01%

Consolidated Statement of Income & Patronage Capital

	Year Ended December 31,	
	2025	2024
	Amount	Amount
OPERATING REVENUES		
Residential	77,384,345	79,983,441
Irrigation	428,035	246,415
Commercial and Industrial	102,187,181	107,769,950
Public Street and Highway Lighting	865,391	806,209
Other Operating Revenues	446,347	482,384
Loss gross margin change in deferral	(3,555,418)	(3,881,617)
Total Operating Revenues	<u>177,755,881</u>	<u>185,406,782</u>
OPERATING EXPENSES		
Power Cost	92,972,884	101,712,144
Transmission - Operation	606,440	490,683
Transmission - Maintenance	1,248,995	1,569,829
Distribution - Operation	1,374,133	1,716,440
Distribution - Maintenance	6,309,193	5,482,810
Customer Accounts	2,098,196	2,461,481
Customer Service and Information	422,731	346,099
Administrative and General	26,614,350	26,018,757
Depreciation and Amortization	17,882,471	17,786,292
Taxes	15,923,862	15,706,169
Accretion Expense	129,374	123,061
Other Interest Expense	-	-
Total Operating Expenses	<u>165,582,629</u>	<u>173,413,765</u>
OPERATING MARGINS - Before Interest	12,173,252	11,993,017
INTEREST ON LONG-TERM DEBT	<u>6,657,145</u>	<u>6,956,228</u>
OPERATING MARGINS	5,516,107	5,036,789
NONOPERATING MARGINS		
Interest Income	1,233,577	1,734,110
Capital Credits	94,554	97,845
Loss from Subsidiaries	-	-
Other Nonoperating Income (Expense)	138,464	171,723
Total Nonoperating Margins	<u>1,466,595</u>	<u>2,003,678</u>
EXTRAORDINARY ITEMS	<u>-</u>	<u>-</u>
NET MARGINS	6,982,702	7,040,467
NET LOSS ATTRIBUTABLE TO NONCONTROLLING INTEREST	-	12,244
INCOME TAX BENEFIT	<u>163,896</u>	<u>-</u>
NET MARGINS - COOPERATIVE	<u><u>7,146,598</u></u>	<u><u>7,052,711</u></u>

Consolidated Statement of Cash Flows

	December 31,	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Margins	7,146,598	7,052,711
Adjustments to Reconcile Net Margins to Net Cash from Operating Activities		
Depreciation and Amortization	17,882,471	17,786,292
Amortization of deferred debits	4,271,471	5,056,195
Accretion Expense	129,374	123,061
Noncash Lease Expense	-	(385,033)
Interest Earned on Cushion of Credit	-	(6)
Capital Credits	(92,031)	(97,845)
Income Attributable to Non-Controlling Equity Interest	-	(12,244)
Deferred taxes	(163,056)	-
Change in Assets and Liabilities:		
Accounts and Notes Receivable	813,050	(641,360)
Energy Rate Adjustment Clause	94,198	(789,151)
Inventories and Other Current Assets	(2,093,233)	(264,303)
Deferred Debits	(812,687)	430,691
Post Retirement Benefit Obligations	(7,368)	(10,690)
Payables and Accrued Expenses	(17,052)	696,377
Deferred Credits	956,305	(291,524)
Net Cash from Operating Activities	28,108,040	28,653,171
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to Utility Plant, net	(30,902,777)	(17,832,178)
Rural Economic Development Loans	124,441	(993,724)
Other Investments	2,913	212,664
Net Cash from Investing Activities	(30,775,423)	(18,613,238)
CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowings from Long-Term Debt	-	-
Payments on Long-Term Debt	(11,528,575)	(11,369,323)
Net Activity on Line of Credit	-	-
Contributions from Non-Controlling Equity Interest	-	-
Capital Distributions Paid to Investor	(218,000)	(29,428)
Memberships	15	13
Other Equities	87,023	83,144
Retirement of Patronage Capital	(961,942)	(265,031)
Net Cash from Financing Activities	(12,621,479)	(11,580,625)
CHANGE IN CASH AND CASH EQUIVALENTS	(15,288,862)	(1,540,692)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	44,413,669	45,954,361
CASH AND CASH EQUIVALENTS - END OF YEAR	29,124,807	44,413,669
	-	-

Vision

Improve the quality of life for
KIUC's members and Kaua'i.

Mission

Be an energy solutions leader by:

- Safely providing reliable power that is fairly and competitively priced.
- Encourage conservation and efficient use of energy resources.
- Increasing sustainable power supply and environmental stewardship.

Culture

The culture is shaped by several elements, all critical to KIUC's success. KIUC embraces the Seven Cooperative Principles and a Hawaiian-based values system, derived from an employee-adopted set of shared values called Ho'oka'ana Waiwai.

Seven Cooperative Principles

- **Voluntary and Open Membership:**
Open to all who can use the cooperative's services and accept the responsibilities of membership, without discrimination.
- **Democratic Member Control:**
Members actively govern the cooperative by setting policies, electing representatives, and exercising equal voting rights.
- **Members' Economic Participation:**
Members contribute equitably to and democratically control the cooperative's capital while sharing in its long-term success.
- **Autonomy and Independence:**
A self-help organization controlled by its members, maintaining democratic independence in all partnerships and agreements.
- **Education, Training, and Information:**
Providing knowledge and training for members, representatives, employees, and the public to strengthen cooperative success.
- **Cooperation Among Cooperatives:**
Working together with other cooperatives to improve services, strengthen local economies, and better serve communities.
- **Concern for Community:**
Supporting the sustainable development and well-being of communities through policies guided and approved by the membership.

"Each flower is part of the story."

Brynn Lee Hirata, a Waimea High School graduate, was a 2025 Youth Tour participant and served as KIUC's Youth Leadership Council delegate. She was selected from dozens of her peers throughout the nation to address thousands of electrical cooperative leaders at the 2026 NRECA PowerXchange conference in Nashville, Tennessee.

Brynn's inspiring speech about unity and belonging, tied to the significance of giving and receiving lei in the Hawaiian culture, was met with a standing ovation.

Learn more about the Youth Tour program on the KIUC website (www.kiuc.coop/youth-tour), and use this QR code to view Brynn's unforgettable speech.



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