



March 17, 2022

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

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

Dear Mr. Griffin:

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

Very truly yours,

A handwritten signature in cursive script that reads "Karissa Jonas".

Karissa Jonas  
Financial Vice President & CFO

Enclosures

cc: Division of Consumer Advocacy

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

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	\$ 12,450,209	\$ 26,145,059	\$ 23,535,773	\$ 2,609,287
500-935	OPERATION & MAINTENANCE EXPENSES	10,668,585	20,423,254	17,166,004	(3,257,250)
403	DEPRECIATION EXPENSES	1,126,497	2,255,764	2,113,275	(142,489)
404	AMORTIZATION OF UTILITY PLANT	182,849	365,697	365,697	-
408	TAXES OTHER THAN INCOME TAXES	1,044,842	2,192,155	1,977,094	(215,061)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	<b>TOTAL OPERATING EXPENSES</b>	<b>13,022,772</b>	<b>25,236,869</b>	<b>21,622,070</b>	<b>(3,614,800)</b>
	<b>TOTAL OPERATING INCOME</b>	<b>(572,563)</b>	<b>908,190</b>	<b>1,913,703</b>	<b>(1,005,513)</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	1,808	14,725	17,672	2,947
418	INCOME (LOSS) FROM KRS1 / KRS2H	(36,330)	(173,728)	(225,224)	(51,496)
418	MISC. NON-OPERATING INCOME	8,199	16,651	16,298	(353)
419	INTEREST & DIVIDEND INCOME	71,237	144,442	241,942	97,500
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	-	-	-
	<b>TOTAL OTHER INCOME</b>	<b>44,914</b>	<b>2,089</b>	<b>50,687</b>	<b>48,598</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	2,000	36,109	23,747	(12,362)
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>2,000</b>	<b>36,109</b>	<b>23,747</b>	<b>(12,362)</b>
427	INTEREST ON LONG-TERM DEBT	538,729	1,074,145	1,041,749	(32,396)
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	<b>TOTAL INTEREST CHARGES</b>	<b>538,729</b>	<b>1,074,145</b>	<b>1,041,749</b>	<b>(32,396)</b>
	<b>NET INCOME</b>	<b>\$ (1,068,377)</b>	<b>\$ (199,975)</b>	<b>\$ 898,894</b>	<b>\$ (1,098,869)</b>

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>ACCUMULATED TOTALS</u>		<u>(INCREASE)/ DECREASE AMOUNT</u>	<u>PERCENT</u>
		<u>12 MONTHS TO DATE</u>	<u>SAME PERIOD LAST YEAR</u>		
440-456	UTILITY OPERATING INCOME	\$ 161,396,741	\$ 143,588,747	\$ 17,807,994	12.40%
401-402	OPERATION & MAINTENANCE EXPENSES	120,070,982	104,376,346	(15,694,636)	-15.04%
403	DEPRECIATION EXPENSES	13,407,183	12,569,174	(838,009)	-6.67%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	13,561,836	12,095,112	(1,466,723)	-12.13%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	<b>TOTAL OPERATING EXPENSES</b>	<b>149,234,183</b>	<b>131,234,814</b>	<b>(17,999,369)</b>	<b>-13.72%</b>
	<b>TOTAL OPERATING INCOME</b>	<b>12,162,558</b>	<b>12,353,933</b>	<b>(191,375)</b>	<b>-1.55%</b>
415-416	INCOME FROM MDSE, JOBBING (NET)	(21,899)	5,498	27,397	498.30%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(1,260,998)	(1,110,700)	150,297	-13.53%
418	MISC. NON-OPERATING INCOME	2,979,440	88,944	(2,890,495)	-3249.79%
419	INTEREST & DIVIDEND INCOME	1,252,875	1,640,255	387,380	23.62%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	81,520	81,520	100.00%
421	LIQUIDATED DAMAGES	-	17,700	17,700	100.00%
424	CAPITAL CREDITS & PATRONAGE	235,429	250,861	15,432	6.15%
	<b>TOTAL OTHER INCOME</b>	<b>3,184,846</b>	<b>974,079</b>	<b>(2,210,767)</b>	<b>-226.96%</b>
426	MISCELLANEOUS INCOME DEDUCTIONS	1,563,162	46,237	1,516,925	3280.76%
	<b>TOTAL MISC. INCOME DEDUCTIONS</b>	<b>1,563,162</b>	<b>46,237</b>	<b>1,516,925</b>	<b>3280.76%</b>
427	INTEREST ON LONG-TERM DEBT	6,602,250	6,371,206	231,044	3.63%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	<b>TOTAL INTEREST CHARGES</b>	<b>6,602,250</b>	<b>6,371,206</b>	<b>231,044</b>	<b>3.63%</b>
	<b>NET INCOME</b>	<b>\$ 7,181,993</b>	<b>\$ 6,910,568</b>	<b>\$ 271,425</b>	<b>3.93%</b>

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<u>ACCT. NO.</u>	<u>ACCOUNT TITLE</u>	<u>TOTAL FOR THIS MONTH</u>	<u>SAME MONTH LAST YEAR</u>	<u>ACCUMULATED TOTALS</u>		<u>INC/(DEC) ACCUMULATED TOTALS</u>
				<u>FOR THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
<b><u>OPERATING REVENUES</u></b>						
441.00	IRRIGATION SALES	\$ 60,124	\$ 4,495	\$ 74,267	\$ 38,438	\$ 35,829
440.00	RESIDENTIAL SALES	5,185,336	4,616,114	11,045,961	9,688,962	1,357,000
442.02	GENERAL LIGHT & POWER G	1,837,547	1,489,490	3,762,465	3,066,177	696,288
442.03	GENERAL LIGHT & POWER J	1,343,521	1,127,600	2,751,484	2,355,188	396,296
444.00	PUBLIC ST. LIGHTING SALES	57,851	56,671	115,849	112,677	3,172
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	2,756,750	2,183,065	5,560,537	4,528,118	1,032,419
443.02	LARGE POWER SALES L	1,094,205	476,971	2,227,814	1,648,708	579,106
	<b>TOTAL ELECTRIC SALES</b>	<b>12,335,334</b>	<b>9,954,405</b>	<b>25,538,377</b>	<b>21,438,269</b>	<b>4,100,109</b>
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	34,369	26,345	68,315	54,785	13,531
454.00	RENT FROM PROPERTY	1,142	1,130	2,285	2,259	26
456.00	OTHER ELECTRIC REVENUES	79,364	760,738	536,082	2,040,461	(1,504,379)
	<b>TOTAL OTHER REVENUES</b>	<b>114,875</b>	<b>788,212</b>	<b>606,682</b>	<b>2,097,504</b>	<b>(1,490,822)</b>
	<b>TOTAL OPERATING REVENUES</b>	<b>\$ 12,450,209</b>	<b>\$ 10,742,618</b>	<b>\$ 26,145,059</b>	<b>\$ 23,535,773</b>	<b>\$ 2,609,287</b>

**ANALYSIS OF OPERATING EXPENSES**

500	Operations - Supervsion & Engineering	\$ 61,803	\$ 64,578	\$ 137,729	\$ 144,897	\$ (7,168)
502	Operations - Steam Expenses	72,041	90,082	155,578	185,295	(29,717)
506	Operations - Misc Steam Power Expenses	-	-	-	70	(70)
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	12,229	15,878	17,993	19,530	(1,537)
512	Maintenance of Boiler Plant	4,302	-	8,566	-	8,566
513	Maintenance of Electric Plant	-	-	-	-	-
536	Water for Power	7,177	12,476	17,781	24,553	(6,772)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	-	9,508	-	9,508	(9,508)
544	Maintenance of Electric Plant - Hydropower	523	235	523	235	289
546	Operations - Supervsion & Engineering	47,948	44,034	106,123	99,353	6,771
547	Operations - Fuel	2,291,488	1,436,734	5,136,447	2,986,178	2,150,268
548	Operations - Generation Expenses	235,396	201,853	502,664	449,717	52,947
549	Operations - Misc. Other Power Generation	56,214	75,705	85,760	99,243	(13,483)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	41,737	38,685	97,201	88,888	8,313
552	Maintenance of Structures	7,582	13,531	11,643	18,165	(6,522)
553	Maint. Of Gen and Electrical Equipment	400,732	375,130	833,167	770,587	62,580
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	3,689,051	3,393,210	7,589,508	6,780,579	808,929
556	Operations - System Control & Load Dispatching	-	-	-	-	-
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	10,579	8,705	28,407	24,007	4,400
563	Operations - Overhead Line Expenses	3,960	-	4,049	89	3,960
566	Operations - Misc. Transmission Expenses	14,368	14,663	28,591	25,523	3,068
567	Operations - Rents	45,400	-	45,400	-	45,400
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	33,776	10,005	61,651	41,162	20,489
571	Maintenance of Overhead Lines	47,650	39,450	95,300	78,900	16,400
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	16,467	2,726	23,207	7,479	15,728
582	Operations - Station Expenses	12,950	14,434	26,839	32,550	(5,711)
583	Operations - Overhead Line Expenses	1,391	342	1,510	1,996	(486)
584	Operations - Underground Line Expenses	1,125	2,339	8,421	3,467	4,955
586	Operations - Meter Expense	28,849	36,490	62,667	76,861	(14,195)
588	Operations - Misc. Distribution Expenses	50,888	57,051	100,560	111,605	(11,045)
589	Operations - Rents	4,565	205	4,565	205	4,360
590	Maintenance Supervision & Engineering	7,722	15,343	29,690	39,007	(9,317)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	32,539	26,922	59,269	53,401	5,868
593	Maintenance of Overhead Lines	251,387	266,856	572,717	576,812	(4,096)
594	Maintenance of Underground Lines	35,520	38,694	74,500	69,776	4,724
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	544	823	1,149	1,434	(286)
597	Maintenance of Meters	9,080	-	9,080	1,350	7,730
901	Operations - Member Service Supervision	28,554	26,340	61,134	56,214	4,919
902	Operations - Meter Reading Expenses	13,880	24,396	29,665	51,526	(21,861)
903	Operations - Member Records & Collection Exp.	126,512	120,991	245,481	234,456	11,024
904	Operations - Uncollectible Accounts	12,244	10,893	26,661	23,921	2,740
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	17,211	11,299	24,956	23,738	1,219
909	Operations - Informational & Instructional Advert. Exp.	7,317	5,157	8,646	7,145	1,501
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Administrative & General Salaries	652,662	628,199	1,366,433	1,309,453	56,980
921	Operations - Office Supplies and Expense	46,427	48,177	95,252	93,586	1,666
923	Operations - Outside Service Employed	1,772,616	1,542,220	1,801,353	1,657,021	144,332
924	Operations - Property Insurance	89,721	105,391	179,442	210,783	(31,341)
928	Operations - Regulatory Commission Expense	96,508	113,463	180,617	177,415	3,202
930	Operations - General Advertising Expenses	61,916	66,617	86,683	102,565	(15,882)
931	Operations - Rents	118,426	118,426	236,852	236,852	-
935	Maintenance of General Plant	87,607	117,780	141,823	158,908	(17,085)
	<b>TOTAL OPERATING EXPENSES:</b>	<b>10,668,585</b>	<b>9,246,036</b>	<b>20,423,254</b>	<b>17,166,004</b>	<b>3,257,250</b>
	TOTAL OPERATION EXPENSES:	9,695,655	8,277,197	18,408,982	15,238,341	3,161,421
	TOTAL MAINTENANCE EXPENSES:	972,930	968,840	2,014,272	1,927,663	95,828

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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"	29,890	29,717	29,890	29,717	13,448,313	29,037,667
GENERAL LIGHT & POWER "G"	4,638	4,580	4,638	4,580	4,632,048	9,588,175
GENERAL LIGHT & POWER "J"	293	293	293	293	3,630,053	7,544,927
LARGE POWER SALES "P"	104	102	104	102	7,754,495	15,923,953
LARGE POWER SALES "L"	15	15	15	15	3,128,200	6,558,500
IRRIGATION SALES	2	3	2	3	232,578	297,252
PUBLIC ST. LIGHTING SALES "SL"	3,768	3,766	3,768	3,766	63,686	127,385
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
<b>TOTALS</b>	<b>38,710</b>	<b>38,476</b>	<b>38,710</b>	<b>38,476</b>	<b>32,889,373</b>	<b>69,077,859</b>

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	211,324	426,706
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	892,097	2,016,952
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	33,992,794	71,521,517
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	395,185	874,398
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	(503)	(318)	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	270	0	195,108
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	34,268	20,030	12,636,248
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	34,036	19,712	12,831,356
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	37,629	42,270	21,556,623
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.62%	0.60%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	2.60%	2.80%
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"	\$ 173	\$ 155	42.04%	46.37%
GENERAL LIGHT & POWER "G"	396	325	14.90%	14.96%
GENERAL LIGHT & POWER "J"	4,585	3,848	10.89%	11.33%
LARGE POWER SALES "L"	26,507	21,403	22.35%	21.93%
LARGE POWER SALES "P"	72,947	31,798	8.87%	4.79%
IRRIGATION SALES	30,062	1,498	0.49%	0.05%
PUBLIC ST. LIGHTING SALES "SL"	15	15	0.47%	0.57%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
<b>TOTALS</b>	<b>\$ 319</b>	<b>\$ 259</b>	<b>100.00%</b>	<b>100.00%</b>

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



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MONTHLY STATISTICAL INFORMATION  
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<u>GENERATING STATION STATISTICS</u>	<u>TOTALS FOR THIS MONTH</u>		<u>ACCUMULATED TOTALS FOR THIS YEAR</u>	
	<u>FUEL OIL</u>	<u>DIESEL OIL</u>	<u>FUEL OIL</u>	<u>DIESEL OIL</u>
BARRELS OF OIL CONSUMED	None	22,563	None	50,625
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 101.56	N/A	\$ 101.46
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 2,291,488	N/A	\$ 5,136,447
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.18134	N/A	\$ 0.18257
MONTH END PRICE PER BARREL(\$)	N/A	\$132.76		

<u>EMPLOYEES AND PAYROLL</u>	<u>NON-BARGAINING</u>	<u>BARGAINING</u>	<u>TOTAL</u>	<u>YEAR TO DATE</u>
TOTAL NUMBER OF EMPLOYEES	54	81	135	
TOTAL PAYROLL	n/a	n/a	2,132,515	4,537,247
AMOUNT CHARGED TO PLANT	n/a	n/a	347,001	691,609
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	49,181	121,306
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	1,736,333	3,724,332

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**TRANSMISSION & DISTRIBUTION**  
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<u>DESCRIPTION:</u>	<u>FOR THIS MONTH</u>		<u>SAME PERIOD LAST YEAR</u>	
	<u>HIGHER THAN</u>	<u>7.2 K.V.</u>	<u>HIGHER THAN</u>	<u>7.2 K.V.</u>
	<u>7.2 K.V.</u>	<u>AND LOWER</u>	<u>7.2 K.V.</u>	<u>AND LOWER</u>
<u>TRANSMISSION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
33,000-69,000 VOLTS 3 PHASE PRIMARY	171.37		171.12	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	473.30		467.38	
12,000 VOLTS 1 PHASE PRIMARY	31.69		31.69	
7,200 VOLTS 3 PHASE PRIMARY		23.69		23.69
7,200 VOLTS 1 PHASE PRIMARY		296.77		294.44
4,160 VOLTS 3 PHASE PRIMARY 4 WIRE		0.46		0.46
4,160 VOLTS 1 PHASE PRIMARY 3 WIRE		0.00		0.00
2,300 VOLTS 3 PHASE PRIMARY		0.00		0.00
2,300 VOLTS 1 PHASE PRIMARY		2.70		2.70
120/240 VOLTS 4,3,&2 WIRE SECONDARY		527.07		525.66
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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**ASSETS AND OTHER DEBITS**  
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**February 2022**

	Preliminary Dec-21 BALANCE AT CLOSE OF LAST YEAR	Feb-22 AT CLOSE OF THIS MONTH	Feb-21 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 522,496,852	\$ 521,749,414	\$ 494,705,455	\$ (747,438)
108 ACCUM. PROV. FOR DEPRECIATION	325,718,580	327,120,226	317,662,377	1,401,647
UTILITY PLANT LESS RESERVES	196,778,272	194,629,188	177,043,078	(2,149,084)
107 CONSTRUCTION WORK IN PROGRESS	11,830,945	13,271,107	26,674,845	1,440,162
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 263,461,671</b>	<b>\$ 262,752,748</b>	<b>\$ 258,570,376</b>	<b>\$ (708,922)</b>
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	25,966,145	25,635,682	27,960,430	(330,462)
123 INVEST IN ASSOC ORG - PAT CAP	2,529,942	2,511,609	2,481,046	(18,333)
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$ 28,496,087</b>	<b>\$ 28,147,291</b>	<b>\$ 30,441,476</b>	<b>\$ (348,796)</b>
131 CASH	8,372,502	8,286,500	27,517,369	(86,003)
134 SPECIAL DEPOSITS	393	(3,970)	(6,064)	(4,363)
135 WORKING FUNDS	23,000	23,000	23,000	-
136 TEMPORARY INVESTMENTS	19,138,407	19,139,157	4,133,809	750
142 CUSTOMER ACCOUNTS RECEIVABLE	11,569,706	9,932,531	9,929,920	(1,637,176)
143 OTHER ACCOUNTS RECEIVABLE	601,395	635,297	463,910	33,902
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(569,999)	(447,257)	(1,106,860)	122,742
151 FUEL STOCK	1,681,328	1,641,218	1,120,685	(40,110)
154 MATERIALS AND SUPPLIES-UTILITY	17,378,619	17,214,549	15,426,567	(164,070)
165 PREPAYMENTS	2,670,513	2,323,697	1,575,547	(346,816)
171 INTEREST AND DIVIDEND RECEIVABLE	11,287	928	413	(10,359)
173 ACCRUED UTILITY REVENUE	8,871,472	8,148,843	6,971,522	(722,628)
<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	<b>\$ 69,748,624</b>	<b>\$ 66,894,493</b>	<b>\$ 66,049,818</b>	<b>\$ (2,854,131)</b>
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	22,709,936	23,210,776	19,544,238	500,840
183 PRELIMINARY SURVEY & INVESTIGATION	10,592,886	10,624,591	9,394,560	31,704
184 CLEARING ACCOUNTS	-	(157,208)	(187,443)	(157,208)
186 OTHER DEFERRED DEBITS	120,650	169,557	322,686	48,907
<b>TOTAL DEFERRED DEBITS</b>	<b>\$ 33,423,472</b>	<b>\$ 33,847,715</b>	<b>\$ 29,074,041</b>	<b>\$ 424,244</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 395,129,854</b>	<b>\$ 391,642,248</b>	<b>\$ 384,135,711</b>	<b>\$ (3,487,606)</b>

**KAUAI ISLAND UTILITY COOPERATIVE**  
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**LIABILITIES AND OTHER CREDITS**  
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	Preliminary Dec-21 BALANCE AT CLOSE OF LAST YEAR	Feb-22 AT CLOSE OF THIS MONTH	Feb-21 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 125,263,400	\$ 133,559,888	\$ 126,546,766	\$ 8,296,488
201 OPERATING MARGINS-CURRENT YEAR	8,296,852	(199,975)	898,894	(8,496,827)
215 OTHER MARGINS AND EQUITIES	(864,936)	(864,936)	(1,028,145)	-
217 RETIRED CAPITAL CREDITS	1,048,231	1,048,429	988,608	198
200 MEMBERSHIP FEES	583	585	568	2
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$ 133,744,131</b>	<b>\$ 133,543,992</b>	<b>\$ 127,406,690</b>	<b>\$ (200,139)</b>
224 LONG TERM DEBT - RUS	109,711,186	115,378,801	109,522,603	5,667,615
224 LONG TERM DEBT - CFC	103,483,244	102,597,429	109,134,479	(885,815)
<b>TOTAL LONG TERM DEBT</b>	<b>\$ 213,194,431</b>	<b>\$ 217,976,230</b>	<b>\$ 218,657,082</b>	<b>\$ 4,781,799</b>
228 ACC. PROVISION FOR PENSION & BENEFITS	(214,503)	(262,079)	(48,094)	(47,576)
<b>TOTAL OTHER NONCURRENT LIABILITIES</b>	<b>\$ (214,503)</b>	<b>\$ (262,079)</b>	<b>\$ (48,094)</b>	<b>\$ (47,576)</b>
223 CURRENT PORTION OF LONG TERM DEBT	13,911,273	13,911,273	13,576,038	-
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	9,554,308	5,138,146	4,967,952	(4,416,163)
235 CUSTOMER DEPOSITS	1,367,394	1,389,340	1,262,551	21,945
236 TAXES ACCRUED	7,426,175	4,239,163	3,184,673	(3,187,012)
237 INTEREST ACCRUED	876,836	675,422	685,754	(201,415)
238 PATRONAGE CAPITAL PAYABLE	34,991	34,991	668	-
241 TAX COLLECTIONS PAYABLE	(0)	(0)	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,946,199	3,575,908	3,162,901	(370,291)
<b>TOTAL CURRENT &amp; ACCRUED LIABILITIES</b>	<b>\$ 37,117,177</b>	<b>\$ 28,964,242</b>	<b>\$ 26,840,536</b>	<b>\$ (8,152,935)</b>
224.18 RUS REDLG GRANT	1,895,319	1,895,319	1,895,319	-
252 CUSTOMER ADVANCES FOR CONSTRUCTION	5,249,453	5,288,982	3,936,043	39,529
253 OTHER DEFERRED CREDITS	3,924,715	4,065,140	4,985,453	140,425
254 REGULATORY LIABILITY	219,132	170,422	462,682	(48,710)
<b>TOTAL DEFERRED CREDITS</b>	<b>\$ 11,288,619</b>	<b>\$ 11,419,863</b>	<b>\$ 11,279,497</b>	<b>\$ 131,244</b>
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>	<b>\$ 395,129,854</b>	<b>\$ 391,642,248</b>	<b>\$ 384,135,711</b>	<b>\$ (3,487,606)</b>

**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	\$ 27,339,627	\$ 27,339,627	\$ 27,415,789	\$ -
330-336 HYDRAULIC PRODUCTION	6,814,256	6,814,256	5,922,604	-
340-346 OTHER PRODUCTION	127,398,066	127,401,041	126,684,190	2,975
350-356 TRANSMISSION PLANT	93,013,113	93,048,432	83,642,912	35,319
360-373 DISTRIBUTION PLANT	219,833,025	219,043,825	204,579,143	(789,200)
389-398 GENERAL PLANT	48,098,765	48,102,233	46,460,817	3,468
<b>UTILITY PLANT IN SERVICE</b>	<b>\$ 522,496,852</b>	<b>\$ 521,749,414</b>	<b>\$ 494,705,455</b>	<b>\$ (747,438)</b>
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 <b>TOTAL UTILITY PLANT IN SERVICE</b>	<b>\$ 577,349,305</b>	<b>\$ 576,601,867</b>	<b>\$ 549,557,908</b>	<b>\$ (747,438)</b>
107 <b>CONSTRUCTION WORK IN PROGRESS</b>	<b>\$ 11,830,945</b>	<b>\$ 13,271,107</b>	<b>\$ 26,674,845</b>	<b>\$ 1,440,162</b>
<b>TOTAL UTILITY PLANT</b>	<b>\$ 589,180,250</b>	<b>\$ 589,872,975</b>	<b>\$ 576,232,753</b>	<b>\$ 692,724</b>
<u>RESERVES:</u>				
<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>
310-316 STEAM PRODUCTION	\$ 19,026,428	\$ 19,120,883	\$ 18,606,298	\$ 94,455
330-336 HYDRAULIC PRODUCTION	1,366,812	1,409,428	1,185,076	42,616
340-346 OTHER PRODUCTION	69,700,723	69,868,441	68,073,521	167,718
350-356 TRANSMISSION PLANT	52,799,702	53,080,691	55,780,503	280,989
360-373 DISTRIBUTION PLANT	107,650,284	107,727,565	102,087,053	77,281
389-398 GENERAL PLANT	27,574,286	27,854,186	26,505,050	279,900
UNCLASSIFIED PLANT	6,721,980	6,770,690	6,161,314	48,710
115 UTILITY PLANT ACQ ADJUSTMENT	42,053,054	42,418,751	40,224,569	365,697
108 <b>TOTAL RESERVE FOR DEPR. &amp; AMORT</b>	<b>\$ 326,893,270</b>	<b>\$ 328,250,635</b>	<b>\$ 318,623,384</b>	<b>\$ 1,357,366</b>
1088 <b>RETIREMENT WORK IN PROGRESS</b>	<b>\$ 1,174,690</b>	<b>\$ 1,130,409</b>	<b>\$ 961,007</b>	<b>\$ (44,281)</b>
<b>TOTAL RESERVES</b>	<b>\$ 325,718,580</b>	<b>\$ 327,120,226</b>	<b>\$ 317,662,377</b>	<b>\$ 1,401,646</b>
<b>TOTAL UTILITY PLANT LESS RESERVES</b>	<b>\$ 263,461,671</b>	<b>\$ 262,752,748</b>	<b>\$ 258,570,376</b>	<b>\$ (708,922)</b>



KAUAI ISLAND UTILITY COOPERATIVE  
TIMES INTEREST EARNED RATIO (T.I.E.R.)  
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FOR THE PERIOD ENDING FEBRUARY 28, 2022  
February 2022

	YTD Feb-2022	<u>Source of Data</u>	Last 12 Months ending February-2022	<u>Source of Data</u>
Net Margins	\$ (199,975)	Page 1	\$ 7,181,993	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	1,074,145		6,602,250	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 1,074,145	Page 1	\$ 6,602,250	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 874,170		\$ 13,784,243	
divided by LTD Interest Expense	1,074,145		6,602,250	
<b>Times Interest Earned Ratio (TIER)</b>	<b>0.81</b>		<b>2.09</b>	

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	As of 2/28/2022	
<u>Calculation of Equity Ratio:</u>		
Patronage Capital and Members' Equities	133,543,992	Page 8, Monthly PUC Report
Total Assets	391,642,248	Page 7, Monthly PUC Report
<b>Equity to Assets Ratio (Percent)</b>	<b>34.10%</b>	