



December 23, 2024

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 November 2024, 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 November 2024. If you have any questions please call me at (808) 246-8273.

Very truly yours,

Stacie Dellamano

Stacie Dellamano
Financial Vice President & CFO

Enclosures

cc: Division of Consumer Advocacy

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
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ACCT. NO.	ACCOUNT TITLE	<u>ACCUMULATED TOTALS</u>			INCREASE/ DECREASE ACCUMULATED TOTALS
		<u>TOTAL FOR THIS MONTH</u>	<u>TO-DATE THIS YEAR</u>	<u>SAME PERIOD LAST YEAR</u>	
440-456	UTILITY OPERATING INCOME	\$ 15,728,401	\$ 172,997,866	\$ 157,004,041	\$ 15,993,825
500-935	OPERATION & MAINTENANCE EXPENSES	12,514,478	131,338,627	121,042,626	(10,296,001)
403	DEPRECIATION EXPENSES	1,051,202	11,637,279	12,157,771	520,493
404	AMORTIZATION OF UTILITY PLANT	182,849	2,011,334	2,011,334	-
408	TAXES OTHER THAN INCOME TAXES	1,323,871	14,629,899	13,304,349	(1,325,550)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	15,072,400	159,617,139	148,516,080	(11,101,059)
	TOTAL OPERATING INCOME	656,001	13,380,727	8,487,961	4,892,766
415-416	INCOME FROM MDSE, JOBBING (NET)	(2,255)	97,948	129,109	31,161
418	INCOME (LOSS) FROM KRS1 / KRS2H	(73,520)	(401,604)	(994,031)	(592,426)
418	MISC. NON-OPERATING INCOME	12,063	106,688	95,423	(11,264)
419	INTEREST & DIVIDEND INCOME	205,187	2,436,349	2,701,436	265,087
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	5,000	-	(5,000)
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	-	79,636	182,500	102,863
	TOTAL OTHER INCOME	141,476	2,324,017	2,114,437	(209,579)
426	MISCELLANEOUS INCOME DEDUCTIONS	3,750	57,369	23,102	(34,266)
	TOTAL MISC. INCOME DEDUCTIONS	3,750	57,369	23,102	(34,266)
427	INTEREST ON LONG-TERM DEBT	525,570	5,862,329	6,185,807	323,478
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	525,570	5,862,329	6,185,807	323,478
	NET INCOME	\$ 268,157	\$ 9,785,046	\$ 4,393,489	\$ 5,391,557

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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	\$ 186,091,692	\$ 171,177,073	\$ 14,914,619	8.71%
401-402	OPERATION & MAINTENANCE EXPENSES	141,621,685	132,233,872	(9,387,813)	-7.10%
403	DEPRECIATION EXPENSES	12,706,824	13,259,960	553,137	4.17%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	15,758,853	14,523,379	(1,235,474)	-8.51%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	172,281,545	162,211,394	(10,070,151)	-6.21%
	TOTAL OPERATING INCOME	13,810,148	8,965,680	4,844,468	54.03%
415-416	INCOME FROM MDSE, JOBBING (NET)	98,599	134,169	35,571	26.51%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(680,051)	(1,375,752)	(695,701)	50.57%
418	MISC. NON-OPERATING INCOME	115,327	108,143	(7,184)	-6.64%
419	INTEREST & DIVIDEND INCOME	2,690,958	2,971,729	280,772	9.45%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	5,000	-	(5,000)	0.00%
421	LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	92,718	195,491	102,773	52.57%
	TOTAL OTHER INCOME	2,322,550	2,033,780	(288,769)	-14.20%
426	MISCELLANEOUS INCOME DEDUCTIONS	65,534	50,836	14,698	28.91%
	TOTAL MISC. INCOME DEDUCTIONS	65,534	50,836	14,698	28.91%
427	INTEREST ON LONG-TERM DEBT	6,414,940	6,780,452	(365,512)	-5.39%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,414,940	6,780,452	(365,512)	-5.39%
	NET INCOME	\$ 9,652,223	\$ 4,168,172	\$ 5,484,051	131.57%

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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	\$ 24,717	\$ 19,019	\$ 205,921	\$ 274,534	\$ (68,613)
440.00	RESIDENTIAL SALES	6,445,470	6,601,471	73,361,034	66,996,958	6,364,076
442.02	GENERAL LIGHT & POWER G	2,447,113	2,447,311	25,929,198	23,427,117	2,502,081
442.03	GENERAL LIGHT & POWER J	1,682,314	1,870,418	18,658,844	17,224,379	1,434,465
444.00	PUBLIC ST. LIGHTING SALES	68,090	57,373	739,252	613,592	125,660
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	-	-	-	-	-
443.02	LARGE POWER SALES L and P	5,091,814	4,706,830	54,445,792	48,044,321	6,401,471
TOTAL ELECTRIC SALES		15,759,519	15,702,422	173,340,040	156,580,900	16,759,140
OTHER OPERATING REVENUES:						
451.00	MISC. SERVICE REVENUES	31,126	30,154	337,921	331,206	6,714
454.00	RENT FROM PROPERTY	5,756	5,649	63,105	61,934	1,171
456.00	OTHER ELECTRIC REVENUES	(68,000)	2,400	(743,200)	30,000	(773,200)
TOTAL OTHER REVENUES		(31,118)	38,204	(342,174)	423,141	(765,315)
TOTAL OPERATING REVENUES		\$ 15,728,401	\$ 15,740,625	\$ 172,997,866	\$ 157,004,041	\$ 15,993,825

<u>ANALYSIS OF OPERATING EXPENSES</u>						
500	Operations - Supervsion & Engineering	\$ 56,993	\$ 57,238	\$ 671,493	\$ 649,721	\$ 21,772
502	Operations - Steam Expenses	53,615	58,425	568,564	639,029	(70,465)
506	Operations - Misc Steam Power Expenses	-	-	-	-	-
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	-	27,971	-	232,168	(232,168)
512	Maintenance of Boiler Plant	-	4,355	-	46,995	(46,995)
513	Maintenance of Electric Plant	-	-	-	217	(217)
536	Water for Power	-	4,594	-	132,527	(132,527)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	805,161	18,642	1,338,594	220,687	1,117,906
544	Maintenance of Electric Plant - Hydropower	-	-	-	3,833	(3,833)
546	Operations - Supervsion & Engineering	59,891	62,671	717,188	622,958	94,230
547	Operations - Fuel	4,550,536	4,827,376	47,118,701	37,825,010	9,293,691
548	Operations - Generation Expenses	323,009	390,418	3,921,688	3,371,863	549,825
549	Operations - Misc. Other Power Generation	63,948	61,739	711,639	693,554	18,085
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	49,228	47,164	583,167	526,441	56,726
552	Maintenance of Structures	11,487	5,939	85,452	72,910	12,543
553	Maint. Of Gen and Electrical Equipment	433,013	619,911	5,704,659	5,286,079	418,580
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,756,127	3,509,688	35,842,161	41,249,557	(5,407,396)
556	Operations - System Control & Load Dispatching	7,201	6,633	78,077	72,321	5,756
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	8,311	7,417	171,070	211,423	(40,352)
563	Operations - Overhead Line Expenses	-	98	1,326	1,155	171
566	Operations - Misc. Transmission Expenses	14,676	19,833	191,363	198,023	(6,661)
567	Operations - Rents	5,337	-	76,592	67,716	8,876
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	14,879	18,198	204,891	262,623	(57,732)
571	Maintenance of Overhead Lines	428,491	26,127	1,192,234	385,430	806,804
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	15,364	16,452	204,596	183,530	21,066
582	Operations - Station Expenses	12,799	7,844	183,986	296,286	(112,300)
583	Operations - Overhead Line Expenses	76	183	4,900	8,674	(3,774)
584	Operations - Underground Line Expenses	3,954	1,270	22,428	(26,581)	49,008
586	Operations - Meter Expense	30,187	26,627	350,131	273,854	76,276
588	Operations - Misc. Distribution Expenses	80,613	59,353	794,199	714,599	79,599
589	Operations - Rents	-	-	17,486	17,486	-
590	Maintenance Supervision & Engineering	5,831	10,788	76,784	117,644	(40,860)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	64,275	40,515	747,459	557,050	190,408
593	Maintenance of Overhead Lines	349,679	308,187	3,715,079	3,078,305	636,775
594	Maintenance of Underground Lines	37,672	53,007	470,174	616,883	(146,709)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	726	7,105	14,991	23,777	(8,786)
597	Maintenance of Meters	35	2,846	6,410	6,451	(41)
901	Operations - Member Service Supervision	14,518	12,455	165,187	190,969	(25,782)
902	Operations - Meter Reading Expenses	26,994	19,377	308,529	227,648	80,881
903	Operations - Member Records & Collection Exp.	137,253	115,328	1,553,920	1,475,968	77,952
904	Operations - Uncollectible Accounts	15,788	15,562	170,092	157,486	12,606
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	59,397	5,481	243,695	180,197	63,498
909	Operations - Informational & Instructional Advert. Exp.	16,148	1,332	41,214	71,428	(30,214)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	23,465	23,455	10
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Admiinistrative & General Salaries	811,078	769,231	9,139,182	8,005,373	1,133,808
921	Operations - Office Supplies and Expense	73,103	39,860	823,759	719,623	104,136
923	Operations - Outside Service Employed	536,917	422,457	6,300,495	5,946,171	354,324
924	Operations - Property Insurance	94,546	99,377	1,061,887	1,080,287	(18,400)
928	Operations - Regulatory Commission Expense	167,743	94,977	2,064,409	1,134,082	930,326
930	Operations - General Advertising Expenses	73,570	55,239	893,340	780,202	113,137
931	Operations - Rents	118,426	118,426	1,302,683	1,302,683	-
935	Maintenance of General Plant	125,886	84,315	1,459,290	1,106,852	352,438
	TOTAL OPERATING EXPENSES:	12,514,478	12,162,029	131,338,627	121,042,626	10,296,001
	TOTAL OPERATION EXPENSES:	10,188,116	10,886,960	115,739,443	108,498,279	8,355,237
	TOTAL MAINTENANCE EXPENSES:	2,326,362	1,275,069	15,599,184	12,544,347	1,940,764

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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"	30,141	30,051	30,141	30,051	15,127,207	177,129,331
GENERAL LIGHT & POWER "G"	4,821	4,761	4,821	4,761	5,600,713	60,815,898
GENERAL LIGHT & POWER "J"	294	299	294	299	4,118,314	46,952,220
LARGE POWER SALES "P"	0	0	0	0	0	0
LARGE POWER SALES "L and P"	111	110	111	110	13,204,910	146,039,144
IRRIGATION SALES	2	2	2	2	108,600	882,096
PUBLIC ST. LIGHTING SALES "SL"	3,829	3,806	3,829	3,806	58,184	637,975
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	39,198	39,029	39,198	39,029	38,217,928	432,456,664

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	146,008	1,756,216
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	2,250,781	19,765,982
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	40,614,717	453,978,862
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	632,510	6,400,598
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	28	28	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	301	513	287,203
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	53,277	35,164	24,995,003
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	53,607	35,704	25,282,206
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	27,793	42,780	15,965,021
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.36%	0.39%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	5.50%	4.40%
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"	\$ 214	\$ 220	40.90%	42.04%
GENERAL LIGHT & POWER "G"	508	514	15.53%	15.59%
GENERAL LIGHT & POWER "J"	5,722	6,256	10.67%	11.91%
LARGE POWER SALES "P"	0	0	0.00%	0.00%
LARGE POWER SALES "L and P"	45,872	42,789	32.31%	29.98%
IRRIGATION SALES	12,359	9,510	0.16%	0.12%
PUBLIC ST. LIGHTING SALES "SL"	18	15	0.43%	0.37%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 402	\$ 402	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	38,587	None	408,066
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 117.93	N/A	\$ 115.47
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 4,550,535	N/A	\$ 47,118,701
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.18206	N/A	\$ 0.18601
MONTH END PRICE PER BARREL(\$)	N/A	\$116.89		

<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	2,466,158	28,476,640
AMOUNT CHARGED TO PLANT	n/a	n/a	270,762	4,165,878
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	75,970	787,306
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	2,119,426	23,523,457

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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		171.29	
<u>DISTRIBUTION SYSTEM</u>				
LINE LENGTH-NUMBER OF MILES:				
12,000 VOLTS 3 PHASE PRIMARY	474.31		473.40	
12,000 VOLTS 1 PHASE PRIMARY	31.69		31.69	
7,200 VOLTS 3 PHASE PRIMARY		23.94		23.81
7,200 VOLTS 1 PHASE PRIMARY		300.34		298.11
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		532.34		529.78
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Audited Dec-23 BALANCE AT CLOSE OF LAST YEAR	Nov-24 AT CLOSE OF THIS MONTH	Nov-23 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 533,728,353	532,722,431	\$ 533,187,521	\$ (1,005,922)
108 ACCUM. PROV. FOR DEPRECIATION	340,292,812	339,210,504	339,690,885	(1,082,308)
UTILITY PLANT LESS RESERVES	193,435,541	193,511,927	193,496,636	76,386
101 RIGHT OF USE ASSET	13,522,005	13,522,005	13,522,005	-
107 CONSTRUCTION WORK IN PROGRESS	11,164,048	12,399,924	11,065,272	1,235,875
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,974,047	274,286,308	\$ 272,936,366	\$ 1,312,261
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	21,935,988	20,910,769	22,245,352	(1,025,219)
123 INVEST IN ASSOC ORG - PAT CAP	3,075,920	3,957,775	3,079,043	881,855
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 25,011,908	24,868,545	\$ 25,324,395	\$ (143,364)
131 CASH	1,077,163	524,395	1,544,475	(552,768)
134 SPECIAL DEPOSITS	10,099	(29,314)	(15,137)	(39,413)
135 WORKING FUNDS	21,000	21,000	21,000	-
136 TEMPORARY INVESTMENTS	40,205,896	40,397,549	41,691,480	191,653
142 CUSTOMER ACCOUNTS RECEIVABLE	12,331,793	14,047,999	13,202,672	1,716,206
143 OTHER ACCOUNTS RECEIVABLE	1,650,314	405,194	521,940	(1,245,120)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(83,332)	(217,784)	(226,991)	(134,453)
151 FUEL STOCK	1,559,984	1,397,514	1,643,635	(162,470)
154 MATERIALS AND SUPPLIES-UTILITY	20,722,734	21,003,981	20,857,021	281,247
165 PREPAYMENTS	1,238,991	1,978,504	1,672,546	739,514
171 INTEREST AND DIVIDEND RECEIVABLE	155,288	114,041	150,503	(41,247)
173 ACCRUED UTILITY REVENUE	8,743,081	9,964,695	8,539,526	1,221,615
TOTAL CURRENT AND ACCRUED ASSETS	\$ 87,633,011	89,607,774	\$ 89,602,670	\$ 1,974,764
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	25,453,171	23,532,346	24,879,437	(1,920,825)
183 PRELIMINARY SURVEY & INVESTIGATION	11,937,332	11,215,506	10,972,218	(721,826)
184 CLEARING ACCOUNTS	-	-	-	-
186 OTHER DEFERRED DEBITS	61,162	242,397	56,535	181,236
TOTAL DEFERRED DEBITS	\$ 37,451,665	34,990,249	\$ 35,908,189	\$ (2,461,416)
TOTAL ASSETS AND OTHER DEBITS	\$ 423,070,632	423,752,877	\$ 423,771,620	\$ 682,245

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	Audited Dec-23 BALANCE AT CLOSE OF LAST YEAR	Nov-24 AT CLOSE OF THIS MONTH	Nov-23 SAME PERIOD LAST YEAR	INCREASE/ (DECREASE) DURING YEAR
201 PATRONAGE CAPITAL	\$ 134,466,784	\$ 138,463,040	\$ 134,471,486	\$ 3,996,256
201 OPERATING MARGINS-CURRENT YEAR	4,260,665	9,785,046	4,393,489	5,524,381
215 OTHER MARGINS AND EQUITIES	(945,406)	(945,406)	(1,076,791)	-
217 RETIRED CAPITAL CREDITS	1,218,230	1,301,123	1,216,598	82,893
200 MEMBERSHIP FEES	610	622	609	12
TOTAL MARGINS & EQUITIES	\$ 139,000,884	\$ 148,604,426	\$ 139,005,391	\$ 9,603,542
224 LONG TERM DEBT - RUS	134,550,752	135,561,123	140,527,492	1,010,371
224 LONG TERM DEBT - CFC	90,632,257	91,272,202	97,555,137	639,945
TOTAL LONG TERM DEBT	\$ 225,183,009	\$ 226,833,325	\$ 238,082,629	\$ 1,650,316
227 LEASE LIABILITY- RIGHT OF USE	13,003,196	13,003,196	13,583,205	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(63,548)	(68,969)	27,830	(5,420)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 12,939,648	\$ 12,934,227	\$ 13,611,036	\$ (5,420)
223 CURRENT PORTION OF LONG TERM DEBT	10,672,683	-	-	(10,672,683)
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	8,249,951	7,574,993	6,424,007	(674,958)
235 CUSTOMER DEPOSITS	1,516,713	1,644,359	1,507,801	127,645
236 TAXES ACCRUED	8,470,967	10,003,184	8,589,953	1,532,218
237 INTEREST ACCRUED	56,069	709,032	736,542	652,964
238 PATRONAGE CAPITAL PAYABLE	705	700	5,090	(5)
241 TAX COLLECTIONS PAYABLE	-	(1,340)	-	(1,340)
242 MISC. CURRENT & ACCRUED LIABILITIES	3,916,174	2,587,374	2,617,690	(1,328,801)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 32,883,262	\$ 22,518,303	\$ 19,881,083	\$ (10,364,960)
224.18 RUS REDLG GRANT	1,910,995	1,926,671	1,909,801	15,676
252 CUSTOMER ADVANCES FOR CONSTRUCTION	5,563,330	5,460,419	5,574,734	(102,911)
253 OTHER DEFERRED CREDITS	5,589,504	5,475,506	5,706,946	(113,998)
254 REGULATORY LIABILITY	-	-	-	-
TOTAL DEFERRED CREDITS	\$ 13,063,829	\$ 12,862,596	\$ 13,191,481	\$ (201,233)
TOTAL LIABILITIES AND OTHER CREDITS	\$ 423,070,632	\$ 423,752,877	\$ 423,771,620	\$ 682,245

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<u>ACCOUNT TITLE:</u>	<u>Audited</u> BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>UTILITY PLANT IN SERVICE:</u>				
310-316 STEAM PRODUCTION	\$ 27,523,227	\$ 21,406,575	\$ 27,523,227	\$ (6,116,652)
330-336 HYDRAULIC PRODUCTION	6,822,073	6,484,605	6,822,073	(337,468)
340-346 OTHER PRODUCTION	128,702,505	129,040,230	128,702,505	337,725
350-356 TRANSMISSION PLANT	97,739,728	100,383,916	96,871,631	2,644,188
360-373 DISTRIBUTION PLANT	223,784,179	226,883,379	223,635,089	3,099,200
389-398 GENERAL PLANT	49,797,850	49,164,936	49,632,995	(632,914)
UTILITY PLANT IN SERVICE	\$ 534,369,562	\$ 533,363,640	\$ 533,187,521	\$ (1,005,922)
101 RIGHT OF USE ASSET	12,880,796	12,880,796	13,522,005	-
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 602,102,811	\$ 601,096,889	\$ 601,561,979	\$ (1,005,922)
107 CONSTRUCTION WORK IN PROGRESS	\$ 11,164,048	\$ 12,399,924	\$ 11,065,272	\$ 1,235,875
TOTAL UTILITY PLANT	\$ 613,266,859	\$ 613,496,813	\$ 612,627,251	\$ 229,953
<u>ACCOUNT TITLE:</u>	<u>BALANCE AT</u> CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
<u>RESERVES:</u>				
310-316 STEAM PRODUCTION	\$ 19,736,215	\$ 10,800,131	\$ 19,691,133	\$ (8,936,085)
330-336 HYDRAULIC PRODUCTION	1,878,467	1,570,883	1,857,134	(307,584)
340-346 OTHER PRODUCTION	74,727,474	76,039,250	74,493,637	1,311,776
350-356 TRANSMISSION PLANT	54,274,681	54,267,009	54,354,653	(7,673)
360-373 DISTRIBUTION PLANT	108,856,561	111,618,659	108,466,972	2,762,099
389-398 GENERAL PLANT	30,033,656	30,106,417	30,043,359	72,761
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,941,112	-
115 UTILITY PLANT ACQ ADJUSTMENT	46,441,418	48,452,752	46,258,570	2,011,334
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 342,889,584	\$ 339,796,212	\$ 342,106,569	\$ (3,093,372)
1088 RETIREMENT WORK IN PROGRESS	\$ 2,596,772	\$ 585,708	\$ 2,415,684	\$ (2,011,064)
TOTAL RESERVES	\$ 340,292,812	\$ 339,210,504	\$ 339,690,885	\$ (1,082,308)
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,974,047	\$ 274,286,308	\$ 272,936,366	\$ 1,312,261

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SUMMARY OF ELECTRIC ENERGY SOLD
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<u>RATE SCHEDULE</u>	<u>SYMBOL</u>	<u>KWH SOLD</u>	<u>NUMBER OF CUSTOMERS</u>	<u>AVE. USE/ CUSTOMER</u>	<u>TOTAL REVENUES</u>	<u>ENERGY CLAUSE ADJUSTMENT</u>	<u>BASE REVENUES</u>	<u>AVERAGE EFFECTIVE RATE/KWH</u>	<u>AVERAGE BASE RATE/KWH</u>
RESIDENTIAL EMPLOYEES	D	15,127,207	30,141	502 \$	6,445,470 \$	(84,657) \$	6,530,127	0.426085	0.4316809
TOTAL RESIDENTIAL		15,127,207	30,141	502 \$	6,445,470 \$	(84,657) \$	6,530,127	0.426085	0.4316809
GENERAL LIGHT AND POWER	G	5,600,713	4,821	1,162 \$	2,447,113 \$	(32,513) \$	2,479,626	0.436929	0.4427340
GENERAL LIGHT AND POWER	J	4,118,314	294	14,008 \$	1,682,314 \$	(26,908) \$	1,709,222	0.408496	0.4150295
LARGE POWER	P	13,204,910	0	0 \$	- \$	- \$	-	0.000000	0.000000
LARGE POWER	L and P	13,204,910	111	118,963 \$	5,091,814 \$	(59,402) \$	5,151,217	0.385600	0.3900986
IRRIGATION		108,600	2	54,300 \$	24,717 \$	- \$	24,717	0.2276000	0.2276000
STREET LIGHTING	SL	58,184	3,829	15 \$	68,090 \$	(179) \$	68,269	1.170257	1.1733270
GRAND TOTAL		38,217,928	39,198	975 \$	15,759,519 \$	(203,658) \$	15,963,178	0.412359	0.4176882
TOTAL LAST MONTH		42,384,998	39,180	1,082	16,405,782	(442,224)	16,848,007	0.387066	0.3974993
INCREASE - AMOUNT				\$	(646,263) \$	238,566 \$	(884,829)		
INCREASE - PERCENT					-3.94%	-53.95%	-5.25%		
TOTAL SAME MONTH LAST YEAR		41,126,629	39,029	1,054 \$	15,702,422 \$	1,163,318 \$	14,539,104	0.381807	0.3535204
INCREASE - AMOUNT				\$	57,098 \$	(1,366,976) \$	1,424,074		
INCREASE - PERCENT					0.36%	-117.51%	9.79%		
N/C KWH TO COMPANY		146,008							

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TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING
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	YTD Nov-2024	<u>Source of Data</u>	Last 12 Months ending November 2024	<u>Source of Data</u>
Net Margins	\$ 9,785,046	Page 1	\$ 9,652,223	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	5,862,329		6,414,940	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 5,862,329	Page 1	\$ 6,414,940	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 15,647,375		\$ 16,067,163	
divided by LTD Interest Expense	5,862,329		6,414,940	
Times Interest Earned Ratio (TIER)	2.67		2.50	

	As of 11/30/2024	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	148,604,426	Page 8, Monthly PUC Report
Total Assets	423,752,877	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	35.07%	