



January 29, 2025

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 December 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 December 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	\$ 12,408,917	\$ 185,406,783	\$ 170,097,867	\$ 15,308,916
500-935	OPERATION & MAINTENANCE EXPENSES	12,382,775	143,721,402	131,325,684	(12,395,718)
403	DEPRECIATION EXPENSES	1,049,904	12,687,183	13,227,316	540,133
404	AMORTIZATION OF UTILITY PLANT	182,849	2,194,182	2,194,182	-
408	TAXES OTHER THAN INCOME TAXES	1,051,053	15,680,952	14,433,303	(1,247,648)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	14,666,581	174,283,719	161,180,486	(13,103,233)
	TOTAL OPERATING INCOME	(2,257,663)	11,123,064	8,917,381	2,205,683
415-416	INCOME FROM MDSE, JOBBING (NET)	14,750	112,698	129,760	17,061
418	INCOME (LOSS) FROM KRS1 / KRS2H	(194,555)	(596,159)	(1,272,478)	(676,318)
418	MISC. NON-OPERATING INCOME	8,153	114,840	104,062	(10,778)
419	INTEREST & DIVIDEND INCOME	211,774	2,648,123	2,956,045	307,922
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	5,000	-	(5,000)
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	14,870	94,507	195,581	101,074
	TOTAL OTHER INCOME	54,992	2,379,009	2,112,970	(266,039)
426	MISCELLANEOUS INCOME DEDUCTIONS	3,448	60,817	31,268	(29,549)
	TOTAL MISC. INCOME DEDUCTIONS	3,448	60,817	31,268	(29,549)
427	INTEREST ON LONG-TERM DEBT	526,216	6,388,545	6,738,418	349,874
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	526,216	6,388,545	6,738,418	349,874
	NET INCOME	\$ (2,732,335)	\$ 7,052,712	\$ 4,260,665	\$ 2,792,046

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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	\$ 185,406,783	\$ 170,097,867	\$ 15,308,916	9.00%
401-402	OPERATION & MAINTENANCE EXPENSES	143,721,402	131,325,684	(12,395,718)	-9.44%
403	DEPRECIATION EXPENSES	12,687,183	13,227,316	540,133	4.08%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	15,680,952	14,433,303	(1,247,648)	-8.64%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	174,283,719	161,180,486	(13,103,233)	-8.13%
	TOTAL OPERATING INCOME	11,123,064	8,917,381	2,205,683	24.73%
415-416	INCOME FROM MDSE, JOBBING (NET)	112,698	129,760	17,061	13.15%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(596,159)	(1,272,478)	(676,318)	53.15%
418	MISC. NON-OPERATING INCOME	114,840	104,062	(10,778)	-10.36%
419	INTEREST & DIVIDEND INCOME	2,648,123	2,956,045	307,922	10.42%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	5,000	-	(5,000)	0.00%
421	LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	94,507	195,581	101,074	51.68%
	TOTAL OTHER INCOME	2,379,009	2,112,970	(266,039)	-12.59%
426	MISCELLANEOUS INCOME DEDUCTIONS	60,817	31,268	29,549	94.50%
	TOTAL MISC. INCOME DEDUCTIONS	60,817	31,268	29,549	94.50%
427	INTEREST ON LONG-TERM DEBT	6,388,545	6,738,418	(349,874)	-5.19%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,388,545	6,738,418	(349,874)	-5.19%
	NET INCOME	\$ 7,052,712	\$ 4,260,665	\$ 2,792,046	65.53%

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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	\$ 40,495	\$ -	\$ 246,415	\$ 274,534	\$ (28,118)
440.00	RESIDENTIAL SALES	6,622,408	5,802,538	79,983,441	72,799,495	7,183,946
442.02	GENERAL LIGHT & POWER G	2,258,385	1,873,093	28,187,583	25,300,210	2,887,373
442.03	GENERAL LIGHT & POWER J	1,634,458	1,344,209	20,293,302	18,568,588	1,724,714
444.00	PUBLIC ST. LIGHTING SALES	66,956	53,920	806,209	667,512	138,697
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	-	-	-	-	-
443.02	LARGE POWER SALES L and P	4,843,273	3,981,301	59,289,065	52,025,622	7,263,443
TOTAL ELECTRIC SALES		15,465,975	13,055,061	188,806,016	169,635,961	19,170,055
OTHER OPERATING REVENUES:						
451.00	MISC. SERVICE REVENUES	33,776	30,090	371,697	361,297	10,400
454.00	RENT FROM PROPERTY	5,782	5,675	68,887	67,610	1,278
456.00	OTHER ELECTRIC REVENUES	(3,096,617)	3,000	(3,839,817)	33,000	(3,872,817)
TOTAL OTHER REVENUES		(3,057,058)	38,766	(3,399,233)	461,906	(3,861,139)
TOTAL OPERATING REVENUES		\$ 12,408,917	\$ 13,093,826	\$ 185,406,783	\$ 170,097,867	\$ 15,308,916

ANALYSIS OF OPERATING EXPENSES

500	Operations - Supervsion & Engineering	\$ 54,399	\$ 50,113	\$ 725,892	\$ 699,834	\$ 26,059
502	Operations - Steam Expenses	63,730	55,613	632,294	694,642	(62,348)
506	Operations - Misc Steam Power Expenses	-	-	-	-	-
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	-	15,939	-	248,107	(248,107)
512	Maintenance of Boiler Plant	-	4,264	-	51,259	(51,259)
513	Maintenance of Electric Plant	-	-	-	217	(217)
536	Water for Power	-	45,497	-	178,024	(178,024)
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	59,024	36,714	1,397,617	257,402	1,140,215
544	Maintenance of Electric Plant - Hydropower	-	-	-	3,833	(3,833)
546	Operations - Supervsion & Engineering	50,631	28,105	767,819	651,063	116,756
547	Operations - Fuel	4,321,593	3,580,603	51,440,294	41,405,613	10,034,681
548	Operations - Generation Expenses	453,354	307,994	4,375,042	3,679,857	695,185
549	Operations - Misc. Other Power Generation	72,135	52,548	783,774	746,102	37,672
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	33,507	17,806	616,674	544,247	72,427
552	Maintenance of Structures	13,794	11,442	99,247	84,351	14,896
553	Maint. Of Gen and Electrical Equipment	391,652	496,334	6,096,311	5,782,413	313,898
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,823,603	2,278,183	38,665,764	43,527,740	(4,861,977)
556	Operations - System Control & Load Dispatching	7,201	6,633	85,278	78,954	6,324
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	13,258	16,828	184,329	228,251	(43,922)
563	Operations - Overhead Line Expenses	446	98	1,771	1,253	518
566	Operations - Misc. Transmission Expenses	24,643	19,727	216,006	217,750	(1,744)
567	Operations - Rents	5,333	65,146	81,925	132,862	(50,937)
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	11,245	10,871	216,137	273,494	(57,357)
571	Maintenance of Overhead Lines	161,458	92,515	1,353,692	477,945	875,747
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	6,804	8,718	211,400	192,248	19,152
582	Operations - Station Expenses	21,113	24,173	205,099	320,459	(115,360)
583	Operations - Overhead Line Expenses	-	180	4,900	8,854	(3,954)
584	Operations - Underground Line Expenses	(48,015)	1,270	(25,588)	(25,311)	(277)
586	Operations - Meter Expense	29,794	33,183	379,924	307,037	72,887
588	Operations - Misc. Distribution Expenses	118,896	131,565	913,094	846,165	66,930
589	Operations - Rents	655	-	18,141	17,486	655
590	Maintenance Supervision & Engineering	5,894	5,912	82,678	123,556	(40,879)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	61,943	59,639	809,401	616,689	192,712
593	Maintenance of Overhead Lines	318,539	403,873	4,033,618	3,482,178	551,440
594	Maintenance of Underground Lines	57,736	51,201	527,910	668,084	(140,174)
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	4,935	1,759	19,926	25,537	(5,611)
597	Maintenance of Meters	2,020	-	8,430	6,451	1,979
901	Operations - Member Service Supervision	15,961	15,531	181,148	206,500	(25,352)
902	Operations - Meter Reading Expenses	29,951	23,853	338,480	251,501	86,980
903	Operations - Member Records & Collection Exp.	163,294	175,757	1,717,214	1,651,725	65,489
904	Operations - Uncollectible Accounts	54,546	(139,464)	224,638	18,022	206,616
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	27,819	12,863	271,514	193,060	78,455
909	Operations - Informational & Instructional Advert. Exp.	9,906	11,211	51,120	82,639	(31,519)
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	23,465	23,455	10
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Admiinistrative & General Salaries	947,027	723,484	10,086,209	8,728,857	1,357,352
921	Operations - Office Supplies and Expense	117,122	109,420	940,881	829,043	111,838
923	Operations - Outside Service Employed	893,499	579,407	7,193,994	6,525,578	668,416
924	Operations - Property Insurance	94,546	99,377	1,156,433	1,179,664	(23,231)
928	Operations - Regulatory Commission Expense	267,900	163,201	2,332,309	1,297,283	1,035,025
930	Operations - General Advertising Expenses	150,532	183,391	1,043,871	963,593	80,278
931	Operations - Rents	179,626	179,626	1,482,309	1,482,309	-
935	Maintenance of General Plant	289,727	230,957	1,749,017	1,337,809	411,208
	TOTAL OPERATING EXPENSES:	12,382,775	10,283,058	143,721,402	131,325,684	12,395,718
	TOTAL OPERATION EXPENSES:	10,971,301	8,843,832	126,710,745	117,342,111	10,505,016
	TOTAL MAINTENANCE EXPENSES:	1,411,474	1,439,226	17,010,657	13,983,573	1,890,703

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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"	30,147	30,064	30,147	30,064	16,598,291	193,727,622
GENERAL LIGHT & POWER "G"	4,929	4,759	4,929	4,759	5,562,211	66,378,109
GENERAL LIGHT & POWER "J"	292	299	292	299	4,209,720	51,161,940
LARGE POWER SALES "P"	0	0	0	0	0	0
LARGE POWER SALES "L and P"	111	110	111	110	13,398,480	159,437,624
IRRIGATION SALES	2	2	2	2	183,600	1,065,696
PUBLIC ST. LIGHTING SALES "SL"	3,837	3,806	3,837	3,806	58,184	696,159
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	39,318	39,040	39,318	39,040	40,010,486	472,467,150

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	150,599	1,906,815
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,615,546	21,381,528
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	41,776,631	495,755,493
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	654,916	7,055,514
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	28	32	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	214	531	190,958
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	41,197	47,531	25,947,768
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	41,439	48,095	26,138,726
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	35,686	28,430	16,292,821
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.36%	0.38%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3.90%	4.30%
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"	\$ 220	\$ 193	42.82%	44.45%
GENERAL LIGHT & POWER "G"	458	394	14.60%	14.35%
GENERAL LIGHT & POWER "J"	5,597	4,496	10.57%	10.30%
LARGE POWER SALES "P"	0	0	0.00%	0.00%
LARGE POWER SALES "L and P"	43,633	36,194	31.32%	30.50%
IRRIGATION SALES	20,247	-	0.26%	0.00%
PUBLIC ST. LIGHTING SALES "SL"	17	14	0.43%	0.41%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 393	\$ 334	100.00%	100.00%

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

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<u>GENERATING STATION STATISTICS</u>	<u>TOTALS FOR THIS MONTH</u>		<u>ACCUMULATED TOTALS FOR THIS YEAR</u>	
	<u>FUEL OIL</u>	<u>DIESEL OIL</u>	<u>FUEL OIL</u>	<u>DIESEL OIL</u>
BARRELS OF OIL CONSUMED	None	44,204	None	452,270
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 97.76	N/A	\$ 113.74
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 4,321,593	N/A	\$ 51,440,294
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.16655	N/A	\$ 0.18420
MONTH END PRICE PER BARREL(\$)	N/A	\$113.27		

<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	2,565,511	31,042,151
AMOUNT CHARGED TO PLANT	n/a	n/a	395,861	4,561,739
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	60,989	848,295
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	2,108,660	25,632,117

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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	478.35		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		302.74		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		534.67		529.81
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	Dec-24 AT CLOSE OF THIS MONTH	Dec-23 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 533,728,353	534,982,664	\$ 533,728,353	\$ 1,254,311
108 ACCUM. PROV. FOR DEPRECIATION	340,292,812	337,853,842	340,292,812	(2,438,971)
UTILITY PLANT LESS RESERVES	193,435,541	197,128,822	193,435,541	3,693,282
101 RIGHT OF USE ASSET	13,522,005	13,522,005	13,522,005	-
107 CONSTRUCTION WORK IN PROGRESS	11,164,048	10,277,336	11,164,048	(886,712)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,974,047	275,780,617	\$ 272,974,047	\$ 2,806,569
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	21,935,988	20,343,006	21,935,988	(1,592,982)
123 INVEST IN ASSOC ORG - PAT CAP	3,075,920	3,951,486	3,075,920	875,565
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 25,011,908	24,294,491	\$ 25,011,908	\$ (717,417)
131 CASH	1,077,163	506,802	1,077,163	(570,361)
134 SPECIAL DEPOSITS	10,099	7,599	10,099	(2,500)
135 WORKING FUNDS	21,000	21,000	21,000	-
136 TEMPORARY INVESTMENTS	40,205,896	38,715,524	40,205,896	(1,490,372)
142 CUSTOMER ACCOUNTS RECEIVABLE	12,331,793	12,667,206	12,331,793	335,413
143 OTHER ACCOUNTS RECEIVABLE	1,650,314	383,338	1,650,314	(1,266,975)
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(83,332)	(269,427)	(83,332)	(186,096)
151 FUEL STOCK	1,559,984	1,143,996	1,559,984	(415,989)
154 MATERIALS AND SUPPLIES-UTILITY	20,722,734	21,121,345	20,722,734	398,611
165 PREPAYMENTS	1,238,991	1,510,208	1,238,991	271,218
171 INTEREST AND DIVIDEND RECEIVABLE	155,288	119,832	155,288	(35,456)
173 ACCRUED UTILITY REVENUE	8,743,081	10,562,913	8,743,081	1,819,832
TOTAL CURRENT AND ACCRUED ASSETS	\$ 87,633,011	86,490,336	\$ 87,633,011	\$ (1,142,674)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	25,453,171	20,393,692	25,453,171	(5,059,479)
183 PRELIMINARY SURVEY & INVESTIGATION	11,937,332	11,395,072	11,937,332	(542,260)
184 CLEARING ACCOUNTS	-	-	-	-
186 OTHER DEFERRED DEBITS	61,162	222,014	61,162	160,852
TOTAL DEFERRED DEBITS	\$ 37,451,665	32,010,778	\$ 37,451,665	\$ (5,440,887)
TOTAL ASSETS AND OTHER DEBITS	\$ 423,070,632	418,576,222	\$ 423,070,632	\$ (4,494,410)

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	Audited Dec-23	Dec-24	Dec-23	INCREASE/ (DECREASE)
	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	DURING YEAR
201 PATRONAGE CAPITAL	\$ 134,466,784	\$ 138,462,418	\$ 134,466,784	\$ 3,995,634
201 OPERATING MARGINS-CURRENT YEAR	4,260,665	7,052,712	4,260,665	2,792,046
215 OTHER MARGINS AND EQUITIES	(945,406)	(213,894)	(945,406)	731,512
217 RETIRED CAPITAL CREDITS	1,218,230	1,301,375	1,218,230	83,145
200 MEMBERSHIP FEES	610	623	610	13
TOTAL MARGINS & EQUITIES	\$ 139,000,884	\$ 146,603,233	\$ 139,000,884	\$ 7,602,349
224 LONG TERM DEBT - RUS	134,550,752	130,073,321	134,550,752	(4,477,431)
224 LONG TERM DEBT - CFC	90,632,257	84,169,029	90,632,257	(6,463,228)
TOTAL LONG TERM DEBT	\$ 225,183,009	\$ 214,242,350	\$ 225,183,009	\$ (10,940,659)
227 LEASE LIABILITY- RIGHT OF USE	13,003,196	12,398,292	13,003,196	(604,904)
228 ACC. PROVISION FOR PENSION & BENEFITS	(63,548)	(805,750)	(63,548)	(742,202)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 12,939,648	\$ 11,592,542	\$ 12,939,648	\$ (1,347,106)
223 CURRENT PORTION OF LONG TERM DEBT	10,672,683	10,941,133	10,672,683	268,450
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	8,249,951	7,142,387	8,249,951	(1,107,564)
235 CUSTOMER DEPOSITS	1,516,713	1,653,309	1,516,713	136,595
236 TAXES ACCRUED	8,470,967	9,864,764	8,470,967	1,393,797
237 INTEREST ACCRUED	56,069	54,745	56,069	(1,324)
238 PATRONAGE CAPITAL PAYABLE	705	697	705	(9)
241 TAX COLLECTIONS PAYABLE	-	-	-	-
242 MISC. CURRENT & ACCRUED LIABILITIES	3,916,174	3,708,758	3,916,174	(207,417)
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 32,883,262	\$ 33,365,793	\$ 32,883,262	\$ 482,530
224.18 RUS REDLG GRANT	1,910,995	1,928,697	1,910,995	17,702
252 CUSTOMER ADVANCES FOR CONSTRUCTION	5,563,330	5,219,209	5,563,330	(344,121)
253 OTHER DEFERRED CREDITS	5,589,504	5,624,399	5,589,504	34,895
254 REGULATORY LIABILITY	-	-	-	-
TOTAL DEFERRED CREDITS	\$ 13,063,829	\$ 12,772,305	\$ 13,063,829	\$ (291,524)
TOTAL LIABILITIES AND OTHER CREDITS	\$ 423,070,632	\$ 418,576,222	\$ 423,070,632	\$ (4,494,410)

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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	\$ 21,393,866	\$ 27,523,227	\$ (6,129,361)
330-336 HYDRAULIC PRODUCTION	6,822,073	6,484,605	6,822,073	(337,468)
340-346 OTHER PRODUCTION	128,702,505	129,244,018	128,702,505	541,513
350-356 TRANSMISSION PLANT	97,739,728	100,470,517	97,739,728	2,730,789
360-373 DISTRIBUTION PLANT	223,784,179	230,066,199	223,784,179	6,282,021
389-398 GENERAL PLANT	49,797,850	48,630,772	49,797,850	(1,167,078)
UTILITY PLANT IN SERVICE	\$ 534,369,562	\$ 536,289,977	\$ 534,369,562	\$ 1,920,415
101 RIGHT OF USE ASSET	12,880,796	12,214,692	12,880,796	(666,104)
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 602,102,811	\$ 603,357,122	\$ 602,102,811	\$ 1,254,311
107 CONSTRUCTION WORK IN PROGRESS	\$ 11,164,048	\$ 10,277,336	\$ 11,164,048	\$ (886,712)
TOTAL UTILITY PLANT	\$ 613,266,859	\$ 613,634,458	\$ 613,266,859	\$ 367,599
<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	\$ 10,819,601	\$ 19,736,215	\$ (8,916,614)
330-336 HYDRAULIC PRODUCTION	1,878,467	1,591,284	1,878,467	(287,183)
340-346 OTHER PRODUCTION	74,727,474	76,260,099	74,727,474	1,532,625
350-356 TRANSMISSION PLANT	54,274,681	54,170,495	54,274,681	(104,187)
360-373 DISTRIBUTION PLANT	108,856,561	110,636,143	108,856,561	1,779,582
389-398 GENERAL PLANT	30,033,656	29,198,472	30,033,656	(835,183)
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,941,112	-
115 UTILITY PLANT ACQ ADJUSTMENT	46,441,418	48,635,600	46,441,418	2,194,182
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 342,889,584	\$ 338,252,806	\$ 342,889,584	\$ (4,636,778)
1088 RETIREMENT WORK IN PROGRESS	\$ 2,596,772	\$ 398,964	\$ 2,596,772	\$ (2,197,808)
TOTAL RESERVES	\$ 340,292,812	\$ 337,853,842	\$ 340,292,812	\$ (2,438,971)
TOTAL UTILITY PLANT LESS RESERVES	\$ 272,974,047	\$ 275,780,617	\$ 272,974,047	\$ 2,806,569

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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	16,598,291	30,147	551 \$	6,622,408 \$	(16,103) \$	6,638,510	0.398981	0.3999514
TOTAL RESIDENTIAL		16,598,291	30,147	551 \$	6,622,408 \$	(16,103) \$	6,638,510	0.398981	0.3999514
GENERAL LIGHT AND POWER	G	5,562,211	4,929	1,128 \$	2,258,385 \$	(4,471) \$	2,262,856	0.406023	0.4068267
GENERAL LIGHT AND POWER	J	4,209,720	292	14,417 \$	1,634,458 \$	(2,242) \$	1,636,700	0.388258	0.3887907
LARGE POWER	P	13,398,480	0	0 \$	- \$	- \$	-	0.000000	0.000000
LARGE POWER	L and P	13,398,480	111	120,707 \$	4,843,273 \$	(15,160) \$	4,858,434	0.361479	0.3626108
IRRIGATION		183,600	2	91,800 \$	40,495 \$	- \$	40,495	0.2205600	0.2205600
STREET LIGHTING	SL	58,184	3,837	15 \$	66,956 \$	(111) \$	67,068	1.150771	1.1526856
GRAND TOTAL		40,010,486	39,318	1,018 \$	15,465,975 \$	(38,088) \$	15,504,063	0.386548	0.3875000
TOTAL LAST MONTH		38,217,928	39,198	975	15,759,519	(203,658)	15,963,178	0.412359	0.4176882
INCREASE - AMOUNT				\$	(293,544) \$	165,571 \$	(459,115)		
INCREASE - PERCENT					-1.86%	-81.30%	-2.88%		
TOTAL SAME MONTH LAST YEAR		38,881,402	39,040	996 \$	13,055,061 \$	570,207 \$	12,484,853	0.335766	0.3211009
INCREASE - AMOUNT				\$	2,410,915 \$	(608,295) \$	3,019,210		
INCREASE - PERCENT					18.47%	-106.68%	24.18%		
N/C KWH TO COMPANY					150,599				

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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 Dec-2024	<u>Source of Data</u>	Last 12 Months ending December 2024	<u>Source of Data</u>
Net Margins	\$ 7,052,712	Page 1	\$ 7,052,712	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	6,388,545		6,388,545	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 6,388,545	Page 1	\$ 6,388,545	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 13,441,256		\$ 13,441,256	
divided by LTD Interest Expense	6,388,545		6,388,545	
Times Interest Earned Ratio (TIER)	2.10		2.10	

	As of 12/31/2024	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	146,603,233	Page 8, Monthly PUC Report
Total Assets	418,576,222	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	35.02%	