



February 27, 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 January 2025, 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 January 2025. If you have any questions please call me at (808) 246-8213.

Very truly yours,

A handwritten signature in blue ink that reads "David J. Bissell".

David Bissell
President & CEO

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	\$ 14,019,794	\$ 14,019,794	\$ 13,930,346	\$ 89,448
500-935	OPERATION & MAINTENANCE EXPENSES	10,144,022	10,144,022	10,754,560	610,538
403	DEPRECIATION EXPENSES	1,060,367	1,060,367	1,059,350	(1,017)
404	AMORTIZATION OF UTILITY PLANT	182,849	182,849	182,849	-
408	TAXES OTHER THAN INCOME TAXES	1,174,116	1,174,116	1,166,528	(7,589)
409	INCOME TAXES	-	-	-	-
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	-
	TOTAL OPERATING EXPENSES	12,561,355	12,561,355	13,163,287	601,932
	TOTAL OPERATING INCOME	1,458,439	1,458,439	767,059	691,380
415-416	INCOME FROM MDSE, JOBBING (NET)	4,796	4,796	21,196	16,401
418	INCOME (LOSS) FROM KRS1 / KRS2H	(58,692)	(58,692)	(40,721)	17,970
418	MISC. NON-OPERATING INCOME	7,640	7,640	7,719	79
419	INTEREST & DIVIDEND INCOME	200,247	200,247	247,987	47,740
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	-	-	-	-
421	LIQUIDATED DAMAGES	-	-	-	-
424	CAPITAL CREDITS & PATRONAGE	4,122	4,122	-	(4,122)
	TOTAL OTHER INCOME	158,113	158,113	236,182	78,069
426	MISCELLANEOUS INCOME DEDUCTIONS	33,868	33,868	8,600	(25,268)
	TOTAL MISC. INCOME DEDUCTIONS	33,868	33,868	8,600	(25,268)
427	INTEREST ON LONG-TERM DEBT	525,415	525,415	540,245	14,830
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	-
431	OTHER INTEREST EXPENSE	-	-	-	-
	TOTAL INTEREST CHARGES	525,415	525,415	540,245	14,830
	NET INCOME	\$ 1,057,269	\$ 1,057,269	\$ 454,396	\$ 602,873

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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	\$ 185,496,231	\$ 170,727,755	\$ 14,768,476	8.65%
401-402	OPERATION & MAINTENANCE EXPENSES	143,110,864	131,784,225	(11,326,640)	-8.59%
403	DEPRECIATION EXPENSES	12,688,200	13,185,441	497,241	3.77%
404	AMORTIZATION OF UTILITY PLANT	2,194,182	2,194,182	-	0.00%
408	TAXES OTHER THAN INCOME TAXES	15,688,540	14,485,856	(1,202,685)	-8.30%
409	INCOME TAXES	-	-	-	0.00%
409	PROV. FOR DEFERRED INCOME TAXES	-	-	-	0.00%
	TOTAL OPERATING EXPENSES	173,681,787	161,649,704	(12,032,083)	-7.44%
	TOTAL OPERATING INCOME	11,814,444	9,078,051	2,736,393	30.14%
415-416	INCOME FROM MDSE, JOBBING (NET)	96,297	126,735	30,437	24.02%
418	INCOME (LOSS) FROM KRS1 / KRS2H	(614,129)	(1,197,485)	(583,356)	48.72%
418	MISC. NON-OPERATING INCOME	114,761	103,827	(10,934)	-10.53%
419	INTEREST & DIVIDEND INCOME	2,600,382	2,968,635	368,253	12.40%
421	INCOME (LOSS) ON DISPOSITION OF PROPERTY	5,000	-	(5,000)	0.00%
421	LIQUIDATED DAMAGES	-	-	-	0.00%
424	CAPITAL CREDITS & PATRONAGE	98,629	195,581	96,952	49.57%
	TOTAL OTHER INCOME	2,300,940	2,197,292	(103,648)	-4.72%
426	MISCELLANEOUS INCOME DEDUCTIONS	86,085	38,875	47,209	121.44%
	TOTAL MISC. INCOME DEDUCTIONS	86,085	38,875	47,209	121.44%
427	INTEREST ON LONG-TERM DEBT	6,373,715	6,715,723	(342,008)	-5.09%
428	AMORT. OF DEBT DISCOUNT & EXPENSE	-	-	-	0.00%
431	OTHER INTEREST EXPENSE	-	-	-	0.00%
	TOTAL INTEREST CHARGES	6,373,715	6,715,723	(342,008)	-5.09%
	NET INCOME	\$ 7,655,585	\$ 4,520,745	\$ 3,134,839	69.34%

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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	\$ 29,361	\$ 3,613	\$ 29,361	\$ 3,613	\$ 25,748
440.00	RESIDENTIAL SALES	6,034,686	5,933,396	6,034,686	5,933,396	101,290
442.02	GENERAL LIGHT & POWER G	2,105,354	2,149,398	2,105,354	2,149,398	(44,044)
442.03	GENERAL LIGHT & POWER J	1,448,958	1,490,241	1,448,958	1,490,241	(41,283)
444.00	PUBLIC ST. LIGHTING SALES	66,121	62,870	66,121	62,870	3,250
440.00	ELECTRIC SERVICE TO EMPLOYEES	-	-	-	-	-
443.01	LARGE POWER SALES P	-	-	-	-	-
443.02	LARGE POWER SALES L and P	4,370,990	4,325,207	4,370,990	4,325,207	45,783
	TOTAL ELECTRIC SALES	14,055,471	13,964,726	14,055,471	13,964,726	90,745
	OTHER OPERATING REVENUES:					
451.00	MISC. SERVICE REVENUES	26,267	29,971	26,267	29,971	(3,704)
454.00	RENT FROM PROPERTY	5,756	5,649	5,756	5,649	107
456.00	OTHER ELECTRIC REVENUES	(67,700)	(70,000)	(67,700)	(70,000)	2,300
	TOTAL OTHER REVENUES	(35,677)	(34,380)	(35,677)	(34,380)	(1,297)
	TOTAL OPERATING REVENUES	\$ 14,019,794	\$ 13,930,346	\$ 14,019,794	\$ 13,930,346	\$ 89,448

ANALYSIS OF OPERATING EXPENSES

500	Operations - Supervsion & Engineering	\$ 74,407	\$ 66,233	\$ 74,407	\$ 66,233	\$ 8,174
502	Operations - Steam Expenses	42,869	49,710	42,869	49,710	(6,842)
506	Operations - Misc Steam Power Expenses	-	-	-	-	-
510	Maintenance Supervision & Engineering	-	-	-	-	-
511	Maintenance of Structures	-	-	-	-	-
512	Maintenance of Boiler Plant	-	-	-	-	-
513	Maintenance of Electric Plant	-	-	-	-	-
536	Water for Power	-	-	-	-	-
542	Maintenance of Structures-Water	-	-	-	-	-
543	Maint of Reservoirs, Dams, Waterways	-	-	-	-	-
544	Maintenance of Electric Plant - Hydropower	-	-	-	-	-
546	Operations - Supervsion & Engineering	84,975	76,959	84,975	76,959	8,016
547	Operations - Fuel	3,988,232	3,544,324	3,988,232	3,544,324	443,908
548	Operations - Generation Expenses	369,871	342,628	369,871	342,628	27,244
549	Operations - Misc. Other Power Generation	22,166	38,854	22,166	38,854	(16,688)
550	Operations - Rents	-	-	-	-	-
551	Maintenance Supervision & Engineering	72,340	64,804	72,340	64,804	7,536
552	Maintenance of Structures	2,926	1,155	2,926	1,155	1,772
553	Maint. Of Gen and Electrical Equipment	532,033	457,103	532,033	457,103	74,930
554	Maint of Misc Other Power Generation Plant	-	-	-	-	-
555	Operations - Purchased Power	2,219,459	3,458,992	2,219,459	3,458,992	(1,239,533)
556	Operations - System Control & Load Dispatching	7,201	6,633	7,201	6,633	568
557	Operations - Other Expenses	-	-	-	-	-
560	Operations Supervision & Engineering	-	-	-	-	-
562	Operations - Station Expenses	9,124	14,906	9,124	14,906	(5,782)
563	Operations - Overhead Line Expenses	-	-	-	-	-
566	Operations - Misc. Transmission Expenses	14,130	16,647	14,130	16,647	(2,517)
567	Operations - Rents	17,068	17,068	17,068	17,068	-
568	Maintenance Supervision & Engineering	-	-	-	-	-
570	Maintenance of Station Equipment	13,542	22,673	13,542	22,673	(9,131)
571	Maintenance of Overhead Lines	-	4,766	-	4,766	(4,766)
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	4,550	25,317	4,550	25,317	(20,767)
582	Operations - Station Expenses	9,596	9,384	9,596	9,384	212
583	Operations - Overhead Line Expenses	-	292	-	292	(292)
584	Operations - Underground Line Expenses	3,711	643	3,711	643	3,068
586	Operations - Meter Expense	(8,456)	35,011	(8,456)	35,011	(43,466)
588	Operations - Misc. Distribution Expenses	36,577	36,589	36,577	36,589	(12)
589	Operations - Rents	1,105	-	1,105	-	1,105
590	Maintenance Supervision & Engineering	6,953	7,810	6,953	7,810	(857)
591	Maintenance of Structures	-	-	-	-	-
592	Maintenance of Station Equipment	98,615	83,193	98,615	83,193	15,422
593	Maintenance of Overhead Lines	203,158	302,660	203,158	302,660	(99,501)
594	Maintenance of Underground Lines	41,992	25,693	41,992	25,693	16,299
595	Maintenance of Line Transformers	-	-	-	-	-
596	Maint. of Street Lighting & Signal Systems	1,059	2,743	1,059	2,743	(1,684)
597	Maintenance of Meters	-	596	-	596	(596)
901	Operations - Member Service Supervision	16,770	16,275	16,770	16,275	495
902	Operations - Meter Reading Expenses	32,068	31,982	32,068	31,982	86
903	Operations - Member Records & Collection Exp.	133,270	129,284	133,270	129,284	3,986
904	Operations - Uncollectible Accounts	17,215	14,654	17,215	14,654	2,560
907	Operations - Member Services - Supervision	-	-	-	-	-
908	Operations - Member Services - Energy Services	13,856	25,775	13,856	25,775	(11,919)
909	Operations - Informational & Instructional Advert. Exp.	3,053	353	3,053	353	2,700
910	Operations - Misc. Member Svc & Infor. Exp.	-	-	-	-	-
911	Operations - Sales - Supervision	-	-	-	-	-
920	Operations - Admiinistrative & General Salaries	922,240	868,589	922,240	868,589	53,651
921	Operations - Office Supplies and Expense	56,032	37,554	56,032	37,554	18,478
923	Operations - Outside Service Employed	613,605	459,503	613,605	459,503	154,103
924	Operations - Property Insurance	94,546	99,377	94,546	99,377	(4,831)
928	Operations - Regulatory Commission Expense	153,953	136,227	153,953	136,227	17,726
930	Operations - General Advertising Expenses	30,132	28,039	30,132	28,039	2,093
931	Operations - Rents	124,261	110,551	124,261	110,551	13,711
935	Maintenance of General Plant	63,819	83,013	63,819	83,013	(19,194)
	TOTAL OPERATING EXPENSES:	10,144,022	10,754,560	10,144,022	10,754,560	(610,538)
	TOTAL OPERATION EXPENSES:	9,107,585	9,698,352	9,107,585	9,698,352	(590,768)
	TOTAL MAINTENANCE EXPENSES:	1,036,438	1,056,208	1,036,438	1,056,208	(19,770)

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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"	30,170	30,069	30,170	30,069	15,705,906	15,705,906
GENERAL LIGHT & POWER "G"	4,932	4,758	4,932	4,758	5,295,005	5,295,005
GENERAL LIGHT & POWER "J"	288	299	288	299	3,965,839	3,965,839
LARGE POWER SALES "P"	0	0	0	0	0	0
LARGE POWER SALES "L and P"	111	111	111	111	12,925,709	12,925,709
IRRIGATION SALES	2	2	2	2	134,697	134,697
PUBLIC ST. LIGHTING SALES "SL"	3,837	3,806	3,837	3,806	58,288	58,288
ELECTRIC SERVICE TO EMPLOYEES	0	0	0	0	0	0
TOTALS	39,340	39,045	39,340	39,045	38,085,444	38,085,444

	<u>SYSTEM PEAK</u>				
	<u>THIS MONTH</u>	<u>LAST YEAR</u>			
KWH USED - NO CHARGE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	153,589	153,589
KWH LOST - UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,780,704	1,780,704
KWH - NET TO SYSTEM	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	40,019,737	40,019,737
KWH - STATION USE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	538,937	538,937
KWH & KW GENERATED - STEAM	XXXXXXXXXX	XXXXXXXXXX	27	31	0
KWH & KW GENERATED - HYDRO	XXXXXXXXXX	XXXXXXXXXX	239	458	132,185
KWH & KW GENERATED - DIESEL	XXXXXXXXXX	XXXXXXXXXX	52,684	34,492	22,818,452
TOTAL KWH & KW GENERATED	XXXXXXXXXX	XXXXXXXXXX	52,950	34,982	22,950,637
TOTAL KWH & KW PURCHASED	XXXXXXXXXX	XXXXXXXXXX	24,983	38,919	17,608,037
PERCENTAGE OF KWH USED - N/C	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0.38%	0.38%
PERCENTAGE OF KWH LOST-UNACCOUNTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4.40%	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	
	<u>THIS MONTH</u>	<u>LAST YEAR</u>	<u>THIS MONTH</u>	<u>LAST YEAR</u>
RESIDENTIAL SALES "D"	\$ 200	\$ 197	42.93%	42.49%
GENERAL LIGHT & POWER "G"	427	452	14.98%	15.39%
GENERAL LIGHT & POWER "J"	5,031	4,984	10.31%	10.67%
LARGE POWER SALES "P"	0	0	0.00%	0.00%
LARGE POWER SALES "L and P"	39,378	38,966	31.10%	30.97%
IRRIGATION SALES	14,681	1,807	0.21%	0.03%
PUBLIC ST. LIGHTING SALES "SL"	17	17	0.47%	0.45%
ELECTRIC SERVICE TO EMPLOYEES	0	0	0.00%	0.00%
TOTALS	\$ 357	\$ 358	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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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	40,628	None	40,628
AVE COST PER BBL OF OIL CONSUMED(\$)	N/A	\$ 98.16	N/A	\$ 98.16
TOTAL COST OF OIL CONSUMED(\$)	N/A	\$ 3,988,232	N/A	\$ 3,988,232
COST OF OIL PER KWH GENERATED(\$)	N/A	\$ 0.17478	N/A	\$ 0.17478
MONTH END PRICE PER BARREL(\$)	N/A	\$111.76		

<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	3,011,047	3,011,047
AMOUNT CHARGED TO PLANT	n/a	n/a	571,641	571,641
AMOUNT CHARGED TO OTHER ACCTS	n/a	n/a	76,685	76,685
AMOUNT CHARGED TO OPERATING EXPENSE	n/a	n/a	2,362,721	2,362,721

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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	481.18		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		302.27		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		534.81		529.82
ST. LIGHT SYSTEMS, MULTIPLE & SERIES		0.00		0.00

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ASSETS AND OTHER DEBITS
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	Preliminary Dec-24 BALANCE AT CLOSE OF LAST YEAR	Jan-25 AT CLOSE OF THIS MONTH	Jan-24 SAME PERIOD LAST YEAR	INCREASE/ DECREASE DURING YEAR
101 UTILITY PLANT IN SERVICE	\$ 534,982,664	536,366,509	\$ 527,262,218	\$ 1,383,845
108 ACCUM. PROV. FOR DEPRECIATION	337,853,842	338,846,151	334,378,937	992,309
UTILITY PLANT LESS RESERVES	197,128,822	197,520,358	192,883,281	391,536
101 RIGHT OF USE ASSET	13,522,005	13,522,005	13,522,005	-
107 CONSTRUCTION WORK IN PROGRESS	10,277,336	9,906,808	10,788,276	(370,528)
109 OTHER UTILITY PLANT ADJUSTMENTS	54,852,453	54,852,453	54,852,453	-
TOTAL UTILITY PLANT LESS RESERVES	\$ 275,780,617	275,801,624	\$ 272,046,015	\$ 21,008
121 NON-UTILITY PROPERTY	-	-	-	-
122 DEPRECIATION OF NON-UTILITY PLANT	-	-	-	-
123 INVESTMENT IN KRS1 / KRS2H	20,343,006	20,269,612	21,852,573	(73,394)
123 INVEST IN ASSOC ORG - PAT CAP	3,951,486	4,114,431	2,899,409	162,945
TOTAL OTHER PROPERTY & INVESTMENTS	\$ 24,294,491	24,384,042	\$ 24,751,981	\$ 89,551
131 CASH	506,802	(4,477,213)	(2,387,869)	(4,984,015)
134 SPECIAL DEPOSITS	7,599	(30,436)	(16,536)	(38,036)
135 WORKING FUNDS	21,000	21,000	21,000	-
136 TEMPORARY INVESTMENTS	38,715,524	37,043,369	40,919,677	(1,672,156)
142 CUSTOMER ACCOUNTS RECEIVABLE	12,667,206	13,674,929	11,218,858	1,007,723
143 OTHER ACCOUNTS RECEIVABLE	383,338	467,160	1,201,088	83,822
144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR.	(269,427)	(280,259)	(100,759)	(10,831)
151 FUEL STOCK	1,143,996	1,457,337	1,675,529	313,342
154 MATERIALS AND SUPPLIES-UTILITY	21,121,345	21,408,828	20,787,352	287,483
165 PREPAYMENTS	1,510,208	3,254,004	558,247	1,743,796
171 INTEREST AND DIVIDEND RECEIVABLE	119,832	111,620	148,572	(8,213)
173 ACCRUED UTILITY REVENUE	10,562,913	9,125,151	8,491,744	(1,437,762)
TOTAL CURRENT AND ACCRUED ASSETS	\$ 86,490,336	81,775,489	\$ 82,516,903	\$ (4,714,847)
181 UNAMORTIZED DEBT DISCOUNT & EXP.	-	-	-	-
182 REGULATORY ASSETS	20,393,692	20,234,649	25,244,626	(159,044)
183 PRELIMINARY SURVEY & INVESTIGATION	11,395,072	11,415,689	11,163,502	20,617
184 CLEARING ACCOUNTS	-	-	-	-
186 OTHER DEFERRED DEBITS	222,014	54,165	84,158	(167,849)
TOTAL DEFERRED DEBITS	\$ 32,010,778	31,704,502	\$ 36,492,286	\$ (306,276)
TOTAL ASSETS AND OTHER DEBITS	\$ 418,576,222	413,665,658	\$ 415,807,186	\$ (4,910,564)

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LIABILITIES AND OTHER CREDITS
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	Preliminary Dec-24	Jan-25	Jan-24	INCREASE/ (DECREASE) DURING YEAR
	BALANCE AT CLOSE OF LAST YEAR	AT CLOSE OF THIS MONTH	SAME PERIOD LAST YEAR	
201 PATRONAGE CAPITAL	\$ 138,462,418	\$ 145,515,130	\$ 138,722,540	\$ 7,052,712
201 OPERATING MARGINS-CURRENT YEAR	7,052,712	1,057,269	454,396	(5,995,442)
215 OTHER MARGINS AND EQUITIES	(213,894)	(213,894)	(945,406)	-
217 RETIRED CAPITAL CREDITS	1,301,375	1,301,375	1,219,449	-
200 MEMBERSHIP FEES	623	625	612	1
TOTAL MARGINS & EQUITIES	\$ 146,603,233	\$ 147,660,504	\$ 139,451,591	\$ 1,057,270
224 LONG TERM DEBT - RUS	130,073,321	134,508,414	138,882,593	4,435,093
224 LONG TERM DEBT - CFC	84,169,029	90,154,683	96,466,048	5,985,654
TOTAL LONG TERM DEBT	\$ 214,242,350	\$ 224,663,097	\$ 235,348,641	\$ 10,420,747
227 LEASE LIABILITY- RIGHT OF USE	12,398,292	12,398,292	13,003,196	-
228 ACC. PROVISION FOR PENSION & BENEFITS	(805,750)	(826,684)	(93,168)	(20,934)
TOTAL OTHER NONCURRENT LIABILITIES	\$ 11,592,542	\$ 11,571,608	\$ 12,910,028	\$ (20,934)
223 CURRENT PORTION OF LONG TERM DEBT	10,941,133	-	-	(10,941,133)
231 NOTES PAYABLE	-	-	-	-
232 ACCOUNTS PAYABLE	7,142,387	5,456,352	4,403,232	(1,686,035)
235 CUSTOMER DEPOSITS	1,653,309	1,675,607	1,546,703	22,298
236 TAXES ACCRUED	9,864,764	5,556,184	4,606,632	(4,308,581)
237 INTEREST ACCRUED	54,745	382,929	385,747	328,184
238 PATRONAGE CAPITAL PAYABLE	697	697	705	-
241 TAX COLLECTIONS PAYABLE	-	37,839	-	37,839
242 MISC. CURRENT & ACCRUED LIABILITIES	3,708,758	4,118,609	3,992,178	409,852
TOTAL CURRENT & ACCRUED LIABILITIES	\$ 33,365,793	\$ 17,228,216	\$ 14,935,197	\$ (16,137,576)
224.18 RUS REDLG GRANT	1,928,697	1,930,709	1,912,180	2,012
252 CUSTOMER ADVANCES FOR CONSTRUCTION	5,219,209	5,277,189	5,508,045	57,980
253 OTHER DEFERRED CREDITS	5,624,399	5,334,335	5,741,504	(290,064)
254 REGULATORY LIABILITY	-	-	-	-
TOTAL DEFERRED CREDITS	\$ 12,772,305	\$ 12,542,233	\$ 13,161,728	\$ (230,072)
TOTAL LIABILITIES AND OTHER CREDITS	\$ 418,576,222	\$ 413,665,658	\$ 415,807,186	\$ (4,910,564)

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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	\$ 21,393,866	\$ 21,393,866	\$ 20,689,144	\$ -
330-336 HYDRAULIC PRODUCTION	6,484,605	6,484,605	6,822,073	-
340-346 OTHER PRODUCTION	129,244,018	129,244,018	128,703,833	-
350-356 TRANSMISSION PLANT	100,470,517	100,531,515	97,963,603	60,998
360-373 DISTRIBUTION PLANT	230,066,199	231,174,667	223,623,499	1,108,468
389-398 GENERAL PLANT	48,630,772	48,845,152	50,101,274	214,379
UTILITY PLANT IN SERVICE	\$ 536,289,977	\$ 537,673,822	\$ 527,903,427	\$ 1,383,845
101 RIGHT OF USE ASSET	12,214,692	12,214,692	12,880,796	-
114 UTILITY PLANT ACQ ADJUSTMENT	54,852,453	54,852,453	54,852,453	-
101 TOTAL UTILITY PLANT IN SERVICE	\$ 603,357,122	\$ 604,740,967	\$ 595,636,676	\$ 1,383,845
107 CONSTRUCTION WORK IN PROGRESS	\$ 10,277,336	\$ 9,906,808	\$ 10,788,276	\$ (370,528)
TOTAL UTILITY PLANT	\$ 613,634,458	\$ 614,647,775	\$ 606,424,952	\$ 1,013,317
<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	\$ 10,819,601	\$ 10,859,292	\$ 10,893,619	\$ 39,691
330-336 HYDRAULIC PRODUCTION	1,591,284	1,611,685	1,899,799	20,401
340-346 OTHER PRODUCTION	76,260,099	76,495,079	74,961,315	234,980
350-356 TRANSMISSION PLANT	54,170,495	54,305,798	54,331,033	135,303
360-373 DISTRIBUTION PLANT	110,636,143	111,012,504	109,102,883	376,361
389-398 GENERAL PLANT	29,198,472	29,253,776	30,172,546	55,304
UNCLASSIFIED PLANT	6,941,112	6,941,112	6,941,112	-
115 UTILITY PLANT ACQ ADJUSTMENT	48,635,600	48,818,449	46,624,267	182,849
108 TOTAL RESERVE FOR DEPR. & AMORT	\$ 338,252,806	\$ 339,297,695	\$ 334,926,573	\$ 1,044,890
1088 RETIREMENT WORK IN PROGRESS	\$ 398,964	\$ 451,545	\$ 547,636	\$ 52,581
TOTAL RESERVES	\$ 337,853,842	\$ 338,846,151	\$ 334,378,937	\$ 992,309
TOTAL UTILITY PLANT LESS RESERVES	\$ 275,780,617	\$ 275,801,624	\$ 272,046,015	\$ 21,008

KAUAI ISLAND UTILITY COOPERATIVE
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	15,705,906	30,170	521 \$	6,034,686 \$	(44,716) \$	6,079,403	0.384230	0.3870775
TOTAL RESIDENTIAL		15,705,906	30,170	521 \$	6,034,686 \$	(44,716) \$	6,079,403	0.384230	0.3870775
GENERAL LIGHT AND POWER	G	5,295,005	4,932	1,074 \$	2,105,354 \$	(15,977) \$	2,121,331	0.397611	0.4006287
GENERAL LIGHT AND POWER	J	3,965,839	288	13,770 \$	1,448,958 \$	(12,869) \$	1,461,827	0.365360	0.3686047
LARGE POWER	L and P	12,925,709	-	- \$	- \$	- \$	-	0.000000	0.000000
LARGE POWER			111	116,448 \$	4,370,990 \$	(35,668) \$	4,406,659	0.338162	0.3409220
IRRIGATION		134,697	2	67,349 \$	29,361 \$	- \$	29,361	0.2179796	0.2179796
STREET LIGHTING	SL	58,288	3,837	15 \$	66,121 \$	(124) \$	66,244	1.134376	1.1364977
GRAND TOTAL		38,085,444	39,340	968 \$	14,055,471 \$	(109,354) \$	14,164,825	0.369051	0.3719223
TOTAL LAST MONTH		40,010,486	39,318	1,018	15,465,975	(38,088)	15,504,063	0.386548	0.3875000
INCREASE - AMOUNT					\$ (1,410,505) \$	(71,266) \$	(1,339,238)		
INCREASE - PERCENT					-9.12%	187.11%	-8.64%		
TOTAL SAME MONTH LAST YEAR		37,074,284	39,045	950 \$	13,964,726 \$	254,214 \$	13,710,512	0.376669	0.3698119
INCREASE - AMOUNT					\$ 90,745 \$	(363,568) \$	454,313		
INCREASE - PERCENT					0.65%	-143.02%	3.31%		
N/C KWH TO COMPANY									
							153,589		

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
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FOR THE PERIOD ENDING
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	YTD Jan-2025	<u>Source of Data</u>	Last 12 Months ending January 2025	<u>Source of Data</u>
Net Margins	\$ 1,057,269	Page 1	\$ 7,655,585	Page 2
<u>Interest Expense on LTD</u>				
Add: Interest on Long-term Debt (RUS/CFC)	525,415		6,373,715	
Interest on Capital Lease	n/a		n/a	
Interest on Other financing	n/a		n/a	
Total long-term Debt Interest Expense	\$ 525,415	Page 1	\$ 6,373,715	Page 2
<u>Calculation of TIER Ratio (YTD)</u>				
Net Margins (+) LTD Interest Expense	\$ 1,582,684		\$ 14,029,300	
divided by LTD Interest Expense	525,415		6,373,715	
Times Interest Earned Ratio (TIER)	3.01		2.20	

	As of 1/31/2025	
Calculation of Equity Ratio:		
Patronage Capital and Members' Equities	147,660,504	Page 8, Monthly PUC Report
Total Assets	413,665,658	Page 7, Monthly PUC Report
Equity to Assets Ratio (Percent)	35.70%	