



March 21, 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 February 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 February 2025. If you have any questions please call me at (808) 246-8213.

Very truly yours,

David Bissell
President & CEO

Enclosures

cc: Division of Consumer Advocacy

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 1
February 2025

| 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 | \$ 12,547,743 | \$ 26,567,536 | \$ 27,552,358 | \$ (984,822) |
| 500-935 | OPERATION & MAINTENANCE EXPENSES | 9,633,338 | 19,777,361 | 21,121,701 | 1,344,341 |
| 403 | DEPRECIATION EXPENSES | 1,074,648 | 2,135,016 | 2,120,897 | (14,118) |
| 404 | AMORTIZATION OF UTILITY PLANT | 182,849 | 365,697 | 365,697 | - |
| 408 | TAXES OTHER THAN INCOME TAXES | 1,058,191 | 2,232,307 | 2,318,196 | 85,889 |
| 409 | INCOME TAXES | - | - | - | - |
| 409 | PROV. FOR DEFERRED INCOME TAXES | - | - | - | - |
| | TOTAL OPERATING EXPENSES | 11,949,026 | 24,510,380 | 25,926,492 | 1,416,112 |
| | TOTAL OPERATING INCOME | 598,717 | 2,057,156 | 1,625,866 | 431,290 |
| 415-416 | INCOME FROM MDSE, JOBBING (NET) | 615 | 5,411 | 36,143 | 30,732 |
| 418 | INCOME (LOSS) FROM KRS1 / KRS2H | (73,885) | (132,577) | (153,204) | (20,627) |
| 418 | MISC. NON-OPERATING INCOME | 10,466 | 18,106 | 16,429 | (1,676) |
| 419 | INTEREST & DIVIDEND INCOME | 180,828 | 381,075 | 479,392 | 98,316 |
| 421 | INCOME (LOSS) ON DISPOSITION OF PROPERTY | - | - | - | - |
| 421 | LIQUIDATED DAMAGES | - | - | - | - |
| 424 | CAPITAL CREDITS & PATRONAGE | - | 4,122 | - | (4,122) |
| | TOTAL OTHER INCOME | 118,024 | 276,137 | 378,760 | 102,623 |
| 426 | MISCELLANEOUS INCOME DEDUCTIONS | 3,045 | 36,913 | 35,613 | (1,300) |
| | TOTAL MISC. INCOME DEDUCTIONS | 3,045 | 36,913 | 35,613 | (1,300) |
| 427 | INTEREST ON LONG-TERM DEBT | 502,759 | 1,028,174 | 1,075,787 | 47,613 |
| 428 | AMORT. OF DEBT DISCOUNT & EXPENSE | - | - | - | - |
| 431 | OTHER INTEREST EXPENSE | - | - | - | - |
| | TOTAL INTEREST CHARGES | 502,759 | 1,028,174 | 1,075,787 | 47,613 |
| | NET INCOME | \$ 210,937 | \$ 1,268,206 | \$ 893,226 | \$ 374,980 |

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 2
February 2025

| <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 | \$ 184,421,961 | \$ 172,042,035 | \$ 12,379,926 | 7.20% |
| 401-402 | OPERATION & MAINTENANCE EXPENSES | 142,377,061 | 131,915,007 | (10,462,055) | -7.93% |
| 403 | DEPRECIATION EXPENSES | 12,701,301 | 13,144,738 | 443,437 | 3.37% |
| 404 | AMORTIZATION OF UTILITY PLANT | 2,194,182 | 2,194,182 | - | 0.00% |
| 408 | TAXES OTHER THAN INCOME TAXES | 15,595,062 | 14,596,437 | (998,625) | -6.84% |
| 409 | INCOME TAXES | - | - | - | 0.00% |
| 409 | PROV. FOR DEFERRED INCOME TAXES | - | - | - | 0.00% |
| | TOTAL OPERATING EXPENSES | 172,867,607 | 161,850,364 | (11,017,243) | -6.81% |
| | TOTAL OPERATING INCOME | 11,554,354 | 10,191,671 | 1,362,684 | 13.37% |
| 415-416 | INCOME FROM MDSE, JOBBING (NET) | 81,966 | 145,177 | 63,210 | 43.54% |
| 418 | INCOME (LOSS) FROM KRS1 / KRS2H | (575,533) | (1,171,381) | (595,849) | 50.87% |
| 418 | MISC. NON-OPERATING INCOME | 116,517 | 104,134 | (12,383) | -11.89% |
| 419 | INTEREST & DIVIDEND INCOME | 2,549,806 | 2,981,699 | 431,893 | 14.48% |
| 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 | 2,276,386 | 2,255,210 | (21,176) | -0.94% |
| 426 | MISCELLANEOUS INCOME DEDUCTIONS | 62,117 | 64,388 | (2,272) | -3.53% |
| | TOTAL MISC. INCOME DEDUCTIONS | 62,117 | 64,388 | (2,272) | -3.53% |
| 427 | INTEREST ON LONG-TERM DEBT | 6,340,932 | 6,694,914 | (353,982) | -5.29% |
| 428 | AMORT. OF DEBT DISCOUNT & EXPENSE | - | - | - | 0.00% |
| 431 | OTHER INTEREST EXPENSE | - | - | - | 0.00% |
| | TOTAL INTEREST CHARGES | 6,340,932 | 6,694,914 | (353,982) | -5.29% |
| | NET INCOME | \$ 7,427,692 | \$ 5,687,578 | \$ 1,740,114 | 30.59% |

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 3
February 2025

| 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 | \$ 27,988 | \$ 1,768 | \$ 57,349 | \$ 5,381 | \$ 51,969 |
| 440.00 | RESIDENTIAL SALES | 5,484,009 | 5,735,118 | 11,518,696 | 11,668,514 | (149,819) |
| 442.02 | GENERAL LIGHT & POWER G | 1,876,489 | 1,926,084 | 3,981,844 | 4,075,482 | (93,638) |
| 442.03 | GENERAL LIGHT & POWER J | 1,342,363 | 1,478,818 | 2,791,321 | 2,969,060 | (177,738) |
| 444.00 | PUBLIC ST. LIGHTING SALES | 66,118 | 67,225 | 132,238 | 130,095 | 2,144 |
| 440.00 | ELECTRIC SERVICE TO EMPLOYEES | - | - | - | - | - |
| 443.01 | LARGE POWER SALES P | - | - | - | 6,105,196 | (6,105,196) |
| 443.02 | LARGE POWER SALES L and P | 3,786,187 | 4,441,339 | 8,157,177 | 2,661,350 | 5,495,827 |
| | TOTAL ELECTRIC SALES | 12,583,155 | 13,650,352 | 26,638,626 | 27,615,077 | (976,452) |
| | OTHER OPERATING REVENUES: | | | | | |
| 451.00 | MISC. SERVICE REVENUES | 26,531 | 31,511 | 52,798 | 61,482 | (8,684) |
| 454.00 | RENT FROM PROPERTY | 5,756 | 5,649 | 11,512 | 11,299 | 214 |
| 456.00 | OTHER ELECTRIC REVENUES | (67,700) | (65,500) | (135,400) | (135,500) | 100 |
| | TOTAL OTHER REVENUES | (35,412) | (28,339) | (71,089) | (62,719) | (8,370) |
| | TOTAL OPERATING REVENUES | \$ 12,547,743 | \$ 13,622,013 | \$ 26,567,536 | \$ 27,552,358 | \$ (984,822) |

| | | | | | | |
|--|--|-----------|-----------|------------|------------|-------------|
| <u>ANALYSIS OF OPERATING EXPENSES</u> | | | | | | |
| 500 | Operations - Supervsion & Engineering | \$ 59,033 | \$ 60,539 | \$ 133,439 | \$ 126,772 | \$ 6,667 |
| 502 | Operations - Steam Expenses | 56,099 | 52,566 | 98,968 | 102,276 | (3,308) |
| 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 | 16,888 | 24,023 | 16,888 | 24,023 | (7,135) |
| 544 | Maintenance of Electric Plant - Hydropower | - | - | - | - | - |
| 546 | Operations - Supervsion & Engineering | 58,144 | 61,974 | 143,118 | 138,933 | 4,185 |
| 547 | Operations - Fuel | 2,972,658 | 2,710,934 | 6,960,890 | 6,255,258 | 705,632 |
| 548 | Operations - Generation Expenses | 400,935 | 309,528 | 770,806 | 652,156 | 118,650 |
| 549 | Operations - Misc. Other Power Generation | 34,357 | 47,117 | 56,523 | 85,970 | (29,447) |
| 550 | Operations - Rents | - | - | - | - | - |
| 551 | Maintenance Supervision & Engineering | 47,967 | 50,767 | 120,307 | 115,571 | 4,736 |
| 552 | Maintenance of Structures | 3,552 | 17,338 | 6,478 | 18,493 | (12,014) |
| 553 | Maint. Of Gen and Electrical Equipment | 470,022 | 385,326 | 1,002,055 | 842,429 | 159,626 |
| 554 | Maint of Misc Other Power Generation Plant | - | - | - | - | - |
| 555 | Operations - Purchased Power | 2,286,008 | 3,541,530 | 4,505,467 | 7,000,523 | (2,495,055) |
| 556 | Operations - System Control & Load Dispatching | 7,201 | 6,633 | 14,402 | 13,266 | 1,136 |
| 557 | Operations - Other Expenses | - | - | - | - | - |
| 560 | Operations Supervision & Engineering | - | - | - | - | - |
| 562 | Operations - Station Expenses | 14,112 | 22,508 | 23,236 | 37,414 | (14,177) |
| 563 | Operations - Overhead Line Expenses | 153 | 284 | 153 | 284 | (130) |
| 566 | Operations - Misc. Transmission Expenses | 17,646 | 22,296 | 31,776 | 38,943 | (7,167) |
| 567 | Operations - Rents | 5,333 | 5,333 | 22,401 | 22,401 | - |
| 568 | Maintenance Supervision & Engineering | - | - | - | - | - |
| 570 | Maintenance of Station Equipment | 11,700 | 29,548 | 25,242 | 52,221 | (26,979) |
| 571 | Maintenance of Overhead Lines | 110,013 | 91,399 | 110,013 | 96,166 | 13,847 |
| 573 | Maintenance of Misc. Transmission Plant | - | - | - | - | - |

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 3A
February 2025

| <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 | 3,788 | 16,908 | 8,338 | 42,225 | (33,887) |
| 582 | Operations - Station Expenses | 17,511 | 20,868 | 27,108 | 30,252 | (3,144) |
| 583 | Operations - Overhead Line Expenses | 817 | 1,465 | 817 | 1,757 | (940) |
| 584 | Operations - Underground Line Expenses | 6,188 | 1,389 | 9,899 | 2,032 | 7,867 |
| 586 | Operations - Meter Expense | 35,911 | 35,047 | 27,455 | 70,058 | (42,603) |
| 588 | Operations - Misc. Distribution Expenses | 78,592 | 46,141 | 115,169 | 82,730 | 32,439 |
| 589 | Operations - Rents | 4,360 | 5,465 | 5,465 | 5,465 | - |
| 590 | Maintenance Supervision & Engineering | 5,893 | 5,717 | 12,846 | 13,526 | (681) |
| 591 | Maintenance of Structures | - | - | - | - | - |
| 592 | Maintenance of Station Equipment | 64,923 | 46,507 | 163,539 | 129,700 | 33,839 |
| 593 | Maintenance of Overhead Lines | 394,894 | 416,859 | 598,053 | 719,519 | (121,466) |
| 594 | Maintenance of Underground Lines | 47,802 | 34,629 | 89,795 | 60,323 | 29,472 |
| 595 | Maintenance of Line Transformers | - | - | - | - | - |
| 596 | Maint. of Street Lighting & Signal Systems | 351 | 6,295 | 1,410 | 9,039 | (7,629) |
| 597 | Maintenance of Meters | - | 1,791 | - | 2,387 | (2,387) |
| 901 | Operations - Member Service Supervision | 14,453 | 15,642 | 31,223 | 31,917 | (694) |
| 902 | Operations - Meter Reading Expenses | 24,911 | 24,656 | 56,978 | 56,637 | 341 |
| 903 | Operations - Member Records & Collection Exp. | 144,150 | 136,909 | 277,420 | 266,193 | 11,227 |
| 904 | Operations - Uncollectible Accounts | 19,282 | 14,024 | 36,497 | 28,679 | 7,818 |
| 907 | Operations - Member Services - Supervision | - | - | - | - | - |
| 908 | Operations - Member Services - Energy Services | 21,439 | 16,231 | 35,294 | 42,005 | (6,711) |
| 909 | Operations - Informational & Instructional Advert. Exp. | 1,650 | 416 | 4,702 | 769 | 3,933 |
| 910 | Operations - Misc. Member Svc & Infor. Exp. | - | - | - | - | - |
| 911 | Operations - Sales - Supervision | - | - | - | - | - |
| 920 | Operations - Administrative & General Salaries | 833,097 | 785,388 | 1,755,337 | 1,653,978 | 101,360 |
| 921 | Operations - Office Supplies and Expense | 81,304 | 98,355 | 137,335 | 135,909 | 1,427 |
| 923 | Operations - Outside Service Employed | 583,617 | 567,730 | 1,197,222 | 1,027,232 | 169,990 |
| 924 | Operations - Property Insurance | 94,546 | 99,377 | 189,092 | 198,754 | (9,662) |
| 928 | Operations - Regulatory Commission Expense | 247,931 | 172,909 | 401,884 | 309,137 | 92,747 |
| 930 | Operations - General Advertising Expenses | 103,901 | 80,732 | 134,033 | 108,771 | 25,262 |
| 931 | Operations - Rents | 124,261 | 126,301 | 248,523 | 236,852 | 11,671 |
| 935 | Maintenance of General Plant | 105,945 | 149,747 | 169,764 | 232,760 | (62,996) |
| | TOTAL OPERATING EXPENSES: | 9,633,338 | 10,367,141 | 19,777,361 | 21,121,701 | (1,344,341) |
| | TOTAL OPERATION EXPENSES: | 8,353,387 | 9,107,193 | 17,460,972 | 18,805,545 | (1,351,709) |
| | TOTAL MAINTENANCE EXPENSES: | 1,279,951 | 1,259,948 | 2,316,389 | 2,316,156 | 7,368 |

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 4
February 2025

| 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" | 30,268 | 30,076 | 30,268 | 30,076 | 14,608,875 | 30,314,781 |
| GENERAL LIGHT & POWER "G" | 4,848 | 4,762 | 4,848 | 4,762 | 4,905,392 | 10,200,397 |
| GENERAL LIGHT & POWER "J" | 290 | 300 | 290 | 300 | 3,692,630 | 7,658,469 |
| LARGE POWER SALES "P" | 0 | 0 | 0 | 0 | 0 | 0 |
| LARGE POWER SALES "L and P" | 111 | 111 | 111 | 111 | 11,422,810 | 24,348,519 |
| IRRIGATION SALES | 2 | 2 | 2 | 2 | 113,400 | 248,097 |
| PUBLIC ST. LIGHTING SALES "SL" | 3,837 | 3,806 | 3,837 | 3,806 | 58,288 | 116,576 |
| ELECTRIC SERVICE TO EMPLOYEES | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTALS | 39,356 | 39,057 | 39,356 | 39,057 | 34,801,395 | 72,886,839 |

| | <u>SYSTEM PEAK</u> | | | | |
|------------------------------------|--------------------|------------------|------------|------------|------------|
| | <u>THIS MONTH</u> | <u>LAST YEAR</u> | | | |
| KWH USED - NO CHARGE | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 130,219 | 283,808 |
| KWH LOST - UNACCOUNTED | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 1,008,704 | 2,789,408 |
| KWH - NET TO SYSTEM | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 35,940,318 | 75,960,055 |
| KWH - STATION USE | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 401,176 | 940,113 |
| KWH & KW GENERATED - STEAM | XXXXXXXXXX | XXXXXXXXXX | | 0 | 0 |
| KWH & KW GENERATED - HYDRO | XXXXXXXXXX | XXXXXXXXXX | | 130 | 201 |
| KWH & KW GENERATED - DIESEL | XXXXXXXXXX | XXXXXXXXXX | | 37,734 | 28,754 |
| TOTAL KWH & KW GENERATED | XXXXXXXXXX | XXXXXXXXXX | | 37,864 | 28,987 |
| TOTAL KWH & KW PURCHASED | XXXXXXXXXX | XXXXXXXXXX | | 37,011 | 41,416 |
| PERCENTAGE OF KWH USED - N/C | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 0.36% | 0.37% |
| PERCENTAGE OF KWH LOST-UNACCOUNTED | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | 2.80% | 3.70% |
| AVERAGE COST PER KWH SOLD | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |
| AVERAGE NET INCOME/KWH SOLD | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
PAGE 5A
February 2025

| 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" | \$ 181 | \$ 191 | 43.58% | 42.01% |
| GENERAL LIGHT & POWER "G" | 387 | 404 | 14.91% | 14.11% |
| GENERAL LIGHT & POWER "J" | 4,629 | 4,929 | 10.67% | 10.83% |
| LARGE POWER SALES "P" | 0 | 0 | 0.00% | 0.00% |
| LARGE POWER SALES "L and P" | 34,110 | 40,012 | 30.09% | 32.54% |
| IRRIGATION SALES | 13,994 | 884 | 0.22% | 0.01% |
| PUBLIC ST. LIGHTING SALES "SL" | 17 | 18 | 0.53% | 0.49% |
| ELECTRIC SERVICE TO EMPLOYEES | 0 | 0 | 0.00% | 0.00% |
| TOTALS | \$ 320 | \$ 349 | 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 |

**KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
MONTHLY STATISTICAL INFORMATION
PAGE 6
February 2025**

| <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 | 30,475 | None | 71,103 |
| AVE COST PER BBL OF OIL CONSUMED(\$) | N/A | \$ 97.54 | N/A | \$ 97.90 |
| TOTAL COST OF OIL CONSUMED(\$) | N/A | \$ 2,972,658 | N/A | \$ 6,960,890 |
| COST OF OIL PER KWH GENERATED(\$) | N/A | \$ 0.17084 | N/A | \$ 0.17308 |
| MONTH END PRICE PER BARREL(\$) | N/A | \$126.76 | | |

| <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 | 82 | 136 | |
| TOTAL PAYROLL | n/a | n/a | 2,604,520 | 5,615,567 |
| AMOUNT CHARGED TO PLANT | n/a | n/a | 456,639 | 1,028,280 |
| AMOUNT CHARGED TO OTHER ACCTS | n/a | n/a | 48,316 | 125,000 |
| AMOUNT CHARGED TO OPERATING EXPENSE | n/a | n/a | 2,099,566 | 4,462,287 |

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
TRANSMISSION & DISTRIBUTION
PAGE 6A
February 2025

| <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 | 171.29 | | 171.29 | |
| <u>DISTRIBUTION SYSTEM</u> | | | | |
| LINE LENGTH-NUMBER OF MILES: | | | | |
| 12,000 VOLTS 3 PHASE PRIMARY | 473.42 | | 474.13 | |
| 12,000 VOLTS 1 PHASE PRIMARY | 31.69 | | 31.69 | |
| 7,200 VOLTS 3 PHASE PRIMARY | | 23.81 | | 23.81 |
| 7,200 VOLTS 1 PHASE PRIMARY | | 298.11 | | 297.92 |
| 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 | | 530.18 | | 529.28 |
| ST. LIGHT SYSTEMS, MULTIPLE & SERIES | | 0.00 | | 0.00 |

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ASSETS AND OTHER DEBITS
PAGE 7
February 2025

| | Preliminary Dec-24 BALANCE AT CLOSE OF LAST YEAR | Feb-25 AT CLOSE OF THIS MONTH | Feb-24 SAME PERIOD LAST YEAR | INCREASE/ DECREASE DURING YEAR |
|---|--|--|---------------------------------------|--------------------------------------|
| 101 UTILITY PLANT IN SERVICE | \$ 534,982,664 | 538,201,046 | \$ 527,333,956 | \$ 3,218,382 |
| 108 ACCUM. PROV. FOR DEPRECIATION | 337,853,842 | 339,511,232 | 335,489,617 | 1,657,391 |
| UTILITY PLANT LESS RESERVES | 197,128,822 | 198,689,814 | 191,844,339 | 1,560,992 |
| 101 RIGHT OF USE ASSET | 13,522,005 | 13,522,005 | 13,522,005 | - |
| 107 CONSTRUCTION WORK IN PROGRESS | 10,277,336 | 9,992,293 | 12,871,017 | (285,043) |
| 109 OTHER UTILITY PLANT ADJUSTMENTS | 54,852,453 | 54,852,453 | 54,852,453 | - |
| TOTAL UTILITY PLANT LESS RESERVES | \$ 275,780,617 | 277,056,566 | \$ 273,089,814 | \$ 1,275,949 |
| 121 NON-UTILITY PROPERTY | - | - | - | - |
| 122 DEPRECIATION OF NON-UTILITY PLANT | - | - | - | - |
| 123 INVESTMENT IN KRS1 / KRS2H | 20,343,006 | 20,241,065 | 21,802,382 | (101,940) |
| 123 INVEST IN ASSOC ORG - PAT CAP | 3,951,486 | 4,086,846 | 2,883,763 | 135,360 |
| TOTAL OTHER PROPERTY & INVESTMENTS | \$ 24,294,491 | 24,327,911 | \$ 24,686,145 | \$ 33,420 |
| 131 CASH | 506,802 | 229,409 | 1,577,445 | (277,392) |
| 134 SPECIAL DEPOSITS | 7,599 | (28,199) | (22,548) | (35,798) |
| 135 WORKING FUNDS | 21,000 | 21,000 | 21,000 | - |
| 136 TEMPORARY INVESTMENTS | 38,715,524 | 36,601,540 | 37,178,962 | (2,113,984) |
| 142 CUSTOMER ACCOUNTS RECEIVABLE | 12,667,206 | 11,951,292 | 11,240,389 | (715,914) |
| 143 OTHER ACCOUNTS RECEIVABLE | 383,338 | 416,115 | 982,127 | 32,776 |
| 144 ACCUM. PROV. FOR UNCOLLECTIBLES-CR. | (269,427) | (289,148) | (111,083) | (19,721) |
| 151 FUEL STOCK | 1,143,996 | 1,457,198 | 1,818,737 | 313,203 |
| 154 MATERIALS AND SUPPLIES-UTILITY | 21,121,345 | 21,357,042 | 20,546,153 | 235,697 |
| 165 PREPAYMENTS | 1,510,208 | 2,553,010 | 1,828,020 | 1,042,801 |
| 171 INTEREST AND DIVIDEND RECEIVABLE | 119,832 | 93,805 | 134,891 | (26,027) |
| 173 ACCRUED UTILITY REVENUE | 10,562,913 | 8,715,868 | 8,073,469 | (1,847,045) |
| TOTAL CURRENT AND ACCRUED ASSETS | \$ 86,490,336 | 83,078,932 | \$ 83,267,561 | \$ (3,411,404) |
| 181 UNAMORTIZED DEBT DISCOUNT & EXP. | - | - | - | - |
| 182 REGULATORY ASSETS | 20,393,692 | 20,056,936 | 25,088,370 | (336,756) |
| 183 PRELIMINARY SURVEY & INVESTIGATION | 11,395,072 | 11,445,175 | 11,620,033 | 50,103 |
| 184 CLEARING ACCOUNTS | - | - | - | - |
| 186 OTHER DEFERRED DEBITS | 222,014 | 66,897 | 84,235 | (155,117) |
| TOTAL DEFERRED DEBITS | \$ 32,010,778 | 31,569,007 | \$ 36,792,638 | \$ (441,771) |
| TOTAL ASSETS AND OTHER DEBITS | \$ 418,576,222 | 416,032,417 | \$ 417,836,158 | \$ (2,543,806) |

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
LIABILITIES AND OTHER CREDITS
PAGE 8
February 2025

| | Preliminary Dec-24 | Feb-25 | Feb-24 | INCREASE/ (DECREASE) |
|--|-------------------------------------|------------------------------|-----------------------------|-------------------------|
| | BALANCE AT CLOSE OF LAST YEAR | AT CLOSE OF THIS MONTH | SAME PERIOD LAST YEAR | DURING YEAR |
| 201 PATRONAGE CAPITAL | \$ 138,462,418 | \$ 145,514,591 | \$ 138,720,041 | \$ 7,052,173 |
| 201 OPERATING MARGINS-CURRENT YEAR | 7,052,712 | 1,268,206 | 893,226 | (5,784,505) |
| 215 OTHER MARGINS AND EQUITIES | (213,894) | (213,894) | (945,406) | - |
| 217 RETIRED CAPITAL CREDITS | 1,301,375 | 1,301,477 | 1,220,325 | 102 |
| 200 MEMBERSHIP FEES | 623 | 625 | 612 | 2 |
| TOTAL MARGINS & EQUITIES | \$ 146,603,233 | \$ 147,871,005 | \$ 139,888,799 | \$ 1,267,772 |
| 224 LONG TERM DEBT - RUS | 130,073,321 | 134,465,491 | 138,840,998 | 4,392,170 |
| 224 LONG TERM DEBT - CFC | 84,169,029 | 89,676,095 | 95,999,497 | 5,507,066 |
| TOTAL LONG TERM DEBT | \$ 214,242,350 | \$ 224,141,586 | \$ 234,840,495 | \$ 9,899,236 |
| 227 LEASE LIABILITY- RIGHT OF USE | 12,398,292 | 12,398,292 | 13,003,196 | - |
| 228 ACC. PROVISION FOR PENSION & BENEFITS | (805,750) | (847,984) | (116,310) | (42,234) |
| TOTAL OTHER NONCURRENT LIABILITIES | \$ 11,592,542 | \$ 11,550,308 | \$ 12,886,886 | \$ (42,234) |
| 223 CURRENT PORTION OF LONG TERM DEBT | 10,941,133 | - | - | (10,941,133) |
| 231 NOTES PAYABLE | - | - | - | - |
| 232 ACCOUNTS PAYABLE | 7,142,387 | 5,830,105 | 5,597,626 | (1,312,282) |
| 235 CUSTOMER DEPOSITS | 1,653,309 | 1,622,111 | 1,712,695 | (31,197) |
| 236 TAXES ACCRUED | 9,864,764 | 5,800,314 | 4,979,007 | (4,064,451) |
| 237 INTEREST ACCRUED | 54,745 | 689,580 | 711,814 | 634,836 |
| 238 PATRONAGE CAPITAL PAYABLE | 697 | 697 | 705 | - |
| 241 TAX COLLECTIONS PAYABLE | - | 40,242 | - | 40,242 |
| 242 MISC. CURRENT & ACCRUED LIABILITIES | 3,708,758 | 5,734,599 | 3,915,762 | 2,025,841 |
| TOTAL CURRENT & ACCRUED LIABILITIES | \$ 33,365,793 | \$ 19,717,648 | \$ 16,917,610 | \$ (13,648,144) |
| 224.18 RUS REDLG GRANT | 1,928,697 | 1,933,125 | 1,913,354 | 4,428 |
| 252 CUSTOMER ADVANCES FOR CONSTRUCTION | 5,219,209 | 5,269,409 | 5,512,825 | 50,200 |
| 253 OTHER DEFERRED CREDITS | 5,624,399 | 5,549,335 | 5,876,188 | (75,064) |
| 254 REGULATORY LIABILITY | - | - | - | - |
| TOTAL DEFERRED CREDITS | \$ 12,772,305 | \$ 12,751,869 | \$ 13,302,368 | \$ (20,436) |
| TOTAL LIABILITIES AND OTHER CREDITS | \$ 418,576,222 | \$ 416,032,417 | \$ 417,836,158 | \$ (2,543,806) |

KAUAI ISLAND UTILITY COOPERATIVE
MONTHLY P. U. C. REPORT
ANALYSIS OF UTILITY PLANT
PAGE 9
February 2025

| <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 | 129,380,209 | 128,703,833 | 136,191 |
| 350-356 TRANSMISSION PLANT | 100,470,517 | 100,492,377 | 97,982,198 | 21,861 |
| 360-373 DISTRIBUTION PLANT | 230,066,199 | 232,950,565 | 223,686,368 | 2,884,366 |
| 389-398 GENERAL PLANT | 48,630,772 | 48,806,737 | 50,091,549 | 175,965 |
| UTILITY PLANT IN SERVICE | \$ 536,289,977 | \$ 539,508,360 | \$ 527,975,165 | \$ 3,218,382 |
| 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 | \$ 606,575,505 | \$ 595,708,414 | \$ 3,218,382 |
| 107 CONSTRUCTION WORK IN PROGRESS | \$ 10,277,336 | \$ 9,992,293 | \$ 12,871,017 | \$ (285,043) |
| TOTAL UTILITY PLANT | \$ 613,634,458 | \$ 616,567,798 | \$ 608,579,431 | \$ 2,933,339 |
| | | | | |
| <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 | \$ 10,898,982 | \$ 10,930,344 | \$ 79,381 |
| 330-336 HYDRAULIC PRODUCTION | 1,591,284 | 1,632,086 | 1,921,132 | 40,802 |
| 340-346 OTHER PRODUCTION | 76,260,099 | 76,730,060 | 75,195,156 | 469,961 |
| 350-356 TRANSMISSION PLANT | 54,170,495 | 54,412,855 | 54,473,952 | 242,360 |
| 360-373 DISTRIBUTION PLANT | 110,636,143 | 110,989,357 | 109,463,009 | 353,214 |
| 389-398 GENERAL PLANT | 29,198,472 | 29,326,734 | 30,303,759 | 128,262 |
| UNCLASSIFIED PLANT | 6,941,112 | 6,941,112 | 6,941,112 | - |
| 115 UTILITY PLANT ACQ ADJUSTMENT | 48,635,600 | 49,001,297 | 46,807,115 | 365,697 |
| 108 TOTAL RESERVE FOR DEPR. & AMORT | \$ 338,252,806 | \$ 339,932,483 | \$ 336,035,579 | \$ 1,679,677 |
| 1088 RETIREMENT WORK IN PROGRESS | \$ 398,964 | \$ 421,251 | \$ 545,962 | \$ 22,287 |
| TOTAL RESERVES | \$ 337,853,842 | \$ 339,511,232 | \$ 335,489,617 | \$ 1,657,391 |
| TOTAL UTILITY PLANT LESS RESERVES | \$ 275,780,617 | \$ 277,056,566 | \$ 273,089,814 | \$ 1,275,949 |

KAUAI ISLAND UTILITY COOPERATIVE
SUMMARY OF ELECTRIC ENERGY SOLD
MONTHLY P. U. C. REPORT, Page 10
February 2025

| <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 | 14,608,875 | 30,268 | 483 | \$ 5,484,009 | \$ (66,098) | \$ 5,550,107 | 0.375389 | 0.3799134 |
| TOTAL RESIDENTIAL | | 14,608,875 | 30,268 | 483 | \$ 5,484,009 | \$ (66,098) | \$ 5,550,107 | 0.375389 | 0.3799134 |
| GENERAL LIGHT AND POWER | G | 4,905,392 | 4,848 | 1,012 | \$ 1,876,489 | \$ (20,423) | \$ 1,896,912 | 0.382536 | 0.3866994 |
| GENERAL LIGHT AND POWER | J | 3,692,630 | 290 | 12,733 | \$ 1,342,363 | \$ (12,474) | \$ 1,354,837 | 0.363525 | 0.3669029 |
| LARGE POWER | L and P | 11,422,810 | - | - | \$ - | \$ - | \$ - | 0.000000 | 0.000000 |
| LARGE POWER | | | 111 | 102,908 | \$ 3,786,187 | \$ (54,972) | \$ 3,841,159 | 0.331458 | 0.3362710 |
| IRRIGATION | | 113,400 | 2 | 56,700 | \$ 27,988 | \$ - | \$ 27,988 | 0.2468100 | 0.2468100 |
| STREET LIGHTING | SL | 58,288 | 3,837 | 15 | \$ 66,118 | \$ (357) | \$ 66,475 | 1.134332 | 1.1404608 |
| GRAND TOTAL | | 34,801,395 | 39,356 | 884 | \$ 12,583,155 | \$ (154,323) | \$ 12,737,478 | 0.361570 | 0.3660048 |
| TOTAL LAST MONTH | | 38,085,444 | 39,340 | 968 | \$ 14,055,471 | \$ (109,354) | \$ 14,164,825 | 0.369051 | 0.3719223 |
| INCREASE - AMOUNT | | | | | \$ (1,472,316) | \$ (44,969) | \$ (1,427,346) | | |
| INCREASE - PERCENT | | | | | -10.48% | 41.12% | -10.08% | | |
| TOTAL SAME MONTH LAST YEAR | | 33,627,085 | 39,057 | 861 | \$ 13,650,352 | \$ (782,919) | \$ 14,433,271 | 0.405933 | 0.4292157 |
| INCREASE - AMOUNT | | | | | \$ (1,067,197) | \$ 628,596 | \$ (1,695,793) | | |
| INCREASE - PERCENT | | | | | -7.82% | -80.29% | -11.75% | | |
| N/C KWH TO COMPANY | | | | | | | | | |

N/C KWH TO COMPANY 130,219

KAUAI ISLAND UTILITY COOPERATIVE
TIMES INTEREST EARNED RATIO (T.I.E.R.)
MONTHLY P.U.C. REPORT, PAGE 11
FOR THE PERIOD ENDING
February 2025

| | YTD Feb-2025 | <u>Source of Data</u> | Last 12 Months ending February 2025 | <u>Source of Data</u> |
|---|-----------------|-----------------------|--|-----------------------|
| Net Margins | \$ 1,268,206 | Page 1 | \$ 7,427,692 | Page 2 |
| <u>Interest Expense on LTD</u> | | | | |
| Add: Interest on Long-term Debt (RUS/CFC) | 1,028,174 | | 6,340,932 | |
| Interest on Capital Lease | n/a | | n/a | |
| Interest on Other financing | n/a | | n/a | |
| Total long-term Debt Interest Expense | \$ 1,028,174 | Page 1 | \$ 6,340,932 | Page 2 |
| <u>Calculation of TIER Ratio (YTD)</u> | | | | |
| Net Margins (+) LTD Interest Expense | \$ 2,296,380 | | \$ 13,768,624 | |
| divided by LTD Interest Expense | 1,028,174 | | 6,340,932 | |
| Times Interest Earned Ratio (TIER) | 2.23 | | 2.17 | |

As of
2/28/2025

Calculation of Equity Ratio:

| | | |
|---|-------------|----------------------------|
| Patronage Capital and Members' Equities | 147,871,005 | Page 8, Monthly PUC Report |
| Total Assets | 416,032,417 | Page 7, Monthly PUC Report |

Equity to Assets Ratio (Percent) 35.54%