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PUBLIC UTILITIES
COMMISSION
May 21, 2013

Public Utilities Commission of the
State of Hawaii
Kekuanaoa Building
465 South King Street, 1st Floor
Honolulu, HI 96813

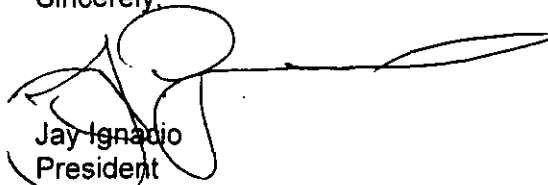
Industry Type electric
Period Ending 12/31/12
Initials J

Subject: **FILING OF ANNUAL REPORTS:
2012 HAWAII ELECTRIC LIGHT COMPANY, INC. PUC ANNUAL UTILITY REPORT**

Commissioners:

Enclosed is a signed and notarized copy of Hawaii Electric Light Company, Inc.'s (HELCO) 2012 Public Utilities Commission Annual Report for Electric Utilities. Per the general instructions, the respondent shall also file with the Commission, a copy of its annual report prepared for distribution to its security holders and such other reports or schedules as requested. Please see attached copy of transmittal for those reports Hawaiian Electric Company, Inc. filed with the Commission on February 21, 2013.

Sincerely,


Jay Ignatio
President

Enclosures
xc: Division of Consumer Advocacy

5/28/13



Cathlynn L. Yoshida
Controller

February 21, 2013

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PUBLIC UTILITIES
COMMISSION

Public Utilities Commission
of the State of Hawaii
465 South King Street
Kekuanaoa Building, 1st Floor
Honolulu, Hawaii 96813

Subject: Form 10-K Annual Report for 2012

Dear Commissioners:

Enclosed for your files are four (4) copies of the Securities and Exchange Commission Form 10-K Annual Report for registrants Hawaiian Electric Industries, Inc. (HEI) and Hawaiian Electric Company, Inc. (HECO) for the year ended December 31, 2012.

In addition also enclosed are four (4) copies of Exhibit 99.2, which is HECO's Consolidated 2012 Financial Statements (with Report of Independent Registered Public Accounting Firm thereon).

Sincerely,

Cathlynn L. Yoshida

Enclosures

xc: Division of Consumer Advocacy (2 copies)

RECEIVED
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DIVISION OF CONSUMER ADVOCACY
DEPT. OF COMMERCE AND
CONSUMER AFFAIRS
STATE OF HAWAII

Annual Report of

Hawaii Electric Light Company, Inc.

State exact corporate name of respondent

1200 Kilauea Avenue, Hilo, Hawaii 96720

Address of Respondent's Principal Business Office

To the

Public Utilities Commission

State of Hawaii

For the year ending

December 31, 2012

Approved Annual Report
for Electric Utilities



Revised Form
Approved by Public Utilities Commission

GENERAL INSTRUCTION FOR PREPARING REPORT

All electric utilities operating within the State of Hawaii shall make their annual report on this form in duplicate and file the original, duly verified in the office of this Commission, on or before March 31st of the following year; retaining duplicate copy for its

The form of annual report is prepared in conformity with Uniform System of Accounts for Public Utilities as prescribed by this Commission, and all accounting words and phrases are to be interpreted in accordance with the said classification.

The word "Respondent" wherever used in this report, means the person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

Each annual report should in all particulars be complete in itself and references to returns of former years or to other reports should not be made to take the place of information as required herein.

Where information, required herein, is not given, state fully the reason for its omission.

The report should be made on typewriter, as all forms are designed therefor. All entries should be typed in black except those of contrary or opposite character which should be typed in red or enclosed in parenthesis. If it is necessary or advisable to insert additional statements for the purpose of further explanation of accounts or schedules, they should be typed on paper of durable quality and should conform with this in size of page and be securely appended hereto.

The report is designed to cover the calendar year. Each utility shall close its books at the end of each calendar year unless otherwise authorized by the Commission.

Respondent may, in lieu of filing this report, file a copy of the annual report submitted to the Federal Power Commission (Form 1). In addition to filing either report, respondent shall also file with the Commission, a copy of its annual report prepared for distribution to its security holders and such other reports or schedules as requested.

Page Nos. 3-4. ORGANIZATION AND CONTROL OF RESPONDENT. Answer all questions as indicated.

Page Nos. 5-6. Schedule A - COMPARATIVE BALANCE SHEET. The balance at the beginning and at the close of the year appearing in the respective accounts on the respondent's books, as well as the increase or decrease, should be reported reported on this schedule for each item; all entries on the balance sheet should be consistent with those shown on supporting schedules.

Page Nos. 7-8-9. Schedules A-1 to A-1.2 inclusive. - ANALYSIS OF UTILITY PLANT ACCOUNTS. The amounts applicable to the various account classifications shall be shown on this schedule. There shall be reported the balances in accounts 101, 102, 103, 104, 105, 106, 107 and 114, at the beginning of the year, total charges during the year, total credits during year, and the balances at the close of the year. The total of each classification and the total of all accounts should be in accord with the amounts shown on the Balance Sheet.

Page No. 10. Schedule A-2 - ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT. The accrued depreciation applicable to the various account classifications shall be shown on this schedule. There shall be reported the balances at the beginning of the year, credits and debits during the year and the balance at the end of the year, which should be in accord with the amount shown on the Balance Sheet.

Page Nos. 11-12-12. Schedules A-2.1 to A-2.3 inclusive. ANALYSIS OF ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT. State complete analysis as indicated.

Page Nos. 14. Schedule A-3 - ACCUMULATED PROVISIONS FOR AMORTIZATION OF UTILITY PLANT. The total amount of reserves at the beginning of the year, credits and debits during the year and balance at the end of the year for each classification of accounts should be reported on the schedule. Totals should be in accord with amounts shown on Balance Sheet.

Page No. 14-A. Schedule A-4 - NON-UTILITY PLANT. Complete schedules as indicated.

Page No. 15. Schedules A-5 to A-6 inclusive. Indicate on these schedules a complete analysis for all corresponding items as appearing on the Balance Sheet.

Page No. 16. Schedules A-7 to A-9 inclusive. State complete analysis as indicated.

Page No. 17. Schedules A-10 to A-12 inclusive. State complete analysis as indicated.

Page No. 18. Schedule A-13 - UNAMORTIZED DEBT DISCOUNT AND EXPENSE. State complete analysis as indicated for each class and series of long-term debt.

Page No. 19. Schedule A-14 - EXTRAORDINARY PROPERTY LOSSES. State complete analysis of property abandoned, date of abandonment, date of Commission Authorization and period over which amortization is being made.

Schedule A-15 - MISCELLANEOUS DEFERRED DEBITS. Complete as indicated.

Schedule A-16 - DEFERRED REGULATORY COMMISSION EXPENSES. State complete analysis as indicated.

Page No. 20. Schedules A-17 to A-19 inclusive. State complete analysis as indicated.

Page No. 21. Schedule A-20 - CAPITAL STOCK EXPENSE. If any change occurred during the year, give particulars of the change. State the reason for any chargeoff of capital stock expense and specify the amount and account charged.

Page No. 22. Schedule A-21 - ANALYSIS OF APPROPRIATED RETAINED EARNINGS. State complete analysis as indicated.

Page No. 23. Schedule A-22 - ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS. State complete analysis as indicated.

Page No. 24. Schedule A-23 - LONG TERM DEBT. State complete analysis as indicated fro Bonds, Advances from Associated Companies and Other Long-Term Debt, which should be in accord with the amounts shown on the Balance Sheet.

Page No. 25. Schedule A-24 - ACCRUED TAXES. There shall be reported the accrued tax amounts at the beginning of the year, taxes charged during the year and the balance at the end of year, which should be in accord with the amount shown on the Balance Sheet.

Page No. 26. Schedules A-25 to A-27 inclusive. State complete analysis as indicated.

Page No. 27. Schedule A-28 - UNAMORTIZED PREMIUM ON DEBT. State complete analysis as indicated on premiums applicable to each class and series of long-term debt.

Page No. 28. Schedules A-29 to A-31 inclusive. State complete analysis as indicated.

Page No. 29. Schedule B - ANALYSIS OF INCOME ACCOUNT. State complete analysis as indicated.

Page No. 30. Schedule B-1 - ANALYSIS OF GROSS OPERATING REVENUES. State complete analysis as indicated.

Page No. 31-34. Schedule B-2 - ANALYSIS OF OPERATIONS AND MAINTENANCE EXPENSE ACCOUNTS. State complete analysis as indicated.

Page No. 35. Schedule B-3 - ANALYSIS OF TOTAL CORPORATION TAXES. State complete analysis as indicated.

Page No. 36. Schedule C - STATISTICAL INFORMATION. State complete analysis as indicated.

Page Nos. 37-38. Schedule D - MISCELLANEOUS DATA. Answer each question fully as indicated.

Page No. 39. Schedule E - CONTINGENT ASSETS AND LIABILITIES. Give a complete statement of significant contingent assets and liabilities at the close of the year.

Page No. 40. VERIFICATION. Complete as indicated.

ORGANIZATION AND CONTROL OF RESPONDENT

State full and exact name of respondent making this report:

Hawaii Electric Light Company, Inc.

Date of Incorporation

December 5, 1894

Expiration Date of Franchise

Nature of Business

Electric Public Utility

Location of Main Business Office

1200 Kilauea Avenue, Hilo, Hawaii

Island and Districts in Which Service is Supplied:

Entire Island, All Districts

Directors

Name	Address	Term Expires	Meetings Attended Dur. Year	Shares Owned	
				Common	Preferred
Richard M. Rosenblum	P.O. Box 2750 Honolulu, HI 96840	Annual Election	0	None	None
Constance H. Lau	P.O. Box 730 Honolulu, HI 96808	Annual Election	0	None	None
Jay M. Ignacio	P.O. Box 1027 Hilo, HI 96720	Annual Election	0	None	None
Tayne S. Y. Sekimura	P.O. Box 2750 Honolulu, HI 96840	Annual Election	0	None	None

Principal Officers

Title	Name	Date Appointed	Shares Owned	
			Common	Preferred
Chairman of the Board	Richard M. Rosenblum	6/1/2009	None	None
President	Jay M. Ignacio	3/1/2008	None	None
Financial Vice President	Tayne S. Y. Sekimura	10/18/2004	None	None
Vice President	Darcy Endo-Omoto	9/1/2008	None	None
Vice President	Susan A. Li	5/9/2012	None	None
Secretary	Molly M. Egged	10/1/1989	None	None
Treasurer	Lorie Ann K. Nagata	12/1/2000	None	None

State total Amount of all Outstanding Stock at close of year:	\$	31,133,020			
Common	2,413,302	Shares; par value	\$ 10	Amount	\$ 24,133,020
Preferred	70,000	Shares; par value	\$ 100	Amount	\$ 7,000,000
Preferred		Shares; par value	\$	Amount	\$

Does any class of securities carry any special privileges in any elections or in the control of corporate action? _____
 If so, describe each such class or issue, showing the character and extend of such privileges: _____

None

If during the year the respondent acquired other companies or was organized in any respect or merged or consolidated with other companies, state in detail full particulars of such transactions: _____

None

Furnish complete list showing all companies controlled by respondent, either directly or indirectly: _____

None

Furnish complete list showing companies controlling respondent: Respondent has been a wholly owned subsidiary of Hawaiian Electric Company, Inc., since February 1, 1970. Effective July 1, 1983, Hawaiian Electric Co., Inc., became a wholly owned subsidiary of HEI, Inc.

Name all kinds of business, other than Utility in which the respondent was engaged at any time during the year. If none, state so: None

State Commission's Docket, Order numbers and effective dates authorizing present classification of rate:

Classification		Docket No.	Order No.	Effective Date
<u>Residential</u>	<u>"R"</u>	<u>99-0207</u>	<u>18365</u>	<u>2/15/2001</u>
<u>General Service, Non-Demand</u>	<u>"G"</u>	<u>99-0207</u>	<u>18365</u>	<u>2/15/2001</u>
<u>General Service, Demand</u>	<u>"J"</u>	<u>99-0207</u>	<u>18365</u>	<u>2/15/2001</u>
<u>Cooking, Heating, Air Conditioning, Refrigeration</u>	<u>"H"</u>	<u>99-0207</u>	<u>18365</u>	<u>2/15/2001</u>
<u>Large Power</u>	<u>"P"</u>	<u>99-0207</u>	<u>18365</u>	<u>2/15/2001</u>
<u>Public Street Lighting</u>	<u>"F"</u>	<u>99-0207</u>	<u>18365</u>	<u>2/15/2001</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

State precisely the period covered by this report: January 1, 2012 through December 31, 2012

State name, title, and address of officer in charge of correspondence relative to this report:

Name Jay M. Ignacio
 Title President
 Address 1200 Kilauea Avenue, Hilo, Hawaii 96720

**Schedule A
COMPARATIVE BALANCE SHEET**

ASSETS AND OTHER DEBITS	Sched. No.	Balance Beginning of Year	Balance Close of Year	Increase or Decrease
Utility Plant		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Utility Plant in Service	A-1	1,053,781,414	1,091,230,699	37,449,285
Accumulated Provision for Deprec. & Amort.	A-2	(475,991,822)	(500,189,532)	(24,197,711)
Utility Plant Less Reserves		577,789,593	591,041,167	13,251,574
Construction Work in Progress		8,144,168	12,125,691	3,981,524
Utility Plant Acquisition Adjustments	A-1			
Accum. Prov. for Amort. of Util. Plt.Acq.Adj.	A-3			
Utility Plant Acquis. Adj. Less Reserves		0	0	0
Other Utility Plant Adjustments				
Total Utility Plant Less Reserves		585,933,760	603,166,858	17,233,098
Other Property and Investments		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Non-Utility Property Less Reserves	A-4	81,718	81,718	0
Investment in Associated Companies	A-5			
Other Investments	A-5-A			
Special Funds	A-6			
Total Other Property and Investments		81,718	81,718	0
Current and Accrued Assets		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Cash		3,380,387	5,438,473	2,058,086
Special Deposits	A-7			
Working Funds		2,950	3,150	200
Temporary Cash Investments	A-8	0	0	0
Notes Receivable		46,196,745	18,132,209	(28,064,536)
Customer Accounts Receivable		28,767,661	29,981,276	1,213,615
Other Accounts Receivable		1,146,457	(261,958)	(1,408,414)
Accumulated Prov. for Uncollect.Accts.-Cr.	A-9	(165,809)	(208,880)	(43,071)
Receivables from Associated Companies		39,831	1,383,945	1,344,114
Fuel Stock	A-10	19,217,332	15,484,502	(3,732,830)
Residuals				
Materials and Supplies--Utility		4,858,121	6,143,711	1,285,590
Materials and Supplies--Merchandise				
Materials and Supplies--Non-Utility				
Stores Expense		(158,393)	(807,928)	(649,535)
Prepayments	A-11	3,178,124	1,838,585	(1,339,539)
Interest and Dividends Receivable		901,861	905,293	3,432
Rents Receivable				
Accrued Utility Revenues		18,498,461	14,392,518	(4,105,942)
Regulatory Assets	A-12	87,508,419	113,870,919	26,362,500
Other Current and Accrued Assets		2,494,749	2,402,499	(92,250)
Total Current and Accrued Assets		215,866,895	208,698,315	(7,168,580)
Deferred Debits		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Unamortized Debt Discount and Expense	A-13	2,754,509	2,140,598	(613,912)
Notes Receivable		1,355,595	2,384,056	1,028,461
Extraordinary Property Losses	A-14			
Clearing Accounts		1,085,123	1,315,597	230,474
Temporary Facilities				
Miscellaneous Deferred Debits	A-15	9,273,932	6,007,745	(3,266,187)
Other Deferred Debits	A-16	0	0	0
Total Deferred Debits		14,469,159	11,847,996	(2,621,163)
TOTAL ASSETS AND OTHER DEBITS		816,351,533	823,794,887	7,443,354

**Schedule A
COMPARATIVE BALANCE SHEET**

LIABILITIES AND OTHER CREDITS	Sched. No.	Balance Beginning of Year	Balance Close of Year	Increase or Decrease
Proprietary Capital		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Common Stock Issued	A-17	24,133,020	24,133,020	0
Preferred Stock Issued	A-18	7,000,000	7,000,000	0
Capital Stock Subscribed				
Premium on Capital Stock	A-17	102,967,402	102,967,402	0
Other Paid-In Capital		(44,999)	(79,718)	
Discount on Capital Stock				
Capital Stock Expense	A-20	(110,729)	(110,729)	0
Appropriated Retained Earnings	A-21			
Unappropriated Retained Earnings	A-22	170,234,678	169,736,111	(498,567)
Reacquired Capital Stock	A-19			
Total Proprietary Capital		304,179,373	303,646,086	(533,286)
Long-Term Debt		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Bonds	A-23	0	0	0
Advances from Associated Companies	A-23			
Other Long-Term Debt	A-23	204,400,000	201,400,000	(3,000,000)
Other Long-Term Debt		204,400,000	201,400,000	(3,000,000)
Current and Accrued Liabilities		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Notes Payable		0	0	0
Accounts Payable		29,615,711	27,456,795	(2,158,916)
Payables to Associated Companies		1,974,414	3,149,294	1,174,880
Customer Deposits		2,944,001	3,419,346	475,345
Taxes Accrued	A-24	37,637,058	38,777,553	1,140,495
Interest Accrued		4,074,377	4,027,455	(46,922)
Dividends Declared		(16,123,716)	(27,738,476)	(11,614,760)
Matured Long-Term Debt		7,200,000	0	(7,200,000)
Tax Collections Payable		334,018	417	(333,600)
Regulatory Liab-Cost of removal-negative net salvage		826,848	700,789	(126,059)
Misc. Current and Accrued Liabilities	A-25	61,911,534	81,211,584	19,300,050
Total Current and Accrued Liabilities		130,394,245	131,004,757	610,513
Deferred Credits		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Unamortized Premiums on Debt	A-28			
Customer Advances For Construction	A-26	20,536,266	16,376,154	(4,160,112)
Other Deferred Credits	A-27	6,204,719	4,639,449	(1,565,270)
Accumulated Deferred Investment Tax Cr.	A-30	12,951,448	13,450,331	498,883
Total Deferred Credits		39,692,433	34,465,934	(5,226,499)
Operating Reserves		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Property Insurance Reserve				
Injuries and Damages Reserve				
Pensions and Benefits Reserve				
Miscellaneous Operating Reserve				
Total Operating Reserves				
Contributions in Aid of Construction	A-31	76,641,653	84,799,042	8,157,389
Accumulated Deferred Income Taxes		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Accum Def Inc Taxes--Lib. Depr.	A-29	42,305,198	46,737,337	4,432,139
Accum Def Inc Taxes--Other	A-29	18,738,632	21,741,731	3,003,099
Total Accum Def Inc Taxes		61,043,830	68,479,068	7,435,238
TOTAL LIABILITIES AND OTHER CREDITS		816,351,533	823,794,887	7,443,354

Schedule A-1
ANALYSIS OF UTILITY PLANT ACCOUNTS

Account No.	ACCOUNT TITLE	Balance Beginning of Year	Total Charges During Year	TOTAL CREDITS DURING YEAR		Balance Close of Year
				Retired Property Charged Depreciation Reserve	Adjustments and Other Credits	
	Steam Production Plant					
310	Land & Land Rights	47,380	-	-	-	47,380
311	Structures & Improvements	18,073,476	(21,034)	-	110,881	18,163,323
312	Boiler Plant & Equipment	72,181,533	975,230	(8,881)	465,148	73,613,030
314	Turbogenerator Units	51,193,379	180,570	(34,575)	(343,286)	50,996,088
315	Accessory Electric Equipment	9,507,181	26,699	-	-	9,533,880
316	Misc Power Plant Equipment	2,397,007	157,321	(20,239)	(172,283)	2,361,806
	Total Steam Production Plant	153,399,956	1,318,786	(63,695)	60,460	154,715,507
	Hydraulic Production Plant					
330	Land & Land Rights	16,291	-	-	-	16,291
331	Structures & Improvements	70,025	-	-	-	70,025
332	Reservoirs, Dams & Waterways	5,174,722	-	-	-	5,174,722
333	Water Wheels, Turbines & Generators	2,536,114	-	-	-	2,536,114
334	Accessory Electric Equipment	715,122	-	-	-	715,122
335	Misc Power Plant Equipment	88,449	-	-	-	88,449
336	Roads, Railroads & Bridges	8,339	-	-	-	8,339
	Total Hydraulic Production Plant	8,609,062	-	-	-	8,609,062
	Other Production Plant					
340	Land & Land Rights	2,419,859	-	-	-	2,419,859
341	Structures & Improvements	21,439,913	161,797	-	-	21,601,710
342	Fuel Holders, Producers	12,351,907	-	-	-	12,351,907
343	Prime Movers	59,730,202	465,633	-	-	60,195,835
344	Generators	56,526,154	-	-	16,015	56,542,169
345	Accessory Electric Equipment	7,473,047	-	-	112,090	7,585,137
346	Misc Power Plant Equipment	5,394,045	129,809	(2,736,691)	124,052	2,911,215
	Total Other Production Plant	165,335,127	757,239	(2,736,691)	252,157	163,607,832
	Total Production Plant	327,344,145	2,076,025	(2,800,386)	312,617	326,932,401
	TOTAL - Carried Forward	327,344,145	2,076,025	(2,800,386)	312,617	326,932,401

**Schedule A-2
ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT**

ITEM	Total	Utility Plant In Service	Utility Plant Leased To Others	Utility Plant Held for Future Use	Utility Plant In Process of Reclassification
Balance beginning of year		475,991,822			
CREDITS					
Depreciation Accruals for year, charged to:					
403 Depreciation		35,436,960	x x x x x x x x x x x x	x x x x x x x x x x x x	
413 Expenses of utility plant leased to others		x x x x x x x x x x x x		x x x x x x x x x x x x	
Transportation Expense, clearing		1,288,281	x x x x x x x x x x x x	x x x x x x x x x x x x	
Other Accounts: (specify)					
Total Depreciation Accruals		36,725,241			
Net charges for plant retired:					
Book cost of plant retired		8,532,245			
Cost of removal		3,875,962			
Salvage (credit)		(28,858)			
Net Charges for Plant Retired					
Total Accumulated Depreciation on Plant Retired		12,379,349			
Other debit or credit items: (specify)					
Record ARO		(2,460)			
Change in RWIP		(145,722)			
BALANCE END OF YEAR		500,189,532			

Schedule A-2.1 (Continued)
ANALYSIS OF ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT

Account No.	ACCOUNT TITLE	Balance Beginning of Year	TOTAL CREDITS DURING YEAR			TOTAL DEBITS DURING YEAR			Balance Close of Year
			Charged to Depreciation	Other Credits	Net Charge to Reserve	Other Debits			
310	Steam Production Plant	-	-	-	-	-	-	-	
311	Land & Land Rights	4,873,186	550,232	-	-	-	-	5,423,418	
312	Structures & Improvements	14,859,976	2,307,196	-	(8,881)	-	-	17,158,291	
314	Boiler Plant & Equipment	8,240,762	1,225,885	-	(34,575)	-	-	9,432,072	
315	Turbogenerator Units	2,034,854	318,490	-	(4,382)	-	-	2,348,962	
316	Accessory Electric Equipment	606,218	115,332	-	(20,239)	-	-	701,311	
	Misc Power Plant Equipment	30,614,996	4,517,135	-	(68,077)	-	-	35,064,054	
	Total Steam Production Plant								
	Hydraulic Production Plant								
330	Land & Land Rights	-	-	-	-	-	-	-	
331	Structures & Improvements	47,925	658	-	-	-	-	48,583	
332	Reservoirs, Dams & Waterways	829,693	105,047	-	-	-	-	934,740	
333	Water Wheels, Turbines & Generators	408,981	54,019	-	-	-	-	463,000	
334	Accessory Electric Equipment	133,856	4,434	-	-	-	-	138,290	
335	Misc Power Plant Equipment	19,961	9,254	-	-	-	-	29,215	
336	Roads, Railroads & Bridges	8,339	-	-	-	-	-	8,339	
	Total Hydraulic Production Plant	1,448,755	173,412	-	-	-	-	1,622,167	
	Other Production Plant								
340	Land & Land Rights	-	-	-	-	-	-	-	
341	Structures & Improvements	6,214,285	560,267	-	-	-	-	6,774,552	
342	Fuel Holders, Producers	7,756,136	245,803	-	-	-	-	8,001,939	
343	Prime Movers	26,986,221	1,326,010	-	(19,741)	-	-	28,292,490	
344	Generators	33,375,038	1,080,450	-	-	-	-	34,455,488	
345	Accessory Electric Equipment	4,429,340	157,665	-	-	-	-	4,587,005	
346	Misc Power Plant Equipment	3,212,279	322,366	-	(2,757,421)	-	-	777,224	
	Total Other Production Plant	81,973,299	3,692,561	-	(2,777,162)	-	-	82,888,698	
	Total Production Total	114,037,050	8,383,108	-	(2,845,239)	-	-	119,574,919	
	Total - Carried Forward	114,037,050	8,383,108	-	(2,845,239)	-	-	119,574,919	

Schedule A-3

ACCUMULATED PROVISIONS FOR AMORTIZATION OF UTILITY PLANT

	Total	Utility Plant In Service	Utility Plant Leased To Others	Utility Plant Held for Future Use
Amortization of Utility Plant Balance Beginning of Year (Specify Accounts Credited or Debited)				
Total Credits				
Total Debits				
BALANCE END OF YEAR				
Amortization of UTILITY PLANT ACQUISITION ADJUSTMENTS Balance Beginning of Year (Specify Accounts Credited or Debited)				
Total Credits				
Total Debits				
BALANCE END OF YEAR				

**Schedule A-4
NON-UTILITY PLANT**

DESCRIPTION - NON-UTILITY ASSETS	Balance Beginning of Year	Debits During Year	Credits During Year	Balance Close of Year
Kikala Substation (land)	1,000			1,000
Wilder Substation (land)	80,718			80,718
TOTAL	81,718	-	-	81,718

**Schedule A-4
RESERVE FOR DEPRECIATION
NON-UTILITY PLANT**

DESCRIPTION NON-UTILITY ASSETS	Balance Beginning of Year	Debits During Year	Credits During Year	Balance Close of Year
	-		-	-
TOTAL	-	-	-	-

**Schedule A-5
INVESTMENT IN ASSOCIATED COMPANIES**

DESCRIPTION OF ITEM	Date Acquired	Date of Maturity	Amount	Book Cost End of Year	Revenues For Year	Gain or Loss from Investment
None						
TOTAL	XXXXXX	XXXXXX				

**Schedule A-5-A
OTHER INVESTMENTS**

DESCRIPTION OF ITEM	Date Acquired	Date of Maturity	Amount	Book Cost End of Year	Revenues For Year	Gain or Loss from Investment
None						
TOTAL	XXXXXX	XXXXXX				

**Schedule A-6
SPECIAL FUNDS**

NAME AND PURPOSE OF FUND	Balance End of Year
None	
TOTAL	

**Schedule A-7
SPECIAL DEPOSITS**

DESCRIPTION AND PURPOSE OF DEPOSIT	Balance End of Year
None	
TOTAL	

**Schedule A-8
TEMPORARY CASH INVESTMENTS**

DESCRIPTION OF ITEM	Par or Stated Value	Book Cost End of Year	Ledger Value	Revenues For Year
None				
TOTAL				

**Schedule A-9
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS--CR.**

ITEM	Utility Customers	Merchandise, Jobbing and Contact Work	Officers and Employees	Other	Total
Balance Beginning of Year	165,809				165,809
Prov. for Uncollectibles for Year	942,800				942,800
Accounts Written Off	(1,119,690)				(1,119,690)
Collection of Accts. Written Off	219,962				219,962
Adjustments: (Explain)					
BALANCE END OF YEAR	208,880				208,880

**Schedule A-10
FUEL STOCK**

	Total Cost	Steam		Diesel	
		Barrels	Cost	Barrels	Cost
Beginning of Year (excludes fuel for vehicles)	19,217,332	68,929	8,429,997	74,762	10,787,335
Purchased During Year: (Avg. Price \$129.11)	113,133,125	518,310	62,702,236	357,930	50,430,889
Consumed During Year: (Avg. Price \$129.27)	(116,865,955)	(533,394)	(64,768,140)	(370,640)	(52,097,814)
End of Year	15,484,502	53,845	6,364,093	62,052	9,120,409
Fuel for Vehicles	0	x x x x x x x x x	0	x x x x x x x x x	0
Balance End of Year	15,484,502	x x x x x x x x x	6,364,093	x x x x x x x x x	9,120,409

**Schedule A-11
PREPAYMENTS**

NATURE OF PAYMENTS	Balance End of Year
Postage	1,407
Insurance	1,012,880
FIT Reclass	404,058
SIT Reclass	358,659
Other Fees	61,580
TOTAL	1,838,585

**Schedule A-12
MISCELLANEOUS CURRENT AND ACCRUED ASSETS**

DESCRIPTION OF ITEM	Balance End of Year
Regulatory Asset - OPEB Costs	144,171
Regulatory Asset - Vacation	1,207,331
Regulatory Asset - SFAS 109	11,594,003
Regulatory Asset - SFAS 112	108,856
Regulatory Asset - LTD	1,727,482
Regulatory Asset - PS	239,585
Regulatory Asset - RBA	4,449,582.00
Regulatory Asset - RBA Rev Tax & Gross Up	433,897
Regulatory Asset - Rate Case	161,014
Regulatory Asset - Inv Inc Diff	77,285
Regulatory Asset - ARO	199,590
Regulatory Asset - PBF Surcharge	558,747
Regulatory Asset - Pension Tracking	91,095,923
Regulatory Asset - OPEB Tracking	1,873,453
TOTAL	113,870,919

**Schedule A-13
UNAMORTIZED DEBT DISCOUNT AND EXPENSE**

DESCRIPTION OF LONG-TERM DEBT	Principal Amount	Total Discount and Expense	Amortization Period		Balance Beginning of Year	Debits During Year	Credits During Year	Balance End of Year
			From	To				
Revenue Bond 1993	20,000,000	435,169	11/93	10/23	207,806		(207,806)	0
Special Revenue Bond 1993A		333,205	11/93	10/23	158,775		(158,775)	0
Revenue Bond 1997A	30,000,000	567,933	10/97	10/27	147,880	27,000	(35,103)	139,776
Revenue Bond 1998A	7,200,000	127,505	3/98	3/12	2,341		(2,341)	0
Revenue Bond 1999A	11,400,000	313,456	8/99	11/14	59,922		(20,544)	39,377
Revenue Bond 1999B	11,000,000	406,881	8/99	11/18	145,766		(145,766)	0
Revenue Bond 1999D	3,000,000	77,954	11/99	1/20	31,019		(31,019)	0
Revenue Bond 2003A (ref 1990 B&C)	14,000,000	668,853	4/03	6/20	331,721		(39,026)	292,695
Revenue Bond 2003B (ref 1992)	12,000,000	457,736	4/03	12/22	255,623		(23,416)	232,207
QUIP3	10,000,000	310,988	3/04	3/34	230,275		(10,366)	219,908
Revenue Bond 2005A (ref)	5,000,000	137,066	1/05	1/25	65,106		(10,351)	54,755
2010 SCF			2/12	11/16	135,889		(35,228)	100,661
2011 SCF			2/12	11/16	87,602	1,118	(16,197)	72,524
Revenue Bond 2007A	20,000,000	344,145	3/07	3/37	236,782		(25,408)	211,374
Revenue Bond 2007B (ref)	8,000,000	140,713	3/07	4/26	87,652		(11,214)	76,438
Revenue Bond 2009	60,000,000	618,114	8/09	6/39	568,926		(20,688)	548,237
2012 Bond					1,427		(1,427)	0
Revenue Bond 2012A (ref 1999B)	11,000,000	58,522	4/12	12/18	0	58,522	(5,915)	52,607
Revenue Bond 2012B (ref 1993)	20,000,000	106,195	4/12	11/23	0	106,195	(6,156)	100,039
Total	201,400,000				2,754,509	192,835	(806,747)	2,140,598

**Schedule A-14
EXTRAORDINARY PROPERTY LOSSES**

DESCRIPTION OF ITEM	Total Amount of Loss	Previously Written Off	Written Off During Year		Balance End of Year
			Ac. Charged	Amount	
None					
Total					

**Schedule A-15
MISCELLANEOUS DEFERRED DEBITS**

DESCRIPTION OF OTHER DEFERRED DEBITS	Balance End of Year
Property Damage Claims	426,556
Cash Surrender Value - Life Insurance	372,747
CIS Project	2,571,056
HR Suite Project PH 1	1,282,629
HR Suite Project PH 2	(101,198)
ERP Replacement Project	724,164
Budget System Project	342,048
Other	389,743
TOTAL	6,007,745

**Schedule A-16
DEFERRED REGULATORY COMMISSION EXPENSES**

DESCRIPTION OF CASE	Total Expenses of Case	Amortization		Balance End of Year
		Previous Years	Current Year	
None				

**Schedule A-17
COMMON STOCK ISSUED**

DESCRIPTION	Par or Stated Value Per Share	Number of Shares At End of Year		Book Liability Actually Outstanding At End of Year	Premium or Discount
		Authorized	Outstanding		
Common Stock	10	10,000,000	2,413,302	24,133,020	102,967,402
Total	10	10,000,000	2,413,302	24,133,020	102,967,402

**Schedule A-18
PREFERRED STOCK ISSUED**

Series	Dividend Rate	Face Amount	Date of Issue	Date of Maturity	Premiums or Discount	Amount Actually Outstanding
G	7.625	7,000,000	12/93	**		7,000,000
		Subtotal				7,000,000
		Less: Sinking Fund Payments Due Within One Year				
Total						7,000,000

** Perpetual, no sinking fund provision

**Schedule A-19
REACQUIRED CAPITAL STOCK**

CAPITAL STOCK	Number of Shares Reacquired	Cost Per Share Reacquired	Balance End of Year
None			
Total			

**Schedule A-21
ANALYSIS OF APPROPRIATED RETAINED EARNINGS**

ITEM	Account	Amount
Balance beginning of year	XXXXXXXXXXXX	
CREDITS	XXXXXXXXXXXX	XXXXXXXXXXXX
Give nature of each credit and account charged:		
Total Credits	XXXXXXXXXXXX	
DEBITS	XXXXXXXXXXXX	XXXXXXXXXXXX
Give nature of each credit and account charged:	XXXXXXXXXXXX	XXXXXXXXXXXX
Total Debits	XXXXXXXXXXXX	
BALANCE END OF YEAR	XXXXXXXXXXXX	

Schedule A-22
ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS

	Amount	Increase or Decrease From Preceding Year
Retained Earnings, Beginning of Year	153,524,153	9,940,455
Balance Transferred from Income Account	16,745,708	(10,439,022)
Miscellaneous Credits		
TOTAL CREDITS	170,269,861	(498,567)
Miscellaneous Debits		
Dividends Declared -- Common Stock	0	0
Dividends Declared -- Preferred Stock	(533,750)	0
TOTAL DEBITS	(533,750)	0
RETAINED EARNINGS -- End of Year	169,736,111	(498,567)

**Schedule A-23
LONG-TERM DEBT**

CLASS AND SERIES OF OBLIGATION	Date of Issue	Maturity Date	Amount Authorized	Amount Outstanding	Interest For the Year	PREMIUM OR DISCOUNT	
						Balance End of Year	Amortized During Year
Revenue Bond 1993A	11/93	10/23			436,000		
Revenue Bond 1997A	10/97	10/27	30,000,000	30,000,000	1,695,000		
Revenue Bond 1999A	8/99	11/14	11,400,000	11,400,000	627,000		
Revenue Bond 1999B	8/99	11/18			209,076		
Revenue Bond 1999D	11/99	1/20			60,988		
Revenue Bond 2003A (refinanced 90B/C)	4/03	6/20	14,000,000	14,000,000	665,000		
Revenue Bond 2003B (refinanced 92)	4/03	12/22	12,000,000	12,000,000	600,000		
Revenue Bond 2005A	1/05	1/25	5,000,000	5,000,000	240,000		
Revenue Bond 2007A	3/07	3/37	20,000,000	20,000,000	930,000		
Revenue Bond 2007B	3/07	4/26	8,000,000	8,000,000	368,000		
Revenue Bond 2009	8/09	6/39	60,000,000	60,000,000	3,900,000		
Quarterly Income Preferred Securities 2004	3/04	3/34	10,000,000	10,000,000	650,000		
Revenue Bond 2012A (ref 1999B)	4/12	12/18	11,000,000	11,000,000	291,830		
Revenue Bond 2012B (ref 1993)	4/12	11/23	20,000,000	20,000,000	637,000		
Total			201,400,000	201,400,000	11,309,894	0	0

**Schedule A-25
MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES**

Description	Balance End of Year
Accrued Payroll	910,771
Accrued Vacation	1,192,576
Accrued Retirement Plan Contribution	77,470,297
Accrued Incentive Plans	202,102
PBF	931,457
Negative cash balance	-
ECAC	-
Accrued Emission Fee	367,871
Others	136,509
Total	81,211,584

**Schedule A-26
CUSTOMER ADVANCES FOR CONSTRUCTION**

Item	Debit	Credit	Amount
Balance Beginning of Year			20,536,266
Advances By Customers	1,112,321		(1,112,321)
Refunds To Customers	1,038,187		(1,038,187)
Advances - SSPP		36,546	36,546
Transferred to Acct. No. 271			(2,046,149)
Balance End of Year			16,376,154

**Schedule A-27
OTHER DEFERRED CREDITS**

Description of Deferred Credits	Balance End of Year
OPEB Liability	3,255,114
Unclaimed Refund Checks	1,940
Joint Pole Deposits	22,032
Revenue Bond Differentials	(170,764)
Long Term Incentive Plan Reserve	51,276
SFAS 112 Post Employment Liability	108,856
Liability Reserves	223,895
ARO	199,590
Solar Saver	883,577
FIN 48	-
Other	63,933
Total	4,639,449

**Schedule A-29
ACCUMULATED DEFERRED INCOME TAXES**

ITEMS	Balance Beginning of Year	Changes During Year		Balance End of Year
		Amts. Debited	Amts. Credited	
Liberalized Depreciation:	42,305,198		4,432,139	46,737,337
Others: (Specify)				
Deferred Taxes	18,738,632		3,003,099	21,741,731
Total	61,043,830	-	7,435,238	68,479,068

**Schedule A-30
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS**

ITEMS	Balance Beginning of Year	Changes During Year		Balance End of Year
		Amts. Debited	Amts. Credited	
Revenue Act of 1971	314,709	23,011		291,698
State ITC	12,636,739		521,894	13,158,633
Total	12,951,448	23,011	521,894	13,450,331

**Schedule A-31
CONTRIBUTIONS IN AID OF CONSTRUCTION**

	Debits	Credits	Amount
Balance Beginning of Year	xxxxxxxxxx	xxxxxxxxxx	76,641,653
Transferred From Acct. No. 252	xxxxxxxxxx	2,046,149	2,046,149
Contributions		8,615,691	8,615,691
Contributions In Kind			-
Amortization	2,506,398		(2,506,398)
Refunds		1,947	1,947
Transferred To:			
Balance End of Year			84,799,042

**Schedule B
ANALYSIS OF INCOME ACCOUNT**

ACCOUNT TITLE	Sched. No.	Amount	Increase-Decrease From Preceding Year
UTILITY OPERATING INCOME			
Operating Revenues	B-1	440,342,623	(3,923,068)
Operating Expenses			
Operating Expense	B-2	303,223,094	7,613,012
Maintenance Expense	B-2	19,247,561	(420,119)
Depreciation Expense		36,725,241	694,308
Amortization of CIAC		(2,506,398)	(109,385)
Amortization of Reg Asset & Revenue Bond		370,820	54,517
Auto Depreciation Allocated		(1,253,281)	(69,994)
Taxes Other Than Income Taxes	B-3	41,369,941	341,692
Income Taxes	B-3	2,390,509	1,449,648
Provision for Deferred Income Taxes	B-3	9,406,831	(6,405,122)
Provision for Deferred Investment Tax Cr.		914,280	385,793
Income Taxes Deferred in Prior Yrs.--Cr.	B-3	(106,040)	(99,312)
Amortization of Def. Investment Tax Cr.--Cr.		(392,386)	18,980
Total Operating Expenses		409,390,172	3,454,017
Operating Income			
Income from Utility Plant Leased to others			
Total Operating Income		30,952,451	(7,377,085)
OTHER INCOME			
Income from Mdse., Jobbing & Contract Work (Net)			
Income from Non-utility Operations			
Nonoperating Rental Income			
Interest & Dividend Income		295,362	51,384
Allowance for Funds Used During Construction		1,192,902	(26,080)
Miscellaneous Non-operating Income		144	(2,097)
Total Other Income		1,488,408	23,207
OTHER INCOME DEDUCTIONS			
Miscellaneous Amortization			
Miscellaneous Income Deductions		3,630,712	3,575,124
Total Other Income Deductions		3,630,712	3,575,124
Total Other Income and Deductions		(2,142,304)	(3,551,917)
INTEREST CHARGES			
Interest on Long-Term Debt		10,748,994	(539,406)
Amortization of Debt Discount & Expense		478,877	(75,425)
Amortization of Premium on Debt Cr.			
Interest on Debt to Associated Companies		650,000	0
Other Interest Expenses		186,569	124,851
Total Interest Charges		12,064,440	(489,980)
Income Before Extraordinary Items		16,745,708	(10,439,022)
EXTRAORDINARY ITEMS			
Extraordinary Income			
Extraordinary Deductions			
Income Taxes, Extraordinary Items			
Total Extraordinary Items			
NET INCOME		16,745,708	(10,439,022)

Schedule B-2
ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS

ACCOUNT TITLE	Current Year	Previous Year
POWER PRODUCTION EXPENSES		
Steam Power Generation		
Operation		
500 Operation Supervision and Engineering	1,146,234	1,276,491
501 Fuel	64,768,140	61,658,062
502 Steam Expenses	1,883,931	2,102,290
503 Steam from Other Sources		
504 Steam Transferred--Cr.		
505 Electric Expenses	925,292	987,273
506 Miscellaneous Steam Power Expenses	1,964,226	1,911,271
507 Rents		
Total Operation	70,687,822	67,935,386
Maintenance		
510 Maintenance Supervision and Engineering	737,778	773,027
511 Maintenance of Structures	233,249	301,541
512 Maintenance of Boiler Plant	2,391,169	3,233,964
513 Maintenance of Electric Plant	1,606,265	1,457,695
514 Maintenance of Miscellaneous Steam Plant	258,853	216,666
Total Maintenance	5,227,315	5,982,894
Total Steam Power Generation	75,915,137	73,918,280
Hydraulic Power Generation		
Operation		
535 Operation Supervision and Engineering	0	0
536 Water for Power	0	0
537 Hydraulic Expenses		
538 Electric Expenses	0	0
539 Misc. Hydraulic Power Generation Expenses	99,306	32,021
540 Rents	0	0
Total Operation	99,306	32,021
Maintenance		
541 Maintenance Supervision and Engineering	1,661	3,222
542 Maintenance of Structures	111,634	93,914
543 Maintenance of Reservoirs, Dams and Waterways	0	0
544 Maintenance of Electric Plant	22,300	121,924
545 Maintenance of Miscellaneous Hydraulic Plant	0	0
Total Maintenance	135,595	219,059
Total Hydraulic Power Generation	234,901	251,080
Other Power Generation		
Operation		
546 Operation Supervision and Engineering	604,575	676,944
547 Fuel	52,097,814	60,181,288
548 Generation Expenses	1,086,412	1,074,693
549 Miscellaneous Other Power Generation Expenses	1,184,793	1,134,026
550 Rents		
Total Operation	54,973,594	63,066,951

ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS-- (Continued)

ACCOUNT TITLE	Current Year	Previous Year
Maintenance		
551 Maintenance Supervision and Engineering	181,928	160,100
552 Maintenance of Structures	988,544	1,202,382
553 Maintenance of Generating and Electric Plant	2,906,797	1,652,060
554 Maint. of Misc. Other Power Generation Plant	8,418	24,828
Total Maintenance	4,085,686	3,039,369
Total Other Power Generation	59,059,280	66,106,320
Other Power Supply Expenses		
555 Purchased Power	145,386,206	137,452,649
556 System Control and Load Dispatching	238,078	233,677
557 Other Expenses	689,688	110,665
Total Other Power Supply Expenses	146,313,973	137,796,991
TOTAL PRODUCTION EXPENSES	281,523,292	278,072,671
TRANSMISSION EXPENSES		
Operation		
560 Operation Supervision and Engineering	187,366	153,884
561 Load Dispatching	304,153	336,828
562 Station Expenses	117,071	102,130
563 Overhead Line Expenses	221,929	187,896
564 Underground Line Expenses	4,924	9,438
565 Transmission of Electricity by Others		
566 Miscellaneous Transmission Expenses	161,218	193,262
567 Rents	2,633	(15,369)
Total Operation	999,293	968,068
Maintenance		
568 Maintenance Supervision and Engineering	15,934	6,497
569 Maintenance of Structures	10,249	149,098
570 Maintenance of Station Equipment	734,874	631,260
571 Maintenance of Overhead Lines	932,786	457,048
572 Maintenance of Underground Lines	9,158	9,757
573 Maintenance of Miscellaneous Transmission Plant	297,879	353,827
Total Maintenance	2,000,880	1,607,488
TOTAL TRANSMISSION EXPENSES	3,000,173	2,575,556
DISTRIBUTION EXPENSES		
Operation		
580 Operation Supervision and Engineering	54,552	302,167
581 Load Dispatching	0	192
582 Station Expenses	148,683	160,435
583 Overhead Line Expenses	412,519	321,371
584 Underground Line Expenses	245,242	254,729
585 Street Lighting and Signal System Expenses	0	0
586 Meter Expenses	1,097,370	1,018,715
587 Customer Installations Expenses	84	0
588 Miscellaneous Distribution Expenses	405,166	274,347
589 Rents	0	0
Total Operation	2,363,615	2,331,956

ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS-- (Continued)

ACCOUNT TITLE	Current Year	Previous Year
Maintenance		
590 Maintenance Supervision and Engineering	47,372	37,296
591 Maintenance of Structures	80,059	197,030
592 Maintenance of Station Equipment	485,746	553,200
593 Maintenance of Overhead Lines	5,456,753	6,327,309
594 Maintenance of Underground Lines	834,700	892,892
595 Maintenance of Line Transformers	204,094	242,980
596 Maintenance of Street Lighting & Signal Systems	0	0
597 Maintenance of Meters	46,971	62,937
598 Maintenance of Miscellaneous Distribution Plant	180,830	200,732
Total Maintenance	7,336,526	8,514,376
TOTAL DISTRIBUTION EXPENSES	9,700,141	10,846,332
CUSTOMER ACCOUNTS		
Operation		
901 Supervision	1,615,147	181,523
902 Meter Reading Expenses	1,178,683	1,100,195
903 Customer Records and Collection Expenses	4,599,970	3,341,232
904 Uncollectible Accounts	944,441	316,266
905 Miscellaneous Customer Accounts Expenses		
TOTAL CUSTOMER ACCOUNTS	8,338,241	4,939,215
SALES EXPENSES		
Operation		
909 Supervision	412,881	322,699
910 Demonstrating and Selling Expenses	1,038,634	872,888
911 Advertising Expenses	113,581	104,498
912 Misc Customer Service Expenses	41,930	1,421
914 Revenues from Merchandising, Jobbing and Contract Work		
915 Costs and Expenses of Merchandising, Jobbing and Contract Work		
916 Miscellaneous Sales Expenses		
TOTAL SALES EXPENSES	1,607,026	1,301,507
ADMINISTRATIVE AND GENERAL EXPENSES		
Operation		
920 Administrative and General Salaries	3,210,912	2,936,341
921 Office Supplies and Expenses	2,225,818	1,764,106
922 Administrative Expenses Transferred--Cr.	(1,077,429)	(918,025)
923 Outside Services Employed	2,389,226	2,626,226
924 Property Insurance	996,282	1,074,771
925 Injuries and Damages	2,044,027	2,152,244
926 Employee Pensions and Benefits	6,920,792	7,119,928
927 Franchise Requirements		
928 Regulatory Commission Expenses	783,003	192,458
929 Duplicate Charges--Cr.		
930 Miscellaneous General Expenses	347,592	289,937
931 Rents		
Total Operation	17,840,223	17,237,987

Schedule B-3
ANALYSIS OF TOTAL CORPORATION TAXES

DESCRIPTION OF TAX	Rate	Total Taxes Charged During Year	DISTRIBUTION OF TAXES					
			Taxes Other Than Income	Income Taxes	Charged To Plant	Other	Non-Utility	
STATE TAXES:								
Income Tax		161,667		161,667				
Deferred Income Tax		887,630		887,630				
Consumption and Gross Income Franchise		569,017				569,017		
Unemployment		11,309,330	11,309,330					
Public Service Company Tax		294,260				294,260		
		26,128,435	26,128,435					
Total State Taxes		39,350,339	37,437,764	1,049,297		863,277		
FEDERAL TAXES:								
Income Tax		2,228,842		2,228,842				
Deferred Income Tax		8,413,161		8,413,161				
F.I.C.A.		2,490,845	1,711,378			779,467		
Unemployment		16,530				16,530		
Vehicle Use		882	882					
Capital Gains								
Total Federal Taxes		13,150,260	1,712,260	10,642,003		795,997		
FEEES AND LICENSES:								
Automobile								
Public Utilities Commission		2,219,917	2,219,917					
Total Fees and Licenses		2,219,917	2,219,917					
TOTAL CORPORATION TAXES		54,720,515	41,369,941	11,691,300		1,659,274		

**Schedule C
STATISTICAL INFORMATION**

Classification of Rates	12-month avg Number of Consumers (2)	12-month avg Number of Meters (3)	Total K. W. Hrs Sold During Year (4)	Net Revenue Received During Year (5)	Avg Annual K. W. Hr. Sold Per Consumer (6)	Average Net Revenue Per K. W. Hr. Sold (7)	Average Net Revenue Per Consumer (8)	Percentage of Total Revenue Received (9)
Res. Comb. Lig. Hig. & Small Power "R"	68,786	68,659	409,840,159	174,060,630	5,958	0.42470	2,530	39.63%
General Lighting Service "G"	12,341	12,102	422,745,574	174,567,108	34,255	0.41294	14,145	39.74%
Heating, Cooking, Refrigeration, etc. "H"	70	70	2,269,260	952,092	32,418	0.41956	13,601	0.22%
Comb. Power & Incidental Lighting								
General Power								
Primary Power "p"	75	75	245,160,055	87,519,342	3,268,801	0.35699	1,166,925	19.92%
Optional Power								
Industrial Contract								
Governmental St., Hwy. & Park Lig "F"	243	24	5,155,693	2,149,352	21,217	0.41689	8,845	0.49%
Electric Service for Employees "E"	-	-	-	-	-	#DIV/0!	-	0.00%
Total	81,515	80,930	1,085,170,741	439,248,524	13,313	0.40477	5,389	100.00%
KW Hrs. Used - N/C			4,529,544					
KW Hrs. Lost - Unaccounted			80,700,703					
KW Hrs. - Net to system			1,170,400,988					
KW Hrs. - Station use			28,722,189					
KW Hrs & KW (Max) Generated - Steam			265,941,700					
KW Hrs & KW (Max) Generated - Diesel			222,715,238					
KW Hrs & KW (Max) Generated - Hydro/Wind			29,055,840					
Tot KWH & KW (Max) - Generated			517,712,778					
Tot KWH & KW (Max) - Purchased			681,410,399					
Percentage of Loss - Unaccounted			6.90%					
Percentage Used - N/C			0.39%					
Avg. cost per KWH sold						0.377259		
Avg. Net Income per KWH sold						0.015431		

**Schedule D
MISCELLANEOUS DATA**

Electric Utilities

State whether Electric energy is generated or purchased	<u>Both generated and purchased</u>
If purchased, state from whom	<u>PGV, HEP, various others.</u>
State terms and duration of contract	<u>PGV - Firm power 35 years to 12/27</u> <u>HEP - Firm power 30 years to 12/30.</u>
State contract price per K.W. Hr.	<u>PGV - Higher of avoided cost or minimum purchase rate for 1st tier</u> <u>PGV - Fixed contract price for 2nd & 3rd tier</u> <u>HEP - Varies with dispatch but normally less than avoided cost</u>

Generating Stations

LOCATION OF STATIONS	MOTIVE POWER		Related Capacity in K.W
	No. of Units	Types of Unit	
HELCO Owned:			
Hill	2	Steam	33,700
Shipman	2	Steam	14,400
Puna	2	Steam/CT	36,700
Keahole	7	Diesel/CT	77,550
Waimea	3	Diesel	7,500
Kanoelehua	5	Diesel/CT	21,000
Ouli	1	Diesel	1,000
Panaewa	1	Diesel	1,000
Punaluu	1	Diesel	1,000
Kapua	1	Diesel	1,000
Waiau	2	Hydro	1,100 (non firm)
Puueo	2	Hydro	3,250 (non firm)
Non-Utility			
Puna Geothermal Venture		Geothermal	34,600
Hamakua Energy Partners		Steam	60,000
TOTALS			293,800

State generation capacity	289,450 (firm)	K W
State peak demand	189,300	K W
State whether service supplied is "A-C" or "D-C"	<u>AC</u>	
State average daily maximum load on outgoing lines	3,206,578	K.W. Hrs.
State total bbls. fuel oil: Purchased	876,240	; Consumed 904,034 ; On hand 115,897
State total cost fuel oil: Purchased	\$113,133,125	; Cost per bbl \$129.11
State total cost fuel oil: Consumed	\$116,865,955	; Avg. cost per bbl. consumed \$129.27
State total fuel oil adjustment Revenues	\$109,747,107	
Cost of fuel oil per K.W.Hr.: Generated \$	0.2257351	; per K.W. Hr. sold \$ 0.107694
How often are meters tested? Give details	Steam, IPP's,	How many tested? 60
	Diesel, & CT units annually	

State Peak Demand and Date of Peak for Each Month

	Date	Peak	Date	Peak
Jan	3	189,300	Jul	175,900
Feb	21	181,100	Aug	175,600
Mar	2	176,700	Sep	172,200
Apr	2	177,600	Oct	180,500
May	1	168,800	Nov	185,400
June	28	167,600	Dec	184,800

**Schedule D (Continued)
MISCELLANEOUS DATA**

Transmission Substations

LOCATION	TRANSFORMERS			Substation Ratings
	Voltages	No. of Transformers	Rating	
Honokaa	69-34.5 kV	1	5	69 kV
Kanoelehua	13.8-4.16 kV	2	10	69 kV
	69-13.8 kV	6	86.25	
Keahole	69-4.16 kV	1	12	69 kV
	69-13.8kV	4	119	
Kilauea	69-34.5 kV	1	12.5	69 kV
Pepeekeo	34.5-13.8 kV	3	5	69 kV
	69-13.8 kV	2	25	
Puna	69-13.8 kV	2	66	69 kV
	69-34.5 kV	1	12.5	
Puueo	13.8-2.4 kV	1	0.75	69 kV
	13.8-4.16 kV	1	3.75	
	69-13.8 kV	1	7.5	
Shipman	13.8-2.4 kV	1	5	13.8 kV
Waimea	34.5-2.4 kV	3	2.5	69 kV
	69-4.16 kV	1	7.5	
	69-34.5 kV	1	12.5	
TOTAL	XXXXXXXXXX	32	XXXXXXXXXX	

Distribution Substations

LOCATION	TRANSFORMERS			Substation Ratings
	Voltages	No. of Transformers	Rating	
Leilani	13.8-2.4 kV	1	1	13.8 kV
Various	34.5-2.4 kV	6	8.85	2.4 kV
	34.5-4.16 kV	2	7.125	4.16 kV
	34.5-12.47 kV	9	28.8	12.47 kV
	69-12.47 kV	61	501.125	69 kV
TOTAL	XXXXXXXXXX	79	XXXXXXXXXX	

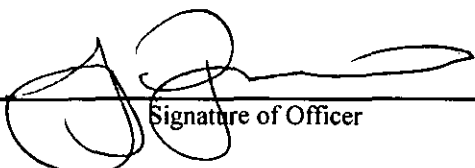
Schedule E
CONTINGENT ASSETS AND LIABILITIES

Commitments:

VERIFICATION

I swear (or declare) that the foregoing report has been prepared under my direction, from the original books, records and documents of the respondent corporation; that I have carefully examined the foregoing report; that I believe to the best of my knowledge and information, all statements of fact and all accounts and figures contained in the foregoing report are true; that the said report is a correct and complete statement of the business, affairs and all operations of the respondent corporation during the period for which said report has been prepared.

County of Hawaii
City of Town


Signature of Officer

May 21, 2013
Date

President
Title of Officer

Subscribed and sworn to before me

this 21st day of May, 2013


Notary Public



3rd
Judicial Circuit
State of Hawaii

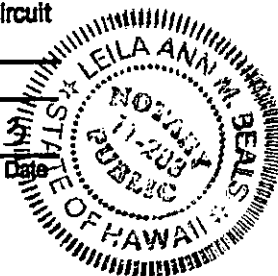
My Commission expires **October 2, 2015**

Doc. Date: 5/21/13 # Pages: 40

Notary Name: Leila Ann M. Beals Third Circuit

Doc. Description: Annual Report to PUC
for year ending 12/31/12

 5/21/13
Notary Signature Date



NOTARY CERTIFICATION