



**Hawaii Electric Light Company, Inc.**

P.O. Box 1027

Hilo, HI 96721-1027

May 12, 2010

Hawaii Public Utilities Commission  
465 South King Street  
Kekuanaoa Building, Room 103  
Honolulu, Hawaii 96813

2010 MAY 17 A 8:51  
PUBLIC UTILITIES  
COMMISSION  
FILED

Subject: FILING OF ANNUAL REPORTS:  
2009 HELCO PUC REPORT

Industry Type Electric  
Period Ending 12/31/09  
Initials JP

Gentlemen:

Enclosed is a signed copy of Hawaii Electric Light Company, Inc.'s (HELCO) 2009 Annual PUC Report for Electric Utilities. Also enclosed is a copy of the 2009 Annual Report to Shareholders, in accordance with the "General Instruction for Preparing Report."

Sincerely,

Julie Payne  
Assistant Treasurer

Enclosures  
xc: Division of Consumer Advocacy

FILED

2010 MAY 17 A 8:51

PUBLIC UTILITIES  
COMMISSION

# Annual Report of

Hawaii Electric Light Company, Inc.

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State exact corporate name of respondent

1200 Kilauea Avenue, Hilo, Hawaii 96720

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Address of Respondent's Principal Business Office

To the

# Public Utilities Commission

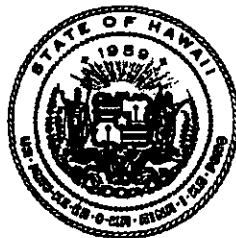
State of Hawaii

For the year ending

December 31, 2009

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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 files.

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 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. 11-12-13. Schedules A-2.1 to A-2.3 inclusive. **ANALYSIS OF ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT.** State complete analysis as indicated.

Page No. 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 year and balance at the end of 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 for 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 Nos. 31-34. Schedule B-2—**ANALYSIS OF OPERATION 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	1	None	None
Jay M. Ignacio	P.O. Box 1027 Hilo, HI 96720	Annual Election	1	None	None
Tayne S. Y. Sekimura	P.O. Box 2750 Honolulu, HI 96840	Annual Election	0*	None	None
*elected mid-year					

### 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
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:	\$	29,086,110			
Common	2,208,611	Shares; par value	\$ 10	Amount	\$ 22,086,110
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: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

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: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

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

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
Residential	"R" 99-0207	18365	2/15/2001
General Service, Non-Demand	"G" 99-0207	18365	2/15/2001
General Service, Demand	"J" 99-0207	18365	2/15/2001
Cooking, Heating, Air Conditioning, Refrigeration	"H" 99-0207	18365	2/15/2001
Large Power	"P" 99-0207	18365	2/15/2001
Public Street Lighting	"F" 99-0207	18365	2/15/2001
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

State precisely the period covered by this report: January 1, 2009 through December 31, 2009

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
<b>Utility Plant</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Utility Plant in Service	A-1	879,303,395	1,000,693,811	121,390,416
Accumulated Provision for Deprec. & Amort.	A-2	(401,692,248)	(431,794,456)	(30,102,208)
Utility Plant Less Reserves		477,611,147	568,899,356	91,288,208
Construction Work in Progress		68,650,249	10,920,218	(57,730,031)
Utility Plant Acquisition Adjustments	A-1			
Accum. Prov. for Amort. of Util. Plt.Acq.Adj.	A-3			
Utility Plant Acquis. Adj. Less Reserves				
Other Utility Plant Adjustments		0	0	0
<b>Total Utility Plant Less Reserves</b>		<b>546,261,396</b>	<b>579,819,573</b>	<b>33,558,177</b>
<b>Other Property and Investments</b>		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			
<b>Total Other Property and Investments</b>		<b>81,718</b>	<b>81,718</b>	<b>0</b>
<b>Current and Accrued Assets</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Cash		3,144,073	2,002,084	(1,141,989)
Special Deposits	A-7			
Working Funds		3,450	3,450	0
Temporary Cash Investments	A-8	0	0	0
Notes Receivable - SSPP & HCPC		77,979	70,499	(7,480)
Customer Accounts Receivable		32,531,427	24,944,122	(7,587,305)
Other Accounts Receivable		2,167,197	2,243,540	76,343
Accumulated Prov. for Uncollect.Accts.-Cr.	A-9	(422,991)	(442,311)	(19,321)
Receivables from Associated Companies		49,874	50,163	289
Fuel Stock	A-10	10,325,387	12,640,057	2,314,671
Residuals				
Materials and Supplies--Utility		4,524,764	4,217,559	(307,205)
Materials and Supplies--Merchandise				
Materials and Supplies--Non-Utility				
Stores Expense		(158,679)	(211,085)	(52,406)
Prepayments	A-11	1,481,730	1,807,332	325,602
Interest and Dividends Receivable		285,391	280,076	(5,314)
Rents Receivable				
Accrued Utility Revenues		17,876,299	13,647,342	(4,228,956)
Regulatory Assets	A-12	77,037,078	59,372,622	(17,664,456)
Other Current and Accrued Assets		544,933	2,180,583	1,635,650
<b>Total Current and Accrued Assets</b>		<b>149,467,910</b>	<b>122,806,032</b>	<b>(26,661,878)</b>
<b>Deferred Debits</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Unamortized Debt Discount and Expense	A-13	2,665,699	3,031,286	365,587
Notes Receivable--SSPP & HCPC		2,261,380	2,044,470	(216,910)
Extraordinary Property Losses	A-14			
Clearing Accounts		1,611,502	1,250,141	(361,361)
Temporary Facilities				
Miscellaneous Deferred Debits	A-15	3,665,952	6,272,618	2,606,666
Other Deferred Debits	A-16	0	0	0
<b>Total Deferred Debits</b>		<b>10,204,533</b>	<b>12,598,515</b>	<b>2,393,982</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>		<b>706,015,557</b>	<b>715,305,838</b>	<b>9,290,281</b>



**Schedule A  
COMPARATIVE BALANCE SHEET**

LIABILITIES AND OTHER CREDITS	Sched. No.	Balance Beginning of Year	Balance Close of Year	Increase or Decrease
<b>Proprietary Capital</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Common Stock Issued	A-17	21,773,150	22,086,110	312,960
Preferred Stock Issued	A-18	7,000,000	7,000,000	0
Capital Stock Subscribed				
Premium on Capital Stock	A-17	78,977,272	82,064,312	3,087,040
Other Paid-In Capital		65,051	76,398	
Discount on Capital Stock				
Capital Stock Expense	A-20	(107,445)	(109,523)	(2,077)
Appropriated Retained Earnings	A-21			
Unappropriated Retained Earnings	A-22	120,697,011	136,458,653	15,761,642
Reacquired Capital Stock	A-19			
<b>Total Proprietary Capital</b>		228,405,040	247,575,951	19,170,911
<b>Long-Term Debt</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Bonds	A-23	0	0	0
Advances from Associated Companies	A-23			
Other Long-Term Debt	A-23	148,413,800	211,600,000	63,186,200
<b>Other Long-Term Debt</b>		148,413,800	211,600,000	63,186,200
<b>Current and Accrued Liabilities</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Notes Payable		0	0	0
Accounts Payable		27,795,315	17,369,535	(10,425,780)
Payables to Associated Companies		61,516,637	19,575,786	(41,940,852)
Customer Deposits		1,851,925	2,703,347	851,422
Taxes Accrued	A-24	38,117,345	31,273,987	(6,843,358)
Interest Accrued		2,545,519	4,088,373	1,542,854
Dividends Declared		0	0	0
Matured Long-Term Debt		0	0	0
Tax Collections Payable		307,339	349,059	41,720
Regulatory Liab-Cost of removal-negative net salvage		532,408	400,698	(131,710)
Misc. Current and Accrued Liabilities	A-25	51,063,517	35,450,675	(15,612,842)
<b>Total Current and Accrued Liabilities</b>		183,730,005	111,211,460	(72,518,545)
<b>Deferred Credits</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Unamortized Premiums on Debt	A-28			
Customer Advances For Construction	A-26	33,239,812	27,912,367	(5,327,445)
Other Deferred Credits	A-27	13,132,086	8,570,665	(4,561,421)
Accumulated Deferred Investment Tax Cr.	A-30	13,476,181	12,886,163	(590,018)
<b>Total Deferred Credits</b>		59,848,079	49,369,195	(10,478,884)
<b>Operating Reserves</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Property Insurance Reserve				
Injuries and Damages Reserve				
Pensions and Benefits Reserve				
Miscellaneous Operating Reserve				
<b>Total Operating Reserves</b>				
Contributions in Aid of Construction	A-31	65,997,798	69,565,658	3,567,860
<b>Accumulated Deferred Income Taxes</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Accum Def Inc Taxes--Lib. Depr.	A-29	21,315,351	25,731,403	4,416,052
Accum Def Inc Taxes--Other	A-29	(1,694,516)	252,172	1,946,687
<b>Total Accum Def Inc Taxes</b>		19,620,835	25,983,574	6,362,739
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>		706,015,557	715,305,838	9,290,281

**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	8,353,253	921,973	-	9,152,898	18,428,124
312	Boiler Plant & Equipment	23,942,083	90,479,995	-	(43,571,279)	70,850,799
314	Turbogenerator Units	10,068,386	651,359	-	31,046,834	41,766,579
315	Accessory Electric Equipment	4,019,643	108,547	-	2,754,141	6,882,331
316	Misc Power Plant Equipment	2,653,161	15,441		24,220	2,692,822
	Total Steam Production Plant	49,083,906	92,177,315	-	(593,186)	140,668,035
	Hydraulic Production Plant					
330	Land & Land Rights	16,291				16,291
331	Structures & Improvements	70,025		-		70,025
332	Reservoirs, Dams & Waterways	4,551,455		-		4,551,455
333	Water Wheels, Turbines & Generators	2,107,816	428,298	-		2,536,114
334	Accessory Electric Equipment	715,122		-		715,122
335	Misc Power Plant Equipment	94,894		-		94,894
336	Roads, Railroads & Bridges	8,339				8,339
	Total Hydraulic Production Plant	7,563,942	428,298	-	-	7,992,240
	Other Production Plant					
340	Land & Land Rights	2,419,859				2,419,859
341	Structures & Improvements	21,159,511	-	-		21,159,511
342	Fuel Holders, Producers	12,349,116	-	-		12,349,116
343	Prime Movers	57,331,094	75,104	(506,943)		56,899,255
344	Generators	56,526,154	-	-		56,526,154
345	Accessory Electric Equipment	8,129,434	-	-		8,129,434
346	Misc Power Plant Equipment	5,645,940	51,830	-	(24,220)	5,673,550
	Total Other Production Plant	163,561,108	126,934	(506,943)	(24,220)	163,156,879
	Total Production Plant	220,208,956	92,732,547	(506,943)	(617,406)	311,817,154
	<b>TOTAL - Carried Forward</b>	<b>220,208,956</b>	<b>92,732,547</b>	<b>(506,943)</b>	<b>(617,406)</b>	<b>311,817,154</b>





**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
<b>Balance beginning of year</b>		401,692,248			
<b>CREDITS</b>					
Depreciation Accruals for year, charged to:					
403 Depreciation		36,303,672	xxxxxxxxxxxx	xxxxxxxxxxxx	
413 Expenses of utility plant leased to others		xxxxxxxxxxxx		xxxxxxxxxxxx	
Transportation Expense, clearing		752,627	xxxxxxxxxxxx	xxxxxxxxxxxx	
Other Accounts: (specify)					
<b>BALANCE END OF YEAR</b>		431,794,456			

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	
	Steam Production Plant						
310	Land & Land Rights	-					-
311	Structures & Improvements	3,846,317	200,543		-		4,046,860
312	Boiler Plant & Equipment	9,999,665	669,008		-		10,668,673
314	Turbogenerator Units	5,501,835	278,025		-		5,779,860
315	Accessory Electric Equipment	1,425,875	115,863		(3,991)		1,537,747
316	Misc Power Plant Equipment	840,419	74,651				915,070
	Total Steam Production Plant	21,614,111	1,338,090	-	(3,991)	-	22,948,210
	Hydraulic Production Plant						
330	Land & Land Rights	-					-
331	Structures & Improvements	43,727	1,751		-		45,478
332	Reservoirs, Dams & Waterways	663,332	31,860		-		695,192
333	Water Wheels, Turbines & Generators	276,390	35,833		-		312,223
334	Accessory Electric Equipment	87,382	20,738		-		108,120
335	Misc Power Plant Equipment	14,966	1,234		-		16,200
336	Roads, Railroads & Bridges	8,339					8,339
	Total Hydraulic Production Plant	1,094,136	91,416	-	-	-	1,185,552
	Other Production Plant						
340	Land & Land Rights	-					-
341	Structures & Improvements	4,540,878	571,307		(9,380)		5,102,805
342	Fuel Holders, Producers	5,792,149	848,558		-		6,640,707
343	Prime Movers	21,355,704	2,749,205		(506,943)		23,597,966
344	Generators	26,634,588	2,808,336		-		29,442,924
345	Accessory Electric Equipment	4,299,832	334,516		-		4,634,348
346	Misc Power Plant Equipment	2,689,443	282,094		-		2,971,537
	Total Other Production Plant	65,312,594	7,594,016	-	(516,323)	-	72,390,287
	Total Production Total	88,020,841	9,023,522	-	(520,314)	-	96,524,049
	<b>Total - Carried Forward</b>	<b>88,020,841</b>	<b>9,023,522</b>	<b>-</b>	<b>(520,314)</b>	<b>-</b>	<b>96,524,049</b>







**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
<b>Amortization of Utility Plant</b>				
Balance Beginning of Year (Specify Accounts Credited or Debited)				
<b>Total Credits</b>				
<b>Total Debits</b>				
<b>BALANCE END OF YEAR</b>				
<b>Amortization of UTILITY PLANT ACQUISITION ADJUSTMENTS</b>				
Balance Beginning of Year (Specify Accounts Credited or Debited)				
<b>Total Credits</b>				
<b>Total Debits</b>				
<b>BALANCE END OF YEAR</b>				



**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						
<b>TOTAL</b>	x x x x x x	x x x x x x				

**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						
<b>TOTAL</b>	x x x x x x	x x x x x x				

**Schedule A-6  
SPECIAL FUNDS**

NAME AND PURPOSE OF FUND	Balance End of Year
None	
<b>TOTAL</b>	

**Schedule A-7  
SPECIAL DEPOSITS**

DESCRIPTION AND PURPOSE OF DEPOSIT	Balance End of Year
None	
<b>TOTAL</b>	

**Schedule A-8  
TEMPORARY CASH INVESTMENTS**

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

**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	422,991				422,991
Prov. for Uncollectibles for Year	1,379,928				1,379,928
Accounts Written Off	(1,757,851)				(1,757,851)
Collection of Accts. Written Off	397,243				397,243
Adjustments: (Explain)					
<b>BALANCE END OF YEAR</b>	442,311				442,311

**Schedule A-10  
FUEL STOCK**

	Total Cost	Steam		Diesel	
		Barrels	Cost	Barrels	Cost
Beginning of Year (excludes fuel for vehicles)	10,325,387	60,000	3,644,330	56,163	6,681,057
Purchased During Year: (Avg. Price \$30.85)	76,717,334	730,189	45,145,749	383,924	31,571,585
Consumed During Year: (Avg. Price \$30.58)	(74,402,664)	(734,533)	(43,987,852)	(355,202)	(30,414,812)
End of Year	12,640,057	55,656	4,802,227	84,885	7,837,830
Fuel for Vehicles	0	XXXXXXXXXX	0	XXXXXXXXXX	0
<b>Balance End of Year</b>	<b>12,640,057</b>	<b>XXXXXXXXXX</b>	<b>4,802,227</b>	<b>XXXXXXXXXX</b>	<b>7,837,830</b>

**Schedule A-11  
PREPAYMENTS**

NATURE OF PAYMENTS	Balance End of Year
Postage	2,882
Insurance	806,460
Overhead cost analysis project fees	171,291
CT 2 MFI	776,910
Other Fees	49,789
<b>TOTAL</b>	<b>1,807,332</b>

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

DESCRIPTION OF ITEM	Balance End of Year
Regulatory Asset - OPEB Costs	791,769
Regulatory Asset - Vacation	995,351
Regulatory Asset - SFAS 109	11,799,048
Regulatory Asset - SFAS 112	115,705
Regulatory Asset - 88-89 RAR	3,839
Regulatory Asset - LTD	1,769,975
Regulatory Asset - PS	284,508
Regulatory Asset - DSM	(142,512)
Regulatory Asset - Rate Case	232,935
Regulatory Asset - Inv Inc Diff	(23,389)
Regulatory Asset - ARO	205,419
Regulatory Asset - PBF Surcharge	47,000
Regulatory Asset - Pension Tracking	38,353,658
Regulatory Asset - OPEB Tracking	4,939,317
<b>TOTAL</b>	<b>59,372,622</b>

**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	518,165	11/93	10/23	260,444		(17,516)	242,928
Special Revenue bond 1993A		400,000	11/93	10/23	199,028		(13,418)	185,611
Revenue Bond 1997A	30,000,000	449,332	10/97	10/27	182,031	27,000	(44,944)	164,087
Revenue Bond 1998A	7,200,000	130,486	3/98	3/12	30,429		(9,363)	21,066
Revenue Bond 1999A	11,400,000	313,424	8/99	11/14	121,555		(20,545)	101,011
Revenue Bond 1999B	11,000,000	406,764	8/99	11/18	209,214		(21,125)	188,088
Revenue Bond 1999D	3,000,000	74,358	11/99	1/20	39,058	3,593	(3,878)	38,773
Revenue Bond 2003A (ref 1990 B&C)	14,000,000	668,850	4/03	6/20	448,799		(39,026)	409,773
Revenue Bond 2003B (ref 1992)	12,000,000	457,739	4/03	12/22	325,870		(23,416)	302,455
QUIP3	10,000,000	314,446	3/04	3/34	261,374		(10,366)	251,007
Revenue Bond 2005A (ref)	5,000,000	96,523	1/05	1/25	95,705		(9,897)	85,808
SCF					53,355	3,057	(23,713)	32,699
Revenue Bond 2006					556		(556)	0
Revenue Bond 2007A	20,000,000	344,145	3/07	3/37	312,473		(24,875)	287,598
Revenue Bond 2007B (ref)	8,000,000	140,713	3/07	4/26	121,294		(11,214)	110,081
Revenue Bond 2009	60,000,000	618,114	8/09	6/39	4,514	613,600	(7,812)	610,302
<b>Total</b>	<b>211,600,000</b>				<b>2,665,699</b>	<b>647,250</b>	<b>(281,663)</b>	<b>3,031,286</b>

**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					
<b>Total</b>					

**Schedule A-15  
MISCELLANEOUS DEFERRED DEBITS**

DESCRIPTION OF OTHER DEFERRED DEBITS	Balance End of Year
Property Damage Claims	370,783
Cash Surrender Value - Life Insurance	347,128
CIS Project	2,844,499
HR Suite Project PH 1	1,183,846
Other	1,526,362
<b>TOTAL</b>	<b>6,272,618</b>

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

DESCRIPTION OF CASE	Total Expenses of Case	Amortization		Balance End of Year
		Previous Years	Current Year	
				0
				0
	0	0	0	0







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

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

**Schedule A-22  
ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS**

	Amount	Increase or Decrease From Preceding Year
Retained Earnings, Beginning of Year	120,697,011	19,641,221
Balance Transferred from Income Account	16,295,392	(3,879,579)
Miscellaneous Credits		
<b>TOTAL CREDITS</b>	136,992,403	15,761,642
Miscellaneous Debits		
Dividends Declared -- Common Stock	0	0
Dividends Declared -- Preferred Stock	(533,750)	0
<b>TOTAL DEBITS</b>	(533,750)	0
<b>RETAINED EARNINGS -- End of Year</b>	136,458,653	15,761,642





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

Description	Balance End of Year
Accrued Payroll	523,478
Accrued Vacation	995,351
Accrued Retirement Plan Contribution	29,309,140
Accrued Incentive Plans	178,066
PBF	281,638
Negative cash balance	799,393
ECAC	2,533,700
Accrued Emission Fee	340,213
Others	489,695
<b>Total</b>	<b>35,450,675</b>

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

Item	Debit	Credit	Amount
Balance Beginning of Year			33,239,812
Advances By Customers		1,504,644	1,504,644
Refunds To Customers	2,353,287		(2,353,287)
Advances - SSPP		194,830	194,830
Transferred to Acct. No. 271			(4,673,632)
<b>Balance End of Year</b>			<b>27,912,367</b>

**Schedule A-27  
OTHER DEFERRED CREDITS**

Description of Deferred Credits	Balance End of Year
OPEB Liability	6,275,561
Unclaimed Refund Checks	141
Joint Pole Deposits	16,594
Revenue Bond Differentials	(237,540)
Long Term Incentive Plan Reserve	89,602
SFAS 112 Post Employment Liability	115,705
Liability Reserves	354,629
ARO	205,419
Solar Saver	886,322
FIN 48	858,159
Other	6,072
<b>Total</b>	<b>8,570,665</b>

**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:	21,315,351		4,416,052	25,731,403
Others: (Specify)				
Deferred Taxes	(1,694,516)		1,946,687	252,172
<b>Total</b>	19,620,835	-	6,362,739	25,983,574

**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	613,302	146,621		466,681
State ITC	12,862,879		(443,397)	12,419,482
<b>Total</b>	13,476,181	146,621	(443,397)	12,886,163

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

	Debits	Credits	Amount
Balance Beginning of Year	x x x x x x x x	x x x x x x x x	65,997,798
Transferred From Acct. No. 252	x x x x x x x x	4,673,632	4,673,632
Contributions		2,456,766	2,456,766
Contributions In Kind		132,371	132,371
Amortization	3,625,265		(3,625,265)
Refunds	69,645		(69,645)
Transferred To:			
<b>Balance End of Year</b>			69,565,658

**Schedule B  
ANALYSIS OF INCOME ACCOUNT**

ACCOUNT TITLE	Sched. No.	Amount	Increase-Decrease From Preceding Year
<b>UTILITY OPERATING INCOME</b>			
Operating Revenues	B-1	343,943,114	(102,353,690)
<b>Operating Expenses</b>			
Operating Expense	B-2	224,040,290	(94,851,372)
Maintenance Expense	B-2	21,391,317	4,595,032
Depreciation Expense		37,056,299	1,894,751
Amortization of CIAC		(3,625,265)	(196,975)
Amortization of Reg Asset & Revenue Bond		326,301	90,786
Auto Depreciation Allocated		(751,620)	(61,940)
Taxes Other Than Income Taxes	B-3	32,219,160	(8,592,172)
Income Taxes	B-3	4,047,352	(5,833,259)
Provision for Deferred Income Taxes	B-3	4,053,627	2,021,906
Provision for Deferred Investment Tax Cr.		162,683	(1,101,412)
Income Taxes Deferred in Prior Yrs.--Cr.	B-3	1,869,461	2,382,417
Amortization of Def. Investment Tax Cr.--Cr.		(606,080)	(38,761)
<b>Total Operating Expenses</b>		<b>320,183,526</b>	<b>(99,690,999)</b>
<b>Operating Income</b>			
Income from Utility Plant Leased to others			
<b>Total Operating Income</b>		<b>23,759,588</b>	<b>(2,662,690)</b>
<b>OTHER INCOME</b>			
Income from Mdse., Jobbing & Contract Work (Net)			
Income from Non-utility Operations			
Nonoperating Rental Income			
Interest & Dividend Income		123,993	(362,022)
Allowance for Funds Used During Construction		3,355,719	(222,867)
Miscellaneous Non-operating Income		2,974	174
<b>Total Other Income</b>		<b>3,482,686</b>	<b>(584,715)</b>
<b>OTHER INCOME DEDUCTIONS</b>			
Miscellaneous Amortization			
Miscellaneous Income Deductions		33,518	(5)
<b>Total Other Income Deductions</b>		<b>33,518</b>	<b>(5)</b>
<b>Total Other Income and Deductions</b>		<b>3,449,167</b>	<b>(584,710)</b>
<b>INTEREST CHARGES</b>			
Interest on Long-Term Debt		8,988,707	1,794,383
Amortization of Debt Discount & Expense		602,141	166,232
Amortization of Premium on Debt Cr.			
Interest on Debt to Associated Companies		1,047,231	(1,359,607)
Other Interest Expenses		275,285	31,170
<b>Total Interest Charges</b>		<b>10,913,363</b>	<b>632,178</b>
<b>Income Before Extraordinary Items</b>		<b>16,295,392</b>	<b>(3,879,579)</b>
<b>EXTRAORDINARY ITEMS</b>			
Extraordinary Income			
Extraordinary Deductions			
Income Taxes, Extraordinary Items			
<b>Total Extraordinary Items</b>			
<b>NET INCOME</b>		<b>16,295,392</b>	<b>(3,879,579)</b>





**Schedule B-2  
ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS**

ACCOUNT TITLE	Current Year	Previous Year
<b>POWER PRODUCTION EXPENSES</b>		
<b>Steam Power Generation</b>		
<b>Operation</b>		
500 Operation Supervision and Engineering	1,416,128	1,014,714
501 Fuel	43,987,852	75,626,956
502 Steam Expenses	2,136,251	1,979,366
503 Steam from Other Sources		
504 Steam Transferred--Cr.		
505 Electric Expenses	1,038,124	1,020,680
506 Miscellaneous Steam Power Expenses	1,752,644	1,839,594
507 Rents		
<b>Total Operation</b>	<b>50,330,998</b>	<b>81,481,309</b>
<b>Maintenance</b>		
510 Maintenance Supervision and Engineering	1,504,593	952,149
511 Maintenance of Structures	373,814	269,770
512 Maintenance of Boiler Plant	3,773,638	3,801,428
513 Maintenance of Electric Plant	933,867	728,993
514 Maintenance of Miscellaneous Steam Plant	157,347	184,381
<b>Total Maintenance</b>	<b>6,743,258</b>	<b>5,936,722</b>
<b>Total Steam Power Generation</b>	<b>57,074,256</b>	<b>87,418,031</b>
<b>Hydraulic Power Generation</b>		
<b>Operation</b>		
535 Operation Supervision and Engineering	94	0
536 Water for Power	0	0
537 Hydraulic Expenses		
538 Electric Expenses	0	0
539 Misc. Hydraulic Power Generation Expenses	21,360	19,922
540 Rents	0	0
<b>Total Operation</b>	<b>21,454</b>	<b>19,922</b>
<b>Maintenance</b>		
541 Maintenance Supervision and Engineering	1,118	12,027
542 Maintenance of Structures	86,473	120,039
543 Maintenance of Reservoirs, Dams and Waterways	0	0
544 Maintenance of Electric Plant	31,699	308,443
545 Maintenance of Miscellaneous Hydraulic Plant	0	0
<b>Total Maintenance</b>	<b>119,289</b>	<b>440,509</b>
<b>Total Hydraulic Power Generation</b>	<b>140,744</b>	<b>460,431</b>
<b>Other Power Generation</b>		
<b>Operation</b>		
546 Operation Supervision and Engineering	489,004	303,017
547 Fuel	30,414,812	33,990,523
548 Generation Expenses	982,012	917,032
549 Miscellaneous Other Power Generation Expenses	962,155	884,640
550 Rents		
<b>Total Operation</b>	<b>32,847,983</b>	<b>36,095,212</b>

<b>ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS-- (Continued)</b>		
<b>ACCOUNT TITLE</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>Maintenance</b>		
551 Maintenance Supervision and Engineering	118,879	1,008,766
552 Maintenance of Structures	921,579	871,585
553 Maintenance of Generating and Electric Plant	5,441,963	1,855,537
554 Maint. of Misc. Other Power Generation Plant	34,167	4,251
<b>Total Maintenance</b>	<b>6,516,589</b>	<b>3,740,139</b>
<b>Total Other Power Generation</b>	<b>39,364,572</b>	<b>39,835,351</b>
<b>Other Power Supply Expenses</b>		
555 Purchased Power	112,639,600	176,247,628
556 System Control and Load Dispatching	220,438	207,117
557 Other Expenses	622,149	476,303
<b>Total Other Power Supply Expenses</b>	<b>113,482,186</b>	<b>176,931,049</b>
<b>TOTAL PRODUCTION EXPENSES</b>	<b>210,061,758</b>	<b>304,644,861</b>
<b>TRANSMISSION EXPENSES</b>		
<b>Operation</b>		
560 Operation Supervision and Engineering	197,442	96,871
561 Load Dispatching	218,979	345,069
562 Station Expenses	63,520	67,841
563 Overhead Line Expenses	139,030	172,024
564 Underground Line Expenses	21,038	9,974
565 Transmission of Electricity by Others		
566 Miscellaneous Transmission Expenses	134,192	104,076
567 Rents	22,138	25,569
<b>Total Operation</b>	<b>796,339</b>	<b>821,424</b>
<b>Maintenance</b>		
568 Maintenance Supervision and Engineering	13,969	9,777
569 Maintenance of Structures	8,775	18,643
570 Maintenance of Station Equipment	1,009,367	779,083
571 Maintenance of Overhead Lines	197,683	482,409
572 Maintenance of Underground Lines	9,001	10,717
573 Maintenance of Miscellaneous Transmission Plant	362,176	257,018
<b>Total Maintenance</b>	<b>1,600,971</b>	<b>1,557,647</b>
<b>TOTAL TRANSMISSION EXPENSES</b>	<b>2,397,310</b>	<b>2,379,071</b>
<b>DISTRIBUTION EXPENSES</b>		
<b>Operation</b>		
580 Operation Supervision and Engineering	286,513	218,684
581 Load Dispatching		
582 Station Expenses	139,841	154,039
583 Overhead Line Expenses	290,783	251,221
584 Underground Line Expenses	179,539	128,696
585 Street Lighting and Signal System Expenses	0	0
586 Meter Expenses	920,960	814,559
587 Customer Installations Expenses	19,543	16,674
588 Miscellaneous Distribution Expenses	268,456	282,114
589 Rents	0	0
<b>Total Operation</b>	<b>2,105,635</b>	<b>1,865,986</b>

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

ACCOUNT TITLE	Current Year	Previous Year
<b>Maintenance</b>		
590 Maintenance Supervision and Engineering	136,319	127,348
591 Maintenance of Structures	9,613	10,149
592 Maintenance of Station Equipment	455,705	387,851
593 Maintenance of Overhead Lines	4,542,006	3,087,100
594 Maintenance of Underground Lines	647,115	732,200
595 Maintenance of Line Transformers	244,060	422,562
596 Maintenance of Street Lighting & Signal Systems	0	0
597 Maintenance of Meters	117,764	94,465
598 Maintenance of Miscellaneous Distribution Plant	154,365	145,159
<b>Total Maintenance</b>	<b>6,306,948</b>	<b>5,006,834</b>
<b>TOTAL DISTRIBUTION EXPENSES</b>	<b>8,412,583</b>	<b>6,872,820</b>
<b>CUSTOMER ACCOUNTS</b>		
<b>Operation</b>		
901 Supervision	151,649	161,362
902 Meter Reading Expenses	852,234	814,615
903 Customer Records and Collection Expenses	2,811,453	2,645,288
904 Uncollectible Accounts	2,279,915	1,706,247
905 Miscellaneous Customer Accounts Expenses		
<b>TOTAL CUSTOMER ACCOUNTS</b>	<b>6,095,251</b>	<b>5,327,513</b>
<b>SALES EXPENSES</b>		
<b>Operation</b>		
909 Supervision	237,915	156,134
910 Demonstrating and Selling Expenses	2,232,662	2,880,119
911 Advertising Expenses	96,777	101,757
912 Misc Customer Service Expenses	14,694	565
914 Revenues from Merchandising, Jobbing and Contract Work		
915 Costs and Expenses of Merchandising, Jobbing and Contract Work		
916 Miscellaneous Sales Expenses		
<b>TOTAL SALES EXPENSES</b>	<b>2,582,048</b>	<b>3,138,575</b>
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>		
<b>Operation</b>		
920 Administrative and General Salaries	2,297,684	2,367,869
921 Office Supplies and Expenses	893,317	1,242,211
922 Administrative Expenses Transferred--Cr.	(759,845)	(867,621)
923 Outside Services Employed	3,115,563	72,052
924 Property Insurance	786,046	792,232
925 Injuries and Damages	1,281,615	1,586,501
926 Employee Pensions and Benefits	7,487,164	7,289,831
927 Franchise Requirements		
928 Regulatory Commission Expenses	295,953	295,619
929 Duplicate Charges--Cr.		
930 Miscellaneous General Expenses	380,899	431,977
931 Rents		
<b>Total Operation</b>	<b>15,778,396</b>	<b>13,210,671</b>



**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
<b>STATE TAXES:</b>							
Income Tax		1,082,174		1,082,174			
Deferred Income Tax		346,707		346,707			
Consumption and Gross Income		391,656				391,656	
Franchise		8,826,875	8,826,875				
Unemployment		(110)				(110)	
Public Service Company Tax		20,263,573	20,263,573				
<b>Total State Taxes</b>		<b>30,910,875</b>	<b>29,090,448</b>	<b>1,428,881</b>		<b>391,546</b>	
<b>FEDERAL TAXES:</b>							
Income Tax		2,965,178		2,965,178			
Deferred Income Tax		5,576,382		5,576,382			
F.I.C.A.		2,152,482	1,409,502			742,979	
Unemployment		11,831				11,831	
Vehicle Use		928	928				
Capital Gains							
<b>Total Federal Taxes</b>		<b>10,706,800</b>	<b>1,410,430</b>	<b>8,541,559</b>		<b>754,810</b>	
<b>FEES AND LICENSES:</b>							
Automobile							
Public Utilities Commission		1,718,281	1,718,281				
<b>Total Fees and Licenses</b>		<b>1,718,281</b>	<b>1,718,281</b>				
<b>TOTAL CORPORATION TAXES</b>		<b>43,335,956</b>	<b>32,219,160</b>	<b>9,970,440</b>		<b>1,146,356</b>	



Schedule D  
MISCELLANEOUS DATA

**Electric Utilities**

State whether Electric energy is generated or purchased Both generated and purchased  
 If purchased, state from whom PGV, HEP, various others.  
 State terms and duration of contract PGV - Firm power 35 years to 12/27  
HEP - Firm power 30 years to 12/30.  
 State contract price per K.W. Hr. PGV - Higher of avoided cost or minimum purchase rate;  
HEP - Varies with dispatch but normally less than avoided cost

**Generating Stations**

LOCATION OF STATIONS	MOTIVE POWER		Related Capacity in K.W
	No. of Units	Types of Unit	
<b>HELCO Owned:</b>			
Hill	2	Steam	33,700
Shipman	2	Steam	14,400
Puna	2	Steam/CT	35,100
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	2,250 (non firm)
Lalamilo	68 (varies)	Wind	1,320 (non firm)
<b>Non-Utility</b>			
Puna Geothermal Venture		Geothermal	30,000
Hamakua Energy Partners		Steam	60,000
<b>TOTALS</b>			<b>287,920</b>

State generation capacity 283,250 (firm) K W  
 State peak demand 194,600 K W  
 State whether service supplied is "A-C" or "D-C" AC  
 State average daily maximum load on outgoing lines 3,315,144 K.W. Hrs.  
 State total bbls. fuel oil: Purchased 1,114,113 ; Consumed 1,089,735 ; On hand 140,541  
 State total cost fuel oil: Purchased \$76,717,334 ; Cost per bbl \$68.86  
 State total cost fuel oil: Consumed \$74,402,664 ; Avg. cost per bbl. consumed \$68.28  
 State total fuel oil adjustment Revenues \$101,627,823  
 Cost of fuel oil per K.W.Hr.: Generated \$ 0.1302085 ; per K.W. Hr. sold \$ 0.066438  
 How often are meters tested? Give details Steam, IPP's, Diesel, & CT units annually How many tested? 61

State Peak Demand and Date of Peak for Each Month

	Date	Peak	Date	Peak
Jan	2	188,800	Jul	23
Feb	3	187,300	Aug	11
Mar	9	185,400	Sep	28
Apr	13	179,500	Oct	20
May	4	175,200	Nov	16
June	1	174,400	Dec	29



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	7.5	69 kV
	69-13.8kV	4	119	
Kilauea	69-34.5 kV	1	12.5	69 kV
Pepeekeo	34.5-13.8 kV	1	5	69 kV
	69-13.8 kV	2	25	
Puna	69-13.8 kV	2	49	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	6	3.25	69 kV
	69-4.16 kV	1	7.5	
	69-34.5 kV	1	12.5	
<b>TOTAL</b>	XXXXXXXXXX	33	XXXXXXXXXX	

**Distribution Substations**

LOCATION	TRANSFORMERS			Substation Ratings
	Voltages	No. of Transformers	Rating	
Ainako	12.47-2.4 kV	3	1.5	2.4 kV
Leilani	13.8-2.4 kV	1	1	13.8 kV
Various	34.5-2.4 kV	9	9.95	2.4 kV
	34.5-4.16 kV	3	6.125	4.16 kV
	34.5-12.47 kV	8	22.8	12.47 kV
	69-12.47 kV	61	482.375	69 kV
<b>TOTAL</b>	XXXXXXXXXX	85	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]*  
Signature of Officer

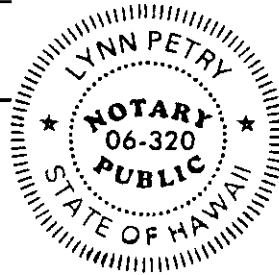
May 12, 2010  
Date

Assistant Treasurer  
Title of Officer

Subscribed and sworn to before me

this 12th day of May, 2010

*[Signature]*  
Lynn Petry, Notary Public  
3rd Judicial Circuit  
State of Hawaii



My Commission expires 6-4-2010

Doc Date: 5/12/10 # Pages: 40  
Name: Lynn Petry 3rd Circuit  
Doc. Description: Annual Report of  
HELCO to PUC  
*[Signature]* 5/12/10  
Signature Date

NOTARY CERTIFICATION

