



May 16, 2013

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

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

PUBLIC UTILITIES  
COMMISSION

2013 MAY 16 A 8:39

FILED

Commissioners:

*Re: 2012 Annual Report of Maui Electric Company, Limited*

*Enclosed is a signed and notarized copy of the Annual Report of Maui Electric Company, Limited, to the Public Utilities Commission for the year ending December 31, 2012. Per the general instructions, the respondent's parent company, Hawaiian Electric Company, Inc., will 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.*

Very truly yours,

LYLE J. MATSUNAGA  
Assistant Treasurer

Enclosure

cc: Division of Consumer Advocacy

**FILED**

**2013 MAY 16 A 8 40**

**PUBLIC UTILITIES  
COMMISSION**

# Annual Report of

MAUI ELECTRIC COMPANY, LIMITED

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State exact corporate name of respondent

P. O. BOX 398  
KAHULUI, HI 96733

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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, 2012

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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:

Date of Incorporation	April 28, 1921
Expiration Date of Franchise	
Nature of Business	Electric Public Utility

Location of Main Business Office 210 West Kamehameha Avenue, Kahului, HI 96732  
 Island and Districts in Which Service is Supplied:  
 Maui, Lanai, and Molokai, 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	*	0	0	0
Constance H. Lau	P. O. Box 730 Honolulu, HI 96808	*	0	0	0
Edward L. Reinhardt	P. O. Box 398 Kahului, HI 96733	*	0	0	0
Sharon M. Suzuki	P. O. Box 398 Kahului, HI 96733	*	0	0	0
Tayne S. Y. Sekimura	P. O. Box 2750 Honolulu, HI 96840	*	0	0	0
* Directors are appointed for one-year terms					

### Principal Officers

Title	Name	Date Appointed	Shares Owned	
			Common	Preferred
Chairman	Richard M. Rosenblum	6/1/2009	0	0
President	Edward L. Reinhardt *	5/14/2001	0	0
President	Sharon M. Suzuki	5/9/2012	0	0
Financial Vice President	Tayne S. Y. Sekimura	10/18/2004	0	0
Vice President	Darcy L. Endo-Omoto	9/29/2008	0	0
Vice President	Susan A. Li	5/9/2012	0	0
Vice President	Patsy H. Nanbu	11/13/2012	0	0
Secretary	Molly M. Egged	10/1/1989	0	0
Treasurer	Lorie Ann K. Nagata	12/1/2000	0	0
* Retired				

State total Amount of all Outstanding Stock at close of ye: \$		\$21,024,750			
Common	1,602,475	Shares; par value \$	10	Amount	\$ 16,024,750
Preferred	50,000	Shares; par value \$	100	Amount	\$ 5,000,000
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: The respondent has been a wholly-owned subsidiary of Hawaiian Electric Company, Inc., since November 1, 1968. Since July 1, 1983, Hawaiian Electric Company, Inc., became a wholly-owned subsidiary of Hawaiian Electric Industries.

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.	Interim Order No.	Effective Dates
Residential	"R" 2009-0163 & 2011-0092	30365 & 30396	5/4/12 & 6/1/12
General Service, Non-Demand	"G" 2009-0163 & 2011-0092	30365 & 30396	5/4/12 & 6/1/12
General Service, Demand	"J" 2009-0163 & 2011-0092	30365 & 30396	5/4/12 & 6/1/12
Large Power	"P" 2009-0163 & 2011-0092	30365 & 30396	5/4/12 & 6/1/12
Public Street Lighting	"F" 2009-0163 & 2011-0092	30365 & 30396	5/4/12 & 6/1/12

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

State name, title, and address of officer in charge of correspondence relative to this report:  
 Name Lyle J. Matsunaga  
 Title Assistant Treasurer  
 Address P. O. Box 398, Kahului, HI 96733

**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	913,232,984	954,202,976	40,969,991
Accumulated Provision for Deprec. & Amort.	A-2	(447,729,278)	(457,108,981)	(9,379,703)
Utility Plant Less Reserves		465,503,706	497,093,994	31,590,288
Construction Work in Progress		13,069,028	9,108,976	(3,960,052)
Utility Plant Acquisition Adjustments	A-1	1,785,138	1,785,138	0
Accum. Prov. for Amort. of Util. Plt.Acq.Adj.	A-3	(1,785,138)	(1,785,138)	0
Utility Plant Acquis. Adj. Less Reserves		0	0	0
Other Utility Plant Adjustments		1,302,500	1,302,500	0
<b>Total Utility Plant Less Reserves</b>		479,875,235	507,505,471	27,630,236
<b>Other Property and Investments</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Non-Utility Property Less Reserves	A-4	1,531,945	1,531,897	(48)
Investment in Associated Companies	A-5			
Other Investments	A-5-A			
Special Funds	A-6			
<b>Total Other Property and Investments</b>		1,531,945	1,531,897	(48)
<b>Current and Accrued Assets</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Cash		491,088	3,343,744	2,852,656
Special Deposits	A-7	0	0	0
Working Funds		4,950	4,950	0
Temporary Cash Investments	A-8	0	0	0
Notes Receivable - SSPP & HCPC		19,041,880	494,255	(18,547,625)
Customer Accounts Receivable		25,730,820	27,110,362	1,379,542
Other Accounts Receivable		2,239,176	28,840	(2,210,336)
Accumulated Prov. for Uncollect.Accts.-Cr.	A-9	(464,676)	(158,846)	305,830
Receivables from Associated Companies		258	2,712,063	2,711,805
Fuel Stock	A-10	24,294,231	22,757,847	(1,536,384)
Residuals		0	0	0
Materials and Supplies--Utility		13,740,459	13,978,194	237,734
Materials and Supplies--Merchandise		0	0	0
Materials and Supplies--Non-Utility		0	0	0
Stores Expense		(347,948)	(8,155)	339,793
Prepayments	A-11	5,238,793	4,272,998	(965,795)
Interest and Dividends Receivable		700,440	683,344	(17,095)
Rents Receivable		0	0	0
Accrued Utility Revenues		16,036,973	19,320,158	3,283,185
Regulatory Assets	A-12	83,807,035	106,002,302	22,195,266
Other Current and Accrued Assets		1,093,959	1,053,818	(40,141)
<b>Total Current and Accrued Assets</b>		191,607,439	201,595,873	9,988,435
<b>Deferred Debits</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Unamortized Debt Discount and Expense	A-13	2,172,433	1,445,816	(726,617)
Notes Receivable--SSPP & HCPC		0	0	0
Extraordinary Property Losses	A-14	0	0	0
Clearing Accounts		(809,302)	912,325	1,721,627
Temporary Facilities		0	0	0
Miscellaneous Deferred Debits	A-15	14,582,234	11,911,073	(2,671,161)
Other Deferred Debits	A-16	1,183,663	596,437	(587,227)
<b>Total Deferred Debits</b>		17,129,027	14,865,650	(2,263,377)
<b>TOTAL ASSETS AND OTHER DEBITS</b>		690,143,646	725,498,891	35,355,245



**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	16,024,750	16,024,750	0
Preferred Stock Issued	A-18	5,000,000	5,000,000	0
Capital Stock Subscribed		0	0	0
Premium on Capital Stock	A-17	81,896,380	81,896,380	0
Other Paid-In Capital		138,103	67,539	(70,564)
Discount on Capital Stock		0	0	0
Capital Stock Expense	A-20	(151,772)	(151,772)	0
Appropriated Retained Earnings	A-21			
Unappropriated Retained Earnings	A-22	138,146,154	131,090,617	(7,055,537)
Reacquired Capital Stock	A-19			
<b>Total Proprietary Capital</b>		241,053,615	233,927,514	(7,126,101)
<b>Long-Term Debt</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Bonds	A-23	0	0	0
Advances from Associated Companies	A-23	10,000,000	10,000,000	0
Other Long-Term Debt	A-23	157,000,000	156,000,000	(1,000,000)
<b>Other Long-Term Debt</b>		167,000,000	166,000,000	(1,000,000)
<b>Current and Accrued Liabilities</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Notes Payable		0	9,400,000	9,400,000
Accounts Payable		18,918,946	24,716,212	5,797,266
Payables to Associated Companies		2,827,655	4,233,963	1,406,308
Customer Deposits		4,645,615	4,139,992	(505,623)
Taxes Accrued	A-24	34,956,344	37,810,833	2,854,489
Interest Accrued		2,682,933.33	2,513,347.62	(169,586)
Dividends Declared		79,429	79,431	2
Matured Long-Term Debt		7,720,000	0	(7,720,000)
Tax Collections Payable		291,722	0	(291,722)
Regulatory Liab-Cost of removal-negative net salvage				
Misc. Current and Accrued Liabilities	A-25	65,529,658	82,209,192	16,679,534
<b>Total Current and Accrued Liabilities</b>		137,652,303	165,102,971	27,450,668
<b>Deferred Credits</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Unamortized Premiums on Debt	A-28			
Customer Advances For Construction	A-26	4,648,395	5,259,267	610,871
Other Deferred Credits	A-27	12,308,931	13,127,774	818,843
Accumulated Deferred Investment Tax Cr.	A-30	12,785,600	13,306,572	520,972
<b>Total Deferred Credits</b>		29,742,926	31,693,612	1,950,686
<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	74,765,860	82,211,127	7,445,267
<b>Accumulated Deferred Income Taxes</b>		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Accum Def Inc Taxes--Lib. Depr.	A-29	32,130,213	35,595,394	3,465,181
Accum Def Inc Taxes--Other	A-29	7,798,729	10,968,273	3,169,544
<b>Total Accum Def Inc Taxes</b>		39,928,942	46,563,667	6,634,725
<b>TOTAL LIABILITIES AND OTHER CREDITS</b>		690,143,646	725,498,891	35,355,245

Schedule A-1  
ANALYSIS OF UTILITY PLANT ACCOUNTS - CONSOLIDATED

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	123,655	-	-	-	123,655
311	Structures & Improvements	5,918,959	-	-	143,223	6,062,182
312	Boiler Plant & Equipment	50,598,143	40,900	-	(38,681)	50,600,362
314	Turbogenerator Units	48,249,931	105,768	-	(99,727)	48,255,972
315	Accessory Electric Equipment	8,622,224	22,780	-	(3,165)	8,641,839
316	Misc Power Plant Equipment	3,830,880	23,339	(53,787)	(17,318)	3,783,113
	Total Steam Production Plant	117,343,793	192,787	(53,787)	(15,669)	117,467,123
	Hydraulic Production Plant					
330	Land & Land Rights	-	-	-	-	-
331	Structures & Improvements	-	-	-	-	-
332	Reservoirs, Dams & Waterways	-	-	-	-	-
333	Water Wheels, Turbines & Generators	-	-	-	-	-
334	Accessory Electric Equipment	-	-	-	-	-
335	Misc Power Plant Equipment	-	-	-	-	-
336	Roads, Railroads & Bridges	-	-	-	-	-
	Total Hydraulic Production Plant	-	-	-	-	-
	Other Production Plant					
340	Land & Land Rights	855,925	-	-	-	855,925
341	Structures & Improvements	40,041,520	330,331	-	-	40,371,851
342	Fuel Holders, Producers	7,620,275	236,694	-	(334,588)	7,522,381
343	Prime Movers	32,211,633	6,222,643	-	(300,143)	38,134,134
344	Generators	123,725,057	438,335	-	919,272	125,082,664
345	Accessory Electric Equipment	30,553,481	1,089,078	-	(203,303)	31,439,256
346	Misc Power Plant Equipment	21,652,425	56,554	(3,860,474)	(33,725)	17,814,781
	Total Other Production Plant	256,660,316	8,373,635	(3,860,474)	47,513	261,220,991
	Total Production Plant	374,004,109	8,566,422	(3,914,261)	31,844	378,688,114
	<b>TOTAL - Carried Forward</b>	<b>374,004,109</b>	<b>8,566,422</b>	<b>(3,914,261)</b>	<b>31,844</b>	<b>378,688,114</b>



Schedule A-1.2 (Continued)  
ANALYSIS OF UTILITY PLANT ACCOUNTS - CONSOLIDATED

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	
	<b>Brought Forward</b>	865,593,078	43,839,256	(5,472,625)	(91,277)	903,868,432
	General Plant					
	Land & Land Rights	138,065	-	-	-	138,065
389	Structures & Improvements	11,330,460	1,399,270	-	(622,393)	12,107,336
390	Office Furniture & Equipment	2,467,052	210,261	(149,340)	296,051	2,824,024
391	Transportation Equipment	10,759,419	1,043,183	(886,622)	(0)	10,915,980
392	Stores Equipment	412,414	-	-	138,619	551,033
393	Tool, Shop & Garage Equipment	4,622,201	602,673	(28,485)	43,788	5,240,177
394	Laboratory Equipment	308,422	-	(80,848)	108,447	336,021
395	Power Operated Equipment	121,909	-	(1,773)	-	120,136
396	Communication Equipment	16,587,922	1,181,599	(686,557)	9,035	17,092,000
397	Miscellaneous Equipment	890,292	-	-	117,730	1,008,022
398	Total General Plant	47,638,155	4,436,986	(1,833,625)	91,277	50,332,793
	Intangible Plant					
	Franchises & Consents	1,750	-	-	-	1,750
302						
	Subtotal Utility Plant in Service	913,232,984	48,276,242	(7,306,251)	(0)	954,202,976
	Utility Plant Acquisition Adjustments					
	Lanai	535,322	-	-	-	535,322
	Molokai	567,658	-	-	-	567,658
	Hana/Lahaina	682,158	-	-	-	682,158
	Subtotal Utility Plant Acquisition Adj	1,785,138	-	-	-	1,785,138
	Other Utility Plant Adjustments					
	Property Held for Future Use	1,302,500	-	-	-	1,302,500
	<b>TOTAL</b>	916,320,622	48,276,242	(7,306,251)	(0)	957,290,614

Schedule A-1  
ANALYSIS OF UTILITY PLANT ACCOUNTS - MAUI DIVISION

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	123,655				123,655
311	Structures & Improvements	5,918,959			143,223	6,062,182
312	Boiler Plant & Equipment	50,598,143	40,900		(38,681)	50,600,362
314	Turbogenerator Units	48,249,931	105,768		(99,727)	48,255,972
315	Accessory Electric Equipment	8,622,224	22,780		(3,165)	8,641,839
316	Misc Power Plant Equipment	3,830,880	23,339	(53,787)	(17,318)	3,783,113
	Total Steam Production Plant	117,343,793	192,787	(53,787)	(15,669)	117,467,123
	Hydraulic Production Plant					
	Land & Land Rights					
330	Structures & Improvements					
331	Reservoirs, Dams & Waterways					
332	Water Wheels, Turbines & Generators					
333	Accessory Electric Equipment					
334	Misc Power Plant Equipment					
335	Roads, Railroads & Bridges					
336	Total Hydraulic Production Plant					
	Other Production Plant					
	Land & Land Rights	400,533				400,533
340	Structures & Improvements	33,650,984	124,097			33,775,081
341	Fuel Holders, Producers	3,948,598	231,984		(334,588)	3,845,994
342	Prime Movers	31,788,427	4,391,814		(357,478)	35,822,764
343	Generators	104,625,516	381,000		976,607	105,983,123
344	Accessory Electric Equipment	23,629,465	817,963		(203,303)	24,244,125
345	Misc Power Plant Equipment	18,324,617	54,501	(3,821,511)	(33,725)	14,523,883
346	Total Other Production Plant	216,368,141	6,001,360	(3,821,511)	47,513	218,595,504
	Total Production Plant	333,711,934	6,194,147	(3,875,298)	31,844	336,062,627
	<b>TOTAL - Carried Forward</b>	<b>333,711,934</b>	<b>6,194,147</b>	<b>(3,875,298)</b>	<b>31,844</b>	<b>336,062,627</b>



Schedule A-1.2 (Continued)  
ANALYSIS OF UTILITY PLANT ACCOUNTS - MAUI DIVISION

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	
	<b>Brought Forward</b>	797,634,619	40,542,921	(5,405,595)	(201,333)	832,570,612
	General Plant					
389	Land & Land Rights	58,557				58,557
390	Structures & Improvements	10,044,504	1,397,651		(622,393)	10,819,762
391	Office Furniture & Equipment	2,455,263	210,261	(149,278)	296,051	2,812,298
392	Transportation Equipment	9,085,265	1,031,106	(663,755)	(299,760)	9,152,856
393	Stores Equipment	412,414			138,619	551,033
394	Tool, Shop & Garage Equipment	4,512,964	601,119	(25,708)	43,788	5,132,162
395	Laboratory Equipment	308,422		(80,848)	108,447	336,021
396	Power Operated Equipment	121,909		(1,773)		120,136
397	Communication Equipment	15,076,737	1,097,852	(612,014)	9,035	15,571,609
398	Miscellaneous Equipment	838,049			117,730	955,779
	Total General Plant	42,914,083	4,337,988	(1,533,377)	(208,483)	45,510,212
	Intangible Plant					
302	Franchises & Consents	750				750
	Subtotal Utility Plant in Service	840,549,452	44,880,909	(6,938,972)	(409,815)	878,081,574
	Utility Plant Acquisition Adjustments					
	Lanai	535,322				535,322
	Molokai	567,658				567,658
	Hana/Lahaina	682,158				682,158
	Subtotal Utility Plant Acquisition Adj	1,785,138	-	-	-	1,785,138
	Other Utility Plant Adjustments					
	Property Held for Future Use	1,302,500				1,302,500
	<b>TOTAL</b>	843,637,091	44,880,909	(6,938,972)	(409,815)	881,169,212

Schedule A-1  
ANALYSIS OF UTILITY PLANT ACCOUNTS - LANAI DIVISION

Account No.	ACCOUNT TITLE	Balance Beginning of Year	Total Charges During Year	TOTAL CREDITS DURING YEAR Retired Property Charged Depreciation Reserve	Adjustments and Other Credits	Balance Close of Year
	Steam Production Plant					
310	Land & Land Rights					
311	Structures & Improvements					
312	Boiler Plant & Equipment					
314	Turbogenerator Units					
315	Accessory Electric Equipment					
316	Misc Power Plant Equipment					
	Total Steam Production Plant	-	-	-	-	-
	Hydraulic Production Plant					
330	Land & Land Rights					
331	Structures & Improvements					
332	Reservoirs, Dams & Waterways					
333	Water Wheels, Turbines & Generators					
334	Accessory Electric Equipment					
335	Misc Power Plant Equipment					
336	Roads, Railroads & Bridges					
	Total Hydraulic Production Plant	-	-	-	-	-
	Other Production Plant					
340	Land & Land Rights	220,385				220,385
341	Structures & Improvements	4,020,333				4,020,333
342	Fuel Holders, Producers	1,852,076				1,852,076
343	Prime Movers	295,091	751,337		11,252	1,057,680
344	Generators	8,060,068	11,252		(11,252)	8,060,068
345	Accessory Electric Equipment	3,166,355	165,661			3,332,016
346	Misc Power Plant Equipment	1,376,110	345		(33,284)	1,343,171
	Total Other Production Plant	18,990,418	928,595		(33,284)	19,885,729
	Total Production Plant	18,990,418	928,595		(33,284)	19,885,729
	<b>TOTAL - Carried Forward</b>	<b>18,990,418</b>	<b>928,595</b>	<b>(33,284)</b>	<b>-</b>	<b>19,885,729</b>





Schedule A-1.2 (Continued)  
ANALYSIS OF UTILITY PLANT ACCOUNTS - LANAI DIVISION

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	
	<b>Brought Forward</b>	32,128,518	1,155,276	(36,453)	40,151	33,287,492
	General Plant					
389	Land & Land Rights	23,125				23,125
390	Structures & Improvements	695,046	455			695,500
391	Office Furniture & Equipment	1,215				1,215
392	Transportation Equipment	706,961		(191,601)	293,736	809,096
393	Stores Equipment	-				-
394	Tool, Shop & Garage Equipment	30,721	594			31,315
395	Laboratory Equipment	-				-
396	Power Operated Equipment	-				-
397	Communication Equipment	711,218	57,891	(74,542)		694,567
398	Miscellaneous Equipment	20,101				20,101
	<b>Total General Plant</b>	<b>2,188,387</b>	<b>58,940</b>	<b>(266,143)</b>	<b>293,736</b>	<b>2,274,919</b>
	Intangible Plant					
302	Franchises & Consents					
	<b>Subtotal Utility Plant in Service</b>	<b>34,316,905</b>	<b>1,214,216</b>	<b>(302,597)</b>	<b>333,887</b>	<b>35,562,411</b>
	Utility Plant Acquisition Adjustments					
	Lanai					
	Molokai					
	Hana/Lahaina					
	<b>Subtotal Utility Plant Acquisition Adj</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Other Utility Plant Adjustments					
	Property Held for Future Use					
	<b>TOTAL</b>	<b>34,316,905</b>	<b>1,214,216</b>	<b>(302,597)</b>	<b>333,887</b>	<b>35,562,411</b>

Schedule A-1  
ANALYSIS OF UTILITY PLANT ACCOUNTS - MOLOKAI DIVISION

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					-
311	Structures & Improvements					-
312	Boiler Plant & Equipment					-
314	Turbogenerator Units					-
315	Accessory Electric Equipment					-
316	Misc Power Plant Equipment					-
	Total Steam Production Plant	-	-			-
	Hydraulic Production Plant					
	Land & Land Rights					
330	Structures & Improvements					
331	Reservoirs, Dams & Waterways					
332	Water Wheels, Turbines & Generators					
333	Accessory Electric Equipment					
334	Misc Power Plant Equipment					
335	Roads, Railroads & Bridges					
336	Total Hydraulic Production Plant	-	-			-
	Other Production Plant					
	Land & Land Rights	235,006				235,006
340	Structures & Improvements	2,370,204	206,234			2,576,437
341	Fuel Holders, Producers	1,819,601	4,710			1,824,310
342	Prime Movers	128,115	1,079,491		46,084	1,253,690
343	Generators	11,039,473	46,084		(46,084)	11,039,473
344	Accessory Electric Equipment	3,757,661	105,454			3,863,115
345	Misc Power Plant Equipment	1,951,698	1,707	(5,678)		1,947,726
346	Total Other Production Plant	21,301,757	1,443,679	(5,678)		22,739,758
	Total Production Plant	21,301,757	1,443,679	(5,678)		22,739,758
	<b>TOTAL - Carried Forward</b>	21,301,757	1,443,679	(5,678)		22,739,758

Schedule A-1.1 (Continued)  
ANALYSIS OF UTILITY PLANT ACCOUNTS - MOLOKAI DIVISION

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	
	<b>Brought Forward</b>	21,301,757	1,443,679	(5,678)	-	22,739,758
	Transmission Plant					
	Land & Land Rights	-				-
350	Structures & Improvements	-				-
352	Station Equipment	602,975				602,975
353	Towers & Fixtures	38,669				38,669
354	Poles & Fixtures	117,065				117,065
355	Overhead Conductors & Devices	260,337				260,337
356	Underground Conduit	-				-
357	Underground Conductors & Devices	-				-
358	Roads & Trails	-				-
359	Total Transmission Plant	1,019,046	-	-	-	1,019,046
	Distribution Plant					
	Land & Land Rights	25,844	40			25,884
360	Structures & Improvements	59,259				59,259
361	Station Equipment	1,180,996	84,257			1,265,253
362	Poles, Towers & Fixtures	2,602,931			987	2,603,919
364	Overhead Conductors & Devices	2,393,701	245,361		306	2,639,368
365	Underground Conduit	135,925			140	136,064
366	Underground Conductors & Devices	2,730,691	54,191			2,784,882
367	Line Transformers	1,253,351	134,507	(21,243)		1,366,616
368	Services	2,288,679	163,874		(4,391)	2,448,163
369	Meters	506,469	15,834	(3,656)	72,862	591,510
370	Street Lighting & Signal Systems	331,291	(684)			330,607
373	Total Distribution Plant	13,509,139	697,380	(24,898)	69,905	14,251,525
	<b>TOTAL - Carried Forward</b>	<b>35,829,941</b>	<b>2,141,059</b>	<b>(30,577)</b>	<b>69,905</b>	<b>38,010,329</b>

Schedule A-1.2 (Continued)  
ANALYSIS OF UTILITY PLANT ACCOUNTS - MOLOKAI DIVISION

Account No.	ACCOUNT TITLE	Balance Beginning of Year	Total Charges During Year	TOTAL CREDITS DURING YEAR Retired Property Charged Depreciation Reserve	Adjustments and Other Credits	Balance Close of Year
	<b>Brought Forward</b>	35,829,941	2,141,059	(30,577)	69,905	38,010,329
	General Plant					
389	Land & Land Rights	56,383				56,383
390	Structures & Improvements	590,910	1,164			592,074
391	Office Furniture & Equipment	10,573		(63)		10,511
392	Transportation Equipment	967,193	12,077	(31,265)	6,024	954,029
393	Stores Equipment	-				-
394	Tool, Shop & Garage Equipment	78,516	960	(2,777)		76,700
395	Laboratory Equipment	-				-
396	Power Operated Equipment	-				-
397	Communication Equipment	799,967	25,856			825,824
398	Miscellaneous Equipment	32,142				32,142
	Total General Plant	2,535,685	40,058	(34,105)	6,024	2,547,662
	Intangible Plant					
302	Franchises & Consents	1,000				1,000
	Subtotal Utility Plant in Service	38,366,627	2,181,118	(64,682)	75,928	40,558,991
	Utility Plant Acquisition Adjustments					
	Lanai					
	Molokai					
	Hana/Lahaina					
	Subtotal Utility Plant Acquisition Adj	-	-	-	-	-
	Other Utility Plant Adjustments					
	Property Held for Future Use					
	<b>TOTAL</b>	38,366,627	2,181,118	(64,682)	75,928	40,558,991

**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>		447,985,278			
<b>CREDITS</b>					
Depreciation Accruals for year, charged to:					
403 Depreciation		21,756,315	xxxxxxx	xxxxxxx	
413 Expenses of utility plant leased to others		xxxxxxx	xxxxxxx	xxxxxxx	
Transportation Expense, clearing		414,485	xxxxxxx	xxxxxxx	
Other Accounts: (specify)					
<b>Total Depreciation Accruals</b>		22,170,800			
Net charges for plant retired:					
Book cost of plant retired		(7,306,251)			
Cost of removal		(5,734,343)			
Salvage (credit)		164,981			
<b>Net Charges for Plant Retired</b>					
<b>Total Accumulated Depreciation on Plant Retired</b>		(12,875,613)			
Other debit or credit items: (specify)					
ARO Liability		(256,000)			
Accrual of Customer Refund		84,516			
<b>BALANCE END OF YEAR</b>		457,108,981			

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

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	4,104,989	174,215	-	-	12,649	-	4,291,853	
312	Boiler Plant & Equipment	28,288,604	1,912,610	-	-	119,418	-	30,320,631	
314	Turbogenerator Units	7,759,840	2,841,921	-	-	139,928	-	10,741,689	
315	Accessory Electric Equipment	3,748,996	363,858	-	-	21,056	-	4,133,910	
316	Misc Power Plant Equipment	1,066,806	191,544	-	-	(53,787)	-	1,204,563	
	Unrecovered/Over-recovered Amortization	84,202	59,437	-	-	-	-	143,639	
	Total Steam Production Plant	45,053,437	5,543,584	-	-	239,264	-	50,836,285	
	Hydraulic Production Plant								
330	Land & Land Rights	-	-	-	-	-	-	-	
331	Structures & Improvements	-	-	-	-	-	-	-	
332	Reservoirs, Dams & Waterways	-	-	-	-	-	-	-	
333	Water Wheels, Turbines & Generators	-	-	-	-	-	-	-	
334	Accessory Electric Equipment	-	-	-	-	-	-	-	
335	Misc Power Plant Equipment	-	-	-	-	-	-	-	
336	Roads, Railroads & Bridges	-	-	-	-	-	-	-	
	Total Hydraulic Production Plant	-	-	-	-	-	-	-	
	Other Production Plant								
340	Land & Land Rights	-	-	-	-	-	-	-	
341	Structures & Improvements	29,772,625	681,969	-	-	36,950	-	30,491,544	
342	Fuel Holders, Producers	4,619,493	177,245	-	-	(15,423)	-	4,781,315	
343	Prime Movers	20,625,919	275,658	-	-	(289,976)	-	20,611,600	
344	Generators	77,330,507	2,291,271	-	-	109,676	-	79,731,453	
345	Accessory Electric Equipment	17,031,422	550,987	-	-	(51,474)	-	17,530,934	
346	Misc Power Plant Equipment	16,251,415	1,082,621	-	-	(3,861,882)	-	13,472,155	
	Unrecovered/Over-recovered Amortization	(508,101)	(358,660)	-	-	-	-	(866,761)	
	Total Other Production Plant	165,123,279	4,701,091	-	-	(4,072,129)	-	165,752,241	
	Total Production Total	210,176,716	10,244,676	-	-	(3,832,866)	-	216,588,526	
	<b>Total - Carried Forward</b>	<b>210,176,716</b>	<b>10,244,676</b>	<b>-</b>	<b>-</b>	<b>(3,832,866)</b>	<b>-</b>	<b>216,588,526</b>	

Schedule A-2.2 (Continued)  
ANALYSIS OF ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT - CONSOLIDATED

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			
	<b>Brought Forward</b>	210,176,716	10,244,676	-	-	(3,832,866)		216,588,526	
	Transmission Plant								
350	Land & Land Rights	767,264	38,647	-	-	-		805,911	
352	Structures & Improvements	2,295,810	146,552	-	-	4,799		2,447,161	
353	Station Equipment	16,787,587	749,887	-	-	(37,563)		17,499,911	
354	Towers & Fixtures	28,107	901	-	-	132		29,140	
355	Poles & Fixtures	12,787,200	604,713	-	-	31,983		13,423,897	
356	Overhead Conductors & Devices	8,286,028	475,628	-	-	(551,928)		8,209,728	
357	Underground Conduit	150,430	11,354	-	-	-		161,784	
358	Underground Conductors & Devices	223,594	17,405	-	-	22		241,021	
359	Roads & Trails	-	-	-	-	-		-	
	<b>Total Transmission Plant</b>	<b>41,326,019</b>	<b>2,045,087</b>	<b>-</b>	<b>-</b>	<b>(552,554)</b>		<b>42,818,552</b>	
	Distribution Plant								
360	Land & Land Rights	325,287	26,217	-	-	-		351,503	
361	Structures & Improvements	844,019	17,951	-	-	-		861,970	
362	Station Equipment	13,916,998	545,557	-	-	(515,467)		13,947,089	
364	Poles, Towers & Fixtures	17,159,899	696,147	-	-	61,008		17,917,054	
365	Overhead Conductors & Devices	18,019,691	805,485	-	-	(1,993,823)		16,831,352	
366	Underground Conduit	15,523,670	1,372,710	-	-	206,279		17,102,659	
367	Underground Conductors & Devices	30,106,764	732,568	-	-	(685,088)		30,154,244	
368	Line Transformers	10,470,242	1,218,454	-	-	(2,258,756)		9,429,940	
369	Services	21,769,876	2,056,962	-	-	213,086		24,039,924	
370	Meters	4,268,373	258,276	-	-	(345,355)		4,181,293	
373	Street Lighting & Signal Systems	7,572,620	270,827	-	-	26,467		7,869,914	
	<b>Total Distribution Plant</b>	<b>139,977,439</b>	<b>8,001,154</b>	<b>-</b>	<b>-</b>	<b>(5,291,649)</b>		<b>142,686,944</b>	
	<b>Total - Carried Forward</b>	<b>391,480,174</b>	<b>20,290,917</b>	<b>-</b>	<b>-</b>	<b>(9,677,069)</b>		<b>402,094,022</b>	



Schedule A-2.3 (Continued)  
ANALYSIS OF ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT - CONSOLIDATED

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			
	<b>Brought Forward</b>	391,480,174	20,290,917	-	-	(9,677,069)		402,094,022	
	General Plant								
389	Land & Land Rights	56,383	17	-	-	-		56,400	
390	Structures & Improvements	4,163,413	136,116	-	-	(6,295)		4,293,234	
391	Office Furniture & Equipment	405,814	328,531	-	-	(151,468)		582,877	
392	Transportation Equipment	5,327,729	414,485	-	-	(828,015)		4,914,200	
393	Stores Equipment	279,383	16,497	-	-	-		295,879	
394	Tools, Shop & Garage Equipment	863,116	184,888	-	-	(28,485)		1,019,518	
395	Laboratory Equipment	44,142	20,572	-	-	(80,848)		(16,134)	
396	Power Operated Equipment	54,543	6,778	-	-	(1,773)		59,548	
397	Communication Equipment	10,689,402	1,106,414	-	-	(735,352)		11,060,464	
398	Miscellaneous Equipment	297,476	59,383	-	-	(3,100)		353,758	
	Unrecovered/Over-recovered Amortization	(557,881)	(393,798)	-	-	-		(951,679)	
	<b>Total General Plant</b>	21,623,519	1,879,883	-	-	(1,835,337)		21,668,065	
	Regulatory Liability - COR								
	(Excluding Negative Net Salvage, ARO, and Accrual of Customer Refund)	37,699,320	-	-	-	(1,948,996)		35,750,324	
	RWIP	(2,817,735)	-	414,305	-	-		(2,403,430)	
	<b>Total</b>	447,985,278	22,170,800	414,305	-	(13,461,402)		457,108,981	

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

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	4,104,989	174,215	-	-	12,649	-	4,291,853	
312	Structures & Improvements	28,288,604	1,912,610	-	-	119,418	-	30,320,631	
314	Boiler Plant & Equipment	7,759,840	2,841,921	-	-	139,928	-	10,741,689	
315	Turbogenerator Units	3,748,996	363,858	-	-	21,056	-	4,133,910	
316	Accessory Electric Equipment	1,066,806	191,544	-	-	(53,787)	-	1,204,563	
	Misc Power Plant Equipment	84,202	59,437	-	-	-	-	143,639	
	Unrecovered/Over-recovered Amortization	45,053,437	5,543,584	-	-	239,264	-	50,836,285	
	Total Steam Production Plant								
	Hydraulic Production Plant								
330	Land & Land Rights	-	-	-	-	-	-	-	
331	Structures & Improvements	-	-	-	-	-	-	-	
332	Reservoirs, Dams & Waterways	-	-	-	-	-	-	-	
333	Water Wheels, Turbines & Generators	-	-	-	-	-	-	-	
334	Accessory Electric Equipment	-	-	-	-	-	-	-	
335	Misc Power Plant Equipment	-	-	-	-	-	-	-	
336	Roads, Railroads & Bridges	-	-	-	-	-	-	-	
	Total Hydraulic Production Plant								
	Other Production Plant								
340	Land & Land Rights	-	-	-	-	-	-	-	
341	Structures & Improvements	27,353,480	394,838	-	-	25,681	-	27,773,999	
342	Fuel Holders, Producers	2,701,335	38,696	-	-	(20,750)	-	2,719,281	
343	Prime Movers	20,414,871	261,721	-	-	(223,098)	-	20,453,495	
344	Generators	65,109,459	1,708,883	-	-	87,022	-	66,905,364	
345	Accessory Electric Equipment	12,865,145	369,414	-	-	(51,816)	-	13,182,743	
346	Misc Power Plant Equipment	13,304,770	916,231	-	-	(3,822,919)	-	10,398,083	
	Unrecovered/Over-recovered Amortization	(319,743)	(225,701)	-	-	-	-	(545,444)	
	Total Other Production Plant	141,429,317	3,464,083	-	-	(4,005,879)	-	140,887,521	
	Total Production Total	186,482,754	9,007,667	-	-	(3,766,615)	-	191,723,806	
	Total - Carried Forward	186,482,754	9,007,667	-	-	(3,766,615)	-	191,723,806	

Schedule A-2.2 (Continued)  
ANALYSIS OF ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT - MAUI DIVISION

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			
	<b>Brought Forward</b>	186,482,754	9,007,667	-	-	(3,766,615)		191,723,806	
	Transmission Plant								
	Land & Land Rights	767,264	38,647					805,911	
350	Structures & Improvements	2,295,810	146,552			4,799		2,447,161	
353	Station Equipment	16,695,312	735,476			(38,514)		17,392,274	
354	Towers & Fixtures	-						-	
355	Poles & Fixtures	12,670,043	603,609			31,851		13,305,503	
356	Overhead Conductors & Devices	8,258,469	472,565			(552,365)		8,178,668	
357	Underground Conduit	150,430	11,354					161,784	
358	Underground Conductors & Devices	223,594	17,405			22		241,021	
359	Roads & Trails	-						-	
	<b>Total Transmission Plant</b>	<b>41,060,920</b>	<b>2,025,607</b>	<b>-</b>	<b>-</b>	<b>(554,206)</b>		<b>42,532,321</b>	
	Distribution Plant								
	Land & Land Rights	282,925	22,605					305,129	
360	Structures & Improvements	789,795	17,560					807,355	
361	Station Equipment	13,048,048	493,397			(519,021)		13,022,424	
362	Poles, Towers & Fixtures	13,874,400	588,235			45,250		14,507,884	
364	Overhead Conductors & Devices	15,702,883	711,029			(1,979,368)		14,434,543	
365	Underground Conduit	15,073,946	1,335,780			199,585		16,609,311	
366	Underground Conductors & Devices	26,581,236	650,148			(684,505)		26,546,878	
367	Line Transformers	9,591,983	1,168,675			(2,168,613)		8,592,044	
368	Services	20,404,533	1,934,265			192,444		22,531,242	
369	Meters	3,935,559	244,351			(338,001)		3,841,909	
370	Street Lighting & Signal Systems	7,106,008	259,284			25,107		7,390,399	
373	Total Distribution Plant	126,390,915	7,425,327	-	-	(5,227,123)		128,589,118	
	<b>Total - Carried Forward</b>	<b>353,934,589</b>	<b>18,458,601</b>	<b>-</b>	<b>-</b>	<b>(9,547,945)</b>		<b>362,845,245</b>	

Schedule A-2.3 (Continued)  
**ANALYSIS OF ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT - MAUI DIVISION**

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	
	<b>Brought Forward</b>	353,934,589	18,458,601	-	-	(9,547,945)	362,845,245
389	General Plant						
	Land & Land Rights						
390	Structures & Improvements	3,734,792	119,864			(6,295)	3,848,362
391	Office Furniture & Equipment	452,553	327,737			(151,406)	628,885
392	Transportation Equipment	4,351,073	394,743			(633,250)	4,112,566
393	Stores Equipment	279,383	16,497				295,879
394	Tools, Shop & Garage Equipment	799,078	180,519			(25,708)	953,889
395	Laboratory Equipment	44,142	20,572			(80,848)	(16,134)
396	Power Operated Equipment	54,543	6,778			(1,773)	59,548
397	Communication Equipment	10,218,740	1,005,618			(660,810)	10,563,548
398	Miscellaneous Equipment	287,931	55,898			(3,100)	340,729
	Unrecovered/Over-recovered Amortization	(657,056)	(463,804)				(1,120,860)
	Total General Plant	19,565,180	1,664,422	-	-	(1,563,190)	19,666,412
	Regulatory Liability - COR	37,699,320				(1,948,996)	35,750,324
	(Excluding Negative Net Salvage, ARO, and Accrual of Customer Refund)						
	RWIP	(2,817,735)		414,305			(2,403,430)
	<b>Total</b>	408,381,354	20,123,023	414,305	-	(13,060,131)	415,658,551

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

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	-							
312	Structures & Improvements	-							
313	Boiler Plant & Equipment	-							
314	Turbogenerator Units	-							
315	Accessory Electric Equipment	-							
316	Misc Power Plant Equipment	-							
	Unrecovered/Over-recovered Amortization	-							
	Total Steam Production Plant	-	-	-	-	-	-	-	
	Hydraulic Production Plant								
330	Land & Land Rights	-							
331	Structures & Improvements	-							
332	Reservoirs, Dams & Waterways	-							
333	Water Wheels, Turbines & Generators	-							
334	Accessory Electric Equipment	-							
335	Misc Power Plant Equipment	-							
336	Roads, Railroads & Bridges	-							
	Total Hydraulic Production Plant	-	-	-	-	-	-	-	
	Other Production Plant								
340	Land & Land Rights	-							
341	Structures & Improvements	1,609,950	181,183			7,773		1,798,906	
342	Fuel Holders, Producers	1,212,817	56,303			2,734		1,271,855	
343	Prime Movers	117,552	10,623			(32,344)		95,832	
344	Generators	5,993,815	190,486			8,612		6,192,914	
345	Accessory Electric Equipment	1,654,873	80,742			(3,865)		1,731,751	
346	Misc Power Plant Equipment	939,694	68,806			(33,284)		975,215	
	Unrecovered/Over-recovered Amortization	(4,172)	(2,945)					(7,117)	
	Total Other Production Plant	11,524,530	585,198			(50,374)		12,059,354	
	Total Production Total	11,524,530	585,198			(50,374)		12,059,354	
	<b>Total - Carried Forward</b>	<b>11,524,530</b>	<b>585,198</b>			<b>(50,374)</b>		<b>12,059,354</b>	





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

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	-						-	
312	Boiler Plant & Equipment	-						-	
314	Turbogenerator Units	-						-	
315	Accessory Electric Equipment	-						-	
316	Misc Power Plant Equipment	-						-	
	Unrecovered/Over-recovered Amortization	-						-	
	Total Steam Production Plant	-	-	-	-	-	-	-	
	Hydraulic Production Plant								
330	Land & Land Rights	-						-	
331	Structures & Improvements	-						-	
332	Reservoirs, Dams & Waterways	-						-	
333	Water Wheels, Turbines & Generators	-						-	
334	Accessory Electric Equipment	-						-	
335	Misc Power Plant Equipment	-						-	
336	Roads, Railroads & Bridges	-						-	
	Total Hydraulic Production Plant	-	-	-	-	-	-	-	
	Other Production Plant								
340	Land & Land Rights	-						-	
341	Structures & Improvements	809,195	105,948			3,496		918,639	
342	Fuel Holders, Producers	705,341	82,246			2,593		790,180	
343	Prime Movers	93,495	3,314			(34,535)		62,274	
344	Generators	6,227,233	391,901			14,042		6,633,176	
345	Accessory Electric Equipment	2,511,404	100,831			4,206		2,616,441	
346	Misc Power Plant Equipment	2,006,951	97,585			(5,678)		2,098,857	
	Unrecovered/Over-recovered Amortization	(184,186)	(130,014)					(314,200)	
	Total Other Production Plant	12,169,432	651,811			(15,876)		12,805,366	
	Total Production Total	12,169,432	651,811			(15,876)		12,805,366	
	<b>Total - Carried Forward</b>	<b>12,169,432</b>	<b>651,811</b>			<b>(15,876)</b>		<b>12,805,366</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)		(1,785,138)		
	(1,785,138)			
<b>Total Credits</b>				
<b>Total Debits</b>				
<b>BALANCE END OF YEAR</b>	(1,785,138)	(1,785,138)		

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

DESCRIPTION - NON-UTILITY ASSETS	Balance Beginning of Year	Debits During Year	Credits During Year	Balance Close of Year
Office Building & Improvements - Maui Division	25,067			25,067
Office Furniture & Equipment - Maui Division	2,205			2,205
Land & Land Rights - Maui Division	1,356,856			1,356,856
Land - Molokai Division	175,000			175,000
<b>TOTAL</b>	1,559,128	-	-	1,559,128

**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
Office Building & Improvements - Maui Division	25,067			25,067
Office Furniture & Equipment - Maui Division	2,116		48	2,164
<b>TOTAL</b>	27,183	-	48	27,231

**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>	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						
<b>TOTAL</b>	XXXXXX	XXXXXX				

**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>	0

**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>	0	0	0	0

**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	379,476			85,200	464,676
Prov. For Uncollectibles for Year	89,319			(3,917)	85,402
Accounts Written Off	(383,390)			(52,143)	(435,533)
Collection of Accts. Written Off	42,841			1,460	44,301
Adjustments: (Explain)					
<b>BALANCE END OF YEAR</b>	128,246			30,600	158,846

**Schedule A-10  
FUEL STOCK**

	Total Cost	Steam		Diesel	
		Barrels	Cost	Barrels	Cost
Beginning of Year (excludes fuel for vehicles)	24,294,231	45,536	5,259,484	130,907	19,034,747
Purchased During Year:	233,770,317	378,744	44,730,933	1,308,293	189,039,383
Consumed During Year:	(235,306,701)	(374,861)	(44,004,579)	(1,322,906)	(191,302,122)
Fuel for Vehicles	0	XXXXXXXXXX	0	XXXXXXXXXX	0
<b>Balance End of Year</b>	<b>22,757,847</b>	<b>XXXXXXXXXX</b>	<b>5,985,839</b>	<b>XXXXXXXXXX</b>	<b>16,772,008</b>

**Schedule A-11  
PREPAYMENTS**

NATURE OF PAYMENTS	Balance End of Year
Maintenance fees	22,731
Insurance	858,339
Federal Income Tax	2,057,707
State Income Tax	1,334,221
<b>TOTAL</b>	<b>4,272,998</b>

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

DESCRIPTION OF ITEM	Balance End of Year
Regulatory Asset - Unamortized SFAS 106 OPEB Costs	105,278
Regulatory Asset - Vacation	1,162,858
Regulatory Asset - SFAS 109	8,480,055
Regulatory Asset - SFAS 112	526,787
Regulatory Asset - Pension SFAS 158	75,949,404
Regulatory Asset - OPEB SFAS 158	2,236,719
Regulatory Asset - Pension NPPC vs. Rates	4,586,813
Regulatory Asset - OPEB NPBC vs. Rates	318,117
Regulatory Asset - Long-Term Debt	3,016,730
Regulatory Asset - Preferred Stock	160,968
Regulatory Asset - Contributions in Excess of NPPC	3,100,389
Regulatory Asset - Investment Income Differential	100,891
Regulatory Asset - RBA	5,268,365
Regulatory Asset - RBA Rev Tax Gross-up	513,741
Regulatory Asset - Big Wind Stage II	91,788
Regulatory Asset - PBF Surcharge True-up	383,400
<b>TOTAL</b>	<b>106,002,302</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				
2011 Taxable Bond			2011		1,448		(1,448)	0
SCF Line of Credit 2010		124,731	2010	2013	58,168		(13,537)	44,631
SCF Line of Credit - 2011		46,239	2012		0	46,239	(8,357)	37,882
Revenue Bond 2007B	55,000,000	967,350	2007	2026	602,365		(77,082)	525,283
Revenue Bond 2007A	20,000,000	344,145	2007	2037	233,466		(24,910)	208,556
Revenue Bond 2005A	2,000,000	54,529	2005	2025	28,839		(3,670)	25,169
Revenue Bond 2000	20,000,000	556,711	2000	2020	241,184		(241,184)	0
Revenue Bond 1999D	1,000,000	27,522	1999	2020	10,955		(10,955)	0
Revenue Bond 1999B	9,000,000	334,608	1999	2018	120,014		(120,014)	0
Revenue Bond 1998A	7,720,000	139,976	1998	2012	2,502		(2,502)	0
Revenue Bond 1997A	20,000,000	318,669	1997	2027	98,487	18,000	(22,272)	94,215
Revenue Bond 1993	30,000,000	1,372,604	1993	2023	544,317		(544,317)	0
2012A Private Placement Bond	9,000,000	47,788	2012	2018		47,788	(4,839)	42,949
2012B Private Placement Bond	20,000,000	106,195	2012	2020		106,195	(9,234)	96,961
2012C Private Placement Bond	30,000,000	159,071	2012	2023		159,071	(9,221)	149,850
QUIDS III	10,000,000	310,988	2004	2034	230,688		(10,368)	220,320
<b>Total</b>	<b>233,720,000</b>				<b>2,172,433</b>	<b>377,293</b>	<b>(1,103,910)</b>	<b>1,445,816</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
Other Deferred Debits	790,776
Lease Receivable-Non Current	6,387,805
Unamortized System Development Costs:	
CIS Project	2,550,840
HR Suite Project	1,113,087
Budget System Project	344,401
ERP EAM Project	724,164
<b>TOTAL</b>	<b>11,911,073</b>

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

DESCRIPTION OF CASE	Total Expenses of Case	Amortization		Balance End of Year
		Previous Years	Current Year	
2010 Rate Case Costs	417,186	336,464	80,722	0
2012 Rate Case Costs	1,539,506		943,069	596,437
	1,956,692	336,464	1,023,792	596,437

**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	1,602,475	16,024,750	81,896,380
<b>Total</b>	10	10,000,000	1,602,475	16,024,750	81,896,380

**Schedule A-18  
PREFERRED STOCK ISSUED**

Series	Dividend Rate	Face Amount	Date of Issue	Date of Maturity	Premiums or Discount	Amount Actually Outstanding
A	8.000%	2,000,000	6/72	**		
B	8.875%	1,000,000	4/74	**		
C	10.750%	1,000,000	7/75	4/00		
D	8.750%	2,000,000	8/79	7/13		
E	12.250%	2,000,000	12/80	10/13		
F	13.750%	1,000,000	8/81	10/13		
G	8.500%	5,000,000	12/89	1/13		
H	7.625%	5,000,000	12/93	**		5,000,000
	Subtotal					5,000,000
	Less: Sinking Fund Payments Due Within One Year					
<b>Total</b>						5,000,000

\*\* 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
<b>Total</b>	0	0	0



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

ITEM	Account	Amount
Balance beginning of year	XXXXXXXXXXXX	
<b>CREDITS</b> Give nature of each credit and account charged:	XXXXXXXXXXXX	XXXXXXXXXXXX
None		
N/A		
<b>Total Credits</b>	XXXXXXXXXXXX	
<b>DEBITS</b> Give nature of each credit and account charged:	XXXXXXXXXXXX	XXXXXXXXXXXX
	XXXXXXXXXXXX	XXXXXXXXXXXX
None		
N/A		
<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	138,146,153	5,970,864
Balance Transferred from Income Account	13,008,288	(5,348,237)
Miscellaneous Credits		
<b>TOTAL CREDITS</b>	<b>151,154,441</b>	<b>622,627</b>
Prior Year Franchise Tax Adjustment	(486,017)	(486,017)
Rounding	1	1
Dividends Declared - Common Stock	(19,196,556)	(7,192,148)
Dividends Declared -Preferred Stock	(381,252)	0
Rounding		
<b>TOTAL DEBITS</b>	<b>(20,063,824)</b>	<b>(7,678,164)</b>
<b>RETAINED EARNINGS -- End of Year</b>	<b>131,090,617</b>	<b>(7,055,537)</b>

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
Other Long-Term Debt							
Revenue Bond 2007B	03-27-07	05-01-26	55,000,000	55,000,000	2,530,000		
Revenue Bond 2007A	03-27-07	03-01-37	20,000,000	20,000,000	930,000		
Revenue Bond 2005A	01-01-05	01-01-25	2,000,000	2,000,000	96,000		
Revenue Bond 2000	12-01-00	12-01-20	20,000,000	20,000,000	946,833		847
Retired Revenue Bond 2000			(20,000,000)	(20,000,000)			
Revenue Bond 1999D	11-17-99	01-01-20	1,000,000	1,000,000	51,079		
Retired Revenue Bond 1999D			(1,000,000)	(1,000,000)			
Revenue Bond 1999B	08-24-99	12-01-18	9,000,000	9,000,000	214,188		1,795
Retired Revenue Bond 1999B			(9,000,000)	(9,000,000)			
Revenue Bond 1997A	10-01-97	10-01-27	20,000,000	20,000,000	1,130,000		
Revenue Bond 1993	11-01-93	11-01-23	30,000,000	30,000,000	926,500		6,702
Retired Revenue Bond 1993			(30,000,000)	(30,000,000)			
Private Placement Bond 2012A	04-19-12	12-01-18	9,000,000	9,000,000	210,345		
Private Placement Bond 2012B	04-19-12	01-01-20	20,000,000	20,000,000	0		
Private Placement Bond 2012C	04-19-12	11-01-23	30,000,000	30,000,000	728,000		
Total Other Long-Term Debt			216,000,000	156,000,000	7,762,945	0	9,344
Advances from Associated Companies							
QUIDS III	03-18-04	03-18-34	10,000,000	10,000,000	650,000		
<b>Total</b>	X X X X X X X X	X X X X X X X X	226,000,000	166,000,000	8,412,945	0	9,344

Schedule A-24  
ACCRUED TAXES

KIND OF TAX	Balance Beginning of Year		Taxes Charged During Year	Paid During Year	Adjustments	Balance End of Year	
	Taxes Accrued					Taxes Accrued	
Federal Income Tax	0		5,070,218	5,070,218		0	
State Income Tax	0		3,681	3,681		0	
Federal Unemployment Tax	607		16,172	16,748		31	
State Unemployment Tax	3,965		263,564	267,536		(7)	
FICA - Employer	76,311		2,459,972	2,536,283		0	
Franchise Tax	10,360,944		11,920,699	10,360,948		11,920,695	
PSC Tax	22,396,416		26,150,201	24,942,335		23,604,282	
PUC Tax	2,053,213		2,221,769	2,119,144		2,155,838	
General Excise & Use Tax	64,888		687,613	622,507		129,994	
<b>Total</b>	<b>34,956,344</b>	<b>0</b>	<b>48,793,889</b>	<b>45,939,400</b>	<b>0</b>	<b>37,810,833</b>	<b>0</b>

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

Description	Balance End of Year
Miscellaneous Current & Accrued Liabilities	4,123,142
Accrued Payroll	878,507
Accrued Vacation Liability	1,170,810
Retirement Plan Liability	75,949,404
Accrued Incentive Plans	87,329
<b>Total</b>	<b>82,209,192</b>

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

Item	Debit	Credit	Amount
Balance Beginning of Year			4,648,395
Advances By Customers		1,392,229	1,392,229
Refunds To Customers	515,418		(515,418)
Adj - GET Accrual	26,806		(26,806)
Transferred to Acct. No. 271	239,133		(239,133)
<b>Balance End of Year</b>	<b>781,357</b>	<b>1,392,229</b>	<b>5,259,267</b>

**Schedule A-27  
OTHER DEFERRED CREDITS**

Description of Deferred Credits	Balance End of Year
Asset Retirement Obligation	256,000
Unearned Interest Liability - Noncurrent	3,255,392
Other Miscellaneous Deferred Credits	42,497
Solar Saver Surcharge Fund	348,958
FIN 48 Tax Liability	1
SFAS 112 Liability	526,787
LTIP Accrual	51,793
Liability Reserves	4,239,678
OPEB Liability	3,878,848
Reg Liability - OPEB Tracker	91,848
Reg Liabilities - Pension NPPC vs Rate	247,258
Reg Liability - Manele CHP	65,035
Reg Liability - IRP/DSM	123,679
<b>Total</b>	<b>13,127,774</b>



Schedule A-28

UNAMORTIZED PREMIUM ON DEBT

DESCRIPTION OF LONG-TERM DEBT	Amount	Premium	Amortization Period		Balance Beginning of Year	Debits During Year	Credits During Year	Balance End of Year
			From	To				
None								
<b>Total</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:	32,130,213		3,465,181	35,595,394
Others: (Specify)				
Deferred Taxes	7,798,729		3,169,544	10,968,273
<b>Total</b>	39,928,942	-	6,634,725	46,563,667

**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	344,146		15,943	328,203
Federal Energy Tax Credit	291,819	5,540	15,646	281,713
State Income Tax Credit	12,149,635	849,273	302,252	12,696,656
<b>Total</b>	12,785,600	854,813	333,841	13,306,572

**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	74,765,860
Transferred From Acct. No. 252	X X X X X X X	239,133	239,133
Contributions	-	5,489,154	5,489,154
Contributions In -Kind	-	3,670,754	3,670,754
Amortization	1,738,802	-	(1,738,802)
GET Accrual	212,305	-	(212,305)
Refunds	2,667	-	(2,667)
Other Adjustments			-
Transferred To:			
<b>Balance End of Year</b>	1,953,774	9,399,041	82,211,127

**Schedule B  
ANALYSIS OF INCOME ACCOUNT**

ACCOUNT TITLE	Sched. No.	Amount	Increase-Decrease From Preceding Year
<b>UTILITY OPERATING INCOME</b>			
<b>Operating Revenues</b>	B-1	439,726,373	20,477,088
<b>Operating Expenses</b>			
Operating Expense	B-2	320,570,020	19,645,402
Maintenance Expense	B-2	23,477,367	3,508,775
Depreciation Expense		22,116,704	(786,585)
Amortization of CIAC		(1,738,802)	280,042
Amortization of Reg Asset & Revenue Bond		0	0
Auto Depreciation Allocated		0	0
Taxes Other Than Income Taxes	B-3	41,528,724	2,222,386
Income Taxes	B-3	(5,332,921)	(2,106,249)
Provision for Deferred Income Taxes	B-3	14,580,004	386,500
Provision for Deferred Investment Tax Cr.		849,272	(707)
Income Taxes Deferred in Prior Yrs.--Cr.	B-3	0	0
Amortization of Def. Investment Tax Cr.--Cr.		(302,252)	41,917
<b>Total Operating Expenses</b>		415,748,117	23,191,483
<b>Operating Income</b>			
Income from Utility Plant Leased to others			
<b>Total Operating Income</b>		23,978,256	(2,714,395)
<b>OTHER INCOME</b>			
Income from Mdse., Jobbing & Contract Work (Net)			0
Income from Non-utility Operations		(1,842)	273
Nonoperating Rental Income		(48)	(0)
Interest & Dividend Income		121,470	118,084
Allowance for Funds Used During Construction		1,165,363	55,808
Miscellaneous Non-operating Income		424,513	(85,003)
<b>Total Other Income</b>		1,709,456	89,162
<b>OTHER INCOME DEDUCTIONS</b>			
Miscellaneous Amortization		17,546	7,486
Miscellaneous Income Deductions		3,437,831	3,370,775
<b>Total Other Income Deductions</b>		3,455,377	3,378,261
<b>Total Other Income and Deductions</b>		(1,745,922)	(3,289,099)
<b>INTEREST CHARGES</b>			
Interest on Long-Term Debt		7,762,230	(659,910)
Amortization of Debt Discount & Expense		475,515	(28,260)
Amortization of Premium on Debt Cr.		0	0
Interest on Debt to Associated Companies		675,219	25,219
Other Interest Expenses		311,082	7,694
<b>Total Interest Charges</b>		9,224,046	(655,257)
<b>Income Before Extraordinary Items</b>		13,008,288	(5,348,237)
<b>EXTRAORDINARY ITEMS</b>			
Extraordinary Income			
Extraordinary Deductions			
Income Taxes, Extraordinary Items			
<b>Total Extraordinary Items</b>			
<b>NET INCOME</b>		13,008,288	(5,348,237)

**Schedule B-1**  
**ANALYSIS OF GROSS OPERATING REVENUES**  
**Utility Department**

ACCOUNT TITLE	Current Year	Previous Year
<b>Operating Revenues:</b>		
Residential Comb. Lighting, Heating and Small Power "R"	154,414,030	150,966,662
General Service, Non-Demand "G"	41,901,062	38,900,630
Heating, Cooking, Refrigeration, etc. "H"	2,256,968	6,880,610
Combined Power & Incidental Lighting		
General Service, Demand "J"	101,646,678	91,486,516
Primary Power "P"	134,297,824	127,083,781
Optional Power		
Industrial Contract		
Governmental Street, Highway & Park Lighting "F"	2,319,490	2,132,210
Electric Service for Employees "E"	0	0
<b>Sub-Total</b>	<b>436,836,052</b>	<b>417,450,408</b>
<b>Other Operating Revenues:</b>		
Late Payment Fees	481,922	573,339
Miscellaneous Service Revenues	683,832	309,938
Rent From Property	944,690	916,209
Other Revenues	779,877	(609)
<b>Sub-Total</b>	<b>2,890,321</b>	<b>1,798,877</b>
<b>Total Gross Operating Revenues</b>	<b>439,726,373</b>	<b>419,249,285</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	440,744	531,427
501 Fuel	44,004,579	42,237,096
502 Steam Expenses	1,971,073	1,765,538
503 Steam from Other Sources		
504 Steam Transferred--Cr.		
505 Electric Expenses	1,176,630	931,060
506 Miscellaneous Steam Power Expenses	1,392,485	833,442
507 Rents		
<b>Total Operation</b>	<b>48,985,511</b>	<b>46,298,563</b>
<b>Maintenance</b>		
510 Maintenance Supervision and Engineering		
511 Maintenance of Structures	379,215	794,845
512 Maintenance of Boiler Plant	1,897,055	1,060,690
513 Maintenance of Electric Plant	1,517,720	1,976,813
514 Maintenance of Miscellaneous Steam Plant	648,885	496,432
<b>Total Maintenance</b>	<b>4,442,875</b>	<b>4,328,780</b>
<b>Total Steam Power Generation</b>	<b>53,428,385</b>	<b>50,627,344</b>
<b>Hydraulic Power Generation</b>		
<b>Operation</b>		
535 Operation Supervision and Engineering		
536 Water for Power		
537 Hydraulic Expenses		
538 Electric Expenses		
539 Misc. Hydraulic Power Generation Expenses		
540 Rents		
<b>Total Operation</b>	<b>0</b>	<b>0</b>
<b>Maintenance</b>		
541 Maintenance Supervision and Engineering		
542 Maintenance of Structures		
543 Maintenance of Reservoirs, Dams and Waterways		
544 Maintenance of Electric Plant		
545 Maintenance of Miscellaneous Hydraulic Plant		
<b>Total Maintenance</b>	<b>0</b>	<b>0</b>
<b>Total Hydraulic Power Generation</b>	<b>0</b>	<b>0</b>
<b>Other Power Generation</b>		
<b>Operation</b>		
546 Operation Supervision and Engineering	2,435,249	1,926,213
547 Fuel	191,302,122	191,877,239
548 Generation Expenses	4,789,162	4,485,572
549 Miscellaneous Other Power Generation Expenses	460,521	(229,870)
550 Rents		
<b>Total Operation</b>	<b>198,987,055</b>	<b>198,059,153</b>

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

ACCOUNT TITLE	Current Year	Previous Year
<b>Maintenance</b>		
551 Maintenance Supervision and Engineering		
552 Maintenance of Structures	736,937	709,204
553 Maintenance of Generating and Electric Plant	7,756,068	7,985,425
554 Maint. of Misc. Other Power Generation Plant	669,739	540,093
<b>Total Maintenance</b>	<b>9,162,743</b>	<b>9,234,722</b>
<b>Total Other Power Generation</b>	<b>208,149,799</b>	<b>207,293,875</b>
<b>Other Power Supply Expenses</b>		
555 Purchased Power	38,052,253	29,696,211
556 System Control and Load Dispatching		
557 Other Expenses	600,522	553,414
<b>Total Other Power Supply Expenses</b>	<b>38,652,775</b>	<b>30,249,625</b>
<b>TOTAL PRODUCTION EXPENSES</b>	<b>300,230,959</b>	<b>288,170,843</b>
<b>TRANSMISSION EXPENSES</b>		
<b>Operation</b>		
560 Operation Supervision and Engineering		
561 Load Dispatching	3,712	
562 Station Expenses	33,337	10,841
563 Overhead Line Expenses	326,894	303,606
564 Underground Line Expenses		
565 Transmission of Electricity by Others		
566 Miscellaneous Transmission Expenses	377,173	342,268
567 Rents		
<b>Total Operation</b>	<b>741,116</b>	<b>656,714</b>
<b>Maintenance</b>		
568 Maintenance Supervision and Engineering		
569 Maintenance of Structures	44,654	30,174
570 Maintenance of Station Equipment	961,322	553,460
571 Maintenance of Overhead Lines	986,838	728,195
572 Maintenance of Underground Lines		
573 Maintenance of Miscellaneous Transmission Plant	718,625	604,073
<b>Total Maintenance</b>	<b>2,711,439</b>	<b>1,915,902</b>
<b>TOTAL TRANSMISSION EXPENSES</b>	<b>3,452,555</b>	<b>2,572,616</b>
<b>DISTRIBUTION EXPENSES</b>		
<b>Operation</b>		
580 Operation Supervision and Engineering		253
581 Load Dispatching		
582 Station Expenses	266,400	223,250
583 Overhead Line Expenses	1,137,536	1,031,052
584 Underground Line Expenses	862,966	781,577
585 Street Lighting and Signal System Expenses		
586 Meter Expenses	1,746,628	1,278,261
587 Customer Installations Expenses	9,307	2,655
588 Miscellaneous Distribution Expenses	937,090	846,802
589 Rents		
<b>Total Operation</b>	<b>4,959,927</b>	<b>4,163,849</b>

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

ACCOUNT TITLE	Current Year	Previous Year
<b>Maintenance</b>		
590 Maintenance Supervision and Engineering		
591 Maintenance of Structures	1,170	
592 Maintenance of Station Equipment	2,182,466	515,844
593 Maintenance of Overhead Lines	3,280,040	2,674,500
594 Maintenance of Underground Lines	542,820	548,534
595 Maintenance of Line Transformers	13,530	12,182
596 Maintenance of Street Lighting & Signal Systems	330,709	294,852
597 Maintenance of Meters	488	492
598 Maintenance of Miscellaneous Distribution Plant	446,655	320,304
<b>Total Maintenance</b>	<b>6,797,878</b>	<b>4,366,709</b>
<b>TOTAL DISTRIBUTION EXPENSES</b>	<b>11,757,804</b>	<b>8,530,558</b>
<b>CUSTOMER ACCOUNTS</b>		
<b>Operation</b>		
901 Supervision	84,934	129,483
902 Meter Reading Expenses	1,146,338	965,662
903 Customer Records and Collection Expenses	4,998,952	2,714,291
904 Uncollectible Accounts	89,346	1,167,663
905 Miscellaneous Customer Accounts Expenses		
<b>TOTAL CUSTOMER ACCOUNTS</b>	<b>6,319,570</b>	<b>4,977,099</b>
<b>SALES EXPENSES</b>		
<b>Operation</b>		
909 Supervision	87,699	81,925
910 Demonstrating and Selling Expenses	1,571,110	1,041,617
911 Advertising Expenses	84,775	60,947
912 Misc Customer Service Expenses		
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>1,743,584</b>	<b>1,184,489</b>
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>		
<b>Operation</b>		
920 Administrative and General Salaries	3,182,433	3,206,754
921 Office Supplies and Expenses	1,391,225	1,378,824
922 Administrative Expenses Transferred--Cr.	(2,750,442)	(1,673,686)
923 Outside Services Employed	2,942,078	2,406,122
924 Property Insurance	925,046	829,362
925 Injuries and Damages	4,170,680	1,775,782
926 Employee Pensions and Benefits	7,969,557	5,735,894
927 Franchise Requirements		
928 Regulatory Commission Expenses	1,149,001	237,504
929 Duplicate Charges--Cr.		
930 Miscellaneous General Expenses	1,193,443	1,430,415
931 Rents	7,460	8,154
<b>Total Operation</b>	<b>20,180,482</b>	<b>15,335,125</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		(1,085,893)		(1,085,893)				
Deferred Income Tax		1,828,818		1,828,818				
Consumption and Gross Income Franchise		687,613				687,613		
Unemployment		11,121,971	11,121,971					
Public Service Company Tax		263,564	196,409			67,155		
		26,143,303	26,143,303					
<b>Total State Taxes</b>		<b>38,959,376</b>	<b>37,461,683</b>	<b>742,925</b>		<b>754,768</b>		
<b>FEDERAL TAXES:</b>								
Income Tax		(4,247,028)		(4,247,028)				
Deferred Income Tax		12,751,186		12,751,186				
F.I.C.A.		2,459,972	1,833,179			626,793		
Unemployment		16,172	12,051			4,121		
Foreign Insurance Premium Excise Tax		628	628					
Vehicle Use		0						
Capital Gains		0						
<b>Total Federal Taxes</b>		<b>10,980,930</b>	<b>1,845,858</b>	<b>8,504,158</b>		<b>630,914</b>		
<b>FEEES AND LICENSES:</b>								
Automobile		0						
Public Utilities Commission		2,221,183	2,221,183					
<b>Total Fees and Licenses</b>		<b>2,221,183</b>	<b>2,221,183</b>	<b>0</b>		<b>0</b>		
<b>TOTAL CORPORATION TAXES</b>		<b>52,161,489</b>	<b>41,528,724</b>	<b>9,247,083</b>		<b>1,385,682</b>		

**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. Ltg. Htg. & Small Power "R"	58,609	58,609	395,345,393	154,414,030	6,745	0.39058	2,635	35.35%
General Service, Non-Demand "G"	8,141	8,107	98,861,767	41,901,062	12,144	0.42383	5,147	9.59%
Heating, Cooking, Refrigeration, etc. "H"	79	79	5,851,934	2,256,968	74,075	0.38568	28,569	0.52%
Comb. Power & Incidental Lighting								
General Service, Demand "J"	1,391	1,391	263,240,579	101,646,678	189,246	0.38614	73,075	23.27%
Primary Power "P"	134	142	375,383,641	134,297,824	2,801,370	0.35776	1,002,223	30.74%
Optional Power								
Industrial Contract								
Governmental St., Hwy. & Park Ltg "F"	205	15	6,148,852	2,319,490	29,994	0.37722	11,315	0.53%
Electric Service for Employees "E"								
<b>Total</b>	<b>68,559</b>	<b>68,343</b>	<b>1,144,832,166</b>	<b>436,836,052</b>	<b>16,698</b>	<b>0.38157</b>	<b>6,372</b>	<b>100.00%</b>
KW Hrs. Used - N/C			1,931,184					
KW Hrs. Lost - Unaccounted			66,785,712					
KW Hrs. - Net to system			1,213,549,062					
KW Hrs. - Station use			42,511,723					
KW Hrs & KW (Max) Generated - Steam			176,795,500					
KW Hrs & KW (Max) Generated - Diesel			857,563,341					
KW Hrs & KW (Max) Generated - Hydro/Wind			-					
Tot KWH & KW (Max) - Generated			1,034,358,841					
Tot KWH & KW (Max) - Purchased			221,701,944					
Percentage of Loss - Unaccounted			5.50%					
Percentage Used - N/C			0.16%					
Avg. cost per KWH sold						0.363152		
Avg. Net Income per KWH sold						0.020945		

**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. Ltg. Htg. & Small Power "R"	54,538	54,538	377,208,786	146,013,099	6,913.90	0.38709	2,676.29	35.48%
General Service, Non-Demand "G"	7,500	7,473	92,638,317	38,626,423	12,351.78	0.41696	5,150.19	9.39%
Heating, Cooking, Refrigeration, etc. "H"	68	68	5,184,359	1,955,582	75,946.46	0.37867	28,738.56	0.48%
Comb. Power & Incidental Lighting								
General Service, Demand "J"	1,291	1,291	249,297,898	95,053,960	193,104.49	0.38129	73,628.16	23.10%
Primary Power "P"	122	125	360,401,868	127,844,148	2,954,113.67	0.35473	1,047,902.85	31.07%
Optional Power								
Industrial Contract								
Governmental St. , Hwy. & Park Ltg "F"	192	14	5,467,624	2,016,098	28,477.21	0.36873	10,500.51	0.49%
Electric Service for Employees "E"								
<b>Total</b>	<b>63,731</b>	<b>63,529</b>	<b>1,090,178,852</b>	<b>411,509,310</b>	<b>17,106</b>	<b>0.37747</b>	<b>6,457</b>	<b>100.00%</b>
KW Hrs. Used - N/C								
KW Hrs. Lost - Unaccounted								
KW Hrs. - Net to system								
KW Hrs. - Station use								
KW Hrs & KW (Max) Generated - Steam								
KW Hrs & KW (Max) Generated - Diesel								
KW Hrs & KW (Max) Generated - Hydro/Wind								
Total KWH & KW (Max) - Generated								
Percentage of Loss - Unaccounted								
Percentage Used - N/C								
<b>Avg. cost per KWH sold</b>							<b>0.356447</b>	
<b>Avg. Operating Income per KWH sold</b>								<b>0.023568</b>

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. Ltg. Htg. & Small Power "R"	1,415	1,415	7,185,629	3,349,344	5,078	0.46612	2,367.03	28.85%
General Service, Non-Demand "G"	183	183	2,002,809	1,008,833	10,944	0.50371	5,512.75	8.69%
Heating, Cooking, Refrigeration, etc. "H"	2	2	189,528	85,575	94,764	0.45152	42,787.51	0.74%
Comb. Power & Incidental Lighting								
General Service, Demand "J"	34	34	6,126,982	3,012,689	180,205	0.49171	88,608.49	25.99%
Primary Power "P"	3	8	9,080,966	4,094,845	3,026,989	0.45093	1,364,948.40	35.27%
Optional Power								
Industrial Contract								
Governmental St., Hwy. & Park Ltg "F"	4	1	125,729	57,889	31,432	0.46042	14,472.14	0.50%
Electric Service for Employees "E"								
<b>Total</b>	<b>1,641</b>	<b>1,643</b>	<b>24,711,643</b>	<b>11,609,175</b>	<b>15,059</b>	<b>0.46979</b>	<b>7,074</b>	<b>100.00%</b>
KW Hrs. Used - N/C			9,876					
KW Hrs. Lost - Unaccounted			1,337,142					
KW Hrs. - Net to system			26,058,661					
KW Hrs. - Station use			1,042,278					
KW Hrs & KW (Max) Generated - Steam			24,750,171					
KW Hrs & KW (Max) Generated - Diesel			0					
Total KWH & KW (Max) - Generated			24,750,171					
Percentage of Loss - Unaccounted			2,550,768					
Percentage Used - N/C			5.13%					
			0.04%					
Avg. cost per KWH sold						0.520899		
Avg. Operating Income per KWH sold						(0.051028)		

**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. Lf.E.Hg. & Small Power "R"	2,636	2,636	10,950,978	5,051,587	4,154	0.46129	1,916.38	36.83%
General Service, Non-Demand "G"	458	451	4,220,641	2,265,806	9,215	0.53684	4,947.17	16.52%
Heating, Cooking, Refrigeration, etc. "H"	9	9	498,047	215,811	55,339	0.43332	23,979.03	1.57%
Comb. Power & Incidental Lighting "J"	66	66	7,815,699	3,580,029	118,420	0.45806	54,242.87	26.10%
General Service, Demand "J"	9	9	5,900,807	2,358,831	655,645	0.39975	262,092.33	17.20%
Primary Power								
Optional Power								
Industrial Contract								
Governmental St., Hwy. & Park Lig. "F"	9		555,499	245,504	61,722	0.44195	27,278.18	1.79%
Electric Service for Employees "E"								
<b>Total</b>	3,187	3,171	29,941,671	13,717,568	9,395	0.45814	4,304	100.00%
KW Hrs. Used - N/C			112,041					
KW Hrs. Lost - Unaccounted			2,977,966					
KW Hrs. - Net to system			33,031,678					
KW Hrs. - Station use			1,368,695					
KW Hrs & KW (Max) Generated - Steam			0					
KW Hrs & KW (Max) Generated - Diesel			0					
KW Hrs & KW (Max) Generated - Hydro/Wind			34,378,480					
Tot KWH & KW (Max) - Generated			34,378,480					
Percentage of Loss - Unaccounted			21,893					
Percentage Used - N/C			0.34%					
Avg. cost per KWH sold						0.477098		
Avg. Operating Income per KWH sold						(0.015181)		

Schedule D  
MISCELLANEOUS DATA

**Electric Utilities**

State whether Electric energy is generated or purchased Both generated and purchased

If purchased, state from whom Hawaiian Commercial & Sugar Company (Docket No. 6616); Kaheawa Wind Power, LLC (Docket No. 04-0365); Makila Hydro, LLC (Docket No. 05-0161), Kaheawa Wind Power II, LLC (Docket No. 10-0279), Auwahi Wind Energy, LLC (Docket No. 11-0060)

State terms and duration of contract HC&S, 10 yrs w/ 3&4 yr ext. exp 12/2014; KWP, 20 yrs exp 12/2024; Makila, 20 yrs exp 5/2025; KWPII, 20 yrs exp 7/2032; Auwahi, 20 yrs exp 12/2032

State contract price per K.W. Hr. HC&S-avoided cost; KWP-composite rate; Makila-avoided cost; KWPII-tiered fix rate; Auwahi-tiered fix rate

**Generating Stations**

LOCATION OF STATIONS	MOTIVE POWER		Related Capacity in K.W
	No. of Units	Types of Unit	
Kahului Generating Station	4	Steam turbine	37600
Maalaea Generating Station	15	Internal Combustion	96,100
Maalaea Generating Station	2	Combined Cycle Units	116,000
Hana Sub 41	2	Internal Combustion	2,000
Non-utility:			
HC&S		Steam	16,000
<b>TOTALS</b>	23		267,700

State generation capacity 267,700 (firm) K W

State peak demand 199,100 K W

State whether service supplied is "A-C" or "D-C" AC

State average daily maximum load on outgoing lines 3,154,259 K.W. Hrs.

State total bbls. fuel oil: Purchased 1,589,513 ; Consumed 1,596,439 ; On hand 158,677

State total cost fuel oil: Purchased \$218,887,168 ; Cost per bbl \$137.71

State total cost fuel oil: Consumed \$219,765,646 ; Avg. cost per bbl. consumed \$137.66

State total fuel oil adjustment Revenues \$102,889,581

Cost of fuel oil per K.W.Hr.: Generated \$ \$0.225347 ; per K.W. Hr. sold \$ \$0.201587

How often are meters tested? Give details All generating meters How many tested? 8  
are tested as required.

State Peak Demand and Date of Peak for Each Month

Date	Peak	Date	Peak
Jan 4	192,900	Jul 30	181,900
Feb 13	186,000	Aug 20	186,500
Mar 19	182,500	Sep 20	177,900
Apr 2	184,600	Oct 25	193,300
May 1	174,000	Nov 19	187,500
June 13	175,900	Dec 31	199,100

Schedule D  
MISCELLANEOUS DATA

**Electric Utilities**

State whether Electric energy is generated or purchased Both generated and purchased  
 If purchased, state from whom Lanai Sustainability Research, LLC (Docket No. 2008-0167)

State terms and duration of contract LSR, 25 yrs exp until terminated by either party

State contract price per K.W. Hr. LSR-\$0.27/kwh

**Generating Stations**

LOCATION OF STATIONS	MOTIVE POWER		Related Capacity in K.W
	No. of Units	Types of Unit	
Miki Basin Power Plant	8	Internal Combustion	9,400
Manele Bay Combined Heat & Power	1	Combined Heat & Power	1,000
Non-utility:			
<b>TOTALS</b>	<b>9</b>		<b>10,400</b>

State generation capacity 10,400 (firm) K W

State peak demand 4,700 K W

State whether service supplied is "A-C" or "D-C" AC

State average daily maximum load on outgoing lines 71,199 K.W. Hrs.

State total bbls. fuel oil: Purchased 43,075 ; Consumed 43,791 ; On hand 4,326

State total cost fuel oil: Purchased \$7,069,541 ; Cost per bbl \$164.12

State total cost fuel oil: Consumed \$7,193,062 ; Avg. cost per bbl. consumed \$164.26

State total fuel oil adjustment Revenues \$2,608,801

Cost of fuel oil per K.W.Hr.: Generated \$ \$0.290627 ; per K.W. Hr. sold \$ \$0.291080

How often are meters tested? Give details All generating meters are tested as required. How many tested? 0

State Peak Demand and Date of Peak for Each Month

	Date	Peak		Date	Peak
Jan	1	4,300	Jul	28	3,950
Feb	28	4,250	Aug	14	4,250
Mar	28	4,050	Sep	27	4,200
Apr	27	4,150	Oct	25	4,700
May	1	4,050	Nov	20	4,500
June	13	4,010	Dec	27	4,600

Schedule D  
MISCELLANEOUS DATA

**Electric Utilities**

State whether Electric energy is generated or purchased Generated  
If purchased, state from whom \_\_\_\_\_

State terms and duration of contract \_\_\_\_\_

State contract price per K.W. Hr. \_\_\_\_\_

**Generating Stations**

LOCATION OF STATIONS	MOTIVE POWER		Related Capacity in K.W
	No. of Units	Types of Unit	
Palaau Power Plant	9	Internal Combustion	9,810
Palaau Power Plant	1	Gas Turbine	2,200
<b>TOTALS</b>	<b>10</b>		<b>12,010</b>

State generation capacity 12,010 (firm) K W

State peak demand 5,600 K W

State whether service supplied is "A-C" or "D-C" AC

State average daily maximum load on outgoing lines 90,250 K.W. Hrs.

State total bbls. fuel oil: Purchased 54,449 ; Consumed 57,537 ; On hand 3,562

State total cost fuel oil: Purchased \$7,813,608 ; Cost per bbl \$143.50

State total cost fuel oil: Consumed \$8,347,993 ; Avg. cost per bbl. consumed \$145.09

State total fuel oil adjustment Revenues \$3,276,473

Cost of fuel oil per K.W.Hr.: Generated \$ \$0.242826 ; per K.W. Hr. sold \$ \$0.278809

How often are meters tested? Give details All generating meters How many tested? 0  
are tested as required.

State Peak Demand and Date of Peak for Each Month

Date		Peak	Date		Peak
Jan	17	5,550	Jul	31	5,000
Feb	22	5,500	Aug	13	5,000
Mar	6	5,500	Sep	10	5,100
Apr	4	5,300	Oct	24	5,400
May	2	5,000	Nov	14	5,450
June	13	5,000	Dec	5	5,600



Schedule D (Continued)  
MISCELLANEOUS DATA

Transmission Substations

Location (Substation Number)	TRANSFORMERS			Substation Ratings
	Voltages (kV)	No. of Transformers	Rating (kVA)	
Kanaha (2)	69, 23, 12	4	10,000-12,000	69KV, 23KV
Wailuku (3)	23, 12, 4	4	1500-10,000	23KV
Puunene (4)	69, 23	1	12,000	69KV, 23KV
Kahului (8)	23, 12, 4	4	2500-10,000	23KV
Kula (13)	69, 23, 12	2	1500-7500	69KV, 23KV
Pukalani (17)	69, 23, 12	4	7500-12,000	69KV, 23KV
Wailea (25)	69, 12	4	10,000	69KV
Lahaina (34)	69, 12	4	7500-10,000	69KV
Kihai (35)	69, 12	4	10,000	69KV
Waiinu (36)	69, 23, 12, 4	4	1500-12,000	69KV, 23KV
Kealahou (83)	NA	NA	NA	Switching station
Lahainaluna (84)	NA	NA	NA	Switching station
Kaheawa I (87)	NA	NA	NA	Switching station
KPP (GSU) (100)	11, 11.5-22.9	4	6000-17,500	23KV
MPP (GSU) (101)	69, 4, 6.58, 13.2	13	7,500-20,625	69KV
Auwahi (203)	NA	NA	NA	Switching station
Kaheawa II (204)	NA	NA	NA	Switching station
TOTAL	XXXXXXXXXXXX	48	XXXXXXXXXXXX	

Distribution Substations

Location (Substation Number)	TRANSFORMERS			Substation Ratings
	Voltages (kV)	No. of Transformers	Rating (kVA)	
Waiehu Wells Pump Station (7)	23, 4	1	2000	4KV
Kailua (9)	23, 2, 4	3	50	2, 4KV
Makawao (12)	23, 12	1	7500	12KV
Haleiwa (16)	23, 12	1	7500	12KV
Wailuku Heights (18)	23, 4	1	3750	4KV
WSCO Pump (22)	23, 2, 4	3	1000	2, 4KV
Puukohli (23)	69, 12	2	10,000	12KV
Concrete Industries, Puunene (27)	23, 0.48	3	250	0.48KV
Napali (29)	69, 12	2	7500-10,000	12KV
Kamaole Weir (31)	23, 4	1	2000	4KV
Maalaea (36)	69, 12	1	7500	12KV
Onehee (40)	23, 4	1	1500	4KV
Hana (41)	23, 2, 4	6	333-500	2, 4KV
Keanae (42)	23, 2, 4	3	100	2, 4KV
Waiehu (43)	23, 12	1	7500	12KV
AVCO, Haleakala (44)	23, 0.48	1	2000	0.48KV
Haleakala Summit (45)	23, 4	3	150	4KV
Lower Nahiku (46)	23, 7.2	1	167	7.2KV
Nahiku Homesteads (47)	23, 7.2	1	50	7.2KV
Mahinahina (50)	69, 12	2	10,000	12KV
Hana Piggery (51)	23, 7.2	1	50	7.2KV
Jim Nabors (Hana) (52)	23, 7.2	1	50	7.2KV
Finseth (Nahiku) (53)	23, 0.24	1	25	0.24KV
Kula Ag Park (55)	69, 12	1	3750	12KV
David Bradbury (56)	23, 7.2	1	75	7.2KV
Hanawa Pump (57)	23, 0.48	2	37.5	0.48KV
Waiehu Water Pump (58)	23, 0.48	3	100	0.48KV
Costa (59)	23, 0.24	1	25	0.24KV
Haleakala Park HQ (60)	23, 0.24	2	25	0.24KV
Hosmer's Grove (was FAA Stn) (61)	23, 2, 4	2	50	2, 4KV
Puunene (64)	23, 7.2	2	167	7.2KV
Camp 5 Field Office (65)	23, 0.24	1	10	0.24KV
Puunene School (66)	23, 0.208	3	25	0.208KV
HC&S Pump (70)	23, 0.48	2	37.5	0.48KV
Keanae Water System (71)	23, 0.48	3	37.5	0.48KV
Central Maui Sanitary Land Weigh Stn (72)	23, 7.2	1	50	7.2KV
Xuuu (73)	23, 4	1	1500	4KV
Huelo (74A)	23, 2, 4	1	167	2, 4KV
Waipio (74B)	23, 2, 4	1	250	2, 4KV
New Maui Handwoods (75)	23, 12	1	3750	12KV
Camp Maui (76)	23, 2, 4	3	1600	2, 4KV
Waikapu (77)	23, 12	1	3750	12KV
Puunaha, Molokai (80)	34.5, 12, 4	1	5000	12KV
Palaa, Molokai (81)	34.5, 12, 4, 2, 4	6	3000-5000	34.5kV, 12kV, 4kV, 2, 4kV
Ameron HC&D Crusher (82)	23, 0.48	1	2000	0.48KV
COM-Haiku Well Pump Station (85)	23, 0.48	3	75	0.48KV
COM-HPOko Well #1 (86)	23, 0.48	3	75	0.48KV
COM-HPOko Well #2 (87)	23, 0.48	3	167	0.48KV
Ameron Maint. Bldg. (88)	23, 0.48	3	50	0.48KV
Walker Industries (89)	23, 0.24	3	25	0.24KV
Sprecklesville (92)	23, 4	1	2500	4KV
Paia Mauka (93)	23, 4	1	2500	4KV
Peahi Farms (94)	23, 12	1	2500	12KV
Central Maui Landfill Pumping Stn (95)	23, 0.208	3	25	0.208KV
Kauhikoa (98)	23, 12	1	2500	12KV
Mary Smith (200)	23, 7.2	1	50	7.2KV
COM-Central Maui Landfill Flare Station (205)	23, 0.48	3	75	0.48KV
Lana (City) (301)	12, 2, 4	4	500-2500	2, 4KV
Lana (Milk) (302)	12, 4, 2, 4	20	3380	2, 4KV
TOTAL	XXXXXXXXXXXX	131	XXXXXXXXXXXX	

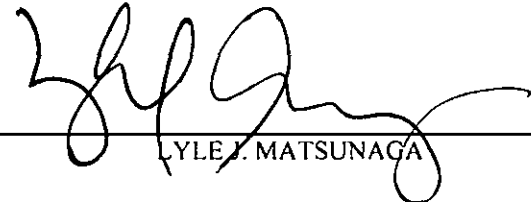
Schedule E  
CONTINGENT ASSETS AND LIABILITIES

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.

Kahului  
City of Town

  
LYLE J. MATSUNAGA

5/16/13  
Date

Assistant Treasurer  
Title of Officer

Subscribed and sworn to before me

this 16th day of May, 20 13

Wanda A. Otake  
Wanda A. Otake  
Notary Public

LS

Second Judicial Circuit  
State of Hawaii

My Commission expires August 15, 2013

Doc. Date: May 16, 2013 # Pages: 66

Notary Name: Wanda A. Otake Second Circuit

Doc. Description Annual Report of  
Maui Electric Company, Limited

LS

Wanda A. Otake May 16, 2013  
Notary Signature Date

NOTARY CERTIFICATION