YOUNG BROTHERS
Your Neighbor Island Partner

P.O. Box 3288
Honolulu, HI 96801-3288
Phone: (808) 543-9311
www.youngbrothershawaii.com

Via Electronic Filing

August 10, 2020

The Honorable Chair and Members
of the Hawai'i Public Utilities Commission
Kekuanao'a Building, First Floor
465 South King Street
Honolulu, Hawaii, 96813
Attention: Caroline Ishida, Esq.

Re: Tariff Transmittal No. 20-0003 – Application of Young Brothers, LLC for Approval of Emergency Changes to its Sailing Schedule – Unredacted Refiling – Request for Further Extension of Adjusted Sailing Schedule; Potential Alternative Sailing Schedules

Dear Commissioners and Commission Staff:

On August 7, 2020, the Public Utilities Commission ("Commission") issued Order No. 37262, directing Young Brothers, LLC ("Young Brothers" or "YB") "to re-file an unredacted version of its August 5, 2020 [']Request for Further Extension of Adjusted Sailing Schedule; Potential Alternative Sailing Schedules,['] by August 10, 2020."[1]

Pursuant to this requirement, YB re-files an unredacted version of its August 5, 2020 Request for Further Extension of Adjusted Sailing Schedule; Potential Alternative Sailing Schedules, enclosed herewith.

Thank you for your consideration in this matter. Please contact me if you have any questions.

Sincerely,

/s/Kris Nakagawa

Kris Nakagawa
Vice President, Legal, Regulatory, and Government Affairs
Young Brothers, LLC

Enclosures
c: Division of Consumer Advocacy

[1] *See* Order No. 37262 at 25.

UNREDACTED RE-FILE

AUGUST 5, 2020 REQUEST FOR FURTHER EXTENSION OF ADJUSTED SAILING SCHEDULE; POTENTIAL ALTERNATIVE SAILING SCHEDULES

YOUNG BROTHERS
Your Neighbor Island Partner

P.O. Box 3288
Honolulu, HI 96801-3288
Phone: (808) 543-9311
www.youngbrothershawaii.com

Via Electronic Filing

August 5, 2020

The Honorable Chair and Members
of the Hawai'i Public Utilities Commission
Kekuanao'a Building, First Floor
465 South King Street
Honolulu, Hawaii, 96813
Attention: Caroline Ishida, Esq.

Re: Tariff Transmittal No. 20-0003 – Application of Young Brothers, LLC for Approval of Emergency Changes to its Sailing Schedule – Request for Further Extension of Adjusted Sailing Schedule; Potential Alternative Sailing Schedules

Dear Commissioners and Commission Staff:

This letter serves as Young Brothers, LLC's ("Young Brothers" or "YB") request for Hawaii Public Utilities Commission ("Commission") approval to extend the adjusted sailing schedule approved by Order No. 37211, issued on July 10, 2020 (Order No. 37211) and set to expire on August 17, 2020.[1] By this letter and consistent with Ordering Paragraph 2 of Order No. 37211, YB also offers its analysis of several additional alternative scenarios to the current adjusted sailing schedule that would seek to address YB's cost concerns but also, to the extent possible, move towards restoration of the pre-COVID sailing schedule for the benefit of customers

A. YB Requests a Further Extension of its Currently Approved Adjusted Sailing Schedule

On July 6, 2020, YB filed a letter with the Commission requesting that the Commission approve YB's request to extend the currently approved adjusted sailing schedule for at least 90 days ("YB July 6, 2020 Letter Request").[2] As previously discussed in the YB July 6, 2020 Letter Request, and as discussed in various filings that have been submitted since then, YB's financial condition remains extremely dire and YB's adjusted sailing schedule remains key to mitigating the effects of the impending cash shortfall.

---

[1] YB also notes that August 17, 2020 is the date by which YB requests a Commission decision on its Motion for Leave and for Emergency or Temporary Rate Relief filed in Docket No. 2019-0117 on July 7, 2020 ("Emergency Rate Relief Request").

[2] *See* YB July 6, 2020 Letter Request at 1.

YOUNG BROTHERS
Your Neighbor Island Partner

P.O. Box 3288
Honolulu, HI 96801-3288
Phone: (808) 543-9311
www.youngbrothershawaii.com

Order No. 37211 approved the extension of YB's adjusted sailing schedule, as requested in the YB July 6, 2020 Letter Request, until August 17, 2020, the date by which YB also requested a Commission decision on its Emergency Rate Relief Request.

YB notes that it does not know if the Commission will issue a decision on its Emergency Rate Relief Request by August 17, 2020 or whether the contents of any such decision will address YB's current need to extend the adjusted sailing schedule beyond August 17, 2020. Without a further extension to YB's adjusted sailing schedule or a decision that addresses YB's need to extend the adjusted sailing schedule, YB would be required to revert to its pre-COVID sailing schedule beginning on August 18, 2020. This timing would not allow YB the necessary lead time to plan for, coordinate, and implement any operational and/or logistical changes (e.g., communications to customers, etc.) that may be required. In the absence of any certainty regarding a potential forthcoming Commission decision, YB requests that the current adjusted sailing schedule be extended through December 31, 2020 or until it has been determined that cargo volumes are increasing on a normal, recurring basis, and will generate sufficient revenues to offset the fixed operating expenses burden of adding another sailing to the affected ports over an extended period. At minimum, YB requests that the current adjusted sailing schedule be extended for at least 30 days to address the operational and/or logistical concerns noted above.

B. <u>Potential Alternative Scenarios</u>

As mentioned above, in Order No. 37211, the Commission approved an extension of YB's adjusted sailing schedule until August 17, 2020. This approval was subject to the condition that YB provide "a robust analysis of alternatives to the current adjusted sailing schedule that would seek to address YB's cost concerns but also move towards restoration of the pre-COVID sailing schedule for the benefit of customers[.]"[3] In Order No. 37211, the Commission also offered that such alternatives "could include alternative pricing or demand-based options for additional sailings, incorporating every-other-week additional sailings, and any other options that YB decides to analyze and present to resolve this pressing sailing schedule issue."[4]

YB notes the difficulty it has had in balancing the dual objectives of addressing YB's cost concerns, but also moving towards a restoration of the pre-COVID sailing schedule. This difficulty is tied to the fact that Young Brothers' operating expenses are primarily fixed – that is, its expenses do not vary in proportion to the cargo tonnage transported by the Company.[5] With the decline in cargo volumes that were occurring before the onset of the COVID-19 pandemic and that have declined further since the onset of the COVID-19 pandemic, revenues collected for certain lines of service have been insufficient to meet the operating costs associated with

---

[3] *See* Order No. 37211 at 16-17.

[4] *Id* at 15, fn 38.

[5] *See* Emergency Rate Relief Request, Memorandum in Support of Motion at 22-27.

YOUNG BROTHERS
Your Neighbor Island Partner

P.O. Box 3288
Honolulu, HI 96801-3288
Phone: (808) 543-9311
www.youngbrothershawaii.com

such lines of service and has resulted in operating losses. Thus, YB's cost concerns cannot be addressed until such time that YB is able to align its tariff rates to a level that is compensatory to the underlying cost structure required to support its services.

Consistent with Order No. 37211, in its Supplemental Memorandum in Further Support of Young Brothers, LLC's Motion for Leave and for Emergency or Temporary Rate Relief, filed in Docket No. 2019-0117 on July 17, 2020 ("Supplemental Memorandum"), YB provided a proposed rate design that focused on meeting the dual objectives of returning to a pre-COVID sailing schedule and better aligning its underlying cargo transport rates with underlying costs.[6]

By this letter, in response to Order No. 37211 and for the Commission's consideration, YB also provides three additional alternative scenarios that seek to provide a rate design focused on aligning YB's underlying cargo transport rates with its underlying costs. While the proposed rate design provided with YB's Supplemental Memorandum was geared towards a full return to YB's pre-COVID sailing schedule, the three alternative scenarios discussed below focus on presenting alternative service levels and cost structures that would allow YB to address its operating cost concerns while reducing revenue requirements. Each of the three additional alternative scenarios are based on the updated normalized cargo tonnage expected to be transported to each of the seven ports in the State and the costs of transporting such cargo under the pre-COVID sailing schedule. Thus, the "break even" revenue requirement set forth in Exhibit A of YB's Emergency Rate Relief Request served as the starting point for determining the revenue requirement impact of each of the three alternative scenarios. However, unlike the revenue requirement set forth in Exhibit A of YB's Emergency Rate Relief Request, the revenue requirements for each of the three alternative scenarios is based on a 10.7% return on rate base. This decision was made to more accurately present the impact that each of these alternative scenarios would have on YB's revenue requirement if implemented on a long-term basis.

~~Please see Attachment A to this letter for a log that provides the justification for confidential treatment of Young Brothers' attachments that contain confidential information. Pursuant to Protective Order No. 37219, the log (1) identifies, in reasonable detail, the information's source, character, and location; (2) states clearly the basis for the claim of confidentiality; and (3) describes, with particularity, the cognizable harm to Young Brothers from any misuse or unpermitted disclosure of the information. Young Brothers is filing the confidential information identified in Attachment A subject to the terms of Protective Order No. 37219.~~

Please see Attachment B to this letter for a narrative description of each of the three alternative scenarios as well as an explanation of the development of each of the three alternative scenarios.

---

[6] *See* Supplemental Memorandum at 3.

YOUNG BROTHERS
Your Neighbor Island Partner

P.O. Box 3288
Honolulu, HI 96801-3288
Phone: (808) 543-9311
www.youngbrothershawaii.com

Please see Attachment 1a for the summary financial schedules, rate base schedules, net operating income schedules, and other supporting schedules associated with Alternative Scenario 1. See Attachment 1b for the rate design proposal associated with Alternative Scenario 1.

Please see Attachment 2a for the summary financial schedules, rate base schedules, net operating income schedules, and other supporting schedules associated with Alternative Scenario 2. See Attachment 2b for the rate design proposal associated with Alternative Scenario 2.

Please see Attachment 3a for the summary financial schedules, rate base schedules, net operating income schedules, and other supporting schedules associated with Alternative Scenario 3. See Attachment 3b for the rate design proposal associated with Alternative Scenario 3.

YB also notes that, in January of 2019, YB commissioned Ausenco Engineering Canada, Inc. to conduct a Fleet Optimization study ("Ausenco Study") looking at optimal fleet levels under certain scenarios. While not developed for the same purposes or under the same assumptions as the three alternative scenarios noted above, the Ausenco Study may be useful for evaluating YB's fleet performance and drawing related conclusions regarding additional alternatives. The Ausenco study was provided as Attachment 1 to YB's response to CA-IR-23 in Docket No. 2019-0117 and was discussed further in YB's response to CA-IR-121 in Docket No. 2019-0117.

Thank you for your consideration in this matter. Please contact me if you have any questions.

Sincerely,

Kris Nakagawa
Vice President, External and Legal Affairs
Young Brothers, LLC

Enclosures
c: Division of Consumer Advocacy

ATTACHMENT A

Attachment A contained a confidentiality log previously provided with YB's August 5, 2020 Request for Further Extension of Adjusted Sailing Schedule; Potential Alternative Sailing Schedules. Pursuant to Order No. 37262, YB has unredacted and refiled the information that was identified as confidential in Attachment A. Therefore, Attachment A is no longer applicable to this refiling and has been removed.

ATTACHMENT B: DESCRIPTION OF ALTERNATIVE SCENARIOS AND ALTERNATIVE SCENARIO JURISDICTIONAL COST OF SERVICE RUNS

Alternative Scenario 1 – Maintain the currently approved adjusted sailing schedule indefinitely or until such time that cargo tonnage volumes justify resuming the pre-COVID sailing schedule.

Alternative Scenario 1 would extend the currently approved adjusted sailing schedule indefinitely or until such time that cargo tonnage increases to a level that justifies resuming to the pre-COVID sailing schedule. The various ways in which this approach aligns YB's costs and revenues have already been discussed in detail in YB's initial request in Tariff Transmittal No. 20-0003 and subsequent filings. Furthermore, from a customer perspective, this approach would likely be considered the least disruptive of the alternatives, since the currently approved adjusted sailing schedule has already been effective since July 12, 2020.

If approved, the 2020 revenue requirement for this alternative would be $97,640,575, which reflects an increase of $32,580,970 over operating revenues at presents rates of $65,059,605. The $97,640,575 is based on a 10.7% return on rate base.

Alternative Scenario 1 – Jurisdictional Cost of Service Run

The starting point for the development of Alternative Scenario 1 was the YB_BIP COS model used to calculate factors for YB's Motion for Leave and for Emergency or Temporary Rate Relief filed in Docket No. 2019-0117 on July 7, 2020 ("Emergency Rate Petition") (aka the COS model filed in response to CA-IR-356). This version of the model reflected the impact of the revisions described in Exhibit B, Attachment 3 to YB's Emergency Rate Petition. This version of the model ("YB-902 (Scenario 1)") is provided with this filing as a supporting native file entitled "YB-902 (Scenario 1 with Sch. A rate base & taxes).xlsb".

For the Emergency Rate Petition, YB calculated the financial impact of its revised cargo volume forecast and cost savings measures in eight ratemaking adjustments ("RMAs") used to revise its TY2020 revenue requirement.

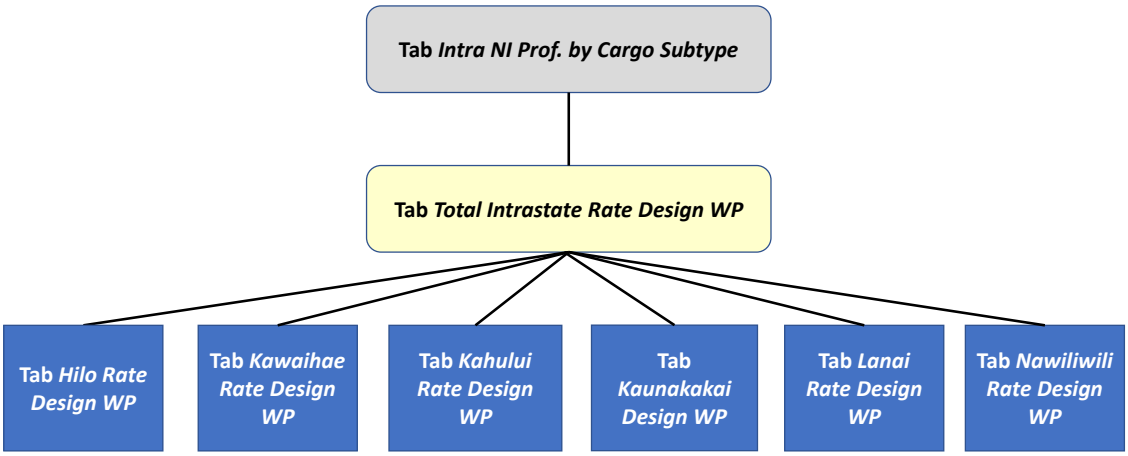
In response to CA-IR-2 in Docket No. 2020-0084, YB estimated $9.4 million in labor cost savings from the modified sailing schedule it implemented to preserve its available cash reserves. These cost savings were not included in the revenue requirement filed with YB's Emergency Rate Petition increase because they were considered temporary and not indicative of YB's normalized operations. However, they are included in Alternative Scenario 1 because the costs are considered permanent in this scenario, along with the return on rate base that was excluded from the revenue requirement filed with the emergency rate increase.

In YB-902 (Scenario 1), the cost savings were mapped to the granular general ledger level required by YB_BIP COS to distribute operating expenses across YB's cargo handling, voyage, and maintenance functions – the Cost Center - Cost Element ("CC-CE") combination level. The revised revenue and operating expenses were jurisdictionally allocated by the COS model resulting in the following Report 15000 output:

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

	UPDATED REVENUE FOR REVISED FORECAST / COVID-19 RMAs					
I. Operating Revenue (from SAP)	**Regulated**	**%**	**Unregulated**	**%**	**Total**	**%**
Freight Revenue	$ 58,620,169	67.22%	$ 28,582,225	32.78%	$ 87,202,394	100.00%
Cargo Insurance Revenue	$ 1,916,438	84.99%	$ 338,445	15.01%	$ 2,254,883	100.00%
Fuel Surcharge	$ -	0.00%		0.00%	$ -	0.00%
GET Revenue	$ 2,125,850	92.51%	$ 172,239	7.49%	$ 2,298,089	100.00%
Charter Revenue	$ -	0.00%	$ 3,399,970	100.00%	$ 3,399,970	100.00%
Neighbor Island Non-YB Harbor Tug Assist	$ -	0.00%	$ 1,346,952	100.00%	$ 1,346,952	100.00%
Miscellaneous Revenue	$ 2,397,148	95.18%	$ 121,420	4.82%	$ 2,518,568	100.00%
Total Revenue	**$ 65,059,605**	**65.70%**	**$ 33,961,251**	**34.30%**	**$ 99,020,856**	**100.00%**
	UPDATED FOR COVID-19 RMAs / MODIFIED SAILING SCHEDULE					
II. Operating Expense	**Regulated**	**%**	**Unregulated**	**%**	**Total**	**%**
Voyage Costs	$ 20,731,330	57.03%	$ 15,619,882	42.97%	$ 36,351,212	100.00%
NI Harbor Tug Assist Expenses	$ 1,227,903	33.41%	$ 2,446,938	66.59%	$ 3,674,841	100.00%
Charter Expenses	$ -	0.00%	$ 1,145,778	100.00%	$ 1,145,778	100.00%
Barge Load & Discharge	$ 12,906,027	70.90%	$ 5,298,359	29.10%	$ 18,204,386	100.00%
Freight Consolidation / Handling	$ 32,923,835	94.56%	$ 1,895,480	5.44%	$ 34,819,316	100.00%
Documentation, Billing, Customer Service	$ 5,211,968	95.64%	$ 237,810	4.36%	$ 5,449,778	100.00%
General and Administrative	$ 10,261,431	74.79%	$ 3,459,394	25.21%	$ 13,720,825	100.00%
Cargo Insurance Expense (Source: SAP/OPEX)	$ 1,245,684	84.99%	$ 219,989	15.01%	$ 1,465,673	100.00%
GET Expenses (Source: SAP/OPEX)	$ 2,125,850	92.51%	$ 172,240	7.49%	$ 2,298,090	100.00%
PUC Fees, Rate Case Expenses, and Gratis Shipments Expense Credit (Source: SAP/OPEX)	$ 1,025,301	100.00%	$ -	0.00%	$ 1,025,301	100.00%
Real Property Taxes (Source: SAP/OPEX)	$ 131,501	65.70%	$ 68,644	34.30%	$ 200,145	100.00%
Miscellaneous Expense	$ -	0.00%	$ -	0.00%	$ -	0.00%
Total Operating Expense	**$ 87,790,831**	**74.18%**	**$ 30,564,515**	**25.82%**	**$ 118,355,346**	**100.00%**

Regulated revenue and expenses were then directly assigned and/or allocated by the six neighbor island ports to facilitate the development of revenue requirement analyses for each port by cargo sub-type. The following worksheets within YB-902 (Scenario 1) serve as the workpapers for these calculations:



The regulated freight revenue and resulting revenue requirement calculated for each cargo subtype by port is then aggregated into rate design worksheets to calculate the percentage of rate increase that is required to meet the revenue requirement objective of this scenario.

Alternative Scenario 2 - Eliminate all sailings to the port of Hilo.

Alternative Scenario 2 would eliminate all sailings to and from the port of Hilo but all other sailings would be restored to the pre-COVID sailing schedule. Generally, this approach seeks to better align the costs and revenues associated with cargo shipped to and from the island of Hawaii by eliminating the relatively costly sailings to the port of Hilo and redirecting all cargo shipped to and from the island of Hawaii to existing barge space on the sailings that currently go to and from the port of Kawaihae.

If approved, the 2020 revenue requirement for this alternative would be $96,545,697, which reflects an increase of $31,486,092 over operating revenues at presents rates of $65,059,605. The $96,545,697 is based on a 10.7% return on rate base.

Alternative Scenario 2 – Jurisdictional Cost of Service Run

The version of the model used to support Alternative Scenario 2 ("YB-902 (Scenario 2)") is based on the same Emergency Rate Petition cargo volume assumptions and cost RMAs used in the revenue requirement filed with the petition; but it assumes that YB has resumed a full sailing schedule in all respects with the exception of closing the port of Hilo. This version of the model is provided with this filing as a confidential supporting native file entitled "YB-902 (Scenario 2 with Sch. A rate base & taxes) CONF.xlsb".

In this scenario, all cargo shipped to and from the island of Hawaii is assumed to continue at the same level of revenue tonnage and product mix as before the closure of Hilo. However, the port of Kawaihae serves as the sole port of discharge and lading for products delivered to and shipped from the island of Hawaii.

All shoreside costs incurred at the port of Hilo are assumed to be avoided with the closure with the exception of equipment maintenance and repair, depreciation and lease costs as well as pension and post-retirement benefit costs. The cargo handling equipment would either be moved to another port to replace older equipment or be retired. This scenario assumes that the Hilo labor force would be furloughed or terminated.

This scenario also assumes that the port of Kawaihae will be able to absorb the cargo volume previously handled out of the port of Hilo. YB estimates that there will be no facility constraints caused by the increased cargo volume at current COVID-19 levels. However, increased cargo volume to pre-pandemic levels will likely require increased capacity of the Kawaihae facilities. The impact of absorbing Hilo cargo volume on the Kawaihae labor force is unknown at this time.

Voyage costs would also decline due to labor savings from furloughed tug crews and/or fewer hours worked by the tug labor force. With the closure of Hilo, this scenario assumes that YB would no longer perform unregulated commercial harbor tug services for non-YB vessels in the island of Hawaii.

The estimated revenue loss and cost savings from avoided cargo handling and voyage functions is estimated as follows:

- Eliminate Hilo N.I. Commercial Tug Assist Revenue: $428,279
- Eliminate Hilo Shoreside Costs: $5,747,445
- Eliminate Hilo Voyage Costs: $4,666,030

These amounts were identified in YB's SAP general ledger data at the revenue and cost element level by profit and cost center. For example, Hilo commercial harbor tug assist revenue is recorded in profit center 20666. The $428,279 is the entirety of the revenue recorded in that profit center. Similarly, Hilo operating expenses are recorded in 12 different cost centers that aggregate costs from the general ledger account level to the operations and cargo handling equipment level.[1]

The three categories of adjustments above were detailed at the CC-CE level in three RMAs on tab Sch. A RMAs in YB-902 Scenario 2 to facilitate the adjustment of the source SAP data that is distributed to the reports within YB_BIP COS. The same process employed in Scenario 1 was used in Scenario to first segregate revenue and costs to the regulated and unregulated operations resulting in the following Report 15000 output.

	UPDATED REVENUE FOR REVISED FORECAST / COVID-19 RMAs / ELIMINATE HILO					
I. Operating Revenue (from SAP)	Regulated	%	Unregulated	%	Total	%
Freight Revenue	$ 58,620,169	67.22%	$ 28,582,225	32.78%	$ 87,202,394	100.00%
Cargo Insurance Revenue	$ 1,916,438	84.99%	$ 338,445	15.01%	$ 2,254,883	100.00%
Fuel Surcharge	$ -	0.00%	$ -	0.00%	$ -	0.00%
GET Revenue	$ 2,125,850	92.51%	$ 172,239	7.49%	$ 2,298,089	100.00%
Charter Revenue	$ -	0.00%	$ 3,399,970	100.00%	$ 3,399,970	100.00%
Neighbor Island Non-YB Harbor Tug Assist	$ -	0.00%	$ 868,673	100.00%	$ 868,673	100.00%
Miscellaneous Revenue	$ 2,397,148	95.18%	$ 121,420	4.82%	$ 2,518,568	100.00%
Total Revenue	**$ 65,059,605**	**66.02%**	**$ 33,482,972**	**33.98%**	**$ 98,542,577**	**100.00%**
	UPDATED FOR COVID-19 RMA / ELIMINATE HILO					
II. Operating Expense	Regulated	%	Unregulated	%	Total	%
Voyage Costs	$ 18,503,485	55.30%	$ 14,956,764	44.70%	$ 33,460,249	100.00%
NI Harbor Tug Assist Expenses	$ 1,159,580	31.74%	$ 2,494,349	68.26%	$ 3,653,929	100.00%
Charter Expenses	$ -	0.00%	$ 1,438,875	100.00%	$ 1,438,875	100.00%
Barge Load & Discharge	$ 13,568,639	70.91%	$ 5,566,232	29.09%	$ 19,134,871	100.00%
Freight Consolidation / Handling	$ 34,229,111	94.68%	$ 1,925,082	5.32%	$ 36,154,193	100.00%
Documentation, Billing, Customer Service	$ 5,046,344	95.69%	$ 227,472	4.31%	$ 5,273,816	100.00%
General and Administrative	$ 9,943,539	74.75%	$ 3,358,194	25.25%	$ 13,301,732	100.00%
Cargo Insurance Expense (Source: SAP/OPEX)	$ 1,245,684	84.99%	$ 219,989	15.01%	$ 1,465,673	100.00%
GET Expenses (Source: SAP/OPEX)	$ 2,125,850	92.51%	$ 172,240	7.49%	$ 2,298,090	100.00%
PUC Fees, Rate Case Expenses, and Gratis Shipments Expense Credit (Source: SAP/OPEX)	$ 1,025,301	100.00%	$ -	0.00%	$ 1,025,301	100.00%
Real Property Taxes (Source: SAP/OPEX)	$ 131,621	66.02%	$ 67,739	33.98%	$ 199,359	100.00%
Miscellaneous Expense	$ -	0.00%	$ -	0.00%	$ -	0.00%
Total Operating Expense	**$ 86,979,155**	**74.08%**	**$ 30,426,934**	**25.92%**	**$ 117,406,089**	**100.00%**

Then, revenue and costs were assigned or allocated to the six neighbor island ports to facilitate calculation of revenue requirements for each port by cargo subtype as described under Scenario 1 above. The regulated freight revenue and resulting revenue requirement calculated for each cargo subtype by port is then aggregated into rate design worksheets to calculate the percentage of rate increase that is required to meet the revenue requirement objective of Scenario 2.

Alternative Scenario 3 – Deregulate Less than Container Load ("LCL") and Mixed Cargo Operations

Alternative Scenario 3 would reclassify the LCL category of products, including Dry Mixed, Dry Pallet, Refrigerated Mix, Refrigerated Pallet, and some platform-carried cargo, as unregulated. YB contends that it is reasonable for the Commission to consider reclassifying YB's LCL operations as non-regulated business, because the transport of less than container load cargo is not a service that is provided solely by YB. Customers can also procure such services from freight forwarders. Thus, it seems reasonable for the Commission to consider whether this line of service has become competitive and whether it still requires Commission oversight to protect consumer interests.

YB anticipates that this reclassification would shift approximately $17.4 million of freight and ancillary revenue and approximately $46.1 million of operating expenses to YB's unregulated operations. If approved, the 2020 revenue requirement for this alternative would be $56,489,515, which reflects an increase of $8,770,659 over operating revenues at presents rates of $47,718,856. The $56,489,515 is based on a 10.7% return on rate base.

Alternative Scenario 3 – Jurisdictional Cost of Service Run

The version of the model used to support Alternative Scenario 3 ("YB-902 (Scenario 3)") assumes COVID-19 adjusted cargo volumes, revenue, and expenses as a starting point along with restoration of a full sailing schedule. No changes occur in total company revenue and operating expenses. Instead, revenue and expenses associated with cargo that is less than container load ("LCL") is reclassified as unregulated. This version of the model is provided with this filing as a confidential supporting native file entitled "YB-902 (Scenario 3 with Sch. A rate base & taxes) CONF.xlsb".

The starting point for this reclassification process is YB's FACE ("Freight and Container Equipment") Report 118, which is used as the source for all freight revenue associated with regulated sailings within YB_BIP COS. The LCL category of products to be reclassified includes Dry Mixed, Dry Pallet, Refrigerated Mix, Refrigerated Pallet, and some platform-carried cargo. Reclassification moves approximately $16.5 million of freight revenue to the unregulated jurisdiction. Another $900,000 of revenue associated with cargo insurance and General Excise Taxes is then also reclassified as unregulated for a total of $17.4 million in Alternative Scenario 3.

The individual commodity codes used in the FACE system to track revenue at the product level, are also used in YB_BIP to distribute costs by sailing route and cargo handling function by equipment type. Commodity codes for LCL products were flagged to be reclassified as unregulated by appending the letter "D" (for deregulated) to end of each commodity code – contract type (COM_CON) combination used in the YB_BIP reports. This adjustment was made to 31 COM_CONs in the COS model as summarized below.

[1] See tab ***SAP Labeled***, cost centers 20427, 20430, 20431, 20433, 20436, 20447, 20448, 20454, 20455, 20456, 20463, 20843.

BEPA_PTD	CANU_PTD	CEPA_PTD	CONC_PTD
FIBR_PTD	GCLS_PTD	GCMX_PTD	GCPA_PTD
GCVN_PTD	GLAS_PTD	HAOT_PTD	HAWA_PTD
IRON_PTD	LCEX_PTD	LP20_PTD	LPGV_PTD
LPM2_PTD	LPP2_PTD	LPP4_PTD	LUPA_PTD
LVS1_PTD	LVS2_PTD	LVS3_PTD	MOTO_PTD
MTLS_PTD	PIPE_PTD	PLYW_PTD	RCVN_PTD
RFLS_PTD	RFMX_PTD	RFPA_PTD	

Reclassification of LCL commodities moves approximately $46.1 million of operating expenses to the unregulated jurisdiction. Approximately $5.3 million of this is comprised of voyage costs, $34.8 million is comprised of cargo handling costs, and $6.0 million is general & administrative cargo insurance, and GET expenses. The Report 15000 output after reclassification of LCL products is as follows:

	UPDATED REVENUE FOR REVISED FORECAST / COVID-19 RMAs / DEREGULATE LCL AND MIXED					
I. Operating Revenue (from SAP)	**Regulated**	**%**	**Unregulated**	**%**	**Total**	**%**
Freight Revenue	$ 42,138,778	48.32%	$ 45,063,616	51.68%	$ 87,202,394	100.00%
Cargo Insurance Revenue	$ 1,634,953	72.51%	$ 619,930	27.49%	$ 2,254,883	100.00%
Fuel Surcharge	$ -	0.00%	$ -	0.00%	$ -	0.00%
GET Revenue	$ 1,547,977	67.36%	$ 750,112	32.64%	$ 2,298,089	100.00%
Charter Revenue	$ -	0.00%	$ 3,399,970	100.00%	$ 3,399,970	100.00%
Neighbor Island Non-YB Harbor Tug Assist	$ -	0.00%	$ 1,346,952	100.00%	$ 1,346,952	100.00%
Miscellaneous Revenue	$ 2,397,148	95.18%	$ 121,420	4.82%	$ 2,518,568	100.00%
Total Revenue	**$ 47,718,856**	**48.19%**	**$ 51,302,000**	**51.81%**	**$ 99,020,856**	**100.00%**
	UPDATED FOR COVID-19 RMAs / DEREGULATE LCL AND MIXED					
II. Operating Expense	**Regulated**	**%**	**Unregulated**	**%**	**Total**	**%**
Voyage Costs	$ 16,830,096	43.90%	$ 21,509,676	56.10%	$ 38,339,772	100.00%
NI Harbor Tug Assist Expenses	$ 977,895	26.61%	$ 2,696,947	73.39%	$ 3,674,841	100.00%
Charter Expenses	$ -	0.00%	$ 1,204,469	100.00%	$ 1,204,469	100.00%
Barge Load & Discharge	$ 11,373,280	54.00%	$ 9,689,823	46.00%	$ 21,063,103	100.00%
Freight Consolidation / Handling	$ 10,088,256	25.96%	$ 28,774,191	74.04%	$ 38,862,446	100.00%
Documentation, Billing, Customer Service	$ 1,267,189	21.42%	$ 4,649,381	78.58%	$ 5,916,571	100.00%
General and Administrative	$ 5,102,986	37.06%	$ 8,666,165	62.94%	$ 13,769,151	100.00%
Cargo Insurance Expense (Source: SAP/OPEX)	$ 1,062,719	72.51%	$ 402,954	27.49%	$ 1,465,673	100.00%
GET Expenses (Source: SAP/OPEX)	$ 1,547,978	67.36%	$ 750,112	32.64%	$ 2,298,090	100.00%
PUC Fees, Rate Case Expenses, and Gratis Shipments Expense Credit (Source: SAP/OPEX)	$ 1,025,301	100.00%	$ -	0.00%	$ 1,025,301	100.00%
Real Property Taxes (Source: SAP/OPEX)	$ 96,451	48.19%	$ 103,694	51.81%	$ 200,145	100.00%
Miscellaneous Expense	$ -	0.00%	$ -	0.00%	$ -	0.00%
Total Operating Expense	**$ 49,372,152**	**38.63%**	**$ 78,447,412**	**61.37%**	**$ 127,819,564**	**100.00%**

MODIFIED SAILING - ROI

Young Brothers, LLC
Docket No. 2019-0117
Exhibit A1

YOUNG BROTHERS, LLC

TABLE OF CONTENTS - FILING FOR PERMANENT RATES

I. SUMMARY FINANCIAL SCHEDULES

1	Overall Financial Summary	Schedule A-01
2	Revenue Requirement	Schedule A-02

II. RATE BASE SCHEDULES

3	Elements of Rate Base	Schedule A-03
4	Jurisdictional Allocation of Rate Base	Schedule A-04
5	Cash Working Capital	Schedule A-05

III. NET OPERATING INCOME SCHEDULES

6	Net Operating Income	Schedule A-06
7	Jurisdictional Allocation of Net Operating Income	Schedule A-07
8	Income Tax Calculation	Schedule A-08
9	Hawaii Investment Tax Credit	Schedule A-09
10	Federal Excess ADIT	Schedule A-10

IV. OTHER SUPPORTING SCHEDULES

11	Cost of Capital	Schedule A-11
12	Revenue Conversion Factor	Schedule A-12
13	Jurisdictional Allocation Factors	Schedule A-13

YOUNG BROTHERS, LLC

OVERALL FINANCIAL SUMMARY
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

MODIFIED SAILING - ROI

LINE NO.	DESCRIPTION	AT CURRENT RATES TOTAL COMPANY	AT CURRENT RATES NON-JURIS	AT CURRENT RATES INTRASTATE	REQUESTED RATE RELIEF	INTRASTATE AT PROPOSED RATES
	RATE BASE					
1	Property & Equipment	229,631,895	86,810,926	142,820,969		142,820,969
2	Less: Allowance for Depreciation	(94,828,410)	(30,494,657)	(64,333,754)		(64,333,754)
3	Net Property & Equipment	134,803,485	56,316,269	78,487,215		78,487,215
4	Prepaid Pension & OPEB, Net of Tax	10,767,028	1,677,945	9,089,083		9,089,083
5	Materials & Supplies	3,145,147	989,954	2,155,193		2,155,193
6	Cash Working Capital	3,485,079	859,025	2,626,054		2,626,054
7	Deferred Income Taxes	(20,355,241)	(8,548,905)	(11,806,336)		(11,806,336)
8	**TOTAL RATE BASE**	**$ 131,845,498**	**$ 51,294,289**	**$ 80,551,209**		**$ 80,551,209**
	DEVELOPMENT OF RETURN					
9	Freight Revenue	89,500,484	28,754,465	60,746,019	32,580,970	93,326,989
10	Other Operating Revenue	9,520,372	5,206,786	4,313,586		4,313,586
11	Total Operating Revenue	99,020,856	33,961,251	65,059,605		97,640,575
12	Cargo Handling Expense	59,788,975	7,638,373	52,150,602		52,150,602
13	Maintenance Department Expense	(889,887)	(210,220)	(679,667)		(679,667)
14	Voyage Expense	35,809,353	16,710,229	19,099,124		19,099,124
15	Administrative & General Expense	15,150,738	3,943,819	11,206,919		11,206,919
16	Other Taxes	2,910,751	240,884	2,669,867		2,669,867
17	Depreciation	5,585,417	2,248,523	3,336,894		3,336,894
18	State Income Taxes	(1,681,918)	151,543	(1,833,461)	1,959,745	126,285
19	Federal Income Taxes	(4,878,682)	439,575	(5,318,258)	6,430,457	1,112,199
20	Total Operating Expense	111,794,746	31,162,726	80,632,020		89,022,223
21	**NET OPERATING (LOSS) INCOME**	**$ (12,773,890)**	**$ 2,798,525**	**$ (15,572,415)**		**$ 8,618,352**
22	RATE OF RETURN	-9.69%	5.46%	-19.33%		10.70%
23	% INCREASE ABOVE CURRENT INTRASTATE RATES					50.08%

YOUNG BROTHERS, LLC

REVENUE REQUIREMENT
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

MODIFIED SAILING - ROI

LINE NO.	DESCRIPTION	SCHEDULE REFERENCE	INTRASTATE RESULTS
1	Adjusted Rate Base	SCH-G04 Intrastate Rate Base	$ 80,551,209
2	Proposed Rate of Return	SCH-G11 Cost of Capital	10.70%
3	Required Operating Income		$ 8,618,979
4	Operating Income	SCH-G07 Intrastate Net Operating Income	(15,572,415)
5	Income Deficiency		$ 24,191,394
6	Revenue Conversion Factor	SCH-G12 Computation of Tax Factor	1.3468
7	**Revenue Requirement**		**$ 32,580,970**

YOUNG BROTHERS, LLC

ELEMENTS OF RATE BASE
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

MODIFIED SAILING - ROI

LINE NO.	USoA	DESCRIPTION	BALANCE AS OF 31-Dec-19	BALANCE AS OF 31-Dec-20	AVERAGE UNADJUSTED RATE BASE	RMA-1 "ACCELERATED" BOOK DEPR	AVERAGE ADJUSTED RATE BASE
		PROPERTY & EQUIPMENT					
1	331	Floating Equipment Vessels	165,779,239	165,932,337	165,855,788	-	165,855,788
2	333	Terminal Property & Equipment	59,995,251	65,962,520	62,978,886	-	62,978,886
3	334	Other Shipping Property & Equipment	797,221	797,221	797,221	-	797,221
4		TOTAL PROPERTY & EQUIPMENT	226,571,712	232,692,078	229,631,895	-	229,631,895
5	3310	Allowance for Depreciation; Vessels	(45,101,180)	(49,355,843)	(47,228,511)	-	(47,228,511)
6	3330	Allowance for Depreciation; Terminal Property & Equipment	(46,126,646)	(47,270,184)	(46,698,415)	-	(46,698,415)
7	3340	Allowance for Depreciation; Other Shipping Property & Equipment	(526,971)	(545,015)	(535,993)	-	(535,993)
8		Allowance for Depreciation; Not Elsewhere Classified	-	-	-	(365,491)	(365,491)
9		TOTAL ALLOWANCE FOR DEPRECIATION	(91,754,797)	(97,171,042)	(94,462,919)	(365,491)	(94,828,410)
10		TOTAL NET PROPERTY & EQUIPMENT	134,816,915	135,521,037	135,168,976	(365,491)	134,803,485
		PENSION & OPEB					
11	389	Prepaid Pension Asset, Net of Tax	16,406,465	17,399,757	16,903,111	-	16,903,111
12	556	OPEB Liability, Net of Tax	(5,356,841)	(6,915,325)	(6,136,083)	-	(6,136,083)
13		TOTAL NET OF TAX PREPAID PENSION & OPEB	11,049,625	10,484,432	10,767,028	-	10,767,028
		WORKING CAPITAL					
14	171	Fuel Inventory	819,974	819,974	819,974	-	819,974
15	171	Spare Parts/Stores Inventory	2,325,173	2,325,173	2,325,173	-	2,325,173
16		Allowance for Cash Working Capital			3,485,079	-	3,485,079
17		TOTAL WORKING CAPITAL	3,145,147	3,145,147	6,630,226	-	6,630,226
		DEFERRED INCOME TAXES					
18	555	Deferred Income Taxes - Depreciation	(20,820,503)	(23,138,437)	(21,979,470)	-	(21,979,470)
19	555	Deferred Income Taxes - NOLC (Depreciation)	6,440,602	8,757,139	7,598,871	-	7,598,871
20	555	Deferred Income Taxes - Unamortized EDIT	(6,535,620)	(5,601,907)	(6,068,763)	-	(6,068,763)
21		Deferred Income Taxes - Not Elsewhere Classified	-	-	-	94,121	94,121
22		TOTAL DEFERRED INCOME TAXES	(20,915,520)	(19,983,205)	(20,449,362)	94,121	(20,355,241)
23		**TOTAL RATE BASE**	**128,096,166**	**129,167,411**	**132,116,868**	**(271,370)**	**131,845,498**

YOUNG BROTHERS, LLC

JURISDICTIONAL ALLOCATION OF RATE BASE
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

MODIFIED SAILING - ROI

LINE NO.	USoA	DESCRIPTION	AVERAGE RATE BASE UNADJUSTED	ADJUSTMENTS	AVERAGE RATE BASE ADJUSTED	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
	PROPERTY & EQUIPMENT								
1	331.0.0	Floating Equipment Vessels	165,855,788	-	165,855,788	RBVOY	55.04%	91,287,524	74,568,264
2	333.0.0	Terminal Property & Equipment - Voyage	10,253,687	-	10,253,687	RBVOY	55.04%	5,643,660	4,610,027
3	333.0.0	Terminal Property & Equipment - CH	46,687,776	-	46,687,776	RBCH	87.33%	40,770,821	5,916,955
4	333.0.0	Terminal Property & Equipment - A&G	6,037,423	-	6,037,423	RBA&G	74.79%	4,515,224	1,522,199
5	334.0.0	Other Shipping Property & Equipment - Voyage	261,024	-	261,024	RBVOY	55.04%	143,668	117,355
6	334.0.0	Other Shipping Property & Equipment - CH	471,029	-	471,029	RBCH	87.33%	411,333	59,696
7	334.0.0	Other Shipping Property & Equipment - A&G	65,169	-	65,169	RBA&G	74.79%	48,738	16,431
		TOTAL PROPERTY & EQUIPMENT	229,631,895	-	229,631,895		62.20%	142,820,969	86,810,926
8	331.0.1	Allowance for Depreciation; Vessels	(47,228,511)	-	(47,228,511)	RBVOY	55.04%	(25,994,715)	(21,233,797)
9	333.0.1	Allowance for Depreciation; Terminal Property & Equipment - Voyage	(8,096,735)	-	(8,096,735)	RBVOY	55.04%	(4,456,468)	(3,640,268)
10	333.0.1	Allowance for Depreciation; Terminal Property & Equipment - CH	(33,552,520)	-	(33,552,520)	RBCH	87.33%	(29,300,256)	(4,252,264)
11	333.0.1	Allowance for Depreciation; Terminal Property & Equipment - A&G	(5,049,160)	-	(5,049,160)	RBA&G	74.79%	(3,776,129)	(1,273,031)
12	334.0.1	Allowance for Depreciation; Other Shipping Property & Equipment - Voyage	(68,031)	-	(68,031)	RBVOY	55.04%	(37,444)	(30,586)
13	334.0.1	Allowance for Depreciation; Other Shipping Property & Equipment - CH	(424,864)	-	(424,864)	RBCH	87.33%	(371,019)	(53,845)
14	334.0.1	Allowance for Depreciation; Other Shipping Property & Equipment - A&G	(43,098)	-	(43,098)	RBA&G	74.79%	(32,232)	(10,866)
15	330.1.R	Dkt No. 2017-0363 "Accelerated" Book Depreciation	-	(365,491)	(365,491)	INTRA	100.00%	(365,491)	-
16		TOTAL ALLOWANCE FOR DEPRECIATION	(94,462,919)	(365,491)	(94,828,410)		67.84%	(64,333,754)	(30,494,657)
17		TOTAL NET PROPERTY & EQUIPMENT	135,168,976	(365,491)	134,803,485		58.22%	78,487,215	56,316,269
	NET OF TAX PREPAID PENSION & OPEB								
18	389.0.0	Prepaid Pension Asset, Net of Tax - Voyage	1,364,655	-	1,364,655	RBVOY	55.04%	751,110	613,545
19	389.0.0	Prepaid Pension Asset, Net of Tax - CH	15,128,587	-	15,128,587	RBCH	87.33%	13,211,272	1,917,315
20	389.0.0	Prepaid Pension Asset, Net of Tax - A&G	409,870	-	409,870	RBA&G	74.79%	306,531	103,339
		TOTAL PREPAID PENSION ASSET, NET OF TAX	16,903,111	-	16,903,111		84.42%	14,268,913	2,634,199
21	556.0.0	OPEB Liability, Net of Tax - Voyage	(495,390)	-	(495,390)	RBVOY	55.04%	(272,664)	(222,726)
22	556.0.0	OPEB Liability, Net of Tax - CH	(5,491,904)	-	(5,491,904)	RBCH	87.33%	(4,795,890)	(696,014)
23	556.0.0	OPEB Liability, Net of Tax - A&G	(148,789)	-	(148,789)	RBA&G	74.79%	(111,275)	(37,514)
24		TOTAL OPEB LIABILITY, NET OF TAX	(6,136,083)	-	(6,136,083)		84.42%	(5,179,829)	(956,254)
25		TOTAL NET OF TAX PREPAID PENSION & OPEB	10,767,028	-	10,767,028		84.42%	9,089,083	1,677,945
	WORKING CAPITAL								
26	171.0.1	Fuel Inventory - Vessels	819,974	-	819,974	RBVOY	55.04%	451,316	368,658

LINE NO.	USoA	DESCRIPTION	RATE BASE UNADJUSTED	ADJUSTMENTS	RATE BASE ADJUSTED	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
27	171.0.2	Spare Parts/Stores Inventory - Vessels	1,011,628	-	1,011,628	RBVOY	55.04%	556,803	454,825
28	171.0.2	Spare Parts/Stores Inventory - CH	1,313,545	-	1,313,545	RBCH	87.33%	1,147,074	166,472
29		TOTAL MATERIALS & SUPPLIES	3,145,147	-	3,145,147		68.52%	2,155,193	989,954
30	CWC.0.0	Cash Working Capital - Voyage	1,096,192	-	1,096,192	RBVOY	55.04%	603,347	492,845
31	CWC.0.0	Cash Working Capital - CH	1,883,068	-	1,883,068	RBCH	87.33%	1,644,419	238,650
32	CWC.0.0	Cash Working Capital - A&G	505,819	-	505,819	RBA&G	74.79%	378,288	127,531
33		TOTAL CASH WORKING CAPITAL	3,485,079	-	3,485,079		75.35%	2,626,054	859,025
34		TOTAL WORKING CAPITAL	6,630,226	-	6,630,226		72.11%	4,781,247	1,848,979
	DEFERRED INCOME TAXES								
35	555.0.1	Deferred Income Taxes - Depreciation - Vessels	(19,551,622)	-	(19,551,622)	RBVOY	55.04%	(10,761,272)	(8,790,351)
36	555.0.1	Deferred Income Taxes - Depreciation - Voyage	(377,912)	-	(377,912)	RBVOY	55.04%	(208,004)	(169,908)
37	555.0.1	Deferred Income Taxes - Depreciation - CH	(1,893,832)	-	(1,893,832)	RBCH	87.33%	(1,653,818)	(240,014)
38	555.0.1	Deferred Income Taxes - Depreciation - A&G	(156,103)	-	(156,103)	RBA&G	74.79%	(116,745)	(39,358)
39		TOTAL DEFERRED INCOME TAXES - DEPRECIATION	(21,979,470)	-	(21,979,470)		57.96%	(12,739,839)	(9,239,631)
40	555.0.2	Deferred Income Taxes - NOLC (Depreciation) - Vessels	6,748,134	-	6,748,134	RBVOY	55.04%	3,714,193	3,033,941
41	555.0.2	Deferred Income Taxes - NOLC (Depreciation) - Voyage	133,981	-	133,981	RBVOY	55.04%	73,743	60,237
42	555.0.2	Deferred Income Taxes - NOLC (Depreciation) - CH	663,131	-	663,131	RBCH	87.33%	579,089	84,042
43	555.0.2	Deferred Income Taxes - NOLC (Depreciation) - A&G	53,625	-	53,625	RBA&G	74.79%	40,105	13,520
44		TOTAL DEFERRED INCOME TAXES - NOLC (DEPRECIATION)	7,598,871	-	7,598,871		58.00%	4,407,131	3,191,740
45	555.0.3	Deferred Income Taxes - Unamortized EDIT - Voyage	32,446	-	32,446	RBVOY	55.04%	17,858	14,588
46	555.0.3	Deferred Income Taxes - Unamortized EDIT - Vessels	(5,347,913)	-	(5,347,913)	RBVOY	55.04%	(2,943,508)	(2,404,406)
47	555.0.3	Deferred Income Taxes - Unamortized EDIT - CH	(627,869)	-	(627,869)	RBCH	87.33%	(548,296)	(79,573)
48	555.0.3	Deferred Income Taxes - Unamortized EDIT - A&G	(125,427)	-	(125,427)	RBA&G	74.79%	(93,803)	(31,624)
49		TOTAL DEFERRED INCOME TAXES - UNAMORTIZED EDIT	(6,068,763)	-	(6,068,763)		58.79%	(3,567,749)	(2,501,014)
50	555.1.R	Dkt No. 2017-0363 "Accelerated" Book Depreciation	-	94,121	94,121	INTRA	100.00%	94,121	-
51		TOTAL DEFERRED INCOME TAXES	(20,449,362)	94,121	(20,355,241)		58.00%	(11,806,336)	(8,548,905)
52	**TOTAL RATE BASE**		**132,116,868**	**(271,370)**	**131,845,498**		**61.10%**	**80,551,209**	**51,294,289**

YOUNG BROTHERS, LLC

COMPUTATION OF ALLOWANCE FOR CASH WORKING CAPITAL
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

MODIFIED SAILING - ROI

LINE NO.		DESCRIPTION	ANNUAL EXPENSE	REVENUE LAG	EXPENSE LEAD	NET LAGS	DAILY EXPENSE	CASH WORKING CAPITAL
			(A)	(B)	(C)	(D)	(E)	(F)
		LABOR						
1		Salaries & Hourly Wages	$ 38,573,408	35.1	7.6	27.5	$ 105,681	$ 2,906,216
2		Payroll Taxes	2,704,414	35.1	7.6	27.5	7,409	203,757
3		Health & Welfare	8,088,729	35.1	26.4	8.7	22,161	192,800
4	(a)	Pension - IBU	506,613	35.1	28.9	6.2	1,388	8,605
5	(a)	Other Post Employment Benefits	-	35.1	2.0	33.1	-	-
6		401K Plan - Company Match	508,905	35.1	9.1	26.0	1,394	36,251
		OTHER OPERATION & MAINTENANCE						
7		Insurance	7,002,384	35.1	(71.1)	106.2	19,185	2,037,406
8		Equipment Leases	5,108,564	35.1	28.5	6.6	13,996	92,374
9		Storage Rent & Parking	2,774,933	35.1	22.3	12.8	7,603	97,313
10		Wharfage, Dockage & Port Services	792,081	35.1	28.6	6.5	2,170	14,106
11		All Other Operation & Maintenance	29,640,486	35.1	61.0	(25.9)	81,207	(2,103,256)
		TAXES OTHER THAN INCOME						
12		General Excise Tax	2,298,090	35.1	33.3	1.8	6,296	11,333
13		Property Tax	200,145	35.1	(40.0)	75.1	548	41,181
14		PUC Fees	412,516	35.1	82.0	(46.9)	1,130	(53,005)
		INCOME TAXES, CURRENT						
15		Income Tax - Hawaii	-	35.1	37.8	(2.7)	-	-
16		Income Tax - Federal	-	35.1	37.8	(2.7)	-	-
17		**Total Lagged Expenses**	$ 98,611,268			12.90		$ 3,485,079

(a) IWLU 142 and Salary plans excluded, assuming authorization of Net Prepaid Pension/OPEB Asset in rate base
IBU is a defined contribution plan

Pension	6,991,149
Other Post Employment Benefits	2,099,021
Total Pension/OPEB Expense	$ 9,090,170

YOUNG BROTHERS, LLC

NET OPERATING INCOME
SUMMARY OF RATEMAKING ADJUSTMENTS
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

MODIFIED SAILING - ROI

LINE NO.	USoA	DESCRIPTION	2020 BUDGET	RMA-1 REMOVE FUEL SRCHG; REFLECT $1.80 PER GAL.	RMA-2 REMOVE DISALLOWED EXPENSE	RMA-3 DISALLOW GRATIS SHIPPING	RMA-4 CRGO INS PREMIUM 65% MARGIN	RMA-5 REFLECT 5-YR AVERAGE DDOH	RMA-6 REFLECT 5-YR AVERAGE CASUALTY	RMA-7 REFLECT 4-YR AVERAGE SHRD SVC IT	RMA-8 AMORTIZE RATE CASE OVER 2 YEARS	2020 TEST YEAR FILED 9/25/19
1	600	Operating Revenues	120,431,611	(3,043,681)	-	-	-	-	-	-	-	117,387,929
2	720	Cargo Handling Expenses	67,817,241	(521,827)	(13,360)	(47,400)	(26,679)	-	-	-	-	67,207,974
3	730	Maintenance Department Expenses	(36,289)	-	(1,150)	-	-	-	-	-	-	(37,439)
4	740	Voyage Expenses	37,958,884	(2,252,662)	-	-	-	1,647,716	217,790	-	-	37,571,727
5	770	Administrative & General Expenses	16,431,432	-	(569,431)	(81,000)	-	-	-	143,649	(516,514)	15,408,135
6	800	Taxes Other Than Income Taxes	3,541,582	-	-	-	-	-	-	-	-	3,541,582
7	850	Depreciation & Amortization	7,005,725	-	-	-	-	-	-	-	-	7,005,725
8	940	Other Deductions	46,560	-	-	-	-	-	-	-	-	46,560
9	**EARNINGS BEFORE INTEREST & TAXES (EBIT)**		**(12,333,524)**	**(269,192)**	**583,941**	**128,400**	**26,679**	**(1,647,716)**	**(217,790)**	**(143,649)**	**516,514**	**(13,356,335)**

LINE NO.	USoA	DESCRIPTION	2020 TEST YEAR FILED 9/25/19	RMA-1E COVID-19 FREIGHT VOLUMES	RMA-2E BARGE TERM SUPVR WAGES	RMA-3E DOT-H DESIGNATED STORAGE	RMA-4E FOSS SHARED SERVICES ALLOC TO YB	RMA-5E FACILITIES M&R ALLOC & ASSIGN	RMA-6E GROSS EXCISE TAX PASS THRU	RMA-7E CAPEX PLACED IN SVC (5+7)	RMA-8E GROUP DEPR ACCRUAL RATE SETTLEMENT	EMERGENCY APPLICATION FILED 7/7/20
10	600	Operating Revenues	117,387,929	(18,367,073)	-	-	-	-	-	-	-	99,020,856
11	720	Cargo Handling Expenses	67,207,974	(268,483)	(39,214)	(308,467)	-	-	-	-	-	66,591,810
12	730	Maintenance Department Expenses	(37,439)	-	-	-	-	-	-	-	-	(37,439)
13	740	Voyage Expenses	37,571,727	-	-	-	-	-	-	-	-	37,571,727
14	770	Administrative & General Expenses	15,408,135	-	-	-	(211,118)	(46,279)	-	-	-	15,150,738
15	800	Taxes Other Than Income Taxes	3,541,582	(477,832)	-	-	-	-	(152,999)	-	-	2,910,751
16	850	Depreciation & Amortization	7,005,725	-	-	-	-	-	-	82,313	(1,502,620)	5,585,417
17	940	Other Deductions	46,560	-	-	-	-	-	-	-	-	46,560
18	**EARNINGS BEFORE INTEREST & TAXES (EBIT)**		**(13,356,335)**	**(17,620,758)**	**39,214**	**308,467**	**211,118**	**46,279**	**152,999**	**(82,313)**	**1,502,620**	**(28,798,708)**

LINE NO.	USoA	DESCRIPTION	EMERGENCY APPLICATION FILED 7/7/20	RMA-9E MODIFIED SAILING SCHED.								EMERGENCY APPLICATION SCENARIO #1
19	600	Operating Revenues	99,020,856	-								99,020,856
20	720	Cargo Handling Expenses	66,591,810	(6,849,395)								59,742,415
21	730	Maintenance Department Expenses	(37,439)	(852,449)								(889,887)
22	740	Voyage Expenses	37,571,727	(1,762,374)								35,809,353
23	770	Administrative & General Expenses	15,150,738	-								15,150,738
24	800	Taxes Other Than Income Taxes	2,910,751	-								2,910,751
25	850	Depreciation & Amortization	5,585,417	-								5,585,417
26	940	Other Deductions	46,560	-								46,560
27	**EARNINGS BEFORE INTEREST & TAXES (EBIT)**		**(28,798,708)**	**9,464,218**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(19,334,490)**

SCH A-06

YOUNG BROTHERS, LLC

JURISDICTIONAL ALLOCATION OF NET OPERATING INCOME
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

MODIFIED SAILING - ROI

LINE NO.	USoA	DESCRIPTION	2020 BUDGET	ADJUSTMENTS	2020 TEST YEAR	COVID-19	EMERGENCY APPLICATION	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
		OPERATING REVENUES									
1	610.1.1	Intrastate Freight Revenue	71,537,098	-	71,537,098	(12,916,928)	58,620,169	INTRA	100.00%	58,620,169	-
2	610.1.2	Intrastate General Excise Tax	2,553,874	-	2,553,874	(428,025)	2,125,850	INTRA	100.00%	2,125,850	-
3	610.1.3	Intrastate Fuel Surcharge	2,003,039	(2,003,039)	-	-	-	INTRA	100.00%	-	-
4	615.2.1	Interstate Freight Revenue	33,141,487	-	33,141,487	(4,559,262)	28,582,225	NON	0.00%	-	28,582,225
5	615.2.2	Interstate General Excise Tax	222,048	-	222,048	(49,808)	172,240	NON	0.00%	-	172,240
6	615.2.3	Interstate Fuel Surcharge	1,040,643	(1,040,643)	-	-	-	NON	0.00%	-	-
7	630.2.0	Charter Revenue	3,399,970	-	3,399,970	-	3,399,970	NON	0.00%	-	3,399,970
8	650.1.0	Terminal Operation Revenues - Storage	849,709	-	849,709	-	849,709	INTRA	100.00%	849,709	-
9	660.2.0	Cargo Handling Revenues - Stevedore	121,420	-	121,420	-	121,420	NON	0.00%	-	121,420
10	670.1.0	Other Shipping Revenue - Intrastate Cargo Insurance	2,295,206	-	2,295,206	(378,768)	1,916,438	INTRA	100.00%	1,916,438	-
11	670.2.1	Other Shipping Revenue - Interstate Cargo Insurance	372,726	-	372,726	(34,282)	338,444	NON	0.00%	-	338,444
12	670.2.2	Other Shipping Revenue - NI Commercial	1,346,952	-	1,346,952	-	1,346,952	NON	0.00%	-	1,346,952
13	690.1.1	Miscellaneous - Detention	1,201,429	-	1,201,429	-	1,201,429	INTRA	100.00%	1,201,429	-
14	690.1.2	Miscellaneous - Misc Rev	346,011	-	346,011	-	346,011	INTRA	100.00%	346,011	-
15		TOTAL OPERATING REVENUES	120,431,611	(3,043,681)	117,387,929	(18,367,073)	99,020,856		65.70%	65,059,605	33,961,251
		CARGO HANDLING EXPENSES									
16	721.0.0	Wages	27,948,938	-	27,948,938	(6,401,867)	21,547,071	CCH	87.29%	18,808,560	2,738,511
17	722.0.0	Payroll Taxes	1,915,944	-	1,915,944	(486,743)	1,429,201	CCH	87.29%	1,247,558	181,643
18	723.0.0	Contributions, Welfare Plans	12,473,760	-	12,473,760	-	12,473,760	CCH	87.29%	10,888,416	1,585,345
19	724.0.0	Fuel and Power	2,852,034	(521,827)	2,330,207	-	2,330,207	CCH	87.29%	2,034,051	296,156
20	725.0.0	Repairs and Maintenance	10,061,646	-	10,061,646	-	10,061,646	CCH	87.29%	8,782,868	1,278,779
21	726.0.0	Other Cargo Handling	10,804,083	(60,760)	10,743,323	(308,467)	10,434,855	CCH	87.29%	9,108,644	1,326,211
22	726.1.0	Other Cargo Handling - Intrastate Cargo Insurance Prem.	1,514,836	(22,952)	1,491,884	(246,199)	1,245,685	INTRA	100.00%	1,245,685	-
23	726.2.0	Other Cargo Handling - Interstate Cargo Insurance Prem.	245,999	(3,727)	242,272	(22,284)	219,989	NON	0.00%	-	219,989
24		TOTAL CARGO HANDLING EXPENSE	67,817,241	(609,267)	67,207,974	(7,465,560)	59,742,415		87.23%	52,115,781	7,626,634
		MAINTENANCE DEPARTMENT EXPENSES									
25	731.0.1	Wages - Maintenance Shoreside	2,836,748	-	2,836,748	(527,238)	2,309,510	CCH	87.29%	2,015,984	293,526
26	731.0.2	Wages - Maintenance Vessel	1,788,397	-	1,788,397	(264,632)	1,523,765	CVOY	53.34%	812,709	711,056
27	732.0.1	Payroll Taxes - Maintenance Shoreside	212,366	-	212,366	(40,334)	172,032	CCH	87.29%	150,168	21,864
28	732.0.2	Payroll Taxes - Maintenance Vessel	137,125	-	137,125	(20,244)	116,880	CVOY	53.34%	62,339	54,542
29	733.0.1	Contributions, Welfare Plans - Maintenance Shoreside	1,442,015	-	1,442,015	-	1,442,015	CCH	87.29%	1,258,743	183,272
30	733.0.2	Contributions, Welfare Plans - Maintenance Vessel	907,871	-	907,871	-	907,871	CVOY	53.34%	484,218	423,653
31	734.0.1	Repair and Maintenance - Shoreside	(5,048,677)	-	(5,048,677)	-	(5,048,677)	CCH	87.29%	(4,407,019)	(641,658)
32	734.0.2	Repair and Maintenance - Vessel	(3,250,520)	-	(3,250,520)	-	(3,250,520)	CVOY	53.34%	(1,733,683)	(1,516,836)
33	735.0.1	Rents - Maintenance Shoreside	172,215	-	172,215	-	172,215	CCH	87.29%	150,327	21,888
34	735.0.2	Rents - Maintenance Vessel	51,718	-	51,718	-	51,718	CVOY	53.34%	27,584	24,134
35	736.0.1	Other Maintenance Department Expenses - Shoreside	350,045	(1,000)	349,045	-	349,045	CCH	87.29%	304,684	44,362
36	736.0.2	Other Maintenance Department Expenses - Vessel	364,408	(150)	364,258	-	364,258	CVOY	53.34%	194,279	169,979

LINE NO.	USoA	DESCRIPTION	2020 BUDGET	ADJUSTMENTS	2020 TEST YEAR	COVID-19	EMERGENCY APPLICATION	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
37		TOTAL MAINTENANCE DEPARTMENT EXPENSES	(36,289)	(1,150)	(37,439)	(852,449)	(889,887)		76.38%	(679,667)	(210,220)
	VOYAGE EXPENSES										
38	741.0.0	Wages	9,683,217	-	9,683,217	(1,329,497)	8,353,720	CVOY	53.34%	4,455,505	3,898,216
39	742.0.0	Payroll Taxes	731,954	-	731,954	(101,707)	630,247	CVOY	53.34%	336,146	294,101
40	743.0.0	Contributions, Welfare Plans	2,420,852	-	2,420,852	(331,171)	2,089,681	CVOY	53.34%	1,114,543	975,138
41	744.0.0	Subsistence	249,001	-	249,001	-	249,001	CVOY	53.34%	132,806	116,195
42	745.0.0	Store, Supplies and Equipment	938,186	-	938,186	-	938,186	CVOY	53.34%	500,387	437,799
43	747.0.0	Fuel	7,515,397	(2,252,662)	5,262,735	-	5,262,735	CVOY	53.34%	2,806,910	2,455,825
44	748.0.0	Repairs and Maintenance	6,101,266	1,647,716	7,748,982	-	7,748,982	CVOY	53.34%	4,132,964	3,616,018
45	749.0.0	Insurance, Hull and Machinery	2,631,264	-	2,631,264	-	2,631,264	CVOY	53.34%	1,403,399	1,227,864
46	751.0.0	Charter Hire	2,672,344	-	2,672,344	-	2,672,344	CVOY	53.34%	1,425,310	1,247,034
47	752.0.0	Other Vessel Expenses	915,323	217,790	1,133,113	-	1,133,113	CVOY	53.34%	604,352	528,761
48	753.0.0	Wharfage and Dockage	792,081	-	792,081	-	792,081	CVOY	53.34%	422,461	369,620
49	756.0.0	Tug Expenses	3,308,000	-	3,308,000	-	3,308,000	CVOY	53.34%	1,764,341	1,543,659
50		TOTAL VOYAGE EXPENSES	37,958,884	(387,157)	37,571,727	(1,762,374)	35,809,353		53.34%	19,099,124	16,710,229
	ADMINISTRATIVE & GENERAL EXPENSES										
51	771.0.1	Salaries of Officers	1,032,072	(495,171)	536,901	-	536,901	CA&G	74.79%	401,534	135,367
52	772.0.1	Other Administrative and General Salaries	3,188,267	-	3,188,267	-	3,188,267	CA&G	74.79%	2,384,418	803,849
53	772.0.2	Other Administrative and General Salaries - YB Boathouse	1,114,174	-	1,114,174	-	1,114,174	CVOY	53.34%	594,251	519,923
54	773.0.1	Payroll Taxes	273,996	-	273,996	-	273,996	CA&G	74.79%	204,915	69,082
55	773.0.2	Payroll Taxes - YB Boathouse	82,057	-	82,057	-	82,057	CVOY	53.34%	43,765	38,291
56	774.0.1	Contributions, Welfare Plans	1,042,883	-	1,042,883	-	1,042,883	CA&G	74.79%	779,944	262,939
57	774.0.2	Contributions, Welfare Plans - YB Boathouse	238,206	-	238,206	-	238,206	CVOY	53.34%	127,049	111,157
58	775.0.1	Outside Services	1,216,958	-	1,216,958	-	1,216,958	CA&G	74.79%	910,130	306,828
59	775.0.2	Outside Services - YB Boathouse	10,250	-	10,250	-	10,250	CVOY	53.34%	5,467	4,783
60	775.1.0	Outside Services - Rate Case Expense	1,210,300	(516,514)	693,786	-	693,786	INTRA	100.00%	693,786	-
61	776.0.1	Communication Expenses	144,089	-	144,089	-	144,089	CA&G	74.79%	107,761	36,329
62	776.0.2	Communication Expenses - YB Boathouse	1,000	-	1,000	-	1,000	CVOY	53.34%	533	467
63	777.0.1	Office Supplies, Stationery and Printing	129,644	-	129,644	-	129,644	CA&G	74.79%	96,957	32,687
64	777.0.2	Office Supplies, Stationery and Printing - YB Boathouse	13,899	-	13,899	-	13,899	CVOY	53.34%	7,413	6,486
65	778.0.1	Rent, Light and Power	274,166	-	274,166	-	274,166	CA&G	74.79%	205,041	69,125
66	778.0.2	Rent, Light and Power - YB Boathouse	99,228	-	99,228	-	99,228	CVOY	53.34%	52,924	46,304
67	779.0.1	Membership Dues and Subscriptions	86,146	(1,835)	84,311	-	84,311	CA&G	74.79%	63,054	21,257
68	779.0.2	Membership Dues and Subscriptions - Port Operations	400	-	400	-	400	CCH	87.29%	349	51
69	781.0.1	Traveling Expenses	100,624	-	100,624	-	100,624	CA&G	74.79%	75,254	25,370
70	781.0.2	Traveling Expenses - YB Boathouse	124,000	-	124,000	-	124,000	CVOY	53.34%	66,136	57,864
71	782.0.0	Insurance - YB Boathouse	175	-	175	-	175	CVOY	53.34%	93	82
72	784.0.0	Postage	71,285	-	71,285	-	71,285	CA&G	74.79%	53,312	17,973
73	786.0.1	Advertising - Maintenance Shoreside	1,000	-	1,000	-	1,000	CCH	87.29%	873	127
74	786.0.2	Advertising - Maintenance Vessel	1,000	-	1,000	-	1,000	CVOY	53.34%	533	467
75	786.0.3	Advertising - Customer Service, Port Ops	5,125	(4,525)	600	-	600	CCH	87.29%	524	76
76	786.0.4	Advertising - Institution, Promotion	20,400	(20,400)	-	-	-	CA&G	74.79%	-	-
77	786.1.0	Advertising - Charitable Gratis Shipping	-	(49,000)	(49,000)	-	(49,000)	INTRA	100.00%	(49,000)	-
78	787.0.1	Maintenance of Office Building and Equipment	1,230,145	-	1,230,145	(86,519)	1,143,626	CA&G	74.79%	855,287	288,339
79	787.0.2	Maintenance of Office Building and Equipment - YB Boathouse	160,000	-	160,000	40,240	200,240	CVOY	53.34%	106,799	93,441

LINE NO.	USoA	DESCRIPTION	2020 BUDGET	ADJUSTMENTS	2020 TEST YEAR	COVID-19	EMERGENCY APPLICATION	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
80	788.0.1	Allocated Expenses - Foss Shared Services	2,864,199	143,649	3,007,848	(211,118)	2,796,729	CA&G	74.79%	2,091,598	705,132
81	788.0.2	Allocated Expenses - IntraCo Cross Charges	(18,434)	-	(18,434)	-	(18,434)	CA&G	74.79%	(13,786)	(4,648)
82	788.0.3	Allocated Expenses - YB Boathouse	(634,687)	-	(634,687)	-	(634,687)	CVOY	53.34%	(338,514)	(296,173)
83	790.0.1	Miscellaneous	2,299,418	(47,500)	2,251,918	-	2,251,918	CA&G	74.79%	1,684,148	567,770
84	790.0.2	Miscellaneous - YB Boathouse	49,445	-	49,445	-	49,445	CVOY	53.34%	26,372	23,073
85	790.1.0	Miscellaneous - Employee Gratis Shipping	-	(32,000)	(32,000)	-	(32,000)	INTRA	100.00%	(32,000)	-
86		TOTAL ADMINISTRATIVE & GENERAL EXPENSE	16,431,432	(1,023,296)	15,408,135	(257,398)	15,150,738		73.97%	11,206,919	3,943,819
	TAXES OTHER THAN INCOME TAXES										
87	801.0.0	Gross Excise Tax	152,999	-	152,999	(152,999)	-	GETX	92.51%	-	-
88	801.1.0	Gross Excise Tax - Intrastate Rev	2,553,874	-	2,553,874	(428,025)	2,125,850	INTRA	100.00%	2,125,850	-
89	801.2.0	Gross Excise Tax - Interstate Rev	222,048	-	222,048	(49,808)	172,240	NON	0.00%	-	172,240
90	802.0.0	Real Property Tax	200,145	-	200,145	-	200,145	RPTX	65.70%	131,501	68,644
91	804.1.0	Public Utility Commission Fee	412,516	-	412,516	-	412,516	INTRA	100.00%	412,516	-
92		TOTAL TAXES OTHER THAN INCOME TAXES	3,541,582	-	3,541,582	(630,831)	2,910,751		91.72%	2,669,867	240,884
	DEPRECIATION & AMORTIZATION										
93	851.0.1	Depreciation; Floating Vessels - Towing Tugs	3,111,227	-	3,111,227	(887,270)	2,223,957	CVOY	53.34%	1,186,160	1,037,797
94	851.0.2	Depreciation; Floating Vessels - Harbor Tugs	127,490	-	127,490	(58,890)	68,601	CVOY	53.34%	36,588	32,012
95	851.0.3	Depreciation; Floating Vessels - Deck Barges	2,349,009	-	2,349,009	(386,904)	1,962,105	CVOY	53.34%	1,046,500	915,605
96	853.0.1	Depreciation; Terminal Property and Equipment - CH	858,592	-	858,592	(125,821)	732,771	CCH	87.29%	639,640	93,131
97	853.0.2	Depreciation; Terminal Property and Equipment - Generators, Ramps	74,651	-	74,651	3,489	78,140	CVOY	53.34%	41,676	36,463
98	853.0.3	Depreciation; Terminal Property and Equipment - YB Boathouse	23,611	-	23,611	(14,143)	9,468	CVOY	53.34%	5,050	4,418
99	853.0.4	Depreciation; Terminal Property and Equipment - Admin, GNA	444,862	-	444,862	47,470	492,331	CA&G	74.79%	368,201	124,130
100	854.0.1	Depreciation; Other Shipping Property and Equipment - CH	9,035	-	9,035	69	9,104	CCH	87.29%	7,947	1,157
101	854.0.2	Depreciation; Other Shipping Property and Equipment - YB Boathouse	7,248	-	7,248	-	7,248	CVOY	53.34%	3,866	3,382
102	854.0.3	Depreciation; Other Shipping Property and Equipment - Admin, GNA	-	-	-	1,693	1,693	CA&G	74.79%	1,266	427
103		TOTAL DEPRECIATION & AMORTIZATION EXPENSE	7,005,725	-	7,005,725	(1,420,307)	5,585,417		59.74%	3,336,894	2,248,523
	OTHER DEDUCTIONS										
104	953.0.0	Allowance for Doubtful Accounts	46,560	-	46,560	-	46,560	CA&G	74.79%	34,821	11,739
105		TOTAL OTHER DEDUCTIONS	46,560	-	46,560	-	46,560		74.79%	34,821	11,739
106	**EARNINGS BEFORE INTEREST & TAXES (EBIT)**		**(12,333,524)**	**(1,022,812)**	**(13,356,335)**	**(5,978,155)**	**(19,334,490)**			**(22,724,134)**	**3,389,643**
	INCOME TAXES										
107	961.0.0	Federal Income Taxes - Current			-		-			-	-
108	962.0.0	State Income Taxes - Current			-		-			-	-
109	965.0.0	Provision for Deferred Federal Income Taxes			(4,878,682)		(4,878,682)			(5,318,258)	439,575
110	966.0.0	Provision for Deferred State Income Taxes			(1,681,918)		(1,681,918)			(1,833,461)	151,543
111		TOTAL INCOME TAXES			(6,560,600)		(6,560,600)			(7,151,718)	591,118
112	**NET (LOSS) INCOME**				**(6,795,735)**		**(12,773,890)**			**(15,572,415)**	**2,798,525**

YOUNG BROTHERS, LLC

COMPUTATION OF INCOME TAXES
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

LINE NO.	DESCRIPTION	EMERGENCY APPLICATION	ALLOCATOR	% INTRA	MODIFIED SAILING - ROI INTRASTATE	NON-JURIS
	INTEREST SYNCHRONIZATION					
1	Rate Base	131,845,498			80,551,209	51,294,289
2	Cost of Debt	2.600%			2.600%	2.600%
3	Interest Tax Deduction	3,427,983			2,094,331	1,333,652
	TAXABLE INCOME					
4	Earnings Before Interest & Taxes (EBIT)	(19,334,490)	CALC	117.53%	(22,724,134)	3,389,643
5	Interest Tax Deduction	(3,427,983)			(2,094,331)	(1,333,652)
6	Meals & Entertainment (50% Deductible)	59,431	EBIT	117.53%	69,851	(10,419)
7	TOTAL TAXABLE INCOME	(22,703,042)	CALC	109.01%	(24,748,614)	2,045,573
	STATE INCOME TAX					
8	Taxable Income - State	(22,703,042)			(24,748,614)	2,045,573
9	State Tax Rate	6.015%			6.015%	6.015%
10	State Income Tax Provision	(1,365,588)			(1,488,629)	123,041
11	Investment Tax Credit Adjustment - Hawaii	(316,330)	TAXABLE INCOME	109.01%	(344,831)	28,502
12	TOTAL STATE INCOME TAXES	**(1,681,918)**			**(1,833,461)**	**151,543**
	FEDERAL INCOME TAX					
13	Taxable Income	(22,703,042)			(24,748,614)	2,045,573
14	State Income Tax Deduction	1,681,918			1,833,461	(151,543)
15	Taxable Income - Federal	(21,021,124)			(22,915,154)	1,894,030
16	Federal Tax Rate	21.000%			21.000%	21.000%
17	Federal Income Tax Provision	(4,414,436)			(4,812,182)	397,746
18	Excess Deferred Income Tax Amortization - Federal	(464,246)	TAXABLE INCOME	109.01%	(506,076)	41,829
19	TOTAL FEDERAL INCOME TAXES	**(4,878,682)**			**(5,318,258)**	**439,575**

YOUNG BROTHERS, LLC

HAWAII INVESTMENT TAX CREDIT
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

MODIFIED SAILING - ROI

LINE NO.	VINTAGE	ELIGIBLE INVESTMENTS	TAX GRANT	BALANCE AS OF DEC. 31, 2019	AMORTIZATION	ADDITIONS	BALANCE AS OF DEC. 31, 2020
		(A)	(B) = (A) x 4%				
1	Pre-2005			15,870	(7,998)	-	7,872
2	2005	5,097,542	203,902	-	-	-	-
3	2006	12,489,972	499,599	30,105	(15,053)	-	15,053
4	2007	36,122,565	1,444,903	387,078	(48,668)	-	338,410
5	2008	21,726,361	869,054	356,875	(20,537)	-	336,338
6	2009	755,696	30,228	220	(44)	-	176
7	2010	1,453,461	58,138	5,306	(5,306)	-	-
8	2011	3,458,668	138,347	27,669	(13,835)	-	13,835
9	2012	1,268,046	50,722	13,843	(4,749)	-	9,095
10	2013	3,647,512	145,900	38,524	(17,896)	-	20,628
11	2014	2,437,670	97,507	45,545	(10,092)	-	35,453
12	2015	1,916,054	76,642	43,383	(7,742)	-	35,641
13	2016	5,369,212	214,768	142,996	(23,924)	-	119,072
14	2017	1,678,358	67,134	51,904	(7,615)	-	44,289
15	2018	41,427,112	1,657,084	1,588,861	(68,224)	-	1,520,637
16	2019	41,461,797	1,658,472	1,658,472	(64,649)	-	1,593,823
17	2020	6,000,000	240,000	-	-	240,000	240,000
18				4,406,651	(316,330)	240,000	4,330,322

YOUNG BROTHERS, LLC

EXCESS FEDERAL DEFERRED INCOME TAXES (TCJA)
AMORTIZATION SCHEDULE

MODIFIED SAILING - ROI

EXCESS DEFERRED INCOME TAXES	**$**	**(7,444,121)**
WEIGHTED AVERAGE REMAINING LIFE		13.9
ANNUAL AMORTIZATION		
PER DOCKET NO. 2017-0363	$	1,090,202
TRUED UP TO CORRECT WTD AVG REMAINING LIFE	$	464,246

LINE NO.	FOR THE TWELVE MONTHS ENDING		AMORTIZATION	BALANCE
1	December 31, 2017		$ -	$ (7,444,121)
2	December 31, 2018		-	(7,444,121)
3	December 31, 2019	Dkt No. 2017-0363 Order Effective 3/1/2019	908,501	(6,535,619)
4	December 31, 2020	Assumes Rates in Dkt No. 2019-0066 Effective 10/1/2020	933,713	(5,601,907)
5	December 31, 2021		464,246	(5,137,660)
6	December 31, 2022		464,246	(4,673,414)
7	December 31, 2023		464,246	(4,209,167)
8	December 31, 2024		464,246	(3,744,921)
9	December 31, 2025		464,246	(3,280,675)
10	December 31, 2026		464,246	(2,816,428)
11	December 31, 2027		464,246	(2,352,182)
12	December 31, 2028		464,246	(1,887,935)
13	December 31, 2029		464,246	(1,423,689)
14	December 31, 2030		464,246	(959,443)
15	December 31, 2031		464,246	(495,196)
16	December 31, 2032		464,246	(30,950)
17	December 31, 2033		30,950	-

YOUNG BROTHERS, LLC

PROPOSED COST OF CAPITAL
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

MODIFIED SAILING - ROI

LINE NO.	DESCRIPTION	SHARE	COST	WEIGHTED COST
1	Short-Term Debt	0.00%	0.00%	0.00%
2	Long-Term Debt	40.00%	6.50%	2.60%
3	Common Equity	60.00%	13.50%	8.10%
4	**COST OF CAPITAL**	**100.00%**		**10.70%**
5	**AS REFLECTED IN APPLICATION FOR MODIFIED SAILING - ROI**			**10.70%**

YOUNG BROTHERS, LLC

COMPUTATION OF REVENUE CONVERSION FACTOR
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

LINE NO.	DESCRIPTION		MODIFIED SAILING - ROI
1	Operating Revenue Percentage		100.00%
2	Less: Hawaii Corporate Income Tax		6.015%
3	Operating Revenue Percentage After State Taxes	Line 1 - Line 2	93.99%
4	Federal Income Tax Rate		21.000%
5	Federal Income Tax	Line 3 x Line 4	19.74%
6	Operating Income After Federal Income Tax	Line 3 - Line 5	74.25%
7	Gross Revenue Conversion Factor	1 / Line 6	**1.3468**
6	**AS REFLECTED IN APPLICATION FOR MODIFIED SAILING - ROI**		**1.3468**

YOUNG BROTHERS, LLC

JURISDICTIONAL ALLOCATION FACTORS
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

MODIFIED SAILING - ROI

LINE NO.	DESCRIPTION	ALLOCATOR	INTRASTATE % GENERAL RATE INCREASE	INTRASTATE % EMERGENCY RATE RELIEF
	Rate Base			
1	Voyage	RBVOY	56.65%	55.04%
2	Cargo Handling	RBCH	81.87%	87.33%
3	Administrative & General	RBA&G	73.55%	74.79%
4	Rate Base Total	RBT	61.57%	61.18%
	Operating Expense			
5	Voyage Expense	CVOY	55.08%	53.34%
6	Cargo Handling Expense, Less Cargo Insurance Premium	CCH	83.44%	87.29%
7	Administrative & General, Less Rate Case and Gratis Contra Expense	CA&G	73.55%	74.79%
8	GET Tax Expense	GETX	92.00%	92.51%
9	Real Property Expense	RPTX	67.11%	65.70%
10	Operating Expense Total, Excluding Income Tax	OET	73.06%	74.18%
	Direct Assignment			
11	Intrastate	INTRA	100.00%	100.00%
12	Non-Jurisdictional	NON	0.00%	0.00%

OVERALL RATE DESIGN PROPOSAL (by port)

		TOTAL - ALL ISLANDS			HILO			KAWAIHAE		
	Commodities	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase
1	**Automobiles**	**$6,315,389**	**38.4%**	**$2,422,754**	**$2,348,377**	**45.8%**	**$1,074,853**	**$795,343**	**21.4%**	**$170,053**
2	Auto	$6,315,389	38.4%	$2,422,754	$2,348,377	45.8%	$1,074,853	$795,343	21.4%	$170,053
3	**Container/Trailer**	**$31,372,123**	**3.7%**	**$1,165,195**	**$8,795,442**	**21.3%**	**$1,872,826**	**$5,022,791**	**10.0%**	**$503,268**
4	Dry 20	$8,080,009	42.0%	$3,395,749	$1,950,017	62.0%	$1,209,647	$1,556,947	33.5%	$521,969
5	Dry 24	$41,967	-6.6%	-$2,753	$16,027	7.6%	$1,217	$9,303	-10.6%	-$990
6	Dry 40	$10,537,575	10.6%	$1,114,922	$2,888,273	40.8%	$1,178,959	$2,074,227	12.5%	$259,035
7	Dry 45	$42,212	-19.1%	-$8,061	$5,955	65.1%	$3,879	$13,367	-30.5%	-$4,071
8	Flatrack 20	$33,513	-6.9%	-$2,322	$3,724	-19.4%	-$722	$943	-20.7%	-$195
9	Flatrack 40	$43,799	-16.8%	-$7,378	$7,491	0.1%	$9	$14,397	-53.0%	-$7,637
10	G-Van	$461,903	-8.9%	-$40,948	$91,945	-0.9%	-$796	$84,875	-25.2%	-$21,385
11	Platform 20	$1,863,942	25.5%	$475,548	$328,053	56.2%	$184,237	$312,893	31.7%	$99,320
12	Platform 24	$3,021	-5.7%	-$173	$0	0.0%	$0	$2,344	-4.6%	-$107
13	Platform 40	$1,187,818	-47.1%	-$559,940	$258,691	-33.0%	-$85,352	$210,337	-49.6%	-$104,371
14	Reefer 20	$1,770,349	-13.0%	-$230,901	$583,760	2.1%	$12,537	$235,562	-7.1%	-$16,765
15	Reefer 40	$7,306,016	-40.6%	-$2,968,546	$2,661,506	-23.7%	-$630,789	$507,596	-43.6%	-$221,537
16	**LCL**	**$16,190,235**	**163.4%**	**$26,450,782**	**$3,687,606**	**190.7%**	**$7,033,639**	**$2,402,748**	**140.3%**	**$3,371,359**
17	Dry Mixed	$1,308,583	299.4%	$3,918,148	$224,271	391.7%	$878,411	$211,749	277.3%	$587,181
18	Dry Pallet	$10,450,952	139.2%	$14,545,230	$2,067,659	161.2%	$3,333,061	$1,622,240	120.8%	$1,960,026
19	Reefer Mixed	$96,919	712.1%	$690,124	$13,989	990.5%	$138,567	$10,427	714.0%	$74,451
20	Reefer Pallet	$4,333,781	168.4%	$7,297,280	$1,381,687	194.2%	$2,683,600	$558,333	134.3%	$749,700
21	**RoRo**	**$4,743,252**	**53.8%**	**$2,549,922**	**$904,082**	**85.7%**	**$774,422**	**$828,629**	**26.4%**	**$218,590**
22	RoRo	$4,743,252	53.8%	$2,549,922	$904,082	85.7%	$774,422	$828,629	26.4%	$218,590
23	**Grand Total**	**$58,620,999**		**$32,588,653**	**$15,735,507**		**$10,755,740**	**$9,049,511**		**$4,263,270**
					% of total increase		33.00%			13.08%

OVERALL RATE DESIGN PROPOSAL (by port)

		TOTAL - ALL ISLANDS			NAWILIWILI			KAHULUI		
	Commodities	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase
1	**Automobiles**	**$6,315,389**	**38.4%**	**$2,422,754**	**$1,381,343**	**35.9%**	**$496,166**	**$1,474,667**	**23.3%**	**$343,837**
2	Auto	$6,315,389	38.4%	$2,422,754	$1,381,343	35.9%	$496,166	$1,474,667	23.3%	$343,837
3	**Container/Trailer**	**$31,372,123**	**3.7%**	**$1,165,195**	**$5,875,840**	**-10.0%**	**-$587,149**	**$10,176,368**	**-16.1%**	**-$1,633,956**
4	Dry 20	$8,080,009	42.0%	$3,395,749	$1,447,923	28.5%	$412,111	$2,436,282	18.9%	$459,398
5	Dry 24	$41,967	-6.6%	-$2,753	$7,490	-16.4%	-$1,230	$8,919	-21.2%	-$1,895
6	Dry 40	$10,537,575	10.6%	$1,114,922	$1,847,031	-6.0%	-$110,567	$3,441,005	-10.6%	-$365,654
7	Dry 45	$42,212	-19.1%	-$8,061	$5,155	-38.5%	-$1,983	$17,736	-33.2%	-$5,886
8	Flatrack 20	$33,513	-6.9%	-$2,322	$2,451	-36.7%	-$901	$7,150	-41.2%	-$2,945
9	Flatrack 40	$43,799	-16.8%	-$7,378	$9,853	9.3%	$912	$8,640	-33.5%	-$2,895
10	G-Van	$461,903	-8.9%	-$40,948	$73,667	-22.9%	-$16,833	$185,035	-6.9%	-$12,859
11	Platform 20	$1,863,942	25.5%	$475,548	$424,595	17.4%	$73,843	$704,624	5.6%	$39,749
12	Platform 24	$3,021	-5.7%	-$173	$226	-9.0%	-$20	$451	-10.1%	-$45
13	Platform 40	$1,187,818	-47.1%	-$559,940	$205,158	-53.6%	-$109,986	$407,085	-58.1%	-$236,349
14	Reefer 20	$1,770,349	-13.0%	-$230,901	$427,112	-31.5%	-$134,629	$350,398	-27.9%	-$97,673
15	Reefer 40	$7,306,016	-40.6%	-$2,968,546	$1,425,180	-49.0%	-$697,864	$2,609,043	-53.9%	-$1,406,902
16	**LCL**	**$16,190,235**	**163.4%**	**$26,450,782**	**$3,255,236**	**152.2%**	**$4,953,779**	**$4,773,108**	**142.9%**	**$6,822,968**
17	Dry Mixed	$1,308,583	299.4%	$3,918,148	$301,396	259.6%	$782,304	$431,308	250.7%	$1,081,350
18	Dry Pallet	$10,450,952	139.2%	$14,545,230	$2,217,836	133.0%	$2,949,554	$3,294,857	128.9%	$4,247,045
19	Reefer Mixed	$96,919	712.1%	$690,124	$22,541	598.9%	$134,996	$20,800	575.8%	$119,763
20	Reefer Pallet	$4,333,781	168.4%	$7,297,280	$713,463	152.3%	$1,086,925	$1,026,141	134.0%	$1,374,810
21	**RoRo**	**$4,743,252**	**53.8%**	**$2,549,922**	**$1,191,207**	**44.7%**	**$532,672**	**$1,387,096**	**20.1%**	**$279,197**
22	RoRo	$4,743,252	53.8%	$2,549,922	$1,191,207	44.7%	$532,672	$1,387,096	20.1%	$279,197
23	**Grand Total**	**$58,620,999**		**$32,588,653**	**$11,703,625**		**$5,395,468**	**$17,811,239**		**$5,812,045**
							16.56%			17.83%

OVERALL RATE DESIGN PROPOSAL (by port)

	Commodities	TOTAL - ALL ISLANDS Freight Revenues	Proposed % Increase	Projected Revenue Increase	MOLOKAI Freight Revenues	Proposed % Increase	Projected Revenue Increase	LANAI Freight Revenues	Proposed % Increase	Projected Revenue Increase
1	**Automobiles**	**$6,315,389**	**38.4%**	**$2,422,754**	**$113,045**	**122.5%**	**$138,535**	**$202,614**	**98.4%**	**$199,310**
2	Auto	$6,315,389	38.4%	$2,422,754	$113,045	122.5%	$138,535	$202,614	98.4%	$199,310
3	**Container/Trailer**	**$31,372,123**	**3.7%**	**$1,165,195**	**$267,035**	**117.6%**	**$313,915**	**$1,234,647**	**56.4%**	**$696,292**
4	Dry 20	$8,080,009	42.0%	$3,395,749	$111,974	177.2%	$198,431	$576,866	103.0%	$594,193
5	Dry 24	$41,967	-6.6%	-$2,753	$228	63.4%	$145	$0	0.0%	$0
6	Dry 40	$10,537,575	10.6%	$1,114,922	$55,542	141.4%	$78,537	$231,497	32.2%	$74,612
7	Dry 45	$42,212	-19.1%	-$8,061	$0	0.0%	$0	$0	0.0%	$0
8	Flatrack 20	$33,513	-6.9%	-$2,322	$7,808	25.7%	$2,010	$11,438	3.8%	$432
9	Flatrack 40	$43,799	-16.8%	-$7,378	$890	48.2%	$430	$2,528	71.3%	$1,802
10	G-Van	$461,903	-8.9%	-$40,948	$6,611	85.9%	$5,682	$19,770	26.5%	$5,242
11	Platform 20	$1,863,942	25.5%	$475,548	$20,770	143.8%	$29,874	$73,007	66.5%	$48,525
12	Platform 24	$3,021	-5.7%	-$173	$0	0.0%	$0	$0	0.0%	$0
13	Platform 40	$1,187,818	-47.1%	-$559,940	$15,670	-13.4%	-$2,101	$90,876	-24.0%	-$21,782
14	Reefer 20	$1,770,349	-13.0%	-$230,901	$36,374	8.9%	$3,251	$137,142	1.7%	$2,378
15	Reefer 40	$7,306,016	-40.6%	-$2,968,546	$11,167	-21.0%	-$2,344	$91,524	-10.0%	-$9,110
16	**LCL**	**$16,190,235**	**163.4%**	**$26,450,782**	**$671,911**	**235.4%**	**$1,582,007**	**$1,399,626**	**192.0%**	**$2,687,030**
17	Dry Mixed	$1,308,583	299.4%	$3,918,148	$43,962	543.8%	$239,068	$95,896	364.8%	$349,835
18	Dry Pallet	$10,450,952	139.2%	$14,545,230	$376,750	186.0%	$700,785	$871,610	155.4%	$1,354,759
19	Reefer Mixed	$96,919	712.1%	$690,124	$10,105	807.0%	$81,547	$19,056	738.9%	$140,800
20	Reefer Pallet	$4,333,781	168.4%	$7,297,280	$241,093	232.5%	$560,608	$413,064	203.8%	$841,636
21	**RoRo**	**$4,743,252**	**53.8%**	**$2,549,922**	**$111,884**	**262.6%**	**$293,806**	**$320,354**	**140.9%**	**$451,235**
22	RoRo	$4,743,252	53.8%	$2,549,922	$111,884	262.6%	$293,806	$320,354	140.9%	$451,235
23	**Grand Total**	**$58,620,999**		**$32,588,653**	**$1,163,875**		**$2,328,262**	**$3,157,241**		**$4,033,867**
							7.14%			12.38%

Comparison of Rate Increases to Costs by Commodity Type

Full Cost of Service Based Rates

Overall For All Ports

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$6,315,389	$8,738,143	-$2,422,754	-38.4%	38.4%	$2,422,754	$8,738,143	$0
Auto	$6,315,389	$8,738,143	-$2,422,754	-38.4%	38.4%	$2,422,754	$8,738,143	$0
Container/Trailer/Platform	$31,372,123	$32,537,318	-$1,165,195	-3.7%	3.7%	$1,165,195	$32,537,318	$0
Dry 20	$8,080,009	$11,475,758	-$3,395,749	-42.0%	42.0%	$3,395,749	$11,475,758	$0
Dry 24	$41,967	$39,214	$2,753	6.6%	-6.6%	-$2,753	$39,214	$0
Dry 40	$10,537,575	$11,652,497	-$1,114,922	-10.6%	10.6%	$1,114,922	$11,652,497	$0
Dry 45	$42,212	$34,151	$8,061	19.1%	-19.1%	-$8,061	$34,151	$0
Flatrack 20	$33,513	$31,191	$2,322	6.9%	-6.9%	-$2,322	$31,191	$0
Flatrack 40	$43,799	$36,420	$7,378	16.8%	-16.8%	-$7,378	$36,420	$0
G-Van	$461,903	$420,955	$40,948	8.9%	-8.9%	-$40,948	$420,955	$0
Platform 20	$1,863,942	$2,339,490	-$475,548	-25.5%	25.5%	$475,548	$2,339,490	$0
Platform 24	$3,021	$2,848	$173	5.7%	-5.7%	-$173	$2,848	$0
Platform 40	$1,187,818	$627,877	$559,940	47.1%	-47.1%	-$559,940	$627,877	$0
Reefer 20	$1,770,349	$1,539,448	$230,901	13.0%	-13.0%	-$230,901	$1,539,448	$0
Reefer 40	$7,306,016	$4,337,469	$2,968,546	40.6%	-40.6%	-$2,968,546	$4,337,469	$0
Less than Container Load	$16,190,235	$42,641,017	-$26,450,782	-163.4%	163.4%	$26,450,782	$42,641,017	$0
Dry Mixed	$1,308,583	$5,226,731	-$3,918,148	-299.4%	299.4%	$3,918,148	$5,226,731	$0
Dry Pallet	$10,450,952	$24,996,183	-$14,545,230	-139.2%	139.2%	$14,545,230	$24,996,183	$0
Reefer Mixed	$96,919	$787,043	-$690,124	-712.1%	712.1%	$690,124	$787,043	$0
Reefer Pallet	$4,333,781	$11,631,061	-$7,297,280	-168.4%	168.4%	$7,297,280	$11,631,061	$0
Roll On / Roll Off	$4,743,252	$7,293,174	-$2,549,922	-53.8%	53.8%	$2,549,922	$7,293,174	$0
RoRo	$4,743,252	$7,293,174	-$2,549,922	-53.8%	53.8%	$2,549,922	$7,293,174	$0
Grand Total	**$58,620,999**	**$91,209,652**	**-$32,588,653**			**$32,588,653**		**$0**

Hilo

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$2,348,377	$3,423,230	-$1,074,853	-45.8%	45.8%	$1,074,853	$3,423,230	$0
Auto	$2,348,377	$3,423,230	-$1,074,853	-45.8%	45.8%	$1,074,853	$3,423,230	$0
Container/Trailer/Platform	$8,795,442	$10,668,268	-$1,872,826	-21.3%	21.3%	$1,872,826	$10,668,268	$0
Dry 20	$1,950,017	$3,159,664	-$1,209,647	-62.0%	62.0%	$1,209,647	$3,159,664	$0
Dry 24	$16,027	$17,243	-$1,217	-7.6%	7.6%	$1,217	$17,243	$0
Dry 40	$2,888,273	$4,067,232	-$1,178,959	-40.8%	40.8%	$1,178,959	$4,067,232	$0
Dry 45	$5,955	$9,834	-$3,879	-65.1%	65.1%	$3,879	$9,834	$0
Flatrack 20	$3,724	$3,001	$722	19.4%	-19.4%	-$722	$3,001	$0
Flatrack 40	$7,491	$7,500	-$9	-0.1%	0.1%	$9	$7,500	$0
G-Van	$91,945	$91,149	$796	0.9%	-0.9%	-$796	$91,149	$0
Platform 20	$328,053	$512,290	-$184,237	-56.2%	56.2%	$184,237	$512,290	$0
Platform 24	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Platform 40	$258,691	$173,340	$85,352	33.0%	-33.0%	-$85,352	$173,340	$0
Reefer 20	$583,760	$596,297	-$12,537	-2.1%	2.1%	$12,537	$596,297	$0
Reefer 40	$2,661,506	$2,030,717	$630,789	23.7%	-23.7%	-$630,789	$2,030,717	$0
Less than Container Load	$3,687,606	$10,721,245	-$7,033,639	-190.7%	190.7%	$7,033,639	$10,721,245	$0
Dry Mixed	$224,271	$1,102,682	-$878,411	-391.7%	391.7%	$878,411	$1,102,682	$0
Dry Pallet	$2,067,659	$5,400,720	-$3,333,061	-161.2%	161.2%	$3,333,061	$5,400,720	$0
Reefer Mixed	$13,989	$152,556	-$138,567	-990.5%	990.5%	$138,567	$152,556	$0
Reefer Pallet	$1,381,687	$4,065,287	-$2,683,600	-194.2%	194.2%	$2,683,600	$4,065,287	$0
Roll On / Roll Off	$904,082	$1,678,504	-$774,422	-85.7%	85.7%	$774,422	$1,678,504	$0
RoRo	$904,082	$1,678,504	-$774,422	-85.7%	85.7%	$774,422	$1,678,504	$0
Subtotal	**$15,735,507**	**$26,491,247**	**-$10,755,740**	-68.4%	68.35%	**$10,755,740**	**$26,491,247**	**$0**

Comparison of Rate Increases to Costs by Commodity Type

Full Cost of Service Based Rates

Kawaihae

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$795,343	$965,396	-$170,053	-21.4%	21.4%	$170,053	$965,396	$0
Auto	$795,343	$965,396	-$170,053	-21.4%	21.4%	$170,053	$965,396	$0
Container/Trailer/Platform	$5,022,791	$5,526,058	-$503,268	-10.0%	10.0%	$503,268	$5,526,058	$0
Dry 20	$1,556,947	$2,078,917	-$521,969	-33.5%	33.5%	$521,969	$2,078,917	$0
Dry 24	$9,303	$8,313	$990	10.6%	-10.6%	-$990	$8,313	$0
Dry 40	$2,074,227	$2,333,262	-$259,035	-12.5%	12.5%	$259,035	$2,333,262	$0
Dry 45	$13,367	$9,296	$4,071	30.5%	-30.5%	-$4,071	$9,296	$0
Flatrack 20	$943	$747	$195	20.7%	-20.7%	-$195	$747	$0
Flatrack 40	$14,397	$6,761	$7,637	53.0%	-53.0%	-$7,637	$6,761	$0
G-Van	$84,875	$63,490	$21,385	25.2%	-25.2%	-$21,385	$63,490	$0
Platform 20	$312,893	$412,213	-$99,320	-31.7%	31.7%	$99,320	$412,213	$0
Platform 24	$2,344	$2,237	$107	4.6%	-4.6%	-$107	$2,237	$0
Platform 40	$210,337	$105,966	$104,371	49.6%	-49.6%	-$104,371	$105,966	$0
Reefer 20	$235,562	$218,798	$16,765	7.1%	-7.1%	-$16,765	$218,798	$0
Reefer 40	$507,596	$286,059	$221,537	43.6%	-43.6%	-$221,537	$286,059	$0
Less than Container Load	$2,402,748	$5,774,107	-$3,371,359	-140.3%	140.3%	$3,371,359	$5,774,107	$0
Dry Mixed	$211,749	$798,930	-$587,181	-277.3%	277.3%	$587,181	$798,930	$0
Dry Pallet	$1,622,240	$3,582,266	-$1,960,026	-120.8%	120.8%	$1,960,026	$3,582,266	$0
Reefer Mixed	$10,427	$84,878	-$74,451	-714.0%	714.0%	$74,451	$84,878	$0
Reefer Pallet	$558,333	$1,308,033	-$749,700	-134.3%	134.3%	$749,700	$1,308,033	$0
Roll On / Roll Off	$828,629	$1,047,219	-$218,590	-26.4%	26.4%	$218,590	$1,047,219	$0
RoRo	$828,629	$1,047,219	-$218,590	-26.4%	26.4%	$218,590	$1,047,219	$0
Subtotal	**$9,049,511**	**$13,312,780**	**-$4,263,270**	-47.1%	47.11%	**$4,263,270**	**$13,312,780**	**$0**

Nawiliwili

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$1,381,343	$1,877,509	-$496,166	-35.9%	35.9%	$496,166	$1,877,509	$0
Auto	$1,381,343	$1,877,509	-$496,166	-35.9%	35.9%	$496,166	$1,877,509	$0
Container/Trailer/Platform	$5,875,840	$5,288,691	$587,149	10.0%	-10.0%	-$587,149	$5,288,691	$0
Dry 20	$1,447,923	$1,860,033	-$412,111	-28.5%	28.5%	$412,111	$1,860,033	$0
Dry 24	$7,490	$6,260	$1,230	16.4%	-16.4%	-$1,230	$6,260	$0
Dry 40	$1,847,031	$1,736,464	$110,567	6.0%	-6.0%	-$110,567	$1,736,464	$0
Dry 45	$5,155	$3,172	$1,983	38.5%	-38.5%	-$1,983	$3,172	$0
Flatrack 20	$2,451	$1,550	$901	36.7%	-36.7%	-$901	$1,550	$0
Flatrack 40	$9,853	$10,764	-$912	-9.3%	9.3%	$912	$10,764	$0
G-Van	$73,667	$56,834	$16,833	22.9%	-22.9%	-$16,833	$56,834	$0
Platform 20	$424,595	$498,438	-$73,843	-17.4%	17.4%	$73,843	$498,438	$0
Platform 24	$226	$205	$20	9.0%	-9.0%	-$20	$205	$0
Platform 40	$205,158	$95,172	$109,986	53.6%	-53.6%	-$109,986	$95,172	$0
Reefer 20	$427,112	$292,483	$134,629	31.5%	-31.5%	-$134,629	$292,483	$0
Reefer 40	$1,425,180	$727,316	$697,864	49.0%	-49.0%	-$697,864	$727,316	$0
Less than Container Load	$3,255,236	$8,209,015	-$4,953,779	-152.2%	152.2%	$4,953,779	$8,209,015	$0
Dry Mixed	$301,396	$1,083,700	-$782,304	-259.6%	259.6%	$782,304	$1,083,700	$0
Dry Pallet	$2,217,836	$5,167,390	-$2,949,554	-133.0%	133.0%	$2,949,554	$5,167,390	$0
Reefer Mixed	$22,541	$157,537	-$134,996	-598.9%	598.9%	$134,996	$157,537	$0
Reefer Pallet	$713,463	$1,800,388	-$1,086,925	-152.3%	152.3%	$1,086,925	$1,800,388	$0
Roll On / Roll Off	$1,191,207	$1,723,879	-$532,672	-44.7%	44.7%	$532,672	$1,723,879	$0
RoRo	$1,191,207	$1,723,879	-$532,672	-44.7%	44.7%	$532,672	$1,723,879	$0
Subtotal	**$11,703,625**	**$17,099,093**	**-$5,395,468**	-46.1%	46.10%	**$5,395,468**	**$17,099,093**	**$0**

Comparison of Rate Increases to Costs by Commodity Type

Full Cost of Service Based Rates

Kahului

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$1,474,667	$1,818,504	-$343,837	-23.3%	23.3%	$343,837	$1,818,504	$0
Auto	$1,474,667	$1,818,504	-$343,837	-23.3%	23.3%	$343,837	$1,818,504	$0
Container/Trailer/Platform	$10,176,368	$8,542,412	$1,633,956	16.1%	-16.1%	-$1,633,956	$8,542,412	$0
Dry 20	$2,436,282	$2,895,680	-$459,398	-18.9%	18.9%	$459,398	$2,895,680	$0
Dry 24	$8,919	$7,024	$1,895	21.2%	-21.2%	-$1,895	$7,024	$0
Dry 40	$3,441,005	$3,075,351	$365,654	10.6%	-10.6%	-$365,654	$3,075,351	$0
Dry 45	$17,736	$11,850	$5,886	33.2%	-33.2%	-$5,886	$11,850	$0
Flatrack 20	$7,150	$4,205	$2,945	41.2%	-41.2%	-$2,945	$4,205	$0
Flatrack 40	$8,640	$5,745	$2,895	33.5%	-33.5%	-$2,895	$5,745	$0
G-Van	$185,035	$172,176	$12,859	6.9%	-6.9%	-$12,859	$172,176	$0
Platform 20	$704,624	$744,373	-$39,749	-5.6%	5.6%	$39,749	$744,373	$0
Platform 24	$451	$406	$45	10.1%	-10.1%	-$45	$406	$0
Platform 40	$407,085	$170,737	$236,349	58.1%	-58.1%	-$236,349	$170,737	$0
Reefer 20	$350,398	$252,725	$97,673	27.9%	-27.9%	-$97,673	$252,725	$0
Reefer 40	$2,609,043	$1,202,141	$1,406,902	53.9%	-53.9%	-$1,406,902	$1,202,141	$0
Less than Container Load	$4,773,108	$11,596,075	-$6,822,968	-142.9%	142.9%	$6,822,968	$11,596,075	$0
Dry Mixed	$431,308	$1,512,658	-$1,081,350	-250.7%	250.7%	$1,081,350	$1,512,658	$0
Dry Pallet	$3,294,857	$7,541,903	-$4,247,045	-128.9%	128.9%	$4,247,045	$7,541,903	$0
Reefer Mixed	$20,800	$140,563	-$119,763	-575.8%	575.8%	$119,763	$140,563	$0
Reefer Pallet	$1,026,141	$2,400,951	-$1,374,810	-134.0%	134.0%	$1,374,810	$2,400,951	$0
Roll On / Roll Off	$1,387,096	$1,666,293	-$279,197	-20.1%	20.1%	$279,197	$1,666,293	$0
RoRo	$1,387,096	$1,666,293	-$279,197	-20.1%	20.1%	$279,197	$1,666,293	$0
Subtotal	**$17,811,239**	**$23,623,285**	**-$5,812,045**	-32.6%	32.63%	**$5,812,045**	**$23,623,285**	**$0**

Molokai

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$113,045	$251,580	-$138,535	-122.5%	122.5%	$138,535	$251,580	$0
Auto	$113,045	$251,580	-$138,535	-122.5%	122.5%	$138,535	$251,580	$0
Container/Trailer/Platform	$267,035	$580,950	-$313,915	-117.6%	117.6%	$313,915	$580,950	$0
Dry 20	$111,974	$310,405	-$198,431	-177.2%	177.2%	$198,431	$310,405	$0
Dry 24	$228	$373	-$145	-63.4%	63.4%	$145	$373	$0
Dry 40	$55,542	$134,079	-$78,537	-141.4%	141.4%	$78,537	$134,079	$0
Dry 45	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Flatrack 20	$7,808	$9,818	-$2,010	-25.7%	25.7%	$2,010	$9,818	$0
Flatrack 40	$890	$1,320	-$430	-48.2%	48.2%	$430	$1,320	$0
G-Van	$6,611	$12,293	-$5,682	-85.9%	85.9%	$5,682	$12,293	$0
Platform 20	$20,770	$50,644	-$29,874	-143.8%	143.8%	$29,874	$50,644	$0
Platform 24	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Platform 40	$15,670	$13,569	$2,101	13.4%	-13.4%	-$2,101	$13,569	$0
Reefer 20	$36,374	$39,625	-$3,251	-8.9%	8.9%	$3,251	$39,625	$0
Reefer 40	$11,167	$8,823	$2,344	21.0%	-21.0%	-$2,344	$8,823	$0
Less than Container Load	$671,911	$2,253,918	-$1,582,007	-235.4%	235.4%	$1,582,007	$2,253,918	$0
Dry Mixed	$43,962	$283,030	-$239,068	-543.8%	543.8%	$239,068	$283,030	$0
Dry Pallet	$376,750	$1,077,535	-$700,785	-186.0%	186.0%	$700,785	$1,077,535	$0
Reefer Mixed	$10,105	$91,652	-$81,547	-807.0%	807.0%	$81,547	$91,652	$0
Reefer Pallet	$241,093	$801,701	-$560,608	-232.5%	232.5%	$560,608	$801,701	$0
Roll On / Roll Off	$111,884	$405,690	-$293,806	-262.6%	262.6%	$293,806	$405,690	$0
RoRo	$111,884	$405,690	-$293,806	-262.6%	262.6%	$293,806	$405,690	$0
Subtotal	**$1,163,875**	**$3,492,138**	**-$2,328,262**	-200.0%	200.04%	**$2,328,262**	**$3,492,138**	**$0**

Comparison of Rate Increases to Costs by Commodity Type

Full Cost of Service Based Rates

Lanai

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$202,614	$401,924	-$199,310	-98.4%	98.4%	$199,310	$401,924	$0
Auto	$202,614	$401,924	-$199,310	-98.4%	98.4%	$199,310	$401,924	$0
Container/Trailer/Platform	$1,234,647	$1,930,939	-$696,292	-56.4%	56.4%	$696,292	$1,930,939	$0
Dry 20	$576,866	$1,171,059	-$594,193	-103.0%	103.0%	$594,193	$1,171,059	$0
Dry 24	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Dry 40	$231,497	$306,109	-$74,612	-32.2%	32.2%	$74,612	$306,109	$0
Dry 45	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Flatrack 20	$11,438	$11,869	-$432	-3.8%	3.8%	$432	$11,869	$0
Flatrack 40	$2,528	$4,330	-$1,802	-71.3%	71.3%	$1,802	$4,330	$0
G-Van	$19,770	$25,012	-$5,242	-26.5%	26.5%	$5,242	$25,012	$0
Platform 20	$73,007	$121,532	-$48,525	-66.5%	66.5%	$48,525	$121,532	$0
Platform 24	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Platform 40	$90,876	$69,093	$21,782	24.0%	-24.0%	-$21,782	$69,093	$0
Reefer 20	$137,142	$139,520	-$2,378	-1.7%	1.7%	$2,378	$139,520	$0
Reefer 40	$91,524	$82,414	$9,110	10.0%	-10.0%	-$9,110	$82,414	$0
Less than Container Load	$1,399,626	$4,086,656	-$2,687,030	-192.0%	192.0%	$2,687,030	$4,086,656	$0
Dry Mixed	$95,896	$445,731	-$349,835	-364.8%	364.8%	$349,835	$445,731	$0
Dry Pallet	$871,610	$2,226,369	-$1,354,759	-155.4%	155.4%	$1,354,759	$2,226,369	$0
Reefer Mixed	$19,056	$159,856	-$140,800	-738.9%	738.9%	$140,800	$159,856	$0
Reefer Pallet	$413,064	$1,254,700	-$841,636	-203.8%	203.8%	$841,636	$1,254,700	$0
Roll On / Roll Off	$320,354	$771,589	-$451,235	-140.9%	140.9%	$451,235	$771,589	$0
RoRo	$320,354	$771,589	-$451,235	-140.9%	140.9%	$451,235	$771,589	$0
Subtotal	**$3,157,241**	**$7,191,108**	**-$4,033,867**	-127.8%	127.8%	**$4,033,867**	**$7,191,108**	**$0**

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

Total Intrastate Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 6,315,206	$ (576,951)	275,252	8.96%	$ 2,468,703				$ 5,553,024	$ 190,469	$ 11,782
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 8,080,009	$ (1,586,501)	756,889	24.64%	$ 4,188,587				$ 5,321,254	$ 523,751	$ 32,398
					Dry 24		$ 41,967	$ (5,071)	2,419	0.08%	$ 12,689				$ 20,279	$ 1,674	$ 104
					Dry 40		$ 10,537,575	$ (1,827,972)	872,090	28.39%	$ 4,400,994				$ 5,010,201	$ 603,468	$ 37,329
					Dry 45		$ 42,212	$ (7,724)	3,685	0.12%	$ 18,365				$ 6,421	$ 2,550	$ 158
					Dry Mixed		$ 1,308,583	$ (39,912)	19,041	0.62%	$ 1,122,667				$ 4,054,499	$ 13,176	$ 815
					Dry Pallet		$ 10,450,952	$ (655,305)	312,633	10.18%	$ 3,305,205				$ 20,878,020	$ 216,336	$ 13,382
					Flatrack 20		$ 33,513	$ (3,803)	1,814	0.06%	$ 15,944				$ 10,023	$ 1,256	$ 78
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 43,799	$ (5,742)	2,740	0.09%	$ 15,189				$ 14,103	$ 1,896	$ 117
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 461,903	$ (27,522)	13,130	0.43%	$ 79,471				$ 307,752	$ 9,086	$ 562
					Platform 20		$ 1,863,942	$ (153,347)	73,159	2.38%	$ 924,960				$ 1,227,282	$ 50,625	$ 3,132
					Platform 24		$ 3,021	$ (360)	172	0.01%	$ 1,064				$ 1,348	$ 119	$ 7
					Platform 40		$ 1,187,818	$ (95,513)	45,567	1.48%	$ 306,902				$ 203,100	$ 31,532	$ 1,950
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 1,770,349	$ (197,908)	94,418	3.07%	$ 538,304				$ 754,150	$ 65,335	$ 4,042
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 7,306,016	$ (858,199)	409,430	13.33%	$ 2,106,733				$ 1,179,333	$ 283,317	$ 17,525
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ 96,919	$ (466)	222	0.01%	$ 15,710				$ 770,725	$ 154	$ 10
					Reefer Pallet		$ 4,333,781	$ (55,236)	26,352	0.86%	$ 1,721,495				$ 9,839,469	$ 18,235	$ 1,128
					RoRo		$ 4,742,606	$ (341,903)	163,115	5.31%	$ 3,851,037				$ 3,017,585	$ 112,872	$ 6,982
							$ 58,620,169	$ (6,439,436)	3,072,129	100.00%	$ 25,094,017	$ -	$ -	$ -	$ 58,168,569	$ 2,125,850	$ 131,501
															Input - Rep 15000		*Input - Rep 15000*

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

Total Intrastate Margin by COM_CON, Regulated Cargo
Rate Design Analysis

							(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**PUC Fees / Rate Case Expenses / Gratis Shipment Credit**	**Cargo Insurance**	**Total Regulated Costs**	**Return**	**Taxes on EBIT**	**Tax Effect of Required Return**	**Revenue Requirement**	**Revenue Requirement per Revenue Ton**	**Freight Revenue by Revenue Ton**	**Margin by Revenue Ton**
					Auto		$ 91,864	$ 111,609	$ 7,850,500	$ 841,365	$ (640,770)	$ 751,677	$ 8,802,772	$ 31.98	$ 22.94	$ (9.04)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 252,606	$ 306,903	$ 9,038,998	$ 1,259,148	$ (1,761,988)	$ 2,066,962	$ 10,603,121	$ 14.01	$ 10.68	$ (3.33)
					Dry 24		$ 807	$ 981	$ 31,464	$ 3,981	$ (5,632)	$ 6,607	$ 36,420	$ 15.05	$ 17.35	$ 2.29
					Dry 40		$ 291,054	$ 353,614	$ 8,868,689	$ 1,298,776	$ (2,030,169)	$ 2,381,562	$ 10,518,857	$ 12.06	$ 12.08	$ 0.02
					Dry 45		$ 1,230	$ 1,494	$ 22,493	$ 4,835	$ (8,578)	$ 10,063	$ 28,813	$ 7.82	$ 11.46	$ 3.64
					Dry Mixed		$ 6,355	$ 7,721	$ 5,165,321	$ 445,391	$ (44,327)	$ 51,999	$ 5,618,385	$ 295.06	$ 68.72	$ (226.34)
					Dry Pallet		$ 104,339	$ 126,766	$ 23,988,743	$ 1,669,173	$ (727,790)	$ 853,760	$ 25,783,885	$ 82.47	$ 33.43	$ (49.04)
					Flatrack 20		$ 606	$ 736	$ 24,838	$ 4,391	$ (4,224)	$ 4,955	$ 29,960	$ 16.51	$ 18.47	$ 1.96
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 914	$ 1,111	$ 27,588	$ 4,357	$ (6,377)	$ 7,481	$ 33,049	$ 12.06	$ 15.99	$ 3.92
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 4,382	$ 5,324	$ 379,055	$ 32,242	$ (30,566)	$ 35,857	$ 416,588	$ 31.73	$ 35.18	$ 3.45
					Platform 20		$ 24,416	$ 29,664	$ 2,106,732	$ 281,138	$ (170,309)	$ 199,787	$ 2,417,348	$ 33.04	$ 25.48	$ (7.56)
					Platform 24		$ 57	$ 70	$ 2,305	$ 320	$ (400)	$ 469	$ 2,694	$ 15.69	$ 17.59	$ 1.90
					Platform 40		$ 15,208	$ 18,477	$ 481,656	$ 84,829	$ (106,078)	$ 124,438	$ 584,846	$ 12.83	$ 26.07	$ 13.23
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 31,511	$ 38,285	$ 1,233,719	$ 164,686	$ (219,800)	$ 257,844	$ 1,436,449	$ 15.21	$ 18.75	$ 3.54
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 136,644	$ 166,015	$ 3,031,370	$ 572,641	$ (953,126)	$ 1,118,099	$ 3,768,983	$ 9.21	$ 17.84	$ 8.64
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ 74	$ 90	$ 786,297	$ 35,026	$ (518)	$ 607	$ 821,412	$ 3,694.65	$ 435.93	$ (3,258.71)
					Reefer Pallet		$ 8,795	$ 10,685	$ 11,544,570	$ 829,070	$ (61,346)	$ 71,964	$ 12,384,258	$ 469.95	$ 164.46	$ (305.50)
					RoRo		$ 54,439	$ 66,140	$ 6,767,152	$ 1,087,610	$ (379,721)	$ 445,446	$ 7,920,486	$ 48.56	$ 29.08	$ (19.48)
							$ 1,025,301	$ 1,245,684	$ 81,351,488	$ 8,618,979	$ (7,151,718)	$ 8,389,576	$ 91,208,325			

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

Total Intrastate Margin by COM_CON, Regulated Cargo

Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	% Revenue Increase to $0 Margin	Revenue Required to $0 Margin
							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
					Auto		39.39%	$ 2,487,567
					Break Bulk			
					Dry 20		31.23%	$ 2,523,112
					Dry 24			
					Dry 40			
					Dry 45			
					Dry Mixed		329.35%	$ 4,309,802
					Dry Pallet		146.71%	$ 15,332,933
					Flatrack 20			
					Flatrack 24			
					Flatrack 40			
					Flatrack 45			
					G-Van			
					Platform 20		29.69%	$ 553,406
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20			
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed		747.52%	$ 724,493
					Reefer Pallet		185.76%	$ 8,050,477
					RoRo		67.01%	$ 3,177,880

Report 15000, Depreciated Rate Base	$ 80,551,209
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE	$ 58,569,150	$ 6,266,899
CARGO HANDLING	$ 21,094,729	$ 2,257,136
G&A	$ 1,158,700	$ 123,981
TOTAL	**$ 80,822,579**	**$ 8,648,016**

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

HILO Margin by COM_CON, Regulated Cargo
Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 2,348,377	$ (200,451)	99,934	11.60%	$ 1,139,790				$ 2,016,152	$ 66,175	$ 4,430
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 1,950,017	$ (370,814)	184,868	21.45%	$ 1,424,402				$ 1,240,806	$ 122,417	$ 8,195
					Dry 24		$ 16,027	$ (1,875)	935	0.11%	$ 6,905				$ 7,837	$ 619	$ 41
					Dry 40		$ 2,888,273	$ (508,097)	253,309	29.39%	$ 1,934,442				$ 1,455,276	$ 167,738	$ 11,228
					Dry 45		$ 5,955	$ (1,613)	804	0.09%	$ 6,282				$ 1,401	$ 532	$ 36
					Dry Mixed		$ 224,271	$ (7,035)	3,507	0.41%	$ 313,421				$ 779,880	$ 2,323	$ 155
					Dry Pallet		$ 2,067,659	$ (134,745)	67,176	7.80%	$ 973,117				$ 4,247,929	$ 44,483	$ 2,978
					Flatrack 20		$ 3,724	$ (381)	190	0.02%	$ 1,445				$ 1,049	$ 126	$ 8
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 7,491	$ (983)	490	0.06%	$ 3,665				$ 2,524	$ 325	$ 22
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 91,945	$ (4,913)	2,449	0.28%	$ 24,456				$ 60,143	$ 1,622	$ 109
					Platform 20		$ 328,053	$ (25,442)	12,684	1.47%	$ 265,202				$ 213,162	$ 8,399	$ 562
					Platform 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Platform 40		$ 258,691	$ (19,811)	9,876	1.15%	$ 102,902				$ 44,021	$ 6,540	$ 438
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 583,760	$ (65,089)	32,450	3.77%	$ 250,320				$ 259,186	$ 21,488	$ 1,438
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 2,661,506	$ (306,953)	153,030	17.76%	$ 1,180,622				$ 440,792	$ 101,334	$ 6,783
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ 13,989	$ (86)	43	0.00%	$ 3,419				$ 149,022	$ 28	$ 2
					Reefer Pallet		$ 1,381,687	$ (17,845)	8,896	1.03%	$ 719,697				$ 3,321,795	$ 5,891	$ 394
					RoRo		$ 904,082	$ (62,415)	31,117	3.61%	$ 1,025,824				$ 569,454	$ 20,605	$ 1,379
							$ 15,735,507	$ (1,728,548)	861,759	100.00%	$ 9,375,912	$ -	$ -	$ -	$ 14,810,428	$ 570,645	$ 38,199
															Input - Rep 15000		*Input - Rep 15000*

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

HILO Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**PUC Fees / Rate Case Expenses / Gratis Shipment Credit**	**Cargo Insurance**	**Total Regulated Costs**	**Return**	**Taxes on EBIT**	**Tax Effect of Required Return**	**Revenue Requirement**	**Revenue Requirement per Revenue Ton**	**Freight Revenue by Revenue Ton**	**Margin by Revenue Ton**
					Auto		$ 34,538	$ 41,962	$ 3,102,595	$ 280,368	$ (232,639)	$ 272,906	$ 3,423,230	$ 34.25	$ 23.50	$ (10.76)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 63,892	$ 77,625	$ 2,566,522	$ 518,653	$ (430,360)	$ 504,849	$ 3,159,664	$ 17.09	$ 10.55	$ (6.54)
					Dry 24		$ 323	$ 393	$ 14,244	$ 2,623	$ (2,177)	$ 2,553	$ 17,243	$ 18.44	$ 17.14	$ (1.30)
					Dry 40		$ 87,546	$ 106,364	$ 3,254,496	$ 710,670	$ (589,688)	$ 691,754	$ 4,067,232	$ 16.06	$ 11.40	$ (4.65)
					Dry 45		$ 278	$ 338	$ 7,254	$ 2,256	$ (1,872)	$ 2,195	$ 9,834	$ 12.23	$ 7.41	$ (4.82)
					Dry Mixed		$ 1,212	$ 1,473	$ 1,091,429	$ 9,840	$ (8,165)	$ 9,578	$ 1,102,682	$ 314.39	$ 63.94	$ (250.44)
					Dry Pallet		$ 23,217	$ 28,207	$ 5,185,186	$ 188,466	$ (156,382)	$ 183,450	$ 5,400,720	$ 80.40	$ 30.78	$ (49.62)
					Flatrack 20		$ 66	$ 80	$ 2,392	$ 533	$ (442)	$ 518	$ 3,001	$ 15.81	$ 19.62	$ 3.81
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 169	$ 206	$ 5,927	$ 1,375	$ (1,141)	$ 1,339	$ 7,500	$ 15.30	$ 15.28	$ (0.02)
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 846	$ 1,028	$ 83,291	$ 6,871	$ (5,701)	$ 6,688	$ 91,149	$ 37.22	$ 37.54	$ 0.33
					Platform 20		$ 4,384	$ 5,326	$ 471,593	$ 35,586	$ (29,528)	$ 34,639	$ 512,290	$ 40.39	$ 25.86	$ (14.52)
					Platform 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Platform 40		$ 3,413	$ 4,147	$ 141,651	$ 27,709	$ (22,992)	$ 26,971	$ 173,340	$ 17.55	$ 26.19	$ 8.64
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 11,215	$ 13,625	$ 492,184	$ 91,039	$ (75,541)	$ 88,616	$ 596,297	$ 18.38	$ 17.99	$ (0.39)
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 52,889	$ 64,257	$ 1,539,724	$ 429,332	$ (356,244)	$ 417,905	$ 2,030,717	$ 13.27	$ 17.39	$ 4.12
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ 15	$ 18	$ 152,418	$ 121	$ (100)	$ 117	$ 152,556	$ 3,548.88	$ 325.42	$ (3,223.45)
					Reefer Pallet		$ 3,075	$ 3,736	$ 4,036,743	$ 24,959	$ (20,710)	$ 24,295	$ 4,065,287	$ 456.96	$ 155.31	$ (301.65)
					RoRo		$ 10,754	$ 13,066	$ 1,578,667	$ 87,299	$ (72,437)	$ 84,975	$ 1,678,504	$ 53.94	$ 29.05	$ (24.89)
							$ 297,832	$ 361,850	$ 23,726,319	$ 2,417,699	$ (2,006,119)	$ 2,353,349	$ 26,491,247			

HILO Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		45.77%	$ 1,074,853
					Break Bulk			
					Dry 20		62.03%	$ 1,209,647
					Dry 24		7.59%	$ 1,217
					Dry 40		40.82%	$ 1,178,959
					Dry 45		65.14%	$ 3,879
					Dry Mixed		391.67%	$ 878,411
					Dry Pallet		161.20%	$ 3,333,061
					Flatrack 20			
					Flatrack 24			
					Flatrack 40		0.12%	$ 9
					Flatrack 45			
					G-Van			
					Platform 20		56.16%	$ 184,237
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20		2.15%	$ 12,537
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed		990.54%	$ 138,567
					Reefer Pallet		194.23%	$ 2,683,600
					RoRo		85.66%	$ 774,422
								$ 11,473,399

Report 15000, Depreciated Rate Base	$ 22,595,316
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

KAWAIHAE Margin by COM_CON, Regulated Cargo
Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 795,343	$ (66,218)	32,540	6.66%	$ 225,678				$ 656,487	$ 21,860	$ 1,269
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 1,556,947	$ (267,952)	131,674	26.95%	$ 712,789				$ 1,029,327	$ 88,459	$ 5,135
					Dry 24		$ 9,303	$ (1,089)	535	0.11%	$ 2,458				$ 4,486	$ 360	$ 21
					Dry 40		$ 2,074,227	$ (367,362)	180,524	36.95%	$ 834,388				$ 1,037,121	$ 121,277	$ 7,041
					Dry 45		$ 13,367	$ (2,045)	1,005	0.21%	$ 4,974				$ 1,751	$ 675	$ 39
					Dry Mixed		$ 211,749	$ (6,556)	3,222	0.66%	$ 154,038				$ 636,652	$ 2,164	$ 126
					Dry Pallet		$ 1,622,240	$ (89,059)	43,764	8.96%	$ 420,122				$ 3,050,201	$ 29,401	$ 1,707
					Flatrack 20		$ 943	$ (120)	59	0.01%	$ 271				$ 326	$ 40	$ 2
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 14,397	$ (1,127)	554	0.11%	$ 2,495				$ 2,850	$ 372	$ 22
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 84,875	$ (4,509)	2,216	0.45%	$ 11,399				$ 46,424	$ 1,489	$ 86
					Platform 20		$ 312,893	$ (25,764)	12,661	2.59%	$ 160,604				$ 219,225	$ 8,506	$ 494
					Platform 24		$ 2,344	$ (269)	132	0.03%	$ 872				$ 1,027	$ 89	$ 5
					Platform 40		$ 210,337	$ (16,577)	8,146	1.67%	$ 48,823				$ 36,307	$ 5,472	$ 318
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 235,562	$ (29,005)	14,253	2.92%	$ 68,494				$ 113,846	$ 9,575	$ 556
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 507,596	$ (58,010)	28,507	5.84%	$ 131,032				$ 82,111	$ 19,151	$ 1,112
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ 10,427	$ (49)	24	0.00%	$ 1,151				$ 83,665	$ 16	$ 1
					Reefer Pallet		$ 558,333	$ (6,259)	3,076	0.63%	$ 151,743				$ 1,148,423	$ 2,066	$ 120
					RoRo		$ 828,629	$ (52,121)	25,613	5.24%	$ 511,420				$ 470,285	$ 17,207	$ 999
							$ 9,049,511	$ (994,090)	488,503	100.00%	$ 3,442,750	$ -	$ -	$ -	$ 8,620,514	$ 328,179	$ 19,052
															Input - Rep 15000		*Input - Rep 15000*

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

KAWAIHAE Margin by COM_CON, Regulated Cargo
Rate Design Analysis

							(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**PUC Fees / Rate Case Expenses / Gratis Shipment Credit**	**Cargo Insurance**	**Total Regulated Costs**	**Return**	**Taxes on EBIT**	**Tax Effect of Required Return**	**Revenue Requirement**	**Revenue Requirement per Revenue Ton**	**Freight Revenue by Revenue Ton**	**Margin by Revenue Ton**
					Auto		$ 9,895	$ 12,022	$ 860,993	$ 91,292	$ (75,751)	$ 88,862	$ 965,396	$ 29.67	$ 24.44	$ (5.23)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 40,040	$ 48,647	$ 1,656,445	$ 369,416	$ (306,528)	$ 359,583	$ 2,078,917	$ 15.79	$ 11.82	$ (3.96)
					Dry 24		$ 163	$ 198	$ 6,596	$ 1,501	$ (1,246)	$ 1,462	$ 8,313	$ 15.53	$ 17.38	$ 1.85
					Dry 40		$ 54,895	$ 66,695	$ 1,754,055	$ 506,468	$ (420,249)	$ 492,988	$ 2,333,262	$ 12.92	$ 11.49	$ (1.43)
					Dry 45		$ 306	$ 371	$ 6,071	$ 2,819	$ (2,339)	$ 2,744	$ 9,296	$ 9.25	$ 13.30	$ 4.05
					Dry Mixed		$ 980	$ 1,190	$ 788,594	$ 9,038	$ (7,499)	$ 8,798	$ 798,930	$ 248.00	$ 65.73	$ (182.27)
					Dry Pallet		$ 13,308	$ 16,169	$ 3,441,849	$ 122,782	$ (101,880)	$ 119,514	$ 3,582,266	$ 81.85	$ 37.07	$ (44.79)
					Flatrack 20		$ 18	$ 22	$ 558	$ 165	$ (137)	$ 161	$ 747	$ 12.68	$ 15.99	$ 3.32
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 168	$ 205	$ 4,984	$ 1,553	$ (1,289)	$ 1,512	$ 6,761	$ 12.21	$ 26.01	$ 13.79
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 674	$ 819	$ 56,381	$ 6,216	$ (5,158)	$ 6,051	$ 63,490	$ 28.65	$ 38.31	$ 9.65
					Platform 20		$ 3,850	$ 4,677	$ 371,592	$ 35,520	$ (29,473)	$ 34,575	$ 412,213	$ 32.56	$ 24.71	$ (7.84)
					Platform 24		$ 40	$ 49	$ 1,813	$ 371	$ (308)	$ 361	$ 2,237	$ 16.91	$ 17.72	$ 0.81
					Platform 40		$ 2,477	$ 3,010	$ 79,831	$ 22,854	$ (18,963)	$ 22,245	$ 105,966	$ 13.01	$ 25.82	$ 12.81
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 4,334	$ 5,266	$ 173,066	$ 39,988	$ (33,181)	$ 38,924	$ 218,798	$ 15.35	$ 16.53	$ 1.18
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 8,669	$ 10,532	$ 194,596	$ 79,976	$ (66,362)	$ 77,848	$ 286,059	$ 10.03	$ 17.81	$ 7.77
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ 7	$ 9	$ 84,801	$ 68	$ (56)	$ 66	$ 84,878	$ 3,516.91	$ 432.04	$ (3,084.87)
					Reefer Pallet		$ 935	$ 1,136	$ 1,298,165	$ 8,629	$ (7,160)	$ 8,399	$ 1,308,033	$ 425.28	$ 181.53	$ (243.75)
					RoRo		$ 7,789	$ 9,463	$ 965,040	$ 71,858	$ (59,625)	$ 69,945	$ 1,047,219	$ 40.89	$ 32.35	$ (8.53)
							$ 148,548	$ 180,477	$ 11,745,431	$ 1,370,516	$ (1,137,205)	$ 1,334,038	$ 13,312,780			

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

KAWAIHAE Margin by COM_CON, Regulated Cargo

Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	% Revenue Increase to $0 Margin	Revenue Required to $0 Margin
							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
					Auto		21.38%	$ 170,053
					Break Bulk			
					Dry 20		33.53%	$ 521,969
					Dry 24			
					Dry 40		12.49%	$ 259,035
					Dry 45			
					Dry Mixed		277.30%	$ 587,181
					Dry Pallet		120.82%	$ 1,960,026
					Flatrack 20			
					Flatrack 24			
					Flatrack 40			
					Flatrack 45			
					G-Van			
					Platform 20		31.74%	$ 99,320
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20			
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed		714.03%	$ 74,451
					Reefer Pallet		134.27%	$ 749,700
					RoRo		26.38%	$ 218,590
								$ 4,640,326

Report 15000, Depreciated Rate Base	$ 12,808,559
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

KAHULUI Margin by COM_CON, Regulated Cargo
Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 1,474,667	$ (135,996)	64,986	6.95%	$ 347,248				$ 1,311,092	$ 44,896	$ 2,340
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 2,436,282	$ (477,814)	228,325	24.42%	$ 764,624				$ 1,568,329	$ 157,741	$ 8,223
					Dry 24		$ 8,919	$ (1,044)	499	0.05%	$ 1,614				$ 4,181	$ 345	$ 18
					Dry 40		$ 3,441,005	$ (562,769)	268,921	28.76%	$ 867,604				$ 1,544,967	$ 185,787	$ 9,685
					Dry 45		$ 17,736	$ (3,084)	1,474	0.16%	$ 5,649				$ 2,568	$ 1,018	$ 53
					Dry Mixed		$ 431,308	$ (12,645)	6,043	0.65%	$ 213,694				$ 1,284,072	$ 4,175	$ 218
					Dry Pallet		$ 3,294,857	$ (215,220)	102,844	11.00%	$ 643,581				$ 6,644,855	$ 71,051	$ 3,704
					Flatrack 20		$ 7,150	$ (797)	381	0.04%	$ 1,161				$ 2,105	$ 263	$ 14
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 8,640	$ (1,115)	533	0.06%	$ 1,689				$ 2,743	$ 368	$ 19
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 185,035	$ (11,552)	5,520	0.59%	$ 22,332				$ 136,240	$ 3,814	$ 199
					Platform 20		$ 704,624	$ (57,065)	27,269	2.92%	$ 229,129				$ 448,038	$ 18,839	$ 982
					Platform 24		$ 451	$ (55)	26	0.00%	$ 127				$ 214	$ 18	$ 1
					Platform 40		$ 407,085	$ (32,048)	15,314	1.64%	$ 64,735				$ 68,258	$ 10,580	$ 552
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 350,398	$ (38,692)	18,489	1.98%	$ 59,476				$ 147,681	$ 12,774	$ 666
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 2,609,043	$ (295,267)	141,095	15.09%	$ 447,989				$ 406,413	$ 97,476	$ 5,081
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ 20,800	$ (84)	40	0.00%	$ 1,330				$ 139,134	$ 28	$ 1
					Reefer Pallet		$ 1,026,141	$ (12,279)	5,867	0.63%	$ 195,699				$ 2,190,792	$ 4,054	$ 211
					RoRo		$ 1,387,096	$ (99,040)	47,327	5.06%	$ 672,053				$ 877,600	$ 32,696	$ 1,704
							$ 17,811,239	$ (1,956,568)	934,954	100.00%	$ 4,539,732	$ -	$ -	$ -	$ 16,779,281	$ 645,922	$ 33,670
															Input - Rep 15000		*Input - Rep 15000*

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

KAHULUI Margin by COM_CON, Regulated Cargo
Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	(L) PUC Fees / Rate Case Expenses / Gratis Shipment Credit	(M) Cargo Insurance	(N) Total Regulated Costs	(O) Return	(P) Taxes on EBIT	(Q) Tax Effect of Required Return	(R) Revenue Requirement	(S) Revenue Requirement per Revenue Ton	(T) Freight Revenue by Revenue Ton	(U) Margin by Revenue Ton
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
					Auto		$ 18,247	$ 22,170	$ 1,609,997	$ 182,322	$ (151,284)	$ 177,469	$ 1,818,504	$ 27.98	$ 22.69	$ (5.29)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 64,111	$ 77,891	$ 2,163,104	$ 640,576	$ (531,527)	$ 623,526	$ 2,895,680	$ 12.68	$ 10.67	$ (2.01)
					Dry 24		$ 140	$ 170	$ 5,424	$ 1,399	$ (1,161)	$ 1,362	$ 7,024	$ 14.08	$ 17.88	$ 3.80
					Dry 40		$ 75,510	$ 91,740	$ 2,212,524	$ 754,470	$ (626,032)	$ 734,389	$ 3,075,351	$ 11.44	$ 12.80	$ 1.36
					Dry 45		$ 414	$ 503	$ 7,121	$ 4,135	$ (3,431)	$ 4,025	$ 11,850	$ 8.04	$ 12.03	$ 3.99
					Dry Mixed		$ 1,697	$ 2,061	$ 1,493,271	$ 16,953	$ (14,067)	$ 16,501	$ 1,512,658	$ 250.33	$ 71.38	$ (178.96)
					Dry Pallet		$ 28,877	$ 35,084	$ 7,211,931	$ 288,532	$ (239,414)	$ 280,853	$ 7,541,903	$ 73.33	$ 32.04	$ (41.30)
					Flatrack 20		$ 107	$ 130	$ 2,982	$ 1,069	$ (887)	$ 1,040	$ 4,205	$ 11.04	$ 18.77	$ 7.73
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 150	$ 182	$ 4,035	$ 1,495	$ (1,240)	$ 1,455	$ 5,745	$ 10.78	$ 16.21	$ 5.43
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 1,550	$ 1,883	$ 154,466	$ 15,486	$ (12,850)	$ 15,074	$ 172,176	$ 31.19	$ 33.52	$ 2.33
					Platform 20		$ 7,657	$ 9,303	$ 656,882	$ 76,504	$ (63,480)	$ 74,468	$ 744,373	$ 27.30	$ 25.84	$ (1.46)
					Platform 24		$ 7	$ 9	$ 321	$ 74	$ (61)	$ 72	$ 406	$ 15.42	$ 17.14	$ 1.72
					Platform 40		$ 4,300	$ 5,224	$ 121,601	$ 42,965	$ (35,651)	$ 41,822	$ 170,737	$ 11.15	$ 26.58	$ 15.43
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 5,192	$ 6,307	$ 193,402	$ 51,873	$ (43,042)	$ 50,492	$ 252,725	$ 13.67	$ 18.95	$ 5.28
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 39,618	$ 48,133	$ 749,444	$ 395,846	$ (328,459)	$ 385,310	$ 1,202,141	$ 8.52	$ 18.49	$ 9.97
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ 11	$ 14	$ 140,434	$ 113	$ (93)	$ 110	$ 140,563	$ 3,502.26	$ 518.26	$ (2,984.00)
					Reefer Pallet		$ 1,647	$ 2,002	$ 2,382,126	$ 16,461	$ (13,659)	$ 16,023	$ 2,400,951	$ 409.20	$ 174.89	$ (234.31)
					RoRo		$ 13,289	$ 16,145	$ 1,514,447	$ 132,777	$ (110,173)	$ 129,243	$ 1,666,293	$ 35.21	$ 29.31	$ (5.90)
							$ 262,524	$ 318,952	$ 20,623,513	$ 2,623,049	$ (2,176,512)	$ 2,553,234	$ 23,623,285			

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

KAHULUI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		23.32%	$ 343,837
					Break Bulk			
					Dry 20		18.86%	$ 459,398
					Dry 24			
					Dry 40			
					Dry 45			
					Dry Mixed		250.71%	$ 1,081,350
					Dry Pallet		128.90%	$ 4,247,045
					Flatrack 20			
					Flatrack 24			
					Flatrack 40			
					Flatrack 45			
					G-Van			
					Platform 20		5.64%	$ 39,749
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20			
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed		575.77%	$ 119,763
					Reefer Pallet		133.98%	$ 1,374,810
					RoRo		20.13%	$ 279,197
								$ 7,945,149

Report 15000, Depreciated Rate Base	$ 24,514,480
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

KAUNAKAKAI Margin by COM_CON, Regulated Cargo
Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 113,045	$ (14,779)	5,503	11.56%	$ 121,707				$ 111,014	$ 4,879	$ 608
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 111,974	$ (36,473)	13,579	28.53%	$ 169,796				$ 94,070	$ 12,041	$ 1,500
					Dry 24		$ 228	$ (36)	13	0.03%	$ 216				$ 112	$ 12	$ 1
					Dry 40		$ 55,542	$ (16,601)	6,181	12.98%	$ 77,386				$ 35,510	$ 5,481	$ 683
					Dry 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry Mixed		$ 43,962	$ (1,962)	731	1.53%	$ 120,021				$ 160,505	$ 648	$ 81
					Dry Pallet		$ 376,750	$ (28,882)	10,753	22.59%	$ 289,154				$ 751,528	$ 9,535	$ 1,188
					Flatrack 20		$ 7,808	$ (1,073)	400	0.84%	$ 6,241				$ 2,208	$ 354	$ 44
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 890	$ (143)	53	0.11%	$ 863				$ 274	$ 47	$ 6
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 6,611	$ (654)	243	0.51%	$ 4,953				$ 6,506	$ 216	$ 27
					Platform 20		$ 20,770	$ (2,215)	825	1.73%	$ 32,646				$ 15,171	$ 731	$ 91
					Platform 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Platform 40		$ 15,670	$ (1,734)	646	1.36%	$ 8,480				$ 2,877	$ 572	$ 71
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 36,374	$ (4,937)	1,838	3.86%	$ 18,642				$ 14,683	$ 1,630	$ 203
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 11,167	$ (1,717)	639	1.34%	$ 4,790				$ 1,842	$ 567	$ 71
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ 10,105	$ (68)	25	0.05%	$ 3,417				$ 88,148	$ 23	$ 3
					Reefer Pallet		$ 241,093	$ (4,169)	1,552	3.26%	$ 216,799				$ 579,581	$ 1,376	$ 171
					RoRo		$ 111,884	$ (12,407)	4,619	9.70%	$ 303,993				$ 85,866	$ 4,096	$ 510
							$ 1,163,875	$ (127,852)	47,601	100.00%	$ 1,379,104	$ -	$ -	$ -	$ 1,949,895	$ 42,208	$ 5,258
															Input - Rep 15000		*Input - Rep 15000*

KAUNAKAKAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**PUC Fees / Rate Case Expenses / Gratis Shipment Credit**	**Cargo Insurance**	**Total Regulated Costs**	**Return**	**Taxes on EBIT**	**Tax Effect of Required Return**	**Revenue Requirement**	**Revenue Requirement per Revenue Ton**	**Freight Revenue by Revenue Ton**	**Margin by Revenue Ton**
					Auto		$ 4,739	$ 5,757	$ 233,925	$ 15,438	$ (12,810)	$ 15,027	$ 251,580	$ 45.72	$ 20.54	$ (25.18)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 11,694	$ 14,208	$ 266,836	$ 38,098	$ (31,612)	$ 37,084	$ 310,405	$ 22.86	$ 8.25	$ (14.61)
					Dry 24		$ 11	$ 14	$ 330	$ 37	$ (31)	$ 36	$ 373	$ 28.01	$ 17.14	$ (10.87)
					Dry 40		$ 5,323	$ 6,467	$ 114,248	$ 17,341	$ (14,389)	$ 16,879	$ 134,079	$ 21.69	$ 8.99	$ (12.71)
					Dry 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry Mixed		$ 629	$ 764	$ 280,686	$ 2,050	$ (1,701)	$ 1,995	$ 283,030	$ 387.39	$ 60.17	$ (327.22)
					Dry Pallet		$ 9,260	$ 11,251	$ 1,043,034	$ 30,168	$ (25,032)	$ 29,365	$ 1,077,535	$ 100.21	$ 35.04	$ (65.17)
					Flatrack 20		$ 344	$ 418	$ 8,536	$ 1,121	$ (930)	$ 1,091	$ 9,818	$ 24.57	$ 19.54	$ (5.03)
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 46	$ 56	$ 1,149	$ 149	$ (124)	$ 146	$ 1,320	$ 24.77	$ 16.71	$ (8.06)
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 210	$ 255	$ 11,513	$ 683	$ (566)	$ 665	$ 12,293	$ 50.52	$ 27.17	$ (23.35)
					Platform 20		$ 710	$ 863	$ 47,997	$ 2,314	$ (1,920)	$ 2,253	$ 50,644	$ 61.40	$ 25.18	$ (36.22)
					Platform 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Platform 40		$ 556	$ 675	$ 11,498	$ 1,811	$ (1,503)	$ 1,763	$ 13,569	$ 21.02	$ 24.27	$ 3.25
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 1,583	$ 1,923	$ 33,727	$ 5,157	$ (4,279)	$ 5,020	$ 39,625	$ 21.56	$ 19.79	$ (1.77)
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 551	$ 669	$ 6,771	$ 1,794	$ (1,488)	$ 1,746	$ 8,823	$ 13.80	$ 17.47	$ 3.67
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ 22	$ 27	$ 91,571	$ 71	$ (59)	$ 69	$ 91,652	$ 3,604.51	$ 397.42	$ (3,207.09)
					Reefer Pallet		$ 1,337	$ 1,624	$ 796,720	$ 4,355	$ (3,613)	$ 4,239	$ 801,701	$ 516.48	$ 155.32	$ (361.16)
					RoRo		$ 3,978	$ 4,833	$ 390,869	$ 12,959	$ (10,753)	$ 12,614	$ 405,690	$ 87.83	$ 24.22	$ (63.61)
							$ 40,994	$ 49,805	$ 3,339,411	$ 133,547	$ (110,812)	$ 129,992	$ 3,492,138			

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

KAUNAKAKAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		122.55%	$ 138,535
					Break Bulk			
					Dry 20		177.21%	$ 198,431
					Dry 24		63.39%	$ 145
					Dry 40		141.40%	$ 78,537
					Dry 45			
					Dry Mixed		543.80%	$ 239,068
					Dry Pallet		186.01%	$ 700,785
					Flatrack 20		25.75%	$ 2,010
					Flatrack 24			
					Flatrack 40		48.24%	$ 430
					Flatrack 45			
					G-Van		85.94%	$ 5,682
					Platform 20		143.84%	$ 29,874
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20		8.94%	$ 3,251
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed		806.99%	$ 81,547
					Reefer Pallet		232.53%	$ 560,608
					RoRo		262.60%	$ 293,806
								$ 2,332,707

Report 15000, Depreciated Rate Base	$ 1,248,099
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

LANAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 202,614	$ (25,527)	10,550	7.36%	$ 157,962				$ 212,839	$ 8,427	$ 787
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 576,866	$ (143,528)	59,315	41.38%	$ 589,603				$ 406,470	$ 47,383	$ 4,424
					Dry 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 40		$ 231,497	$ (40,098)	16,571	11.56%	$ 162,020				$ 95,202	$ 13,237	$ 1,236
					Dry 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry Mixed		$ 95,896	$ (3,345)	1,382	0.96%	$ 152,418				$ 289,235	$ 1,104	$ 103
					Dry Pallet		$ 871,610	$ (51,278)	21,192	14.79%	$ 495,973				$ 1,667,878	$ 16,928	$ 1,580
					Flatrack 20		$ 11,438	$ (1,572)	650	0.45%	$ 6,364				$ 3,588	$ 519	$ 48
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 2,528	$ (618)	255	0.18%	$ 2,262				$ 1,315	$ 204	$ 19
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 19,770	$ (1,513)	625	0.44%	$ 8,034				$ 15,133	$ 500	$ 47
					Platform 20		$ 73,007	$ (6,935)	2,866	2.00%	$ 69,035				$ 44,043	$ 2,289	$ 214
					Platform 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Platform 40		$ 90,876	$ (8,348)	3,450	2.41%	$ 43,538				$ 15,377	$ 2,756	$ 257
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 137,142	$ (16,245)	6,714	4.68%	$ 66,089				$ 53,625	$ 5,363	$ 501
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 91,524	$ (12,635)	5,222	3.64%	$ 51,968				$ 15,041	$ 4,171	$ 389
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ 19,056	$ (108)	45	0.03%	$ 4,699				$ 155,025	$ 36	$ 3
					Reefer Pallet		$ 413,064	$ (6,307)	2,606	1.82%	$ 273,857				$ 973,154	$ 2,082	$ 194
					RoRo		$ 320,354	$ (28,766)	11,888	8.29%	$ 515,167				$ 221,351	$ 9,497	$ 887
							$ 3,157,241	$ (346,823)	143,331	100.00%	$ 2,598,991	$ -	$ -	$ -	$ 4,169,277	$ 114,497	$ 10,689
															Input - Rep 15000		*Input - Rep 15000*

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

LANAI Margin by COM_CON, Regulated Cargo
Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	(L) *Calc (Report 15000 balance * (D))* PUC Fees / Rate Case Expenses / Gratis Shipment Credit	(M) *Calc (Report 15000 balance * (D))* Cargo Insurance	(N) *SUM (B), (E), and (I) through (M)* Total Regulated Costs	(O) *Calc (Input * %(N))* Return	(P) *Calc (Input * (D))* Taxes on EBIT	(Q) *Calc (Input * (D))* Tax Effect of Required Return	(R) *SUM (N) through (Q)* Revenue Requirement	(S) *(R) / (C)* Revenue Requirement per Revenue Ton	(T) *(A) / (C)* Freight Revenue by Revenue Ton	(U) *(T) - (S)* Margin by Revenue Ton
					Auto		$ 6,134	$ 7,453	$ 368,076	$ 29,598	$ (24,559)	$ 28,810	$ 401,924	$ 38.10	$ 19.21	$ (18.89)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 34,491	$ 41,905	$ 980,747	$ 166,412	$ (138,082)	$ 161,983	$ 1,171,059	$ 19.74	$ 9.73	$ (10.02)
					Dry 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 40		$ 9,636	$ 11,707	$ 252,941	$ 46,491	$ (38,577)	$ 45,254	$ 306,109	$ 18.47	$ 13.97	$ (4.50)
					Dry 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry Mixed		$ 804	$ 976	$ 441,296	$ 3,878	$ (3,218)	$ 3,775	$ 445,731	$ 322.48	$ 69.38	$ (253.10)
					Dry Pallet		$ 12,323	$ 14,971	$ 2,158,376	$ 59,454	$ (49,333)	$ 57,871	$ 2,226,369	$ 105.06	$ 41.13	$ (63.93)
					Flatrack 20		$ 378	$ 459	$ 9,785	$ 1,823	$ (1,512)	$ 1,774	$ 11,869	$ 18.27	$ 17.61	$ (0.66)
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 149	$ 180	$ 3,511	$ 717	$ (595)	$ 697	$ 4,330	$ 16.96	$ 9.90	$ (7.06)
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 364	$ 442	$ 23,005	$ 1,755	$ (1,456)	$ 1,708	$ 25,012	$ 39.99	$ 31.61	$ (8.38)
					Platform 20		$ 1,666	$ 2,025	$ 112,337	$ 8,040	$ (6,672)	$ 7,826	$ 121,532	$ 42.41	$ 25.47	$ (16.93)
					Platform 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Platform 40		$ 2,006	$ 2,437	$ 58,024	$ 9,679	$ (8,031)	$ 9,422	$ 69,093	$ 20.03	$ 26.34	$ 6.31
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 3,904	$ 4,743	$ 117,979	$ 18,836	$ (15,629)	$ 18,334	$ 139,520	$ 20.78	$ 20.43	$ (0.35)
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 3,036	$ 3,689	$ 65,660	$ 14,650	$ (12,156)	$ 14,260	$ 82,414	$ 15.78	$ 17.53	$ 1.74
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ 26	$ 32	$ 159,713	$ 125	$ (104)	$ 122	$ 159,856	$ 3,574.69	$ 426.14	$ (3,148.56)
					Reefer Pallet		$ 1,516	$ 1,841	$ 1,246,338	$ 7,312	$ (6,067)	$ 7,117	$ 1,254,700	$ 481.41	$ 158.49	$ (322.92)
					RoRo		$ 6,913	$ 8,399	$ 733,446	$ 33,352	$ (27,675)	$ 32,465	$ 771,589	$ 64.90	$ 26.95	$ (37.96)
							$ 83,345	$ 101,259	$ 6,731,235	$ 402,121	$ (333,665)	$ 391,418	$ 7,191,108			

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

LANAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		98.37%	$ 199,310
					Break Bulk			
					Dry 20		103.00%	$ 594,193
					Dry 24			
					Dry 40		32.23%	$ 74,612
					Dry 45			
					Dry Mixed		364.81%	$ 349,835
					Dry Pallet		155.43%	$ 1,354,759
					Flatrack 20		3.78%	$ 432
					Flatrack 24			
					Flatrack 40		71.29%	$ 1,802
					Flatrack 45			
					G-Van		26.51%	$ 5,242
					Platform 20		66.47%	$ 48,525
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20		1.73%	$ 2,378
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed		738.86%	$ 140,800
					Reefer Pallet		203.75%	$ 841,636
					RoRo		140.86%	$ 451,235
								$ 4,064,760

Report 15000, Depreciated Rate Base	$ 3,758,138
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

NAWILIWILI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 1,381,343	$ (133,185)	61,740	10.36%	$ 476,408				$ 1,245,601	$ 43,968	$ 2,552
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 1,447,923	$ (300,124)	139,127	23.34%	$ 527,373				$ 982,253	$ 99,080	$ 5,751
					Dry 24		$ 7,490	$ (943)	437	0.07%	$ 1,497				$ 3,663	$ 311	$ 18
					Dry 40		$ 1,847,031	$ (316,207)	146,583	24.60%	$ 525,154				$ 842,125	$ 104,389	$ 6,059
					Dry 45		$ 5,155	$ (867)	402	0.07%	$ 1,459				$ 700	$ 286	$ 17
					Dry Mixed		$ 301,396	$ (8,967)	4,157	0.70%	$ 169,074				$ 904,156	$ 2,960	$ 172
					Dry Pallet		$ 2,217,836	$ (144,325)	66,904	11.23%	$ 483,258				$ 4,515,627	$ 47,646	$ 2,765
					Flatrack 20		$ 2,451	$ (292)	135	0.02%	$ 461				$ 748	$ 96	$ 6
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 9,853	$ (1,843)	854	0.14%	$ 4,215				$ 4,397	$ 608	$ 35
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 73,667	$ (4,480)	2,077	0.35%	$ 8,298				$ 43,306	$ 1,479	$ 86
					Platform 20		$ 424,595	$ (36,358)	16,854	2.83%	$ 168,344				$ 287,643	$ 12,003	$ 697
					Platform 24		$ 226	$ (28)	13	0.00%	$ 65				$ 107	$ 9	$ 1
					Platform 40		$ 205,158	$ (17,549)	8,135	1.36%	$ 38,425				$ 36,259	$ 5,793	$ 336
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 427,112	$ (44,598)	20,674	3.47%	$ 75,283				$ 165,130	$ 14,723	$ 855
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 1,425,180	$ (174,598)	80,938	13.58%	$ 290,331				$ 233,135	$ 57,640	$ 3,346
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ 22,541	$ (97)	45	0.01%	$ 1,692				$ 155,731	$ 32	$ 2
					Reefer Pallet		$ 713,463	$ (9,392)	4,354	0.73%	$ 163,698				$ 1,625,724	$ 3,101	$ 180
					RoRo		$ 1,191,207	$ (91,792)	42,552	7.14%	$ 823,281				$ 793,426	$ 30,303	$ 1,759
							$ 11,703,625	$ (1,285,645)	595,981	100.00%	$ 3,758,318	$ -	$ -	$ -	$ 11,839,732	$ 424,430	$ 24,635
															Input - Rep 15000		*Input - Rep 15000*

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

NAWILIWILI Margin by COM_CON, Regulated Cargo
Rate Design Analysis

							(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**PUC Fees / Rate Case Expenses / Gratis Shipment Credit**	**Cargo Insurance**	**Total Regulated Costs**	**Return**	**Taxes on EBIT**	**Tax Effect of Required Return**	**Revenue Requirement**	**Revenue Requirement per Revenue Ton**	**Freight Revenue by Revenue Ton**	**Margin by Revenue Ton**
					Auto		$ 19,898	$ 24,175	$ 1,679,417	$ 173,214	$ (143,727)	$ 168,604	$ 1,877,509	$ 30.41	$ 22.37	$ (8.04)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 44,839	$ 54,476	$ 1,413,648	$ 390,327	$ (323,879)	$ 379,938	$ 1,860,033	$ 13.37	$ 10.41	$ (2.96)
					Dry 24		$ 141	$ 171	$ 4,858	$ 1,226	$ (1,017)	$ 1,193	$ 6,260	$ 14.33	$ 17.14	$ 2.82
					Dry 40		$ 47,241	$ 57,396	$ 1,266,157	$ 411,244	$ (341,235)	$ 400,298	$ 1,736,464	$ 11.85	$ 12.60	$ 0.75
					Dry 45		$ 130	$ 157	$ 1,882	$ 1,128	$ (936)	$ 1,098	$ 3,172	$ 7.89	$ 12.82	$ 4.93
					Dry Mixed		$ 1,340	$ 1,628	$ 1,070,362	$ 11,663	$ (9,677)	$ 11,352	$ 1,083,700	$ 260.69	$ 72.50	$ (188.19)
					Dry Pallet		$ 21,562	$ 26,197	$ 4,952,731	$ 187,702	$ (155,748)	$ 182,706	$ 5,167,390	$ 77.24	$ 33.15	$ (44.09)
					Flatrack 20		$ 44	$ 53	$ 1,116	$ 380	$ (315)	$ 370	$ 1,550	$ 11.45	$ 18.10	$ 6.65
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 275	$ 334	$ 8,023	$ 2,397	$ (1,989)	$ 2,333	$ 10,764	$ 12.60	$ 11.53	$ (1.07)
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 669	$ 813	$ 50,171	$ 5,826	$ (4,834)	$ 5,671	$ 56,834	$ 27.37	$ 35.48	$ 8.11
					Platform 20		$ 5,432	$ 6,599	$ 444,361	$ 47,286	$ (39,236)	$ 46,027	$ 498,438	$ 29.57	$ 25.19	$ (4.38)
					Platform 24		$ 4	$ 5	$ 163	$ 37	$ (31)	$ 36	$ 205	$ 15.60	$ 17.14	$ 1.55
					Platform 40		$ 2,622	$ 3,185	$ 69,071	$ 22,823	$ (18,938)	$ 22,216	$ 95,172	$ 11.70	$ 25.22	$ 13.52
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 6,663	$ 8,095	$ 226,151	$ 58,002	$ (48,128)	$ 56,458	$ 292,483	$ 14.15	$ 20.66	$ 6.51
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 26,085	$ 31,692	$ 467,630	$ 227,073	$ (188,417)	$ 221,030	$ 727,316	$ 8.99	$ 17.61	$ 8.62
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ 14	$ 18	$ 157,392	$ 126	$ (105)	$ 123	$ 157,537	$ 3,506.84	$ 501.77	$ (3,005.07)
					Reefer Pallet		$ 1,403	$ 1,705	$ 1,786,418	$ 12,215	$ (10,136)	$ 11,890	$ 1,800,388	$ 413.50	$ 163.86	$ (249.64)
					RoRo		$ 13,714	$ 16,661	$ 1,587,353	$ 119,380	$ (99,058)	$ 116,203	$ 1,723,879	$ 40.51	$ 27.99	$ (12.52)
							$ 192,076	$ 233,361	$ 15,186,906	$ 1,672,048	$ (1,387,405)	$ 1,627,545	$ 17,099,093			

YOUNG BROTHERS, LLC
Jurisdictional Cost of Service Study

NAWILIWILI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		35.92%	$ 496,166
					Break Bulk			
					Dry 20		28.46%	$ 412,111
					Dry 24			
					Dry 40			
					Dry 45			
					Dry Mixed		259.56%	$ 782,304
					Dry Pallet		132.99%	$ 2,949,554
					Flatrack 20			
					Flatrack 24			
					Flatrack 40		9.25%	$ 912
					Flatrack 45			
					G-Van			
					Platform 20		17.39%	$ 73,843
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20			
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed		598.89%	$ 134,996
					Reefer Pallet		152.34%	$ 1,086,925
					RoRo		44.72%	$ 532,672
								$ 6,469,482

Report 15000, Depreciated Rate Base	$ 15,626,616
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

ELIMINATE HILO - ROI

Young Brothers, LLC
Docket No. 2019-0117
Exhibit A

YOUNG BROTHERS, LLC

TABLE OF CONTENTS - FILING FOR PERMANENT RATES

I. SUMMARY FINANCIAL SCHEDULES

1	Overall Financial Summary	Schedule A-01
2	Revenue Requirement	Schedule A-02

II. RATE BASE SCHEDULES

3	Elements of Rate Base	Schedule A-03
4	Jurisdictional Allocation of Rate Base	Schedule A-04
5	Cash Working Capital	Schedule A-05

III. NET OPERATING INCOME SCHEDULES

6	Net Operating Income	Schedule A-06
7	Jurisdictional Allocation of Net Operating Income	Schedule A-07
8	Income Tax Calculation	Schedule A-08
9	Hawaii Investment Tax Credit	Schedule A-09
10	Federal Excess ADIT	Schedule A-10

IV. OTHER SUPPORTING SCHEDULES

11	Cost of Capital	Schedule A-11
12	Revenue Conversion Factor	Schedule A-12
13	Jurisdictional Allocation Factors	Schedule A-13

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

OVERALL FINANCIAL SUMMARY
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

ELIMINATE HILO - ROI

LINE NO.	DESCRIPTION	AT CURRENT RATES TOTAL COMPANY	NON-JURIS	INTRASTATE	REQUESTED RATE RELIEF	INTRASTATE AT PROPOSED RATES
	RATE BASE					
1	Property & Equipment	229,631,895	90,727,381	138,904,514		138,904,514
2	Less: Allowance for Depreciation	(94,828,410)	(31,728,362)	(63,100,049)		(63,100,049)
3	Net Property & Equipment	134,803,485	58,999,019	75,804,465		75,804,465
4	Prepaid Pension & OPEB, Net of Tax	10,767,028	1,698,594	9,068,435		9,068,435
5	Materials & Supplies	3,145,147	1,030,716	2,114,431		2,114,431
6	Cash Working Capital	3,650,400	905,076	2,745,324		2,745,324
7	Deferred Income Taxes	(20,355,241)	(8,956,120)	(11,399,121)		(11,399,121)
8	**TOTAL RATE BASE**	**$ 132,010,819**	**$ 53,677,285**	**$ 78,333,534**		**$ 78,333,534**
	DEVELOPMENT OF RETURN					
9	Freight Revenue	89,500,484	28,754,465	60,746,019	31,486,092	92,232,111
10	Other Operating Revenue	9,042,093	4,728,507	4,313,586		4,313,586
11	Total Operating Revenue	98,542,577	33,482,972	65,059,605		96,545,697
12	Cargo Handling Expense	61,358,514	7,859,198	53,499,317		53,499,317
13	Maintenance Department Expense	(37,439)	(5,189)	(32,250)		(32,250)
14	Voyage Expense	33,193,149	16,263,775	16,929,374		16,929,374
15	Administrative & General Expense	14,396,482	3,719,873	10,676,609		10,676,609
16	Other Taxes	2,909,965	239,979	2,669,986		2,669,986
17	Depreciation	5,585,417	2,350,426	3,234,992		3,234,992
18	State Income Taxes	(1,654,532)	122,821	(1,777,353)	1,893,888	116,536
19	Federal Income Taxes	(4,788,822)	355,489	(5,144,311)	6,214,363	1,070,052
20	Total Operating Expense	110,962,736	30,906,372	80,056,364		88,164,615
21	**NET OPERATING (LOSS) INCOME**	**$ (12,420,158)**	**$ 2,576,600**	**$ (14,996,759)**		**$ 8,381,082**
22	RATE OF RETURN	-9.41%	4.80%	-19.14%		10.70%
23	% INCREASE ABOVE CURRENT INTRASTATE RATES					48.40%

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

REVENUE REQUIREMENT
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

ELIMINATE HILO - ROI

LINE NO.	DESCRIPTION	SCHEDULE REFERENCE	INTRASTATE RESULTS
1	Adjusted Rate Base	SCH-G04 Intrastate Rate Base	$ 78,333,534
2	Proposed Rate of Return	SCH-G11 Cost of Capital	10.70%
3	Required Operating Income		$ 8,381,688
4	Operating Income	SCH-G07 Intrastate Net Operating Income	(14,996,759)
5	Income Deficiency		$ 23,378,447
6	Revenue Conversion Factor	SCH-G12 Computation of Tax Factor	1.3468
7	**Revenue Requirement**		**$ 31,486,092**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

YOUNG BROTHERS, LLC

ELEMENTS OF RATE BASE
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

LINE NO.	USoA	DESCRIPTION	BALANCE AS OF 31-Dec-19	BALANCE AS OF 31-Dec-20	AVERAGE UNADJUSTED RATE BASE	ELIMINATE HILO - ROI RMA-1 "ACCELERATED" BOOK DEPR	AVERAGE ADJUSTED RATE BASE
		PROPERTY & EQUIPMENT					
1	331	Floating Equipment Vessels	165,779,239	165,932,337	165,855,788	-	165,855,788
2	333	Terminal Property & Equipment	59,995,251	65,962,520	62,978,886	-	62,978,886
3	334	Other Shipping Property & Equipment	797,221	797,221	797,221	-	797,221
4		TOTAL PROPERTY & EQUIPMENT	226,571,712	232,692,078	229,631,895	-	229,631,895
5	3310	Allowance for Depreciation; Vessels	(45,101,180)	(49,355,843)	(47,228,511)	-	(47,228,511)
6	3330	Allowance for Depreciation; Terminal Property & Equipment	(46,126,646)	(47,270,184)	(46,698,415)	-	(46,698,415)
7	3340	Allowance for Depreciation; Other Shipping Property & Equipment	(526,971)	(545,015)	(535,993)	-	(535,993)
8		Allowance for Depreciation; Not Elsewhere Classified	-	-	-	(365,491)	(365,491)
9		TOTAL ALLOWANCE FOR DEPRECIATION	(91,754,797)	(97,171,042)	(94,462,919)	(365,491)	(94,828,410)
10		TOTAL NET PROPERTY & EQUIPMENT	134,816,915	135,521,037	135,168,976	(365,491)	134,803,485
		PENSION & OPEB					
11	389	Prepaid Pension Asset, Net of Tax	16,406,465	17,399,757	16,903,111	-	16,903,111
12	556	OPEB Liability, Net of Tax	(5,356,841)	(6,915,325)	(6,136,083)	-	(6,136,083)
13		TOTAL NET OF TAX PREPAID PENSION & OPEB	11,049,625	10,484,432	10,767,028	-	10,767,028
		WORKING CAPITAL					
14	171	Fuel Inventory	819,974	819,974	819,974	-	819,974
15	171	Spare Parts/Stores Inventory	2,325,173	2,325,173	2,325,173	-	2,325,173
16		Allowance for Cash Working Capital			3,650,400	-	3,650,400
17		TOTAL WORKING CAPITAL	3,145,147	3,145,147	6,795,547	-	6,795,547
		DEFERRED INCOME TAXES					
18	555	Deferred Income Taxes - Depreciation	(20,820,503)	(23,138,437)	(21,979,470)	-	(21,979,470)
19	555	Deferred Income Taxes - NOLC (Depreciation)	6,440,602	8,757,139	7,598,871	-	7,598,871
20	555	Deferred Income Taxes - Unamortized EDIT	(6,535,620)	(5,601,907)	(6,068,763)	-	(6,068,763)
21		Deferred Income Taxes - Not Elsewhere Classified	-	-	-	94,121	94,121
22		TOTAL DEFERRED INCOME TAXES	(20,915,520)	(19,983,205)	(20,449,362)	94,121	(20,355,241)
23		**TOTAL RATE BASE**	**128,096,166**	**129,167,411**	**132,282,189**	**(271,370)**	**132,010,819**

YOUNG BROTHERS, LLC

JURISDICTIONAL ALLOCATION OF RATE BASE
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

ELIMINATE HILO - ROI

LINE NO.	USoA	DESCRIPTION	AVERAGE RATE BASE UNADJUSTED	ADJUSTMENTS	AVERAGE RATE BASE ADJUSTED	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
	PROPERTY & EQUIPMENT								
1	331.0.0	Floating Equipment Vessels	165,855,788	-	165,855,788	RBVOY	52.82%	87,612,464	78,243,324
2	333.0.0	Terminal Property & Equipment - Voyage	10,253,687	-	10,253,687	RBVOY	52.82%	5,416,457	4,837,230
3	333.0.0	Terminal Property & Equipment - CH	46,687,776	-	46,687,776	RBCH	87.31%	40,764,525	5,923,251
4	333.0.0	Terminal Property & Equipment - A&G	6,037,423	-	6,037,423	RBA&G	74.75%	4,513,198	1,524,225
5	334.0.0	Other Shipping Property & Equipment - Voyage	261,024	-	261,024	RBVOY	52.82%	137,884	123,139
6	334.0.0	Other Shipping Property & Equipment - CH	471,029	-	471,029	RBCH	87.31%	411,270	59,759
7	334.0.0	Other Shipping Property & Equipment - A&G	65,169	-	65,169	RBA&G	74.75%	48,716	16,453
		TOTAL PROPERTY & EQUIPMENT	229,631,895	-	229,631,895		60.49%	138,904,514	90,727,381
8	331.0.1	Allowance for Depreciation; Vessels	(47,228,511)	-	(47,228,511)	RBVOY	52.82%	(24,948,217)	(22,280,294)
9	333.0.1	Allowance for Depreciation; Terminal Property & Equipment - Voyage	(8,096,735)	-	(8,096,735)	RBVOY	52.82%	(4,277,059)	(3,819,677)
10	333.0.1	Allowance for Depreciation; Terminal Property & Equipment - CH	(33,552,520)	-	(33,552,520)	RBCH	87.31%	(29,295,731)	(4,256,789)
11	333.0.1	Allowance for Depreciation; Terminal Property & Equipment - A&G	(5,049,160)	-	(5,049,160)	RBA&G	74.75%	(3,774,435)	(1,274,726)
12	334.0.1	Allowance for Depreciation; Other Shipping Property & Equipment - Voyage	(68,031)	-	(68,031)	RBVOY	52.82%	(35,937)	(32,094)
13	334.0.1	Allowance for Depreciation; Other Shipping Property & Equipment - CH	(424,864)	-	(424,864)	RBCH	87.31%	(370,962)	(53,902)
14	334.0.1	Allowance for Depreciation; Other Shipping Property & Equipment - A&G	(43,098)	-	(43,098)	RBA&G	74.75%	(32,217)	(10,881)
15	330.1.R	Dkt No. 2017-0363 "Accelerated" Book Depreciation	-	(365,491)	(365,491)	INTRA	100.00%	(365,491)	-
16		TOTAL ALLOWANCE FOR DEPRECIATION	(94,462,919)	(365,491)	(94,828,410)		66.54%	(63,100,049)	(31,728,362)
17		TOTAL NET PROPERTY & EQUIPMENT	135,168,976	(365,491)	134,803,485		56.23%	75,804,465	58,999,019
	NET OF TAX PREPAID PENSION & OPEB								
18	389.0.0	Prepaid Pension Asset, Net of Tax - Voyage	1,364,655	-	1,364,655	RBVOY	52.82%	720,872	643,783
19	389.0.0	Prepaid Pension Asset, Net of Tax - CH	15,128,587	-	15,128,587	RBCH	87.31%	13,209,232	1,919,355
20	389.0.0	Prepaid Pension Asset, Net of Tax - A&G	409,870	-	409,870	RBA&G	74.75%	306,393	103,477
		TOTAL PREPAID PENSION ASSET, NET OF TAX	16,903,111	-	16,903,111		84.22%	14,236,497	2,666,615
21	556.0.0	OPEB Liability, Net of Tax - Voyage	(495,390)	-	(495,390)	RBVOY	52.82%	(261,687)	(233,703)
22	556.0.0	OPEB Liability, Net of Tax - CH	(5,491,904)	-	(5,491,904)	RBCH	87.31%	(4,795,149)	(696,755)
23	556.0.0	OPEB Liability, Net of Tax - A&G	(148,789)	-	(148,789)	RBA&G	74.75%	(111,225)	(37,564)
24		TOTAL OPEB LIABILITY, NET OF TAX	(6,136,083)	-	(6,136,083)		84.22%	(5,168,062)	(968,021)
25		TOTAL NET OF TAX PREPAID PENSION & OPEB	10,767,028	-	10,767,028		84.22%	9,068,435	1,698,594
	WORKING CAPITAL								
26	171.0.1	Fuel Inventory - Vessels	819,974	-	819,974	RBVOY	52.82%	433,147	386,827
27	171.0.2	Spare Parts/Stores Inventory - Vessels	1,011,628	-	1,011,628	RBVOY	52.82%	534,387	477,241
28	171.0.2	Spare Parts/Stores Inventory - CH	1,313,545	-	1,313,545	RBCH	87.31%	1,146,897	166,649

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

LINE NO.	USoA	DESCRIPTION	RATE BASE UNADJUSTED	ADJUSTMENTS	RATE BASE ADJUSTED	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
29		TOTAL MATERIALS & SUPPLIES	3,145,147	-	3,145,147		67.23%	2,114,431	1,030,716
30	CWC.0.0	Cash Working Capital - Voyage	1,095,461	-	1,095,461	RBVOY	52.82%	578,672	516,789
31	CWC.0.0	Cash Working Capital - CH	2,044,219	-	2,044,219	RBCH	87.31%	1,784,870	259,349
32	CWC.0.0	Cash Working Capital - A&G	510,720	-	510,720	RBA&G	74.75%	381,782	128,938
33		TOTAL CASH WORKING CAPITAL	3,650,400	-	3,650,400		75.21%	2,745,324	905,076
34		TOTAL WORKING CAPITAL	6,795,547	-	6,795,547		71.51%	4,859,755	1,935,792
	DEFERRED INCOME TAXES								
35	555.0.1	Deferred Income Taxes - Depreciation - Vessels	(19,551,622)	-	(19,551,622)	RBVOY	52.82%	(10,328,044)	(9,223,579)
36	555.0.1	Deferred Income Taxes - Depreciation - Voyage	(377,912)	-	(377,912)	RBVOY	52.82%	(199,630)	(178,282)
37	555.0.1	Deferred Income Taxes - Depreciation - CH	(1,893,832)	-	(1,893,832)	RBCH	87.31%	(1,653,563)	(240,269)
38	555.0.1	Deferred Income Taxes - Depreciation - A&G	(156,103)	-	(156,103)	RBA&G	74.75%	(116,693)	(39,410)
39		TOTAL DEFERRED INCOME TAXES - DEPRECIATION	(21,979,470)	-	(21,979,470)		55.95%	(12,297,929)	(9,681,541)
40	555.0.2	Deferred Income Taxes - NOLC (Depreciation) - Vessels	6,748,134	-	6,748,134	RBVOY	52.82%	3,564,667	3,183,467
41	555.0.2	Deferred Income Taxes - NOLC (Depreciation) - Voyage	133,981	-	133,981	RBVOY	52.82%	70,775	63,206
42	555.0.2	Deferred Income Taxes - NOLC (Depreciation) - CH	663,131	-	663,131	RBCH	87.31%	579,000	84,131
43	555.0.2	Deferred Income Taxes - NOLC (Depreciation) - A&G	53,625	-	53,625	RBA&G	74.75%	40,087	13,538
44		TOTAL DEFERRED INCOME TAXES - NOLC (DEPRECIATION)	7,598,871	-	7,598,871		55.99%	4,254,528	3,344,343
45	555.0.3	Deferred Income Taxes - Unamortized EDIT - Voyage	32,446	-	32,446	RBVOY	52.82%	17,139	15,306
46	555.0.3	Deferred Income Taxes - Unamortized EDIT - Vessels	(5,347,913)	-	(5,347,913)	RBVOY	52.82%	(2,825,008)	(2,522,906)
47	555.0.3	Deferred Income Taxes - Unamortized EDIT - CH	(627,869)	-	(627,869)	RBCH	87.31%	(548,211)	(79,657)
48	555.0.3	Deferred Income Taxes - Unamortized EDIT - A&G	(125,427)	-	(125,427)	RBA&G	74.75%	(93,761)	(31,666)
49		TOTAL DEFERRED INCOME TAXES - UNAMORTIZED EDIT	(6,068,763)	-	(6,068,763)		56.85%	(3,449,841)	(2,618,922)
50	555.1.R	Dkt No. 2017-0363 "Accelerated" Book Depreciation	-	94,121	94,121	INTRA	100.00%	94,121	-
51		TOTAL DEFERRED INCOME TAXES	(20,449,362)	94,121	(20,355,241)		56.00%	(11,399,121)	(8,956,120)
52	**TOTAL RATE BASE**		**132,282,189**	**(271,370)**	**132,010,819**		**59.34%**	**78,333,534**	**53,677,285**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

COMPUTATION OF ALLOWANCE FOR CASH WORKING CAPITAL
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

ELIMINATE HILO - ROI

LINE NO.		DESCRIPTION	ANNUAL EXPENSE	REVENUE LAG	EXPENSE LEAD	NET LAGS	DAILY EXPENSE	CASH WORKING CAPITAL
			(A)	(B)	(C)	(D)	(E)	(F)
		LABOR						
1		Salaries & Hourly Wages	$ 41,014,233	35.1	7.6	27.5	$ 112,368	$ 3,090,113
2		Payroll Taxes	2,881,542	35.1	7.6	27.5	7,895	217,103
3		Health & Welfare	7,284,939	35.1	26.4	8.7	19,959	173,641
4	(a)	Pension - IBU	506,613	35.1	28.9	6.2	1,388	8,605
5	(a)	Other Post Employment Benefits	-	35.1	2.0	33.1	-	-
6		401K Plan - Company Match	481,390	35.1	9.1	26.0	1,319	34,291
		OTHER OPERATION & MAINTENANCE						
7		Insurance	6,767,681	35.1	(71.1)	106.2	18,542	1,969,117
8		Equipment Leases	5,106,980	35.1	28.5	6.6	13,992	92,345
9		Storage Rent & Parking	2,516,187	35.1	22.3	12.8	6,894	88,239
10		Wharfage, Dockage & Port Services	792,081	35.1	28.6	6.5	2,170	14,106
11		All Other Operation & Maintenance	28,699,800	35.1	61.0	(25.9)	78,630	(2,036,506)
		TAXES OTHER THAN INCOME						
12		General Excise Tax	2,298,090	35.1	33.3	1.8	6,296	11,333
13		Property Tax	199,359	35.1	(40.0)	75.1	546	41,019
14		PUC Fees	412,516	35.1	82.0	(46.9)	1,130	(53,005)
		INCOME TAXES, CURRENT						
15		Income Tax - Hawaii	-	35.1	37.8	(2.7)	-	-
16		Income Tax - Federal	-	35.1	37.8	(2.7)	-	-
17		**Total Lagged Expenses**	$ 98,961,412			13.46		3,650,400.27

(a) IWLU 142 and Salary plans excluded, assuming authorization of Net Prepaid Pension/OPEB Asset in rate base
IBU is a defined contribution plan

Pension	6,991,149
Other Post Employment Benefits	2,099,021
Total Pension/OPEB Expense	$ 9,090,170

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

YOUNG BROTHERS, LLC

NET OPERATING INCOME
SUMMARY OF RATEMAKING ADJUSTMENTS
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

ELIMINATE HILO - ROI

LINE NO.	USoA	DESCRIPTION	2020 BUDGET	RMA-1 REMOVE FUEL SRCHG; REFLECT $1.80 PER GAL.	RMA-2 REMOVE DISALLOWED EXPENSE	RMA-3 DISALLOW GRATIS SHIPPING	RMA-4 CRGO INS PREMIUM 65% MARGIN	RMA-5 REFLECT 5-YR AVERAGE DDOH	RMA-6 REFLECT 5-YR AVERAGE CASUALTY	RMA-7 REFLECT 4-YR AVERAGE SHRD SVC IT	RMA-8 AMORTIZE RATE CASE OVER 2 YEARS	2020 TEST YEAR FILED 9/25/19
1	600	Operating Revenues	120,431,611	(3,043,681)	-	-	-	-	-	-	-	117,387,929
2	720	Cargo Handling Expenses	67,817,241	(521,827)	(13,360)	(47,400)	(26,679)	-	-	-	-	67,207,974
3	730	Maintenance Department Expenses	(36,289)	-	(1,150)	-	-	-	-	-	-	(37,439)
4	740	Voyage Expenses	37,958,884	(2,252,662)	-	-	-	1,647,716	217,790	-	-	37,571,727
5	770	Administrative & General Expenses	16,431,432	-	(569,431)	(81,000)	-	-	-	143,649	(516,514)	15,408,135
6	800	Taxes Other Than Income Taxes	3,541,582	-	-	-	-	-	-	-	-	3,541,582
7	850	Depreciation & Amortization	7,005,725	-	-	-	-	-	-	-	-	7,005,725
8	940	Other Deductions	46,560	-	-	-	-	-	-	-	-	46,560
9		**EARNINGS BEFORE INTEREST & TAXES (EBIT)**	**(12,333,524)**	**(269,192)**	**583,941**	**128,400**	**26,679**	**(1,647,716)**	**(217,790)**	**(143,649)**	**516,514**	**(13,356,335)**

LINE NO.	USoA	DESCRIPTION	2020 TEST YEAR FILED 9/25/19	RMA-1E COVID-19 FREIGHT VOLUMES	RMA-2E BARGE TERM SUPVR WAGES	RMA-3E DOT-H DESIGNATED STORAGE	RMA-4E FOSS SHARED SERVICES ALLOC TO YB	RMA-5E FACILITIES M&R ALLOC & ASSIGN	RMA-6E GROSS EXCISE TAX PASS THRU	RMA-7E CAPEX PLACED IN SVC (5+7)	RMA-8E GROUP DEPR ACCRUAL RATE SETTLEMENT	EMERGENCY APPLICATION FILED 7/7/20
10	600	Operating Revenues	117,387,929	(18,367,073)	-	-	-	-	-	-	-	99,020,856
11	720	Cargo Handling Expenses	67,207,974	(268,483)	(39,214)	(308,467)	-	-	-	-	-	66,591,810
12	730	Maintenance Department Expenses	(37,439)	-	-	-	-	-	-	-	-	(37,439)
13	740	Voyage Expenses	37,571,727	-	-	-	-	-	-	-	-	37,571,727
14	770	Administrative & General Expenses	15,408,135	-	-	-	(211,118)	(46,279)	-	-	-	15,150,738
15	800	Taxes Other Than Income Taxes	3,541,582	(477,832)	-	-	-	-	(152,999)	-	-	2,910,751
16	850	Depreciation & Amortization	7,005,725	-	-	-	-	-	-	82,313	(1,502,620)	5,585,417
17	940	Other Deductions	46,560	-	-	-	-	-	-	-	-	46,560
18		**EARNINGS BEFORE INTEREST & TAXES (EBIT)**	**(13,356,335)**	**(17,620,758)**	**39,214**	**308,467**	**211,118**	**46,279**	**152,999**	**(82,313)**	**1,502,620**	**(28,798,708)**

LINE NO.	USoA	DESCRIPTION	EMERGENCY APPLICATION FILED 7/7/20	RMA-9E NI COMMERCIAL REVENUE	RMA-10E SHORESIDE SAVINGS	RMA-11E VOYAGE SAVINGS						EMERGENCY APPLICATION SCENARIO #1
19	600	Operating Revenues	99,020,856	(478,279)	-	-						98,542,577
20	720	Cargo Handling Expenses	66,591,810	-	(5,279,856)	-						61,311,954
21	730	Maintenance Department Expenses	(37,439)	-	-	-						(37,439)
22	740	Voyage Expenses	37,571,727	-	-	(4,378,579)						33,193,149
23	770	Administrative & General Expenses	15,150,738	-	(466,804)	(287,451)						14,396,482
24	800	Taxes Other Than Income Taxes	2,910,751	-	(786)	-						2,909,965
25	850	Depreciation & Amortization	5,585,417	-	-	-						5,585,417
26	940	Other Deductions	46,560	-	-	-						46,560
27		**EARNINGS BEFORE INTEREST & TAXES (EBIT)**	**(28,798,708)**	**(478,279)**	**5,747,445**	**4,666,030**	**-**	**-**	**-**	**-**	**-**	**(18,863,512)**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

YOUNG BROTHERS, LLC

JURISDICTIONAL ALLOCATION OF NET OPERATING INCOME
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

ELIMINATE HILO - ROI

LINE NO.	USoA	DESCRIPTION	2020 BUDGET	ADJUSTMENTS	2020 TEST YEAR	COVID-19	EMERGENCY APPLICATION	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
		OPERATING REVENUES									
1	610.1.1	Intrastate Freight Revenue	71,537,098	-	71,537,098	(12,916,928)	58,620,169	INTRA	100.00%	58,620,169	-
2	610.1.2	Intrastate General Excise Tax	2,553,874	-	2,553,874	(428,025)	2,125,850	INTRA	100.00%	2,125,850	-
3	610.1.3	Intrastate Fuel Surcharge	2,003,039	(2,003,039)	-	-	-	INTRA	100.00%	-	-
4	615.2.1	Interstate Freight Revenue	33,141,487	-	33,141,487	(4,559,262)	28,582,225	NON	0.00%	-	28,582,225
5	615.2.2	Interstate General Excise Tax	222,048	-	222,048	(49,808)	172,240	NON	0.00%	-	172,240
6	615.2.3	Interstate Fuel Surcharge	1,040,643	(1,040,643)	-	-	-	NON	0.00%	-	-
7	630.2.0	Charter Revenue	3,399,970	-	3,399,970	-	3,399,970	NON	0.00%	-	3,399,970
8	650.1.0	Terminal Operation Revenues - Storage	849,709	-	849,709	-	849,709	INTRA	100.00%	849,709	-
9	660.2.0	Cargo Handling Revenues - Stevedore	121,420	-	121,420	-	121,420	NON	0.00%	-	121,420
10	670.1.0	Other Shipping Revenue - Intrastate Cargo Insurance	2,295,206	-	2,295,206	(378,768)	1,916,438	INTRA	100.00%	1,916,438	-
11	670.2.1	Other Shipping Revenue - Interstate Cargo Insurance	372,726	-	372,726	(34,282)	338,444	NON	0.00%	-	338,444
12	670.2.2	Other Shipping Revenue - NI Commercial	1,346,952	-	1,346,952	(478,279)	868,673	NON	0.00%	-	868,673
13	690.1.1	Miscellaneous - Detention	1,201,429	-	1,201,429	-	1,201,429	INTRA	100.00%	1,201,429	-
14	690.1.2	Miscellaneous - Misc Rev	346,011	-	346,011	-	346,011	INTRA	100.00%	346,011	-
15		TOTAL OPERATING REVENUES	120,431,611	(3,043,681)	117,387,929	(18,845,352)	98,542,577		66.02%	65,059,605	33,482,972
		CARGO HANDLING EXPENSES									
16	721.0.0	Wages	27,948,938	-	27,948,938	(3,474,833)	24,474,105	CCH	87.25%	21,354,861	3,119,243
17	722.0.0	Payroll Taxes	1,915,944	-	1,915,944	(247,316)	1,668,628	CCH	87.25%	1,455,960	212,668
18	723.0.0	Contributions, Welfare Plans	12,473,760	-	12,473,760	(628,006)	11,845,755	CCH	87.25%	10,336,004	1,509,751
19	724.0.0	Fuel and Power	2,852,034	(521,827)	2,330,207	(199,649)	2,130,558	CCH	87.25%	1,859,017	271,541
20	725.0.0	Repairs and Maintenance	10,061,646	-	10,061,646	-	10,061,646	CCH	87.25%	8,779,282	1,282,365
21	726.0.0	Other Cargo Handling	10,804,083	(60,760)	10,743,323	(1,077,734)	9,665,589	CCH	87.25%	8,433,702	1,231,887
22	726.1.0	Other Cargo Handling - Intrastate Cargo Insurance Prem.	1,514,836	(22,952)	1,491,884	(246,199)	1,245,685	INTRA	100.00%	1,245,685	-
23	726.2.0	Other Cargo Handling - Interstate Cargo Insurance Prem.	245,999	(3,727)	242,272	(22,284)	219,989	NON	0.00%	-	219,989
24		TOTAL CARGO HANDLING EXPENSE	67,817,241	(609,267)	67,207,974	(5,896,020)	61,311,954		87.20%	53,464,511	7,847,443
		MAINTENANCE DEPARTMENT EXPENSES									
25	731.0.1	Wages - Maintenance Shoreside	2,836,748	-	2,836,748	-	2,836,748	CCH	87.25%	2,475,202	361,546
26	731.0.2	Wages - Maintenance Vessel	1,788,397	-	1,788,397	-	1,788,397	CVOY	51.00%	912,129	876,268
27	732.0.1	Payroll Taxes - Maintenance Shoreside	212,366	-	212,366	-	212,366	CCH	87.25%	185,300	27,066
28	732.0.2	Payroll Taxes - Maintenance Vessel	137,125	-	137,125	-	137,125	CVOY	51.00%	69,937	67,188
29	733.0.1	Contributions, Welfare Plans - Maintenance Shoreside	1,442,015	-	1,442,015	-	1,442,015	CCH	87.25%	1,258,229	183,786
30	733.0.2	Contributions, Welfare Plans - Maintenance Vessel	907,871	-	907,871	-	907,871	CVOY	51.00%	463,038	444,833
31	734.0.1	Repair and Maintenance - Shoreside	(5,048,677)	-	(5,048,677)	-	(5,048,677)	CCH	87.25%	(4,405,219)	(643,458)
32	734.0.2	Repair and Maintenance - Vessel	(3,250,520)	-	(3,250,520)	-	(3,250,520)	CVOY	51.00%	(1,657,850)	(1,592,670)
33	735.0.1	Rents - Maintenance Shoreside	172,215	-	172,215	-	172,215	CCH	87.25%	150,266	21,949
34	735.0.2	Rents - Maintenance Vessel	51,718	-	51,718	-	51,718	CVOY	51.00%	26,378	25,340
35	736.0.1	Other Maintenance Department Expenses - Shoreside	350,045	(1,000)	349,045	-	349,045	CCH	87.25%	304,559	44,486
36	736.0.2	Other Maintenance Department Expenses - Vessel	364,408	(150)	364,258	-	364,258	CVOY	51.00%	185,781	178,477

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

LINE NO.	USoA	DESCRIPTION	2020 BUDGET	ADJUSTMENTS	2020 TEST YEAR	COVID-19	EMERGENCY APPLICATION	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
37		TOTAL MAINTENANCE DEPARTMENT EXPENSES	(36,289)	(1,150)	(37,439)	-	(37,439)		86.14%	(32,250)	(5,189)
	VOYAGE EXPENSES										
38	741.0.0	Wages	9,683,217	-	9,683,217	(2,320,125)	7,363,092	CVOY	51.00%	3,755,369	3,607,722
39	742.0.0	Payroll Taxes	731,954	-	731,954	(224,583)	507,371	CVOY	51.00%	258,772	248,598
40	743.0.0	Contributions, Welfare Plans	2,420,852	-	2,420,852	(534,470)	1,886,382	CVOY	51.00%	962,104	924,278
41	744.0.0	Subsistence	249,001	-	249,001	-	249,001	CVOY	51.00%	126,997	122,004
42	745.0.0	Store, Supplies and Equipment	938,186	-	938,186	-	938,186	CVOY	51.00%	478,499	459,687
43	747.0.0	Fuel	7,515,397	(2,252,662)	5,262,735	(1,299,400)	3,963,334	CVOY	51.00%	2,021,404	1,941,930
44	748.0.0	Repairs and Maintenance	6,101,266	1,647,716	7,748,982	-	7,748,982	CVOY	51.00%	3,952,183	3,796,798
45	749.0.0	Insurance, Hull and Machinery	2,631,264	-	2,631,264	-	2,631,264	CVOY	51.00%	1,342,013	1,289,250
46	751.0.0	Charter Hire	2,672,344	-	2,672,344	-	2,672,344	CVOY	51.00%	1,362,965	1,309,378
47	752.0.0	Other Vessel Expenses	915,323	217,790	1,133,113	-	1,133,113	CVOY	51.00%	577,917	555,196
48	753.0.0	Wharfage and Dockage	792,081	-	792,081	-	792,081	CVOY	51.00%	403,982	388,099
49	756.0.0	Tug Expenses	3,308,000	-	3,308,000	-	3,308,000	CVOY	51.00%	1,687,167	1,620,834
50		TOTAL VOYAGE EXPENSES	37,958,884	(387,157)	37,571,727	(4,378,579)	33,193,149		51.00%	16,929,374	16,263,775
	ADMINISTRATIVE & GENERAL EXPENSES										
51	771.0.1	Salaries of Officers	1,032,072	(495,171)	536,901	-	536,901	CA&G	74.75%	401,353	135,548
52	772.0.1	Other Administrative and General Salaries	3,188,267	-	3,188,267	-	3,188,267	CA&G	74.75%	2,383,348	804,919
53	772.0.2	Other Administrative and General Salaries - YB Boathouse	1,114,174	-	1,114,174	(287,451)	826,723	CVOY	51.00%	421,650	405,073
54	773.0.1	Payroll Taxes	273,996	-	273,996	-	273,996	CA&G	74.75%	204,823	69,174
55	773.0.2	Payroll Taxes - YB Boathouse	82,057	-	82,057	-	82,057	CVOY	51.00%	41,851	40,206
56	774.0.1	Contributions, Welfare Plans	1,042,883	-	1,042,883	-	1,042,883	CA&G	74.75%	779,594	263,289
57	774.0.2	Contributions, Welfare Plans - YB Boathouse	238,206	-	238,206	-	238,206	CVOY	51.00%	121,491	116,715
58	775.0.1	Outside Services	1,216,958	-	1,216,958	-	1,216,958	CA&G	74.75%	909,721	307,237
59	775.0.2	Outside Services - YB Boathouse	10,250	-	10,250	-	10,250	CVOY	51.00%	5,228	5,022
60	775.1.0	Outside Services - Rate Case Expense	1,210,300	(516,514)	693,786	-	693,786	INTRA	100.00%	693,786	-
61	776.0.1	Communication Expenses	144,089	-	144,089	-	144,089	CA&G	74.75%	107,712	36,377
62	776.0.2	Communication Expenses - YB Boathouse	1,000	-	1,000	-	1,000	CVOY	51.00%	510	490
63	777.0.1	Office Supplies, Stationery and Printing	129,644	-	129,644	-	129,644	CA&G	74.75%	96,914	32,730
64	777.0.2	Office Supplies, Stationery and Printing - YB Boathouse	13,899	-	13,899	-	13,899	CVOY	51.00%	7,089	6,810
65	778.0.1	Rent, Light and Power	274,166	-	274,166	-	274,166	CA&G	74.75%	204,949	69,217
66	778.0.2	Rent, Light and Power - YB Boathouse	99,228	-	99,228	-	99,228	CVOY	51.00%	50,609	48,619
67	779.0.1	Membership Dues and Subscriptions	86,146	(1,835)	84,311	-	84,311	CA&G	74.75%	63,025	21,285
68	779.0.2	Membership Dues and Subscriptions - Port Operations	400	-	400	-	400	CCH	87.25%	349	51
69	781.0.1	Traveling Expenses	100,624	-	100,624	-	100,624	CA&G	74.75%	75,220	25,404
70	781.0.2	Traveling Expenses - YB Boathouse	124,000	-	124,000	-	124,000	CVOY	51.00%	63,243	60,757
71	782.0.0	Insurance - YB Boathouse	175	-	175	-	175	CVOY	51.00%	89	86
72	784.0.0	Postage	71,285	-	71,285	-	71,285	CA&G	74.75%	53,288	17,997
73	786.0.1	Advertising - Maintenance Shoreside	1,000	-	1,000	-	1,000	CCH	87.25%	873	127
74	786.0.2	Advertising - Maintenance Vessel	1,000	-	1,000	-	1,000	CVOY	51.00%	510	490
75	786.0.3	Advertising - Customer Service, Port Ops	5,125	(4,525)	600	-	600	CCH	87.25%	524	76
76	786.0.4	Advertising - Institution, Promotion	20,400	(20,400)	-	-	-	CA&G	74.75%	-	-
77	786.1.0	Advertising - Charitable Gratis Shipping	-	(49,000)	(49,000)	-	(49,000)	INTRA	100.00%	(49,000)	-
78	787.0.1	Maintenance of Office Building and Equipment	1,230,145	-	1,230,145	(86,519)	1,143,626	CA&G	74.75%	854,903	288,723
79	787.0.2	Maintenance of Office Building and Equipment - YB Boathouse	160,000	-	160,000	40,240	200,240	CVOY	51.00%	102,128	98,112

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

LINE NO.	USoA	DESCRIPTION	2020 BUDGET	ADJUSTMENTS	2020 TEST YEAR	COVID-19	EMERGENCY APPLICATION	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
80	788.0.1	Allocated Expenses - Foss Shared Services	2,864,199	143,649	3,007,848	(211,118)	2,796,729	CA&G	74.75%	2,090,659	706,070
81	788.0.2	Allocated Expenses - IntraCo Cross Charges	(18,434)	-	(18,434)	-	(18,434)	CA&G	74.75%	(13,780)	(4,654)
82	788.0.3	Allocated Expenses - YB Boathouse	(634,687)	-	(634,687)	-	(634,687)	CVOY	51.00%	(323,707)	(310,980)
83	790.0.1	Miscellaneous	2,299,418	(47,500)	2,251,918	(466,804)	1,785,114	CA&G	74.75%	1,334,439	450,675
84	790.0.2	Miscellaneous - YB Boathouse	49,445	-	49,445	-	49,445	CVOY	51.00%	25,218	24,227
85	790.1.0	Miscellaneous - Employee Gratis Shipping	-	(32,000)	(32,000)	-	(32,000)	INTRA	100.00%	(32,000)	-
86		TOTAL ADMINISTRATIVE & GENERAL EXPENSE	16,431,432	(1,023,296)	15,408,135	(1,011,653)	14,396,482		74.16%	10,676,609	3,719,873
		TAXES OTHER THAN INCOME TAXES									
87	801.0.0	Gross Excise Tax	152,999	-	152,999	(152,999)	-	GETX	92.51%	-	-
88	801.1.0	Gross Excise Tax - Intrastate Rev	2,553,874	-	2,553,874	(428,025)	2,125,850	INTRA	100.00%	2,125,850	-
89	801.2.0	Gross Excise Tax - Interstate Rev	222,048	-	222,048	(49,808)	172,240	NON	0.00%	-	172,240
90	802.0.0	Real Property Tax	200,145	-	200,145	(786)	199,359	RPTX	66.02%	131,621	67,739
91	804.1.0	Public Utility Commission Fee	412,516	-	412,516	-	412,516	INTRA	100.00%	412,516	-
92		TOTAL TAXES OTHER THAN INCOME TAXES	3,541,582	-	3,541,582	(631,617)	2,909,965		91.75%	2,669,986	239,979
		DEPRECIATION & AMORTIZATION									
93	851.0.1	Depreciation; Floating Vessels - Towing Tugs	3,111,227	-	3,111,227	(887,270)	2,223,957	CVOY	51.00%	1,134,276	1,089,681
94	851.0.2	Depreciation; Floating Vessels - Harbor Tugs	127,490	-	127,490	(58,890)	68,601	CVOY	51.00%	34,988	33,612
95	851.0.3	Depreciation; Floating Vessels - Deck Barges	2,349,009	-	2,349,009	(386,904)	1,962,105	CVOY	51.00%	1,000,725	961,380
96	853.0.1	Depreciation; Terminal Property and Equipment - CH	858,592	-	858,592	(125,821)	732,771	CCH	87.25%	639,379	93,392
97	853.0.2	Depreciation; Terminal Property and Equipment - Generators, Ramps	74,651	-	74,651	3,489	78,140	CVOY	51.00%	39,853	38,286
98	853.0.3	Depreciation; Terminal Property and Equipment - YB Boathouse	23,611	-	23,611	(14,143)	9,468	CVOY	51.00%	4,829	4,639
99	853.0.4	Depreciation; Terminal Property and Equipment - Admin, GNA	444,862	-	444,862	47,470	492,331	CA&G	74.75%	368,036	124,295
100	854.0.1	Depreciation; Other Shipping Property and Equipment - CH	9,035	-	9,035	69	9,104	CCH	87.25%	7,943	1,160
101	854.0.2	Depreciation; Other Shipping Property and Equipment - YB Boathouse	7,248	-	7,248	-	7,248	CVOY	51.00%	3,697	3,551
102	854.0.3	Depreciation; Other Shipping Property and Equipment - Admin, GNA	-	-	-	1,693	1,693	CA&G	74.75%	1,265	427
103		TOTAL DEPRECIATION & AMORTIZATION EXPENSE	7,005,725	-	7,005,725	(1,420,307)	5,585,417		57.92%	3,234,992	2,350,426
		OTHER DEDUCTIONS									
104	953.0.0	Allowance for Doubtful Accounts	46,560	-	46,560	-	46,560	CA&G	74.75%	34,805	11,755
105		TOTAL OTHER DEDUCTIONS	46,560	-	46,560	-	46,560		74.75%	34,805	11,755
106		**EARNINGS BEFORE INTEREST & TAXES (EBIT)**	**(12,333,524)**	**(1,022,812)**	**(13,356,335)**	**(5,507,177)**	**(18,863,512)**			**(21,918,423)**	**3,054,911**
		INCOME TAXES									
107	961.0.0	Federal Income Taxes - Current			-		-			-	-
108	962.0.0	State Income Taxes - Current			-		-			-	-
109	965.0.0	Provision for Deferred Federal Income Taxes			(4,788,822)		(4,788,822)			(5,144,311)	355,489
110	966.0.0	Provision for Deferred State Income Taxes			(1,654,532)		(1,654,532)			(1,777,353)	122,821
111		TOTAL INCOME TAXES			(6,443,354)		(6,443,354)			(6,921,664)	478,310
112		**NET (LOSS) INCOME**			**(6,912,982)**		**(12,420,158)**			**(14,996,759)**	**2,576,600**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

COMPUTATION OF INCOME TAXES
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

LINE NO.	DESCRIPTION	EMERGENCY APPLICATION	ALLOCATOR	% INTRA	ELIMINATE HILO - ROI INTRASTATE	NON-JURIS
	INTEREST SYNCHRONIZATION					
1	Rate Base	132,010,819			78,333,534	53,677,285
2	Cost of Debt	2.600%			2.600%	2.600%
3	Interest Tax Deduction	3,432,281			2,036,672	1,395,609
	TAXABLE INCOME					
4	Earnings Before Interest & Taxes (EBIT)	(18,863,512)	CALC	116.19%	(21,918,423)	3,054,911
5	Interest Tax Deduction	(3,432,281)			(2,036,672)	(1,395,609)
6	Meals & Entertainment (50% Deductible)	48,045	EBIT	116.19%	55,826	(7,781)
7	TOTAL TAXABLE INCOME	(22,247,748)	CALC	107.42%	(23,899,269)	1,651,520
	STATE INCOME TAX					
8	Taxable Income - State	(22,247,748)			(23,899,269)	1,651,520
9	State Tax Rate	6.015%			6.015%	6.015%
10	State Income Tax Provision	(1,338,202)			(1,437,541)	99,339
11	Investment Tax Credit Adjustment - Hawaii	(316,330)	TAXABLE INCOME	107.42%	(339,812)	23,482
12	TOTAL STATE INCOME TAXES	**(1,654,532)**			**(1,777,353)**	**122,821**
	FEDERAL INCOME TAX					
13	Taxable Income	(22,247,748)			(23,899,269)	1,651,520
14	State Income Tax Deduction	1,654,532			1,777,353	(122,821)
15	Taxable Income - Federal	(20,593,217)			(22,121,916)	1,528,699
16	Federal Tax Rate	21.000%			21.000%	21.000%
17	Federal Income Tax Provision	(4,324,575)			(4,645,602)	321,027
18	Excess Deferred Income Tax Amortization - Federal	(464,246)	TAXABLE INCOME	107.42%	(498,709)	34,462
19	TOTAL FEDERAL INCOME TAXES	**(4,788,822)**			**(5,144,311)**	**355,489**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

HAWAII INVESTMENT TAX CREDIT
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

ELIMINATE HILO - ROI

LINE NO.	VINTAGE	ELIGIBLE INVESTMENTS	TAX GRANT	BALANCE AS OF DEC. 31, 2019	AMORTIZATION	ADDITIONS	BALANCE AS OF DEC. 31, 2020
		(A)	(B) = (A) x 4%				
1	Pre-2005			15,870	(7,998)	-	7,872
2	2005	5,097,542	203,902	-	-	-	-
3	2006	12,489,972	499,599	30,105	(15,053)	-	15,053
4	2007	36,122,565	1,444,903	387,078	(48,668)	-	338,410
5	2008	21,726,361	869,054	356,875	(20,537)	-	336,338
6	2009	755,696	30,228	220	(44)	-	176
7	2010	1,453,461	58,138	5,306	(5,306)	-	-
8	2011	3,458,668	138,347	27,669	(13,835)	-	13,835
9	2012	1,268,046	50,722	13,843	(4,749)	-	9,095
10	2013	3,647,512	145,900	38,524	(17,896)	-	20,628
11	2014	2,437,670	97,507	45,545	(10,092)	-	35,453
12	2015	1,916,054	76,642	43,383	(7,742)	-	35,641
13	2016	5,369,212	214,768	142,996	(23,924)	-	119,072
14	2017	1,678,358	67,134	51,904	(7,615)	-	44,289
15	2018	41,427,112	1,657,084	1,588,861	(68,224)	-	1,520,637
16	2019	41,461,797	1,658,472	1,658,472	(64,649)	-	1,593,823
17	2020	6,000,000	240,000	-	-	240,000	240,000
18				4,406,651	(316,330)	240,000	4,330,322

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

EXCESS FEDERAL DEFERRED INCOME TAXES (TCJA)
AMORTIZATION SCHEDULE

ELIMINATE HILO - ROI

EXCESS DEFERRED INCOME TAXES		**$ (7,444,121)**
WEIGHTED AVERAGE REMAINING LIFE		13.9
ANNUAL AMORTIZATION		
PER DOCKET NO. 2017-0363		$ 1,090,202
TRUED UP TO CORRECT WTD AVG REMAINING LIFE		$ 464,246

LINE NO.	FOR THE TWELVE MONTHS ENDING		AMORTIZATION	BALANCE
1	December 31, 2017		$ -	$ (7,444,121)
2	December 31, 2018		-	(7,444,121)
3	December 31, 2019	Dkt No. 2017-0363 Order Effective 3/1/2019	908,501	(6,535,619)
4	December 31, 2020	Assumes Rates in Dkt No. 2019-0066 Effective 10/1/2020	933,713	(5,601,907)
5	December 31, 2021		464,246	(5,137,660)
6	December 31, 2022		464,246	(4,673,414)
7	December 31, 2023		464,246	(4,209,167)
8	December 31, 2024		464,246	(3,744,921)
9	December 31, 2025		464,246	(3,280,675)
10	December 31, 2026		464,246	(2,816,428)
11	December 31, 2027		464,246	(2,352,182)
12	December 31, 2028		464,246	(1,887,935)
13	December 31, 2029		464,246	(1,423,689)
14	December 31, 2030		464,246	(959,443)
15	December 31, 2031		464,246	(495,196)
16	December 31, 2032		464,246	(30,950)
17	December 31, 2033		30,950	-

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

PROPOSED COST OF CAPITAL
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

ELIMINATE HILO - ROI

LINE NO.	DESCRIPTION	SHARE	COST	WEIGHTED COST
1	Short-Term Debt	0.00%	0.00%	0.00%
2	Long-Term Debt	40.00%	6.50%	2.60%
3	Common Equity	60.00%	13.50%	8.10%
4	**COST OF CAPITAL**	**100.00%**		**10.70%**
5	**AS REFLECTED IN APPLICATION FOR ELIMINATE HILO - ROI**			**10.70%**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

COMPUTATION OF REVENUE CONVERSION FACTOR
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

LINE NO.	DESCRIPTION		ELIMINATE HILO - ROI
1	Operating Revenue Percentage		100.00%
2	Less: Hawaii Corporate Income Tax		6.015%
3	Operating Revenue Percentage After State Taxes	Line 1 - Line 2	93.99%
4	Federal Income Tax Rate		21.000%
5	Federal Income Tax	Line 3 x Line 4	19.74%
6	Operating Income After Federal Income Tax	Line 3 - Line 5	74.25%
7	Gross Revenue Conversion Factor	1 / Line 6	**1.3468**
6	**AS REFLECTED IN APPLICATION FOR ELIMINATE HILO - ROI**		**1.3468**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

JURISDICTIONAL ALLOCATION FACTORS
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

ELIMINATE HILO - ROI

LINE NO.	DESCRIPTION	ALLOCATOR	INTRASTATE % GENERAL RATE INCREASE	INTRASTATE % EMERGENCY RATE RELIEF
	Rate Base			
1	Voyage	RBVOY	56.65%	52.82%
2	Cargo Handling	RBCH	81.87%	87.31%
3	Administrative & General	RBA&G	73.55%	74.75%
4	Rate Base Total	RBT	61.57%	59.42%
	Operating Expense			
5	Voyage Expense	CVOY	55.08%	51.00%
6	Cargo Handling Expense, Less Cargo Insurance Premium	CCH	83.44%	87.25%
7	Administrative & General, Less Rate Case and Gratis Contra Expense	CA&G	73.55%	74.75%
8	GET Tax Expense	GETX	92.00%	92.51%
9	Real Property Expense	RPTX	67.11%	66.02%
10	Operating Expense Total, Excluding Income Tax	OET	73.06%	74.08%
	Direct Assignment			
11	Intrastate	INTRA	100.00%	100.00%
12	Non-Jurisdictional	NON	0.00%	0.00%

OVERALL RATE DESIGN PROPOSAL (by port)

		TOTAL - ALL ISLANDS			HILO			KAWAIHAE		
	Commodities	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase
1	**Automobiles**	**$6,315,389**	**43.3%**	**$2,736,352**	**$2,348,377**	**38.1%**	**$894,858**	**$795,343**	**32.1%**	**$255,321**
2	Auto	$6,315,389	43.3%	$2,736,352	$2,348,377	38.1%	$894,858	$795,343	32.1%	$255,321
3	**Container/Trailer**	**$31,372,123**	**-3.3%**	**-$1,041,083**	**$8,795,442**	**-27.6%**	**-$2,430,726**	**$5,022,791**	**20.9%**	**$1,049,428**
4	Dry 20	$8,080,009	36.7%	$2,963,591	$1,950,017	-0.4%	-$7,682	$1,556,947	46.3%	$720,650
5	Dry 24	$41,967	-16.1%	-$6,761	$16,027	-28.1%	-$4,507	$9,303	-3.0%	-$283
6	Dry 40	$10,537,575	1.8%	$192,964	$2,888,273	-14.8%	-$426,497	$2,074,227	23.4%	$485,158
7	Dry 45	$42,212	-24.1%	-$10,178	$5,955	-22.6%	-$1,344	$13,367	-20.9%	-$2,800
8	Flatrack 20	$33,513	1.9%	$640	$3,724	-45.8%	-$1,704	$943	-13.1%	-$123
9	Flatrack 40	$43,799	-18.0%	-$7,883	$7,491	-49.8%	-$3,727	$14,397	-48.2%	-$6,943
10	G-Van	$461,903	-8.9%	-$40,881	$91,945	-23.4%	-$21,494	$84,875	-20.3%	-$17,268
11	Platform 20	$1,863,942	24.7%	$461,244	$328,053	-5.5%	-$17,988	$312,893	46.0%	$143,916
12	Platform 24	$3,021	3.6%	$107	$0	0.0%	$0	$2,344	5.2%	$121
13	Platform 40	$1,187,818	-50.6%	-$601,394	$258,691	-70.1%	-$181,281	$210,337	-43.5%	-$91,573
14	Reefer 20	$1,770,349	-19.5%	-$345,324	$583,760	-32.9%	-$191,974	$235,562	1.8%	$4,128
15	Reefer 40	$7,306,016	-49.9%	-$3,647,207	$2,661,506	-59.1%	-$1,572,528	$507,596	-36.6%	-$185,557
16	**LCL**	**$16,190,235**	**166.5%**	**$26,961,919**	**$3,687,606**	**152.7%**	**$5,632,021**	**$2,402,748**	**154.3%**	**$3,707,611**
17	Dry Mixed	$1,308,583	308.0%	$4,030,200	$224,271	317.3%	$711,671	$211,749	302.2%	$639,929
18	Dry Pallet	$10,450,952	142.4%	$14,878,004	$2,067,659	125.5%	$2,594,170	$1,622,240	132.7%	$2,152,699
19	Reefer Mixed	$96,919	745.2%	$722,275	$13,989	1012.6%	$141,659	$10,427	750.3%	$78,229
20	Reefer Pallet	$4,333,781	169.2%	$7,331,440	$1,381,687	158.1%	$2,184,521	$558,333	149.9%	$836,754
21	**RoRo**	**$4,743,252**	**59.7%**	**$2,830,854**	**$904,082**	**27.3%**	**$246,412**	**$828,629**	**43.9%**	**$363,905**
22	RoRo	$4,743,252	59.7%	$2,830,854	$904,082	27.3%	$246,412	$828,629	43.9%	$363,905
23	**Grand Total**	**$58,620,999**		**$31,488,042**	**$15,735,507**		**$4,342,566**	**$9,049,511**		**$5,376,266**

OVERALL RATE DESIGN PROPOSAL (by port)

		TOTAL - ALL ISLANDS			NAWILIWILI			KAHULUI		
	Commodities	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase
1	**Automobiles**	**$6,315,389**	**43.3%**	**$2,736,352**	**$1,381,343**	**48.7%**	**$672,091**	**$1,474,667**	**33.2%**	**$488,991**
2	Auto	$6,315,389	43.3%	$2,736,352	$1,381,343	48.7%	$672,091	$1,474,667	33.2%	$488,991
3	**Container/Trailer**	**$31,372,123**	**-3.3%**	**-$1,041,083**	**$5,875,840**	**-1.9%**	**-$111,875**	**$10,176,368**	**-9.1%**	**-$923,720**
4	Dry 20	$8,080,009	36.7%	$2,963,591	$1,447,923	39.1%	$566,188	$2,436,282	28.0%	$681,686
5	Dry 24	$41,967	-16.1%	-$6,761	$7,490	-10.3%	-$773	$8,919	-15.7%	-$1,405
6	Dry 40	$10,537,575	1.8%	$192,964	$1,847,031	2.0%	$37,821	$3,441,005	-3.6%	-$122,294
7	Dry 45	$42,212	-24.1%	-$10,178	$5,155	-31.0%	-$1,600	$17,736	-25.0%	-$4,434
8	Flatrack 20	$33,513	1.9%	$640	$2,451	-31.5%	-$773	$7,150	-36.7%	-$2,626
9	Flatrack 40	$43,799	-18.0%	-$7,883	$9,853	21.2%	$2,092	$8,640	-27.8%	-$2,404
10	G-Van	$461,903	-8.9%	-$40,881	$73,667	-18.4%	-$13,530	$185,035	-1.9%	-$3,505
11	Platform 20	$1,863,942	24.7%	$461,244	$424,595	28.9%	$122,692	$704,624	15.2%	$106,868
12	Platform 24	$3,021	3.6%	$107	$226	-1.2%	-$3	$451	-2.5%	-$11
13	Platform 40	$1,187,818	-50.6%	-$601,394	$205,158	-48.5%	-$99,585	$407,085	-53.8%	-$218,957
14	Reefer 20	$1,770,349	-19.5%	-$345,324	$427,112	-25.7%	-$109,906	$350,398	-22.2%	-$77,877
15	Reefer 40	$7,306,016	-49.9%	-$3,647,207	$1,425,180	-43.1%	-$614,499	$2,609,043	-49.0%	-$1,278,761
16	**LCL**	**$16,190,235**	**166.5%**	**$26,961,919**	**$3,255,236**	**165.5%**	**$5,388,829**	**$4,773,108**	**155.2%**	**$7,409,225**
17	Dry Mixed	$1,308,583	308.0%	$4,030,200	$301,396	280.6%	$845,801	$431,308	270.0%	$1,164,537
18	Dry Pallet	$10,450,952	142.4%	$14,878,004	$2,217,836	144.4%	$3,202,769	$3,294,857	139.6%	$4,600,421
19	Reefer Mixed	$96,919	745.2%	$722,275	$22,541	629.6%	$141,925	$20,800	605.3%	$125,906
20	Reefer Pallet	$4,333,781	169.2%	$7,331,440	$713,463	168.0%	$1,198,334	$1,026,141	148.0%	$1,518,361
21	**RoRo**	**$4,743,252**	**59.7%**	**$2,830,854**	**$1,191,207**	**64.8%**	**$772,082**	**$1,387,096**	**34.8%**	**$482,563**
22	RoRo	$4,743,252	59.7%	$2,830,854	$1,191,207	64.8%	$772,082	$1,387,096	34.8%	$482,563
23	**Grand Total**	**$58,620,999**		**$31,488,042**	**$11,703,625**		**$6,721,127**	**$17,811,239**		**$7,457,059**

OVERALL RATE DESIGN PROPOSAL (by port)

		TOTAL - ALL ISLANDS			MOLOKAI			LANAI		
	Commodities	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase
1	**Automobiles**	**$6,315,389**	**43.3%**	**$2,736,352**	**$113,045**	**155.4%**	**$175,669**	**$202,614**	**123.1%**	**$249,422**
2	Auto	$6,315,389	43.3%	$2,736,352	$113,045	155.4%	$175,669	$202,614	123.1%	$249,422
3	**Container/Trailer**	**$31,372,123**	**-3.3%**	**-$1,041,083**	**$267,035**	**151.7%**	**$405,164**	**$1,234,647**	**78.6%**	**$970,646**
4	Dry 20	$8,080,009	36.7%	$2,963,591	$111,974	220.0%	$246,377	$576,866	131.1%	$756,371
5	Dry 24	$41,967	-16.1%	-$6,761	$228	89.8%	$205	$0	0.0%	$0
6	Dry 40	$10,537,575	1.8%	$192,964	$55,542	180.3%	$100,154	$231,497	51.2%	$118,622
7	Dry 45	$42,212	-24.1%	-$10,178	$0	0.0%	$0	$0	0.0%	$0
8	Flatrack 20	$33,513	1.9%	$640	$7,808	47.6%	$3,719	$11,438	18.8%	$2,147
9	Flatrack 40	$43,799	-18.0%	-$7,883	$890	75.0%	$668	$2,528	96.1%	$2,431
10	G-Van	$461,903	-8.9%	-$40,881	$6,611	108.6%	$7,177	$19,770	39.1%	$7,739
11	Platform 20	$1,863,942	24.7%	$461,244	$20,770	186.3%	$38,695	$73,007	91.9%	$67,060
12	Platform 24	$3,021	3.6%	$107	$0	0.0%	$0	$0	0.0%	$0
13	Platform 40	$1,187,818	-50.6%	-$601,394	$15,670	1.5%	$236	$90,876	-11.3%	-$10,235
14	Reefer 20	$1,770,349	-19.5%	-$345,324	$36,374	24.4%	$8,859	$137,142	15.6%	$21,445
15	Reefer 40	$7,306,016	-49.9%	-$3,647,207	$11,167	-8.3%	-$928	$91,524	5.5%	$5,065
16	**LCL**	**$16,190,235**	**166.5%**	**$26,961,919**	**$671,911**	**267.8%**	**$1,799,170**	**$1,399,626**	**216.1%**	**$3,025,062**
17	Dry Mixed	$1,308,583	308.0%	$4,030,200	$43,962	622.1%	$273,507	$95,896	411.6%	$394,755
18	Dry Pallet	$10,450,952	142.4%	$14,878,004	$376,750	211.9%	$798,437	$871,610	175.5%	$1,529,508
19	Reefer Mixed	$96,919	745.2%	$722,275	$10,105	852.1%	$86,103	$19,056	779.0%	$148,453
20	Reefer Pallet	$4,333,781	169.2%	$7,331,440	$241,093	265.9%	$641,124	$413,064	230.6%	$952,346
21	**RoRo**	**$4,743,252**	**59.7%**	**$2,830,854**	**$111,884**	**335.8%**	**$375,726**	**$320,354**	**184.2%**	**$590,165**
22	RoRo	$4,743,252	59.7%	$2,830,854	$111,884	335.8%	$375,726	$320,354	184.2%	$590,165
23	**Grand Total**	**$58,620,999**		**$31,488,042**	**$1,163,875**		**$2,755,729**	**$3,157,241**		**$4,835,296**

Comparison of Rate Increases to Costs by Commodity Type

Full Cost of Service Based Rates

Overall For All Ports

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$6,315,389	$9,051,741	-$2,736,352	-43.3%	43.3%	$2,736,352	$9,051,741	$0
Auto	$6,315,389	$9,051,741	-$2,736,352	-43.3%	43.3%	$2,736,352	$9,051,741	$0
Container/Trailer/Platform	$31,372,123	$30,331,040	$1,041,083	3.3%	-3.3%	-$1,041,083	$30,331,040	$0
Dry 20	$8,080,009	$11,043,599	-$2,963,591	-36.7%	36.7%	$2,963,591	$11,043,599	$0
Dry 24	$41,967	$35,206	$6,761	16.1%	-16.1%	-$6,761	$35,206	$0
Dry 40	$10,537,575	$10,730,539	-$192,964	-1.8%	1.8%	$192,964	$10,730,539	$0
Dry 45	$42,212	$32,034	$10,178	24.1%	-24.1%	-$10,178	$32,034	$0
Flatrack 20	$33,513	$34,153	-$640	-1.9%	1.9%	$640	$34,153	$0
Flatrack 40	$43,799	$35,916	$7,883	18.0%	-18.0%	-$7,883	$35,916	$0
G-Van	$461,903	$421,022	$40,881	8.9%	-8.9%	-$40,881	$421,022	$0
Platform 20	$1,863,942	$2,325,186	-$461,244	-24.7%	24.7%	$461,244	$2,325,186	$0
Platform 24	$3,021	$3,128	-$107	-3.6%	3.6%	$107	$3,128	$0
Platform 40	$1,187,818	$586,424	$601,394	50.6%	-50.6%	-$601,394	$586,424	$0
Reefer 20	$1,770,349	$1,425,025	$345,324	19.5%	-19.5%	-$345,324	$1,425,025	$0
Reefer 40	$7,306,016	$3,658,808	$3,647,207	49.9%	-49.9%	-$3,647,207	$3,658,808	$0
Less than Container Load	$16,190,235	$43,152,153	-$26,961,919	-166.5%	166.5%	$26,961,919	$43,152,153	$0
Dry Mixed	$1,308,583	$5,338,782	-$4,030,200	-308.0%	308.0%	$4,030,200	$5,338,782	$0
Dry Pallet	$10,450,952	$25,328,956	-$14,878,004	-142.4%	142.4%	$14,878,004	$25,328,956	$0
Reefer Mixed	$96,919	$819,194	-$722,275	-745.2%	745.2%	$722,275	$819,194	$0
Reefer Pallet	$4,333,781	$11,665,221	-$7,331,440	-169.2%	169.2%	$7,331,440	$11,665,221	$0
Roll On / Roll Off	$4,743,252	$7,574,106	-$2,830,854	-59.7%	59.7%	$2,830,854	$7,574,106	$0
RoRo	$4,743,252	$7,574,106	-$2,830,854	-59.7%	59.7%	$2,830,854	$7,574,106	$0
Grand Total	**$58,620,999**	**$90,109,041**	**-$31,488,042**			**$31,488,042**		**$0**

Hilo

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$2,348,377	$3,243,235	-$894,858	-38.1%	38.1%	$894,858	$3,243,235	$0
Auto	$2,348,377	$3,243,235	-$894,858	-38.1%	38.1%	$894,858	$3,243,235	$0
Container/Trailer/Platform	$8,795,442	$6,364,716	$2,430,726	27.6%	-27.6%	-$2,430,726	$6,364,716	$0
Dry 20	$1,950,017	$1,942,335	$7,682	0.4%	-0.4%	-$7,682	$1,942,335	$0
Dry 24	$16,027	$11,520	$4,507	28.1%	-28.1%	-$4,507	$11,520	$0
Dry 40	$2,888,273	$2,461,776	$426,497	14.8%	-14.8%	-$426,497	$2,461,776	$0
Dry 45	$5,955	$4,610	$1,344	22.6%	-22.6%	-$1,344	$4,610	$0
Flatrack 20	$3,724	$2,019	$1,704	45.8%	-45.8%	-$1,704	$2,019	$0
Flatrack 40	$7,491	$3,764	$3,727	49.8%	-49.8%	-$3,727	$3,764	$0
G-Van	$91,945	$70,451	$21,494	23.4%	-23.4%	-$21,494	$70,451	$0
Platform 20	$328,053	$310,066	$17,988	5.5%	-5.5%	-$17,988	$310,066	$0
Platform 24	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Platform 40	$258,691	$77,411	$181,281	70.1%	-70.1%	-$181,281	$77,411	$0
Reefer 20	$583,760	$391,786	$191,974	32.9%	-32.9%	-$191,974	$391,786	$0
Reefer 40	$2,661,506	$1,088,978	$1,572,528	59.1%	-59.1%	-$1,572,528	$1,088,978	$0
Less than Container Load	$3,687,606	$9,319,627	-$5,632,021	-152.7%	152.7%	$5,632,021	$9,319,627	$0
Dry Mixed	$224,271	$935,942	-$711,671	-317.3%	317.3%	$711,671	$935,942	$0
Dry Pallet	$2,067,659	$4,661,829	-$2,594,170	-125.5%	125.5%	$2,594,170	$4,661,829	$0
Reefer Mixed	$13,989	$155,648	-$141,659	-1012.6%	1012.6%	$141,659	$155,648	$0
Reefer Pallet	$1,381,687	$3,566,208	-$2,184,521	-158.1%	158.1%	$2,184,521	$3,566,208	$0
Roll On / Roll Off	$904,082	$1,150,494	-$246,412	-27.3%	27.3%	$246,412	$1,150,494	$0
RoRo	$904,082	$1,150,494	-$246,412	-27.3%	27.3%	$246,412	$1,150,494	$0
Subtotal	**$15,735,507**	**$20,078,073**	**-$4,342,566**	-27.6%	27.60%	**$4,342,566**	**$20,078,073**	**$0**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

Comparison of Rate Increases to Costs by Commodity Type

Full Cost of Service Based Rates

Kawaihae

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$795,343	$1,050,664	-$255,321	-32.1%	32.1%	$255,321	$1,050,664	$0
Auto	$795,343	$1,050,664	-$255,321	-32.1%	32.1%	$255,321	$1,050,664	$0
Container/Trailer/Platform	$5,022,791	$6,072,219	-$1,049,428	-20.9%	20.9%	$1,049,428	$6,072,219	$0
Dry 20	$1,556,947	$2,277,597	-$720,650	-46.3%	46.3%	$720,650	$2,277,597	$0
Dry 24	$9,303	$9,020	$283	3.0%	-3.0%	-$283	$9,020	$0
Dry 40	$2,074,227	$2,559,385	-$485,158	-23.4%	23.4%	$485,158	$2,559,385	$0
Dry 45	$13,367	$10,567	$2,800	20.9%	-20.9%	-$2,800	$10,567	$0
Flatrack 20	$943	$819	$123	13.1%	-13.1%	-$123	$819	$0
Flatrack 40	$14,397	$7,454	$6,943	48.2%	-48.2%	-$6,943	$7,454	$0
G-Van	$84,875	$67,607	$17,268	20.3%	-20.3%	-$17,268	$67,607	$0
Platform 20	$312,893	$456,809	-$143,916	-46.0%	46.0%	$143,916	$456,809	$0
Platform 24	$2,344	$2,465	-$121	-5.2%	5.2%	$121	$2,465	$0
Platform 40	$210,337	$118,764	$91,573	43.5%	-43.5%	-$91,573	$118,764	$0
Reefer 20	$235,562	$239,691	-$4,128	-1.8%	1.8%	$4,128	$239,691	$0
Reefer 40	$507,596	$322,039	$185,557	36.6%	-36.6%	-$185,557	$322,039	$0
Less than Container Load	$2,402,748	$6,110,359	-$3,707,611	-154.3%	154.3%	$3,707,611	$6,110,359	$0
Dry Mixed	$211,749	$851,678	-$639,929	-302.2%	302.2%	$639,929	$851,678	$0
Dry Pallet	$1,622,240	$3,774,939	-$2,152,699	-132.7%	132.7%	$2,152,699	$3,774,939	$0
Reefer Mixed	$10,427	$88,656	-$78,229	-750.3%	750.3%	$78,229	$88,656	$0
Reefer Pallet	$558,333	$1,395,087	-$836,754	-149.9%	149.9%	$836,754	$1,395,087	$0
Roll On / Roll Off	$828,629	$1,192,534	-$363,905	-43.9%	43.9%	$363,905	$1,192,534	$0
RoRo	$828,629	$1,192,534	-$363,905	-43.9%	43.9%	$363,905	$1,192,534	$0
Subtotal	**$9,049,511**	**$14,425,777**	**-$5,376,266**	-59.4%	59.41%	**$5,376,266**	**$14,425,777**	**$0**

Nawiliwili

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$1,381,343	$2,053,433	-$672,091	-48.7%	48.7%	$672,091	$2,053,433	$0
Auto	$1,381,343	$2,053,433	-$672,091	-48.7%	48.7%	$672,091	$2,053,433	$0
Container/Trailer/Platform	$5,875,840	$5,763,965	$111,875	1.9%	-1.9%	-$111,875	$5,763,965	$0
Dry 20	$1,447,923	$2,014,110	-$566,188	-39.1%	39.1%	$566,188	$2,014,110	$0
Dry 24	$7,490	$6,718	$773	10.3%	-10.3%	-$773	$6,718	$0
Dry 40	$1,847,031	$1,884,852	-$37,821	-2.0%	2.0%	$37,821	$1,884,852	$0
Dry 45	$5,155	$3,555	$1,600	31.0%	-31.0%	-$1,600	$3,555	$0
Flatrack 20	$2,451	$1,678	$773	31.5%	-31.5%	-$773	$1,678	$0
Flatrack 40	$9,853	$11,944	-$2,092	-21.2%	21.2%	$2,092	$11,944	$0
G-Van	$73,667	$60,137	$13,530	18.4%	-18.4%	-$13,530	$60,137	$0
Platform 20	$424,595	$547,287	-$122,692	-28.9%	28.9%	$122,692	$547,287	$0
Platform 24	$226	$223	$3	1.2%	-1.2%	-$3	$223	$0
Platform 40	$205,158	$105,573	$99,585	48.5%	-48.5%	-$99,585	$105,573	$0
Reefer 20	$427,112	$317,206	$109,906	25.7%	-25.7%	-$109,906	$317,206	$0
Reefer 40	$1,425,180	$810,681	$614,499	43.1%	-43.1%	-$614,499	$810,681	$0
Less than Container Load	$3,255,236	$8,644,065	-$5,388,829	-165.5%	165.5%	$5,388,829	$8,644,065	$0
Dry Mixed	$301,396	$1,147,197	-$845,801	-280.6%	280.6%	$845,801	$1,147,197	$0
Dry Pallet	$2,217,836	$5,420,605	-$3,202,769	-144.4%	144.4%	$3,202,769	$5,420,605	$0
Reefer Mixed	$22,541	$164,466	-$141,925	-629.6%	629.6%	$141,925	$164,466	$0
Reefer Pallet	$713,463	$1,911,797	-$1,198,334	-168.0%	168.0%	$1,198,334	$1,911,797	$0
Roll On / Roll Off	$1,191,207	$1,963,289	-$772,082	-64.8%	64.8%	$772,082	$1,963,289	$0
RoRo	$1,191,207	$1,963,289	-$772,082	-64.8%	64.8%	$772,082	$1,963,289	$0
Subtotal	**$11,703,625**	**$18,424,752**	**-$6,721,127**	-57.4%	57.43%	**$6,721,127**	**$18,424,752**	**$0**

Comparison of Rate Increases to Costs by Commodity Type

Full Cost of Service Based Rates

Kahului

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$1,474,667	$1,963,658	-$488,991	-33.2%	33.2%	$488,991	$1,963,658	$0
Auto	$1,474,667	$1,963,658	-$488,991	-33.2%	33.2%	$488,991	$1,963,658	$0
Container/Trailer/Platform	$10,176,368	$9,252,648	$923,720	9.1%	-9.1%	-$923,720	$9,252,648	$0
Dry 20	$2,436,282	$3,117,968	-$681,686	-28.0%	28.0%	$681,686	$3,117,968	$0
Dry 24	$8,919	$7,515	$1,405	15.7%	-15.7%	-$1,405	$7,515	$0
Dry 40	$3,441,005	$3,318,711	$122,294	3.6%	-3.6%	-$122,294	$3,318,711	$0
Dry 45	$17,736	$13,301	$4,434	25.0%	-25.0%	-$4,434	$13,301	$0
Flatrack 20	$7,150	$4,524	$2,626	36.7%	-36.7%	-$2,626	$4,524	$0
Flatrack 40	$8,640	$6,236	$2,404	27.8%	-27.8%	-$2,404	$6,236	$0
G-Van	$185,035	$181,530	$3,505	1.9%	-1.9%	-$3,505	$181,530	$0
Platform 20	$704,624	$811,492	-$106,868	-15.2%	15.2%	$106,868	$811,492	$0
Platform 24	$451	$440	$11	2.5%	-2.5%	-$11	$440	$0
Platform 40	$407,085	$188,128	$218,957	53.8%	-53.8%	-$218,957	$188,128	$0
Reefer 20	$350,398	$272,521	$77,877	22.2%	-22.2%	-$77,877	$272,521	$0
Reefer 40	$2,609,043	$1,330,282	$1,278,761	49.0%	-49.0%	-$1,278,761	$1,330,282	$0
Less than Container Load	$4,773,108	$12,182,332	-$7,409,225	-155.2%	155.2%	$7,409,225	$12,182,332	$0
Dry Mixed	$431,308	$1,595,845	-$1,164,537	-270.0%	270.0%	$1,164,537	$1,595,845	$0
Dry Pallet	$3,294,857	$7,895,278	-$4,600,421	-139.6%	139.6%	$4,600,421	$7,895,278	$0
Reefer Mixed	$20,800	$146,707	-$125,906	-605.3%	605.3%	$125,906	$146,707	$0
Reefer Pallet	$1,026,141	$2,544,502	-$1,518,361	-148.0%	148.0%	$1,518,361	$2,544,502	$0
Roll On / Roll Off	$1,387,096	$1,869,659	-$482,563	-34.8%	34.8%	$482,563	$1,869,659	$0
RoRo	$1,387,096	$1,869,659	-$482,563	-34.8%	34.8%	$482,563	$1,869,659	$0
Subtotal	**$17,811,239**	**$25,268,298**	**-$7,457,059**	-41.9%	41.87%	**$7,457,059**	**$25,268,298**	**$0**

Molokai

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$113,045	$288,714	-$175,669	-155.4%	155.4%	$175,669	$288,714	$0
Auto	$113,045	$288,714	-$175,669	-155.4%	155.4%	$175,669	$288,714	$0
Container/Trailer/Platform	$267,035	$672,199	-$405,164	-151.7%	151.7%	$405,164	$672,199	$0
Dry 20	$111,974	$358,351	-$246,377	-220.0%	220.0%	$246,377	$358,351	$0
Dry 24	$228	$433	-$205	-89.8%	89.8%	$205	$433	$0
Dry 40	$55,542	$155,696	-$100,154	-180.3%	180.3%	$100,154	$155,696	$0
Dry 45	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Flatrack 20	$7,808	$11,527	-$3,719	-47.6%	47.6%	$3,719	$11,527	$0
Flatrack 40	$890	$1,559	-$668	-75.0%	75.0%	$668	$1,559	$0
G-Van	$6,611	$13,789	-$7,177	-108.6%	108.6%	$7,177	$13,789	$0
Platform 20	$20,770	$59,465	-$38,695	-186.3%	186.3%	$38,695	$59,465	$0
Platform 24	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Platform 40	$15,670	$15,906	-$236	-1.5%	1.5%	$236	$15,906	$0
Reefer 20	$36,374	$45,234	-$8,859	-24.4%	24.4%	$8,859	$45,234	$0
Reefer 40	$11,167	$10,239	$928	8.3%	-8.3%	-$928	$10,239	$0
Less than Container Load	$671,911	$2,471,081	-$1,799,170	-267.8%	267.8%	$1,799,170	$2,471,081	$0
Dry Mixed	$43,962	$317,469	-$273,507	-622.1%	622.1%	$273,507	$317,469	$0
Dry Pallet	$376,750	$1,175,187	-$798,437	-211.9%	211.9%	$798,437	$1,175,187	$0
Reefer Mixed	$10,105	$96,208	-$86,103	-852.1%	852.1%	$86,103	$96,208	$0
Reefer Pallet	$241,093	$882,217	-$641,124	-265.9%	265.9%	$641,124	$882,217	$0
Roll On / Roll Off	$111,884	$487,611	-$375,726	-335.8%	335.8%	$375,726	$487,611	$0
RoRo	$111,884	$487,611	-$375,726	-335.8%	335.8%	$375,726	$487,611	$0
Subtotal	**$1,163,875**	**$3,919,605**	**-$2,755,729**	-236.8%	236.77%	**$2,755,729**	**$3,919,605**	**$0**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

Comparison of Rate Increases to Costs by Commodity Type

Full Cost of Service Based Rates

Lanai

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$202,614	$452,037	-$249,422	-123.1%	123.1%	$249,422	$452,037	$0
Auto	$202,614	$452,037	-$249,422	-123.1%	123.1%	$249,422	$452,037	$0
Container/Trailer/Platform	$1,234,647	$2,205,293	-$970,646	-78.6%	78.6%	$970,646	$2,205,293	$0
Dry 20	$576,866	$1,333,237	-$756,371	-131.1%	131.1%	$756,371	$1,333,237	$0
Dry 24	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Dry 40	$231,497	$350,119	-$118,622	-51.2%	51.2%	$118,622	$350,119	$0
Dry 45	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Flatrack 20	$11,438	$13,584	-$2,147	-18.8%	18.8%	$2,147	$13,584	$0
Flatrack 40	$2,528	$4,959	-$2,431	-96.1%	96.1%	$2,431	$4,959	$0
G-Van	$19,770	$27,509	-$7,739	-39.1%	39.1%	$7,739	$27,509	$0
Platform 20	$73,007	$140,067	-$67,060	-91.9%	91.9%	$67,060	$140,067	$0
Platform 24	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Platform 40	$90,876	$80,641	$10,235	11.3%	-11.3%	-$10,235	$80,641	$0
Reefer 20	$137,142	$158,587	-$21,445	-15.6%	15.6%	$21,445	$158,587	$0
Reefer 40	$91,524	$96,589	-$5,065	-5.5%	5.5%	$5,065	$96,589	$0
Less than Container Load	$1,399,626	$4,424,688	-$3,025,062	-216.1%	216.1%	$3,025,062	$4,424,688	$0
Dry Mixed	$95,896	$490,651	-$394,755	-411.6%	411.6%	$394,755	$490,651	$0
Dry Pallet	$871,610	$2,401,118	-$1,529,508	-175.5%	175.5%	$1,529,508	$2,401,118	$0
Reefer Mixed	$19,056	$167,509	-$148,453	-779.0%	779.0%	$148,453	$167,509	$0
Reefer Pallet	$413,064	$1,365,409	-$952,346	-230.6%	230.6%	$952,346	$1,365,409	$0
Roll On / Roll Off	$320,354	$910,519	-$590,165	-184.2%	184.2%	$590,165	$910,519	$0
RoRo	$320,354	$910,519	-$590,165	-184.2%	184.2%	$590,165	$910,519	$0
Subtotal	**$3,157,241**	**$7,992,537**	**-$4,835,296**	-153.1%	153.15%	**$4,835,296**	**$7,992,537**	**$0**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

Total Intrastate Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 6,315,206	$ (576,951)	275,252	8.96%	$ 2,563,268				$ 5,803,861	$ 190,469	$ 11,793
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 8,080,009	$ (1,586,501)	756,889	24.64%	$ 3,695,216				$ 5,443,334	$ 523,751	$ 32,428
					Dry 24		$ 41,967	$ (5,071)	2,419	0.08%	$ 8,518				$ 20,754	$ 1,674	$ 104
					Dry 40		$ 10,537,575	$ (1,827,972)	872,090	28.39%	$ 3,462,669				$ 5,114,925	$ 603,468	$ 37,363
					Dry 45		$ 42,212	$ (7,724)	3,685	0.12%	$ 16,390				$ 6,595	$ 2,550	$ 158
					Dry Mixed		$ 1,308,583	$ (39,912)	19,041	0.62%	$ 1,144,100				$ 4,146,273	$ 13,176	$ 816
					Dry Pallet		$ 10,450,952	$ (655,305)	312,633	10.18%	$ 3,052,371				$ 21,485,680	$ 216,336	$ 13,394
					Flatrack 20		$ 33,513	$ (3,803)	1,814	0.06%	$ 18,674				$ 10,202	$ 1,256	$ 78
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 43,799	$ (5,742)	2,740	0.09%	$ 14,436				$ 14,514	$ 1,896	$ 117
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 461,903	$ (27,522)	13,130	0.43%	$ 71,703				$ 316,498	$ 9,086	$ 563
					Platform 20		$ 1,863,942	$ (153,347)	73,159	2.38%	$ 888,673				$ 1,254,195	$ 50,625	$ 3,134
					Platform 24		$ 3,021	$ (360)	172	0.01%	$ 1,330				$ 1,365	$ 119	$ 7
					Platform 40		$ 1,187,818	$ (95,513)	45,567	1.48%	$ 264,455				$ 207,485	$ 31,532	$ 1,952
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 1,770,349	$ (197,908)	94,418	3.07%	$ 406,751				$ 781,339	$ 65,335	$ 4,045
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 7,306,016	$ (858,199)	409,430	13.33%	$ 1,424,113				$ 1,235,081	$ 283,317	$ 17,541
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ 96,919	$ (466)	222	0.01%	$ 15,704				$ 802,890	$ 154	$ 10
					Reefer Pallet		$ 4,333,781	$ (55,236)	26,352	0.86%	$ 1,335,973				$ 10,261,640	$ 18,235	$ 1,129
					RoRo		$ 4,742,606	$ (341,903)	163,115	5.31%	$ 4,024,760				$ 3,135,059	$ 112,872	$ 6,988
							$ 58,620,169	$ (6,439,436)	3,072,129	100.00%	$ 22,409,105	$ -	$ -	$ -	$ 60,041,688	$ 2,125,850	$ 131,621

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

Total Intrastate Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**PUC Fees / Rate Case Expenses / Gratis Shipment Credit**	**Cargo Insurance**	**Total Regulated Costs**	**Return**	**Taxes on EBIT**	**Tax Effect of Required Return**	**Revenue Requirement**	**Revenue Requirement per Revenue Ton**	**Freight Revenue by Revenue Ton**	**Margin by Revenue Ton**
					Auto		$ 91,864	$ 111,609	$ 8,195,911	$ 750,971	$ (620,157)	$ 726,417	$ 9,053,142	$ 32.89	$ 22.94	$ (9.95)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 252,606	$ 306,903	$ 8,667,737	$ 2,065,019	$ (1,705,309)	$ 1,997,502	$ 11,024,949	$ 14.57	$ 10.68	$ (3.89)
					Dry 24		$ 807	$ 981	$ 27,767	$ 6,600	$ (5,451)	$ 6,385	$ 35,301	$ 14.59	$ 17.35	$ 2.76
					Dry 40		$ 291,054	$ 353,614	$ 8,035,121	$ 2,379,323	$ (1,964,863)	$ 2,301,530	$ 10,751,110	$ 12.33	$ 12.08	$ (0.24)
					Dry 45		$ 1,230	$ 1,494	$ 20,694	$ 10,053	$ (8,302)	$ 9,725	$ 32,169	$ 8.73	$ 11.46	$ 2.73
					Dry Mixed		$ 6,355	$ 7,721	$ 5,278,528	$ 51,950	$ (42,901)	$ 50,252	$ 5,337,829	$ 280.33	$ 68.72	$ (211.61)
					Dry Pallet		$ 104,339	$ 126,766	$ 24,343,582	$ 852,957	$ (704,379)	$ 825,069	$ 25,317,229	$ 80.98	$ 33.43	$ (47.55)
					Flatrack 20		$ 606	$ 736	$ 27,748	$ 4,950	$ (4,088)	$ 4,788	$ 33,399	$ 18.41	$ 18.47	$ 0.06
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 914	$ 1,111	$ 27,246	$ 7,474	$ (6,172)	$ 7,230	$ 35,778	$ 13.06	$ 15.99	$ 2.93
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 4,382	$ 5,324	$ 380,033	$ 35,823	$ (29,583)	$ 34,652	$ 420,925	$ 32.06	$ 35.18	$ 3.12
					Platform 20		$ 24,416	$ 29,664	$ 2,097,361	$ 199,600	$ (164,831)	$ 193,074	$ 2,325,203	$ 31.78	$ 25.48	$ (6.30)
					Platform 24		$ 57	$ 70	$ 2,589	$ 469	$ (387)	$ 453	$ 3,124	$ 18.19	$ 17.59	$ (0.60)
					Platform 40		$ 15,208	$ 18,477	$ 443,595	$ 124,321	$ (102,666)	$ 120,257	$ 585,508	$ 12.85	$ 26.07	$ 13.22
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 31,511	$ 38,285	$ 1,129,358	$ 257,601	$ (212,729)	$ 249,179	$ 1,423,409	$ 15.08	$ 18.75	$ 3.67
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 136,644	$ 166,015	$ 2,404,514	$ 1,117,047	$ (922,467)	$ 1,080,525	$ 3,679,620	$ 8.99	$ 17.84	$ 8.86
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ 74	$ 90	$ 818,455	$ 607	$ (501)	$ 587	$ 819,148	$ 3,684.46	$ 435.93	$ (3,248.52)
					Reefer Pallet		$ 8,795	$ 10,685	$ 11,581,221	$ 71,896	$ (59,373)	$ 69,546	$ 11,663,290	$ 442.59	$ 164.46	$ (278.14)
					RoRo		$ 54,439	$ 66,140	$ 7,058,355	$ 445,027	$ (367,507)	$ 430,476	$ 7,566,352	$ 46.39	$ 29.08	$ (17.31)
							$ 1,025,301	$ 1,245,684	$ 80,539,815	$ 8,381,688	$ (6,921,664)	$ 8,107,645	$ 90,107,484	$ (31,487,315)		

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

Total Intrastate Margin by COM_CON, Regulated Cargo

Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	% Revenue Increase to $0 Margin	Revenue Required to $0 Margin
							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
					Auto		43.35%	$ 2,737,936
					Break Bulk			
					Dry 20		36.45%	$ 2,944,941
					Dry 24			
					Dry 40		2.03%	$ 213,535
					Dry 45			
					Dry Mixed		307.91%	$ 4,029,247
					Dry Pallet		142.25%	$ 14,866,277
					Flatrack 20			
					Flatrack 24			
					Flatrack 40			
					Flatrack 45			
					G-Van			
					Platform 20		24.75%	$ 461,261
					Platform 24		3.40%	$ 103
					Platform 40			
					Platform 45			
					Reefer 20			
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed		745.19%	$ 722,229
					Reefer Pallet		169.13%	$ 7,329,510
					RoRo		59.54%	$ 2,823,746

Report 15000, Depreciated Rate Base	$ 78,333,534
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE	$ 56,210,883	$ 6,014,564
CARGO HANDLING	$ 21,232,177	$ 2,271,843
G&A	$ 1,161,844	$ 124,317
TOTAL	**$ 78,604,903**	**$ 8,410,725**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

HILO Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 2,348,377	$ (200,451)	99,934	11.60%	$ 898,142				$ 2,107,224	$ 66,175	$ 3,337
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 1,950,017	$ (370,814)	184,868	21.45%	$ 233,029				$ 1,269,273	$ 122,417	$ 6,173
					Dry 24		$ 16,027	$ (1,875)	935	0.11%	$ 1,274				$ 8,021	$ 619	$ 31
					Dry 40		$ 2,888,273	$ (508,097)	253,309	29.39%	$ 373,139				$ 1,485,694	$ 167,738	$ 8,459
					Dry 45		$ 5,955	$ (1,613)	804	0.09%	$ 1,258				$ 1,439	$ 532	$ 27
					Dry Mixed		$ 224,271	$ (7,035)	3,507	0.41%	$ 130,062				$ 797,532	$ 2,323	$ 117
					Dry Pallet		$ 2,067,659	$ (134,745)	67,176	7.80%	$ 130,365				$ 4,371,567	$ 44,483	$ 2,243
					Flatrack 20		$ 3,724	$ (381)	190	0.02%	$ 500				$ 1,067	$ 126	$ 6
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 7,491	$ (983)	490	0.06%	$ -				$ 2,597	$ 325	$ 16
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 91,945	$ (4,913)	2,449	0.28%	$ 2,770				$ 61,852	$ 1,622	$ 82
					Platform 20		$ 328,053	$ (25,442)	12,684	1.47%	$ 62,037				$ 217,837	$ 8,399	$ 424
					Platform 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Platform 40		$ 258,691	$ (19,811)	9,876	1.15%	$ 8,931				$ 44,971	$ 6,540	$ 330
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 583,760	$ (65,089)	32,450	3.77%	$ 46,017				$ 268,530	$ 21,488	$ 1,084
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 2,661,506	$ (306,953)	153,030	17.76%	$ 263,098				$ 461,629	$ 101,334	$ 5,110
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ 13,989	$ (86)	43	0.00%	$ 305				$ 155,241	$ 28	$ 1
					Reefer Pallet		$ 1,381,687	$ (17,845)	8,896	1.03%	$ 80,713				$ 3,464,320	$ 5,891	$ 297
					RoRo		$ 904,082	$ (62,415)	31,117	3.61%	$ 484,806				$ 591,623	$ 20,605	$ 1,039
							$ 15,735,507	$ (1,728,548)	861,759	100.00%	$ 2,716,445	$ -	$ -	$ -	$ 15,310,415	$ 570,645	$ 28,777
															Input - Rep 15000		*Input - Rep 15000*

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

HILO Margin by COM_CON, Regulated Cargo

Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	(L) PUC Fees / Rate Case Expenses / Gratis Shipment Credit	(M) Cargo Insurance	(N) Total Regulated Costs	(O) Return	(P) Taxes on EBIT	(Q) Tax Effect of Required Return	(R) Revenue Requirement	(S) Revenue Requirement per Revenue Ton	(T) Freight Revenue by Revenue Ton	(U) Margin by Revenue Ton
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
					Auto		$ 25,996	$ 31,583	$ 2,932,007	$ 272,649	$ (225,156)	$ 263,735	$ 3,243,235	$ 32.45	$ 23.50	$ (8.95)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 48,090	$ 58,426	$ 1,366,594	$ 504,374	$ (416,516)	$ 487,883	$ 1,942,335	$ 10.51	$ 10.55	$ 0.04
					Dry 24		$ 243	$ 295	$ 8,608	$ 2,551	$ (2,107)	$ 2,467	$ 11,520	$ 12.32	$ 17.14	$ 4.82
					Dry 40		$ 65,893	$ 80,057	$ 1,672,883	$ 691,104	$ (570,719)	$ 668,508	$ 2,461,776	$ 9.72	$ 11.40	$ 1.68
					Dry 45		$ 209	$ 254	$ 2,107	$ 2,193	$ (1,811)	$ 2,122	$ 4,610	$ 5.73	$ 7.41	$ 1.67
					Dry Mixed		$ 912	$ 1,108	$ 925,019	$ 9,569	$ (7,902)	$ 9,256	$ 935,942	$ 266.85	$ 63.94	$ (202.90)
					Dry Pallet		$ 17,475	$ 21,231	$ 4,452,618	$ 183,277	$ (151,352)	$ 177,285	$ 4,661,829	$ 69.40	$ 30.78	$ (38.62)
					Flatrack 20		$ 49	$ 60	$ 1,428	$ 518	$ (428)	$ 501	$ 2,019	$ 10.64	$ 19.62	$ 8.98
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 128	$ 155	$ 2,237	$ 1,337	$ (1,104)	$ 1,294	$ 3,764	$ 7.68	$ 15.28	$ 7.60
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 637	$ 774	$ 62,823	$ 6,682	$ (5,518)	$ 6,463	$ 70,451	$ 28.77	$ 37.54	$ 8.78
					Platform 20		$ 3,300	$ 4,009	$ 270,563	$ 34,606	$ (28,578)	$ 33,475	$ 310,066	$ 24.45	$ 25.86	$ 1.42
					Platform 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Platform 40		$ 2,569	$ 3,121	$ 46,652	$ 26,946	$ (22,252)	$ 26,065	$ 77,411	$ 7.84	$ 26.19	$ 18.35
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 8,441	$ 10,256	$ 290,727	$ 88,532	$ (73,111)	$ 85,638	$ 391,786	$ 12.07	$ 17.99	$ 5.92
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 39,808	$ 48,364	$ 612,390	$ 417,512	$ (344,784)	$ 403,861	$ 1,088,978	$ 7.12	$ 17.39	$ 10.28
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ 11	$ 14	$ 155,514	$ 117	$ (97)	$ 113	$ 155,648	$ 3,620.79	$ 325.42	$ (3,295.37)
					Reefer Pallet		$ 2,314	$ 2,812	$ 3,538,502	$ 24,272	$ (20,044)	$ 23,479	$ 3,566,208	$ 400.86	$ 155.31	$ (245.55)
					RoRo		$ 8,094	$ 9,834	$ 1,053,587	$ 84,895	$ (70,107)	$ 82,120	$ 1,150,494	$ 36.97	$ 29.05	$ (7.92)
							$ 224,170	$ 272,354	$ 17,394,258	$ 2,351,137	$ (1,941,587)	$ 2,274,265	$ 20,078,073			
									$ 17,394,258	$ 2,351,137	$ (1,941,587)	$ 2,274,265	$ 23,961,247			

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

HILO Margin by COM_CON, Regulated Cargo

Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	% Revenue Increase to $0 Margin	Revenue Required to $0 Margin
							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
					Auto		38.11%	$ 894,858
					Break Bulk			
					Dry 20			
					Dry 24			
					Dry 40			
					Dry 45			
					Dry Mixed		317.33%	$ 711,671
					Dry Pallet		125.46%	$ 2,594,170
					Flatrack 20			
					Flatrack 24			
					Flatrack 40			
					Flatrack 45			
					G-Van			
					Platform 20			
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20			
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed		1012.64%	$ 141,659
					Reefer Pallet		158.11%	$ 2,184,521
					RoRo		27.26%	$ 246,412
								$ 6,773,292

Report 15000, Depreciated Rate Base	$ 21,973,239
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

KAWAIHAE Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 795,343	$ (66,218)	32,540	6.66%	$ 281,946				$ 686,141	$ 21,860	$ 1,402
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 1,556,947	$ (267,952)	131,674	26.95%	$ 890,502				$ 1,052,941	$ 88,459	$ 5,674
					Dry 24		$ 9,303	$ (1,089)	535	0.11%	$ 3,071				$ 4,591	$ 360	$ 23
					Dry 40		$ 2,074,227	$ (367,362)	180,524	36.95%	$ 1,042,461				$ 1,058,799	$ 121,277	$ 7,779
					Dry 45		$ 13,367	$ (2,045)	1,005	0.21%	$ 6,218				$ 1,799	$ 675	$ 43
					Dry Mixed		$ 211,749	$ (6,556)	3,222	0.66%	$ 192,440				$ 651,063	$ 2,164	$ 139
					Dry Pallet		$ 1,622,240	$ (89,059)	43,764	8.96%	$ 524,898				$ 3,138,978	$ 29,401	$ 1,886
					Flatrack 20		$ 943	$ (120)	59	0.01%	$ 338				$ 331	$ 40	$ 3
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 14,397	$ (1,127)	554	0.11%	$ 3,117				$ 2,933	$ 372	$ 24
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 84,875	$ (4,509)	2,216	0.45%	$ 14,241				$ 47,743	$ 1,489	$ 95
					Platform 20		$ 312,893	$ (25,764)	12,661	2.59%	$ 200,647				$ 224,033	$ 8,506	$ 546
					Platform 24		$ 2,344	$ (269)	132	0.03%	$ 1,089				$ 1,040	$ 89	$ 6
					Platform 40		$ 210,337	$ (16,577)	8,146	1.67%	$ 61,000				$ 37,091	$ 5,472	$ 351
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 235,562	$ (29,005)	14,253	2.92%	$ 85,569				$ 117,950	$ 9,575	$ 614
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 507,596	$ (58,010)	28,507	5.84%	$ 163,704				$ 85,993	$ 19,151	$ 1,228
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ 10,427	$ (49)	24	0.00%	$ 1,438				$ 87,157	$ 16	$ 1
					Reefer Pallet		$ 558,333	$ (6,259)	3,076	0.63%	$ 189,585				$ 1,197,697	$ 2,066	$ 133
					RoRo		$ 828,629	$ (52,121)	25,613	5.24%	$ 638,942				$ 488,593	$ 17,207	$ 1,104
							$ 9,049,511	$ (994,090)	488,503	100.00%	$ 4,301,205	$ -	$ -	$ -	$ 8,884,874	$ 328,179	$ 21,050
															Input - Rep 15000		*Input - Rep 15000*

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

KAWAIHAE Margin by COM_CON, Regulated Cargo

Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	(L) *Calc (Report 15000 balance * (D))* PUC Fees / Rate Case Expenses / Gratis Shipment Credit	(M) *Calc (Report 15000 balance * (D))* Cargo Insurance	(N) *SUM (B), (E), and (I) through (M)* Total Regulated Costs	(O) *Calc (Input * %(N))* Return	(P) *Calc (Input * (D))* Taxes on EBIT	(Q) *Calc (Input * (D))* Tax Effect of Required Return	(R) *SUM (N) through (Q)* Revenue Requirement	(S) *(R) / (C)* Revenue Requirement per Revenue Ton	(T) *(A) / (C)* Freight Revenue by Revenue Ton	(U) *(T) - (S)* Margin by Revenue Ton
					Auto		$ 10,922	$ 13,270	$ 949,324	$ 88,778	$ (73,314)	$ 85,876	$ 1,050,664	$ 32.29	$ 24.44	$ (7.85)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 44,198	$ 53,698	$ 1,867,520	$ 359,245	$ (296,668)	$ 347,500	$ 2,277,597	$ 17.30	$ 11.82	$ (5.47)
					Dry 24		$ 180	$ 218	$ 7,353	$ 1,460	$ (1,206)	$ 1,412	$ 9,020	$ 16.85	$ 17.38	$ 0.53
					Dry 40		$ 60,595	$ 73,620	$ 1,997,170	$ 492,524	$ (406,730)	$ 476,421	$ 2,559,385	$ 14.18	$ 11.49	$ (2.69)
					Dry 45		$ 337	$ 410	$ 7,437	$ 2,742	$ (2,264)	$ 2,652	$ 10,567	$ 10.52	$ 13.30	$ 2.79
					Dry Mixed		$ 1,081	$ 1,314	$ 841,645	$ 8,789	$ (7,258)	$ 8,502	$ 851,678	$ 264.37	$ 65.73	$ (198.64)
					Dry Pallet		$ 14,690	$ 17,848	$ 3,638,642	$ 119,402	$ (98,603)	$ 115,498	$ 3,774,939	$ 86.26	$ 37.07	$ (49.19)
					Flatrack 20		$ 20	$ 24	$ 636	$ 161	$ (133)	$ 156	$ 819	$ 13.90	$ 15.99	$ 2.09
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 186	$ 226	$ 5,730	$ 1,510	$ (1,247)	$ 1,461	$ 7,454	$ 13.47	$ 26.01	$ 12.54
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 744	$ 904	$ 60,707	$ 6,045	$ (4,992)	$ 5,848	$ 67,607	$ 30.51	$ 38.31	$ 7.79
					Platform 20		$ 4,250	$ 5,163	$ 417,380	$ 34,542	$ (28,525)	$ 33,413	$ 456,809	$ 36.08	$ 24.71	$ (11.37)
					Platform 24		$ 44	$ 54	$ 2,053	$ 361	$ (298)	$ 349	$ 2,465	$ 18.64	$ 17.72	$ (0.92)
					Platform 40		$ 2,734	$ 3,322	$ 93,395	$ 22,224	$ (18,353)	$ 21,498	$ 118,764	$ 14.58	$ 25.82	$ 11.24
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 4,784	$ 5,813	$ 195,301	$ 38,887	$ (32,113)	$ 37,616	$ 239,691	$ 16.82	$ 16.53	$ (0.29)
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 9,569	$ 11,625	$ 233,259	$ 77,775	$ (64,227)	$ 75,232	$ 322,039	$ 11.30	$ 17.81	$ 6.51
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ 8	$ 10	$ 88,581	$ 66	$ (54)	$ 64	$ 88,656	$ 3,673.46	$ 432.04	$ (3,241.42)
					Reefer Pallet		$ 1,032	$ 1,254	$ 1,385,508	$ 8,391	$ (6,930)	$ 8,117	$ 1,395,087	$ 453.58	$ 181.53	$ (272.05)
					RoRo		$ 8,597	$ 10,445	$ 1,112,767	$ 69,880	$ (57,707)	$ 67,595	$ 1,192,534	$ 46.56	$ 32.35	$ (14.21)
							$ 163,973	$ 199,218	$ 12,904,408	$ 1,332,784	$ (1,100,623)	$ 1,289,208	$ 14,425,777			

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

KAWAIHAE Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		32.10%	$ 255,321
					Break Bulk			
					Dry 20		46.29%	$ 720,650
					Dry 24			
					Dry 40		23.39%	$ 485,158
					Dry 45			
					Dry Mixed		302.21%	$ 639,929
					Dry Pallet		132.70%	$ 2,152,699
					Flatrack 20			
					Flatrack 24			
					Flatrack 40			
					Flatrack 45			
					G-Van			
					Platform 20		46.00%	$ 143,916
					Platform 24		5.17%	$ 121
					Platform 40			
					Platform 45			
					Reefer 20		1.75%	$ 4,128
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed		750.26%	$ 78,229
					Reefer Pallet		149.87%	$ 836,754
					RoRo		43.92%	$ 363,905
								$ 5,680,812

Report 15000, Depreciated Rate Base	$ 12,455,924
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

KAHULUI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 1,474,667	$ (135,996)	64,986	6.95%	$ 435,474				$ 1,370,315	$ 44,896	$ 2,552
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 2,436,282	$ (477,814)	228,325	24.42%	$ 958,995				$ 1,604,309	$ 157,741	$ 8,965
					Dry 24		$ 8,919	$ (1,044)	499	0.05%	$ 2,024				$ 4,279	$ 345	$ 20
					Dry 40		$ 3,441,005	$ (562,769)	268,921	28.76%	$ 1,088,169				$ 1,577,260	$ 185,787	$ 10,559
					Dry 45		$ 17,736	$ (3,084)	1,474	0.16%	$ 7,083				$ 2,638	$ 1,018	$ 58
					Dry Mixed		$ 431,308	$ (12,645)	6,043	0.65%	$ 268,030				$ 1,313,137	$ 4,175	$ 237
					Dry Pallet		$ 3,294,857	$ (215,220)	102,844	11.00%	$ 807,188				$ 6,838,255	$ 71,051	$ 4,038
					Flatrack 20		$ 7,150	$ (797)	381	0.04%	$ 1,456				$ 2,142	$ 263	$ 15
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 8,640	$ (1,115)	533	0.06%	$ 2,118				$ 2,823	$ 368	$ 21
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 185,035	$ (11,552)	5,520	0.59%	$ 28,009				$ 140,112	$ 3,814	$ 217
					Platform 20		$ 704,624	$ (57,065)	27,269	2.92%	$ 287,386				$ 457,863	$ 18,839	$ 1,071
					Platform 24		$ 451	$ (55)	26	0.00%	$ 159				$ 217	$ 18	$ 1
					Platform 40		$ 407,085	$ (32,048)	15,314	1.64%	$ 81,193				$ 69,732	$ 10,580	$ 601
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 350,398	$ (38,692)	18,489	1.98%	$ 74,600				$ 153,005	$ 12,774	$ 726
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 2,609,043	$ (295,267)	141,095	15.09%	$ 561,901				$ 425,624	$ 97,476	$ 5,540
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ 20,800	$ (84)	40	0.00%	$ 1,669				$ 144,940	$ 28	$ 2
					Reefer Pallet		$ 1,026,141	$ (12,279)	5,867	0.63%	$ 245,459				$ 2,284,790	$ 4,054	$ 230
					RoRo		$ 1,387,096	$ (99,040)	47,327	5.06%	$ 842,925				$ 911,765	$ 32,696	$ 1,858
							$ 17,811,239	$ (1,956,568)	934,954	100.00%	$ 5,693,839	$ -	$ -	$ -	$ 17,303,206	$ 645,922	$ 36,711
															Input - Rep 15000		*Input - Rep 15000*

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

KAHULUI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	(L) *Calc (Report 15000 balance * (D))* PUC Fees / Rate Case Expenses / Gratis Shipment Credit	(M) *Calc (Report 15000 balance * (D))* Cargo Insurance	(N) *SUM (B), (E), and (I) through (M)* Total Regulated Costs	(O) *Calc (Input * %(N))* Return	(P) *Calc (Input * (D))* Taxes on EBIT	(Q) *Calc (Input * (D))* Tax Effect of Required Return	(R) *SUM (N) through (Q)* Revenue Requirement	(S) *(R) / (C)* Revenue Requirement per Revenue Ton	(T) *(A) / (C)* Freight Revenue by Revenue Ton	(U) *(T) - (S)* Margin by Revenue Ton
					Auto		$ 19,877	$ 24,150	$ 1,761,268	$ 177,302	$ (146,418)	$ 171,505	$ 1,963,658	$ 30.22	$ 22.69	$ (7.52)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 69,838	$ 84,850	$ 2,406,884	$ 622,940	$ (514,429)	$ 602,573	$ 3,117,968	$ 13.66	$ 10.67	$ (2.99)
					Dry 24		$ 153	$ 185	$ 5,961	$ 1,361	$ (1,124)	$ 1,316	$ 7,515	$ 15.07	$ 17.88	$ 2.82
					Dry 40		$ 82,255	$ 99,936	$ 2,481,197	$ 733,698	$ (605,894)	$ 709,710	$ 3,318,711	$ 12.34	$ 12.80	$ 0.45
					Dry 45		$ 451	$ 548	$ 8,711	$ 4,021	$ (3,321)	$ 3,890	$ 13,301	$ 9.02	$ 12.03	$ 3.01
					Dry Mixed		$ 1,848	$ 2,246	$ 1,577,027	$ 16,486	$ (13,614)	$ 15,947	$ 1,595,845	$ 264.10	$ 71.38	$ (192.72)
					Dry Pallet		$ 31,457	$ 38,218	$ 7,574,987	$ 280,589	$ (231,712)	$ 271,415	$ 7,895,278	$ 76.77	$ 32.04	$ (44.73)
					Flatrack 20		$ 117	$ 142	$ 3,338	$ 1,039	$ (858)	$ 1,005	$ 4,524	$ 11.87	$ 18.77	$ 6.89
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 163	$ 198	$ 4,576	$ 1,454	$ (1,201)	$ 1,406	$ 6,236	$ 11.70	$ 16.21	$ 4.51
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 1,688	$ 2,051	$ 164,339	$ 15,060	$ (12,437)	$ 14,568	$ 181,530	$ 32.89	$ 33.52	$ 0.63
					Platform 20		$ 8,341	$ 10,134	$ 726,567	$ 74,398	$ (61,438)	$ 71,965	$ 811,492	$ 29.76	$ 25.84	$ (3.92)
					Platform 24		$ 8	$ 10	$ 358	$ 72	$ (59)	$ 69	$ 440	$ 16.71	$ 17.14	$ 0.43
					Platform 40		$ 4,684	$ 5,691	$ 140,434	$ 41,782	$ (34,504)	$ 40,416	$ 188,128	$ 12.28	$ 26.58	$ 14.30
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 5,655	$ 6,871	$ 214,939	$ 50,444	$ (41,657)	$ 48,795	$ 272,521	$ 14.74	$ 18.95	$ 4.21
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 43,157	$ 52,433	$ 890,865	$ 384,948	$ (317,893)	$ 372,362	$ 1,330,282	$ 9.43	$ 18.49	$ 9.06
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ 12	$ 15	$ 146,582	$ 110	$ (90)	$ 106	$ 146,707	$ 3,655.33	$ 518.26	$ (3,137.07)
					Reefer Pallet		$ 1,795	$ 2,180	$ 2,526,229	$ 16,008	$ (13,220)	$ 15,485	$ 2,544,502	$ 433.67	$ 174.89	$ (258.78)
					RoRo		$ 14,476	$ 17,587	$ 1,722,268	$ 129,121	$ (106,629)	$ 124,900	$ 1,869,659	$ 39.51	$ 29.31	$ (10.20)
							$ 285,975	$ 347,444	$ 22,356,530	$ 2,550,834	$ (2,106,498)	$ 2,467,433	$ 25,268,298			

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

KAHULUI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		33.16%	$ 488,991
					Break Bulk			
					Dry 20		27.98%	$ 681,686
					Dry 24			
					Dry 40			
					Dry 45			
					Dry Mixed		270.00%	$ 1,164,537
					Dry Pallet		139.62%	$ 4,600,421
					Flatrack 20			
					Flatrack 24			
					Flatrack 40			
					Flatrack 45			
					G-Van			
					Platform 20		15.17%	$ 106,868
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20			
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed		605.30%	$ 125,906
					Reefer Pallet		147.97%	$ 1,518,361
					RoRo		34.79%	$ 482,563
								$ 9,169,333

Report 15000, Depreciated Rate Base	$ 23,839,566
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

KAUNAKAKAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 113,045	$ (14,779)	5,503	11.56%	$ 152,823				$ 116,029	$ 4,879	$ 692
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 111,974	$ (36,473)	13,579	28.53%	$ 213,110				$ 96,228	$ 12,041	$ 1,707
					Dry 24		$ 228	$ (36)	13	0.03%	$ 271				$ 114	$ 12	$ 2
					Dry 40		$ 55,542	$ (16,601)	6,181	12.98%	$ 97,135				$ 36,252	$ 5,481	$ 777
					Dry 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry Mixed		$ 43,962	$ (1,962)	731	1.53%	$ 150,694				$ 164,138	$ 648	$ 92
					Dry Pallet		$ 376,750	$ (28,882)	10,753	22.59%	$ 362,973				$ 773,402	$ 9,535	$ 1,352
					Flatrack 20		$ 7,808	$ (1,073)	400	0.84%	$ 7,838				$ 2,247	$ 354	$ 50
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 890	$ (143)	53	0.11%	$ 1,084				$ 282	$ 47	$ 7
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 6,611	$ (654)	243	0.51%	$ 6,219				$ 6,691	$ 216	$ 31
					Platform 20		$ 20,770	$ (2,215)	825	1.73%	$ 40,984				$ 15,504	$ 731	$ 104
					Platform 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Platform 40		$ 15,670	$ (1,734)	646	1.36%	$ 10,637				$ 2,939	$ 572	$ 81
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 36,374	$ (4,937)	1,838	3.86%	$ 23,386				$ 15,212	$ 1,630	$ 231
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 11,167	$ (1,717)	639	1.34%	$ 6,002				$ 1,929	$ 567	$ 80
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ 10,105	$ (68)	25	0.05%	$ 4,290				$ 91,826	$ 23	$ 3
					Reefer Pallet		$ 241,093	$ (4,169)	1,552	3.26%	$ 272,166				$ 604,449	$ 1,376	$ 195
					RoRo		$ 111,884	$ (12,407)	4,619	9.70%	$ 381,729				$ 89,209	$ 4,096	$ 581
							$ 1,163,875	$ (127,852)	47,601	100.00%	$ 1,731,341	$ -	$ -	$ -	$ 2,016,451	$ 42,208	$ 5,983
															Input - Rep 15000		*Input - Rep 15000*

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

KAUNAKAKAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**PUC Fees / Rate Case Expenses / Gratis Shipment Credit**	**Cargo Insurance**	**Total Regulated Costs**	**Return**	**Taxes on EBIT**	**Tax Effect of Required Return**	**Revenue Requirement**	**Revenue Requirement per Revenue Ton**	**Freight Revenue by Revenue Ton**	**Margin by Revenue Ton**
					Auto		$ 5,387	$ 6,545	$ 271,577	$ 15,013	$ (12,398)	$ 14,522	$ 288,714	$ 52.47	$ 20.54	$ (31.92)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 13,295	$ 16,153	$ 316,060	$ 37,049	$ (30,595)	$ 35,837	$ 358,351	$ 26.39	$ 8.25	$ (18.14)
					Dry 24		$ 13	$ 16	$ 392	$ 36	$ (30)	$ 35	$ 433	$ 32.53	$ 17.14	$ (15.39)
					Dry 40		$ 6,052	$ 7,352	$ 136,447	$ 16,863	$ (13,926)	$ 16,312	$ 155,696	$ 25.19	$ 8.99	$ (16.20)
					Dry 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry Mixed		$ 715	$ 869	$ 315,194	$ 1,993	$ (1,646)	$ 1,928	$ 317,469	$ 434.53	$ 60.17	$ (374.36)
					Dry Pallet		$ 10,528	$ 12,791	$ 1,141,698	$ 29,338	$ (24,227)	$ 28,378	$ 1,175,187	$ 109.29	$ 35.04	$ (74.25)
					Flatrack 20		$ 391	$ 475	$ 10,283	$ 1,090	$ (900)	$ 1,055	$ 11,527	$ 28.85	$ 19.54	$ (9.31)
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 52	$ 63	$ 1,393	$ 145	$ (120)	$ 141	$ 1,559	$ 29.25	$ 16.71	$ (12.54)
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 238	$ 289	$ 13,031	$ 664	$ (548)	$ 642	$ 13,789	$ 56.66	$ 27.17	$ (29.49)
					Platform 20		$ 808	$ 981	$ 56,896	$ 2,250	$ (1,858)	$ 2,177	$ 59,465	$ 72.09	$ 25.18	$ (46.91)
					Platform 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Platform 40		$ 632	$ 768	$ 13,896	$ 1,761	$ (1,454)	$ 1,704	$ 15,906	$ 24.64	$ 24.27	$ (0.37)
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 1,800	$ 2,187	$ 39,509	$ 5,015	$ (4,142)	$ 4,851	$ 45,234	$ 24.61	$ 19.79	$ (4.82)
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 626	$ 761	$ 8,248	$ 1,744	$ (1,441)	$ 1,687	$ 10,239	$ 16.01	$ 17.47	$ 1.45
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ 25	$ 30	$ 96,129	$ 69	$ (57)	$ 67	$ 96,208	$ 3,783.67	$ 397.42	$ (3,386.25)
					Reefer Pallet		$ 1,520	$ 1,846	$ 877,383	$ 4,235	$ (3,497)	$ 4,096	$ 882,217	$ 568.36	$ 155.32	$ (413.04)
					RoRo		$ 4,523	$ 5,495	$ 473,225	$ 12,603	$ (10,407)	$ 12,191	$ 487,611	$ 105.56	$ 24.22	$ (81.34)
							$ 46,605	$ 56,622	$ 3,771,359	$ 129,870	$ (107,248)	$ 125,624	$ 3,919,605			

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

KAUNAKAKAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		155.40%	$ 175,669
					Break Bulk			
					Dry 20		220.03%	$ 246,377
					Dry 24		89.78%	$ 205
					Dry 40		180.32%	$ 100,154
					Dry 45			
					Dry Mixed		622.14%	$ 273,507
					Dry Pallet		211.93%	$ 798,437
					Flatrack 20		47.64%	$ 3,719
					Flatrack 24			
					Flatrack 40		75.03%	$ 668
					Flatrack 45			
					G-Van		108.56%	$ 7,177
					Platform 20		186.31%	$ 38,695
					Platform 24			
					Platform 40		1.51%	$ 236
					Platform 45			
					Reefer 20		24.36%	$ 8,859
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed		852.07%	$ 86,103
					Reefer Pallet		265.92%	$ 641,124
					RoRo		335.82%	$ 375,726
								$ 2,756,658

Report 15000, Depreciated Rate Base	$ 1,213,737
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

LANAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 202,614	$ (25,527)	10,550	7.36%	$ 197,617				$ 222,453	$ 8,427	$ 888
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 576,866	$ (143,528)	59,315	41.38%	$ 737,713				$ 415,795	$ 47,383	$ 4,993
					Dry 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 40		$ 231,497	$ (40,098)	16,571	11.56%	$ 202,715				$ 97,192	$ 13,237	$ 1,395
					Dry 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry Mixed		$ 95,896	$ (3,345)	1,382	0.96%	$ 190,681				$ 295,782	$ 1,104	$ 116
					Dry Pallet		$ 871,610	$ (51,278)	21,192	14.79%	$ 620,484				$ 1,716,422	$ 16,928	$ 1,784
					Flatrack 20		$ 11,438	$ (1,572)	650	0.45%	$ 7,963				$ 3,653	$ 519	$ 55
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 2,528	$ (618)	255	0.18%	$ 2,832				$ 1,353	$ 204	$ 22
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 19,770	$ (1,513)	625	0.44%	$ 10,051				$ 15,563	$ 500	$ 53
					Platform 20		$ 73,007	$ (6,935)	2,866	2.00%	$ 86,375				$ 45,008	$ 2,289	$ 241
					Platform 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Platform 40		$ 90,876	$ (8,348)	3,450	2.41%	$ 54,478				$ 15,709	$ 2,756	$ 290
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 137,142	$ (16,245)	6,714	4.68%	$ 82,686				$ 55,558	$ 5,363	$ 565
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 91,524	$ (12,635)	5,222	3.64%	$ 65,015				$ 15,752	$ 4,171	$ 440
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ 19,056	$ (108)	45	0.03%	$ 5,879				$ 161,495	$ 36	$ 4
					Reefer Pallet		$ 413,064	$ (6,307)	2,606	1.82%	$ 342,604				$ 1,014,908	$ 2,082	$ 219
					RoRo		$ 320,354	$ (28,766)	11,888	8.29%	$ 644,530				$ 229,968	$ 9,497	$ 1,001
							$ 3,157,241	$ (346,823)	143,331	100.00%	$ 3,251,623	$ -	$ -	$ -	$ 4,306,612	$ 114,497	$ 12,066
															Input - Rep 15000		*Input - Rep 15000*

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

LANAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	(L) *Calc (Report 15000 balance * (D))* PUC Fees / Rate Case Expenses / Gratis Shipment Credit	(M) *Calc (Report 15000 balance * (D))* Cargo Insurance	(N) *SUM (B), (E), and (I) through (M)* Total Regulated Costs	(O) *Calc (Input * %(N))* Return	(P) *Calc (Input * (D))* Taxes on EBIT	(Q) *Calc (Input * (D))* Tax Effect of Required Return	(R) *SUM (N) through (Q)* Revenue Requirement	(S) *(R) / (C)* Revenue Requirement per Revenue Ton	(T) *(A) / (C)* Freight Revenue by Revenue Ton	(U) *(T) - (S)* Margin by Revenue Ton
					Auto		$ 6,918	$ 8,405	$ 419,181	$ 28,783	$ (23,769)	$ 27,842	$ 452,037	$ 42.85	$ 19.21	$ (23.64)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 38,896	$ 47,256	$ 1,148,508	$ 161,830	$ (133,641)	$ 156,539	$ 1,333,237	$ 22.48	$ 9.73	$ (12.75)
					Dry 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 40		$ 10,866	$ 13,202	$ 298,511	$ 45,211	$ (37,336)	$ 43,733	$ 350,119	$ 21.13	$ 13.97	$ (7.16)
					Dry 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry Mixed		$ 906	$ 1,101	$ 486,347	$ 3,771	$ (3,114)	$ 3,648	$ 490,651	$ 354.98	$ 69.38	$ (285.60)
					Dry Pallet		$ 13,896	$ 16,883	$ 2,335,121	$ 57,817	$ (47,746)	$ 55,927	$ 2,401,118	$ 113.31	$ 41.13	$ (72.18)
					Flatrack 20		$ 426	$ 518	$ 11,561	$ 1,772	$ (1,464)	$ 1,714	$ 13,584	$ 20.91	$ 17.61	$ (3.30)
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 167	$ 203	$ 4,163	$ 697	$ (575)	$ 674	$ 4,959	$ 19.42	$ 9.90	$ (9.52)
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 410	$ 498	$ 25,561	$ 1,706	$ (1,409)	$ 1,651	$ 27,509	$ 43.98	$ 31.61	$ (12.37)
					Platform 20		$ 1,879	$ 2,283	$ 131,142	$ 7,819	$ (6,457)	$ 7,563	$ 140,067	$ 48.87	$ 25.47	$ (23.40)
					Platform 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Platform 40		$ 2,262	$ 2,749	$ 69,896	$ 9,413	$ (7,773)	$ 9,105	$ 80,641	$ 23.37	$ 26.34	$ 2.97
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 4,403	$ 5,349	$ 137,678	$ 18,317	$ (15,126)	$ 17,718	$ 158,587	$ 23.62	$ 20.43	$ (3.19)
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 3,424	$ 4,160	$ 80,327	$ 14,247	$ (11,765)	$ 13,781	$ 96,589	$ 18.50	$ 17.53	$ (0.97)
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ 29	$ 36	$ 167,370	$ 122	$ (101)	$ 118	$ 167,509	$ 3,745.83	$ 426.14	$ (3,319.69)
					Reefer Pallet		$ 1,709	$ 2,076	$ 1,357,292	$ 7,111	$ (5,872)	$ 6,878	$ 1,365,409	$ 523.89	$ 158.49	$ (365.40)
					RoRo		$ 7,796	$ 9,471	$ 873,496	$ 32,434	$ (26,784)	$ 31,374	$ 910,519	$ 76.59	$ 26.95	$ (49.64)
							$ 93,989	$ 114,191	$ 7,546,155	$ 391,050	$ (322,932)	$ 378,264	$ 7,992,537			

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

LANAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		123.10%	$ 249,422
					Break Bulk			
					Dry 20		131.12%	$ 756,371
					Dry 24			
					Dry 40		51.24%	$ 118,622
					Dry 45			
					Dry Mixed		411.65%	$ 394,755
					Dry Pallet		175.48%	$ 1,529,508
					Flatrack 20		18.77%	$ 2,147
					Flatrack 24			
					Flatrack 40		96.15%	$ 2,431
					Flatrack 45			
					G-Van		39.14%	$ 7,739
					Platform 20		91.85%	$ 67,060
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20		15.64%	$ 21,445
					Reefer 24			
					Reefer 40		5.53%	$ 5,065
					Reefer 45			
					Reefer Mixed		779.02%	$ 148,453
					Reefer Pallet		230.56%	$ 952,346
					RoRo		184.22%	$ 590,165
								$ 4,845,531

Report 15000, Depreciated Rate Base	$ 3,654,672
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

NAWILIWILI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 1,381,343	$ (133,185)	61,740	10.36%	$ 597,378				$ 1,301,866	$ 43,968	$ 2,801
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 1,447,923	$ (300,124)	139,127	23.34%	$ 661,868				$ 1,004,788	$ 99,080	$ 6,311
					Dry 24		$ 7,490	$ (943)	437	0.07%	$ 1,878				$ 3,749	$ 311	$ 20
					Dry 40		$ 1,847,031	$ (316,207)	146,583	24.60%	$ 659,050				$ 859,727	$ 104,389	$ 6,650
					Dry 45		$ 5,155	$ (867)	402	0.07%	$ 1,832				$ 719	$ 286	$ 18
					Dry Mixed		$ 301,396	$ (8,967)	4,157	0.70%	$ 212,194				$ 924,621	$ 2,960	$ 189
					Dry Pallet		$ 2,217,836	$ (144,325)	66,904	11.23%	$ 606,463				$ 4,647,056	$ 47,646	$ 3,035
					Flatrack 20		$ 2,451	$ (292)	135	0.02%	$ 579				$ 761	$ 96	$ 6
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 9,853	$ (1,843)	854	0.14%	$ 5,285				$ 4,526	$ 608	$ 39
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 73,667	$ (4,480)	2,077	0.35%	$ 10,414				$ 44,537	$ 1,479	$ 94
					Platform 20		$ 424,595	$ (36,358)	16,854	2.83%	$ 211,244				$ 293,951	$ 12,003	$ 765
					Platform 24		$ 226	$ (28)	13	0.00%	$ 82				$ 108	$ 9	$ 1
					Platform 40		$ 205,158	$ (17,549)	8,135	1.36%	$ 48,216				$ 37,042	$ 5,793	$ 369
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 427,112	$ (44,598)	20,674	3.47%	$ 94,492				$ 171,083	$ 14,723	$ 938
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 1,425,180	$ (174,598)	80,938	13.58%	$ 364,393				$ 244,155	$ 57,640	$ 3,672
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ 22,541	$ (97)	45	0.01%	$ 2,124				$ 162,230	$ 32	$ 2
					Reefer Pallet		$ 713,463	$ (9,392)	4,354	0.73%	$ 205,447				$ 1,695,477	$ 3,101	$ 198
					RoRo		$ 1,191,207	$ (91,792)	42,552	7.14%	$ 1,032,706				$ 824,314	$ 30,303	$ 1,930
							$ 11,703,625	$ (1,285,645)	595,981	100.00%	$ 4,715,643	$ -	$ -	$ -	$ 12,220,711	$ 424,430	$ 27,036
															Input - Rep 15000		*Input - Rep 15000*

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

NAWILIWILI Margin by COM_CON, Regulated Cargo
Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	(L) *Calc (Report 15000 balance * (D))* PUC Fees / Rate Case Expenses / Gratis Shipment Credit	(M) *Calc (Report 15000 balance * (D))* Cargo Insurance	(N) *SUM (B), (E), and (I) through (M)* Total Regulated Costs	(O) *Calc (Input * %(N))* Return	(P) *Calc (Input * (D))* Taxes on EBIT	(Q) *Calc (Input * (D))* Tax Effect of Required Return	(R) *SUM (N) through (Q)* Revenue Requirement	(S) *(R) / (C)* Revenue Requirement per Revenue Ton	(T) *(A) / (C)* Freight Revenue by Revenue Ton	(U) *(T) - (S)* Margin by Revenue Ton
					Auto		$ 21,818	$ 26,507	$ 1,861,153	$ 168,446	$ (139,104)	$ 162,938	$ 2,053,433	$ 33.26	$ 22.37	$ (10.89)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 49,165	$ 59,733	$ 1,580,821	$ 379,580	$ (313,461)	$ 367,170	$ 2,014,110	$ 14.48	$ 10.41	$ (4.07)
					Dry 24		$ 154	$ 188	$ 5,357	$ 1,192	$ (985)	$ 1,153	$ 6,718	$ 15.37	$ 17.14	$ 1.77
					Dry 40		$ 51,800	$ 62,934	$ 1,428,343	$ 399,922	$ (330,258)	$ 386,846	$ 1,884,852	$ 12.86	$ 12.60	$ (0.26)
					Dry 45		$ 142	$ 173	$ 2,303	$ 1,097	$ (906)	$ 1,061	$ 3,555	$ 8.84	$ 12.82	$ 3.98
					Dry Mixed		$ 1,469	$ 1,785	$ 1,134,251	$ 11,341	$ (9,366)	$ 10,971	$ 1,147,197	$ 275.97	$ 72.50	$ (203.47)
					Dry Pallet		$ 23,643	$ 28,725	$ 5,212,242	$ 182,534	$ (150,738)	$ 176,566	$ 5,420,605	$ 81.02	$ 33.15	$ (47.87)
					Flatrack 20		$ 48	$ 58	$ 1,256	$ 369	$ (305)	$ 357	$ 1,678	$ 12.39	$ 18.10	$ 5.71
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 302	$ 367	$ 9,284	$ 2,331	$ (1,925)	$ 2,254	$ 11,944	$ 13.98	$ 11.53	$ (2.45)
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 734	$ 892	$ 53,670	$ 5,666	$ (4,679)	$ 5,480	$ 60,137	$ 28.96	$ 35.48	$ 6.52
					Platform 20		$ 5,956	$ 7,236	$ 494,797	$ 45,984	$ (37,974)	$ 44,481	$ 547,287	$ 32.47	$ 25.19	$ (7.28)
					Platform 24		$ 5	$ 6	$ 182	$ 36	$ (30)	$ 35	$ 223	$ 16.94	$ 17.14	$ 0.20
					Platform 40		$ 2,875	$ 3,493	$ 80,238	$ 22,195	$ (18,329)	$ 21,469	$ 105,573	$ 12.98	$ 25.22	$ 12.24
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 7,306	$ 8,876	$ 252,820	$ 56,405	$ (46,580)	$ 54,561	$ 317,206	$ 15.34	$ 20.66	$ 5.32
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 28,602	$ 34,750	$ 558,614	$ 220,822	$ (182,356)	$ 213,602	$ 810,681	$ 10.02	$ 17.61	$ 7.59
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ 16	$ 19	$ 164,326	$ 123	$ (101)	$ 119	$ 164,466	$ 3,661.10	$ 501.77	$ (3,159.33)
					Reefer Pallet		$ 1,539	$ 1,869	$ 1,898,237	$ 11,879	$ (9,810)	$ 11,491	$ 1,911,797	$ 439.09	$ 163.86	$ (275.22)
					RoRo		$ 15,037	$ 18,269	$ 1,830,768	$ 116,094	$ (95,871)	$ 112,298	$ 1,963,289	$ 46.14	$ 27.99	$ (18.14)
							$ 210,609	$ 255,878	$ 16,568,662	$ 1,626,014	$ (1,342,775)	$ 1,572,851	$ 18,424,752			

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

NAWILIWILI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		48.65%	$ 672,091
					Break Bulk			
					Dry 20		39.10%	$ 566,188
					Dry 24			
					Dry 40		2.05%	$ 37,821
					Dry 45			
					Dry Mixed		280.63%	$ 845,801
					Dry Pallet		144.41%	$ 3,202,769
					Flatrack 20			
					Flatrack 24			
					Flatrack 40		21.23%	$ 2,092
					Flatrack 45			
					G-Van			
					Platform 20		28.90%	$ 122,692
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20			
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed		629.63%	$ 141,925
					Reefer Pallet		167.96%	$ 1,198,334
					RoRo		64.82%	$ 772,082
								$ 7,561,794

Report 15000, Depreciated Rate Base	$ 15,196,396
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

DEREGULATE LCL/ MIX - ROI

Young Brothers, LLC
Docket No. 2019-0117
Exhibit A

YOUNG BROTHERS, LLC

TABLE OF CONTENTS - FILING FOR PERMANENT RATES

I. SUMMARY FINANCIAL SCHEDULES

1	Overall Financial Summary	Schedule A-01
2	Revenue Requirement	Schedule A-02

II. RATE BASE SCHEDULES

3	Elements of Rate Base	Schedule A-03
4	Jurisdictional Allocation of Rate Base	Schedule A-04
5	Cash Working Capital	Schedule A-05

III. NET OPERATING INCOME SCHEDULES

6	Net Operating Income	Schedule A-06
7	Jurisdictional Allocation of Net Operating Income	Schedule A-07
8	Income Tax Calculation	Schedule A-08
9	Hawaii Investment Tax Credit	Schedule A-09
10	Federal Excess ADIT	Schedule A-10

IV. OTHER SUPPORTING SCHEDULES

11	Cost of Capital	Schedule A-11
12	Revenue Conversion Factor	Schedule A-12
13	Jurisdictional Allocation Factors	Schedule A-13

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

OVERALL FINANCIAL SUMMARY
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

DEREGULATE LCL/ MIX - ROI

LINE NO.	DESCRIPTION	AT CURRENT RATES TOTAL COMPANY	NON-JURIS	INTRASTATE	REQUESTED RATE RELIEF	INTRASTATE AT PROPOSED RATES
	RATE BASE					
1	Property & Equipment	229,631,895	137,578,315	92,053,580		92,053,580
2	Less: Allowance for Depreciation	(94,828,410)	(58,245,385)	(36,583,025)		(36,583,025)
3	Net Property & Equipment	134,803,485	79,332,930	55,470,555		55,470,555
4	Prepaid Pension & OPEB, Net of Tax	10,767,028	7,220,364	3,546,664		3,546,664
5	Materials & Supplies	3,145,147	1,949,220	1,195,927		1,195,927
6	Cash Working Capital	4,181,079	2,683,088	1,497,991		1,497,991
7	Deferred Income Taxes	(20,355,241)	(11,991,971)	(8,363,270)		(8,363,270)
8	**TOTAL RATE BASE**	**$ 132,541,498**	**$ 79,193,632**	**$ 53,347,866**		**$ 53,347,866**
	DEVELOPMENT OF RETURN					
9	Freight Revenue	89,500,484	45,813,729	43,686,756	8,770,659	52,457,414
10	Other Operating Revenue	9,520,372	5,488,271	4,032,101		4,032,101
11	Total Operating Revenue	99,020,856	51,302,000	47,718,856		56,489,515
12	Cargo Handling Expense	66,638,370	43,076,828	23,561,542		23,561,542
13	Maintenance Department Expense	(37,439)	(24,438)	(13,001)		(13,001)
14	Voyage Expense	37,571,727	22,090,673	15,481,054		15,481,054
15	Administrative & General Expense	15,150,738	9,096,275	6,054,463		6,054,463
16	Other Taxes	2,910,751	853,807	2,056,944		2,056,944
17	Depreciation	5,585,417	3,354,056	2,231,361		2,231,361
18	State Income Taxes	(2,252,279)	(2,039,745)	(212,534)	527,555	315,021
19	Federal Income Taxes	(6,750,193)	(6,113,217)	(636,976)	1,731,052	1,094,076
20	Total Operating Expense	118,817,093	70,294,238	48,522,855		50,781,462
21	**NET OPERATING (LOSS) INCOME**	**$ (19,796,237)**	**$ (18,992,238)**	**$ (803,999)**		**$ 5,708,053**
22	RATE OF RETURN	-14.94%	-23.98%	-1.51%		10.70%
23	% INCREASE ABOVE CURRENT INTRASTATE RATES					18.38%

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

REVENUE REQUIREMENT
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

DEREGULATE LCL/ MIX - ROI

LINE NO.	DESCRIPTION	SCHEDULE REFERENCE	INTRASTATE RESULTS
1	Adjusted Rate Base	SCH-G04 Intrastate Rate Base	$ 53,347,866
2	Proposed Rate of Return	SCH-G11 Cost of Capital	10.70%
3	Required Operating Income		$ 5,708,222
4	Operating Income	SCH-G07 Intrastate Net Operating Income	(803,999)
5	Income Deficiency		$ 6,512,221
6	Revenue Conversion Factor	SCH-G12 Computation of Tax Factor	1.3468
7	**Revenue Requirement**		**$ 8,770,659**

YOUNG BROTHERS, LLC

ELEMENTS OF RATE BASE
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

DEREGULATE LCL/ MIX - ROI

LINE NO.	USoA	DESCRIPTION	BALANCE AS OF 31-Dec-19	BALANCE AS OF 31-Dec-20	AVERAGE UNADJUSTED RATE BASE	RMA-1 "ACCELERATED" BOOK DEPR	AVERAGE ADJUSTED RATE BASE
		PROPERTY & EQUIPMENT					
1	331	Floating Equipment Vessels	165,779,239	165,932,337	165,855,788	-	165,855,788
2	333	Terminal Property & Equipment	59,995,251	65,962,520	62,978,886	-	62,978,886
3	334	Other Shipping Property & Equipment	797,221	797,221	797,221	-	797,221
4		TOTAL PROPERTY & EQUIPMENT	226,571,712	232,692,078	229,631,895	-	229,631,895
5	3310	Allowance for Depreciation; Vessels	(45,101,180)	(49,355,843)	(47,228,511)	-	(47,228,511)
6	3330	Allowance for Depreciation; Terminal Property & Equipment	(46,126,646)	(47,270,184)	(46,698,415)	-	(46,698,415)
7	3340	Allowance for Depreciation; Other Shipping Property & Equipment	(526,971)	(545,015)	(535,993)	-	(535,993)
8		Allowance for Depreciation; Not Elsewhere Classified	-	-	-	(365,491)	(365,491)
9		TOTAL ALLOWANCE FOR DEPRECIATION	(91,754,797)	(97,171,042)	(94,462,919)	(365,491)	(94,828,410)
10		TOTAL NET PROPERTY & EQUIPMENT	134,816,915	135,521,037	135,168,976	(365,491)	134,803,485
		PENSION & OPEB					
11	389	Prepaid Pension Asset, Net of Tax	16,406,465	17,399,757	16,903,111	-	16,903,111
12	556	OPEB Liability, Net of Tax	(5,356,841)	(6,915,325)	(6,136,083)	-	(6,136,083)
13		TOTAL NET OF TAX PREPAID PENSION & OPEB	11,049,625	10,484,432	10,767,028	-	10,767,028
		WORKING CAPITAL					
14	171	Fuel Inventory	819,974	819,974	819,974	-	819,974
15	171	Spare Parts/Stores Inventory	2,325,173	2,325,173	2,325,173	-	2,325,173
16		Allowance for Cash Working Capital			4,181,079	-	4,181,079
17		TOTAL WORKING CAPITAL	3,145,147	3,145,147	7,326,226	-	7,326,226
		DEFERRED INCOME TAXES					
18	555	Deferred Income Taxes - Depreciation	(20,820,503)	(23,138,437)	(21,979,470)	-	(21,979,470)
19	555	Deferred Income Taxes - NOLC (Depreciation)	6,440,602	8,757,139	7,598,871	-	7,598,871
20	555	Deferred Income Taxes - Unamortized EDIT	(6,535,620)	(5,601,907)	(6,068,763)	-	(6,068,763)
21		Deferred Income Taxes - Not Elsewhere Classified	-	-	-	94,121	94,121
22		TOTAL DEFERRED INCOME TAXES	(20,915,520)	(19,983,205)	(20,449,362)	94,121	(20,355,241)
23		**TOTAL RATE BASE**	**128,096,166**	**129,167,411**	**132,812,868**	**(271,370)**	**132,541,498**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

YOUNG BROTHERS, LLC

JURISDICTIONAL ALLOCATION OF RATE BASE
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

DEREGULATE LCL/ MIX - ROI

LINE NO.	USoA	DESCRIPTION	AVERAGE RATE BASE UNADJUSTED	ADJUSTMENTS	AVERAGE RATE BASE ADJUSTED	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
	PROPERTY & EQUIPMENT								
1	331.0.0	Floating Equipment Vessels	165,855,788	-	165,855,788	RBVOY	42.36%	70,257,079	95,598,709
2	333.0.0	Terminal Property & Equipment - Voyage	10,253,687	-	10,253,687	RBVOY	42.36%	4,343,497	5,910,190
3	333.0.0	Terminal Property & Equipment - CH	46,687,776	-	46,687,776	RBCH	31.98%	14,930,123	31,757,653
4	333.0.0	Terminal Property & Equipment - A&G	6,037,423	-	6,037,423	RBA&G	37.06%	2,237,530	3,799,893
5	334.0.0	Other Shipping Property & Equipment - Voyage	261,024	-	261,024	RBVOY	42.36%	110,570	150,453
6	334.0.0	Other Shipping Property & Equipment - CH	471,029	-	471,029	RBCH	31.98%	150,629	320,400
7	334.0.0	Other Shipping Property & Equipment - A&G	65,169	-	65,169	RBA&G	37.06%	24,152	41,016
		TOTAL PROPERTY & EQUIPMENT	229,631,895	-	229,631,895		40.09%	92,053,580	137,578,315
8	331.0.1	Allowance for Depreciation; Vessels	(47,228,511)	-	(47,228,511)	RBVOY	42.36%	(20,006,159)	(27,222,352)
9	333.0.1	Allowance for Depreciation; Terminal Property & Equipment - Voyage	(8,096,735)	-	(8,096,735)	RBVOY	42.36%	(3,429,805)	(4,666,931)
10	333.0.1	Allowance for Depreciation; Terminal Property & Equipment - CH	(33,552,520)	-	(33,552,520)	RBCH	31.98%	(10,729,645)	(22,822,875)
11	333.0.1	Allowance for Depreciation; Terminal Property & Equipment - A&G	(5,049,160)	-	(5,049,160)	RBA&G	37.06%	(1,871,270)	(3,177,891)
12	334.0.1	Allowance for Depreciation; Other Shipping Property & Equipment - Voyage	(68,031)	-	(68,031)	RBVOY	42.36%	(28,818)	(39,213)
13	334.0.1	Allowance for Depreciation; Other Shipping Property & Equipment - CH	(424,864)	-	(424,864)	RBCH	31.98%	(135,866)	(288,998)
14	334.0.1	Allowance for Depreciation; Other Shipping Property & Equipment - A&G	(43,098)	-	(43,098)	RBA&G	37.06%	(15,973)	(27,126)
15	330.1.R	Dkt No. 2017-0363 "Accelerated" Book Depreciation	-	(365,491)	(365,491)	INTRA	100.00%	(365,491)	-
16		TOTAL ALLOWANCE FOR DEPRECIATION	(94,462,919)	(365,491)	(94,828,410)		38.58%	(36,583,025)	(58,245,385)
17		TOTAL NET PROPERTY & EQUIPMENT	135,168,976	(365,491)	134,803,485		41.15%	55,470,555	79,332,930
	NET OF TAX PREPAID PENSION & OPEB								
18	389.0.0	Prepaid Pension Asset, Net of Tax - Voyage	1,364,655	-	1,364,655	RBVOY	42.36%	578,072	786,582
19	389.0.0	Prepaid Pension Asset, Net of Tax - CH	15,128,587	-	15,128,587	RBCH	31.98%	4,837,919	10,290,668
20	389.0.0	Prepaid Pension Asset, Net of Tax - A&G	409,870	-	409,870	RBA&G	37.06%	151,902	257,968
		TOTAL PREPAID PENSION ASSET, NET OF TAX	16,903,111	-	16,903,111		32.94%	5,567,893	11,335,218
21	556.0.0	OPEB Liability, Net of Tax - Voyage	(495,390)	-	(495,390)	RBVOY	42.36%	(209,849)	(285,541)
22	556.0.0	OPEB Liability, Net of Tax - CH	(5,491,904)	-	(5,491,904)	RBCH	31.98%	(1,756,237)	(3,735,667)
23	556.0.0	OPEB Liability, Net of Tax - A&G	(148,789)	-	(148,789)	RBA&G	37.06%	(55,143)	(93,646)
24		TOTAL OPEB LIABILITY, NET OF TAX	(6,136,083)	-	(6,136,083)		32.94%	(2,021,229)	(4,114,854)
25		TOTAL NET OF TAX PREPAID PENSION & OPEB	10,767,028	-	10,767,028		32.94%	3,546,664	7,220,364
	WORKING CAPITAL								
26	171.0.1	Fuel Inventory - Vessels	819,974	-	819,974	RBVOY	42.36%	347,344	472,630
27	171.0.2	Spare Parts/Stores Inventory - Vessels	1,011,628	-	1,011,628	RBVOY	42.36%	428,529	583,099
28	171.0.2	Spare Parts/Stores Inventory - CH	1,313,545	-	1,313,545	RBCH	31.98%	420,054	893,491

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

LINE NO.	USoA	DESCRIPTION	RATE BASE UNADJUSTED	ADJUSTMENTS	RATE BASE ADJUSTED	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
29		TOTAL MATERIALS & SUPPLIES	3,145,147	-	3,145,147		38.02%	1,195,927	1,949,220
30	CWC.0.0	Cash Working Capital - Voyage	1,279,147	-	1,279,147	RBVOY	42.36%	541,851	737,296
31	CWC.0.0	Cash Working Capital - CH	2,348,237	-	2,348,237	RBCH	31.98%	750,935	1,597,303
32	CWC.0.0	Cash Working Capital - A&G	553,694	-	553,694	RBA&G	37.06%	205,205	348,490
33		TOTAL CASH WORKING CAPITAL	4,181,079	-	4,181,079		35.83%	1,497,991	2,683,088
34		TOTAL WORKING CAPITAL	7,326,226	-	7,326,226		36.77%	2,693,917	4,632,308
	DEFERRED INCOME TAXES								
35	555.0.1	Deferred Income Taxes - Depreciation - Vessels	(19,551,622)	-	(19,551,622)	RBVOY	42.36%	(8,282,134)	(11,269,488)
36	555.0.1	Deferred Income Taxes - Depreciation - Voyage	(377,912)	-	(377,912)	RBVOY	42.36%	(160,085)	(217,827)
37	555.0.1	Deferred Income Taxes - Depreciation - CH	(1,893,832)	-	(1,893,832)	RBCH	31.98%	(605,622)	(1,288,210)
38	555.0.1	Deferred Income Taxes - Depreciation - A&G	(156,103)	-	(156,103)	RBA&G	37.06%	(57,853)	(98,250)
39		TOTAL DEFERRED INCOME TAXES - DEPRECIATION	(21,979,470)	-	(21,979,470)		41.43%	(9,105,695)	(12,873,776)
40	555.0.2	Deferred Income Taxes - NOLC (Depreciation) - Vessels	6,748,134	-	6,748,134	RBVOY	42.36%	2,858,533	3,889,602
41	555.0.2	Deferred Income Taxes - NOLC (Depreciation) - Voyage	133,981	-	133,981	RBVOY	42.36%	56,755	77,226
42	555.0.2	Deferred Income Taxes - NOLC (Depreciation) - CH	663,131	-	663,131	RBCH	31.98%	212,060	451,070
43	555.0.2	Deferred Income Taxes - NOLC (Depreciation) - A&G	53,625	-	53,625	RBA&G	37.06%	19,874	33,751
44		TOTAL DEFERRED INCOME TAXES - NOLC (DEPRECIATION)	7,598,871	-	7,598,871		41.42%	3,147,222	4,451,649
45	555.0.3	Deferred Income Taxes - Unamortized EDIT - Voyage	32,446	-	32,446	RBVOY	42.36%	13,744	18,702
46	555.0.3	Deferred Income Taxes - Unamortized EDIT - Vessels	(5,347,913)	-	(5,347,913)	RBVOY	42.36%	(2,265,394)	(3,082,519)
47	555.0.3	Deferred Income Taxes - Unamortized EDIT - CH	(627,869)	-	(627,869)	RBCH	31.98%	(200,784)	(427,085)
48	555.0.3	Deferred Income Taxes - Unamortized EDIT - A&G	(125,427)	-	(125,427)	RBA&G	37.06%	(46,484)	(78,942)
49		TOTAL DEFERRED INCOME TAXES - UNAMORTIZED EDIT	(6,068,763)	-	(6,068,763)		41.18%	(2,498,919)	(3,569,844)
50	555.1.R	Dkt No. 2017-0363 "Accelerated" Book Depreciation	-	94,121	94,121	INTRA	100.00%	94,121	-
51		TOTAL DEFERRED INCOME TAXES	(20,449,362)	94,121	(20,355,241)		41.09%	(8,363,270)	(11,991,971)
52	**TOTAL RATE BASE**		**132,812,868**	**(271,370)**	**132,541,498**		**40.25%**	**53,347,866**	**79,193,632**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

COMPUTATION OF ALLOWANCE FOR CASH WORKING CAPITAL
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

DEREGULATE LCL/ MIX - ROI

LINE NO.	DESCRIPTION	ANNUAL EXPENSE	REVENUE LAG	EXPENSE LEAD	NET LAGS	DAILY EXPENSE	CASH WORKING CAPITAL
		(A)	(B)	(C)	(D)	(E)	(F)
	LABOR						
1	Salaries & Hourly Wages	$ 47,057,428	35.1	7.6	27.5	$ 128,924	$ 3,545,423
2	Payroll Taxes	3,353,442	35.1	7.6	27.5	9,188	252,657
3	Health & Welfare	8,419,900	35.1	26.4	8.7	23,068	200,694
4	(a) Pension - IBU	506,613	35.1	28.9	6.2	1,388	8,605
5	(a) Other Post Employment Benefits	-	35.1	2.0	33.1	-	-
6	401K Plan - Company Match	508,905	35.1	9.1	26.0	1,394	36,251
	OTHER OPERATION & MAINTENANCE						
7	Insurance	7,002,384	35.1	(71.1)	106.2	19,185	2,037,406
8	Equipment Leases	5,108,564	35.1	28.5	6.6	13,996	92,374
9	Storage Rent & Parking	2,774,933	35.1	22.3	12.8	7,603	97,313
10	Wharfage, Dockage & Port Services	792,081	35.1	28.6	6.5	2,170	14,106
11	All Other Operation & Maintenance	29,640,486	35.1	61.0	(25.9)	81,207	(2,103,256)
	TAXES OTHER THAN INCOME						
12	General Excise Tax	2,298,090	35.1	33.3	1.8	6,296	11,333
13	Property Tax	200,145	35.1	(40.0)	75.1	548	41,181
14	PUC Fees	412,516	35.1	82.0	(46.9)	1,130	(53,005)
	INCOME TAXES, CURRENT						
15	Income Tax - Hawaii	-	35.1	37.8	(2.7)	-	-
16	Income Tax - Federal	-	35.1	37.8	(2.7)	-	-
17	**Total Lagged Expenses**	$ 108,075,486			14.12		$ 4,181,079

(a) IWLU 142 and Salary plans excluded, assuming authorization of Net Prepaid Pension/OPEB Asset in rate base
IBU is a defined contribution plan

Pension	6,991,149
Other Post Employment Benefits	2,099,021
Total Pension/OPEB Expense	$ 9,090,170

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

YOUNG BROTHERS, LLC

NET OPERATING INCOME
SUMMARY OF RATEMAKING ADJUSTMENTS
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

DEREGULATE LCL/ MIX - ROI

LINE NO.	USoA	DESCRIPTION	2020 BUDGET	RMA-1 REMOVE FUEL SRCHG; REFLECT $1.80 PER GAL.	RMA-2 REMOVE DISALLOWED EXPENSE	RMA-3 DISALLOW GRATIS SHIPPING	RMA-4 CRGO INS PREMIUM 65% MARGIN	RMA-5 REFLECT 5-YR AVERAGE DDOH	RMA-6 REFLECT 5-YR AVERAGE CASUALTY	RMA-7 REFLECT 4-YR AVERAGE SHRD SVC IT	RMA-8 AMORTIZE RATE CASE OVER 2 YEARS	2020 TEST YEAR FILED 9/25/19
1	600	Operating Revenues	120,431,611	(3,043,681)	-	-	-	-	-	-	-	117,387,929
2	720	Cargo Handling Expenses	67,817,241	(521,827)	(13,360)	(47,400)	(26,679)	-	-	-	-	67,207,974
3	730	Maintenance Department Expenses	(36,289)	-	(1,150)	-	-	-	-	-	-	(37,439)
4	740	Voyage Expenses	37,958,884	(2,252,662)	-	-	-	1,647,716	217,790	-	-	37,571,727
5	770	Administrative & General Expenses	16,431,432	-	(569,431)	(81,000)	-	-	-	143,649	(516,514)	15,408,135
6	800	Taxes Other Than Income Taxes	3,541,582	-	-	-	-	-	-	-	-	3,541,582
7	850	Depreciation & Amortization	7,005,725	-	-	-	-	-	-	-	-	7,005,725
8	940	Other Deductions	46,560	-	-	-	-	-	-	-	-	46,560
9		**EARNINGS BEFORE INTEREST & TAXES (EBIT)**	**(12,333,524)**	**(269,192)**	**583,941**	**128,400**	**26,679**	**(1,647,716)**	**(217,790)**	**(143,649)**	**516,514**	**(13,356,335)**

LINE NO.	USoA	DESCRIPTION	2020 TEST YEAR FILED 9/25/19	RMA-1E COVID-19 FREIGHT VOLUMES	RMA-2E BARGE TERM SUPVR WAGES	RMA-3E DOT-H DESIGNATED STORAGE	RMA-4E FOSS SHARED SERVICES ALLOC TO YB	RMA-5E FACILITIES M&R ALLOC & ASSIGN	RMA-6E GROSS EXCISE TAX PASS THRU	RMA-7E CAPEX PLACED IN SVC (5+7)	RMA-8E GROUP DEPR ACCRUAL RATE SETTLEMENT	EMERGENCY APPLICATION FILED 7/7/20
10	600	Operating Revenues	117,387,929	(18,367,073)	-	-	-	-	-	-	-	99,020,856
11	720	Cargo Handling Expenses	67,207,974	(268,483)	(39,214)	(308,467)	-	-	-	-	-	66,591,810
12	730	Maintenance Department Expenses	(37,439)	-	-	-	-	-	-	-	-	(37,439)
13	740	Voyage Expenses	37,571,727	-	-	-	-	-	-	-	-	37,571,727
14	770	Administrative & General Expenses	15,408,135	-	-	-	(211,118)	(46,279)	-	-	-	15,150,738
15	800	Taxes Other Than Income Taxes	3,541,582	(477,832)	-	-	-	-	(152,999)	-	-	2,910,751
16	850	Depreciation & Amortization	7,005,725	-	-	-	-	-	-	82,313	(1,502,620)	5,585,417
17	940	Other Deductions	46,560	-	-	-	-	-	-	-	-	46,560
18		**EARNINGS BEFORE INTEREST & TAXES (EBIT)**	**(13,356,335)**	**(17,620,758)**	**39,214**	**308,467**	**211,118**	**46,279**	**152,999**	**(82,313)**	**1,502,620**	**(28,798,708)**

LINE NO.	USoA	DESCRIPTION	EMERGENCY APPLICATION FILED 7/7/20	RMA-9E DEREGULATE LCL/MIX CARGO								EMERGENCY APPLICATION SCENARIO #1
19	600	Operating Revenues	99,020,856	(0)								99,020,856
20	720	Cargo Handling Expenses	66,591,810	-								66,591,810
21	730	Maintenance Department Expenses	(37,439)	-								(37,439)
22	740	Voyage Expenses	37,571,727	-								37,571,727
23	770	Administrative & General Expenses	15,150,738	-								15,150,738
24	800	Taxes Other Than Income Taxes	2,910,751	-								2,910,751
25	850	Depreciation & Amortization	5,585,417	-								5,585,417
26	940	Other Deductions	46,560	-								46,560
27		**EARNINGS BEFORE INTEREST & TAXES (EBIT)**	**(28,798,708)**	**(0)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(28,798,708)**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

YOUNG BROTHERS, LLC

JURISDICTIONAL ALLOCATION OF NET OPERATING INCOME
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

DEREGULATE LCL/ MIX - ROI

LINE NO.	USoA	DESCRIPTION	2020 BUDGET	ADJUSTMENTS	2020 TEST YEAR	COVID-19	EMERGENCY APPLICATION	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
		OPERATING REVENUES									
1	610.1.1	Intrastate Freight Revenue	71,537,098	-	71,537,098	(29,398,319)	42,138,778	INTRA	100.00%	42,138,778	-
2	610.1.2	Intrastate General Excise Tax	2,553,874	-	2,553,874	(1,005,897)	1,547,977	INTRA	100.00%	1,547,977	-
3	610.1.3	Intrastate Fuel Surcharge	2,003,039	(2,003,039)	-	-	-	INTRA	100.00%	-	-
4	615.2.1	Interstate Freight Revenue	33,141,487	-	33,141,487	11,922,129	45,063,616	NON	0.00%	-	45,063,616
5	615.2.2	Interstate General Excise Tax	222,048	-	222,048	528,065	750,113	NON	0.00%	-	750,113
6	615.2.3	Interstate Fuel Surcharge	1,040,643	(1,040,643)	-	-	-	NON	0.00%	-	-
7	630.2.0	Charter Revenue	3,399,970	-	3,399,970	-	3,399,970	NON	0.00%	-	3,399,970
8	650.1.0	Terminal Operation Revenues - Storage	849,709	-	849,709	-	849,709	INTRA	100.00%	849,709	-
9	660.2.0	Cargo Handling Revenues - Stevedore	121,420	-	121,420	-	121,420	NON	0.00%	-	121,420
10	670.1.0	Other Shipping Revenue - Intrastate Cargo Insurance	2,295,206	-	2,295,206	(660,253)	1,634,953	INTRA	100.00%	1,634,953	-
11	670.2.1	Other Shipping Revenue - Interstate Cargo Insurance	372,726	-	372,726	247,203	619,929	NON	0.00%	-	619,929
12	670.2.2	Other Shipping Revenue - NI Commercial	1,346,952	-	1,346,952	-	1,346,952	NON	0.00%	-	1,346,952
13	690.1.1	Miscellaneous - Detention	1,201,429	-	1,201,429	-	1,201,429	INTRA	100.00%	1,201,429	-
14	690.1.2	Miscellaneous - Misc Rev	346,011	-	346,011	-	346,011	INTRA	100.00%	346,011	-
15		TOTAL OPERATING REVENUES	120,431,611	(3,043,681)	117,387,929	(18,367,073)	99,020,856		48.19%	47,718,856	51,302,000
		CARGO HANDLING EXPENSES									
16	721.0.0	Wages	27,948,938	-	27,948,938	(39,214)	27,909,723	CCH	34.52%	9,634,447	18,275,276
17	722.0.0	Payroll Taxes	1,915,944	-	1,915,944	-	1,915,944	CCH	34.52%	661,385	1,254,560
18	723.0.0	Contributions, Welfare Plans	12,473,760	-	12,473,760	-	12,473,760	CCH	34.52%	4,305,947	8,167,813
19	724.0.0	Fuel and Power	2,852,034	(521,827)	2,330,207	-	2,330,207	CCH	34.52%	804,388	1,525,819
20	725.0.0	Repairs and Maintenance	10,061,646	-	10,061,646	-	10,061,646	CCH	34.52%	3,473,284	6,588,362
21	726.0.0	Other Cargo Handling	10,804,083	(60,760)	10,743,323	(308,467)	10,434,855	CCH	34.52%	3,602,116	6,832,739
22	726.1.0	Other Cargo Handling - Intrastate Cargo Insurance Prem.	1,514,836	(22,952)	1,491,884	(429,165)	1,062,719	INTRA	100.00%	1,062,719	-
23	726.2.0	Other Cargo Handling - Interstate Cargo Insurance Prem.	245,999	(3,727)	242,272	160,682	402,954	NON	0.00%	-	402,954
24		TOTAL CARGO HANDLING EXPENSE	67,817,241	(609,267)	67,207,974	(616,164)	66,591,810		35.36%	23,544,287	43,047,523
		MAINTENANCE DEPARTMENT EXPENSES									
25	731.0.1	Wages - Maintenance Shoreside	2,836,748	-	2,836,748	-	2,836,748	CCH	34.52%	979,246	1,857,501
26	731.0.2	Wages - Maintenance Vessel	1,788,397	-	1,788,397	-	1,788,397	CVOY	41.20%	736,891	1,051,506
27	732.0.1	Payroll Taxes - Maintenance Shoreside	212,366	-	212,366	-	212,366	CCH	34.52%	73,309	139,057
28	732.0.2	Payroll Taxes - Maintenance Vessel	137,125	-	137,125	-	137,125	CVOY	41.20%	56,501	80,624
29	733.0.1	Contributions, Welfare Plans - Maintenance Shoreside	1,442,015	-	1,442,015	-	1,442,015	CCH	34.52%	497,784	944,231
30	733.0.2	Contributions, Welfare Plans - Maintenance Vessel	907,871	-	907,871	-	907,871	CVOY	41.20%	374,079	533,792
31	734.0.1	Repair and Maintenance - Shoreside	(5,048,677)	-	(5,048,677)	-	(5,048,677)	CCH	34.52%	(1,742,805)	(3,305,872)
32	734.0.2	Repair and Maintenance - Vessel	(3,250,520)	-	(3,250,520)	-	(3,250,520)	CVOY	41.20%	(1,339,344)	(1,911,175)
33	735.0.1	Rents - Maintenance Shoreside	172,215	-	172,215	-	172,215	CCH	34.52%	59,449	112,766
34	735.0.2	Rents - Maintenance Vessel	51,718	-	51,718	-	51,718	CVOY	41.20%	21,310	30,408
35	736.0.1	Other Maintenance Department Expenses - Shoreside	350,045	(1,000)	349,045	-	349,045	CCH	34.52%	120,491	228,555
36	736.0.2	Other Maintenance Department Expenses - Vessel	364,408	(150)	364,258	-	364,258	CVOY	41.20%	150,089	214,169

LINE NO.	USoA	DESCRIPTION	2020 BUDGET	ADJUSTMENTS	2020 TEST YEAR	COVID-19	EMERGENCY APPLICATION	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
37		TOTAL MAINTENANCE DEPARTMENT EXPENSES	(36,289)	(1,150)	(37,439)	-	(37,439)		34.73%	(13,001)	(24,438)
	VOYAGE EXPENSES										
38	741.0.0	Wages	9,683,217	-	9,683,217	-	9,683,217	CVOY	41.20%	3,989,873	5,693,344
39	742.0.0	Payroll Taxes	731,954	-	731,954	-	731,954	CVOY	41.20%	301,594	430,359
40	743.0.0	Contributions, Welfare Plans	2,420,852	-	2,420,852	-	2,420,852	CVOY	41.20%	997,488	1,423,364
41	744.0.0	Subsistence	249,001	-	249,001	-	249,001	CVOY	41.20%	102,599	146,403
42	745.0.0	Store, Supplies and Equipment	938,186	-	938,186	-	938,186	CVOY	41.20%	386,570	551,616
43	747.0.0	Fuel	7,515,397	(2,252,662)	5,262,735	-	5,262,735	CVOY	41.20%	2,168,457	3,094,277
44	748.0.0	Repairs and Maintenance	6,101,266	1,647,716	7,748,982	-	7,748,982	CVOY	41.20%	3,192,890	4,556,091
45	749.0.0	Insurance, Hull and Machinery	2,631,264	-	2,631,264	-	2,631,264	CVOY	41.20%	1,084,186	1,547,078
46	751.0.0	Charter Hire	2,672,344	-	2,672,344	-	2,672,344	CVOY	41.20%	1,101,112	1,571,231
47	752.0.0	Other Vessel Expenses	915,323	217,790	1,133,113	-	1,133,113	CVOY	41.20%	466,888	666,225
48	753.0.0	Wharfage and Dockage	792,081	-	792,081	-	792,081	CVOY	41.20%	326,369	465,712
49	756.0.0	Tug Expenses	3,308,000	-	3,308,000	-	3,308,000	CVOY	41.20%	1,363,028	1,944,972
50		TOTAL VOYAGE EXPENSES	37,958,884	(387,157)	37,571,727	-	37,571,727		41.20%	15,481,054	22,090,673
	ADMINISTRATIVE & GENERAL EXPENSES										
51	771.0.1	Salaries of Officers	1,032,072	(495,171)	536,901	-	536,901	CA&G	37.06%	198,981	337,920
52	772.0.1	Other Administrative and General Salaries	3,188,267	-	3,188,267	-	3,188,267	CA&G	37.06%	1,181,604	2,006,663
53	772.0.2	Other Administrative and General Salaries - YB Boathouse	1,114,174	-	1,114,174	-	1,114,174	CVOY	41.20%	459,084	655,090
54	773.0.1	Payroll Taxes	273,996	-	273,996	-	273,996	CA&G	37.06%	101,546	172,451
55	773.0.2	Payroll Taxes - YB Boathouse	82,057	-	82,057	-	82,057	CVOY	41.20%	33,811	48,246
56	774.0.1	Contributions, Welfare Plans	1,042,883	-	1,042,883	-	1,042,883	CA&G	37.06%	386,503	656,380
57	774.0.2	Contributions, Welfare Plans - YB Boathouse	238,206	-	238,206	-	238,206	CVOY	41.20%	98,150	140,056
58	775.0.1	Outside Services	1,216,958	-	1,216,958	-	1,216,958	CA&G	37.06%	451,017	765,941
59	775.0.2	Outside Services - YB Boathouse	10,250	-	10,250	-	10,250	CVOY	41.20%	4,223	6,027
60	775.1.0	Outside Services - Rate Case Expense	1,210,300	(516,514)	693,786	-	693,786	INTRA	100.00%	693,786	-
61	776.0.1	Communication Expenses	144,089	-	144,089	-	144,089	CA&G	37.06%	53,401	90,688
62	776.0.2	Communication Expenses - YB Boathouse	1,000	-	1,000	-	1,000	CVOY	41.20%	412	588
63	777.0.1	Office Supplies, Stationery and Printing	129,644	-	129,644	-	129,644	CA&G	37.06%	48,047	81,597
64	777.0.2	Office Supplies, Stationery and Printing - YB Boathouse	13,899	-	13,899	-	13,899	CVOY	41.20%	5,727	8,172
65	778.0.1	Rent, Light and Power	274,166	-	274,166	-	274,166	CA&G	37.06%	101,609	172,557
66	778.0.2	Rent, Light and Power - YB Boathouse	99,228	-	99,228	-	99,228	CVOY	41.20%	40,886	58,342
67	779.0.1	Membership Dues and Subscriptions	86,146	(1,835)	84,311	-	84,311	CA&G	37.06%	31,246	53,064
68	779.0.2	Membership Dues and Subscriptions - Port Operations	400	-	400	-	400	CCH	34.52%	138	262
69	781.0.1	Traveling Expenses	100,624	-	100,624	-	100,624	CA&G	37.06%	37,292	63,332
70	781.0.2	Traveling Expenses - YB Boathouse	124,000	-	124,000	-	124,000	CVOY	41.20%	51,093	72,907
71	782.0.0	Insurance - YB Boathouse	175	-	175	-	175	CVOY	41.20%	72	103
72	784.0.0	Postage	71,285	-	71,285	-	71,285	CA&G	37.06%	26,419	44,866
73	786.0.1	Advertising - Maintenance Shoreside	1,000	-	1,000	-	1,000	CCH	34.52%	345	655
74	786.0.2	Advertising - Maintenance Vessel	1,000	-	1,000	-	1,000	CVOY	41.20%	412	588
75	786.0.3	Advertising - Customer Service, Port Ops	5,125	(4,525)	600	-	600	CCH	34.52%	207	393
76	786.0.4	Advertising - Institution, Promotion	20,400	(20,400)	-	-	-	CA&G	37.06%	-	-
77	786.1.0	Advertising - Charitable Gratis Shipping	-	(49,000)	(49,000)	-	(49,000)	INTRA	100.00%	(49,000)	-
78	787.0.1	Maintenance of Office Building and Equipment	1,230,145	-	1,230,145	(86,519)	1,143,626	CA&G	37.06%	423,839	719,787
79	787.0.2	Maintenance of Office Building and Equipment - YB Boathouse	160,000	-	160,000	40,240	200,240	CVOY	41.20%	82,507	117,733

LINE NO.	USoA	DESCRIPTION	2020 BUDGET	ADJUSTMENTS	2020 TEST YEAR	COVID-19	EMERGENCY APPLICATION	ALLOCATOR	% INTRA	INTRASTATE	NON-JURIS
80	788.0.1	Allocated Expenses - Foss Shared Services	2,864,199	143,649	3,007,848	(211,118)	2,796,729	CA&G	37.06%	1,036,496	1,760,233
81	788.0.2	Allocated Expenses - IntraCo Cross Charges	(18,434)	-	(18,434)	-	(18,434)	CA&G	37.06%	(6,832)	(11,602)
82	788.0.3	Allocated Expenses - YB Boathouse	(634,687)	-	(634,687)	-	(634,687)	CVOY	41.20%	(261,516)	(373,170)
83	790.0.1	Miscellaneous	2,299,418	(47,500)	2,251,918	-	2,251,918	CA&G	37.06%	834,583	1,417,334
84	790.0.2	Miscellaneous - YB Boathouse	49,445	-	49,445	-	49,445	CVOY	41.20%	20,373	29,072
85	790.1.0	Miscellaneous - Employee Gratis Shipping	-	(32,000)	(32,000)	-	(32,000)	INTRA	100.00%	(32,000)	-
86		TOTAL ADMINISTRATIVE & GENERAL EXPENSE	16,431,432	(1,023,296)	15,408,135	(257,398)	15,150,738		39.96%	6,054,463	9,096,275
		TAXES OTHER THAN INCOME TAXES									
87	801.0.0	Gross Excise Tax	152,999	-	152,999	(152,999)	-	GETX	67.36%	-	-
88	801.1.0	Gross Excise Tax - Intrastate Rev	2,553,874	-	2,553,874	(1,005,897)	1,547,977	INTRA	100.00%	1,547,977	-
89	801.2.0	Gross Excise Tax - Interstate Rev	222,048	-	222,048	528,065	750,113	NON	0.00%	-	750,113
90	802.0.0	Real Property Tax	200,145	-	200,145	-	200,145	RPTX	48.19%	96,451	103,694
91	804.1.0	Public Utility Commission Fee	412,516	-	412,516	-	412,516	INTRA	100.00%	412,516	-
92		TOTAL TAXES OTHER THAN INCOME TAXES	3,541,582	-	3,541,582	(630,831)	2,910,751		70.67%	2,056,944	853,807
		DEPRECIATION & AMORTIZATION									
93	851.0.1	Depreciation; Floating Vessels - Towing Tugs	3,111,227	-	3,111,227	(887,270)	2,223,957	CVOY	41.20%	916,359	1,307,598
94	851.0.2	Depreciation; Floating Vessels - Harbor Tugs	127,490	-	127,490	(58,890)	68,601	CVOY	41.20%	28,266	40,334
95	851.0.3	Depreciation; Floating Vessels - Deck Barges	2,349,009	-	2,349,009	(386,904)	1,962,105	CVOY	41.20%	808,466	1,153,639
96	853.0.1	Depreciation; Terminal Property and Equipment - CH	858,592	-	858,592	(125,821)	732,771	CCH	34.52%	252,953	479,818
97	853.0.2	Depreciation; Terminal Property and Equipment - Generators, Ramps	74,651	-	74,651	3,489	78,140	CVOY	41.20%	32,197	45,943
98	853.0.3	Depreciation; Terminal Property and Equipment - YB Boathouse	23,611	-	23,611	(14,143)	9,468	CVOY	41.20%	3,901	5,567
99	853.0.4	Depreciation; Terminal Property and Equipment - Admin, GNA	444,862	-	444,862	47,470	492,331	CA&G	37.06%	182,463	309,868
100	854.0.1	Depreciation; Other Shipping Property and Equipment - CH	9,035	-	9,035	69	9,104	CCH	34.52%	3,143	5,961
101	854.0.2	Depreciation; Other Shipping Property and Equipment - YB Boathouse	7,248	-	7,248	-	7,248	CVOY	41.20%	2,986	4,261
102	854.0.3	Depreciation; Other Shipping Property and Equipment - Admin, GNA	-	-	-	1,693	1,693	CA&G	37.06%	627	1,065
103		TOTAL DEPRECIATION & AMORTIZATION EXPENSE	7,005,725	-	7,005,725	(1,420,307)	5,585,417		39.95%	2,231,361	3,354,056
		OTHER DEDUCTIONS									
104	953.0.0	Allowance for Doubtful Accounts	46,560	-	46,560	-	46,560	CA&G	37.06%	17,256	29,304
105		TOTAL OTHER DEDUCTIONS	46,560	-	46,560	-	46,560		37.06%	17,256	29,304
106		**EARNINGS BEFORE INTEREST & TAXES (EBIT)**	**(12,333,524)**	**(1,022,812)**	**(13,356,335)**	**(15,442,373)**	**(28,798,708)**			**(1,653,509)**	**(27,145,200)**
		INCOME TAXES									
107	961.0.0	Federal Income Taxes - Current			-		-			-	-
108	962.0.0	State Income Taxes - Current			-		-			-	-
109	965.0.0	Provision for Deferred Federal Income Taxes			(6,750,193)		(6,750,193)			(636,976)	(6,113,217)
110	966.0.0	Provision for Deferred State Income Taxes			(2,252,279)		(2,252,279)			(212,534)	(2,039,745)
111		TOTAL INCOME TAXES			(9,002,471)		(9,002,471)			(849,510)	(8,152,962)
112		**NET (LOSS) INCOME**			**(4,353,864)**		**(19,796,237)**			**(803,999)**	**(18,992,238)**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

COMPUTATION OF INCOME TAXES
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

LINE NO.	DESCRIPTION	EMERGENCY APPLICATION	ALLOCATOR	% INTRA	DEREGULATE LCL/ MIX - ROI INTRASTATE	NON-JURIS
	INTEREST SYNCHRONIZATION					
1	Rate Base	132,541,498			53,347,866	79,193,632
2	Cost of Debt	2.600%			2.600%	2.600%
3	Interest Tax Deduction	3,446,079			1,387,045	2,059,034
	TAXABLE INCOME					
4	Earnings Before Interest & Taxes (EBIT)	(28,798,708)	CALC	5.74%	(1,653,509)	(27,145,200)
5	Interest Tax Deduction	(3,446,079)			(1,387,045)	(2,059,034)
6	Meals & Entertainment (50% Deductible)	59,431	EBIT	5.74%	3,412	56,019
7	TOTAL TAXABLE INCOME	(32,185,356)	CALC	9.44%	(3,037,141)	(29,148,215)
	STATE INCOME TAX					
8	Taxable Income - State	(32,185,356)			(3,037,141)	(29,148,215)
9	State Tax Rate	6.015%			6.015%	6.015%
10	State Income Tax Provision	(1,935,949)			(182,684)	(1,753,265)
11	Investment Tax Credit Adjustment - Hawaii	(316,330)	TAXABLE INCOME	9.44%	(29,850)	(286,480)
12	TOTAL STATE INCOME TAXES	**(2,252,279)**			**(212,534)**	**(2,039,745)**
	FEDERAL INCOME TAX					
13	Taxable Income	(32,185,356)			(3,037,141)	(29,148,215)
14	State Income Tax Deduction	2,252,279			212,534	2,039,745
15	Taxable Income - Federal	(29,933,077)			(2,824,607)	(27,108,470)
16	Federal Tax Rate	21.000%			21.000%	21.000%
17	Federal Income Tax Provision	(6,285,946)			(593,167)	(5,692,779)
18	Excess Deferred Income Tax Amortization - Federal	(464,246)	TAXABLE INCOME	9.44%	(43,808)	(420,438)
19	TOTAL FEDERAL INCOME TAXES	**(6,750,193)**			**(636,976)**	**(6,113,217)**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

HAWAII INVESTMENT TAX CREDIT
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

DEREGULATE LCL/ MIX - ROI

LINE NO.	VINTAGE	ELIGIBLE INVESTMENTS	TAX GRANT	BALANCE AS OF DEC. 31, 2019	AMORTIZATION	ADDITIONS	BALANCE AS OF DEC. 31, 2020
		(A)	(B) = (A) x 4%				
1	Pre-2005			15,870	(7,998)	-	7,872
2	2005	5,097,542	203,902	-	-	-	-
3	2006	12,489,972	499,599	30,105	(15,053)	-	15,053
4	2007	36,122,565	1,444,903	387,078	(48,668)	-	338,410
5	2008	21,726,361	869,054	356,875	(20,537)	-	336,338
6	2009	755,696	30,228	220	(44)	-	176
7	2010	1,453,461	58,138	5,306	(5,306)	-	-
8	2011	3,458,668	138,347	27,669	(13,835)	-	13,835
9	2012	1,268,046	50,722	13,843	(4,749)	-	9,095
10	2013	3,647,512	145,900	38,524	(17,896)	-	20,628
11	2014	2,437,670	97,507	45,545	(10,092)	-	35,453
12	2015	1,916,054	76,642	43,383	(7,742)	-	35,641
13	2016	5,369,212	214,768	142,996	(23,924)	-	119,072
14	2017	1,678,358	67,134	51,904	(7,615)	-	44,289
15	2018	41,427,112	1,657,084	1,588,861	(68,224)	-	1,520,637
16	2019	41,461,797	1,658,472	1,658,472	(64,649)	-	1,593,823
17	2020	6,000,000	240,000	-	-	240,000	240,000
18				4,406,651	(316,330)	240,000	4,330,322

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

EXCESS FEDERAL DEFERRED INCOME TAXES (TCJA)
AMORTIZATION SCHEDULE

DEREGULATE LCL/ MIX - ROI

EXCESS DEFERRED INCOME TAXES	**$ (7,444,121)**
WEIGHTED AVERAGE REMAINING LIFE	13.9
ANNUAL AMORTIZATION	
PER DOCKET NO. 2017-0363	$ 1,090,202
TRUED UP TO CORRECT WTD AVG REMAINING LIFE	$ 464,246

LINE NO.	FOR THE TWELVE MONTHS ENDING		AMORTIZATION	BALANCE
1	December 31, 2017		$ -	$ (7,444,121)
2	December 31, 2018		-	(7,444,121)
3	December 31, 2019	Dkt No. 2017-0363 Order Effective 3/1/2019	908,501	(6,535,619)
4	December 31, 2020	Assumes Rates in Dkt No. 2019-0066 Effective 10/1/2020	933,713	(5,601,907)
5	December 31, 2021		464,246	(5,137,660)
6	December 31, 2022		464,246	(4,673,414)
7	December 31, 2023		464,246	(4,209,167)
8	December 31, 2024		464,246	(3,744,921)
9	December 31, 2025		464,246	(3,280,675)
10	December 31, 2026		464,246	(2,816,428)
11	December 31, 2027		464,246	(2,352,182)
12	December 31, 2028		464,246	(1,887,935)
13	December 31, 2029		464,246	(1,423,689)
14	December 31, 2030		464,246	(959,443)
15	December 31, 2031		464,246	(495,196)
16	December 31, 2032		464,246	(30,950)
17	December 31, 2033		30,950	-

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

PROPOSED COST OF CAPITAL
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

DEREGULATE LCL/ MIX - RO

LINE NO.	DESCRIPTION	SHARE	COST	WEIGHTED COST
1	Short-Term Debt	0.00%	0.00%	0.00%
2	Long-Term Debt	40.00%	6.50%	2.60%
3	Common Equity	60.00%	13.50%	8.10%
4	**COST OF CAPITAL**	**100.00%**		**10.70%**
5	**AS REFLECTED IN APPLICATION FOR DEREGULATE LCL/ MIX - ROI**			**10.70%**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

COMPUTATION OF REVENUE CONVERSION FACTOR
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

LINE NO.	DESCRIPTION		DEREGULATE LCL/ MIX - ROI
1	Operating Revenue Percentage		100.00%
2	Less: Hawaii Corporate Income Tax		6.015%
3	Operating Revenue Percentage After State Taxes	Line 1 - Line 2	93.99%
4	Federal Income Tax Rate		21.000%
5	Federal Income Tax	Line 3 x Line 4	19.74%
6	Operating Income After Federal Income Tax	Line 3 - Line 5	74.25%
7	Gross Revenue Conversion Factor	1 / Line 6	**1.3468**
6	**AS REFLECTED IN APPLICATION FOR DEREGULATE LCL/ MIX - ROI**		**1.3468**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

YOUNG BROTHERS, LLC

JURISDICTIONAL ALLOCATION FACTORS
FOR THE TEST YEAR ENDING DECEMBER 31, 2020

DEREGULATE LCL/ MIX - ROI

LINE NO.	DESCRIPTION	ALLOCATOR	INTRASTATE % GENERAL RATE INCREASE	INTRASTATE % EMERGENCY RATE RELIEF
	Rate Base			
1	Voyage	RBVOY	56.65%	42.36%
2	Cargo Handling	RBCH	81.87%	31.98%
3	Administrative & General	RBA&G	73.55%	37.06%
4	Rate Base Total	RBT	61.57%	40.37%
	Operating Expense			
5	Voyage Expense	CVOY	55.08%	41.20%
6	Cargo Handling Expense, Less Cargo Insurance Premium	CCH	83.44%	34.52%
7	Administrative & General, Less Rate Case and Gratis Contra Expense	CA&G	73.55%	37.06%
8	GET Tax Expense	GETX	92.00%	67.36%
9	Real Property Expense	RPTX	67.11%	48.19%
10	Operating Expense Total, Excluding Income Tax	OET	73.06%	38.63%
	Direct Assignment			
11	Intrastate	INTRA	100.00%	100.00%
12	Non-Jurisdictional	NON	0.00%	0.00%

OVERALL RATE DESIGN PROPOSAL (by port)

		TOTAL - ALL ISLANDS			HILO			KAWAIHAE		
	Commodities	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase
1	**Automobiles**	**$6,315,389**	**53.4%**	**$3,374,551**	**$2,348,377**	**61.0%**	**$1,432,693**	**$795,343**	**35.3%**	**$281,058**
2	Auto	$6,315,389	53.4%	$3,374,551	$2,348,377	61.0%	$1,432,693	$795,343	35.3%	$281,058
3	**Container/Trailer**	**$30,523,539**	**3.8%**	**$1,157,848**	**$8,616,149**	**22.1%**	**$1,906,581**	**$4,871,066**	**11.1%**	**$542,223**
4	Dry 20	$7,631,180	44.3%	$3,384,237	$1,852,381	64.8%	$1,200,817	$1,485,126	35.8%	$531,997
5	Dry 24	$41,967	-4.9%	-$2,042	$16,027	10.0%	$1,597	$9,303	-8.9%	-$830
6	Dry 40	$10,537,575	9.9%	$1,047,315	$2,888,273	41.3%	$1,194,194	$2,074,227	12.0%	$248,746
7	Dry 45	$42,212	-21.9%	-$9,265	$5,955	62.8%	$3,740	$13,367	-32.6%	-$4,357
8	Flatrack 20	$33,513	-6.0%	-$2,024	$3,724	-19.0%	-$709	$943	-21.0%	-$198
9	Flatrack 40	$43,799	-16.6%	-$7,292	$7,491	1.0%	$75	$14,397	-53.0%	-$7,627
10	G-Van	$102,281	5.2%	$5,274	$18,382	18.1%	$3,321	$10,650	20.0%	$2,130
11	Platform 20	$1,825,871	31.1%	$567,658	$319,960	64.3%	$205,687	$307,707	38.1%	$117,210
12	Platform 24	$3,021	-5.3%	-$161	$0	0.0%	$0	$2,344	-4.0%	-$94
13	Platform 40	$1,185,755	-47.4%	-$561,673	$258,691	-32.6%	-$84,220	$209,845	-49.8%	-$104,518
14	Reefer 20	$1,770,349	-11.6%	-$205,254	$583,760	4.2%	$24,658	$235,562	-5.5%	-$13,048
15	Reefer 40	$7,306,016	-41.9%	-$3,058,925	$2,661,506	-24.1%	-$642,580	$507,596	-44.8%	-$227,188
16	**LCL**	**$557,428**	**210.4%**	**$1,173,063**	**$151,522**	**250.5%**	**$379,581**	**$69,603**	**207.0%**	**$144,072**
17	Dry Mixed	$0	0.0%	$0	$0	0.0%	$0	$0	0.0%	$0
18	Dry Pallet	$557,428	210.4%	$1,173,063	$151,522	250.5%	$379,581	$69,603	207.0%	$144,072
19	Reefer Mixed	$0	0.0%	$0	$0	0.0%	$0	$0	0.0%	$0
20	Reefer Pallet	$0	0.0%	$0	$0	0.0%	$0	$0	0.0%	$0
21	**RoRo**	**$4,743,252**	**70.7%**	**$3,351,844**	**$904,082**	**97.8%**	**$884,264**	**$828,629**	**35.8%**	**$296,634**
22	RoRo	$4,743,252	70.7%	$3,351,844	$904,082	97.8%	$884,264	$828,629	35.8%	$296,634
23	**Grand Total**	**$42,139,608**		**$9,057,306**	**$12,020,130**		**$4,603,119**	**$6,564,641**		**$1,263,987**

OVERALL RATE DESIGN PROPOSAL (by port)

		TOTAL - ALL ISLANDS			NAWILIWILI			KAHULUI		
	Commodities	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase
1	**Automobiles**	**$6,315,389**	**53.4%**	**$3,374,551**	**$1,381,343**	**51.0%**	**$704,502**	**$1,474,667**	**37.6%**	**$554,991**
2	Auto	$6,315,389	53.4%	$3,374,551	$1,381,343	51.0%	$704,502	$1,474,667	37.6%	$554,991
3	**Container/Trailer**	**$30,523,539**	**3.8%**	**$1,157,848**	**$5,763,996**	**-10.5%**	**-$606,836**	**$9,840,349**	**-17.3%**	**-$1,699,267**
4	Dry 20	$7,631,180	44.3%	$3,384,237	$1,389,621	28.9%	$402,069	$2,248,960	20.2%	$455,375
5	Dry 24	$41,967	-4.9%	-$2,042	$7,490	-15.3%	-$1,148	$8,919	-20.4%	-$1,819
6	Dry 40	$10,537,575	9.9%	$1,047,315	$1,847,031	-7.3%	-$134,353	$3,441,005	-12.2%	-$420,749
7	Dry 45	$42,212	-21.9%	-$9,265	$5,155	-41.6%	-$2,144	$17,736	-36.7%	-$6,505
8	Flatrack 20	$33,513	-6.0%	-$2,024	$2,451	-37.6%	-$922	$7,150	-42.3%	-$3,021
9	Flatrack 40	$43,799	-16.6%	-$7,292	$9,853	9.0%	$888	$8,640	-34.3%	-$2,963
10	G-Van	$102,281	5.2%	$5,274	$22,638	-6.6%	-$1,502	$49,759	0.1%	$60
11	Platform 20	$1,825,871	31.1%	$567,658	$422,082	22.6%	$95,574	$692,773	10.2%	$70,903
12	Platform 24	$3,021	-5.3%	-$161	$226	-9.1%	-$21	$451	-10.3%	-$47
13	Platform 40	$1,185,755	-47.4%	-$561,673	$205,158	-54.3%	-$111,419	$405,515	-58.9%	-$238,868
14	Reefer 20	$1,770,349	-11.6%	-$205,254	$427,112	-30.8%	-$131,522	$350,398	-27.3%	-$95,735
15	Reefer 40	$7,306,016	-41.9%	-$3,058,925	$1,425,180	-50.7%	-$722,338	$2,609,043	-55.8%	-$1,455,899
16	**LCL**	**$557,428**	**210.4%**	**$1,173,063**	**$132,333**	**157.1%**	**$207,936**	**$193,769**	**180.8%**	**$350,391**
17	Dry Mixed	$0	0.0%	$0	$0	0.0%	$0	$0	0.0%	$0
18	Dry Pallet	$557,428	210.4%	$1,173,063	$132,333	157.1%	$207,936	$193,769	180.8%	$350,391
19	Reefer Mixed	$0	0.0%	$0	$0	0.0%	$0	$0	0.0%	$0
20	Reefer Pallet	$0	0.0%	$0	$0	0.0%	$0	$0	0.0%	$0
21	**RoRo**	**$4,743,252**	**70.7%**	**$3,351,844**	**$1,191,207**	**55.3%**	**$658,800**	**$1,387,096**	**50.0%**	**$693,548**
22	RoRo	$4,743,252	70.7%	$3,351,844	$1,191,207	55.3%	$658,800	$1,387,096	50.0%	$693,548
23	**Grand Total**	**$42,139,608**		**$9,057,306**	**$8,468,879**		**$964,402**	**$12,895,881**		**-$100,337**

OVERALL RATE DESIGN PROPOSAL (by port)

		TOTAL - ALL ISLANDS			MOLOKAI			LANAI		
	Commodities	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase	Freight Revenues	Proposed % Increase	Projected Revenue Increase
1	**Automobiles**	**$6,315,389**	**53.4%**	**$3,374,551**	**$113,045**	**143.0%**	**$161,654**	**$202,614**	**118.3%**	**$239,653**
2	Auto	$6,315,389	53.4%	$3,374,551	$113,045	143.0%	$161,654	$202,614	118.3%	$239,653
3	**Container/Trailer**	**$30,523,539**	**3.8%**	**$1,157,848**	**$247,132**	**124.5%**	**$307,689**	**$1,184,847**	**59.7%**	**$707,459**
4	Dry 20	$7,631,180	44.3%	$3,384,237	$104,038	188.7%	$196,342	$551,053	108.5%	$597,637
5	Dry 24	$41,967	-4.9%	-$2,042	$228	68.9%	$157	$0	0.0%	$0
6	Dry 40	$10,537,575	9.9%	$1,047,315	$55,542	145.9%	$81,057	$231,497	33.9%	$78,420
7	Dry 45	$42,212	-21.9%	-$9,265	$0	0.0%	$0	$0	0.0%	$0
8	Flatrack 20	$33,513	-6.0%	-$2,024	$7,808	28.6%	$2,236	$11,438	5.2%	$590
9	Flatrack 40	$43,799	-16.6%	-$7,292	$890	52.2%	$465	$2,528	73.9%	$1,869
10	G-Van	$102,281	5.2%	$5,274	$209	254.0%	$531	$643	114.1%	$734
11	Platform 20	$1,825,871	31.1%	$567,658	$15,205	175.8%	$26,724	$68,146	75.7%	$51,560
12	Platform 24	$3,021	-5.3%	-$161	$0	0.0%	$0	$0	0.0%	$0
13	Platform 40	$1,185,755	-47.4%	-$561,673	$15,670	-11.9%	-$1,867	$90,876	-22.9%	-$20,780
14	Reefer 20	$1,770,349	-11.6%	-$205,254	$36,374	12.0%	$4,367	$137,142	4.4%	$6,026
15	Reefer 40	$7,306,016	-41.9%	-$3,058,925	$11,167	-20.8%	-$2,323	$91,524	-9.4%	-$8,597
16	**LCL**	**$557,428**	**210.4%**	**$1,173,063**	**$4,255**	**914.2%**	**$38,901**	**$5,946**	**877.6%**	**$52,182**
17	Dry Mixed	$0	0.0%	$0	$0	0.0%	$0	$0	0.0%	$0
18	Dry Pallet	$557,428	210.4%	$1,173,063	$4,255	914.2%	$38,901	$5,946	877.6%	$52,182
19	Reefer Mixed	$0	0.0%	$0	$0	0.0%	$0	$0	0.0%	$0
20	Reefer Pallet	$0	0.0%	$0	$0	0.0%	$0	$0	0.0%	$0
21	**RoRo**	**$4,743,252**	**70.7%**	**$3,351,844**	**$111,884**	**284.1%**	**$317,916**	**$320,354**	**156.3%**	**$500,682**
22	RoRo	$4,743,252	70.7%	$3,351,844	$111,884	284.1%	$317,916	$320,354	156.3%	$500,682
23	**Grand Total**	**$42,139,608**		**$9,057,306**	**$476,317**		**$826,160**	**$1,713,761**		**$1,499,976**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

Comparison of Rate Increases to Costs by Commodity Type

Full Cost of Service Based Rates

Overall For All Ports

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$6,315,389	$9,689,940	-$3,374,551	-53.4%	53.4%	$3,374,551	$9,689,940	$0
Auto	$6,315,389	$9,689,940	-$3,374,551	-53.4%	53.4%	$3,374,551	$9,689,940	$0
Container/Trailer/Platform	$30,523,539	$31,681,386	-$1,157,848	-3.8%	3.8%	$1,157,848	$31,681,386	$0
Dry 20	$7,631,180	$11,015,417	-$3,384,237	-44.3%	44.3%	$3,384,237	$11,015,417	$0
Dry 24	$41,967	$39,925	$2,042	4.9%	-4.9%	-$2,042	$39,925	$0
Dry 40	$10,537,575	$11,584,890	-$1,047,315	-9.9%	9.9%	$1,047,315	$11,584,890	$0
Dry 45	$42,212	$32,947	$9,265	21.9%	-21.9%	-$9,265	$32,947	$0
Flatrack 20	$33,513	$31,489	$2,024	6.0%	-6.0%	-$2,024	$31,489	$0
Flatrack 40	$43,799	$36,506	$7,292	16.6%	-16.6%	-$7,292	$36,506	$0
G-Van	$102,281	$107,555	-$5,274	-5.2%	5.2%	$5,274	$107,555	$0
Platform 20	$1,825,871	$2,393,529	-$567,658	-31.1%	31.1%	$567,658	$2,393,529	$0
Platform 24	$3,021	$2,860	$161	5.3%	-5.3%	-$161	$2,860	$0
Platform 40	$1,185,755	$624,082	$561,673	47.4%	-47.4%	-$561,673	$624,082	$0
Reefer 20	$1,770,349	$1,565,095	$205,254	11.6%	-11.6%	-$205,254	$1,565,095	$0
Reefer 40	$7,306,016	$4,247,091	$3,058,925	41.9%	-41.9%	-$3,058,925	$4,247,091	$0
Less than Container Load	$557,428	$1,730,491	-$1,173,063	-210.4%	210.4%	$1,173,063	$1,730,491	$0
Dry Mixed	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Dry Pallet	$557,428	$1,730,491	-$1,173,063	-210.4%	210.4%	$1,173,063	$1,730,491	$0
Reefer Mixed	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Reefer Pallet	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Roll On / Roll Off	$4,743,252	$7,808,906	-$3,065,654	-64.6%	70.7%	$3,351,844	$8,095,096	$286,189
RoRo	$4,743,252	$7,808,906	-$3,065,654	-64.6%	70.7%	$3,351,844	$8,095,096	$286,189
Grand Total	**$42,139,608**	**$50,910,725**	**-$8,771,117**	-20.8%		**$9,057,306**		**$286,189**

Hilo

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$2,348,377	$3,781,070	-$1,432,693	-61.0%	61.0%	$1,432,693	$3,781,070	$0
Auto	$2,348,377	$3,781,070	-$1,432,693	-61.0%	61.0%	$1,432,693	$3,781,070	$0
Container/Trailer/Platform	$8,616,149	$10,522,730	-$1,906,581	-22.1%	22.1%	$1,906,581	$10,522,730	$0
Dry 20	$1,852,381	$3,053,198	-$1,200,817	-64.8%	64.8%	$1,200,817	$3,053,198	$0
Dry 24	$16,027	$17,624	-$1,597	-10.0%	10.0%	$1,597	$17,624	$0
Dry 40	$2,888,273	$4,082,467	-$1,194,194	-41.3%	41.3%	$1,194,194	$4,082,467	$0
Dry 45	$5,955	$9,695	-$3,740	-62.8%	62.8%	$3,740	$9,695	$0
Flatrack 20	$3,724	$3,015	$709	19.0%	-19.0%	-$709	$3,015	$0
Flatrack 40	$7,491	$7,566	-$75	-1.0%	1.0%	$75	$7,566	$0
G-Van	$18,382	$21,703	-$3,321	-18.1%	18.1%	$3,321	$21,703	$0
Platform 20	$319,960	$525,646	-$205,687	-64.3%	64.3%	$205,687	$525,646	$0
Platform 24	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Platform 40	$258,691	$174,471	$84,220	32.6%	-32.6%	-$84,220	$174,471	$0
Reefer 20	$583,760	$608,419	-$24,658	-4.2%	4.2%	$24,658	$608,419	$0
Reefer 40	$2,661,506	$2,018,926	$642,580	24.1%	-24.1%	-$642,580	$2,018,926	$0
Less than Container Load	$151,522	$531,103	-$379,581	-250.5%	250.5%	$379,581	$531,103	$0
Dry Mixed	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Dry Pallet	$151,522	$531,103	-$379,581	-250.5%	250.5%	$379,581	$531,103	$0
Reefer Mixed	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Reefer Pallet	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Roll On / Roll Off	$904,082	$1,788,346	-$884,264	-97.8%	97.8%	$884,264	$1,788,346	$0
RoRo	$904,082	$1,788,346	-$884,264	-97.8%	97.8%	$884,264	$1,788,346	$0
Subtotal	**$12,020,130**	**$16,623,249**	**-$4,603,119**	-38.3%	38.30%	**$4,603,119**	**$16,623,249**	**$0**

Comparison of Rate Increases to Costs by Commodity Type

Full Cost of Service Based Rates

Kawaihae

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$795,343	$1,076,401	-$281,058	-35.3%	35.3%	$281,058	$1,076,401	$0
Auto	$795,343	$1,076,401	-$281,058	-35.3%	35.3%	$281,058	$1,076,401	$0
Container/Trailer/Platform	$4,871,066	$5,413,288	-$542,223	-11.1%	11.1%	$542,223	$5,413,288	$0
Dry 20	$1,485,126	$2,017,123	-$531,997	-35.8%	35.8%	$531,997	$2,017,123	$0
Dry 24	$9,303	$8,473	$830	8.9%	-8.9%	-$830	$8,473	$0
Dry 40	$2,074,227	$2,322,972	-$248,746	-12.0%	12.0%	$248,746	$2,322,972	$0
Dry 45	$13,367	$9,010	$4,357	32.6%	-32.6%	-$4,357	$9,010	$0
Flatrack 20	$943	$745	$198	21.0%	-21.0%	-$198	$745	$0
Flatrack 40	$14,397	$6,770	$7,627	53.0%	-53.0%	-$7,627	$6,770	$0
G-Van	$10,650	$12,780	-$2,130	-20.0%	20.0%	$2,130	$12,780	$0
Platform 20	$307,707	$424,917	-$117,210	-38.1%	38.1%	$117,210	$424,917	$0
Platform 24	$2,344	$2,250	$94	4.0%	-4.0%	-$94	$2,250	$0
Platform 40	$209,845	$105,327	$104,518	49.8%	-49.8%	-$104,518	$105,327	$0
Reefer 20	$235,562	$222,514	$13,048	5.5%	-5.5%	-$13,048	$222,514	$0
Reefer 40	$507,596	$280,407	$227,188	44.8%	-44.8%	-$227,188	$280,407	$0
Less than Container Load	$69,603	$213,675	-$144,072	-207.0%	207.0%	$144,072	$213,675	$0
Dry Mixed	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Dry Pallet	$69,603	$213,675	-$144,072	-207.0%	207.0%	$144,072	$213,675	$0
Reefer Mixed	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Reefer Pallet	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Roll On / Roll Off	$828,629	$1,125,263	-$296,634	-35.8%	35.8%	$296,634	$1,125,263	$0
RoRo	$828,629	$1,125,263	-$296,634	-35.8%	35.8%	$296,634	$1,125,263	$0
Subtotal	**$6,564,641**	**$7,828,628**	**-$1,263,987**	-19.3%	19.25%	**$1,263,987**	**$7,828,628**	**$0**

Nawiliwili

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$1,381,343	$2,085,844	-$704,502	-51.0%	51.0%	$704,502	$2,085,844	$0
Auto	$1,381,343	$2,085,844	-$704,502	-51.0%	51.0%	$704,502	$2,085,844	$0
Container/Trailer/Platform	$5,763,996	$5,157,160	$606,836	10.5%	-10.5%	-$606,836	$5,157,160	$0
Dry 20	$1,389,621	$1,791,690	-$402,069	-28.9%	28.9%	$402,069	$1,791,690	$0
Dry 24	$7,490	$6,342	$1,148	15.3%	-15.3%	-$1,148	$6,342	$0
Dry 40	$1,847,031	$1,712,678	$134,353	7.3%	-7.3%	-$134,353	$1,712,678	$0
Dry 45	$5,155	$3,011	$2,144	41.6%	-41.6%	-$2,144	$3,011	$0
Flatrack 20	$2,451	$1,529	$922	37.6%	-37.6%	-$922	$1,529	$0
Flatrack 40	$9,853	$10,741	-$888	-9.0%	9.0%	$888	$10,741	$0
G-Van	$22,638	$21,135	$1,502	6.6%	-6.6%	-$1,502	$21,135	$0
Platform 20	$422,082	$517,656	-$95,574	-22.6%	22.6%	$95,574	$517,656	$0
Platform 24	$226	$205	$21	9.1%	-9.1%	-$21	$205	$0
Platform 40	$205,158	$93,739	$111,419	54.3%	-54.3%	-$111,419	$93,739	$0
Reefer 20	$427,112	$295,590	$131,522	30.8%	-30.8%	-$131,522	$295,590	$0
Reefer 40	$1,425,180	$702,842	$722,338	50.7%	-50.7%	-$722,338	$702,842	$0
Less than Container Load	$132,333	$340,270	-$207,936	-157.1%	157.1%	$207,936	$340,270	$0
Dry Mixed	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Dry Pallet	$132,333	$340,270	-$207,936	-157.1%	157.1%	$207,936	$340,270	$0
Reefer Mixed	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Reefer Pallet	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Roll On / Roll Off	$1,191,207	$1,850,007	-$658,800	-55.3%	55.3%	$658,800	$1,850,007	$0
RoRo	$1,191,207	$1,850,007	-$658,800	-55.3%	55.3%	$658,800	$1,850,007	$0
Subtotal	**$8,468,879**	**$9,433,280**	**-$964,402**	-11.4%	11.39%	**$964,402**	**$9,433,280**	**$0**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

Comparison of Rate Increases to Costs by Commodity Type

Full Cost of Service Based Rates

Kahului

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$1,474,667	$2,029,658	-$554,991	-37.6%	37.6%	$554,991	$2,029,658	$0
Auto	$1,474,667	$2,029,658	-$554,991	-37.6%	37.6%	$554,991	$2,029,658	$0
Container/Trailer/Platform	$9,840,349	$8,141,082	$1,699,267	17.3%	-17.3%	-$1,699,267	$8,141,082	$0
Dry 20	$2,248,960	$2,704,335	-$455,375	-20.2%	20.2%	$455,375	$2,704,335	$0
Dry 24	$8,919	$7,100	$1,819	20.4%	-20.4%	-$1,819	$7,100	$0
Dry 40	$3,441,005	$3,020,256	$420,749	12.2%	-12.2%	-$420,749	$3,020,256	$0
Dry 45	$17,736	$11,231	$6,505	36.7%	-36.7%	-$6,505	$11,231	$0
Flatrack 20	$7,150	$4,129	$3,021	42.3%	-42.3%	-$3,021	$4,129	$0
Flatrack 40	$8,640	$5,677	$2,963	34.3%	-34.3%	-$2,963	$5,677	$0
G-Van	$49,759	$49,819	-$60	-0.1%	0.1%	$60	$49,819	$0
Platform 20	$692,773	$763,675	-$70,903	-10.2%	10.2%	$70,903	$763,675	$0
Platform 24	$451	$405	$47	10.3%	-10.3%	-$47	$405	$0
Platform 40	$405,515	$166,647	$238,868	58.9%	-58.9%	-$238,868	$166,647	$0
Reefer 20	$350,398	$254,663	$95,735	27.3%	-27.3%	-$95,735	$254,663	$0
Reefer 40	$2,609,043	$1,153,144	$1,455,899	55.8%	-55.8%	-$1,455,899	$1,153,144	$0
Less than Container Load	$193,769	$544,160	-$350,391	-180.8%	180.8%	$350,391	$544,160	$0
Dry Mixed	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Dry Pallet	$193,769	$544,160	-$350,391	-180.8%	180.8%	$350,391	$544,160	$0
Reefer Mixed	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Reefer Pallet	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Roll On / Roll Off	$1,387,096	$1,794,455	-$407,359	-29.4%	50.0%	$693,548	$2,080,644	$286,189
RoRo	$1,387,096	$1,794,455	-$407,359	-29.4%	50.0%	$693,548	$2,080,644	$286,189
Subtotal	**$12,895,881**	**$12,509,355**	**$386,526**	3.0%	-0.78%	**-$100,337**	**$12,795,544**	**$286,189**

Molokai

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$113,045	$274,699	-$161,654	-143.0%	143.0%	$161,654	$274,699	$0
Auto	$113,045	$274,699	-$161,654	-143.0%	143.0%	$161,654	$274,699	$0
Container/Trailer/Platform	$247,132	$554,821	-$307,689	-124.5%	124.5%	$307,689	$554,821	$0
Dry 20	$104,038	$300,381	-$196,342	-188.7%	188.7%	$196,342	$300,381	$0
Dry 24	$228	$386	-$157	-68.9%	68.9%	$157	$386	$0
Dry 40	$55,542	$136,599	-$81,057	-145.9%	145.9%	$81,057	$136,599	$0
Dry 45	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Flatrack 20	$7,808	$10,044	-$2,236	-28.6%	28.6%	$2,236	$10,044	$0
Flatrack 40	$890	$1,355	-$465	-52.2%	52.2%	$465	$1,355	$0
G-Van	$209	$740	-$531	-254.0%	254.0%	$531	$740	$0
Platform 20	$15,205	$41,929	-$26,724	-175.8%	175.8%	$26,724	$41,929	$0
Platform 24	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Platform 40	$15,670	$13,803	$1,867	11.9%	-11.9%	-$1,867	$13,803	$0
Reefer 20	$36,374	$40,741	-$4,367	-12.0%	12.0%	$4,367	$40,741	$0
Reefer 40	$11,167	$8,844	$2,323	20.8%	-20.8%	-$2,323	$8,844	$0
Less than Container Load	$4,255	$43,156	-$38,901	-914.2%	914.2%	$38,901	$43,156	$0
Dry Mixed	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Dry Pallet	$4,255	$43,156	-$38,901	-914.2%	914.2%	$38,901	$43,156	$0
Reefer Mixed	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Reefer Pallet	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Roll On / Roll Off	$111,884	$429,800	-$317,916	-284.1%	284.1%	$317,916	$429,800	$0
RoRo	$111,884	$429,800	-$317,916	-284.1%	284.1%	$317,916	$429,800	$0
Subtotal	**$476,317**	**$1,302,476**	**-$826,160**	-173.4%	173.45%	**$826,160**	**$1,302,476**	**$0**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

Comparison of Rate Increases to Costs by Commodity Type

Full Cost of Service Based Rates

Lanai

Row Labels (ratemaking)	Freight Rev	Rev Requirement	Difference to COS ($)	Difference from COS (%)	Proposed Change (%)	Proposed Increase ($)	Proposed Revenue	Compare to COS w/increase
Automobiles	$202,614	$442,268	-$239,653	-118.3%	118.3%	$239,653	$442,268	$0
Auto	$202,614	$442,268	-$239,653	-118.3%	118.3%	$239,653	$442,268	$0
Container/Trailer/Platform	$1,184,847	$1,892,305	-$707,459	-59.7%	59.7%	$707,459	$1,892,305	$0
Dry 20	$551,053	$1,148,690	-$597,637	-108.5%	108.5%	$597,637	$1,148,690	$0
Dry 24	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Dry 40	$231,497	$309,916	-$78,420	-33.9%	33.9%	$78,420	$309,916	$0
Dry 45	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Flatrack 20	$11,438	$12,028	-$590	-5.2%	5.2%	$590	$12,028	$0
Flatrack 40	$2,528	$4,397	-$1,869	-73.9%	73.9%	$1,869	$4,397	$0
G-Van	$643	$1,377	-$734	-114.1%	114.1%	$734	$1,377	$0
Platform 20	$68,146	$119,706	-$51,560	-75.7%	75.7%	$51,560	$119,706	$0
Platform 24	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Platform 40	$90,876	$70,095	$20,780	22.9%	-22.9%	-$20,780	$70,095	$0
Reefer 20	$137,142	$143,168	-$6,026	-4.4%	4.4%	$6,026	$143,168	$0
Reefer 40	$91,524	$82,927	$8,597	9.4%	-9.4%	-$8,597	$82,927	$0
Less than Container Load	$5,946	$58,128	-$52,182	-877.6%	877.6%	$52,182	$58,128	$0
Dry Mixed	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Dry Pallet	$5,946	$58,128	-$52,182	-877.6%	877.6%	$52,182	$58,128	$0
Reefer Mixed	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Reefer Pallet	$0	$0	$0	0.0%	0.0%	$0	$0	$0
Roll On / Roll Off	$320,354	$821,035	-$500,682	-156.3%	156.3%	$500,682	$821,035	$0
RoRo	$320,354	$821,035	-$500,682	-156.3%	156.3%	$500,682	$821,035	$0
Subtotal	**$1,713,761**	**$3,213,736**	**-$1,499,976**	-87.5%	87.53%	**$1,499,976**	**$3,213,736**	**$0**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

Total Intrastate Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 6,315,206	$ (547,798)	275,252	9.82%	$ 2,568,417				$ 6,597,449	$ 151,965	$ 9,469
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 7,631,180	$ (1,449,443)	728,302	25.98%	$ 4,204,860				$ 5,428,131	$ 402,092	$ 25,054
					Dry 24		$ 41,967	$ (4,815)	2,419	0.09%	$ 13,203				$ 22,168	$ 1,336	$ 83
					Dry 40		$ 10,537,575	$ (1,735,605)	872,090	31.10%	$ 4,578,657				$ 5,379,560	$ 481,477	$ 30,000
					Dry 45		$ 42,212	$ (7,333)	3,685	0.13%	$ 19,104				$ 7,098	$ 2,034	$ 127
					Dry Mixed		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry Pallet		$ 557,428	$ (256,943)	129,106	4.60%	$ 675,353				$ 815,835	$ 71,279	$ 4,441
					Flatrack 20		$ 33,513	$ (3,611)	1,814	0.06%	$ 16,618				$ 10,815	$ 1,002	$ 62
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 43,799	$ (5,452)	2,740	0.10%	$ 15,807				$ 15,481	$ 1,512	$ 94
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 102,281	$ (8,127)	4,084	0.15%	$ 18,212				$ 81,943	$ 2,255	$ 140
					Platform 20		$ 1,825,871	$ (142,706)	71,706	2.56%	$ 940,121				$ 1,321,221	$ 39,588	$ 2,467
					Platform 24		$ 3,021	$ (342)	172	0.01%	$ 1,108				$ 1,434	$ 95	$ 6
					Platform 40		$ 1,185,755	$ (90,535)	45,491	1.62%	$ 319,017				$ 219,361	$ 25,115	$ 1,565
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 1,770,349	$ (187,908)	94,418	3.37%	$ 560,145				$ 823,430	$ 52,128	$ 3,248
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 7,306,016	$ (814,834)	409,430	14.60%	$ 2,191,087				$ 1,295,305	$ 226,044	$ 14,084
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Pallet		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					RoRo		$ 4,742,606	$ (324,626)	163,115	5.82%	$ 4,007,505				$ 3,491,295	$ 90,055	$ 5,611
							$ 42,138,778	$ (5,580,078)	2,803,823	100.00%	$ 20,129,213	$ -	$ -	$ -	$ 25,510,525	$ 1,547,978	$ 96,451
															Input - Rep 15000		*Input - Rep 15000*

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

Total Intrastate Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**PUC Fees / Rate Case Expenses / Gratis Shipment Credit**	**Cargo Insurance**	**Total Regulated Costs**	**Return**	**Taxes on EBIT**	**Tax Effect of Required Return**	**Revenue Requirement**	**Revenue Requirement per Revenue Ton**	**Freight Revenue by Revenue Ton**	**Margin by Revenue Ton**
					Auto		$ 100,654	$ 104,327	$ 8,984,483	$ 844,497	$ (83,397)	$ 221,712	$ 9,967,296	$ 36.21	$ 22.94	$ (13.27)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 266,325	$ 276,045	$ 9,153,064	$ 1,194,215	$ (220,663)	$ 586,637	$ 10,713,252	$ 14.71	$ 10.48	$ (4.23)
					Dry 24		$ 885	$ 917	$ 33,776	$ 3,925	$ (733)	$ 1,949	$ 38,916	$ 16.09	$ 17.35	$ 1.26
					Dry 40		$ 318,906	$ 330,544	$ 9,383,538	$ 1,281,175	$ (264,228)	$ 702,455	$ 11,102,940	$ 12.73	$ 12.08	$ (0.65)
					Dry 45		$ 1,347	$ 1,397	$ 23,774	$ 4,816	$ (1,116)	$ 2,968	$ 30,442	$ 8.26	$ 11.46	$ 3.19
					Dry Mixed		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry Pallet		$ 47,211	$ 48,934	$ 1,406,111	$ 189,739	$ (39,117)	$ 103,993	$ 1,660,726	$ 12.86	$ 4.32	$ (8.55)
					Flatrack 20		$ 663	$ 688	$ 26,237	$ 4,365	$ (550)	$ 1,461	$ 31,514	$ 17.37	$ 18.47	$ 1.10
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 1,002	$ 1,038	$ 29,483	$ 4,320	$ (830)	$ 2,207	$ 35,179	$ 12.84	$ 15.99	$ 3.15
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 1,493	$ 1,548	$ 97,464	$ 7,176	$ (1,237)	$ 3,289	$ 106,692	$ 26.13	$ 25.05	$ (1.08)
					Platform 20		$ 26,221	$ 27,178	$ 2,214,090	$ 271,742	$ (21,726)	$ 57,758	$ 2,521,864	$ 35.17	$ 25.46	$ (9.71)
					Platform 24		$ 63	$ 65	$ 2,429	$ 315	$ (52)	$ 138	$ 2,831	$ 16.48	$ 17.59	$ 1.11
					Platform 40		$ 16,635	$ 17,242	$ 508,401	$ 84,079	$ (13,783)	$ 36,642	$ 615,340	$ 13.53	$ 26.07	$ 12.54
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 34,527	$ 35,787	$ 1,321,356	$ 162,574	$ (28,607)	$ 76,052	$ 1,531,375	$ 16.22	$ 18.75	$ 2.53
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 149,720	$ 155,184	$ 3,216,591	$ 569,098	$ (124,050)	$ 329,790	$ 3,991,428	$ 9.75	$ 17.84	$ 8.10
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Pallet		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					RoRo		$ 59,648	$ 61,825	$ 7,391,313	$ 1,086,188	$ (49,421)	$ 131,387	$ 8,559,466	$ 52.48	$ 29.08	$ (23.40)
							$ 1,025,301	$ 1,062,719	$ 43,792,110	$ 5,708,222	$ (849,510)	$ 2,258,438	$ 50,909,260			

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

Total Intrastate Margin by COM_CON, Regulated Cargo

Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	% Revenue Increase to $0 Margin	Revenue Required to $0 Margin
							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
					Auto		57.83%	$ 3,652,090
					Break Bulk			
					Dry 20		40.39%	$ 3,082,072
					Dry 24			
					Dry 40		5.37%	$ 565,365
					Dry 45			
					Dry Mixed			
					Dry Pallet		197.93%	$ 1,103,298
					Flatrack 20			
					Flatrack 24			
					Flatrack 40			
					Flatrack 45			
					G-Van		4.31%	$ 4,411
					Platform 20		38.12%	$ 695,993
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20			
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed			
					Reefer Pallet			
					RoRo		80.48%	$ 3,816,860

Report 15000, Depreciated Rate Base	$ 53,347,866
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE	$ 45,153,730	$ 4,831,449
CARGO HANDLING	$ 7,873,566	$ 842,472
G&A	$ 591,940	$ 63,338
TOTAL	**$ 53,619,236**	**$ 5,737,258**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

HILO Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 2,348,377	$ (197,447)	99,934	12.40%	$ 1,185,601				$ 2,395,354	$ 54,774	$ 3,935
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 1,852,381	$ (352,361)	178,340	22.14%	$ 1,429,366				$ 1,266,710	$ 97,749	$ 7,022
					Dry 24		$ 16,027	$ (1,847)	935	0.12%	$ 7,184				$ 8,567	$ 512	$ 37
					Dry 40		$ 2,888,273	$ (500,483)	253,309	31.44%	$ 2,012,661				$ 1,562,561	$ 138,840	$ 9,974
					Dry 45		$ 5,955	$ (1,588)	804	0.10%	$ 6,537				$ 1,549	$ 441	$ 32
					Dry Mixed		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry Pallet		$ 151,522	$ (63,291)	32,034	3.98%	$ 263,606				$ 203,350	$ 17,558	$ 1,261
					Flatrack 20		$ 3,724	$ (375)	190	0.02%	$ 1,503				$ 1,131	$ 104	$ 7
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 7,491	$ (969)	490	0.06%	$ 3,814				$ 2,770	$ 269	$ 19
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 18,382	$ (1,440)	729	0.09%	$ 5,622				$ 14,621	$ 399	$ 29
					Platform 20		$ 319,960	$ (24,463)	12,381	1.54%	$ 271,605				$ 229,248	$ 6,786	$ 488
					Platform 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Platform 40		$ 258,691	$ (19,514)	9,876	1.23%	$ 107,069				$ 47,625	$ 5,413	$ 389
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 583,760	$ (64,113)	32,450	4.03%	$ 260,443				$ 282,996	$ 17,786	$ 1,278
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 2,661,506	$ (302,353)	153,030	19.00%	$ 1,228,349				$ 484,138	$ 83,876	$ 6,026
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Pallet		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					RoRo		$ 904,082	$ (61,479)	31,117	3.86%	$ 1,067,187				$ 658,849	$ 17,055	$ 1,225
							$ 12,020,130	$ (1,591,723)	805,619	100.00%	$ 7,850,548	$ -	$ -	$ -	$ 7,159,470	$ 441,562	$ 31,721
															Input - Rep 15000		*Input - Rep 15000*

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

HILO Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**PUC Fees / Rate Case Expenses / Gratis Shipment Credit**	**Cargo Insurance**	**Total Regulated Costs**	**Return**	**Taxes on EBIT**	**Tax Effect of Required Return**	**Revenue Requirement**	**Revenue Requirement per Revenue Ton**	**Freight Revenue by Revenue Ton**	**Margin by Revenue Ton**
					Auto		$ 41,828	$ 43,355	$ 3,527,401	$ 203,452	$ (30,278)	$ 80,495	$ 3,781,070	$ 37.84	$ 23.50	$ (14.34)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 74,647	$ 77,371	$ 2,600,504	$ 363,078	$ (54,034)	$ 143,650	$ 3,053,198	$ 17.12	$ 10.39	$ (6.73)
					Dry 24		$ 391	$ 406	$ 15,251	$ 1,903	$ (283)	$ 753	$ 17,624	$ 18.85	$ 17.14	$ (1.71)
					Dry 40		$ 106,026	$ 109,895	$ 3,439,474	$ 515,705	$ (76,748)	$ 204,037	$ 4,082,467	$ 16.12	$ 11.40	$ (4.71)
					Dry 45		$ 337	$ 349	$ 7,654	$ 1,637	$ (244)	$ 648	$ 9,695	$ 12.06	$ 7.41	$ (4.65)
					Dry Mixed		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry Pallet		$ 13,408	$ 13,897	$ 449,789	$ 65,216	$ (9,706)	$ 25,803	$ 531,103	$ 16.58	$ 4.73	$ (11.85)
					Flatrack 20		$ 79	$ 82	$ 2,533	$ 386	$ (58)	$ 153	$ 3,015	$ 15.88	$ 19.62	$ 3.73
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 205	$ 213	$ 6,321	$ 998	$ (149)	$ 395	$ 7,566	$ 15.43	$ 15.28	$ (0.15)
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 305	$ 316	$ 19,853	$ 1,483	$ (221)	$ 587	$ 21,703	$ 29.78	$ 25.23	$ (4.56)
					Platform 20		$ 5,182	$ 5,372	$ 494,217	$ 25,207	$ (3,751)	$ 9,973	$ 525,646	$ 42.45	$ 25.84	$ (16.61)
					Platform 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Platform 40		$ 4,134	$ 4,285	$ 149,401	$ 20,107	$ (2,992)	$ 7,955	$ 174,471	$ 17.67	$ 26.19	$ 8.53
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 13,582	$ 14,078	$ 526,049	$ 66,063	$ (9,832)	$ 26,138	$ 608,419	$ 18.75	$ 17.99	$ (0.76)
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 64,053	$ 66,390	$ 1,630,478	$ 311,549	$ (46,365)	$ 123,263	$ 2,018,926	$ 13.19	$ 17.39	$ 4.20
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Pallet		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					RoRo		$ 13,024	$ 13,500	$ 1,709,361	$ 63,349	$ (9,428)	$ 25,064	$ 1,788,346	$ 57.47	$ 29.05	$ (28.42)
							$ 337,202	$ 349,507	$ 14,578,287	$ 1,640,136	$ (244,089)	$ 648,914	$ 16,623,249			

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

HILO Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		61.01%	$ 1,432,693
					Break Bulk			
					Dry 20		64.83%	$ 1,200,817
					Dry 24		9.97%	$ 1,597
					Dry 40		41.35%	$ 1,194,194
					Dry 45		62.81%	$ 3,740
					Dry Mixed			
					Dry Pallet		250.51%	$ 379,581
					Flatrack 20			
					Flatrack 24			
					Flatrack 40		1.00%	$ 75
					Flatrack 45			
					G-Van		18.07%	$ 3,321
					Platform 20		64.29%	$ 205,687
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20		4.22%	$ 24,658
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed			
					Reefer Pallet			
					RoRo		97.81%	$ 884,264
								$ 5,330,628

Report 15000, Depreciated Rate Base	$ 15,328,372
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

KAWAIHAE Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 795,343	$ (63,083)	32,540	7.26%	$ 235,167				$ 779,960	$ 17,500	$ 1,071
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 1,485,126	$ (246,436)	127,118	28.35%	$ 720,839				$ 1,056,916	$ 68,364	$ 4,184
					Dry 24		$ 9,303	$ (1,038)	535	0.12%	$ 2,561				$ 4,904	$ 288	$ 18
					Dry 40		$ 2,074,227	$ (349,972)	180,524	40.26%	$ 869,459				$ 1,113,579	$ 97,086	$ 5,942
					Dry 45		$ 13,367	$ (1,948)	1,005	0.22%	$ 5,181				$ 1,936	$ 540	$ 33
					Dry Mixed		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry Pallet		$ 69,603	$ (31,962)	16,487	3.68%	$ 79,733				$ 102,897	$ 8,867	$ 543
					Flatrack 20		$ 943	$ (114)	59	0.01%	$ 282				$ 351	$ 32	$ 2
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 14,397	$ (1,073)	554	0.12%	$ 2,600				$ 3,128	$ 298	$ 18
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 10,650	$ (925)	477	0.11%	$ 2,309				$ 9,572	$ 257	$ 16
					Platform 20		$ 307,707	$ (24,173)	12,469	2.78%	$ 164,896				$ 236,542	$ 6,706	$ 410
					Platform 24		$ 2,344	$ (256)	132	0.03%	$ 909				$ 1,093	$ 71	$ 4
					Platform 40		$ 209,845	$ (15,768)	8,133	1.81%	$ 50,791				$ 39,220	$ 4,374	$ 268
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 235,562	$ (27,632)	14,253	3.18%	$ 71,370				$ 124,304	$ 7,665	$ 469
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 507,596	$ (55,264)	28,507	6.36%	$ 136,542				$ 90,186	$ 15,331	$ 938
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Pallet		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					RoRo		$ 828,629	$ (49,654)	25,613	5.71%	$ 532,922				$ 544,112	$ 13,775	$ 843
							$ 6,564,641	$ (869,299)	448,406	100.00%	$ 2,875,562	$ -	$ -	$ -	$ 4,108,700	$ 241,154	$ 14,760
															Input - Rep 15000		*Input - Rep 15000*

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

KAWAIHAE Margin by COM_CON, Regulated Cargo

Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	(L) PUC Fees / Rate Case Expenses / Gratis Shipment Credit	(M) Cargo Insurance	(N) Total Regulated Costs	(O) Return	(P) Taxes on EBIT	(Q) Tax Effect of Required Return	(R) Revenue Requirement	(S) Revenue Requirement per Revenue Ton	(T) Freight Revenue by Revenue Ton	(U) Margin by Revenue Ton
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
					Auto		$ 11,386	$ 11,802	$ 993,803	$ 66,247	$ (9,859)	$ 26,210	$ 1,076,401	$ 33.08	$ 24.44	$ (8.64)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 44,480	$ 46,103	$ 1,694,450	$ 258,796	$ (38,515)	$ 102,392	$ 2,017,123	$ 15.87	$ 11.68	$ (4.19)
					Dry 24		$ 187	$ 194	$ 7,115	$ 1,090	$ (162)	$ 431	$ 8,473	$ 15.83	$ 17.38	$ 1.55
					Dry 40		$ 63,167	$ 65,473	$ 1,864,734	$ 367,524	$ (54,696)	$ 145,410	$ 2,322,972	$ 12.87	$ 11.49	$ (1.38)
					Dry 45		$ 352	$ 364	$ 6,459	$ 2,046	$ (304)	$ 809	$ 9,010	$ 8.97	$ 13.30	$ 4.34
					Dry Mixed		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry Pallet		$ 5,769	$ 5,979	$ 171,825	$ 33,565	$ (4,995)	$ 13,280	$ 213,675	$ 12.96	$ 4.22	$ (8.74)
					Flatrack 20		$ 21	$ 21	$ 595	$ 120	$ (18)	$ 47	$ 745	$ 12.63	$ 15.99	$ 3.36
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 194	$ 201	$ 5,365	$ 1,127	$ (168)	$ 446	$ 6,770	$ 12.23	$ 26.01	$ 13.78
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 167	$ 173	$ 11,569	$ 971	$ (145)	$ 384	$ 12,780	$ 26.79	$ 22.33	$ (4.46)
					Platform 20		$ 4,363	$ 4,522	$ 393,266	$ 25,385	$ (3,778)	$ 10,044	$ 424,917	$ 34.08	$ 24.68	$ (9.40)
					Platform 24		$ 46	$ 48	$ 1,915	$ 269	$ (40)	$ 107	$ 2,250	$ 17.01	$ 17.72	$ 0.71
					Platform 40		$ 2,846	$ 2,950	$ 84,681	$ 16,559	$ (2,464)	$ 6,551	$ 105,327	$ 12.95	$ 25.80	$ 12.85
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 4,987	$ 5,169	$ 186,334	$ 29,018	$ (4,319)	$ 11,481	$ 222,514	$ 15.61	$ 16.53	$ 0.92
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 9,975	$ 10,339	$ 208,047	$ 58,036	$ (8,637)	$ 22,962	$ 280,407	$ 9.84	$ 17.81	$ 7.97
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Pallet		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					RoRo		$ 8,962	$ 9,289	$ 1,060,248	$ 52,144	$ (7,760)	$ 20,631	$ 1,125,263	$ 43.93	$ 32.35	$ (11.58)
							$ 156,902	$ 162,628	$ 6,690,406	$ 912,897	$ (135,859)	$ 361,184	$ 7,828,628			

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

KAWAIHAE Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		35.34%	$ 281,058
					Break Bulk			
					Dry 20		35.82%	$ 531,997
					Dry 24			
					Dry 40		11.99%	$ 248,746
					Dry 45			
					Dry Mixed			
					Dry Pallet		206.99%	$ 144,072
					Flatrack 20			
					Flatrack 24			
					Flatrack 40			
					Flatrack 45			
					G-Van		20.00%	$ 2,130
					Platform 20		38.09%	$ 117,210
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20			
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed			
					Reefer Pallet			
					RoRo		35.80%	$ 296,634
								$ 1,621,846

Report 15000, Depreciated Rate Base	$ 8,531,743
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

KAHULUI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 1,474,667	$ (130,224)	64,986	7.63%	$ 360,777				$ 1,557,684	$ 36,126	$ 1,781
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 2,248,960	$ (434,418)	216,790	25.44%	$ 755,650				$ 1,577,739	$ 120,512	$ 5,941
					Dry 24		$ 8,919	$ (1,000)	499	0.06%	$ 1,677				$ 4,570	$ 277	$ 14
					Dry 40		$ 3,441,005	$ (538,883)	268,921	31.56%	$ 901,244				$ 1,658,864	$ 149,492	$ 7,370
					Dry 45		$ 17,736	$ (2,954)	1,474	0.17%	$ 5,870				$ 2,839	$ 819	$ 40
					Dry Mixed		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry Pallet		$ 193,769	$ (95,401)	47,608	5.59%	$ 162,830				$ 299,868	$ 26,465	$ 1,305
					Flatrack 20		$ 7,150	$ (763)	381	0.04%	$ 1,206				$ 2,271	$ 212	$ 10
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 8,640	$ (1,068)	533	0.06%	$ 1,754				$ 3,011	$ 296	$ 15
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 49,759	$ (3,992)	1,992	0.23%	$ 6,438				$ 39,972	$ 1,107	$ 55
					Platform 20		$ 692,773	$ (53,755)	26,826	3.15%	$ 234,582				$ 483,192	$ 14,912	$ 735
					Platform 24		$ 451	$ (53)	26	0.00%	$ 132				$ 228	$ 15	$ 1
					Platform 40		$ 405,515	$ (30,560)	15,251	1.79%	$ 67,012				$ 73,540	$ 8,478	$ 418
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 350,398	$ (37,050)	18,489	2.17%	$ 61,779				$ 161,247	$ 10,278	$ 507
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 2,609,043	$ (282,735)	141,095	16.56%	$ 465,342				$ 446,378	$ 78,434	$ 3,867
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Pallet		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					RoRo		$ 1,387,096	$ (94,836)	47,327	5.55%	$ 698,106				$ 1,015,369	$ 26,309	$ 1,297
							$ 12,895,881	$ (1,707,691)	852,197	100.00%	$ 3,724,398	$ -	$ -	$ -	$ 7,326,774	$ 473,733	$ 23,355
															Input - Rep 15000		*Input - Rep 15000*

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

KAHULUI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	(L) *Calc (Report 15000 balance * (D))* PUC Fees / Rate Case Expenses / Gratis Shipment Credit	(M) *Calc (Report 15000 balance * (D))* Cargo Insurance	(N) *SUM (B), (E), and (I) through (M)* Total Regulated Costs	(O) *Calc (Input * %(N))* Return	(P) *Calc (Input * (D))* Taxes on EBIT	(Q) *Calc (Input * (D))* Tax Effect of Required Return	(R) *SUM (N) through (Q)* Revenue Requirement	(S) *(R) / (C)* Revenue Requirement per Revenue Ton	(T) *(A) / (C)* Freight Revenue by Revenue Ton	(U) *(T) - (S)* Margin by Revenue Ton
					Auto		$ 18,932	$ 19,623	$ 1,864,699	$ 132,304	$ (19,690)	$ 52,346	$ 2,029,658	$ 31.23	$ 22.69	$ (8.54)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 63,156	$ 65,461	$ 2,154,042	$ 441,356	$ (65,683)	$ 174,621	$ 2,704,335	$ 12.47	$ 10.37	$ (2.10)
					Dry 24		$ 145	$ 151	$ 5,834	$ 1,015	$ (151)	$ 402	$ 7,100	$ 14.24	$ 17.88	$ 3.65
					Dry 40		$ 78,343	$ 81,202	$ 2,337,633	$ 547,489	$ (81,479)	$ 216,612	$ 3,020,256	$ 11.23	$ 12.80	$ 1.56
					Dry 45		$ 429	$ 445	$ 7,490	$ 3,001	$ (447)	$ 1,187	$ 11,231	$ 7.62	$ 12.03	$ 4.41
					Dry Mixed		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry Pallet		$ 13,869	$ 14,376	$ 423,313	$ 96,924	$ (14,424)	$ 38,348	$ 544,160	$ 11.43	$ 4.07	$ (7.36)
					Flatrack 20		$ 111	$ 115	$ 3,162	$ 776	$ (115)	$ 307	$ 4,129	$ 10.84	$ 18.77	$ 7.93
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 155	$ 161	$ 4,324	$ 1,085	$ (161)	$ 429	$ 5,677	$ 10.65	$ 16.21	$ 5.56
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 580	$ 602	$ 44,763	$ 4,055	$ (604)	$ 1,605	$ 49,819	$ 25.01	$ 24.98	$ (0.03)
					Platform 20		$ 7,815	$ 8,100	$ 695,581	$ 54,614	$ (8,128)	$ 21,608	$ 763,675	$ 28.47	$ 25.82	$ (2.64)
					Platform 24		$ 8	$ 8	$ 338	$ 54	$ (8)	$ 21	$ 405	$ 15.37	$ 17.14	$ 1.77
					Platform 40		$ 4,443	$ 4,605	$ 127,935	$ 31,048	$ (4,621)	$ 12,284	$ 166,647	$ 10.93	$ 26.59	$ 15.66
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 5,386	$ 5,583	$ 207,730	$ 37,642	$ (5,602)	$ 14,893	$ 254,663	$ 13.77	$ 18.95	$ 5.18
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 41,104	$ 42,604	$ 794,994	$ 287,250	$ (42,749)	$ 113,650	$ 1,153,144	$ 8.17	$ 18.49	$ 10.32
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Pallet		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					RoRo		$ 13,787	$ 14,291	$ 1,674,322	$ 96,351	$ (14,339)	$ 38,121	$ 1,794,455	$ 37.92	$ 29.31	$ (8.61)
							$ 248,266	$ 257,326	$ 10,346,160	$ 1,734,964	$ (258,201)	$ 686,432	$ 12,509,355			

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

KAHULUI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		37.64%	$ 554,991
					Break Bulk			
					Dry 20		20.25%	$ 455,375
					Dry 24			
					Dry 40			
					Dry 45			
					Dry Mixed			
					Dry Pallet		180.83%	$ 350,391
					Flatrack 20			
					Flatrack 24			
					Flatrack 40			
					Flatrack 45			
					G-Van		0.12%	$ 60
					Platform 20		10.23%	$ 70,903
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20			
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed			
					Reefer Pallet			
					RoRo		29.37%	$ 407,359
								$ 1,839,079

Report 15000, Depreciated Rate Base	$ 16,214,613
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

KAUNAKAKAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Descriptio n**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 113,045	$ (9,865)	5,503	15.64%	$ 126,973				$ 131,894	$ 2,737	$ 397
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 104,038	$ (23,248)	12,967	36.86%	$ 167,875				$ 95,198	$ 6,449	$ 936
					Dry 24		$ 228	$ (24)	13	0.04%	$ 225				$ 122	$ 7	$ 1
					Dry 40		$ 55,542	$ (11,081)	6,181	17.57%	$ 80,688				$ 38,128	$ 3,074	$ 446
					Dry 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry Mixed		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry Pallet		$ 4,255	$ (3,057)	1,705	4.85%	$ 27,609				$ 10,642	$ 848	$ 123
					Flatrack 20		$ 7,808	$ (716)	400	1.14%	$ 6,512				$ 2,382	$ 199	$ 29
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 890	$ (96)	53	0.15%	$ 901				$ 301	$ 27	$ 4
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 209	$ (38)	21	0.06%	$ 259				$ 421	$ 10	$ 2
					Platform 20		$ 15,205	$ (1,069)	596	1.69%	$ 26,609				$ 13,605	$ 296	$ 43
					Platform 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Platform 40		$ 15,670	$ (1,157)	646	1.83%	$ 8,833				$ 3,113	$ 321	$ 47
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 36,374	$ (3,296)	1,838	5.23%	$ 19,420				$ 16,032	$ 914	$ 133
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 11,167	$ (1,146)	639	1.82%	$ 4,981				$ 2,023	$ 318	$ 46
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Pallet		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					RoRo		$ 111,884	$ (8,282)	4,619	13.13%	$ 317,164				$ 99,346	$ 2,297	$ 333
							$ 476,317	$ (63,075)	35,181	100.00%	$ 788,049	$ -	$ -	$ -	$ 413,206	$ 17,498	$ 2,539
															Input - Rep 15000		*Input - Rep 15000*

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

KAUNAKAKAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Descriptio n**	**PUC Fees / Rate Case Expenses / Gratis Shipment Credit**	**Cargo Insurance**	**Total Regulated Costs**	**Return**	**Taxes on EBIT**	**Tax Effect of Required Return**	**Revenue Requirement**	**Revenue Requirement per Revenue Ton**	**Freight Revenue by Revenue Ton**	**Margin by Revenue Ton**
					Auto		$ 4,221	$ 4,375	$ 260,731	$ 11,202	$ (1,667)	$ 4,432	$ 274,699	$ 49.92	$ 20.54	$ (29.38)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 9,946	$ 10,309	$ 267,466	$ 26,398	$ (3,929)	$ 10,444	$ 300,381	$ 23.17	$ 8.02	$ (15.14)
					Dry 24		$ 10	$ 11	$ 352	$ 27	$ (4)	$ 11	$ 386	$ 28.94	$ 17.14	$ (11.80)
					Dry 40		$ 4,741	$ 4,914	$ 120,910	$ 12,583	$ (1,873)	$ 4,979	$ 136,599	$ 22.10	$ 8.99	$ (13.11)
					Dry 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry Mixed		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry Pallet		$ 1,308	$ 1,356	$ 38,828	$ 3,471	$ (517)	$ 1,373	$ 43,156	$ 25.31	$ 2.50	$ (22.81)
					Flatrack 20		$ 307	$ 318	$ 9,030	$ 814	$ (121)	$ 322	$ 10,044	$ 25.13	$ 19.54	$ (5.60)
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 41	$ 42	$ 1,220	$ 108	$ (16)	$ 43	$ 1,355	$ 25.43	$ 16.71	$ (8.72)
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 16	$ 17	$ 687	$ 43	$ (6)	$ 17	$ 740	$ 35.29	$ 9.97	$ (25.32)
					Platform 20		$ 457	$ 474	$ 40,416	$ 1,213	$ (181)	$ 480	$ 41,929	$ 70.34	$ 25.51	$ (44.84)
					Platform 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Platform 40		$ 495	$ 513	$ 12,165	$ 1,314	$ (196)	$ 520	$ 13,803	$ 21.38	$ 24.27	$ 2.89
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 1,410	$ 1,462	$ 36,075	$ 3,742	$ (557)	$ 1,481	$ 40,741	$ 22.16	$ 19.79	$ (2.38)
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 490	$ 508	$ 7,221	$ 1,302	$ (194)	$ 515	$ 8,844	$ 13.83	$ 17.47	$ 3.63
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Pallet		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					RoRo		$ 3,543	$ 3,673	$ 418,075	$ 9,404	$ (1,400)	$ 3,721	$ 429,800	$ 93.05	$ 24.22	$ (68.82)
							$ 26,986	$ 27,971	$ 1,213,174	$ 71,624	$ (10,659)	$ 28,338	$ 1,302,476			

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

KAUNAKAKAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Descriptio n**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		143.00%	$ 161,654
					Break Bulk			
					Dry 20		188.72%	$ 196,342
					Dry 24		68.86%	$ 157
					Dry 40		145.94%	$ 81,057
					Dry 45			
					Dry Mixed			
					Dry Pallet		914.23%	$ 38,901
					Flatrack 20		28.64%	$ 2,236
					Flatrack 24			
					Flatrack 40		52.18%	$ 465
					Flatrack 45			
					G-Van		254.01%	$ 531
					Platform 20		175.76%	$ 26,724
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20		12.01%	$ 4,367
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed			
					Reefer Pallet			
					RoRo		284.15%	$ 317,916
								$ 830,350

Report 15000, Depreciated Rate Base	$ 669,380
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

LANAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 202,614	$ (20,181)	10,550	8.89%	$ 164,704				$ 252,871	$ 5,598	$ 552
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 551,053	$ (110,101)	57,557	48.52%	$ 596,310				$ 417,658	$ 30,543	$ 3,010
					Dry 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 40		$ 231,497	$ (31,699)	16,571	13.97%	$ 168,908				$ 102,221	$ 8,794	$ 867
					Dry 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry Mixed		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry Pallet		$ 5,946	$ (5,877)	3,072	2.59%	$ 31,763				$ 19,174	$ 1,630	$ 161
					Flatrack 20		$ 11,438	$ (1,243)	650	0.55%	$ 6,635				$ 3,872	$ 345	$ 34
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 2,528	$ (489)	255	0.22%	$ 2,356				$ 1,443	$ 136	$ 13
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 643	$ (80)	42	0.04%	$ 437				$ 842	$ 22	$ 2
					Platform 20		$ 68,146	$ (5,098)	2,665	2.25%	$ 67,965				$ 45,503	$ 1,414	$ 139
					Platform 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Platform 40		$ 90,876	$ (6,600)	3,450	2.91%	$ 45,384				$ 16,636	$ 1,831	$ 180
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 137,142	$ (12,843)	6,714	5.66%	$ 68,903				$ 58,551	$ 3,563	$ 351
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 91,524	$ (9,989)	5,222	4.40%	$ 54,185				$ 16,520	$ 2,771	$ 273
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Pallet		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					RoRo		$ 320,354	$ (22,741)	11,888	10.02%	$ 537,110				$ 256,099	$ 6,309	$ 622
							$ 1,713,761	$ (226,939)	118,636	100.00%	$ 1,744,659	$ -	$ -	$ -	$ 1,191,389	$ 62,955	$ 6,205
															Input - Rep 15000		*Input - Rep 15000*

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

LANAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**PUC Fees / Rate Case Expenses / Gratis Shipment Credit**	**Cargo Insurance**	**Total Regulated Costs**	**Return**	**Taxes on EBIT**	**Tax Effect of Required Return**	**Revenue Requirement**	**Revenue Requirement per Revenue Ton**	**Freight Revenue by Revenue Ton**	**Margin by Revenue Ton**
					Auto		$ 5,865	$ 6,079	$ 415,489	$ 21,478	$ (3,196)	$ 8,498	$ 442,268	$ 41.92	$ 19.21	$ (22.72)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 32,000	$ 33,168	$ 1,002,589	$ 117,179	$ (17,439)	$ 46,361	$ 1,148,690	$ 19.96	$ 9.57	$ (10.38)
					Dry 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 40		$ 9,213	$ 9,549	$ 267,853	$ 33,737	$ (5,021)	$ 13,348	$ 309,916	$ 18.70	$ 13.97	$ (4.73)
					Dry 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry Mixed		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry Pallet		$ 1,708	$ 1,770	$ 50,329	$ 6,255	$ (931)	$ 2,475	$ 58,128	$ 18.92	$ 1.94	$ (16.99)
					Flatrack 20		$ 361	$ 374	$ 10,379	$ 1,323	$ (197)	$ 523	$ 12,028	$ 18.52	$ 17.61	$ (0.91)
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 142	$ 147	$ 3,749	$ 520	$ (77)	$ 206	$ 4,397	$ 17.22	$ 9.90	$ (7.32)
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 23	$ 24	$ 1,271	$ 85	$ (13)	$ 34	$ 1,377	$ 32.84	$ 15.34	$ (17.50)
					Platform 20		$ 1,482	$ 1,536	$ 112,940	$ 5,426	$ (808)	$ 2,147	$ 119,706	$ 44.91	$ 25.57	$ (19.34)
					Platform 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Platform 40		$ 1,918	$ 1,988	$ 61,338	$ 7,024	$ (1,045)	$ 2,779	$ 70,095	$ 20.32	$ 26.34	$ 6.02
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 3,733	$ 3,869	$ 126,126	$ 13,668	$ (2,034)	$ 5,408	$ 143,168	$ 21.32	$ 20.43	$ (0.90)
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 2,903	$ 3,009	$ 69,672	$ 10,631	$ (1,582)	$ 4,206	$ 82,927	$ 15.88	$ 17.53	$ 1.65
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Pallet		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					RoRo		$ 6,609	$ 6,851	$ 790,859	$ 24,203	$ (3,602)	$ 9,576	$ 821,035	$ 69.06	$ 26.95	$ (42.12)
							$ 65,959	$ 68,366	$ 2,912,594	$ 241,527	$ (35,945)	$ 95,559	$ 3,213,736			

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

LANAI Margin by COM_CON, Regulated Cargo

Rate Design Analysis

							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**% Revenue Increase to $0 Margin**	**Revenue Required to $0 Margin**
					Auto		118.28%	$ 239,653
					Break Bulk			
					Dry 20		108.45%	$ 597,637
					Dry 24			
					Dry 40		33.87%	$ 78,420
					Dry 45			
					Dry Mixed			
					Dry Pallet		877.59%	$ 52,182
					Flatrack 20		5.16%	$ 590
					Flatrack 24			
					Flatrack 40		73.94%	$ 1,869
					Flatrack 45			
					G-Van		114.09%	$ 734
					Platform 20		75.66%	$ 51,560
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20		4.39%	$ 6,026
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed			
					Reefer Pallet			
					RoRo		156.29%	$ 500,682
								$ 1,529,353

Report 15000, Depreciated Rate Base	$ 2,257,265
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

NAWILIWILI Margin by COM_CON, Regulated Cargo
Rate Design Analysis

							(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
							INTRA NI PROF. BY CARGO SUBTYPE	*Non Freight Revenue*	*INTRA NI PROF. BY CARGO SUBTYPE*	*Calc (% of Total)*	*INTRA NI PROF. BY CARGO SUBTYPE*					*Report 15000*	*Calc (Report 15000 balance * (D))*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**Freight Revenue**	**Non Freight Revenue**	**Revenue Tonnage**	**% of Tonnage**	**Voyage Costs**	**Barge Load & Discharge**	**Cons. / Handling**	**Doc. & Cust. Service**	**Total Cargo Handling Costs**	**GET EXPENSE**	**Property Tax**
					Auto		$ 1,381,343	$ (127,328)	61,740	11.35%	$ 495,289				$ 1,479,876	$ 35,322	$ 2,030
					Break Bulk		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry 20		$ 1,389,621	$ (279,508)	135,530	24.92%	$ 534,820				$ 1,013,909	$ 77,539	$ 4,455
					Dry 24		$ 7,490	$ (901)	437	0.08%	$ 1,555				$ 4,004	$ 250	$ 14
					Dry 40		$ 1,847,031	$ (302,301)	146,583	26.96%	$ 545,697				$ 904,208	$ 83,862	$ 4,819
					Dry 45		$ 5,155	$ (829)	402	0.07%	$ 1,516				$ 774	$ 230	$ 13
					Dry Mixed		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Dry Pallet		$ 132,333	$ (58,158)	28,200	5.19%	$ 109,813				$ 179,903	$ 16,134	$ 927
					Flatrack 20		$ 2,451	$ (279)	135	0.02%	$ 479				$ 807	$ 77	$ 4
					Flatrack 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Flatrack 40		$ 9,853	$ (1,762)	854	0.16%	$ 4,382				$ 4,827	$ 489	$ 28
					Flatrack 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					G-Van		$ 22,638	$ (1,697)	823	0.15%	$ 3,145				$ 16,515	$ 471	$ 27
					Platform 20		$ 422,082	$ (34,581)	16,768	3.08%	$ 174,465				$ 313,131	$ 9,593	$ 551
					Platform 24		$ 226	$ (27)	13	0.00%	$ 68				$ 114	$ 8	$ 0
					Platform 40		$ 205,158	$ (16,777)	8,135	1.50%	$ 39,928				$ 39,228	$ 4,654	$ 267
					Platform 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 20		$ 427,112	$ (42,636)	20,674	3.80%	$ 78,229				$ 180,299	$ 11,828	$ 680
					Reefer 24		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer 40		$ 1,425,180	$ (166,920)	80,938	14.88%	$ 301,688				$ 256,060	$ 46,305	$ 2,661
					Reefer 45		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Mixed		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					Reefer Pallet		$ -	$ -	0	0.00%	$ -				$ -	$ -	$ -
					RoRo		$ 1,191,207	$ (87,755)	42,552	7.83%	$ 855,745				$ 917,981	$ 24,344	$ 1,399
							$ 8,468,879	$ (1,121,461)	543,784	100.00%	$ 3,146,820	$ -	$ -	$ -	$ 5,311,638	$ 311,106	$ 17,875
															Input - Rep 15000		*Input - Rep 15000*

Unredacted and Refiled on August 10, 2020
Pursuant to Order No. 37262

NAWILIWILI Margin by COM_CON, Regulated Cargo
Rate Design Analysis

							(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)
							*Calc (Report 15000 balance * (D))*	*Calc (Report 15000 balance * (D))*	*SUM (B), (E), and (I) through (M)*	*Calc (Input * %(N))*	*Calc (Input * (D))*	*Calc (Input * (D))*	*SUM (N) through (Q)*	*(R) / (C)*	*(A) / (C)*	*(T) - (S)*
Commodity Code	**Regulated COM_CONs**	**Conrtract Type**	**Unit Category**	**Cargo Type**	**Cargo Subtype**	**Description**	**PUC Fees / Rate Case Expenses / Gratis Shipment Credit**	**Cargo Insurance**	**Total Regulated Costs**	**Return**	**Taxes on EBIT**	**Tax Effect of Required Return**	**Revenue Requirement**	**Revenue Requirement per Revenue Ton**	**Freight Revenue by Revenue Ton**	**Margin by Revenue Ton**
					Auto		$ 21,574	$ 22,362	$ 1,929,125	$ 125,695	$ (18,706)	$ 49,731	$ 2,085,844	$ 33.78	$ 22.37	$ (11.41)
					Break Bulk		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry 20		$ 47,360	$ 49,088	$ 1,447,663	$ 275,923	$ (41,063)	$ 109,168	$ 1,791,690	$ 13.22	$ 10.25	$ (2.97)
					Dry 24		$ 153	$ 158	$ 5,233	$ 890	$ (132)	$ 352	$ 6,342	$ 14.51	$ 17.14	$ 2.63
					Dry 40		$ 51,222	$ 53,091	$ 1,340,597	$ 298,423	$ (44,412)	$ 118,070	$ 1,712,678	$ 11.68	$ 12.60	$ 0.92
					Dry 45		$ 140	$ 146	$ 1,991	$ 818	$ (122)	$ 324	$ 3,011	$ 7.49	$ 12.82	$ 5.33
					Dry Mixed		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Dry Pallet		$ 9,854	$ 10,214	$ 268,687	$ 57,412	$ (8,544)	$ 22,715	$ 340,270	$ 12.07	$ 4.69	$ (7.37)
					Flatrack 20		$ 47	$ 49	$ 1,185	$ 276	$ (41)	$ 109	$ 1,529	$ 11.29	$ 18.10	$ 6.81
					Flatrack 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Flatrack 40		$ 298	$ 309	$ 8,572	$ 1,739	$ (259)	$ 688	$ 10,741	$ 12.57	$ 11.53	$ (1.04)
					Flatrack 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					G-Van		$ 288	$ 298	$ 19,046	$ 1,676	$ (249)	$ 663	$ 21,135	$ 25.68	$ 27.51	$ 1.83
					Platform 20		$ 5,859	$ 6,073	$ 475,093	$ 34,138	$ (5,080)	$ 13,506	$ 517,656	$ 30.87	$ 25.17	$ (5.70)
					Platform 24		$ 5	$ 5	$ 172	$ 27	$ (4)	$ 11	$ 205	$ 15.58	$ 17.14	$ 1.56
					Platform 40		$ 2,843	$ 2,946	$ 73,089	$ 16,562	$ (2,465)	$ 6,553	$ 93,739	$ 11.52	$ 25.22	$ 13.70
					Platform 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 20		$ 7,224	$ 7,488	$ 243,112	$ 42,090	$ (6,264)	$ 16,653	$ 295,590	$ 14.30	$ 20.66	$ 6.36
					Reefer 24		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer 40		$ 28,283	$ 29,315	$ 497,392	$ 164,778	$ (24,523)	$ 65,194	$ 702,842	$ 8.68	$ 17.61	$ 8.92
					Reefer 45		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Mixed		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					Reefer Pallet		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
					RoRo		$ 14,869	$ 15,412	$ 1,741,995	$ 86,630	$ (12,892)	$ 34,275	$ 1,850,007	$ 43.48	$ 27.99	$ (15.48)
							$ 190,020	$ 196,955	$ 8,052,953	$ 1,107,075	$ (164,757)	$ 438,010	$ 9,433,280			

Unredacted and Refiled on August 10, 2020
Pursuant to Order No, 37262

NAWILIWILI Margin by COM_CON, Regulated Cargo
Rate Design Analysis

Commodity Code	Regulated COM_CONs	Conrtract Type	Unit Category	Cargo Type	Cargo Subtype	Description	% Revenue Increase to $0 Margin	Revenue Required to $0 Margin
							(V)	(W)
							Calc ((R)-(A)) / (A)	*(R) - (A)*
					Auto		51.00%	$ 704,502
					Break Bulk			
					Dry 20		28.93%	$ 402,069
					Dry 24			
					Dry 40			
					Dry 45			
					Dry Mixed			
					Dry Pallet		157.13%	$ 207,936
					Flatrack 20			
					Flatrack 24			
					Flatrack 40		9.01%	$ 888
					Flatrack 45			
					G-Van			
					Platform 20		22.64%	$ 95,574
					Platform 24			
					Platform 40			
					Platform 45			
					Reefer 20			
					Reefer 24			
					Reefer 40			
					Reefer 45			
					Reefer Mixed			
					Reefer Pallet			
					RoRo		55.31%	$ 658,800
								$ 2,069,769

Report 15000, Depreciated Rate Base	$ 10,346,492
Input, ROR	10.70%

REPORT 15000 DEPRECIATED RATE BASE BY ASSET		
	REGULATED	RETURN
VOYAGE		$ -
CARGO HANDLING		$ -
G&A		$ -
TOTAL	**$ -**	**$ -**

FILED

2020 Aug 10 PM 16:13

PUBLIC UTILITIES
COMMISSION

The foregoing document was electronically filed with the State of Hawaii Public Utilities Commission's Document Management System (DMS).