

Annual Report of

Hawaii Electric Light Company, Inc.

State exact corporate name of respondent

1200 Kilauea Avenue, Hilo, Hawaii 96720

Address of Respondent's Principal Business Office

To the

Public Utilities Commission

State of Hawaii

For the year ending

December 31, 1990

Approved Annual Report
for
Electric Utilities



Revised Form
Approved by Public Utilities Commission

GENERAL INSTRUCTION FOR PREPARING REPORT

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

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

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

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

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

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

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

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

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

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

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

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

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

Page No. 14. Schedule A-3—**ACCUMULATED PROVISIONS FOR AMORTIZATION OF UTILITY PLANT.** The total amount of reserves at the beginning of the year, credits and debits during year and balance at the end of year for each classification of accounts should be reported on the schedule. Totals should be in accord with amounts shown on Balance Sheet.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Page Nos. 31-34. Schedule B-2—ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS. State complete analysis as indicated.

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

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

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

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

Page No. 40. VERIFICATION. Complete as indicated.

ORGANIZATION AND CONTROL OF RESPONDENT

State full and exact name of respondent making this report:

Hawaii Electric Light Company, Inc.

Date of Incorporation December 5, 1894

Expiration Date of Franchise _____

Nature of Business Electric public utility

Location of Main Business Office 1200 Kilauea Avenue, Hilo, Hawaii

Island and Districts in Which Service is Supplied:
Entire island, all districts

DIRECTORS

Name	Address	Term Expires	Meetings Attended Dur. Year	Shares Owned	
				Common	Preferred
Harwood D. Williamson	Honolulu, HI	HELCO annual mtg.	6	None	None
Richard Henderson	Hilo, HI	" " "	6	None	None
Richard T. Ishida	Kailua-Kona, HI	" " "	5	None	None
Norman A. Oss	Hilo, HI	" " "	6	None	None
Denzil W. Rose	Hilo, HI	" " "	6	None	None
Donald K. Yamada	Hilo, HI	" " "	6	None	None
Robert F. Clarke	Honolulu, HI	Resigned 12/31/90	6	None	None

PRINCIPAL OFFICERS

Title	Name	Date Appointed	Shares Owned	
			Common	Preferred
Chairman of the Board	Harwood D. Williamson	6/14/90	None	None
President	Norman A. Oss	6/14/90	None	None
Financial V.P. & Treasurer	Paul A. Oyer	6/14/90	None	None
Vice President	George T. Iwahiro	6/14/90	None	None
Secretary	Molly M. Egged	6/14/90	None	None
Executive Vice President	Warren H. W. Lee	1/1/91	None	None

State total Amount of all Outstanding Stock at close of year: \$ 23,407,330

Common 1,080,733 Shares; par value \$ 10 ; Amount \$ 10,807,330

Preferred 129,000 Shares; par value \$ 100 ; Amount \$ 12,900,000

Preferred Shares; par value \$; Amount \$

Does any class of securities carry any special privileges in any elections or in the control of corporate action?

If so, describe each such class or issue, showing the character and extent of such privileges:

None

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

None

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

None

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

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

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

Classification	Docket No.	Order No.	Effective Date
Residential	" R "	6432	10993
General Service, Non-Demand	" G "	6432	10993
General Service, Demand	" J "	6432	10993
Cooking, Heating, Air Conditioning, Refrig.	" H "	6432	10993
Large Power	" P "	6432	10993
Public Street Lighting	" F "	6432	10993
	" "		
	" "		
	" "		
	" "		
	" "		
	" "		
	" "		
	" "		

State precisely the period covered by this report: January 1, 1990 through December 31, 1990

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

Name Henry K. Matsuda

Title Assistant Treasurer

Address 1200 Kilauea Ave., Hilo, HI 96720

Schedule A
COMPARATIVE BALANCE SHEET

ASSETS AND OTHER DEBITS	Sched. No.	Balance Beginning of Year	Balance Close of Year	Increase or Decrease
Utility Plant		x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Utility Plant in Service	A-1	236,338,692	253,583,803	17,245,111
Accumulated Provision for Deprec. and Amort.	A-2	(77,032,246)	(84,857,341)	(7,825,095)
Utility Plant Less Reserves		159,306,446	168,726,462	9,420,016
		6,570,199	13,282,679	6,712,480
Construction Work in Progress	A-1			
Utility Plant Acquisition Adjustments	A-3			
Accum. Prov. for Amort. of Util. Plt. Acq. Adj.	A-3			
Utility Plant Acquis. Adj. Less Reserves	A-1			
Other Utility Plant Adjustments	A-1			
Total Utility Plant Less Reserves		165,876,645	182,009,141	16,132,496
Other Property and Investments		x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Non-Utility Property Less Reserves	A-4	481,309	770,461	289,152
Investment in Associated Companies	A-5			
Other Investments	A-5-A			
Special Funds	A-6			
Total Other Property and Investments		481,309	770,461	289,152
Current and Accrued Assets		x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Cash		583,470	211,141	(372,329)
Special Deposits	A-7			
Working Funds	A-8	1,550	1,550	-
Temporary Cash Investments	A-8			
Notes Receivable		4,938	4,938	-
Customer Accounts Receivable		5,571,756	7,021,390	1,449,634
Other Accounts Receivable		830,529	1,729,809	899,280
Accumulated Prov. for Uncollect. Accts.—Cr.	A-9	(39,882)	(47,783)	(7,901)
Receivables from Associated Companies		149,864	1,129	(148,735)
Fuel Stock	A-10	1,791,847	3,211,531	1,419,684
Residuals				
Materials and Supplies—Utility		2,133,272	2,480,637	347,365
Materials and Supplies—Merchandise				
Materials and Supplies—Non-Utility				
Stores Expense		2,099	(25,971)	(28,070)
Prepayments	A-11	135,007	131,592	(3,415)
Interest and Dividends Receivable		-	43,306	43,306
Rents Receivable				
Accrued Utility Revenues		980,739	527,960	(452,779)
Miscellaneous Current and Accrued Assets	A-12			
Total Current and Accrued Assets		12,145,189	15,291,229	3,146,040
Deferred Debits		x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Unamortized Debt Discount and Expense	A-13	1,117,586	1,600,956	483,370
Extraordinary Property Losses	A-14	427,012	1,087,113	660,101
Notes Receivable - SSPP		5,000	5,000	-
Preliminary Survey and Investigation Charges		477,979	1,077,489	599,510
Clearing Accounts		-	-	-
Temporary Facilities				
Miscellaneous Deferred Debits	A-15	682,525	536,979	(145,546)
Regulatory Commission Expenses	A-16	356,771	514,614	157,843
Total Deferred Debits		3,066,873	4,822,151	1,755,278
TOTAL ASSETS AND OTHER DEBITS		181,570,016	202,892,982	21,322,966

Schedule A
COMPARATIVE BALANCE SHEET

LIABILITIES AND OTHER CREDITS	Sched. No.	Balance Beginning of Year	Balance Close of Year	Increase or Decrease
Proprietary Capital		x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Common Stock Issued	A-17	9,238,240	10,807,330	1,569,090
Preferred Stock Issued	A-18	13,000,000	12,600,000	(400,000)
Capital Stock Subscribed				
Premium on Capital Stock		15,112,182	21,943,092	6,830,910
Other Paid-In Capital				
Discount on Capital Stock				
Capital Stock Expense	A-20	(159,099)	(159,533)	(434)
Appropriated Retained Earnings	A-21			
Unappropriated Retained Earnings	A-22	24,725,643	24,620,815	(104,828)
Reacquired Capital Stock	A-19			
Total Proprietary Capital		61,916,966	69,811,704	7,894,738
Long-Term Debt		x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Bonds	A-23	19,500,000	19,500,000	-
Advances from Associated Companies	A-23			
Other Long-Term Debt	A-23	29,767,522	36,724,656	6,957,134
Total Long-Term Debt		49,267,522	56,224,656	6,957,134
Current and Accrued Liabilities		x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Notes Payable				
Accounts Payable		6,292,169	4,029,554	(2,262,615)
Payables to Associated Companies		9,922,612	12,154,233	2,231,621
Customer Deposits		448,665	520,740	72,075
Taxes Accrued	A-24	3,796,440	4,731,430	934,990
Interest Accrued		905,855	1,173,938	268,083
Dividends Declared		159,548	251,197	91,649
Matured Long-Term Debt		2,339,347	342,865	(1,996,482)
Tax Collections Payable		177,176	79,093	(98,083)
Misc. Current and Accrued Liabilities	A-25	2,057,429	2,665,498	608,069
Total Current and Accrued Liabilities		26,099,241	25,948,548	(150,693)
Deferred Credits		x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Unamortized Premiums on Debt	A-28			
Customer Advances For Construction	A-26	11,299,355	13,638,891	2,339,536
Other Deferred Credits	A-27	637,262	635,566	(1,696)
Accumulated Deferred Investment Tax Cr.	A-30	6,773,746	6,891,998	118,252
Total Deferred Credits		18,710,363	21,166,455	2,456,092
Operating Reserves		x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Property Insurance Reserve				
Injuries and Damages Reserve				
Pensions and Benefits Reserve				
Miscellaneous Operating Reserves				
Total Operating Reserves				
Contributions in Aid of Construction	A-31	19,418,620	25,626,339	6,207,719
Accumulated Deferred Income Taxes		x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Accum Def Inc Taxes—Lib. Depr.	A-29	11,579,267	11,666,085	86,818
Accum Def Inc Taxes—Other	A-29	(5,421,963)	(7,550,805)	(2,128,842)
Total Accum Def Inc Taxes		6,157,304	4,115,280	(2,042,024)
TOTAL LIABILITIES AND OTHER CREDITS		181,570,016	202,892,982	21,322,966

Schedule A-1
ANALYSIS OF UTILITY PLANT ACCOUNTS

ACCOUNT TITLE	Balance Beginning of Year	Total Charges During Year	TOTAL CREDITS DURING YEAR			Closing
			Retired Property Charged Depreciation Reserve	Adjustments and Other Credits	Transfers/JP Sales	
Steam Production Plant						
Land & Land Rights	25,594					
Structures & Improvements	5,039,000	179,135				5,
Boiler Plant Equip.	9,430,444	58,717				9,
Turbogenerator Units	4,731,226					4,
Accessory Electric Equip.	2,018,543	16,757				2,
Misc. Power Plant Equip.	349,210	81,589		(6,024)		
Total Steam Production Plant	21,594,017	336,198		(6,024)		21,
Hydraulic Production Plant						
Land & Land Rights	16,291					
Structures & Improvements	57,328			8,362		
Reservoirs, Dams, & Waterways	471,251			(8,362)		
Water Wheels, Turbines & Generators	277,016					
Accessory Electric Equip.	138,874					
Misc. Power Plant Equip.	9,290					
Roads, Railroads & Bridges	8,339					
Total Hydraulic Production Plant	978,389			-		
Other Production Plant						
Land & Land Rights	95,313					
Structures & Improvements	915,770	29,007				
Fuel Holders, Producers & Access.	344,883					
Prime Movers	3,250,014					
Generators	16,079,660					
Accessory Electric Equip.	867,150					
Misc. Power Plant Equip.	139,419					
Total Other Production Plant	21,692,209					
Total Production Plant	44,264,615	891,704	59,769	(4,323)		45,
Total—Carried Forward	44,264,615	891,704	59,769	(4,323)		45,

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

ACCOUNT TITLE	Balance Beginning of Year	Total Charges During Year	TOTAL CREDITS DURING YEAR			B Close
			Retired Property Charged Depreciation Reserve	Adjustments and Transfers, etc.	Other Sales	
Brought Forward	44,264,615	891,704	59,769	(4,323)		45,000
Transmission Plant						
Land & Land Rights	2,480,699	25,691		57,999		2,550
Structures & Improvements	1,268,862	674		3,126		1,272
Station Equip.	15,519,007	231,965	46,705	(4,806)		15,690
Towers & Fixtures	75,522					
Poles & Fixtures	21,056,895	348,102	38,483	(97,870)		21,220
Overhead Conductors & Devices	12,933,309	198,581	38,559	(26,505)		13,000
Underground Conduit	296,371					
Underground Conductors & Devices	390,843					
Roads & Trails	128,608	327				
Total Transmission Plant	54,150,116	805,340	123,747	(68,056)		54,000
Distribution Plant						
Land & Land Rights	403,052	905		(656)		403,000
Structures & Improvements	1,154,696			18,323		1,173
Station Equip.	14,252,909	1,987,071	27,057	(12,751)		16,220
Poles, Towers & Fixtures	27,213,236	3,029,014	488,988	(582,517)		29,120
Overhead Conductors & Devices	26,897,707	2,362,948	341,566	(43,619)		28,800
Underground Conduit	1,321,825	432,863	160	11,302		1,770
Underground Conductors & Devices	15,206,364	3,873,407	31,129	(11,734)		19,000
Line Transformers	19,160,148	2,628,481	220,516	(14,946)		21,500
Services	14,037,559	1,870,731	77,038	(9,610)		15,800
Meters	4,475,248	652,143	37,784	1,341		5,000
Total Distribution Plant	124,122,744	16,837,563	1,224,238	(644,867)		139,000
Total--Carried Forward	222,537,475	18,534,607	1,407,754	(717,246)		238,900

Schedule A-1.2 (Continued)

ACCOUNT TITLE	Balance Beginning of Year	Total Charges During Year	TOTAL CREDITS DURING YEAR		Balance Closing
			Retired Property Charged Depreciation Reserve	Adjustments and Other Credits Transfers/JP Sales	
Brought Forward	222,537,475	18,534,607	1,407,754	(717,246)	238,993
General Plant					
Land & Land Rights	947,641			676	99
Structures & Improvements	3,022,753	368,263			3,334
Office Furniture & Equip.	478,742	7,821	445		486
Transportation Equip.	3,450,470	533,636	145,497	16,589	3,889
Stores Equip.	180,898				180
Tools, Shop, & Garage Equip.	977,818	14,608		(20,294)	999
Laboratory Equip.	137,360			3,243	134
Power Operated Equip.	46,312				
Communication Equip.	4,415,074	45,499		2,055	4,462
Misc. Equip.	144,149	1,182		8,168	153
Total General Plant	13,801,217	971,009	145,942	10,437	14,661
TOTAL	236,338,692	19,505,616	1,553,696	(706,809)	253,535

Schedule A-2

ITEM	Total	Utility Plant In Service	Utility Plant Leased To Others	Utility Plant Held for Future Use	Utility Plant In Per- centage Recla-
Beginning of year	77,032,246	77,032,246			
CREDITS					
Accruals for year, charged to:					
Depreciation	9,313,178	9,313,178	x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Expenses of utility plant leased to others	206,924	206,924	x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Depletion Expense, clearing					
Accounts: (specify)					
Depreciation Accruals	9,520,102	9,520,102			
for plant retired:					
of plant retired	1,553,697	1,553,697			
removal	278,564	278,564			
(credit)	(137,254)	(137,254)			
Gains for Plant Retired	1,695,007	1,695,007			
Unrealized Depreciation on Plant Retired	1,695,007	1,695,007			
For credit items: (specify)					
END OF YEAR	84,857,341	84,857,341			

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

ACCOUNT TITLE	Balance Beginning of Year	TOTAL CREDITS DURING YEAR		TOTAL DEBITS DURING YEAR		Balance Close
		Charged to Depreciation	Other Credits Transfers	Net Charge to Reserve Ret. & Ren. Cost less Salv.	Other Debits Transfers	
Steam Production Plant and Land Rights						
Structures & Improvements	1,839,768	123,916				1,963,684
Boiler Plant Equip.	4,888,803	266,211				5,155,014
Turbogenerator Units	3,017,426	129,589				3,147,015
Accessory Elec. Equip.	784,952	56,777				841,729
Misc. Power Plant Equip.	230,304	9,508		(8,000)	1,626	241,838
Total Steam Prod. Plant	10,761,253	586,001		(8,000)	1,626	11,358,834
Hydraulic Prod. Plant and Land Rights						
Truc. & Impr.	57,328	-	1,430			58,758
Reservoirs, Dams & Waterways	471,251	-			1,430	472,681
Water, Wheels, Turbines & Gen.	219,389	4,709				224,098
Access. Elec. Equip.	110,559	3,500				114,059
Misc. Power Plant Equip.	8,953	42				9,035
Roads, Railroads, & Bridges	8,339	-				8,339
Total Hydro Prod. Plant	875,819	8,251	1,430		1,430	886,829
Other Prod. Plant and Land Rights						
Truc. & Impr.	165,226	24,726				190,000
Fuel Holders, Prod. & Access.	287,151	9,064				296,215
Prime Movers	2,414,360	155,292	8,080			2,577,732
Generators	1,649,693	791,107		59,769	8,080	2,378,129
Access. Elec. Equip.	522,230	35,681	1,051			558,962
Misc. Power Plant Equip.	47,283	6,963				54,246
Total Other Prod. Plant	5,085,943	1,022,833	9,131	59,769	8,080	6,055,137
Total Production Plant	16,723,015	1,617,085	10,561	51,769	11,136	18,288,811
Total—Carried Forward	16,723,015	1,617,085	10,561	51,769	11,136	18,288,811

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

ACCOUNT TITLE	Balance Beginning of Year	TOTAL CREDITS DURING YEAR		TOTAL DEBITS DURING YEAR		Balance Close of Year
		Charged to Depreciation	Other Credits	Net Charge to Reserve	Other Debits	
Brought Forward	16,723,015	1,617,085	10,561	51,769	11,136	18,287
Transmission Plant						
Land & Land Rights	180,577	46,177	21,924			248
Struc. & Impr.	550,093	34,193	1,160			585
Station Equip.	5,157,616	387,975		66,866	592	5,478
Towers & Fixtures	22,040	2,643				24
Poles & Fixtures	5,091,183	884,693		66,924	23,958	5,884
High Conductors & Devices	4,068,537	504,399		37,845	9,680	4,525
High Conduit	170,610	8,595				179
High Conductors & Devices	167,829	11,725				179
Cables & Trails	30,301	2,443				32
Total Transmission Plt.	15,438,786	1,882,843	23,084	171,635	34,230	17,138
Distribution Plant						
Land & Land Rights	11,778	1,984	11			13
Struc. & Impr.	400,219	28,867	7,421			436
Station Equip.	2,776,616	541,611		39,440	6,599	3,272
Poles, Towers & Fixtures	12,439,939	1,415,088	43,112	593,743		13,304
High Conductors & Devices	11,035,653	1,075,908		340,606	27,969	11,742
High Conduit	324,533	39,655	4,681	256		368
High Conductors & Devices	2,760,760	623,461		34,054	1,761	3,348
Line Transformers	3,783,452	593,965		199,210	4,521	4,173
Services	4,688,863	996,667		92,376	5,533	5,587
Meters	1,141,636	116,356	371	37,993		1,220
Total Distribution Plt.	39,363,449	5,433,562	55,596	1,337,678	46,383	43,468
Total—Carried Forward	71,525,250	8,933,490	89,241	1,561,082	91,749	78,895

Schedule A-2.3 (Continued)

ACCOUNT TITLE	Balance Beginning of Year	TOTAL CREDITS DURING YEAR		TOTAL DEBITS DURING YEAR		Bal- ance Close
		Charged to Depreciation	Other Credits	Net Charge to Reserve	Other Debits	
Brought Forward	71,525,250	8,933,490	89,241	1,561,082	91,749	78,899
General Plant						
and & Land Rights						
Struc. & Impr.	1,003,974	75,569				1,077
Office Furn. & Equip.	177,203	35,310		445		21
Transportation & Equip.	1,030,715	206,924		133,480		1,100
Stores Equip.	80,892	7,598				88
Tools, Shop & Garage Equip.	353,551	40,372			1,375	399
Laboratory Equip.	71,866	5,357	1,055			77
Power Operated Equip.	34,301	6,623				44
Communication Equip.	2,706,756	203,093			2,220	2,900
Misc. Equip.	47,738	5,766	5,048			55
Total General Plant	5,506,996	586,612	6,103	133,925	3,595	5,966
TOTAL	77,032,246	9,520,102	95,344	1,695,007	95,344	84,857

Schedule A-3

	TOTAL	Utility Plant In Service	Utility Plant Leased to Others	Utility Plant For F
Amortization of Utility Plant				
(Beginning of Year Accounts Credited or Debited)				
Total Credits				
Total Debits				
END OF YEAR				
Amortization of UTILITY PLANT ACQUISITION ADJUSTMENTS				
(Beginning of Year Accounts Credited or Debited)				
Total Credits				
Total Debits				
END OF YEAR				

Schedule A-4
NON-UTILITY PLANT

DESCRIPTION—NON-UTILITY ASSETS	Balance Beginning of Year	Debits During Year	Credits During Year	Balance Close of Year
Interisland Communication System.				
A microwave communication system consisting of terminals at Ward and Puu Manawahua on Oahu (for Hawaiian Electric Company, HELCO's parent), Amikopala on Molokai; Puu Kilea on Lanai, Haleakala and Kahului on Maui (for Maui Electric, subsidiary of Hawaiian Electric Company) and Huehue and Hilo on Hawaii (for HELCO). Ownership of the ICS facilities is split between the utilities as indicated above. As of December 31, 1990, the ICS has not been completed.	481,309	289,152		770,461
TOTAL	481,309	289,152		770,461

Schedule A-4
RESERVE FOR DEPRECIATION
NON-UTILITY PLANT

[illegible]

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

DESCRIPTION OF ITEM	Date Acquired	Date of Maturity	Amount	Book Cost End of Year	Revenues Per Year	Gain or Loss from Investment
NONE						
TOTAL	x x x x x	x x x x x				

NAME AND PURPOSE OF FUND	Balance End of Year
NONE	
TOTAL	

Schedule A-7
SPECIAL DEPOSITS

DESCRIPTION AND PURPOSE OF DEPOSIT	Balance End of Year
None	
TOTAL	

Schedule A-8
TEMPORARY CASH INVESTMENTS

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

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

ITEM	Utility Customers	Merchandise, Jobbing and Contract Work	Officers and Employees	Other	Total
Balance Beginning of Year	39,882				39,882
Prov. for Uncollectibles for Year	133,245				133,245
Accounts Written Off	(260,421)				(260,421)
Collection of Accts. Written Off	135,077				135,077
Adjustments: (Explain)					
BALANCE END OF YEAR	47,783				47,783

**Schedule A-10
FUEL STOCK**

	Total * Cost	Steam		Diesel	
		Barrels	Cost	Barrels	Cost
Beginning of Year	1,791,847	76,395	1,191,259	17,572	570,294
Purchased During Year:	28,666,454	1,029,682	19,609,030	267,559	8,871,668
(Avg. Price \$ 21.95) **					
Consumed During Year:	27,246,770	1,026,666	18,580,675	265,092	8,475,639
(Avg. Price \$ 20.95) **					
Balance End of Year	3,211,531	79,411	2,219,614	20,039	966,323

* Includes other Fuel Stock as follows:

** Excludes other Fuel Stock

Beginning of year 30,294
Purchased 185,756
Consumed 190,456
End of Year 25,594

**Schedule A-11
PREPAYMENTS**

NATURE OF PAYMENTS	Balance End of Year
Insurance Premiums	121,942
Trustee Fee	6,500
Postage	1,530
Other	1,620
Total	131,592

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

DESCRIPTION OF ITEM	Balance End of Year
NONE	
Total	

Schedule A-13

Total

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

DESCRIPTION OF OTHER DEFERRED DEBITS	Balance End of Year
Purchase Power Contract Charges - Puna Biomass	15,536
Purchase Power Contract Charges - HCPC	251,265
Property Damages and Other Claims	78,600
Cash Surrender Value of Life Insurance	101,985
Research & Development	39,214
1990C Construction Fund Interest Receivable	37,230
Other (Fuel Contract Price Overrun - not PUC approved)	13,149
Total	536,979

DESCRIPTION OF CASE	Total Expenses of Case	Amortization		Balance End of Year
		Previous Year	Current Year	
Public Utilities Commission, State of Hawaii Docket No. 6432 Request for General Rate Increase/Avoided Cost Issues	637,954	-	123,340	514,614
Total	637,954	-	123,340	514,614

Schedule A-17
COMMON STOCK ISSUED

DESCRIPTION	Par or Stated Value Per Share	Number of Shares At End of Year		Book Liability Actually Outstanding At End of Year	Premium or Discount
		Authorized	Outstanding		
Common Stock	10	10,000,000	1,080,733	10,807,330	21,943,092
Total	N/A	10,000,000	1,080,733	10,807,330	21,943,092

Schedule A-18
PREFERRED STOCK ISSUED

Series	Dividend Rate	Face Amount *	Date of Issue	Date of Maturity	Premiums or Discount	Amount Actually Outstanding
A	8.875	3,000,000	4/74	**	-	3,000,000
B	10.750	2,000,000	7/75	4/97	-	700,000
C	9.250	2,000,000	10/79	10/18	-	1,400,000
D	12.750	1,000,000	10/82	10/07	-	850,000
E	12.250	1,000,000	12/84	10/09	-	950,000
F	8.500	6,000,000	12/89	1/05	-	6,000,000
		Subtotal				12,900,000
		Less: Sinking Fund Payments Due Within One Year				
		(B 100,000; C 100,000; D 50,000; E 50,000)				(300,000)
Total		15,000,000	N/A	N/A	-	12,600,000

* Original issue @ \$100 per share
 ** Perpetual, no sinking fund provisions

Schedule A-19
REACQUIRED CAPITAL STOCK

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

[illegible]

Schedule A-21
ANALYSIS OF APPROPRIATED RETAINED EARNINGS

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

Schedule A-22
ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS

[illegible]

LONG-TERM DEBT

AND SERIES OF OBLIGATION	Date of Issue	Maturity Date	Amount Authorized	Amount Outstanding	Interest For the Year	PREMIUM OR DISCOUNT	
						Balance End of Year	A D
Portg. Bonds, Series H	2/1/70	2/1/90	2,000,000	-	12,917		
" " I	4/1/71	4/1/01	2,500,000	2,500,000	212,500		
" " J	7/15/72	7/15/02	2,000,000	2,000,000	157,500		
" " K	5/15/73	5/15/03	3,000,000	3,000,000	232,500		
" " L	6/15/74	6/15/04	4,000,000	4,000,000	355,000		
" " M	7/15/75	7/15/05	3,000,000	3,000,000	322,500		
" " N	8/15/81	8/15/06	3,000,000	3,000,000	262,500		
" " O	12/1/76	12/1/06	2,000,000	2,000,000	322,500		
d Purchase, Net of	4/1/74	4/1/94	530,240	124,656	16,401		
due within one year							
Bonds, Series 1984	12/1/84	12/1/14	11,400,000	11,400,000	820,800		
" " 1987 (refund)	4/1/82	4/1/12	7,200,000	7,200,000	495,000		
" " 1988	12/8/88	12/8/18	11,000,000	11,000,000	838,750		
" " 1990A	1/1/90	1/1/20	3,000,000	3,000,000	176,400		
" " 1990B	7/1/90	7/1/20	4,000,000	4,000,000	80,789		
" " 1990C	12/1/90	12/1/20	10,000,000	-	-		
(CALCULATION)							
Total	x x x x x	x x x x x	68,630,240	56,224,656	4,306,057		

[illegible][illegible]

Schedule A-25
MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES

DESCRIPTION	Balance End of Year
Accrued Payroll	464,692
Accrued Vacation	611,845
FlexPlan Withholding	11,163
Executive Incentive Plan	184,927
Accrued Workers Compensation	684,871
Accrued Accident Expenses	708,000
Total	2,665,498

Schedule A-26
CUSTOMER ADVANCES FOR CONSTRUCTION

ITEM	Debit	Credit	Amount
Balance Beginning of Year	x x x x x x x x x x	x x x x x x x x x x	11,299,355
Advances By Customers	x x x x x x x x x x		4,415,480
Refunds to Customers			(1,365,982)
Transferred to Acct. No. 271			(709,962)
Balance End of Year			13,638,891

Schedule A-27
OTHER DEFERRED CREDITS

DESCRIPTION OF OTHER DEFERRED CREDITS	Balance End of Year
Unclaimed Refund Checks	11,060
Joint Pole shares Deposit - COH	8,806
Revenue Bond - Invest. Inc. Differential	546,864
Executive Deferred Comp.	63,836
Group Life Insurance	5,000
Total	635,566

[illegible]

Schedule A-29
ACCUMULATED DEFERRED INCOME TAXES

ITEMS	Balance Beginning of Year	Changes During Year		Balance End of Year
		Amts. Debited	Amts. Credited	
Liberalized Depreciation:	(11,579,267)		86,818	(11,666,085)
Others: (Specify)	5,421,963	2,128,842		7,550,805
Total	(6,157,304)	2,128,842	86,818	(4,115,280)

Schedule A-30
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS

ITEMS	Balance Beginning of Year	Changes During Year		Balance End of Year
		Amts. Debited	Amts. Credited	
Revenue Act of 1962:	(88,257)	15,152		(73,105)
Revenue Act of 1971:	(5,676,766)	231,686		(5,445,080)
State ITC	(1,008,723)	42,295	407,385	(1,373,813)
Total	(6,773,746)	289,133	407,385	(6,891,998)

Schedule A-31
CONTRIBUTIONS IN AID OF CONSTRUCTION

	Debits	Credits	Amount
Balance Beginning of Year	xxxxx xxxxxxxxxx	xxxxx xxxxxxxxxx	(19,418,620)
Transferred From Acct. No. 252	xxxxx xxxxxxxxxx	733,194	(733,194)
Contributions:		6,333,312	(6,333,312)
Amortization	834,688		834,688
Transferred To:	24,099		24,099
Balance End of Year			(25,626,339)

Schedule B
ANALYSIS OF INCOME ACCOUNT

ACCOUNT TITLE	Sched. No.	Amount	Increase-Decrease From Preceding Year
UTILITY OPERATING INCOME			
Operating Revenues	B-1	88,319,560	13,855,050
Operating Expenses			
Operating Expense	B-2	54,480,006	10,477,583
Maintenance Expense	B-2	5,120,464	240,352
Depreciation Expense		9,520,101	1,315,032
Amortization of Utility Plant CIAC		(834,689)	(90,782)
Amortization of Utility Plant Acquis. Adj. Rev. Bond Exp.		(19,550)	(1,188)
Amortization of Property Losses Depn. Transp. Equip.		(206,924)	(15,505)
Taxes Other Than Income Taxes	B-3	8,198,034	1,277,826
Income Taxes	B-3	4,372,546	254,884
Provision for Deferred Income Taxes	B-3	(1,723,020)	(166,137)
Provision for Deferred Investment Tax Cr.		428,092	(238,622)
Income Taxes Deferred in Prior Yrs.—Cr.		(319,004)	(28,851)
Amortization of Def. Investment Tax Cr.—Cr.		(309,840)	(18,779)
Total Operating Expenses		78,706,216	13,005,813
Operating Income		9,613,344	849,237
Income from Utility Plant Leased to Others			
Total Operating Income		9,613,344	849,237
OTHER INCOME			
Income from Mdse., Jobbing & Contract Work (Net)			
Income from Non-utility Operations			
Nonoperating Rental Income			
Interest & Dividend Income		71,235	11,958
Allowance for Funds Used During Construction		419,247	(354,245)
Miscellaneous Non-operating Income		57,614	(40,628)
Total Other Income		548,096	(382,915)
OTHER INCOME DEDUCTIONS			
Miscellaneous Amortization			
Miscellaneous Income Deductions		916	(45)
Total Other Income Deductions		916	(45)
Total Other Income and Deductions		547,180	(382,870)
INTEREST CHARGES			
Interest on Long-Term Debt		4,306,057	507,456
Amortization of Debt Discount & Expense		63,971	12,080
Less Allow. for Borrowed Funds Used Amortization of Premium on Long-Term Debt		(94,122)	65,732
Interest on Debt to Associated Companies		1,092,013	129,149
Other Interest Expenses		2,483	144,138
Total Interest Charges		5,370,402	858,555
Income Before Extraordinary Items		4,790,122	(392,188)
EXTRAORDINARY ITEMS			
Extraordinary Income			
Extraordinary Deductions			
Income Taxes, Extraordinary Items			
Total Extraordinary Items			
NET INCOME		4,790,122	(392,188)

Schedule B-1
ANALYSIS OF GROSS OPERATING REVENUES
Utility Department

[illegible]

Schedule B-2
ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS

ACCOUNT TITLE	Current Year	Previous Year
POWER PRODUCTION EXPENSES		
Steam Power Generation		
Operation		
500 Operation Supervision and Engineering	625,815	541,011
501 Fuel	18,580,675	14,550,242
502 Steam Expenses	1,474,947	1,467,619
503 Steam from Other Sources		
504 Steam Transferred—Cr.		
505 Electric Expenses	893,892	724,663
506 Miscellaneous Steam Power Expenses	229,562	182,164
507 Rents		
Total Operation	21,804,891	17,465,699
Maintenance		
510 Maintenance Supervision and Engineering	88,333	80,377
511 Maintenance of Structures	9,781	72,390
512 Maintenance of Boiler Plant	1,052,405	1,217,875
513 Maintenance of Electric Plant	283,443	363,346
514 Maintenance of Miscellaneous Steam Plant	49,844	60,416
Total Maintenance	1,483,806	1,794,404
Total Steam Power Generation	23,288,697	19,260,103
Hydraulic Power Generation		
Operation		
535 Operation Supervision and Engineering	26	6
536 Water for Power	18,696	17,978
537 Hydraulic Expenses		
538 Electric Expenses	63	126
539 Misc. Hydraulic Power Generation Expenses	4,364	4,030
540 Rents		
Total Operation	23,149	22,140
Maintenance		
541 Maintenance Supervision and Engineering	5,700	3,744
542 Maintenance of Structures	3,009	835
543 Maintenance of Reservoirs, Dams and Waterways	5,369	7,246
544 Maintenance of Electric Plant	28,669	22,632
545 Maintenance of Miscellaneous Hydraulic Plant	20,358	26,643
Total Maintenance	63,105	61,100
Total Hydraulic Power Generation	86,254	83,240
Other Power Generation		
Operation		
546 Operation Supervision and Engineering	(9,827)	28,970
547 Fuel	8,475,638	3,702,819
548 Generation Expenses	214,504	185,693
549 Miscellaneous Other Power Generation Expenses	80,832	11,047
550 Rents		
Total Operation	8,761,147	3,928,529

OPERATION AND MAINTENANCE EXPENSE ACCOUNTS—(Continued)		
ACCOUNT TITLE	Current Year	Previous Year
Maintenance		
551 Maintenance Supervision and Engineering	83,019	56,822
552 Maintenance of Structures	4,514	21,995
553 Maintenance of Generating and Electric Plant	1,491,778	1,036,326
554 Maint. of Misc. Other Power Generation Plant	277,502	251,118
Total Maintenance	1,856,813	1,366,261
Total Other Power Generation	10,617,960	5,294,790
Other Power Supply Expenses		
555 Purchased Power	14,307,117	14,539,614
556 System Control and Load Dispatching		
557 Other Expenses		
Total Other Power Supply Expenses	14,307,117	14,539,614
TOTAL PRODUCTION EXPENSES	48,300,028	39,177,747
TRANSMISSION EXPENSES		
Operation		
560 Operation Supervision and Engineering	65,845	63,028
561 Load Dispatching		
562 Station Expenses	40,765	43,790
563 Overhead Line Expenses	27,632	6,039
564 Underground Line Expenses	-	269
565 Transmission of Electricity by Others		
566 Miscellaneous Transmission Expenses	46,793	45,975
567 Rents	2,557	3,162
Total Operation	183,592	162,263
Maintenance		
568 Maintenance Supervision and Engineering	26,048	39,780
569 Maintenance of Structures	19	-
570 Maintenance of Station Equipment	78,516	138,599
571 Maintenance of Overhead Lines	297,471	211,075
572 Maintenance of Underground Lines	-	666
573 Maintenance of Miscellaneous Transmission Plant	43,886	54,783
Total Maintenance	445,940	444,903
TOTAL TRANSMISSION EXPENSES	629,532	607,166
DISTRIBUTION EXPENSES		
Operation		
580 Operation Supervision and Engineering	179,727	167,822
581 Load Dispatching		
582 Station Expenses	70,772	68,928
583 Overhead Line Expenses	164,679	140,265
584 Underground Line Expenses	33,323	26,904
585 Street Lighting and Signal System Expenses	71	-
586 Meter Expenses	279,599	237,482
587 Customer Installations Expenses	61,048	62,429
588 Miscellaneous Distribution Expenses	220,154	226,353
589 Rents	500	290
Total Operation	1,009,873	930,473

OPERATION AND MAINTENANCE EXPENSE ACCOUNTS—(Continued)		
ACCOUNT TITLE	Current Year	Previous Year
Maintenance		
590 Maintenance Supervision and Engineering	121,381	123,786
591 Maintenance of Structures	5,776	7,948
592 Maintenance of Station Equipment	74,625	95,452
593 Maintenance of Overhead Lines	922,377	793,997
594 Maintenance of Underground Lines	68,313	82,129
595 Maintenance of Line Transformers	51,669	63,991
596 Maintenance of Street Lighting & Signal Systems	381	-
597 Maintenance of Meters	8,175	16,800
598 Maintenance of Miscellaneous Distribution Plant	130	-
Total Maintenance	1,252,827	1,184,103
TOTAL DISTRIBUTION EXPENSES	2,262,700	2,114,576
CUSTOMER ACCOUNTS		
Operation		
901 Supervision	69,446	65,338
902 Meter Reading Expenses	313,483	329,495
903 Customer Records and Collection Expenses	1,088,758	955,134
904 Uncollectible Accounts	132,551	88,238
905 Miscellaneous Customer Accounts Expenses	13,056	7,499
TOTAL CUSTOMER ACCOUNTS	1,617,294	1,445,704
CUSTOMER SERVICE/SALES EXPENSES		
Operation		
907/ 911 Supervision	34,055	44,171
912 Demonstrating and Selling Expenses		
913 Advertising Expenses		
914 Revenues from Merchandising, Jobbing and Contract Work		
915 Costs and Expenses of Merchandising, Jobbing and Contract Work		
910/ 916 Miscellaneous Sales Expenses /Customer Service	155,795	135,760
TOTAL SALES EXPENSES	189,850	179,931
ADMINISTRATIVE AND GENERAL EXPENSES		
Operation		
920 Administrative and General Salaries	1,109,640	1,040,718
921 Office Supplies and Expenses	143,879	158,272
922 Administrative Expenses Transferred—Cr.	(294,764)	(249,109)
923 Outside Services Employed	1,305,047	999,835
924 Property Insurance	312,765	242,535
925 Injuries and Damages	1,567,495	738,435
926 Employee Pensions and Benefits	2,058,075	2,027,206
927 Franchise Requirements		
928 Regulatory Commission Expenses	123,340	(30)
929 Duplicate Charges—Cr.		
930 Miscellaneous General Expenses	257,616	370,206
931 Rents		
Total Operation	6,583,093	5,328,068

[illegible]

DESCRIPTION OF TAX	Rate	Total Taxes Charged During Year	DISTRIBUTION OF TAXES			
			Taxes Other Than Income	Income Taxes	Charged To Plant	Other
TAXES:						
Income Tax		414,288		414,288		
Provision and Gross Income		9,522		9,522		
Employment		145,744				145,744
Service Company Tax		2,170,804	2,170,804			
		0	0			
		5,262,356	5,262,356			
State Taxes		8,002,714	7,433,160	423,810		145,744
TAXES:						
Income Tax		3,958,258		3,958,258		
		(1,933,294)		(1,933,294)		
Employment		984,939	530,497			454,442
Use		16,900	10,826			6,074
Gains		0				
		0				
Federal Taxes						
		3,026,803	541,323	2,024,964		460,516
LICENSES:						
Telephone		0				
Utilities Commission		223,549	223,549			
Fees and Licenses		223,549	223,549			
CORPORATION TAXES		11,253,066	8,198,032	2,448,774		606,260

Schedule C

icate by decimal—five points

**Schedule D
MISCELLANEOUS DATA**

Electric Utilities

State whether Electric energy is generated or purchased Both producers
 If purchased, state from whom Hilo Coast Processing Co., Hamakua Sugar Co., Various small
 State terms and duration of contract Firm Power/1971-2002; Firm Power/1981-1997;
Non-firm Power/Various Durations, respectively
 State contract price per K.W. Hr. Avoided cost adjusted quarterly; base energy rate adjust-
ted quarterly for inflation and oil price changes; avoided cost, respectively

Generating Stations

LOCATION OF STATIONS	MOTIVE POWER		Rated Capacity in K.W.
	No. of Units	Type of Units	
HELCO-OWNED			
Hill Plant (Hilo)	2	Steam	37,100
Shipman Plant (Hilo)	3	Steam	18,600
Puna Plant (Keauau)	1	Steam	15,500
Keahole Plant	7	Int. Comb. & CT	32,400
Waimea Plant	6	Int. Comb.	10,950
Kanoelehua Plant (Hilo)	5	Int. Comb. & CT	20,850
Waiau Plant (Hilo)	2	Hydro	1,100 (Non-firm)
Puueo Plant (Hilo)	2	Hydro	2,250 (Non-firm)
NON-UTILITY			
Hilo Coast Processing Co.	1	Steam	18,000
Hamakua Sugar Co.	Various	Steam-Hydro	10,000
TOTALS (FIRM)			163,400
TOTALS			166,750

State generation capacity 135,400 (Firm) KW
 State peak demand 140,300 (Nov. 13, 1990) KW
 State whether service supplied is "A-C" or "D-C" A-C
 State average daily maximum load on outgoing lines 2,138,000 K.W. Hrs.
 State total bbls. fuel oil: Purchased 1,297,241; Consumed 1,291,758 On hand 99,450 (12/31/90)
 State total cost fuel oil: Purchased \$ 28,480,698; Cost per bbl. \$ 21.95
 State total cost fuel oil: Consumed \$ 27,056,314; Avg. cost per bbl. consumed \$ 20.95
 State total fuel oil adjustment Revenues -3,968,312
 Cost of fuel oil per K.W.Hr.: Generated \$.0347; per K.W.Hr. sold \$.0378
 How often are meters tested? Give details Steam & PP-annually How many tested? Approximately 19
Diesel & IC - as required

State Peak Demand and Date of Peak for Each Month

	Date	Peak		Date	Peak
Jan	4	133,100	Jul	30	122,000
Feb	5	129,800	Aug	23	128,400
Mar	12	129,100	Sep	20	133,500
Apr	10	124,800	Oct	18	136,800
May	21	122,000	Nov	13	140,300
Jun	21	121,000	Dec	10	139,100

Schedule D (Continued)
MISCELLANEOUS DATA

Transmission Substations	
1	2
3	4
5	6
7	8
9	10
11	12
13	14
15	16
17	18
19	20
21	22
23	24
25	26
27	28
29	30
31	32
33	34
35	36
37	38
39	40
41	42
43	44
45	46
47	48
49	50
51	52
53	54
55	56
57	58
59	60
61	62
63	64
65	66
67	68
69	70
71	72
73	74
75	76
77	78
79	80
81	82
83	84
85	86
87	88
89	90
91	92
93	94
95	96
97	98
99	100

LOCATION	TRANSFORMERS			Substation Ratings
	Voltages	No. of Transformers	(KVA) Rating	
Kanoelehua D11	2.4 - 13.8KV	1	2,500	
Puueo	2.4 - 13.8KV	3	3,000	
Waiau	2.4 - 13.8KV	1	750	
Waiakea	2.4 - 13.8KV	1	5,000	
Waimea	2.4 - 34.5KV	6	3,250	
Kanoelehua D15, 16 & 17	4.16 - 13.8KV	1	7,500	
Keahole CT-2	4.16 - 69KV	1	15,000	
Keahole D18, 19 & 20	4.16 - 69KV	1	12,000	
Keahole D21, 22 & 23	4.16 - 69KV	1	7,500	
Waimea D12, 13 & 14	4.16 - 69KV	1	7,500	
Pepeekeo Sw. Sta.	13.8 - 34.5KV	3	5,000	
Puna Sugar	13.8 - 34.5KV	2	11,250	
Honokaa Sw. Sta.	13.8 - 69KV	2	15,000	
Kanoelehua A & B Bus	13.8 - 69KV	4	18,750	
Kanoelehua CT-1	13.8 - 69KV	1	15,000	
Kanoelehua Hill 5 & 6	13.8 - 69KV	2	48,000	
Pepeekeo Sw. Sta.	13.8 - 69KV	2	20,000	
Puna	13.8 - 69KV	1	16,000	
Puueo	13.8 - 69KV	1	7,500	
Honokaa, Kilauea & Waimea	34.5 - 69KV	3	15,000	
TOTAL	xxxxxxx	38	xxxxxxx	

Distribution Substations	
1	2
3	4
5	6
7	8
9	10
11	12
13	14
15	16
17	18
19	20
21	22
23	24
25	26
27	28
29	30
31	32
33	34
35	36
37	38
39	40
41	42
43	44
45	46
47	48
49	50
51	52
53	54
55	56
57	58
59	60
61	62
63	64
65	66
67	68
69	70
71	72
73	74
75	76
77	78
79	80
81	82
83	84
85	86
87	88
89	90
91	92
93	94
95	96
97	98
99	100

LOCATION	TRANSFORMERS			Substation Ratings
	Voltages	No. of Transformers	(KVA) Rating	
13 Various Substations	34.5- 2.4KV	16	13,297	
Kauhale	34.5- 4.16KV	3	1,500	
Paauilo	34.5- 4.16KV	1	1,500	
Ookala	34.5- 4.16KV	1	1,500	
10 Various Substations	34.5-12.47KV	12	24,500	
Pohakuloa	69 - 7.2KV	3	1,500	
33 Various Substations	69 -12.47KV	46	227,458	
TOTAL	xxxxxxx	82	xxxxxxx	

Schedule E
CONTINGENT ASSETS AND LIABILITIES

Commitments:

NONE

VERIFICATION

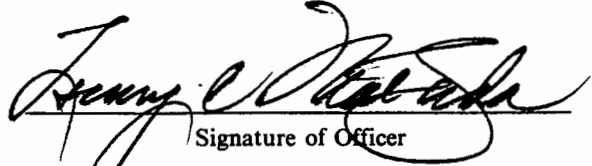
I swear (or declare) that the foregoing report has been prepared under my direction, from the original books, records and documents of the respondent corporation; that I have carefully examined the foregoing report; that I believe to the best of my knowledge and information, all statements of fact and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

Hilo

City or Town

March 25, 1991

Date

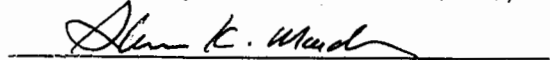


Signature of Officer

Assistant Treasurer

Title of Officer

Subscribed and sworn to before me
this 25th day of March, 19 91



Notary Public

Third Judicial Circuit

State of Hawaii

My Commission expires 8/1/93

100
100
100
100

