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Form Approved
OMB No. 1902-0021
(Expires 9/30/91)



FERC Form No. 1: ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHERS

"This report is mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR141.1. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider this report to be of a confidential nature.
The public reporting burden for this information collection is estimated to average 1,215 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this information collection including suggestions for reducing the burden to the Energy Information Administration, Office of Statistical Standards, EI-73, Mail Station: 2F-081, Forrestal Building, 1000 Independence Avenue, S.W., Washington, D.C. 20585: and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 20503.

Exact Legal Name of Respondent (Company)
HAWAIIAN ELECTRIC COMPANY, INC.

Year of Report
Dec. 31, 19 90

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Exact Legal Name of Respondent (Company) HAWAIIAN ELECTRIC COMPANY, INC.	Year of Report Dec. 31, 19 90
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C E R T I F I C A T I O N

The attached financial report (1990 FERC FORM NO. 1) of Hawaiian Electric Company, Inc. was prepared in accordance with the Uniform System of Accounts of the National Association of Regulatory Utility Commissioners (NARUC), as adopted by the Hawaii Public Utilities Commission.

Ernest T. Shiraki
Ernest T. Shiraki
Controller

Dated: April 30, 1991



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Exact Legal Name of Respondent (Company)
HAWAIIAN ELECTRIC COMPANY, INC.

Year of Report
Dec. 31, 1990



**INSTRUCTIONS FOR FILING THE
FERC FORM NO. 1**

GENERAL INFORMATION

I. Purpose

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a non-confidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 CFR 101) must submit this form.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- (1) One million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual gross interchange out,
- (4) 500 megawatt hours of wheeling for others (deliveries plus losses).

III. What and Where to Submit

(a) Submit an original and six (6) copies of this form to:

Office of the Secretary
Federal Energy Regulatory Commission
825 North Capitol Street, N.E.
Room 3110
Washington, D.C. 20426

Retain one copy of this report for your files.

(b) Submit immediately upon publication, four (4) copies of the latest annual report to stockholders and any *annual* financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on Page 4, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to:

Chief Accountant
Federal Energy Regulatory Commission
825 N. Capitol St., N.E.
Room 946
Washington, D.C. 20426

(c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a letter or report:

- (i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the chief accountant's published accounting releases), and
- (ii) Signed by independent certified public accountants or an independent licensed public accountant, certified or licensed by a regulatory authority of a State or other political subdivision of the U.S. (See 18 CFR 41.10-41.12 for specific qualifications.)

<u>Schedules</u>	<u>Reference Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

When accompanying this form, insert the letter or report immediately following the cover sheet. When submitting after the filing date for this form, send the letter or report to the Chief Accountant at the address indicated at III (b).

III.



IV.



II

III

IV

V



What and Where to Submit (Continued)

(c) Continued

Use the following form for the letter or report unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statement of for the year ended on which we have reported separately under date of we have also reviewed schedules of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

(d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from:

U.S. Department of Energy
National Energy Information Center
Energy Information Administration
Washington, D.C. 20585
(202) 586-8800

When to Submit:

Submit this report form on or before April 30th of the year following the year covered by this report.

GENERAL INSTRUCTIONS

Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U.S. of A.

Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income income accounts the current years amounts.

Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.

For any page(s) that is not applicable to the respondent, either

- (a) Enter the words "Not Applicable" on the particular page(s), or
- (b) Omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.

Complete this report by means which result in a permanent record. Complete the original copy in permanent black ink or typewriter print, if practical. The copies, however, may be carbon copies or other similar means of reproduction provided the impressions are clear and readable.

GENERAL INSTRUCTIONS (Continued)

- VI. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" at the top of each page is applicable only to resubmissions (see VIII. below).
- VII. Indicate negative amounts (such as decreases) by enclosing the figures in parentheses. ().
- VIII. When making revisions, resubmit only those pages that have been changed from the original submission. Submit the same number of copies as required for filing the form. Include with the resubmission the Identification and Attestation page, page 1. Mail dated resubmissions to:

Chief Accountant
Federal Energy Regulatory Commission
825 North Capitol Street, N.E.
Room 946
Washington, D.C. 20426
- IX. Provide a supplemental statement further explaining accounts or pages as necessary. Attach the supplemental statement (8½ by 11 inch size) to the page being supplemented. Provide the appropriate identification information, including the title(s) of the page and the page number supplemented.
- X. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- XI. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.
- XII. Respondents may submit computer printed schedules (reduced to 8½ by 11) instead of the preprinted schedules if they are in substantially the same format.

DEFINITIONS

- I. **Commission Authorization (Comm. Auth.)**—The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- II. **Respondent**—The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. 791a-825r)

"Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit: . . . (3) 'corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities' as hereinafter defined;

(4) 'person' means an individual or a corporation;

(5) 'licensee' means any person, State, or municipality licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality' means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the laws thereof to carry on the business of developing, transmitting, utilizing, or distributing power;"

(11) 'project' means a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or forebay reservoirs directly connected therewith, the primary line or lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, lands, or interest in lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

EXCERPTS FROM THE LAW (Continued)

"Sec. 4. The Commission is hereby authorized and empowered—

(a) To make investigations and to collect and record data concerning the utilization of the water resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites, . . . to the extent the Commission may deem necessary or useful for the purposes of this Act."

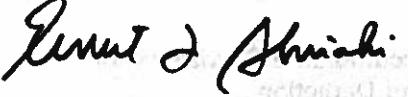
"Sec. 304. (a) Every licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may be rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, amend, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed. . . ."

GENERAL PENALTIES

"Sec. 315. (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission, to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information or document required by the Commission in the course of an investigation conducted under this Act, . . . shall forfeit to the United States an amount not exceeding \$1,000 to be fixed by the Commission after notice and opportunity for hearing. . . ."

**FERC FORM NO. 1:
ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHERS**

IDENTIFICATION		
01 Exact Legal Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		02 Year of Report Dec. 31, 1990
03 Previous Name and Date of Change (If name changed during year) NONE		
04 Address of Principal Business Office at End of year (Street, City, State, Zip Code) 900 RICHARDS STREET, HONOLULU, HAWAII 96813		
05 Name of Contact Person ERNEST T. SHIRAKI		06 Title of Contact Person CONTROLLER
07 Address of Contact Person (Street, City, State, Zip Code) 900 RICHARDS STREET, HONOLULU, HAWAII 96813		
08 Telephone of Contact Person, Including Area Code (808) 543-7552	09 This Report is (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) SEPTEMBER 26, 1991
ATTESTATION		
<p>The undersigned officer certifies that he/she has examined the accompanying report; that to the best of his/her knowledge, information, and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 to and including including December 31 of the year of the report.</p>		
01 Name ERNEST T. SHIRAKI	03 Signature 	04 Date Signed (Mo, Da, Yr) SEPTEMBER 26, 1991
02 Title CONTROLLER		
<p>Title 18, U.S.C. 1001, makes it a crime for any person knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.</p>		

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
LIST OF SCHEDULES (Electric Utility)			
Enter in column (d) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain			pages. Omit pages where the responses are "none," "not applicable," or "NA."
Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS			
General Information.....	101	Ed. 12-87	
Control Over Respondent.....	102	Ed. 12-87	
Corporations Controlled by Respondent.....	103	Ed. 12-87	
Officers.....	104	Ed. 12-87	
Directors.....	105	Ed. 12-87	
Security Holders and Voting Powers.....	106-107	Ed. 12-87	
Important Changes During the Year.....	108-109	Ed. 12-90	
Comparative Balance Sheet.....	110-113	Ed. 12-89	
Statement of Income for the Year.....	114-117	Ed. 12-89	115-116 None
Statement of Retained Earnings for the Year.....	118-119	Ed. 12-89	
Statement of Cash Flows.....	120-121	Ed. 12-89	
Notes to Financial Statements.....	122-123	Ed. 12-89	
BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debits)			
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization, and Depletion.....	200-201	Ed. 12-89	201 None
Nuclear Fuel Materials.....	202-203	Ed. 12-89	None
Electric Plant in Service.....	204-207	Ed. 12-88	
Electric Plant Leased to Others.....	213	Ed. 12-89	None
Electric Plant Held for Future Use.....	214	Ed. 12-89	
Construction Work in Progress—Electric.....	216	Ed. 12-87	
Construction Overheads—Electric.....	217	Ed. 12-89	
General Description of Construction Overhead Procedure.....	218	Ed. 12-88	
Accumulated Provision for Depreciation of Electric Utility Plant.....	219	Ed. 12-88	
Nonutility Property.....	221	Ed. 12-87	
Investment in Subsidiary Companies.....	224-225	Ed. 12-89	
Materials and Supplies.....	227	Ed. 12-89	
Extraordinary Property Losses.....	230	Ed. 12-88	None
Unrecovered Plant and Regulatory Study Costs.....	230	Ed. 12-88	None
Miscellaneous Deferred Debits.....	233	Ed. 12-89	
Accumulated Deferred Income Taxes (Account 190).....	234	Ed. 12-88	None
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)			
Capital Stock.....	250-251	Ed. 12-90	
Capital Stock Subscribed, Capital Stock Liability for Conversion, Premium on Capital Stock, and Installments Received on Capital Stock.....	252	Ed. 12-87	
Other Paid-in Capital.....	253	Ed. 12-87	None
Discount on Capital Stock.....	254	Ed. 12-87	None
Capital Stock Expense.....	254	Ed. 12-86	
Long-Term Debt.....	256-257	Ed. 12-90	

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
LIST OF SCHEDULES (Electric Utility) (Continued)			
Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits) (Continued)			
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	261	Ed. 12-88	
Taxes Accrued, Prepaid and Charged During Year	262-263	Ed. 12-90	
Accumulated Deferred Investment Tax Credits	268-267	Ed. 12-89	
Other Deferred Credits	269	Ed. 12-88	
Accumulated Deferred Income Taxes—Accelerated Amortization Property	272-273	Ed. 12-89	None
Accumulated Deferred Income Taxes—Other Property	274-275	Ed. 12-89	
Accumulated Deferred Income Taxes—Other	276-277	Ed. 12-88	
INCOME ACCOUNT SUPPORTING SCHEDULES			
Electric Operating Revenues	300-301	Ed. 12-90	
Sales of Electricity by Rate Schedules	304	Ed. 12-90	
Sales for Resale	310-311	Ed. 12-88	None
Electric Operation and Maintenance Expenses	320-323	Ed. 12-88	
Number of Electric Department Employees	323	Ed. 12-88	
Purchased Power	326-327	Rev. 12-90	
Transmission of Electricity for Others	328-330	Rev. 12-90	
Transmission of Electricity by Others	332	Rev. 12-90	
Miscellaneous General Expenses—Electric	335	Ed. 12-87	
Depreciation and Amortization of Electric Plant	336-338	Ed. 12-88	
Particulars Concerning Certain Income Deduction and Interest Charges Accounts	340	Ed. 12-87	
COMMON SECTION			
Regulatory Commission Expenses	350-351	Ed. 12-90	
Research, Development and Demonstration Activities	352-353	Ed. 12-87	
Distribution of Salaries and Wages	354-355	Ed. 12-88	
Common Utility Plant and Expenses	356	Ed. 12-87	None
ELECTRIC PLANT STATISTICAL DATA			
Electric Energy Account	401	Rev. 12-90	
Monthly Peaks and Output	401	Rev. 12-90	
Steam-Electric Generating Plant Statistics (Large Plants)	402-403	Ed. 12-89	
Hydroelectric Generating Plant Statistics (Large Plants)	406-407	Ed. 12-89	
Pumped Storage Generating Plant Statistics (Large Plants)	408-409	Ed. 12-88	
Generating Plant Statistics (Small Plants)	410-411	Ed. 12-87	None

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
LIST OF SCHEDULES (Electric Utility) (Continued)			
Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
ELECTRIC PLANT STATISTICAL DATA (Continued)			
Transmission Line Statistics	422-423	Ed. 12-87	
Transmission Lines Added During Year	424-425	Ed. 12-88	
Substations	426-427	Ed. 12-86	
Electric Distribution Meters and Line Transformers	429	Ed. 12-88	
Environmental Protection Facilities	430	Ed. 12-88	
Environmental Protection Expenses	431	Ed. 12-88	
Footnote Data	450	Ed. 12-87	
Stockholders' Reports Check appropriate box:			NONE
<input checked="" type="checkbox"/> Four copies ^{were} were submitted. <input type="checkbox"/> No annual report to stockholders is prepared.			

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
GENERAL INFORMATION			
<p>1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.</p> <p>Ernest T. Shiraki, Controller 900 Richards Street, Honolulu, Hawaii 96813</p>			
<p>2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.</p> <p>Respondent was incorporated on October 13, 1891 and is validly existing as a corporation under the laws of the State of Hawaii.</p>			
<p>3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.</p> <p>Not Applicable</p>			
<p>4. State the classes of utility and other services furnished by respondent during the year in each State in which the respondent operated.</p> <p>The Respondent is an operating electric public utility engaged in the business of generating, purchasing, transmitting, distributing and selling electric power on the island of Oahu.</p> <p>There is no other public utility rendering electric service on the island of Oahu.</p>			
<p>5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?</p> <p>(1) <input type="checkbox"/> Yes. . . Enter the date when such independent accountant was initially engaged: _____. (2) <input checked="" type="checkbox"/> No</p>			

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report <u>Dec. 31, 1990</u>
CONTROL OVER RESPONDENT			
<p>1. If any corporation, business trust, or similar organization or combination of such organizations jointly held control over the respondent at end of year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.</p> <p>2. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed provided the fiscal years for both the 10-K report and this report are compatible.</p>			
<p>1. Since July 1, 1983, Hawaiian Electric Company, Inc. has been a wholly owned subsidiary of Hawaiian Electric Industries, Inc. Hawaiian Electric Industries, Inc. holds direct control over Hawaiian Electric Company, Inc. by reason of ownership of 8,349,496 shares of common stock of Hawaiian Electric Company, Inc., this being all (100%) of the outstanding class of stock of Hawaiian Electric Company, Inc. with full voting powers.</p> <p>2. Additional information to Note 1 above is available in the combined SEC 10-K 1990 Report Form for Hawaiian Electric Industries, Inc. (parent company of Hawaiian Electric Company, Inc.) and Hawaiian Electric Company, Inc.</p>			

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
			Dec. 31, 19 ⁹⁰

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.
4. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

DEFINITIONS

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent

of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
Maui Electric Company, Ltd.	Public Utility - Electric	100%	
Hawaii Electric Light Company, Inc.	Public Utility - Electric	100%	

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
OFFICERS			
<p>1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policymaking functions.</p> <p>2. If a change was made during the year in the incumbent of any position, show name and total remunera-</p>		<p>tion of the previous incumbent, and the date the change in incumbency was made.</p> <p>3. Utilities which are required to file the same data with the Securities and Exchange Commission, may substitute a copy of item 4 of Regulation S-K (identified as this page). The substituted page(s) should be the same size as this page.</p>	
Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	1. <u>OFFICERS:</u>		
2	Chairman of the Board and Chief Executive Officer(2)	C. Dudley Pratt, Jr.	\$413,181
3	President and Chief Operating Officer(2)	Harwood D. Williamson	228,022
4	Senior Vice President (2)	Vern E. Cronkhite	137,831
5	Vice President--Consumer, Regulatory and Public Affairs	George T. Iwahiro	113,333
6	Vice President--Administration	Peter C. Lewis	143,498
7	Vice President--Engineering	Richard K. McQuain	104,166
8	Vice President--Facilities	Richard L. O'Connell	102,502
9	Financial Vice President and Treasurer	Paul A. Oyer	143,169
10	Vice President--Operations	David M. Rodrigues	102,000
11	Secretary	Molly M. Egged	50,500
12	Controller	Ernest T. Shiraki	84,336
13	Assistant Treasurer	Marvin A. Hawthorne	79,200
14			
15			
16			
17			
18			
19			
20			
21	2. <u>CHANGES DURING THE YEAR:</u>		
22	Mr. C. Dudley Pratt, Jr. retired on 12/31/90.		
23	Mr. Vern E. Cronkhite retired on 1/1/91.		
24	Mr. Harwood D. Williamson appointed Chief Executive Officer		
25	on 1/1/91.		
26			
27			
28			
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30			
31	*The salaries shown in column (c) were allocated among Hawaiian Electric Industries, Inc. subsidiaries, as appropriate. Approximately 60.1% of the amounts shown were allocated to Hawaiian Electric Company, Inc.		
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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 ⁹⁰																												
DIRECTORS																															
1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.		2. Designate members of the Executive Committee by an asterisk and the Chairman of the Executive Committee by a double asterisk.																													
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding: 5px;">Name (and Title) of Director (a)</th> <th style="text-align: left; padding: 5px;">Principal Business Address (b)</th> </tr> </thead> <tbody> <tr> <td colspan="2">1. DIRECTORS:</td> </tr> <tr> <td colspan="2">C. Dudley Pratt, Jr. (Chairman of the Board and Chief Executive Officer)*</td> </tr> <tr> <td>Robert F. Clarke** (Group Vice President - Diversified Companies of Hawaiian Electric Industries, Inc. [parent company of Hawaiian Electric Company, Inc.])</td> <td>Honolulu, Hawaii</td> </tr> <tr> <td>William G. Foster</td> <td>Honolulu, Hawaii</td> </tr> <tr> <td>Richard Henderson</td> <td>Hilo, Hawaii</td> </tr> <tr> <td>Ben F. Kaito</td> <td>Honolulu, Hawaii</td> </tr> <tr> <td>Mildred D. Kosaki</td> <td>Honolulu, Hawaii</td> </tr> <tr> <td>John F. Nielsen</td> <td>Honolulu, Hawaii</td> </tr> <tr> <td>Paul A. Oyer (Financial Vice President and Treasurer)</td> <td>Honolulu, Hawaii</td> </tr> <tr> <td>Thurston Twigg-Smith</td> <td>Honolulu, Hawaii</td> </tr> <tr> <td>Harwood D. Williamson (President and Chief Operating Officer)***</td> <td>Honolulu, Hawaii</td> </tr> <tr> <td colspan="2">2. EXECUTIVE COMMITTEE:</td> </tr> <tr> <td colspan="2">None</td> </tr> </tbody> </table>		Name (and Title) of Director (a)	Principal Business Address (b)	1. DIRECTORS:		C. Dudley Pratt, Jr. (Chairman of the Board and Chief Executive Officer)*		Robert F. Clarke** (Group Vice President - Diversified Companies of Hawaiian Electric Industries, Inc. [parent company of Hawaiian Electric Company, Inc.])	Honolulu, Hawaii	William G. Foster	Honolulu, Hawaii	Richard Henderson	Hilo, Hawaii	Ben F. Kaito	Honolulu, Hawaii	Mildred D. Kosaki	Honolulu, Hawaii	John F. Nielsen	Honolulu, Hawaii	Paul A. Oyer (Financial Vice President and Treasurer)	Honolulu, Hawaii	Thurston Twigg-Smith	Honolulu, Hawaii	Harwood D. Williamson (President and Chief Operating Officer)***	Honolulu, Hawaii	2. EXECUTIVE COMMITTEE:		None			
Name (and Title) of Director (a)	Principal Business Address (b)																														
1. DIRECTORS:																															
C. Dudley Pratt, Jr. (Chairman of the Board and Chief Executive Officer)*																															
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Thurston Twigg-Smith	Honolulu, Hawaii																														
Harwood D. Williamson (President and Chief Operating Officer)***	Honolulu, Hawaii																														
2. EXECUTIVE COMMITTEE:																															
None																															
<hr/> <p>*Retired from the Company 12/31/90.</p> <p>**Appointment effective 1/2/90. Appointed Chairman of the Board 1/1/91.</p> <p>***Appointed Chief Executive Officer on 1/1/91.</p>																															

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
			Dec. 31, 1990

SECURITY HOLDERS AND VOTING POWERS

1. Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.), duration of trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

2. If any security other than stock carries voting rights, explain in a supplemental statement the circumstances

whereby such security became vested with voting rights and give other important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent; if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants, or rights were issued on a prorata basis.

1. Give date of the latest closing of the stock book prior to end of year, and state the purpose of such closing:

July 1, 1983 effective date of corporate restructuring.

2. State the total number of votes cast at the latest general meeting prior to the end of year for election of directors of the respondent and number of such votes cast by proxy
Total: *
By proxy: *

3. Give the date and place of such meeting:
April 17, 1990
900 Richards Street
Honolulu, Hawaii 96813

Line No.	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES			
		Number of votes as of (date): Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities	8,349,496	8,349,496	--	--
5	TOTAL number of security holders	1	1	--	--
6	TOTAL votes of security holders listed below	8,349,496	8,349,496	--	--
7	*Hawaiian Electric Industries, Inc. (Parent) owns all of the common stock of Hawaiian Electric Company, Inc.				
8					
9					
10					
11					
12					
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17					
18					

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
			Dec. 31, 1990

SECURITY HOLDERS AND VOTING POWERS (Continued)

Line No.	Name (Title) and Address of Security Holder (a)	Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
19	2 and 3. VOTING RIGHTS:				
20					
21	The holder of Common Stock is entitled to one vote per share.				
22					
23	Except as specifically provided by statute or the resolution creating a				
24	series of Preferred Stock, the holders of Preferred Stock do not have any voting				
25	rights. In addition, if the Company shall be in default in the payment of four				
26	quarterly dividends upon any of the series of Preferred Stock, the holders				
27	thereof, until all of the accrued and unpaid dividends thereon shall have been				
28	paid, have the right as a class, together with the holders of all other series				
29	of Preferred Stock then outstanding who are entitled to vote for directors by				
30	reason of such a default with respect to their series, to elect a majority of				
31	the directors and the holder of the Common Stock has the right as a class to				
32	elect one less than a majority of the directors. However, if all other series				
33	of the Company's Preferred Stock issued prior to the Series O Preferred Stock				
34	have been redeemed or otherwise refunded and shall not be outstanding, the				
35	holders of the Series R Preferred Stock, together with the holders of all other				
36	issues of preferred stock then outstanding who are entitled to vote for				
37	directors by reason of such default, shall have the right to elect only two				
38	members of the Board of Directors, and the holder of common stock shall have the				
39	right as a class to elect all other directors. The right of the holders of				
40	Preferred Stock to elect a majority of the Board of Directors, under such				
41	circumstances will not affect or modify present or future By-Law provisions				
42	authorizing the members of the Board of Directors to fill vacancies.				
43					
44	The Company may not amend or repeal any provision of the resolution				
45	creating a series of Preferred Stock or take any other action affecting such				
46	series which would adversely affect the preferences, voting powers, restrictions				
47	and qualifications thereof without the consent of the holders of at least				
48	two-thirds of the stock of such series then outstanding.				
49					
50					
51	4. NONE.				
52					
53					

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 ⁹⁰
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IMPORTANT CHANGES DURING THE YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none" "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefor and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.

2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.

3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.

4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.

5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made

available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements etc.

6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.

7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.

8. State the estimated annual effect and nature of any important wage scale changes during the year.

9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.

10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.

11. (Reserved.)

12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instructions 1 to 11 above, such notes may be attached to this page.

1, 2, 3, 4, and 5 - None

6. Issuance of Securities:

Obligations: Hawaiian Electric Company, Inc. has obligated itself to make dividend, redemption and liquidation payments on the preferred stock of its subsidiaries, Maui Electric Company, Limited and Hawaii Electric Light Company, Inc., if they are unable to make such payments, provided that such obligation is subordinated to any obligation to make such payments on Hawaiian Electric Company, Inc.'s own preferred stock.

The payment of the principal and interest on certain Maui Electric Company, Limited and Hawaii Electric Light Company, Inc. bonds and the obligations of Maui Electric Company, Ltd. and Hawaii Electric Light Company, Inc. to the Department of Budget and Finance, State of Hawaii, for the repayment of principal and interest for the Special Purpose Revenue Bonds have been unconditionally guaranteed by Hawaiian Electric Company, Inc.

Name of Respondent	This Report Is:	Date of Report	Year of Report
HAWAIIAN ELECTRIC COMPANY, INC.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr)	Dec. 31, 19 90

IMPORTANT CHANGES DURING THE YEAR (Continued)

Summary of Obligations to Date

Hawaii Electric Light Company, Inc.:

Preferred Stock:

Series A, 8 7/8%	\$ 3,000,000
Series B, 10 3/4%	700,000*
Series C, 9 1/4%	1,400,000*
Series D, 12 3/4%	850,000*
Series E, 12.25%	950,000
Series F, 8.5%	<u>6,000,000</u>
	<u>12,900,000</u>

First Mortgage Bonds:

Series I, 8 1/2%	2,500,000
Series J, 7 7/8%	2,000,000
Series K, 7 3/4%	3,000,000
Series L, 8 7/8%	4,000,000
Series M, 10 3/4%	3,000,000
Series N, 8 3/4%	3,000,000
Series O, 16 1/8%	<u>2,000,000</u>
	<u>19,500,000</u>

**Obligation to the State of Hawaii for the repayment of
Special Purpose Revenue Bonds:**

Series 1990A, due 2020	3,000,000
Series 1990B, due 2020	4,000,000
Series 1990C, due 2020	10,000,000
Series 1988, Adjustable Rate (fixed at 7 5/8% beginning September 1989), due 2018	11,000,000
Refunding Series 1987, 6 7/8%, due 2012	7,200,000
Series 1984, Adjustable Rate (fixed at 7.2% beginning October 1989), due 2014	<u>11,400,000</u>
	<u>46,600,000</u>

Maui Electric Company, Limited:

Preferred Stock:

Series A, 8%	2,000,000
Series B, 8 7/8%	1,000,000
Series C, 10 3/4%	250,000*
Series D, 8 3/4%	1,810,000*
Series E, 12 1/4%	1,000,000*
Series F, 13 3/4%	1,000,000
Series G, 8.5%	<u>5,000,000</u>
	<u>12,060,000</u>

*Decreased during the year due to mandatory sinking fund requirements.

(continued)

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
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IMPORTANT CHANGES DURING THE YEAR (Continued)

Maui Electric Company, Limited: (continued)

First Mortgage Bonds:

Series E, 5.1% -----	\$ 2,000,000
Series F, 6.875% -----	870,000
Series G, 7 7/8% -----	3,000,000
Series H, 7 3/4% -----	4,000,000
Series I, 8 7/8% -----	2,500,000
Series J, 10 3/4% -----	2,000,000
Series K, 8 3/4% -----	3,000,000
Series L, 9 1/4% -----	3,000,000
Series M, 9 7/8% -----	5,000,000
Series N, 16 1/8% -----	4,000,000
	<u>29,370,000</u>

**Obligation to the State of Hawaii for the repayment of
Special Purpose Revenue Bonds:**

Series 1990A, due 2020 -----	1,000,000
Series 1990C, due 2020 -----	20,000,000
Series 1988, Adjustable Rate (fixed at 7 5/8% beginning September 1989), due 2018 -----	9,000,000
Refunding Series 1987, 6 7/8%, due 2012 -----	<u>7,720,000</u>
	<u>37,720,000</u>
Total Obligations -----	<u>\$158,150,000</u>

7. None

8. Wage Scale Changes During the Year:

The current collective bargaining agreements between the International Brotherhood of Electrical Workers (IBEW) Local 1260 and HECO, covering approximately 68% of the Respondent's employees, cover a four-year period from November 1, 1987 through October 31, 1991 plus a one-year extension until October 31, 1992. The original contract provided annual noncompounded wage increases of 2.25% on November 1, 1987, 2.75% on November 1, 1988, and 3.0% on November 1, 1989 and 1990. In November 1990, collective bargaining agreements between IBEW Local 1260 and HECO were extended to October 31, 1992. The agreements provide for noncompounded wage increases of 2% effective July 1, 1991 and 3.5% effective February 1, 1992.

The current benefit agreements between IBEW Local 1260 and HECO are based on a "flex" benefit program which will remain in effect until December 31, 1983.

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
			Dec. 31, 1990

IMPORTANT CHANGES DURING THE YEAR (Continued)

9. Legal Proceedings:

Before the Hawaii Public Utilities Commission (PUC):

HECO Outage Investigation. By orders filed in September 1988, the PUC instituted an investigation regarding a major power outage that occurred on Oahu on September 10, 1988, and requests by HECO on September 26, 1988 that customers control their consumption of electricity in order to avoid the necessity of rolling blackouts due to an unusual combination of generating unit failures. The PUC directed HECO to address the cause of the power outage, the reasons for not restoring service immediately, the standard of maintenance of HECO's unit facilities, the quality of HECO's emergency training, HECO's plans to prevent potential rolling blackouts and major power outages, and whether HECO's tariff should include a penalty provision if it fails to restore service within a reasonable period of time. The Division of Consumer Advocacy, Department of Commerce and Consumer Affairs and the Department of Defense were parties to the proceeding. A hearing was held November 7, 1988, and briefs were filed by the parties. The PUC has not yet issued an order with respect to the proceeding. HECO cannot predict the outcome of this proceeding.

Rate increase. As of December 31, 1990, the following return on equity was deemed reasonable by the PUC for HECO in the last rate case decision for the Company in 1985, 14.75%. HECO is awaiting a decision on this and other issues in its pending rate case (see discussion below).

In December 1989, HECO applied to the PUC for a general rate increase on Oahu. The application requested increases which would provide a return on common equity of 14% and included (a) a fuel adjustment clause modification to allow recovery of a greater portion of energy purchases than that provided for in the existing clause, (b) a general increase, and (c) an increase when HECO begins purchasing power from Kalaeloa Partners, L.P. (Kalaeloa) under the Power Purchase Agreement. The PUC approved a stipulation, subject to refund with interest, permitting HECO to implement the fuel adjustment clause modification on an interim basis effective April 1, 1990. HECO's requested rate increases amounted to \$82 million, or 17.8% of revenues, based on a normalized 1990 test year, the stipulated fuel adjustment clause modification, and October 1989 fuel oil prices. The amount of the proposed general increase is approximately \$41.4 million, or 7.8% of revenues. The general increase includes approximately \$11.4 million for additional expenses resulting from a proposed change in the method HECO uses to account for postretirement employee benefits and a proposed change in depreciation method.

On September 28, 1990, HECO received an interim decision with respect to its proposed general rate increase. A nominal increase of approximately \$0.6 million in annual revenues became effective on October 5, 1990, subject to refund with interest, pending the final outcome of the case. Hearings on the additional costs which will be incurred for the purchased energy and capacity from the completed Kalaeloa facility were held on November 26 and 27, 1990.

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
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IMPORTANT CHANGES DURING THE YEAR (Continued)

HECO's interim rate increase represented the amount that the CA had not contested. The PUC stated "...that the adoption of the Consumer Advocate's rate base, rate of return, and results-of-operations is for the purpose of this interim decision and order only. We do not imply acceptance of the Consumer Advocate's position with respect to our final decision." A final decision on the rate case is now expected in the second quarter, 1991, but management cannot predict with certainty when the decision will be rendered.

HECO each currently plans to file an application in the near future requesting rate increases. In addition, if HECO's proposed sale of the Honolulu Power Plant to Malama Waterfront Corp. is approved by the PUC on the terms proposed in a stipulation HECO has negotiated with the CA, HECO has agreed to a reduction in its annual revenue requirements for ratemaking purposes of approximately \$3.5 million, and to reduce its rates by such amount upon closing of the sale.

The PUC has broad discretion in its regulation of the rates charged by the Company and its subsidiaries, and any adverse decision by the PUC concerning the level or method of determination of utility rates, the authorized returns on equity, or other matters, or any delay in rendering a decision in a rate proceeding, could have a material effect on the Company's financial condition and results of operations.

10. None
11. Reserved
12. Not Applicable

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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report	
			Dec. 31, 1990	
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201 \$	950,939,607	1,058,344,910
3	Construction Work in Progress (107)	200-201	56,203,410	26,280,509
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		1,007,143,017	1,084,625,419
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	(314,074,227)	(341,055,146)
6	Net Utility Plant (Enter Total of line 4 less 5)	—	693,068,790	743,570,273
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203	—	—
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	—	—
9	Net Nuclear Fuel (Enter Total of line 7 less 8)	—	—	—
10	Net Utility Plant (Enter Total of lines 6 and 9)	—	693,068,790	743,570,273
11	Utility Plant Adjustments (116)	122	—	—
12	Gas Stored Underground—Noncurrent (117)	—	—	—
13	OTHER PROPERTY AND INVESTMENTS			
14	Nonutility Property (121)	221	116,577	116,577
15	(Less) Accum. Prov. for Depr. and Amort. (122)	—	(42,063)	(42,063)
16	Investments in Associated Companies (123)	—	—	—
17	Investment in Subsidiary Companies (123.1)	224-225	93,923,212	108,065,205
18	(For Cost of Account 123.1, See Footnote Page 224, line 42)	—	—	—
19	Other Investments (124)		—	—
20	Special Funds (125-128)	—	—	—
21	TOTAL Other Property and Investments (Total of lines 14 thru 17, 19, 20)		93,997,726	108,139,719
22	CURRENT AND ACCRUED ASSETS			
23	Cash (131)	—	(3,394,584)	725,159
24	Special Deposits (132-134)	—	—	—
25	Working Fund (135)	—	5,910	5,960
26	Temporary Cash Investments (136)	—	1,998,278	—
27	Notes Receivable (141)		—	—
28	Customer Accounts Receivable (142)	—	49,187,061	67,848,686
29	Other Accounts Receivable (143)	—	8,619	2,907
30	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)	—	(121,684)	(140,323)
31	Notes Receivable from Associated Companies (145)	—	12,600,000	24,300,000
32	Accounts Receivable from Assoc. Companies (146)	—	2,950,946	1,462,707
33	Fuel Stock (151)	227	20,823,918	32,773,863
34	Fuel Stock Expenses Undistributed (152)	227	53,805	49,899
35	Residuals (Elec) and Extracted Products	227	—	—
36	Plant Materials and Operating Supplies (154)	227	7,276,020	7,455,585
37	Merchandise (155)	227	—	—
38	Other Materials and Supplies (156)	227	—	—
39	Nuclear Materials Held for Sale (157)	202-203/227	—	—
40	Stores Expense Undistributed (163)	227	263,347	103,161
41	Gas Stored Underground — Current (164.1)	—	—	—
42	Liquefied Natural Gas Stored (164.2)	—	—	—
43	Liquefied Natural Gas Held for Processing (164.3)	—	—	—
44	Prepayments (165)	—	1,079,914	1,407,682
45	Advances for Gas Explor., Develop. and Prod. (166)	—	—	—
46	Other Advances for Gas (167)	—	—	—
47	Interest and Dividends Receivable (171)	—	—	—
48	Rents Receivable (172)	—	—	—
49	Accrued Utility Revenues (173)	—	—	—
50	Miscellaneous Current and Accrued Assets (174)		2,904	168,664
51	TOTAL Current and Accrued Assets (Enter Total of lines 23 thru 50)	\$	92,734,454	136,163,950

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
DEFERRED DEBITS				
53	Unamortized Debt Expenses (181)	—	\$ 3,857,317	4,392,825
54	Extraordinary Property Losses (182.1)	230	--	--
55	Unrecovered Plant and Regulatory Study Costs (182.2)	230	--	--
56	Prelim. Survey and Investigation Charges (Electric)(183)	—	43,885	2,083
57	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)	—	--	--
58	Clearing Accounts (184)	—	1,249,783	1,315,784
59	Temporary Facilities (185)	—	126,638	181,756
60	Miscellaneous Deferred Debits (186)	233	8,664,674	10,639,827
61	Def. Losses from Disposition of Utility P't. (187)	—	--	--
62	Research, Devel. and Demonstration Expend. (188)	352-353	--	--
63	Unamortized Loss on Reacquired Debt (189)	—	--	--
64	Accumulated Deferred Income Taxes (190)	234	--	--
65	Unrecovered Purchased Gas Costs (191)	—	--	--
66	TOTAL Deferred Debits (Enter Total of lines 53 thru 65)		13,942,297	16,532,275
67	TOTAL Assets and other Debits (Enter Total of lines 10, 11, 12, 21, 51, and 66)		\$893,743,267	\$1,004,406,217

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report	
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	\$ 54,463,187	\$ 55,663,307
3	Preferred Stock Issued (204)	250-251	64,193,140	63,543,140
4	Capital Stock Subscribed (202, 205)	252	--	--
5	Stock Liability for Conversion (203, 206)	252	--	--
6	Premium on Capital Stock (207)	252	99,059,399	105,859,279
7	Other Paid-In Capital (208-211)	253	--	--
8	Installments Received on Capital Stock (212)	252	--	--
9	(Less) Discount on Capital Stock (213)	254	--	--
10	(Less) Capital Stock Expense (214)	254	(4,874,841)	(5,046,500)
11	Retained Earnings (215, 215.1, 216)	118-119	144,630,439	153,610,043
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	53,716,958	55,725,594
13	(Less) Reacquired Capital Stock (217)	250-251	--	--
14	TOTAL Proprietary Capital (Enter Total of lines 2 thru 13)	—	411,188,282	429,354,863
15	LONG-TERM DEBT			
16	Bonds (221)	256-257	147,000,000	135,000,000
17	(Less) Reacquired Bonds (222)	256-257	--	--
18	Advances from Associated Companies (223)	256-257	--	--
19	Other Long-Term Debt (224)	256-257	72,580,000	117,878,200
20	Unamortized Premium on Long-Term Debt (225)	—	--	--
21	(Less) Unamortized Discount on Long-Term Debt-Debit (226)	—	--	--
22	TOTAL Long-Term Debt (Enter Total of lines 16 thru 21)	—	219,580,000	252,878,200
23	OTHER NONCURRENT LIABILITIES			
24	Obligations Under Capital Leases - Noncurrent (227)	—	--	--
25	Accumulated Provision for Property Insurance (228.1)	—	--	--
26	Accumulated Provision for Injuries and Damages (228.2)	—	--	--
27	Accumulated Provision for Pensions and Benefits (228.3)	—	--	--
28	Accumulated Miscellaneous Operating Provisions (228.4)	—	--	--
29	Accumulated Provision for Rate Refunds (229)	—	--	--
30	TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 24 thru 29)	—	--	--
31	CURRENT AND ACCRUED LIABILITIES			
32	Notes Payable (231)	—	36,900,000	69,920,000
33	Accounts Payable (232)	—	23,220,667	26,870,377
34	Notes Payable to Associated Companies (233)	—	--	--
35	Accounts Payable to Associated Companies (234)	—	2,996,877	605,500
36	Customer Deposits (235)	—	1,508,073	1,557,308
37	Taxes Accrued (236)	262-263	8,173,166	16,726,251
38	Interest Accrued (237)	—	3,567,058	5,447,569
39	Dividends Declared (238)	—	660,546	967,412
40	Matured Long-Term Debt (239)	—	--	--
41	Matured Interest (240)	—	--	--
42	Tax Collections Payable (241)	—	390,021	422,296
43	Miscellaneous Current and Accrued Liabilities (242)	—	7,906,572	7,671,706
44	Obligations Under Capital Leases-Current (243)	—	--	--
45	TOTAL Current and Accrued Liabilities (Enter Total of lines 32 thru 44)	—	\$ 85,322,980	\$130,188,419

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
48	DEFERRED CREDITS			
47	Customer Advances for Construction (252)		2,166,212	\$ 2,408,168
48	Accumulated Deferred Investment Tax Credits (255)	268-267	24,184,128	25,724,588
49	Deferred Gains from Disposition of Utility Plant (256)		--	--
50	Other Deferred Credits (253) *	269	48,796,623	70,577,710
51	Unamortized Gain on Reacquired Debt (257)		--	--
52	Accumulated Deferred Income Taxes (281-283)	272-277	102,505,042	93,274,269
53	TOTAL Deferred Credits (Enter Total of lines 47 thru 52)		177,652,005	191,984,735
54				
55				
56				
57				
58				
59				
60				
61				
62				
63				
64				
65				
66				
67	TOTAL Liabilities and Other Credits (Enter Total of lines 14, 22, 30, 45 and 53)		\$893,743,267	\$1,004,406,217

*Includes \$64,311,789 and \$43,500,969 at December 31, 1990 and 1989, respectively, of Contributions in Aid of Construction as prescribed by NARUC System of Accounts and authorized by the Hawaii Public Utilities Commission.

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
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STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for accounts 412 and 413, *Revenue and Expenses from Utility Plant Leased to Others*, in another utility column (i, k, m, o) in a similar manner to a utility department. Spread the amount(s) over lines 01 thru 20 as appropriate. Include these amounts in columns (c) and (d) totals.

2. Report amounts in account 414, *Other Utility Operating Income*, in the same manner as accounts 412 and 413 above.

3. Report data for lines 7, 9, and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1, and 407.2.

4. Use page 122 for important notes regarding the statement of income or any account thereof.

5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.

6. Give concise explanations concerning significant amounts of any refunds made or received during the year

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
UTILITY OPERATING INCOME				
2	Operating Revenues (400)	300-301	\$524,716,133	\$450,953,574
3	Operating Expenses			
4	Operation Expenses (401)	320-323	356,016,721	285,531,326
5	Maintenance Expenses (402)	320-323	22,377,354	20,615,622
6	Depreciation Expense (403)	336-338	31,184,200	29,297,182
7	Amort. & Depl. of Utility Plant (404-405)	336-338	217,600	(120,417)
8	Amort. of Utility Plant Acq. Adj. (406)	336-338	--	--
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)		--	--
10	Amort. of Conversion Expenses (407)		--	--
11	Taxes Other Than Income Taxes (408.1)	262-263	47,767,755	41,526,953
12	Income Taxes — Federal (409.1)	262-263	23,385,543	20,369,385
13	— Other (409.1)	262-263	1,503,533	2,443,061
14	Provision for Deferred Income Taxes (410.1)	234, 272-277	(7,075,135)	(772,233)
15	(Less) Provision for Deferred Income Taxes—Cr. (411.1)	234, 272-277	(2,153,459)	(2,259,604)
16	Investment Tax Credit Adj. — Net (411.4)	268	1,540,461	(70,552)
17	(Less) Gains from Disp. of Utility Plant (411.6)		--	--
18	Losses from Disp. of Utility Plant (411.7)		--	--
19	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 18)		472,700,420	394,648,010
20	Net Utility Operating Income (Enter Total of line 2 less 19) (Carry forward to page 117, line 21)		\$ 52,015,713	\$ 56,305,564

FOOTNOTE:

*Line 19 includes the following items which do not fit into the prescribed FERC format:

Amortization of Contributions in Aid of Construction	(2,056,831)	(1,913,231)
Depreciation Expense Billed to Others	(26,952)	(15,841)
Amortization of Revenue Bond Issuance Costs	19,630	16,359

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr)	Year of Report Dec. 31, 1990
STATEMENT OF INCOME FOR THE YEAR (Continued)				
Line No.	Account (a)	Ref. Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
21	Net Utility Operating Income (Carried forward from page 114)	—	\$ 52,015,713	\$ 56,305,564
22	Other Income and Deductions			
23	Other Income			
24	Nonutility Operating Income			
25	Revenues From Merchandising, Jobbing and Contract Work (415)		4,155,996	2,520,732
26	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		(4,056,997)	(2,450,508)
27	Revenues From Nonutility Operations (417)		—	—
28	(Less) Expenses of Nonutility Operations (417.1)		(417)	—
29	Nonoperating Rental Income (418)		(20)	(3)
30	Equity in Earnings of Subsidiary Companies (418.1)	119	10,239,636	11,129,409
31	Interest and Dividend Income (419)		2,455,901	1,653,656
32	Allowance for Other Funds Used During Construction (419.1)		3,792,623	2,637,399
33	Miscellaneous Nonoperating Income (421)		1,114,766	552,503
34	Gain on Disposition of Property (421.1)		—	—
35	TOTAL Other Income (Enter Total of lines 25 thru 34)		17,701,488	16,043,288
36	Other Income Deductions			
37	Loss on Disposition of Property (421.2)		6,846	—
38	Miscellaneous Amortization (425)	340	—	—
39	Miscellaneous Income Deductions (426.1-426.5)	340	282,258	591,211
40	TOTAL Other Income Deductions (Total of lines 37 thru 39)		289,104	591,211
41	Taxes Applic. to Other Income and Deductions			
42	Taxes Other Than Income Taxes (408.2)	262-263	—	—
43	Income Taxes—Federal (409.2)	262-263	(191,805)	(2,085,480)
44	Income Taxes—Other (409.2)	262-263	(24,149)	(205,865)
45	Provision for Deferred Inc. Taxes (410.2)	234,272-277	560	—
46	(Less) Provision for Deferred Income Taxes—Cr. (411.2)	234,272-277	(2,739)	(39,705)
47	Investment Tax Credit Adj.—Net (411.5)		—	—
48	(Less) Investment Tax Credits (420)		—	—
49	TOTAL Taxes on Other Income and Deduct. (Total of 42 thru 48)		(218,133)	(2,331,050)
50	Net Other Income and Deductions (Enter Total of lines 35, 40, 49)		17,630,517	17,783,127
51	Interest Charges			
52	Interest on Long-Term Debt (427)		17,428,113	16,714,424
53	Amort. of Debt Disc. and Expense (428)		367,005	369,989
54	Amortization of Loss on Reacquired Debt (428.1)		—	—
55	(Less) Amort. of Premium on Debt-Credit (429)		—	—
56	(Less) Amortization of Gain on Reacquired Debt-Credit (429.1)		—	—
57	Interest on Debt to Assoc. Companies (430)	340	145,012	843,420
58	Other Interest Expense (431)	340	4,388,934	4,230,828
59	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		(1,167,294)	(902,768)
60	Net Interest Charges (Enter Total of lines 52 thru 59)		21,161,770	21,255,893
61	Income Before Extraordinary Items (Total of lines 21, 50 and 60)		48,484,460	52,832,798
62	Extraordinary Items			
63	Extraordinary Income (434)		—	—
64	(Less) Extraordinary Deductions (435)		—	—
65	Net Extraordinary Items (Enter Total of line 63 less line 64)		—	—
66	Income Taxes—Federal and Other (409.3)	262-263	—	—
67	Extraordinary Items After Taxes (Enter Total of line 65 less line 66)		—	—
68	Net Income (Enter Total of lines 61 and 67)		\$ 48,484,460	\$ 52,832,798

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STATEMENT OF RETAINED EARNINGS FOR THE YEAR

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 438-439 inclusive). Show the contra primary account affected in column (b).
3. State the purpose and amount of each reservation or appropriation of retained earnings.
4. List first account 439, *Adjustments to Retained Earnings*, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
5. Show dividends for each class and series of capital stock.
6. Show separately the State and Federal income tax effect of items shown in account 439, *Adjustments to Retained Earnings*.
7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
8. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance — Beginning of Year		\$198,347,397
2	Changes (Identify by prescribed retained earnings accounts)		
3	Adjustments to Retained Earnings (Account 439)		
4	Credit:		
5	Credit:		
6	Credit:		
7	Credit:		
8	Credit:		
9	TOTAL Credits to Retained Earnings (Acct. 439) (Total of lines 4 thru 8)		--
10	Debit:		
11	Debit:		
12	Debit:		
13	Debit:		
14	Debit:		
15	TOTAL Debits to Retained Earnings (Acct. 439) (Total of lines 10 thru 14)		--
16	Balance Transferred from Income (Account 433 less Account 418.1)		48,484,460
17	Appropriations of Retained Earnings (Account 436)		
18			
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Acct. 436) (Total of lines 18 thru 21)		--
23	Dividends Declared — Preferred Stock (Account 437)		
24	(See page 119 for detail)		4,674,220
25			
26			
27			
28			
29	TOTAL Dividends Declared — Preferred Stock (Acct. 437) (Total of lines 24 thru 28)		4,674,220
30	Dividends Declared — Common Stock (Account 438)		
31	Common Stock Dividends		32,822,000
32			
33			
34			
35			
36	TOTAL Dividends Declared — Common Stock (Acct. 438) (Total of lines 31 thru 35)		32,822,000
37	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		--
38	Balance — End of Year (Total of lines 01, 09, 15, 16, 22, 29, 36 and 37)		\$209,335,637

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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)				
<p>4. For any securities, notes, or accounts that were pledged, designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.</p> <p>5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.</p> <p>6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.</p> <p>7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price thereof, not including interest adjustment includable in column (f).</p> <p>8. Report on Line 42, column (a) the total cost of Account 123.1.</p>				
Equity in Subsidiary Earnings for Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
\$ 6,678,464	\$4,565,000 (1) 66,209 (2) (3,800,000)(3)	\$ 50,853,502	--	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
3,561,172	3,666,000 (1) 434 (2) (8,400,000)(3)	57,211,704	--	
<p>(1) Common dividends received</p> <p>(2) Capital stock expenditure.</p> <p>(3) Common stock issued.</p>				
\$10,239,636	\$(3,902,357)	\$108,065,206	--	

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report <u>Dec. 31, 1990</u>
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Accounts 123.1, *Investments in Subsidiary Companies*.

2. Provide a subheading for each company and list thereunder the information called for below. Sub-total by company and give a total in columns (e), (f), (g) and (h).

(a) Investment in Securities — List and describe each security owned. For bonds give also principal amount, date of issue, maturity, and interest rate.

(b) Investment Advances — Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.

3. Report separately the equity in undistributed subsidiary earnings since acquisition. The total in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)
1				
2	Investment in Subsidiary Companies:			
3				
4	Maui Electric Company, Limited Capital Stock	1/1/68	None	\$45,006,247
5				
6				
7				
8	Hawaii Electric Light Company, Inc. Capital Stock	2/1/70	None	48,916,966
9				
10				
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41				
TOTAL Cost of Account 123.1 \$ NOT Available				TOTAL \$93,923,213

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NONUTILITY PROPERTY (Account 121)				
1. Give a brief description and state the location of non-utility property included in Account 121. 2. Designate with an asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company. 3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.		4. List separately all property previously devoted to public service and give date of transfer to Account 121 <i>Nonutility Property.</i> 5. Minor items (5% of the Balance at the End of the Year, for Account 121 or \$100,000, whichever is less) may be grouped by (1) previously devoted to public service (line 44), or (2) other nonutility property (line 45).		
Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Purchases, Sales, Transfers, etc. (c)	Balance at End of Year (d)
1				
2				
3	1. Description and Location of Nonutility Property:			
4				
5	Property at Laie (Mahakea) acquired 3/3/52	\$ 59,563	\$--	\$ 59,563
6				
7	Aniani Substation Property acquired in 1967	35,107	--	35,107
8				
9	Paumalu Substation Property acquired in 1967	17,731	--	17,731
10				
11	Whitmore Substation Property acquired in 1970	4,176	--	4,176
12				
13				
14				
15				
16				
17	2. None			
18				
19	3. None			
20				
21	4. None			
22				
23	5. None			
24				
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42				
43				
44	Minor Item Previously Devoted to Public Service			
45	Minor Items—Other Nonutility Property			
46	TOTAL	\$116,577	\$--	\$116,577

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Name of Respondent
HAWAIIAN ELECTRIC COMPANY,
INC.

This Report Is:
(1) An Original
(2) A Resubmission

Date of Report
(Mo, Da, Yr)

Year of Report
Dec. 31, 1990

ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If

the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified into the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.

4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) A11 Electric (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	\$315,720,680			
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	31,184,200			
4	(413) Exp. of Elec. Ptl. Leas. to Others	--			
5	Transportation Expenses—Clearing	556,956			
6	Other Clearing Accounts				
7	Other Accounts (Specify):				
8	Amort. Limited Term Plant	217,600			
9	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	31,958,756			
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired	(3,358,871)			
12	Cost of Removal	(2,264,978)			
13	Salvage (Credit)	403,421			
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(5,220,428)			
15	Other Debit or Cr. Items (Describe):	--			
16					
17	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	\$342,459,008			

Section B. Balances at End of Year According to Functional Classifications

18	Steam Production	\$139,164,055			
19	Nuclear Production	--			
20	Hydraulic Production—Conventional	--			
21	Hydraulic Production—Pumped Storage	--			
22	Other Production	7,652,679			
23	Transmission	53,142,772			
24	Distribution	121,722,849			
25	General	20,776,653			
26	TOTAL (Enter Total of lines 18 thru 25)	\$342,459,008			

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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE			
<p>1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.</p>		<p>2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant Instructions 3 (17) of the U.S. of A.</p> <p>3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.</p>	
<u>Indirect Cost</u>	<u>Base</u>		
Facilities Project Management	Productive labor of certain divisions of the Facilities and Project Management Department (excluding temporary facilities, damage claims, associated companies billings, other operating revenue accounts and all other engineering clearing accounts).		
Facilities Project Control	Productive labor of the System Planning, Distribution Engineering, and Engineering Departments charged to plant and removal accounts.		
<u>BASES OTHER THAN DIRECT COST BASES</u>			
<p>The following indirect costs are calculated by multiplying a <u>clearing rate</u> by some base. This schedule describes the indirect cost, total cost, or hour bases to use with the clearing rates. The clearing rates are calculated by dividing the estimated charges by the estimated base.</p>			
<u>Indirect Cost</u>	<u>Base</u>		
Vehicle	Number of vehicle usage hours.		
Allowance for Funds Used During Construction	Total accumulated costs for capital jobs (excluding purchase of land, land rights, transformers, furniture, equipment, etc., that don't involve any construction before acquisition).		

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
			Dec. 31, 1990

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.
2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant Instructions 3 (17) of the U.S. of A.
3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

<u>Indirect Cost</u>	<u>Base</u>
Administration	Productive labor of the Distribution, Production, Transportation and Facilities Maintenance, and System Operation Departments charged to plant and removal accounts. For billing purposes the productive labor of all employees, excluding labor which is part of corporate administration loading and the labor charged to employee benefits and transportation clearing.
Employee Benefits	Productive labor of the Distribution, Production, Transportation and Facilities Maintenance, and System Operation Departments charged to plant accounts. For billing purposes, the productive labor of all employees excluding labor which is charged to employee benefits and transportation clearing.
Exempt Material Burden- Transmission & Distribution	The cost of material issued from Transmission & Distribution Stores charged to the transmission and distribution maintenance and plant block of accounts.
Exempt Material Burden- Production	Productive labor charged to the production maintenance and production plant accounts (excluding the production maintenance supervision account).
Vacation Pay	Total labor excluding labor charged to account 24202 (Accrued Vacation).
Distribution Engineering	Productive labor of the Distribution Engineering Department (excluding temporary facilities, damage claims, associated companies billings, other operating revenue accounts and all other engineering clearing accounts).
Engineering Design	Productive labor of the Engineering Department (excluding temporary facilities, damage claims, associated companies billings, other operating revenue accounts, and all other engineering clearing accounts).
Engineering Planning	Productive labor of the System Planning, Distribution Engineering, and Engineering Departments charged to plant and removal accounts.

(continued on page 218-C)

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 ⁹⁰
GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE			
<p>1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.</p>		<p>2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant Instructions 3 (17) of the U.S. of A.</p> <p>3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.</p>	

BASES FOR CALCULATING INDIRECT COSTS

DIRECT COST BASE

The following indirect costs are calculated by multiplying a clearing rate by some base. This schedule describes the direct cost bases to use with the clearing rates. The clearing rates are calculated by dividing the estimated charges to the clearing account by the estimated direct cost base.

<u>Indirect Cost</u>	<u>Base</u>
Stores Handling Expense- Transmission & Distribution	The cost of all materials issued from Transmission & Distribution Stores and line transformers when they are purchased.
Stores Handling Expense - Production	The cost of all materials issued from Production Stores.
Tool Expense	Productive labor of some divisions of the Distribution, Facilities and Project Management and System Operation Departments.
Customer Engineering	Total charges for customer related projects designed by the Distribution Engineering Department (excluding Allowance for Funds Used During Construction and engineering design indirect costs) and the cost of line transformers.
Supervision	Productive labor of the Distribution, Production, Transportation and Facilities Maintenance, and System Operation Departments excluding the labor charged to all clearing accounts and excluding labor charges to damage claims, associated companies billings, injury and damage - employees, and other operating revenue accounts.
Payroll Taxes	All labor.
Nonproductive Wages	All productive labor of the Distribution, Production, Transportation and Facilities Maintenance, and System Operation Departments. For billing purposes, the productive labor of all departments.

(continued on page 218-B)

Name of Respondent
**HAWAIIAN ELECTRIC COMPANY,
INC.**

This Report Is:

(1) An Original
(2) A Resubmission

Date of Report
(Mo, Da, Yr)

Year of Report
Dec. 31, 1990

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.

2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant Instructions 3 (17) of the U.S. of A.

3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

1. See pages 218-A through 218-C.

2. and 3. Not applicable. See "Allowance for Funds Used During Construction," found under Note 1 of "Notes to Financial Statements," page 123, of this 1990 FERC Form 1.

COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES

For line 1(5), column (d) below, enter the rate granted in the last rate proceeding. If such is not available, use the average rate earned during the preceding three years.

1. Components of Formula (Derived from actual book balances and actual cost rates):

Line No.	Title (a)	Amount (b)	Capitalization Ratio (Percent) (c)	Cost Rate Percentage (d)
(1)	Average Short-Term Debt	S		
(2)	Short-Term Interest			s
(3)	Long-Term Debt	D		d
(4)	Preferred Stock	P		p
(5)	Common Equity	C		c
(6)	Total Capitalization		100%	
(7)	Average Construction Work in Progress Balance	W		

2. Gross Rate for Borrowed Funds $s \left(\frac{S}{W} \right) + d \left(\frac{D}{D+P+C} \right) \left(1 - \frac{S}{W} \right)$

3. Rate for Other Funds $\left[1 - \frac{S}{W} \right] \left[p \left(\frac{P}{D+P+C} \right) + c \left(\frac{C}{D+P+C} \right) \right]$

Weighted Average Rate Actually Used for the Year:

a. Rate for Borrowed Funds —
b. Rate for Other Funds —

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
CONSTRUCTION OVERHEADS—ELECTRIC			
<p>1. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.</p> <p>2. On page 218 furnish information concerning construction overheads.</p> <p>3. A respondent should not report "none" to this page if no overhead apportionments are made, but rather should explain on page 218 the accounting procedures employed and the amounts of engineering, supervision and administrative costs, etc., which are directly charged to construction.</p> <p>4. Enter on this page engineering, supervision, administrative, and allowance for funds used during construction, etc., which are first assigned to a blanket work order and then prorated to construction jobs.</p>			
Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)	
1	Stores Expense	\$ 1,036,080	
2	Tools Expense	409,016	
3	Customer Engineering	2,208,406	
4	Engineering Design and Planning	2,412,036	
5	Transmission and Distribution Supervision	1,621,252	
6	Payroll Taxes	538,223	
7	Exempt Material Burden	448,129	
8	Administration	804,227	
9	Employee Benefits	4,239,701	
10	Allowance for Funds Used During Construction	4,970,409	
11	Nonproductive Wages	487,724	
12	Accrued Vacation	531,779	
13	Support Services Supervision	66,671	
14	System Operation Supervision	189,871	
15	Production Supervision	25,418	
16	Distribution Engineering	499,807	
17	Information Systems	24,165	
18	Facilities	17,060	
19	Facilities Project Management	723,245	
20	Facilities Project Control	413,754	
21			
22			
23			
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46	TOTAL	\$21,666,973	

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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
CONSTRUCTION WORK IN PROGRESS—ELECTRIC (Account 107)			
<p>1. Report below descriptions and balances at end of year of projects in process of construction (107).</p> <p>2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstration (see Account 107 of the Uniform System of Accounts).</p>		<p>3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.</p>	
Line No.	Description of Project	Construction Work in Progress—Electric (Account 107)	
	(a)	(b)	
1	SUB-TOTAL FORWARD (from Page 216)	\$13,490,439	
2	Waiau Station 138 KV Bus B Backup Protection	135,769	
3	Kakaako Redevelopment Increment 1 Phase 3	134,730	
4	Waiau Station 138 KV Bus A Backup Protection	132,914	
5	Helemano #1 5 MVA Transformer	126,752	
6	Airport Substation	122,607	
7	Minor Transmission Substation Additions	120,505	
8	Kahe 1 Voltage Regulator Upgrade	119,211	
9	Kahe Station 138 KV Bus B Backup Protection	117,775	
10	Minor Overhead Subtransmission Additions	116,279	
11	Minor Overhead Distribution Additions	116,141	
12	Corporate Relations Video Production Equipment	115,232	
13	Minor Underground Additions	113,251	
14	Kahe 3rd Circulating Water Discharge Conduit	112,566	
15	Pukele Substation 46 KV Capacitor Addition	112,413	
16	Minor Underground Additions	110,807	
17	Minor Overhead Distribution Additions	110,763	
18	Archer 46 KV Distribution #1 and #2	110,326	
19	Purchase Fiber Optic Multiplex Equipment	108,762	
20	Minor Overhead Service and Extension	106,273	
21	Minor Underground Service and Extension	103,700	
22	Minor Underground Additions	102,998	
23	Halawa Crusher Road Pole Line Relocation	101,643	
24	Waiau Waste Water Ponds Development and Implement Closure Plan	101,529	
25	Power Station Miscellaneous Additions	101,297	
26	Minor Underground Service and Extension	<u>100,160</u>	
27			
28		16,344,842	
29			
30	ITEM 2. NONE		
31	ITEM 3. VARIOUS PROJECTS (Under \$100,000)	9,935,667	
32			
33			
34			
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43	TOTAL	\$26,280,509	

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
CONSTRUCTION WORK IN PROGRESS—ELECTRIC (Account 107)			
1. Report below descriptions and balances at end of year of projects in process of construction (107).	3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.		
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstration (see Account 107 of the Uniform System of Accounts).			
Line No.	Description of Project	Construction Work in Progress—Electric (Account 107)	
	(a)	(b)	
1	1. PROJECTS IN PROCESS OF CONSTRUCTION (107)		
2	Campbell Estate Industrial Park - Waiau 138 KV Transmission Line	\$ 2,217,168	
3	Applied Energy Services 138 KV Substation	1,278,947	
4	Waiau-Makalapa 138 KV #2 Transmission Line	865,015	
5	Kahe Power Plant 80 MW Combustion Turbine	802,353	
6	Purchase 90-5 Transformers/5 Switchgears	620,936	
7	Fort Weaver Road Realignment and Widening Project	569,225	
8	Purchase of Vehicles and Equipment	484,091	
9	Load Research Recording Meters	444,929	
10	Barbers Point Pier Pipeline	439,050	
11	Moanalua Road Improvement - Pole Line Relocations - Aiea	423,302	
12	Kalanianaole Highway Phase 1 - Relocate Overhead Lines	406,824	
13	Campbell Estate Industrial Park #1 12.5 MVA Transformer	328,210	
14	Halawa Quarry Viaduct Temporary Relocation	306,251	
15	Archer 138 KV Transformer #1 and #2	253,420	
16	Purchase and Service Transformer and Equipment	252,013	
17	Iwilei - Archer 138 KV Line	235,814	
18	Ewa Golf Course Pole Line Relocation	223,511	
19	Waiau Waste Water Treatment Facility Improvements	221,341	
20	Iwilei - Terminate Archer 138 KV Line	198,903	
21	Seaside Surf Apartment Underground Addition	186,842	
22	Purchase New Customer Service Check Processing Equipment	185,087	
23	Kahe Power Plant Minor Additions	184,480	
24	Fort Street Substation 46 KV Underground Installation	176,531	
25	Fort Street Substation #1 10/12.5 MVA Transformer	174,453	
26	Waiau Power Plant Minor Additions	173,034	
27	Kahe Station 138 KV Bus A Backup Protection	171,591	
28	Miscellaneous Cable Failure Replacements	167,583	
29	Minor Overhead Additions	163,987	
30	Mililani Mauka Pole Line Relocations	163,458	
31	Kapolei Village Land Use Plan	154,891	
32	Kalanianaole Highway Phase 2/Halemaumau - Relocate Distribution Overhead Lines	154,200	
33	Minor Underground Service and Extension	150,919	
34	Minor Distribution Substation Additions	149,800	
35	Kahe Waste Water Treatment Facility Tank	143,573	
36	Minor Transmission Substation Additions	141,111	
37	Waiau 5 Static Voltage Regulator	139,528	
38	Minor Underground Service and Extension	138,068	
42	SUB-TOTAL		
43		\$13,490,439	

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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)				
<p>1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.</p> <p>2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for</p>		future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.		
Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be Used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Wilder Substation Land	8/79	After 1993	\$335,137
3	Ohua Substation Land	8/79	After 1993	321,740
4	Other Distribution Substation Land (2 parcels)	8/79	After 1993	<u>105,518</u>
5				762,395
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	Other Property:			
22				
23	NONE			
24				
25				
26				
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35				
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47	TOTAL			\$762,395

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report	
						Dec. 31, 1990	
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)							
Retirements (d)	Adjustments (e)	Transfers (f)		Balance at End of Year (g)			Line #
\$ --	\$ --	\$ --		\$ 390,946	(346)	40	
(5,020)	--	--		15,584,092		41	
(210,903)	--	(33,371)		352,553,256		42	
						43	
--	--	(3,254)		4,937,470	(350)	44	
--	--	423,024		4,272,222	(352)	45	
(95,325)	--	(496,370)		94,065,733	(353)	46	
--	--	3,251		13,774,446	(354)	47	
(184,036)	--	497,030		50,573,422	(355)	48	
(183,675)	--	(205,725)		32,820,591	(356)	49	
--	--	1,202,979		4,753,509	(357)	50	
(15,890)	--	154,799		32,536,863	(358)	51	
--	--	--		1,487,542	(359)	52	
(478,926)	--	1,575,734		239,221,798		53	
						54	
--	--	3,254		6,240,167	(360)	55	
(87,395)	--	224,054		9,242,176	(361)	56	
(27,072)	--	257,166		39,329,160	(362)	57	
--	--	--		--	(363)	58	
(184,577)	--	(264,998)		42,535,392	(364)	59	
(124,902)	--	8,319		42,682,865	(365)	60	
(12,473)	--	(1,515,161)		51,673,181	(366)	61	
(235,444)	--	184,100		86,467,340	(367)	62	
(1,154,890)	--	(122,354)		58,418,034	(368)	63	
(55,461)	--	23,251		53,762,674	(369)	64	
(65,491)	--	(8,774)		15,871,748	(370)	65	
--	--	--		--	(371)	66	
--	--	--		--	(372)	67	
--	--	--		--	(373)	68	
(1,947,705)	--	(1,211,143)		406,222,737		69	
						70	
--	--	--		1,931,703	(389)	71	
(336,451)	--	(590,293)		16,968,999	(390)	72	
(2,350)	--	48,183		7,012,943	(391)	73	
(260,535)	--	(68,865)		10,795,063	(392)	74	
--	--	58,563		651,110	(393)	75	
(120,612)	--	5,880		3,053,444	(394)	76	
--	--	--		1,756,367	(395)	77	
--	--	--		136,734	(396)	78	
--	--	200,863		16,614,975	(397)	79	
(1,386)	--	12,676		663,386	(398)	80	
(721,334)	--	(332,993)		59,584,724		81	
--	--	--		--	(399)	82	
(721,334)	--	(332,993)		59,584,724		83	
(3,358,868)	--	(1,773)		1,057,582,515		84	
--	--	--		--	(102)	85	
--	--	--		--		86	
--	--	--		--		(103)	87
\$ (3,358,868)	\$ --	\$ (1,773)		\$ 1,057,582,515		88	

Name of Respondent	This Report Is:	Date of Report (Mo., Da, Yr)	Year of Report
HAWAIIAN ELECTRIC COMPANY, INC.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		90 Dec. 31, 19
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)			
	Account (a)	Balance at Beginning of Year (b)	Additions (c)
40	(348) Misc. Power Plant Equipment	\$ 390,946	\$ --
41	TOTAL Other Prod. Plant (Enter Total of lines 34 thru 40)	15,541,482	47,630
42	TOTAL Prod. Plant (Enter Total of lines 15, 23, 32, and 41)	348,664,454	4,133,076
43	3. TRANSMISSION PLANT		
44	(350) Land and Land Rights	4,749,455	191,269
45	(352) Structures and Improvements	3,807,827	41,371
46	(353) Station Equipment	65,783,609	28,873,819
47	(354) Towers and Fixtures	13,661,886	109,309
48	(355) Poles and Fixtures	46,449,450	3,810,978
49	(356) Overhead Conductors and Devices	31,231,015	1,978,976
50	(357) Underground Conduit	3,418,742	131,788
51	(358) Underground Conductors and Devices	7,644,548	24,753,406
52	(359) Roads and Trails	1,387,667	99,875
53	TOTAL Transmission Plant (Enter Total of lines 44 thru 52)	178,134,199	59,990,791
54	4. DISTRIBUTION PLANT		
55	(360) Land and Land Rights	5,834,686	402,227
56	(361) Structures and Improvements	8,221,561	883,956
57	(362) Station Equipment	31,501,211	7,597,855
58	(363) Storage Battery Equipment	--	--
59	(364) Poles, Towers, and Fixtures	39,281,389	3,703,578
60	(365) Overhead Conductors and Devices	40,070,492	2,728,956
61	(366) Underground Conduit	46,474,181	6,726,634
62	(367) Underground Conductors and Devices	76,784,813	9,733,871
	(368) Line Transformers	54,646,782	5,048,496
64	(369) Services	49,791,376	4,003,508
65	(370) Meters	15,104,721	841,292
66	(371) Installations on Customer Premises	--	--
67	(372) Leased Property on Customer Premises	--	--
68	(373) Street Lighting and Signal Systems	--	--
69	TOTAL Distribution Plant (Enter Total of lines 55 thru 68)	367,711,212	41,670,373
70	5. GENERAL PLANT		
71	(389) Land and Land Rights	1,893,299	38,404
72	(390) Structures and Improvements	16,630,217	1,265,526
73	(391) Office Furniture and Equipment	6,306,585	660,525
74	(392) Transportation Equipment	9,501,163	1,623,300
75	(393) Stores Equipment	569,890	22,657
76	(394) Tools, Shop and Garage Equipment	2,947,031	221,145
77	(395) Laboratory Equipment	1,614,537	141,830
78	(396) Power Operated Equipment	136,734	--
79	(397) Communication Equipment	15,454,585	959,527
80	(398) Miscellaneous Equipment	613,306	38,790
81	SUBTOTAL (Enter Total of lines 71 thru 80)	55,667,347	4,971,704
82	(399) Other Tangible Property	--	--
83	TOTAL General Plant (Enter Total of lines 81 and 82)	55,667,347	4,971,704
84	TOTAL (Accounts 101 and 106)	950,177,212	110,765,944
85	(102) Electric Plant Purchased (See Instr. 8)	--	--
86	(Less) (102) Electric Plant Sold (See Instr. 8)	--	--
87	(103) Experimental Plant Unclassified	--	--
	TOTAL Electric Plant in Service	\$950,177,212	\$110,765,944

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
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ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in col-

umn (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
\$ --	\$ --	\$ --	\$ --	1
--	--	--	--	(301) 2
--	--	--	--	(302) 3
--	--	--	--	(303) 4
--	--	--	--	5
				6
				7
--	--	--	6,449,090	(310) 8
--	--	(4,187,817)	54,076,266	(311) 9
(77,847)	--	3,146,635	152,297,721	(312) 10
--	--	--	--	(313) 11
(83,600)	--	804,601	87,833,448	(314) 12
(22,644)	--	195,683	21,164,272	(315) 13
(21,792)	--	7,527	15,148,367	(316) 14
(205,883)	--	(33,371)	336,969,164	15
				16
--	--	--	--	(320) 17
--	--	--	--	(321) 18
--	--	--	--	(322) 19
--	--	--	--	(323) 20
--	--	--	--	(324) 21
--	--	--	--	(325) 22
--	--	--	--	23
				24
--	--	--	--	(330) 25
--	--	--	--	(331) 26
--	--	--	--	(332) 27
--	--	--	--	(333) 28
--	--	--	--	(344) 29
--	--	--	--	(335) 30
--	--	--	--	(336) 31
--	--	--	--	32
				33
--	--	--	38,106	(340) 34
--	--	--	695,720	(341) 35
--	--	--	1,004,455	(342) 36
(5,020)	--	670,265	7,107,305	(343) 37
--	--	(703,112)	4,213,329	(344) 38
--	--	32,847	2,134,231	(345) 39

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
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ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, *Electric Plant in Service (Classified)*, this page and the next include Account 102, *Electric Plant Purchased or Sold*; Account 103, *Experimental Electric Plant Unclassified*; and Account 106, *Completed Construction Not Classified—Electric*.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
5. Classify Account 106 according to prescribed ac-

counts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	\$ --	\$ --
3	(302) Franchises and Consents	--	--
4	(303) Miscellaneous Intangible Plant	--	--
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	--	--
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	6,449,090	--
9	(311) Structures and Improvements	57,506,497	757,586
10	(312) Boiler Plant Equipment	148,335,868	893,065
11	(313) Engines and Engine-Driven Generators	--	--
12	(314) Turbogenerator Units	86,714,148	398,299
13	(315) Accessory Electric Equipment	20,508,778	482,455
14	(316) Misc. Power Plant Equipment	13,608,591	1,554,041
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)	333,122,972	4,085,446
16	B. Nuclear Production Plant		
17	(320) Land and Land Rights	--	--
18	(321) Structures and Improvements	--	--
19	(322) Reactor Plant Equipment	--	--
20	(323) Turbogenerator Units	--	--
21	(324) Accessory Electric Equipment	--	--
22	(325) Misc. Power Plant Equipment	--	--
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 22)	--	--
24	C. Hydraulic Production Plant		
25	(330) Land and Land Rights	--	--
26	(331) Structures and Improvements	--	--
27	(332) Reservoirs, Dams, and Waterways	--	--
28	(333) Water Wheels, Turbines, and Generators	--	--
29	(334) Accessory Electric Equipment	--	--
30	(335) Misc. Power Plant Equipment	--	--
31	(336) Roads, Railroads, and Bridges	--	--
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 thru 31)	--	--
33	D. Other Production Plant		
34	(340) Land and Land Rights	38,106	--
35	(341) Structures and Improvements	695,720	--
36	(342) Fuel Holders, Products, and Accessories	1,004,455	--
37	(343) Prime Movers	6,442,060	--
38	(344) Generators	4,916,441	--
39	(345) Accessory Electric Equipment	2,053,754	47,630

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**SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION, AMORTIZATION AND DEPLETION**

Line No.	Item (a)	Total All Electric (b)	Electric (c)
1	UTILITY PLANT		
2	In Service		
3	Plant in Service (Classified)	\$1,057,582,516	
4	Property Under Capital Leases	--	
5	Plant Purchased or Sold	--	
6	Completed Construction not Classified	--	
7	Experimental Plant Unclassified	--	
8	TOTAL (Enter Total of lines 3 thru 7)	1,057,582,516	
9	Leased to Others	--	
10	Held for Future Use	762,394	
11	Construction Work in Progress	26,280,509	
12	Acquisition Adjustments	--	
13	TOTAL Utility Plant (Enter Total of lines 8 thru 12)	1,084,625,419	
14	Accum. Prov. for Depr., Amort., & Depl.	341,055,146	
15	Net Utility Plant (Enter Total of line 13 less 14)	743,570,273	
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION		
17	In Service:		
18	Depreciation *	339,384,631	
19	Amort. and Depl. of Producing Natural Gas Land and Land Rights	--	
20	Amort. of Underground Storage Land and Land Rights	--	
21	Amort. of Other Utility Plant	1,670,515	
22	TOTAL In Service (Enter Total of lines 18 thru 21)	341,055,146	
23	Leased to Others		
24	Depreciation	--	
25	Amortization and Depletion	--	
26	TOTAL Leased to Others (Enter Total of lines 24 and 25)	--	
27	Held for Future Use		
28	Depreciation	--	
29	Amortization	--	
30	TOTAL Held for Future Use (Enter Total of lines 28 and 29)	--	
31	Abandonment of Leases (Natural Gas)	--	
32	Amort. of Plant Aquisition Adj.	--	
33	TOTAL Accumulated Provisions (Should agree with line 14 above) (Enter Total of lines 22, 26, 30, 31 and 32)	\$ 341,055,146	

*INCLUDES \$(1,403,861) FOR RETIREMENT WORK IN PROGRESS.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
HAWAIIAN ELECTRIC COMPANY, INC.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1990

NOTES TO FINANCIAL STATEMENTS (Continued)

In December 1989, the PUC approved HECO's 30-year power purchase agreement with AES Barbers Point, Inc. (AES-BP) to purchase power to be generated by a 180 mega-watt coal-fired, cogeneration plant. The plant is scheduled to be completed in 1992.

In October 1990, the PUC approved HECO's 25-year power purchase agreement with Kalaeloa Partners L.P. (Kalaeloa) to purchase power to be generated by a 180 megawatt combined cycle power plant. The plant is scheduled to be completed in 1991.

Under the AES-BP and Kalaeloa power purchase agreements, HECO's payments to the two suppliers will generally be based upon available capacity and energy usage. In general, the payment rates for capacity will be fixed for the terms of the agreements. The payment rates for energy will be adjusted based on the Gross National Product Implicit Price Deflator with respect to the AES-BP agreement. The payments for energy under the Kalaeloa agreement will be for three types of costs: fuel, fuel treatment, and nonfuel items. The rate paid for fuel will adjust based on the price Kalaeloa pays for the fuel. The rates paid for fuel treatment and nonfuel items will adjust based on indices. Assuming availability of expected capacity and energy purchases, payments will approximate \$95 million for Kalaeloa for the first full year of operations in 1992 and \$116 million for AES-BP for its first full year of operations in 1993. Assuming that the construction of the plants is completed as scheduled and the availability criteria in the purchase power agreements are met, fixed capacity charges under the Kalaeloa agreement approximate \$21 million in 1991, \$31 million from 1992 through 2015, and \$10 million in 2016; and fixed capacity charges under the AES-BP agreement approximate \$2 million in 1992, between \$61 million and \$64 million from 1993 through 2021 and \$53 million in 2022.

(11) Regulatory restrictions on distributions to parent

At December 31, 1990, net assets (assets less liabilities) of approximately \$240 million were not available for transfer to HEI in the form of dividends without regulatory approval.

(12) Related-party transactions

In 1990, HEI changed the method of allocating its costs. In 1990, HEI charged all allocable costs to its subsidiaries and in 1989 only certain allocable costs were charged to subsidiaries. HEI charged HECO for general management, administrative and support services totaling \$2,826,000 in 1990, and \$457,000 in 1989.

(13) Significant group concentrations of credit risk

HECO is an operating electric public utility engaged in business on the island of Oahu in the State of Hawaii. HECO grants credit to customers, all of whom reside or conduct business in the State of Hawaii.

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HAWAIIAN ELECTRIC COMPANY, INC.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Dec. 31, 1990

NOTES TO FINANCIAL STATEMENTS (Continued)

Supplemental disclosures of noncash activities. The allowance for equity funds used during construction, which was capitalized as part of the cost of electric utility plant amounted to \$3,792,000 in 1990, and \$2,637,000 in 1989.

(8) Major customers

HECO derived \$70,929,000 (14%) of its operating revenues from the sale of electricity to federal government agencies in 1990, and \$60,091,000 (13%) in 1989.

(9) Retirement benefits

HECO participates in several of HEI's defined benefit plans which cover substantially all employees. Benefits are based on the employee's years of service and base compensation.

Payments for postretirement benefits other than pensions amounted to \$1,981,000 and \$1,940,000 in 1990 and 1989, respectively. The cost of these benefits is not recognized until paid. Accordingly, no provision has been made for future post-retirement benefits other than pensions to retired employees.

In December 1990, the FASB issued SFAS No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions," which requires accrual, during the years that an employee renders the necessary service, of the expected cost of providing those benefits to that employee and the employee's beneficiaries and covered dependents. The provisions of SFAS No. 106 must be adopted by the Company no later than 1993. SFAS No. 106 provides two options for recognizing the transition obligation (i.e., the unfunded and unrecognized accumulated postretirement obligation at the date of adoption of the accounting standard)--immediate recognition or recognition on a delayed basis. Management has not determined whether HECO will implement SFAS No. 106 prior to 1993, nor has a determination been made as to the option that will be elected for the recognition of the transition obligation. Also, management has not determined the dollar magnitude of the transition obligation. Any transition obligation that is recognized by the Company would give rise to a regulatory asset of approximately the same magnitude under current ratemaking procedures.

(10) Commitments and contingencies

To assure access to a long-term supply of residual fuel oil, HECO has contractual agreements to purchase a minimum amount of 0.5% sulfur fuel oil annually through 1993. The fuel oil prices under these contracts are tied to residual fuel oil prices as reported in Singapore and Los Angeles. Based on the average price per barrel at January 1, 1991, the amount of required purchases for 1991 approximates \$251 million. HECO purchased \$277 million and \$229 million of fuel under contractual agreements in effect during 1990 and 1989, respectively. New contracts to replace expiring ones are expected to be entered into in the normal course of business.

At December 31, 1990, HECO had nonfuel oil purchase commitments amounting to approximately \$22 million.

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
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NOTES TO FINANCIAL STATEMENTS (Continued)

(3) Common stock

In 1990 and 1988 HECO issued 180,018 and 617,442 shares of common stock to its parent, HEI, for \$8 million and \$24 million, respectively.

(4) Long-term debt

The first mortgage bonds are secured by indentures which purport to be liens on substantially all of the real and personal property now owned or hereafter acquired by the Company.

In 1988, the Department of Budget and Finance of the State of Hawaii (DBF) issued \$50 million in tax-exempt special purpose revenue bonds on behalf of HECO (\$30 million). In 1989, the interest rate on these bonds was converted from a variable rate set by periodic auction to a fixed rate set at 7 5/8%.

In January 1990, the DBF issued \$16 million in tax-exempt special purpose revenue bonds (Series 1990A) on behalf of HECO. The bonds are at a fixed rate of 7.35%. In July 1990, the DBF issued \$21 million in tax-exempt special purpose revenue bonds (Series 1990B) on behalf of HECO. The bonds are at a fixed rate of 7.60%. In December 1990, the DBF issued \$25 million in tax-exempt special purpose revenue bonds (Series 1990C) on behalf of HECO. The bonds are at a fixed rate of 7 3/8%. The funds on deposit with the trustee represent the undrawn proceeds from the issuance of the special purpose revenue bonds and earn interest at market rates. These funds are only available for certain authorized construction projects and certain expenses related to the bonds.

The aggregate payments of principal required on long-term debt during the next five years are \$12,000,000 in 1991, \$16,000,000 in 1993, and \$11,000,000 in 1995.

(5) Short-term borrowings

Short-term borrowings at December 31, 1990 and 1989 consisted entirely of commercial paper.

HECO maintained bank lines of credit which totaled \$70 million at December 31, 1990 and 1989. The lines of credit support the issuance of commercial paper. There were no borrowings against the lines of credit during 1990 and 1989.

(6) Income taxes

HECO files Federal and State income tax returns on a consolidated basis with its parent, HEI.

(7) Cash flows

Supplemental disclosures of cash flow information. Cash paid during 1990 and 1989 for interest (net of capitalized amounts which were not material) and income taxes was as follows:

<u>(in thousands)</u>	<u>1990</u>	<u>1989</u>
Interest -----	<u>\$19,886</u>	<u>\$23,968</u>
Income taxes -----	<u>\$22,247</u>	<u>\$20,396</u>

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NOTES TO FINANCIAL STATEMENTS (Continued)

Reclassification. Certain reclassifications have been made to prior years' consolidated financial statements to conform to the 1990 presentation.

(2) Cumulative preferred stock

The following series of cumulative preferred stock are redeemable at the option of the Company:

Series	Redemption price, December 31, 1990
C, D, E, H, J and K -----	\$ 21.00
I -----	20.00
M -----	101.00

The following series of cumulative preferred stock are subject to mandatory sinking fund provisions and optional redemption provisions as indicated below:

Series	Annual sinking fund provision			Optional redemption price, December 31, 1990
	Number of shares Minimum	Maximum	Commencement date	
O (HECO) -----	3,250	6,500	10/15/86	\$104.50
Q (HECO) -----	4,000	4,000	1/15/93	113.68
R (HECO) -----	10,000	20,000	1/15/95	108.75

Shares redeemed under the annual sinking fund provisions are redeemable at par value of \$100.

Under optional redemption provisions, shares are redeemable at the option of the Company at redemption prices shown above (except that prior to specific dates, no shares of certain series of preferred stock may be redeemed through refunding at a cost of money to the Company which is less than the dividend rate of such series).

The total minimum sinking fund requirements on preferred stock subject to mandatory redemption for the next five years are \$325,000 in 1991 and 1992, and \$7,250,000 in 1993 through 1995.

In 1989 HECO received \$20 million in proceeds from nonaffiliated parties in connection with the issuance of one series of mandatorily redeemable preferred stock with a dividend rate of 8.75%.

HECO is obligated to make dividend, redemption and liquidation payments on the preferred stock of its subsidiaries Maui Electric Company, Ltd. (MECO) and Hawaii Electric Light Company, Inc. (HELCO) if MECO and HELCO are unable to make such payments, provided that such obligation is subordinated to any obligation to make payments on HECO's own preferred stock.

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NOTES TO FINANCIAL STATEMENTS (Continued)

HECO provides certain health care and life insurance benefits for retired employees, substantially all of whom become eligible for these benefits upon retirement. The cost of these benefits is not recognized until paid. Accordingly, no provision has been made for future postretirement benefits other than pensions to retired employees.

Depreciation. Depreciation of plant and equipment is computed primarily using the straight-line method over the estimated useful lives of the assets. The composite annual depreciation rate was 3.6% in 1990 and 1989.

Premium, discount and expense. The expenses of issuing long-term debt securities and the premiums or discounts at which they were sold are amortized against income over the terms of the securities involved.

Allowance for funds used during construction. Allowance for funds used during construction (AFUDC) is an accounting procedure whereby the after-tax interest and equity costs of capital funds used to finance plant construction are transferred from the income statement to construction in progress on the balance sheet. The procedure removes the effect of the costs of financing construction activity from the income statement and treats such costs in the same manner as construction labor and material costs.

The weighted average AFUUC rate was 9.3% in 1990 and 9.2% in 1989.

Income taxes. HECO is included in the consolidated income tax returns of its parent, Hawaiian Electric Industries, Inc. (HEI). Income tax expense has been computed for financial statement purposes as if HECO filed a separate consolidated HECO income tax return.

However, for years prior to 1990, HECO also recognized the tax benefits of its capital losses to the extent utilized against capital gains generated by other HEI subsidiaries included in HEI's consolidated tax returns. Beginning in 1990, due to a change in HEI's tax allocation policy, HECO can only recognize benefits of its capital loss carryforwards to the extent HECO generates net capital gains.

For income tax purposes, depreciation expense is calculated using accelerated methods on qualifying properties and the straight-line method on the remaining plant. Deferred income taxes are provided for the resulting difference in financial accounting and tax depreciation. In addition, deferred income taxes are provided for substantially all other timing differences in the recognition of items for financial reporting and income tax purposes.

In accordance with the PUC's method of establishing electric rates, the excess of accumulated deferred income taxes previously provided over the amount that is required, based on tax rates established by the 1986 Tax Reform Act, is being amortized into income over the estimated remaining lives of the assets which gave rise to the deferred income taxes.

Federal and State tax credits are amortized over the estimated useful lives of the properties which qualified for the credits.

Cash flows. HECO considers cash on hand, deposits in banks, money market accounts, short-term commercial paper and reverse repurchase agreements with original maturities of less than three months to be cash and equivalents.

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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.

2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.

3. For Account 116, *Utility Plant Adjustments*, explain the origin of such amount, debits and credits during the year, and

plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.

4. Where Accounts 189, *Unamortized Loss on Reacquired Debt*, and 257, *Unamortized Gain on Reacquired Debt*, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.

5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.

6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by Instructions above and on pages 114-121, such notes may be attached hereto.

(1) Summary of significant accounting policies

The accounting records of Hawaiian Electric Company, Inc. (HECO or Company) are maintained in accordance with the Uniform System of Accounts of the National Association of Regulatory Utility Commissioners as ordered by the Public Utilities Commission of the State of Hawaii (PUC).

Basis of financial statement presentation. The financial statements have been prepared in conformity with generally accepted accounting principles. In preparing the financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the balance sheet and revenues and expenses for the period. Actual results could differ significantly from those estimates.

Property, plant and equipment. Property, plant and equipment are stated at cost. The cost of plant constructed by HECO includes applicable engineering, supervision, administrative and general expenses and an allowance for the cost of funds used during the construction period. Upon the retirement or sale of plant, no gain nor loss is recognized. The cost of the plant retired or sold and the cost of removal (net of salvage obtained) are charged to accumulated depreciation.

Contributions in aid of construction. HECO receives contributions from customers for special construction requirements. As directed by the PUC, the contributions are amortized on a straight-line basis over 30 years as an offset against depreciation expense on the facilities for which the contributions were received.

Revenues. Revenues are based on rates authorized by the PUC and include revenues applicable to electric energy consumed in the accounting period but not yet billed to the customers. The rate schedules of HECO include fuel oil adjustment clauses under which electric rates are adjusted for changes in the prices paid for fuel oil and certain components of purchased power.

Retirement benefits. Pension costs are charged primarily to expense and plant accounts. The policy of HECO is to fund pension costs in amounts consistent with the requirements of the Employee Retirement Income Security Act.

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STATEMENT OF CASH FLOWS (Continued)			
4. Investing Activities		5. Codes used:	
<p>Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 122.</p> <p>Do not include on this statement the dollar amount of leases capitalized per US of A General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 122.</p>		<p>(a) Net proceeds or payments.</p> <p>(b) Bonds, debentures and other long term debt.</p> <p>(c) Include commercial paper.</p> <p>(d) Identify separately such items as investments, fixed assets, intangibles, etc.</p>	
6. Enter on page 122 clarifications and explanations.			
Line No.	Description (See Instructions for Explanation of Codes) (e)		Amounts (b)
46	Loans Made or Purchased		\$ --
47	Collections on Loans		--
48			--
49	Net (Increase) Decrease in Receivables		--
50	Net (Increase) Decrease in Inventory		--
51	Net Increase (Decrease) in Payables and Accrued Expenses		--
52	Other:		1,998,278
53			
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	(Total of lines 34 thru 55)		(76,704,386)
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		33,298,200
62	Preferred Stock		--
63	Common Stock		--
64	Other:		--
65			
66	Net Increase in Short-Term Debt (c)		41,020,000
67	Other:		--
68			
69			
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)		74,318,200
71			
72	Payment for Retirement of:		
73	Long-term Debt (b)		--
74	Preferred Stock		(650,000)
75	Common Stock		--
76	Other: CAPITAL STOCK EXPENSE		(171,659)
77			
78	Net Decrease in Short-Term Debt (c)		--
79			
80	Dividends on Preferred Stock		(4,367,339)
81	Dividends on Common Stock		(32,822,000)
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)		36,307,202
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22, 57, and 83)		4,119,793
87			
88	Cash and Cash Equivalents at Beginning of Year		(3,388,674)
89			
90	Cash and Cash Equivalents at End of Year		\$ 731,119

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
			Dec. 31, 1990

STATEMENT OF CASH FLOWS

1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be attached to page 122. Information about noncash investing and financing activities should be provided on page 122. Provide also on page 122 a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.
2. Under "Other" specify significant amounts and group others.
3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on page 122 the amounts of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	Description (See Instructions for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow from Operating Activities:	
2	Net Income (Line 68(c) on page 117)	\$48,484,460
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	29,711,975
5	Amortization of (Specify)	--
6		
7		
8	Deferred Income Taxes (Net)	(9,230,774)
9	Investment Tax Credit Adjustment (Net)	1,540,460
10	Net (Increase) Decrease in Receivables	(17,149,035)
11	Net (Increase) Decrease in Inventory	(11,965,418)
12	Net Increase (Decrease) in Payables and Accrued Expenses	5,530,207
13	(Less) Allowance for Other Funds Used During Construction	(3,792,623)
14	(Less) Undistributed Earnings from Subsidiary Companies	(10,239,636)
15	Other: CHANGE IN OTHER ASSETS AND LIABILITIES	11,627,361
16		
17		
18		
19		
20		
21		
22	Net Cash Provided by (Used in) Operating Activities (Total of lines 2 thru 20)	44,516,977
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	(81,463,315)
27	Gross Additions to Nuclear Fuel	--
28	Gross Additions to Common Utility Plant	--
29	Gross Additions to Nonutility Plant	--
30	(Less) Allowance for Other Funds Used During Construction	3,793,000
31	Other: ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION	22,867,651
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(54,802,664)
35		
36	Acquisition of Other Noncurrent Assets (d)	--
37	Proceeds from Disposal of Noncurrent Assets (d)	--
38		
39	Investments in and Advances to Assoc. and Subsidiary Companies	(23,900,000)
40	Contributions and Advances from Assoc. and Subsidiary Companies	--
41	Disposition of Investments in (and Advances to)	--
42	Associated and Subsidiary Companies	--
43		
44	Purchase of Investment Securities (a)	--
45	Proceeds from Sales of Investment Securities (a)	--

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 90
STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)			
Line No.	Item (a)	Amount (b)	
	APPROPRIATED RETAINED EARNINGS (Account 215)		
	State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.		
39			
40			
41			
42			
43			
44			
45	TOTAL Appropriated Retained Earnings (Account 215)	--	
	APPROPRIATED RETAINED EARNINGS-AMORTIZATION RESERVE, FEDERAL (Account 215.1)		
	State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.		
46	TOTAL Appropriated Retained Earnings-Amortization Reserve, Federal (Account 215.1)	--	
47	TOTAL Appropriated Retained Earnings (Accounts 215, 215.1) (Enter Total of lines 45 and 46)	--	
48	TOTAL Retained Earnings (Account 215, 215.1, 216) (Enter Total of lines 38 and 47)	--	
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (ACCOUNT 216.1)		
49	Balance — Beginning of Year (Debit or Credit)	\$53,716,958	
50	Equity in Earnings for Year (Credit) (Account 418.1)	10,239,636	
51	(Less) Dividends Received (Debit)	(8,231,000)	
52	Other Changes (Explain)	--	
53	Balance — End of Year	\$55,725,594	
(LINE 23) Dividends Declared--Preferred Stock (Account 437):			
	Item (a)	Amount (c)	
	Series C, \$ 0.85	\$ 127,500	
	Series D, \$ 1.00	50,000	
	Series E, \$ 1.00	150,000	
	Series H, \$ 1.05	262,500	
	Series I, \$ 1.00	89,657	
	Series J, \$ 0.95	237,500	
	Series K, \$ 0.93	162,750	
	Series M, \$ 8.05	644,000	
	Series O, \$11.50	432,927	
	Series Q, \$ 7.68	768,000	
	Series R, \$ 8.75	1,750,000	
	Adjustment for unclaimed dividend checks	(614)	
(LINE 29)	Total Dividends Declared--Preferred Stock (Account 437)	\$ 4,674,220	

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report	
Dec. 31, 1990				
ACCUMULATED DEFERRED INCOME TAXES—OTHER PROPERTY (Account 282)				
<p>1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.</p> <p>2. For Other (Specify), include deferrals relating to other</p>				
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	\$101,076,240	(\$2,429,938)	(\$1,520,496)
3	Gas	—	—	—
4	Other (Define)	—	—	—
5	TOTAL (Enter Total of lines 2 thru 4)	101,076,240	(2,429,938)	(1,520,496)
6	Other (Specify)	—	—	—
7		—	—	—
8		—	—	—
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	\$101,076,240	(\$2,429,938)	(\$1,520,496)
10	Classification of TOTAL			
11	Federal Income Tax	\$ 88,359,008	(\$1,955,063)	(\$1,456,658)
12	State Income Tax	12,717,232	(474,875)	(63,838)
13	Local Income Tax	—	—	—
NOTES				

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report <u>Dec. 31, 1990</u>
OTHER DEFERRED CREDITS (Account 253)						
1. Report below the particulars (details) called for concerning other deferred credits.		3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$10,000, whichever greater) may be grouped by classes.				
Line No.	Description of Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	<u>Account 253.3</u>					
2	Unclaimed Refunds Due Customers	\$ 6,975	131	\$ 88,976	\$ 83,846	\$ 1,845
3						
4						
5	<u>Account 253.7</u>					
6	Unclaimed Dividends	614	131	3,733	3,119	--
7	Deferred Revenue					
8	on Air Rights -					
9	Kamoku SS Site	1,012,500	454	50,000	--	962,500
10	Deferred Compensation (Directors' Fees)	183,434	131	23,300	27,096	187,230
11	Uncleared Vendors'					
12	Checks	2,784	131	6,751	3,967	--
13						
14	Investment Income					
15	on Undrawn Special					
16	Purpose Revenue Bonds					
17	(SPRB) Construction					
18	Funds in Excess of					
19	SPRB Fixed Interest					
20	Rate, Net	(121,764)	427	30,507	73,656	(78,615)
21	Worker's Compensation					
22	Claims	2,253,902	131	166,316	320,206	2,407,792
23	Unclaimed Wages	(291)	131	44	335	--
24	Unclaimed Bond					
25	Interest	626	131	--	--	626
26	Miscellaneous	19,573	*	63,995	567,738	523,316
27	Long-Term Incentive					
28	Plan	299,207	131	340,280	438,181	397,108
29	Deferred Executive					
30	Incentive Plan	384,551	--	26,507	296,874	654,918
31	Gain on Sale of					
32	Waipahu Baseyard	1,044,049	--	71,514	124,867	1,097,402
33	Discount Supplemental					
34	Benefit	209,493	427	209,493	--	--
35	Individual Nonqualified					
36	Pension Unfunded					
37	Accumulated Benefit					
38	Obligation	--	131	--	111,800	111,800
39						
40						
41						
42						
43	*Various accounts					
44						
45						
46						
47	TOTAL	\$5,295,653		\$1,081,416	\$2,051,685	\$6,265,922

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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (Continued)			
Balance at End of Year	Average Period of Allocation to Income	Adjustment Explanation	Line No.
(h)	(i)		
\$ 1,238,782	30 years		1
6,083,151	30 years		2
--			3
18,402,656	30 years		4
\$25,724.589		**Recaptures.	5
			6
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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report Dec. 31, 1990	
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)							
Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any				correction adjustments to the account balance shown in column (g). Include in column (l) the average period over which the tax credits are amortized.			
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%	\$ 1,417,450	412.1	\$ --	412.2	\$ 178,668	\$ --
3	4%	3,465,008		2,782,370	412.2	164,227	--
4	7%	--		--		--	--
5	10%	19,301,670	412.2	11,556	412.2	910,035	(535)**
8	TOTAL	\$24,184,128		\$2,793,926		\$1,252,930	\$(535)
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12	*State tax credits.						
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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: <input checked="" type="checkbox"/> An Original <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report <u>Dec. 31, 1990</u>	
TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)							
<p>5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a).</p> <p>6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.</p> <p>7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.</p> <p>8. Enter accounts to which taxes charged were distributed in columns (i) thru (l). In column (i), report the amounts charged to Accounts 408.1 and 409.1 for Electric Department only. Group the amounts charged to 408.1, 409.1, 408.2 and 409.2 under other accounts in column (i). For taxes charged to other accounts or utility plant, show the number of the appropriate balance sheet account, plant account or subaccount.</p> <p>9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.</p>							
BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and account charged)					
(Taxes Accrued (Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustment to Ret. Earnings (Account 439) (k)	Other (l)		Line No.
\$ 4,358,089	\$--	\$22,728,844	\$--	\$-- Accounts			1
516	--	--	--	(253) \$ 12,116			2
(12,641)	--	58,773	--	-- (184) 82,910			3
1,022	--	1,022	--	-- (184) 4,599,747			4
4,346,986	--	22,788,639	--	--	4,694,773		5
338,733	--	1,390,341	--	-- (409.2) (10,533)			6
183	--	--	--	-- (253) 2,280			7
(350,882)	--	31,015,179	--	--			8
(14,906)	--	1,317,552	--	--			9
(204,892)	--	--	--	Various (15,158)			10
				-- (416) (107,406)			11
(231,764)	--	33,723,072	--	--	(130,817)		12
12,611,029	--	12,611,029	--	--	--		13
\$16,726,251	\$--	\$69,122,740	\$--	\$--	\$4,563,956		14
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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da, Yr)	Year of Report
			Dec. 31, 1990

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.

2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes).

Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.

3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.

4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See Instruction 5)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		(a)	(b)	(c)		
1						
2	<u>Federal:</u>					
3						
4	Income	\$ 533,004	\$--	\$22,740,960	\$18,915,875	\$--
5	Unemployment	1,291	--	82,910	83,685	--
6	FICA	(11,336)	--	4,658,520	4,659,825	--
7	Excise	95,000	--	1,022	95,000	--
8						
9		617,959	--	27,483,412	23,754,385	--
10						
11	<u>State:</u>					
12						
13	Income	1,587,254	--	1,382,088	2,630,609	--
14	Unemployment	183	--	--	--	--
15	Public Service					
16	Company	(4,891,517)	--	31,015,179	26,474,544	--
17	PUC Fee	(207,796)	--	1,317,552	1,124,662	--
18						
19	Use and Excise	67,750	--	(122,564)	150,078	--
20						
21		(3,444,126)	--	33,592,255	30,379,893	--
22						
23	<u>County:</u>					
24						
25	Franchise	10,999,333	--	12,611,029	10,999,333	--
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	\$ 8,173,166	\$--	\$73,686,696	\$5,133,511	\$--

Name of Respondent
HAWAIIAN ELECTRIC COMPANY, INC.

This Report Is:
(1) An Original
(2) A Recomputation

Date of Report
(Mo., Da., Yr)

Year of Report
Dec. 31, 1991

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME
FOR FEDERAL INCOME TAXES (continued)

Line No.	Particulars (Details) (a)	Amount (b)
	SHOW COMPUTATION OF TAX:	

Form 1120 (1990)

Page 3

Schedule J Tax Computation

1 Check if you are a member of a controlled group (see sections 1561 and 1563)	<input type="checkbox"/>		
2 If the box on line 1 is checked:			
a Enter your share of the \$50,000 and \$25,000 taxable income bracket amounts (in that order):			
(i) \$ <input type="text"/> (ii) \$ <input type="text"/>			
b Enter your share of the additional 5% tax (not to exceed \$11,750) ► \$ <input type="text"/>			
3 Income tax (see instructions to figure the tax). Check this box if the corporation is a qualified personal service corporation (see instructions on page 12). ► <input type="checkbox"/>		3	22,706,183 00
4a Foreign tax credit (attach Form 1118)	<input type="checkbox"/>		
4b Possessions tax credit (attach Form 5735)	<input type="checkbox"/>		
4c Orphan drug credit (attach Form 6765)	<input type="checkbox"/>		
4d Credit for fuel produced from a nonconventional source (see instructions)	<input type="checkbox"/>		
e General business credit. Enter here and check which forms are attached:			
Form 3800 <input type="checkbox"/> Form 3468 <input checked="" type="checkbox"/> Form 5884			
Form 6478 <input type="checkbox"/> Form 6765 <input type="checkbox"/> Form 8586			
f Credit for prior year minimum tax (attach Form 8801)	<input type="checkbox"/>	4e	11,021 00
5 Total—Add lines 4a through 4f		5	11,021 00
6 Line 3 less line 5		6	22,695,162 00
7 Personal holding company tax (attach Schedule PH (Form 1120))		7	
8 Recapture taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611		8	
9a Alternative minimum tax (attach Form 4626). See instructions		9a	
b Environmental tax (attach Form 4626)		9b	89,917 00
10 Total tax—Add lines 6 through 9b. Enter here and on line 31, page 1		10	22,785,079 00

NOTE: The above reconciliation of reported net income for the year with taxable income used in computing Federal income taxes and the tax computation are for informational purposes only. HECO files consolidated income tax returns.

Name of Respondent

HAWAIIAN ELECTRIC COMPANY, INC.

This Report Is:

(1) An Original
 (2) A Resubmission

Date of Report

(Mo, Da, Yr)

Year of Report

Dec. 31, 1991

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME
FOR FEDERAL INCOME TAXES (continued)**

Line No.	Particulars (Details) (a)	Amount (b)
1.	Net income per books	\$38,244,824
2.	Federal income taxes	13,764,625
3.	Excess of capital losses over capital gains	--
4.	Income subject to tax not recorded on books this year:	
	a. Contributions in aid of construction received	\$18,753,833
	b. Amortization of bad debt reserve	246,810
	c. Amortization of 1986 unbilled revenues/bad debt	3,177,953
	d. Customer advances received, net of refunds	429,189
	e. Miscellaneous items under \$100,000	<u>94,936</u>
		22,702,721
5.	Expenses recorded on books this year not deducted in this return:	
	a. Vacation accrual add-back	900,607
	b. Capitalized interest	4,959,917
	c. Amortization of bond issuance expense	141,567
	d. Interest accrued not deducted for tax purposes	147,432
	e. Deferred state income taxes	1,690,400
	f. Workers comp accrued	153,890
	g. State income tax adjustment	77,214
	h. Miscellaneous items under \$100,000	<u>144,302</u>
		<u>8,215,329</u>
6.	TOTAL OF LINES 1 THROUGH 5	<u>82,927,499</u>
7.	Income recorded on books this year not included in this return:	
	a. Allowance for funds used during construction	5,674,443
	b. Keyman insurance	393,153
	c. Book capital gains	400,240
	d. Miscellaneous items under \$100,000	<u>81,333</u>
		<u>6,549,169</u>
8.	Deductions in this tax return not charged against income this year:	
	a. Excess of tax depreciation over book depreciation	6,260,731
	b. Cost of removal	2,029,320
	c. Loss on accelerated and modified accelerated cost recovery system retirements	379,382
	d. Rate hearing costs incurred	478,462
	e. Officers deferred compensation	259,386
	f. Miscellaneous items under \$100,000	<u>119,741</u>
		<u>9,527,022</u>
9.	TOTAL OF LINES 7 AND 8	<u>16,076,191</u>
10.	TAXABLE INCOME (Line 6 less Line 9)	66,851,308
11.	Special Deductions:	
	a. Preferred dividends allowed on Series C and I	68,418
	b. Dividends received exclusion	
		<u>68,418</u>
12.	TAXABLE INCOME (Line 10 less Line 11)	<u>\$66,782,890</u>

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1991
RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES			
<p>1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.</p> <p>2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income</p>		<p>with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.</p> <p>3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions.</p>	
Line No.	Particulars (Details) (a)	Amount (b)	
1	Net Income for the Year (Page 117) See page 261-A		
2	Reconciling Items for the Year		
3			
4	Taxable Income Not Reported on Books		
5			
6			
7			
8			
9	Deductions Recorded on Books Not Deducted for Return		
10			
11			
12			
13			
14	Income Recorded on Books Not Included in Return		
15			
16			
17			
18			
19	Deductions on Return Not Charged Against Book Income		
20			
21			
22			
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26			
27	Federal Tax Net Income		
28	Show Computation of Tax:		
29			
30	See page 261-B		
31			
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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report Dec. 31, 1990	
LONG-TERM DEBT (Accounts 221, 222, 223, and 224) (Continued)							
10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.				note including name of pledgee and purpose of the pledge.			
11. Explain any debits and credits other than amortization debited to Account 428, <i>Amortization of Debt Discount and Expense</i> , or credited to Account 429, <i>Amortization of Premium on Debt—Credit</i> .				14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.			
12. In a supplemental statement, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.				15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, <i>Interest on Long-Term Debt</i> and Account 430, <i>Interest on Debt to Associated Companies</i> .			
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a foot-				16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.			
Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.	
		Date From (f)	Date To (g)				
4/01/61	4/01/91	1961	1991	\$ 12,000,000	\$ 558,000	1	
7/01/63	7/01/93	1963	1993	16,000,000	712,000	2	
2/01/65	2/01/95	1965	1995	11,000,000	500,500	3	
3/01/67	3/01/97	1967	1997	13,000,000	747,500	4	
10/01/70	10/01/00	1970	2000	23,000,000	2,070,000	5	
2/01/71	2/01/01	1971	2001	14,000,000	1,148,000	6	
12/01/72	12/01/02	1972	2002	10,000,000	762,500	7	
12/01/73	12/01/03	1973	2003	16,000,000	1,336,000	8	
8/01/80	8/01/05	1980	2005	12,000,000	1,425,000	9	
12/01/81	12/01/91	1981	1991	--	(12,715)	10	
12/01/86	12/01/16	1986	2016	20,000,000	1,825,000	11	
				147,000,000	11,071,785	12	
						13	
						14	
						15	
						16	
						17	
						18	
						19	
						20	
						21	
						22	
4/01/87	4/01/12	1982	2012	42,580,000	2,927,375	23	
12/01/88	12/01/18	1988	2018	30,000,000	2,287,500	24	
1/01/90	1/01/20	1990	2020	16,000,000	827,073	25	
7/01/90	7/01/20	1990	2020	21,000,000	314,380	26	
12/01/90	12/01/20	1990	2020	25,000,000	--	27	
				(28,701,800)	--	28	
				105,878,200	6,356,328	29	
						30	
						31	
				\$252,878,200	\$17,428,113	32	
						33	

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report <u>Dec. 31, 1990</u>
LONG-TERM DEBT (Accounts 221, 222, 223, and 224)			
<p>1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.</p> <p>2. In column (a), for new issues, give Commission authorization numbers and dates.</p> <p>3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.</p> <p>4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.</p> <p>5. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.</p> <p>6. In column (b) show the principal amount of bonds or other long-term debt originally issued.</p> <p>7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.</p> <p>8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.</p> <p>9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.</p>			
Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give Commission Authorization numbers and dates)	Principal Amount of Debt Issued	Total Expense, Premium or Discount
	(a)	(b)	(c)
1	Account 221 - Bonds:		
2	First Mortgage Bonds:		
3	Series L, 4.65%	\$ 12,000,000	\$ 170,228
4	Series M, 4.45%	16,000,000	123,468
5	Series N, 4.55%	11,000,000	83,200
6	Series O, 5.75%	13,000,000	154,046
7	Series Q, 9%	23,000,000	386,210
8	Series R, 8.20%	14,000,000	180,986
9	Series S, 7 5/8%	10,000,000	175,582
10	Series T, 8.35%	16,000,000	206,566
11	Series V, 11 7/8%	12,000,000	113,805
12	Series W, 17 3/8% (Redeemed December 1989; prior period overaccrual.)	--	--
13	Series X, 9 1/8%	20,000,000	264,600
14		<u>147,000,000</u>	<u>1,858,691</u>
15	Account 222 - Reacquired Bonds - None		
16	Account 223 - Advances from Assoc. Companies - None		
17	Account 224 - Other Long-Term Debt:		
18	Obligation to the State of Hawaii for the Repayment of Special Purpose Revenue Bonds: *		
19	6 7/8 Refunding Series 1987	42,580,000	3,157,493
20	Adjustable Rate (fixed at 7 5/8% beginning September 1989), Series 1988	30,000,000	506,142
21	7.35%, Series 1990A	16,000,000	411,068
22	7.60%, Series 1990B	21,000,000	--
23	7 3/8%, Series 1990C	25,000,000	--
24	Less Funds on Deposit With Trustee	(28,701,800)	--
25		<u>105,878,200</u>	<u>4,074,703</u>
26	TOTAL	\$252,878,200	\$5,933,394

*For additional information, see Note 5 of "Notes to Financial Statements, found on page 123-B of this FERC Form No. 1.

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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
DISCOUNT ON CAPITAL STOCK (Account 213)				
<p>1. Report the balance at end of year of discount on capital stock for each class and series of capital stock.</p> <p>2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a state-</p>		<p>ment giving particulars (details) of the change. State the reason for any charge-off during the year and specify the amount charged.</p>		
Line No.	Class and Series of Stock (a)			Balance at End of Year (b)
1				
2	None			
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20				
	TOTAL			
CAPITAL STOCK EXPENSE (Account 214)				
<p>1. Report the balance at end of year of capital stock expenses for each class and series of capital stock.</p> <p>2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a state-</p>		<p>ment giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.</p>		
Line No.	Class and Series of Stock (a)			Balance at End of Year (b)
1	Common Stock			<u>\$3,499,280</u>
2	Preferred Stock:			
3	Series: C			70,404
4	D			55,071
5	E			183,556
6	G			105,025
7	H			59,679
8	I			64,702
9	J			49,654
10	K			39,755
11	L			129,123
12	M			127,622
13	N			68,327
14	O			61,855
15	P			167,806
16	Q			364,641
17	R			
18				
19				
20				
21				
22	TOTAL			\$5,046,500

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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION, PREMIUM ON CAPITAL STOCK, AND INSTALLMENTS RECEIVED ON CAPITAL STOCK (Accounts 202 and 205, 203 and 206, 207, 212)				
<ol style="list-style-type: none"> 1. Show for each of the above accounts the amounts applying to each class and series of capital stock. 2. For Account 202, <i>Common Stock Subscribed</i>, and Account 205, <i>Preferred Stock Subscribed</i>, show the subscription price and the balance due on each class at the end of year. 3. Describe in a footnote the agreement and transactions under which a conversion liability existed under Account 203, 		<p><i>Common Stock Liability for Conversion, or Account 206, Preferred Stock Liability for Conversion, at the end of the year.</i></p> <p>4. For Premium on Account 207, <i>Capital Stock</i>, designate with an asterisk any amounts representing the excess of consideration received over stated values of stocks without par value.</p>		
Line No.	Name of Account and Description of Item (a)	Number of Shares (b)	Amount (c)	
1	<u>Accounts 202 and 205 - Common Stock and Preferred Stock Subscribed</u>			
2	<u>NONE</u>			
3	<u>Accounts 203 and 206 - Common Stock and Preferred Stock Liability for Conversion</u>			
4	<u>NONE</u>			
5	<u>Account 207 - Premium on Capital Stock</u>	8,349,496	\$105,859,279	
6	<u>Account 212 - Installments Received on Capital Stock</u>			
7	<u>NONE</u>			
8				
9				
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46	TOTAL	8,349,496	\$105,859,279	

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report Dec. 31, 1990		
CAPITAL STOCK (Accounts 201 and 204) (Continued)								
<p>3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.</p> <p>4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.</p>				<p>5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.</p>				
OUTSTANDING PER BALANCE SHEET <i>(Total amount outstanding without reduction for amounts held by respondent.)</i>		HELD BY RESPONDENT						Line No
		AS REACQUIRED STOCK <i>(Account 217)</i>		IN SINKING AND OTHER FUNDS				
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)			
<u>8,349,496</u>	<u>\$55,663,307</u>	--	--	--	\$ --	1	2	
150,000	3,000,000	--	--	--	--	3	4	
50,000	1,000,000	--	--	--	--	5	6	
150,000	3,000,000	--	--	--	--	7	8	
250,000	5,000,000	--	--	--	--	9	10	
89,657	1,793,140	--	--	--	--	11	12	
250,000	5,000,000	--	--	--	--	13	14	
175,000	3,500,000	--	--	--	--	15	16	
--	--	--	--	--	--	17	18	
<u>1,114,657</u>	<u>22,293,140</u>					19	20	
80,000	8,000,000	--	--	--	--	21	22	
32,500	3,250,000	--	--	3,250	325,000	23	24	
100,000	10,000,000	--	--	--	--	25	26	
200,000	20,000,000	--	--	--	--	27	28	
--	--	--	--	--	--	29	30	
<u>412,500</u>	<u>41,250,000</u>			<u>3,250</u>	<u>325,000</u>	31	32	
<u>1,527,157</u>	<u>\$63,543,140</u>			<u>3,250</u>	<u>\$325,000</u>	33	34	
						35	36	
						37	38	
						39	40	
						41	42	

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
CAPITAL STOCK (Accounts 201 and 204)				
<p>1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing,</p> <p>a specific reference to report form (i.e. year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.</p> <p>2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.</p>				
Line No.	Class and Series of Stock and Name of Stock Exchange (a)	Number of Shares Authorized By Charter (b)	Par or Stated Value Per Share (c)	Call Price at End of Year (d)
1	Common (Account 201)	<u>50,000,000</u>	\$6 2/3	--
2				
3				
4				
5	Preferred (Cumulative) (Account 204):			
6	Series: C, 4 1/4%	150,000	\$21.00	
7	D, 5%	50,000	21.00	
8	E, 5%	150,000	21.00	
9	H, 5 1/4%	250,000	21.00	
10	I, 5%	100,000	20.00	
11	J, 4 3/4%	250,000	21.00	
12	K, 4.65%	175,000	21.00	
13	Unissued	<u>3,875,000</u>		--
14				
15	Sub-Total	<u>5,000,000</u>	\$20	--
16				
17	Preferred (Cumulative) (Account 204):			
18	Series: M, 8.05%	80,000	\$101.00	
19	O, 11 1/2%	65,000	105.20	
20	Q, 7.68%	100,000	113.68	
21	R, 8.75%	200,000	108.75	
22	Unissued	<u>4,555,000</u>		--
23				
24	Sub-Total	<u>5,000,000</u>	\$100	--
25				
26	Total Preferred (Cumulative)	<u>10,000,000</u>		
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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report <u>Dec. 31, 1990</u>							
MISCELLANEOUS DEFERRED DEBITS (Account 186)													
1. Report below the particulars (details) called for concerning miscellaneous deferred debits.													
2. For any deferred debit being amortized, show period of amortization in column (a).													
Line No.	Description of Miscellaneous Deferred Debit (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)							
				Account Charged (d)	Amount (e)								
1	Property Damage Claims	\$1,091,371	\$5,335,745	*	\$ 4,052,764	\$2,374,352							
2	Services Billable to Utility Subsidiaries	194,686	10,456,184	146.1	10,121,020	529,850							
3	Services Billable to Nonutility Subsidiaries	609,965	5,197,418	*	5,249,387	557,996							
4	Services Billable to Parent Company	19,221	2,004,321	146.1	2,022,712	830							
5	Unallocated Expense of Issuing Securities	605,747	2,567,869	*	1,158,377	2,015,239							
6	Premium and Issuance Costs of Series U First Mortgage Bonds	2,111,706	--	*	141,567	1,970,130							
7	Cash Value of Life Insurance Policy	368,614	560,773	*	25,353	904,034							
8	Miscellaneous	120,386	8,430,025	*	8,419,634	130,777							
9													
10													
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29													
30													
31													
32													
33													
34													
35	*Various Accounts												
36													
37													
38													
39													
40													
41													
42													
43													
44													
45													
46													
47	Misc. Work in Progress	\$3,542,910				\$ 1,669,2							
48	DEFERRED REGULATORY COMM. EXPENSES (See pages 350-351)	--	--	--	--	--							
49	TOTAL	\$8,664,606				\$10,152,428							

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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
			Dec. 31, 1990

MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.

2. Give an explanation of important inventory adjustments during the year (on a supplemental page) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected—debited or credited. Show separately debit or credits to stores expense-clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments Which Use Material (d)
1	Fuel Stock (Account 151)	\$20,823,918	\$32,773,863	GENERATION
2	Fuel Stock Expenses Undistributed (Account 152)	53,805	49,899	GENERATION
3	Residuals and Extracted Products (Account 153)	--	--	
4	Plant Materials and Operating Supplies (Account 154)	--	--	
5	Assigned to — Construction (Estimated)	--	--	
6	Assigned to — Operations and Maintenance	--	--	
7	Production Plant (Estimated)	3,748,850	3,693,692	GENERATION
8	Transmission Plant (Estimated)	3,414,680	3,656,645	TRANSMISSION
9	Distribution Plant (Estimated)	--	--	
10	Assigned to — Other	112,490	105,248	VARIOUS
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	7,276,020	7,455,585	
12	Merchandise (Account 155)	--	--	
13	Other Materials and Supplies (Account 156)	--	--	
14	Nuclear Materials Held for Sale (Account 157) (Not applicable to Gas Utilities)	--	--	
15	Stores Expense Undistributed (Account 163)	263,347	103,161	VARIOUS
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	\$28,417,090	\$40,382,508	

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report				
ACCUMULATED DEFERRED INCOME TAXES—OTHER PROPERTY (Account 282) (Continued)							
Income and deductions. 3. Use separate pages as required.							
CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
---	---	---	---	---	---	\$101,985,682	1
---	---	---	---	---	---	---	2
---	---	---	---	---	---	---	3
---	---	---	---	---	---	---	4
---	---	---	---	---	---	101,985,682	5
---	---	---	---	---	---	---	6
---	---	---	---	---	---	---	7
---	---	---	---	---	---	---	8
---	---	---	---	---	---	101,985,682	9
							10
---	---	---	---	---	---	\$ 88,857,413	11
---	---	---	---	---	---	\$ 13,128,269	12
---	---	---	---	---	---	---	13
NOTES (Continued)							

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
ACCUMULATED DEFERRED INCOME TAXES—OTHER (Account 283)				
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating		to amounts recorded in Account 283. 2. For Other (Specify), include deferrals relating to other		
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3		\$1,428,801	\$9,505,074	\$(632,963)
4				
5				
6				
7				
8	Other	--	--	--
9	TOTAL Electric (Total of lines 3 thru 8)	1,428,801	9,505,074	(632,963)
10	Gas			
11				
12				
13				
14				
15				
16	Other			
17	TOTAL Gas (Total of lines 11 thru 16)	--	--	--
18	Other (Specify)	--	--	--
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	\$1,428,801	\$9,505,074	\$(632,963)
20	Classification of TOTAL			
21	Federal Income Tax	\$1,484,399	\$8,145,988	\$(548,440)
22	State Income Tax	\$ (55,598)	\$1,359,086	\$ (84,523)
23	Local Income Tax	--	--	--
NOTES				
24	<u>Account 283 - Electric:</u>			
25	State Investment Tax Credit	\$ (581,021)	\$ 925,587	\$ (2,202)
26	Fees from Nonutility Subsidiary	8,391	--	--
27	Unearned Lease Premium	(508,638)	--	25,102
28	Deferred Capital Gain From Sale of Property	(179)	--	--
30	Uncollectible Accounts	20,834	14,328	(124,099)
31	Directors' Deferred Compensation	(71,106)	1,441	--
32	Connection Fees	(86,278)	--	11,072
33	Unbilled Revenues	1,563,121	--	(1,563,121)
34	Workers' Compensation Claims	(855,805)	58,432	--
35	Various Capitalized Items	10,374,966	(770,531)	(208,589)
36	Capitalized Interest	(141,754)	--	38,534
37	Revenue Agent Report - Interest Expense	(51,445)	(3,956)	--
39	Computer Software Costs	(296,854)	26,908	54,570
40	Deferred Executive Incentive Compensation	(77,820)	19,315	(92,995)
43	(continued on Page 276-A)			

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
			Dec. 31, 1990

ACCUMULATED DEFERRED INCOME TAXES—OTHER (Account 283) (Continued)

income and deductions.

3. Provide in the space below explanations for pages 276

and 277. Include amounts relating to insignificant items listed under Other.

4. Use separate pages as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (K)	Line No.		
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits					
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)				
\$ (560)	\$ (2,739)		--		--	\$ (8,711,415)	3		
							4		
							5		
							6		
							7		
--	--		--		--	--	8		
(560)	(2,739)		--		--	(8,711,415)	9		
							10		
							11		
							12		
							13		
							14		
							15		
							16		
--	--		--		--	--	17		
--	--		--		--	--	18		
\$ (560)	\$ (2,739)		--		--	\$ (8,711,415)	19		
							20		
\$ 672	\$ (2,164)		--		--	\$ (7,212,865)	21		
\$ (1,232)	\$ (575)		--		--	\$ (1,498,550)	22		
--	--		--		--	--	23		

NOTES (Continued)

\$ --	\$ --	\$ --	\$ --	\$ --	\$ (1,508,810)	24
(1,753)	(2,739)		--	--	7,405	25
--	--		--	--	(483,536)	26
						27
--	--		--	--		28
--	--		--	--	(179)	29
--	--		--	--	(117,593)	30
--	--		--	--	(72,547)	31
--	--		--	--	(75,206)	32
--	--		--	--	--	33
--	--		--	--	(914,237)	34
--	--		--	--	10,936,908	35
--	--		--	--	(103,220)	36
						37
--	--		--	--	(47,489)	38
--	--		--	--	(269,192)	39
						40
--	--		--	--	(190,130)	41
						42
						43
						44

(continued on Page 277-A)

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
ACCUMULATED DEFERRED INCOME TAXES—OTHER (Account 283)				
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating		to amounts recorded in Account 283. 2. For Other (Specify), include deferrals relating to other		
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	NOTES (Continued)			
2	Account 283 - Electric: (continued from page 276)			
3	Interest Costs Series U First			
4	Mortgage Bonds	\$ 1,040,328	\$ --	\$ (69,743)
5	Deferred Executive Regular Compensation	(106,239)	59,613	--
6	Deferred Gain From Retirement of Accelerated Cost Recovery			
7	System Property	618,514	(144,081)	(5,282)
8	Contributions in Aid of Construction	(5,414,202)	7,120,816	681,540
9	Customer Advances	(655,389)	244,245	327,966
10	Capitalized Interest	(2,730,591)	1,883,277	196,128
11	Supplemental Benefits	(80,136)	874	3,020
12	Nondeductible Vacation	(389,195)	341,960	17,329
13	System Development costs	(14,228)	--	--
14	Long-Term Incentive Plan	(107,489)	(150,391)	16,257
15	Waipahu Baseyard Interest	(28,984)	32,910	--
16	Revenue Agent Report Settlement	--	--	(16,930)
17	Excess Pension	--	25,999	--
18	1985 Rate Case	--	(181,672)	--
19	Deferred Intercompany Profit	--	--	--
20	Ross Capitalized Legal Fees	--	--	--
21	1990 Rate Case	--	--	78,480
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42	TOTAL (entered line 9, cols. b, c, and d (page 276) and cols. e, f, h, j and k (page 277)	\$ 1,428,801	\$ 9,505,074	\$ (632,963)
43				
44				
45				
46				

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report							
						Dec. 31, 1990							
ACCUMULATED DEFERRED INCOME TAXES—OTHER (Account 283) (Continued)													
income and deductions.													
3. Provide in the space below explanations for pages 276 and 277. Include amounts relating to insignificant items listed under Other.													
4. Use separate pages as required.													
CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.						
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits									
		Acct. No. (g)	Amount (h)	Acct. No. (i)	Amount (j)								
NOTES (Continued)													
Account 283 - Electric: (continued from page 277)													
\$ --	\$ --		\$--		\$--	\$ 970,585	1						
--	--		--		--	(165,852)	2						
--	--		--		--	757,313	3						
--	--		--		--	(11,853,478)	4						
--	--		--		--	(571,668)	5						
--	--		--		--	(4,417,740)	6						
--	--		--		--	(77,990)	7						
--	--		--		--	(713,826)	8						
--	--		--		--	(14,228)	9						
--	--		--		--	59,159	10						
--	--		--		--	(61,894)	11						
--	--		--		--	(16,930)	12						
--	--		--		--	(25,999)	13						
--	--		--		--	181,672	14						
172	--		--		--	(172)	15						
1,021	--		--		--	(1,021)	16						
--	--		--		--	78,480	17						
							25						
							26						
							27						
							28						
							29						
							30						
							31						
							32						
							33						
							34						
							35						
							36						
							37						
							38						
							39						
							40						
							41						
							42						
							43						
							44						
							45						
							46						
\$ (560)	\$ (2,739)		\$--		\$--	\$ (8,711,415)							

Name of Respondent
**HAWAIIAN ELECTRIC COMPANY,
INC.**

This Report Is:

(1) An Original
(2) A Resubmission

Date of Report
(Mo., Da, Yr)

Year of Report
Dec. 31, 1990

ELECTRIC OPERATING REVENUES (Account 400)

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.

2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted

for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.

3. If increases or decreases from previous year (columns (c), (e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

Line No.	Title of Account (a)	OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	\$152,923,937	\$134,729,487
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	143,653,401	124,248,231
5	Large (or Ind.) (See Instr. 4)	222,290,776	186,764,341
6	(444) Public Street and Highway Lighting	4,093,875	3,303,797
7	(445) Other Sales to Public Authorities	--	--
8	(446) Sales to Railroads and Railways	--	--
9	(448) Interdepartmental Sales	--	--
10	TOTAL Sales to Ultimate Consumers	522,961,989	449,045,856
11	(447) Sales for Resale	--	--
12	TOTAL Sales of Electricity	522,961,989	449,045,856
13	(Less) (449.1) Provision for Rate Refunds	--	--
14	TOTAL Revenues Net of Prov. for Refunds	522,961,989	449,045,856
15	Other Operating Revenues		
16	(450) Forfeited Discounts	596,804	598,319
17	(451) Miscellaneous Service Revenues	632,875	797,612
18	(453) Sales of Water and Water Power	--	--
19	(454) Rent from Electric Property	440,432	418,651
20	(455) Interdepartmental Rents	--	--
21	(456) Other Electric Revenues	84,033	93,136
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	1,754,144	1,907,718
27	TOTAL Electric Operating Revenues	\$524,716,133	\$450,953,574

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
			Dec. 31, 19 ⁹⁰

ELECTRIC OPERATING REVENUES (Account 400) (Continued)

4. *Commercial and Industrial Sales*, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

5. See page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For lines 2, 4, 5, and 6, see page 304 for amounts relating to unbilled revenue by accounts.

7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD		AVG. NO. CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
1,657,105	1,620,439	217,471	215,075	1
1,594,707	1,535,351	29,315	29,305	2
3,170,478	3,054,445	458	448	3
48,297	43,984	1,047	1,034	4
--	--	--	--	5
--	--	--	--	6
--	--	--	--	7
6,470,587	6,254,219	248,291	245,862	8
--	--	--	--	9
6,470,587	6,254,219	248,291	245,862	10
--	--	--	--	11
6,470,587	6,254,219	248,291	245,862	12
--	--	--	--	13
6,470,587	6,254,219	248,291	245,862	14

*Includes \$4,880,354 unbilled revenues.

**Includes (4,034) MWH relating to unbilled revenues.

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report <u>Dec. 31, 1990</u>
SALES OF ELECTRICITY BY RATE SCHEDULES						
1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customers, average KWh per customer, and average revenue per KWh, excluding data for Sales for Resale which is reported on pages 310-311. 2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," page 301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading. 3. Where the same customers are served under more than one rate schedule in the same revenue account classification			(such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers. 4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly). 5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto. 6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.			
Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales per Customer (e)	Revenue per KWh Sold (f)
1	BILLED REVENUES:					
2	Residential (R)	1,655,466	\$151,245,263	217,471	7,612	9.136¢
3	General Service -					
4	Non-Demand (G)	265,806	29,808,719	20,697	12,843	11.214
5	General Service -					
6	Demand (J)	1,005,760	85,283,581	4,287	234,593	8.480
7	Com'l Cook., Heat., & Refrigeration (H)	331,331	28,375,062	5,482	60,439	8.564
8	Primary Power (P)	3,176,520	220,223,672	458	6,939,421	6.933
9	Public Street, Hwy, Park & Playground					
10	Lighting (F)	39,738	3,145,339	321	123,858	7.915
11	Sub-Total (Line 41)	6,474,621	518,081,636	248,716	26,032	8.002
12	UNBILLED REVENUES:					
13	Schedule: R	1,639	1,678,673	--	--	--
14	G	(77)	172,131	--	--	--
15	J	539	753,903	--	--	--
16	H	34	206,874	--	--	--
17	P	(6,042)	2,067,105	--	--	--
18	F	(127)	1,668	--	--	--
19	Sub-Total (Line 42)	(4,034)	4,880,354	--	--	--
20	TOTAL:					
21	Residential	1,657,105	152,923,936	217,471	7,619	9.228
22	General Service -					
23	Non-Demand	265,729	29,980,850	20,697	12,839	11.282
24	General Service -					
25	Demand	1,006,299	86,037,484	4,287	234,732	8.550
26	Com'l Cook., Heat., & Refrigeration	331,365	28,581,936	5,482	60,446	8.626
27	Primary Power	3,170,478	222,290,777	458	6,922,441	7.011
28	Public Street, Hwy, Park & Playground					
29	Lighting	39,611	3,147,007	321	123,399	7.945
30	Sub-Total (Line 43)	6,470,587	522,961,990	248,716	26,016	8.082
31	Total Billed	6,474,621	518,081,636	248,716	26,032	8.002
32	Total Unbilled Rev. (See Instr.6)	(4,034)	4,880,354	--	--	--
33	TOTAL	6,470,587	522,961,990	248,716	26,016	8.082

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report	
SALES OF ELECTRICITY BY RATE SCHEDULES							
1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customers, average KWh per customer, and average revenue per KWh, excluding data for Sales for Resale which is reported on pages 310-311. 2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," page 301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading. 3. Where the same customers are served under more than one rate schedule in the same revenue account classification				(such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers. 4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly). 5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto. 6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.			
Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales per Customer (e)	Revenue per KWh Sold (f)	
1							
2							
3							
4							
5	*Fuel Adjustment: (Included in Column (c) of page 304)						
6							
7							
8							
9	Schedule R	\$ (30,027,473)	\$1,515,870		\$ (28,511,603)		
10							
11	G	(4,698,764)	187,478		(4,511,286)		
12							
13	J	(18,114,456)	700,415		(17,414,041)		
14							
15	H	(6,013,736)	207,302		(5,806,434)		
16							
17	P	(58,075,851)	2,621,947		(55,453,904)		
18							
19	F	(697,880)	14,295		(683,585)		
20							
21	Total	\$ (117,628,160)	\$5,247,307		\$ (112,380,853)		
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41	Total Billed						
42	Total Unbilled Rev. (See Instr. 8)						
43	TOTAL						

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
ELECTRIC OPERATION AND MAINTENANCE EXPENSES				
If the amount for previous year is not derived from previously reported figures, explain in footnotes.				
Line No.	Account (a)	Amount for Current Year (b)		Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES			
2	A. Steam Power Generation			
3	Operation			
4	(500) Operation Supervision and Engineering	\$ 901,774	\$ 955,517	
5	(501) Fuel	264,832,345	218,779,068	
6	(502) Steam Expenses	4,096,376	3,901,828	
7	(503) Steam from Other Sources	--	--	
8	(Less) (504) Steam Transferred—Cr.	--	--	
9	(505) Electric Expenses	3,928,096	3,671,811	
10	(506) Miscellaneous Steam Power Expenses	1,343,404	1,517,785	
11	(507) Rents	--	--	
12	TOTAL Operation (Enter Total of Lines 4 thru 11)	275,101,995	228,826,009	
13	Maintenance			
14	(510) Maintenance Supervision and Engineering	2,337,857	1,976,642	
15	(511) Maintenance of Structures	1,277,079	829,835	
16	(512) Maintenance of Boiler Plant	6,809,917	5,661,450	
17	(513) Maintenance of Electric Plant	3,582,998	4,155,288	
18	(514) Maintenance of Miscellaneous Steam Plant	480,352	439,067	
19	TOTAL Maintenance (Enter Total of Lines 14 thru 18)	14,488,203	13,062,282	
20	TOTAL Power Production Expenses—Steam Power (Enter Total of lines 12 and 19)	289,590,198	241,888,291	
21	B. Nuclear Power Generation			
22	Operation			
23	(517) Operation Supervision and Engineering			
24	(518) Fuel			
25	(519) Coolants and Water			
26	(520) Steam Expenses			
27	(521) Steam from Other Sources			
28	(Less) (522) Steam Transferred—Cr.			
29	(523) Electric Expenses			
30	(524) Miscellaneous Nuclear Power Expenses			
31	(525) Rents			
32	TOTAL Operation (Enter Total of lines 23 thru 31)	--	--	
33	Maintenance			
34	(528) Maintenance Supervision and Engineering			
35	(529) Maintenance of Structures			
36	(530) Maintenance of Reactor Plant Equipment			
37	(531) Maintenance of Electric Plant			
38	(532) Maintenance of Miscellaneous Nuclear Plant			
39	TOTAL Maintenance (Enter Total of lines 34 thru 38)			
40	TOTAL Power Production Expenses—Nuclear Power (Enter total of lines 32 and 39)	--	--	
41	C. Hydraulic Power Generation			
42	Operation			
43	(535) Operation Supervision and Engineering			
44	(536) Water for Power			
45	(537) Hydraulic Expenses			
46	(538) Electric Expenses			
47	(539) Miscellaneous Hydraulic Power Generation Expenses			
48	(540) Rents			
49	TOTAL Operation (Enter Total of lines 43 thru 48)	--	--	

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
50	C. Hydraulic Power Generation (Continued)			
51	Maintenance			
52	(541) Maintenance Supervision and Engineering	\$ --	\$ --	
53	(542) Maintenance of Structures	--	--	
54	(543) Maintenance of Reservoirs, Dams, and Waterways	--	--	
55	(544) Maintenance of Electric Plant	--	--	
56	(545) Maintenance of Miscellaneous Hydraulic Plant	--	--	
57	TOTAL Maintenance (Enter Total of lines 52 thru 56)	--	--	
58	TOTAL Power Production Expenses—Hydraulic Power (Enter total of lines 49 and 57)	--	--	
59	D. Other Power Generation			
60	Operation			
61	(546) Operation Supervision and Engineering	359	862	
62	(547) Fuel	4,341,464	3,288,659	
63	(548) Generation Expenses	641,740	502,463	
64	(549) Miscellaneous Other Power Generation Expenses	143,542	2	
65	(550) Rents	195,613	186,014	
66	TOTAL Operation (Enter Total of lines 61 thru 65)	5,322,718	3,978,000	
67	Maintenance			
68	(551) Maintenance Supervision and Engineering	24,064	25,588	
69	(552) Maintenance of Structures	--	40,974	
70	(553) Maintenance of Generating and Electric Plant	766,410	500,737	
71	(554) Maintenance of Miscellaneous Other Power Generation Plant	40,350	41,792	
72	TOTAL Maintenance (Enter Total of lines 68 thru 71)	830,824	609,091	
73	TOTAL Power Production Expenses—Other Power (Enter Total of lines 66 and 72)	6,153,542	4,587,091	
74	E. Other Power Supply Expenses			
75	(555) Purchased Power	25,462,815	6,264,890	
76	(556) System Control and Load Dispatching	--	--	
77	(557) Other Expenses	--	--	
78	TOTAL Other Power Supply Expenses (Enter Total of lines 75 thru 77)	25,462,815	6,264,890	
79	TOTAL Power Production Expenses (Enter Total of lines 20, 40, 58, 73, and 78)	321,206,555	252,740,272	
80	2. TRANSMISSION EXPENSES			
81	Operation			
82	(560) Operation Supervision and Engineering	719,927	708,970	
83	(561) Load Dispatching	1,003,629	947,889	
84	(562) Station Expenses	292,858	321,912	
85	(563) Overhead Lines Expenses	248,211	282,322	
86	(564) Underground Lines Expenses	12,715	29,027	
87	(565) Transmission of Electricity by Others	--	--	
88	(566) Miscellaneous Transmission Expenses	157,432	174,884	
89	(567) Rents	80,672	78,339	
90	TOTAL Operation (Enter Total of lines 82 thru 89)	2,515,444	2,543,343	
91	Maintenance			
92	(568) Maintenance Supervision and Engineering	250,001	222,952	
93	(569) Maintenance of Structures	45,678	2,732	
94	(570) Maintenance of Station Equipment	576,411	458,860	
95	(571) Maintenance of Overhead Lines	988,610	1,018,186	
96	(572) Maintenance of Underground Lines	27,394	15,832	
97	(573) Maintenance of Miscellaneous Transmission Plant	122,935	125,819	
98	TOTAL Maintenance (Enter Total of lines 92 thru 97)	2,011,029	1,844,381	
99	TOTAL Transmission Expenses (Enter Total of lines 90 and 98)	4,526,473	4,387,724	
100	3. DISTRIBUTION EXPENSES			
101	Operation			
102	(580) Operation Supervision and Engineering	947,862	954,867	

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
				<u>Dec. 31, 1990</u>
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
103	3. DISTRIBUTION Expenses (Continued)			
104	(581) Load Dispatching	\$ 268,896	\$ 204,489	
105	(582) Station Expenses	355,224	380,742	
106	(583) Overhead Line Expenses	371,592	219,084	
107	(584) Underground Line Expenses	264,522	268,532	
108	(585) Street Lighting and Signal System Expenses	--	--	
109	(586) Meter Expenses	684,902	657,634	
110	(587) Customer Installations Expenses	591,944	576,454	
111	(588) Miscellaneous Expenses	2,048,990	2,260,907	
112	(589) Rents	6,088	4,373	
113	TOTAL Operation (Enter Total of lines 102 thru 112)	5,540,020	5,527,082	
114	Maintenance			
115	(590) Maintenance Supervision and Engineering	682,113	703,065	
116	(591) Maintenance of Structures	218,607	269,522	
117	(592) Maintenance of Station Equipment	269,648	505,967	
118	(593) Maintenance of Overhead Lines	1,671,679	1,371,900	
119	(594) Maintenance of Underground Lines	1,406,009	1,516,402	
120	(595) Maintenance of Line Transformers	556,711	522,747	
121	(596) Maintenance of Street Lighting and Signal Systems	--	--	
122	(597) Maintenance of Meters	42,516	39,269	
123	(598) Maintenance of Miscellaneous Distribution Plant	13,877	9,358	
124	TOTAL Maintenance (Enter Total of lines 115 thru 123)	4,861,160	4,938,230	
125	TOTAL Distribution Expenses (Enter Total of lines 113 and 124)	10,401,180	10,465,312	
126	4. CUSTOMER ACCOUNTS EXPENSES			
127	Operation			
128	(901) Supervision	214,571	253,898	
129	(902) Meter Reading Expenses	1,385,742	1,332,844	
130	(903) Customer Records and Collection Expenses	4,280,261	3,867,831	
131	(904) Uncollectible Accounts	377,510	386,519	
132	(905) Miscellaneous Customer Accounts Expenses	--	--	
133	TOTAL Customer Accounts Expenses (Enter Total of lines 128 thru 132)	6,258,084	5,841,092	
134	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
135	Operation			
136	(907) Supervision	--	--	
137	(908) Customer Assistance Expenses	--	--	
138	(909) Informational and Instructional Expenses	--	--	
139	(910) Miscellaneous Customer Service and Informational Expenses	--	--	
140	TOTAL Cust. Service and Informational Exp. (Enter Total of lines 136 thru 139)	--	--	
141	6. SALES EXPENSES			
142	Operation			
143	(911) Supervision	133,358	115,695	
144	(912) Demonstrating and Selling Expenses	1,203,418	1,032,741	
145	(913) Advertising Expenses	274,407	198,351	
146	(916) Miscellaneous Sales Expenses	97,828	74,197	
147	TOTAL Sales Expenses (Enter Total of lines 143 thru 146)	1,709,011	1,420,984	
148	7. ADMINISTRATIVE AND GENERAL EXPENSES			
149	Operation			
150	(920) Administrative and General Salaries	7,950,360	8,193,717	
151	(921) Office Supplies and Expenses	4,905,009	4,859,827	
152	(Less) (922) Administrative Expenses Transferred—Credit	(2,299,575)	(2,620,853)	

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
			Dec. 31, 1990

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
153 7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)			
154 (923) Outside Services Employed	\$ 3,417,518	\$ 1,183,864	
155 (924) Property Insurance	2,027,928	1,467,537	
156 (925) Injuries and Damages	3,873,507	3,253,311	
157 (926) Employee Pensions and Benefits	11,735,189	10,863,662	
158 (927) Franchise Requirements	--	--	
159 (928) Regulatory Commission Expenses	--	--	
160 (929) Duplicate Charges—Cr.	--	--	
161 (930.1) General Advertising Expenses	11,637	2,196	
162 (930.2) Miscellaneous General Expenses	1,789,529	3,206,559	
163 (931) Rents	695,532	720,106	
164 TOTAL Operation (Enter Total of lines 150 thru 163)	34,106,634	31,129,926	
165 Maintenance			
166 (935) Maintenance of General Plant	186,138	161,638	
167 TOTAL Administrative and General Expenses (Enter Total of lines 164 thru 166)	34,292,772	31,291,564	
168 TOTAL Electric Operation and Maintenance Expenses (Enter total of lines 79, 99, 125, 133, 140, 147, and 167)	\$378,394,075	\$306,146,948	

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.	construction employees in a footnote.
2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special	3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.
1. Payroll Period Ended (Date)	December 31, 1990
2. Total Regular Full-Time Employees	1,405
3. Total Part-Time and Temporary Employees	6
4. Total Employees	1,411

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report Dec. 31, 1990	
PURCHASED POWER (Account 555) (Including power exchanges)							
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term firm service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges..</p>							
Line No.	Name of Company or Public Authority [Footnote Affiliations]	Statistical Classification (a)	FERC Rate Schedule or Tariff Number (b)	Average Monthly Billing Demand (c)	Actual Demand (MW)		
					Average Monthly NCP Demand (d)	Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Hawaiian Independent Refinery*	OS(1)	NA	NA	NA	NA	
2	California & Hawaiian Refinery*	OS(1)	NA	NA	NA	NA	
3	Oahu Sugar Company*	OS(1)	NA	NA	NA	NA	
4	Waialua Sugar Company*	OS(1)	NA	NA	NA	NA	
5	Hawaiian Electric Renewable Systems, Inc.*	OS(1)	NA	NA	NA	NA	
6	Small Cogenerators*	OS(1)	NA	NA	NA	NA	
7	Honolulu Resource Recovery Venture**	OS(2)	NA	NA	NA	NA	
8	Kapaa (CATPAC)*	OS(1)	NA	NA	NA	NA	
9							
10	*Other nonutilities.						
11	**City & County of Honolulu						
12	(1) As available service.						
13	(2) Firm energy service.						
14	NA - Not available.						

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report <u>Dec. 31, 1990</u>	
PURCHASED POWER (Account 555) (Continued) (Including power exchanges)							
<p>OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.</p> <p>AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.</p> <p>4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.</p> <p>5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.</p> <p>6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.</p> <p>7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (1) includes credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.</p> <p>8. The data in columns (g) through (m) must be totaled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on page 401, line 10. The total amount in column (h) must be reported as Exchange Received on page 401, line 12. The total amount in column (l) must be reported as Exchange Delivered on page 401, line 13.</p> <p>9. Footnote entries as required and provide explanations following all required data.</p>							
Megawatthours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				
	Megawatthours Received (h)	Megawatthours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$)* (k)	Other Charges (\$) (l)	Total (j + k + l) or Settlement (\$) (m)	Line No.
40,752	--	--	0	1,947	0	1,947	1
334	--	--	0	15	0	15	2
19,980	--	--	0	1,147	0	1,147	3
18,440	--	--	0	1,104	0	1,104	4
11,548	--	--	0	715	0	715	5
1,261	--	--	0	80	0	80	6
309,513	--	--	0	19,625	0	19,625	7
8,846	--	--	0	536	0	536	8
							9
							10
<p>*The amounts shown are based on kilowatthour which were paid for during the year. They are not based precisely on the number of kilowatthours taken into our system during 1990, as there is a timing lag in the billing process.</p>							
Total: 410,674	--	--	0	25,169	0	25,169	14

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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
MISCELLANEOUS GENERAL EXPENSES (Accounting 930.2) (ELECTRIC)				
Line No.	Description (a)			Amount (b)
1	Industry Association Dues			\$ 216,774
2	Nuclear Power Research Expenses			--
3	Other Experimental and General Research Expenses			1,275,318
4	Publishing and Distributing Information and Reports to Stockholders; Trustee, Registrar, and Transfer Agent Fees and Expenses, and Other Expenses of Servicing Outstanding Securities of the Respondent			69,486
5	Other Expenses (List items of \$5,000 or more in this column showing the (1) purpose, (2) recipient and (3) amount of such items. Group amounts of less than \$5,000 by classes if the number of items so grouped is shown)			
6	Conventions and meeting expenses			47,859
7	Directors' fees and expenses			53,800
8	Community service activities:			
9	Community involvement program			7,500
10	Other (520 items)			<u>118,792</u>
11				
12	Sub-total community service activities			<u>126,292</u>
13				
14				
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46	TOTAL			\$1,789,529

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
Dec. 31, 1990			

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405)
(Except amortization of acquisition adjustments)

1. Report in Section A for the year the amounts for: (a) *Depreciation Expense* (Account 403); (b) *Amortization of Limited-Term Electric Plant* (Account 404); and (c) *Amortization of Other Electric Plant* (Account 405).

2. Report in section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute the charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of section C the type of plant included in any subaccounts used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional classifica-

tions and showing a composite total. Indicate at the bottom of section C the manner in which column (b) balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant.

If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-Term electric Plant (Acct. 404) (c)	Amortization of Other Electric Plant (Acct. 405) (d)	Total (e)
1	Intangible Plant	\$ -	\$ -	\$ -	\$ -
2	Steam Product Plant	9,712,956	-	-	9,712,956
3	Nuclear Production Plant	-	-	-	-
4	Hydraulic Production Plant—Conventional	-	-	-	-
5	Hydraulic Production Plant—Pumped Storage	-	-	-	-
6	Other Production Plant	527,100	-	-	527,100
7	Transmission Plant	5,538,800	-	-	5,538,800
8	Distribution Plant	13,089,300	217,600	-	13,306,900
9	General Plant	2,316,000	-	-	2,316,000
10	Common Plant—Electric	-	-	-	-
11	TOTAL	\$31,184,156	\$217,600	\$-	\$31,401,756

B. Basis for Amortization Charges

DEPRECIATION:

Depreciation is computed using the straight-line remaining life method based on the estimated useful lives of the properties. The composite depreciation rate was 3.4% in 1990.

AMORTIZATION OF GENERAL OFFICE BUILDING:

Straight-line remaining life is used based on the building lease term which will expire on November 30, 2002.

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)													
C. Factors Used in Estimating Depreciation Charges													
Line No.	Account No.	Depreciable Plant Base (In thousands)	Estimated Avg. Service Life	Net Salvage (Percent)	Applied Depr. Rate(s) (Percent)	Mortality Curve Type	Average Remaining Life						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)						
12	311	\$ 54,076	45	0	2.470	SQ	Not Available						
13	312	152,298	35	0.5 Neg.	3.040	SQ							
14	314	87,834	35	0.5 Neg.	3.161	SQ							
15	315	21,164	35	0.5 Neg.	3.086	SQ							
16	316	15,148	35	0.5 Neg.	3.007	SQ							
17													
18													
19		<u>330,520</u>											
20													
21													
22	341	696	30	0	3.332	SQ	Not Available						
23	342	1,005	30	0	3.332	SQ							
24	343	7,107	30	0	3.384	SQ							
25	344	4,213	30	0	3.482	SQ							
26	345	2,134	30	0	3.332	SQ							
27	346	391	30	0	3.287	SQ							
28													
29													
30		<u>15,546</u>											
31													
32													
33	350.1	1,764	50	0	2.171	S2	Not Available						
34	352	4,272	42	0	2.504	R5							
35	353	94,065	46	10 Neg.	2.452	R2.5							
36	354	13,774	45	0	2.452	S2							
37	355	50,573	37	25 Neg.	3.361	R.5							
38	356	32,821	25	25 Neg.	5.221	S2							
39	357	4,754	50	0	2.148	R3							
40	358	32,537	35	15 Pos.	2.174	R1							
41	359	1,488	50	0	2.152	S2							
42													
43													
44		<u>236,048</u>											
45													
46													
47	360.1	286	50	0	2.047	S2	Not Available						
48	361	9,242	40	0	2.977	R2							
49	362	39,329	37	10 Neg.	3.082	R1.5							
50	364	42,535	24	40 Neg.	5.791	R.5							
51	365	42,683	27	15 Neg.	4.519	R1.5							
52	366	51,673	50	10 Neg.	2.264	R3							
53	367	86,468	30	0	3.278	S0							
54	368	58,420	35	10 Pos.	2.609	R1.5							
55	369	53,763	34	55 Neg.	4.458	R2							
56	370	15,872	30	0	3.758	R4							
57													
58													
59		<u>400,271</u>											
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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo., Da., Yr)		Year of Report							
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)													
C. Factors Used in Estimating Depreciation Charges													
Line No.	Account No.	Depreciable Plant Base (in thousands)	Estimated Avg. Service Life	Net Salvage (Percent)	Applied Depr. Rate(s) (Percent)	Mortality Curve Type	Average Remaining Life						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)						
64	390.11	\$ 1,082	45	0	1.956	SQ							
65	390.12	10,126	45	0	2.228	SQ							
66	390.13	2,554	45	0	2.222	SQ							
67	391.1	2,420	10	0	7.052	S3							
68	391.2	1,832	19	2 Pos.	5.408	L2							
69	391.3	2,760	28	2 Pos.	4.640	S0							
70	393	651	25	0	3.692	S1							
71	394	3,054	25	5 Pos.	3.069	L1							
72	395	1,756	30	0	3.299	R3							
73	396	137	16	0	2.869	L1							
74	397	16,615	10	0	9.456	SQ							
75	398	663	22	0	3.519	SC							
77													
78		<u>43,650</u>											
79													
80													
81	390.1	3,206											
82	392	<u>10,795</u>	Unit	0	7.692	--							
83			10	15 Pos.	5.862	L1.5							
84													
85		<u>14,001</u>											
86													
87													
88	TOTAL	<u>\$1,040,036</u>											
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PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS			
<p>Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.</p> <p>(a) <i>Miscellaneous Amortization</i> (Account 425)—Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.</p> <p>(b) <i>Miscellaneous Income Deductions</i>—Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other</p>		<p>Deductions, of the Uniform System of Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be grouped by classes within the above accounts.</p> <p>(c) <i>Interest on Debt to Associated Companies</i> (Account 430)—For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.</p> <p>(d) <i>Other Interest Expense</i> (Account 431)—Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.</p>	
Line No.	Item (a)	Amount (b)	
1	(a) <u>Account 425 - Miscellaneous Amortization</u> - NONE		
2			
3	(b) <u>Account 426 - Miscellaneous Income Deductions:</u>		
4	Donations (Account 426.01)	\$ 19,730	
5	Mahakea Property Expenses (Account 426.03)	54,965	
6	Centennial Project (Account 426.08)	125,368	
7	HECO Helps Program (Account 426.10)	5,600	
8	Property (Account 924.09)	467	
9	All Electric Subdivision Promotion (Account 426.11)	68,250	
10	University of Hawaii Electrical Engineering Lab		
11	(Account 426.13)	7,054	
12	Nondeductible Penalties (Account 426.14)	825	
13			
14			
15	<u>Total Miscellaneous Income Deductions</u>	<u>\$ 282,259</u>	
16			
17	<u>Accounts 426.2, 426.3, 426.4 and 426.5</u> - NONE		
18			
19			
20	(c) <u>Account 430 - Interest on Debt to Associated Companies:</u>		
21	Maui Electric Company, Limited (8.644%)	\$ (2)	
22	Hawaiian Electric Industries, Inc. (8.711%)	145,014	
23			
24	<u>Total Interest on Debt to Associated Companies</u>	<u>\$ 145,012</u>	
25			
26	(d) <u>Account 431 - Other Interest Expense:</u>		
27	Commercial Paper	\$4,094,120	
28	Other Short-Term Borrowings	257,823	
29	Keyman Insurance	135,707	
30	Capitalized Interest - Interisland Communication System	(98,716)	
31			
32			
33	<u>Total Other Interest Expense</u>	<u>\$4,388,934</u>	
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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES				
<p>1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued, or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried on by the respondent in which there is a sharing of costs with others, show separately the respondent's cost for the year and cost chargeable to others. (See definition of research, development, and demonstration in Uniform System of Accounts.)</p> <p>2. Indicate in column (a) the applicable classification, as shown below. Classifications:</p> <p>A. Electric R, D & D Performed Internally</p> <p>(1) Generation</p> <p>a. Hydroelectric</p> <p>i. Recreation, fish, and wildlife</p> <p>ii. Other hydroelectric</p> <p>b. Fossil-fuel steam</p> <p>c. Internal combustion or gas turbine</p> <p>d. Nuclear</p> <p>e. Unconventional generation</p> <p>f. Siting and heat rejection</p> <p>(2) System Planning, Engineering and Operation</p> <p>(3) Transmission</p> <p>a. Overhead</p> <p>b. Underground</p> <p>(4) Distribution</p> <p>(5) Environment (other than equipment)</p> <p>(6) Other (Classify and include items in excess of \$5,000.)</p> <p>(7) Total Cost Incurred</p> <p>B. Electric R, D & D Performed Externally</p> <p>(1) Research Support to the Electrical Research Council or the Electric Power Research Institute</p>				
Line No.	Classification (a)	Description (b)		
1				
2				
3	A(1)(b)	American Natural Resources Coal Study		
4				
5	B(1)	Research Support to Electric Power Research Institute		
6				
7	A(1)(e)	Geothermal/Deep Water Cable Project		
8				
9	A(1)	Research Support to Consultant		
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Name of Respondent
**HAWAIIAN ELECTRIC COMPANY,
 INC.**

This Report Is:
 (1) An Original
 (2) A Resubmission

Date of Report
 (Mo, Da, Yr)

Year of Report
Dec. 31, 1990

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

- (2) Research Support to Edison Electric Institute
- (3) Research Support to Nuclear Power Groups
- (4) Research Support to Others (Classify)
- (5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$5,000 by classifications and indicate the number of items grouped. Under Other, (A.(6) and B.(4)) classify items by type of R, D & D activity.

4. Show in column (e) the account number charged

with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, *Construction Work in Progress*, first. Show in column (f) the amounts related to the account charged in column (e).

5. Show in column (g) the total unamortized accumulation of costs of projects. This total must equal the balance in Account 188, *Research, Development, and Demonstration Expenditures, Outstanding* at the end of the year.

6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."

7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Cost Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
\$ 1,108	\$ --	930.2040	\$ 1,108	--	1
--	705,215	930.2040	705,215	--	2
740,867	--	930.2040	740,867	--	3
68	--	930.2040	68	--	4
<u>\$742,043</u>	<u>\$705,215</u>		<u>\$1,447,258</u>		5
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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
DISTRIBUTION OF SALARIES AND WAGES			<u>Dec. 31, 1990</u>

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to *Utility Departments, Construction, Plant Removals, and Other Accounts*, and enter such amounts in the

appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	\$ 6,840,177		
4	Transmission	1,597,043		
5	Distribution	3,059,188		
6	Customer Accounts	3,319,527		
7	Customer Service and Informational	973,177		
8	Sales	--		
9	Administrative and General	8,482,298		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	24,271,410		
11	Maintenance			
12	Production	6,800,609		
13	Transmission	636,779		
14	Distribution	1,784,250		
15	Administrative and General	10,656		
16	TOTAL Maint. (Total of lines 12 thru 15)	9,232,294		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)	13,640,786		
19	Transmission (Enter Total of lines 4 and 13)	2,233,822		
20	Distribution (Enter Total of lines 5 and 14)	4,843,438		
21	Customer Accounts (Transcribe from line 6)	3,319,527		
22	Customer Service and Informational (Transcribe from line 7)	973,177		
23	Sales (Transcribe from line 8)	--		
24	Administrative and General (Enter Total of lines 9 and 15)	8,492,954		
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	\$33,503,704	--	\$33,503,704
26	Gas			
27	Operation			
28	Production—Manufactured Gas	--		
29	Production—Nat. Gas (Including Expt. and Dev.)	--		
30	Other Gas Supply	--		
31	Storage, LNG Terminaling and Processing	--		
32	Transmission	--		
33	Distribution	--		
34	Customer Accounts	--		
35	Customer Service and Informational	--		
36	Sales	--		
37	Administrative and General	--		
38	TOTAL Operation (Enter Total of lines 28 thru 37)	--		
39	Maintenance			
40	Production—Manufactured Gas	--		
41	Production—Natural Gas	--		
42	Other Gas Supply	--		
43	Storage, LNG Terminaling and Processing	--		
44	Transmission	--		
45	Distribution	--		
46	Administrative and General	--		
47	TOTAL Maint. (Enter Total of lines 40 thru 46)	--		

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 9/26/91	Year of Report Dec. 31, 1990
DISTRIBUTION OF SALARIES AND WAGES (Continued)				
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
	Gas (Continued)			
48	Total Operation and Maintenance			
49	Production—Manufactured Gas (Enter Total of lines 28 and 40)	\$ --		
50	Production—Natural Gas (Including Expl. and Dev.) (Total of lines 29 and 41)	--		
51	Other Gas Supply (Enter Total of lines 30 and 42)	--		
52	Storage, LNG Terminating and Processing (Total of lines 31 and 43)	--		
53	Transmission (Lines 32 and 44)	--		
54	Distribution (Lines 33 and 45)	--		
55	Customer Accounts (Line 34)	--		
56	Customer Service and Informational (Line 35)	--		
57	Sales (Line 36)	--		
58	Administrative and General (Lines 37 and 46)	--		
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)	--	\$ --	\$ --
60	Other Utility Departments	--	--	--
61	Operation and Maintenance	--	--	--
62	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	33,503,704	--	33,503,704
63	Utility Plant			
64	Construction (By Utility Departments)			
65	Electric Plant	7,700,283	--	7,700,283
66	Gas Plant	--	--	--
67	Other	--	--	--
68	TOTAL Construction (Total of lines 65 thru 67)	7,700,283	--	7,700,283
69	Plant Removal (By Utility Departments)			
70	Electric Plant	777,739	--	777,739
71	Gas Plant	--	--	--
72	Other	--	--	--
73	TOTAL Plant Removal (Total of lines 70 thru 72)	777,739	--	777,739
74	Other Accounts (Specify):			
75	Temporary facilities, accounts receivable			
76	from associated companies, claims, other			
77	revenue, miscellaneous expenses and			
78	clearing accounts	--	23,238,385	23,238,385
79				
80				
81				
82				
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	--	23,238,385	23,238,385
96	TOTAL SALARIES AND WAGES	\$41,981,726	\$23,238,385	\$65,220,111

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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
			Dec. 31, 1990

ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	Megawatthours (b)	Line No.	Item (a)	Megawatthours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	6,470,587
3	Steam	6,371,778	23	Requirements Sales For Resale (See instruction 4, page 311.)	--
4	Nuclear	--	24	Non-Requirements Sales For Resale (See instruction 4, page 311.)	--
5	Hydro—Conventional	--	25	Energy Furnished Without Charge	--
6	Hydro—Pumped Storage	--	26	Energy Used by the Company (Electric Department Only, Excluding Station Use)	16,039
7	Other	48,602	27	Total Energy Losses	344,428
8	Less Energy For Pumping	--	28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	6,831,054
9	Net Generation (Enter Total of lines 3 through 8)	6,420,380			
10	Purchases	410,674			
11	Power Exchanges:				
12	Received	--			
13	Delivered	--			
14	Net Exchanges (Line 12 minus line 13)	--			
15	Transmission For Other (Wheeling)				
16	Received	--			
17	Delivered	--			
18	Net Transmission for Other (Line 16 minus line 17)	--			
19	Transmission By Others Losses	--			
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	6,831,054			

MONTHLY PEAKS AND OUTPUT

1. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report in column (b) the system's energy output for each month such that the total on line 41 matches the total on line 20.
3. Report in column (c) a monthly breakdown of the Non-Requirements Sales For Resale reported on line 24. Include in the monthly amounts any energy losses associated with the sales so that the total on line 41 exceeds the amount on line 24 by the amount of losses incurred (or estimated) in making the Non-Requirements Sales For Resale.
4. Report in column (d) the system's monthly maximum megawatt load (30-minute integration) associated with the net energy for the system defined as the difference between columns (b) and (c).
5. Report in columns (e) and (f) the specified information for each monthly peak load reported in column (d).

Name of System: **GROSS SYSTEM**

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales For Resale & Associated Losses (c)	Gross MONTHLY PEAK		
				Megawatts (See Instruction 4) (d)	Day of Month (e)	Hour (f)
29	January	549,929	--	1,060	22	1835
30	February	497,221	--	1,042	15	1911
31	March	562,191	--	1,036	13	1913
32	April	558,695	--	1,052	26	1916
33	May	581,222	--	1,035	29	1151
34	June	569,924	--	1,057	08	1106
35	July	591,125	--	1,086	30	1039
36	August	609,961	--	1,089	14	1342
37	September	585,546	--	1,105	20	1905
38	October	599,850	--	1,089	30	1837
39	November	564,755	--	1,119	07	1836
40	December	560,635	--	1,076	17	1841
41	TOTAL	6,831,054	--			

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)			
<p>1. Report data for Plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.</p> <p>6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf. 7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21. 8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.</p>			
Line No.	Item (a)	Plant Name (b)	Plant Name (c)
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	STEAM	STEAM
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	CONVENTIONAL	CONVENTIONAL AND FULL OUTDOOR
3	Year Originally Constructed	1928	1938
4	Year Last Unit was Installed	1957	1968
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	104	372
6	Net Peak Demand on Plant—MW (60 minutes) *	87	306
7	Plant Hours Connected to Load	7,223	5,942
8	Net Continuous Plant Capability (Megawatts)	--	--
9	When Not Limited by Condenser Water	--	--
10	When Limited by Condenser Water	--	--
11	Average Number of Employees	N/A	N/A
12	Net Generation, Exclusive of Plant Use—KWh	471,392,600	1,694,808,900
13	Cost of Plant		
14	Land and Land Rights	\$ 662,345	\$ 295,277
15	Structures and Improvements	5,019,492	16,488,257
16	Equipment Costs	20,002,156	67,093,739
17	Total Cost	\$25,683,993	\$83,877,273
18	Cost per KW of Installed Capacity (Line 5)	\$246.96	\$225.48
19	Production Expenses:		
20	Operation Supervision and Engineering	\$ 153,818	\$ 366,489
21	Fuel	22,703,368	73,559,994
22	Coolants and Water (Nuclear Plants Only)	--	--
23	Steam Expenses	700,301	1,765,501
24	Steam From Other Sources	--	--
25	Steam Transferred (Cr.)	--	--
26	Electric Expenses	627,244	1,647,220
27	Misc. Steam (or Nuclear) Power Expenses	172,754	557,112
28	Rents	--	--
29	Maintenance Supervision and Engineering	210,131	1,204,057
30	Maintenance of Structures	110,347	433,286
31	Maintenance of Boiler (or Reactor) Plant	520,474	3,428,237
32	Maintenance of Electric Plant	215,140	1,746,302
33	Maintenance of Misc. Steam (or Nuclear) Plant	20,700	197,745
34	Total Production Expenses	\$25,434,277	\$84,905,943
35	Expenses per Net KWh	.05396	.05009
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Oil	Oil
37	Unit: (Coal—tons of 2,000 lb.) (Oil—barrels of 42 gals.) (Gas—Mcf) (Nuclear—indicate)	Barrel	Barrel
38	Quantity (Units) of Fuel Burned	907,685	2,931,135
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	147,810	148,167
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year	N/A	N/A
41	Average Cost of Fuel per Unit Burned	\$25.012	\$25.10
42	Avg. Cost of Fuel Burned per Million Btu	402.924¢	403.306¢
43	Avg. Cost of Fuel Burned per KWh Net Gen.	\$.04816	\$.04340
44	Average Btu per KWh Net Generation	11,953	10,762

*Gross Peak Demand on Plant (15 Minutes)

FERC FORM NO. 1 (ED. 12-89)

Name of Respondent
**HAWAIIAN ELECTRIC COMPANY,
INC.**

This Report Is:
(1) An Original
(2) A Resubmission

Date of Report
(Mo, Da, Yr)

Year of Report
Dec. 31, 1990

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 28 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate

plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name	KAHE	Plant Name	TOTAL	Plant Name	WAIAU	Line No.
(d)		(e)		(f)		
STEAM		STEAM		COMBUSTION TURBINE (PEAKING UNITS)		1
FULL OUTDOOR				FULL OUTDOOR		2
1963		--		1973		3
1981		--		1973		4
610		1,086		103		5
616		1,009		43		6
8,312		8,760		1,007		7
--		--		--		8
--		--		--		9
--		--		--		10
N/A		N/A		N/A		11
4,205,576,800		6,371,778,300		39,895,880		12
\$ 2,174,763		\$ 3,132,385		\$ 38,106		13
32,568,516		54,076,265		695,720		14
173,958,404		261,054,299		14,850,266		15
\$208,701,683		\$318,262,949		\$15,584,092		16
\$342.13		\$293.06		\$151.30		17
\$ 381,467		\$ 901,774		\$ 359		18
168,568,983		264,832,345		3,335,012		19
--		--		--		20
1,630,574		4,096,376		2,922		21
--		--		--		22
--		--		--		23
1,653,632		3,928,096		--		24
613,538		1,343,404		--		25
--		--		--		26
923,669		2,337,857		24,064		27
733,446		1,277,079		--		28
2,861,206		6,809,917		--		29
1,621,556		3,582,998		697,309		30
261,907		480,352		40,350		31
\$179,249,978		\$289,590,198		\$ 4,100,016		32
04262		04545		10277		33
Oil		Oil		Oil		34
Barrel		Barrel		Barrel		35
6,655,202		10,494,022		124,013		36
149,167		148,762		137,786		37
N/A		N/A		N/A		38
\$25.33		\$25.24		\$26.89		39
404,306		403,909		464,675		40
\$.04008		\$.04156		\$.08359		41
9,914		10,290		17,990		42

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)			
1. Report data for Plant In Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.		6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf. 7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21. 8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.	
Line No.	Item (a)	Plant Name (b)	Plant Name (c)
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	BUTANE	OTHER
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	FULL OUTDOOR	
3	Year Originally Constructed	--	--
4	Year Last Unit was Installed	--	--
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	101	204
6	Net Peak Demand on Plant—MW (60 minutes)	--	43
7	Plant Hours Connected to Load	--	1,007
8	Net Continuous Plant Capability (Megawatts)	--	--
9	When Not Limited by Condenser Water	--	--
10	When Limited by Condenser Water	--	--
11	Average Number of Employees	N/A	N/A
12	Net Generation, Exclusive of Plant Use—KWh	8,705,680	48,601,560
13	Cost of Plant		
14	Land and Land Rights	\$ --	\$ 38,106
15	Structures and Improvements	--	695,720
16	Equipment Costs	432,547	15,282,813
17	Total Cost	\$ 432,547	\$16,016,639
18	Cost per KW of Installed Capacity (Line 5)	--	--
19	Production Expenses:		
20	Operation Supervision and Engineering	\$ --	\$ 359
21	Fuel	1,006,453	4,341,465
22	Coolants and Water (Nuclear Plants Only)	--	--
23	Steam Expenses	638,818	641,740
24	Steam From Other Sources	--	--
25	Steam Transferred (Cr.)	--	--
26	Electric Expenses	--	--
27	Misc. Steam (or Nuclear) Power Expenses	143,542	143,542
28	Rents	195,613	195,613
29	Maintenance Supervision and Engineering	--	24,064
30	Maintenance of Structures	--	--
31	Maintenance of Boiler (or Reactor) Plant	--	--
32	Maintenance of Electric Plant	69,101	766,410
33	Maintenance of Misc. Steam (or Nuclear) Plant	--	40,350
34	Total Production Expenses	\$2,053,527	\$6,153,543
35	Expenses per Net KWh	.23588	.12661
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Oil	Oil
37	Unit: (Coal—tons of 2,000 lb.) (Oil—barrels of 42 gals.) (Gas—Mcf) (Nuclear—indicate)	Barrel	Barrel
38	Quantity (Units) of Fuel Burned	37,913	161,926
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	127,714	138,524
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year	N/A	N/A
41	Average Cost of Fuel per Unit Burned	\$26.55	\$26.81
42	Avg. Cost of Fuel Burned per Million Btu	494.856	471.339
43	Avg. Cost of Fuel Burned per KWh Net Gen.	\$.11561	\$.08933
44	Average Btu per KWh Net Generation	23,362	18,952

*Plant lease ceased as of November 30, 1990.

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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report Dec. 31, 1990		
TRANSMISSION LINE STATISTICS								
<p>1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.</p> <p>2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.</p> <p>3. Report data by individual lines for all voltages if so required by a State commission.</p> <p>4. Exclude from this page any transmission lines for which plant costs are included in Account 121, <i>Nonutility Property</i>.</p> <p>5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole, wood or steel; (2) H-frame, wood, or steel poles; (3) tower; or (4) underground construction. If a transmission</p>				<p>line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.</p> <p>6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.</p>				
Line No.	DESIGNATION		VOLTAGE (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole Miles) (In the case of underground lines, report circuit miles)		Number of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structures of Line Designated (f)	On Structures of Another Line (g)	
1	Waiau	Halawa 1	138 KV	138 KV	(2)&(3)	6.73		
2	Waiau	Halawa 2	"	"	(2)&(3)	7.07		1
3	Waiau	Wahiawa	"	"	(3)		2.51	1
4	Waiau	Wahiawa	"	"	(2)	9.64		1
5	Kahe	Wahiawa	"	"	(2)&(3)	17.84		1
6	Halawa	Koolau 1	"	"	(2)	6.16		1
7	Halawa	Koolau 2	"	"	(2)	6.29		1
8	Koolau	Pukele 1	"	"	(2)&(3)	6.12		1
9	Koolau	Pukele 2	"	"	(2)&(3)	6.44		1
10	Halawa	Kahe 1	"	"	(2)&(3)		14.92	1
11	Halawa	Kahe 1	"	"	(2)	6.34		1
12	Kahe	Waiau	"	"	(3)	4.98	2.32	1
13	Kahe	Waiau	"	"	(2)	11.58		1
14	Kahe	Halawa 2	"	"	(2)&(3)		9.06	1
15	Kahe	Halawa 2	"	"	(2)&(3)	7.81		1
16	Halawa	Iwilei	"	"	(1)&(2)	6.29		1
17	Halawa	School	"	"	(1)&(2)	3.34		1
18	Iwilei	School	"	"	(1)	0.62		1
19	Halawa	Koolau	"	"	(1)&(3)	9.90		1
20	Waiau	Makalapa	"	"	(1)	3.47		1
21	Halawa	Makalapa	"	"	(1)	4.14		1
22	Kahe	CEIP*	"	"	(1)&(2)	8.43		2
23	Makalapa	Iwilei	"	"	(1)	7.30		1
24	CEIP	Kalaeloa	"	"	(1)	2.48		1
25	Kalaeloa	HRRP**	"	"	(1)	0.77		1
26	AES***	CEIP	"	"	(1)	2.21		1
27	School	Archer	"	"	(4)	1.86		1
28	Iwilei	Archer	"	"	(4)	2.00		
29								
30	Total	138 KV System	46 KV	46 KV	(1), (2), (3), (4)	149.81	28.81	
31						476.17	34.89	
32	Total	46 KV System						
33								
34	*CEIP = Campbell Estate Industrial Park				***AES = Applied Energy Services			
35	**HRRP = Hawaii Resource Recovery Project							
36					TOTAL	625.98	63.70	

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
			Dec. 31, 19 <u>90</u>

TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report lower voltage lines and higher voltage lines as one line. Designate in a footnote if you do not include lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g).

8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or

shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.

9. Designate any transmission line leased to another company and give name of lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.

10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material	COST OF LINE <i>(Include in column (j) land, land rights, and clearing right-of-way)</i>			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	(i)	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	
2-556.5KCMIL AAC	---	BREAKDOWN NOT AVAILABLE						1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
								13
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								15
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								36
Various								

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report	
TRANSMISSION LINES ADDED DURING YEAR							
<p>1. Report below the information called for concerning transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.</p> <p>2. Provide separate subheadings for overhead and</p>				<p>underground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the estimated final completion</p>			
Line No.	LINE DESIGNATION		Line Length in Miles	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	Koolau	Laelae	.13	2		2	2
2	Hawala #3	Koolau	.13	2		2	2
3	Pukele #4	Waikiki #1	-.08	4		1	1
4	Pukele #4	Waikiki #1	.07	4		1	1
5	Pukele #5	Waikiki #2	-.08	4		1	1
6	Pukele #5	Waikiki #2	.07	4		1	1
7	Koolau	Aikahi	.05	1		1	1
8	Koolau	Nuuanu	-.85	1		1	1
9	Koolau	Nuuanu	1.00	1		1	1
10	Koolau	Nuuanu	.08	4		1	1
11	Archer 41	Kewalo	.65	4		1	1
12	Archer 43	Kewalo	.63	4		1	1
13	Archer 43-Kewalo	Makaloa	.65	4		1	1
14	Applied Energy	Campbell Estate					
15	Services (AES)	Industrial Park					
16		(CEIP)	2.21	1		1	1
17	School	Archer	1.86	4		1	1
18	Iwilei	Archer	2.00	4		1	1
19	CEIP #42	Hawaii Metal					
20		Recycling	.37	1		1	1
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44	TOTAL		6.89				

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report	
TRANSMISSION LINES ADDED DURING YEAR (Continued)								
costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).			3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.					
CONDUCTORS			Voltage KV (Oper- ating)	LINE COST				Line No.
Size (h)	Specifi- cation (i)	Config- uration and Spacing (j)		Land and Land Rights (l)	Poles, Towers, and Fixtures (m)	Conduc- tors and Device (n)	Total (o)	
556.5	AAAC		46	breakdown not available				1
556.5	AAAC		46					2
2/0	CU		46					3
600	CU		46					4
2/0	CU		46					5
600	CU		46					6
556.5	AAC		46					7
4/0	CU		46					8
556.5	AAC		46					9
1500	AL		46					10
1500	AL		46					11
1500	AL		46					12
1500	AL		46					13
2-795	AAC		138					15
3000	CU		138					16
3000	CU		138					17
3/0	AAAC		46					18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
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								44

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report	
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.</p> <p>2. Substations which serve only one industrial or street railway customer should not be listed below.</p> <p>3. Substations with capacities of less than 10,000 Kva, except those serving customers with energy for resale, may</p>		<p>be grouped according to functional character, but the number of such substations must be shown.</p> <p>4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>			
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (in MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Honolulu Unit 8	Transmission	11.5	46	None
2	Honolulu Unit 9	"	11.5	46	"
3	Iwilei	"	138	46	"
4	Iwilei	"	46	11.5	"
5	Iwilei	"	11.5	4.16	"
6	Iwilei Network	"	138	11.5	"
7	Kahe Units 1,2,3,4	"	14.4	138	"
8	Kahe Unit 5	"	16.0	138	"
9	Kahe Unit 6	"	16.0	138	"
10	Kahe	"	138	46	"
11	Kahe	"	46	12.47	"
12	Koolau	"	138	46	"
13	Koolau	"	46	12.47	"
14	Makalapa	"	138	46	"
15	School Street	"	46	4.16	"
16	School Street	"	46	11.5	"
17	School Street	"	138	46	"
18	Wahiawa	"	138	46	"
19	Wahiawa	"	46	12.5	"
20	Waiau Units 3,4	"	11.5	46	"
21	Waiau Units 5, 6	"	11.5	138	"
22	Waiau Units 7, 8	"	14.4	138	"
23	Waiau Units 9, 10	"	13.8	138	"
24	Waiau Bus Tie	"	138	46	"
25	Waiau	"	46	11.5	"
26	Pukele	"	138	46	"
27	Pukele	"	46	12.47	"
28	Halawa	"	138	46	"
29	CEIP	"	138	46	"
30	Makalapa	"	46	11.5	"
31	Archer	"	138	46	"
32	Archer	"	46	11.5	"
33	Total Transmission				
34					
35					
36					
37					
38					
39					
40					

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report	
							Dec. 31, 1990	
SUBSTATIONS (Continued)								
<p>5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.</p> <p>6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.</p>								
Capacity of Substation (In Service) (In MVA)	Number of Trans-formers in Service	Number of Spare Trans-formers	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.		
			Type of Equipment	Number of Units	Total Capacity			
(i)	(g)	(h)	(i)	(j)	(k)			
60	3	0				1		
60	3	0				2		
160	2	0				3		
47	2	0	Capacitor	24	7.2 MVAR	4		
4	2	0				5		
150	3	0				6		
396	4	0				7		
164	1	0				8		
164	1	0				9		
100	2	0				10		
10	1	0				11		
240	3	0	Capacitor	126	37.8 MVAR	12		
10	1	0				13		
240	3	0	Capacitor	126	37.8 MVAR	14		
5	1	0				15		
66	4	0				16		
160	2	0				17		
160	2	0				18		
32	3	0				19		
112	6	2				20		
120	2	0				21		
187	2	0				22		
125	2	0				23		
160	2	0				24		
24	2	0				25		
320	4	0	Capacitor	168	50.4 MVAR	26		
10	1	0				27		
160	2	0	Capacitor	84	25.2 MVAR	28		
100	2	0				29		
23	2	0				30		
160	2	0				31		
12	1	0				32		
3,741						33		
						34		
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						40		

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da, Yr)	Year of Report	
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.</p> <p>2. Substations which serve only one industrial or street railway customer should not be listed below.</p> <p>3. Substations with capacities of less than 10,000 Kva, except those serving customers with energy for resale, may</p>		<p>be grouped according to functional character, but the number of such substations must be shown.</p> <p>4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>			
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Ahi	Distribution	46	12.47	None
2	Aiea	"	46	11.5	"
3	Aiea Heights	"	11.5	4.16	"
4	Aikahi	"	46	4.16	"
5	Aina Koa	"	46	4.16	"
6	Aina Koa	"	46	12.47	"
7	Archer Lane	"	11.5	4.16	"
8	Emma	"	11.5	4.16	"
9	Ena	"	46	12.47	"
10	Ewa	"	46	12.47	"
11	Ewa Beach	"	46	12.47	"
12	Fort Street	"	11.5	4.16	"
13	Hala	"	46	11.5	"
14	Hauula	"	46	11.5	"
15	Halekauwila	"	11.5	4.16	"
16	Hila	"	46	11.5	"
17	Hoaeae	"	46	12.47	"
18	Honolulu	"	46	11.5	"
19	Kahala	"	46	4.16	"
20	Kahala	"	46	12.47	"
21	Kahuku	"	46	11.5	"
22	Kailua	"	46	4.16	"
23	Kailua	"	46	12.47	"
24	Kaimuki	"	46	4.16	"
25	Kakaako	"	46	11.5	"
26	Kalama	"	46	4.16	"
27	Kalihi	"	46	4.16	"
28	Kamiloiki	"	46	12.47	"
29	Kamoho	"	46	4.16	"
30	Kaneohe	"	46	12.47	"
31	Kaneohe	"	46	4.16	"
32	Kaonohi	"	46	11.5	"
33	Kapahulu	"	46	12.47	"
34	Kapalama	"	46	11.5	"
35	Kapiolani	"	46	4.16	"
36	Kapaa	"	46	4.16	"
37					
38					
39					
40					

Name of Respondent
**HAWAIIAN ELECTRIC COMPANY,
INC.**

This Report Is:

(1) An Original
(2) A Resubmission

Date of Report
(Mo, Da, Yr)

Year of Report

Dec. 31, 19 90

SUBSTATIONS (Continued)

5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name

of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (l)	Number of Transformers in Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (k)	
20	2	0	Capacitors	72	7.2 MVAR	1
30	3	0				2
3	3	0				3
6	3	0				4
4	1	0				5
10	1	0				6
8	6	0				7
5	3	0				8
45	4	0	Capacitors	36	3.6 MVAR	9
13	1	0				10
20	2	0				11
3	3	0				12
10	1	0	Capacitor	36	3.6 MVAR	13
10	1	0				14
2	1	0				15
33	3	0				16
20	2	0				17
25	2	0				18
8	2	0				19
13	1	0				20
6	1	0				21
8	3	0				22
10	1	0				23
8	2	0				24
45	4	0				25
6	2	0				26
8	2	0				27
9	1	0	Capacitor	36	3.6 MVAR	28
8	2	0				29
30	3	0				30
2	1	0				31
23	2	0				32
68	6	0	Capacitors	72	7.2 MVAR	33
33	3	0				34
8	2	0				35
2	1	0				36

Name of Respondent HAWAIIAN ELECTRIC COMPANY, LTD.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 1990	
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.</p> <p>2. Substations which serve only one industrial or street railway customer should not be listed below.</p> <p>3. Substations with capacities of less than 10,000 Kva, except those serving customers with energy for resale, may</p>		<p>be grouped according to functional character, but the number of such substations must be shown.</p> <p>4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>			
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Kapiolani	Distribution	46	12.47	None
2	Keehi	"	46	11.5	"
3	Keolu	"	46	12.47	"
4	Kewalo	"	46	12.5	"
5	Upper Kipapa	"	46	12.47	"
6	Kuapa	"	46	12.47	"
7	Kuiliima	"	46	11.5	"
8	Kuhio	"	46	12.47	"
9	Kunia	"	46	11.5	"
10	Laelae	"	46	4.16	"
11	Lakeside	"	46	11.5	"
12	Waikiki	"	46	12.47	"
13	Lilipuna	"	46	4.16	"
14	Makaha	"	46	12.47	"
15	Makakilo	"	46	12.5	"
16	Makaloa	"	46	12.47	"
17	Makiki	"	11.5	4.16	"
18	Malakole	"	46	12.47	"
19	Manoa	"	11.5	4.16	"
20	Manoa	"	46	12.5	"
21	Mapunapuna	"	46	11.5	"
22	McCully	"	46	12.47	"
23	McCully	"	46	11.5	"
24	McCully	"	11.5	4.16	"
25	Mikilua	"	46	12.5	"
26	Mililani	"	46	12.5	"
27	Moiliili	"	46	12.47	"
28	Museum Park	"	11.5	4.16	"
29	Nuuanu	"	46	12.47	"
30	Pauoa	"	46	4.16	"
31	Pauoa	"	46	12.47	"
32	Pearl City	"	46	11.5	"
33	Pohakapu	"	46	12.47	"
34	Mobile	"	46	12.47	"
35					
36					
37					
38					
39					
40					

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
			Dec. 31, 1990

SUBSTATIONS (Continued)

5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name

of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Trans-formers in Service (g)	Number of Spare Trans-formers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (k)	
20	2	0				1
40	4	0				2
20	2	0				3
13	1	0				4
10	2	0				5
23	2	0				6
10	2	0				7
20	2	0				8
3	3	0				9
6	2	0				10
10	1	0				11
38	3	0				12
2	1	0				13
20	2	0				14
16	2	0				15
45	4	0	Capacitors	72	7.2 MVAR	16
9	2	0				17
16	2	0				18
6	6	0				19
20	2	0				20
25	2	0				21
33	3	0	Capacitors	36	3.6 MVAR	22
10	1	0	Capacitors	72	7.2 MVAR	23
8	6	0				24
23	2	0				25
25	2	0				26
10	1	0				27
2	1	0				28
10	2	0				29
6	2	0				30
10	1	0				31
10	1	0				32
10	2	0				33
5	1	0				34

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report	
SUBSTATIONS					
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.</p> <p>2. Substations which serve only one industrial or street railway customer should not be listed below.</p> <p>3. Substations with capacities of less than 10,000 Kva, except those serving customers with energy for resale, may</p>		<p>be grouped according to functional character, but the number of such substations must be shown.</p> <p>4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>			
Line No.	Name and Location of Substation	Character of Substation	VOLTAGE (In MVA)		
			Primary	Secondary	Tertiary
(a)	(b)	(c)	(d)	(e)	
1	Piikoi	Distribution	46	12.47	None
2	Puohala	"	46	4.16	"
3	Puohala	"	46	12.5	"
4	Puunui	"	46	4.16	"
5	Quarry	"	46	12.5	"
6	Queens	"	46	12.5	"
7	Uwapo	"	46	12.5	"
8	Waiakamilo	"	46	11.5	"
9	Waialae	"	46	4.16	"
10	Waialua	"	46	11.5	"
11	Waiawa	"	46	12.47	"
12	Waihee	"	46	12.47	"
13	Wailupe	"	11.5	4.16	"
14	Wailupe	"	46	12.47	"
15	Waimalu	"	46	11.5	"
16	Waimanalo Beach	"	46	12.47	"
17	Waimano	"	46	11.5	"
18	Waimea	"	46	4.16	"
19	Waipahu	"	46	12.47	"
20	Wiliwili	"	46	12.47	"
21	Woodlawn	"	46	4.16	"
22	Sand Island	"	46	12.5	"
23	Waipio	"	46	12.5	"
24	Total Distribution				
25	TOTAL				
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)		Year of Report Dec. 31, 1990	
SUBSTATIONS (Continued)								
<p>5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.</p> <p>6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name</p> <p>of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.</p>								
Capacity of Substation (In Service) (In MVA) (f)	Number of Trans-formers in Service (g)	Number of Spare Trans-formers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.		
			Type of Equipment (i)	Number of Units (j)	Total Capacity (k)			
38	3	0				1		
2	1	0				2		
10	1	0				3		
7	2	0				4		
5	3	0				5		
10	1	0				6		
10	1	0				7		
22	2	0				8		
6	2	0				9		
18	7	0				10		
10	1	0				11		
20	2	0	Capacitors	46	3.6 MVAR	12		
4	2	0				13		
10	1	0	Capacitor	85	3.6 MVAR	14		
23	2	0				15		
10	2	0				16		
30	3	0				17		
2	1	0				18		
20	2	0				19		
5	1	0				20		
11	4	0				21		
20	2	0				22		
<u>10</u>	<u>1</u>	<u>0</u>				23		
<u>1,399</u>						24		
<u>5,140</u>						25		
						26		
						27		
						28		
						29		
						30		
						31		
						32		
						33		
						34		
						35		
						36		
						37		
						38		
						39		
						40		

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Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
			<u>Dec. 31, 19 90</u>

ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS

1. Report below the information called for concerning distribution watt-hour meters and line transformers.
2. Include watt-hour demand distribution meters, but not external demand meters.
3. Show in a footnote the number of distribution watt-hour meters or line transformers held by the respondent under lease from others, jointly owned with others, or held otherwise than by reason of sole ownership by the respondent. If 500 or more meters or line transformers are held under a

lease, give name of lessor, date and period of lease, and annual rent. If 500 or more meters or line transformers are held other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of accounting for expenses between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Item (a)	Number of Watt-Hour Meters (b)	LINE TRANSFORMERS	
			Number (c)	Total Capacity (in MVA) (d)
1	Number at Beginning of Year	253,044*	28,689	2,376
2	Additions During Year			
3	Purchases	4,986	1,308	181
4	Associated with Utility Plant Acquired	--	--	--
5	TOTAL Additions (Enter Total of lines 3 and 4)	4,986	1,308	181
6	Reductions During Year			
7	Retirements	1,245	1,117	65
8	Associated with Utility Plant Sold	--	--	--
9	TOTAL Reductions (Enter Total of lines 7 and 8)	1,245	1,117	65
10	Number at End of Year (Lines 1 + 5 - 9)	256,785	28,880	2,492
11	In Stock	2,200	NOT AVAILABLE	NOT AVAILABLE
12	Locked Meters on Customers' Premises	NOT AVAILABLE	"	"
13	Inactive Transformers on System	"	"	"
14	In Customers' Use	253,859	"	"
15	In Company's Use	726	"	"
16	TOTAL End of Year (Enter Total of lines 11 to 15. This line should equal line 10.)	256,785	28,880	2,492

*Adjusted.

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 ⁹⁰
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ENVIRONMENTAL PROTECTION FACILITIES

1. For purposes of this response, environmental protection facilities shall be defined as any building, structure, equipment, facility, or improvement designed and constructed solely for control, reduction, prevention or abatement of discharges or releases into the environment of gaseous, liquid, or solid substances, heat, noise or for the control, reduction, prevention, or abatement of any other adverse impact of an activity on the environment.

2. Report the differences in cost of facilities installed for environmental considerations over the cost of alternative facilities which would otherwise be used without environmental considerations. Use the best engineering design achievable without environmental restrictions as the basis for determining costs without environmental considerations. It is not intended that special design studies be made for purposes of this response. Base the response on the best engineering judgement where direct comparisons are not available.

Include in these differences in costs the costs or estimated costs of environmental protection facilities in service, constructed or modified in connection with the production, transmission, and distribution of electrical energy and shall be reported herein for all such environmental facilities placed in service on or after January 1, 1969, so long as it is readily determinable that such facilities were constructed or modified for environmental rather than operational purposes. Also report similar expenditures for environmental plant included in construction work in progress. Estimate the cost of facilities when the original cost is not available or facilities are jointly owned with another utility, provided the respondent explains the basis of such estimations.

Examples of these costs would include a portion of the costs of tall smokestacks, underground lines, and landscaped substations. Explain such costs in a footnote.

3. In the cost of facilities reported on this page, include an estimated portion of the cost of plant that is or will be used to provide power to operate associated environmental protection facilities. These costs may be estimated on a percentage of plant basis. Explain such estimations in a footnote.

4. Report all costs under the major classifications provided below and include, as a minimum, the items listed hereunder:

A. Air pollution control facilities:

- (1) Scrubbers, precipitators, tall smokestacks, etc.
- (2) Changes necessary to accommodate use of environmentally clean fuels such as low ash

or low sulfur fuels including storage and handling equipment

- (3) Monitoring equipment
- (4) Other.

B. Water pollution control facilities:

- (1) Cooling towers, ponds, piping, pumps, etc.
- (2) Waste water treatment equipment
- (3) Sanitary waste disposal equipment
- (4) Oil interceptors
- (5) Sediment control facilities
- (6) Monitoring equipment
- (7) Other.

C. Solid waste disposal costs:

- (1) Ash handling and disposal equipment
- (2) Land
- (3) Settling ponds
- (4) Other.

D. Noise abatement equipment:

- (1) Structures
- (2) Mufflers
- (3) Sound proofing equipment
- (4) Monitoring equipment
- (5) Other.

E. Esthetic costs:

- (1) Architectural costs
- (2) Towers
- (3) Underground lines
- (4) Landscaping
- (5) Other.

F. Additional plant capacity necessary due to restricted output from existing facilities, or addition of pollution control facilities.

G. Miscellaneous:

- (1) Preparation of environmental reports
- (2) Fish and wildlife plants included in Accounts 330, 331, 332, and 335.
- (3) Parks and related facilities
- (4) Other.

5. In those instances when costs are composites of both actual supportable costs and estimates of costs, specify in column (f) the actual costs that are included in column (e).

6. Report construction work in progress relating to environmental facilities at line 9.

Line No.	Classification of Cost (a)	CHANGES DURING YEAR			Balance at End of Year (e)	Actual Cost (f)
		Additions (b)	Retirements (c)	Adjustments (d)		
1	Air Pollution Control Facilities	382,417	--	--	19,232,223	--
2	Water Pollution Control Facilities	1,076,469	--	--	25,285,605	--
3	Solid Waste Disposal Costs	--	--	--	--	--
4	Noise Abatement Equipment	205,000	--	--	1,684,036	--
5	Esthetic Costs	8,065,411	--	--	9,734,711	--
6	Additional Plant Capacity	--	--	--	--	--
7	Miscellaneous (Identify significant)	--	--	--	235,000	--
8	TOTAL (Total of lines 1 thru 7)	9,729,297	--	--	56,171,575	--
9	Construction Work in Progress	--	--	--	--	--

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da, Yr)	Year of Report
ENVIRONMENTAL PROTECTION EXPENSES			Dec. 31, 1990

1. Show below expenses incurred in connection with the use of environmental protection facilities, the cost of which are reported on page 430. Where it is necessary that allocations and/or estimates of costs be made, state the basis or method used.
2. Include below the costs incurred due to the operation of environmental protection equipment, facilities, and programs.
3. Report expenses under the subheadings listed below.
4. Under item 6 report the difference in cost between environmentally clean fuels and the alternative fuels that would otherwise be used and are available for use.
5. Under item 7 include the cost of replacement power, purchased or generated, to compensate for the deficiency in output from existing plants due to the addi-

tion of pollution control equipment, use of alternate environmentally preferable fuels or environmental regulations of governmental bodies. Base the price of replacement power purchased on the average system price of purchased power if the actual cost of such replacement power is not known. Price internally generated replacement power at the system average cost of power generated if the actual cost of specific replacement generation is not known.

6. Under item 8 include ad valorem and other taxes assessed directly on or directly relatable to environmental facilities. Also include under item 8 licensing and similar fees on such facilities.

7. In those instances where expenses are composed of both actual supportable data and estimates of costs, specify in column (c) the actual expenses that are included in column (b).

Line No.	Classification of Expenses (a)	Amount (b)	Actual Expenses (c)
1	Depreciation		
2	Labor, Maintenance, Materials, and Supplies Cost Related to Env. Facilities and Programs		
3	Fuel Related Costs		
4	Operation of Facilities		
5	Fly Ash and Sulfur Sludge Removal		
6	Difference in Cost of Environmentally Clean Fuels *	\$54,106,792	\$54,106,792
7	Replacement Power Costs		
8	Taxes and Fees		
9	Administrative and General		
10	Other (Identify significant)		
11	TOTAL	\$54,106,792	\$54,106,792

*6,655,202 barrels.

Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report
FOOTNOTE DATA					
Page Number (a)	Item Number (b)	Column Number (c)	Comments (d)		
			NONE		

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