

Annual Report of

Hawaii Electric Light Company, Inc.

State exact corporate name of respondent

1200 Kilauea Avenue, Hilo, Hawaii 96720

Address of Respondent's Principal Business Office

To the

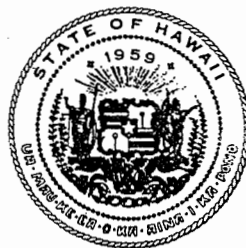
Public Utilities Commission

State of Hawaii

For the year ending

December 31, 1991

Approved Annual Report
for
Electric Utilities



Revised Form
Approved by Public Utilities Commission

GENERAL INSTRUCTION FOR PREPARING REPORT

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Page No. 40. VERIFICATION. Complete as indicated.

ORGANIZATION AND CONTROL OF RESPONDENT

State full and exact name of respondent making this report:

Hawaii Electric Light Company, Inc.

Date of Incorporation December 5, 1894

Expiration Date of Franchise

Expiration Date of Franchise	
Nature of Business	Electric public utility

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

Island and Districts in Which Service is Supplied:

Entire island, all districts

DIRECTORS

[illegible]

PRINCIPAL OFFICERS

[illegible]

State total Amount of all Outstanding Stock at close of year: \$ 25,996,390

Common 1,359,639 Shares; par value \$ 10; Amount \$ 13,596,390

Preferred 124,000 Shares; par value \$ 100; Amount \$ 12,400,000

Preferred _____ Shares; par value \$ _____; Amount \$ _____

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

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

None

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

None

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

None

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

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

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

Classification		Docket No.	Order No.	Effective Date
<u>Residential</u>	<u>" R "</u>	<u>6432</u>	<u>10993</u>	<u>3/15/91</u>
<u>General Service, Non-Demand</u>	<u>" G "</u>	<u>6432</u>	<u>10993</u>	<u>3/15/91</u>
<u>General Service, Demand</u>	<u>" J "</u>	<u>6432</u>	<u>10993</u>	<u>3/15/91</u>
<u>Cooking, Heating, Air Conditioning, Refrig.</u>	<u>" H "</u>	<u>6432</u>	<u>10993</u>	<u>3/15/91</u>
<u>Large Power</u>	<u>" P "</u>	<u>6432</u>	<u>10993</u>	<u>3/15/91</u>
<u>Public Street Lighting</u>	<u>" F "</u>	<u>6432</u>	<u>10993</u>	<u>3/15/91</u>
_____	<u>" "</u>	_____	_____	_____
_____	<u>" "</u>	_____	_____	_____
_____	<u>" "</u>	_____	_____	_____
_____	<u>" "</u>	_____	_____	_____
_____	<u>" "</u>	_____	_____	_____
_____	<u>" "</u>	_____	_____	_____
_____	<u>" "</u>	_____	_____	_____

State precisely the period covered by this report: January 1, 1991, through December 31, 1991

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

Name Richard A. von Gnechten

Title Assistant Treasurer

Address 1200 Kilauea Avenue, Hilo, HI 96720

Schedule A
COMPARATIVE BALANCE SHEET

ASSETS AND OTHER DEBITS	Sched. No.	Balance Beginning of Year	Balance Close of Year	Increase or Decrease
Utility Plant		x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Utility Plant in Service	A-1	253,583,803	270,268,437	16,684,634
Accumulated Provision for Deprec. and Amort.	A-2	(84,857,341)	(94,231,145)	(9,373,804)
Utility Plant Less Reserves		168,726,462	176,037,292	7,310,830
Construction Work in Progress		13,282,679	31,619,365	18,336,686
Utility Plant Acquisition Adjustments	A-1			
Accum. Prov. for Amort. of Util. Plt. Acq. Adj.	A-3			
Utility Plant Acquis. Adj. Less Reserves				
Other Utility Plant Adjustments	A-1			
Total Utility Plant Less Reserves		182,009,141	207,656,657	25,647,516
Other Property and Investments		x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Non-Utility Property Less Reserves	A-4	770,461	863,845	93,384
Investment in Associated Companies	A-5			
Other Investments	A-5-A			
Special Funds	A-6			
Total Other Property and Investments		770,461	863,845	93,384
Current and Accrued Assets		x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Cash		211,141	--	(211,141)
Special Deposits	A-7			
Working Funds		1,550	1,550	--
Temporary Cash Investments	A-8			
Notes Receivable		4,938	48,241	43,303
Customer Accounts Receivable		7,021,390	5,997,329	(1,024,061)
Other Accounts Receivable		1,729,809	1,834,535	104,726
Accumulated Prov. for Uncollect. Accts.—Cr.	A-9	(47,783)	(71,889)	(24,106)
Receivables from Associated Companies		1,129	765	(364)
Fuel Stock	A-10	3,211,531	1,972,029	(1,239,502)
Residuals				
Materials and Supplies—Utility		2,480,637	3,116,104	635,467
Materials and Supplies—Merchandise				
Materials and Supplies—Non-Utility				
Stores Expense		(25,971)	(33,536)	(7,565)
Prepayments	A-11	131,592	172,407	40,815
Interest and Dividends Receivable		43,306	92	(43,214)
Rents Receivable				
Accrued Utility Revenues		527,960	3,920,985	3,393,025
Miscellaneous Current and Accrued Assets	A-12			
Total Current and Accrued Assets		15,291,229	16,958,612	1,667,383
Deferred Debits		x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Unamortized Debt Discount and Expense	A-13	1,600,956	1,877,605	276,649
Extraordinary Property Losses	A-14	1,087,113	1,398,981	311,868
Notes Receivable—SSPP		5,000	--	(5,000)
Preliminary Survey and Investigation Charges		1,077,489	1,005,924	(71,565)
Clearing Accounts				
Temporary Facilities		--	--	--
Miscellaneous Deferred Debits	A-15	536,979	1,116,549	579,570
Regulatory Commission Expenses	A-16	514,614	220,236	(294,378)
Total Deferred Debits		4,822,151	5,619,295	797,144
TOTAL ASSETS AND OTHER DEBITS		202,892,982	231,098,409	28,205,427

Schedule A
COMPARATIVE BALANCE SHEET

LIABILITIES AND OTHER CREDITS	Sched. No.	Balance Beginning of Year	Balance Close of Year	Increase or Decrease
Proprietary Capital		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Common Stock Issued	A-17	10,807,330	13,596,390	2,789,060
Preferred Stock Issued	A-18	12,600,000	12,100,000	(500,000)
Capital Stock Subscribed				
Premium on Capital Stock		21,943,092	35,153,245	13,210,153
Other Paid-In Capital				
Discount on Capital Stock				
Capital Stock Expense	A-20	(159,533)	(279,262)	(119,729)
Appropriated Retained Earnings	A-21			
Unappropriated Retained Earnings	A-22	24,620,815	27,682,898	3,062,083
Reacquired Capital Stock	A-19			
Total Proprietary Capital		69,811,704	88,253,271	18,441,567
Long-Term Debt		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Bonds	A-23	19,500,000	17,500,000	(2,000,000)
Advances from Associated Companies	A-23			
Other Long-Term Debt	A-23	36,724,656	44,451,458	7,726,802
Total Long-Term Debt		56,224,656	61,951,458	5,726,802
Current and Accrued Liabilities		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Notes Payable				
Accounts Payable		4,029,554	6,013,354	1,983,800
Payables to Associated Companies		12,154,233	6,518,887	(5,635,346)
Customer Deposits		520,740	524,369	3,629
Taxes Accrued	A-24	4,731,430	6,228,037	1,496,607
Interest Accrued		1,173,938	1,065,346	(108,592)
Dividends Declared		251,197	240,259	(10,938)
Matured Long-Term Debt		342,865	346,698	3,833
Tax Collections Payable		79,093	84,005	4,912
Misc. Current and Accrued Liabilities	A-25	2,665,498	3,191,344	525,846
Total Current and Accrued Liabilities		25,948,548	24,212,299	(1,736,249)
Deferred Credits		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Unamortized Premiums on Debt	A-28			
Customer Advances For Construction	A-26	13,638,891	17,089,937	3,451,046
Other Deferred Credits	A-27	635,566	641,695	6,129
Accumulated Deferred Investment Tax Cr.	A-30	6,891,998	6,910,114	18,116
Total Deferred Credits		21,166,455	24,641,746	3,475,291
Operating Reserves		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Property Insurance Reserve				
Injuries and Damages Reserve				
Pensions and Benefits Reserve				
Miscellaneous Operating Reserves				
Total Operating Reserves				
Contributions in Aid of Construction	A-31	25,626,339	28,856,350	3,230,011
Accumulated Deferred Income Taxes		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX
Accum Def Inc Taxes—Lib. Depr.	A-29	11,666,085	12,205,614	539,529
Accum Def Inc Taxes—Other	A-29	(7,550,805)	(9,022,329)	(1,471,524)
Total Accum Def Inc Taxes		4,115,280	3,183,285	(931,995)
TOTAL LIABILITIES AND OTHER CREDITS		202,892,982	231,098,409	28,205,427

Schedule A-1
ANALYSIS OF UTILITY PLANT ACCOUNTS

ACCOUNT TITLE	Balance Beginning of Year	Total Charges During Year	TOTAL CREDITS DURING YEAR		Ba Close
			Retired Property Charged Depreciation Reserve	Adjustments and Other Credits, JP Transfers/ Sales	
Steam Production Plant					
Land & Land Rights	25,594				2
Structures & Improvements	5,218,135	2,500			5,222
Boiler Plant Equip.	9,489,161	19,438			9,500
Turbogenerator Units	4,731,226				4,73
Accessory Electric Equip.	2,035,300				2,03
Misc. Power Plant Equip.	424,775	545			42
Total Steam Production Plant	21,924,191	22,483			21,944
Hydraulic Production Plant					
Land & Land Rights	16,291				1
Structures & Improvements	65,690				6
Reservoirs, Dams & Waterways	462,889				46
Water Wheels, Turbines & Generators	277,016				27
Accessory Electric Equip.	138,874				13
Misc. Power Plant Equip.	9,290				
Roads, Railroads & Bridges	8,339				
Total Hydraulic Production Plant	978,389				97
Other Production Plant					
Land & Land Rights	95,313				9
Structures & Improvements	944,777			(4,916)	93
Fuel Holders, Producers & Access.	344,883				34
Prime Movers	3,415,046				3,41
Generators	16,216,977	50,520			16,26
Accessory Electric Equip.	868,851				86
Misc. Power Plant Equip.	303,800	12,672			31
Total Other Production Plant	22,189,647	63,192		(4,916)	22,24
Total Production Plant	45,092,227	85,675		(4,916)	45,17
Total—Carried Forward	45,092,227	85,675		(4,916)	45,17

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

ACCOUNT TITLE	Balance Beginning of Year	Total Charges During Year	TOTAL CREDITS DURING YEAR			Bal Close
			Retired Property Charged Depreciation Reserve	Adjustments and Other Credits/ Transfers/ Sales	JP Sales	
Brought Forward	45,092,227	85,675		(4,916)		45,1
Transmission Plant						
Land & Land Rights	2,564,389	271,802		(79,960)		2,7
Structures & Improvements	1,272,662			(14)		1,2
Station Equip.	15,699,461	249,087				15,9
Towers & Fixtures	75,522					
Poles & Fixtures	21,268,644	430,629	27,988	(57,762)		21,6
Overhead Conductors & Devices	13,066,826	217,202	7,729			13,2
Underground Conduit	296,371					2
Underground Conductors & Devices	390,843					3
Roads & Trails	128,935					1
Total Transmission Plant	54,763,653	1,168,720	35,717	(137,736)		55,7
Distribution Plant						
Land & Land Rights	403,301	10,809				4
Structures & Improvements	1,173,019					1,1
Station Equip.	16,200,172	782,812				16,9
Poles, Towers & Fixtures	29,170,745	3,674,360	141,188	(1,045,567)		31,6
Overhead Conductors & Devices	28,875,470	3,073,382	114,524	13,075		31,8
Underground Conduit	1,765,830	352,077	215			2,1
Underground Conductors & Devices	19,036,908	2,549,688	2,602			21,5
Line Transformers	21,553,167	2,624,052	115,778			24,0
Services	15,821,642	2,012,166	54,190	8,470		17,7
Meters	5,090,948	736,028	167,745			5,6
Total Distribution Plant	139,091,202	15,815,374	596,242	(1,024,022)		153,2
Total—Carried Forward	238,947,082	17,069,769	631,959	(1,166,674)		254,2

Schedule A-1.2 (Continued)

ACCOUNT TITLE	Balance Beginning of Year	Total Charges During Year	TOTAL CREDITS DURING YEAR		Balance Close
			Retired Property Charged Depreciation Reserve	Adjustments and JP Other Credits/ Sales Transfers/	
Brought Forward	238,947,082	17,069,769	631,959	(1,166,674)	254,220
General Plant					
Land & Land Rights	948,317				948,317
Structures & Improvements	3,391,016	60,109			3,441,125
Office Furniture & Equip.	486,118	6,680	3,941		4,913,744
Transportation Equip.	3,855,198	657,114	41,637		4,444,939
Stores Equip.	180,898	46,402			227,300
Tools, Shop, & Garage Equip.	972,131	299,060			1,271,191
Laboratory Equip.	140,603				140,603
Power Operated Equip.	46,312				46,312
Communication Equip.	4,462,629	311,478			4,774,107
Misc. Equip.	153,499	80,905	2,672		2,606,726
Total General Plant	14,636,721	1,461,748	48,250		16,000,219
TOTAL	253,583,803	18,531,517	680,209	(1,166,674)	270,228

Schedule A-2
ACCUMULATED PROVISIONS FOR DEPRECIATION OF UTILITY PLANT

ITEM	Total	Utility Plant In Service	Utility Plant Leased To Others	Utility Plant Held for Future Use	Utility In Pro- cess of Reclassi-
Beginning of year	84,857,341	84,857,341			
CREDITS					
Accruals for year, charged to:					
Depreciation	10,011,477	10,011,477	x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Reserves of utility plant leased to others		x x x x x x x x x x			
Depreciation Expense, clearing	230,785	230,785	x x x x x x x x x x	x x x x x x x x x x	x x x x x x x x x x
Transfers (specify)					
Depreciation Accruals	10,242,262	10,242,262			
For plant retired:					
Of plant retired	680,209	680,209			
Normal	238,822	238,822			
(ditto)	(50,573)	(50,573)			
Reserves for Plant Retired	868,458	868,458			
Accumulated Depreciation on Plant Retired					
credit items: (specify)	868,458	868,458			
END OF YEAR	94,231,145	94,231,145			

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

ACCOUNT TITLE	Balance Beginning of Year	TOTAL CREDITS DURING YEAR		TOTAL DEBITS DURING YEAR		Balance Close of
		Charged to Depreciation	Other Credits Transfers	Net Charge to Reserve Ret. & Rem. Cost Less Salv.	Other Debits Transfers	
Steam Production Plant						
Land Rights						
Structures & Improvements	1,963,684	127,857				2,091
Power Plant Equip.	5,155,014	267,814				5,422
Boiler Plant Equip.	3,147,015	129,590				3,276
Generator Units						898
Accessory Elec. Equip.	841,729	56,698				257
Power Plant Equip.	246,186	11,705				11,947
Total Steam Prod. Plant	11,353,628	593,664				
Hydraulic Prod. Plant						
Land Rights						
Canals & Impr.	58,758	1,334				60
Reservoirs, Dams & Waterways	469,821	(6,932)				462
Power, Wheels, Turbines & Gen.	224,098	4,709				228
Access. Elec. Equip.	114,059	3,500				117
Power Plant Equip.	8,995	42				9
Power Lines, Railroads & Bridges	8,339					8
Total Hydro Prod. Plant	884,070	2,653				886
Other Prod. Plant						
Land Rights						
Canals & Impr.	189,952	25,509				215
Power Holders, Prod & Access	296,215	9,064				305
Power Movers	2,577,732	163,214				2,740
Generators	2,372,951	796,125				3,169
Accessory Elec. Equip.	558,962	35,948				594
Power Plant Equip.	54,246	15,181				69
Total Other Prod. Plant	6,050,058	1,045,041				7,095
Total Production Plant	18,287,756	1,641,358				19,929
Total—Carried Forward	18,287,756	1,641,358				19,929

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

ACCOUNT TITLE	Balance Beginning of Year	TOTAL CREDITS DURING YEAR		TOTAL DEBITS DURING YEAR		Balance Close of
		Charged to Depreciation	Other Credits Transfers	Net Charge to Reserve Ret. & Rem. Cst Less Salv.	Other Debits Transfers	
Brought Forward	18,287,756	1,641,358				19,929
Transmission Plant						
Land & Land Rights	248,678	47,841				296
Imp. & Impr.	585,446	34,292				619
Transmission Equip.	5,478,133	392,487		1,352		5,869
Structures & Fixtures	24,683	2,643				27
Lines & Fixtures	5,884,994	893,283		40,498		6,737
Conductors & Devices	4,525,411	509,606		7,799		5,027
Conduit	179,204	8,595				187
Conductors & Devices	179,555	11,725				191
Buildings & Trails	32,744	2,450				35
Total Transmission Plant	17,138,848	1,902,922		49,649		18,992
Distribution Plant						
Land & Land Rights	13,773	1,984				15
Imp. & Impr.	436,507	29,326				465
Transmission Equip.	3,272,188	615,606				3,887
Lines, Towers & Fixtures	13,304,396	1,516,878	16,938	236,307		14,601
Conductors & Devices	11,742,986	1,155,019	13,075	160,928		12,750
Conduit	368,613	52,975		522		421
Conductors & Devices	3,348,406	780,513		6,257		4,122
Transformers	4,173,686	668,148		152,473		4,689
Structures & Fixtures	5,587,621	1,123,337	8,470	81,698		6,637
Lines	1,220,370	132,365		167,866		1,184
Total Distribution Plant	43,468,546	6,076,151	38,483	806,051		48,777
Total—Carried Forward	78,895,150	9,620,431	38,483	855,700		87,698

Schedule A-2.3 (Continued)

ACCOUNT TITLE	Balance Beginning of Year	TOTAL DEBITS DURING YEAR			TOTAL CREDITS DURING YEAR			Balance Close of Year
		Charged to Depreciation	Other Credits Transfers	Net Charge to Reserve	Other Debits Transfers			
Brought Forward	78,895,150	9,620,431	38,483	855,700			87,699	
General Plant								
Land & Land Rights								
Truc. & Impr.	1,079,543	84,775					1,164	
Office Furn. & Equip.	212,068	35,550		3,906			244	
Transportation & Equip.	1,104,159	230,785		44,963			1,288	
Stores Equip.	88,490	7,598					96	
Tools, Shop & Garage Equip.	392,548	40,830					438	
Laboratory Equip.	78,278	5,483					84	
Power Operated Equip.	40,924	5,389					46	
Communication Equip.	2,907,629	205,281					3,114	
Ass. Equip.	58,552	6,140		2,372			66	
Total General Plant	5,962,191	621,831		51,241			6,533	
TOTAL	84,857,341	10,242,262	38,483	906,941			94,231	

Schedule A-4
NON-UTILITY PLANT

DESCRIPTION—NON-UTILITY ASSETS	Balance Beginning of Year	Debits During Year	Credits During Year	Balance Close of Year
Interisland Communication System.				
A microwave communication system consisting of terminals at Ward and Puu Manawahua on Oahu (for Hawaiian Electric Company, HELCO's parent), Amikopala on Molokai, Puu Kilea on Lanai, Haleakala and Kahului on Maui (for Maui Electric, subsidiary of Hawaiian Electric Company) and Huehue and Hilo on Hawaii (for HELCO). Ownership of the ICS facilities is split between the utilities as indicated above.				
	770,461	93,384		863,845
TOTAL	770,461	93,384		863,845

Schedule A-4
RESERVE FOR DEPRECIATION
NON-UTILITY PLANT

[illegible]

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

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

NAME AND PURPOSE OF FUND	Balance End of Year
NONE	
TOTAL	

Schedule A-7
SPECIAL DEPOSITS

DESCRIPTION AND PURPOSE OF DEPOSIT	Balance End of Year
NONE	
TOTAL	

Schedule A-8
TEMPORARY CASH INVESTMENTS

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

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

ITEM	Utility Customers	Merchandise, Jobbing and Contract Work	Officers and Employees	Other	Total
Balance Beginning of Year	47,783				47,783
Prov. for Uncollectibles for Year	254,875				254,875
Accounts Written Off	(368,674)				(368,674)
Collection of Accts. Written Off	137,905				137,905
Adjustments: (Explain)					
BALANCE END OF YEAR	71,889				71,889

**Schedule A-10
FUEL STOCK**

	Total Cost *	Steam		Diesel	
		Barrels	Cost	Barrels	Cost
Beginning of Year	3,211,531	79,411	2,219,614	20,039	966,323
Purchased During Year:	26,965,330	1,080,118	17,023,884	299,582	9,519,112
(Avg. Price \$ 19.24) **					
Consumed During Year:	28,204,832	1,082,839	18,028,280	299,968	9,750,335
(Avg. Price \$ 20.09) **					
Balance End of Year	1,972,029	76,690	1,215,218	19,653	735,100

*Includes other fuel stock as follows:

**Excludes other fuel stock

Beginning of Year	25,594
Purchased	422,334
Consumed	426,217
End of Year	<u>21,711</u>

**Schedule A-11
PREPAYMENTS**

NATURE OF PAYMENTS	Balance End of Year
Insurance Premiums	134,236
Trustee Fee	6,500
Postage	593
Other - Prepaid Maintenance on FIS	31,078
Total	172,407

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

DESCRIPTION OF ITEM	Balance End of Year
NONE	
Total	

Schedule A-13

	N OF LONG-TERM DEBT	Principal Amount	Total Discount and Expense	Amortization Period :		Balance Beginning of Year	Debits During Year	Credits During Year
				From	To			
G. Bond, Ser. H		2,000,000	79,853	2/70	1/90	--	--	
" " I		2,500,000	43,146	4/71	3/01	14,742	--	1,438
" " J		2,000,000	36,717	7/72	7/02	14,191	--	1,229
" " K		3,000,000	41,983	6/73	5/03	17,318	--	1,400
" " L		4,000,000	46,987	4/74	3/04	19,557	--	1,476
" " M		3,000,000	40,296	7/75	6/05	19,476	--	1,343
" " N		3,000,000	43,628	12/76	11/06	19,051	--	1,745
" " O		2,000,000	40,828	8/81	8/06	25,492	190,200	6,414
nd, 1982		--	232,844	4/82	3/12	164,906	--	7,764
, 1982 Refinanced		--	165,041	4/87	3/12	144,839	--	6,216
, 1984		11,400,000	406,995	1/85	2/15	326,834	--	13,481
, 1987 (1982)		7,200,000	144,000	4/87	3/12	122,400	--	5,760
, 1988		11,000,000	181,228	1/90	1/20	173,652	--	6,202
, 1984 Refinanced		--	117,772	1/90	2/15	111,921	--	4,680
, 1988 "		--	128,289	1/90	1/20	122,791	--	4,399
, 1990A		3,000,000	78,586	1/90	1/20	75,982	--	2,620
, 1990B		4,000,000	87,294	7/90	7/20	88,048	--	5,033
, 1990C		10,000,000	305,358	12/90	12/20	139,756	168,676	11,027
Total		68,100,000				1,600,956	358,876	82,227

Schedule A-14
EXTRAORDINARY PROPERTY LOSSES

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

Schedule A-15
MISCELLANEOUS DEFERRED DEBITS

DESCRIPTION OF OTHER DEFERRED DEBITS	Balance End of Year
Purchase Power Contract Charges - HCPC	210,430
Property Damages and Other Claims	123,948
Cash Surrender Value of Life Insurance	226,787
Research & Development	0
1990C Construction Fund	80,316
IRS Audit	496,891
HCPC Interest Earned	(21,823)
Total	1,116,549

Schedule A-16

DEFERRED REGULATORY COMMISSION EXPENSES

DESCRIPTION OF CASE	Total Expenses of Case	Amortization		Balance End of Year
		Previous Year	Current Year	
Public Utilities Commission, State of Hawaii				
Request for General Rate-1989	541,916		97,283	56,729
Increase/Avoided Cost Issues	36,788			36,788
Request for General Rate-1992	126,719			126,719
Total	705,423		97,283	220,236

**Schedule A-17
COMMON STOCK ISSUED**

DESCRIPTION	Par or Stated Value Per Share	Number of Shares At End of Year		Book Liability Actually Outstanding At End of Year	Premium or Discount
		Authorized	Outstanding		
Common Stock	10	10,000,000	1,359,639	13,596,390	35,153,245
Total	N/A	10,000,000	1,359,639	13,596,390	35,153,245

**Schedule A-18
PREFERRED STOCK ISSUED**

Series	Dividend Rate	Face Amount *	Date of Issue	Date of Maturity	Premiums or Discount	Amount Actually Outstanding
A	8.875	3,000,000	4/74	**	--	3,000,000
B	10.750	2,000,000	7/75	4/97	--	500,000
C	9.250	2,000,000	10/79	10/18	--	1,200,000
D	12.750	1,000,000	10/82	10/07	--	800,000
E	12.250	1,000,000	12/84	10/09	--	900,000
F	8.500	6,000,000	12/89	1/05	--	6,000,000
		SUBTOTAL				12,400,000
		LESS: SINKING FUND PAYMENTS DUE WITHIN ONE YEAR				(300,000)
		(B 100,000; C 100,000; D 50,000; E 50,000)				
Total		15,000,000	N/A	N/A	--	12,100,000

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

**Schedule A-19
REACQUIRED CAPITAL STOCK**

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

Schedule A-20
CAPITAL STOCK EXPENSE

[illegible]

Schedule A-21
ANALYSIS OF APPROPRIATED RETAINED EARNINGS

[illegible]

Schedule A-22
ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS

	Amount	Increase or Decrease From Preceding Year
Retained Earnings, Beginning of Year	24,620,815	(104,828)
Balance Transferred from Income Account	8,568,145	3,778,023
Miscellaneous Credits		
TOTAL CREDITS	8,568,145	3,778,023
Miscellaneous Debits		
Dividends Declared—Common Stock	(4,322,000)	656,000
Dividends Declared—Preferred Stock	(1,184,062)	(44,888)
TOTAL DEBITS	5,506,062	(611,112)
RETAINED EARNINGS—End of Year	27,682,898	3,062,083

BOND SERIES OF OBLIGATION	Date of Issue	Maturity Date	Amount Authorized	Amount Outstanding	Interest For the Year	PREMIUM OR DISCOUNT	
						Balance End of Year	Amort Duration
Brtg. Bonds, Series I	4/1/71	4/1/01	2,500,000	2,500,000	212,500		
" " "	7/15/72	7/15/02	2,000,000	2,000,000	157,500		
" " "	K 5/15/73	5/15/03	3,000,000	3,000,000	232,500		
" " "	L 6/15/74	6/15/04	4,000,000	4,000,000	355,000		
" " "	M 7/15/75	7/15/05	3,000,000	3,000,000	322,500		
" " "	N 8/15/81	8/15/06	3,000,000	3,000,000	262,500		
" " "	O 12/1/76	8/16/91	2,000,000	--	201,562		
1 Purchase, Net of	4/1/74	4/1/94	530,240	77,958	12,802		
5 due within one year							
Bonds, Series 1984	12/1/84	12/1/14	11,400,000	11,400,000	820,800		
" " 1987(refund)	4/1/82	4/1/12	7,200,000	7,200,000	495,000		
" " 1988	12/8/88	12/8/18	11,000,000	11,000,000	838,750		
" " 1990A	1/1/90	1/1/20	3,000,000	3,000,000	220,500		
" " 1990B	7/1/90	7/1/20	4,000,000	4,000,000	304,000		
" " 1990C	12/1/90	12/1/20	10,000,000	7,773,500	435,997		
(CALCULATION)							
Total	x x x x x	x x x x x	66,630,240	61,951,458	4,871,911		

Schedule A-24
ACCRUED TAXES[illegible]

Schedule A-25
MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES

DESCRIPTION	Balance End of Year
Accrued Payroll	570,309
Accrued Vacation	640,329
Accrued Retirement Plan Contribution	391
Flexplan Withholding	13,781
Executive Incentive Plan	233,950
Accrued Workers Compensation	859,848
Accrued Accident Expenses	708,080
Accrued Audit Fees	2,500
Cash Overdraft	162,156
Total	3,191,344

Schedule A-26
CUSTOMER ADVANCES FOR CONSTRUCTION

ITEM	Debit	Credit	Amount
Balance Beginning of Year	x x x x x x x x x x	x x x x x x x x x x	13,638,891
Advances By Customers	x x x x x x x x x x		5,475,497
Refunds to Customers			2,540,138
Transferred to Acct. No. 271			(515,687)
Balance End of Year			17,089,937

Schedule A-27
OTHER DEFERRED CREDITS

DESCRIPTION OF OTHER DEFERRED CREDITS	Balance End of Year
Unclaimed Refund Checks	8,863
Joint Pole Shares Deposit-COH	55,700
Revenue Bond-Invest. Inc. Differential	495,517
Executive Deferred Comp.	76,615
Land Purchase Deposit	5,000
Total	641,695

[illegible]

Schedule A-29
ACCUMULATED DEFERRED INCOME TAXES

ITEMS	Balance Beginning of Year	Changes During Year		Balance End of Year
		Amts. Debited	Amts. Credited	
Liberalized Depreciation:	(11,666,085)		539,529	(12,205,614)
Others: (Specify)	7,550,805	1,471,524		9,022,329
Total	(4,115,280)	1,471,524	539,529	(3,183,285)

Schedule A-30
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS

ITEMS	Balance Beginning of Year	Changes During Year		Balance End of Year
		Amts. Debited	Amts. Credited	
Revenue Act of 1962:	(73,105)	15,153		(57,952)
Revenue Act of 1971:	(5,445,080)	255,880		(5,189,200)
State ITC	(1,373,813)		289,149	(1,662,962)
Total	(6,891,998)	271,033	289,149	(6,910,114)

Schedule A-31
CONTRIBUTIONS IN AID OF CONSTRUCTION

	Debits	Credits	Amount
Balance Beginning of Year	xxxxx xxxxxxxxxxxx	xxxxx xxxxxxxxxxxx	(25,626,339)
Transferred From Acct. No. 252	xxxxx xxxxxxxxxxxx	(625,343)	625,343
Contributions:		4,924,780	(4,924,780)
Amortization	1,069,426		1,069,426
Transferred To:			
Balance End of Year	1,069,426	4,299,437	(28,856,350)

Schedule B
ANALYSIS OF INCOME ACCOUNT

ACCOUNT TITLE	Sched. No.	Amount	Increase-Decrease From Preceding Year
UTILITY OPERATING INCOME			
Operating Revenues	B-1	101,384,558	13,064,998
Operating Expenses			
Operating Expense	B-2	58,806,121	4,326,115
Maintenance Expense	B-2	6,741,333	1,620,869
Depreciation Expense		10,242,262	722,161
Amortization of Utility Plant CIAC		(1,069,427)	(234,738)
Amortization of Utility Plant Acquired Rev. Bond Exp.		(18,861)	689
Amortization of Property Losses		(230,785)	(23,861)
Taxes Other Than Income Taxes	B-3	9,144,669	946,635
Income Taxes	B-3	5,680,696	1,308,150
Provision for Deferred Income Taxes	B-3	(2,238,699)	(515,679)
Provision for Deferred Investment Tax Cr.		350,078	(78,014)
Income Taxes Deferred in Prior Yrs.—Cr.		1,276,274	1,595,278
Amortization of Def. Investment Tax Cr.—Cr.		(331,962)	(22,122)
Total Operating Expenses		88,351,699	9,645,483
Operating Income		13,032,859	3,419,515
Income from Utility Plant Leased to Others		--	--
Total Operating Income		13,032,859	3,419,515
OTHER INCOME			
Income from Mdse., Jobbing & Contract Work (Net)			
Income from Non-utility Operations			
Nonoperating Rental Income			
Interest & Dividend Income		163,384	92,149
Allowance for Funds Used During Construction		923,473	504,226
Miscellaneous Non-operating Income		138,749	81,135
Total Other Income		1,225,606	677,510
OTHER INCOME DEDUCTIONS			
Miscellaneous Amortization			
Miscellaneous Income Deductions		7,114	6,198
Total Other Income Deductions		7,114	6,198
Total Other Income and Deductions		1,218,492	671,312
INTEREST CHARGES			
Interest on Long-Term Debt		4,871,911	565,854
Amortization of Debt Discount & Expense		78,959	14,988
XXXXXXXXXXXXXXXXXXXX Less Allow		(209,651)	(115,529)
for Borrowed Funds Used During Constr.		582,855	(509,158)
Interest on Debt to Associated Companies		359,132	356,649
Other Interest Expenses		5,683,206	312,804
Total Interest Charges		8,568,145	3,778,023
Income Before Extraordinary Items			
EXTRAORDINARY ITEMS			
Extraordinary Income			
Extraordinary Deductions			
Income Taxes, Extraordinary Items			
Total Extraordinary Items			
NET INCOME		8,568,145	3,778,023

Schedule B-1
GROSS OPERATING REVENUES
Utility Department

ACCOUNT TITLE	Current Year	Previous Year
Operating Revenues:		
Residential Comb. Lighting, Heating & Small Power " "	41,336,304	35,664,714
General Lighting Service " "	31,693,691	27,696,857
Heating, Cooking, Refrigeration, etc. " "	6,032,306	5,407,694
Combined Power & Incidental Lighting " "		
General Power " "		
Primary Power " "	21,162,021	18,482,822
Optional Power " "		
Industrial Contract " "		
Governmental Street, Highway & Park Lighting " "	423,487	399,173
Electric Service for Employees " "	335,111	302,440
Sub-Total	100,982,920	87,953,700
Other Operating Revenues:		
Late Payment, Return Checks & Other Fees	215,361	181,640
Miscellaneous Service Revenues	111,441	158,104
Rent From Property	32,546	13,442
Interdepartmental Rents		
Other Revenues	42,290	12,674
Sub-Total	401,638	365,860
Total Gross Operating Revenues	101,384,558	88,319,560

Schedule B-2
ANALYSIS OF OPERATION AND MAINTENANCE EXPENSE ACCOUNTS

ACCOUNT TITLE	Current Year.	Previous Year
POWER PRODUCTION EXPENSES		
Steam Power Generation		
Operation		
500 Operation Supervision and Engineering	754,165	625,815
501 Fuel	18,028,280	18,580,675
502 Steam Expenses	1,450,575	1,474,947
503 Steam from Other Sources		
504 Steam Transferred—Cr.		
505 Electric Expenses	1,085,575	893,892
506 Miscellaneous Steam Power Expenses	283,443	229,562
507 Rents		
Total Operation	21,602,038	21,804,891
Maintenance		
510 Maintenance Supervision and Engineering	114,367	88,333
511 Maintenance of Structures	12,655	9,781
512 Maintenance of Boiler Plant	1,023,707	1,052,405
513 Maintenance of Electric Plant	520,379	283,443
514 Maintenance of Miscellaneous Steam Plant	47,721	49,844
Total Maintenance	1,718,829	1,483,806
Total Steam Power Generation	23,320,867	23,288,697
Hydraulic Power Generation		
Operation		
535 Operation Supervision and Engineering	59	26
536 Water for Power	19,614	18,696
537 Hydraulic Expenses		
538 Electric Expenses	--	63
539 Misc. Hydraulic Power Generation Expenses	4,814	4,364
540 Rents		
Total Operation	24,487	23,149
Maintenance		
541 Maintenance Supervision and Engineering	5,375	5,700
542 Maintenance of Structures	667	3,009
543 Maintenance of Reservoirs, Dams and Waterways	18,004	5,369
544 Maintenance of Electric Plant	12,997	28,669
545 Maintenance of Miscellaneous Hydraulic Plant	9,456	20,358
Total Maintenance	46,499	63,105
Total Hydraulic Power Generation	70,986	86,254
Other Power Generation		
Operation		
546 Operation Supervision and Engineering	58,036	(9,827)
547 Fuel	9,763,483	8,475,638
548 Generation Expenses	247,277	214,504
549 Miscellaneous Other Power Generation Expenses	407,734	80,832
550 Rents		
Total Operation	10,476,530	8,761,147

OPERATION AND MAINTENANCE EXPENSE ACCOUNTS—(Continued)		
ACCOUNT TITLE	Current Year	Previous Year
Maintenance		
551 Maintenance Supervision and Engineering	109,712	83,019
552 Maintenance of Structures	8,400	4,514
553 Maintenance of Generating and Electric Plant	1,906,510	1,491,778
554 Maint. of Misc. Other Power Generation Plant	364,867	277,502
Total Maintenance	2,389,489	1,856,813
Total Other Power Generation	12,866,019	10,617,960
Other Power Supply Expenses		
555 Purchased Power	15,879,307	14,307,117
556 System Control and Load Dispatching		
557 Other Expenses		
Total Other Power Supply Expenses	15,879,307	14,307,117
TOTAL PRODUCTION EXPENSES	52,137,179	48,300,028
TRANSMISSION EXPENSES		
Operation		
560 Operation Supervision and Engineering	89,881	65,845
561 Load Dispatching		
562 Station Expenses	53,097	40,765
563 Overhead Line Expenses	47,641	27,632
564 Underground Line Expenses		
565 Transmission of Electricity by Others		
566 Miscellaneous Transmission Expenses	52,123	46,793
567 Rents	4,509	2,557
Total Operation	247,251	183,592
Maintenance		
568 Maintenance Supervision and Engineering	39,909	26,048
569 Maintenance of Structures	2,386	19
570 Maintenance of Station Equipment	109,609	78,516
571 Maintenance of Overhead Lines	413,386	297,471
572 Maintenance of Underground Lines	186	--
573 Maintenance of Miscellaneous Transmission Plant	122,842	43,886
Total Maintenance	688,318	445,940
TOTAL TRANSMISSION EXPENSES	935,569	629,532
DISTRIBUTION EXPENSES		
Operation		
580 Operation Supervision and Engineering	220,877	179,727
581 Load Dispatching		
582 Station Expenses	76,435	70,772
583 Overhead Line Expenses	196,524	164,679
584 Underground Line Expenses	34,961	33,323
585 Street Lighting and Signal System Expenses	1,246	71
586 Meter Expenses	298,271	279,599
587 Customer Installations Expenses	59,488	61,048
588 Miscellaneous Distribution Expenses	240,168	220,154
589 Rents	151	500
Total Operation	1,128,121	1,009,873

OPERATION AND MAINTENANCE EXPENSE ACCOUNTS—(Continued)

ACCOUNT TITLE	Current Year	Previous Year
Maintenance		
590 Maintenance Supervision and Engineering	134,794	121,381
591 Maintenance of Structures	25,201	5,776
592 Maintenance of Station Equipment	90,745	74,625
593 Maintenance of Overhead Lines	1,374,626	922,377
594 Maintenance of Underground Lines	98,656	68,313
595 Maintenance of Line Transformers	75,824	51,669
596 Maintenance of Street Lighting & Signal Systems	188	381
597 Maintenance of Meters	3,923	8,175
598 Maintenance of Miscellaneous Distribution Plant	--	130
Total Maintenance	1,803,957	1,252,827
TOTAL DISTRIBUTION EXPENSES	2,932,078	2,262,700
CUSTOMER ACCOUNTS		
Operation		
901 Supervision	93,283	69,446
902 Meter Reading Expenses	449,333	313,483
903 Customer Records and Collection Expenses	1,349,804	1,088,758
904 Uncollectible Accounts	263,214	132,551
905 Miscellaneous Customer Accounts Expenses	18,881	13,056
TOTAL CUSTOMER ACCOUNTS	2,174,515	1,617,294
CUSTOMER SERVICE/ SALES EXPENSES		
Operation		
909/911 Supervision	62,869	34,055
912 Demonstrating and Selling Expenses		
913 Advertising Expenses		
914 Revenues from Merchandising, Jobbing and Contract Work		
915 Costs and Expenses of Merchandising, Jobbing and Contract Work		
910/916 Miscellaneous Sales Expenses /Customer Serv.	186,785	155,795
TOTAL SALES EXPENSES	249,654	189,850
ADMINISTRATIVE AND GENERAL EXPENSES		
Operation		
920 Administrative and General Salaries	1,356,106	1,109,640
921 Office Supplies and Expenses	228,117	143,879
922 Administrative Expenses Transferred—Cr.	(593,425)	(294,764)
923 Outside Services Employed	2,235,834	1,305,047
924 Property Insurance	122,981	312,765
925 Injuries and Damages	1,124,933	1,567,495
926 Employee Pensions and Benefits	2,442,763	2,058,075
927 Franchise Requirements		
928 Regulatory Commission Expenses	(60,591)	123,340
929 Duplicate Charges—Cr.		
930 Miscellaneous General Expenses	167,501	257,616
931 Rents		
Total Operation	7,024,219	6,583,093

OPERATION AND MAINTENANCE EXPENSE ACCOUNTS—(Continued)

[illegible]

Schedule B-3
ANALYSIS OF TOTAL CORPORATION TAXES

SECTION OF TAX	Rate	Total Taxes Charged During Year	DISTRIBUTION OF TAXES				Non
			Taxes Other Than Income	Income Taxes	Charged To Plant	Other	
S:							
Income Tax		595,504		595,504			
Income and Gross Income		132,467		132,467			
		86,226				86,226	
ent		2,459,371	2,459,371				
		19,462				19,462	
ce Company Tax		5,809,131	5,809,131				
		9,102,161	8,268,502	727,971		105,688	
ES:							
Income Tax		5,085,193		5,085,193			
		(1,076,777)		(1,076,777)			
ent		1,083,536	622,264			461,272	
		17,300				17,300	
		0					
		0					
eral Taxes		5,109,252	622,264	4,008,416		478,572	
CENSES:							
ies Commission		253,903	253,903				
; and Licenses		253,903	253,903				
ORATION TAXES							
		14,465,316	9,144,669	4,736,387		584,260	

Schedule C
STATISTICAL INFORMATION

CLASSIFICATION OF RATES	12-Month Avg. Number of Consumers (2)	12-Month Avg. Number of Meters (3)	Total K.W. Hrs. Sold During Year (4)	Net Revenue Received During Year (5)	Average Annual K.W. Hr. Sold Per Consumer (6)	Average Net Revenue Per K.W. Hr. Sold (7)	Average Net Revenue Per Consumer (8)
" Ltg., Htg. & Small Power "	42,960	42,960	296,996,460	41,336,304	6,913	.13918	962.2
" Lighting Service "	8,048		222,774,892	31,693,691	27,681	.14227	3938.1
" Cooking, Refrigeration, etc. "	800	800	48,619,886	6,032,306	60,813	.12407	7545.1
" Power & Incidental Lighting "							
" Power "	63						
" Power "			203,577,526	21,162,021	3,227,121	.10395	835461.3
" Power "							
" Contract "							
" Contract "	29		3,297,182	423,487	112,086	.12844	14396.1
" Total St., Hwy. & Park Ltg. "	383	383	3,726,973	335,111	9,720	.08992	874.0
" Contract "							
" Rental "							
" Office for Employees "							
	52,283		778,992,919	100,982,920	14,900	.12963	1931.4
Used—N/C	x x x x x x x x	x x x x x x x x	1,387,689	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x
Post—Unaccounted	x x x x x x x x	x x x x x x x x	37,678,821	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x
Net to System	x x x x x x x x	x x x x x x x x	818,059,429	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x
Station Use	x x x x x x x x	x x x x x x x x	35,149,413	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x
KW (Max.) Generated—Steam	x x x x x x x x	x x x x x x x x	495,134,440	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x
" " " " —Diesel	x x x x x x x x	x x x x x x x x	138,658,910	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x
" " " " —Hydro	x x x x x x x x	x x x x x x x x	20,662,830	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x
& KW (Max.)—Generated	x x x x x x x x	x x x x x x x x	654,456,180	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x
& KW (Max.)—Purchased	x x x x x x x x	x x x x x x x x	198,752,662	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x
of Loss—Unaccounted	x x x x x x x x	x x x x x x x x	* 4.61	%	x x x x x x x x	x x x x x x x x	x x x x x x x x
Used—N/C	x x x x x x x x	x x x x x x x x	.17	%	x x x x x x x x	x x x x x x x x	x x x x x x x x
per KWH sold	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x	.0357	x x x x x x x x
Costs)	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x	.0110	x x x x x x x x
Income per KWH sold	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x		x x x x x x x x

* Reflects the one time effect (27,589,699 KWHs) of the 9/91 change in method of unbilled sales and revenues.
Excluding the one time effect, the percent KWH unaccounted would be 7.47%.

**Schedule D
MISCELLANEOUS DATA**

Electric Utilities

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

Generating Stations

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

State generation capacity 135,400 kw (Firm) KW
 State peak demand 145,400 kw (December 16, 1991) KW
 State whether service supplied is "A-C" or "D-C" A-C
 State average daily maximum load on outgoing lines 2,138,000 K.W. Hrs.
 State total bbls. fuel oil: Purchased 1,379,700; Consumed 1,382,807 On hand 96,343 (Dec. 31, 1991)
 State total cost fuel oil: Purchased \$ 26,542,996; Cost per bbl. \$ 19.24
 State total cost fuel oil: Consumed \$ 27,778,615; Avg. cost per bbl. consumed \$ 20.09
 State total fuel oil adjustment Revenues \$ (-103,610)
 Cost of fuel oil per K.W.Hr.: Generated \$.0464; per K.W.Hr. sold \$.0357
 How often are meters tested? Give details Steam & PP-annually How many tested? Approximately 19
Diesel & IC-as required

State Peak Demand and Date of Peak for Each Month

Date	Peak	Date	Peak
Jan 7	137,200	Jul 9	134,500
Feb 4	133,900	Aug 29	134,800
Mar 14	133,800	Sep 23	140,300
Apr 11	133,800	Oct 17	142,800
May 7	130,000	Nov 14	144,900
Jun 3	126,800	Dec 16	145,400

Schedule D (Continued)
MISCELLANEOUS DATA

Transmission Substations

LOCATION	TRANSFORMERS			Substation Ratings
	Voltages	No. of Transformers	KVA Rating	
4 Substations	2.4-13.8KV	6	11,250	13.8KV
1 Substation	2.4-34.5KV	6	3,250	34.5KV
1 Substation	4.16-13.8KV	1	7,500	13.8KV
2 Substations	4.16-69KV	4	42,000	69KV
2 Substations	13.8-34.5KV	5	16,250	34.5KV
5 Substations	13.8-69KV	13	135,250	69KV
3 Substations	34.5-69KV	3	15,000	69KV
TOTAL	x x x x x x x x x x	38	x x x x x x x	

Distribution Substations

LOCATION	TRANSFORMERS			Substation Ratings
	Voltages	No. of Transformers	KVA Rating	
13 Substations	34.5-2.4KV	16	13,297	2.4KV
3 Substations	34.5-4.16KV	5	4,500	4.16KV
1 Substation	34.5-7.2KV	1	833	7.2KV
10 Substations	34.5-12KV	12	24,500	12.47KV
1 Substation	69-7.2KV	3	1,500	7.2KV
34 Substations	69-12KV	47	232,458	12.47KV
TOTAL	xxxxxxxxxx	84	xxxxxxx	

Schedule E
CONTINGENT ASSETS AND LIABILITIES

Commitments:

VERIFICATION

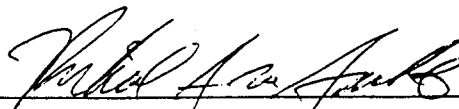
I swear (or declare) that the foregoing report has been prepared under my direction, from the original books, records and documents of the respondent corporation; that I have carefully examined the foregoing report; that I believe to the best of my knowledge and information, all statements of fact and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

Hilo

City or Town

March 31, 1992

Date

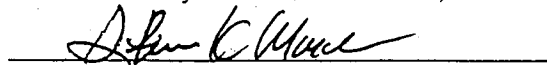


Signature of Officer

Assistant Treasurer

Title of Officer

Subscribed and sworn to before me
this 26th day of March, 1992



Notary Public

Third Judicial Circuit

State of Hawaii

My Commission expires 8/1/93



5



5



1991

HCPC	118,916,767 KWh
Hamakua	62,060,720 KWh
Kauai	1,755,600 KWh
Lanai	1,665,600 KWh
Kamoa	13,079,500 KWh

Other wind (all other small producers)
181,307 KWh

Hydro (all small producers)
1,093,168

Energy Purchased Power	1991	Demand Capacity
\$ 6,598,961.67		2,448,906.17
4,680,085.70		991,243.51

98,472.68

98,230.42

876,900.60

11,221.32

66,572.89

EEC--ICD
To: FKENNEDY--ISD

Date and time 07/09/92 09:40:48

Subject: PUC info

Patsy Nanbu called requesting purchase power information that the PUC has requested. Evidently the information is normally in the FERC Form 1, but since we do not have to file, they do not have the information and want to get it.

I will fax you the information that MECO submitted, but essentially we need to give them by company: total KWH purchased, purchase power expense broken down by purchase power expense and firm capacity expense. They need this information for 1991. Would appreciate your timely response so that I can get back to Patsy by Monday at the latest. (Will fax MECO version). call me if you have any questions. Rick

From Accounting

Post-It™ brand fax transmittal memo 7871		# of pages > 1
To R. von Enechten	From F. Kennedy	
Co.	Co.	
Dept.	Phone #	
Fax #	Fax #	

Other
charges

1991

466	HCP	118,916,767	KWH
	Hamakua	62,060,720	KWh
	Kahua	1,755,600	Kwh
	Lakemilo	1,665,600	Kwh
	Kamapa	13,079,500	Kwh

Purchased Power

6,598,961.67
4,680,085.70

Capacity
Payments

2,440,906.19
991,343.51

98,472.68

98,230.42

876,900.60

Other wind (all other small producers)
181,307 Kwh

11,831.32

Hydro (all small producers)
1,093,168

66,572.89