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☒ Original signed form

☐ Conformed copy

Form Approved
OMB No. 1902-0021
(Expires 7/31/95)



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.

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

Year of Report
Dec. 31, 19 92



**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 power exchanges delivered,
- (4) 500 megawatt hours of annual 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, NE.
Room 3110
Washington, DC 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., NE.
Room 946
Washington, DC 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 (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):

- (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).

GENERAL INFORMATION (Continued)

III. 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:

Information Management Division
Federal Energy Regulatory Commission
941 North Capitol Street, NE.
Room 3100 ED-23
Washington, DC 20426
(202) 208-2474

IV. When to Submit:

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

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for this collection of information 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 aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 825 North Capitol Street NE., Washington, DC 20426 (Attention: Michael Miller, ED-23-1); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission).

GENERAL INSTRUCTIONS

- I. 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.
- II. 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 accounts the current year's amounts.
- III. 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.

GENERAL INSTRUCTIONS (Continued)

- IV. 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.
- V. 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.
- 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, NE.
Room 946
Washington, DC 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;

"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 by 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. . . ."



Ernest T. Shiraki
Controller

C E R T I F I C A T I O N

The attached financial report (1992 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

Dated: April 30, 1993

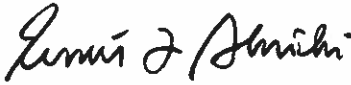
**FERC FORM NO. 1:
ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

IDENTIFICATION

01 Exact Legal Name of Respondent HAWAIIAN ELECTRIC COMPANY, INC.		02 Year of Report Dec. 31, 1992
03 Previous Name and Date of Change (If name changed during year) NONE		
04 Address of Principal 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 checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr)

ATTESTATION

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 December 31 of the year of the report.

01 Name ERNEST T. SHIRAKI	03 Signature 	04 Date Signed (Mo, Da, Yr) April 30, 1993
02 Title CONTROLLER		

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.

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, 1992
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	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. 12-91	
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	
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)			
Capital Stock	250-251	Ed. 12-91	
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. 12-91	

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, 1992
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	266-267	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. 12-91	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	NONE
Transmission of Electricity by Others	332	Rev. 12-90	NONE
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	NONE
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	NONE
Pumped Storage Generating Plant Statistics (Large Plants)	408-409	Ed. 12-88	NONE
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, 19 <u>92</u>
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	NONE
Transmission Lines Added During Year	424-425	Ed. 12-86	
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:			
were			
<input checked="" type="checkbox"/> Four copies will be 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, 1992
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GENERAL INFORMATION

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.

**ERNEST T. SHIRAKI, CONTROLLER
900 RICHARDS STREET
HONOLULU, HAWAII 96813**

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.

**Respondent was incorporated on October 13, 1891 and is validly existing
as a corporation under the laws of the State of Hawaii.**

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.

NOT APPLICABLE

4. State the classes of utility and other services furnished by respondent during the year in each State in which the respondent operated.

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.

There is no other public utility rendering electric service on the island of Oahu.

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?

(1) ☐ Yes . . . Enter the date when such independent accountant was initially engaged: _____

(2) ☒ No

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, 1992
CONTROL OVER RESPONDENT			
<div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <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</p> </div> <div style="width: 48%;"> <p>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> </div> </div>			
<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 10,361,179 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 1992 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, 1992
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OFFICERS

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.

2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

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.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	1. OFFICERS:		
2			
3	Chairman of the Board	Robert F. Clarke	*
4	President and Chief Executive Officer		
5	Senior Vice President (2)	Harwood D. Williamson	\$131,250
6	Vice President - Human Resources	T. Michael May	159,919
7	Vice President - General Counsel	Joan M. Diamond	76,715
8	Vice President - Corporate Relations (2)	Jackie Mahi Erickson	98,936
9		Charles M. Freedman	48,000
10	Vice President - Planning	Edward Y. Hirata	111,002
11	Vice President - Engineering	George T. Iwahiro	114,452
12	Vice President - Customer Relations	Richard L. O'Connell	103,500
13	Financial Vice President and Treasurer		
14	Vice President - Operations	Paul A. Oyer	129,065
15	Secretary	David M. Rodrigues	126,833
16	Controller	Molly M. Egged	24,150
17	Assistant Treasurer	Ernest T. Shiraki	82,282
18		Marvin A. Hawthorne	86,700
19	2. CHANGES DURING THE YEAR:		
20			
21	T. Michael May appointed Senior Vice President 2/1/92.		
22	Charles M. Freedman appointed Vice President - Corporate Relations 5/1/92.		
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30	*Salary paid by parent company, Hawaiian Electric Industries, 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, 1992																		
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.																			
Name (and Title) of Director (a)	Principal Business Address (b)																				
<p><u>1. DIRECTORS</u></p> <table border="0"> <tr> <td style="vertical-align: top;">Robert F. Clarke (Chairman of the Board)</td> <td style="vertical-align: top;">Honolulu, Hawaii</td> </tr> <tr> <td style="vertical-align: top;">William G. Foster</td> <td style="vertical-align: top;">Honolulu, Hawaii</td> </tr> <tr> <td style="vertical-align: top;">Richard Henderson</td> <td style="vertical-align: top;">Hilo, Hawaii</td> </tr> <tr> <td style="vertical-align: top;">Ben F. Kaito</td> <td style="vertical-align: top;">Honolulu, Hawaii</td> </tr> <tr> <td style="vertical-align: top;">Mildred D. Kosaki</td> <td style="vertical-align: top;">Honolulu, Hawaii</td> </tr> <tr> <td style="vertical-align: top;">Paul A. Oyer (Financial Vice President and Treasurer)</td> <td style="vertical-align: top;">Honolulu, Hawaii</td> </tr> <tr> <td style="vertical-align: top;">Diane J. Plotts</td> <td style="vertical-align: top;">Honolulu, Hawaii</td> </tr> <tr> <td style="vertical-align: top;">Thurston Twigg-Smith</td> <td style="vertical-align: top;">Honolulu, Hawaii</td> </tr> <tr> <td style="vertical-align: top;">Harwood D. Williamson (President and Chief Executive Officer)</td> <td style="vertical-align: top;">Honolulu, Hawaii</td> </tr> </table> <p><u>2. EXECUTIVE COMMITTEE:</u></p> <p>NONE</p>				Robert F. Clarke (Chairman of the Board)	Honolulu, Hawaii	William G. Foster	Honolulu, Hawaii	Richard Henderson	Hilo, Hawaii	Ben F. Kaito	Honolulu, Hawaii	Mildred D. Kosaki	Honolulu, Hawaii	Paul A. Oyer (Financial Vice President and Treasurer)	Honolulu, Hawaii	Diane J. Plotts	Honolulu, Hawaii	Thurston Twigg-Smith	Honolulu, Hawaii	Harwood D. Williamson (President and Chief Executive Officer)	Honolulu, Hawaii
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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, 1992
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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 15, 1992, 900 Richards Street, Honolulu, Hawaii 96813.**

Line No.	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES Number of votes as of (date): December 31, 1992			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities	10,361,179	10,361,179	--	--
5	TOTAL number of security holders	1	1	--	--
6	TOTAL votes of security holders listed below	10,361,179	10,361,179	--	--
7	*Hawaiian Electric Industries, Inc. (parent) owns all of the common stock of Hawaiian Electric Company, Inc.				
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					

Name of Respondent:

This report is:

Year of Report:

Hawaiian Electric Company, Inc.

An Original

December 31, 1992

SECURITY HOLDERS AND VOTING POWERS (continued)

2 and 3. VOTING RIGHTS

The Holder of Common Stock is entitled to one vote per share.

Except as specifically provided by statute or the resolution creating a series of Preferred Stock, the holders of Preferred Stock do not have any voting rights. In addition, if the Company shall be in default in the payment of four quarterly dividends upon any of the series of Preferred Stock, the holders thereof, until all of the accrued and unpaid dividends thereon shall have been paid, have the right as a class, together with the holders of all other series of Preferred Stock then outstanding who are entitled to vote for directors by reason of such a default with respect to their series, to elect a majority of the directors and the holder of the Common Stock has the right as a class to elect one less than a majority of the directors. However, if all other series of the Company's Preferred Stock issued prior to the Series O Preferred Stock have been redeemed or otherwise refunded and shall not be outstanding, the holders of the Series R Preferred Stock, together with the holders of all other issues of Preferred Stock then outstanding who are entitled to vote for directors by reason of such default, shall have the right to elect only two members of the Board of Directors, and the holder of Common Stock shall have the right as a class to elect all other directors. The right of the holders of Preferred Stock to elect a majority of the Board of Directors, under such circumstances will not affect or modify present or future By-Law provisions authorizing the members of the Board of Directors to fill vacancies.

The Company may not amend or repeal any provision of the resolution creating a series of Preferred Stock or take any other action affecting such series which would adversely affect the preferences, voting powers, restrictions and qualifications thereof without the consent of the holders of at least two-thirds of the stock of such series then outstanding.

4. 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, 19 <u>92</u>
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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. (HECO or Company) has obligated itself to make dividend, redemption and liquidation payments on the preferred stock of its subsidiaries, Maui Electric Company, Limited (MECO) and Hawaii Electric Light Company, Inc. (HELCO), if they are unable to make such payments, provided that such obligation is subordinated to any obligation to make such payments on HECO's owned preferred stock.

The payment of the principal and interest on certain MECO and HELCO bonds and the obligations of MECO and HELCO 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 HECO.

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, 1992
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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%	300,000*
Series C, 9 1/4%	1,000,000*
Series D, 12 3/4%	750,000*
Series E, 12.25%	850,000*
Series F, 8.5%	6,000,000
	<u>11,900,000</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
	<u>17,500,000</u>

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

Series 1992, 6.55%, due 2022	12,000,000
Series 1990A, 7.35%, due 2020	3,000,000
Series 1990B, 7.60%, due 2020	4,000,000
Series 1990C, 7 3/8%, due 2020	10,000,000
Series 1988, 7 5/8%, due 2018	11,000,000
Refunding Series 1987, 6 7/8%, due 2012	7,200,000
Series 1984, 7.2%, due 2014	11,400,000
	<u>58,600,000</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%	50,000*
Series D, 8 3/4%	1,620,000*
Series E, 12 1/4%	600,000*
Series F, 13 3/4%	800,000
Series G, 8.5%	5,000,000
	<u>11,070,000</u>

First Mortgage Bonds:

Series F, 6.875%	850,000
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
	<u>23,350,000</u>

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

Series 1992, 6.55%, due 2022	8,000,000
Series 1990A, 7.35%, due 2020	1,000,000
Series 1990C, 7 3/8%, due 2020	20,000,000
Series 1988, 7 5/8%, due 2018	9,000,000
Refunding series 1987, 6 7/8%, due 2012	7,720,000
	<u>45,720,000</u>

Total Obligations **\$168,140,000**

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

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 ⁹²
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IMPORTANT CHANGES DURING THE YEAR (Continued)

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 65% of the Respondent's employees, cover a four-year period from November 1, 1992 through October 31, 1996. The contract provides for noncompounded wage increases of 4.25% on November 1 of each year during the term of agreement. The "Flexible Work Hours/Week Schedule" was the major work rule added to the new contract.

The current benefits agreement between IBEW Local 1260 and HECO was modified and will be in effect until expiration on October 31, 1996. Revisions were made to the medical plans and postretirement benefits.

9. Legal Proceedings

Before the Hawaii Public Utilities Commission (PUC):

HECO 1991 outage investigation: On April 9, 1991, HECO experienced a power outage that affected all customers on the island of Oahu. One major transmission line was de-energized for routine maintenance when two major transmission lines tripped, causing another major transmission line to become overloaded and automatically trip. An island-wide power outage resulted, but power was restored over the next twelve hours.

The PUC initiated an investigation of the outage by its order dated April 16, 1991. This investigation was consolidated with a pending investigation of an outage that occurred in 1988. The PUC held a hearing on the April 9, 1991 outage in May 1991, and it is expected that further hearings will be held at a later time. In July 1991, HECO filed a report on its internal investigative task force with the PUC. The report indicated that the results of the investigation were inconclusive with respect to why one of the major lines tripped and recommended actions to strengthen system reliability. The parties to the investigation (HECO, Consumer Advocate of the State of Hawaii and United States Department of Defense) agreed that HECO should retain an independent consultant to investigate the cause of the line trip. By an order dated October 23, 1991, the PUC approved HECO's retention of Power Technologies, Inc. (PTI) and directed that the objectives of the study be to assess the reliability and overall stability of HECO's electric power system, to identify possible weaknesses, deficiencies and conditions within the system that contributed to the island-wide power outage, and to recommend a plan to increase the reliability of HECO's system and minimize the occurrence of future island-wide outages.

In its order, the PUC also stated that: "[n]either the [PUC] nor HECO nor any of the other parties to this docket is bound by PTI's report or analysis or is precluded from retaining other consultants." PTI's report is expected in the second quarter of 1993. Management cannot predict the timing and outcome of any decision and order to be issued by the PUC with respect to the outages.

HECO'S PUC-approved tariff rule states that "[t]he Company will not be liable for interruption or insufficiency of supply or any loss, cost, damage or expense of any nature whatsoever, occasioned thereby if caused by accident, storm, fire, strikes, riots, war or any cause not within the Company's control through the exercise of reasonable diligence and care." Under the rule, customers had 30 days from the date of the power outage to file claims. HECO has approximately 2,900 open claims which are estimated to total approximately \$7 million.

On April 19, 1991, seven direct or indirect business customers on the island of Oahu filed a lawsuit against HECO on behalf of themselves and an alleged class, claiming \$75 million in compensatory damages and additional unspecified amounts for punitive damages because of the April 9, 1991 outage. On May 30, 1991, HECO

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 ⁹²
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IMPORTANT CHANGES DURING THE YEAR (Continued)

filed an answer which denies the principal allegations in the complaint, sets forth affirmative defenses, and asserts that the suit should not be maintained as a class action. HECO conducted a limited amount of discovery. When plaintiffs sought a further extension of the time for filing their pretrial statement, HECO opposed the request and moved for a dismissal of the complaint for failure to prosecute it. In March 1993, the court granted HECO's motion and the lawsuit was dismissed without prejudice. However, plaintiffs are expected to refile their lawsuit.

A reserve equal to the deductible limits with respect to HECO's insurance coverage has been recorded with respect to claims arising out of the April 1991 outage. In the opinion of management, losses (if any), net of estimated insurance recoveries, resulting from the ultimate outcome of the lawsuit (if refiled) and claims related to the April 9, 1991 outage will not have a material adverse effect upon the financial condition of HECO.

Heco 1988 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 utility 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 Consumer Advocate and 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, and the PUC's investigation of HECO's April 9, 1991 outage has been added to this proceeding. HECO cannot predict the outcome of this proceeding.

Rate increase: On July 29, 1991, HECO applied to the PUC for permission to increase electric rates on the island of Oahu in 1992. The rates requested would provide approximately \$138 million in annual revenues, or approximately 26.4% over HECO's existing rates, based on January 1, 1992 fuel oil and purchased energy prices. The request was based on a 13.5% return on common equity.

Of the \$138 million, \$93 million of the increase was to cover payments associated with a purchase power contract with AES Barbers Point, Inc. (AES-BP), an independent power producer that was building a 180-MW coal-burning cogeneration plant. That plant began supplying electricity to HECO in September 1992. The remainder of the rate increase was necessary because of increasing cost of labor and other operating expenses (including postretirement benefit expenses other than pensions) and increases in investment in utility plant and equipment required by growth on Oahu and a need to maintain system reliability.

HECO requested that the rate increase, based on a normalized 1992 test year, take effect in steps during 1992 and 1993, with the bulk of the increase effective when the AES-BP facility became operational.

On March 31, 1992, HECO received an interim decision and order from the PUC. The interim decision and order provided HECO with \$28 million more in annual revenues effective on April 1, 1992, and was subject to refund with interest pending the final outcome of the case. At the hearings on its application, which were held in March 1992, HECO had requested an interim rate increase of up to \$34 million.

Approximately \$8 million of the annual increase in revenue was to cover the cost of purchasing 46 megawatts of firm capacity from Honolulu Resource Recovery Venture (HRRV), after the firm capacity amendment to the existing contract was approved by the PUC. Revenue collected for this purpose during the period prior to the approval of the amendment by the PUC was refunded to customers.

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, 1992
IMPORTANT CHANGES DURING THE YEAR (Continued)			
<p>On June 30, 1992, HECO received a final decision and order from the PUC. The decision and order granted an increase of \$124 million in annual revenues, based on a 13.0% return on common equity.</p> <p>The increase took effect in steps in 1992. \$28 million of the \$124 million increase was granted in the interim decision effective April 1, 1992. A step increase of \$2.3 million in annual revenue became effective July 8, 1992. Approximately \$93 million of the \$124 million increase represents a pass-through of costs when HECO began purchasing generating capacity from independent power producer AES-BP in September 1992. The increase is subject to possible adjustments for postretirement benefits other than pensions and employee counts.</p> <p>The major reason for the difference between revenues requested in HECO's application and the revenues granted by the PUC's final decision and order relates to postretirement benefits other than pensions expense. HECO requested \$11 million in annual revenues to cover the additional expense required under Statement of Financial Accounting Standards (SFAS) No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions." The PUC has opened a separate generic docket on postretirement benefits other than pensions and indicated that the total increase granted in the final decision and order will be adjusted to reflect its decision in that docket. HECO has requested that an interim decision and order on the generic docket be issued before April 9, 1993.</p> <p><u>Rate reductions.</u> On January 31, 1992, HECO filed a proposed temporary rate decrease to refund approximately \$2.4 million, including interest, to its customers. The rate decrease was effective from March 1, 1992 through May 31, 1992. The refund was due primarily because revenues HECO collected from its customers recovered more than the actual expenses incurred under the revised provisions of the Kalaeloa power purchase agreement. The \$2.4 million refund was accrued in HECO's consolidated financial statements as of December 31, 1991.</p> <p>On January 31, 1992, HECO also filed proposed revised tariffs with the PUC, to reduce its base rates by approximately \$1 million annually and to reflect lower firm capacity payments under the Kalaeloa power purchase agreement. The revised rates became effective on March 1, 1992.</p> <p><u>10. None</u></p> <p><u>11. Reserved</u></p> <p><u>12. Not Applicable</u></p>			

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HAWAIIAN ELECTRIC COMPANY, INC.

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

An Original

Dec. 31, 1992

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	\$1,108,207,943	\$1,186,488,950
3.	Construction Work in Progress (107)	200-201	47,775,439	70,569,050
4.	TOTAL Utility Plant (Enter Total of lines 2 and 3)		1,155,983,382	1,257,058,000
5.	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	(370,735,084)	(400,581,621)
6.	Net Utility Plant (Enter Total of line 4 less 5)		785,248,298	856,476,379
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)		785,248,298	856,476,379
11.	Utility Plant Adjustments (116)	122	-	-
12.	Gas Stored Underground-Noncurrent (117)		-	-
13.	OTHER PROPERTY AND INVESTMENTS			
14.	Nonutility Property (121)	221	1,825,322	2,571,154
15.	(Less) Accum. Prov. for Depr. and Amort. (122)		(44,138)	(133,633)
16.	Investments in Associated Companies (123)		-	-
17.	Investment in Subsidiary Companies (123.1)	224-225	146,032,850	174,638,495
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)		147,814,034	177,076,016
22.	CURRENT AND ACCRUED ASSETS			
23.	Cash (131)		(792,979)	(932,177)
24.	Special Deposits (132-134)		-	-
25.	Working Funds (135)		6,545	7,506
26.	Temporary Cash Investments (136)		-	30,735,668
27.	Notes Receivable (141)		-	360,000
28.	Customer Accounts Receivable (142)		57,737,702	71,074,606
29.	Other Accounts Receivable (143)		4,181	5,966
30.	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		(910,273)	(957,498)
31.	Notes Receivable from Associated Companies (145)		5,700,000	13,800,000
32.	Accounts Receivable from Assoc. Companies (146)		2,464,211	1,511,308
33.	Fuel Stock (151)	227	17,937,551	15,218,282
34.	Fuel Stock Expense Undistributed (152)	227	48,910	48,182
35.	Residuals (Elec) and Extracted Products	227	-	-
36.	Plant Material and Operating Supplies (154)	227	7,608,208	9,358,555
37.	Merchandise (155)	227	-	-
38.	Other Materials and Supplies (156)	227	-	-
39.	Nuclear Materials Held for Sale (157)	202-203/227	-	-
40.	Stores Expenses Undistributed (163)	227	258,372	107,796
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)		1,275,713	1,996,488
45.	Advances for Gas Explor., Develop., and Prod. (166)		-	-
46.	Other Advances for Gas (167)		-	-
47.	Interest and Dividends Receivable (171)		-	4,443
48.	Rents Receivable (172)		-	-
49.	Accrued Utility Revenues (173)		-	-
50.	Miscellaneous Current and Accrued Assets (174)		231	153,020
51.	TOTAL Current and Accrued Assets(Enter Total of lines 23 thru 50)		\$91,338,372	\$142,492,145

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)
52.	DEFERRED DEBITS			
53.	Unamortized Debt Expenses (181)		\$6,108,551	\$7,060,245
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)		1,753	1,753
57.	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)		-	-
58.	Clearing Accounts (184)		1,375,020	765,964
59.	Temporary Facilities (185)		205,582	133,058
60.	Miscellaneous Deferred Debits (186)	233	7,316,726	8,773,401
61.	Def. Losses from Disposition of Utility Pft. (187)		-	-
62.	Research, Devel. and Demonstration Expend. (188)	352-353	-	-
63.	Unamortized Loss on Recquired 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)		15,007,632	16,734,421
67.	TOTAL Assets and other Debits (Enter Total of lines 10, 11, 12, 21, 51, and 66)		\$1,039,408,336	\$1,192,778,961

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	\$64,534,727	\$69,081,232
3.	Preferred Stock Issued (204)	250-251	62,893,140	62,243,140
4.	Capital Stock Subscribed (202, 205)	252	-	-
5.	Stock Liability for Conversion (203, 206)	252	-	-
6.	Premium on Capital Stock (207)	252	157,987,859	186,441,354
7.	Other Paid-In Capital (208-211)	253	(787)	(27,396)
8.	Installments Received on Capital Stock (212)	252	-	-
9.	(Less) Discount on Capital Stock (213)	254	-	-
10.	(Less) Capital Stock Expense (214)	254	(5,189,113)	(5,184,353)
11.	Retained Earnings (215, 215.1, 216)	118-119	161,663,675	180,155,923
12.	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	61,814,163	69,427,421
13.	(Less) Recquired Capital Stock (217)	250-251	-	-
14.	TOTAL Proprietary Capital (Enter Total of lines 2 thru 13)		503,723,664	562,137,321
15.	LONG-TERM DEBT			
16.	Bonds (221)	256-257	123,000,000	100,000,000
17.	(Less) Recquired Bonds (222)	256-257	-	-
18.	Advances from Associated Companies (223)	256-257	-	-
19.	Other Long-Term Debt (224)	256-257	118,683,100	132,413,001
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)		241,683,100	232,413,001
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)		0	0
31.	CURRENT AND ACCRUED LIABILITIES			
32.	Notes Payable (231)		34,670,000	122,175,728
33.	Accounts Payable (232)		25,472,658	28,879,227
34.	Notes Payable to Associated Companies (233)		-	-
35.	Accounts Payable to Associated Companies (234)		647,533	414,965
36.	Customer Deposits (235)		1,547,030	1,592,016
37.	Taxes Accrued (236)	262-263	14,528,906	19,779,156
38.	Interest Accrued (237)		4,780,489	5,482,719
39.	Dividends Declared (238)		951,855	936,281
40.	Matured Long-Term Debt (239)		-	-
41.	Matured Interest (240)		-	-
42.	Tax Collections Payable (241)		391,781	616,299
43.	Miscellaneous Current and Accrued Liabilities (242)		9,853,854	7,534,535
44.	Obligations Under Capital Leases-Current (243)		-	-
45.	TOTAL Current and Accrued Liabilities (Enter Total of lines 32 thru 44)		\$92,844,106	\$187,410,926

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)
46 .	DEFERRED CREDITS			
47 .	Customer Advances for Construction (252)		\$2,642,545	\$3,054,103
48 .	Accumulated Deferred Investment Tax Credits (255)	266-267	25,541,251	26,100,703
49 .	Deferred Gains from Disposition of Utility Plant (256)		-	-
50 .	Other Deferred Credits (253) *	269	78,101,311	96,138,126
51 .	Unamortized Gain on Reacquired Debt (257)		-	-
52 .	Accumulated Deferred Income Taxes (281-283)	272-277	94,772,359	85,524,781
53 .	TOTAL Deferred Credits (Enter Total of lines 47 thru 52)		201,057,466	210,817,713
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)		\$1,039,408,336	\$1,192,778,961

* Includes \$76,048,350 and \$71,110,231 at December 31, 1992 and 1991, 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 Dec. 31, 1992
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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)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	\$566,681,941	\$536,381,607
3	Operating Expenses			
4	Operation Expenses (401)	320-323	376,732,518	363,190,467
5	Maintenance Expenses (402)	320-323	29,650,571	26,410,906
6	Depreciation Expense (403)	336-338	39,131,700	34,870,600
7	Amort. & Depl. of Utility Plant (404-405)	336-338	302,365	126,089
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	52,037,447	49,003,365
12	Income Taxes — Federal (409.1)	262-263	24,481,494	12,632,269
13	— Other (409.1)	262-263	2,526,006	1,116,978
14	Provision for Deferred Income Taxes (410.1)	234, 272-277	(9,133,612)	(141,478)
15	(Less) Provision for Deferred Income Taxes—Cr. (411.1)	234, 272-277	(200,786)	1,584,569
16	Investment Tax Credit Adj. — Net (411.4)	266	559,452	(183,337)
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)		512,972,145	485,824,046
20	Net Utility Operating Income (Enter Total of line 2 less 19) (Carry forward to page 117, line 21)		\$ 53,709,796	\$ 50,557,561

FOOTNOTE:

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

Amortization of contributions in aid of construction	(3,094,771)	(2,775,635)
Depreciation expense billed to others	(39,870)	(30,377)
Amortization of revenue bond issuance costs	19,631	19,630

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>92</u>
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STATEMENT OF INCOME FOR THE YEAR (Continued)

resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be attached at page 122.

8. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which

had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 1 to 19, and report the information in the blank space on page 122 or in a supplemental statement.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
\$566,681,941	\$536,381,607					2
						3
376,732,518	363,190,467					4
29,650,571	26,410,906					5
39,131,700	34,870,600					6
302,365	126,089					7
--	--					8
						9
--	--					10
--	--					11
52,037,447	49,003,365					12
24,481,494	12,632,269					13
2,526,006	1,116,978					14
(9,133,612)	(141,478)					15
(200,786)	1,584,569					16
559,452	(183,337)					17
--	--					18
--	--					19
512,972,145	485,824,046					20
\$ 53,709,796	\$ 50,557,561	--	--	--	--	

(3,094,771)	(2,775,635)
(39,870)	(30,377)
19,631	19,630

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HAWAIIAN ELECTRIC COMPANY, INC.

An Original

Dec. 31, 1992

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)		\$53,709,796	\$50,557,561
22.	Other Income and Deductions			
23.	Other Income			
24.	Nonutility Operating Income			
25.	Revenues From Merchandising, Jobbing and Contract Work (415)		2,588,892	705,371
26.	(Less) Costs and Exp. of Merchandising, Job & Contract Work (416)		(2,231,234)	(721,452)
27.	Revenues From Nonutility Operations (417)		42,615	14,173
28.	(Less) Expenses of Nonutility Operations (417.1)		(150,192)	(40,392)
29.	Nonoperating Rental Income (418)		-	-
30.	Equity in Earnings of Subsidiary Companies (418.1)	119	14,540,258	15,235,582
31.	Interest and Dividend Income (419)		1,344,812	1,456,903
32.	Allowance for Other Funds Used During Construction (419.1)		3,685,096	1,634,605
33.	Miscellaneous Nonoperating Income (421)		689,431	354,541
34.	Gain on Disposition of Property (421.1)		34,276	1,600
35.	TOTAL Other Income (Enter Total of lines 25 thru 34)		20,543,754	18,640,911
36.	Other Income Deductions			
37.	Loss on Disposition of Property (421.2)		-	-
38.	Miscellaneous Amortization (425)	340	-	-
39.	Miscellaneous Income Deductions (426.1-426.5)	340	1,035,911	662,438
40.	TOTAL Other income Deductions (Total of lines 37 thru 39)		1,035,911	662,438
41.	Taxes Applic. to Other Income and Deductions			
42.	Taxes Other Than Income Taxes (408.2)	262-263	103,548	28,215
43.	Income Taxes - Federal (409.2)	262-263	(2,034,523)	(279,783)
44.	Income Taxes - Other (409.2)	262-263	(409,084)	(52,665)
45.	Provision for Deferred Inc. Taxes (410.2)	234,272-277	89,561	57,738
46.	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234,272-277	(2,740)	(2,739)
47.	Investment Tax Credit Adj.- Net (411.5)		-	-
48.	(Less) Investment Tax Credits (420)		-	-
49.	TOTAL Taxes on Other Inc. and Ded. (Enter Total of 42 thru 48)		(2,253,238)	(249,234)
50.	Net Other Income and Deductions (Enter Total of lines 35,40,49)		21,761,081	18,227,707
51.	Interest Charges			
52.	Interest on Long-Term Debt (427)		17,647,152	17,477,308
53.	Amortization of Debt Disc. and Expense (428)		463,753	440,622
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	232,288	980,604
58.	Other Interest Expense (431)	340	4,574,816	4,255,647
59.	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		(1,125,972)	(579,198)
60.	Net Interest Charges (Total of lines 52 thru 59)		21,792,037	22,574,983
61.	Income Before Extraordinary Items (Enter Total of lines 21, 50 and 60)		53,678,840	46,210,285
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)		\$53,678,840	\$46,210,285

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, 436-439 inclusive). Show the contra primary account affected in column (b).

3. State the purpose and amount for 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		\$223,477,838
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 (Account 439) (Enter Total of lines 4 thru 8)		0
10.	Debit:		
11.	Debit:		
12.	Debit:		
13.	Debit:		
14.	Debit:		
15.	TOTAL Debits to Retained Earnings (Account 439) (Enter Total of lines 10 thru 14)		0
16.	Balance Transferred from Income (Account 433 less Account 418.1)		53,678,840
17.	Appropriations of Retained Earnings (Account 436)		
18.			
19.			
20.			
21.			
22.	TOTAL Appropriations of Retained Earnings (Account 436) (Enter Total of lines 18 thru 21)		0
23.	Dividends Declared - Preferred Stock (Account 437)		
24.	(See page 119 for detail)		4,525,334
25.			
26.			
27.			
28.			
29.	TOTAL Dividends Declared - Preferred Stock (Account 437) (Enter Total of lines 24 thru 28)		4,525,334
30.	Dividends Declared - Common Stock (Account 438)		
31.	Common Stock Dividends		23,048,000
32.			
33.			
34.			
35.			
36.	TOTAL Dividends Declared - Common Stock (Account 438) (Enter Total of lines 31 thru 35)		23,048,000
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)		\$249,583,344

STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)

Line No.	Item (a)	Amount (b)
	APPROPRIATED RETAINED EARNINGS (Account 215)	
39	State balance and purpose of each appropriated retained earnings amount	
40	at end of year and give accounting entries for any applications of appropriated	
41	retained earnings during the year.	
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 dur-	
	ing 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 & 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)	\$61,814,163
50	Equity in Earnings for Year (Credit) (Account 418.1)	14,540,258
51	(Less) Dividends Received (Debit)	(6,927,000)
52	Other Changes (Explain)	-
53	Balance - End of year	69,427,421

(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	89,857
Series J, \$ 0.95	237,500
Series K, \$ 0.93	162,750
Series M, \$ 8.05	644,000
Series O, \$11.50	283,427
Series Q, \$ 7.68	768,000
Series R, \$ 8.75	1,750,000

(Line 29) Total Dividends Declared -- Preferred Stock (Account 437)

\$4,525,334

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HAWAIIAN ELECTRIC COMPANY, INC.

An Original

Dec. 31, 1992

STATEMENT OF CASH FLOWS

1. If the notes to the cash flow statement in the respondent's 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)	\$53,678,840
3.	Noncash Charges (Credits) to Income:	
4.	Depreciation and Depletion	36,319,055
5.	Amortization of (Specify):	585,494
6.		
7.		
8.	Deferred Income Taxes (Net)	(9,247,578)
9.	Investment Tax Credit Adjustments (Net)	559,452
10.	Net (Increase) Decrease in Receivables	(12,338,561)
11.	Net (Increase) Decrease in Inventory	1,120,227
12.	Net Increase (Decrease) in Payables and Accrued Expenses	4,093,224
13.	(Less) Allowance for Other Funds Used During Construction	(3,685,096)
14.	(Less) Undistributed Earnings from Subsidiary Companies	(14,540,258)
15.	Other: Change in Other Assets and Liabilities	4,590,682
16.		
17.		
18.		
19.		
20.		
21.	Net Cash Provided by (Used in) Operating Activities	
22.	(Total of lines 2 thru 20)	61,135,481
23.		
24.	Cash Flows from Investment Activities:	
25.	Construction and Acquisition of Plant (including land):	
26.	Gross Additions to Utility Plant (less nuclear fuel)	(106,473,504)
27.	Gross Additions to Nuclear Fuel	
28.	Gross Additions to Common Utility Plant	
29.	Gross Additions to Nonutility Plant	(3,949,706)
30.	(Less) Allowance for Other Funds Used During Construction	3,685,096
31.	Other: Additions to Contributions in Aid of Construction	8,032,890
32.		
33.		
34.	Cash Outflows for Plant (Total of lines 26 thru 33)	(98,705,224)
35.		
36.	Acquisition of Other Noncurrent Assets (d)	
37.	Proceeds from Disposal of Noncurrent Assets (d)	14,270,119
38.		
39.	Investments in and Advances to Assoc. and Subsidiary Companies	(21,000,000)
40.	Contributions and Advances from Assoc. and Subsidiary Companies	(8,100,000)
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)	

HAWAIIAN ELECTRIC COMPANY, INC.

An Original

Dec. 31, 1992

STATEMENT OF CASH FLOWS (Continued)

4. Investing Activities

Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 122.

Do not include on this statement the dollar amount of leases capitalized per USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 122.

5. Codes used:

(a) Net proceeds or payments.

(b) Bonds, debentures and other long term debt.

(c) Include commercial paper.

(d) Identify separately such items as investments, fixed assets, intangibles, etc.

6. Enter on page 122 clarifications and explanations.

Line No.	Description (See Instruction No. 5 for Explanation of Codes)	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:	
53 .		
54 .		
55 .		
56 .	Net Cash Provided by (Used in) Investing Activities	
57 .	(Total of lines 34 thru 55)	(113,535,105)
58 .		
59 .	Cash Flows from Financing Activities:	
60 .	Proceeds from Issuance of:	
61 .	Long-Term Debt (b)	13,729,901
62 .	Preferred Stock	
63 .	Common Stock	33,000,000
64 .	Other:	
65 .		
66 .	Net Increase in Short-Term Debt (c)	87,505,728
67 .	Other:	
68 .		
69 .		
70 .	Cash Provided by Outside Sources (Total of lines 61 thru 69)	134,235,629
71 .		
72 .	Payments for Retirement of:	
73 .	Long-term Debt (b)	(23,000,000)
74 .	Preferred Stock	(650,000)
75 .	Common Stock	
76 .	Other: Capital Stock Expense	(15,240)
77 .		
78 .	Net Decrease in Short-Term Debt (c)	
79 .		
80 .	Dividends on Preferred Stock	(4,525,334)
81 .	Dividends on Common Stock	(23,048,000)
82 .	Net Cash Provided by (Used in) Financing Activities	
83 .	(Total of lines 70 thru 81)	82,997,055
84 .		
85 .	Net Increase (Decrease) in Cash and Cash Equivalents	
86 .	(Total of lines 22, 57 and 83)	30,597,431
87 .		
88 .	Cash and Cash Equivalents at Beginning of Year	(786,434)
89 .		
90 .	Cash and Cash Equivalents at End of Year	\$29,810,997

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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 Recquired Debt*, and 257, *Unamortized Gain on Recquired 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. Generally, upon the retirement or sale of plant, no gain or 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 the estimated useful lives of the facilities for which the contributions were received. This amortization is an offset against depreciation expense.

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, and the relative amounts of Company-generated and 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.

HECO provides certain health care, life insurance and other benefits to retired employees, substantially all of whom become eligible for these benefits upon retirement, and the employees' beneficiaries and covered dependents. Through

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NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 1992, the cost of these benefits has not been recognized until paid. Accordingly, no provision was made for future postretirement benefits other than pensions to retired employees. Effective January 1, 1993, HECO adopted the provisions of Statement of Financial Accounting Standards (SFAS) No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions."

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 3.7% in 1992 and 1991. HECO revised its depreciation rates for financial reporting and rate-making purposes pursuant to PUC approval effective October 25, 1991. The PUC also approved an increase in electric rates effective October 25, 1991 to cover, among other things, the increased depreciation charges.

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 respective securities.

Allowance for funds used during construction. Allowance for funds used during construction (AFUDC) is an accounting practice whereby the net-of-tax debt and after-tax 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.

Effective January 1, 1993, with the adoption of the provisions of SFAS No. 109, "Accounting for Income Taxes," AFUDC will be recorded on a gross-of-tax basis.

The weighted average AFUDC rate was 8.0% in 1992 and 1991.

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 files separate consolidated HECO income tax returns.

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. Effective January 1, 1993, HECO adopted the provisions of SFAS No. 109, "Accounting for Income Taxes."

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 three months or less to be cash and equivalents.

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NOTES TO FINANCIAL STATEMENTS (Continued)

(2) Cumulative preferred stock

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

Series	Redemption Price December 31, 1992
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		Commencement date	Optional redemption price December 31, 1992
	Number of shares Minimum	Maximum		
O	3,250	6,500	10/15/86	\$103.10
Q	4,000	4,000	1/15/93	111.12
R	10,000	20,000	1/15/95	107.58

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 \$725,000 in 1993 and 1994, and \$1,725,000 in 1995, 1996 and 1997.

HECO is obligated to make dividend, redemption and liquidation payments on the preferred stock of its subsidiaries if they are unable to make such payments, provided that such obligation is subordinated to any obligation to make payments on HECO's own preferred stock.

(3) Common stock

In 1992 and 1991 HECO issued 681,635 and 1,330,048 shares of common stock to its parent, HEI, for \$33 million and \$61 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.

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NOTES TO FINANCIAL STATEMENTS (Continued)

In January 1990, the Department of Budget and Finance of the State of Hawaii (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%.

In December 1992, the DBF issued \$40 million in tax-exempt special purpose revenue bonds (Series 1992) on behalf of HECO. The bonds are at a fixed rate of 6.55%.

The funds on deposit with trustees represent the undrawn proceeds from the issuance of the special purpose revenue bonds and earn interest at market rates. These funds are available only to pay for certain authorized construction projects and certain expenses related to the bonds.

At December 31, 1992, the aggregate payments of principal required on long-term debt during the next five years are \$16,000,000 in 1993, none in 1994, \$11,000,000 in 1995, none in 1996, and \$13,000,000 in 1997.

(5) Short-term borrowings

Short-term borrowings at December 31, 1992 and 1991 consisted entirely of commercial paper.

HECO maintained bank lines of credit which totaled \$135 million and \$55 million at December 31, 1992 and 1991, respectively. The lines of credit support the issuance of commercial paper. There were no borrowings against any line of credit during 1992 and 1991.

(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 1992 and 1991 for interest (net of capitalized amounts which were not material) and income taxes was as follows:

<u>(in thousands)</u>	<u>1992</u>	<u>1991</u>
Interest	<u>\$21,073</u>	<u>\$24,118</u>
Income taxes	<u>\$20,335</u>	<u>\$16,903</u>

Supplemental disclosures of noncash activities. The allowance for equity funds used during construction, which was charged to construction in progress amounted to \$3,685,000 and \$1,635,000 in 1992 and 1991, respectively.

(8) Major customers

HECO derived 13% of its operating revenues from the sale of electricity to federal government agencies amounting to \$76,423,000 in 1992 and \$75,878,000 in 1991 (14%).

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NOTES TO FINANCIAL STATEMENTS (Continued)

(9) Retirement benefits

HECO participates in several of HEI's defined benefit pension 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 \$2,406,000 and \$2,495,000 in 1992 and 1991, respectively. Through December 31, 1992, the cost of these benefits has not been recognized until paid. Accordingly, no provision was made for future postretirement 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 service necessary to earn the benefits, of the expected cost of providing those benefits to that employee and the employee's beneficiaries and covered dependents. Effective January 1, 1993, the Company adopted the provisions of SFAS No. 106 and is recognizing the transition obligation on a delayed basis over 20 years. The transition obligation is estimated to be \$94 million as of January 1, 1993. The estimated annual pre-tax costs for postretirement benefits other than pensions are estimated to be approximately \$14 million greater in 1993 under the provisions of SFAS No. 106 than under the former pay-as-you-go method of accounting.

The PUC has opened a generic docket to determine whether SFAS No. 106 should be adopted for rate-making purposes. If SFAS No. 106 is adopted for rate-making purposes or if it is determined that the increase in expense under SFAS No. 106 gives rise to an offsetting regulatory asset under current PUC rate-making procedures, then the adoption of SFAS No. 106 for financial reporting purposes would not be expected to have a significant effect on 1993 and future results of operations. If SFAS No. 106 is not adopted for rate-making purposes on a timely basis and if under current accounting guidelines it is concluded that recognition of a regulatory asset would be inappropriate, then the adoption of SFAS No. 106 would result in a reduction in net earnings in 1993 and future years. On December 31, 1992, HECO requested that the PUC authorize the Company to (1) defer the additional costs for postretirement benefits other than pensions not included in rates between January 1, 1993 and the effective date of the rate increases, if any, for such costs and (2) recover any such deferred costs in future rates. HECO has requested that a final decision and order on the generic docket be issued before March 31, 1993.

(10) Commitments and contingencies

Fuel contracts and other purchase commitments. To assure access to a long-term supply of residual fuel oil and diesel fuel, HECO has contractual agreements to purchase a minimum amount of 0.5% sulfur fuel oil and diesel fuel annually through 1993. The fuel prices under these contracts are tied to prices as reported in Singapore and Los Angeles. Based on the average price per barrel at January 1, 1993, the amount of required purchases for 1993 approximates \$124 million. HECO purchased \$150 million and \$193 million of fuel under these or prior contractual agreements in 1992 and 1991, respectively. New contracts to replace expiring ones are expected to be entered into in the normal course of business.

At December 31, 1992, HECO had purchase commitments other than fuel and power purchase contracts amounting to approximately \$66 million.

Power purchase agreements. HECO currently has three major power purchase agreements. In general, HECO's payments under these power purchase agreements are based upon available capacity and energy. Payments for capacity generally are not required if the contracted capacity is not available, and payments are reduced,

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NOTES TO FINANCIAL STATEMENTS (Continued)

under certain conditions, if available capacity drops below contracted levels. In general, the payment rates for capacity have been predetermined for the terms of the agreements. The energy charges will vary over the terms of the agreements and HECO may pass on changes in the fuel component of the energy charges to customers through fuel price adjustment clauses in its rate schedules. HECO does not operate nor does it participate in the operation of any of the facilities that provide power under the three agreements. Title to the facilities does not pass to HECO upon expiration of the agreements, and the agreements do not contain bargain purchase options with respect to the facilities.

The PUC has approved and allowed rate recovery for the costs related to HECO's three major power purchase agreements, which provide a total of 406-megawatts (MW) of firm capacity, representing 24% of HECO's total generating capability on the island of Oahu as of December 31, 1992. Assuming that the minimum availability criteria in the power purchase agreements are met, aggregate fixed capacity charges under the three major agreements are expected to be between approximately \$91 million and \$96 million annually from 1993 through 2015, \$71 million in 2016, between \$54 million and \$59 million annually from 2017 through 2021, and \$39 million in 2022.

HECO power outage. On April 9, 1991, HECO experienced a power outage that affected all customers on the island of Oahu. One major transmission line was de-energized for routine maintenance when two major transmission lines tripped, causing another major transmission line to become overloaded and automatically trip. An island-wide power outage resulted, but power was restored over the next twelve hours.

The PUC initiated an investigation of the outage by its order dated April 16, 1991. This investigation was consolidated with a pending investigation of an outage that occurred in 1988. The PUC held a hearing on the April 9, 1991 outage in May 1991, and it is expected that further hearings will be held at a later time. In July 1991, HECO filed a report of its internal investigative task force with the PUC. The report indicated that the results of the investigation were inconclusive with respect to why one of the major lines tripped and recommended actions to strengthen system reliability. The parties to the investigation (HECO, Consumer Advocate of the State of Hawaii and United States Department of Defense) agreed that HECO should retain an independent consultant to investigate the cause of the line trip. By an order dated October 23, 1991, the PUC approved HECO's retention of Power Technologies, Inc. (PTI) and directed that the objectives of the study be to assess the reliability and overall stability of HECO's electric power system, to identify possible weaknesses, deficiencies and conditions within the system that contributed to the island-wide power outage, and to recommend a plan to increase the reliability of HECO's system and minimize the occurrence of future island-wide outages.

In its order, the PUC also stated that "[n]either the [PUC] nor HECO nor any of the other parties to this docket is bound by PTI's report or analysis or is precluded from retaining other consultants." PTI's report is expected in the first quarter of 1993. Management cannot predict the timing and outcome of any decision and order to be issued by the PUC with respect to the outages.

HECO's PUC-approved tariff rule states that "[t]he Company will not be liable for interruption or insufficiency of supply or any loss, cost, damage or expense of any nature whatsoever, occasioned thereby if caused by accident, storm, fire, strikes, riots, war or any cause not within the Company's control through the exercise of reasonable diligence and care." Under the rule, customers had 30 days from the date of the power outage to file claims. HECO has approximately 2,900 open customer claims which are estimated to total approximately \$7 million.

On April 19, 1991, seven direct or indirect business customers on the island of Oahu filed a lawsuit against HECO on behalf of themselves and an alleged class, claiming \$75 million in compensatory damages and additional unspecified amounts for punitive damages because of the April 9, 1991 outage. On May 30, 1991, HECO

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NOTES TO FINANCIAL STATEMENTS (Continued)

filed an answer which denies the principal allegations in the complaint, sets forth affirmative defenses, and asserts that the suit should not be maintained as a class action. Plaintiff's pre-trial statement is due on or before March 1, 1993. HECO has commenced preliminary discovery proceedings. No trial date has been set.

A reserve equal to the deductible limits with respect to HECO's insurance coverage has been recorded. In the opinion of management, losses (if any), net of estimated insurance recoveries, resulting from the ultimate outcome of the lawsuit and claims related to the April 9, 1991 outage will not have a material adverse effect upon the consolidated financial condition of HECO and its subsidiaries.

(11) Regulatory restrictions on distributions to parent

At December 31, 1992, net assets (assets less liabilities) of approximately \$248 million were not available for transfer to HEI in the form of dividends without regulatory approval.

(12) Related-party transactions

HEI charged HECO for general management, administrative and support services totaling \$3,637,000 and \$3,724,000 in 1992 and 1991, respectively.

HEI charged HECO for data processing services totaling \$3,231,000 and \$2,355,000 in 1992 and 1991, respectively.

HECO's borrowings from HEI totaled nil and \$5,150,000 at December 31, 1992 and 1991, respectively. The interest charged on short-term borrowings from HEI is computed based on HECO's short-term borrowing interest rate. Interest charged by HEI to HECO totaled \$232,000 and \$981,000 in 1992 and 1991, respectively.

(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.

(14) Change in accounting estimate

In September 1991, HECO revised the method of estimating unbilled kilowatthour sales and revenues. The revised method should result in more accurate estimates. The effect of this change in accounting estimate resulted in a nonrecurring increase in HECO's net income of \$3.8 million for 1991.

(15) Disclosures about fair value of financial instruments

SFAS No. 107, "Disclosures About Fair Value of Financial Instruments," requires that the Company disclose estimated fair values for certain financial instruments. The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value:

Cash and equivalents. The carrying amount approximates fair value because of the short maturity of these instruments.

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NOTES TO FINANCIAL STATEMENTS (Continued)

Cumulative preferred stock subject to mandatory redemption. There are no quoted market prices for the Company's preferred stocks. Fair value is estimated based on quoted market prices for similar issues of preferred stock.

Long-term debt. Fair value is estimated at the amount of future cash flows discounted using the Company's current borrowing rate for debt of the same or similar maturities.

Short-term borrowings. The carrying amount approximates fair value because of the short maturity of these investments.

The estimated fair values of the Company's financial instruments are as follows:

	December 31, 1992	
	Carrying amount	Estimated fair value
Financial assets:		
Cash and equivalents	\$ 30,743	\$ 30,743
Financial liabilities:		
Short-term borrowings	\$122,176	\$122,176
Long-term debt, including amounts due within one year ...	232,413	233,930
Preferred stock subject to mandatory redemption, including sinking fund requirements	\$ 31,950	\$ 33,560

Limitations. Fair value estimates are made at a specific point in time, based on relevant market information and information about the financial instrument. These estimates do not reflect any premium or discount that could result from offering for sale at one time the Company's entire holdings of a particular financial instrument. Because no market exists for a significant portion of the Company's financial instruments, fair value estimates are based on judgments regarding current economic conditions, risk characteristics of various financial instruments and other factors. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

Fair value estimates are based on existing financial instruments without attempting to estimate the value of anticipated future business and the value of assets and liabilities that are not considered financial instruments. Significant assets and liabilities that are not considered financial assets or liabilities include inventories, property, plant and equipment, deferred income taxes, unamortized tax credits and contributions in aid of construction. In addition, the tax ramifications related to the realization of the unrealized gains and losses can have a significant effect on fair value estimates and have not been considered.

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION				
Line No.	Item (a)	Total (b)	Electric (c)	
1	UTILITY PLANT			
2	In Service			
3	Plant in Service (Classified)	\$1,182,023,544	\$1,182,023,544	
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)	1,182,023,544	1,182,023,544	
9	Leased to Others	---	---	
10	Held for Future Use	4,465,406	4,465,406	
11	Construction Work in Progress	70,569,050	70,569,050	
12	Acquisition Adjustments	---	---	
13	TOTAL Utility Plant (Enter Total of lines 8 thru 12)	1,257,058,000	1,257,058,000	
14	Accum. Prov. for Depr., Amort., & Depl.	400,581,621	400,581,621	
15	Net Utility Plant (Enter Total of line 13 less 14)	856,476,379	856,476,379	
DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION				
16	In Service:			
17	Depreciation *	398,527,637	398,527,637	
18	Amort. and Depl. of Producing Natural Gas Land and Land Rights	---	---	
19	Amort. of Underground Storage Land and Land Rights	---	---	
20	Amort. of Other Utility Plant	2,053,984	2,053,984	
21	TOTAL In Service (Enter Total of lines 18 thru 21)	400,581,621	400,581,621	
22	Leased to Others	---	---	
23	Depreciation	---	---	
24	Amortization and Depletion	---	---	
25	TOTAL Leased to Others (Enter Total of lines 24 and 25)	---	---	
26	Held for Future Use	---	---	
27	Depreciation	---	---	
28	Amortization	---	---	
29	TOTAL Held for Future Use (Enter Total of lines 28 and 29)	---	---	
30	Abandonment of Leases (Natural Gas)	---	---	
31	Amort. of Plant Acquisition Adj.	---	---	
32	TOTAL Accumulated Provisions (Should agree with line 14 above) (Enter Total of lines 22, 26, 30, 31 and 32)	\$ 400,581,621	\$ 400,581,621	

*Includes \$(2,030,576) for Retirement Work in Progress.

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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 which have not been classified to primary accounts at 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)	0	0
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	8,411,483	9,426
9	(311) Structures and Improvements	53,787,421	1,054,078
10	(312) Boiler Plant Equipment	152,786,142	4,327,710
11	(313) Engines and Engine-Driven Generators	-	-
12	(314) Turbogenerator Units	88,485,235	484,804
13	(315) Accessory Electric Equipment	21,346,202	427,976
14	(316) Misc. Power Plant Equipment	15,534,934	1,732,516
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)	340,351,417	8,036,510
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)	0	0
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)	0	0
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	7,175,823	-
38	(344) Generators	4,213,329	-
39	(345) Accessory Electric Equipment	2,134,231	92,439

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>92</u>
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.
\$ -	\$ -	\$ -	\$0 (301)	1
-	-	-	0 (302)	2
-	-	-	0 (303)	3
0	0	0	0	4
-	-	-	-	5
-	-	-	-	6
-	-	(33,500)	8,387,409 (310)	7
(279,725)	-	-	54,561,774 (311)	8
(617,114)	-	33,500	156,530,238 (312)	9
-	-	-	0 (313)	10
(51,580)	-	-	88,918,459 (314)	11
(70,452)	-	-	21,703,726 (315)	12
(455,655)	-	-	16,811,795 (316)	13
(1,474,526)	0	0	346,913,401	14
-	-	-	-	15
-	-	-	0 (320)	16
-	-	-	0 (321)	17
-	-	-	0 (322)	18
-	-	-	0 (323)	19
-	-	-	0 (324)	20
-	-	-	0 (325)	21
0	0	0	0	22
-	-	-	-	23
-	-	-	0 (330)	24
-	-	-	0 (331)	25
-	-	-	0 (332)	26
-	-	-	0 (333)	27
-	-	-	0 (334)	28
-	-	-	0 (335)	29
-	-	-	0 (336)	30
0	0	0	0	31
-	-	-	-	32
-	-	-	38,106 (340)	33
-	-	-	695,720 (341)	34
-	-	-	1,004,455 (342)	35
-	-	-	7,175,823 (343)	36
-	-	-	4,213,329 (344)	37
-	-	-	2,226,670 (345)	38
-	-	-	-	39

ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106)

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
40	(346) Misc. Power Plant Equipment	\$390,946	\$ -
41	TOTAL Other Production Plant (Enter Total of lines 34 thru 40)	15,652,610	92,439
42	TOTAL Production Plant (Enter Total of lines 15, 23, 32, and 41)	356,004,027	8,128,949
43	3. TRANSMISSION PLANT		
44	(350) Land and Land Rights	5,538,132	(126,272)
45	(352) Structures and Improvements	17,239,396	783,153
46	(353) Station Equipment	88,048,718	7,269,562
47	(354) Towers and Fixtures	13,655,368	341,635
48	(355) Poles and Fixtures	54,242,695	5,248,886
49	(356) Overhead Conductors and Devices	35,021,119	2,348,238
50	(357) Underground Conduit	22,904,354	2,633,316
51	(358) Underground Conductors and Devices	18,673,756	1,978,904
52	(359) Roads and Trails	1,510,362	42,247
53	TOTAL Transmission Plant (Enter Total of lines 44 thru 52)	256,833,900	20,519,869
54	4. DISTRIBUTION PLANT		
55	(360) Land and Land Rights	6,240,167	1,157,689
56	(361) Structures and Improvements	9,481,924	1,182,543
57	(362) Station Equipment	41,057,813	13,660,625
58	(363) Storage Battery Equipment	-	-
59	(364) Poles, Towers, and Fixtures	45,798,274	3,921,477
60	(365) Overhead Conductors and Devices	45,336,000	3,117,481
61	(366) Underground Conduit	53,110,316	3,734,779
62	(367) Underground Conductors and Devices	92,412,776	9,068,247
63	(368) Line Transformers	62,986,489	6,258,151
64	(369) Services	57,536,522	3,362,939
65	(370) Meters	16,537,696	858,089
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)	430,497,977	46,322,000
70	5. GENERAL PLANT		
71	(389) Land and Land Rights	3,057,777	(1,126,074)
72	(390) Structures and Improvements	16,389,532	1,252,288
73	(391) Office Furniture and Equipment	7,846,746	2,806,313
74	(392) Transportation Equipment	11,313,881	2,840,769
75	(393) Stores Equipment	651,110	116,447
76	(394) Tools, Shop and Garage Equipment	3,465,390	1,175,198
77	(395) Laboratory Equipment	2,022,207	172,753
78	(396) Power Operated Equipment	136,734	-
79	(397) Communication Equipment	18,041,182	1,258,568
80	(398) Miscellaneous Equipment	743,896	152,885
81	SUBTOTAL (Enter Total of lines 71 thru 80)	63,668,455	8,649,147
82	(399) Other Tangible Property	-	-
83	TOTAL General Plant (Enter Total of lines 81 and 82)	63,668,455	8,649,147
84	TOTAL (Accounts 101 and 106)	1,107,004,359	83,619,765
85	(102) Electric Plant Purchased (See Instr. 8)	-	-
86	(Less) (102) Electric Plant Sold (See Instr. 8)	-	-
87	(103) Experimental Plant Unclassified	-	-
88	TOTAL Electric Plant in Service	\$1,107,004,359	\$83,619,765

ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
\$ -	\$ -	\$ -	\$390,946 (346)	40
0	0	0	15,745,049	41
(1,474,526)	0	0	362,658,450	42
-	-	(70)	5,411,790 (350)	43
-	-	-	18,022,549 (352)	44
(123,674)	-	-	95,194,806 (353)	45
-	-	-	13,997,003 (354)	46
(236,798)	-	-	59,254,783 (355)	47
(168,849)	-	-	37,200,508 (356)	48
-	-	-	25,537,670 (357)	49
(3,234)	-	-	20,649,426 (358)	50
-	-	-	1,552,609 (359)	51
(532,555)	0	(70)	276,820,944	52
(135,825)	-	70	7,262,081 (360)	53
(234,406)	-	-	10,430,061 (361)	54
(238,531)	-	-	54,479,907 (362)	55
-	-	-	0 (363)	56
(181,503)	-	-	49,538,248 (364)	57
(181,093)	-	-	48,272,388 (365)	58
(1,798)	-	-	56,843,297 (366)	59
(264,732)	-	-	101,216,291 (367)	60
(1,659,490)	-	-	67,585,150 (368)	61
(64,779)	-	(4,050)	60,830,632 (369)	62
(921,445)	-	4,050	16,478,390 (370)	63
-	-	-	0 (371)	64
-	-	-	0 (372)	65
-	-	-	0 (373)	66
(3,883,602)	0	70	472,936,445	67
(1,065,623)	-	-	866,080 (388)	68
(221,999)	-	(48,693)	17,371,128 (390)	69
(296,656)	-	-	10,356,403 (391)	70
(1,017,402)	-	-	13,137,248 (392)	71
-	-	-	767,557 (393)	72
(24,096)	-	2,128	4,618,620 (394)	73
-	-	-	2,194,960 (395)	74
(7,882)	-	-	128,752 (396)	75
(5,877)	-	-	19,293,873 (397)	76
(43,729)	-	20,032	873,084 (398)	77
(2,683,364)	0	(26,533)	69,607,705	78
(2,683,364)	0	(26,533)	0 (399)	79
(8,574,047)	0	(26,533)	69,607,705	80
-	-	-	1,182,023,544	81
-	-	-	0 (102)	82
-	-	-	-	83
-	-	-	0 (103)	84
(\$8,574,047)	\$0	(\$26,533)	\$1,182,023,544	85
				86
				87
				88

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, 1992
ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)					
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. 2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for			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					
3	Keawe Substation Land	12/92	1998	\$3,948,130	
4					
5					
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21	Other Property:				
22					
23	Barbers Point Pier Pipeline Project	12/91	After 2000	517,276	
24					
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47	TOTAL			\$4,465,406	

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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, 1992
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	ITEM 1. PROJECTS IN PROCESS OF CONSTRUCTION (Account 107):			
2	Waiau-Makalapa 138KV #2 Transmission Line	\$ 7,501,388		
3	Barbers Point Unit No. 1 (CT-1)	4,904,162		
4	Kalaniana'ole Highway Phase 1 - Relocate Overhead Lines	4,133,008		
5	Campbell Estate Industrial Park - Waiau 138KV Transmission Line	3,643,835		
6	Waiau Term Waiau - Makalapa #2	2,235,635		
7	Kakaako Redevelopment Increment 1 Phase 3	1,759,029		
8	Airport Substation - Fiber Optics	1,585,200		
9	Moanalua Road Improvement - Pole Line Relocations - Aiea	1,399,329		
10	Makalapa Term Waiau - Makalapa #2	785,365		
11	Kakaako #4 Transformer Replacement	737,917		
12	Airport Substation - Makalapa Term	673,995		
13	Archer #c 80MVA Transformer Install	641,860		
14	Waiau-Campbell Estate Industrial Park 138KV 1 & 2 PT 2	641,159		
15	Waiau-Kuilima 46KV Line	570,016		
16	Kamehame Ridge Relocation	556,849		
17	Kahe Power Plant Minor Additions	555,995		
18	Iwilei Substation 30/50MVA Transformers	527,201		
19	Waiau 10 Combustion Turbine Controls Upgrade	502,159		
20	Miscellaneous Major Pole Line Relocations	493,536		
21	Koolau Breaker And A Half	485,492		
22	1992 Vehicle Purchases	457,146		
23	Kamoku Substation	439,742		
24	EMS Front-End Processor	414,922		
25	Fiber Optic Shield Wire	410,144		
26	Miscellaneous King Street Additions	406,581		
27	Minor Underground Service and Extension	404,925		
28	Minor Underground Service and Extension	396,982		
29	Kahala Substation 12.5MVA #2	370,893		
30	Kahe #21 and #22 Circulating Water Pump Upgrades	370,042		
31	Purchase of Tools and Equipment	369,508		
32	Major Power Plant Additions	361,841		
33	Automated Mapping and Facilities Management Initial Implementation	356,210		
34	Airport Substation - Iwilei Term	342,172		
35	Seaside Surf Apartment Underground Addition	339,923		
36	Kahe Unit 1 Circulating Water Pump #12 Upgrade	334,929		
37	Haleiwa Bypass Road	318,979		
38	Waiau Unit No. 3 Circulating Water Pump Replacement	312,223		
39	Waiau 5 Static Voltage Regulator	299,686		
40	Miscellaneous Ward Avenue Additions	290,755		
41	Piikoi #4 12KV Underground	287,216		
42	Kewalo 2 12KV Underground	270,726		
43	Lakeside Substation 12.5MVA #2	267,550		
44	Ewa Nui 138KV Substation	262,967		
45	Hawaiian Independent Refinery, Inc. Interconnection at Kalaeloa	252,957		
46	Minor Underground Additions	252,395		
47	Kalaniana'ole Highway Phase 2/Halemaumau-Relocate Distribution Lines	246,043		
48	SUB-TOTAL	\$43,170,587		

Name of Respondent:

This Report is:

Year of Report:

HAWAIIAN ELECTRIC COMPANY, INC.

An Original

December 31, 1992

CONSTRUCTION WORK IN PROGRESS-ELECTRIC (Account 107) (continued)

Line No.	Description of Project (a)	Construction In Progress- Electric (Account 107)
44.	Balance Brought Forward	\$43,170,587
45.	Minor Overhead Additions	242,850
46.	Minor Overhead Additions	235,318
47.	Minor Distribution Substation Additions	234,165
48.	Hawaii Power Center	233,531
49.	Minor Transmission Substation Additions	231,487
50.	Minor Overhead Service and Extension	222,332
51.	Lilipuna 4KV Overhead Conversion	221,563
52.	Airport Substation	219,607
53.	Maili Kai Subdivision	209,276
54.	Wailupe 4KV Stepdown Transformers	208,834
55.	Minor Overhead Additions	206,736
56.	Kahe Station 138KV Bus A Backup Protection	204,228
57.	Kewalo A and B 30/50MVA Substation Transformers	201,057
58.	Minor Transmission Substation Additions	197,196
59.	Minor Pole Line Relocations	195,680
60.	Kunia Makai Substation	186,298
61.	Waiau 4 Control Upgrade	186,030
62.	Minor Overhead Distribution Addition	184,954
63.	Golf Villa Increment 1, Phase A-E	181,642
64.	Airport Substation - Energy Management System	178,778
65.	Purchase and Service Transformer and Equipment	173,352
66.	Koolau-Kaneohe 46KV Circuit	172,900
67.	Waiau 7 Fuel Oil Flow Meter	172,782
68.	Purchase, Install and Test Meters and Meter Equipment	170,931
69.	Piikoi #4 12KV Overhead	169,140
70.	G&W Switch Replace	168,187
71.	Minor Underground Service and Extension	164,305
72.	Remote Meter Reading Pilot Program	163,552
73.	Iwilei-Nuuanu Load Relief	163,385
74.	Waiau Station 138KV Bus B Backup Protection	161,579
75.	Campbell Estate Industrial Park Fault Recorder	161,070
76.	Minor Transmission Substation Additions	160,911
77.	Minor Overhead Additions	158,601
78.	Waiau Station 138KV Bus A Backup Protection	158,187
79.	Waiau 5 Feedwater Heater #53	156,858
80.	Archer #c 46KV Compartment Install	150,468
81.	Kahe 5 Secondary Superheater Replacement	149,345
82.	Wilson Tunnel Ventilation System Modification	149,263
83.	Waiau Rate of Change Frequency Relays	148,467
84.	Minor Transmission Substation Additions	147,755
85.	Minor Underground Service and Extension	147,430
86.	Minor Overhead Additions	147,129
87.	Archer 138KV Terminations	145,284
88.	Minor Distribution Substation Additions	143,837
89.	Minor Overhead Subtransmission Additions	142,863
90.	Minor Distribution Substation Additions	141,517
91.	Kahe Station 138KV Bus B Backup Protection	140,176
92.	Kuilima #3 and #4 20MVA Transformer Install	139,233
93.	Minor Overhead Additions	137,844
94.	Minor Underground Additions	134,772
95.	Wahiawa Hydraulics Improvement	134,222
96.	Kanohi Substation 46KV Underground	133,006
97.	SUB-TOTAL	\$52,260,500

Name of Respondent:

This Report is:

Year of Report:

HAWAIIAN ELECTRIC COMPANY, INC.

An Original

December 31, 1992

CONSTRUCTION WORK IN PROGRESS-ELECTRIC (Account 107) (continued)

Line No.	Description of Project (a)	Construction In Progress-Electric (Account 107)
98.	Balance Brought Forward	\$52,260,500
99.	Iwilei #1 10/12.5 MVA #1 Transformer	131,713
100.	Minor Transmission Substation Additions	128,133
101.	Kahe 5 Reheater/Secondary Superheater Replacement	126,920
102.	Miscellaneous Cable Failure Replacements	126,847
103.	Minor Overhead Additions	126,366
104.	New System Operations Test Remote Terminal Units	126,035
105.	Purchase of Office Equipment	124,956
106.	Waiau 5 Turbine Vibration Instrument	124,125
107.	Minor Underground Service and Extensions	123,226
108.	Waiau Fault Recorder Phase II	123,148
109.	Minor Overhead Additions	122,867
110.	Minor Underground Service and Extension	119,194
111.	Minor Overhead Additions	119,070
112.	Minor Transmission Substation Additions	118,590
113.	Purchase of Personal Computers	118,567
114.	Mililani Mauka Line B Relocation	118,354
115.	Minor Overhead Distribution Addition	116,868
116.	Waialua-Kaena Feeder	115,742
117.	Minor Underground Service and Extension	112,853
118.	H-3 Halawa 46KV Relocation	112,398
119.	Minor Overhead Additions	111,463
120.	Minor Overhead Subtransmission Additions	108,662
121.	Kahe-Wahiawa/Kahe-Halawa #2 138KV Lines Structure 27	108,005
122.	Minor Distribution Substation Additions	107,884
122.	Minor Underground Service and Extensions	104,372
123.	Kahe 3 Combustion Controls Modifications	104,055
124.	Minor Overhead Additions	102,741
125.	Minor Underground Service and Extensions	102,213
126.	Minor Overhead Additions	101,137
127.	Power Station Miscellaneous Additions	100,309
128.		
129.	Sub-total	55,747,313
130.		
131.	ITEM 2. NONE	
132.		
133.	ITEM 3. VARIOUS	14,821,737
134.		
135.	TOTAL	\$70,569,050
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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, 1992
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	\$ 1,278,989		
2	Tools Expense	562,959		
3	Customer Engineering	2,314,223		
4	Engineering Design and Planning	3,834,931		
5	Transmission and Distribution Supervision	670,520		
6	Payroll Taxes	881,559		
7	Exempt Material Burden	689,125		
8	Administration	1,019,634		
9	Employee Benefits	6,658,554		
10	Allowance for Funds Used During Construction	4,808,447		
11	Nonproductive Wages	632,072		
12	Accrued Vacation	810,420		
13	Support Services Supervision	96,293		
14	Support Services Operation	191,079		
15	Production Supervision	76,109		
16	Distribution Engineering	839,191		
17	Information Systems	64,596		
18	Facilities	148,253		
19	Facilities Project Management	783,028		
20	Facilities Project Control	408,072		
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46	TOTAL	\$26,768,054		

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, 1992
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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&3. Not applicable. See Allowance for Funds Used During Construction," found under Note 1 of "Notes to Financial Statements," page 123 of this 1992 FERC Form No. 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 $\left[1 - \frac{S}{W} \right] \left[p \left(\frac{P}{D+P+C} \right) + c \left(\frac{C}{D+P+C} \right) \right]$

4. Weighted Average Rate Actually Used for the Year:

a. Rate for Borrowed Funds —

b. Rate for Other Funds —

Name of Respondent:

This report is:

Year of Report:

HAWAIIAN ELECTRIC COMPANY, INC.

An Original

December 31, 1992

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE (continued)

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 estimate 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.
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.

(continued on page 218-B)

Name of Respondent

This report is:

Year of Report:

HAWAIIAN ELECTRIC COMPANY, INC.

An Original

December 31, 1992

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE (continued)

<u>Indirect Cost</u>	<u>Base</u>
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 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 Transmission & Distribution Planning, Generation Planning, Distribution Engineering, and Engineering Departments charged to plant and removal accounts.
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).
Capital Budgets	Productive labor of the System Planning, Distribution Engineering, and Engineering Departments charged to plant and removal accounts.
Facilities Administration	Productive labor of certain divisions of the Facilities and Project Management and Financial Services Departments (excluding temporary facilities, damage claims, associated companies billings, other operating revenue accounts and all other engineering clearing accounts).

(continued on page 218-C)

Name of Respondent

This report is:

Year of Report:

HAWAIIAN ELECTRIC COMPANY, INC.

An Original

December 31, 1992

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE (continued)

BASES OTHER THAN DIRECT COST BASES

The following indirect costs are calculated by multiplying a clearing rate 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.

Indirect Cost

Base

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).

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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 to 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	Total (c+d+e)	Electric Plant in Service	Electric Plant Held for Future Use	Electric Plant Leased to Others
	(a)	(b)	(c)	(d)	(e)
1.	Balance Beginning of Year	\$372,750,085	\$372,750,085		
2.	Depreciation Provisions for Year, Charged to				
3.	(403) Depreciation Expense	39,131,700	39,131,700		
4.	(413) Exp. of Elec. Pft. Leas. to Others	0	0		
5.	Transportation Expenses—Clearing	607,700	607,700		
6.	Other Clearing Accounts	0	0		
7.	Other Accounts (Specify):	0	0		
8.	Amortization Limited Term Plant	302,365	302,365		
9.	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	40,041,765	40,041,765		
10.	Net Charges for Plant Retired:				
11.	Book Cost of Plant Retired	(7,372,599)	(7,372,599)		
12.	Cost of Removal	(3,004,580)	(3,004,580)		
13.	Salvage (Credit)	197,526	197,526		
14.	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(10,179,653)	(10,179,653)		
15.	Other Debit or Credit Items (Describe)	0	0		
16.					
17.	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	\$402,612,197	\$402,612,197		
Section B. Balances at End of Year According to Functional Classifications					
18.	Steam Production	157,814,219	\$157,814,219		
19.	Nuclear Production	0	0		
20.	Hydraulic Production — Conventional	0	0		
21.	Hydraulic Production — Pumped Storage	0	0		
22.	Other Production	8,702,140	8,702,140		
23.	Transmission	66,414,640	66,414,640		
24.	Distribution	144,996,792	144,996,792		
25.	General	24,684,406	24,684,406		
26.	TOTAL (Enter Total of lines 18 thru 25)	\$402,612,197	\$402,612,197		

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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, 1992
NONUTILITY PROPERTY (Account 121)					
<p>1. Give a brief description and state the location of non-utility property included in Account 121.</p> <p>2. Designate with an asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company.</p> <p>3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.</p> <p>4. List separately all property previously devoted to public service and give date of transfer to Account 121, <i>Nonutility Property</i>.</p> <p>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).</p>					
Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Purchases, Sales, Transfers, etc. (c)	Balance at End of Year (d)	
1	1. <u>DESCRIPTION AND LOCATION OF NONUTILITY PROPERTY:</u>				
2					
3					
4	Property at Laie (Mahakea)	\$ 59,563	\$ 21,164	\$ 80,727	
5	Acquired 3/3/52				
6					
7	Aniani Substation Property	35,107	--	35,107	
8	Acquired in 1967				
9					
10	Paumalu Substation Property	17,731	(17,731)	--	
11	Acquired in 1967				
12					
13	Whitmore Substation Property	4,176	(4,176)	--	
14	Acquired in 1970				
15					
16	Heat Pump Water Heating System*	59,808	--	59,808	
17	Acquired in 1991				
18					
19	Special Electrical Needs for Sensitive Equipment	20,031	(20,031)	--	
20	Acquired in 1991				
21					
22	Interisland Communication System	1,628,906	4,210	1,633,116	
23	Acquired in 1991				
24					
25	Property at Waianae	--	10,014	10,014	
26	Acquired in 1963				
27					
28	Property at Ohua	--	321,740	321,740	
29	Acquired in 1973				
30					
31	Property at Kuliouou	--	95,505	95,505	
32	Acquired in 1972				
33					
34					
35					
36					
37	*Leased to Pacific Tropical Products, Inc.,				
38	Hilo Hawaii (not an associated company).				
39					
40					
41					
42					
43					
44	Minor Item Previously Devoted to Public Service	--	--	--	
45	Minor Items—Other Nonutility Property	--	--	--	
46	TOTAL	\$1,825,322	\$745,832	\$2,571,154	

HAWAIIAN ELECTRIC COMPANY, INC.

An Original
INVESTMENT IN SUBSIDIARY COMPANIES (Account 123.1)

Dec. 31, 1992

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				
5	Maui Electric Company, Limited			
6	Capital Stock	11/1/68	None	\$69,879,579
7				
8				
9				
10	Hawaii Electric Light Company, Inc.			
11	Capital stock	2/1/70	None	76,153,273
12				
13				
14				
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41				
42	TOTAL Cost of Account 123.1: Not Available =====	TOTAL		146,032,852

INVESTMENT IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

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.

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.

6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.

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 includible in column (f).

8. Report on Line 42, column (a) the total cost of Account 123.1.

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.
				1
				2
	\$4,421,000 (1)			3
	2,580 (2)			4
\$8,679,950	(13,000,000) (3)	\$87,225,949		5
				6
	2,506,000 (1)			7
	2,580 (2)			8
	(8,000,000) (3)			9
5,770,308	2,455 (4)	87,412,546		10
				11
				12
				13
				14
				15
				16
				17
(1) Common dividends received.				18
(2) Common stock expenditure.				19
(3) Common stock issued.				20
(4) Additional paid-in capital.				21
				22
				23
				24
				25
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\$14,450,258	\$(14,065,385)	174,638,495		

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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, 1992
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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)	\$17,937,551	\$15,218,282	Generation
2	Fuel Stock Expenses Undistributed (Account 152)	48,910	48,182	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)	3,793,873	4,246,619	Generation
8	Transmission Plant (Estimated)	3,715,680	5,029,976	Transmission
9	Distribution Plant (Estimated)	--	--	
10	Assigned to — Other	98,655	81,960	Various
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	7,608,208	9,358,555	
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)	258,372	107,796	Various
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	\$25,853,041	\$24,732,815	

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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, 1992	
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). 3. Minor items (1% of the Balance at End of Year for Account 186 or amounts less than \$50,000, whichever is less) may be grouped by classes.							
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							
2	Property Damage Claims	\$1,227,272	\$2,500,621	*	\$ 3,006,150	\$ 721,743	
3							
4	Services Billable to						
5	Utility Subsidiaries	236,638	18,128,973	146.1	17,950,275	415,336	
6							
7	Services Billable to						
8	Nonutility Subsidiaries	552,796	6,069,993	*	6,013,454	609,335	
9							
10	Services Billable to						
11	Parent Company	(212)	1,867,499	146.1	1,918,774	(51,487)	
12							
13	Unallocated Expense of						
14	Issuing Securities	1,409,310	4,547,035	*	3,287,868	2,668,477	
15							
16	Premium and Issuance						
17	Costs of Series U First						
18	Mortgage Bonds	1,828,572	--	*	141,567	1,687,005	
19							
20	Cash Value of Life						
21	Insurance Policy	1,686,742	672,529	*	4,361	2,354,910	
22							
23	Revenue Bond Interest						
24	Received	68,237	402,674	*	459,599	11,312	
25							
26	Miscellaneous	141,253	467,905	*	418,788	190,370	
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41	*Various Accounts.						
42							
43							
44							
45							
46							
47	Misc. Work in Progress	166,118				166,400	
48	DEFERRED REGULATORY COMM. EXPENSES (See pages 350-351)	--	--	--	--	--	
49	TOTAL	\$7,316,726				\$8,773,401	

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, 1992
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CAPITAL STOCK (Accounts 201 and 204)

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,

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.

2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

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				
2	Common (Account 201)	<u>50,000,000</u>	\$6 2/3	--
3				
4	Preferred (Cumulative) (Account 204):			
5	Series:			
6	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		21.00
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	Sub-Total	<u>5,000,000</u>	\$ 20	--
15				
16	Preferred (Cumulative) (Account 204):			
17	Series:			
18	M, 8.05%	80,000		\$101.00
19	O, 11 1/2%	65,000		103.10
20	Q, 7.68%	100,000		112.12
21	R, 8.75%	200,000		107.58
22	Unissued	<u>4,555,000</u>		--
23	Sub-Total	<u>5,000,000</u>	\$100	--
24				
25	Total Preferred (Cumulative)	<u>10,000,000</u>		
26				
27				
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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, 1992	
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>10,361,179</u>	<u>\$69,081,232</u>	--	--	--	\$ --	1	
						2	
						3	
150,000	3,000,000	--	--	--	--	4	
50,000	1,000,000	--	--	--	--	5	
150,000	3,000,000	--	--	--	--	6	
250,000	5,000,000	--	--	--	--	7	
89,657	1,793,140	--	--	--	--	8	
250,000	5,000,000	--	--	--	--	9	
175,000	3,500,000	--	--	--	--	10	
--	--	--	--	--	--	11	
<u>1,114,657</u>	<u>22,293,140</u>					12	
						13	
						14	
80,000	8,000,000	--	--	--	--	15	
19,500	1,950,000	--	--	3,250	325,000	16	
100,000	10,000,000	--	--	4,000	400,000	17	
200,000	20,000,000	--	--	--	--	18	
--	--	--	--	--	--	19	
<u>399,500</u>	<u>39,950,000</u>			<u>7,250</u>	<u>725,000</u>	20	
<u>1,514,157</u>	<u>\$62,243,140</u>			<u>7,250</u>	<u>\$725,000</u>	21	
						22	
						23	
						24	
						25	
						26	
						27	
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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, 1992
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**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)

1. Show for each of the above accounts the amounts applying to each class and series of capital stock.
2. For Account 202, *Common Stock Subscribed*, and Account 205, *Preferred Stock Subscribed*, 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,

Common Stock Liability for Conversion, or Account 206, *Preferred Stock Liability for Conversion*, at the end of the year.

4. For Premium on Account 207, *Capital Stock*, designate with an asterisk any amounts representing the excess of consideration received over stated values of stocks without par value.

Line No.	Name of Account and Description of Item (a)	Number of Shares (b)	Amount (c)
1			
2			
3	ACCOUNTS 202 AND 205 - COMMON STOCK AND PREFERRED		
4	<u>STOCK SUBSCRIBED</u>		
5			
6	NONE		
7			
8	ACCOUNTS 203 AND 206 - COMMON STOCK AND PREFERRED		
9	<u>STOCK LIABILITY FOR CONVERSION</u>		
10			
11	NONE		
12			
13	<u>ACCOUNT 207 - PREMIUM ON CAPITAL STOCK</u>	10,361,179	\$186,441,354
14			
15	ACCOUNT 212 - INSTALLMENTS RECEIVED ON CAPITAL		
16	<u>STOCK</u>		
17			
18	NONE		
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
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46	TOTAL	10,361,179	\$186,441,354

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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, 1992
DISCOUNT ON CAPITAL STOCK (Account 213)				
1. Report the balance at end of year of discount on capital stock for each class and series of capital stock. 2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off during the year and specify the amount charged.				
Line No.	Class and Series of Stock (a)	Balance at End of Year (b)		
1	NONE			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	TOTAL			
CAPITAL STOCK EXPENSE (Account 214)				
1. Report the balance at end of year of capital stock expenses for each class and series of capital stock. 2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.				
Line No.	Class and Series of Stock (a)	Balance at End of Year (b)		
1	COMMON STOCK PREFERRED STOCK: Series C D E F G H I J K M O Q R	<div style="text-align: right;"> <u>\$3,517,003</u> 70,404 55,071 183,556 119,728 105,427 59,679 64,702 49,654 39,755 129,123 68,327 357,283 <u>364,641</u> 1,667,350 </div>		
2				
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20				
21	TOTAL	<u>\$5,184,353</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 Dec. 31, 1992
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LONG-TERM DEBT (Accounts 221, 222, 223, and 224)

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*.

2. In column (a), for new issues, give Commission authorization numbers and dates.

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.

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.

5. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.

6. In column (b) show the principal amount of bonds or other long-term debt originally issued.

7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.

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.

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.

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			
2	<u>ACCOUNT 221-BONDS:</u>		
3	<u>First Mortgage Bonds:</u>		
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%	--	386,210
8	Series R, 8.2%	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 X, 9 1/8%	20,000,000	264,600
12		<u>100,000,000</u>	<u>1,574,658</u>
13	ACCOUNT 222-REACQUIRED BONDS - NONE		
14	ACCOUNT 223-ADVANCES FROM ASSOC. COS. - NONE		
15			
16	<u>ACCOUNT 224-OTHER LONG-TERM DEBT:</u>		
17	<u>Obligation to the State of Hawaii for the</u>		
18	<u>Repayment of Special Purpose Revenue Bonds:*</u>		
19	6 7/8%, Refunding Series 1987	42,580,000	3,157,493
20	7 5/8%, 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	450,415
23	7 3/8%, Series 1990C	25,000,000	755,897
24	6.55%, Series 1992	40,000,000	744,094
25	Less Funds on Deposit with Trustee	(42,166,999)	--
26		<u>132,413,001</u>	<u>6,025,109</u>
27			
28			
29	*For additional information, see Note 4 of "Notes to Financial Statements, "found		
30	on page 123-B of this FERC Form No. 1.		
31			
32			
33	TOTAL	\$232,413,001	\$7,599,767

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, 1992
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LONG-TERM DEBT (Accounts 221, 222, 223, and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.

11. Explain any debits and credits other than amortization debited to Account 428, *Amortization of Debt Discount and Expense*, or credited to Account 429, *Amortization of Premium on Debt—Credit*.

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.

13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.

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.

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, *Interest on Long-Term Debt* and Account 430, *Interest on Debt to Associated Companies*.

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)			
						1
						2
7/01/63	7/01/93	1963	1993	\$ 16,000,000	\$ 712,000	3
2/01/65	2/01/95	1965	1995	11,000,000	500,500	4
3/01/67	3/01/97	1967	1997	13,000,000	747,500	5
10/01/70	10/01/00	1970	2000	--	1,552,500	6
2/01/71	2/01/01	1971	2001	14,000,000	1,148,000	7
12/01/72	12/01/02	1972	2002	10,000,000	762,500	8
12/01/73	12/01/03	1973	2003	16,000,000	1,336,000	9
12/01/86	12/01/16	1986	2016	20,000,000	1,825,000	10
				<u>100,000,000</u>	<u>8,584,000</u>	11
						12
						13
						14
						15
						16
						17
4/01/87	4/01/12	1982	2012	42,580,000	2,927,375	18
12/01/88	12/01/18	1988	2018	30,000,000	2,287,500	19
1/01/90	1/01/20	1990	2020	16,000,000	1,176,000	20
7/01/90	7/01/20	1990	2020	21,000,000	1,596,000	21
12/01/90	12/01/20	1990	2020	25,000,000	1,076,201	22
12/01/92	12/01/22	1992	2022	40,000,000	76	23
				(42,166,999)	--	24
				<u>132,413,001</u>	<u>9,063,152</u>	25
						26
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				\$232,413,001	\$17,647,152	33

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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 <u>92</u>
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**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME
FOR FEDERAL INCOME TAXES**

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.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income

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.

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.

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		
23		
24		
25		
26		
27	Federal Tax Net Income	
28	Show Computation of Tax:	
29		
30	SEE PAGE 261-B	
31		
32		
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Name of Respondent:

This Report is:

Year of Report:

HAWAIIAN ELECTRIC COMPANY, INC.

An Original

December 31, 1992

**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 (excludes equity in earnings of subsidiaries)	\$39,138,582
2.	Federal income taxes	12,954,077
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	\$7,725,140
	b. Iolani Court Plaza gain, net of loss carryforward	7,556,495
	c. Applied Energy Services water well payments	510,003
	d. Customer advances received, net of refunds	783,966
	e. Miscellaneous items under \$100,000	<u>73,041</u>
		16,648,645
5.	Expenses recorded on books this year not deducted in this return:	
	a. Software costs, net of amortization	131,679
	b. Capitalized interest	4,811,067
	c. Amortization of bond issuance expense	141,567
	d. Interest accrued not deducted for tax purposes	1,263,230
	e. Deferred state income taxes	804,768
	f. Rate case costs amortization	245,358
	g. State income tax adjustment	339,021
	h. Pension plan accruals	122,792
	i. Loss reserve for power outage expenses, net	137,224
	j. Reserve for automobile and general liability	280,910
	k. Miscellaneous items under \$100,000	<u>164,613</u>
		8,442,229
6.	TOTAL OF LINES 1 THROUGH 5	<u>77,183,533</u>
7.	Income recorded on books this year not included in this return:	
	a. Allowance for funds used during construction	5,500,297
	b. Workers' compensation awards accrued (book income)	215,820
	c. Revenue bond investment income	448,197
	d. Officers deferred compensation	175,294
	e. Miscellaneous items under \$100,000	<u>75,579</u>
		6,415,187
8.	Deductions in this tax return not charged against income in this return:	
	a. Excess of tax depreciation over book depreciation	1,485,215
	b. Cost of removal	3,019,688
	c. Loss on accelerated and modified accelerated cost recovery system retirements	1,226,488
	d. Rate hearing costs incurred	330,139
	e. First mortgage bond redemption premium paid	642,264
	f. Miscellaneous items under \$100,000	<u>117,904</u>
		6,821,698
9.	TOTAL OF LINES 7 AND 8	<u>13,236,885</u>
10.	TAXABLE INCOME (line 6 less line 9)	63,946,648
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>\$63,878,230</u>

Name of respondent:

This Report is:

Year of Report:

HAWAIIAN ELECTRIC COMPANY, INC.

An Original

December 31, 1992

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

SHOW COMPUTATION OF TAX:**Schedule J Tax Computation (See instructions.)**

1	Check if the corporation is 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 the corporation's 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 the corporation's share of the additional 5% tax (not to exceed \$11,750) ▶ \$ <input type="text"/>			
3	Income tax. Check this box if the corporation is a qualified personal service corporation as defined in section 448(d)(2) (see instructions on page 14).	<input type="checkbox"/>	3	21,718,598 00
4a	Foreign tax credit (attach Form 1118)	4a		
b	Possessions tax credit (attach Form 5735)	4b		
c	Orphan drug credit (attach Form 6765)	4c		
d	Credit for fuel produced from a nonconventional source	4d		
e	General business credit. Enter here and check which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form 3468 <input type="checkbox"/> Form 5884 <input type="checkbox"/> Form 6478 <input type="checkbox"/> Form 6765 <input type="checkbox"/> Form 8586 <input type="checkbox"/> Form 8830 <input type="checkbox"/> Form 8826	4e		
f	Credit for prior year minimum tax (attach Form 8827)	4f		
5	Total credits. Add lines 4a through 4f	5		00
6	Subtract line 5 from line 3	6	21,718,598	00
7	Personal holding company tax (attach Schedule PH (Form 1120))	7		00
8	Recapture taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611	8		00
9a	Alternative minimum tax (attach Form 4626)	9a		00
b	Environmental tax (attach Form 4626)	9b	66,600	00
10	Total tax. Add lines 6 through 9b. Enter here and on line 31, page 1	10	21,785,201	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) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr)	Year of Report Dec. 31, 19 ⁹²	
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) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (b)	Prepaid Taxes (c)			
1						
2	FEDERAL:					
3	Income	\$ 337,344	\$--	\$21,742,303	\$19,301,984	\$ --
4	Unemployment	1,264	--	91,303	89,794	--
5	FICA	(27,019)	--	5,701,659	5,716,584	--
6	Excise	1,022	--	--	--	--
7		<u>312,611</u>	--	<u>27,535,265</u>	<u>25,108,362</u>	--
8						
9	STATE:					
10	Income	866,649	--	1,984,278	1,517,871	--
11	Unemployment	183	--	--	--	--
12	Public Service					
13	Company	(33,885)	--	33,388,517	31,551,879	--
14	PUC Fee	27,411	--	1,389,524	1,340,352	--
15	Use and Excise	<u>(215,919)</u>	--	<u>145,661</u>	<u>100,467</u>	(18,063)*
16		<u>644,439</u>	--	<u>36,907,980</u>	<u>34,510,569</u>	204,552**
17						
18						
19	COUNTY:					
20	Franchise	<u>13,571,856</u>	--	<u>13,811,303</u>	<u>13,571,856</u>	--
21						
22						
23						
24						
25	*Adjustment to prior years.					
26	**Refund received for prior years.					
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	\$14,528,906	\$--	\$78,254,548	\$73,190,787	\$186,489

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, 1992
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

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).

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.

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.

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.

9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

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.
						1
\$ 2,777,663	\$--	\$21,866,926	\$--	\$--	Accounts (253)	2
2,773	--	--	--	--	(184)	3
(41,944)	--	20,108	--	--	(184)	4
1,022	--	--	--	--	--	5
<u>2,739,514</u>	--	<u>21,887,034</u>	--	--	<u>5,648,231</u>	6
						7
						8
1,333,056	--	2,416,820	--	--	(409.2)	9
183	--	--	--	--	(253)	10
						11
1,802,753	--	33,388,517	--	--		12
76,583	--	1,389,524	--	--		13
						14
<u>15,764</u>	--	<u>--</u>	--	--	Various (416)	15
<u>3,228,339</u>	--	<u>37,194,861</u>	--	--	<u>103,548</u>	16
					<u>(286,881)</u>	17
<u>13,811,303</u>	--	<u>13,811,303</u>	--	--	--	18
						19
						20
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						22
						23
						24
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						39
\$19,779,156	\$--	\$72,893,198	\$--	\$--	\$5,361,350	40
						41

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255.

by footnote any correction adjustments to the account

Where appropriate, segregate the balances and trans-
actions by utility and nonutility operations. Explainbalance shown in column (g). Include in column (i) 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%	\$961,561	412.1	\$ -	412.2	\$318,302	
3	4%	7,086,768 *		1,952,408	412.2	164,227	
4	7%	-		-		-	
5	10%	17,492,922	412.2	(3)		910,424	
6							
7							
8	TOTAL	\$25,541,251		\$1,952,405		\$1,392,953	0
9	Other List separately						
10	and show 3%, 4%, 7%,						
11	10% and TOTAL						
12							
13							
14							
15							
16	*State Tax Credits.						
17							
18							
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (Continued)

Balance at End Year (h)	Average Period of Allocation to Income (i)	Adjustment Explanation	Line No.
\$643,259	30 Years		1
8,874,949	30 Years		2
-			3
16,582,495	30 Years		4
			5
			6
			7
\$26,100,703			8
			9
			10
			11
			12
			13
			14
			15
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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, 1992	
OTHER DEFERRED CREDITS (Account 253)						
1. Report below the particulars (details) called for concerning other deferred credits. 2. For any deferred credit being amortized, show the period of amortization. 3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$10,000, whichever is 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	ACCOUNT 253.3					
2	Unclaimed Refunds Due					
3	Customers	\$ 2,134	131	\$ 16,398	\$ 14,264	\$ --
4						
5	ACCOUNT 253.7					
6	Deferred Revenue on					
7	Air Rights - Kamoku					
8	Substation Site	912,500	454	50,000	--	862,500
9	Deferred Compensation					
10	(Directors' Fees)	203,659	131	61,707	25,049	167,001
11	Investment Income on					
12	Undrawn Revenue Bonds					
13	(SPRB) Construction					
14	Funds in Excess of					
15	SPRB Fixed Interest					
16	Rate, Net	(281,425)	427	461,646	197,233	(545,838)
17	Worker's Compensation					
18	Claims	2,335,423	131	386,991	171,171	2,119,603
19	Unclaimed Bond					
20	Interest	333	131	626	293	--
21	Miscellaneous	1,246,953	*	442,800	1,011,606	1,815,759
22	Long-Term Incentive					
23	Plan	258,621	131	313,666	122,395	67,350
24	Deferred Executive					
25	Incentive Plan	933,483	---	42,133	138,804	1,030,154
26	Individual Nonqualified					
27	Pension Unfunded					
28	Accumulated Benefit					
29	Obligation	379,399	131	28,480	70,319	421,238
30	April 1991 Outage	1,000,000	---	175	--	999,825
31	General and Automobile					
32	Liability Claim	--	---	242,495	523,405	280,910
33	Paumalu/Whitmore Gain	--	---	33,597	75,726	42,129
34	Gain on Sale of Iolani					
35	Court Plaza	--	---	150,575	12,979,720	12,829,145
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	TOTAL	\$6,991,080		\$2,231,289	\$15,329,985	\$20,089,776

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, 1992
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ACCUMULATED DEFERRED INCOME TAXES—OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.
 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 282			
2	Electric	\$101,899,910	\$470,564	\$(1,631,311)
3	Gas	--	--	--
4	Other (Define)	--	--	--
5	TOTAL (Enter Total of lines 2 thru 4)	101,899,910	470,564	(1,631,311)
6	Other (Specify)	--	--	--
7		--	--	--
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	\$101,899,910	\$470,564	\$(1,631,311)
10	Classification of TOTAL			
11	Federal Income Tax	\$ 88,730,496	\$394,753	\$(1,606,163)
12	State Income Tax	\$ 13,169,414	\$ 75,811	\$ (25,148)
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 Dec. 31, 19 <u>92</u>
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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 (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)		
							1
\$80,460	---	---	---	283	\$4,113	\$100,823,736	2
---	---	---	---	---	---	---	3
---	---	---	---	---	---	---	4
80,460	---	---	---	283	4,113	100,823,736	5
---	---	---	---	---	---	---	6
---	---	---	---	---	---	---	7
							8
\$80,460	---	---	---	283	\$4,113	\$100,823,736	9
							10
\$67,714	---	---	---	283	\$3,461	\$ 87,590,261	11
\$12,746	---	---	---	283	\$ 652	\$ 13,233,475	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, 19<u>92</u>
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	(See Page 276-A and 277-A)	\$ (7,127,552)	\$ (9,604,176)	\$1,430,525
4				
5				
6				
7				
8	Other	---	---	---
9	TOTAL Electric (Total of lines 3 thru 8)	(7,127,552)	(9,604,176)	1,430,525
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)	\$ (7,127,552)	\$ (9,604,176)	\$1,430,525
20	Classification of TOTAL			
21	Federal Income Tax	\$ (5,937,026)	\$ (8,360,996)	\$1,199,571
22	State Income Tax	\$ (1,190,526)	\$ (1,243,180)	\$ 230,954
23	Local Income Tax	---	---	---
NOTES See 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, 1992
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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.

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)		
						(k)	1
							2
\$9,101	\$(2,740)	283.3	\$ (9,192)	283.3	\$9,192	\$(15,294,842)	3
		282.0	(4,113)			(4,113)	4
							5
							6
							7
--	--	--	--	--	--	--	8
9,101	(2,740)	--	(13,305)	--	9,192	(15,298,955)	9
							10
							11
							12
							13
							14
							15
--	--	--	--	--	--	--	16
--	--	--	--	--	--	--	17
--	--	--	--	--	--	--	18
\$9,101	\$(2,740)	--	\$(13,305)	--	\$9,192	\$(15,298,955)	19
							20
\$7,659	\$(2,165)	--	\$(11,196)	--	\$7,736	\$(13,096,417)	21
\$1,442	\$ (575)	--	\$ (2,109)	--	\$1,456	\$ (2,202,538)	22
--	--	--	--	--	--	--	23

NOTES (Continued)

See Page 277-A.

Name of Respondent:

This Report is:

Year of Report:

HAWAIIAN ELECTRIC COMPANY, INC.

An Original

December 31, 1992

ACCUMULATED DEFERRED INCOME TAXES—OTHER (ACCOUNT 283)

Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
		Amounts Debited to Account 410 (c)	Amounts Credited to Account 411.1 (d)
NOTES			
State Investment Tax Credit	\$(1,851,950)	\$ (595,924)	\$ --
Fees from Nonutility Subsidiary	4,494	--	--
Unearned Lease Premium	(458,434)	--	25,102
Deferred Capital Gain From Sale of Property	(179)	--	--
Uncollectible Accounts	(427,996)	(15,163)	4,700
Directors' Deferred Compensation	(78,785)	(9,385)	23,304
Connection Fees	(55,134)	--	19,486
Workers' Compensation Claims	(886,759)	81,947	--
Various Capitalized Items	11,516,601	1,146,573	(227,185)
Capitalized Interest	(64,686)	(31,319)	80,448
Revenue Agent Report - Interest Expense	(292)	(445,060)	18,019
Computer Software Costs	(209,234)	(63,927)	14,424
Deferred Executive Incentive Compensation	(233,493)	(34,588)	30,372
Interest Costs Series U First Mortgage Bonds	900,842	--	(69,742)
Deferred Executive Regular Compensation	(163,729)	57,660	2,651
Deferred Gain From Retirement of Accelerated Cost Recovery System Property	901,796	412,402	(8,119)
Contributions in Aid of Construction	(10,676,048)	(2,933,230)	1,142,772
Customer Advances	(794,093)	(422,784)	33,763
Capitalized Interest	(4,972,353)	(1,826,758)	330,653
Nonutility Bad Debt	--	--	--
Nondeductible Vacation	(944,994)	--	(35,888)
System Development Costs	(14,228)	--	--
Long-Term Incentive Plan	(119,180)	(9,750)	21,929
Waipahu Baseyard Interest	(129,108)	--	--
Revenue Agent Report Settlement	(16,930)	--	--
Excess Pension	1,963,358	(46,624)	--
1985 Rate Case	(827)	--	--
Automobile Liability	--	(106,661)	--
Ross Capitalized Legal Fees	(1,021)	--	--
1990 Rate Case	78,480	(69,068)	--
Premium Series V First Mortgage Bonds	319,599	(23,529)	--
AES Barbers Point, Inc. Waiau Water Wells	(452,049)	(193,648)	--
Capitalize Corporate Logo	2,905	--	--
Loss Adjustment Expense April 1991 Outage	(283,336)	(75,940)	23,836
1992 Rate Case	19,211	101,259	--
Premium Series Q First Mortgage Bonds	--	236,246	--
Iolani Fee Sale	--	(4,736,905)	--
TOTAL	\$(7,127,552)	\$(9,604,176)	\$1,430,525

Name of Respondent:

This Report is:

Year of Report:

HAWAIIAN ELECTRIC COMPANY,

An Original

December 31, 1992

ACCUMULATED DEFERRED INCOME TAXES-OTHER (ACCOUNT 283) (continued)

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)
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)						
\$ --	\$ --	--	\$ --	--	\$ --	\$(2,447,874)
--	(2,740)	--	--	--	--	1,754
--	--	--	--	--	--	(433,332)
--	--	--	--	--	--	(179)
--	--	--	--	--	--	(438,459)
--	--	--	--	--	--	(64,866)
--	--	--	--	--	--	(35,648)
--	--	--	--	--	--	(804,812)
--	--	--	--	--	--	12,435,989
--	--	--	--	--	--	(15,557)
--	--	--	--	--	--	(427,333)
--	--	--	--	--	--	(258,737)
--	--	--	--	--	--	(237,709)
--	--	--	--	--	--	831,100
--	--	--	--	283	8,365	(95,053)
--	--	--	--	--	--	1,306,079
--	--	--	--	--	--	(12,466,506)
--	--	--	--	--	--	(1,183,114)
--	--	--	--	--	--	(6,468,458)
9,101	--	282	(4,113)	--	--	4,988
--	--	--	--	--	--	(980,882)
--	--	--	--	--	--	(14,228)
--	--	283	(8,365)	--	--	(115,366)
--	--	--	--	--	--	(129,108)
--	--	--	--	--	--	(16,930)
--	--	--	--	--	--	1,916,734
--	--	--	--	283	827	--
--	--	--	--	--	--	(106,661)
--	--	--	--	--	--	(1,021)
--	--	283	(827)	--	--	8,585
--	--	--	--	--	--	296,070
--	--	--	--	--	--	(645,697)
--	--	--	--	--	--	2,905
--	--	--	--	--	--	(335,440)
--	--	--	--	--	--	120,470
--	--	--	--	--	--	236,246
--	--	--	--	--	--	(4,736,905)
\$9,101	\$(2,740)	Var.	\$(13,305)	Var.	\$9,192	\$15,298,955

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 (e), (f), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

OPERATING REVENUES			
Line No.	Title of Account (a)	Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	\$171,755,917	\$157,924,094
3	(442) Commercial and Industrial Sales		
4	Small (or Commercial) (See Instr. 4)	159,033,724	149,496,552
5	Large (or Industrial) (See Instr. 4)	229,608,633	223,051,333
6	(444) Public Street and Highway Lighting	4,175,961	4,031,494
7	(445) Other Sales to Public Authorities	-	-
8	(446) Sales to Railroads and Railways	-	-
9	(448) Interdepartmental Sales	-	-
10	TOTAL Sales to Ultimate Consumers	564,574,235	534,503,473
11	(447) Sales for Resale	-	-
12	TOTAL Sales of Electricity	564,574,235 *	534,503,473
13	(Less) (449.1) Provision for Rate Refunds	-	-
14	TOTAL Revenues Net of Provision for Refunds	564,574,235	534,503,473
15	Other Operating Revenues		
16	(450) Forfeited Discounts	734,695	718,957
17	(451) Miscellaneous Service Revenues	529,484	489,672
18	(453) Sales of Water and Water Power	-	-
19	(454) Rent from Electric Property	774,199	637,954
20	(455) Interdepartmental Rents	-	-
21	(456) Other Electric Revenues	69,328	31,551
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	2,107,706	1,878,134
27	TOTAL Electric Operating Revenues	\$566,681,941	\$536,381,607

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 1000Kw 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		AVERAGE NUMBER OF CUSTOMERS PER MONTH		
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	Line No.
1,730,537	1,688,248	224,418	221,831	1
				2
				3
1,698,076	1,652,541	30,320	30,375	4
3,174,873	3,151,005	478	469	5
46,963	47,158	1,055	1,041	6
-	-	-	-	7
-	-	-	-	8
-	-	-	-	9
6,650,449	6,538,952	256,271	253,716	10
-	-	-	-	11
6,650,449 **	6,538,952	256,271	253,716	12
-	-	-	-	13
6,650,449	6,538,952	256,271	253,716	14

* Includes \$ 6,623,913 unbilled revenues.

** Includes 17415 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 Dec. 31, 1992	
SALES OF ELECTRICITY BY RATE SCHEDULES						
<p>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.</p> <p>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.</p> <p>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.</p> <p>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).</p> <p>5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.</p> <p>6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.</p>						
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	<u>BILLED REVENUES:</u>					
2	Residential (R)	1,723,321	\$169,282,582	224,418	7,679	9.823¢
3	General Service -					
4	Non-Demand (G)	270,515	32,139,768	21,134	12,800	11.881¢
5	General Service -					
6	Demand (J)	1,098,595	95,912,466	4,619	237,834	8.730¢
7	Com'l Cook., Heat.,					
8	& Refrigeration (H)	332,154	30,235,518	5,284	62,855	9.103¢
9	Primary Power (P)	3,168,518	227,053,616	478	6,629,855	7.166¢
10	Public Street, Hwy,					
11	Park & Playground					
12	Lighting (F)	39,931	3,326,372	338	118,285	8.330¢
13						
14	Sub-Total (Line 41)	6,633,034	557,950,322	256,271	25,883	8.412¢
15						
16	<u>UNBILLED REVENUES:</u>					
17	Schedule:					
18	R	7,216	2,473,334	--	--	--
19	G	96	237,251	--	--	--
20	J	3,417	1,081,729	--	--	--
21	H	221	254,125	--	--	--
22	P	6,355	2,555,017	--	--	--
23	F	110	22,457	--	--	--
24	Sub-Total (Line 42)	17,415	6,623,913	--	--	--
25						
26	<u>TOTAL:</u>					
27	Residential	1,730,537	171,755,916	224,418	7,711	9.925¢
28	General Service -					
29	Non-Demand	270,611	32,377,019	21,134	12,804	11.964¢
30	General Service -					
31	Demand	1,102,012	96,994,195	4,619	238,574	8.802¢
32	Com'l Cook., Heat.					
33	& Refrigeration	332,375	30,489,643	5,284	62,897	9.173¢
34	Primary Power	3,174,873	229,608,633	478	6,643,151	7.232¢
35	Public Street, Hwy,					
36	Park & Playground					
37	Lighting	40,041	3,348,829	338	118,610	8.364¢
38	Sub-Total (Line 43)	6,650,449	564,574,235	256,271	25,951	8.489¢
39						
40						
41	Total Billed	6,633,034	\$557,950,322	256,271	25,883	8.412¢
42	Total Unbilled Rev. (See Instr.6)	17,415	\$ 6,623,913	--	--	--
43	TOTAL	6,650,449	\$564,574,235	256,271	25,951	8.489¢

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, 1992
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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			R E V E N U E S			
2		<u>Billed</u>	<u>Unbilled</u>		<u>Total</u>	
3						
4						
5	*FUEL ADJUSTMENT:					
6	{Included in Column (c)}:					
7	Schedule:					
8	R	\$ (16,227,883)	\$ (15,207,738)		\$ (31,435,621)	
9	G	(2,500,653)	(2,370,139)		(4,870,792)	
10	J	(10,347,802)	(9,848,527)		(20,196,329)	
11	H	(3,082,142)	(2,945,953)		(6,028,095)	
12	P	(29,714,030)	(27,998,870)		(57,712,900)	
13	F	(362,240)	(354,956)		(717,196)	
14						
15						
16						
17						
18	Total	\$ (62,234,750)	\$ (58,726,183)		\$ (120,960,933)	
19						
20						
21						
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. 6)					
43	TOTAL					

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	\$1,214,710	\$1,042,200
5.	(501) Fuel	155,946,813	209,843,760
6.	(502) Steam Expenses	4,243,252	4,231,100
7.	(503) Steam from Other Sources	-	-
8.	(Less) (504) Steam Transferred—Cr.	-	-
9.	(505) Electric Expenses	4,040,403	3,912,287
10.	(506) Miscellaneous Steam Power Expenses	2,216,382	1,904,899
11.	(507) Rents	8,969	-
12.	TOTAL Operation (Enter Total of Lines 4 thru 11)	167,670,529	220,934,246
13.	Maintenance		
14.	(510) Maintenance Supervision and Engineering	2,687,562	2,472,205
15.	(511) Maintenance of Structures	1,070,786	1,125,910
16.	(512) Maintenance of Boiler Plant	8,283,570	7,133,461
17.	(513) Maintenance of Electric Plant	5,534,591	5,176,350
18.	(514) Maintenance of Miscellaneous Steam Plant	520,194	436,065
19.	TOTAL Maintenance (Enter Total of lines 14 thru 18)	18,096,703	16,343,991
20.	TOTAL Power Production Expenses—Steam Power (Enter Total of lines 12 and 19)	185,767,232	237,278,237
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)	0	0
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)	0	0
40.	TOTAL Power Production Expenses—Nuclear Power (Enter Total of lines 32 and 39)	0	0
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)	0	0

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)	0	0
58 .	TOTAL Power Production Expenses—Hydraulic Power (Enter Total of lines 49 and 57)	0	0
59 .	D. Other Power Generation		
60 .	Operation		
61 .	(546) Operation Supervision and Engineering	-	13
62 .	(547) Fuel	536,194	1,390,561
63 .	(548) Generation Expenses	-	24,592
64 .	(549) Miscellaneous Other Power Generation Expenses	-	259,566
65 .	(550) Rents	-	173,335
66 .	TOTAL Operation (Enter total of lines 61 thru 65)	536,194	1,848,067
67 .	Maintenance		
68 .	(551) Maintenance Supervision and Engineering	5,596	13,718
69 .	(552) Maintenance of Structures	2,491	-
70 .	(553) Maintenance of Generating and Electric Plant	75,676	274,554
71 .	(554) Maintenance of Miscellaneous Other Power Generation Plant	11,015	155,223
72 .	TOTAL Maintenance (Enter Total of lines 68 thru 71)	94,778	443,495
73 .	TOTAL Power Production Expenses—Other Power (Enter Total of lines 66 and 72)	630,972	2,291,562
74 .	E. Other Power Supply Expenses		
75 .	(555) Purchased Power	148,888,672	81,253,985
76 .	(556) System Control and Load Dispatching	-	-
77 .	(557) Other Expenses	354,770	406,897
78 .	TOTAL Other Power Supply Expenses (Enter Total of lines 75 thru 77)	149,243,442	81,660,882
79 .	TOTAL Power Production Expenses (Enter Total of lines 20, 40, 58, 73, and 78)	335,641,646	321,230,681
80 .	2. TRANSMISSION EXPENSES		
81 .	Operation		
82 .	(560) Operation Supervision and Engineering	1,055,087	1,039,620
83 .	(561) Load Dispatching	993,007	1,098,299
84 .	(562) Station Expenses	410,208	348,089
85 .	(563) Overhead Line Expenses	549,493	692,590
86 .	(564) Underground Line Expenses	51,540	47,355
87 .	(565) Transmission of Electricity by Others	-	-
88 .	(566) Miscellaneous Transmission Expenses	226,414	250,371
89 .	(567) Rents	26,812	95,593
90 .	TOTAL Operation (Enter Total of lines 82 thru 89)	3,312,561	3,571,917
91 .	Maintenance		
92 .	(568) Maintenance Supervision and Engineering	388,466	306,792
93 .	(569) Maintenance of Structures	26,777	7,910
94 .	(570) Maintenance of Station Equipment	808,300	636,384
95 .	(571) Maintenance of Overhead Lines	2,160,667	1,810,062
96 .	(572) Maintenance of Underground Lines	42,394	46,948
97 .	(573) Maintenance of Miscellaneous Transmission Plant	147,564	167,931
98 .	TOTAL Maintenance (Enter Total of lines 92 thru 97)	3,574,168	2,976,027
99 .	TOTAL Transmission Expenses (Enter Total of lines 90 and 98)	6,886,729	6,547,944
100 .	3. DISTRIBUTION EXPENSES		
101 .	Operation		
102 .	(580) Operation Supervision and Engineering	1,249,035	1,249,770

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
103.	3. DISTRIBUTION EXPENSES (Continued)		
104.	(581) Load Dispatching	\$286,941	\$254,523
105.	(582) Station Expenses	658,411	454,125
106.	(583) Overhead Line Expenses	327,052	328,899
107.	(584) Underground Line Expenses	339,575	426,886
108.	(585) Street Lighting and Signal System Expenses	-	-
109.	(586) Meter Expenses	757,061	644,664
110.	(587) Customer Installation Expenses	715,668	654,405
111.	(588) Miscellaneous Distribution Expenses	2,400,798	2,311,843
112.	(589) Rents	697	(500)
113.	TOTAL Operation (Enter Total of lines 102 thru 111)	6,735,238	6,324,615
114.	Maintenance		
115.	(590) Maintenance Supervision and Engineering	712,951	587,636
116.	(591) Maintenance of Structures	331,064	275,090
117.	(592) Maintenance of Station Equipment	464,207	447,784
118.	(593) Maintenance of Overhead Lines	3,471,121	2,428,392
119.	(594) Maintenance of Underground Lines	1,988,350	1,986,860
120.	(595) Maintenance of Line Transformers	643,119	704,230
121.	(596) Maintenance of Street Lighting and Signal Systems	-	-
122.	(597) Maintenance of Meters	14,791	14,049
123.	(598) Maintenance of Miscellaneous Distribution Plant	10,116	9,072
124.	TOTAL Maintenance (Enter Total of lines 115 thru 123)	7,635,719	6,453,113
125.	TOTAL Distribution Expenses (Enter Total of lines 113 and 124)	14,370,957	12,777,728
126.	4. CUSTOMER ACCOUNTS EXPENSES		
127.	Operation		
128.	(901) Supervision	136,310	210,058
129.	(902) Meter Reading Expenses	1,491,797	1,427,715
130.	(903) Customer Records and Collection Expenses	5,114,713	5,051,101
131.	(904) Uncollectible Accounts	676,469	1,970,702
132.	(905) Miscellaneous Customer Accounts Expenses	-	-
133.	TOTAL Customer Accounts Expenses (Enter Total of lines 128 thru 132)	7,419,289	8,659,576
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 Expenses (Enter Total of lines 136 thru 139)	0	0
141.	6. SALES EXPENSES		
142.	Operation		
143.	(911) Supervision	135,241	161,855
144.	(912) Demonstrating and Selling Expenses	1,771,721	1,299,775
145.	(913) Advertising Expenses	166,030	347,477
146.	(916) Miscellaneous Sales Expenses	64,202	124,917
147.	TOTAL Sales Expenses (Enter Total of lines 143 thru 146)	2,137,194	1,934,024
148.	7. ADMINISTRATIVE AND GENERAL EXPENSES		
149.	Operation		
150.	(920) Administrative and General Salaries	10,378,386	8,463,305
151.	(921) Office Supplies and Expenses	5,436,744	5,630,324
152.	(Less) (922) Administrative Expenses Transferred—Credit	(2,800,738)	(2,326,398)

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	\$4,074,190	\$4,644,573
155 .	(924) Property Insurance	1,550,438	1,818,383
156 .	(925) Injuries and Damages	3,919,567	3,791,666
157 .	(926) Employee Pensions and Benefits	13,217,813	12,813,370
158 .	(927) Franchise Requirements	—	—
159 .	(928) Regulatory Commission Expenses	387,623	—
160 .	(Less) (929) Duplicate Charges—Cr.	—	—
161 .	(930.1) General Advertising Expenses	53,396	12,030
162 .	(930.2) Miscellaneous General Expenses	2,552,568	2,633,135
163 .	(931) Rents	908,084	776,752
164 .	TOTAL Operation (Enter Total of lines 150 thru 163)	39,678,071	38,257,140
165 .	Maintenance		
166 .	(935) Maintenance of General Plant	249,203	194,280
167 .	TOTAL Administrative and General Expenses (Enter Total of lines 164 & 166)	39,927,274	38,451,420
168 .	TOTAL Electric Operation and Maintenance Expenses (Enter Total of lines 79, 99, 125, 133, 140, 147, and 167)	\$406,383,089	\$389,601,373

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.
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 construction employees in a footnote.
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)	12-31-92
2. Total Regular Full-Time Employees	1,523
3. Total Part-Time and Temporary Employees	24
4. Total Employees	1,547

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, 1992
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PURCHASED POWER (Account 555)
 (Including power exchanges)

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.

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.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RO - 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.

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 RO 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.

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.

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.

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.

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.

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.

Line No.	Name of Company or Public Authority [Footnote Affiliations] (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (d)	Actual Demand (MW)	
					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*	LF(3)	NA	NA	NA	NA
8	Kapaa (CATPAC)	OS(1)	NA	NA	NA	NA
9	Kalaeloa Partners, L.P.	LF(3)	NA	NA	NA	NA
10	AES Barbers Point, Inc.	LF(3)	NA	NA	NA	NA
11	*City & County of Honolulu					
12	(1) As available service.					
13	(2) Firm energy service.					
13	(3) Firm capacity service.					
13	(4) Capacity charges, paid monthly in arrears.					
13	(5) Capacity charges, paid monthly in advance.					
14	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 Dec. 31, 19 <u>92</u>
PURCHASED POWER (Account 555) (Continued) (Including power exchanges)			

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.

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.

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.

5. For requirements **RO** 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.

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.

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.

8. The data in columns (g) through (m) must be totalled 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 (i) must be reported as Exchange Delivered on page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

Megawatthours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				
	Megawatthours Received (h)	Megawatthours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (000) (k)	Other Charges (\$) (000) (l)	Total (j + k + l) or Settlement (\$) (000) (m)	Line No.
20,928	---	---	0	807 (a)	0	807	1
394	---	---	0	13 (a)	0	13	2
16,176	---	---	0	891 (a)	0	891	3
22,080	---	---	0	1,315 (a)	0	1,315	4
5,016	---	---	0	310 (a)	0	310	5
1,074	---	---	0	35 (a)	0	35	6
327,407	---	---	0	21,349 (b)	3,985 (4)	25,334	7
14,372	---	---	0	875 (a)	0	875	8
1,122,802	---	---	0	47,484 (a)	29,583 (5)	77,067	9
492,493	---	---	0	18,191 (a)	24,051 (4)	42,242	10
							11
(a) Does not include meter charges and reactive charges.							
(b) Includes meter charges, sanctions and reactive charges.							
							13
2,022,742	---	---	0	91,270	57,619	148,889	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, 19 <u>92</u>
MISCELLANEOUS GENERAL EXPENSES (Accounting 930.2) (ELECTRIC)				
Line	Description (a)	Amount (b)		
1	Industry Association Dues	\$ 224,507		
2	Nuclear Power Research Expenses	---		
3	Other Experimental and General Research Expenses	1,904,767		
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	138,386		
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 Meetings	2,754		
7	Directors' Fees and Expenses	47,680		
8	Community Service Activities:			
9	Community Involvement Program	65,458		
10	Other (634 Items)	169,016		
11				
12				
13		284,908		
14				
15				
16				
17				
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46	TOTAL	\$2,552,568		

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, 1992
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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	10,913,400	--	--	10,913,400
3	Nuclear Production Plant	--	--	--	--
4	Hydraulic Production Plant—Conventional	--	--	--	--
5	Hydraulic Production Plant—Pumped Storage	--	--	--	--
6	Other Production Plant	534,500	--	--	534,500
7	Transmission Plant	7,936,000	--	--	7,936,000
8	Distribution Plant	17,279,200	--	--	17,279,200
9	General Plant	2,468,600	302,365	--	2,770,965
10	Common Plant—Electric	--	--	--	--
11	TOTAL	\$39,131,700	\$302,365	--	\$39,434,065

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 3.7% in 1992.

AMORTIZATION OF GENERAL OFFICE BUILDING:

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

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, 1992	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rate(s) (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12		\$ 54,562	45	15 Neg.	2.796	SQ	Not Available
13	311	156,530	35	15 Neg.	3.370	SQ	
14	312	88,918	35	15 Neg.	3.428	SQ	
15	314	21,704	35	15 Neg.	3.337	SQ	
16	315	16,812	35	15 Neg.	3.315	SQ	
17	316						
18		338,526					
19							
20	341	696	30	0	3.332	SQ	
21	342	1,004	30	0	3.332	SQ	
22	343	7,176	30	0	3.391	SQ	
23	344	4,213	30	0	3.573	SQ	
24	345	2,227	30	0	3.332	SQ	
25	346	391	30	0	3.291	SQ	
26		15,707					
27							
28	350.1	1,781	50	0	2.085	S2	
29	352	18,022	42	0	2.501	R5	
30	353	95,195	46	20 Neg.	2.467	R.5	
31	354	13,997	45	20 Neg.	2.762	R1	
32	355	59,255	37	40 Neg.	3.611	SC	
33	356	37,200	27	75 Neg.	5.821	R.5	
34	357	25,538	50	0	2.035	R3	
35	358	20,649	37	5 Neg.	2.253	SC	
36	359	1,553	50	0	2.090	S2	
37		273,190					
38							
39	360.1	286	50	0	2.015	S2	
40	361	10,430	40	20 Neg.	2.825	SC	
41	362	54,480	37	40 Neg.	3.402	SC	
42	364	49,538	26	65 Neg.	5.709	SC	
43	365	48,273	29	65 Neg.	5.360	R.5	
44	366	56,843	50	10 Neg.	2.219	R3	
45	367	101,216	30	25 Neg.	3.930	R1	
46	368	67,585	35	5 Neg.	2.937	S-.5	
47	369	60,831	34	110 Neg.	5.765	R1	↓
48	370	16,479	30	0	3.549	R4	
49		465,961					
50							
51	390.11	1,074	45	0	1.968	SQ	
52	390.12	11,019	45	20 Neg.	2.675	SQ	
53	390.13	2,351	45	0	2.223	SQ	
54	391.1	3,510	10	0	9.526	S4	
55	391.2	2,132	18	2 Pos.	5.458	L1	
56	391.3	4,714	32	0	3.044	SC	
57	393	767	27	2 Pos.	2.604	SC	
58	394	4,619	28	5 Pos.	2.216	SC	
59	395	2,195	30	0	3.302	R3	
60	396	129	16	0	1.131	L1	
61	397	19,294	10	3 Neg.	8.057	SC	
62	398	873	22	3 Neg.	3.820	SC	
63		52,677					

(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, 1992	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rate(s) (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
64	390.1	2,927	Unit	0	9.091	--	Not
65	392	13,137	10	15 Pos.	5.371	R.5	Available
66		16,064					
67							
68							
69							
70							
71							
72	TOTAL	\$1,162,125					
73							
74							
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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, 1992
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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) <u>Miscellaneous Amortization (Account 425)</u>—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) <u>Miscellaneous Income Deductions</u>—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) <u>Interest on Debt to Associated Companies (Account 430)</u> — 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) <u>Other Interest Expense (Account 431)</u>—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		
2	(a) <u>Account 425 - Miscellaneous Amortization:</u>	
3	NONE	
4		
5		
6	(b) <u>Account 426 - Miscellaneous Income Deductions:</u>	
7	Donations (Account 426.01)	\$ 34,927
8	Other (Account 426.02)	52,609
9	Mahakea Property Expenses (Account 426.03)	53,840
10	Centennial Project (Account 426.08)	(49,374)
11	HECO Helps Program (Account 426.10)	7,707
12	All Electric Subdivision Promotion (Account 426.11)	327,678
13	Special Projects (Account 426.12)	20
14	Nondeductible Penalties (Account 426.14)	2,611
15	1992 Television Advertisement Campaign (Account 426.15)	<u>605,893</u>
16	Total Miscellaneous Income Deductions	<u>\$1,035,911</u>
17		
18	<u>Accounts 426.2, 426.3, 426.4 and 426.5 - None</u>	
19		
20	(c) <u>Account 430 - Interest on Debt to Associated Companies:</u>	
21	Mau Electric Company, Limited (8.644%)	\$ 190
22	Hawaii Electric Industries, Inc. (8.711%)	<u>232,098</u>
23		
24	Total Interest on Debt to Associated Companies	<u>\$ 232,288</u>
25		
26	(d) <u>Account 431 - Other Interest Expense:</u>	
27	Commercial Paper	\$3,079,524
28	Other Short-Term Borrowings	1,377,453
29	Keyman Insurance	<u>117,839</u>
30		
31	Total Other Interest Expense	<u>\$4,574,816</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 Dec. 31, 1992
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

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.)

2. Indicate in column (a) the applicable classification, as shown below. Classifications:

A. Electric R, D & D Performed Internally

(1) Generation

a. Hydroelectric

i. Recreation, fish, and wildlife

ii. Other hydroelectric

b. Fossil-fuel steam

c. Internal combustion or gas turbine

d. Nuclear

e. Unconventional generation

f. Siting and heat rejection

(2) System Planning, Engineering and Operation

(3) Transmission

a. Overhead

b. Underground

(4) Distribution

(5) Environment (other than equipment)

(6) Other (Classify and include items in excess of \$5,000.)

(7) Total Cost Incurred

B. Electric R, D & D Performed Externally

(1) Research Support to the Electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1		
2		
3	B(1)	Research Support to Electric Power Research Institute
4	B(4)	Research Support to Brown Tree Snake Control Group
5		
6	A(1)(c)	Ceramics and Fuel/Water Emulsion Emission Control
7		
8	A(6) Load Management	Efficient Lighting Demonstration Project
9	A(1)	Pumped Storage Hydro Feasibility Study
10		
11	B(1)	Diesel Generator NOx Control and Performance Enhancement
12		
13		
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, 1992
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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
\$ --	\$1,523,074	930.2040	\$1,523,074	--	2
					3
6,600	--	930.2040	6,600	--	4
					5
18,932	--	930.2040	18,932	--	6
					7
44,780	--	930.2040	44,780	--	8
					9
52,535	--	930.2040	52,535	--	10
					11
--	196,500	930.2040	196,500	--	12
					13
122,847	1,719,574		1,842,421	--	14
					15
62,346*	--		62,346	--	16
					17
<u>\$185,193</u>	<u>\$1,719,574</u>		<u>\$1,904,767</u>	--	18
					19
					20
					21
					22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
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					38

*Others, less than \$5,000 individually.

DISTRIBUTION OF SALARIES AND WAGES

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	\$7,626,061		
4.	Transmission	2,222,947		
5.	Distribution	3,896,964		
6.	Customer Accounts	3,692,270		
7.	Customer Service and Informational	1,205,373		
8.	Sales	-		
9.	Administrative and General	11,626,900		
10.	TOTAL Operation (Enter Total of lines 3 thru 9)	30,270,515		
11.	Maintenance			
12.	Production	8,005,721		
13.	Transmission	1,166,445		
14.	Distribution	2,929,720		
15.	Administrative and General	36,143		
16.	TOTAL Maintenance (Enter Total of lines 12 thru 15)	12,138,029		
17.	Total Operation and Maintenance			
18.	Production (Enter Total of lines 3 and 12)	15,631,782		
19.	Transmission (Enter Total of lines 4 and 13)	3,389,392		
20.	Distribution (Enter Total of lines 5 and 14)	6,826,684		
21.	Customer Accounts (Transcribe from line 6)	3,692,270		
22.	Customer Service and Information (Transcribe from line 7)	1,205,373		
23.	Sales (Transcribe from line 8)	-		
24.	Administrative and General (Enter Total of lines 9 and 15)	11,663,043		
25.	TOTAL Operation and Maintenance (Total of lines 18 thru 24)	\$42,408,544	-	\$42,408,544
26.	Gas			
27.	Operation			
28.	Production - Manufactured Gas	-		
29.	Production - Natural Gas (Including Expl. 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 Maintenance (Enter Total of lines 40 thru 46)	-		

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 (Enter Total of lines 32 and 44)	-		
54.	Distribution (Enter Total of lines 33 and 45)	-		
55.	Customer Accounts (Transcribe from line 34)	-		
56.	Customer Service and Informational (Transcribe from line 35)	-		
57.	Sales (Transcribe from line 36)	-		
58.	Administrative and General (Enter Total of lines 37 and 46)	-		
59.	TOTAL Operation and Maint. (Total of lines 49 thru 58)	-	\$ -	\$ -
60.	Other Utility Departments	-		
61.	Operation and Maintenance	-		0
62.	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	42,408,544	0	42,408,544
63.	Utility Plant			
64.	Construction (By Utility Departments)			
65.	Electric Plant	12,143,356		12,143,356
66.	Gas Plant	0	0	0
67.	Other	0	0	0
68.	TOTAL Construction (Enter Total of lines 65 thru 67)	12,143,356	0	12,143,356
69.	Plant Removal (By Utility Department)			
70.	Electric Plant	1,385,305		1,385,305
71.	Gas Plant	0	0	0
72.	Other	0	0	0
73.	TOTAL Plant Removal (Enter Total of lines 70 thru 72)	1,385,305	0	1,385,305
74.	Other Accounts (Specify):			
75.				0
76.	Temporary facilities, accounts receivable from associated companies, claims, other revenue, miscellaneous expenses and clearing accounts	-	23,590,791	23,590,791
77.				0
78.				
79.				
80.				
81.				
82.				
83.				
84.				
85.				
86.				
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89.				
90.				
91.				
92.				
93.				
94.				
95.	TOTAL Other Accounts	0	23,590,791	23,590,791
96.	TOTAL SALARIES AND WAGES	\$55,937,205	\$23,590,791	\$79,527,996

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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)	Megawatt Hours (b)	Line No.	Item (a)	Megawatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	6,650,449
3	Steam	5,034,383	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	16,164
6	Hydro—Pumped Storage	---	26	Energy Used by the Company (Electric Department Only, Excluding Station Use)	---
7	Other — Combustion Turbine	4,031	27	Total Energy Losses	394,544
8	(Less) Energy for Pumping	---	28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	7,061,157
9	Net Generation (Enter Total of lines 3 thru 8)	5,038,414			
10	Purchases	2,022,743			
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)	7,061,157			

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 (60-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	569,449	---	1,093	29	1854
30	February	526,873	---	1,092	20	1904
31	March	570,880	---	1,059	02	1908
32	April	561,078	---	1,057	20	1912
33	May	592,602	---	1,098	28	1109
34	June	591,280	---	1,092	02	1507
35	July	613,706	---	1,115	31	1130
36	August	622,715	---	1,110	24	1345
37	September	610,790	---	1,173	10	1907
38	October	622,190	---	1,132	05	1841
39	November	578,047	---	1,111	19	1837
40	December	601,547	---	1,123	17	1837
41	TOTAL	7,061,157	---			

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)							
<p>1. Report data for Plant in Service only.</p> <p>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.</p> <p>3. Indicate by a footnote any plant leased or operated as a joint facility.</p> <p>4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.</p> <p>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.</p> <p>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.</p> <p>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)	<u>HONOLULU</u>		Plant Name (c)	<u>WAILAU</u>	
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) *	---		249			
7	Plant Hours Connected to Load	3,291		4,861			
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	177,879,300		1,262,197,500			
13	Cost of Plant						
14	Land and Land Rights	\$ 662,345		\$ 295,277			
15	Structures and Improvements	5,023,086		16,690,621			
16	Equipment Costs	19,893,963		70,656,246			
17	Total Cost	\$25,579,394		\$87,642,144			
18	Cost per KW of Installed Capacity (Line 5)	\$245.96		\$235.60			
19	Production Expenses:						
20	Operation Supervision and Engineering	\$ 187,735		\$ 562,522			
21	Fuel	6,818,427		41,769,154			
22	Coolants and Water (Nuclear Plants Only)	---		---			
23	Steam Expenses	658,157		1,729,805			
24	Steam From Other Sources	---		---			
25	Steam Transferred (Cr.)	---		---			
26	Electric Expenses	625,192		1,636,544			
27	Misc. Steam (or Nuclear) Power Expenses	330,016		1,036,966			
28	Rents	387		2,374			
29	Maintenance Supervision and Engineering	218,688		1,432,873			
30	Maintenance of Structures	131,203		484,870			
31	Maintenance of Boiler (or Reactor) Plant	670,332		3,707,783			
32	Maintenance of Electric Plant	767,192		2,417,784			
33	Maintenance of Misc. Steam (or Nuclear) Plant	57,844		214,762			
34	Total Production Expenses	\$10,465,173		\$54,995,437			
35	Expenses per Net KWh	.058833		.043571			
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	360,170		2,208,148			
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)	148,333		148,786			
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	\$18.931		\$18.916			
42	Avg. Cost of Fuel Burned per Million Btu	303.880¢		302.711¢			
43	Avg. Cost of Fuel Burned per KWh Net Gen.	\$.03833		\$.03309			
44	Average Btu per KWh Net Generation	12,614		10,932			

*Gross Peak Demand on Plant (15 Minutes)

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)					
<p>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.</p> <p>10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "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.</p> <p>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</p>			<p>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.</p> <p>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.</p>		
Plant Name	KAHE	Plant Name	TOTAL	Plant Name	WATAI
(d)	(e)	(f)			Line No.
STEAM	STEAM	COMBUSTION TURBINE (PEAKING UNITS)			1
FULL OUTDOOR	---	FULL OUTDOOR			2
1963	---	1973			3
1981	---	1973			4
610	1,086	103			5
506	755	---			6
8,288	---	203			7
---	---	---			8
---	---	---			9
---	---	---			10
N/A	N/A	N/A			11
3,594,306,100	5,034,382,900	4,031,270			12
					13
\$ 2,174,763	\$ 3,132,385	\$ 38,106			14
32,848,066	54,561,773	695,720			15
178,411,334	268,961,543	15,011,223			16
\$213,434,163	\$326,655,701	\$15,745,049			17
\$349.89	\$300.79	\$152.86			18
					19
\$ 464,452	\$ 1,214,709	\$ ---			20
107,359,232	155,946,813	536,194			21
---	---	---			22
1,855,290	4,243,252	---			23
---	---	---			24
---	---	---			25
1,778,667	4,040,403	---			26
849,399	2,216,381	---			27
6,208	8,969	---			28
1,036,002	2,687,563	5,596			29
454,713	1,070,786	2,491			30
3,905,455	8,283,570	---			31
2,349,616	5,534,592	75,676			32
247,588	520,194	11,015			33
\$120,306,622	\$185,767,232	\$630,972			34
.033471	.036900	.156519			35
Oil	Oil	Oil			36
Barrel	Barrel	Barrel			37
5,773,639	8,341,957	20,362			38
149,595	149,333	138,452			39
N/A	N/A	N/A			40
\$18.595	\$18.694	\$26.333			41
295.933¢	298.061¢	452.815¢			42
\$.02987	\$.03098	\$.13301			43
10,093	10,393	29,374			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 Dec. 31, 19 ⁹²			
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 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								
2	Waiau	Halawa 1	138KV	138KV	(2) & (3)	6.73		1
3	Waiau	Halawa 2	"	"	(2) & (3)	7.07		1
4	Waiau	Wahiawa	"	"	(3)		2.51	1
5	Waiau	Wahiawa	"	"	(2)	9.64		1
6	Kahe	Wahiawa	"	"	(2) & (3)	17.84		1
7	Halawa	Koolau 1	"	"	(2)	6.16		1
8	Halawa	Koolau 2	"	"	(2)	6.29		1
9	Koolau	Pukele 1	"	"	(2) & (3)	6.12		1
10	Koolau	Pukele 2	"	"	(2) & (3)	6.44		1
11	Halawa	Kahe 1	"	"	(2) & (3)		14.92	1
12	Halawa	Kahe 1	"	"	(2)	6.34		1
13	Kahe	Waiau	"	"	(3)	4.98	2.32	1
14	Kahe	Waiau	"	"	(2)	11.58		1
15	Kahe	Halawa 2	"	"	(2) & (3)		9.06	1
16	Kahe	Halawa 2	"	"	(2) & (3)	7.81		1
17	Halawa	Iwilei	"	"	(1) & (2)	6.29		1
18	Halawa	School	"	"	(1) & (2)	3.34		1
19	Iwilei	School	"	"	(1)	0.62		1
20	Halawa	Koolau	"	"	(1) & (3)	9.90		1
21	Waiau	Makalapa	"	"	(1)	3.47		1
22	Halawa	Makalapa	"	"	(1)	4.14		1
23	Kahe	CEIP*	"	"	(1) & (2)	8.43		2
24	Makalapa	Iwilei	"	"	(1)	7.30		1
25	CEIP*	Kalaeloa	"	"	(1)	2.48		1
26	Kalaeloa	AES**	"	"	(1)	0.68		1
27	AES**	CEIP*	"	"	(1)	2.21		1
28	School	Archer	"	"	(4)	1.86		1
29	Iwilei	Archer	"	"	(4)	2.00		
30	AES**	HRRP***	"	"	(1)	0.21		
31	Total 138KV System					149.93	28.81	
32	Total 46KV System		46KV	46KV (1)	(2) (3) (4)	479.75	34.89	
33								
34								
35								
36	TOTAL					629.68	63.70	

*CEIP — Campbell Estate Industrial Park
 **AES — Applied Energy Services
 ***HRRP — Hawaii Resource Recovery Plant

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, 1992		
TRANSMISSION LINE STATISTICS (Continued)								
<p>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).</p> <p>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</p>				<p>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.</p> <p>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.</p> <p>10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.</p>				
Size of Conductor and Material (i)	COST OF LINE (Include in column (j) land, land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
2-556.5KCMIL AAC	-----BREAKDOWN NOT	AVAILABLE	columns (j) through (p)-----					1
"								2
"								3
"								4
"								5
"								6
"								7
"								8
"								9
"								10
"								11
"								12
2-556.5 & 1590								13
"								14
1590								15
2-652 & 2-556.5								16
2-556.5 & 1590								17
"								18
2-795								19
								20
2-795								21
"								22
2-795 AAC								23
3000 CU								24
"								25
336.4 AAC								26
								27
Various								28
								29
								30
								31
								32
								33
								34
								35
								36

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, 1992	
TRANSMISSION LINES ADDED DURING YEAR							
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. 2. Provide separate subheadings for overhead and				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			
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							
2	Makakilo-Waikele	Pacific Concrete					
3		& Rock	-.88	1		1	1
4	Makakilo-Waikele	Pacific Concrete					
5		& Rock	1.10	1		1	1
6	Halawa #1	Lagoon #1	.59	4		1	1
7	Makalapa #46	Lagoon #1	.40	1		1	1
8	Makalapa #46	Lagoon #1	.03	1		1	1
9	Makalapa #46	Lagoon #1	.12	4		1	1
10	Makalapa #46	Lagoon #1	.70	4		1	1
11	Wahiawa-Waiialua #2	Helemano #1	.24	1		1	1
12	Wahiawa-Waiialua #2	Helemano #2	.48	1		1	1
13	Waiau #42	Kaonohi #2	-.07	1		1	1
14	Waiau #42	Kaonohi #2	.05	4		1	1
15	Waiau-Mikilua	USN Kunia	-.02	1		1	1
16	Waiau	Waimano	-.08	1		1	1
17	Waiau	Waimano	.08	4		1	1
18	Kalaeloa	HIRI*	-.45	1		1	1
19	Kalaeloa	HIRI*	.49	1		2	2
20	Halawa	Koolau - Pukele	.01	1		1	1
21	Halawa	Koolau - Pukele	.09	4		1	1
22	Makalapa	Iwilei	-.07	1		1	1
23	Makalapa	Airport	.03	1		1	1
24	Airport	Iwilei	.04	1		1	1
25							
26							
27	*HIRI - Hawaiian Independent Refinery, Inc.						
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44	TOTAL		2.88				

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, 1992	
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 character- istic.			
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)	
336.4	AAC		46	PCN 9237	-----BREAKDOWN NOT AVAILABLE-----			1
3/0	AAAC		46	PCN 9237				2
750	AL		46	PCN 7282				3
556.5	AAC		46	PCN 7282				4
336.4	AAC		46	PCN 7282				5
1500	AL		46	PCN 7282				6
750	AL		46	PCN 7282				7
								8
556.5	AAC		46	PCN 7031				9
								10
556.5	AAC		46	PCN 7031				11
								12
336.4	AAC		46	PCN 8150				13
750	AL		46	PCN 8150				14
#4	CU		46	PCN 7860				15
336.4	AAC		46	PCN 6110				16
750	AL		46	PCN 6110				17
3/0	AAAC		46	PCN 9482				18
556.5	AAC		46	PCN 9482				19
556.5	AAC		138	PCN 9964				20
1750	XLPE		138	PCN 9964				21
1590	AAC		138	PCN 8058				22
1590	AAC		138	PCN 8058				23
1590	AAC		138	PCN 8058				24
								25
								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
								36
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								43
								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 Dec. 31, 1992	
SUBSTATIONS							
1. Report below the information called for concerning substations of the respondent as of the end of the year. 2. Substations which serve only one industrial or street railway customer should not be listed below. 3. Substations with capacities of less than 10,000 Kva, except those serving customers with energy for resale, may				be grouped according to functional character, but the number of such substations must be shown. 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).			
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)				
			Primary (c)	Secondary (d)	Tertiary (e)		
1	Archer	Transmission	138	46	None		
2	Archer	"	46	11.5	"		
3	Campbell Estate Industrial Park	"	46	12.47	"		
4	Honolulu Unit 8	"	11.5	46	"		
5	Honolulu Unit 9	"	11.5	46	"		
6	Iwilei	"	138	46	"		
7	Iwilei	"	46	11.5	"		
8	Iwilei	"	11.5	4.16	"		
9	Iwilei Network	"	138	11.5	"		
10	Kahe Units 1, 2, 3, 4	"	14.4	138	"		
11	Kahe Unit 5	"	16.0	138	"		
12	Kahe Unit 6	"	16.0	138	"		
13	Kahe	"	138	46	"		
14	Kahe	"	46	12.47	"		
15	Koolau	"	138	46	"		
16	Koolau	"	46	12.47	"		
17	Makalapa	"	138	46	"		
18	School Street	"	46	4.16	"		
19	School Street	"	46	11.5	"		
20	School Street	"	138	46	"		
21	Wahiawa	"	138	46	"		
22	Wahiawa	"	46	12.5	"		
23	Waiau Units 3, 4	"	11.5	46	"		
24	Waiau Units 5, 6	"	11.5	138	"		
25	Waiau Units 7, 8	"	14.4	138	"		
26	Waiau Units 9, 10	"	13.8	138	"		
27	Waiau Bus Tie	"	138	46	"		
28	Waiau	"	46	11.5	"		
29	Pukele	"	138	46	"		
30	Pukele	"	46	12.47	"		
31	Halawa	"	138	46	"		
32	Campbell Estate Industrial Park	"	138	46	"		
33	Makalapa	"	46	11.5	"		
34							
35							
36							
37							
38							
39	Total Transmission						
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, 1992
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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 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)	
160	2	0				1
12	1	0				2
12	1	0				3
60	3	0				4
60	3	0				5
160	2	0				6
47	2	0	Capacitor	24	7.2 MVAR	7
3	2	0				8
150	3	0				9
396	4	0				10
164	1	0				11
164	1	0				12
100	2	0				13
10	1	0	Capacitor	126	37.8 MVAR	14
240	3	0				15
10	1	0	Capacitor	126	37.8 MVAR	16
240	3	0				17
5	1	0				18
66	4	0				19
160	2	0				20
160	2	0				21
32	3	0				22
112	6	2				23
120	2	0				24
187	2	0				25
125	2	0				26
160	2	0				27
24	2	0				28
320	4	0	Capacitor	168	50.4 MVAR	29
10	1	0				30
160	2	0	Capacitor	84	25.2 MVAR	31
100	2	0				32
23	2	0				33
						34
						35
						36
						37
						38
3,752						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, 1992	
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 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	Aikahi	"	46	4.16	"		
4	Aina Koa	"	46	4.16	"		
5	Aina Koa	"	46	12.47	"		
6	Archer Lane	"	11.5	4.16	"		
7	Emma	"	11.5	4.16	"		
8	Ena	"	46	12.47	"		
9	Ewa	"	46	12.47	"		
10	Ewa Beach	"	46	12.47	"		
11	Fort Street	"	11.5	4.16	"		
12	Fort Street	"	46	11.5	"		
13	Hala	"	46	11.5	"		
14	Halekauwila	"	11.5	4.16	"		
15	Hauula	"	46	11.5	"		
16	Helemano	"	46	12.47	"		
17	Hila	"	46	11.5	"		
18	Hoaeae	"	46	12.47	"		
19	Honolulu	"	46	11.5	"		
20	Kahala	"	46	4.16	"		
21	Kahala	"	46	12.47	"		
22	Kahulu	"	46	11.5	"		
23	Kailua	"	46	4.16	"		
24	Kailua	"	46	12.47	"		
25	Kaimuki	"	46	4.16	"		
26	Kakaako	"	46	11.5	"		
27	Kalama	"	46	4.16	"		
28	Kalihi	"	46	4.16	"		
29	Kamiloiki	"	46	12.47	"		
30	Kamoho	"	46	4.16	"		
31	Kaneohe	"	46	12.47	"		
32	Kaneohe	"	46	4.16	"		
33	Kaonohi	"	46	11.5	"		
34	Kapahulu	"	46	12.47	"		
35	Kapalama	"	46	11.5	"		
36	Kapiolani	"	46	4.16	"		
37	Kapaa	"	46	4.16	"		
38	Kapiolani	"	46	12.47	"		
39	Keehi	"	46	11.5	"		
40	Keolu	"	46	12.47	"		
	Kewalo	"	46	12.5	"		
	Kuapa	"	46	12.47	"		
	Kuilima	"	46	11.5	"		
	Kuhio	"	46	12.47	"		
	Kunia	"	46	11.5	"		
	Laelae	"	46	4.16	"		

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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)	
20	2	0	Capacitors	72	7.2 MVAR	1
33	3	0				2
6	3	0				3
4	1	0				4
10	1	0				5
8	6	0	Capacitor	36	3.6 MVAR	6
5	3	0				7
48	4	0				8
13	1	0				9
20	2	0				10
5	1	0	Capacitor	36	3.6 MVAR	11
12	1	0				12
10	1	0				13
2	1	0				14
10	1	0				15
12	1	0				16
33	3	0				17
22	2	0				18
25	2	0				19
7	2	0				20
13	1	0	Capacitor	36	3.6 MVAR	21
6	1	0				22
7	2	0				23
10	1	0				24
7	2	0				25
47	4	0				26
5	2	0				27
7	2	0				28
9	1	0				29
7	2	0				30
30	3	0	Capacitors	72	7.2 MVAR	31
2	1	0				32
23	2	0				33
68	6	0				34
33	3	0				35
7	2	0				36
2	1	0				37
20	2	0				38
45	4	0				39
20	2	0				40
25	2	0				
23	2	0				
10	2	0				
20	2	0				
3	3	0				
5	2	0				

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 ⁹²	
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	Lagoon	Distribution	46	11.5	None		
2	Lakeside	"	46	11.5	"		
3	Lilipuna	"	46	4.16	"		
4	Makaha	"	46	12.47	"		
5	Makakilo	"	46	12.5	"		
6	Makaloa	"	46	12.47	"		
7	Makiki	"	11.5	4.16	"		
8	Malakole	"	46	12.47	"		
9	Manoa	"	11.5	4.16	"		
10	Manoa	"	46	12.5	"		
11	Mapunapuna	"	46	11.5	"		
12	McCully	"	46	12.47	"		
13	McCully	"	46	11.5	"		
14	McCully	"	11.5	4.16	"		
15	Mikilua	"	46	12.5	"		
16	Mililani	"	46	12.5	"		
17	Mobile #1	"	46	12.47	"		
18	Mobile #2	"	46	12.47	"		
19	Moiliili	"	46	12.5	"		
20	Museum Park	"	11.5	4.16	"		
21	Nuuanu	"	46	12.47	"		
22	Pauoa	"	46	4.16	"		
23	Pauoa	"	46	12.47	"		
24	Pearl City	"	46	11.5	"		
25	Pohakapu	"	46	12.47	"		
26	Piikoi	"	46	12.47	"		
27	Puohala	"	46	4.16	"		
28	Puohala	"	46	12.5	"		
29	Puunui	"	46	4.16	"		
30	Quarry	"	46	12.5	"		
31	Queens	"	46	12.5	"		
32	Upper Kipapa	"	46	12.47	"		
33	Sand Island	"	46	12.5	"		
34	Uwapo	"	46	12.5	"		
35	Waiakamilo	"	46	11.5	"		
36	Waiakamilo	"	46	11.5	"		
37	Waiakamilo	"	46	4.16	"		
38	Waiakamilo	"	46	11.5	"		
39	Waiakamilo	"	46	12.47	"		
40	Waiakamilo	"	46	12.47	"		
41	Waiakamilo	"	46	12.47	"		
42	Waiakamilo	"	46	12.47	"		
43	Waiakamilo	"	46	12.47	"		
44	Waiakamilo	"	46	12.47	"		
45	Waiakamilo	"	46	12.47	"		
46	Waiakamilo	"	46	12.47	"		
47	Waiakamilo	"	46	12.47	"		
48	Waiakamilo	"	46	12.47	"		
49	Waiakamilo	"	46	12.47	"		
50	Waiakamilo	"	46	12.47	"		
51	Waiakamilo	"	46	12.47	"		
52	Waiakamilo	"	46	12.47	"		
53	Waiakamilo	"	46	12.47	"		
54	Waiakamilo	"	46	12.47	"		
55	Waiakamilo	"	46	12.47	"		
56	Waiakamilo	"	46	12.47	"		
57	Waiakamilo	"	46	12.47	"		
58	Waiakamilo	"	46	12.47	"		
59	Waiakamilo	"	46	12.47	"		
60	Waiakamilo	"	46	12.47	"		
61	Waiakamilo	"	46	12.47	"		
62	Waiakamilo	"	46	12.47	"		
63	Waiakamilo	"	46	12.47	"		
64	Waiakamilo	"	46	12.47	"		
65	Waiakamilo	"	46	12.47	"		
66	Waiakamilo	"	46	12.47	"		
67	Waiakamilo	"	46	12.47	"		
68	Waiakamilo	"	46	12.47	"		
69	Waiakamilo	"	46	12.47	"		
70	Waiakamilo	"	46	12.47	"		
71	Waiakamilo	"	46	12.47	"		
72	Waiakamilo	"	46	12.47	"		
73	Waiakamilo	"	46	12.47	"		
74	Waiakamilo	"	46	12.47	"		
75	Waiakamilo	"	46	12.47	"		
76	Waiakamilo	"	46	12.47	"		
77	Waiakamilo	"	46	12.47	"		
78	Waiakamilo	"	46	12.47	"		
79	Waiakamilo	"	46	12.47	"		
80	Waiakamilo	"	46	12.47	"		
81	Waiakamilo	"	46	12.47	"		
82	Waiakamilo	"	46	12.47	"		
83	Waiakamilo	"	46	12.47	"		
84	Waiakamilo	"	46	12.47	"		
85	Waiakamilo	"	46	12.47	"		
86	Waiakamilo	"	46	12.47	"		
87	Waiakamilo	"	46	12.47	"		
88	Waiakamilo	"	46	12.47	"		
89	Waiakamilo	"	46	12.47	"		
90	Waiakamilo	"	46	12.47	"		
91	Waiakamilo	"	46	12.47	"		
92	Waiakamilo	"	46	12.47	"		
93	Waiakamilo	"	46	12.47	"		
94	Waiakamilo	"	46	12.47	"		
95	Waiakamilo	"	46	12.47	"		
96	Waiakamilo	"	46	12.47	"		
97	Waiakamilo	"	46	12.47	"		
98	Waiakamilo	"	46	12.47	"		
99	Waiakamilo	"	46	12.47	"		
100	Waiakamilo	"	46	12.47	"		

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, 1992
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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) (i)	Number of Transformers in Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (j)	Number of Units (l)	Total Capacity (k)	
13	1	0				1
2	2	0				2
2	1	0				3
22	2	0				4
16	2	0				5
45	4	0	Capacitors	72	7.2 MVAR	6
9	2	0				7
16	2	0				8
6	6	0				9
10	1	0				10
10	1	0				11
25	2	0				12
35	3	0	Capacitors	36	3.6 MVAR	13
10	1	0	Capacitors	72	7.2 MVAR	14
8	6	0				15
23	2	0				16
23	2	0				17
5	1	0				18
13	1	0				19
10	1	0				20
2	1	0				21
10	2	0				22
6	2	0				23
10	1	0				24
10	1	0				25
10	2	0				26
47	4	0				27
2	1	0				28
10	1	0				29
7	2	0				30
5	3	0				31
10	1	0				32
10	2	0				33
20	2	0				34
12	1	0				35
22	2	0				36
6	2	0				37
18	7	0				38
22	2	0				39
20	2	0	Capacitors	46	3.6 MVAR	40
38	3	0				
3	2	0				
10	1	0	Capacitor	85	3.6 MVAR	
23	2	0				
10	2	0				
30	3	0				
2	1	0				

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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 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	Waipahu	Distribution	46	12.47	None		
2	Waipio	"	46	12.5	"		
3	Wiliwili	"	46	12.47	"		
4	Woodlawn	"	46	4.16	"		
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
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24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37	Total Distribution						
38							
39							
40	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 Dec. 31, 1992
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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
10	1	0				2
5	1	0				3
11	4	0				4
						5
						6
						7
						8
						9
						10
						11
						12
						13
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						31
						32
						33
						34
						35
1,503						36
						37
5,255						38
						39
						40

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ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS					
<p>1. Report below the information called for concerning distribution watt-hour meters and line transformers.</p> <p>2. Include watt-hour demand distribution meters, but not external demand meters.</p> <p>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.</p>					
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	262,663	29,258	2,602	
2	Additions During Year				
3	Purchases	7,419	1,696	160	
4	Associated with Utility Plant Acquired				
5	TOTAL Additions (Enter Total of lines 3 and 4)	7,419	1,696	160	
6	Reductions During Year				
7	Retirements	3,727	1,190	73	
8	Associated with Utility Plant Sold				
9	TOTAL Reductions (Enter Total of lines 7 and 8)	3,727	1,190	73	
10	Number at End of Year (Lines 1 + 5 - 9)	266,355	29,764	2,689	
11	In Stock	5,226	Not Available		
12	Locked Meters on Customers' Premises	--	Not Available		
13	Inactive Transformers on System	--	Not Available		
14	In Customers' Use	260,381	Not Available		
15	In Company's Use	748			
16	TOTAL End of Year (Enter Total of lines 11 to 15. This line should equal line 10.)	266,355	29,764	2,689	

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FOOTNOTE DATA					
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			NONE		

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