

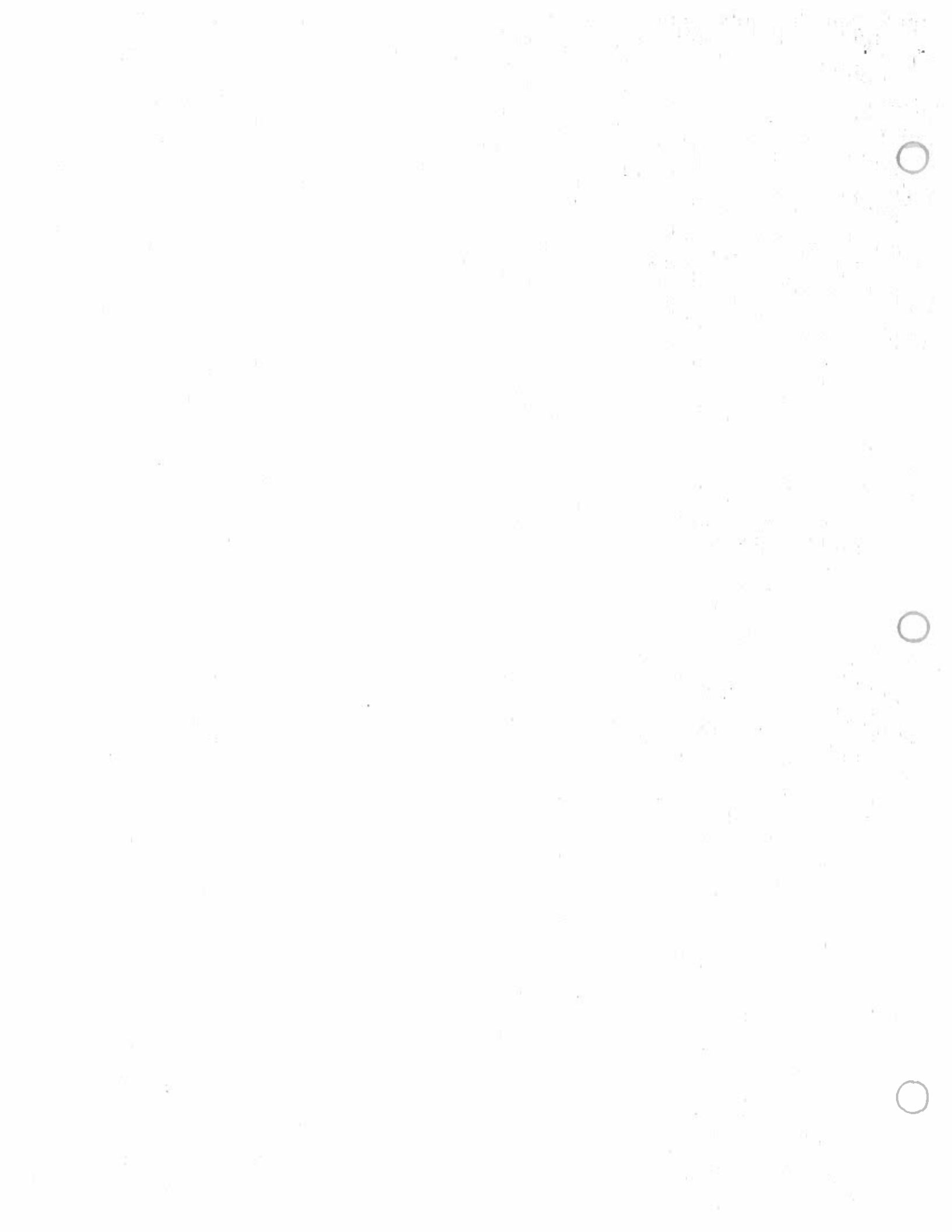
CERTIFICATION

The attached financial report (1999 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
Controller

Date: June 8, 2000



**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 nonconfidential 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, or
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus Losses).

III. What and Where to Submit

(a) Submit this form electronically through the Form 1 Submission Software and an original and six (6) conformed paper copies, properly filed in and attested, to:

Office of the Secretary
Federal Energy Regulatory Commission
888 First Street, NE.
Room 1A
Washington, DC 20426

Retain one copy of this report for your files.

Include with the original and each conformed paper copy of this form the subscription statement required by 18 C.F.R. 385.2011(c)(5). Paragraph (c)(5) of 18 C.F.R. 385.2011 requires each respondent submitting data electronically to file a subscription stating that the paper copies contain the same information as the electronic filing, that the signer knows the contents of the paper copies and electronic filing, and that the contents as stated in the copies and electronic filing are true to the best knowledge and belief of the signer.

(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
888 First Street, NE.
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.)

III. What and Where to Submit (Continued)

(c) Continued

Schedules	Reference Pages
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 office of the Secretary at the address indicated at III (a).

Use the following format 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 statements 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:

Public Reference and Files Maintenance Branch
Federal Energy Regulatory Commission
888 First Street, NE. Room 2A ES-1
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 1,217 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, 888 First Street N.E., Washington, DC 20426 (Attention: Mr. Michael Miller, CI-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). No person shall be subject to any penalty if this collection of information does not display a valid control number. (44 U.S.C. 3512(a)).

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 an the business of developing, transmitting, unitizing, 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, 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..."


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.
- IV. For any page(s) that is not applicable to the respondent, 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. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below). The date of the resubmission must be reported in the header for all form pages, whether or not they are changed from the previous filing.
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.
- VII. For any resubmissions, submit the electronic filing using the Form 1 Submission Software and an original and six (6) conformed paper copies of the entire form, as well as the appropriate number of copies of the subscription statement indicated at instruction III (a). Resubmissions must be numbered sequentially on the cover page of the paper copies of the form. In addition, the cover page of each paper copy must indicate that the filing is a resubmission. Send the resubmissions to the address indicated at instruction III (a).
- VIII. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- IX. 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.

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.

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, 1999	
03 Previous Name and Date of Change (if name changed during year) <div style="text-align: center;">/ /</div>		
04 Address of Principal Office at End of Year (Street, City, State, Zip Code) 900 Richards Street, Honolulu, HI 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, HI 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) 01/24/2000
ATTESTATION		
The undersigned officer certifies that he/she has examined the accompanying report: that to the best of his/her knowledge, information, and belief, the 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) 06/08/2000
02 Title Controller		
Title 18, U.S.C. 1001 makes it a crime for any person to 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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	
4	Officers	104	
5	Directors	105	
6	Security Holders and Voting Powers	106-107	
7	Important Changes During the Year	108-109	
8	Comparative Balance Sheet	110-113	
9	Statement of Income for the Year	114-117	
10	Statement of Retained Earnings for the Year	118-119	
11	Statement of Cash Flows	120-121	
12	Notes to Financial Statements	122-123	
13	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201	
14	Nuclear Fuel Materials	202-203	none
15	Electric Plant in Service	204-207	
16	Electric Plant Leased to Others	213	none
17	Electric Plant Held for Future Use	214	
18	Construction Work in Progress-Electric	216	
19	Construction Overheads-Electric	217	
20	General Description of Construction Overhead Procedure	218	
21	Accumulated Provision for Depreciation of Electric Utility Plant	219	
22	Nonutility Property	221	
23	Investment of Subsidiary Companies	224-225	
24	Materials and Supplies	227	
25	Allowances	228-229	none
26	Extraordinary Property Losses	230	none
27	Unrecovered Plant and Regulatory Study Costs	230	none
28	Other Regulatory Assets	232	
29	Miscellaneous Deferred Debits	233	
30	Accumulated Deferred Income Taxes	234	
31	Capital Stock	250-251	
32	Cap Stk Sub, Cap Stk Liab for Con, Prem Cap Stk & Inst Recd Cap Stk	252	
33	Other Paid-in Capital	253	
34	Discount on Capital Stock	254	none
35	Capital Stock Expense	254	
36	Long-Term Debit	256-257	

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) 01/24/2000	Year of Report Dec. 31, 1999
LIST OF SCHEDULES (Electric Utility) (continued)					
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".					
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)		
37	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261			
38	Taxes Accrued, Prepaid and Charged During the Year	262-263			
39	Accumulated Deferred Investment Tax Credits	266-267			
40	Other Deferred Credits	269			
41	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273	none		
42	Accumulated Deferred Income Taxes-Other Property	274-275			
43	Accumulated Deferred Income Taxes-Other	276-277			
44	Other Regulatory Liabilities	278	none		
45	Electric Operating Revenues	300-301			
46	Sales of Electricity by Rate Schedules	304			
47	Sales for Resale	310-311	none		
48	Electric Operation and Maintenance Expenses	320-323			
49	Number of Electric Department Employees	323			
50	Purchased Power	326-327			
51	Transmission of Electricity for Others	328-330	none		
52	Transmission of Electricity by Others	332	none		
53	Miscellaneous General Expenses-Electric	335			
54	Depreciation and Amortization of Electric Plant	336-337			
55	Particulars Concerning Certain Income Deduction and Int Charges Acnts	340			
56	Regulatory Commission Expenses	350-351	none		
57	Research, Development and Demonstration Activities	352-353			
58	Distribution of Salaries and Wages	354-355			
59	Common Utility Plant and Expenses	356	none		
60	Electric Energy Account	401			
61	Monthly Peaks and Output	401			
62	Steam Electric Generating Plant Statistics (Large Plants)	402-403			
63	Hydroelectric Generating Plant Statistics (Large Plants)	406-407	none		
64	Pumped Storage Generating Plant Statistics (Large Plants)	408-409	none		
65	Generating Plant Statistics (Small Plants)	410-411	none		
66	Transmission Line Statistics	422-423			

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
67	Transmission Lines Added During Year	424-425	
68	Substations	426-427	
69	Electric Distribution Meters and Line Transformers	429	
70	Environmental Protection Facilities	430	
71	Environmental Protection Expenses	431	
72	Footnote Data	450	
	<p>Stockholders' Reports Check appropriate box:</p> <p><input type="checkbox"/> Four copies will be submitted</p> <p><input type="checkbox"/> No annual report to stockholders is prepared</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) 01/24/2000	Year of Report Dec. 31, 1999
--	--	---	--

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
 900 RICHARDS STREET
 HONOLULU, HI 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 or utility and other services furnished by respondent during the year in each State in which the respondent operated.

THE RESPONDENT IS AN OPERATING PUBLIC UTILITY ENGAGED IN THE BUSINESS OF GENERATING, PURCHASING, TRANSMITTING, DISTRIBUTING AND SELLING ELECTRIC ENERGY ON THE ISLAND OF OAHU, IN THE STATE OF HAWAII.

THERE IS NO OTHER PUBLIC UTILITY RENDERING ELECTRIC SERVICE ON THE ISLAND OF OAHU.

5. Have you engaged as the principle 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:
☒ 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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

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 12,805,843 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.

2. ADDITIONAL INFORMATION TO NOTE 1 ABOVE IS AVAILABLE IN THE COMBINED SEC 1999 10-K REPORT FOR HAWAIIAN ELECTRIC INDUSTRIES, INC. (PARENT COMPANY OF HAWAIIAN ELECTRIC COMPANY, INC.) AND HAWAIIAN ELECTRIC COMPANY, INC.

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

CORPORATIONS CONTROLLED BY RESPONDENT

- Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
- If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming intermediaries involved.
- If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

- See the Uniform System of Accounts for a definition of control.
- Direct control is that which is exercised without interposition of an intermediary.
- Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
- Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Maui Electric Company, Limited	Public Utility Electric	100%	
2				
3	Hawaiian Electric Light Company, Inc.	Public Utility Electric	100%	
4				
5	HECO Capital Trust I	Business Trust for Preferred		
6		Security Financing	100%	
7				
8	HECO Capital Trust II	Business Trust for Preferred		
		Security Financing	100%	
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				

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) 01/24/2000	Year of Report Dec. 31, 1999.
---	---	--	----------------------------------

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 policy making 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.

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	T. Michael May	393,202
5	Vice President - Customer Operations and		
6	General Counsel	Jackie Mahi Erickson	214,965
7	Vice President - Corporate Relations	Charles M. Freedman	161,470
8	Vice President - Regulatory Affairs and		
9	Government Relations	Edward Y. Hirata	160,988
10	Vice President - Energy Delivery	Thomas J. Jezierny	415,675
11	Vice President - Energy Delivery	Chris M. Shirai	104,104
12	Vice President - Power Supply	Thomas L. Joaquin	205,901
13	Financial Vice President and Treasurer	Paul A. Oyer	241,631
14	Vice President - Corporate Excellence	Patricia U. Wong	142,959
15	Controller	Ernest T. Shiraki	127,207
16	Secretary	Molly M. Egged	52,694
17	Assistant Treasurer	Lorie Ann K. Nagata	101,945
18			
19			
20			
21			
22	2. CHANGES DURING THE YEAR		
23			
24	Chris M. Shirai appointed to Vice President -		
25	Energy Delivery on December 1, 1999		
26			
27	Thomas J. Jezierny Vice President - Energy		
28	Delivery retired on December 1, 1999		
29			
30			
31			
32	* Salary paid by parent company,		
33	Hawaiian Electric Industries, Inc.		
34			
35	Note: Salary amounts exclude amounts billed to		
36	subsidiaries and affiliates.		
37			
38			
39			
40			
41			
42			
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) 01/24/2000	Year of Report Dec. 31, 1999
--	--	---	--

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 a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

	Name (and Title) of Director (a)	Principal Business Address (b)
1	1. DIRECTORS:	
2		
3	Robert F. Clarke (Chairman of the Board)	Honolulu, Hawaii
4	Richard Henderson	Hilo, Hawaii
5	T. Michael May (President and Chief Executive Officer)	Honolulu, Hawaii
6	Paul A. Oyer (Financial Vice President and Treasurer)	Honolulu, Hawaii
7	Diane J. Plotts	Honolulu, Hawaii
8	James K. Scott	Honolulu, Hawaii
9	Anne M. Takabuki	Kihei, Hawaii
10	Jeffrey N. Watanabe	Honolulu, Hawaii
11	Paul C. Yuen	Honolulu, Hawaii
12		
13		
14	2. EXECUTIVE COMMITTEE:	
15		
16	None	
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		
45		
46		
47		
48		

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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 footnote the circumstances whereby such security became vested with voting rights give other important particulars (details) concerning voting rights of such security. State whether voting right 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 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 right the amount of such securities or assets so entitled to purchased by any officer, director, associated company, or 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 public where the options, warrants, or rights were issued prorata basis.

1. Give the 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 end of year for election of directors of the respondent and number of such votes cast by proxy Total: 12,805,843 By Proxy:	3. Give the date and place of such meeting April 2000 900 Richards Street Honolulu, Hawaii
---	---	---

Line No.	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES Number of Votes as of (date): 12/31/1999			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities	12,805,843	12,805,843		
5	TOTAL number of security holders	1	1		
6	TOTAL votes of security holders listed below	12,805,843	12,805,843		
7	No. 6. Total votes and common stock				
8	should be 12,805,843.				
9					
10					
11					
12					
13	Hawaiian Electric Industries, Inc.				
14	(parent) owns all of the common stock				
15	of Hawaiian Electric Company, Inc.,				
16	Honolulu, Hawaii.				
17					
18					

Name of Respondent Hawaiian Electric Company, Inc.		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec. 31, 1999
SECURITY HOLDERS AND VOTING POWERS (Continued)					
Line No.	Name (Title) and Address of Security Holder (a)	Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
19	See Footnote.1, Page 106-107.				
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					

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 01/24/2000	Year of Report Dec. 31, 1999
IMPORTANT CHANGES DURING THE YEAR			
<p>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.</p> <p>1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.</p> <p>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.</p> <p>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.</p> <p>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 condition. State name of Commission authorizing lease and give reference to such authorization.</p> <p>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.</p> <p>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.</p> <p>7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.</p> <p>8. State the estimated annual effect and nature of any important wage scale changes during the year.</p> <p>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.</p> <p>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.</p> <p>11. (Reserved.)</p> <p>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 included on this page.</p>			
<p>PAGE 108 INTENTIONALLY LEFT BLANK SEE PAGE 109 FOR REQUIRED INFORMATION.</p>			

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	01/24/2000	Dec 31, 1999
IMPORTANT CHANGES DURING THE YEAR (Continued)			

1. None
2. None
3. None
4. None
5. None
6. Guarantee of Securities Issued by Subsidiaries

Obligations:

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

SUMMARY OF OBLIGATIONS TO DATE

Refer to "Notes to Financial Statements," Footnote No.3, for HECO's obligations relative to the issuances of mandatorily redeemable preferred securities of HECO's Trust subsidiaries.

Hawaii Electric Light Company, Inc.

Preferred Stock:

Series G, 7 5/8% \$ 7,000,000

First Mortgage Bonds:

Series J, 7 7/8% 2,000,000

Series K, 7 3/4% 3,000,000

5,000,000

Name of Respondent	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
Hawaiian Electric Company, Inc.		01/24/2000	Dec 31, 1999
IMPORTANT CHANGES DURING THE YEAR (Continued)			

SUMMARY OF OBLIGATIONS TO DATE (continued)

Obligations to the State of Hawaii for the

Repayment of Special Purpose Revenue Bonds:

Refunding Series 1999D, 6.15%, due 2020	\$ 3,000,000
Refunding Series 1999B, 5.75%, due 2018	11,000,000
Refunding Series 1999A, 5.50%, due 2014	11,400,000
Refunding Series 1998A, 4.95%, due 2012	7,200,000
Series 1997A, 5.65%, due 2027	30,000,000
Series 1996A, 6.20%, due 2026	7,000,000
Series 1996B, 5 7/8%, due 2026	1,000,000
Series 1995A, 6.60%, due 2025	5,000,000
Series 1993, 5.45%, due 2023	20,000,000
Series 1992, 6.55%, due 2022	12,000,000
Series 1990B, 7.60%, due 2020	4,000,000
Series 1990C, 7 3/8%, due 2020	10,000,000
	<u>121,600,000</u>

Maui Electric Company, Limited:

Preferred Stock:

Series H, 7 5/8%	\$ 5,000,000
------------------------	--------------

Obligations to the State of Hawaii for the

Repayment of Special Purpose Revenue Bonds:

Refunding Series 1999D, 6.15%, due 2020	\$ 1,000,000
Refunding Series 1999B, 5.75%, due 2018	9,000,000
Refunding Series 1998A, 4.95%, due 2012	7,720,000
Series 1997A, 5.65%, due 2027	20,000,000
Series 1996A, 6.20%, due 2026	20,000,000
Series 1996B, 5 7/8%, due 2026	35,000,000
Series 1995A, 6.60%, due 2025	2,000,000
Series 1993, 5.45%, due 2023	30,000,000
Series 1992, 6.55%, due 2022	8,000,000
Series 1990C, 7 3/8%, due 2020	20,000,000
	<u>152,720,000</u>

TOTAL OBLIGATIONS **\$ 291,320,000**

7. None

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	01/24/2000	Dec 31, 1999

IMPORTANT CHANGES DURING THE YEAR (Continued)

8. Wage Scale Changes During the Year:

In August 1998, HECO employees represented by the International Brotherhood of Electrical Workers, AFL-CIO, Local 1260, ratified new collective bargaining agreements covering the employees of HECO. The new collective bargaining agreements (including benefit agreements) cover a two-year period from November 1, 1998 through October 31, 2000. The main provisions of the agreements include noncompounded wage increases of 1.5% effective May 1, 1999 and 2.0% effective January 1, 2000, and lump sum payments of \$350 or \$500 per employee following ratification. The parties also signed an agreement committing to work towards resolving issues in order to succeed in a competitive environment and towards seeking improvements in efficiency and service while lowering costs, including changes in work practices and rules.

9. Legal Proceedings:

Before the Hawaii Public Utilities Commission (PUC):

HELCO Power Situation: See "Notes to Financial Statements," page 123.7.

Competition Proceeding: See "Notes to Financial Statement," page 123.9.

Environmental Regulation: See "Notes to Financial Statement," page 123.10.

10. None

11. Reserved

12. Not Applicable

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	1,768,762,489	1,823,370,696
3	Construction Work in Progress (107)	200-201	59,752,249	69,947,320
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		1,828,514,738	1,893,318,016
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	640,202,816	696,045,116
6	Net Utility Plant (Enter Total of line 4 less 5)		1,188,311,922	1,197,272,900
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203	0	0
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
9	Net Nuclear Fuel (Enter Total of line 7 less 8)		0	0
10	Net Utility Plant (Enter Total of lines 6 and 9)		1,188,311,922	1,197,272,900
11	Utility Plant Adjustments (116)	122	0	0
12	Gas Stored Underground - Noncurrent (117)		0	0
13	OTHER PROPERTY AND INVESTMENTS			
14	Nonutility Property (121)	221	6,838,855	6,503,718
15	(Less) Accum. Prov. for Depr. and Amort. (122)		708,761	805,914
16	Investments in Associated Companies (123)		0	0
17	Investment in Subsidiary Companies (123.1)	224-225	317,762,664	326,645,989
18	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
19	Noncurrent Portion of Allowances	228-229	0	0
20	Other Investments (124)		0	0
21	Special Funds (125-128)		0	0
22	TOTAL Other Property and Investments (Total of lines 14-17, 19-21)		323,892,758	332,343,793
23	CURRENT AND ACCRUED ASSETS			
24	Cash (131)		-3,555,986	-5,090,240
25	Special Deposits (132-134)		0	0
26	Working Fund (135)		8,975	8,875
27	Temporary Cash Investments (136)		29,743,520	1,030,554
28	Notes Receivable (141)		180,000	100,000
29	Customer Accounts Receivable (142)		81,785,591	85,339,753
30	Other Accounts Receivable (143)		102	12,980
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		581,877	385,374
32	Notes Receivable from Associated Companies (145)		25,200,000	26,200,000
33	Accounts Receivable from Assoc. Companies (146)		118,257	-583,771
34	Fuel Stock (151)	227	11,070,701	24,374,400
35	Fuel Stock Expenses Undistributed (152)	227	43,031	63,840
36	Residuals (Elec) and Extracted Products (153)	227	0	0
37	Plant Materials and Operating Supplies (154)	227	7,427,367	8,145,447
38	Merchandise (155)	227	0	0
39	Other Materials and Supplies (156)	227	0	0
40	Nuclear Materials Held for Sale (157)	202-203/227	0	0
41	Allowances (158.1 and 158.2)	228-229	0	0
42	(Less) Noncurrent Portion of Allowances		0	0
43	Stores Expense Undistributed (163)	227	-490,716	950,851
44	Gas Stored Underground - Current (164.1)		0	0
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
46	Prepayments (165)		1,910,001	1,859,918
47	Advances for Gas (166-167)		0	0
48	Interest and Dividends Receivable (171)		659,176	866,339
49	Rents Receivable (172)		0	0
50	Accrued Utility Revenues (173)		0	0
51	Miscellaneous Current and Accrued Assets (174)		178,057	349,681
52	TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 51)		153,696,199	143,243,257

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) 01/24/2000		Year of Report Dec. 31, 1999	
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)							
Line	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)			
53	DEFERRED DEBITS						
54	Unamortized Debt Expenses (181)		9,669,789	10,777,496			
55	Extraordinary Property Losses (182.1)	230	0	0			
56	Unrecovered Plant and Regulatory Study Costs (182.2)	230	0	0			
57	Other Regulatory Assets (182.3)	232	74,454,836	77,263,653			
58	Prelim. Survey and Investigation Charges (Electric) (183)		0	0			
59	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)		0	0			
60	Clearing Accounts (184)		3,131,315	1,226,381			
61	Temporary Facilities (185)		4,383	283,041			
62	Miscellaneous Deferred Debits (186)	233	15,769,557	13,685,892			
63	Def. Losses from Disposition of Utility Plt. (187)		0	0			
64	Research, Devel. and Demonstration Expend. (188)	352-353	0	0			
65	Unamortized Loss on Reaquired Debt (189)		0	0			
66	Accumulated Deferred Income Taxes (190)	234	0	0			
67	Unrecovered Purchased Gas Costs (191)		0	0			
68	TOTAL Deferred Debits (Enter Total of lines 54 thru 67)		103,029,880	103,236,463			
69	TOTAL Assets and Other Debits (Enter Total of lines 10,11,12,22,52,68)		1,768,930,759	1,776,096,413			

FERC FORM NO. 1 (ED. 12-94)

Page 111

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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	85,387,140	85,387,140
3	Preferred Stock Issued (204)	250-251	50,893,140	22,293,140
4	Capital Stock Subscribed (202, 205)	252	0	0
5	Stock Liability for Conversion (203, 206)	252	0	0
6	Premium on Capital Stock (207)	252	303,135,446	303,135,446
7	Other Paid-In Capital (208-211)	253	-55,583	-55,583
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254	7,736,144	7,569,471
11	Retained Earnings (215, 215.1, 216)	118-119	285,631,128	295,764,307
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	120,204,437	129,441,887
13	(Less) Required Capital Stock (217)	250-251	0	0
14	TOTAL Proprietary Capital (Enter Total of lines 2 thru 13)		837,459,564	828,396,866
15	LONG-TERM DEBT			
16	Bonds (221)	256-257	0	0
17	(Less) Required Bonds (222)	256-257	0	0
18	Advances from Associated Companies (223)	256-257	63,092,800	63,092,800
19	Other Long-Term Debt (224)	256-257	349,970,500	371,834,500
20	Unamortized Premium on Long-Term Debt (225)		0	0
21	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		0	0
22	TOTAL Long-Term Debt (Enter Total of lines 16 thru 21)		413,063,300	434,927,300
23	OTHER NONCURRENT LIABILITIES			
24	Obligations Under Capital Leases - Noncurrent (227)		0	0
25	Accumulated Provision for Property Insurance (228.1)		0	0
26	Accumulated Provision for Injuries and Damages (228.2)		0	0
27	Accumulated Provision for Pensions and Benefits (228.3)		0	0
28	Accumulated Miscellaneous Operating Provisions (228.4)		0	0
29	Accumulated Provision for Rate Refunds (229)		0	0
30	TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 24 thru 29)		0	0
31	CURRENT AND ACCRUED LIABILITIES			
32	Notes Payable (231)		133,863,392	107,012,813
33	Accounts Payable (232)		26,987,778	36,657,887
34	Notes Payable to Associated Companies (233)		5,550,000	8,400,000
35	Accounts Payable to Associated Companies (234)		588,608	426,479
36	Customer Deposits (235)		2,652,263	3,008,486
37	Taxes Accrued (236)	262-263	32,067,183	37,875,443
38	Interest Accrued (237)		6,227,891	4,688,089
39	Dividends Declared (238)		733,884	234,098
40	Matured Long-Term Debt (239)		0	0
41	Matured Interest (240)		0	0
42	Tax Collections Payable (241)		728,638	363,878
43	Miscellaneous Current and Accrued Liabilities (242)		14,561,613	12,831,322
44	Obligations Under Capital Leases-Current (243)		0	0
45	TOTAL Current & Accrued Liabilities (Enter Total of lines 32 thru 44)		223,961,250	211,498,495

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) 01/24/2000		Year of Report Dec. 31, 1999	
STATEMENT OF INCOME FOR THE YEAR							
<p>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 02 thru 24 as appropriate. Include these amounts in columns (c) and (d) totals.</p> <p>2. Report amounts in account 414, Other Utility Operating income, in the same manner as accounts 412 and 413 above.</p> <p>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.</p> <p>4. Use pages 122-123 for important notes regarding the statement of income or any account thereof.</p> <p>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.</p> <p>6. Give concise explanations concerning significant amounts of any refunds made or received during the year</p>							
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	732,410,110	716,841,314			
3	Operating Expenses						
4	Operation Expenses (401)	320-323	467,194,246	458,138,005			
5	Maintenance Expenses (402)	320-323	32,589,389	26,307,887			
6	Depreciation Expense (403)	336-337	63,241,355	59,516,745			
7	Amort. & Depl. of Utility Plant (404-405)	336-337	639,963	592,665			
8	Amort. of Utility Plant Acq. Adj. (406)	336-337					
9	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)						
10	Amort. of Conversion Expenses (407)						
11	Regulatory Debits (407.3)						
12	(Less) Regulatory Credits (407.4)						
13	Taxes Other Than Income Taxes (408.1)	262-263	69,726,896	67,426,683			
14	Income Taxes - Federal (409.1)	262-263	23,240,455	28,339,546			
15	- Other (409.1)	262-263	3,030,034	3,230,060			
16	Provision for Deferred Income Taxes (410.1)	234, 272-277	1,921,663	-1,031,991			
17	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	-2,159,508	-3,398,398			
18	Investment Tax Credit Adj. - Net (411.4)	266	509,041	1,167,199			
19	(Less) Gains from Disp. of Utility Plant (411.6)		7,543,066	7,295,694			
20	Losses from Disp. of Utility Plant (411.7)						
21	(Less) Gains from Disposition of Allowances (411.8)						
22	Losses from Disposition of Allowances (411.9)						
23	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 22)		656,709,484	639,789,503			
24	Net Util Oper Inc (Enter Tot line 2 less 23) Carry fwd to P117, line 25		75,700,626	77,051,811			

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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 included on pages 122-123.

8. Enter on pages 122-123 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 2 to 23, and report the information in the blank space on pages 122-123 or in a footnote.

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
732,410,110	716,841,314					2
						3
467,194,246	458,138,005					4
32,589,389	26,307,887					5
63,241,355	59,516,745					6
639,963	592,665					7
						8
						9
						10
						11
						12
69,726,896	67,426,683					13
23,240,455	28,339,546					14
3,030,034	3,230,060					15
1,921,663	-1,031,991					16
-2,159,508	-3,398,398					17
509,041	1,167,199					18
7,543,066	7,295,694					19
						20
						21
						22
656,709,484	639,789,503					23
75,700,626	77,051,811					24

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) 01/24/2000		Year of Report Dec. 31, 1999	
STATEMENT OF INCOME FOR THE YEAR (Continued)							
Line No.	OTHER UTILITY		OTHER UTILITY		OTHER UTILITY		
	Current Year (k)	Previous Year (l)	Current Year (m)	Previous Year (n)	Current Year (o)	Previous Year (p)	
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							

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) 01/24/2000	Year of Report Dec. 31, 1999
STATEMENT OF INCOME FOR THE YEAR (Continued)					
Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL		
			Current Year (c)	Previous Year (d)	
25	Net Utility Operating Income (Carried forward from page 114)		75,700,626	77,051,811	
26	Other Income and Deductions				
27	Other Income				
28	Nonutility Operating Income				
29	Revenues From Merchandising, Jobbing and Contract Work (415)		3,856	1,100,714	
30	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		2	958,375	
31	Revenues From Nonutility Operations (417)		1,276,891	621,649	
32	(Less) Expenses of Nonutility Operations (417.1)		1,277,540	673,771	
33	Nonoperating Rental Income (418)				
34	Equity in Earnings of Subsidiary Companies (418.1)	119	27,336,509	28,573,380	
35	Interest and Dividend Income (419)		2,239,936	2,914,142	
36	Allowance for Other Funds Used During Construction (419.1)		3,190,731	4,582,093	
37	Miscellaneous Nonoperating Income (421)		2,102,987	2,831,558	
38	Gain on Disposition of Property (421.1)		48,851		
39	TOTAL Other Income (Enter Total of lines 29 thru 38)		34,922,219	38,991,390	
40	Other Income Deductions				
41	Loss on Disposition of Property (421.2)				
42	Miscellaneous Amortization (425)	340	133,124	82,763	
43	Miscellaneous Income Deductions (426.1-426.5)	340	731,139	458,458	
44	TOTAL Other Income Deductions (Total of lines 41 thru 43)		864,263	541,221	
45	Taxes Applic. to Other Income and Deductions				
46	Taxes Other Than Income Taxes (408.2)	262-263	7,820	18,321	
47	Income Taxes-Federal (409.2)	262-263	-160,205	-134,799	
48	Income Taxes-Other (409.2)	262-263	-29,300	-24,649	
49	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	9,755	11,396	
50	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277			
51	Investment Tax Credit Adj.-Net (411.5)				
52	(Less) Investment Tax Credits (420)				
53	TOTAL Taxes on Other Income and Deduct. (Total of 46 thru 52)		-171,930	-129,731	
54	Net Other Income and Deductions (Enter Total lines 39, 44, 53)		34,229,886	38,579,900	
55	Interest Charges				
56	Interest on Long-Term Debt (427)		22,636,466	24,013,131	
57	Amort. of Debt Disc. and Expense (428)		1,067,963	958,028	
58	Amortization of Loss on Reaquired Debt (428.1)				
59	(Less) Amort. of Premium on Debt-Credit (429)				
60	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)				
61	Interest on Debt to Assoc. Companies (430)	340	5,312,381	2,855,997	
62	Other Interest Expense (431)	340	6,537,837	6,198,119	
63	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		2,025,220	2,622,695	
64	Net Interest Charges (Enter Total of lines 56 thru 63)		33,529,427	31,402,580	
65	Income Before Extraordinary Items (Total of lines 25, 54 and 64)		76,401,085	84,229,131	
66	Extraordinary Items				
67	Extraordinary Income (434)				
68	(Less) Extraordinary Deductions (435)				
69	Net Extraordinary Items (Enter Total of line 67 less line 68)				
70	Income Taxes-Federal and Other (409.3)	262-263			
71	Extraordinary Items After Taxes (Enter Total of line 69 less line 70)				
72	Net Income (Enter Total of lines 65 and 71)		76,401,085	84,229,131	

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

STATEMENT OF RETAINED EARNINGS FOR THE YEAR

- Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
- 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)
- State the purpose and amount of each reservation or appropriation of retained earnings.
- 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.
- Show dividends for each class and series of capital stock.
- Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
- 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.
- If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)		
1	Balance-Beginning of Year		285,631,128
2	Changes		
3	Adjustments to Retained Earnings (Account 439)		
4			
5			
6			
7			
8			
9	TOTAL Credits to Retained Earnings (Acct. 439)		
10			
11			
12			
13			
14			
15	TOTAL Debits to Retained Earnings (Acct. 439)		
16	Balance Transferred from Income (Account 433 less Account 418.1)		49,064,576
17	Appropriations of Retained Earnings (Acct. 436)		
18			
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)		
23	Dividends Declared-Preferred Stock (Account 437)		
24	See Footnote for detail		-1,178,456
25			
26			
27			
28			
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		-1,178,456
30	Dividends Declared-Common Stock (Account 438)		
31			-55,852,000
32			
33			
34			
35			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-55,852,000
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		18,099,059
38	Balance - End of Year (Total 1,9,15,16,22,29,36,37)		295,764,307

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

STATEMENT OF CASH FLOWS

1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be included in page 122-123. Information about non-cash investing and financing activities should be provided on Page 122-123. Provide also on pages 122-123 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 122-123 the amount of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	Description (See instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow from Operating Activities:	
2	Net Income	76,401,085
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	56,338,252
5	Amortization of	3,138,444
6		
7		
8	Deferred Income Taxes (Net)	4,090,926
9	Investment Tax Credit Adjustment (Net)	509,041
10	Net (Increase) Decrease in Receivables	-3,061,515
11	Net (Increase) Decrease in Inventory	-15,484,478
12	Net (Increase) Decrease in Allowances Inventory	
13	Net Increase (Decrease) in Payables and Accrued Expenses	9,670,109
14	Net (Increase) Decrease in Other Regulatory Assets	379,092
15	Net Increase (Decrease) in Other Regulatory Liabilities	
16	(Less) Allowance for Other Funds Used During Construction	3,190,731
17	(Less) Undistributed Earnings from Subsidiary Companies	27,336,509
18	Other: Changes in Other Assets and Liabilities	14,650,614
19		
20		
21		
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	116,104,330
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	-66,450,398
27	Gross Additions to Nuclear Fuel	
28	Gross Additions to Common Utility Plant	
29	Gross Additions to Nonutility Plant	
30	(Less) Allowance for Other Funds Used During Construction	-3,190,731
31	Other: Contributions in Aid of Construction	5,710,038
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-57,549,629
35		
36	Acquisition of Other Noncurrent Assets (d)	
37	Proceeds from Disposal of Noncurrent Assets (d)	
38	Proceeds from Land Sales	1,524,551
39	Investments in and Advances to Assoc. and Subsidiary Companies	-1,000,000
40	Contributions and Advances from Assoc. and Subsidiary Companies	
41	Disposition of Investments in (and Advances to)	
42	Associated and Subsidiary Companies	
43		
44	Purchase of Investment Securities (a)	
45	Proceeds from Sales of Investment Securities (a)	

Name of Respondent Hawaiian Electric Company, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

STATEMENT OF CASH FLOWS

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 pages 122-123. Do not include on this statement the dollar amount of Leases capitalized per US of A General Instruction 20; instead provide a reconciliation of the dollar amount of Leases capitalized with the plant cost on pages 122-123.

5. Items used:

- (a) Net proceeds or payments. (c) Include commercial paper.
 (b) Bonds, debentures and other long-term debt. (d) Identify separately such items as investments, fixed assets, intangibles, etc.
 6. Enter on pages 122-123 clarifications and explanations.

Line No.	Description (See Instruction No. 5 for Explanation of Codes)	Amounts
	(a)	(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 Allowances Held for Speculation	
52	Net Increase (Decrease) in Payables and Accrued Expenses	
53	Other	
54		
55		
56	Net Cash Provided by (Used in) Investing Activities	
57	Total of lines 34 thru 55)	-57,025,078
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long-Term Debt (b)	67,516,900
62	Preferred Stock	
63	Common Stock	
64	Other:	
65		
66	Net Increase in Short-Term Debt (c)	
67	Other:	
68		
69		
70	Cash Provided by Outside Sources (Total 61 thru 69)	67,516,900
71		
72	Payments for Retirement of:	
73	Long-term Debt (b)	-46,000,000
74	Preferred Stock	-28,600,000
75	Common Stock	
76	Other: Capital Stock Expense	-131,359
77	Premium on Preferred Stock Redemption	-1,081,078
78	Net Decrease in Short-Term Debt (c)	-24,000,579
79		
80	Dividends on Preferred Stock	-1,178,456
81	Dividends on Common Stock	-55,852,000
82	Net Cash Provided by (Used in) Financing Activities	
83	(Total of lines 70 thru 81)	-89,326,572
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22,57 and 83)	-30,247,320
87		
88	Cash and Cash Equivalents at Beginning of Year	26,196,509
89		
90	Cash and Cash Equivalents at End of Year	-4,050,811

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 01/24/2000	Year of Report Dec. 31, 1999
---	---	------------------------------	---------------------------------

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION.

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	01/24/2000	Dec 31, 1999

NOTES TO FINANCIAL STATEMENTS (Continued)

1. Summary of significant accounting policies

General

Hawaiian Electric Company, Inc. is engaged in the business of generating, purchasing, transmitting, distributing and selling electric energy on the island of Oahu in the State of Hawaii.

Basis of presentation

In preparing the financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported amounts of revenues and expenses. Actual results could differ significantly from those estimates.

Material estimates that are particularly susceptible to significant change include the amounts reported for regulatory assets and pension and other postretirement benefit obligations.

Regulation by the Public Utilities Commission of the State of Hawaii (PUC)

The Company is regulated by the PUC and accounts for the effects of regulation under Statement of Financial Accounting Standards (SFAS) No. 71, "Accounting for the Effects of Certain Types of Regulation." The actions of regulators can affect the timing of recognition of revenues, expenses, assets and liabilities.

Property, plant and equipment

Property, plant and equipment are reported at cost. Self-constructed plant includes engineering, supervision, and administrative and general costs, and an allowance for the cost of funds used during the construction period. Upon the ordinary retirement or sale of electric utility plant, no gain or loss is recognized. The cost of the plant retired sold and the cost of removal (net of salvage value) are charged to accumulated depreciation.

Contributions in aid of construction

The Company receives contributions from customers for special construction requirements. As directed by the PUC, the Company amortizes contributions on a straight-line basis over 30 years as an offset against depreciation expense.

Revenues

Revenues are based on rates authorized by the PUC and include revenues applicable to energy consumed in the accounting period but not yet billed to the customers. Revenue amounts recorded pursuant to a PUC interim order are subject to refund, with interest, pending a final order.

The rate schedules of the Company include energy cost adjustment (ECA) clauses under which electric rates are adjusted for changes in the weighted average price paid for fuel oil and certain components of purchased power, and the relative amounts of company-generated power and purchased power.

Retirement benefits

Pension and other postretirement benefits costs are charged primarily to expense and electric utility plant. The Company's policy is to fund pension costs in amounts consistent with the requirements of the Employee Retirement Income Security Act of 1974. Certain health care and/or life insurance benefits are provided to eligible retired employees and the employees' beneficiaries and covered dependents.

Depreciation

Depreciation is computed primarily using the straight-line method over the estimated useful lives of the assets. Electric utility plant has useful lives ranging from 20 to 45 years for production plant, from 25 to 50 years for transmission and distribution plant and from 8 to 45 years for general plant. The composite annual depreciation rate was 3.7%

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	01/24/2000	Dec 31, 1999
NOTES TO FINANCIAL STATEMENTS (Continued)			

in 1999 and 1998.

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. Unamortized issue costs and discounts or premiums on long-term debt retired prior to maturity are classified as regulatory assets or liabilities and are amortized over the remaining term of the retired debt.

Allowance for funds used during construction (AFUDC)

AFUDC is an accounting practice whereby the costs of debt (AFUDC-Debt) and equity (AFUDC-Equity) funds used to finance plant construction are removed from the statement of income and charged to construction in progress on the balance sheet.

The weighted average AFUDC rate was 8.7% in 1999 and 8.9% in 1998, and reflected quarterly compounding.

Environmental expenditures

The Company is subject to numerous federal and state environmental statutes and regulations. In general, environmental contamination treatment costs are charged to expense, unless it is probable the PUC would allow such costs to be recovered in future rates. Also, environmental costs are capitalized if the costs extend the life, increase the capacity, or improve the safety or efficiency of property; the costs mitigate or prevent future environmental contamination; or the costs are incurred in preparing the property for sale. Liabilities are recorded when environmental assessments and/or remedial efforts are probable, and the cost can be reasonably estimated. Corresponding regulatory assets are recorded when it is probable the PUC would allow such costs to be recovered in future rates.

Income taxes

HECO is included in the consolidated income tax returns of HECO's parent, HEI. Income tax expense has been computed for financial statement purposes as if HECO filed a separate income tax return.

Deferred income tax assets and liabilities are established for the temporary differences between the financial reporting basis and the tax basis of the Company's assets and liabilities at enacted tax rates expected to be in effect when such deferred tax assets or liabilities are realized or settled.

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

Cash flows

The Company considers cash on hand, deposits in banks, money market accounts, certificates of deposit, short-term commercial paper and reverse repurchase agreements, with original maturities of three months or less to be cash and equivalents.

Recent accounting pronouncement

Comprehensive income. In June 1997, the Financial Accounting Standards Board (FASB) issued SFAS No. 130, "Reporting Comprehensive Income." The Company adopted SFAS No. 130 effective January 1, 1998, but had no material "other" comprehensive income items for the years presented in the statements of income or accumulated as of the balance sheet dates presented.

Reclassifications

Certain reclassifications have been made to prior year's financial statements to conform to the 1999 presentation.

Name of Respondent	This Report is:	Date of Report	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 01/24/2000	Dec 31, 1999

NOTES TO FINANCIAL STATEMENTS (Continued)

2. Cumulative preferred stock

The following series of cumulative preferred stock are redeemable only at the option of the respective company and are subject to voluntary liquidation provisions as follows:

Series	Voluntary liquidation price December 31, 1999	Redemption price December 31, 1999
C, D, E, H, J and K.....	\$ 20.00	\$ 21.00
I	20.00	20.00

On December 15, 1998, the Company announced that it would redeem all outstanding shares of its series M cumulative preferred stock. In January 1999, HECO redeemed all 80,000 shares of its series M preferred stock.

On December 15, 1998, the Company announced that it would redeem all outstanding shares of its series Q and R cumulative preferred stock, subject to mandatory sinking fund provisions.

In January 1999, HECO redeemed all 76,000 and 130,000 shares of its Series Q and R preferred stock, respectively. Of the outstanding Series Q preferred stock, 4,000 shares were redeemed under applicable sinking fund provisions and the remaining 72,000 shares were redeemed at the December 31, 1998 optional redemption price. Of the outstanding Series R preferred stock, 20,000 shares were redeemed under applicable sinking fund provisions and the remaining 110,000 shares were redeemed at the December 31, 1998 optional redemption price.

The total sinking fund and optional redemption payments in January 1999 amounted to \$29,681,000, including redemption premiums in the aggregate amount of approximately \$1,081,000. The December 31, 1998, aggregate carrying amount of the redeemed shares (\$28,600,000) is reflected as a current liability in the accompanying balance sheet. The aggregate redemption amount in excess of the aggregate carrying amount of the redeemed shares (\$1,081,000) is recorded as a regulatory asset upon redemption.

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

3. HECO obligated mandatorily redeemable trust preferred securities of subsidiary trusts holding solely HECO and HECO-guaranteed debentures

In March 1997, HECO Capital Trust I (Trust I), a grantor trust and a wholly owned subsidiary of HECO, sold (i) in a public offering, 2 million of its HECO-Obligated 8.05% Cumulative Quarterly Income Preferred Securities, Series 1997 (1997 trust preferred securities) with an aggregate liquidation preference of \$50 million and (ii) to HECO, common securities with a liquidation preference of approximately \$1.55 million. Proceeds from the sale of the 1997 trust preferred securities and the common securities were used by Trust I to purchase 8.05% Junior Subordinated Deferrable Interest Debentures, Series 1997 (1997 junior deferrable debentures) issued by HECO in the principal amount of \$31.55 million and issued by each of MECO and HELCO in the respective principal amounts of \$10 million. The 1997 junior deferrable debentures, which bear interest at 8.05% and mature on March 27, 2027, together with the subsidiary guarantees (pursuant to which the obligations of MECO and HELCO under their respective debentures are fully and

Name of Respondent	This Report is:	Date of Report	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 01/24/2000	Dec 31, 1999
NOTES TO FINANCIAL STATEMENTS (Continued)			

unconditionally guaranteed by HECO), are the sole assets of Trust I. The 1997 trust preferred securities must be redeemed at the maturity of the underlying debt on March 27, 2027, which maturity may be shortened to a date no earlier than March 27, 2002 or extended to a date no later than March 27, 2046, and are not redeemable at the option of the holders, but may be redeemed by Trust I, in whole or in part, from time to time, on or after March 27, 2002 or upon the occurrence of certain events. All of the proceeds from the sale were invested by Trust I in the underlying debt securities of HECO, HELCO and MECO.

In December 1998, HECO Capital Trust II (Trust II), a grantor trust and a wholly owned subsidiary of HECO, sold (i) in a public offering, 2 million of its HECO-Obligated 7.30% Cumulative Quarterly Income Preferred Securities, Series 1998 (1998 trust preferred securities) with an aggregate liquidation preference of \$50 million and (ii) to HECO, common securities with a liquidation preference of approximately \$1.55 million. Proceeds from the sale of the 1998 trust preferred securities and the common securities were used by Trust II to purchase 7.30% Junior Subordinated Deferrable Interest Debentures, Series 1998 (1998 junior deferrable debentures) issued by HECO in the principal amount of \$31.55 million and issued by each of MECO and HELCO in the respective principal amounts of \$10 million. The 1998 junior deferrable debentures, which bear interest at 7.30% and mature on December 15, 2028, together with the subsidiary guarantees (pursuant to which the obligations of MECO and HELCO under their respective debentures are fully and unconditionally guaranteed by HECO), are the sole assets of Trust II. The 1998 trust preferred securities must be redeemed at the maturity of the underlying debt on December 15, 2028, which maturity may be shortened to a date no earlier than December 15, 2003 or extended to a date no later than December 15, 2047, and are not redeemable at the option of the holders, but may be redeemed by Trust II, in whole or in part, from time to time, on or after December 15, 2003 or upon the occurrence of certain events. All of the proceeds from the sale were invested by Trust II in the underlying debt securities of HECO, HELCO and MECO, who used such proceeds from the sale of the 1998 junior deferrable debentures primarily to effect the redemption of certain series of their preferred stock having a total par value of \$47 million (see Note 2).

Contractual arrangements (the "Back-up Undertakings") entered into by HECO in connection with the issuance of the 1997 and 1998 trust preferred securities, considered together, constitute a full and unconditional guarantee by HECO, on a subordinated basis, of the periodic distributions due on the 1997 and 1998 trust preferred securities and of amounts due upon the redemption thereof or upon liquidation of the Trusts. The Back-up Undertakings include HECO's (i) guarantee that the Trusts will make their respective periodic distributions and redemption and liquidation payments to the extent the Trusts have funds available therefor, (ii) the subsidiary guarantees, (iii) obligations under an agreement to pay all expenses and liabilities of the Trusts (other than the obligation of the Trusts to pay amounts due to the holders of the 1997 and 1998 trust preferred securities) and (iv) obligations under the trust agreements, HECO's 1997 and 1998 junior subordinated debentures and the respective indentures pursuant to which the 1997 and 1998 junior subordinated debentures were issued. The 1997 and 1998 junior deferrable debentures are redeemable only (i) at the option of HECO, MECO and HELCO, respectively, in whole or in part, on or after March 27, 2002 (1997 junior deferrable debentures) and December 15, 2003 (1998 junior deferrable debentures) or (ii) at the option of HECO, in whole, upon the occurrence of a "Special Event" (relating to certain changes in laws or regulations).

4. Long-term debt

For special purpose revenue bonds, 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 (or reimburse payment of) expenditures in connection with certain authorized construction projects and certain expenses related to the bonds.

At December 31, 1999, the aggregate payments of principal required on long-term debt

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	01/24/2000	Dec 31, 1999

NOTES TO FINANCIAL STATEMENTS (Continued)

during the next five years are nil in 2000 through 2004.

In August 1999, the Series 1988, 7 5/8% Special Purpose Revenue Bonds were refunded with the proceeds from the Refunding Series 1999B, 5.75% Special Purpose Revenue Bonds. In November 1999, the Series 1990A, 7.35% Special Purpose Revenue Bonds were refunded with the proceeds from the Refunding Series 1999D, 6.15% Special Purpose Revenue Bonds. The premium paid on refunding these bonds is recorded as a regulatory asset and amortized against income over the remaining term of the refunded bonds.

In November 1999, the Department of Budget and Finance of the State of Hawaii issued tax-exempt special purpose revenue bonds Series 1999C in the principal amount of \$35 million with a maturity of 30 years and a fixed coupon interest rate of 6.2%, and loaned the proceeds from the sale to HECO.

5. Short-term borrowings

Short-term borrowings from nonaffiliates at December 31, 1999 and 1998 had a weighted average interest rate of 6.9% and 6.0%, respectively, and consisted entirely of commercial paper.

The Company maintained bank lines of credit which totaled approximately \$125 million at December 31, 1999 and 1998. The lines of credit support the issuance of commercial paper. There were no borrowings under any line of credit during 1999 or 1998.

6. Regulatory assets

In accordance with SFAS No. 71, the Company's financial statements reflect assets and liabilities based on current cost-based rate-making regulations. Continued accounting under SFAS No. 71 requires that certain criteria be met. Management believes the Company's operations currently satisfy the criteria. However, if events or circumstances should change so that the criteria are no longer satisfied, management believes that a material adverse effect on the Company's results of operations, financial position or liquidity may result.

Regulatory assets are expected to be fully recovered through rates over PUC authorized periods ranging from 1 to 36 years, and included the following deferred costs:

December 31 (in thousands)	1999	1998
Income taxes	\$40,457	\$38,060
Postretirement benefits other than pensions.....	16,924	18,226
Unamortized expense and premiums on retired debt and equity issuances	7,594	5,217
Integrated resource planning costs	2,164	2,635
Vacation earned, but not yet taken	4,355	4,613
Other	5,770	5,898
	<u>\$77,264</u>	<u>\$74,649</u>

7. Income Taxes

There was no valuation allowance provided for deferred tax assets as of December 31, 1999 and 1998.

Cash flows

Name of Respondent	This Report is:	Date of Report	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 01/24/2000	Dec 31, 1999

NOTES TO FINANCIAL STATEMENTS (Continued)

Supplemental disclosures of cash flow information

Cash paid during 1999 and 1998 for interest (net of AFUDC-Debt) and income taxes was as follows:

Years ended December 31 (in thousands)	1999	1998
Interest	<u>\$30,737</u>	<u>\$30,489</u>
Income taxes	<u>\$21,724</u>	<u>\$28,423</u>

Supplemental disclosures of noncash activities

The allowance for equity funds used during construction, which was charged primarily to construction in progress, amounted to \$3,191,000 and \$4,582,000 in 1999 and 1998, respectively.

The estimated fair value of noncash contributions in aid of construction amounted to \$2,642,000 and \$2,332,000 in 1999 and 1998, respectively.

9. Major customers

HECO and its subsidiaries derived approximately 9% of their operating revenues from the sale of electricity to various federal government agencies in 1999, and 10% in 1998. These revenues amounted to \$95,733,000 in 1999 and \$95,819,000 in 1998.

10. Retirement benefits

Pensions

The Company has several defined benefit pension plans which cover substantially all employees. In general, benefits are based on the employees' years of service and base compensation.

Postretirement benefits other than pensions

The Company provides various postretirement benefits other than pensions to eligible employees upon retirement. HECO provides eligible employees health and life insurance benefits upon retirement. The amount of health benefits is based on retirees' years of service and retirement date. Generally, employees are eligible for these benefits if, upon retirement, they participate in one of the Company's defined benefit pension plans.

Plan amendments

In August 1998, HECO's employees represented by the International Brotherhood of Electrical Workers, Local 1260, ratified a collective bargaining agreement for a two-year period from November 1, 1998 through October 31, 2000 and covering approximately 63% of the Company's employees. Under the agreement, HECO amended the pension and the postretirement welfare benefits plans effective January 1, 1999.

The changes in benefit obligations and plan assets, the funded status of the plans and the unrecognized and recognized amounts in the balance sheet were as follows:

(in thousands)	Pension benefits		Other benefits	
	1999	1998	1999	1998
Benefit obligation, January 1	\$436,708	\$398,323	\$92,550	\$127,271
Service cost	13,522	12,688	2,135	3,069
Interest cost	27,382	26,793	5,535	7,404
Amendments	--	(7,502)	--	(31,185)

Name of Respondent	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
Hawaiian Electric Company, Inc.		01/24/2000	Dec 31, 1999

NOTES TO FINANCIAL STATEMENTS (Continued)

Actuarial loss (gain)	(71,396)	26,052	(11,945)	(10,013)
Benefits paid	(22,070)	(19,646)	(3,909)	(3,996)
Benefit obligation, December 31	384,146	436,708	84,366	92,550
Fair value of plan assets, January 1 ..	506,738	451,146	56,841	44,240
Actual return on plan assets	146,836	75,654	20,474	6,551
Employer contribution	158	2,477	4,357	10,046
Benefits paid	(21,831)	(19,539)	(3,909)	(3,996)
Fair value of plan assets, December 31 ..	631,901	509,738	77,763	56,841
Funded status	247,755	70,030	(6,602)	(35,709)
Unrecognized net actuarial gain	(247,660)	(72,006)	(47,117)	(21,282)
Unrecognized net transition obligation ..	5,646	7,297	32,349	34,838
Unrecognized prior service cost	(6,763)	(7,227)	--	--
Accrued benefit cost	\$ (1,022)	\$ (1,906)	\$ (21,370)	\$ (22,153)
Amounts recognized in the balance sheet consist of:				
Prepaid benefit cost	\$ 1,436	\$ 364	\$ --	\$ --
Accrued benefit liability	(2,575)	(2,435)	(21,370)	(22,153)
Intangible asset	73	109	--	--
Accumulated other comprehensive income	44	56	--	--
Accrued benefit cost	\$ (1,022)	\$ (1,906)	\$ (21,370)	\$ (22,153)

The following weighted-average assumptions were used in the accounting for the plans:

	Pension benefits		Other benefits	
December 31	1999	1998	1999	1998
Discount rate	7.75%	6.5%	7.75%	6.5%
Expected return on plan assets	10.0	10.0	10.0	10.0
Rate of compensation increase	4.65	4.65	4.65	4.65

At December 31, 1999, the assumed health care trend rates for 2000 and future years were as follows: medical, 6.25%; dental, 4.75%; and vision, 4.25%.

The components of the net periodic benefit cost were as follows:

	Pension benefits		Other benefits	
(in thousands)	1999	1998	1999	1998
Service cost	\$13,522	\$12,687	\$2,135	\$3,069
Interest cost	27,382	26,793	5,535	7,404
Expected return on plan assets	(42,826)	(38,768)	(5,408)	(4,539)
Amortization of unrecognized transition obligation	1,652	1,652	2,488	4,144
Amortization of prior service cost ...	(465)	(104)	--	--
Recognized actuarial loss (gain)	9	(7)	(1,176)	(793)
Net periodic benefit cost	\$ (726)	\$ 2,253	\$3,574	\$9,285

Of the net periodic pension benefit costs, the Company expensed \$(0.6) million and \$1.5 million in 1999 and 1998, respectively, and primarily charged the remaining amounts to electric utility plant. Of the net periodic other benefit costs, the Company expensed \$2.7 million and \$7.0 million in 1999 and 1998, respectively, and primarily charged the remaining amounts to electric utility plant.

At December 31, 1999 and 1998, the Company had pension plans in which the accumulated benefit obligations exceeded plan assets at fair value, but such plans did not have

Name of Respondent	This Report is:	Date of Report	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 01/24/2000	Dec 31, 1999
NOTES TO FINANCIAL STATEMENTS (Continued)			

material benefit obligations.

The health care cost trend rate assumptions can have a significant effect on the amounts reported for other benefits. At December 31, 1999, a one-percentage-point increase in the assumed health care cost trend rates would have increased the total service and interest cost by \$0.3 million and the postretirement benefit obligation by \$3.8 million, and a one-percentage-point decrease would have reduced the total service and interest cost by \$0.4 million and the postretirement benefit obligation by \$3.9 million.

11. Commitments and contingencies

Fuel contracts

HECO has contractual agreements to purchase minimum quantities of fuel oil and diesel fuel through 2004 (at prices tied to the market prices of petroleum products in Singapore and Los Angeles). Based on the average price per barrel at January 1, 2000, the estimated cost of minimum purchases under the fuel supply contracts for 2000 is \$199 million. The actual cost of purchases in 2000 could vary substantially from this estimate as a result of changes in market prices, quantities actually purchased and other factors. HECO purchased \$145 million and \$115 million of fuel under contractual agreements in 1999 and 1998, respectively.

Power purchase agreements

At December 31, 1999, the Company had power purchase agreements for 406 MW of firm capacity. The PUC allows rate recovery for energy and firm capacity payments under these agreements. Assuming that each of the agreements remains in place for its current term and the minimum availability criteria in the power purchase agreements are met, aggregate minimum fixed capacity charges are expected to be approximately \$98 million in 2000 and 2001, \$95 million in 2002, \$98 million each in 2003 and 2004, and a total of \$1.5 billion in 2005 through 2022.

In general, the Company bases its payments under the power purchase agreements upon available capacity and energy and is generally not required to make payments for capacity if the contracted capacity is not available, and payments are reduced, 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. Energy payments will vary over the terms of the agreements and the Company passes on changes in the fuel component of the energy charges to customers through the ECA clause in the rate schedules. The Company does not operate nor participate in the operation of any of the facilities that provide power under the agreements. Title to the facilities does not pass to the Company upon expiration of the agreements, and the agreements do not contain bargain purchase options for the facilities.

Interim rate increases

At December 31, 1999, HECO had not recognized revenues under interim rate increases that were subject to refund.

HELCO power situation

In 1991, HELCO began planning for the expansion of its Keahole power plant to meet increased electric generation demand forecasted for 1994. HELCO's plans were to install two 20 MW combustion turbines (CT-4 and CT-5), followed by an 18 MW heat steam recovery generator (ST-7), at which time these units would be converted to a 56 MW (net) combined-cycle unit. In January 1994, the PUC approved expenditures for CT-4, which HELCO had planned to install in late 1994. Installation of the units has been predicated upon HELCO obtaining an amendment to its Keahole land use permit and obtaining an air permit from the federal Environmental Protection Agency (EPA) and the Department of Health of the State of Hawaii (DOH). The Keahole expansion has been delayed due to lawsuits, claims and petitions brought by independent power producers (IPPs) and others objecting to the expansion and alleging among other things that (1) operation of the expanded Keahole site

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	01/24/2000	Dec 31, 1999

NOTES TO FINANCIAL STATEMENTS (Continued)

would not comply with land use regulations (including noise standards) and HELCO's land patent; (2) HELCO cannot operate the plant within current air quality standards; and (3) HELCO could alternatively purchase power from IPPs to meet increased electric generation demand.

Land use permit amendment. The Third Circuit Court of the State of Hawaii ruled in 1997 that HELCO was entitled to use its Keahole site for the expansion project. Final judgments of the Third Circuit Court related to this ruling are on appeal to the Hawaii Supreme Court.

In a lawsuit filed by the Keahole Defense Coalition (KDC) and others claiming in part that HELCO was applying an incorrect noise standard, the Third Circuit Court ruled in favor of KDC that the stricter noise standards apply to HELCO's plant, but left enforcement of the ruling to the DOH. The DOH has not taken any formal enforcement action. If and when the DOH actually enforces the stricter standards, HELCO may assert that the noise regulations are unconstitutional as applied. In the meantime, HELCO has determined that noise mitigation measures can be implemented, if necessary, for both the existing units and CT-4 and CT-5. Those measures have already been installed on the existing diesel units, and HELCO has applied for administrative approval from the Department of Land and Natural Resources of the State of Hawaii to install an additional silencer on CT-2.

Air permit. In 1997, the EPA approved a revised draft permit and the DOH issued a final air permit for the Keahole expansion project. Nine appeals of the issuance of the permit were filed with the EPA's Environmental Appeals Board (EAB) in December 1997. In November 1998, the EAB denied review of certain appeals, but directed the DOH to reopen the permit for the limited purpose of reviewing data supporting the permit. HELCO collected several months of additional data at a new site. After considering issues raised at an October 1999 public hearing and by the EPA, the DOH is now requiring HELCO to complete a full 12 months of data collection at the new site (which collection began in January 1999) and also is requiring that two months of data be collected at another elevation to corroborate the data collected at the new site. Since there are currently no stays on the project, installation of CT-4 and CT-5 is expected to begin when the air permit is obtained.

IPP Complaints. Three IPPs—Encogen Hawaii, L.P. (now Hamakua Partners), Hilo Coast Power Company (HCPC) and Kawaihae Cogeneration Partners (KCP)—had filed complaints with the PUC alleging that they are entitled to power purchase contracts to provide HELCO with additional capacity. Two of those complaints have been resolved, as described below. Two IPPs had claimed they would be a substitute for HELCO's planned expansion of Keahole. In 1994 and 1995, the PUC allowed HELCO to pursue construction of and commit expenditures for the Keahole expansion project. However, the PUC noted that such costs are not to be included in rate base until the project is installed and being used for utility purposes. The PUC also ordered HELCO to negotiate with the IPPs and held that the facility to be built should be the one that can be most expeditiously put into service at "allowable cost."

HELCO and Hamakua Partners subsequently executed a power purchase agreement (PPA) for a 60 MW (net) facility and an interconnection agreement, which were approved by the PUC in July 1999. If Hamakua Partners meets the deadlines in the PPA, its first phase of 22 MW will be in-service by August 2000 and the remainder of its 60 MW facility will be in-service by December 2000. This PPA was necessary to ensure reliable service to customers on the island of Hawaii and, in the opinion of management, does not supplant the need for CT-4 and CT-5.

The PUC has also approved a restated and amended PPA between HELCO and HCPC which has a term of five years. The negotiated agreement is substantially different from the 30-year contract for 32 MW which HCPC had proposed. The agreement requires that HCPC continue to provide HELCO with 22 MW of capacity during the entire term of the agreement, 2000 to 2004. HELCO may opt for an early termination of the PPA after 2001 by giving HCPC written notice no later than May 30 of the year of termination and paying an early termination amount of \$0.5 million for each of the remaining years in the five-year term. Like the

Name of Respondent	This Report is:	Date of Report	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 01/24/2000	Dec 31, 1999
NOTES TO FINANCIAL STATEMENTS (Continued)			

Hamakua Partners PPA, this restated and amended PPA was necessary to ensure reliable service to customers until CT-4 and CT-5 are placed in service.

As of December 31, 1999, KCP still has a PPA proposal pending. No agreement has been reached. If KCP were to negotiate a PPA with HELCO and place its plant in service prior to the installation of CT-4 and CT-5, CT-4 and CT-5 may not be installed until additional generating capacity is required. In October 1999, however, the Third Circuit Court ruled that the lease for KCP's proposed plant site was invalid. At December 31, 1999, management continues to believe that KCP's proposal is not viable and, therefore, will not impact CT-4 and CT-5.

Costs incurred. If it becomes probable that CT-4 and/or CT-5 will not be installed, HELCO may be required to write-off a material portion of the costs incurred in its efforts to put these units into service. As of December 31, 1999, HELCO's costs incurred in its efforts to put CT-4 and CT-5 into service amounted to approximately \$79.8 million, including \$32.3 million for equipment and material purchases, \$25.9 million for planning, engineering, permitting, site development and other costs and \$21.6 million for AFUDC. As of December 31, 1999, approximately \$23.1 million of the \$79.8 million was transferred from construction in progress to plant-in-service as such costs represent completed facilities which relate to the existing units in service as well as CT-4 and CT-5.

Although management believes it has acted prudently with respect to the Keahole project, effective December 1, 1998, HELCO decided to discontinue the accrual of AFUDC on CT-4 and CT-5 (which would have been approximately \$0.5 million after tax per month). The length of the delays to date and potential further delays were factors considered by management in its decision to discontinue the accrual of AFUDC. HELCO has also deferred plans for ST-7 to approximately 2006 or 2007, unless the Hamakua Partners facility is not placed in service as planned. As ST-7 is not needed in the near future, no costs for ST-7 are included in construction work-in-progress.

Management believes that the issues surrounding the amendment to the land use permit, the air permit, the IPP complaints and related matters will be satisfactorily resolved and will not prevent HELCO from ultimately constructing CT-4 and CT-5. Costs relating to CT-4 and CT-5 are subject to the rate-making process governed by the PUC. Management believes no adjustment to costs incurred to put CT-4 and CT-5 into service is required as of December 31, 1999.

Competition proceeding

On December 30, 1996, the PUC instituted a proceeding to identify and examine the issues surrounding electric competition and to determine the impact of competition on the electric utility infrastructure in Hawaii. After a collaborative process involving the 19 parties to the proceeding, final statements of position were prepared by several of the parties and submitted to the PUC in October 1998. HECO's position is that retail competition is not feasible in Hawaii, but that some of the benefits of competition can be achieved through competitive bidding for new generation, performance-based ratemaking (PBR) and innovative pricing provisions. The other parties to the proceeding advanced numerous other proposals in their statements of position. The PUC recently submitted a status report on its investigation to the Legislature, at its request. In the report, the PUC stated that competitive bidding for new power supplies (i.e. wholesale generation competition) is a logical first step to encourage competition in the state's electric industry and that it plans to proceed with an examination of the feasibility of competitive bidding. The PUC also plans to review specific policies to encourage renewable energy resources in the power generation mix. The report states that "further steps" by the PUC "will involve the development of specific policies to encourage wholesale competition and the continuing examination of other areas suitable for the development of competition." Some of the parties may seek state legislative action on their proposals. HECO cannot predict what the ultimate outcome of the proceeding will be or which (if any) of the proposals advanced in the proceeding will be implemented.

In May 1999, the PUC approved HECO's standard form contract for customer retention that

Name of Respondent	This Report is:	Date of Report	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 01/24/2000	Dec 31, 1999

NOTES TO FINANCIAL STATEMENTS (Continued)

allows HECO to provide a rate option for customers who would otherwise reduce their energy use from HECO's system by using energy from a nonutility generator. Based on HECO's current rates, the standard form contract provides a 2.77% discount on base energy rates for "Large Power" customers and an 11.27% discount on base energy rates for "General Service Demand" customers. In December 1999, HECO, HELCO and MECO filed an application with the PUC seeking permission to implement PBR in future rate cases. The proposed PBR would allow adjustments in the Companies' rates (for up to five years after a rate case) based on an index-based price cap, an earnings sharing mechanism, and a service quality mechanism.

Environmental regulation

In early 1995, the DOH initially advised HECO and others that it was conducting an investigation to determine the nature and extent of actual or potential releases of hazardous substances, oil, pollutants or contaminants at or near Honolulu Harbor. The DOH issued letters in December 1995, indicating that it had identified a number of parties, including HECO, who appear to be potentially responsible for the contamination and/or operate their facilities upon contaminated land. The DOH met with these identified parties in January 1996 and certain of the identified parties (including HECO, Chevron Products Company, the State of Hawaii Department of Transportation Harbors Division and others) formed a Honolulu Harbor Working Group. Effective January 30, 1998, the Working Group and the DOH entered into a voluntary agreement and scope of work to determine the nature and extent of any contamination, the responsible parties and appropriate remedial actions.

In 1999, the Working Group submitted reports to the DOH presenting environmental conditions and recommendations for additional data gathering to allow for an assessment of the need for risk-based corrective action. The Working Group also engaged a consultant who identified 27 additional potentially responsible parties.

Because the process for determining appropriate remedial and cleanup action, if any, is at an early stage, management cannot predict at this time the costs of further site analysis or future remediation and cleanup requirements, nor can it estimate when such costs would be incurred. Certain of the costs incurred may be claimed and covered under insurance policies, but such coverage is not determinable at this time.

12. Regulatory restrictions on distributions to parent

At December 31, 1999, net assets (assets less liabilities and preferred stock) of approximately \$420 million were not available for transfer to HEI in the form of dividends, loans or advances without regulatory approval.

13. Related-party transactions

HEI charged HECO and its subsidiaries \$1,155,000 and \$1,219,000 for general management and administrative services in 1999 and 1998, respectively. The amounts charged by HEI to its subsidiaries are allocated primarily on the basis of actual labor hours expended in providing such services.

HEI also charged HECO \$3,016,000 and \$2,236,000 for data processing services in 1999 and 1998, respectively.

HECO's borrowings from HEI fluctuate during the year, and totaled nil and \$5,550,000 at December 31, 1999 and 1998, 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 \$89,000 and \$67,000 in 1999 and 1998, respectively.

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) 01/24/2000	Year of Report Dec 31, 1999
NOTES TO FINANCIAL STATEMENTS (Continued)			

14. Significant group concentrations of credit risk

HECO and its utility subsidiaries are regulated operating electric public utilities engaged in the generation, purchase, transmission, distribution and sale of electricity on the islands of Oahu, Hawaii, Maui, Lanai and Molokai in the State of Hawaii. HECO and its subsidiaries provide the only electric public utility service on the islands they serve. HECO and its subsidiaries grant credit to customers, all of whom reside or conduct business in the State of Hawaii.

15. Fair value of financial instruments

The Company used the following methods and assumptions to estimate the fair value of each applicable class of financial instruments for which it is practicable to estimate that value:

Cash and equivalents and short-term borrowings

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

Long-term debt

Fair value was estimated based on quoted market prices for the same or similar issues of debt.

Cumulative preferred stock subject to mandatory redemption

At December 31, 1998, fair value was estimated using optional redemption prices and par values, as the preferred stock was redeemed in January 1999.

HECO obligated mandatorily redeemable trust preferred securities of subsidiary trusts holding solely HECO and HECO-guaranteed debentures

Fair value was based on quoted market prices.

The estimated fair values of the financial instruments held or issued by the Company were as follows:

December 31	1999		1998	
	Carrying amount	Estimated fair value	Carrying amount	Estimated fair value
(in thousands)				
Financial assets:				
Cash and equivalents	\$ 1,039	\$ 1,039	\$ 29,752	\$ 29,752
Financial liabilities:				
Short-term borrowings from nonaffiliates and affiliate	107,013	107,013	139,413	139,413
Long-term debt, net	434,927	422,080	413,063	429,010
Cumulative preferred stock subject to mandatory redemption, including sinking fund requirements	--	--	20,600	21,601

Limitations

The Company makes fair value estimates 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 if the Company were to sell its entire holding of a particular financial instrument at one time. Because no market exists for a

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec 31, 1999
Hawaiian Electric Company, Inc.			
NOTES TO FINANCIAL STATEMENTS (Continued)			

significant portion of the Company's financial instruments, fair value estimates cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

Fair value estimates are provided for certain 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. In addition, the tax ramifications related to the realization of the unrealized gains and losses could have a significant effect on fair value estimates and have not been considered.

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) 01/24/2000	Year of Report Dec. 31, 1999
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION				
Line No.	Classification (a)	Total (b)	Electric (c)	
1	Utility Plant			
2	In Service			
3	Plant in Service (Classified)	1,822,853,419	1,822,853,419	
4	Property Under Capital Leases			
5	Plant Purchased or Sold			
6	Completed Construction not Classified			
7	Experimental Plant Unclassified			
8	Total (3 thru 7)	1,822,853,419	1,822,853,419	
9	Leased to Others			
10	Held for Future Use	517,277	517,277	
11	Construction Work in Progress	69,947,320	69,947,320	
12	Acquisition Adjustments			
13	Total Utility Plant (8 thru 12)	1,893,318,016	1,893,318,016	
14	Accum Prov for Depr, Amort, & Depl	696,045,116	696,045,116	
15	Net Utility Plant (13 less 14)	1,197,272,900	1,197,272,900	
16	Detail of Accum Prov for Depr, Amort & Depl			
17	In Service:			
18	Depreciation	690,315,157	690,315,157	
19	Amort & Depl of Producing Nat Gas Land/Land Right			
20	Amort of Underground Storage Land/Land Rights			
21	Amort of Other Utility Plant	5,729,959	5,729,959	
22	Total In Service (18 thru 21)	696,045,116	696,045,116	
23	Leased to Others			
24	Depreciation			
25	Amortization and Depletion			
26	Total Leased to Others (24 & 25)			
27	Held for Future Use			
28	Depreciation			
29	Amortization			
30	Total Held for Future Use (28 & 29)			
31	Abandonment of Leases (Natural Gas)			
32	Amort of Plant Acquisition Adj			
33	Total Accum Prov (equals 14) (22,26,30,31,32)	696,045,116	696,045,116	

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) 01/24/2000	Year of Report Dec. 31, 1999
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
					15
					16
					17
					18
					19
					20
					21
					22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
					33

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) 01/24/2000	Year of Report Dec. 31, 1999
NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)					
1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.					
2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.					
Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)		
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)				
2	Fabrication				
3	Nuclear Materials				
4	Allowance for Funds Used during Construction				
5	(Other Overhead Construction Costs)				
6	SUBTOTAL (Total 2 thru 5)				
7	Nuclear Fuel Materials and Assemblies				
8	In Stock (120.2)				
9	In Reactor (120.3)				
10	SUBTOTAL (Total 8 & 9)				
11	Spent Nuclear Fuel (120.4)				
12	Nuclear Fuel Under Capital Leases (120.6)				
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)				
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)				
15	Estimated net Salvage Value of Nuclear Materials in line 9				
16	Estimated net Salvage Value of Nuclear Materials in line 11				
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing				
18	Nuclear Materials held for Sale (157)				
19	Uranium				
20	Plutonium				
21	Other				
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)				

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) 01/24/2000	Year of Report Dec. 31, 1999
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)				
<p>1. Report below the original cost of electric plant in service according to the prescribed accounts.</p> <p>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.</p> <p>3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.</p> <p>4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.</p> <p>5. Classify Account 106 according to prescribed accounts, 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. Show in a footnote the account distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above</p>				
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	
1	1. INTANGIBLE PLANT			
2	(301) Organization			
3	(302) Franchises and Consents			
4	(303) Miscellaneous Intangible Plant			
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)			
6	2. PRODUCTION PLANT			
7	A. Steam Production Plant			
8	(310) Land and Land Rights	8,387,409		
9	(311) Structures and Improvements	63,129,840	1,215,755	
10	(312) Boiler Plant Equipment	187,817,769	2,606,203	
11	(313) Engines and Engine-Driven Generators			
12	(314) Turbogenerator Units	97,815,477	1,057,310	
13	(315) Accessory Electric Equipment	24,810,835	393,193	
14	(316) Misc. Power Plant Equipment	19,152,553	229,247	
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)	401,113,883	5,501,708	
16	B. Nuclear Production Plant			
17	(320) Land and Land Rights			
18	(321) Structures and Improvements			
19	(322) Reactor Plant Equipment			
20	(323) Turbogenerator Units			
21	(324) Accessory Electric Equipment			
22	(325) Misc. Power Plant Equipment			
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 22)			
24	C. Hydraulic Production Plant			
25	(330) Land and Land Rights			
26	(331) Structures and Improvements			
27	(332) Reservoirs, Dams, and Waterways			
28	(333) Water Wheels, Turbines, and Generators			
29	(334) Accessory Electric Equipment			
30	(335) Misc. Power Plant Equipment			
31	(336) Roads, Railroads, and Bridges			
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 thru 31)			
33	D. Other Production Plant			
34	(340) Land and Land Rights	38,106		
35	(341) Structures and Improvements	772,161		
36	(342) Fuel Holders, Products, and Accessories	1,408,243		
37	Prime Movers	7,288,777	1,253	
38	Generators	5,377,512	1,599	
39	(345) Accessory Electric Equipment	2,696,364	4,269	

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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

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, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (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 requirement 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 purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				1
				2
				3
				4
				5
				6
				7
			8,387,409	8
9,187		-43,790	64,292,618	9
743,113		-87,279	189,593,580	10
				11
66,710		-47,540	98,758,537	12
		-308,947	24,895,081	13
4,759		-84,735	19,292,306	14
823,769		-572,291	405,219,531	15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
			38,106	34
			772,161	35
		-7,124	1,401,119	36
			7,290,030	37
			5,379,111	38
			2,700,633	39

Name of Respondent Hawaiian Electric Company, Inc.		This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec. 31, 1999
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)				
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	
40	(346) Misc. Power Plant Equipment	309,744	4,920	
41	TOTAL Other Prod. Plant (Enter Total of lines 34 thru 40)	17,890,907	12,041	
42	TOTAL Prod. Plant (Enter Total of lines 15, 23, 32, and 41)	419,004,790	5,513,749	
43	3. TRANSMISSION PLANT			
44	(350) Land and Land Rights	15,831,038	659,999	
45	(352) Structures and Improvements	28,831,113	134,202	
46	(353) Station Equipment	164,444,303	1,744,029	
47	(354) Towers and Fixtures	31,604,548	107,581	
48	(355) Poles and Fixtures	108,028,004	10,628,925	
49	(356) Overhead Conductors and Devices	57,831,279	2,807,808	
50	(357) Underground Conduit	21,253,089	88,206	
51	(358) Underground Conductors and Devices	26,261,035	4,230,118	
52	(359) Roads and Trails	2,522,132	-57,789	
53	TOTAL Transmission Plant (Enter Total of lines 44 thru 52)	456,606,541	20,343,079	
54	4. DISTRIBUTION PLANT			
55	(360) Land and Land Rights	7,290,956	19,537	
56	(361) Structures and Improvements	13,878,972	194,759	
57	(362) Station Equipment	85,586,686	3,050,950	
58	(363) Storage Battery Equipment			
59	(364) Poles, Towers, and Fixtures	78,207,136	2,511,630	
60	(365) Overhead Conductors and Devices	67,986,185	1,983,999	
61	(366) Underground Conduit	141,127,935	3,488,269	
62	(367) Underground Conductors and Devices	170,828,908	5,445,627	
63	(368) Line Transformers	95,173,724	4,168,682	
64	(369) Services	87,319,329	4,875,494	
65	(370) Meters	20,970,936	1,271,633	
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)	768,370,767	27,010,580	
70	5. GENERAL PLANT			
71	(389) Land and Land Rights	292,838		
72	(390) Structures and Improvements	23,619,585	360,759	
73	(391) Office Furniture and Equipment	24,376,642	1,652,037	
74	(392) Transportation Equipment	20,941,145	1,470,147	
75	(393) Stores Equipment	951,497	47	
76	(394) Tools, Shop and Garage Equipment	8,919,318	454,568	
77	(395) Laboratory Equipment	3,452,808	85,506	
78	(396) Power Operated Equipment	352,556		
79	(397) Communication Equipment	39,991,658	1,754,153	
80	(398) Miscellaneous Equipment	1,365,067	253,146	
81	SUBTOTAL (Enter Total of lines 71 thru 80)	124,263,114	6,030,363	
82	(399) Other Tangible Property			
83	TOTAL General Plant (Enter Total of lines 81 and 82)	124,263,114	6,030,363	
84	TOTAL (Accounts 101 and 106)	1,768,245,212	58,897,771	
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 (Enter Total of lines 84 thru 87)	1,768,245,212	58,897,771	

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) 01/24/2000	Year of Report Dec. 31, 1999
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
			314,664		40
		-7,124	17,895,824		41
823,769		-579,415	423,115,355		42
					43
			16,491,037		44
		26	28,965,341		45
27,529		-74,971	166,085,832		46
			31,712,129		47
414,038		-198,229	118,044,662		48
329,608		251,389	60,560,868		49
			21,341,295		50
		-7,863	30,483,290		51
			2,464,343		52
771,175		-29,648	476,148,797		53
					54
6,703			7,303,790		55
		-27	14,073,704		56
41,352		-291,379	88,304,905		57
					58
389,978		6,309	80,335,097		59
1,619,971		26,488	68,376,701		60
233		-278	144,615,693		61
380,706		356,805	176,250,634		62
1,129,945		2,485,757	100,698,218		63
34,512		-33,673	92,126,638		64
376,136		-122,266	21,744,167		65
					66
					67
					68
3,979,536		2,427,736	793,829,547		69
					70
26,326			266,512		71
			23,980,344		72
48,783		-131,719	25,848,177		73
781,213		665,243	22,295,322		74
			951,544		75
			9,373,886		76
110,159			3,428,155		77
			352,556		78
19,671		-81,128	41,645,012		79
			1,618,213		80
986,152		452,396	129,759,721		81
					82
986,152		452,396	129,759,721		83
6,560,632		2,271,069	1,822,853,420		84
					85
					86
					87
6,560,632		2,271,069	1,822,853,420		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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

ELECTRIC PLANT LEASED TO OTHERS (Account 104)

Line No.	Name of Lessee (Designate associated companies with a double asterisk) (a)	Description of Property Leased (b)	Commission Authorization (c)	Expiration Date of Lease (d)	Balance at End of Year (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47	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) 01/24/2000	Year of Report Dec. 31, 1999
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 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					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	Other Property:				
23	Barbers Point Pier Pipeline Project	120192		517,277	
24					
25	The expected use date is estimated				
26	to be after 2000.				
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
47	Total			517,277	

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) 01/24/2000	Year of Report Dec. 31, 1999
CONSTRUCTION WORK IN PROGRESS -- ELECTRIC (Account 107)				
1. Report below descriptions and balances at end of year of projects in process of construction (107)				
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)				
3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.				
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)		
1	Kewalo-Kamoku 138KV Underground Line	12,421,298		
2	Archer-Kewalo Underground 138KV Line 1 and 2	8,443,517		
3	Kamoku-Pukele 138 KV Overhead Line	7,528,247		
4	Kewalo Substation 3&4 30/50 MVA Transformer	5,753,595		
5	Misc Underground Service & Extensions	4,124,755		
6	Kewalo A&B 25KV Underground Pliikoi	3,212,040		
7	Kamoku Substation (Kewalo Termination)	1,734,202		
8	Kapolei Farrington Highway Improvements 12KV Underground	1,422,023		
9	Kewalo-Kamoku Fiber Optic	1,094,611		
10	Minor Overhead Subtransmission Replacements	1,091,496		
11	Reconductoring/Underground Distribution Cables	995,619		
12	Archer 138KV Terminations	858,939		
13	Halawa-Makalapa Fiber Optic Installation	820,922		
14	Misc. Cable Failure Replacement	666,062		
15	Kamoku-Pukele Termination	604,562		
16	Minor Underground Additions	588,892		
17	Misc. Overhead Service and Extensions	587,438		
18	Remittance Processing System	565,377		
19	Minor Overhead Distribution Replacements	525,636		
20	Pukele Termination	489,625		
21	Minor Distribution Substation Additions	468,054		
22	Ward Avenue Air Conditioner Equipment Replacement	440,180		
23	Pliikoi #3 Transformer Conversion	432,440		
24	Kahe Bus B Backup Protection	379,592		
25	Halawa-Koolau-Pukele Tower #9	348,965		
26	Iwilei 4KV Conversion	346,426		
27	Minor Overhead Distribution Additions	345,795		
28	Kahe Sandblast Structure Erosion Control	340,435		
29	Automated External Defibrillator	333,672		
30	Barbers Point Naval Air Station Transition	323,924		
31	12KV Breaker Replacement	318,916		
32	Kewalo Substation for Kewalo-Kamoku	302,453		
33	School Street 4KV Conversion	301,906		
34	4KV Breaker Replacement	286,720		
35	Purchase Spare 46-12KV 10/12.5MVA Transformer	285,642		
36	Iwilei 25KV Nimitz	271,398		
37	Purchase Spare Transformer	267,175		
38	Emergency Power Plant Blanket	259,344		
39	Transformer and Equipment Purchase / Service	257,392		
40	Waialua to Kuilima 46KV	240,932		
41	Trunked Radio Master Station	238,784		
42	Waiau Wastewater Upgrade	220,318		
43	TOTAL	69,947,320		

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) 01/24/2000	Year of Report Dec. 31, 1999
CONSTRUCTION WORK IN PROGRESS -- ELECTRIC (Account 107)					
1. Report below descriptions and balances at end of year of projects in process of construction (107)					
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)					
Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.					
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)			
1	Major Distribution Design - Overhead to Underground	212,207			
2	Waiau Water Treatment System	210,982			
3	Mobile Radio F1 Island-Wide	210,536			
4	Kakaako ID7 Kamakee Street Conversion	206,651			
5	Misc. Construction & Maintenance Facilities	205,910			
6	Kewalo A&B 25KV Underground Kamakee	203,326			
7	Aikahi Load Transfer	185,151			
8	Hawaiki Tower	184,595			
9	Vehicle Purchases-Support Services	181,044			
10	Puu Manawahua Multiple Address System Radio	180,452			
11	Auto-Transfer Switchgear Replacement	179,304			
12	North Shore Automation Communication	172,092			
13	Minor Overhead Subtransmission Additions	169,996			
14	Waiau #8 Control Cable Replacement	168,350			
15	Kahe Discharge Structure Concrete Addition	166,313			
16	Environmental Dept Furniture	164,078			
17	Malaekahana Bridge Pole Relocation	162,538			
18	Minor Overhead Transmission Replacement	157,665			
19	Barbers Point to Waiau Pipeline	157,290			
20	Purchase Personal Computers-ISD	154,696			
21	Downtown Network Primary Reconfiguration	150,621			
22	Remove & Replace School Street B 48/80 Transformer	147,471			
23	4KV Breaker Replacement	145,117			
24	Kaonohi Sw Vault 2371 Replacement	141,354			
25	Waiau Y2K Remediation	141,149			
26	Pukele Sound Level Reduction	139,161			
27	Waimalu Substation 46KV SW Upgrade	131,516			
28	Ward Avenue Minor Additions	131,310			
29	Minor Pole Line Relocations	129,080			
30	Purchase of Tools and Equipment	127,316			
31	Misc. State Highway Projects	127,094			
32	Honolulu Power Plant Gas Circuit Breaker Replacement	117,467			
33	Minor Distribution Design Overhead Additions	115,234			
34	Primary Fuel Oil Power Supply Modifications	113,417			
35	Honolulu Power Plant Recabling	112,979			
36	Waiau #3 Fuel Oil Tank Renovation	106,636			
37	Miki 1 - Miki 1 Supervisory Control And Data Acquisition Communications	101,509			
38	Various	3,596,394			
39					
40					
41					
42					
43	TOTAL	69,947,320			

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

CONSTRUCTION OVERHEADS - ELECTRIC

1. List in column (a) to 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. 2. On Page 218 furnish information concerning construction overheads. 3. A respondent should not report "none" to the 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. 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.

Line No.	Description of overhead (a)	Total amount charged for the year (b)
1	Energy Delivery Overhead	3,591,561
2	Power Supply Overhead	157,056
3	Administrative Expenses Transferred to Construction	1,311,632
4	Customer Installations	1,612,735
5	Administrative Expenses Transferred to Billable	44
6	Non-Productive Labor Cost Overhead	1,402,735
7	Employee Benefits	1,332,880
8	Payroll Taxes	816,369
9	Allowance for Funds Used During Construction	5,134,928
10	Information Services	11,795
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		
45		
46	TOTAL	15,371,735

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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.

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 page 218 Footnote.

2. & 3. Not applicable. See "Allowance for Funds Used During Construction," found under Note 1 of "Notes to Financial Statements," on page 123.1 of this 1999 FERC 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 & Computation of Allowance text	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 $s \left(\frac{S}{W} \right) + d \left(\frac{D}{D+P+C} \right) \left(1 - \frac{S}{W} \right)$ 0.00

3. Rate for Other Funds $\left[1 - \frac{S}{W} \right] \left[p \left(\frac{P}{D+P+C} \right) + c \left(\frac{C}{D+P+C} \right) \right]$ 0.00

4. Weighted Average Rate Actually Used for the Year:

a. Rate for Borrowed Funds - 0.00

b. Rate for Other Funds - 0.00

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) 01/24/2000	Year of Report Dec. 31, 1999
ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)					
<p>1. Explain in a footnote any important adjustments during year.</p> <p>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 9d), excluding retirements of non-depreciable property.</p> <p>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.</p> <p>4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.</p>					
Section A. Balances and Changes During Year					
Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	642,392,278	642,392,278		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	63,241,355	63,241,355		
4	(413) Exp. of Elec. Plt. Leas. to Others				
5	Transportation Expenses-Clearing	1,160,479	1,160,479		
6	Other Clearing Accounts				
7	Other Accounts (Specify):				
8	Amortization Limited Term Plant	639,962	639,962		
9	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 8)	65,041,796	65,041,796		
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired	4,256,536	4,256,536		
12	Cost of Removal				
13	Salvage (Credit)	121,006	121,006		
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	4,135,530	4,135,530		
15	Other Debit or Cr. Items (Describe):				
16					
17	Balance End of Year (Enter Totals of lines 1, 9, 14, 15, and 16)	703,298,544	703,298,544		
Section B. Balances at End of Year According to Functional Classification					
18	Steam Production	234,825,437	234,825,437		
19	Nuclear Production				
20	Hydraulic Production-Conventional				
21	Hydraulic Production-Pumped Storage				
22	Other Production	12,488,932	12,488,932		
23	Transmission	135,042,028	135,042,028		
24	Distribution	265,922,363	265,922,363		
25	General	55,019,784	55,019,784		
26	TOTAL (Enter Total of lines 18 thru 25)	703,298,544	703,298,544		

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

NONUTILITY PROPERTY (Account 121)

1. Give a brief description and state the location of Nonutility property included in Account 121.
2. Designate with a double asterisk any property which is Leased to another company. State name of Lessee and whether Lessee is an associated company.
3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.
4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property.
5. Minor Items (5% of the Balance at the End of the Year), for Account 121 or \$100,000, whichever is Less) may be-grouped by (1) previously devoted to public service (Line 44), or (2) other Nonutility property (Line 45).

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Purchases, Sales, Transfers, etc. (c)	Balance at End of Year (d)
1	Property at Laie (Mahakea)			
2	acquired 3/3/52	171,927		171,927
3				
4	Aniani Substation Property			
5	acquired in 1967	35,107		35,107
6				
7	Heat Pump Water Heating System*			
8	acquired in 1991	59,808		59,808
9				
10	Interisland Communication System			
11	acquired in 1991	1,634,736		1,634,736
12				
13	Property at Waianae**			
14	acquired in 1963	10,014		10,014
15				
16	Property at Ohua**			
17	acquired in 1973	321,740		321,740
18				
19	Property at Wilder**			
20	acquired in 1972	335,137	-335,137	
21				
22	Property at Kuliouou**			
23	acquired in 1972	95,505		95,505
24				
25	Aiea Substation Property			
26	acquired in 1982	172,971		172,971
27				
28	Keawe Substation Property			
29	acquired in 1992	4,001,910		4,001,910
30				
31				
32	*Leased to Pacific Tropical Products, Inc.,			
33	Hilo, Hawaii (not an associated			
34	company).			
35				
36	**Previously devoted to public service.			
37	transferred to Account 121 in December 1992.			
38				
39				
40				
41				
42				
43				
44	Minor Item Previously Devoted to Public Service			
45	Minor Items-Other Nonutility Property			
46	TOTAL	6,838,855	-335,137	6,503,718

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.
2. Provide a subheading for each company and List there under 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	MAUI ELECTRIC COMPANY, LIMITED	110168		
2	Beginning Balance			157,400,719
3	Earnings			
4	Common Dividends			
5	Common Stock Expense			
6	Additional Investment			
7	Ending Balance			
8				
9	Subtotal			157,400,719
10				
11	HAWAII ELECTRIC LIGHT COMPANY, INC.	020170		
12	Beginning Balance			157,269,145
13	Earnings			
14	Common Dividends			
15	Common Stock Expense			
16	Additional Investment			
17	Ending Balance			
18				
19	Subtotal			157,269,145
20				
21	HECO CAPITAL TRUST I	123196		
22	Beginning Balance			1,546,400
23	Earnings			
24	Common Dividends			
25	Investment			
26	Ending Balance			
27				
28	Subtotal			1,546,400
29				
30	HECO CAPITAL TRUST II	12/14/98		
31	Beginning Balance			1,546,400
32	Earnings			
33	Common Dividends			
34	Investment			
35	Ending Balance			
36				
37	Subtotal			1,546,400
38				
39				
40				
41				
42	Total Cost of Account 123.1 \$	0	TOTAL	317,762,664

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

INVESTMENTS 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, of authorization, and case or docket number.

6. Report column (f) interest and dividend revenues form investments, including such revenues form 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 difference 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 of 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
15,206,224				3
	8,565,000			4
	207,098			5
				6
		163,834,845		7
				8
15,206,224	8,772,098	163,834,845		9
				10
				11
				12
11,893,226				13
	9,297,000			14
	147,027			15
		159,718,344		16
				17
				18
11,893,226	9,444,027	159,718,344		19
				20
				21
				22
124,485				23
	124,485			24
				25
		1,546,400		26
				27
124,485	124,485	1,546,400		28
				29
				30
				31
112,574				32
	112,574			33
				34
		1,546,400		35
				36
112,574	112,574	1,546,400		37
				38
				39
				40
				41
27,336,509	18,453,184	326,645,989		42

Name of Respondent Hawaiian Electric Company, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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 (in a footnote) 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)	11,070,701	24,374,400	Generation
2	Fuel Stock Expenses Undistributed (Account 152)	43,031	63,840	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)	3,944,059	3,944,059	Generation
8	Transmission Plant (Estimated)	3,483,308	3,958,246	Transmission
9	Distribution Plant (Estimated)			
10	Assigned to - Other		243,142	Various
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	7,427,367	8,145,447	
12	Merchandise (Account 155)			
13	Other Materials and Supplies (Account 156)			
14	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
15	Stores Expense Undistributed (Account 163)	-490,716	950,851	Various
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	18,050,383	33,534,538	

BLANK PAGE
(Next page is 228)

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	Allowances Inventory (Account 158.1) (a)	Current Year		2000	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year				
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)				
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509				
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year				
30					
31	Sales:				
32	Net Sales Proceeds (Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferrors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2001		2002		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
								1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
								15
								16
								17
								18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
								36
								37
								38
								39
								40
								41
								42
								43
								44
								45
								46

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) 01/24/2000		Year of Report Dec. 31, 1999	
EXTRAORDINARY PROPERTY LOSSES (Account 182.1)							
Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
1	none						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20	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) 01/24/2000		Year of Report Dec. 31, 1999	
UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)							
Line No.	Description of Unrecovered Plant and Regulatory Study Costs (Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)) (a)	Total Amount of Charges (b)	Costs Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
21	None						
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49	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) 01/24/2000	Year of Report Dec. 31, 1999
OTHER REGULATORY ASSETS (Account 182.3)					
1. Report below the particulars (details) called for concerning other regulatory assets which are created through the rate making actions of regulatory agencies (and not includable in other accounts)					
2. For regulatory assets being amortized, show period of amortization in column (a)					
3. Minor items (5% of the Balance at End of Year for Account 182.3 or amounts less than \$50,000, whichever is less) may be grouped by classes.					
Line No.	Description and Purpose of Other Regulatory Assets (a)	Debits (b)	CREDITS Account Charged (c) Amount (d)		Balance at End of Year (e)
1	Income Taxes (SFAS* No. 109)	4,462,696	Various	2,065,261	40,457,125
2					
3	(Various amortization periods)				
4					
5	Retirement Benefits Other Than Pensions				
6	(SFAS No. 106)		Various	1,301,832	16,923,908
7	(18-year amortization beginning 1995)				
8					
9	Vacation Earned by Employees, But Not Yet Taken	626,705	Various	884,915	4,355,206
10					
11	Postemployment Benefits	257,163	Various	6,835	713,392
12	(SFAS No. 112)				
13					
14	Unamortized Debt Expense on Retired Issuances	6,792,271	Various	4,415,125	7,594,338
15	(Various amortization periods)				
16					
17	Preliminary Plant Costs on Suspended Project	174,619	Various	43,146	5,055,731
18					
19	Intergrated Resource Planning/ Demand Side				
20	Management	9,642,024	Various	10,112,362	2,163,884
21					
22	Other	77	Various	8	69
23					
24					
25					
26					
27	*Statement of Financial Accounting Standards.				
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44	TOTAL	21,955,555		18,829,484	77,263,653

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

MISCELLANEOUS DEFERRED DEBITS (Account 186)

- Report below the particulars (details) called for concerning miscellaneous deferred debits.
- For any deferred debit being amortized, show period of amortization in column (a)
- Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$50,000, whichever is less) may be grouped by es.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Property Damage Claims	501,276	330,365 *		773,992	57,649
2						
3	Services Billable to Utility					
4	Subsidiaries	1,003,877	12,639,810 *		13,592,604	51,083
5						
6	Services Billable to Nonutility					
7	Subsidiaries	320,377	2,164,550 *		2,514,281	-29,354
8						
9	Services Billable to Parent					
10	Company	1,053	1,428,216 *		1,417,143	12,126
11						
12	Cash Value of Life Insurance					
13	Policy	2,396,774	470,119 *		213,782	2,653,111
14						
15	Revenue Bond Interest Received	2,175		171	2,175	
16						
17	Integrated Resource Planning					
18	Costs (Various Amortization					
19	Periods)	193,973		186.7	193,973	
20						
21	Escrow		19,300 *		1,175	18,125
22						
23	Project APPRISE	8,443,701	5,485,080 *		6,252,071	7,676,710
24						
25	Payroll Home Cost Default		98,702,779 *		98,677,306	25,473
26						
27	Other / Miscellaneous	2,902,077	1,803,176 *		1,488,558	3,216,695
28						
29						
30						
31						
32	*Various Accounts					
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	Misc. Work in Progress	4,274				4,274
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	15,769,557				13,685,892

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2			
3			
4			
5			
6			
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)		
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17	Other (Specify)		
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)		

Notes

BLANK PAGE
(Next page is 250)

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

CAPITAL STOCKS (Account 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 Series (a)	Number of shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)
1	COMMON	50,000,000	6.67	
2	(ACCOUNT 201)			
3	TOTAL_COM	50,000,000		
4				
5				
6	PREFERRED			
7	(CUMULATIVE)			
8	(ACCOUNT 204):			
9	C, 4.25%	150,000	20.00	21.00
10	D, 5.00%	50,000	20.00	21.00
11	E, 5.00%	150,000	20.00	21.00
12	H, 5.25%	250,000	20.00	21.00
13	I, 5.00%	100,000	20.00	20.00
14	J, 4.75%	250,000	20.00	21.00
15	K, 4.65%	175,000	20.00	21.00
16	UNISSUED	3,875,000	20.00	
17	UNISSUED	4,555,000	100.00	
18				
19	TOTAL_PRE	9,555,000		
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				

Name of Respondent Hawaiian Electric Company, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

CAPITAL STOCKS (Account 201 and 204) (Continued)

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.

4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.
 Give particulars (details) 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.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
Shares (e)	Amount (f)	AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
		Shares (g)	Cost (h)	Shares (i)	Amount (j)	
12,805,843	85,387,140					1
						2
12,805,843	85,387,140					3
						4
						5
						6
						7
						8
150,000	3,000,000					9
50,000	1,000,000					10
150,000	3,000,000					11
250,000	5,000,000					12
89,657	1,793,140					13
250,000	5,000,000					14
175,000	3,500,000					15
						16
						17
						18
1,114,657	22,293,140					19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42

Name of Respondent Hawaiian Electric Company, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

**CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION PREMIUM ON CAPITAL 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 a double 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	ACCOUNTS 202 AND 205 - COMMON STOCK AND PREFERRED STOCK		
2	SUBSCRIBED - NONE		
3			
4	ACCOUNTS 203 AND 206- COMMON STOCK AND PREFERRED STOCK		
5	FOR CONVERSION - NONE		
6			
7	ACCOUNT 207 - PREMIUM ON CAPITAL STOCK	12,805,843	303,135,446
8			
9	ACCOUNT 212 - INSTALLMENTS RECEIVED ON CAPITAL		
10	STOCK - NONE		
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			
46	TOTAL	12,805,843	303,135,446

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

- (a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.
- (b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
- (c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
- (d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	ACCOUNT 211 - MISCELLANEOUS PAID-IN CAPITAL	
2		
3	UNFUNDED PENSION LOSSES	55,583
4		
5	SUBTOTAL	55,583
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40	TOTAL	55,583

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) 01/24/2000	Year of Report Dec. 31, 1999
DISCOUNT ON CAPITAL STOCK (Account 213)					
<p>1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.</p> <p>2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off during the year and specify the amount charged.</p>					
Line No.	Class and Series of Stock (a)				Balance at End of Year (b)
1	NONE				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	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) 01/24/2000	Year of Report Dec. 31, 1999
CAPITAL STOCK EXPENSE (Account 214)				
1. Report the balance at end of the 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 in 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	3,526,923		
2				
3	PREFERRED STOCK:			
4	Series C	70,404		
5	Series D	55,071		
6	Series E	183,556		
7	Series MECO	674,225		
8	Series HELCO	649,075		
9	Series H	59,679		
10	Series I	64,701		
11	Series J	49,654		
12	Series K	39,755		
13	Series S	4,705		
14	QUIDS	2,191,251		
15	OTHER	472		
16				
17				
18				
19				
20				
21				
22	TOTAL	7,569,471		

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

LONG-TERM DEBT (Account 221, 222, 223 and 224)

- 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.
- In column (a), for new issues, give Commission authorization numbers and dates.
- For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
- 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.
- For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
- In column (b) show the principal amount of bonds or other long-term debt originally issued.
- In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
- 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.
- 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) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	ACCOUNT 221 - BONDS:		
2	None		
3			
4	ACCOUNT 222 - REACQUIRED BONDS:		
5	None		
6			
7	ACCOUNT 223 - ADVANCES FROM ASSOCIATED COMPANIES:		
8	HECO Capital Trust I	31,546,400	1,206,619
9	HECO Capital Trust II	31,546,400	1,019,507
10	SUBTOTAL	63,092,800	2,226,126
11			
12	ACCOUNT 224 - OTHER LONG-TERM DEBT OBLIGATION TO THE STATE OF HAWAII		
13	REPAYMENT OF SPECIAL PURPOSE REVENUE BONDS:		
14	7.60%, Series 1990B	21,000,000	450,415
15	7.375%, Series 1990C	25,000,000	755,897
16	6.55%, Series 1992	40,000,000	888,193
17	5.45%, Series 1993	50,000,000	2,325,503
18	6.60%, Series 1995A	40,000,000	1,637,027
19	6.20%, Series 1996A	48,000,000	2,307,947
20	5.875%, Series 1996B	14,000,000	334,452
21	5.65%, Series 1997A	50,000,000	746,812
22	4.95%, Refunding Series 1998A	42,580,000	761,494
23	5.75%, Refunding Series 1999B	30,000,000	1,068,456
24	6.20%, Series 1999C	35,000,000	942,547
25	6.15%, Refunding Series 1999D	16,000,000	370,339
26	Less Funds on Deposit With Trustee	-39,745,500	
27	SUBTOTAL	371,834,500	12,589,082
28			
29			
30			
31			
32			
33	TOTAL	434,927,300	14,815,208

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

LONG-TERM DEBT (Account 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 debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term debances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle 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
						3
						4
						5
						6
						7
97	040127	040197	040127	31,546,400		8
121598	121528	121598	121528	31,546,400		9
				63,092,800		10
						11
						12
						13
070190	070120	070190	070120	21,000,000		14
120190	120120	120190	120120	25,000,000		15
120192	120122	120192	120122	40,000,000		16
110193	110123	110193	110123	50,000,000		17
010195	010125	010195	010125	40,000,000		18
050196	050126	050196	050126	48,000,000		19
120196	120126	120196	120126	14,000,000		20
100197	100127	100197	100127	50,000,000		21
030198	040112	030198	040112	42,580,000		22
080199	120118	080199	120118	30,000,000		23
110199	110129	110199	110129	35,000,000		24
110199	110120	110199	110120	16,000,000		25
				-39,745,500		26
				371,834,500		27
						28
						29
						30
						31
						32
				434,927,300		33

BLANK PAGE
(Next page is 261)

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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 member, 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. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	
2	See attached footnote	
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	Taxable Income Per Page 261	
30	Footnote Item 12 71,224,658	
31	Multiplied by Tax Rate 35%	24,928,630
32		
33	Total Tax	24,928,630
34		
35	Note:	
36	The above reconciliation of reported net income for the year with	
37	taxable income used in computing Federal income taxes and the	
38	tax computation are for informational purposes only. HECO files	
39	consolidated income tax returns.	
40		
41		
42		
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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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 (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	FEDERAL:					
2	Income	-483,464		23,080,250	21,688,000	736,378
3	Unemployment	531,356		81,972	82,036	
4	FICA	-114,259		6,437,604	6,493,480	
5	Excise	1,022				
6						
7	SUBTOTAL	-65,345		29,599,826	28,263,516	736,378
8						
9	STATE:					
10	Income	2,523,324		3,000,734	1,184,000	228,427
11	Unemployment	-55,990		250,037	400,828	
12	Public Service Company	11,368,588		43,226,957	42,027,745	
13	PUC Fee	671,783		3,672,639	3,572,816	
14	Use and Excise	-9,908		235,464	215,566	
15						
16	SUBTOTAL	14,497,797		50,385,831	47,400,955	228,427
17						
18	COUNTY:					
19	Franchise	17,634,731		18,234,700	17,713,431	
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	32,067,183		98,220,357	93,377,902	964,805

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more then 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 foot- note. Designate debit adjustments parentheses.
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. Report in columns (i) through (l) how the taxes were distributed. Report in column (i) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
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				Line No.
(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)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
1,645,164		23,080,250				2
531,292					81,972	3
-170,135					6,437,604	4
1,022						5
						6
2,007,343		23,080,250			6,519,576	7
						8
						9
4,568,485		3,000,734				10
-206,781					250,037	11
12,567,800		43,221,888			5,069	12
771,606		3,672,208			431	13
9,990					235,464	14
						15
17,711,100		49,894,830			491,001	16
						17
						18
18,157,000		18,235,700				19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
37,875,443		91,210,780			7,010,577	41

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (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%	-2,662,583	412.1		412.2	693,021	
3	4%	20,455,392		1,174,498	412.2	164,227	
4	7%						
5	10%	11,065,570	412.1			905,431	
6							
7							
8	TOTAL	28,858,379		1,174,498		1,762,679	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							

Name of Respondent Hawaiian Electric Company, Inc.	This Report Is:		Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec. 31, 1999
	(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission		

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)

Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION	Line No.
			1
-3,355,604			2
21,465,663			3
			4
10,160,139			5
			6
			7
28,270,198			8
			9
			10
			11
			12
			13
			14
			15
			16
			17
			18
			19
			20
			21
			22
			23
			24
			25
			26
			27
			28
			29
			30
			31
			32
			33
			34
			35
			36
			37
			38
			39
			40
			41
			42
			43
			44
			45
			46
			47
			48

BLANK PAGE
(Next page is 269)

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) 01/24/2000	Year of Report Dec. 31, 1999	
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.						
No.	Description and 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 Returns Due Customers					
3						
4	Account 253.7:					
5	Deferred Revenue on Air Rights -					
6	Kamoku Substation Site	56,900	454	6,189		50,711
7	Deferred Compensation					
8	(Directors' Fees)	112,387	131	34,066	25,185	103,506
9	Investment Income on Undrawn					
10	Revenue Bonds (SPRB) Construction					
11	Funds in Excess of SPRB Fixed					
12	Interest Rate, Net (Remaining					
13	Life of Bond)	-2,803,554	Various	307,058	137,595	-2,973,017
14	Workers' Compensation Claims	3,793,384	131	582,248	1,503,324	4,714,460
15	Miscellaneous	399,044	Various	1,172,667	870,610	96,987
16	Long-Term Incentive Plan	123,518	920	197,719	207,984	133,783
17	Deferred Executive Incentive Plan	1,177,195	131	212,433	93,944	1,058,706
18	April 1991 Outage	25,000	131	435		24,565
19	General and Automobile Liability					
20	Claim	197,339	925	196,200	265,200	266,339
21	Advanced Payment for Myers-					
22	Honolulu Club Cost	-208			208	
23	Aiea Substation Land	-156				-156
24	Statement of Financial Accounting					
25	Standards No. 112, Post					
26	Employment Liability	463,064	182	6,835	257,163	713,392
27	Telecom Prepayments	426,215		3,310,828	2,519,265	-365,346
28	Equal Employment Opportunity					
29	Claims Liability	317,000		465,557	1,150,000	1,001,443
30	Deferred Gain - Iolani 1998	-10,546		81,213	438,791	347,032
31	Deferred Gain - Wilder Substation	-4,899		397,197	520,968	118,872
32	Deferred Gain - Kuliuouou					
33	Substation	-6,082				-6,082
34	Deferred Gain - Waianae Substation	-5,075				-5,075
35	Deferred Gain - Kahaluu					
36	Transmission Corridor	-4,700				-4,700
37	Deferred Gain - Lilipuna					
38	Substation	-375				-375
39	Deferred Gain - Makiki					
40	Substation			1,935,145	2,451,395	516,250
41						
42						
43						
44						
45						
46						
47	TOTAL	4,255,451		8,905,788	10,441,632	5,791,295

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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 income and deductions.

Line No.	Account (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	82,833,170	-1,093,146	1,163,150
3	Gas			
4				
5	TOTAL (Enter Total of lines 2 thru 4)	82,833,170	-1,093,146	1,163,150
6				
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	82,833,170	-1,093,146	1,163,150
10	Classification of TOTAL			
11	Federal Income Tax	70,890,253	-924,458	983,357
12	State Income Tax	11,942,917	-168,688	179,793
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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

ANGES 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			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
9,755						80,586,629	2
							3
							4
9,755						80,586,629	5
							6
							7
							8
9,755						80,586,629	9
							10
8,244						68,990,682	11
1,511						11,595,947	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) 01/24/2000	Year of Report Dec. 31, 1999
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 income and deductions.					
Line No.	Account (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	Notes	24,421,311	3,014,809	-3,322,658	
4					
5					
6					
7					
8					
9	TOTAL Electric (Total of lines 3 thru 8)	24,421,311	3,014,809	-3,322,658	
10	Gas				
11					
12					
13					
14					
15					
16					
17	TOTAL Gas (Total of lines 11 thru 16)				
18					
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	24,421,311	3,014,809	-3,322,658	
20	Classification of TOTAL				
21	Federal Income Tax	19,742,471	2,522,790	-2,807,218	
22	State Income Tax	4,678,840	492,019	-515,440	
23	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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.
4. Use footnotes 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			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
						30,758,778	3
							4
							5
							6
							7
							8
						30,758,778	9
							10
							11
							12
							13
							14
							15
							16
							17
							18
						30,758,778	19
							20
						25,072,479	21
						5,686,299	22
							23

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

ELECTRIC OPERATING REVENUES (Account 400)

- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- 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.
- If increases or decreases from previous year (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

Line No.	Title of Account (a)	OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	235,194,770	228,621,335
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	230,453,901	217,233,459
5	Large (or Ind.) (See Instr. 4)	258,870,147	260,700,437
6	(444) Public Street and Highway Lighting	5,038,088	5,005,572
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	729,556,906	711,560,803
11	(447) Sales for Resale		
12	TOTAL Sales of Electricity	729,556,906	711,560,803
13	(Less) (449.1) Provision for Rate Refunds		
14	TOTAL Revenues Net of Prov. for Refunds	729,556,906	711,560,803
15	Other Operating Revenues		
16	(450) Forfeited Discounts	932,426	974,907
17	(451) Miscellaneous Service Revenues	823,709	761,803
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	868,763	1,076,993
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	228,306	2,466,808
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	2,853,204	5,280,511
27	TOTAL Electric Operating Revenues	732,410,110	716,841,314

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

ELECTRIC OPERATING REVENUES (Account 400)

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

See pages 108-109, Important Changes During Year, for important new territory added and important rate increase or decreases. or Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.

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

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
				1
1,845,973	1,820,788	241,168	239,487	2
				3
2,103,176	2,016,891	31,368	31,377	4
3,003,394	3,054,982	369	388	5
45,393	45,665	1,063	1,063	6
				7
				8
				9
6,997,936	6,938,326	273,968	272,315	10
				11
6,997,936	6,938,326	273,968	272,315	12
				13
6,997,936	6,938,326	273,968	272,315	14

Line 12, column (b) includes \$ 3,952,579 of unbilled revenues.

Line 12, column (d) includes 31,714 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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

SALES OF ELECTRICITY BY RATE SCHEDULES

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. 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.
- 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.
- 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).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	BILLED REVENUES:					
2	Residential (R)	1,839,446	233,899,615	241,168	7,627	0.1272
3	General Service - Non-Demand (G)	325,585	45,149,743	23,274	13,989	0.1387
4	General Service - Demand (J)	1,619,694	167,641,974	5,450	297,192	0.1035
5	Commercial Cooking, Heating &					
6	Refrigeration	155,669	17,857,844	3,354	46,413	0.1147
7	Primary Power (P)	2,987,319	256,979,957	369	8,095,715	0.0860
8	Public Street & Highway, Park &					
9	Playground	38,509	4,075,194	353	109,091	0.1058
10						
11	TOTAL	6,966,222	725,604,327	273,968	25,427	0.1042
12						
13	UNBILLED REVENUES:					
14	Schedule:					
15	R	6,527	1,295,155			0.1984
16	G	1,214	91,745			0.0756
17	J	7,583	715,233			0.0943
18	H	225	-56,516			-0.2512
19	P	16,075	1,890,190			0.1176
20	F	90	16,772			0.1864
21						
22	TOTAL	31,714	3,952,579			0.1246
23						
24						
25	See Page 304, Footnote.1					
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed	6,966,222	725,604,327	0	0	0.1042
42	Total Unbilled Rev.(See Instr. 6)	31,714	3,952,579	0	0	0.1246
43	TOTAL	6,997,936	729,556,906	0	0	0.1042

BLANK PAGE
(Next page is 310)

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm 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.

for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly 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.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

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

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
					1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
0	0	0	0	0	
0	0	0	0	0	
0	0	0	0	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) 01/24/2000	Year of Report Dec. 31, 1999
ELECTRIC OPERATION AND MAINTENANCE EXPENSES					
If the amount for previous year is not derived from previously reported figures, explain in footnote.					
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	745,350	2,451,759		
5	(501) Fuel	136,362,127	126,491,152		
6	(502) Steam Expenses	6,316,581	4,971,960		
7	(503) Steam from Other Sources				
8	(Less) (504) Steam Transferred-Cr.				
9	(505) Electric Expenses	4,692,586	4,213,858		
10	(506) Miscellaneous Steam Power Expenses	4,177,043	4,128,894		
11	(507) Rents	8,971	8,971		
12	(509) Allowances				
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	152,302,658	142,266,594		
14	Maintenance				
15	(510) Maintenance Supervision and Engineering	15,801	2,140,858		
16	(511) Maintenance of Structures	1,686,189	1,344,835		
17	(512) Maintenance of Boiler Plant	8,776,069	5,261,354		
18	(513) Maintenance of Electric Plant	5,147,436	3,360,494		
19	(514) Maintenance of Miscellaneous Steam Plant	1,985,234	594,474		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	17,610,729	12,702,015		
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	169,913,387	154,968,609		
22	B. Nuclear Power Generation				
23	Operation				
24	(517) Operation Supervision and Engineering				
25	(518) Fuel				
26	(519) Coolants and Water				
27	(520) Steam Expenses				
28	(521) Steam from Other Sources				
29	(Less) (522) Steam Transferred-Cr.				
30	(523) Electric Expenses				
31	(524) Miscellaneous Nuclear Power Expenses				
32	(525) Rents				
33	TOTAL Operation (Enter Total of lines 24 thru 32)				
34	Maintenance				
35	(528) Maintenance Supervision and Engineering				
36	(529) Maintenance of Structures				
37	(530) Maintenance of Reactor Plant Equipment				
38	(531) Maintenance of Electric Plant				
39	(532) Maintenance of Miscellaneous Nuclear Plant				
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)				
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)				
42	C. Hydraulic Power Generation				
43	Operation				
44	(535) Operation Supervision and Engineering				
45	(536) Water for Power				
46	(537) Hydraulic Expenses				
47	(538) Electric Expenses				
48	(539) Miscellaneous Hydraulic Power Generation Expenses				
49	(540) Rents				
50	TOTAL Operation (Enter Total of Lines 44 thru 49)				

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) 01/24/2000	Year of Report Dec. 31, 1999
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)					
If the amount for previous year is not derived from previously reported figures, explain in footnote.					
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)		
	C. Hydraulic Power Generation (Continued)				
52	Maintenance				
53	(541) Maintenance Supervision and Engineering				
54	(542) Maintenance of Structures				
55	(543) Maintenance of Reservoirs, Dams, and Waterways				
56	(544) Maintenance of Electric Plant				
57	(545) Maintenance of Miscellaneous Hydraulic Plant				
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)				
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)				
60	D. Other Power Generation				
61	Operation				
62	(546) Operation Supervision and Engineering		121		
63	(547) Fuel	695,991	236,635		
64	(548) Generation Expenses	7,258	527		
65	(549) Miscellaneous Other Power Generation Expenses				
66	(550) Rents				
67	TOTAL Operation (Enter Total of lines 62 thru 66)	703,249	237,283		
68	Maintenance				
69	(551) Maintenance Supervision and Engineering		16,958		
70	(552) Maintenance of Structures	102,935	45,224		
71	(553) Maintenance of Generating and Electric Plant	77,363	176,493		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	6,852	13,863		
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	187,150	252,538		
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	890,399	489,821		
75	E. Other Power Supply Expenses				
76	(555) Purchased Power	240,107,455	237,798,690		
77	(556) System Control and Load Dispatching				
78	(557) Other Expenses	724,988	890,778		
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	240,832,443	238,689,468		
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	411,636,229	394,147,898		
81	2. TRANSMISSION EXPENSES				
82	Operation				
83	(560) Operation Supervision and Engineering	187,166	1,362,780		
84	(561) Load Dispatching	1,478,168	1,081,850		
85	(562) Station Expenses	309,270	947,912		
86	(563) Overhead Lines Expenses	555,680	392,203		
87	(564) Underground Lines Expenses	7,721	49,497		
88	(565) Transmission of Electricity by Others				
89	(566) Miscellaneous Transmission Expenses	572,875	229,344		
90	(567) Rents	25,005	164,112		
91	TOTAL Operation (Enter Total of lines 83 thru 90)	3,135,885	4,227,698		
92	Maintenance				
93	(568) Maintenance Supervision and Engineering		715,914		
94	(569) Maintenance of Structures	4,049	139,975		
95	(570) Maintenance of Station Equipment	1,846,351	639,362		
96	(571) Maintenance of Overhead Lines	1,465,194	1,816,102		
97	(572) Maintenance of Underground Lines	143,532	106,012		
98	(573) Maintenance of Miscellaneous Transmission Plant	30,701	144,847		
99	TOTAL Maintenance (Enter Total of lines 93 thru 98)	3,489,827	3,562,212		
100	TOTAL Transmission Expenses (Enter Total of lines 91 and 99)	6,625,712	7,789,910		
101	3. DISTRIBUTION EXPENSES				
102	Operation				
103	(580) Operation Supervision and Engineering	324,939	1,852,087		

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) 01/24/2000	Year of Report Dec. 31, 1999
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
104	3. DISTRIBUTION Expenses (Continued)			
105	(581) Load Dispatching	1,011,041	616,640	
106	(582) Station Expenses	345,693	610,471	
107	(583) Overhead Line Expenses	339,049	609,230	
108	(584) Underground Line Expenses	964,145	523,185	
109	(585) Street Lighting and Signal System Expenses			
110	(586) Meter Expenses	879,257	485,960	
111	(587) Customer Installations Expenses	168,801	1,095,314	
112	(588) Miscellaneous Expenses	4,118,891	1,329,029	
113	(589) Rents	5,473	9,717	
114	TOTAL Operation (Enter Total of lines 103 thru 113)	8,157,289	7,131,633	
115	Maintenance			
116	(590) Maintenance Supervision and Engineering	155	1,591,967	
117	(591) Maintenance of Structures	9,614	228,498	
118	(592) Maintenance of Station Equipment	2,026,714	753,844	
119	(593) Maintenance of Overhead Lines	3,342,050	3,311,831	
120	(594) Maintenance of Underground Lines	3,060,252	2,260,885	
121	(595) Maintenance of Line Transformers	669,736	565,076	
122	(596) Maintenance of Street Lighting and Signal Systems	15,940		
123	(597) Maintenance of Meters	14,076	25,725	
124	(598) Maintenance of Miscellaneous Distribution Plant	1,454,777	427	
125	TOTAL Maintenance (Enter Total of lines 116 thru 124)	10,593,314	8,738,253	
126	TOTAL Distribution Exp (Enter Total of lines 114 and 125)	18,750,603	15,869,886	
127	4. CUSTOMER ACCOUNTS EXPENSES			
128	Operation			
129	(901) Supervision	327,833	182,777	
130	(902) Meter Reading Expenses	2,099,494	1,919,025	
131	(903) Customer Records and Collection Expenses	6,332,843	6,273,783	
132	(904) Uncollectible Accounts	577,873	1,030,771	
133	(905) Miscellaneous Customer Accounts Expenses	7,754		
134	TOTAL Customer Accounts Expenses (Total of lines 129 thru 133)	9,345,797	9,406,356	
135	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
136	Operation			
137	(907) Supervision			
138	(908) Customer Assistance Expenses			
139	(909) Informational and Instructional Expenses			
140	(910) Miscellaneous Customer Service and Informational Expenses			
141	TOTAL Cust. Service and Information. Exp. (Total lines 137 thru 140)			
142	6. SALES EXPENSES			
143	Operation			
144	(911) Supervision	119,784	129,669	
145	(912) Demonstrating and Selling Expenses	9,173,075	10,062,942	
146	(913) Advertising Expenses	83,188	192,499	
147	(916) Miscellaneous Sales Expenses	2,713	111,759	
148	TOTAL Sales Expenses (Enter Total of lines 144 thru 147)	9,378,760	10,496,869	
149	7. ADMINISTRATIVE AND GENERAL EXPENSES			
150	Operation			
151	(920) Administrative and General Salaries	15,271,775	15,498,757	
152	(921) Office Supplies and Expenses	12,335,775	6,765,509	
153	(Less) (922) Administrative Expenses Transferred-Credit	2,429,460	2,049,782	

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) 01/24/2000	Year of Report Dec. 31, 1999
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)					
If the amount for previous year is not derived from previously reported figures, explain in footnote.					
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)		
7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)					
155	(923) Outside Services Employed	758,951	1,767,229		
156	(924) Property Insurance	921,962	1,738,391		
157	(925) Injuries and Damages	5,439,737	4,057,386		
158	(926) Employee Pensions and Benefits	6,700,553	13,673,999		
159	(927) Franchise Requirements				
160	(928) Regulatory Commission Expenses				
161	(929) (Less) Duplicate Charges-Cr.				
162	(930.1) General Advertising Expenses	55,095	52,925		
163	(930.2) Miscellaneous General Expenses	2,662,120	2,566,293		
164	(931) Rents	1,621,657	1,611,397		
165	TOTAL Operation (Enter Total of lines 151 thru 164)	43,338,165	45,682,104		
166	Maintenance				
167	(935) Maintenance of General Plant	708,369	1,052,869		
168	TOTAL Admin & General Expenses (Total of lines 165 thru 167)	44,046,534	46,734,973		
169	TOTAL Elec Op and Maint Expn (Tot 80, 100, 126, 134, 141, 148, 168)	499,783,635	484,445,892		

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES	
<p>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.</p> <p>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.</p> <p>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.</p>	
1. Payroll Period Ended (Date)	12/31/1999
2. Total Regular Full-Time Employees	1,361
3. Total Part-Time and Temporary Employees	17
4. Total Employees	1,378

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

**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:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm 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 firm service which meets the definition of RQ service. For all transaction 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 expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term 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 expect 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.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm 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 for each adjustment.

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 (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	CATPAC Two Inc, General Partner for					
2	Kapaa Generating Partners [1]	OS	NA	NA	NA	NA
3	Chevron USA, Inc. [1]	OS	NA	NA	NA	NA
4	Tesoro Hawaii Corporation	OS	NA	NA	NA	NA
5	AES Hawaii, Inc. [2, 3a]	LF	NA	NA	NA	NA
6	Honolulu Program of Waste Energy					
7	Recovery (H-Power), City & County of					
8	Honolulu [2, 3b]	LF	NA	NA	NA	NA
9	Kalaeloa Partners, L.P. [2, 3c]	LF	NA	NA	NA	NA
10	See note page 326 for explanations.					
11						
12						
13						
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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

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.

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 RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

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 (l) include 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 column (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.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
							1
12,799				770,811		770,811	2
597				8,569		8,569	3
5,023				184,663		184,663	4
1,283,431				54,953,104	70,036,144	124,989,248	5
							6
							7
314,095				20,398,999	6,621,299	27,020,298	8
1,349,773				57,550,866	29,583,000	87,133,866	9
							10
							11
							12
							13
							14
2,965,718				133,867,012	106,240,443	240,107,455	

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) 01/24/2000	Year of Report Dec. 31, 1999
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i. e., wheeling, provided for other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column(d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: LF - for Long-term firm transmission service. "Long-term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. 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. SF - for short-term firm transmission service. Use this category for all firm services, where the duration of each period of commitment for service is less than one year.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
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) 01/24/2000	Year of Report Dec. 31, 1999			
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')						
<p>OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from, designated units of less than one year. Describe the nature of the service in a footnote for each adjustment.</p> <p>for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.</p> <p>5. In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.</p> <p>6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.</p> <p>7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.</p>						
FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
			0	0	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) 01/24/2000	Year of Report Dec. 31, 1999
--	--	---	--

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions referred to as 'wheeling')

8. Report in column (i) and (j) the total megawatthours received and delivered.

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. Provide total amounts in column (i) through (n) as the last Line. Enter "TOTAL" in column (a) as the Last Line. The total amounts in columns (l) and (j) must be reported as Transmission Received and Delivered on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
				1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
0	0	0	0	

BLANK PAGE
(Next page is 332)

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) 01/24/2000		Year of Report Dec. 31, 1999	
TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565) (Including transactions referred to as "wheeling")							
<p>1. Report all transmission, i.e., wheeling of electricity provided to respondent by other electric utilities, cooperatives, municipalities, or other public authorities during the year.</p> <p>2. In column (a) report each company or public authority that provide transmission service. Provide the full name of the company; abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider.</p> <p>3. Provide in column (a) subheadings and classify transmission service purchased from other utilities as: "Delivered Power to Wheeler" or "Received Power from Wheeler."</p> <p>4. Report in columns (b) and (c) the total Megawatt-hours received and delivered by the provider of the transmission service.</p> <p>5. In columns (d) through (g), report expenses as shown on bills or vouchers rendered to the respondent. In column (d), provide demand charges. In column (e), provide energy charges related to the amount of energy transferred. In column (f), provide the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (f). Report in column (9) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero ("0") column (g). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>6. Enter "TOTAL" in column (a) as the last Line. Provide a total amount in columns (b) through (g) as the last Line. Energy provided by the respondent for the wheeler's transmission losses should be reported on the Electric Energy Account, Page 401. If the respondent received power from the wheeler, energy provided to account for Losses should be reported on Line 19. Transmission By Others Losses, on Page 401. Otherwise, Losses should be reported on line 27, Total Energy Losses, Page 401.</p> <p>7. Footnote entries and provide explanations following all required data.</p>							
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
		Megawatt-hours Received (b)	Megawatt-hours Delivered (c)	Demand Charges (\$) (d)	Energy Charges (\$) (e)	Other Charges (\$) (f)	Total Cost of Transmission (\$) (g)
1	None						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
	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) 01/24/2000	Year of Report Dec. 31, 1999
MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)					
Line No.	Description (a)	Amount (b)			
1	Industry Association Dues	282,537			
2	Nuclear Power Research Expenses				
3	Other Experimental and General Research Expenses	1,687,425			
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities				
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000				
6	Community Service Activities - Electron Marathon	6,965			
7					
8	Community Service Activities - Friends of Honolulu				
9	City- Honolulu City Lights	5,000			
10					
11	Other miscellaneous general expenses	680,193			
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL	2,662,120			

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 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 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute 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 sub-account used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column 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 (Acc 404) (c)	Amortization of Other Electric Plant (Acc 405) (d)	Total (e)
1	Intangible Plant				
2	Steam Product Plant	12,891,475			12,891,475
3	Nuclear Production Plant				
4	Hydraulic Production Plant-Conventional				
5	Hydraulic Production Plant-Pumped Storage				
6	Other Production Plant	611,751			611,751
7	Transmission Plant	14,180,193			14,180,193
8	Distribution Plant	29,909,841			29,909,841
9	General Plant	5,648,095	639,963		6,288,058
10	Common Plant-Electric				
11	TOTAL	63,241,355	639,963		63,881,318

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 1999.

AMORTIZATION OF GENERAL OFFICE BUILDING:

Straight-line remaining life is used based on the building lease terms which will expire in various years.

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) 01/24/2000		Year of Report Dec. 31, 1999	
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. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	311	64,293	45.00	-15.00	2.80	SQ	
13	312	189,594	35.00	-15.00	3.37	SQ	
14	314	98,758	35.00	-15.00	3.43	SQ	
15	315	24,895	35.00	-15.00	3.34	SQ	
16	316	19,292	35.00	-15.00	3.32	SQ	
17	SUBTOTAL	396,832					
18							
19	341	772	30.00		3.33	SQ	
20	342	1,401	30.00		3.33	SQ	
21	343	7,290	30.00		3.39	SQ	
22	344	5,379	30.00		3.57	SQ	
23	345	2,701	30.00		3.33	SQ	
24	346	315	30.00			SQ	
25	SUBTOTAL	17,858					
26							
27	350.1	9,283	50.00		2.09	S2	
28	352	28,965	42.00		2.50	R5	
29	353	166,086	46.00	-20.00	2.47	R.5	
30	354	31,712	45.00	-20.00	2.76	R1	
31	355	118,045	37.00	-40.00	3.61	SC	
32	356	60,561	27.00	-75.00	5.82	R.5	
33	357	21,341	50.00		2.04	R3	
34	358	30,483	37.00	-5.00	2.25	SC	
35	359	2,464	50.00		2.09	S2	
36	SUBTOTAL	468,940					
37							
38	360.1	-1,250	50.00		2.02	S2	
39	361	14,074	40.00	-20.00	2.83	SC	
40	362	88,305	37.00	-40.00	3.40	SC	
41	364	80,335	26.00	-65.00	5.71	SC	
42	365	68,377	29.00	-65.00	5.36	R.5	
43	366	144,616	50.00	-10.00	2.22	R3	
44	367	176,251	30.00	-25.00	3.93	R1	
45	368	100,698	35.00	-5.00	2.94	S-.5	
46	369	92,127	34.00	-110.00	5.77	R1	
47	370	21,744	30.00		3.55	R4	
48	SUBTOTAL	785,277					
49							
50							

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) 01/24/2000	Year of Report Dec. 31, 1999	
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. rates (Percent) (e)	Mortality Curve Type (f)
12	390.11	1,165	45.00		1.97	SQ
13	390.12, 390.19	13,322	45.00	-20.00	2.68	SQ
14	390.13	2,259	45.00		2.22	SQ
15	391.1	12,346	10.00		9.53	S4
16	391.2	3,343	18.00	2.00	5.46	L1
17	391.3	8,688	32.00		3.04	SC
18	393	951	27.00	2.00	2.60	SC
19	394	8,919	28.00	5.00	2.22	SC
20	395	3,453	30.00		3.30	R3
21	396	352	16.00		1.13	L1
22	397	39,992	10.00	-3.00	8.06	SC
23	398	1,365	22.00	-3.00	3.82	SC
24	SUBTOTAL	96,155				
25						
26	390.1	5,796	8.00		11.62	--
27	390.2	759	8.00		7.88	--
28	390.21	312	7.00		22.12	--
29	390.22	7	8.00		27.58	--
30	392	20,941	10.00	15.00	5.37	R5
31	SUBTOTAL	27,815				
32						
33	TOTAL	1,792,877				
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS

Report the information specified below, in the order given, for the respective income deduction and interest charges account. 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.

- (a) Miscellaneous Amortization (Account 425): Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.
- (b) Miscellaneous Income Deductions: 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 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.
- (c) Interest on Debt to Associated Companies (Account 430) -- For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.
- (d) Other Interest Expense (Account 431) -- Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	(a) ACCOUNT 425 - MISCELLANEOUS AMORTIZATION:	
2	Preferred Stock and QUIDS Issue Costs	133,124
3		
4	(Account 214 is charged; various amortization	
5	periods.)	
6		
7	TOTAL - 425	133,124
8		
9	(b) ACCOUNT 426 - MISCELLANEOUS INCOME DEDUCTIONS:	
10	Mahakea Property Expenses	105,695
11	Mahakea Property Depreciation Expense	3,383
12	HECO Helps Program	600
13	Identify And Select Opportunities for Revenue	
14	Enhancement	141,185
15	Implement Marketing Programs	358,699
16	Develop and Manage Customer Relationships	177
17	Administer Benefit Plans	-22,293
18	Maintain Relations with the Community	26,603
19	Manage Environmental Permitting and Compliance	116,050
20	Other	1,040
21		
22	TOTAL - 426	731,139
23		
24	(c) ACCOUNT 430 - INTEREST ON DEBT TO ASSOCIATED	
25	COMPANIES:	
26	Hawaiian Electric Industries, Inc.	89,154
27	Maui Electric Company, Limited	387,252
28	HECO Capital Trust I	2,539,485
29	HECO Capital Trust II	2,296,490
30		
31	TOTAL - 430	5,312,381
32		
33	(d) ACCOUNT 431 - OTHER INTEREST EXPENSE:	
34	(Various Rates)	
35	Commercial Paper	5,960,643
36	Other Short-Term Borrowings	-63,924
37	Keyman Insurance	476,848
38	Customer Deposits	164,270
39		
40	TOTAL - 431	6,537,837
41		

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	Line No.
Department (f)	Account No. (g)	Amount (h)					
							1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
							15
							16
							17
							18
							19
							20
							21
							22
							23
							24
							25
							26
							27
							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41
							42
							43
							44
							45
							46

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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 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

(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	A(1)c	Mirco-Turbine Engineering
2	A(1)e	Renewable Energy Research
3	A(1)e	Sun Power for Schools
4	A(6)	EPRI & R&D Admin Costs
5	A(1)e	Technologies for Inspection of Transmission Lines
6	B(1)	Research Support to EPRI (HECO Oahu)
7	B(1)	University of Hawaii Foundation
8	B(1)	Power Quality-System Compatibility
9	B(1)	PQDS Project
10	B(1)	Chiller Compatibility
11		
12		
13	TOTAL	
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITY (Continued)

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

Total Cost Incurred

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 accumulating 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)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
33,317	91,286	Various	124,603		1
67,473		Various	67,473		2
76,707		Various	76,707		3
17,367		Various	17,367		4
	18,100	Various	18,100		5
	1,458,401	Various	1,458,401		6
	50,000	Various	50,000		7
	41,000	Various	41,000		8
	30,000	Various	30,000		9
	10,000	Various	10,000		10
					11
					12
194,864	1,698,787		1,893,651		13
					14
					15
					16
					17
					18
					19
					20
					21
					22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
					33
					34
					35
					36
					37
					38

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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	10,129,783		
4	Transmission	1,787,731		
5	Distribution	4,780,817		
6	Customer Accounts	5,636,569		
7	Customer Service and Informational	2,067,750		
8	Sales			
9	Administrative and General	17,750,674		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	42,153,324		
11	Maintenance			
12	Production	7,503,873		
13	Transmission	1,573,997		
14	Distribution	4,636,982		
15	Administrative and General	205,084		
16	TOTAL Maint. (Total of lines 12 thru 15)	13,919,936		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)	17,633,656		
19	Transmission (Enter Total of lines 4 and 13)	3,361,728		
20	Distribution (Enter Total of lines 5 and 14)	9,417,799		
21	Customer Accounts (Transcribe from line 6)	5,636,569		
22	Customer Service and Informational (Transcribe from line 7)	2,067,750		
23	Sales (Transcribe from line 8)			
24	Administrative and General (Enter Total of lines 9 and 15)	17,955,758		
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	56,073,260		56,073,260
26	Gas			
27	Operation			
28	Production-Manufactured Gas			
29	Production-Nat. 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 Maint. (Enter Total of lines 40 thru 46)			

Name of Respondent Hawaiian Electric Company, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

DISTRIBUTION OF SALARIES AND WAGES (Continued)

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
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 lines 29,			
51	Other Gas Supply (Enter Total of lines 30 and 42)			
52	Storage, LNG Terminating and Processing (Total of lines 31 thru			
53	Transmission (Lines 32 and 44)			
54	Distribution (Lines 33 and 45)			
55	Customer Accounts (Line 34)			
56	Customer Service and Informational (Line 35)			
57	Sales (Line 36)			
58	Administrative and General (Lines 37 and 46)			
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)			
60	Other Utility Departments			
61	Operation and Maintenance			
62	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	56,073,260		56,073,260
63	Utility Plant			
64	Construction (By Utility Departments)			
65	Electric Plant	10,327,164		10,327,164
66	Gas Plant			
67	Other			
68	TOTAL Construction (Total of lines 65 thru 67)	10,327,164		10,327,164
69	Plant Removal (By Utility Departments)			
70	Electric Plant	2,392,678		2,392,678
71	Gas Plant			
72	Other			
73	TOTAL Plant Removal (Total of lines 70 thru 72)	2,392,678		2,392,678
74	Other Accounts (Specify):			
75	Temporary facilities, accounts receivable from			
76	associated companies, claims, other revenues,			
77	miscellaneous expenses and clearing accounts.		20,354,473	20,354,473
78				
79				
80				
81				
82				
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts		20,354,473	20,354,473
96	TOTAL SALARIES AND WAGES	68,793,102	20,354,473	89,147,575

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) 01/24/2000	Year of Report Dec. 31, 1999
COMMON UTILITY PLANT AND EXPENSES			
<p>1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.</p> <p>2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.</p> <p>3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.</p> <p>4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.</p>			
None			

BLANK PAGE
(Next page is 401a)

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) 01/24/2000	Year of Report Dec. 31, 1999
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)	6,997,936
3	Steam	4,391,007	23	Requirements Sales for Resale (See instruction 4, page 311.)	
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	15,728
7	Other		27	Total Energy Losses	343,061
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	7,356,725
9	Net Generation (Enter Total of lines 3 through 8)	4,391,007			
10	Purchases	2,965,718			
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)	7,356,725			

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) 01/24/2000		Year of Report Dec. 31, 1999	
MONTHLY PEAKS AND OUTPUT							
<p>1. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.</p> <p>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.</p> <p>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 the Non-Requirements Sales for Resale.</p> <p>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)</p> <p>5. Report in columns (e) and (f) the specified information for each monthly peak load reported in column (d).</p>							
NAME OF SYSTEM:							
Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK			
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)	
29	January	599,268		1,112	18	18:48	
30	February	541,626		1,111	16	19:09	
31	March	601,711		1,097	1	19:07	
32	April	587,181		1,081	5	19:11	
33	May	622,043		1,093	4	19:38	
34	June	608,571		1,101	14	12:56	
35	July	633,787		1,138	26	12:53	
36	August	654,527		1,154	16	13:09	
37	September	631,498		1,152	27	19:00	
38	October	641,612		1,153	21	18:43	
39	November	607,894		1,154	23	18:36	
40	December	627,007		1,161	14	18:35	
41	TOTAL	7,356,725					

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a term basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 37) and average cost per unit of fuel burned (Line 40) must be consistent with charges to expense accounts 501 and 547 (Line 41) as show on Line 19. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: HONOLULU (b)	Plant Name: WAI'AU (c)
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	STEAM	STEAM
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	CONVENTIONAL	CONV. & FULL OUTDOOR
3	Year Originally Constructed	1928	1938
4	Year Last Unit was Installed	1957	1968
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	104.00	372.00
6	Net Peak Demand on Plant - MW (60 minutes)	0	304
7	Plant Hours Connected to Load	2026	4611
8	Net Continuous Plant Capability (Megawatts)	0	0
9	When Not Limited by Condenser Water	0	0
10	When Limited by Condenser Water	0	0
11	Average Number of Employees	0	0
12	Net Generation, Exclusive of Plant Use - KWh	99569000	1174263500
13	Cost of Plant: Land and Land Rights	662345	295277
14	Structures and Improvements	6028580	19829416
15	Equipment Costs	25005248	88014068
16	Total Cost	31696173	108138761
17	Cost per KW of Installed Capacity (line 5)	304.7709	290.6956
18	Production Expenses: Oper, Supv, & Engr	15500	374911
19	Fuel	4748494	40102231
20	Coolants and Water (Nuclear Plants Only)	0	0
21	Steam Expenses	1026924	2583653
22	Steam From Other Sources	0	0
23	Steam Transferred (Cr)	0	0
24	Electric Expenses	837159	1839199
25	Misc Steam (or Nuclear) Power Expenses	563262	1454138
26	Rents	273	2505
27	Allowances	0	0
28	Maintenance Supervision and Engineering	317	14335
29	Maintenance of Structures	341966	563256
30	Maintenance of Boiler (or reactor) Plant	873791	3539636
31	Maintenance of Electric Plant	251030	1200801
32	Maintenance of Misc Steam (or Nuclear) Plant	171790	826498
33	Total Production Expenses	8830506	52501163
34	Expenses per Net KWh	0.0887	0.0447
35	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	OIL	OIL
36	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	BARREL	BARREL
37	Quantity (units) of Fuel Burned	0 222771 0 0	2042474 0
38	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0 149159 0 0	149324 0
39	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000 0.000 0.000 0.000	0.000 0.000
40	Average Cost of Fuel per Unit Burned	0.000 21.316 0.000 0.000	19.634 0.000
41	Average Cost of Fuel Burned per Million BTU	0.000 3.403 0.000 0.000	3.131 0.000
42	Average Cost of Fuel Burned per KWh Net Gen	0.000 0.048 0.000 0.000	0.034 0.000
43	Average BTU per KWh Net Generation	0.000 14016.000 0.000 0.000	10909.000 0.000

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 24 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 31, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: KAHE (d)	Plant Name: TOTAL (e)	Plant Name: WAI'AU (f)	Line No.
STEAM	STEAM	COMB.TURB.PEAK.UNITS	1
FULL OUTDOOR		FULL OUTDOOR	2
1963		1973	3
1981		1973	4
610.00	1086.00	103.00	5
446	750	0	6
7624	5533	255	7
0	0	0	8
0	0	0	9
0	0	0	10
0	0	0	11
3114175400	4388007900	2998990	12
2174763	3132385	38106	13
38434622	64292618	772161	14
204638058	317657374	17085558	15
245247443	385082377	17895825	16
402.0450	354.5878	173.7459	17
354939	745350	0	18
91511401	136362126	695991	19
0	0	0	20
2706004	6316581	0	21
0	0	0	22
0	0	0	23
2016228	4692586	0	24
2159643	4177043	7258	25
6193	8971	0	26
0	0	0	27
1149	15801	0	28
780966	1686188	102935	29
4362642	8776069	0	30
3695606	5147437	77363	31
986946	1985234	6852	32
108581717	169913386	890399	33
0.0349	0.0387	0.2969	34
OIL	OIL	OIL	35
BARREL	BARREL	BARREL	36
0 5050075 0 0 7315320 0 0 22902 0			37
0 149659 0 0 149550 0 0 137418 0			38
0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000			39
0.000 18.121 0.000 0.000 18.641 0.000 0.000 530.390 0.000			40
0.000 2.883 0.000 0.000 2.968 0.000 0.000 5.266 0.000			41
0.000 0.029 0.000 0.000 0.031 0.000 0.000 0.232 0.000			42
0.000 10193.000 0.000 0.000 10471.000 0.000 0.000 44075.000 0.000			43

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.

Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: (b)	FERC Licensed Project No. 0 Plant Name: (c)
1	Kind of Plant (Run-of-River or Storage)	None	None
2	Plant Construction type (Conventional or Outdoor)		
3	Year Originally Constructed		
4	Year Last Unit was Installed		
5	Total installed cap (Gen name plate Rating in MW)	0.00	0.00
6	Net Peak Demand on Plant-Megawatts (60 minutes)	0	0
7	Plant Hours Connect to Load	0	0
8	Net Plant Capability (in megawatts)	0	0
9	(a) Under Most Favorable Oper Conditions	0	0
10	(b) Under the Most Adverse Oper Conditions	0	0
11	Average Number of Employees	0	0
12	Net Generation, Exclusive of Plant Use - Kwh	0	0
13	Cost of Plant	0	0
14	Land and Land Rights	0	0
15	Structures and Improvements	0	0
16	Reservoirs, Dams, and Waterways	0	0
17	Equipment Costs	0	0
18	Roads, Railroads, and Bridges	0	0
19	TOTAL cost (Total of 14 thru 18)	0	0
20	Cost per KW of Installed Capacity (line 5)	0.0000	0.0000
21	Production Expenses	0	0
22	Operation Supervision and Engineering	0	0
23	Water for Power	0	0
24	Hydraulic Expenses	0	0
25	Electric Expenses	0	0
26	Misc Hydraulic Power Generation Expenses	0	0
27	Rents	0	0
28	Maintenance Supervision and Engineering	0	0
29	Maintenance of Structures	0	0
30	Maintenance of Reservoirs, Dams, and Waterways	0	0
31	Maintenance of Electric Plant	0	0
32	Maintenance of Misc Hydraulic Plant	0	0
33	Total Production Expenses (total 22 thru 32)	0	0
34	Expenses per net KWh	0.0000	0.0000

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants)

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give the which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."

Line No.	Item (a)	FERC Licensed Project No. Plant Name: (b)
		0
1	Type of Plant Construction (Conventional or Outdoor)	None
2	Year Originally Constructed	
3	Year Last Unit was Installed	
4	Total Installed cap (Gen name plate Rating in MW)	
5	Net Peak Demand on Plant-Megawatts (60 minutes)	
6	Plant Hours Connect to Load While Generating	
7	Net Plant Capability (in megawatts)	
8	Average Number of Employees	
9	Generation, Exclusive of Plant Use - Kwh	
10	Energy Used for Pumping	
11	Net Output for Load (line 9 - line 10) - Kwh	
12	Cost of Plant	
13	Land and Land Rights	
14	Structures and Improvements	
15	Reservoirs, Dams, and Waterways	
16	Water Wheels, Turbines, and Generators	
17	Accessory Electric Equipment	
18	Miscellaneous Powerplant Equipment	
19	Roads, Railroads, and Bridges	
20	Total cost (total 13 thru 19)	
21	Cost per KW of installed cap (line 20/line4)	
22	Production Expenses	
23	Operation Supervision and Engineering	
24	Water for Power	
25	Pumped Storage Expenses	
26	Electric Expenses	
27	Misc Pumped Storage Power generation Expenses	
28	Rents	
29	Maintenance Supervision and Engineering	
30	Maintenance of Structures	
31	Maintenance of Reservoirs, Dams, and Waterways	
32	Maintenance of Electric Plant	
33	Maintenance of Misc Pumped Storage Plant	
34	Production Exp Before Pumping Exp (23 thru 33)	
35	Pumping Expenses	
36	Total Production Exp (total 34 and 35)	
37	Expenses per KWh (line 36/line 9)	

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants) (Continued)

6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.

7. Include on Line 35 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 35, 36 and 37 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each source or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

FERC Licensed Project No. Plant Name: (c)	0	FERC Licensed Project No. Plant Name: (d)	0	FERC Licensed Project No. Plant Name: (e)	0	Line No.
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity/ Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1	None					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						

Name of Respondent Hawaiian Electric Company, Inc.	This Report Is:		Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec. 31, 1999
	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission			

GENERATING PLANT STATISTICS (Small Plants) (Continued)

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Plant Cost Per MW Inst Capacity (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents per Million Btu) (l)	Line No.
		Fuel (i)	Maintenance (j)			
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

TRANSMISSION LINE STATISTICS

- 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.
- 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.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- 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.
- 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.

Line No.	DESIGNATION		VOLTAGE (KV) (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 Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Waiau	Koolau	138.00	138.00	(2) & (3)	12.89		1
2	Waiau-Koolau	Pukele	138.00	138.00	(2) & (3)	13.52		1
3	Waiau	Wahiawa	138.00	138.00	(3)		2.51	1
4	Waiau	Wahiawa	138.00	138.00	(2)	9.64		1
5	Kahe	Wahiawa	138.00	138.00	(2) & (3)	17.84		1
6	Koolau	Pukele 1	138.00	138.00	(2) & (3)	6.12		1
7	Koolau	Pukele 2	138.00	138.00	(2) & (3)	6.44		1
8	Halawa	Kahe 1	138.00	138.00	(2) & (3)		14.92	1
9	Halawa	Kahe 1	138.00	138.00	(2)	6.34		1
10	Kahe	Waiau	138.00	138.00	(3)	4.98	2.32	1
11	Kahe	Waiau	138.00	138.00	(2)	11.49		1
12	Kahe	Halawa 2	138.00	138.00	(2) & (3)		9.06	1
13	Kahe	Halawa 2	138.00	138.00	(2) & (3)	7.81		1
14	Halawa	Iwilei	138.00	138.00	(1) & (2)	6.29		1
15	Halawa	School	138.00	138.00	(1) & (2)	3.34		1
16	Iwilei	School	138.00	138.00	(1)	0.62		1
17	Halawa-Koolau	Pukele	138.00	138.00	(1) & (3)	10.04		1
18	Waiau	Makalapa 1	138.00	138.00	(1)	3.49		1
19	Halawa	Makalapa	138.00	138.00	(1)	4.14		1
20	Kahe	CEIP	138.00	138.00	(1) & (2)	8.43		2
21	Makalapa	Iwilei	138.00	138.00	(1)	7.30		1
22	Kalaheo	AES	138.00	138.00	(1)	0.68		1
23	AES	CEIP	138.00	138.00	(1)	2.21		1
24	School	Archer	138.00	138.00	(4)	1.86		1
25	Iwilei	Archer	138.00	138.00	(4)	2.00		
26	AES	HRRP	138.00	138.00	(1)	0.21		
27	Waiau	Makalapa 2	138.00	138.00	(1)	4.22		1
28	Airport (Sw.Sta.)	Airport	138.00	138.00	(4)	0.44		2
29	CEIP	Ewa Nui	138.00	138.00	(1)	6.54		4
30	Kalaheo	Ewa Nui	138.00	138.00	(1)	2.32	5.95	4
31	Waiau	Ewa Nui 2	138.00	138.00	(1)	7.28		4
32	Waiau	Ewa Nui 1	138.00	138.00	(1)	1.99	5.17	4
33	Iwilei	Iwilei 1-138	138.00	138.00	(4)	0.05		1
34	Iwilei	Iwilei 2-138	138.00	138.00	(4)	0.06		1
35	Halawa	Koolau	138.00	138.00	(4)	0.08		
36					TOTAL	674.34	82.56	46

Name of Respondent Hawaiian Electric Company, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

TRANSMISSION LINE STATISTICS (Continued)

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

8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.

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

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

Size of Conductor and Material (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)	
								1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
								15
								16
								17
								18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
								36

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

TRANSMISSION LINE STATISTICS

- 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.
- 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.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- 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.
- 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.

Line No.	DESIGNATION		VOLTAGE (KV) (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 Structure of Line Designated (f)	On Structures of Another Line (g)	
1	46KV	46KV	46.00	46.00	1,4	503.68	42.63	
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36					TOTAL	674.34	82.56	46

Name of Respondent Hawaiian Electric Company, Inc.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

TRANSMISSION LINE STATISTICS (Continued)

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

8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.

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

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

Size of Conductor and Material (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)	
								1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
								15
								16
								17
								18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
								36

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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 under- ground 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

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STURCTURE		CIRCUITS PER STURCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	Waialua	Kuilima	12.43	1	7.00	1	1
2	Waialua	Kuilima	1.31	1	7.00	2	2
3	Waialua	Kuilima	0.76	4			
4							
5	Waialua	Kahuku	-1.31	1	15.00	1	1
6	Waialua	Kahuku	1.31	1	7.00	2	2
7							
8	Waiau	Mililani	-0.50	1	18.00	1	1
9	Waiau	Mililani	0.50	1	16.00	2	2
10							
11	Ewa Nui	Kunia Makai	0.50	1	16.00	2	2
12							
13	Waiau (Waiau #42)	Kaonohi/Aiea	1.68	1	12.00	1	1
14							
15	Makalapa (Mak #41)	Kuahua	0.63	1	12.00	1	1
16							
17	Makalapa (Mak #43)	Kuahua/Puuloa	-0.29	1	25.00	1	1
18	Makalapa (Mak #43)	Kuahua/Puuloa	0.84	1	12.00	1	1
19							
20	Wahiawa	Mikilua	0.53	1	25.00	1	1
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44	TOTAL		18.39		172.00	16	16

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).

3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage KV (Operating) (k)	LINE COST				Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Total (o)	
	652.4	AAAC	46					1
	652.4	AAAC	46					2
	1500	AL	46					3
								4
	556.5	AAC	46					5
	652.4	AAAC	46					6
								7
	556.5	AAC	46					8
	556.5	AAC	46					9
								10
	556.5	AAC	46					11
								12
	556.5	AAC	46					13
								14
	556.5	AAC	46					15
								16
	556.5	AAC	46					17
	556.5	AAC	46					18
								19
	195.7	AAAC	46					20
								21
								22
								23
								24
								25
								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
								36
								37
								38
								39
								40
								41
								42
								43
								44

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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 MVA 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	138.00	46.00	
2	Archer	"	46.00	11.50	
3	Campbell Estate Industrial Park	"	46.00	12.47	
4	Honolulu Unit 8	"	11.50	46.00	
5	Honolulu Unit 9	"	11.50	46.00	
6	Iwilei	"	138.00	46.00	
7	Iwilei	"	46.00	11.50	
8	Iwilei	"	11.50	4.16	
9	Iwilei Network	"	138.00	11.50	
10	Kahe Units 1, 2, 3, 4	"	14.40	138.00	
11	Kahe Unit 5	"	16.00	138.00	
12	Kahe Unit 6	"	16.00	138.00	
13	Kahe	"	138.00	46.00	
14	Kahe	"	46.00	12.47	
15	Koolau	"	138.00	46.00	
16	Koolau	"	46.00	12.47	
17	Makalapa	"	138.00	46.00	
18	School Street	"	46.00	4.16	
19	School Street	"	46.00	11.50	
20	School Street	"	138.00	46.00	
21	Wahiawa	"	138.00	46.00	
22	Wahiawa	"	46.00	12.50	
23	Waiau Units 3, 4	"	11.50	46.00	
24	Waiau Units 5, 6	"	11.50	138.00	
25	Waiau Unit 7, 8	"	14.40	138.00	
26	Waiau Units 9, 10	"	13.80	138.00	
27	Waiau Bus Tie	"	138.00	46.00	
28	Waiau	"	46.00	11.50	
29	Pukele	"	138.00	46.00	
30	Pukele	"	46.00	12.47	
31	Halawa	"	138.00	46.00	
32	Campbell Estate Industrial Park	"	138.00	46.00	
33	Makalapa	"	46.00	11.50	
34	Airport	"	138.00	11.50	
35	Ewa Nui	"	138.00	46.00	
36	Ewa Nui	"	46.00	12.47	
37	Iwilei	"	138.00	25.00	
38					
39					
40	SUBTOTAL TRANSMISSION SUBSTATIONS		2754.10	1706.67	

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

SUBSTATIONS (Continued)

5. Show in columns (l), (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 end 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 (In MVA) (k)	
250	3					1
24	2					2
12	1					3
60	3					4
60	3					5
160	2					6
59	3		Capacitor	24	7	7
3	2					8
150	3					9
396	4					10
164	1					11
164	1					12
100	2					13
10	1					14
320	4		Capacitor	168	50	15
10	1					16
240	3		Capacitor	126	38	17
5	1					18
66	4					19
160	2					20
240	3					21
32	3					22
112	6	2				23
120	2					24
187	2					25
125	2					26
160	2					27
24	2					28
320	4		Capacitor	168	50	29
10	1					30
160	2		Capacitor	84	25	31
100	2					32
24	2					33
100	2					34
80	1					35
12	1					36
100	2		Capacitor	96	19	37
						38
						39
4319	85	2		666	189	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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- 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	Ahi	Distribution	46.00	12.47	
2	Aiea	"	46.00	11.50	
3	Aikahi	"	46.00	4.16	
4	Aina Koa	"	46.00	4.16	
5	Aina Koa	"	46.00	12.47	
6	Emma	"	11.50	4.16	
7	Ena	"	46.00	12.47	
8	Ewa Beach	"	46.00	12.47	
9	Fort Street	"	46.00	4.16	
10	Fort Street	"	46.00	11.50	
11	Hala	"	46.00	11.50	
12	Halekauwila	"	11.50	4.16	
13	Hauula	"	46.00	11.50	
14	Helemano	"	46.00	12.47	
15	Hila	"	46.00	11.50	
16	Hoaeae	"	46.00	12.47	
17	Honolulu	"	46.00	11.50	
18	Kahala	"	46.00	4.16	
19	Kahala	"	46.00	12.47	
20	Kahuku	"	46.00	11.50	
21	Kailua	"	46.00	4.16	
22	Kailua	"	46.00	12.47	
23	Kaimuki	"	46.00	4.16	
24	Kakaako	"	46.00	11.50	
25	Kalama	"	46.00	4.16	
26	Kalihi	"	46.00	4.16	
27	Kamiloiki	"	46.00	12.47	
28	Kamoho	"	46.00	4.16	
29	Kaneohe	"	46.00	12.47	
30	Kaneohe	"	46.00	4.16	
31	Kaonohi	"	46.00	11.50	
32	Kapahulu	"	46.00	12.47	
33	Kapalama	"	46.00	11.50	
34	Kapiolani	"	46.00	4.16	
35	Kapaa	"	46.00	4.16	
36	Kapiolani	"	46.00	12.47	
37	Keeshi	"	46.00	11.50	
38	Keolu	"	46.00	12.47	
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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

SUBSTATIONS (Continued)

5. Show in columns (l), (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 (In MVA) (k)	
20	2		Capacitor	72	7	1
33	3					2
6	3					3
4	1					4
10	1					5
5	3					6
48	4		Capacitor	72	7	7
22	2					8
5	1					9
25	2					10
25	2					11
2	1					12
10	1		Capacitor	36	4	13
19	2					14
30	3					15
22	2		Capacitor	36	4	16
25	2					17
7	2					18
25	2					19
12	1					20
7	2					21
10	1					22
7	2					23
63	4					24
5	2					25
7	2					26
10	1		Capacitor	36	4	27
7	2					28
30	3					29
2	1					30
25	2					31
70	6		Capacitors	180	18	32
35	3					33
7	2					34
2	1					35
20	2					36
50	4					37
23	2					38
						39
						40

Name of Respondent Hawaiian Electric Company, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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 MVA 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	Kewalo	Distribution	46.00	12.50	
2	Kuapa	"	46.00	12.47	
3	Kuilima	"	46.00	11.50	
4	Kuhio	"	46.00	12.47	
5	Kunia	"	46.00	11.50	
6	Laelae	"	46.00	4.16	
7	Lagoon	"	46.00	11.50	
8	Lakeside	"	46.00	11.50	
9	Makaha	"	46.00	12.47	
10	Makakilo	"	46.00	12.50	
11	Makaloa	"	46.00	12.47	
12	Malakole	"	46.00	12.47	
13	Manoa	"	11.50	4.16	
14	Manoa	"	46.00	12.50	
15	Manoa	"	46.00	11.50	
16	Mapunapuna	"	46.00	11.50	
17	McCully	"	46.00	12.47	
18	McCully	"	46.00	11.50	
19	Mikilua	"	46.00	12.50	
20	Milliani	"	46.00	12.50	
21	Mobile #1	"	46.00	12.47	
22	Mobile #2	"	46.00	12.47	
23	Moilili	"	46.00	12.50	
24	Museum Park	"	11.50	4.16	
25	Nuuanu	"	46.00	12.47	
26	Pauoa	"	46.00	4.16	
27	Pauoa	"	46.00	12.47	
28	Pearl City	"	46.00	11.50	
29	Pohakapu	"	46.00	12.47	
30	Piikoi	"	46.00	12.47	
31	Puohala	"	46.00	4.16	
32	Puohala	"	46.00	12.50	
33	Puunui	"	46.00	4.16	
34	Quarry	"	46.00	12.50	
35	Queens	"	46.00	12.50	
36	Upper Kipapa	"	46.00	12.47	
37	Sand Island	"	46.00	12.50	
38	Uwapo	"	46.00	12.50	
39					
40	Waiakamilo	Distribution	46.00	11.50	

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

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 (In MVA) (k)	
25	2					1
23	2					2
5	1					3
20	2					4
3	3					5
5	2					6
13	1					7
22	2					8
22	2					9
20	2					10
45	4		Capacitors	72	7	11
23	2					12
6	6					13
10	1					14
10	1					15
25	2					16
35	3		Capacitors	36	4	17
10	1		Capacitors	72	7	18
23	2					19
23	2					20
5	1	1				21
13	1	1				22
10	1					23
2	1					24
10	2					25
6	2					26
10	1					27
10	1					28
5	1					29
45	4					30
2	1					31
10	1					32
7	2					33
5	1					34
10	1					35
25	2					36
20	2					37
22	2					38
						39
22	2					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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- 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	Waialae	"	46.00	4.16	
2	Waialua	"	46.00	11.50	
3	Waiawa	"	46.00	12.47	
4	Waihee	"	48.00	12.47	
5	Waikiki	"	46.00	12.47	
6	Wailupe	"	12.50	4.16	
7	Wailupe	"	46.00	12.47	
8	Waimalu	"	46.00	11.50	
9	Waimanalo Beach	"	46.00	12.47	
10	Waimano	"	46.00	11.50	
11	Waimea	"	46.00	12.47	
12	Waipahu	"	46.00	12.47	
13	Waipio	"	46.00	12.50	
14	Wiliwili	"	46.00	12.47	
15	Woodlawn	"	46.00	4.16	
16	University of Hawaii Quarry	"	46.00	12.47	
17	Wheeler	"	46.00	12.47	
18	Waipiolani	"	46.00	12.47	
19	H3 - Haiku Tunnel	"	46.00	12.47	
20	Kalaheo	"	46.00	12.47	
21	Kunia Makai	"	46.00	12.47	
22	McCully	"	46.00	12.74	
23	Peninsula Substation	"	46.00	11.50	
24	Fort Weaver	"	46.00	12.74	
25	Kamokila	"	46.00	12.74	
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38	SUBTOTAL DISTRIBUTION SUBSTATIONS		4522.50	1058.70	
39	TOTAL SUBSTATIONS		7276.60	2765.37	
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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

SUBSTATIONS (Continued)

5. Show in columns (l), (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 (In MVA) (k)	
6	2					1
23	5					2
25	2					3
20	2		Capacitors	46	4	4
38	3					5
2	2					6
10	1		Capacitor	85	4	7
23	2					8
3	2					9
30	3					10
12	1					11
20	2					12
10	1					13
5	1					14
11	4					15
37	3					16
10	1					17
20	2					18
10	1					19
10	1					20
20	2					21
28	2					22
14	1					23
12	1					24
12	1					25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
1753	202	2		743	70	38
6072	287	4		1409	259	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) 01/24/2000	Year of Report Dec. 31, 1999
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	286,536	31,405	2,304	
2	Additions During Year				
3	Purchases	6,811	968	81	
4	Associated with Utility Plant Acquired				
5	TOTAL Additions (Enter Total of lines 3 and 4)	6,811	968	81	
6	Reductions During Year				
7	Retirements	6,428	876	54	
8	Associated with Utility Plant Sold				
9	TOTAL Reductions (Enter Total of lines 7 and 8)	6,428	876	54	
10	Number at End of Year (Lines 1 + 5 - 9)	286,919	31,497	2,331	
11	In Stock	8,502			
12	Locked Meters on Customers' Premises				
13	Inactive Transformers on System				
14	In Customers' Use	277,651			
15	In Company's Use	766	31,497	2,331	
16	TOTAL End of Year (Total 11 to 15. This should equal line 10)	286,919	31,497	2,331	

BLANK PAGE
(Next page is 430)

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) 01/24/2000	Year of Report Dec. 31, 1999
---	---	--	---------------------------------

ENVIRONMENTAL PROTECTION FACILITIES

1. For purposes of this response, environmental protection facilities shall be defined as any building, structure, equipment, facility, or improvement designed and constructed solely for control, reduction, prevention or abatement of discharges or releases into the environment of gaseous, Liquid, or solid substances, heat, noise or for the control, reduction, prevention, or abatement of any other adverse impact of an activity on the environment.
2. Report the differences in cost of facilities installed for environmental considerations over the cost of alternative facilities which would otherwise be used without environmental considerations. Use the best engineering design achievable without environmental restrictions as the basis for determining costs without environmental considerations. It is not intended that special design studies be made for purposes of this response. Base the response on the best engineering judgment where direct comparisons are not available. Include in these differences in costs the costs or estimated costs of environmental protection facilities in service, constructed or modified in connection with the production, transmission, and distribution of electrical energy and shall be reported herein for all such environmental facilities placed in service on or after January 1, 1969, so long as it is readily determinable that such facilities were constructed or modified for environmental rather than operational purposes. Also report similar expenditures for environmental plant included in construction work in progress. Estimate the cost of facilities when the original cost is not available or facilities are jointly owned with another utility, provided the respondent explains the basis of such estimations. Examples of these costs would include a portion of the costs of tall smokestacks, underground Lines, and landscaped substations. Explain such costs in a footnote.
3. In the cost of facilities reported on this page, include an estimated portion of the cost of plant that is or will be used to provide power to operate associated environmental protection facilities. These costs may be estimations on a percentage of plant basis. Explain such estimations in a footnote.
4. Report all costs under the major classifications provided below and include, as a minimum, the items Listed-hereunder:

<p>A. Air pollution control facilities:</p> <ol style="list-style-type: none"> (1) Scrubbers, precipitators, tall smokestacks, etc. (2) Changes necessary to accommodate use of environmentally clean fuels such as Low ash or low sulfur fuels including storage and handling equipment (3) Monitoring equipment (4) Other. <p>B. Water pollution control facilities:</p> <ol style="list-style-type: none"> (1) Cooling towers, ponds, piping, pumps, etc. (2) Waste water treatment equipment (3) Sanitary waste disposal equipment (4) Oil interceptors (5) Sediment control facilities (6) Monitoring equipment (7) Other. <p>C. Solid waste disposal costs:</p> <ol style="list-style-type: none"> (1) Ash handling and disposal equipment (2) Land (3) Settling ponds (4) Other. 	<p>D. Noise abatement equipment:</p> <ol style="list-style-type: none"> (1) Structures (2) mufflers (3) Sound proofing equipment (4) Monitoring equipment (5) Other. <p>E. Esthetic costs:</p> <ol style="list-style-type: none"> (1) Architectural costs (2) Towers (3) Underground lines (4) Landscaping (5) Other. <p>F. Additional plant capacity necessary due to restricted output from existing facilities, or addition of pollution control facilities.</p> <p>G. Miscellaneous:</p> <ol style="list-style-type: none"> (1) Preparation of environmental reports (2) Fish and wildlife plants included in Accounts 330, 331, 332, and 335. (3) Parks and related facilities (4) Other.
--	--
5. In those instances when costs are composites of both actual supportable costs and estimates of costs, specify in column (f) the actual costs that are included in column (e).
6. Report construction work in progress relating to environmental facilities at Line 9.

Line No.	Classification of Cost (a)	CHANGES DURING YEAR			Balance at End of Year (e)	Actual Cost (f)
		Additions (b)	Retirements (c)	Adjustments (d)		
1	Air Pollution Control Facilities	464,000			21,130,223	
2	Water Pollution Control Facilities	582,000			29,262,389	
3	Solid Waste Disposal Costs					
4	Noise Abatement Equipment	465,000			3,381,036	
5	Esthetic Costs	399,000			10,392,802	
6	Additional Plant Capacity					
7	Miscellaneous (Identify significant)	387,000			2,100,897	
8	TOTAL (Total of lines 1 thru 7)	2,297,000			66,267,347	
9	Construction Work in Progress					

Name of Respondent Hawaiian Electric Company, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec 31, 1999
FOOTNOTE DATA			

Schedule Page: 106 Line No.: 19 Column: a

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 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	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	01/24/2000	Dec 31, 1999
FOOTNOTE DATA			

Schedule Page: 112 Line No.: 50 Column: c

Page 112 Line 50 Columns c and d

Line 50 includes \$132,643,284 and \$130,191,296 at December 31, 1999 and December 31, 1998, respectively, of Contributions in Aid of Construction as prescribed by the NARUC System of Accounts and authorized by the Hawaii Public Utilities Commission, also includes, \$21,349,459 and \$21,594,697 at December 31, 1999 and December 31, 1998, respectively, of Postretirement Benefits Other Than Pensions.

Schedule Page: 112 Line No.: 50 Column: d

Footnote Linked. See note on 112, Row: 50, col/item: c

Name of Respondent Hawaiian Electric Company, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec 31, 1999
FOOTNOTE DATA			

Schedule Page: 114 Line No.: 19 Column: c

Line 19 column (c) includes the following items which do not fit into the prescribed FERC format:

	Current Year (c) -----
Amortization of Contributions in Aid of Construction	\$(6,171,011)
Depreciation Expense Billed to Others	(3,562)
Amortization of Revenue Bond Issuance Costs	132,074
Amortization of Regulatory Assets	(1,500,567)

Schedule Page: 114 Line No.: 19 Column: d

Line 19 column (d) includes the following items which do not fit into the prescribed FERC format:

	Previous Year (d) -----
Amortization of Contributions in Aid of Construction	\$(5,787,694)
Depreciation Expense Billed to Others	(71,754)
Amortization of Revenue Bond Issuance Costs	125,572
Amortization of Regulatory Assets	(1,561,818)

Schedule Page: 114 Line No.: 19 Column: e

Footnote Linked. See note on 114, Row: 19, col/item: c

Schedule Page: 114 Line No.: 19 Column: f

Footnote Linked. See note on 114, Row: 19, col/item: d

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	01/24/2000	Dec 31, 1999
FOOTNOTE DATA			

Schedule Page: 118 Line No.: 24 Column: c

Dividends Declared - Preferred Stock (Account 437):

Item (a)	Amount (c)
Series C, \$0.85	\$ 127,500
Series D, \$1.00	50,000
Series E, \$1.00	150,000
Series H, \$1.05	262,500
Series I, \$1.00	89,657
Series J, \$0.95	237,500
Series K, \$0.93	162,750
Series M, \$8.05	26,833
Series Q, \$7.68	24,320
Series R, \$8.75	<u>47,396</u>

TOTAL \$1,178,456

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) 01/24/2000	Year of Report Dec 31, 1999
FOOTNOTE DATA			

Schedule Page: 200 Line No.: 18 Column: c

Page 200, line 18, column (c) includes (7,253,428) for Retirement Work in Progress. This amount explains the difference between page 219, line 17, column (c) and page 200, line 22, column (c).

Schedule Page: 200 Line No.: 22 Column: c

Footnote Linked. See note on 200, Row: 18, col/item: c

Name of Respondent	This Report is:	Date of Report	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 01/24/2000	Dec 31, 1999
FOOTNOTE DATA			

Schedule Page: 218 Line No.: 1 Column: OH exp

BASES FOR CALCULATING INDIRECT COSTS
DIRECT COST BASE

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

Indirect Cost	Base
-----	-----
Stores Handling Cost	The cost of all material purchases except for procurement card purchases.
Customer Installations	Productive labor hours of employees in selected Customer Installations Department Responsibility Areas (RA's).
Payroll Taxes	Total company productive labor dollars.
Nonproductive Wages	Total company productive labor hours.
Administration	Total company productive labor hours charged to plant and removal accounts.
Employee Benefits	Total company productive labor hours.
Power Supply	Productive labor hours of the Power Supply Process Area, excluding charges to other operating revenue accounts, charges to clearing accounts, charges to deferred accounts, charges to account 920 (Administrative and General Expense - Labor), Enviromental Department and RA's YB and YP.
Energy Delivery	Productive labor hours of the Energy Delivery Process Area excluding charges to other operating revenue accounts, charges to clearing accounts, charges to deferred accounts, charges to account 920 (Administrative and General Expense - Labor), and RA's VA, VF, VM, and VP.
Vehicle	Number of vehicle usage hours.
Allowance for Funds Used During Construction	Total accumulated costs for capital jobs (excluding purchases of land, land rights, transformers, furniture, equipment and vehicles, etc., that don't involve any construction before acquisition).

Name of Respondent Hawaiian Electric Company, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec 31, 1999
FOOTNOTE DATA			

Schedule Page: 219 Line No.: 17 Column: c

Page 200, line 18, column (c) includes (7,253,428) for Retirement Work in Progress. This amount explains the difference between page 219, line 17, column (c) and page 200, line 22, column (c)

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec 31, 1999
Hawaiian Electric Company, Inc.			
FOOTNOTE DATA			

Schedule Page: 228 Line No.: 1 Column: b
not applicable.

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) 01/24/2000	Year of Report Dec 31, 1999
---	---	--	--------------------------------

FOOTNOTE DATA

Schedule Page: 261 Line No.: 1 Column: b

Link to Page 261 Line no.: 2 Column: a

Schedule Page: 261 Line No.: 2 Column: a

Line No.	Particulars (Details) (a)	Amount (b)
1.	Net income per books*	\$49,064,576
2.	Federal income taxes	26,510,687
3.	Excess of capital losses over capital gains	0
4.	Income subject to tax not recorded on books this year:	
	a. Contribution in aid of construction received	\$ 611,239
	b. Deferred Gain on Sale of Iolani Court Plaza Fee Interest	401,330
	c. Deferred Gain on Land Sales	706,205
	d. Capitalized Interest	6,098,707
	e. Miscellaneous items under \$100,000	799
		7,818,280
5.	Expenses recorded on books this year not deducted on this return:	
	a. Equal Employment Opportunity Claims Liability	684,443
	b. Prepaid Expenses	197,000
	c. Amortization of bond issuance expense	468,774
	d. EICP Deferred Compensation and LT Incentive Accrual	282,490
	e. Deferred state income taxes	1,169,530
	f. Vacation Expense	200,000
	g. Amortization of Capital Stock Expense	133,124
	h. Workers Compensation awards accrued	921,076
	i. Penalties	116,050
	j. Lobbying Expenses	106,114
	j. Miscellaneous items under \$100,000	163,357
		4,441,958
6.	TOTAL OF LINES 1 THROUGH 5	87,835,501
7.	Income recorded on books this year not included in this return:	
	a. Keyman insurance	(336,362)
	b. Statement of Financial Accounting Standards No. 109 book income	(5,407,873)
	c. State Income Tax Adjustment	(343,412)
	f. Miscellaneous items under \$100,000	(170,917)
		(6,258,564)
8.	Deductions in this tax return not charged against book income this year:	
	a. Excess of tax depreciation over book depreciation	(2,384,221)
	b. Cost of removal	(3,595,622)
	c. Loss on accelerated and modified accelerated cost recovery system retirements	(1,865,105)
	d. Pension plan expense	(453,863)

Name of Respondent	This Report is:	Date of Report	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 01/24/2000	Dec 31, 1999

FOOTNOTE DATA

	e. Barbers Point Reserve	(131,473)	
	f. Sec. 481(a) Adjustment for Change in Depreciable Life	(1,309,231)	
	g. Deferred software costs	(334,113)	
	h. Amortization of Revenue Bond Differential	(169,463)	
	i. Miscellaneous items under \$100,000	(42,726)	(10,285,817)
9.	TOTAL OF LINES 7 AND 8		(16,544,381)
10.	TAXABLE INCOME (Line 6 less line 9)		71,291,120
11.	Special deductions:		
	a. Preferred dividends allowed on Series C and I	(66,462)	
	b. Dividends received exclusion	0	(66,462)
12.	TAXABLE INCOME (Line 10 less line 11)		\$71,224,658

* Amount excludes net income from subsidiaries of \$27,336,509.

Name of Respondent Hawaiian Electric Company, Inc.	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 01/24/2000	Year of Report Dec 31, 1999
---	---	--	--------------------------------

FOOTNOTE DATA

Schedule Page: 276 Line No.: 3 Column: a

NOTES

Description Columns (a)	(b)	(c)	(d)
State Investment Tax			
Credit	\$ (5,862,699)	\$ (167,643)	\$ 9,724
Various Capitalized			
Items	23,326,977	1,223,599	(21,427)
Contributions in Aid of Construction and			
Customer Advances	(27,499,297)	1,731,169	2,508,136
Pension	(2,174,082)	121,997	103,438
Iolani Fee Sale	116,879	134,811	0
FASB 109	59,105,029	814,323	0
Liability Federal			
Income Tax Credit	(7,608,892)	698,846	0
Capitalized Interest	(15,436,877)	(1,036,043)	403,639
Various Deferred			
Items	454,273	(506,250)	319,148
	-----	-----	-----
	\$24,421,311	\$3,014,809	\$ 3,322,658
	=====	=====	=====

Name of Respondent	This Report is:	Date of Report	Year of Report
Hawaiian Electric Company, Inc.	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 01/24/2000	Dec 31, 1999
FOOTNOTE DATA			

NOTES (continued)

(e)	(f)	(g)	(h)	(i)	(j)	(k)
\$ 0					\$ 0	\$ (6,020,618)
0					0	24,529,149
0					0	(23,259,992)
0					0	(1,948,647)
0					0	251,690
0					0	59,919,352
0					0	(6,910,046)
0					0	(16,069,281)
0					0	267,171
----	----	----	----	-----	-----	-----
\$ 0					\$ 0	\$30,758,778
=====	=====	=====	=====	=====	=====	=====

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) 01/24/2000	Year of Report Dec 31, 1999
FOOTNOTE DATA			

Schedule Page: 304 Line No.: 25 Column: a

FUEL ADJUSTMENT

Included in Column (c)

Revenues			
Schedule	Billed	Unbilled	Total
R.....	\$ (567,760)	\$ 413,372	\$ (154,388)
G.....	(56,482)	78,922	22,440
J.....	(186,557)	480,764	294,207
H.....	(26,668)	29,089	2,421
P.....	(924,583)	637,064	(287,519)
F.....	(724)	6,295	5,571
TOTAL.....	\$ (1,762,774)	\$1,645,506	\$ (117,268)

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) 01/24/2000	Year of Report Dec 31, 1999
FOOTNOTE DATA			

Schedule Page: 326 Line No.: 10 Column: a

The following are explanations for items footnoted in column (a):

- [1] As-available service.
- [2] Firm capacity service.
- [3] Termination dates: [a] 9-01-2022, [b] 10-06-2008, [c] 5-23-2016.
- [4] Includes meter charges, sanctions and reactive charges (Col. k, line 14)
- [5] Capacity charges, paid in arrears (Col. 1, lines 5 and 8).
- [6] Capacity charges, paid in advance (Col. 1, line 9).

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) 01/24/2000	Year of Report Dec 31, 1999
FOOTNOTE DATA			

Schedule Page: 402 Line No.: 6 Column: b

Net Peak Demand on Plant -- MW (60 Minutes).

Gross Peak Demand (Instantaneous)

Schedule Page: 402 Line No.: 6 Column: c

Footnote Linked. See note on 402, Row: 6, col/item: b

Schedule Page: 402 Line No.: 6 Column: d

Footnote Linked. See note on 402, Row: 6, col/item: b

Schedule Page: 402 Line No.: 6 Column: e

Footnote Linked. See note on 402, Row: 6, col/item: b

Schedule Page: 402 Line No.: 6 Column: f

Footnote Linked. See note on 402, Row: 6, col/item: b

Schedule Page: 402 Line No.: 11 Column: b

Data not available

Schedule Page: 402 Line No.: 11 Column: c

Footnote Linked. See note on 402, Row: 11, col/item: b

Schedule Page: 402 Line No.: 11 Column: d

Footnote Linked. See note on 402, Row: 11, col/item: b

Schedule Page: 402 Line No.: 11 Column: e

Footnote Linked. See note on 402, Row: 11, col/item: b

Schedule Page: 402 Line No.: 11 Column: f

Footnote Linked. See note on 402, Row: 11, col/item: b

Schedule Page: 402 Line No.: 16 Column: e

Does not include the cost of a common fuel storage facility servicing all plants, totalling \$20,137,154.

Schedule Page: 402 Line No.: 39 Column: b2

Data not available

Schedule Page: 402 Line No.: 39 Column: c2

Footnote Linked. See note on 402, Row: 39, col/item: b2

Schedule Page: 402 Line No.: 39 Column: d2

Footnote Linked. See note on 402, Row: 39, col/item: b2

Schedule Page: 402 Line No.: 39 Column: e2

Footnote Linked. See note on 402, Row: 39, col/item: b2

Schedule Page: 402 Line No.: 39 Column: f2

Footnote Linked. See note on 402, Row: 39, col/item: b2

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) 01/24/2000	Year of Report Dec 31, 1999
---	---	--	--------------------------------

FOOTNOTE DATA

Schedule Page: 429 Line No.: 15 Column: c

Schedule Page: 429 Line No.: 15 Column: d

The amounts for lines 12-15 for column (d) are not available, therefore, the total was inserted on line 15.

BLANK PAGE
(Next page is index page 1)

INDEX

<u>Schedule</u>	<u>Page No.</u>
Accrued and prepaid taxes	262-263
Accumulated Deferred Income Taxes	234
	272-277
Accumulated provisions for depreciation of	
common utility plant	356
utility plant	219
utility plant (summary)	200-201
Advances	
from associated companies	256-257
Allowances	228-229
Amortization	
miscellaneous	340
of nuclear fuel	202-203
Appropriations of Retained Earnings	118-119
Associated Companies	
advances from	256-257
corporations controlled by respondent	103
control over respondent	102
interest on debt to	256-257
Attestation	i
Balance sheet	
comparative	110-113
notes to	122-123
Bonds	256-257
Capital Stock	251
discount	254
expense	254
installments recived	252
premiums	252
reacquired	251
subscribed	252
Cash flows, statement of	120-121
Changes	
important during year	108-109
Construction	
overheads, electric	217
overhead procedures, general description of	218
work in progress - common utility plant	356
work in progress - electric	216
work in progress - other utility departments	200-201
Control	
corporations controlled by respondent	103
over respondent	102
security holders and voting powers	106-107
Corporation	
controlled by	103
incorporated	101
CPA, background information on	101
CPA Certification, this report form	i-ii

INDEX (continued)

<u>Schedule</u>	<u>Page No.</u>
Deferred	
credits, other	269
debts, miscellaneous	233
income taxes accumulated - accelerated	
amortization property	272-273
income taxes accumulated - other property	274-275
income taxes accumulated - other	276-277
income taxes accumulated - pollution control facilities	234
Definitions, this report form	iii
Depreciation and amortization	
of common utility plant	356
of electric plant	219
	336-337
Directors	105
Discount on capital stock	254
Discount - premium on long-term debt	256-257
Distribution of salaries and wages	354-355
Dividend appropriations	118-119
Earnings, Retained	118-119
Electric energy account	401
Environmental protection	
expenses	431
facilities	430
Expenses	
electric operation and maintenance	320-323
electric operation and maintenance, summary	323
unamortized debt	256
Extraordinary property losses	230
Filing requirements, this report form	
General description of construction overhead procedure	218
General information	101
Instructions for filing the FERC Form 1	i-iv
Generating plant statistics	
hydroelectric (large)	406-407
pumped storage (large)	408-409
small plants	410-411
steam-electric (large)	402-403
Hydro-electric generating plant statistics	406-407
Identification	101
Important changes during year	108-109
Income	
statement of, by departments	114-117
statement of, for the year (see also revenues)	114-117
deductions, interest on debt to associated companies	340
deductions, miscellaneous amortization	340
deductions, other income deduction	340
deductions, other interest charges	340
Incorporation information	101
Installments received on capital stock	252

<u>Schedule</u>	<u>Page No.</u>
Interest	
charges, on debt to associated companies	340
charges, other	340
charges, paid on long-term debt, advances, etc	256-257
Investments	
nonutility property	221
subsidiary companies	224-225
Investment tax credits, accumulated deferred	266-267
Law, excerpts applicable to this report form	iv
List of schedules, this report form	2-4
Long-term debt	256-257
Losses-Extraordinary property	230
Materials and supplies	227
Meters and line transformers	429
Miscellaneous general expenses	335
Notes	
to balance sheet	122-123
to statement of changes in financial position	122-123
to statement of income	122-123
to statement of retained earnings	122-123
Nonutility property	221
Nuclear fuel materials	202-203
Nuclear generating plant, statistics	402-403
Number of Electric Department Employees	323
Officers and officers' salaries	104
Operating	
expenses-electric	320-323
expenses-electric (summary)	323
Other	
paid-in capital	253
donations received from stockholders	253
gains on resale or cancellation of reacquired capital stock	253
miscellaneous paid-in capital	253
reduction in par or stated value of capital stock	253
regulatory assets	232
regulatory liabilities	278
Overhead, construction-electric	217
Peaks, monthly, and output	401
Plant, Common utility	
accumulated provision for depreciation	356
acquisition adjustments	356
allocated to utility departments	356
completed construction not classified	356
construction work in progress	356
expenses	356
held for future use	356
in service	356
leased to others	356
Plant data	217-218
	336-337
	401-429

<u>Schedule</u>	<u>Page No.</u>
Plant - electric	
accumulated provision for depreciation	219
construction work in progress	216
held for future use	214
in service	204-207
leased to others	213
Plant - utility and accumulated provisions for depreciation	
amortization and depletion (summary)	201
Pollution control facilities, accumulated deferred	
income taxes	234
Power Exchanges	326-327
Premium and discount on long-term debt	256
Premium on capital stock	251
Prepaid taxes	262-263
Property - losses, extraordinary	230
Pumped storage generating plant statistics	408-409
Purchased power (including power exchanges)	326-327
Reacquired capital stock	250
Reacquired long-term debt	256-257
Receivers' certificates	256-257
Reconciliation of reported net income with taxable income	
from Federal income taxes	261
Regulatory commission expenses deferred	233
Regulatory commission expenses for year	350-351
Research, development and demonstration activities	352-353
Retained Earnings	
amortization reserve Federal	119
appropriated	118-119
statement of, for the year	118-119
unappropriated	118-119
Revenues - electric operating	300-301
Salaries and wages	
directors fees	105
distribution of	354-355
officers'	104
Sales of electricity by rate schedules	304
Sales - for resale	310-311
Salvage - nuclear fuel	202-203
Schedules, this report form	2-4
Securities	
exchange registration	250-251
holders and voting powers	106-107
Statement of Cash Flows	120-121
Statement of income for the year	114-117
Statement of retained earnings for the year	118-119
Steam-electric generating plant statistics	402-403
Stock liability for conversion	252
Substations	426
Supplies - materials and	227

INDEX (continued)

Schedule

Page No.

Taxes

accrued and prepaid	262-263
charged during year	262-263
on income, deferred and accumulated	234
	272-277
reconciliation of net income with taxable income for	261

Transformers, line - electric	429
-------------------------------------	-----

Transmission

lines added during year	424-425
lines statistics	422-423
of electricity for others	328-330
of electricity by others	332

Unamortized

debt discount	256-257
debt expense	256-257
premium on debt	256-257

Unrecovered Plant and Regulatory Study Costs	230
--	-----

