BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF HAWAII

In the Matter of the Application of	)	
	)	
HAWAII ELECTRIC LIGHT COMPANY, INC.	)	Docket No. 05-0315
	)	
For Approval of Rate Increases and Revised Rate Schedules and Rules.	)	
	)	

RESPONSES TO
CONSUMER ADVOCATE
INFORMATION REQUESTS

BOOK 3 OF 7

January 12, 2007

CA-IR-140

Ref: T-10, pages 4 & 11, HELCO-1004 (Pension Costs).

The 2006 test year includes an estimate of net periodic pension costs (NPPC), in the amount of $2,686,000, provided by the Company's actuary. Please provide the following:

a. Please confirm that the Company's actuary has now finalized the 2006 pension study. If this cannot be confirmed, please explain.

b. Please provide a copy of the final 2006 pension study, similar to the 2005 study provided as HELCO-WP1050.

c. Please update the NPPC components (see T-10, page 11, and HELCO-1004) to reflect the final results of the 2006 pension study, showing allocation to HELCO.

d. Please identify, describe and quantify the key elements contributing to the change between the final 2006 NPPC and the 2006 estimate, including loss amortization, discount rate assumptions, assumed return on plan assets, etc.

HELCO Response:

a. The completion of the valuation report has been delayed due to the Pension Protection Act of 2006 that was recently passed by Congress. If the President signs the bill in the coming week, the valuation should be completed in early September. The legislation could affect the determination of minimum and maximum deductible contributions for 2006, and will not affect the NPPC which has been finalized for 2006.

b. A copy of the valuation will be provided upon receipt. Attached at pages 3-19 are the exhibits provided by Watson Wyatt Worldwide, the plan's actuary, that support the calculation of the NPPC for 2006.

c. The final updated components of the NPPC for 2006 are as follows:

$ 3,775,637 Service Cost

$ 6,908,241 Interest Cost

($9,327,412) Expected Return

0	Amortization of Transition Obligation
($ 121,987)	Amortization of Prior Service Cost
$1,509,799	Amortization of (Gain)/Loss
$2,744,278	Total NPPC

An updated HELCO-1004 is attached at page 20.

d. Attached as page 21 is a comparison of the components of HELCO's NPPC from the 2006 estimate ("Projected") to the final ("Actual") amount. The notes provide explanations of the differences.

Hawaiian Electric Industries, Inc.
1/1/2006 NPPC
No Change in Assumptions from 1/1/2005

Discount Rate: 5.75%
LT Asset Return Rate: 9.00%

	Hecp	Helco	Maco	HEI	Total
Service Cost	17,529,979	3,523,061	3,695,517	792,068	25,537,925
Projected Benefit Obligation	527,788,897	122,965,013	108,178,411	19,896,680	578,829,001
Expected benefit payments	32,972,919	5,843,385	4,827,857	622,844	43,766,805
Gain/Loss Calc					
1. PBO	527,788,897	122,965,013	108,178,411	19,896,680	578,829,001
2. MRV Assets	540,890,479	108,484,800	90,868,921	16,100,966	754,144,966
3. MV Assets	535,956,364	105,513,224	89,041,519	15,954,089	747,265,496
4. Unrecognized Trans	0	0	0	0	0
5. Unrecog. Prior Svc					
a. Prior SC Prior to 1/1/2001	(3,922,637)	(1,005,917)	(823,574)	(143,658)	(5,895,786)
b. Prior SC 1/1/2001-EGTRRA Limits	295,189	80,784	512	45,201	411,786
c. Prior Service Cost @ 1/1/2004	(3,627,448)	(925,133)	(822,062)	(98,457)	(5,484,000)
6. (Accrued)/Prepaid	52,497,481	15,814,904	5,452,827	1,295,391	107,741,213
7. (Gain)/Loss based on MRV:(1)-(2)-(4)-(5)+(6)	173,053,317	32,920,450	25,764,979	5,190,502	237,909,248
8. (Gain)/Loss based on MV:(1)-(3)-(4)-(5)+(6)	177,957,442	33,891,828	27,592,081	5,337,979	244,759,729
9. Adj. (Gain)/Loss for amortization: MV method					
a. Adjustment: (8) - (7)	(4,904,125)	(971,378)	(827,102)	(146,877)	(6,849,480)
b. Adjusted (Gain)/Loss: (8)+(9a)	173,053,317	32,920,450	25,764,979	5,190,502	237,909,248
10. Max(PBO,MRV)					578,829,001
11. 10% of (10): .10 X (10)					57,882,900
12. (Gain)/Loss Amort: (Abs(9b) or Abs(7)) - (11)					180,026,348
13. Average Future Amort. Svc.					
a. 1/1/2005 grand total avg. future amort. svc.					13.75
14. Amortization					10,911,007
15. Allocated Amort. (by item (7))	7,935,663	1,509,799	1,227,497	238,047	10,911,006

Net Periodic Pension Cost

1. Service Cost					
a. Service Cost	17,529,979	3,523,061	3,695,517	792,068	25,537,925
b. Admin Expenses	279,000	50,000	45,000	6,000	380,000
c. Interest on a.	1,007,801	202,676	212,509	45,544	1,468,430
d. Total Service Cost	18,816,780	3,775,737	3,953,026	843,612	27,388,355
2. Interest cost					
a. PBO	527,788,897	122,965,013	108,178,411	19,896,680	578,829,001
b. Exp. Dist.:	32,972,919	5,843,385	4,827,857	622,844	43,766,805
c. Weighted 1/2	16,486,460	2,921,693	2,263,929	311,322	21,883,404
d. Average PBO	511,302,437	120,143,320	105,914,482	19,585,358	558,945,597
e. Discount Rate	5.75%	5.75%	5.75%	5.75%	5.75%
f. Interest Cost	30,149,890	6,906,341	6,090,063	1,126,155	48,274,372
3. Expected Return					
a. MRV Assets	540,890,479	108,484,800	90,868,921	16,100,966	754,144,966
b. Weighted distrib.	16,486,460	2,921,693	2,263,929	311,322	21,883,404
c. Exp contrib	0	0	0	0	0
d. Weighted 1/2	0	0	0	0	0
e. Wgt Admin Exp - 1/2	139,500	25,000	22,500	3,000	190,000
f. Average Assets: (3a)-(3b)+(3d)-(3e)	524,284,519	103,637,907	88,382,492	15,786,644	732,071,582
g. Long-term Rate	9.00%	9.00%	9.00%	9.00%	9.00%
h. Expected Return: (3f)x(3g)	47,183,807	9,327,412	7,954,424	1,420,798	65,886,441
4. Trans Oblig. Amort.	0	0	0	0	0
5. Prior Svc. Cost Amort.					
a. Prior SC Amort. Prior to 1/1/2001	(509,103)	(130,583)	(106,889)	(18,645)	(765,190)
b. Prior SC 1/1/2001-EGTRRA Limits	30,253	8,268	66	4,788	43,867
c. Prior Service Cost @ 1/1/2005	(478,850)	(121,967)	(106,824)	(13,832)	(721,323)
6. (Gain)/Loss Amort.	7,935,663	1,509,799	1,227,497	238,047	10,911,006
7. NPPC	14,236,886	2,744,278	3,208,659	775,167	20,963,789

	61,420,473	12,071,690	11,164,082	2,193,965	
	47,183,807	9,327,412	7,954,424	1,420,798	
	13,623,604	2,828,104	3,071,443	739,873	
excess contribution from prior years	24,096,586	6,816,309	4,856,928	3,021,899	38,693,719
current year's contribution	0	0	0	0	

Retirement Plan for Employees of Hawaiian Electric Industries, Inc. and Participating Subsidiaries

Market Related Value for FAS87 as of 1/1/2006

Gain or Loss 2005

	Actual	Weighted	
(1) Market Value on 12/31/2004	728,154,539		
(2) Contributions	7,500,000	48,053	wgt calculated
(3) Benefit Payments	(40,306,815)	(20,154,306)	0.5000
(4) Admin Expenses	(351,506)	(175,753)	0.5000
(5) Expected Income at 9.0%	63,708,528		
(6) Expected Asset Value	758,702,946		
(7) Market Value on 12/31/2005	747,265,486		
(8) Gain/(Loss) for Year	(11,437,460)		
Actual Return:	52,271,068	7.38%	New
	51,919,562	7.33%	Old

Unrecognized Portion of Gains and Losses

December 31	Gain/(Loss)	Recognized	Unrecognized	Gain/(Loss)
2001	(158,942,698)	100%	0%	0
2002	(160,344,807)	75%	25%	(40,086,152)
2003	78,057,366	50%	50%	39,028,683
2004	7,487,265	25%	75%	5,615,449
2005	(11,437,460)	0%	100%	(11,437,460)
	Unrecognized Gain/(Loss):			(6,879,480)

Adjusted Assets

	HECO	HELCO	MECO	HEI	TOTAL
(1) Market Value on December 31, 2005	$535,956,354	$105,513,224	$89,841,819	$15,954,089	$747,265,486
(2) Unrecognized Gain/(Loss): allocated by (1)	(4,934,125)	(971,376)	(827,102)	(148,877)	(6,879,480)
(3) Market Related Value (1)-(2)	540,890,479	106,484,600	90,668,921	16,100,966	754,144,966
(4) 85% of Mkt Value	455,562,901	89,686,240	76,365,546	13,560,976	635,175,663
(5) 115% of Mkt Value	616,349,807	121,340,208	103,318,092	18,347,202	859,355,309
(6) Adjusted MRV (4) < [(3)] < (5)	540,890,479	106,484,600	90,668,921	16,100,966	754,144,966

A. Source and Testing of Data

Active Participants

Hawaiian Electric Company, Inc. supplied computer files containing information on all active plan participants. The data included names, sex codes, dates of birth and hire, and monthly rates of base pay on January 1, 2006.

Inactive Participants

Hawaiian Electric Company, Inc. supplied computer files containing information on all inactive plan participants. The data for vested terminated former employees included names, sex codes, dates of birth and termination, and monthly accrued benefits. The data for retirees included names, sex codes, dates of birth, retirement dates, status changes, original monthly payment amounts, and COLA amounts.

Review Process

The data was checked for reasonableness and internal consistency and was accepted as reasonable by the actuary. All employees who were participants in the plan on the valuation date were included in the valuation.

B. Comparison with Prior Year

	Valuation Date	
	1/1/2005	1/1/2006
Basic Data		
(1) Number of Covered Participants		
(a) Active Employees	1,987	2,064
(b) Retirees[1]	1,282	1,316
(c) Survivors in Pay Status	152	161
(d) QDRO Alternate Payees	30	36
(e) Prudential Retirees	7	7
(f) Vested Former Employees	268	273
(g) Transferred Employees	5	5
(h) Disabled Employees on LTD	9	10
(i) Total	3,740	3,872
(2) Approximate Covered Annual Payroll	$131,950,104	$140,047,127
(3) Total Annual Benefits of Inactive Participants		
(a) Retirees and Survivors[1]	43,907,318	46,310,661
(b) Vested Former Employees	2,166,901	2,498,042
(c) Transferred Employees	160,539	62,448
(d) Disabled	139,838	51,219
Participant Averages		
(4) Averages for Active Employees		
(a) ears of Past Service	14.02	13.53
(b) Attained Age	45.32	45.15
(c) Retirement Age	59.26	59.25
(d) Covered Annual Pay	$ 66,407	$ 67,852
(e) Accrued Annual Benefit	17,476	17,336
(f) Projected Annual Benefit at Age 65	96,707	99,632
(5) Retiree Averages[2]		
(a) Retirement Age	58.04	58.04
(b) Attained Age	68.23	68.47
(c) Annual Benefit	$ 29,116	$ 33,487
Vested Status		
(6) Vested Status of Active Employees		
(a) Number Fully Vested	1,536	1,547
(b) Number Partially Vested	0	0
(c) Number Not Vested	451	517
(d) Total	1,987	2,064

[1] Excluding Prudential retirees.
[2] Excluding survivors, alternate payees, and Prudential retirees.

C. Basic Data by Participating Company

Basic Data	HECO	HELCO	MECO	HEI	Total
(1) Number of Covered Employees					
(a) Active Employees	1,417	306	298	43	2,064
(b) Retirees[1]	983	172	148	13	1,316
(c) Survivors	128	16	16	1	161
(d) QDRO Alternate Payees	29	7	0	0	36
(e) Prudential Retirees	7	0	0	0	7
(f) Vested Former Employees	191	28	45	9	273
(g) Transferred Employees	2	0	0	3	5
(h) Disabled on LTD	8	1	1	0	10
(i) Total	2,765	530	508	69	3,872
(2) Approximate Covered Annual Payroll for Active Participants on Valuation Date	$95,820,217	$19,700,976	$19,750,300	$4,775,634	$140,047,127
(3) Annual Benefits of Inactive Participants					
(a) Retirees and Survivors[1]	35,145,160	5,886,613	4,752,022	526,866	46,310,661
(b) Vested Former Employees	1,729,845	263,014	446,256	58,927	2,498,042
(c) Transferred Employees	21,556	0	0	40,892	62,448
(d) Disabled	16,111	21,142	13,966	0	51,219

[1] Excluding Prudential retirees.

	HECO	HELCO	MECO	HEI	Total
Employee Averages					
(4) Averages for Active Employees					
(a) Years of Past Service	13.32	14.06	14.12	12.80	13.53
(b) Attained Age	44.89	45.68	45.56	46.98	45.15
(c) Retirement Age	59.24	59.29	59.20	59.48	59.25
(d) Covered Annual Pay	$67,622	$64,382	$66,276	$111,061	$67,852
(e) Accrued Annual Benefit	17,105	17,234	17,599	23,831	17,336
(f) Annual Benefit at Age 65	101,065	93,497	97,514	110,729	99,632
(g) Annual Benefit at Age 65 without Maximum Limit	101,065	93,497	97,514	110,729	99,632
(5) Retiree Averages[1]					
(a) Retirement Age	58.14	57.54	57.77	59.75	58.04
(b) Attained Age	69.04	65.40	68.46	66.02	68.47
(c) Annual Benefit	$33,994	$32,369	$30,984	$38,349	$33,487
Vested Status					
(6) Vested Status of Employees as of 1/1/2005					
(a) Number Fully Vested	1,048	226	235	38	1,547
(b) Number Not Vested	369	80	63	5	517
(c) Total	1,417	306	298	43	2,064

[1]Excluding survivors, alternate payees, and Prudential retirees.

A. Asset Reconciliation

		HECO	HELCO	MECO	HEI	Total
(1)	Market Value on 1/1/2005	$524,207,095	$102,496,113	$86,596,328	$14,855,003	$728,154,539
(2)	Income					
	(a) Contributions	6,000,000	500,000	1,000,000	0	7,500,000
	(b) Interest, Dividends and Other Income	10,442,303	2,052,471	1,738,527	301,736	14,535,037
	(c) Total	16,442,303	2,552,471	2,738,527	301,736	22,035,037
(3)	Disbursements					
	(a) Benefit Payments	(30,740,941)	(5,201,896)	(3,973,876)	(391,902)	(40,308,615)
	(b) Investment Management/Trustee Fees	(2,026,099)	(397,171)	(335,780)	(57,680)	(2,816,730)
	(c) Administrative Expenses	(251,950)	(48,698)	(43,988)	(6,870)	(351,506)
	(d) Total	(33,018,990)	(5,647,765)	(4,353,644)	(456,452)	(43,476,851)
(4)	IVF Expense	0	0	0	0	0
(5)	Transfers	(779,580)	381,278	(5,952)	404,254	0
(6)	Market Appreciation	29,105,327	5,731,163	4,866,608	849,635	40,552,733
(7)	Adjustments	199	(36)	(48)	(87)	28
(8)	Market Value on 1/1/2006	535,956,354	105,513,224	89,841,819	15,954,089	747,265,486

A. History of Plan

The Retirement Plan for Employees of Hawaiian Electric Company, Inc., Not Represented by Collective Bargaining Agreements and the Retirement Plan for Employees of Hawaiian Electric Company, Inc., Represented by Collective Bargaining Agreements were adopted by Hawaiian Electric Company, Inc. effective January 1, 1941. Benefits under the plans were funded through Prudential Group Annuity Contract No. GA-199. Effective January 1, 1947, Hilo Electric Light Company, Ltd. established a retirement plan for its employees. Benefits under that plan were funded through Prudential Group Insurance Contract No. GA-219. Maui Electric Company, Ltd. adopted a retirement plan for its employees on August 1, 1954. Benefits under that plan were funded through John Hancock Group Annuity Contract No. 367 GAC.

Effective December 28, 1967, Maui Electric Company, Ltd. entered into an agreement with First Hawaiian Bank to administer the trust as part of the Maui Electric Company, Ltd. Pension Plan. As of December 1, 1971, the separate non-bargaining and bargaining unit retirement plans of Hawaiian Electric Company, Inc. were merged and coverage was extended to include employees of Hilo Electric Light Company, Inc. and Maui Electric Company, Inc. The name of the merged plan was amended effective July 1, 1983 and was thereafter called the Retirement Plan for Employees of Hawaiian Electric Industries, Inc. and Participating Subsidiaries.

The plan was restated effective January 1, 1989 to include, among other changes, a five-year vesting schedule. Molokai Electric Company, Ltd. Pension Plan was merged into the plan effective December 31, 1989.

The plan was again restated effective January 1, 1994 to reflect various prior amendments made to the plan and certain amendments required by changes in the laws regulating the plan.

The plan was amended effective January 1, 1999 to provide a partial lump sum optional form of distribution and to extend death benefits to single employees. A summary of the principal provisions of the plan is included in the next section.

The plan was again restated effective January 1, 1998 to reflect amendments required by changes in the laws regulating the plan.

B. Summary of Principal Plan Provisions

(1)	Effective Date	January 1, 1941. Latest amendment negotiated August 15, 1998. Latest amendment adopted December 5, 2005.
(2)	Eligibility:	Employees of Hawaiian Electric Industries, Inc. and the controlled group to which participation is extended shall participate upon commencement of employment (regular employment for union employees).
(3)	Compensation:	Base pay including salary reduction contributions to the 401(k) plan, Section 125 plan, and Section 132(f) plan, but not including overtime or premium pay, bonuses or contributions to any other plan. Compensation shall be limited to the level prescribed in Section 401(a)(17) of the Internal Revenue Code.
(4)	Final Average Compensation:	The average monthly full-time rate of Compensation paid to an employee during the 36-consecutive months of his last ten years of employment, which produce the highest such average. For part-time employees, monthly pays are multiplied by a "full-time equivalent" ratio.
(5)	Vesting Service:	The elapsed period of service from hire to termination. For participants who sever employment and are reemployed within a twelve-month period, Vesting Service will also include such period of severance.
(6)	Credited Service:	The elapsed period of service from participation to termination. Union employees receive Credited Service for the initial probationary period once they become participants. Active Participants that retire or die on or after age 55 will receive additional Credited Service for any sick leave not used in the last 3 years of Vesting Service, up to a maximum of 12 weeks for each such year of Vesting Service. Participants incurring a long-term disability shall be granted Credited Service for the period of such disability prior to the commencement of the distribution of accrued benefits.

(7) Normal Retirement:

(a) Eligibility Date

First day of the month in which the participant attains age 65 if born on the 1st through 15th of the month. First day of the next following month if the participant was born after the 15th. The day following the last day of employment (after attaining age 65) with 30 days advance written notice from the participant.

(b) Monthly Benefit

(i) *Participants represented by IBEW Unit 8*

The lesser of (A) 1.83% times the participant's final rate of pay (converted to a monthly rate) times Credited Service or (B) 60% of such final rate of pay.

(ii) *Participants not represented by IBEW Unit 8*

The lesser of (A) 2.04% times Final Average Compensation times Credited Service or (B) 67% of Final Average Compensation.

(8) Early Retirement:

(a) Eligibility Date

First day of the month not more than 10 years prior to a participant's normal retirement date with at least 5 years of Vesting Service or after attainment of age 50 with at least 5 years of Vesting Service and 65 points (i.e., age plus Vesting Service is at least 65).

(b) Monthly Benefit

The benefit calculated as in (7)(b) above, reduced to reflect earlier commencement in accordance with the following schedule (interpolated to the nearest month):

Age	Percentage Payable
60+	100%
59	99
58	98
57	97
56	96
55	95
54	90
53	85
52	80
51	75
50	70

In determining the applicable percentage, a participant's actual age shall be increased by one full year for each full year of Vesting Service in excess of 33 years.

(9) Postponed Retirement:

If a participant remains in service after his normal retirement date, his retirement benefit will be calculated as of such late retirement date and shall begin on the first day of the month following his last day of employment. However, with 30 days advance written notice from the participant, benefits shall begin on the day following the last day of employment.

(10) Vesting:

If a participant terminates service prior to meeting the eligibility requirements for early retirement, he will receive a percentage of his normal retirement benefit, calculated as in (7)(b) above, depending on his Vesting Service in accordance with the following schedule:

Years of Vesting Service	Percentage
Less than 5	0 %
5 and over	100

Benefits may commence upon satisfaction of the Early Retirement eligibility requirements in (8)(a) above. Benefits commencing prior to normal retirement date shall be actuarially reduced.

(11) Death Benefit for Vested Participants:

(a) Eligibility

Death of a participant with vested benefits, with death occurring prior to the commencement of benefits.

(b) Monthly Benefit

The beneficiary will receive a lifetime pension commencing on the date the participant would have been first eligible to retire, equal to the amount to which the beneficiary would have been entitled had the participant (A) terminated employment on the day of death, (in the case of an employee who dies while actively employed), (B) survived to his earliest retirement age, (C) retired on such earliest retirement date with a 50% joint and survivor annuity, (D) and then died.

For single participants that die prior to earliest retirement age, the designated beneficiary will receive a lump sum payment.

(12) Adjustment to Retirement Income:

(i) *For retirements or deaths following 10/31/1979 and prior to 11/1/1981*

Pensions are increased by 2.5% of the amount payable to a retiree or a surviving spouse or contingent annuitant of a retiree or active participant, calculated as of the date of retirement, for each 2-year period following the participant's date of retirement.

(ii) *For retirement or deaths on or after 11/1/1981*

The same as (i) above except that the percentage shall be 3% instead of 2.5%.

(13) Form of Benefit:

(a) Normal — Reduced 50% joint and survivor annuity if married. Single life annuity if single.

(b) Optional — Full or partial lump sum payout option up to $50,000. 33-1/3%, 50%, 66-2/3% or 100% contingent annuitant options, single life annuity option and the social security adjustment option. Options are actuarially equivalent to a single-life annuity.

A. Actuarial Cost Method

The actuarial cost method used in valuing a defined benefit plan provides for the funding or expensing of retirement plan costs on an orderly basis. It is the actuarial cost method which assigns the costs of the plan to the years of an employee's service during which benefits are to be funded.

The projected unit credit actuarial cost method was used in the valuation. Under this method, the contributions are the sum of (1) an amortization of the unfunded actuarial present value of benefits attributable to past service (the unfunded actuarial accrued liability) and (2) the actuarial present value of benefits attributable to the current year's service (the normal cost).

A participant's benefit attributable to past service is equal to his accrued benefit adjusted to take into account future salary increases, in accordance with the actuarial assumptions. His current service benefit is one year's increment of the projected benefit, again adjusted for future salary increases.

The actuarial assumptions determine the size of the present values described above. The actuarial assumptions used in the valuation are summarized in Section VI.C.

B. Asset Valuation Method

The asset valuation method determines the value of assets recognized at any valuation date for purposes of determining the range of contributions to the plan. Generally, asset valuation methods tend to smooth wide market fluctuations and, therefore, recognize the growth of assets on a more orderly basis. Under Internal Revenue Service regulation 1.412(c)(2)-1, the asset valuation method must be applied on a consistent basis year to year and must reflect the fair market value of plan assets. Further, the asset valuation method must produce assets which fall within a 20% corridor of the market value of plan assets as of the plan's valuation date.

The asset valuation method recognizes the difference between the actual market value of assets and the expected market value of assets as of the valuation date over a five-year period; 20% in each of the next five years.

This method was adopted effective January 1, 2004.

C. Actuarial Assumptions for Funding

The actuarial assumptions determine the value of benefits expected to be paid under the plan. The assumptions take into account probabilities for determining how many and at what time employees will become eligible for benefits, the size of the benefits expected to be paid under the plan, how long benefits will be paid, and the current value of future benefits.

The actuarial assumptions used in the current valuation are the same as those used last year, except for the current liability interest rates. These assumptions are shown below:

(1) Mortality: The 1983 Group Annuity Mortality Table male and female rates.

(2) Interest Rate: 8.5% per year net of investment expenses.

(3) Salary Increases: The following schedule shows representative rates at selected ages.

Age	Rates
20	17.29%
25	13.17
30	10.24
35	8.15
40	6.67
45	5.61
50	4.86
55	4.32
60	3.94
65	3.67

(4) Withdrawal: The following schedule shows representative rates at selected ages.

	Rates	
Age	Males	Females
20	7.4%	6.2%
25	4.9	3.7
30	3.4	2.5
35	2.4	1.7
40	1.3	1.2
45	0.7	0.7
50	0.0	0.3
55 and over	0.0	0.0

(5) Retirement Age: The assumed rates of retirement are shown below:

Age	Rate
Below 50	0%
50	2
51	2
52	2
53	2
54	4
55	15
56	15
57	15
58	15
59	15
60	15
61	15
62	30
63	25
64	30
65	50
66	50
67	50
68 and over	100

(6) Maximum Benefits: It is assumed that the maximum benefit and pay limits currently in effect will not increase.

(7) Pre-Retirement Death Benefit: 100% of participants are assumed to have beneficiaries of the opposite sex, with females three years younger than males.

(8) Expenses: $380,000

(9) Former Employees: It is assumed that former employees who are not actively employed on the valuation date will not be rehired.

(10) Lump Sum Option: It is assumed that 20% of retiring participants will elect the maximum allowable lump sum payment.

Mortality table: as required under pension law for lump sum distributions.

(11) Current Liability Interest Rates:

Minimum Funding: 5.10%
Maximum Deduction: 4.37%

HEI RETIREMENT PLAN: Investment Return (net of expenses)

Plan Year	Market Value	Actuarial Valuation Value	Market Related Value
1974	-7.47 %	4.74 %	
1975	14.69	4.83	
1976	9.18	-1.54	
1977	3.42	5.12	
1978	6.47	6.75	
1979	11.91	6.97	
1980	13.61	12.31	
1981	8.10	11.63	
1982	20.27	10.60	
1983	14.32	15.06	
1984	5.06	5.87	
1985	23.65	13.77	
1986	13.78	19.44	
1987	0.55	13.15	3.17 %
1988	6.89	0.58	4.34
1989	22.00	9.35	6.32
1990	-1.87	0.78	3.42
1991	25.93	13.48	8.81
1992	4.20	23.51 [1]	12.06
1993	16.16	11.62	27.58 [1]
1994	-2.77	11.27	10.49
1995	26.47	8.96	7.60
1996	13.92	11.27	13.06
1997	15.23	13.49	14.09
1998	16.38	15.03	15.23
1999	30.10	25.19	28.31
2000	-3.32	15.03	11.85
2001	-10.26	13.45	5.04
2002	-13.90	-14.69	-14.52
2003	23.30	2.29 [1]	22.89
2004	10.13	8.67	2.58
2005	7.38	8.68	0.89
Latest 5 Year Average	2.41	3.18	2.65
Latest 10 Year Average	8.03	9.38	9.29
All Years Average	9.57	9.32	9.20

Note: 1998 and later years are net of investment expenses only (i.e., not administrative expenses)

[1] Includes method change

2006 NPPC - Components

Retirement Plan	2006 NPPC
	Total
	HELCO
5.75% Discount Rate	
Service Cost	3,775,637
Interest Cost	6,908,241
Exp Asset Return	(9,327,412)
Amort of Tr Oblig	-
Amort of Pr Svc Cost	(121,987)
Amort of (Gain)/Loss	1,509,799
Total	2,744,278

Assumptions:

Discount Rate:	5.75%
Expected Return on Assets:	9.00%
Salary Scale:	Plan specific rates graded by age, based on actual plan experience.

CA-IR-140

d. 2006 Net Periodic Pension Cost

Component	Projected	Actual	Difference (Actual - Projected)
Service Cost	3,642,000	3,775,637	133,637
Interest Cost	6,866,000	6,908,241	42,241
Expected Return	(9,234,000)	(9,327,412)	(93,412)
Amortizations			
Transition	-	-	-
Prior Service	(122,000)	(121,987)	13
Gain/Loss	1,534,000	1,509,799	(24,201)
Net Periodic Pension Cost	2,686,000	2,744,278	58,278

Notes:

(1) Projection was based on data as of January 1, 2005 projected to January 1, 2006 using assumptions anticipated for January 1, 2006. The 5.75% discount rate scenario results were based on an interpolation between a 5.50% scenario projection and a 6.0% scenario projection.

(2) Changes in participant data impact the measure of obligation which impacts Service Cost, Interest Cost and Amortization of Gain/Loss.

(3) Changes in assets from the projected amount impacts Expected Return and Amortization of Gain/Loss.

Assumptions:

Discount Rate:	5.75%
Expected Return on Assets:	9.00%
Salary Scale:	Plan specific rates graded by age, based on actual plan experience.

CA-IR-141

Ref: T-10, page 7, & HELCO-1003 (Pension Costs).

HECO-1003 contains the amount of HELCO's NPPC and pension contributions by year since 1987. Please provide the following:

a. Please confirm that HELCO adopted FAS87 in 1987. If this cannot be confirmed, please explain.

b. Please provide the actual returns for 2005 that are identified on page 2 of HELCO-1003 as "Available in June, 2006."

HELCO Response:

a. HELCO adopted FAS87 in 1987.

b. Attached at pages 2-3 is an updated HELCO-1003 with the requested information.

Hawaii Electric Light Company, Inc.
Pension & OPEB Costs
1987-2008

Line		(a) 1987 Actual	(b) 1988 Actual	(c) 1989 Actual	(d) 1990 Actual	(e) 1991 Actual	(f) 1992 Actual	(g) 1993 Actual	(h) 1994 Actual	(i) 1995 Actual	(j) 1996 Actual
1	Qualified Plan	1,790,479	1,778,414	1,831,934	1,981,420	2,108,859	2,206,628	2,226,603	2,570,733	1,827,000	2,530,859
2	Non-Qualified Plans [2]	0	-	-	-	3,476	5,731	5,832	7,131	14,317	30,078
3	Total	1,790,479	1,778,414	1,831,934	1,981,420	2,112,335	2,212,359	2,232,435	2,577,864	1,841,317	2,560,937
4	OPEB - FAS 106	NA	NA	NA	NA	NA	NA	NA	NA	3,040,024	2,971,515
5	OPEB - Reg Asset Amort [1]									442,248	263,922
6	Total	NA	NA	NA	NA	NA	NA	NA	NA	3,482,272	3,235,437
7	OPEB - Executive Life Only [3]	NA	NA	NA	NA	NA	NA	NA	NA	76,771	60,729
	Assumptions:										
	Discount Rate	7.50%	8.00%	8.50%	8.50%	8.50%	8.50%	8.50%	7.00%	8.00%	7.00%
	Asset Return Rate	7.50%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	9.00%	9.00%
	Medical Trend	NA	NA	NA	NA	NA	NA	NA	NA	7.50%	6.50%
	Dental Trend	NA	NA	NA	NA	NA	NA	NA	NA	6.00%	5.00%
	Vision Trend	NA	NA	NA	NA	NA	NA	NA	NA	5.00%	4.00%
	Actual Returns for Valuation	13.15%	0.58%	9.35%	0.78%	13.48%	23.51%	11.62%	11.27%	8.98%	11.27%
	Market Related Value Return	3.17%	4.34%	8.32%	3.42%	8.81%	12.06%	27.58%	10.49%	7.60%	13.06%
	Market Value Return	0.55%	6.89%	22.00%	-1.67%	25.93%	4.20%	16.18%	-2.77%	26.47%	13.92%
8	Contrib. To Pension Fund	1,790,479	1,778,414	1,831,935	1,981,420	2,108,859	2,206,628	2,226,603	2,570,733	1,827,000	2,530,859
9	Contrib. To OPEB Funding Vehicles	NA	NA	NA	NA	NA	NA	NA	NA	3,003,623	3,154,708

[1] Regulatory asset amortization began in January 1995
[2] Non-qualified plan expenses removed from test year estimate
[3] Executive life plan expenses removed from test year estimate

Hawaii Electric Light Company, Inc.
Pension & OPEB Costs
1987-2006

Line		(k) 1997 Actual	(l) 1998 Actual	(m) 1999 Actual	(n) 2000 Actual	(o) 2001 Actual	(p) 2002 Actual	(q) 2003 Actual	(r) 2004 Actual	(s) 2005 Actual	(t) 2006 Actual
1	Qualified Plan	2,222,369	1,101,815	468,078	(3,106,791)	(3,399,171)	(2,557,283)	1,497,951	76,335	874,916	2,744,278
2	Non-Qualified Plans [2]	47,215	22,419	26,359	20,076	(5,482)	(5,458)	(5,032)	(6,820)	(8,075)	(3,000)
3	Total	2,269,584	1,124,234	494,437	(3,086,715)	(3,404,653)	(2,562,741)	1,492,919	69,515	866,841	2,741,278
4	OPEB - FAS 106	2,883,765	1,846,124	796,269	387,319	418,677	738,574	1,249,852	1,168,188	1,448,215	1,369,772
5	OPEB - Reg Asset Amort [1]	263,922	263,922	263,922	263,922	263,922	263,922	263,922	263,922	263,922	263,922
6	Total	3,147,687	2,110,046	1,060,191	651,241	682,599	1,002,496	1,513,774	1,432,090	1,712,137	1,633,694
7	OPEB - Executive Life Only [3]	74,208	54,583	63,778	67,473	70,338	82,082	98,157	102,407	108,126	103,331
	Assumptions:										
	Discount Rate	7.00%	7.00%	6.50%	7.75%	7.50%	7.25%	6.75%	6.25%	6.00%	5.75%
	Asset Return Rate	9.00%	10.00%	10.00%	10.00%	10.00%	10.00%	9.00%	9.00%	9.00%	9.00%
	Medical Trend	6.50%	5.50%	5.00%	6.25%	6.00%	10%-4.75%	9.25%-4.25%	10%-4.25%	10%-5%	10%-5%
	Dental Trend	5.00%	4.00%	3.50%	4.75%	4.50%	4.75%	4.25%	4.25%	5.00%	5.00%
	Vision Trend	4.00%	3.50%	3.00%	4.25%	4.00%	3.75%	3.25%	3.25%	4.00%	4.00%
	Actual Returns for Valuation	13.49%	15.03%	25.19%	15.03%	13.45%	-14.69%	2.29%	8.67%	8.68%	Available
	Market Related Value Return	14.09%	15.23%	28.31%	11.85%	5.04%	-14.52%	22.89%	2.58%	0.69%	June, 2007
	Market Value Return	15.23%	16.38%	30.10%	-3.32%	-10.26%	-13.90%	23.30%	10.13%	7.38%	
8	Contrib. To Pension Fund	2,222,369	1,481,578	0	0	0	0	3,620,726	4,868,450	500,000	0
9	Contrib. To OPEB Funding Vehicles	3,073,481	2,055,463	996,413	583,768	612,261	920,414	1,415,617	1,329,683	1,604,011	1,530,363

[1] Regulatory asset amortization began in January 1995
[2] Non-qualified plan expenses removed from test year estimate
[3] Executive life plan expenses removed from test year estimate

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6/21/2004

CA-IR-142

Ref: T-10, page 7 (Pension Costs).

The referenced testimony indicates that pension contributions in 2003-2005 were "largely based on the underfunded status of the pension plan" and the desire to "reduce the possibility of a charge to a component of equity called accumulated other comprehensive income ('AOCI')." Docket No. 05-0310 is cited for an explanation of the Company's proposed accounting treatment for AOCI. Please provide the following:

a. Please confirm that the above summary accurately portrays the referenced testimony. If this cannot be confirmed, please explain.

b. Is an AOCI charge to equity considered to be a non-cash transaction that does not require any out-of-pocket expenditure by the Company? Please explain.

c. Does the 2006 forecast test year include any AOCI impact? If so, please provide a quantification of effect of AOCI on test year revenue requirement.

d. Referring to part (c) of this information request, please provide pinpoint references to the related exhibits and/or workpapers from which the AOCI amounts were obtained.

e. For purposes of the pending rate case, is HELCO seeking any explicit or implicit approval or revenue requirement treatment for AOCI? Please explain.

f. If the Commission were to grant the AOCI accounting treatment proposed by the Company in Docket No. 05-0310, would there be any direct impact on HELCO's current rate case? Please explain.

g. If the Commission were to deny the AOCI accounting treatment proposed by the Company in Docket No. 05-0310, would there be any direct impact on HELCO's current rate case? Please explain

HELCO Response:

a. To clarify the above, the pension contributions in 2003-2005 were primarily made to "reduce the possibility of a charge to a component of equity called accumulated other comprehensive income ('AOCI')" that would have been required under Statement of Financial Accounting Standards No. 87 if the fair value of the pension plan assets at the end of the year had been less than the accumulated benefit obligation ("ABO") of the pension

plan at year end for those years.

b. Yes. An AOCI charge to equity would be considered a non-cash balance sheet transaction since it does not involve the payment or receipt of cash. However, as detailed in the Company's Docket No. 05-0310, the recordation of a charge to AOCI would result in adverse implications to the Company.

c. No. The Company's 2006 forecast test year does not include an AOCI impact. At the beginning of the 2006 test year, the Company did not have any charge to AOCI. At the time direct testimony was prepared, the Company did not forecast that it would be in an AOCI situation at the end of 2006.

However, as indicated in HELCO T-9, in March 2006, the Financial Accounting Standards Board (FASB) issued an exposure draft, "Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans, an amendment of FASB Statements No. 87, 88, 106 and 132(R)", which if adopted in its current form, would require Companies, among other things, to (1) recognize on its balance sheet, the overfunded or underfunded status of its defined benefit pension and other postretirement plans [based on the difference between the fair value of the plan assets and the projected benefit obligation ("PBO") for pension plans and the accumulated postretirement benefit obligation for other postretirement plans] and (2) recognize as a component of AOCI, net of tax, the actuarial gains and losses and the prior service costs and credits that arise during the period but are not recognized as components of net periodic pension costs. An underfunded status would require (1) a liability to be recognized, (2) the prepaid pension asset to be eliminated, and (3) a charge to AOCI for the liability recognized and the prepaid pension asset eliminated, net of taxes. Because the PBO is larger than the ABO, the proposed FASB Statement would increase the

probability that HELCO would report a minimum pension liability, eliminate the prepaid pension asset and record a charge to AOCI on its balance sheet. In addition, under the proposal, the actuarial gains and losses and the prior service costs and credits that arise during the period but are not recognized as components of net periodic pension costs, are charged to AOCI.

Based on the FASB's Project Summary update as of July 31, 2006, the FASB plans to issue a final Statement regarding postretirement benefit obligations, including pensions, at the end of the third quarter of 2006, and the effective date for the proposal for HELCO would be the end of 2006.

If the FASB proposal is adopted in its current form, HELCO (as well as HECO and MECO), plan to update their application in Docket No. 05-0310 to seek approval to record as a regulatory asset and include in rate base the amounts that would otherwise be charged to stockholder's equity under the new accounting standards.

If the FASB proposal is adopted in its current form, HELCO will update its test year estimates to reflect the requirements of the new standard.

d. Not applicable.

e. Yes, the Company requests that the specific accounting treatment to record a regulatory asset for the amount that would otherwise be charged to AOCI as requested in Docket No. 05-0310, and updated if necessary, be reflected in determining revenue requirements in this proceeding.

f. No. Based on the current accounting standards, there would be no direct impact to the Company's current rate case, including calculation of the Company's rate base. If the Company was in an AOCI situation, the Company would include the regulatory asset as well

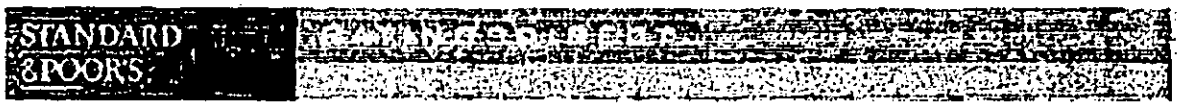
as the minimum pension liability in its rate base calculation. The net of these components would essentially be the prepaid pension asset amount (net of associated deferred income taxes) currently reflected in the Company's calculation of rate base. Approval of the Company's requested accounting treatment in Docket No. 05-0310, and reflection of such accounting treatment in determining revenue requirements in this proceeding, would be indicative of continued regulatory support for the Company's pension plan and may result in continued positive impact to the Company's business profile score. See attached Standard & Poor's article on pages 5-10.

g. Yes, if the Commission were to deny the AOCI accounting treatment proposed by the Company in Docket No. 05-0310, there could be an impact on HELCO's current rate case. To the extent the Company is in an AOCI situation at the measurement date (at the end of the year) and if the Company is not allowed regulatory asset treatment for the amounts that would be charged to AOCI (as detailed in Docket No. 05-0310), the Company would seek to recover a net pension investment in rate base in HELCO's current rate case. In order to achieve a fair and equitable return on their investment, investors would still require a return on their investment in the prepaid pension asset. The Company would seek to recover the amount which would have been charged to AOCI, net of the minimum pension liability and related deferred income taxes. The net impact on rate base and on revenue requirements would be the same as HELCO's current prepaid pension asset treatment in direct testimony. If no pension-related asset is included in rate base, there would be an increase in the cost of capital which would need to be taken into consideration in the revenue requirement calculation. The inability to earn a return on investment on the pension asset could be viewed by investors and rating agencies as a lack of regulatory support for the Company's

pension plan. As indicated in the attached Standard & Poor's article, funding shortfalls in the Company's rates would negatively affect the Company's business risk profile. In the attached article published by Standards & Poor's ("S&P"), S&P states:

> "Standard & Poor's Rating Services has begun including standard post-retirement obligation adjustments in its calculation of regulated utility issuers' financial statistics. Because pension and other postretirement benefit obligation are ultimately recoverable in rates, shortfalls are not considered to be an acute credit factor, and Standard & Poor's historically has not adjusted its ratios for these items. These adjustments will now appear in our published reports for regulated utilities.
>
> The most common postretirement obligations are pensions and retiree medical benefits. We have always acknowledged that large underfunded postretirement obligations could lead to a loss of flexibility for a utility in the long run, and have always incorporated this in our analyses. Therefore, we do not expect ratings will change solely because of this modification.
>
> However, if Standard & Poor's is not comfortable with the ultimate recoverability of a shortfall in rates, this will negatively affect the business risk profile. Meanwhile, if utilities have booked a regulatory asset, and Standard & Poor's is comfortable with the ultimate recoverability of that regulatory asset, it will positively affect the business profile score."

Increased risk in the Company's business profile will increase investors' return expectations. If HELCO is required to record substantial charges to AOCI, HELCO's financial ratios would deteriorate, which could result in credit quality degradation, higher costs of capital and difficulty obtaining future financing.



RESEARCH

No Major Shifts In U.S. Utilities' Pension Funding Status

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(The authors would like to acknowledge Trupti Dhamankar and Masako Kuwahara for their contributions to this commentary.)

Standard & Poor's Rating Services has begun including standard post-retirement obligation adjustments in its calculation of regulated utility issuers' financial statistics. Because pension and other postretirement benefit obligations are ultimately recoverable in rates, shortfalls are not considered to be an acute credit factor, and Standard & Poor's historically has not adjusted its ratios for these items. These adjustments will now appear in our published reports for regulated utilities.

The most common postretirement obligations are pensions and retiree medical benefits. We have always acknowledged that large underfunded postretirement obligations could lead to a loss of flexibility for a utility in the long run, and have always incorporated this in our analyses. Therefore, we do not expect ratings will change solely because of this modification.

However, if Standard & Poor's is not comfortable with the ultimate recoverability of a shortfall in rates, this will negatively affect the business risk profile. Meanwhile, if utilities have booked a regulatory asset, and Standard & Poor's is comfortable with the ultimate recoverability of that regulatory asset, it will positively affect the business profile score.

After reviewing pension funding status for regulated entities for three consecutive years, we have concluded that overall funding levels have been quite static over that time frame. Since last year, pension funded status appears to have shifted marginally lower when looking at the distribution of funded status of all the companies, however, on an aggregate basis the funded status is virtually unchanged. Regulated utility companies, unlike industrial companies operating in the competitive marketplace, usually can collect pension expenses in rates. These expenses are included when a utility files a rate case. However, for companies operating under long-term rate freezes or for companies that do not plan to file rate cases in the near term, the inability to collect the appropriate amount of pension expense in rates may lead to diminished credit-protection measures. Also, some may make cash contributions to the pension fund assets. These contributions may divert cash flow intended for other purposes, necessitating borrowing to meet obligations the company had expected to be paid through operating cash flows.

Standard & Poor's financial adjustments for postretirement obligations are fully described in two articles, "Corporate Ratings Criteria--Postretirement Obligations," published Oct. 28, 2004, which was updated by, "CreditStats: Standard & Poor's Revises Statistical Practices," published May 15, 2006.

The analytical adjustments that we make are:

- Debt adjustment. We treat unfunded pension liabilities, health care obligations, and other deferred benefits as debt-like. To simplify this analysis, we net all benefit plan assets and liabilities, combining a company's overfunded plans with its underfunded plans. We use the fullest measure of the unfunded liability available, generally the projected benefit obligation for pensions. Finally, we factor in an income tax benefit, reducing the liability by a tax benefit calculated at the marginal tax rate.
- Equity adjustment. Standard & Poor's increases or reduces equity by the net amount that the funded status of postretirement obligations exceeds or falls below the amounts recorded on the balance sheet. This amount is also reduced for an income tax benefit, calculated at the marginal tax

rate.

- Operating results adjustment. Standard & Poor's only considers pension service cost in calculating operating income. In this adjustment, we remove all amounts related to interest, return on plan assets, actuarial gains and losses, past service costs, settlements, and curtailments, leaving only service costs. This change is not adjusted for income taxes.
- Interest expense adjustment. Pension interest expense, which is the increase in the present value of the pension liability related to the passage of time and the assumed discount rate, is essentially a financing cost and is reclassified as such. Interest expense is reduced, but not below zero, by the return on pension assets. This adjustment is calculated twice, first using the normalized (or expected) return on pension plan assets and second using the actual return on assets. The normalized calculation reduces volatility caused when actual returns on assets differ widely from year to year. This change is not adjusted for income taxes.
- Funds from operations (FFO) adjustment. FFO is defined as net income from operations plus depreciation and amortization, deferred income taxes, and other noncash items. Standard & Poor's makes an additional adjustment to FFO for pension contributions. FFO will include, on a tax-effected basis, the total of service and interest costs, reduced by the return on pension plan assets. Cash payments in excess of this amount are considered to be debt repayment, and cash payments below this amount are considered to be borrowings. This adjustment is also calculated twice, first using the normalized (or expected) return on pension plan assets and second using the actual return on assets.

In September 2004 and May 2005, Standard & Poor's published summaries of U.S. utility pension and other postretirement benefit obligations. The purpose of these articles was to highlight trends in funding status and to benchmark pension and postretirement benefit status and assumptions for regulated entities. The companies in the database are regulated distributors of electricity and/or natural gas, integrated electric and natural gas utilities, and diversified energy companies that focus on regulated electricity and gas operations. The database consists of diversified holding companies and stand-alone entities that are not part of a larger holding company, and includes 91 companies (see Appendix).

To determine which companies might have larger adjustments as a result of using pension adjusted ratios in published numbers, we calculated the total pension and other postretirement benefit shortfall as a percentage of total assets in 2005. The top 10 companies are displayed in table 1, while table 2 shows three key credit metrics on an unadjusted basis for these companies, together with these metrics adjusted for unfunded pension and postretirement obligations.

Table 1

Top 10 Pension Plus OPEB Shortfalls As A Percent Of Total Assets

	Funded status (mil. $)				
	Pension	OPEB	Total	Total assets (mil. $)	Total shortfall as a % of total assets
Central Hudson Gas & Electric Corp.	(60)	(88)	(148)	1,121	13.23
National Fuel Gas Co.	(209)	(275)	(483)	3,723	12.98
Madison Gas & Electric Co.	(57)	(46)	(103)	914	11.22
Central Vermont Public Service Corp.	(36)	(24)	(60)	551	10.9
ALLETE Inc.	(75)	(76)	(151)	1,399	10.82
KeySpan Corp.	(502)	(945)	(1,446)	13,813	10.47
El Paso Electric Co.	(81)	(88)	(169)	1,665	10.16
National Grid USA	(848)	(1,097)	(1,945)	20,712	9.39
WGL Holdings Inc.	1	(207)	(207)	2,446	8.46
Laclede Group Inc.	(54)	(39)	(93)	1,227	7.61

OPEB--Other postemployment benefits.

Table 2

Credit Measures Pre- And Post-Pension Adjustment

	Total debt to total capital (%)			FFO to total debt (%)			FFO to interest		
	Pre-pension adjs.	Pension adjusted	Difference	Pre-pension adjs.	Pension adjusted	Difference	Pre-pension adjs.	Pension adjusted	Difference
Central Hudson Gas &	56.2	68.0	11.8	17.1	13.1	(4.0)	4.5	3.8	(0.7)

Electric Corp.									
National Fuel Gas Co.	48.7	59.8	11.1	33.2	28.2	(5.0)	5.5	5.9	0.4
Madison Gas & Electric Co.	48.2	54.4	6.2	22.7	18.4	(4.3)	5.8	5.2	(0.6)
Central Vermont Public Service Corp.	65.9	70.5	4.6	6.6	6.3	(0.3)	2.1	1.8	(0.3)
ALLETE Inc	46.9	54.3	7.4	14.3	11.7	(2.6)	3.3	3.2	(0.1)
KeySpan Corp.	52.9	61.0	8.1	19.5	16.5	(3.0)	4.2	4.1	(0.1)
El Paso Electric Co.	53.2	57.7	4.5	29.3	26.0	(3.3)	5.8	5.8	0.0
National Grid USA	38.5	46.3	7.8	28.8	24.2	(4.6)	6.1	6.1	0.0
WGL Holdings, Inc.	43.4	52.4	9.0	28.8	25.7	(3.1)	5.4	5.6	0.2
Laclede Group Inc	58.9	67.3	10.4	14.1	14.8	0.7	3.3	3.3	0.0

As can be seen in table 1, eight of the top 10 companies are relatively small in terms of total assets. While their funding statuses in absolute dollars are not especially large, the size of the shortfall as compared with the size of the company is large. Indeed, as seen in table 2, Central Hudson Gas and National Fuel Gas each show debt to capital more than 11% higher after adjusting for pension and other postemployment employee benefits (OPEB) shortfalls. Central Hudson collects funds for its pension plan in rates. To the extent that pension expense and postretirement benefits increased to amounts beyond what is captured in rates, Central Hudson does not need to expense the undercollection. Instead, the difference between the actual amounts and those collected in rates is deferred in the form of a regulatory asset, based on the anticipation that the difference will be collected in the future. From a credit perspective, the regulatory deferral provides the utility with some assurance that costs incurred today and funded with operating cash flow will be recovered in the future along with any associated carrying costs.

As can be seen in table 2, the size of the adjustments is not directly related to the size of the shortfall as a percentage of total assets. This is because the adjustment is a function of not just the underfunded amount, but also of the portion of the underfunded amount that is already reflected on the balance sheet.

In addition, in some cases FFO/debt and FFO/interest actually improve on an adjusted basis. This is because the adjustment to FFO will be positive if cash payments to the plan are greater than the tax-affected total of service and interest costs, reduced by the return on pension plan assets. Of course, utilities do not always wait to collect the underfunded amounts. In the first quarter of 2005, Exelon Corp. entered into a $2 billion term loan agreement to fund pension contributions. In this case, the off-balance-sheet pension obligation was in fact converted to on-balance-sheet debt. Also, CenterPoint Energy used about $400 million of the proceeds of its sale of Texas Genco Holdings Inc. to fund pension contributions. This reduced the amount of debt reduction possible from the proceeds from that sale. The contribution also allowed CenterPoint to move from a substantially underfunded position to a virtually fully funded position. These are not the only examples, but clearly, underfunded pension obligations affected these companies' decisions as to how to allocate capital.

Although companies can fund pensions through rates, the funding of large shortfalls may not be palatable for regulators. Ultimately, the unfunded obligations will lead to higher rates or strained regulatory relations. If Standard & Poor's is not comfortable with the ultimate recoverability of a shortfall in rates, this will negatively affect the utility's business profile score. Meanwhile, if utilities have booked a regulatory asset, and Standard & Poor's is comfortable with the ultimate recoverability of that regulatory asset, it will positively affect the business profile score.

Aggregate Pension And OPEB Funding

A review of the 91 companies in the database concludes that there is no material deviation in the pension assumptions and pension and OPEB funded status over last year. The aggregate pension funding ratio, which is the fair value of the plan assets divided by the projected benefit obligation, increased marginally to 88.9% in 2005 from 88.5% in 2004. The chart displays the distribution of pension-funded status over the 91 companies. On an aggregate basis, there appears to be a shift toward less funded levels, with 13% overfunded in 2005 versus 14% in 2004, and 36% below 80% funded in 2005 versus 30% in 2004. Because the aggregate funding level is virtually unchanged, this would imply that larger companies may be improving their funded status, while more of the smaller companies are seeing their funded status fall. Exelon's large contribution is a case-in-point.

image

Individual Company Status

As previously discussed, regulated utility companies usually can collect pension expenses in rates. However, some may make cash contributions to the pension fund assets in excess of amounts collected through rates, necessitating borrowing to meet obligations the company had expected to be paid through operating cash flows. To highlight companies for which such shortfalls may become an issue, Standard & Poor's examined funding ratios, pension and total postretirement benefit shortfalls, and such shortfalls as a percentage of total debt.

While the aggregate pension funding ratio for the utility group was 88.9% in 2005, pension funding ratios range from 60% to 195%. Table 3 displays the top-five and bottom-five companies for pension funding ratios, respectively.

Table 3

Top Five And Bottom Five Pension Funding Ratios In 2005

	Plan assets (mil. $)	Projected benefit obligation (mil. $)	Ratio (%)
Five lowest funding ratios			
PacifiCorp	806.5	1,338.1	60.3
El Paso Electric Co.	123.5	204.7	60.3
Cinergy Corp.*	1,169.0	1,866.0	61.6
CMS Energy Corp.	1,016.0	1,601.0	63.6
Black Hills Corp.	59.3	93.1	63.7
Five highest funding ratios			
FPL Group Inc.	3,120.0	1,599.0	195.1
Nicor Gas Co.	424.0	284.4	149.1
SCANA Corp.	854.3	711.5	120.1
Dominion Resources Inc.	4,360.0	3,834.0	113.7
Southern Co.	6,147.0	5,557.0	110.6

*Cinergy Corp. has completed its merger with Duke Energy Corp. and will not be part of this database on a stand-alone basis going forward.

More telling is the measurement of total shortfalls as compared with the companies' size as measured by total assets (discussed above and displayed in table 1). This measurement provides a benchmark for how large a relative off-balance-sheet obligation is represented by the pension and OPEB shortfall. For example, Black Hills Corp.'s pension-funding ratio is among the lowest at 63.7%. However, its pension shortfall represents only 1.6% of the company's total assets. The aggregate pension shortfall for the companies analyzed was $15.2 billion in 2005, as compared with $15.3 billion in 2004. The total pension and OPEB shortfall was $40.5 billion, as compared with $40.3 billion in 2004. Clearly, OPEB underfunding is substantially greater than pension underfunding. Interestingly, 37% of the pension shortfall comes from the companies with the five largest pension shortfalls, while only 26% of the total pension and OPEB shortfall comes from the companies with the five largest total pension and OPEB shortfalls.

Tables 4 and 5 display the companies with the highest liabilities. The Tennessee Valley Authority ranked first in the largest pension shortfall category while Exelon, which ranked first in 2004, improved due to its $2 billion cash contribution. However, when including both pension and OPEB funding, Exelon's shortfall remains the largest, and if its merger with Public Service Enterprise Group goes forward, the consolidated entity's shortfall will be quite large on an absolute basis. FirstEnergy Corp. has continuously improved its pension plus OPEB shortfall, which is down to $1.54 billion in 2005 from $1.76 billion in 2004 and $2.68 billion in 2003.

Table 4

Companies With The Largest Pension Shortfalls

	Pension shortfall (mil. $)

2005	
Tennessee Valley Authority	1,418
PG&E Corp.	1,200
Exelon Corp.	1,187
Entergy Corp.	899
National Grid USA	846
2004	
Exelon Corp.	2,761
Tennessee Valley Authority	1,338
PG&E Corp.	945
National Grid USA	776
Entergy Corp.	761

Table 5

Companies With The Largest Pension Plus OPEB Shortfalls

	Pension shortfall (mil. $)
2005	
Exelon Corp.	3,143
Tennessee Valley Authority	1,982
Public Service Enterprise Group	1,750
DTE Energy Co.	1,741
Entergy Corp.	1,663
2004	
Exelon Corp.	4,503
Tennessee Valley Authority	1,795
FirstEnergy Corp.	1,781
American Electric Power Co. Inc.	1,580
Public Service Enterprise Group	1,519

OPEB—Other postemployment employee benefits.

Appendix

Table 6

Companies In Pension Database

1	AGL Resources Inc.	50	National Grid USA
2	Allegheny Energy Inc.	51	Nicor Gas Co.
3	ALLETE Inc.	52	NiSource Inc.
4	Alliant Energy Corp.	53	Northeast Utilities
5	Ameren Corp.	54	NorthWestern Corp.
6	American Electric Power Co. Inc.	55	Northwest Natural Gas Co.
7	Aquila Inc.	56	NSTAR
8	Atmos Energy Corp.	57	OGE Energy Corp.
9	Avista Corp.	58	ONEOK Inc.
10	Black Hills Corp.	59	PacifiCorp
11	Cascade Natural Gas Corp.	60	Pacific Gas & Electric Co.
12	CenterPoint Energy Inc.	61	Peoples Energy Corp.
13	Central Hudson Gas & Electric Corp.	62	PEPCO Holdings Inc.
14	Central Vermont Public Service Corp.	63	Piedmont Natural Gas Co. Inc.
15	Cinergy Corp.	64	Pinnacle West Capital Corp.
16	Cleco Corp.	65	Public Service Co. of New Mexico
17	CMS Energy Corp.	66	Portland General Electric Co.
18	Consolidated Edison Inc.	67	PPL Corp.
19	Constellation Energy Group Inc.	68	Progress Energy Inc.

20 Dominion Resources Inc.
21 Duquesne Light Holdings Inc.
22 DTE Energy Co.
23 DPL Inc.
24 Duke Energy Corp.
25 Dynegy Inc.
26 Edison International
27 El Paso Electric Co.
28 Empire District Electric Co.
29 Energen Corp.
30 Energy East Corp.
31 Entergy Corp.
32 Equitable Resources Inc.
33 Exelon Corp.
34 FirstEnergy Corp.
35 FPL Group Inc.
36 Great Plains Energy Inc.
37 Green Mountain Power Corp.
38 Hawaiian Electric Industries Inc.
39 IDACORP Inc.
40 IPALCO Enterprises Inc.
41 Kentucky Utilities Co.
42 KeySpan Corp.
43 Kinder Morgan Inc.
44 Laclede Group Inc.
45 Louisville Gas & Electric Co.
46 Madison Gas & Electric Co.
47 MDU Resources Group Inc.
48 MidAmerican Energy Holdings Co.
49 National Fuel Gas Co.
69 Public Service Enterprise Group Inc.
70 Puget Energy Inc.
71 Questar Corp.
72 SCANA Corp.
73 SEMCO Energy Inc.
74 Sempra Energy
75 Sierra Pacific Resources
76 South Jersey Gas Co.
77 Southern Co.
78 Southern Union Co.
79 Southwest Gas Corp.
80 TECO Energy Inc.
81 Tennessee Valley Authority
82 Texas-New Mexico Power Co.
83 Unisource Energy Corp.
84 TXU Corp.
85 Vectren Corp.
86 Westar Energy Inc.
87 WGL Holdings Inc.
88 Williams Cos. Inc. (The)
89 Wisconsin Energy Corp.
90 WPS Resources Corp.
91 Xcel Energy Inc.

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CA-IR-143

Ref: T-10, pages 4 & 21, HELCO-1006 (OPEB Costs).

The 2006 other postretirement benefit costs (OPEB) of $1,423,500 represent an estimate provided by the Company's actuary. Please provide the following

a. Please confirm that the Company's actuary has now finalized the 2006 OPEB study. If this cannot be confirmed, please explain.

b. Please provide a copy of the final 2006 OPEB actuarial study, similar to the 2005 study provided as HELCO-WP1051.

c. Please update the OPEB cost components (see T-10, page 21, and HELCO-1006) to reflect the final results of the 2006 OPEB study, showing allocation to HELCO.

d. Please identify, describe and quantify the key elements contributing to the change between the final 2006 OPEB costs and the 2006 estimate, including loss amortization, discount rate assumptions, assumed return on plan assets, etc.

HELCO Response:

a. The valuation of the Postretirement Plan has been finalized.

b. A copy of the valuation is provided at Attachment 1. Attached at pages 3-18 are the exhibits provided by Watson Wyatt Worldwide, the plan's actuary, that support the calculation of the 2006 OPEB costs.

c. The final updated components of the OPEB costs for 2006 are as follows:

$ 787,289	Service Cost
$1,645,220	Interest Cost
($1,612,395)	Expected Return
$ 373,017	Amortization of Transition Obligation
0	Amortization of Prior Service Cost
$ 176,641	Amortization of (Gains)/Loss
$1,369,772	Total OPEB Cost

An updated HELCO-1006, page 2, is attached at page 19.

d. Attached as page 20 is a comparison of the components of HELCO's OPEB cost from the 2006 estimate ("Projected") to the final ("Actual") amount. The notes provide explanations of the differences.

HEI FAS 106	DISCOUNT:	5.75%	MED TR:	10.0-->5.0%	
01/01/2006	Assets:BU401(h)=	9.00%	VIS TR:	4.00%	
0	Assets:ElecDisc=	5.50%	DEN TR:	5.00%	
TOTAL	Assets:NBVEBA=	5.00%	MCR TR:	0.00%	
ALL			INS TR:	0.00%	
01/01/2006			ELC TR:	v	

INPUT **********	HECO	HELCO	MECO	SUBTOTAL	HEI	TOTAL
SVC COST						
MED/VIS/DEN	2,522,342	545,219	513,852	3,581,413	96,980	3,677,393
MEDICARE	101,393	22,634	18,488	142,515	3,086	145,601
GROUP LIFE INS	196,480	44,777	37,303	278,560	4,530	283,090
EXEC LIFE INS	78,576	18,708	4,866	102,149	15,508	117,657
ELEC DISC	358,593	103,313	57,480	519,386	0	519,386
TOTAL	3,257,383	734,651	631,989	4,624,023	119,104	4,743,127
APBO						
MED/VIS/DEN	93,702,806	21,788,368	19,022,930	134,514,104	2,162,015	136,676,119
MEDICARE	5,007,314	981,331	865,491	6,854,136	116,709	6,970,845
GROUP LIFE INS	13,069,074	2,454,308	2,195,461	17,718,843	237,459	17,956,302
EXEC LIFE INS	7,753,324	744,418	876,639	9,374,381	2,047,234	11,421,615
ELEC DISC	10,670,220	3,314,015	1,767,886	15,752,121	0	15,752,121
TOTAL	130,202,738	29,282,440	24,728,407	184,213,585	4,563,417	188,777,002
EXP DISTRIB						
MED/VIS/DEN	4,863,566	1,077,688	758,577	6,700,082	54,649	6,754,711
MEDICARE	273,752	32,838	35,948	342,538	2,360	344,898
GROUP LIFE INS	630,458	87,394	82,595	800,447	4,477	804,924
EXEC LIFE INS	334,450	18,820	30,775	384,145	58,595	442,740
ELEC DISC	454,043	122,824	60,806	637,672	0	637,672
TOTAL	6,556,299	1,339,865	968,700	8,864,864	120,081	8,984,945
GAIN/LOSS CALC						
APBO	130,202,738	29,282,440	24,728,407	184,213,585	4,563,417	188,777,002
MRV ASSETS	81,057,330	19,321,941	16,707,282	117,086,553	2,217,520	119,304,073
UNREC TRANS	16,802,652	2,611,129	2,493,104	21,906,885	59,168	21,966,053
UNREC PRIOR SVC	0	0	0	0	0	0
(ACCRUED)/PREPD	(17,435,539)	(2,446,290)	(2,581,821)	(22,463,650)	(1,559,450)	(24,023,100)
(GAIN)/LOSS	14,907,217	4,903,080	2,946,200	22,756,497	727,279	23,483,776
MAX(PBO,MRV)	130,202,738	29,282,440	24,728,407	184,213,585	4,563,417	188,777,002
10%	13,020,274	2,928,244	2,472,841	18,421,359	456,342	18,877,700
(G)/L AMORT.	1,886,943	1,974,836	473,359	4,335,138	270,937	4,606,076
FUTURE SERVICE	11.18	11.18	11.18		11.18	11.18
AMORTIZATION	168,778	176,640	42,340	387,758	24,234	411,992
Excess to Include	6,679,420	2,837,978	1,370,663	10,888,261	663,851	11,552,112
TOTAL AMORT						411,992
ALLOC AMORT.	168,778	176,641	42,340	387,759	24,234	411,993

NET PER BEN COST 01/01/2006 HEI FAS 106

NPOPBC	TOTAL ALL					
1) SERVICE COST						
A. SERVICE COST	3,257,383	734,651	631,989	4,624,023	119,104	4,743,127
B. EXPENSE ASSUMPTION	50,940	9,830	10,030	70,800	5,200	76,000
C. INTEREST	190,230	42,808	36,916	269,954	7,147	277,101
D. TOTAL SVC COST	3,498,553	787,289	678,935	4,964,777	131,451	5,096,228
2) INTEREST COST						
A. APBO	130,202,738	29,282,440	24,728,407	184,213,585	4,563,417	188,777,002
B. EXP DIST.	6,556,299	1,339,865	968,700	8,864,864	120,081	8,984,945
C. WEIGHTED 1/2	3,278,151	669,933	484,351	4,432,435	60,042	4,492,477
D. AVERAGE APBO	126,924,587	28,612,507	24,244,056	179,781,150	4,503,375	184,284,525
E. INTEREST COST	7,298,164	1,645,220	1,394,034	10,337,418	258,944	10,596,362
3) ASSET RETURN						
A. MRV @ 1/1	81,057,330	19,321,941	16,707,282	117,086,553	2,217,520	119,304,073
B. EXP CONTRIB	4,924,760	582,647	685,352	6,192,759	108,902	6,301,661
C. WEIGHTED 1/2	2,462,381	291,324	342,677	3,096,382	54,451	3,150,833
D. EXP EXPENSES (Wgt=1)	50,940	9,830	10,030	70,800	5,200	76,000
E. AVE ASSETS	80,357,845	18,942,962	16,570,968	115,871,773	2,238,027	118,107,800
F. RATE	0	0	0	0	0	0
G. ASSET RETURN	6,745,567	1,612,395	1,399,327	9,757,289	160,699	9,917,988
4) AMORT TRANS OBLIG	2,400,379	373,017	356,158	3,129,554	8,453	3,138,007
5) AMORT PRIOR SC	0	0	0	0	0	0
6A) (G)/L AMORT	168,778	176,641	42,340	387,759	24,234	411,993
7A) NPOPBC	6,620,307	1,369,772	1,072,140	9,062,219	262,383	9,324,602

HEI OPEB PLANS
Electric Discount Trust
1/1/2006
Market Related Value for FAS106 - 15% MV Corridor

Expected asset return: 5.50%

Gain or Loss - Prior Year

	Actual	Weighted	
(1) Market Value on 1/1 PY	83,490		
(2) Contributions	580,000	335,351	actual
(3) Benefit Payments	(543,450)	(271,725)	0.5000
(4) Admin Expenses	(401)	(201)0.50	00
(5) Expected Income	8,080		
(6) Expected Asset Value	127,719		
(7) Market Value on 12/31 PY	129,331		
(8) Gain/(Loss) for Year	1,612		
Actual Return:	9,692	6.60%	

Unrecognized Portion of Gains and Losses

December 31	Gain/(Loss)	Recognized	Unrecognized	Gain/(Loss)
2002	(19,449)	75%	25%	(4,862)
2003	7,113	50%	50%	3,557
2004	(9,162)	25%	75%	(6,872)
2005	1,612	0%	100%	1,612
	Unrecognized Gain/(Loss):			(6,565)

Adjusted Assets

	HECO	HELCO	MECO	HEI	TOTAL
(0) Market Value 1/1 PY	15,462	41,125	26,903	0	83,490
contributions	400,000	95,000	85,000	0	580,000
distributions	(367,500)	(104,628)	(71,322)	0	(543,450)
expenses	(195)	(112)	(94)	0	(401)
transfers	(11,488)	11,780	(292)	0	0
(1) Market Value 1/1 CY	40,532	46,014	42,785	0	129,331
(2) Unrecognized Gain/(Loss)	(2,057)	(2,336)	(2,172)	0	(6,565)
(3) Market Related Value (1)-(2)	42,589	48,350	44,957	0	135,896
(4) 85% of Mkt Value	34,452	39,112	36,367	0	109,931
(5) 115% of Mkt Value	46,612	52,916	49,203	0	148,731
(6) Adjusted MRV (4) < [(3)] < (5)	42,589	48,350	44,957	0	135,896

HEI OPEB PLANS
BU VEBA
1/1/2006
Market Related Value for FAS106 - 15% MV Corridor

Expected asset return: 9.00%

Gain or Loss - Prior Year

	Actual	Weighted	
(1) Market Value on 1/1 PY	73,577,288		
(2) Contributions	3,145,077	1,203,510	actual
(3) Benefit Payments	(4,081,779)	(2,040,890)	0.5000
(4) Admin Expenses	(21,456)	(10,728)	0.5000
(5) Expected Income	6,545,626		
(6) Expected Asset Value	79,164,756		
(7) Market Value on 12/31 PY	77,554,454		
(8) Gain/(Loss) for Year	(1,610,302)		
Actual Return:	4,935,324	6.79%	

Unrecognized Portion of Gains and Losses

December 31	Gain/(Loss)	Recognized	Unrecognized	Gain/(Loss)
2002	(16,632,327)	75%	25%	(4,158,082)
2003	8,795,983	50%	50%	4,397,992
2004	1,158,125	25%	75%	868,594
2005	(1,610,302)	0%	100%	(1,610,302)
	Unrecognized Gain/(Loss):			(501,798)

Adjusted Assets

	HECO	HELCO	MECO	HEI	TOTAL
(0) Market Value 1/1 PY	51,975,586	11,305,025	10,296,677	0	73,577,288
contributions	1,639,750	886,278	619,049	0	3,145,077
distributions	(2,909,915)	(745,041)	(426,823)	0	(4,081,779)
expenses	(15,131)	(3,300)	(3,025)	0	(21,456)
transfers	(137,706)	139,326	(1,620)	0	0
(1) Market Value 1/1 CY	54,012,567	12,351,839	11,190,048	0	77,554,454
(2) Unrecognized Gain/(Loss)	(349,475)	(79,920)	(72,403)	0	(501,798)
(3) Market Related Value (1)-(2)	54,362,042	12,431,759	11,262,451	0	78,056,252
(4) 85% of Mkt Value	45,910,682	10,499,063	9,511,541	0	65,921,286
(5) 115% of Mkt Value	62,114,452	14,204,615	12,868,555	0	89,187,622
(6) Adjusted MRV (4) < [(3)] < (5)	54,362,042	12,431,759	11,262,451	0	78,056,252

HEI OPEB PLANS
NBU VEBA
1/1/2006

Market Related Value for FAS106 - 15% MV Corridor

Expected asset return: 5.00%

Gain or Loss - Prior Year

	Actual	Weighted	
(1) Market Value on 1/1 PY	13,224,245		
(2) Contributions	6,034,958	2,212,863	actual
(3) Benefit Payments	(2,439,775)	(1,219,888)	0.5000
(4) Admin Expenses	(120,777)	(60,389)	0.5000
(5) Expected Income	707,842		
(6) Expected Asset Value	17,406,493		
(7) Market Value on 12/31 PY	17,692,505		
(8) Gain/(Loss) for Year	286,012		
Actual Return:	993,854	7.02%	

Unrecognized Portion of Gains and Losses

December 31	Gain/(Loss)	Recognized	Unrecognized	Gain/(Loss)
2002	(1,257,278)	75%	25%	(314,320)
2003	1,372,909	50%	50%	686,455
2004	629,835	25%	75%	472,376
2005	286,012	0%	100%	286,012
	Unrecognized Gain/(Loss):			1,130,523

Adjusted Assets

	HECO	HELCO	MECO	HEI	TOTAL
(0) Market Value 1/1 PY	8,694,421	1,872,354	1,799,426	858,044	13,224,245
contributions	4,621,268	604,233	660,126	149,331	6,034,958
distributions	(1,841,035)	(273,047)	(285,842)	(39,851)	(2,439,775)
expenses	(81,048)	(16,373)	(16,132)	(7,224)	(120,777)
transfers	(32,774)	3,699	0	29,075	0
(1) Market Value 1/1 CY	12,026,240	2,325,758	2,289,101	1,051,406	17,692,505
(2) Unrecognized Gain/(Loss)	768,458	148,612	146,270	67,183	1,130,523
(3) Market Related Value (1)-(2)	11,257,782	2,177,146	2,142,831	984,223	16,561,982
(4) 85% of Mkt Value	10,222,304	1,976,894	1,945,736	893,695	15,038,629
(5) 115% of Mkt Value	13,830,176	2,674,622	2,632,466	1,209,117	20,346,381
(6) Adjusted MRV (4) < [(3)] < (5)	11,257,782	2,177,146	2,142,831	984,223	16,561,982

HEI OPEB PLANS
401(h) Account
1/1/2006
Market Related Value for FAS106 - 15% MV Corridor

Expected asset return: 9.00%

Gain or Loss - Prior Year

	Actual	Weighted	
(1) Market Value on 1/1 PY	23,042,976		
(2) Contributions	824,033	354,840	actual
(3) Benefit Payments	(1,183,911)	(591,956)	0.5000
(4) Admin Expenses	(16,933)	(8,467)	0.5000
(5) Expected Income	2,051,765		
(6) Expected Asset Value	24,717,930		
(7) Market Value on 12/31 PY	24,362,551		
(8) Gain/(Loss) for Year	(355,379)		
Actual Return:	1,696,386	7.44%	

Unrecognized Portion of Gains and Losses

December 31	Gain/(Loss)	Recognized	Unrecognized	Gain/(Loss)
2002	(4,934,268)	75%	25%	(1,233,567)
2003	2,441,447	50%	50%	1,220,724
2004	241,107	25%	75%	180,830
2005	(355,379)	0%	100%	(355,379)
	Unrecognized Gain/(Loss):			(187,392)

Adjusted Assets

	HECO	HELCO	MECO	HEI	TOTAL
(0) Market Value 1/1 PY	14,416,006	4,386,451	3,124,193	1,116,326	23,042,976
contributions	774,283	18,500	19,000	12,250	824,033
distributions	(931,126)	(99,367)	(136,291)	(17,127)	(1,183,911)
expenses	(10,600)	(3,223)	(2,288)	(822)	(16,933)
transfers	(31,559)	2,352	0	29,207	0
(1) Market Value 1/1 CY	15,277,406	4,629,080	3,232,182	1,223,883	24,362,551
(2) Unrecognized Gain/(Loss)	(117,511)	(35,606)	(24,861)	(9,414)	(187,392)
(3) Market Related Value (1)-(2)	15,394,917	4,664,686	3,257,043	1,233,297	24,549,943
(4) 85% of Mkt Value	12,985,795	3,934,718	2,747,355	1,040,301	20,708,169
(5) 115% of Mkt Value	17,569,017	5,323,442	3,717,009	1,407,465	28,016,933
(6) Adjusted MRV (4) < [(3)] < (5)	15,394,917	4,664,686	3,257,043	1,233,297	24,549,943

Section V: Basic Data

Source of Data

The participant data used in the calculations was supplied by Hawaiian Electric Company, Inc. Included were computer files providing the active data and a retiree file showing plan coverages and other relevant information. Hawaiian Electric Company also provided premium information for the various health benefits.

Basic Participant Data

A summary of the basic participant data is shown below.

		1/1/2005	1/1/2006
(1)	Number of Covered Employees		
	(a) Active Employees		
	• BU	1,108	1,139
	• NBU	879	925
	• Total	1,987	2,064
	(b) Retirees	1,283	1,302
	(c) Beneficiaries of Deceased Retirees	38	42
	(d) Disabled Employees on LTD	9	10
	(e) Total	3,317	3,418
(2)	Approximate Annual Base Payroll	$131,950,104	$140,047,127
(3)	Averages for Active Employees		
	(a) Years of Past Service	14.02	13.53
	(b) Attained Age	45.32	45.15
	(c) Retirement Age	59.26	59.25
(4)	Retiree Averages		
	(a) Retirement Age	58.40	58.30
	(b) Attained Age	69.24	69.30

Basic Premium Data (Monthly)

	1/1/2004	1/1/2005	1/1/2006
(1) Medical Plans – Retirees Under 65			
(a) HMSA – Preferred Provider Plan			
- single	$ 326.95	$ 342.72	$ 323.60
- 2 party	654.57	686.23	648.01
(b) HMSA – Health Plan Hawaii Plus			
- single	438.10	463.84	448.91
- 2 party	877.19	928.81	899.00
(c) Kaiser			
- single	373.05	450.53	464.52
- 2 party	746.10	900.06	930.04
(2) Senior Plans (per capita) – 65 and Over			
(a) HMSA 65C+	86.50	92.00	89.90
(b) Kaiser Senior	98.02	97.60	122.52
(3) Dental Plan (composite)	59.02	63.65	65.93
(4) Vision Plan (composite)	12.50	10.38	10.85
(5) Senior Drug Plan (per capita)	292.17	129.31	109.43

Section VI: Summary of Plan Benefits

(1) Medical Benefits

(a) Eligibility

Retirement after attaining age 50 with 5 years of service and 65 points (points equals age plus service) or attainment of age 55 with 5 years of service. Beginning January 1, 1994, the plan provides the following percentage of the medical plan premiums described below for the retiree and spouse, to the extent the spouse does not have comparable coverage available from a former employer, based upon the retiree's years of service at retirement:

Years of Service	Percentage
Less than 6	0%
6 - 9	25
10 - 14	50
15 - 19	75
20 and Over	100

Employees with at least 11 years of service as of December 31, 1993 shall be grandfathered at 100%.

For retirements between 1/1/92 and 12/31/93, the following percentages apply:

Years of Service	Percentage
Less than 5	0%
6 - 10	50
11 and Over	100

The percentage for retirements prior to 1/1/92 is 100%.

For employees hired after 12/31/98, the following percentages apply:

Years of Service	Pre-Medicare Percentage	Post-Medicare Percentage
N/A	50%	100%

(b) Benefits

The plan provides medical coverage for eligible retirees, their eligible spouses, and unmarried dependent children under age 19. Several alternative plans are available. Upon attainment of age 65, the plan provides a Medicare supplement.

Benefits for retirees continue for their lifetimes. Benefits for eligible dependents or spouses continue for two years following the death of the retiree.

(2) Vision Benefits

(a) Eligibility

Same as (1)(a) above.

(b) Benefits

The plan provides vision coverage for eligible retirees, their eligible spouses, and unmarried dependent children under the age of 19 (currently Vision Service Plan).

Benefits for retirees continue for their lifetimes. Benefits for eligible dependents or spouses continue for two years following the death of the retiree.

(3) Dental Benefits

(b) Benefits

The plan provides dental coverage for eligible retirees, their eligible spouses, and unmarried dependent children under the age of 19 (currently through Hawaii Dental Service).

Benefits for retirees continue for their lifetimes. Benefits for eligible dependents or spouses continue for two years following the death of the retiree.

(4) Maximum Company Contributions

For employees retiring after 12/31/1998, aggregate Company-paid premium amounts associated with benefits (1), (2), and (3), will be limited to the following maximum annual amounts:

	Maximum Annual Company-Paid Premiums	
	Hired Before 1/1/1999	Hired After 12/31/1998
Under 65		
▪ Retiree, Spouse, and Dependents	$ 15,000	$10,000
▪ Single Retiree or Single Spouse	7,500	5,000
Over 65		
▪ Retiree and Spouse (per individual)	3,000	2,500*

* Includes drug

(5) Drug Benefits

(a) Eligibility

Retirement after attaining age 50 with 5 years of service and 65 points (points equals age plus service) or attainment of age 55 with 5 years of service. For employees retiring after 12/31/1998, dental and vision coverages terminate upon eligibility for Medicare and are replaced by drug coverage with the following limits:

Years of Service	Company-Paid Percent of Premium	Maximum Company-Paid Premium*
Less than 6	0%	$ 0
6 – 9	25	400
10 – 14	50	800
15 – 19	75	1,200
20 and over	100	1,600

*Applies to employee and spouse separately.

For employees hired after 12/31/1998, the maximum shown in (4) above applies to the combined medical and drug premiums.

(b) Benefits

The plan provides drug coverage for eligible retirees and their eligible spouses (currently through HMSA).

Benefits for retirees continue for their lifetimes. Benefits for eligible spouses continue for two years following the death of the retiree.

(6) Group Life Insurance

(a) Eligibility

Retirement after attainment of age 50 with 5 years of service and 65 points or after attainment of age 55 with 5 years of service.

(b) Benefits

A benefit of $20,000 ($15,000 for retirement between 11/1/1981 and 12/31/1993, $10,000 for retirement between 11/1/1977 and 10/31/1981, and smaller amounts for retirement prior to 11/1/1977) is paid to the retiree's beneficiary upon the retiree's death. Spouses and dependents are not covered under the life insurance program.

(7) Medicare Part B Premiums

(a) Eligibility

Retirement after attainment of age 50 with 5 years of service and 65 points or after attainment of age 55 with 5 years of service.

(b) Benefits

The plan reimburses the eligible retiree and his eligible spouse in an amount up to $24.80 per month, per individual, for Medicare Part B premiums.

Benefits for retirees start at age 65 (or at retirement, if later) and continue for their lifetimes. Benefits for spouses start at the spouses' age 65 and continue for two years following the death of the retiree.

Benefits Included in VEBAs and 401(h) Account

The benefits provided by the plan are funded through three vehicles: a VEBA for bargaining unit employees, a VEBA for nonbargaining (or "merit") employees, and a 401(h) account, which is a separate account in the Retirement Plan for Employees of Hawaiian Electric Industries, Inc. and Participating Subsidiaries.

Because the 401(h) account funding limits are rather low (limited to one third of the retirement plan normal cost), the benefits are funded through the VEBAs to the extent possible. The benefits which cannot be funded through the VEBAs are then funded through the 401(h) account.

Generally, deductible contributions to VEBAs are limited to current health care costs (not including future increases in benefits due to health care cost trending). However there are no such limits for bargained VEBAs. Thus, the full postretirement benefits for bargaining employees, including future health care cost increases, are included in the bargaining VEBA. The VEBA for nonbargaining employees includes life insurance and health care benefits based on current benefit costs. Therefore, the future benefit increases above current costs for nonbargaining employees are funded through the 401(h) account.

Section VII: Actuarial Methods and Assumptions

Actuarial Cost Method

The actuarial cost method used in valuing a benefit plan provides for the funding or expensing of benefit plan costs on an orderly basis. It is the actuarial cost method, which assigns the costs of the plan to the years of an employee's service during which benefits are to be funded.

The entry age normal (level dollar) actuarial cost method was used in the valuation. Under this method, the contributions are the sum of (1) the actuarial present value of benefits attributable to the current year's service (the normal cost) and (2) an amortization of the unfunded actuarial present value of benefits attributable to past service (the unfunded actuarial accrued liability).

A participant's current service benefit is the amount resulting from an even spreading of his benefits over his service, calculated from his plan entry date. His benefit attributable to past service is equal to an accumulation of his current service benefits for all years since entry into the plan.

Asset Valuation Method

The asset valuation method determines the value of assets recognized at any valuation date for purposes of determining the range of contributions to the plan. Generally, asset valuation methods tend to smooth wide market fluctuations and, therefore, recognize the growth of assets on a more orderly basis.

The asset valuation method recognizes the difference between the actual market value of assets and the expected market value of assets as of the valuation date over a five-year period; 0% in the first year and 25% in each of the next four years

Assumptions Related to Plan Benefits

Development of Baseline Health Care Costs

Claims costs were based on a weighted average of 2004, 2005, and 2006 composite premiums (with trending applied to prior years) to estimate net 2006 claims costs. The annual claims costs developed for the 2006 plan year are:

HMSA: The 2006 claims cost was $7,788 (family composite) under age 65 and $1,188 (per capita) over age 65.

The claims costs below age 65 were age related because claims normally increase as participants age. We assumed increases of 1.5% per year below age 45 and 4%

per year from age 45 to age 65 (does not include medical trend) for HMSA benefits where premiums are not community rated. Premiums are community rated above age 65, and thus were not age rated.

The resulting claims costs at age 65 are:

2006 HMSA Claims Cost at Age 65		
	Current Retirees	Current Actives*
Before Medicare Eligibility (family composite)	$9,451	$9,640
After Medicare Eligibility (per capita)	1,188	1,188

* The plan provides benefits only after retirement. The higher cost for actives is due to their pattern of medical plan elections and the marital status assumption.

Kaiser: The 2006 claims cost was $5,652 (single) or $11,784 (family composite) before age 65 and $1,188 (per capita) for age 65 and over, based on 2006 composite community rated premiums.

Dental: The 2006 claims cost was $792 (composite).

Vision: The 2006 claims cost was $132 (composite).

Health Care Cost Trend Rates

Assumed rates by which health care costs are expected to increase annually:

Medical: 10.0% for 2006, grading down to 5% over 5 years.
Dental: 5.0% per year
Vision: 4.0% per year

Medicare Part D Subsidies

Federal subsidies provided under Medicare Part D are treated as negative benefit payments, reducing both the normal cost and the actuarial accrued liability. Subsidies are assumed to be available for years 2006-2016. The average annual subsidy is assumed to be $553 per retiree for 2006, increasing in future years according to the assumed medical trend rates.

Other Actuarial Assumptions

(1)	Interest Rate:	BU VEBA	8.50%
		NBU VEBA	4.75%
		401(h) Account	8.50%

The 4.75% interest rate used for the Non-Bargaining group VEBA reflects investment return after taxes.

(2) Salary Increases: Not applicable.

(3) Mortality: The 1983 Group Annuity Mortality Table with separate rates for males and females.

(4) Withdrawal: The following schedule shows representative rates at selected ages.

	Rates	
Age	Males	Females
20	7.4%	6.2%
25	4.9	3.7
30	3.4	2.5
35	2.4	1.7
40	1.3	1.2
45	0.7	0.7
50	0.0	0.3
55 and over	0.0	0.0

(5) Retirement Age: The following schedule shows the assumed rates of retirement.

Age	Rate
Below 50	0%
50	2
51	2
52	2
53	2
54	4
55	15
56	15
57	15
58	15
59	15
60	15
61	15
62	30
63	25
64	30
65	50
66	50
67	50
68 and over	100

(6)	Marital Status:	79% of male participants and 66% of female participants are assumed to be married, with female spouses three years younger than male spouses.	
(7)	Administrative Expenses (not including investment-related expenses)	BU VEBA	$25,000 per year
		NBU VEBA	25,000 per year
		401(h) Account	25,000 per year

2006 NPBC - Components

OPEB	2006 NPBC	
	Total	Exec Life ONLY
	HELCO	HELCO
5.75% Discount Rate		
Service Cost	787,289	19,784
Interest Cost	1,645,220	42,260
Exp Asset Return	(1,612,395)	-
Amort of Tr Oblig	373,017	41,287
Amort of Pr Svc Cost	-	-
Amort of (Gain)/Loss	176,641	-
Total	1,369,772	103,331

Assumptions:

Discount Rate:		5.75%
Expected Return on Assets:		
	BU VEBA, 401(h) Account:	9.00%
	NBU VEBA:	5.00%
	Electric Discount Trust:	5.50%
Trend Rates:		
	Medical:	10.00% to 5.00%
	Dental:	5.00%
	Vision:	4.00%

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d. 2006 Net Periodic Benefit Cost

Component	Projected	Actual	Difference (Actual - Projected)
Service Cost	748,000	787,289	39,289
Interest Cost	1,686,000	1,645,220	(40,780)
Expected Return	(1,635,500)	(1,612,395)	23,105
Amortizations			
Transition	373,000	373,017	17
Prior Service	-	-	-
Gain/Loss	252,000	176,641	(75,359)
Net Periodic Pension Cost	1,423,500	1,369,772	(53,728)

Notes:

(1) Projection was based on data as of January 1, 2005 projected to January 1, 2006 using assumptions anticipated for January 1, 2006. The 5.75% discount rate scenario results were based on an interpolation between a 5.50% scenario projection and a 6.0% scenario projection.

(2) Changes in participant data impact the measure of obligation which impacts Service Cost and Interest Cost.

(3) Changes in assets from the projected amount impacts Expected Return and Amortization of Gain/Loss.

(4) OPEB includes impact of several programs including the Electric Discount, Executive Life Insurance, BU VEBA, NBU VEBA, and the 401(h) Account.

Assumptions:

Discount Rate:		5.75%
Expected Return on Assets:		
	BU VEBA, 401(h) Account:	9.00%
	NBU VEBA:	5.00%
	Electric Discount Trust:	5.50%
Trend Rates:		
	Medical:	10.00% to 5.00%
	Dental:	5.00%
	Vision:	4.00%

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Postretirement Welfare Benefits Plan for Employees of Hawaiian Electric Company, Inc. and Participating Employers

Valuation as of January 1, 2006

INDIVIDUAL INFORMATION ON COMPANIES OTHER THAN HELCO DELETED

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Section I. Executive Summary

Section I: Executive Summary

Background

This report, prepared at the request of Hawaiian Electric Industries, Inc., presents the results of our valuation to determine contributions for the Postretirement Welfare Benefits Plan for Employees of Hawaiian Electric Company, Inc. and Participating Employers.

Employers participating in the plan are:

- Hawaiian Electric Company, Inc. (HECO)
- Hawaii Electric Light Company, Inc. (HELCO)
- Maui Electric Company, Limited (MECO)
- Hawaiian Electric Industries, Inc. (HEI)

The results of the valuation are based on participant data and plan premiums as of January 1, 2006 and trust fund assets as of December 31, 2005.

Funding Postretirement Benefits

The following postretirement benefits are included in the valuation:

- Medical plans
- Vision plan
- Dental plan
- Reimbursement of Medicare Part B premiums
- Group life insurance

The benefits provided by the plan are funded through three vehicles: a VEBA for bargaining unit employees, a VEBA for nonbargaining (or "merit") employees, and a 401(h) account, which is a separate account in the Retirement Plan for Employees of Hawaiian Electric Industries, Inc. and Participating Subsidiaries.

Generally, deductible contributions to VEBAs are limited to current health care costs (not including future increases in benefits due to health care cost trending). However there are no such limits for bargained VEBAs. Thus, the full postretirement benefits for bargaining employees, including future health care cost increases, are included in the bargaining VEBA. The VEBA for nonbargaining employees includes life insurance and health care benefits based on current benefit costs to 1995. Future health care cost increases after 1995 for nonbargaining employees are funded through the 401(h) account.

A summary of 2006 contributions, both in dollar amounts and as a percentage of covered payroll, is shown below:

Actuarially Determined Contributions

	HELCO
BU VEBA Percent of Pay	$ 0 0.00%
NBU VEBA Percent of Pay	$459,793 2.3%
401(h) Account Percent of Pay	0 0.0%
Total Percent of Pay	$459,793 2.3%

Maximum Deductible Contributions

	HELCO
BU VEBA[1]	$ 0
NBU VEBA	459,793
401(h) Account[2]	0
Total	459,793

[1] Equal to the unfunded actuarial present value of future benefits per J. Thomas Maloney, plan attorney, in his memo dated August 1, 1996.

[2] The maximum deductible contribution for the 401(h) account is the lesser of the actuarially determined contribution and the limitation determined from the amount of normal cost contributions to the underlying retirement plan (the "subordination" limit) which HEI is tracking.

Key Employees

Contributions for key employees must be treated as annual additions to defined contribution plans under the contribution limitations of Section 415(c) of the Internal Revenue Code. Contributions for each key employee must be maintained in a separate account and benefits for key employees may be paid only from their own accounts.

* * * * * * * *

The results of this valuation are based on the January 1, 2006 participant data described in Section V, the actuarial methods and assumptions shown in Section VII, the basic plan summarized in Section VI, and the assets in Section III as provided by Hawaiian Electric Industries, Inc.

This report should not be distributed to others outside Hawaiian Electric Industries, Inc., Hawaiian Electric Industries, Inc.'s retirement committee, and Hawaiian Electric Industries, Inc.'s auditors and should not be relied upon by any other person without prior written consent from Watson Wyatt Worldwide.

The undersigned consultants of Watson Wyatt Worldwide with actuarial credentials meet the Qualification Standards of American Academy of Actuaries to render the actuarial opinions contained herein. There is no relationship between Hawaiian Electric Industries, Inc. and Watson Wyatt Worldwide that impacts our objectivity.

We would be pleased to review the report with you and answer any questions you may have.

Prepared by:

WATSON WYATT WORLDWIDE

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Consultant

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Consulting Actuary

Stephen Carlson, F.S.A.
Actuary

Section II. Financial Accounting

Section II: Financial Accounting under SFAS 106

		HELCO
(1)	Accumulated Postretirement Benefit Obligation (APBO) at December 31, 2005:	$ 25,946,976
(2)	Changes in Accumulated Postretirement Benefit Obligation:	
	a. APBO at January 1, 2005	$26,117,654
	b. Plan amendments	0
	c. Changes in the nature of the plan	0
	d. Changes in actuarial assumptions	(1,196,645)
	e. Benefits earned	609,886
	f. Increase for interest accrual	1,533,536
	g. Benefits paid	(1,117,455)
	h. APBO at December 31, 2005	25,946,976
	i. Actuarial (gain)/loss, assumption change	(722,969)
	j. APBO at January 1, 2006	25,224,007

(3) Date of Evaluation of Postretirement Benefit Obligation: The obligation was determined as of January 1, 2005, rolled forward to December 31, 2005, and then recalculated at January 1, 2006.

(4) Actuarial Cost Method: Projected unit credit – attribute to first full eligibility.

(5) Accumulated Postretirement Benefit Obligation: The postretirement benefit obligation was determined under Statement of Position 01-2 based on a 5.75% interest rate (6.00% previously).

(6) Health Care Cost Trend Rate:

Medical	-	10% for 2006 grading down to 5% over 5 years (10% for 2005 grading down to 5% previously)
Dental	-	5%
Vision	-	4%

If the health care cost trend rates increased by one percentage point in each year, it would increase the obligation as of December 31, 2005 by approximately $4.3 million.

Section III. Plan Assets

Section III: Plan Assets

Market Value as of January 1, 2006

	HELCO
• BU VEBA	$12,351,839
• NBU VEBA	2,325,758
• 401(h) Account	4,629,080
Total Market Value as of 1/1/2006	$19,306,677

Valuation Value as of January 1, 2006

	HELCO
• BU VEBA	$12,275,026
• NBU VEBA	2,167,600
• 401(h) Account	4,605,622
Total Valuation Value as of 1/1/2006	$19,048,248

Historical Return on Plan Assets

Plan Year End	Market Value	Valuation Value
12/31/2005	6.95%	2.02%
12/31/2004	10.66	(2.68)
12/31/2003	25.27	(2.16)
12/31/2002	(15.88)	4.52
12/31/2001	(11.18)	12.02
12/31/2000	(5.63)	19.82
12/31/1999	35.64	11.82
12/31/1998	13.53	10.76
12/31/1997	14.04	8.39
12/31/1996	11.29	7.54
5-Year Average	2.07%	2.61%
All Years Average	7.41	7.00

Determination of Actuarial Valuation Value – BU VEBA

Gain or Loss for 2005

(1)	Market Value on 12/31/2004	$ 73,577,288
(2)	Contributions	3,145,077
(3)	Weighted Contributions	1,203,510
(4)	Benefit Payments	(4,081,779)
(5)	Weighted Benefit Payments	(2,040,890)
(6)	Administrative Expenses	(21,456)
(7)	Weighted Administrative Expenses	(10,728)
(8)	Expected Income at 8.5%	6,181,980
(9)	Expected Market Value on 12/31/2005: (1) + (2) + (4) + (6) + (8)	78,801,110
(10)	Actual Market Value on 12/31/2005	77,554,454
(11)	Gain/(Loss) for Year: (10) – (9)	(1,246,656)

Unrecognized Portion of Gains and Losses

Year Ended December 31	Gain/(Loss)	Percent Gain/(Loss)	Percent Unrecognized	Unrecognized Gain/(Loss)
2002	(15,687,967)	75%	25%	$ (3,921,992)
2003	9,059,881	50	50	4,529,941
2004	1,494,663	25	75	1,120,997
2005	(1,246,656)	0	100	(1,246,656)
Total Unrecognized Gain/(Loss):				$ 482,290

Valuation Assets

	HELCO
(1) Market Value on 12/31/2005	$ 12,351,839
(2) Unrecognized Gain/(Loss)	76,813
(3) Valuation Assets: (1) – (2)	12,275,026

Determination of Actuarial Valuation Value – NBU VEBA

Gain or Loss for 2005

(1)	Market Value on 12/31/2004	$ 13,224,245
(2)	Contributions	6,034,958
(3)	Weighted Contributions	2,212,863
(4)	Benefit Payments	(2,439,775)
(5)	Weighted Benefit Payments	(1,219,888)
(6)	Administrative Expenses	(120,777)
(7)	Weighted Administrative Expenses	(60,389)
(8)	Expected Income at 4.75%	672,449
(9)	Expected Market Value on 12/31/2005: (1) + (2) + (4) + (6) + (8)	17,371,100
(10)	Actual Market Value on 12/31/2005	17,692,505
(11)	Gain/(Loss) for Year: (10) – (9)	321,405

Unrecognized Portion of Gains and Losses

Year Ended December 31	Gain/(Loss)	Percent Gain/(Loss)	Percent Unrecognized	Unrecognized Gain/(Loss)
2002	(1,215,558)	75%	25%	$ (303,890)
2003	1,388,411	50	50	694,206
2004	655,226	25	75	491,420
2005	321,405	0	100	321,405
Total Unrecognized Gain/(Loss)				$ 1,203,141

Valuation Assets

	HELCO
(1) Market Value on 12/31/2005	$2,325,758
(2) Unrecognized Gain/(Loss)	158,158
(3) Valuation Assets: (1) – (2)	2,167,600

Determination of Actuarial Valuation Value – 401(h) Account

Gain or Loss for 2005

(1)	Market Value on 12/31/2004	$ 23,042,976
(2)	Contributions	824,033
(3)	Weighted Contributions	354,840
(4)	Benefit Payments	(1,183,911)
(5)	Weighted Benefit Payments	(591,956)
(6)	Administrative Expenses	(16,933)
(7)	Weighted Administrative Expenses	(8,467)
(8)	Expected Income at 8.5%	1,937,778
(9)	Expected Market Value on 12/31/2005: (1) + (2) + (4) + (6) + (8)	24,603,943
(10)	Actual Market Value on 12/31/2005	24,362,551
(11)	Gain/(Loss) for Year: (10) – (9)	(241,392)

Unrecognized Portion of Gains and Losses

Year Ended December 31	Gain/(Loss)	Percent Gain/(Loss)	Percent Unrecognized	Unrecognized Gain/(Loss)
2002	(4,624,725)	75%	25%	$ (1,156,181)
2003	2,526,565	50	50	1,263,283
2004	343,667	25	75	257,750
2005	(241,392)	0	100	(241,392)
Total Unrecognized Gain/(Loss):				$ 123,460

Valuation Assets

	HELCO
(1) Market Value on 12/31/2005	$ 4,629,080
(2) Unrecognized Gain/(Loss)	23,458
(3) Adjusted Assets: (1) – (2)	4,605,622
(4) Accrued Contributions	0
(5) Valuation Assets: (3) + (4)	4,605,622

Section IV. Contributions and Liabilities

Section IV: Contributions and Liabilities

	HELCO
Entry Age Normal Cost Method Actuarial Accrued Liability on 1/1/2006	
• BU VEBA	$ 13,281,522
• NBU VEBA	4,612,323
• 401(h) Account	2,898,632
Total	20,792,477
Entry Age Normal Cost Method Normal Cost on 1/1/2006	
• BU VEBA	$ 192,764
• NBU VEBA	122,492
• 401(h) Account	65,752
Total	381,008
Administrative Expense Assumption	
• BU VEBA	$ 4,000
• NBU VEBA	2,400
• 401(h) Account	3,400
Total	9,800
Present Value of Future Benefits on 1/1/2006	
• BU VEBA	$ 14,428,354
• NBU VEBA	5,451,405
• 401(h) Account	3,285,713
Total	23,165,472
Valuation Value of Assets on 1/1/2006	
• BU VEBA	$ 12,275,026
• NBU VEBA	2,167,600
• 401(h) Account	4,605,622
Total	19,048,248
Market Value of Assets on 1/1/2006	
• BU VEBA	$ 12,351,839
• NBU VEBA	2,325,758
• 401(h) Account	4,629,080
Total	19,306,677

	HELCO
Actuarially Determined Contributions	
▪ **BU VEBA**	
Contribution on 1/1/2006	$ 0
One-half Year's Interest at 8.5%	0
Contribution for 2006	0
▪ **NBU VEBA**	
Contribution on 1/1/2006	$ 449,126
One-half Year's Interest at 4.75%	10,667
Contribution for 2006	459,793
▪ **401(h) Account**	
Contribution on 1/1/2006	$ 0
Full Year's Interest at 8.5%	0
Contribution for 2006	0
▪ **Total**	459,793
Maximum Deductible Contributions	
BU VEBA[1]	$ 0
NBU VEBA[2]	459,793
401(h) Account[3]	0
Total	459,793

[1] Equals present value of future benefits minus valuation value of assets.
[2] Equals actuarially determined contribution.
[3] Equals the lesser of the actuarially determined contribution and the limitation determined from the amount of normal cost contributions to the underlying retirement plan (the "subordination" limit), which HEI is tracking.

Section V. Basic Data

Section V: Basic Data

Source of Data

The participant data used in the calculations was supplied by Hawaiian Electric Company, Inc. Included were computer files providing the active data and a retiree file showing plan coverages and other relevant information. Hawaiian Electric Company also provided premium information for the various health benefits.

Basic Participant Data

A summary of the basic participant data is shown below.

		1/1/2005	1/1/2006
(1)	Number of Covered Employees		
	(a) Active Employees		
	• BU	1,108	1,139
	• NBU	879	925
	• Total	1,987	2,064
	(b) Retirees	1,283	1,302
	(c) Beneficiaries of Deceased Retirees	38	42
	(d) Disabled Employees on LTD	9	10
	(e) Total	3,317	3,418
(2)	Approximate Annual Base Payroll	$131,950,104	$140,047,127
(3)	Averages for Active Employees		
	(a) Years of Past Service	14.02	13.53
	(b) Attained Age	45.32	45.15
	(c) Retirement Age	59.26	59.25
(4)	Retiree Averages		
	(a) Retirement Age	58.40	58.30
	(b) Attained Age	69.24	69.30

Basic Data by Participating Company as of January 1, 2006

Basic Data	HELCO
(1) Number of Covered Participants	
(a) Active Employees	
BU	211
NBU	95
Total	306
(b) Retirees	174
(c) Beneficiaries of Deceased Retirees	6
(d) Disableds on LTD	1
(e) Total	487
(2) Approximate Annual Base Payroll	19,700,976
(3) Averages for Active Employees	
(a) Years of Past Service	14.06
(b) Attained Age	45.68
(c) Retirement Age	59.29
(4) Retiree Averages	
(a) Retirement Age	57.98
(b) Attained Age	66.85

Basic Premium Data (Monthly)

	1/1/2004	1/1/2005	1/1/2006
(1) Medical Plans – Retirees Under 65			
(a) HMSA – Preferred Provider Plan			
- single	$ 326.95	$ 342.72	$ 323.60
- 2 party	654.57	686.23	648.01
(b) HMSA – Health Plan Hawaii Plus			
- single	438.10	463.84	448.91
- 2 party	877.19	928.81	899.00
(c) Kaiser			
- single	373.05	450.53	464.52
- 2 party	746.10	900.06	930.04
(2) Senior Plans (per capita) – 65 and Over			
(a) HMSA 65C+	86.50	92.00	89.90
(b) Kaiser Senior	98.02	97.60	122.52
(3) Dental Plan (composite)	59.02	63.65	65.93
(4) Vision Plan (composite)	12.50	10.38	10.85
(5) Senior Drug Plan (per capita)	292.17	129.31	109.43

Section VI. Summary of Plan

Section VI: Summary of Plan Benefits

(1) Medical Benefits

(a) Eligibility

Retirement after attaining age 50 with 5 years of service and 65 points (points equals age plus service) or attainment of age 55 with 5 years of service. Beginning January 1, 1994, the plan provides the following percentage of the medical plan premiums described below for the retiree and spouse, to the extent the spouse does not have comparable coverage available from a former employer, based upon the retiree's years of service at retirement:

Years of Service	Percentage
Less than 6	0%
6 - 9	25
10 - 14	50
15 - 19	75
20 and Over	100

Employees with at least 11 years of service as of December 31, 1993 shall be grandfathered at 100%.

For retirements between 1/1/92 and 12/31/93, the following percentages apply:

Years of Service	Percentage
Less than 5	0%
6 - 10	50
11 and Over	100

The percentage for retirements prior to 1/1/92 is 100%.

For employees hired after 12/31/98, the following percentages apply:

Years of Service	Pre-Medicare Percentage	Post-Medicare Percentage
N/A	50%	100%

(b) Benefits

The plan provides medical coverage for eligible retirees, their eligible spouses, and unmarried dependent children under age 19. Several alternative plans are available. Upon attainment of age 65, the plan provides a Medicare supplement.

Benefits for retirees continue for their lifetimes. Benefits for eligible dependents or spouses continue for two years following the death of the retiree.

(2) Vision Benefits

(a) Eligibility

Same as (1)(a) above.

(b) Benefits

The plan provides vision coverage for eligible retirees, their eligible spouses, and unmarried dependent children under the age of 19 (currently Vision Service Plan).

Benefits for retirees continue for their lifetimes. Benefits for eligible dependents or spouses continue for two years following the death of the retiree.

(3) Dental Benefits

(a) Eligibility

Same as (1)(a) above.

(b) Benefits

The plan provides dental coverage for eligible retirees, their eligible spouses, and unmarried dependent children under the age of 19 (currently through Hawaii Dental Service).

Benefits for retirees continue for their lifetimes. Benefits for eligible dependents or spouses continue for two years following the death of the retiree.

(4) Maximum Company Contributions

For employees retiring after 12/31/1998, aggregate Company-paid premium amounts associated with benefits (1), (2), and (3), will be limited to the following maximum annual amounts:

	Maximum Annual Company-Paid Premiums	
	Hired Before 1/1/1999	Hired After 12/31/1998
Under 65		
▪ Retiree, Spouse, and Dependents	$ 15,000	$10,000
▪ Single Retiree or Single Spouse	7,500	5,000
Over 65		
▪ Retiree and Spouse (per individual)	3,000	2,500*

* Includes drug

(5) Drug Benefits

(a) Eligibility

Retirement after attaining age 50 with 5 years of service and 65 points (points equals age plus service) or attainment of age 55 with 5 years of service. For employees retiring after 12/31/1998, dental and vision coverages terminate upon eligibility for Medicare and are replaced by drug coverage with the following limits:

Years of Service	Company-Paid Percent of Premium	Maximum Company-Paid Premium*
Less than 6	0%	$ 0
6 – 9	25	400
10 – 14	50	800
15 – 19	75	1,200
20 and over	100	1,600

*Applies to employee and spouse separately.

For employees hired after 12/31/1998, the maximum shown in (4) above applies to the combined medical and drug premiums.

(b) Benefits

The plan provides drug coverage for eligible retirees and their eligible spouses (currently through HMSA).

Benefits for retirees continue for their lifetimes. Benefits for eligible spouses continue for two years following the death of the retiree.

(6) Group Life Insurance

(a) Eligibility

Retirement after attainment of age 50 with 5 years of service and 65 points or after attainment of age 55 with 5 years of service.

(b) Benefits

A benefit of $20,000 ($15,000 for retirement between 11/1/1981 and 12/31/1993, $10,000 for retirement between 11/1/1977 and 10/31/1981, and smaller amounts for retirement prior to 11/1/1977) is paid to the retiree's beneficiary upon the retiree's death. Spouses and dependents are not covered under the life insurance program.

(7) Medicare Part B Premiums

(a) Eligibility

Retirement after attainment of age 50 with 5 years of service and 65 points or after attainment of age 55 with 5 years of service.

(b) Benefits

The plan reimburses the eligible retiree and his eligible spouse in an amount up to $24.80 per month, per individual, for Medicare Part B premiums.

Benefits for retirees start at age 65 (or at retirement, if later) and continue for their lifetimes. Benefits for spouses start at the spouses' age 65 and continue for two years following the death of the retiree.

Benefits Included in VEBAs and 401(h) Account

The benefits provided by the plan are funded through three vehicles: a VEBA for bargaining unit employees, a VEBA for nonbargaining (or "merit") employees, and a 401(h) account, which is a separate account in the Retirement Plan for Employees of Hawaiian Electric Industries, Inc. and Participating Subsidiaries.

Because the 401(h) account funding limits are rather low (limited to one third of the retirement plan normal cost), the benefits are funded through the VEBAs to the extent possible. The benefits which cannot be funded through the VEBAs are then funded through the 401(h) account.

Generally, deductible contributions to VEBAs are limited to current health care costs (not including future increases in benefits due to health care cost trending). However there are no such limits for bargained VEBAs. Thus, the full postretirement benefits for bargaining employees, including future health care cost increases, are included in the bargaining VEBA. The VEBA for nonbargaining employees includes life insurance and health care benefits based on current benefit costs. Therefore, the future benefit increases above current costs for nonbargaining employees are funded through the 401(h) account.

Section VII. Actuarial Methods and Assumptions

Section VII: Actuarial Methods and Assumptions

Actuarial Cost Method

The actuarial cost method used in valuing a benefit plan provides for the funding or expensing of benefit plan costs on an orderly basis. It is the actuarial cost method, which assigns the costs of the plan to the years of an employee's service during which benefits are to be funded.

The entry age normal (level dollar) actuarial cost method was used in the valuation. Under this method, the contributions are the sum of (1) the actuarial present value of benefits attributable to the current year's service (the normal cost) and (2) an amortization of the unfunded actuarial present value of benefits attributable to past service (the unfunded actuarial accrued liability).

A participant's current service benefit is the amount resulting from an even spreading of his benefits over his service, calculated from his plan entry date. His benefit attributable to past service is equal to an accumulation of his current service benefits for all years since entry into the plan.

Asset Valuation Method

The asset valuation method determines the value of assets recognized at any valuation date for purposes of determining the range of contributions to the plan. Generally, asset valuation methods tend to smooth wide market fluctuations and, therefore, recognize the growth of assets on a more orderly basis.

The asset valuation method recognizes the difference between the actual market value of assets and the expected market value of assets as of the valuation date over a five-year period; 0% in the first year and 25% in each of the next four years

Assumptions Related to Plan Benefits

Development of Baseline Health Care Costs

Claims costs were based on a weighted average of 2004, 2005, and 2006 composite premiums (with trending applied to prior years) to estimate net 2006 claims costs. The annual claims costs developed for the 2006 plan year are:

HMSA: The 2006 claims cost was $7,788 (family composite) under age 65 and $1,188 (per capita) over age 65.

The claims costs below age 65 were age related because claims normally increase as participants age. We assumed increases of 1.5% per year below age

45 and 4% per year from age 45 to age 65 (does not include medical trend) for HMSA benefits where premiums are not community rated. Premiums are community rated above age 65, and thus were not age rated.

The resulting claims costs at age 65 are:

2006 HMSA Claims Cost at Age 65		
	Current Retirees	Current Actives*
Before Medicare Eligibility (family composite)	$9,451	$9,640
After Medicare Eligibility (per capita)	1,188	1,188

* The plan provides benefits only after retirement. The higher cost for actives is due to their pattern of medical plan elections and the marital status assumption.

Kaiser: The 2006 claims cost was $5,652 (single) or $11,784 (family composite) before age 65 and $1,188 (per capita) for age 65 and over, based on 2006 composite community rated premiums.

Dental: The 2006 claims cost was $792 (composite).

Vision: The 2006 claims cost was $132 (composite).

Health Care Cost Trend Rates

Assumed rates by which health care costs are expected to increase annually:

Medical: 10.0% for 2006, grading down to 5% over 5 years.
Dental: 5.0% per year
Vision: 4.0% per year

Medicare Part D Subsidies

Federal subsidies provided under Medicare Part D are treated as negative benefit payments, reducing both the normal cost and the actuarial accrued liability. Subsidies are assumed to be available for years 2006-2016. The average annual subsidy is assumed to be $553 per retiree for 2006, increasing in future years according to the assumed medical trend rates.

Other Actuarial Assumptions

(1)	Interest Rate:	BU VEBA	8.50%
		NBU VEBA	4.75%
		401(h) Account	8.50%

The 4.75% interest rate used for the Non-Bargaining group VEBA reflects investment return after taxes.

(2) Salary Increases: Not applicable.

(3) Mortality: The 1983 Group Annuity Mortality Table with separate rates for males and females.

(4) Withdrawal: The following schedule shows representative rates at selected ages.

	Rates	
Age	Males	Females
20	7.4%	6.3%
25	4.9	3.7
30	3.4	2.5
35	2.4	1.7
40	1.3	1.2
45	0.7	0.7
50	0.0	0.4
55 and over	0.0	0.0

(5) Retirement Age: The following schedule shows the assumed rates of retirement.

Age	Rate
Below 50	0%
50	2
51	2
52	2
53	2
54	4
55	15
56	15
57	15
58	15
59	15
60	15
61	15
62	30
63	25
64	30
65	50
66	50
67	50
68 and over	100

(6)	Marital Status:	79% of male participants and 66% of female participants are assumed to be married, with female spouses three years younger than male spouses.	
(7)	Administrative Expenses (not including investment-related expenses)	BU VEBA	$25,000 per year
		NBU VEBA	25,000 per year
		401(h) Account	25,000 per year

CA-IR-144

Ref: T-10, page 17, & HELCO-1003 (OPEB Reg. Asset Amortization).

With regard to the $263,900 amortization, please provide the total amount of the HELCO regulatory asset that is being amortized over an 18 year period.

HELCO Response:

The total regulatory asset that is being amortized over an 18 year period is $4,750,593.

CA-IR-145

Ref: T-10, page 17 (OPEB Funding).

The referenced testimony indicates that "...HELCO funds the entire postretirement cost to the maximum extent possible using tax advantaged funding vehicles." Please provide the following:

a. Since Decision and Order No. 13659 allowed HELCO to adopt FAS106, effective January 1, 1995, has HELCO ever failed to fund the entire postretirement costs to tax advantaged vehicles? If so, please explain.

b. Does HELCO reasonably anticipate that it will be unable to fund the entire postretirement costs to tax advantaged vehicles in 2006, 2007 or 2008? Please explain.

c. If the response to parts (a) or (b) of this information request were affirmative, please provide a detailed explanation of the limitations that caused, or will cause, HELCO to be unable to fund the entire postretirement costs to tax advantaged vehicles.

d. Referring to the response to part (c) of this information request, please explain HELCO's proposed accounting for the postretirement costs that have not been, or will not be, fully funded to tax advantaged vehicles.

HELCO Response:

a. With the exception of 1995, HELCO has funded the full FAS 106 OPEB cost (including the regulatory asset amortization, less executive life). As explained in HELCO T-10, page 17, contributions are made to tax advantaged funding vehicles (two VEBA's and 401(h) account). Some amounts are funded to an electric discount trust in order to satisfy the cash flow needs to pay benefits.

b. HELCO's current anticipated 2006 contribution of $1,530,363 will be funded in the VEBA's and the electric discount trust. No deductible contributions are available in the 401(h) account. The 2006 deductible contributions for HELCO is $459,793, thus funding the full cost will result in non-deductibility of the excess contribution. The 2007 and 2008 contributions have not yet been determined.

c. The cash flow requirements of providing the electric discount benefit require an annual

contribution to fund the expected payments. The 401(h) and BU VEBA are fully funded and thus no further deductible contribution is allowed. The NBU VEBA will be funded in an amount in excess of the tax deductible amount to comply with the Decision and Order 13659 (Docket No. 7243, 7233 (Consolidated)).

d. Except for the income tax implications, the funding vehicles do not impact the accounting for postretirement benefit costs.

CA-IR-146

Ref: T-10, pages 21-22, & HELCO-1006 (OPEB & Medicare Part D).

Beginning at page 21, line 26, T-10 states: "The Medicare Prescription Drug Improvement and Modernization Act of 2003 ('Act') expanded Medicare to include coverage for prescription drugs. Under the Act, employer-sponsored retiree drug plans that provide benefits equivalent to the new Medicare Part D drug coverage are eligible to receive a subsidy of 28 percent of the participants' drug costs between $250 and $5,000 per retiree, if the retiree waives coverage under Medicare Part D beginning in 2006. Watson Wyatt Worldwide estimates a reduction in HELCO's net periodic postretirement benefit cost by approximately $80,000, based on a 6% discount rate, due to the federal subsidy. The 2006 test year estimate of total postretirement benefit cost includes this reduction. See HELCO-1006, page 2." Please provide the following:

a. Please explain how the $80,000 reduction was quantified.

b. Please provide additional documentation showing the quantification of the $80,000 reduction in HELCO benefit costs.

HELCO Response:

a. Due to benefit caps and varying service-based percentages of employer-provided benefits, Watson Wyatt Worldwide estimated that subsidies would be available for the years 2006-2016. The average subsidy was estimated to be $553 per year, per retiree (over age 65) for 2006, increasing in future years according to the assumed medical trend rates.

b. The impact of the subsidies on the components of the net periodic postretirement benefit cost are provided on page 2 of this response. Note that the calculation was done based on estimated 2006 net periodic pension costs that were interpolated using a 5.75% discount rate.

Estimated 2006 NPBC - Components

	Estimated 2006 NPBC		
		w/ Medicare Part D Subsidy (6% Discount)	
	HELCO	HELCO	Savings
5.75% - Interpolated			
Service Cost	752,000	748,000	4,000
Interest Cost	1,719,000	1,686,000	33,000
Exp Asset Return	(1,638,500)	(1,635,500)	(3,000)
Amort of Tr Oblig	373,000	373,000	0
Amort of Pr Svc Cost	0	0	0
Amort of (Gain)/Loss	298,000	252,000	46,000
Total	1,503,500	1,423,500	80,000

CA-IR-147

Ref: T-10, pages 22-23, & HELCO-1002 (A/C 926000, Other Benefits Administration).

The referenced testimony discusses HELCO's adjusted test year estimate of $314,800, including the elimination of certain expenses and reclassification of award program costs from Account 921000. Please provide the following:

a. Referring to HELCO-1002, was the 2006 budget amount of $240,400 prepared on a basis consistent with the historical amounts for calendar years 2000-2005? If not, please describe any material differences that affect the comparability of these amounts.

b. Please provide a breakdown of the historical costs for calendar years 2000-2005 in a format comparable to the table appearing at page 22 of HELCO T-10.

c. With regard to the award program costs (i.e., safety, Ho'okina and other programs), please provide the following:

   1. Have the costs of these programs been historically recorded in Account 921000 instead of Account 926000? Please explain.
   2. Please explain why the costs of these programs were originally included in Account 921000 for purposes of preparing the 2006 budget.
   3. Why were the costs of these programs reclassified to Account 926000 for rate case purposes? Please explain.
   4. Has HELCO revised, or does HELCO plan to revise, its accounting and budget forecasting procedures to include these program costs in Account 926000 in the future? Please explain.

d. Please provide a breakdown of the $93,800 of award program costs between the types of award programs offered by HELCO.

HELCO Response:

a. The 2006 budget for the Administrative Department was prepared using 2004 and 2005 budget amounts and planned activities for 2006.

b. Page 3 of this response includes a listing of recorded amounts for 2000-2005 for the category "Other Benefits Administration" in Account 926000. In order to facilitate a comparison, activities are grouped as indicated. The table on HELCO T-10, page 22, is corrected as follows:

$117,800	Plan and conduct training
27,500	Administration, consulting
93,800	Safety/Hookina awards reclassified from Account 921
75,700	On Costs
$314,800	Total

A revised HELCO T-10, page 22 is included as page 4.

c. 1. Yes, these costs have been historically recorded in Account 921000. The NARUC derivation table within HELCO's Ellipse system determines the NARUC account an expense will be charged to based on the code blocks used.

2. The costs of these programs were included in Account 921000 when the 2006 budget was prepared to be in line with how the expenses were recorded.

3. The costs were reclassified to Account 926000 for rate case purposes because it was determined that it was more appropriate for these types of costs to fall under the Employee Benefits area (Account 926000).

4. HELCO does not intend to revise its accounting and budget forecasting procedures to reclassify these costs. Rather, HELCO will reconsider the reclassification of such costs for future rate cases.

d. Requested breakdown is as follows:

$56,000 Safety celebration and recognition awards.

$ 5,500 HIUW (Hawaii Island United Way) appreciation gifts.

$32,300 Ho'okina Awards.

$93,800 Total

HAWAII ELECTRIC LIGHT COMPANY, INC.

Account 926000
Other Benefits/Admi\
($100s)

Line		(a) Recorded 2000	(b) 2001	(c) 2002	(d) 2003	(e) 2004	(f) 2005	(g) Budget 2006	Adj	TY Est 2006
1	Employee Development & Training Activities 785-789	82.1	115.7	67.9	21.3	71.9	45.3	117.8		
2	Manage Benefit Programs & Policies, Administer Retirement Programs Activities 776, 779, 780	69.8	7.8	45.8	48.7	98.0	37.6	44.9		
3	Maintain Community Relations Employee Communications Activities 753, 808	2.4	1.5	0.8	0.0	1.9	0.0	2.0		
4	On-Cost Activities 404-407, 422, 423, 451	35.1	31.3	50.8	49.5	77.7	56.2	75.7		
5	Total (HELCO-1002, Line 4)	189.4	156.3	165.3	119.5	249.5	139.1	240.4 [1]	74.4 [2]	314.8 [3]

[1] HELCO-1002, line 4, col (g)
[2] HELCO-1002, line 4, col (h)
[3] HELCO-1002, line 4, col(i)

("Act") expanded Medicare to include coverage for prescription drugs. Under the Act, employer-sponsored retiree drug plans that provide benefits equivalent to the new Medicare Part D drug coverage are eligible to receive a subsidy of 28 percent of the participants' drug costs between $250 and $5,000 per retiree, if the retiree waives coverage under Medicare Part D beginning in 2006. Watson Wyatt Worldwide estimates a reduction in HELCO's net periodic postretirement benefit cost by approximately $80,000, based on a 6% discount rate, due to the federal subsidy. The 2006 test year estimate of total postretirement benefit cost includes this reduction. See HELCO-1006, page 2.

Other Benefits Administration

Q. What other expenses are included in account 926000?

A. This category includes those expenses related to employee relations activities, such as training and development, award programs, and administration.

Q. What is the adjusted test year estimate for other benefits/administration?

A. The adjusted estimate for the test year is $314,800 which consists of the following (see HELCO-1002):

$117,800	Plan and conduct training
27,500	Administration, consulting
93,800	Safety/Hookina awards reclassified from Account 921
75,700	On Costs
$314,800	Total

Q. What adjustments were made to the expenses for other benefits/administration?

A. HELCO deleted approximately $19,400 of expenses related to administration of the 401(k) plan, employee picnic and service awards to limit the issues in this proceeding. However, the Company maintains that these are legitimate Company

CA-IR-148

Ref: T-10, page 3, HELCO-1002 & CA-IR-2 (A&G Expense).

The response to CA-IR-2 (by HELCO T-10) provides additional support for the A&G expense component of the 2006 budget, before ratemaking adjustments. Attachment 1 to CA-IR-2 refers to Attachment 4 for the forecast support relating to the Administrative Department. Attachment 4 appears to contain budget amounts for calendar years 2004 and 2005, with no specific information showing how the 2006 budget for Administration was developed. Please provide the following:

a. All but one of the line items comprising the Administrative Department budget set forth on Attachment 1, page 1, refers to Attachment 4 for additional support. Please confirm that none of these amounts on Attachment 1 can be directly tied to Attachment 4. If this cannot be confirmed, please explain.

b. Referring to part (a) of this information request, please explain why Attachment 4 of the HELCO T-10 response to CA-IR-2 does not support the individual budget items for the Administrative Department listed on Attachment 1, before rate case adjustments.

c. Page 1 of Attachment 4 is identified is identified as "Historical Budget FY 2004 & 2005." Does a similar listing exist for the 2006 budget? If not, please explain.

d. Please explain how Attachment 4, containing 2004 and 2005 budget information, can be used to determine the cost items included in the 2006 budget.

HELCO Response:

a. The amounts on Attachment 1 of the response to CA-IR-2 (HELCO T-10) represent the budget amounts for the test year prior to adjustments by RA, Activity Code and Cost Type. Attachment 4 of the same response includes budget amounts for 2004 and 2005 that were used as the starting point for determining the 2006 budget amounts in Account 926000. Some of the amounts on Attachment 4 for 2005 are approximately the same as the amounts on Attachment 1.

b. See response to item a above. The 2006 budget was prepared using the budget for 2004 and 2005 as a guideline and adjusted based on the preparer's knowledge and increases in costs due to inflation.

c. A listing of the 2006 budget in the same format as Attachment 4 is attached as pages 3-11.

d. Items on pages 3-11 included in Account 926 have been labeled with an alphabet to correspond with the items on Attachment 4 of the response to CA-IR-2 (HELCO T-10).

HELCO
Budget FY 2006

*RA #	*Act #	*EE #	Line item	FY06
HNA	*Supply	*Supply	Administration Manager Labor Supply	$2,080.00
HNA	*Supply	*Supply	ADMINISTRATIVE ASSISTANT	$2,080.00
HNA	*Supply	*Supply	Administrative Support	$2,080.00
HNA	*Supply	*Supply	Work Comp Administrator	$2,080.00
HNA		*Supply		$8,320.00
HNA	98	107	Administration Manager Labor (Non-Prod)	$7,592.64
HNA	98	107	ADMINISTRATIVE ASSISTANT	$4,005.12
HNA	98	107	Admistrative Support	$3,003.84
HNA	98	107	Work Comp Administrator (Non-Prod)	$5,712.00
HNA		107		$20,313.60
HNA	700	150	Admin Assistant- Administer Business plan	$2,086.00
HNA	700	150	Admin Mngr-Develop & Administer Business Plans	$12,424.32
HNA	701	150	Admin Support Financial	$10,346.56
HNA	720	150	Admin Mngr-Improve Business Process	$3,623.76
HNA	720	150	Admistrative Support Improve Bus Process	$12,682.88
HNA	723	150	Admin Assist- Incentive programs	$4,172.00
HNA	723	150	Administrative Support Incentive programs	$6,508.32
HNA	749	150	Admin Mngr-Maintain Realtions w/Industry Profession	$4,141.44
HNA	752	150	Admin Mngr-Maintain Relations w/Media	$1,553.04
HNA	765	150	Admin Mngr-Dev,Mng,&Admin Recruit Policies	$38,826.00
HNA	767	150	Admin Mngr-Develop Manage & Admin Recruit Policies	$8,282.88
HNA	775	150	Admin Assist- HR Employe Policy	$14,602.00
HNA	777	150	Admin Mngr-Process Payroll	$0.00
HNA	777	150	Work Comp Admin - Process Payroll	$0.00
HNA	778	150	Administer Flex Plan Bene admin surport	$12,516.00
HNA	795	150	Admin Assist- Safety Practic and Policy	$10,430.00
HNA	795	150	Admin Mngr-Dev,Mng,&Admin Safety Program	$21,570.00
HNA	926	150	Admin Asst- Leased & Joint Own Property	$4,172.00
HNA	926	150	Admin Mngr - Mng Own, Leas, & Joint Own Prop	$8,282.88
HNA	933	150	Admin Asst- Provide Services and Security	$4,172.00
HNA	933	150	Admin Mngr-Provide & Mng Svcs (Security)	$8,282.88
HNA	950	150	Claim Admin Vehicles& General Liab.	$10,367.28
HNA	950	150	Claims Admin Customer damage claims	$10,651.74

HNA	953	150	Admin Mngr-Provide & Mng Risk Mng Svc (W Comp)	$6,212.16	
HNA	953	150	Claims Admin - Manage Risk Mngmt W/Comp	$23,276.40	
HNA		150		$239,182.54	
HNA	701	205	Office Supplies	$0.00	
HNA	965	205	Office Supplies	$1,320.00	
HNA		205		$1,320.00	
HNA	765	301	Admin Mngr Vehicle	$11,011.20	
HNA		301		$11,011.20	
HNA	_	406	Corp Admin OH	$34,386.58	
HNA		406		$34,386.58	
HNA	_	421	NPW OH	$34,791.13	
HNA		421		$34,791.13	
HNA	_	422	Empl Benefits OH	$71,766.82	
HNA		422		$71,766.82	
HNA	_	423	PR Tax OH	$20,282.68	
HNA		423		$20,282.68	
HNA	775	451	Admin ISD Monthly Charges	$981.00	
HNA		451		$981.00	
HNA	723	501	HIUW Incentive Awards	$5,500.00	
HNA	723	501	Ho'okina Award	$0.00	
HNA	723	501	Safety Recognition Awards	$1,000.00	
HNA	753	501	Community Service Contributions/Donations	$5,500.00	
HNA	753	501	Community Students Internship Work Program	$36,000.00	
HNA	765	501	Birkman Analysis-Employees	$12,000.00	
HNA	767	501	Birkman Analysis-Recruitment	$6,000.00	
HNA	789	501	Non-Technical Training	$3,000.00	A
HNA	950	501	Customer Damage Claims	$57,000.00	
HNA	950	501	Fax Machine-Supplies/Svc Agreement	$0.00	
HNA	950	501	Public damage Settlement	$25,000.00	
HNA	965	501	Fax Machine-Supplies/Svc Agreement	$0.00	
HNA		501		$151,000.00	
HNA	765	502	Legal Expenses	$55,000.00	
HNA	765	502	Targeted Cuts - Delayed Hiring	$0.00	
HNA		502		$55,000.00	
HNA	753	516	Company Membership	$600.00	
HNA		516		$600.00	
HNA	700	520	Mainland Travel	$1,200.00	

HNA		520		$1,200.00
HNA	700	521	Meals - Interisle Travel	$83.33
HNA	753	521	Regist Fees/Events and Mntly Board Mtgs Meals	$200.00
HNA	950	521	Meals - Interisle Travel	$0.00
HNA		521		$283.33
HNA	700	522	Inter-isle Travel (Airfare/Parking/Hotel/Grnd Trans)	$10,000.00
HNA	720	522	APPRISE - Inter-island travel	$0.00
HNA		522		$10,000.00
HNA	953	530	W/C Disfigurement Award	$8,000.00
HNA	953	530	W/C Leagal Fees	$45,000.00
HNA	953	530	W/C Medical Payments	$131,000.00
HNA	953	530	W/C PPD/PTD Awards	$135,000.00
HNA		530		$319,000.00
HNA	750	550	ICB - Corp Comm (Customer Survey)	$0.00
HNA	953	550	ICB - ICB W/C Renaissance interface W/AP HR Sys	$8,280.00
HNA	953	550	ICB - W/C Administration	$2,412.00
HNA		550		$10,692.00
HNA	723	900	Ho'okina Awards - A&G Accruals	$32,336.00
HNA	723	900	Ho'okina Program - Distribution Ops Accruals	$12,032.00
HNA	723	900	Ho'okina Program - Production Ops Accruals	$18,800.00
HNA	723	900	Ho'okina Program - Trans Ops Accurals	$12,032.00
HNA	723	900	Safety Award Accruals	$30,000.00
HNA	723	900	Safety Gala /Ho'omaika'i	$25,000.00
HNA		900		$130,200.00
HNA				$1,120,330.87
HNP	*Supply	*Supply	HR Administrator Count/Available Hours	$4,160.00
HNP	*Supply	*Supply	HR Generalist Count/Available Hours	$2,080.00
HNP		*Supply		$6,240.00
HNP	98	107	Holiday-HR Generalist	$2,252.88
HNP	98	107	Holiday-Karen	$3,198.72
HNP	98	107	Holiday-Norman	$3,198.72
HNP	98	107	Vacation - Karen	$3,427.20
HNP	98	107	Vacation-HR Generalist	$1,752.24
HNP	98	107	Vacation-Norman	$3,427.20
HNP		107		$17,256.96
HNP	701	150	Develop & Mang Forecast/Budget Norm	$6,283.20
HNP	721	150	ABM Mea & Analyze Org Perfomance Variance Norm	$5,483.52

HNP	722	150	Org Assessment/Team Building Labor-Karen	$0.00
HNP	723	150	Admin Incentive/Recognition Progr Norm	$3,427.20
HNP	753	150	Community Service Labor (HIUW etc)-HR	$1,501.92
HNP	760	150	Internal Audits Labor-HR Admin	$5,483.52
HNP	761	150	External Audits Labor-HR Admin	$1,713.60
HNP	765	150	Employment Policy Karen Admin	$1,142.40
HNP	765	150	Employment policy Prac. & norm karen investigation Norm	$6,854.40
HNP	765	150	Employment Practices Labor-HR Generalist	$6,007.68
HNP	766	150	Ee Records Maintenance Labor-HR Generalist	$8,761.20
HNP	766	150	Maintain Ee Records Norm HR Admin	$4,798.08
HNP	766	150	Maintain Records-Karen	$5,483.52
HNP	767	150	APPRISE Labor	$8,225.28
HNP	767	150	Recruitment Labor - NORM HR Admin	$27,417.60
HNP	767	150	Recruitment Labor-HR Generalist	$15,019.20
HNP	767	150	Recuitment Labor-Karen	$13,366.08
HNP	775	150	Compensation Labor-Karen	$1,370.88
HNP	775	150	Compensation Labor-Norm	$1,370.88
HNP	776	150	Dev & Manage Benefit Plans Labor-Norm	$1,370.88
HNP	776	150	Dev & Manage Benefits Labor-Karen	$1,370.88
HNP	776	150	Manage Benefit Plans Labor-HR Generalist	$1,001.28
HNP	778	150	Admin Flex Plan Labor-HR Generalist	$2,002.56
HNP	778	150	Administer Flex Plan Labor-Norm	$0.00
HNP	778	150	Administer FlexPlan - Karen	$0.00
HNP	779	150	Administer Retirement Plan Labor-Norm	$0.00
HNP	779	150	Administer Retirement Plans-Karen	$0.00
HNP	780	150	Admin Other Benefits-HR Generalist	$3,254.16
HNP	780	150	Administer Other Benefit Labor-Karen	$0.00
HNP	780	150	Administer Other Benefits Labor-Norm	$8,225.28
HNP	785	150	Plan Training Labor - Karen	$5,483.52
HNP	785	150	Plan Training Labor-Norm	$0.00
HNP	786	150	Manage Apprentice Program Labor-HR Admin	$1,713.60
HNP	787	150	Develop Training Labor-HR Admin	$2,741.76
HNP	787	150	Develop Training Labor-HR Generalist	$0.00
HNP	787	150	Develop Training-Karen	$8,225.28
HNP	788	150	Conduct Employee Training Labor-HR Admin	$0.00
HNP	788	150	Conduct Training Labor - Karen	$3,427.20
HNP	788	150	Conduct Training Labor-HR Generalist	$0.00

HNP	789	150	Attend Training- Norm	$1,370.88	
HNP	789	150	Attend Training-HR Generalist	$1,001.28	
HNP	789	150	Attend Training-Karen	$1,370.88	
HNP	795	150	Safety Prog Labor-HR Generalist	$1,376.76	
HNP	797	150	Attend Safety Training-HR Generalist	$250.32	
HNP	806	150	Admin/Participate in Labor Griev-Norm	$2,741.76	
HNP	806	150	Administer & Participate in Labor Griev-Karen	$2,741.76	
HNP	877	150	Participate in Spill Mgt Team-HR Admin	$1,370.88	
HNP		150		$174,751.08	
HNP	767	201	Purchase Test Material	$5,000.00	
HNP		201		$5,000.00	
HNP	723	205	SERVICE AWARDS - PURCHASES	$9,341.16	
HNP	765	205	CLERICAL SUPP PURCH-EMPL PRACTICES	$2,230.33	
HNP	785	205	AchieveGlobal Leadership Training Material	$4,919.85	E
HNP	785	205	CLERICAL SUPP PURCH-TRAINING	$655.98	E
HNP	785	205	Customer Service Training - Purchase Material	$1,311.96	E
HNP	785	205	Nontechnical Skills Improvement Training	$4,368.83	E
HNP	785	205	Update 4-17 Achive Global leadership materials	$0.00	
HNP	795	205	Health Programs - Materials	$0.00	
HNP		205		$22,828.10	
HNP	765	301	Vehicle Expense-HR	$10,989.00	
HNP		301		$10,989.00	
HNP		401	Stores OHHNP	$592.50	
HNP		401		$592.50	
HNP		406	Corp Admin OH	$28,211.50	
HNP	700	406	HNP700HELNENHAPRESI406	$0.00	
HNP		406		$28,211.50	
HNP		421	NPW OH	$28,543.40	
HNP	700	421	HNP700HELNENHAPRESI421	$0.00	
HNP		421		$28,543.40	
HNP		422	Empl Benefits OH	$58,879.06	
HNP	700	422	HNP700HELNENHAPRESI422	$0.00	
HNP		422		$58,879.06	
HNP		423	PR Tax OH	$14,818.89	
HNP	700	423	HNP700HELNENHAPRESI423	$0.00	
HNP		423		$14,818.89	
HNP	766	451	ISD Charges - Equipment Maintenance	$3,279.90	

HNP	766	451	ISD CHARGES - Mainframe Usage	$4,680.00	
HNP	775	451	ISD COMPENSATION-GEN/ADM	$446.00	
HNP	778	451	ISD CHARGES - FLEX/BENEFIT ADMINISTRATION	$53,076.44	
HNP	779	451	ISD PENSION	$6,591.00	
HNP		451		$68,073.34	
HNP	766	452	ISD Charges-System Development	$6,864.00	
HNP		452		$6,864.00	
HNP		462	Stores OHHNP	$237.47	
HNP	765	462	PC Software Purchases	$2,004.00	
HNP		462		$2,241.47	
HNP	765	501	MISCELLANEOUS EXPENSES	$787.18	
HNP	765	501	SHRM Memberships	$142.13	
HNP	765	501	Subscription to Trade Periodicals - Employment Related	$262.39	
HNP	765	501	Telephone Expense - Employment Prac/Pol	$1,705.55	
HNP	767	501	EMPLOYMENT TESTING EXPENSES	$10,933.00	
HNP	767	501	Pre-Employment Testing	$19,679.40	
HNP	767	501	Recruitement Rrelocation and Interview Travel Exp.	$60,000.00	
HNP	775	501	Telephone Expense - Compensation Prac/Pol	$1,705.55	
HNP	776	501	Special Projects - Benefits	$6,000.00	B
HNP	778	501	ADD INSURANCE - EMPLOYEES	$41,320.00	
HNP	778	501	Adjust EMB For Higher EE Count	$0.00	
HNP	778	501	Benefits On-Line - Direct Bill	$8,292.00	
HNP	778	501	DENTAL PLAN PREMIUMS (HDS)	$321,312.00	
HNP	778	501	DEPENDENT LIFE INSURANCE - EMPLOYEES	$15,471.00	
HNP	778	501	FC AD&D Insurance	($41,320.00)	
HNP	778	501	FC Dental	($46,398.00)	
HNP	778	501	FC Dependent Life Insurance	($15,471.00)	
HNP	778	501	FC Employee Group Life Insurance	($258,394.00)	
HNP	778	501	FC HMSA	($608,978.00)	
HNP	778	501	FC Kaiser	($52,339.00)	
HNP	778	501	FC Vision	($24,763.00)	
HNP	778	501	Flex Administration - Direct Bill	$2,623.92	
HNP	778	501	Flex Credits	$680,244.00	
HNP	778	501	GROUP LIFE INSURANCE - EMPLOYEES	$258,394.00	
HNP	778	501	HMSA PREMIUM PAYMENTS - EMPLOYEES	$1,831,992.00	
HNP	778	501	Kaiser-Premium Payments - Employees	$180,348.00	
HNP	778	501	LTD PREMIUM PAYMENTS AND REIMBURSEMENTS	$185,752.00	

HNP	778	501	Vision Plan Premiums	$50,544.00	
HNP	778	501	Wyatt FSA Admin - Direct Bill	$1,440.00	
HNP	779	501	Actuarial Services/Benefit Consulting - Direct Bill	$0.00	
HNP	779	501	Benefits Statement - Direct Bill	$0.00	
HNP	779	501	Electric Discount-Post Retirement	$0.00	
HNP	779	501	Funded Pension Plan	$3,102,000.00	
HNP	779	501	Funded Pension Plan (adj per RN&CLB 1 20 06)	($416,000.00)	
HNP	779	501	*HEIRS Administration Costs - Direct Bill*	$1,731.79	C
HNP	779	501	Nonfunded Pension Expense	($6,000.00)	
HNP	779	501	Nonfunded Pension Expense (adj per CLB&RN 1 20 06)	($500.00)	
HNP	779	501	OPEB Exp- Regulatory Assets Amortization	$263,922.00	
HNP	779	501	OPEB Expense-T/O Amort FAS 106 Cost	$1,587,000.00	
HNP	779	501	OPEB Expense-T/O Amort FAS 106 Cost (adj per CLB&RN 1 2	($163,500.00)	
HNP	779	501	Pension Admin Syst - Direct Bill	$2,208.00	C
HNP	779	501	Wyatt Nondiscrim Testing - Direct Bill	$1,320.00	C
HNP	779	501	Wyatt Postret & Proxy - Direct Bill	$8,280.00	C
HNP	779	501	Wyatt Ret Plans - Direct Bill	$6,108.00	C
HNP	780	501	Adoption Reimbursement	$4,000.00	D
HNP	780	501	Annual Employee Picnic	$5,000.00	D
HNP	780	501	BSH Admin Fees - Direct Bill	$1,332.00	D
HNP	780	501	EAP Quarterly Premiums	$6,559.80	D
HNP	780	501	Executive Life Insurance	$0.00	
HNP	785	501	Miscellaneous expenses - Training related	$393.59	F
HNP	785	501	Specialized Training for Employees	$1,639.95	F
HNP	785	501	Subscriptions to Trade Periodicals - Training	$196.79	F
HNP	785	501	Telephone Expense - Training	$1,639.95	F
HNP	788	501	AchieveGlobal Leadership Training-Other Costs	$1,093.30	G
HNP	788	501	Customer Service Training - Delivery Costs	$500.00	G
HNP	788	501	Nontechnical Skills Development-Delivery Costs	$655.98	G
HNP	788	501	Supervisory Training Programs	$2,099.14	G
HNP	789	501	H.R. Staff Development	$5,466.50	H
HNP	789	501	Hawaii Management Program	$5,470.87	H
HNP	789	501	Hawaii Management Update 4-17	$0.00	H
HNP	789	501	Leadership Works - Administration Dept	$2,251.80	H
HNP	789	501	Management Development	$3,279.90	H
HNP	789	501	PUEC	$21,870.37	H
HNP	789	501	VEAP	$9,996.00	H

HNP	795	501	Health Program Training	$0.00
HNP	805	501	Telephone Expense - IR Matters	$983.97
HNP	931	501	BUILDING MAINTENANCE FEES	$1,967.94
HNP	932	501	Building Maintenance	$10,933.00
HNP		501		$7,105,185.75
HNP	765	520	Mainland Travel - HR	$1,200.00
HNP		520		$1,200.00
HNP	765	522	TRAVEL - HR	$5,466.50
HNP	767	522	APPRISE Travel Expenses	$0.00
HNP	775	522	TRAVEL - HR	$13,119.60
HNP		522		$18,586.10
HNP	701	550	Budget Preparation Karen Ho	$317.00
HNP	721	550	Corp Culture Survey Utility Scorecards	$978.00
HNP	721	550	Corp, Culture Survey	$2,079.00
HNP	722	550	Talent Mgm : Succession Planning: PDS adm	$3,705.00
HNP	723	550	HECO INCENTIVE PROGRAM ADMINISTRATION	$1,000.00
HNP	723	550	Incentive program Admin Asst. Labor	$239.00
HNP	761	550	Assist External Audits	$80.00
HNP	765	550	AAP/EEO surport reporting	$138.00
HNP	766	550	HECO MAINTAIN EMPLOYEE RECORDS	$8,743.00
HNP	767	550	HECO Staffing Service recruitments	$0.00
HNP	775	550	Comp Admin Asst Surport	$300.00
HNP	775	550	HECO EVALUATION COMPENSATION PROGRAM	$27,038.00
HNP	775	550	HECO IR WAGE ADMINISTRATIO SERVICES	$4,000.00
HNP	775	550	HIRS	$92.00
HNP	775	550	HR ARBITRATION JOHN DOE#22	$2,574.00
HNP	775	550	IR Wage Administration Service	$312.00
HNP	775	550	Soft ware user interface payroll and compensation	$23,106.00
HNP	776	550	Anual summary rpt , 5500 filings benefits stmt.	$400.00
HNP	776	550	HECO Benefit Services	$2,000.00
HNP	778	550	Adm Flex Benefits Labor & OH	$5,101.00
HNP	778	550	Benefit Admin sys replace Tesseract	$0.00
HNP	778	550	HECO Benefits ICB-FlexPlan Admin	$16,000.00
HNP	778	550	HECO ICB BENEFIT OPEN ENROLLMENT	$275.00
HNP	778	550	Tesseract Maint fee and surpot	$12,021.00
HNP	779	550	HECO ICB - PENSION ADMIN	$28,500.00
HNP	779	550	HIRS Fidelity recordkeeping fees	$3,360.00

HNP	779	550	Pension, OPEB, HEIRS admin labor & OH, legal fee	$14,816.00
HNP	780	550	HECO ICB OTHER NON FLEX PROGRAM/RETIREMENT	$57,298.00
HNP	780	550	Rimburse HECO for LTD claim pmts.	$82,583.00
HNP	785	550	HECO Training & Development Services	$0.00
HNP	788	550	Facilitator certification for leadership traing	$978.00
HNP	788	550	Substance Abuse Program	$0.00
HNP	789	550	Attend traing Facilitator Certification	$3,000.00
HNP	795	550	SAP Administration -IR	$500.00
HNP	805	550	HECO IR Services	$5,466.50
HNP	805	550	IR labor Relations service PPI	$2,000.00
HNP	805	550	Labor Relations Service PPA	$3,000.00
HNP	805	550	Recognition Program Administration	$1,000.00
HNP	805	550	Sr. Mgmt Exec team Meeting REACH	$500.00
HNP	807	550	TEAM MEETING REACH PROGRAM	$500.00
HNP		550		$313,999.50
HNP				$7,884,260.66

CA-IR-149

Ref: T-10, page 24, HELCO-1007 – 1013 (Employee Benefits).

The calculation of each component of the 2006 adjusted budget for employee benefits is set forth on HELCO-1007 through HELCO-1013. Additional forecast detail underlying these exhibits is contained in "HELCO-1007-1013.xls". Please provide the following with regard to the referenced spreadsheet file:

a. The 2006 budget is partially driven by the number of average employees, which is set forth on the "employee count" tab of the spreadsheet file. Is HELCO T-10 sponsoring the number of average employees or were the monthly employee counts provided by HELCO T-11 or other HELCO witnesses? Please explain.

b. Projected FlexPlan credits and prices are set forth on HELCO-1007 and HELCO-1008. A workpaper notation (see the "FlexPlan Premiums & Prices" tab of the referenced spreadsheet) indicates that the employee FlexPlan contribution were the result of 2003 negotiations. Please provide a copy of any documentation supporting the FlexPlan prices and credits set forth on HELCO-1007, including any attachments to bargaining agreements or other documents supporting such amounts.

c. Referring to part (b) of this information request, please confirm that the FlexPlan prices and credits were determined in 2003 and have not increased since that time. If this cannot be confirmed, please explain.

HELCO Response:

a. HELCO T-10 is sponsoring the number of average employees used for calculation of employee benefit expenses. The monthly number of employees used to calculate the average number of employees was provided by Ms. Rhea Nakaya, Manager, Administration at HELCO based on her assessment of the hiring throughout the year.

b. The Benefit Agreement provided as HELCO-WP-1052, provides the determination of FlexPlan credits (page 18), and prices (page 19). FlexPlan prices are determined by the Company provided maximum negotiated employee contribution amounts are not exceeded. This is further explained in HELCO T-10, page 27.

c. The Benefit Agreement referred to in the response to item b above, includes the FlexPlan

credits and employee contribution maximums for 2005-2008 as negotiated in 2003. As indicated on HELCO-WP-1052, page 19, maximum employee contributions increased each year from January 1, 2005, to January 1, 2008.

CA-IR-150

Ref: HELCO-1101 (Employee Count).
HELCO-1101 compares historical staffing levels for calendar years 2000-2005 and April 30, 2006, with the 2006 forecast test year. Please provide the following:

a. Please confirm that the employee counts reflect calendar year-end numbers for years 2000-2005, not average or some other comparable cutoff date. If this cannot be confirmed, please explain.

b. Please identify and describe the key factors contributing to the decline in employee levels from 320 in calendar year 2000 to 297 in 2001.

c. For calendar years 2000-2005 and April 30, 2006, please provide the number of authorized, or approved, positions that remained vacant or unfilled, consistent with the cutoff date identified in response to part (a) of this information request.

HELCO Response:

a. The numbers shown in columns A – F in Exhibit 1101 reflect the actual employee count as of December 31st of the respective year.

b. In 2001, HELCO lost 39 employees due to retirements, end of temporary assignments, and voluntary/involuntary terminations. During the same period, HELCO hired 16 new probationary and regular employees.

c. Attachment 1 shows the number of forecasted positions that remained open as of December 31st of the respective year.

Legend:
[redacted] = Inactive RA

DEPT	RA	a/o 12/31/00				a/o 12/31/01				a/o 12/31/02				a/o 12/31/03				a/o 12/31/04				a/o 12/31/05				a/o 04/30/06			
		Forecast	Actual F/T	Co Temp	Open	Forecast	Actual F/T	Co Temp	Open	Forecast	Actual F/T	Co Temp	Open	Forecast	Actual F/T	Co Temp	Open	Forecast	Actual F/T	Co Temp	Open	Forecast	Actual F/T	Co Temp	Open	Forecast	Actual F/T	Co Temp	Open
Accounting	AA	4	5		-1	5	5		0	5	5		0	5	4		1	5	5		0	5	5		0	6	6		0
	AB	1	1		0	1	1		0	1	1		0	1	1		0	1	1		0	1	1		0	1	1		0
	AC	6	4	1	1	5	4	1	0	5	4	1	0	5	5		0	5	5		0	5	5		0	5	5		0
	AK	12	12		0	13	11		2	13	12		1	13	11		2	12	13		-1				0				
	AM	3	3		0	3	3		0	3	3		0	3	2		1	3	2		1	2	2		0	2	2		0
	AP	3	3		0	3	3		0	3	3		0	3	2		1	3	3		0	3	3		0	3	3		0
	AR	11	11	1	-1	11	11		0	11	11		0	11	11		0	11	10		1				0				
	AS	9	8	1	0	8	7		1	8	7		1	8	8		0	8	7	1	0				0				
	AW	6	6		0	6	6		0	6	6		0	6	6		0	6	6		0				0				
Total		55	53	3	-1	55	51	1	3	55	52	1	2	55	50	0	5	54	52	1	1	16	16	0	0	17	17	0	0
Administration	NA	0	1		-1	2	2		0	2	1		1	2	1		1	2	3		-1	3	2		1	4	3		1
	NF	2	1		1	1	1		0	1	1		0	1	1		0	1	1		0	1	1		0	1	1		0
	NL	4	4		0	4	4		0	4	4		0	4	3		1	4	3		1	3	3		0	3	3		0
	NP	3	3		0	3	3		0	3	3		0	3	3		0	3	3		0	3	3		0	3	3		0
	NS	4	3		1	3	2		1	3	2		1	3	3		0	3	3		0	3	4		-1	5	5		0
Total		13	12	0	1	13	12	0	1	13	11	0	2	13	11	0	2	13	13	0	0	13	13	0	0	16	15	0	1
Customer Services	CA	1	1		0	1	1		0	1	1		0	1	1		0	1	1		0	1	1		0	1	1		0
	CB	5	5		0	6	5		1	6	5		1	6	4		2	4	5		-1								
	CE	2	1		1	1	1		0	1	1		0	1	1		0	1	1		0								
	CH																					8	7		1	8	8		0
	CK																					13	12		1	13	13		0
	CR																					11	11		0	11	10		1
	CS	3	2		1	6	3		3	6	4		2	5	4		1	5	4		1								
	CW																					6	6		0	6	6		0
Total		11	9	0	2	14	10	0	4	14	11	0	3	13	10	0	3	11	11	0	0	39	37	0	2	39	38	0	1
Distribution	DA	4	3		1	2	2		0	2	3		-1	2	3		-1	3	2		1	4	5		-1	4	5		-1
	DC	22	23		-1	21	21		0	21	20		1	21	20		1	22	17		5	25	23		2	25	23		2
	DH	37	29	4	4	28	26		2	28	26		2	28	25		3	28	27		1	32	30		2	34	30		4
	DK	19	18		1	19	17		2	19	18	2	-1	22	18		4	22	20		2	25	22		3	27	22		5
	DR	10	8		2	8	8		0	8	8		0	8	7		1	7	9		-2	9	9		0	9	9		0
	DS	7	7		0	7	7		0	7	7		0	7	6		1	8	6		2	8	6		2	8	7		1
	DW	17	16	3	-2	14	14		0	14	14		0	17	12		5	17	13		4	16	14		2	16	14		2
Total		116	104	7	5	99	95	0	4	99	96	2	1	105	91	0	14	107	94	0	13	119	109	0	10	123	110	0	13

Legend:
= Inactive RA

DEPT	RA	a/o 12/31/00 Forecast	Actual F/T	Co Temp	Open	a/o 12/31/01 Forecast	Actual F/T	Co Temp	Open	a/o 12/31/02 Forecast	Actual F/T	Co Temp	Open	a/o 12/31/03 Forecast	Actual F/T	Co Temp	Open	a/o 12/31/04 Forecast	Actual F/T	Co Temp	Open	a/o 12/31/05 Forecast	Actual F/T	Co Temp	Open	a/o 04/30/06 Forecast	Actual F/T	Co Temp	Open
Energy Services	EA																					1	1		0	1	1		0
	EB																					5	5		0	5	5		0
	EE																					1	1		0	1	1		0
	ES	0	1		-1	0	1		-1													5	4		1	5	3		2
Total		0	1	0	-1	0	1	0	-1	0	0	0	0	0	0	0	0	0	0	0	0	12	11	0	1	12	10	0	2
Engineering	WA	11	9		2	10	9		1	10	9		1	10	9	1	0	10	10		0	10	10		0	10	9		1
	WC	13	13		0	13	13		0	13	14		-1	15	14		1	14	14		0	14	13		1	15	14		1
	WI	7	3		4	5	5		0	5	4		1	5	5		0	8	6		2	8	8		0	12	8		4
	WD	3	5		-2	2	2		0	2																			
	WK	12	11	1	0	12	12		0	12	11		1	12	11		1	12	11		1	12	11		1	13	11		2
	WS	4	4		0	4	4		0	4	3		1	4	3		1	4	3		1	4	4		0	4	4		0
	WW													0	1		-1	1	1		0	1	1		0	1	1		0
	WX	10	7		3	7	8		-1	7	8		-1	7	8		-1	10	9		1	10	9		1	11	10		1
Total		60	52	1	7	53	53	0	0	53	49	0	4	53	51	1	1	59	54	0	5	59	56	0	3	66	57	0	9
President's Office	9P	3	2		1	2	2		0	2	2		0	2	2		0	2	1		1	2	1		1	2	2		0
Total		3	2	0	1	2	2	0	0	2	2	0	0	2	2	0	0	2	1	0	1	2	1	0	1	2	2	0	0
Production	GA	13	9		4	12	10		2	12	9		3	9	11		-2	10	12		-2	12	13		-1	12	13		-1
	GC	0	1		-1	3	2		1	3	2		1	3	2		1	8	7		1	6	8		-2	9	8		1
	GH	25	25		0	21	23		-2	21	23		-2	21	23		-2	23	23		0	24	21		3	24	20		4
	GK	6	5		1	5	4		1	5	4		1	5	3		2	5	4		1	6	6		0	6	6		0
	GM	24	24		0	29	23		6	29	20		9	22	16		6	18	16		2	19	17		2	19	18		1
	GP	0	6	1	-7	9	7	1	1	9	9	1	-1	9	9		0	11	10		1	10	12		-2	10	14		-4
	GT	0	2		-2	0	2		-2	0	3		-3	4	4		0	5	4		1	4	4		0	5	3		2
	GW	5	1	2	2																					6	7		-1
	GX				4									6	6		0	10	5		5	9	7		2	10	7		3
Total		73	73	3	-3	79	71	1	7	79	70	1	8	79	74	0	5	90	81	0	9	90	88	0	2	101	96	0	5
2000-2005 Year-End Totals & Period Ending 04/30/06		331	306	14	11	315	295	2	18	315	291	4	20	320	289	1	30	336	306	1	29	350	331	0	19	376	345	0	31

CA-IR-150
DOCKET NO. 05-0315
ATTACHMENT 1
PAGE 2 OF 2

CA-IR-151

Ref: T-11, page 2, & HELCO-1102 (Employee Count).

Please provide the following:

a. Please update HELCO-1102 with actual month-end employee counts for the months of May and June 2006.

b. For each Department with vacancies as of June 30, 2006, please identify the open positions and provide the current status of filling each vacant position, including the expected hire date if known or readily available.

c. Please supplement HELCO's response to this IR, updating HELCO-1102 with actual month-end employee counts for the months of July through September 2006, as the data becomes available.

HELCO Response:

a. HELCO 1102 has been updated with actual employee counts as of the end of May and June 2006. Please see page 2 of this response.

b. Open positions as of June 30, 2006 are listed on page 3 and 4 of this response with anticipated hire dates.

c. HELCO-1102 has been updated with actual employee counts as of the end of July 2006. Please see page 2 of this response. August and September month-end employee counts will be provided when available.

ACTUAL EMPLOYEE COUNT (JAN-AUG 2006) AND PROJECTED EMPLOYEE COUNT (DEC 2006)

DEPARTMENT		ACTUAL (A) YEAR-END 2005	(B) 31-Jan 2006	(C) 28-Feb 2006	(D) 31-Mar 2006	(E) 30-Apr 2006	(F) 31-May 2006	(G) 30-Jun 2006	(H) 31-Jul 2006	(I) 31-Aug 2006	(J) 30-Sep 2006	TY 2006 (K) 31-Dec 2006
Accounting	AO	16	16	16	16	17	17	17	16	16	16	17
Customer Services	CO	37	35	35	39	38	37	37	38	38	38	39
Distribution	DO	109	108	109	109	110	110	112	111	110	109	123
Energy Services	EO	11	11	11	11	10	10	10	9	9	10	12
Production	GO	88	90	91	91	96	96	96	97	97	96	101
Administration	NO	13	14	14	15	15	15	15	15	15	14	16
Engineering	WO	56	56	55	55	57	57	59	57	57	56	66
President's Office	9P	1	1	1	1	2	2	2	2	2	2	2
TOTAL		331	331	332	337	345	344	348	345	344	341	376

SOURCE:
Column A - HELCO-1101, Page 1
Column B-J - DARS 635 Employee Count by Department/Division within VP Function
Column K - HELCO-1101, Page 1

Department	Position Vacant	Number Vacant	Status	Expected Date of Hire
Accounting	Management Acctg Admin	1	Pending Approval of Panel Selection	8/14/2006
Administration	Land Administrator	1	Pending Panel Submittal of Recommendation	9/1/2006
	Benefits Specialist	1	Job Description Being Developed	10/1/2006
Customer Services	Meter Reader	2	1 Position Filled Effective 7/31/06; 1 Position In Recruitment Phase	See Status
Distribution	Lineman	8	1 Position to be Filled Through Internal Transfer; 1 Position Pending Response to Job Offier; Remaining Positions in Recruitment Phase	See Status
	District Superintendent	1	Pending Panel Submittal of Recommendation	9/1/2006
	Warehouse/Toolroom Att	1	Pending Panel Submittal of Recommendation	9/1/2006
	Helper 1/C AQ	1	Testing in Progress	9/1/2006
	Senior Helper	3	Testing and Recruitment in Progress	9/15/2006
Production	Keahole CT&D Supervisor	1	Interview Phase	10/1/2006
	CT Operator	1	Pending Panel Submittal of Recommendation	9/1/2006
	Operator Trainee	1	Testing in Progress	9/1/2006
	Keahole CT&D Mechanic	1	Pending Approval to Recruit	12/1/2006
	CT&D Working Foreman	1	Pending Approval to Recruit	12/1/2006
	Resource Planner	1	Job Filled Effective 07/31/06 Through Internal Transfer	7/31/2006

Department	Position Vacant	Number Vacant	Status	Expected Date of Hire
Engineering	Planner Aide	3	Testing and Recruitment in Progress	9/1/2006
	Customer Designer	3	1 Position Filled Effective 07/31/06 Through Internal Transfer; Recruitment in Progress for Remaining Positions	10/1/2006
	Mapper	1	Position Filled	8/14/2006
	GIS System Analyst	2	Pending Approval to Recruit	10/1/2006
	Jr. Customer Planner	1	Pending Available Office Space	12/3/2006
	Drafting Tech III	1	Pending Approval to Recruit	10/2/2006
Energy Services	Commercial Account Mgr	3	Pending Panel Submittal of Recommendation for 2 Positions; Interview Phase for Remaining Position	9/1/2006

CA-IR-152

Ref: T-11, page 2 (Employee Count).

Please provide the following:

a. Please confirm that the forecasted and actual employee counts provided by HELCO in response to CA-SIR-915 (see Docket No. 99-0207) are accurate and complete. If this cannot be confirmed, please correct the referenced employee data and explain the basis for any necessary revisions or corrections.

b. Please update the response to CA-SIR-915 (Docket No. 99-0207) with forecasted and actual employee counts for each month during the period of March 2000 through June 2006.

HELCO Response:

a. Attachment 1 of this response shows HELCO's response to CA-SIR-915 (Docket No. 99-0207. CA-SIR-915 has been verified as accurate and complete and no revisions or corrections are necessary.

b. Attachment 2 of this response updates CA-SIR-915 (Docket No. 99-0207) with the forecasted and actual employee counts as of the end of each month for the period March 2000 through June 2006.

Hawaii Electric Light Company, Inc.
Employee Count Workpaper

Month & Year	Forecasted Employee Count	Actual Employee Count	Difference
Jul-98	339	336	3
Aug-98	339	336	3
Sep-98	339	333	6
Oct-98	339	332	7
Nov-98	339	329	10
Dec-98	339	330	9
Jan-99	331	325	6
Feb-99	331	321	10
Mar-99	331	322	9
Apr-99	331	326	5
May-99	331	323	8
Jun-99	331	322	9
Jul-99	331	324	7
Aug-99	331	323	8
Sep-99	331	322	9
Oct-99	331	320	11
Nov-99	331	321	10
Dec-99	331	320	11
Jan-00	331	317	14
Feb-00	331	316	15

Hawaii Electric Light Company, Inc.
Employee Count Workpaper

Month & Year	Forecasted Employee Count	Actual Employee Count	Difference
Mar-00	331	315	16
Apr-00	331	312	19
May-00	331	316	15
Jun-00	331	321	10
Jul-00	331	317	14
Aug-00	331	317	14
Sep-00	331	319	12
Oct-00	331	317	14
Nov-00	331	319	12
Dec-00	331	320	11
Jan-01	339	314	25
Feb-01	339	309	30
Mar-01	339	299	40
Apr-01	339	298	41
May-01	339	299	40
Jun-01	339	298	41
Jul-01	339	299	40
Aug-01	339	298	41
Sep-01	339	300	39
Oct-01	315	300	15
Nov-01	315	298	17
Dec-01	315	297	18
Jan-02	315	294	21
Feb-02	315	292	23
Mar-02	315	294	21
Apr-02	315	294	21
May-02	315	297	18
Jun-02	315	296	19
Jul-02	315	295	20
Aug-02	315	295	20
Sep-02	315	292	23
Oct-02	315	298	17
Nov-02	315	295	20
Dec-02	315	295	20
Jan-03	321	296	25
Feb-03	321	293	28
Mar-03	321	293	28
Apr-03	321	295	26

Hawaii Electric Light Company, Inc.
Employee Count Workpaper

Month & Year	Forecasted Employee Count	Actual Employee Count	Difference
May-03	321	298	23
Jun-03	321	298	23
Jul-03	321	296	25
Aug-03	321	297	24
Sep-03	321	294	27
Oct-03	321	292	29
Nov-03	321	292	29
Dec-03	321	290	31
Jan-04	336	293	43
Feb-04	336	294	42
Mar-04	336	295	41
Apr-04	336	297	39
May-04	336	296	40
Jun-04	336	298	38
Jul-04	336	303	33
Aug-04	336	303	33
Sep-04	336	304	32
Oct-04	336	308	28
Nov-04	336	308	28
Dec-04	336	307	29
Jan-05	350	306	44
Feb-05	350	305	45
Mar-05	350	305	45
Apr-05	350	308	42
May-05	350	310	40
Jun-05	350	312	38
Jul-05	350	315	35
Aug-05	350	319	31
Sep-05	350	321	29
Oct-05	350	319	31
Nov-05	350	323	27
Dec-05	350	331	19
Jan-06	376	331	45
Feb-06	376	332	44
Mar-06	376	337	39
Apr-06	376	345	31
May-06	376	344	32
Jun-06	376	348	28

CA-IR-153

Ref: T-11, page 2, & HELCO-1105 (Employee Count).

Please provide the following:

a. Please update HELCO-1105 with actual month-end employee counts for the months of April through June 2006.

b. Referring to the response to part (a) of this information request, please identify the number of temporary employees by month in 2006 included in both the actual and forecast 2006 employee counts.

c. Referring to the response to part (b) of this information request, please identify the Department and employment position occupied by a temporary employee.

HELCO Response:

a. HELCO-1105 is updated with month-end employee counts for the months of April through June 2006. In addition, the month of March was updated with correct information. Please see page 2 of this response. The average employee count was not adjusted. Please refer to HELCO's response to CA-IR-157, which explains HELCO's reason for not adjusting the average employee count.

b. The forecast 2006 employee counts do not include any temporary employees. However, the actual employee counts for 2006 include the following number of temporary employees: January – 0; February – 0; March – 0; April – 0; May – 0; June – 2.

c. Two temporary employees were hired in June. One employee performed the work of a planner aide in the Engineering Department, Kona Division. The other employee performed work related to updating and maintaining HELCO's equipment database in the Distribution Department.

Benefit Enrollment as of 01/01/2006
Average Employee Count for Test Year 2006: 358

Hawaii Electric Light Company, Inc.
Plan Forecast Year 2006

Employee Count Projection
Average Employee Count for Test Year 2006: 358**

	2003 ACTUAL			2004 ACTUAL			2005 ACTUAL			TY 2006
	Total	Temp./LOA	Cont. Ret.	Total	Temp./LOA	Cont. Ret.	Total	Temp./LOA	Cont. Ret.	
January	291	4		289	1	0	306	0	0	*331
February	292	2		293	1	0	306	0	0	*332
March	293	2		292	2	0	305	1	0	*337
April	293	1		296	1	0	304	1	0	*345
May	297	1		298	1	0	307	1	0	*344
June	297	1		297	1	0	311	1	0	*348
July	295	1		302	1	0	314	1	0	371
August	296	1		302	1	0	318	1	0	371
September	293	1		303	1	0	321	0	0	372
October	289	1		305	1	0	320	0	0	376
November	291	1		305	1	0	323	0	0	376
December	289	1		307	1	0	331	0	0	376

* - Actual employee count for Test Year 2006

** - 2006 Employee average less one temporary employee not eligible for flex benefits

CA-IR-154

Ref: T-11, page 3 (Temporary & Contract Services).

Beginning at line 8, the referenced testimony states:

> HELCO utilizes the services of temporary employment agencies and contract services for reasons such as to fill the gaps left by vacancies currently being recruited for, to bolster the Company's workforce in times of high activity, and to perform required work that is not assigned to employees, such as vegetation management. These workers are not included in the employee count nor considered as employees. Temporary employment agency help and contract services are accounted for as non-labor costs.

Please provide the following:

a. Please identify the temporary employment agencies typically used by HELCO, indicating the general nature of the work conducted by employees from each identified agency.

b. Referring to part (a) of this information request, please provide the following temporary agency costs charged to O&M expense:
   1. Actual O&M costs incurred by HELCO during 2005, by Department.
   2. HELCO's 2006 forecast O&M costs, by Department.

c. Please identify the contractors typically used by HELCO for contract services, indicating the general nature of the work conducted by employees from each contractor.

d. Referring to part (c) of this information request, please provide the following contract services costs charged to O&M expense:
   1. Actual O&M costs incurred by HELCO during 2005, by Department.
   2. HELCO's 2006 forecast O&M costs, by Department.

HELCO Response:

a. HELCO typically uses the services of the temporary employment agencies listed below to supply workers for temporary needs, such as filling a vacancy that has not yet been filled yet due to an extended recruitment process, filling a vacancy created by illness or assignment to a special project, and filling a temporary need for increased staffing due to work load and other operational needs. The work performed by these temporary agency workers include clerical work, unskilled labor, warehouse work, and work supporting HELCO's DSM and other customer programs.

1. Altres Staffing
2. CHSECO Consultants/Innovative Employment
3. ProStaffing
4. Jobs Free Inc

b. Temporary agency costs charged to O&M expense are as follows:

1. Actual O&M costs incurred by HELCO during 2005 by Department are: Administration - $17,242.95; Customer Service - $18,114.86; Distribution - $1,200.00; Energy Services - $83,953.25; Production - $463,060.70; Engineering - $21,953; Accounting - $0.
2. HELCO's 2006 Test Year O&M forecast for temporary agency costs by Department are: Administration - $3,000.00; Energy Services - $255,264.00. There are no temporary agency costs forecasted for the 2006 Test Year O&M for Customer Service, Distribution, Accounting, Engineering, and Production Departments. It was anticipated that the staffing count would be higher in the 2006 Test Year, which would negate the need to utilize temporary agency workers in many cases.

c. The Administration Department hires various security companies to provide security services to monitor gates that have failed and are being repaired, and in the event of heightened security threat conditions as directed by the Department of Homeland Security. These companies include Aloha Security, Securitas, and Wackenhut of Hawaii. The Production Department hires various contractors to perform repair and maintenance work for its generation units. These companies include Aloha Machine & Welding, Arakaki Mechanical, Emerson/Caltrol/Process Controls, Endo Painting, Qualified Painting, Yamada Painting, IPAC Electric, Hawaii Electrical Service, JK Electric, Trans Canada Turbines,

General Electric, Ecolab, Alstom, Siemens, Wood Group, Peaker Services, Puna Rentals, Isemoto Contracting, Ohana Environmental, Myounghee Noh & Associates, Unitek, ACA Services, AirCon Hawaii, Competency Attainment Technology, Atmos, and Ishii Contracting. The Accounting Department hires KPMG to perform audit work, CW Maintenance to perform building cleaning services, and Shiraki for ground maintenance. The Distribution Department typically hires contractors that include Able Electric, ABB Inc., Advanced Analytical Laboratory, Diversified Energy Services Inc, Diversified Utility Services, DTE Energy Technologies Inc., Electrical System Services, EM Rivera and Sons, Entrix Inc.,Finlay Testing Laboratories, Hawaii Electrical Service, Leileiwi Electric, Mauna Kea Electric, Oceanic Analytical Laboratory, Osmose, RK Mechanical, Telecable Systems, Tetra Tech EM Inc., The McCloskey Group, Scientel Wireless LLC, SD Meyers Inc., Sensormatic Hawaii, TFH2b Analytical Services, Whitney Pacific Corporation, Wireless Construction Inc., Willocks Construction Corporation, and Yamada & Sons for electrical services; Aloha Security for traffic control; Asplundh, Tree Works, Jacunski Complete Tree Service, and Big Isle Tree Service for vegetation management; Blue Hawaiian Helicopters and Pacific Helicopter Tours for helicopter services; Big Island Fencing, and Bob's Fencing Inc. for fencing work; Bolton Construction, Hilo Crane Service, Isemoto Contracting, and Puna Rentals for crane rentals; Business Services Hawaii, Environmental Recyling, and Pacific Waste for rubbish services; C&A Generator, C&H Ishii General Contracting, Clayton, Daleco Inc., Enviro Services, Hawaii Johns, Hawaiian Dredging Construction, Haztech Environmental Services, Henkels and McCoy, ILB Hawaii, Independent Phone Services, John Wassell, Lenox Metals LLC, LFR, National Fire Protection Co., Pacific Wireless Communication, PAR Electrical Contractors, Pure Health Solutions Inc/H2O

Solutions, and Radiofrequency Safety International Corp for technical services; C&F Trucking, Hawaii Forklift Service, Kona Transportation, Kuwaye Trucking, and Yamada Transfer for freight services; Grass Cutter, Hilton T. Hara, JK Electric, Hirayama Brothers Electric Inc., K. Matsuo Contracting, Kenneth Waltjen Contracting, and Yamada Paint Contracting/GW Construction for building maintenance; T&T Electric, Tri-S Corporation, and VIP Line Inc for pole hole digging. The Customer Service Department typically hires former employees as contractors to train new employees. The Engineering Department typically hires Aloha Security to provide security guard service during gate maintenance and repair projects, and Computer Management Services and Intergraph for computer upgrades and system maintenance, and application development. The Energy Services Department does not normally charge contract services to O&M expenses with the exception of contracting work to HECO.

d. Contract services costs charged to O&M expense are as follows:

1. Actual O&M costs incurred by HELCO during 2005 by Department are: Administration - $1,078; Accounting - $30,644; Production – refer to HELCO-544; Distribution – refer to CA-IR-97, Part A, Page 3, HELCO-612, Page 1; Customer Service - $14,760; Engineering - $47,677. No O&M contract services cost was incurred by the Energy Services Department during 2005.

2. HELCO's 2006 Test Year O&M forecast for contract services O&M costs by Department are: Administration - $1,200; Accounting - $19,696; Production – refer to CA-IR-2, Attachment 2D; Distribution – refer to CA-IR-2, Part B, HELCO T-6, Page 7-13, 16-31, 45-51, 55-63, 66-68, 79-81, 84-96. HELCO-612, Page 1; Engineering - $16,400. There are no contract services forecast for the 2006 Test Year O&M in

reference to this IR for Customer Service and Energy Services Departments.

CA-IR-155

Ref: T-11, pages 5-6 (Employee Count Adjustment).

The referenced testimony indicates that the 2006 operating budget assumed that HELCO would employ 376 people as of 1/1/06, but that the 2006 test year forecast was adjusted to recognize the delayed hiring of six (6) employees in July 2006 and one (1) employee in April 2006. Please provide the following:

a. Please confirm the above summary of the referenced testimony. If this cannot be confirmed, please explain.

b. Please provide the actual hire date for each of these seven (7) positions:
   1. Four (4) inspector positions in the Distribution Department.
   2. One (1) Benefits Specialist in the Administration Department.
   3. One (1) Commercial Account Manager in the Energy Services Department.
   4. One (1) Capital Budget Administrator in the Accounting Department.

HELCO Response:

a. The summary of the referenced testimony is accurate.

b. Of the seven positions, 1 has been filled as anticipated, 1 is in the process of being filled, 4 are in the recruitment phase, and 1 is being developed. Details are listed below by position.

   1. To fill the Inspector positions HELCO must first fill its vacant Lineman positions. HELCO has found that a trained Lineman has the necessary skills, knowledge, and experience to perform the work of an Inspector. As of June 30, 2006 HELCO had 8 Lineman vacancies. Of these vacant Lineman positions, HELCO has made one job offer, which has not yet been accepted. HELCO interviewed many candidates for the Lineman vacancies, however has been unsuccessful to date in attracting commitments from these candidates. All four Inspector positions remain unfilled as of this response. Work for the unfilled Inspector positions is being performed on a call-out basis, requiring premium overtime pay, by Linemen, or being deferred.

   2. The position description for the Benefits Specialist position is in the process of being

developed. Once the position description is complete, recruitment for the position will commence. It is anticipated this position will be filled by October, 2006. Currently the work to be performed by the Benefits Specialist is being performed by another merit position, the Human Resources Generalist. The Human Resources Generalist performs a variety of duties within the Human Resources Division, including administering the benefit plans for HELCO. With the emphasis in ensuring that benefits are administered correctly, other work for the Human Resources Division is delayed, performed by other merit employees, or completed on overtime.

3. The Commercial Account Manager position is in the process of being filled. Interviews for the position have been completed and the panel recommendation is in the final stage of completion. A job offer is anticipated to be made by the fourth week of August 2006 and anticipate the candidate will be hired by the end of August 2006.
4. The Capital Budget Administrator position was filled on April 24, 2006.

CA-IR-156

Ref: T-11, page 6, & HELCO-1102 (Employee Count Adjustment).

Beginning at line 10, the referenced testimony describes six reasons why similar employee count adjustments were not made for other employee positions not actually filled at the beginning of 2006. The test year forecast is based on 376 employees, while the actual count in January 2006 was 331 – a total of 45 employees, of which HELCO's test year forecast recognizes a delay in hiring for only 7 employee positions. Please provide the following by Department with regard to the remaining 38 vacant positions as of January 2006:

a. The number of employee positions for which adjustments were not made because "the position was filled close to the beginning of 2006," indicating the related hire dates.
b. The number of employee positions for which adjustments were not made because "the work was being completed through employee overtime."
c. The number of employee positions for which adjustments were not made because "the work was being performed by temporary workers."
d. The number of employee positions for which adjustments were not made because the "work was getting done by contract services."
e. The number of employee positions for which adjustments were not made because the labor "costs [were] charged to capital projects."
f. The number of employee positions for which adjustments were not made because the work was temporarily reassigned "to merit exempt employees in addition to their regular responsibilities."
g. If the information requested in parts (a) through (f) of this information request is not available in the context of January 2006 but can be provided for another 2006 month, please explain why the data is not available for January 2006 and provide the requested data for the available month.

HELCO Response:

a. Adjustments were made for seven positions in the Administration Department (1 position), the Energy Services Department (1 position), the Accounting Department (1 position), and the Distribution Department (4 positions). HELCO-1101 shows the actual staffing count at the end of 2005 as 331 positions. Excluding the employee count adjustments noted in T-11, pages 6-7, the difference between the beginning employee count of 331 and the 2006 Test Year estimate is 38 positions. These 38 positions are identified by Department as:

1. Administration Department – 2 positions. The Safety/IR Specialist position was filled

on January 9, 2006. The Administrative Assistant position was filled on March 30, 2006.

2. Customer Service Department – 2 positions. The Customer Service Department employee staffing count fluctuates frequently because a number of the positions, namely meter reader and mail clerk, serve as feeder groups for other vacant positions throughout the company. At the beginning of 2006 three positions were being recruited to fill currently vacant or soon to be vacant jobs: meter reader, mail clerk, district clerk I. In the first week of January, 2006 HELCO received resignations from two additional meter readers, necessitating additional recruitment efforts. HELCO filled these vacant positions as follows: the mail clerk position was filled on February 9, 2006; three meter reader positions were filled on March 15, 2006; the district clerk I position was filled on March 27, 2006.
3. Distribution Department – 10 positions. The Distribution Department 2006 Test Year employee staffing count is 123. Of this number, four positions were adjusted to be filled in July 2006, leaving the balance of 10 positions to be accounted for. These positions include: Helper 1/C – filled May 15, 2006; Shift Clerk Dispatcher – filled June 19, 2006; Administrative Assistant – filled April 24, 2006, Lineman – filled May 1, 2006. The Toolroom Attendant/Repairer position was offered to a candidate, but the offer was refused resulting in additional recruitment efforts. One Lineman position was offered and HELCO is waiting for a response from the candidate. The remaining positions are not filled yet and are in various stages of recruitment and/or job offer.
4. Engineering Department – 10 positions. Electrical Engineer – filled January 23, 2006; two Planner Aide positions were filled, one on February 13, 2006 and the other on April

3, 2006; Receptionist/Clerk – filled April 26, 2006. The remaining positions are in various stages of recruitment with the exception of the GIS Systems Analyst (2 positions), in which recruitment has not yet commenced. Please see the response to CA-IR-188.

5. President's Office – 1 position. Executive Secretary – filled April 3, 2006.
6. Production – 13 positions. CT&D mechanic – filled January 2, 2006. Machinist mechanic – filled March 13, 2006. Operator trainee (8 positions) – filled 1 position on January 23, 2006, 1 position on February 13, 2006, 1 position on February 27, 2006, 1 position on March 13, 2006; 4 positions on April 17, 2006. Resource planner - filled July 31, 2006. Supervisor, CT&D East Hawaii – filled June 5, 2006. The remaining position is still in the recruitment phase.

b. Of the positions listed in HELCO's response to "a" above, overtime hours have been accrued for most of the bargaining unit positions that were vacant for any portion of the 2006 Test Year. The exception is the Receptionist/Clerk (Engineering Department) and the District Clerk I (Customer Service Department), which were filled by the hiring of temporary agency workers.

c. Bargaining Unit positions receptionist clerk (Engineering Department) and the district clerk I (Customer Service Department) were filled by the hiring of temporary agency workers. The administrative assistant position in the Distribution Department was filled by the hiring of a temporary agency worker. The administrative assistant position in the Administration Department was filled for a short time by a temporary agency worker.

d. HELCO has hired contract services to perform critical line construction work that its current lineman staff cannot perform. Please refer to HELCO-619 for information on contract

services for the Distribution Department. Updated information is also provided in CA-IR-86, CA-IR-87, and CA-IR-90.

e. A portion of the lineman labor cost is charged to capital projects, however this percent is based on actual work performed. For the remaining vacant positions, labor costs are either charged to O&M or clearings. For those positions charged to clearings, mainly in the Engineering and Distribution Departments, some or all of the labor cost for these positions may eventually be charged to capital projects.

f. Merit exempt employees are not paid overtime for hours worked beyond their normal work hours. This method of temporarily filling vacant positions is used where the skills, knowledge, and ability is available from current staff. There are four positions that were not adjusted because the work was being performed by other merit exempt employees in addition to their regular responsibilities. The following Departments assigned additional work to merit employees to cover the essential duties of vacant merit positions:

1. Administration Department – the work of the administrative assistant was performed in part by the safety/IR specialist, the human resources generalist, and the administration manager.
2. Distribution Department – the work of the district superintendent is being performed by one of the assistant district superintendents and the distribution manager.
3. President's Office – the work of the executive secretary was performed in full by the claims administrator (Administration Department).
4. Production – to work of the resource planner was performed by the existing resource planner.

g. Not applicable.

CA-IR-157

Ref: T-11, pages 5-6 & 8, HELCO-1102 & HELCO-1105 (Employee Count).

Pages 5-6 of the referenced testimony indicate that the 2006 operating budget assumed HELCO would employ 376 people as of 1/1/06, but that the 2006 test year forecast was adjusted to recognize the delayed hiring of six (6) employees in July 2006 and one (1) employee in April 2006. Beginning at line 1 of page 8, the referenced testimony generally discusses how the average employee count was determined on HELCO-1105, which was used by Ms. Julie Price (HELCO T-10) to quantify employee benefit costs for the forecast test year. Please provide the following:

a. Please explain why the actual employee counts shown on HELCO-1105 for January and February 2006 agree with the month-end counts shown on HELCO-1102, but the month of March and April 2006 do not agree.

b. Referring to HELCO-1105, please explain and provide supporting calculations showing how the Company determined the employee counts for the 2006 test year months of March (332), April (343), May (362), June-August (371) and September (372). Provide a copy of any supporting documentation.

c. Please confirm that the employee count adjustments described at pages 5-6 of HELCO T-11 implies a different (i.e., higher) monthly employee count than set forth on HELCO-1105. If this cannot be confirmed, please explain and provide any supporting documentation.

   1. Please explain and reconcile the monthly employee counts set forth on HELCO-1105 with the referenced employee count testimony at pages 5-6 of HELCO T-11.

   2. Please identify any revisions, modifications or corrections HELCO believes to be necessary to HELCO-1105 and/or the benefits forecast supported by HELCO T-10, including copies of any supporting documentation. If none, please explain.

HELCO Response:

a. The benefit forecast was recalculated in March 2006. Since the actual month end employee count for January and February 2006 was known, it was used in the recalculation. All other months were estimated.

b. Estimated staffing counts for the months March – September 2006 were determined by reviewing the status of recruitment activity for unfilled positions and the anticipated fill date for these positions. No separate calculation was conducted.

c. The employee count adjustments described on pages 6-7 of HELCO T-11 implies a current (i.e., higher) monthly employee count than set forth on HELCO-1105.

1. HELCO-1105 was updated with actual employee counts through June, 2006. Please refer to HELCO's response for CA-IR-153.

2. HELCO-1105, prior to the update included with the response to CA-IR-153, was used to determine the average number of employees for the flex benefit forecast for the 2006 Test Year. While the actual employee count differs from the estimated employee count used in the preparation of the flex benefit forecast, no modification or correction is necessary to the flex benefit forecast. For the 2006 Test Year, an employee count of 358 was used to forecast the employee flex benefit cost (see HELCO-1105). The updated employee count provided in HELCO's response to CA-IR-153 results in an average employee count of 356. This slight difference does not necessitate a revision to the employee flex benefit forecast.

CA-IR-158

Ref: T-11, page 6, & HELCO-1104 (Overtime).

The data contained in the workpaper spreadsheet file supporting HELCO-1104 represents input values, including the "% Overtime." Please provide the following:

a. Please describe how the "% Overtime" values were determined, particularly indicating whether those values represent:

   1. overtime hours as a percent of regular hours;
   2. overtime hours as a percent of productive hours;
   3. overtime dollars as a percent of regular pay; or
   4. overtime dollars as a percent of productive pay.

b. Please identify and provide supporting documentation for the Overtime hours and dollars by Department by calendar year.

c. Please provide the calculation of as well as documentation supporting the "% Overtime" by Department by calendar year.

d. Please update HELCO-1104 to reflect actual data through June 2006, along with copies of supporting documentation.

HELCO Response:

a. The percent overtime values in HELCO-1104 represent overtime dollars as a percent of base pay.

b. The supporting documentation for overtime hours and dollars by Department is shown on DARS Report 631-2 Overtime Hours and Amount Paid Details, Attachment 1, Pages 1-15. Dollars overtime paid and Total Base Pay for Departments with less than 2% overtime as a percent of base pay is redacted. This report only reflects overtime for those employees receiving compensation for overtime worked.

c. The percent overtime by Department was determined by dividing the total overtime dollars by the total base pay for each Department. The supporting documentation for this

calculation contains confidential salary information. The Consumer Advocate may view the supporting documentation, DARS Report 631-2 Overtime Hours and Amount Paid Details at HELCO's business office.

d. HELCO-1104 is updated through June 30, 2006 and is shown on Attachment 2 of this response. Please note that clerical errors were found in some of the data previously submitted for years 2000 and 2004; the corrections have been made and are shown in boxes. The supporting documentation for overtime hours and dollars by Department is shown on DARS Report 631-2 Overtime Hours and Amount Paid Details, Attachment 3, Pages 1-2. Dollars overtime paid and Total Base Pay for Departments with less than 2% overtime as a percent of base pay is redacted. This report only reflects overtime for those employees receiving compensation for overtime worked.

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	*01/01/2000*	*District:*	*H*	*HAWAII ELECTRIC LIGHT COMPA*	*Department:*
End Date:	*12/31/2000*	*VP Function:*	*10*	*PRESIDENT - HELCO*	*Division:*

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
VP Function: PRESIDENT - HELCO								
Dept: H9P PRESIDENTS OFFICE								
OT Hours								0.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.00%
Dept: HA0 ACCOUNTING								
OT Hours	73.75		50.00	772.25	13.92	4.00	1.50	915.42
OT Paid	$1,555.84		$604.87	$23,277.71	$652.44	$139.44	$69.72	$26,300.02
Total Base Pay								$1,166,645.87
Percent of Base Pay								2.25%
Dept: HC0 CUSTOMER SERVICES								
OT Hours	20.00			588.43		2.00		610.43
OT Paid								
Total Base Pay								
Percent of Base Pay								1.57%
Dept: HD0 DISTRIBUTION								
OT Hours	2240.42		4858.47	24779.02	6849.40	2413.87	2863.03	44004.20
OT Paid	$73,312.48		$70,957.76	$941,692.27	$339,841.86	$95,254.96	$156,765.84	$1,677,825.17
Total Base Pay								$6,868,556.89
Percent of Base Pay								24.43%
Dept: HE0 ENERGY SERVICES								
OT Hours								0.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.00%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	01/01/2000	District:	H	HAWAII ELECTRIC LIGHT COMPA	Department:
End Date:	12/31/2000	VP Function:	10	PRESIDENT - HELCO	Division:

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
Dept: HG0 PRODUCTION								
OT Hours	2742.17		2481.70	14286.38	5329.50	9281.10	10416.67	44537.52
OT Paid	$89,922.09		$35,909.54	$593,841.64	$296,344.48	$382,776.63	$570,488.51	$1,969,282.89
Total Base Pay								$4,460,814.67
Percent of Base Pay								44.15%
Dept: HN0 ADMINISTRATION								
OT Hours	5.50		5.50					11.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.04%
Dept: HW0 ENGINEERING								
OT Hours	24.50		16.50	1037.25	29.33	15.67	11.00	1134.25
OT Paid								
Total Base Pay								
Percent of Base Pay								1.39%
Dept: HZP OFF-DUTY POLICE OFFICERS								
OT Hours			3.00					3.00
OT Paid			$33.00					$33.00
Total Base Pay								
Percent of Base Pay								
VP Function: PRESIDENT - HELCO								
OT Hours	5106.33		7415.17	41463.33	12222.15	11716.63	13292.20	91215.82
OT Paid	$166,238.35		$107,740.87	$1,612,167.49	$638,296.17	$478,715.41	$727,805.23	$3,730,963.52
Total Base Pay								$17,304,774.74
Percent of Base Pay								21.56%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	01/01/2000	District:	H	HAWAII ELECTRIC LIGHT COMPA	Department:
End Date:	12/31/2000	VP Function:	10	PRESIDENT - HELCO	Division:

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
Total Company								
OT Hours	5106.33		7415.17	41463.33	12222.15	11716.63	13292.20	91215.82
OT Paid	$166,238.35		$107,740.87	$1,612,167.49	$638,296.17	$478,715.41	$727,805.23	$3,730,963.52
Total Base Pay								$17,304,774.74
Percent of Base Pay								21.56%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	*01/01/2001*	*District:*	*H*	*HAWAII ELECTRIC LIGHT COMPA*	*Department:*
End Date:	*12/31/2001*	*VP Function:*	*10*	*PRESIDENT - HELCO*	*Division:*

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
VP Function: PRESIDENT - HELCO								
Dept: H9P PRESIDENTS OFFICE								
OT Hours								0.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.00%
Dept: HA0 ACCOUNTING								
OT Hours	98.00		145.33	3037.00	21.75	4.00		3306.08
OT Paid	$2,131.82		$1,740.35	$100,145.34	$933.73	$124.92		$105,076.16
Total Base Pay								$2,529,614.42
Percent of Base Pay								4.15%
Dept: HC0 CUSTOMER SERVICES								
OT Hours		15.00		1.00				16.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.07%
Dept: HD0 DISTRIBUTION								
OT Hours	2179.83	1.00	3946.42	18998.18	3404.50	1963.38	2413.22	32906.53
OT Paid	$69,748.59	$10.80	$64,111.80	$787,056.62	$191,763.87	$80,821.93	$136,959.21	$1,330,472.82
Total Base Pay								$5,635,820.22
Percent of Base Pay								23.61%
Dept: HE0 ENERGY SERVICES								
OT Hours								0.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.00%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	*01/01/2001*	*District:*	*H*	*HAWAII ELECTRIC LIGHT COMPA*	*Department:*
End Date:	*12/31/2001*	*VP Function:*	*10*	*PRESIDENT - HELCO*	*Division:*

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
Dept: HG0 PRODUCTION								
OT Hours	3264.73		1566.10	10866.20	3038.92	6186.00	5976.95	30898.90
OT Paid	$105,997.05		$23,622.07	$453,694.68	$168,830.01	$256,370.54	$326,882.07	$1,335,396.42
Total Base Pay								$4,327,467.36
Percent of Base Pay								30.86%
Dept: HN0 ADMINISTRATION								
OT Hours	1.50			25.50				27.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.09%
Dept: HW0 ENGINEERING								
OT Hours	10.00		0.50	681.92	11.00			703.42
OT Paid								
Total Base Pay								
Percent of Base Pay								0.87%
VP Function: PRESIDENT - HELCO								
OT Hours	5554.07	16.00	5658.35	33609.80	6476.17	8153.38	8390.17	67857.93
OT Paid	$178,186.38	$367.05	$89,478.97	$1,365,314.80	$362,116.81	$337,317.39	$463,841.28	$2,796,622.68
Total Base Pay								$16,784,399.41
Percent of Base Pay								16.66%
Total Company								
OT Hours	5554.07	16.00	5658.35	33609.80	6476.17	8153.38	8390.17	67857.93
OT Paid	$178,186.38	$367.05	$89,478.97	$1,365,314.80	$362,116.81	$337,317.39	$463,841.28	$2,796,622.68
Total Base Pay								$16,784,399.41
Percent of Base Pay								16.66%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	*01/01/2002*	*District:*	*H*	*HAWAII ELECTRIC LIGHT COMPA*	*Department:*
End Date:	*12/31/2002*	*VP Function:*	*10*	*PRESIDENT - HELCO*	*Division:*

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
VP Function: PRESIDENT - HELCO								
Dept: H9P PRESIDENTS OFFICE								
OT Hours								0.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.00%
Dept: HA0 ACCOUNTING								
OT Hours	128.50		183.50	2866.45	34.50	2.00		3214.95
OT Paid	$3,722.74		$2,185.79	$94,829.88	$1,498.14	$63.99		$102,300.54
Total Base Pay								$2,558,272.39
Percent of Base Pay								4.00%
Dept: HC0 CUSTOMER SERVICES								
OT Hours								0.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.00%
Dept: HD0 DISTRIBUTION								
OT Hours	3154.48		4230.43	26008.80	5378.07	2320.27	3527.60	44619.65
OT Paid	$105,419.98		$72,526.84	$1,080,101.28	$300,068.45	$98,623.85	$204,445.42	$1,861,185.82
Total Base Pay								$5,629,121.84
Percent of Base Pay								33.06%
Dept: HE0 ENERGY SERVICES								
OT Hours								0.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.00%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	01/01/2002	District:	H	HAWAII ELECTRIC LIGHT COMPA	Department:
End Date:	12/31/2002	VP Function:	10	PRESIDENT - HELCO	Division:

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
Dept: HG0 PRODUCTION								
OT Hours	3255.75		1875.95	15457.18	5904.27	7772.25	10199.83	44465.23
OT Paid	$108,866.69		$28,854.44	$655,142.06	$332,950.32	$322,023.19	$564,628.02	$2,012,464.72
Total Base Pay								$4,397,564.80
Percent of Base Pay								45.76%
Dept: HN0 ADMINISTRATION								
OT Hours				49.50				49.50
OT Paid								
Total Base Pay								
Percent of Base Pay								0.19%
Dept: HW0 ENGINEERING								
OT Hours	11.00		12.00	1019.58	1.25			1043.83
OT Paid								
Total Base Pay								
Percent of Base Pay								1.37%
VP Function: PRESIDENT - HELCO								
OT Hours	6549.73		6301.88	45401.52	11318.08	10094.52	13727.43	93393.17
OT Paid	$218,334.66		$103,714.51	$1,868,361.64	$634,564.39	$420,711.03	$769,073.44	$4,014,759.67
Total Base Pay								$16,824,433.25
Percent of Base Pay								23.86%
Total Company								
OT Hours	6549.73		6301.88	45401.52	11318.08	10094.52	13727.43	93393.17
OT Paid	$218,334.66		$103,714.51	$1,868,361.64	$634,564.39	$420,711.03	$769,073.44	$4,014,759.67
Total Base Pay								$16,824,433.25
Percent of Base Pay								23.86%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	*01/01/2003*	*District:*	*H*	*HAWAII ELECTRIC LIGHT COMPA*	*Department:*
End Date:	*12/31/2003*	*VP Function:*	*10*	*PRESIDENT - HELCO*	*Division:*

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
VP Function: PRESIDENT - HELCO								
Dept: H9P PRESIDENTS OFFICE								
OT Hours								0.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.00%
Dept: HA0 ACCOUNTING								
OT Hours	205.25	38.00	227.67	2212.75	404.67	15.25	2.00	3105.58
OT Paid	$6,288.57	$1,282.44	$2,853.41	$75,244.53	$18,234.81	$546.29	$100.44	$104,550.49
Total Base Pay								$2,660,126.75
Percent of Base Pay								3.93%
Dept: HC0 CUSTOMER SERVICES								
OT Hours	3.00	2.50		2.00				7.50
OT Paid								
Total Base Pay								
Percent of Base Pay								0.04%
Dept: HD0 DISTRIBUTION								
OT Hours	2851.42	14.50	5897.87	27509.57	4734.58	2789.77	3891.62	47689.32
OT Paid	$99,123.35	$535.04	$100,805.92	$1,149,901.91	$266,650.85	$121,486.40	$230,074.53	$1,968,578.00
Total Base Pay								$5,670,113.51
Percent of Base Pay								34.72%
Dept: HG0 PRODUCTION								
OT Hours	4335.00		1298.18	17217.85	5249.32	7506.00	8154.93	43761.28
OT Paid	$150,268.67		$19,620.71	$749,990.96	$301,374.29	$312,695.27	$450,459.11	$1,984,409.01
Total Base Pay								$4,588,058.57
Percent of Base Pay								43.25%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	01/01/2003	District:	H	HAWAII ELECTRIC LIGHT COMPA	Department:
End Date:	12/31/2003	VP Function:	10	PRESIDENT - HELCO	Division:

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
Dept: HN0 ADMINISTRATION								
OT Hours	6.00	39.00		51.00				96.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.42%
Dept: HW0 ENGINEERING								
OT Hours	10.00	33.50	43.03	1460.17	6.00		24.00	1576.70
OT Paid								
Total Base Pay								
Percent of Base Pay								1.94%
VP Function: PRESIDENT - HELCO								
OT Hours	7410.67	127.50	7466.75	48453.33	10394.57	10311.02	12072.55	96236.38
OT Paid	$256,250.94	$4,192.17	$123,799.90	$2,028,563.50	$586,517.53	$434,727.96	$681,723.92	$4,115,775.92
Total Base Pay								$17,261,973.61
Percent of Base Pay								23.84%
Total Company								
OT Hours	7410.67	127.50	7466.75	48453.33	10394.57	10311.02	12072.55	96236.38
OT Paid	$256,250.94	$4,192.17	$123,799.90	$2,028,563.50	$586,517.53	$434,727.96	$681,723.92	$4,115,775.92
Total Base Pay								$17,261,973.61
Percent of Base Pay								23.84%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	01/01/2004	District:	H	HAWAII ELECTRIC LIGHT COMPA	Department:
End Date:	12/31/2004	VP Function:	10	PRESIDENT - HELCO	Division:

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
VP Function: PRESIDENT - HELCO								
Dept: H9P PRESIDENTS OFFICE								
OT Hours				61.25				61.25
OT Paid								
Total Base Pay								
Percent of Base Pay								1.09%
Dept: HA0 ACCOUNTING								
OT Hours	304.67		252.67	2579.75	520.33	23.00	2.00	3682.42
OT Paid	$9,201.14		$3,122.43	$88,078.50	$24,568.52	$825.64	$90.00	$125,886.23
Total Base Pay								$2,688,491.69
Percent of Base Pay								4.68%
Dept: HC0 CUSTOMER SERVICES								
OT Hours	39.25	9.00		151.50				199.75
OT Paid								
Total Base Pay								
Percent of Base Pay								0.89%
Dept: HD0 DISTRIBUTION								
OT Hours	2226.25	3.50	8275.07	27368.60	6683.72	3225.97	5817.20	53600.30
OT Paid	$77,236.28	$70.84	$147,320.30	$1,155,609.39	$376,616.07	$140,189.88	$337,988.95	$2,235,031.71
Total Base Pay								$5,732,372.25
Percent of Base Pay								38.99%
Dept: HG0 PRODUCTION								
OT Hours	5523.67	175.50	1707.45	18493.58	5254.50	8550.00	9635.13	49339.83
OT Paid	$195,622.52	$6,088.13	$26,767.58	$821,872.49	$308,440.88	$368,149.05	$552,242.19	$2,279,182.84
Total Base Pay								$4,976,879.31
Percent of Base Pay								45.80%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	01/01/2004	District:	H	HAWAII ELECTRIC LIGHT COMPA	Department:
End Date:	12/31/2004	VP Function:	10	PRESIDENT - HELCO	Division:

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
Dept: HN0 ADMINISTRATION								
OT Hours	51.00	132.50		85.25				268.75
OT Paid								
Total Base Pay								
Percent of Base Pay								1.13%
Dept: HW0 ENGINEERING								
OT Hours	83.00		12.00	1506.63	38.75	40.00	60.17	1740.55
OT Paid	$2,778.58		$138.50	$54,340.31	$1,620.10	$1,239.48	$2,573.94	$62,690.91
Total Base Pay								$2,938,850.48
Percent of Base Pay								2.13%
VP Function: PRESIDENT - HELCO								
OT Hours	8227.83	320.50	10247.18	50246.57	12497.30	11838.97	15514.50	108892.85
OT Paid	$287,517.08	$10,523.36	$177,348.81	$2,129,303.87	$711,245.57	$510,404.05	$892,895.08	$4,719,237.82
Total Base Pay								$17,933,182.78
Percent of Base Pay								26.32%
Total Company								
OT Hours	8227.83	320.50	10247.18	50246.57	12497.30	11838.97	15514.50	108892.85
OT Paid	$287,517.08	$10,523.36	$177,348.81	$2,129,303.87	$711,245.57	$510,404.05	$892,895.08	$4,719,237.82
Total Base Pay								$17,933,182.78
Percent of Base Pay								26.32%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	01/01/2005	District:	H	HAWAII ELECTRIC LIGHT COMPA	Department:
End Date:	12/31/2005	VP Function:	10	PRESIDENT - HELCO	Division:

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
VP Function: PRESIDENT - HELCO								
Dept: H9P PRESIDENTS OFFICE								
OT Hours				25.00				25.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.29%
Dept: HA0 ACCOUNTING								
OT Hours	70.50		140.08	775.17	18.75	3.42		1007.92
OT Paid	$1,709.62		$1,732.08	$27,785.11	$931.90	$134.07		$32,292.78
Total Base Pay								$1,548,520.60
Percent of Base Pay								2.09%
Dept: HC0 CUSTOMER SERVICES								
OT Hours	121.25		263.67	2144.83	146.33	68.75		2744.83
OT Paid	$3,224.55		$3,547.61	$78,088.37	$6,936.34	$2,557.40		$94,354.27
Total Base Pay								$1,419,769.17
Percent of Base Pay								6.65%
Dept: HD0 DISTRIBUTION								
OT Hours	2200.10	11.00	11706.27	27383.57	5302.80	3225.65	4742.43	54571.82
OT Paid	$75,706.53	$310.64	$204,678.09	$1,182,988.28	$313,157.26	$141,767.75	$284,224.28	$2,202,832.83
Total Base Pay								$5,984,089.00
Percent of Base Pay								36.81%
Dept: HE0 ENERGY SERVICES								
OT Hours				58.75				58.75
OT Paid								
Total Base Pay								
Percent of Base Pay								0.27%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	01/01/2005	District:	H	HAWAII ELECTRIC LIGHT COMPA	Department:
End Date:	12/31/2005	VP Function:	10	PRESIDENT - HELCO	Division:

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
Dept: HG0 PRODUCTION								
OT Hours	3941.67		1549.75	17603.13	4197.33	7328.33	7395.40	42015.62
OT Paid	$143,212.14		$24,195.88	$814,063.80	$253,631.02	$326,407.40	$437,850.13	$1,999,360.37
Total Base Pay								$5,526,968.45
Percent of Base Pay								36.17%
Dept: HN0 ADMINISTRATION								
OT Hours				51.50				51.50
OT Paid								
Total Base Pay								
Percent of Base Pay								0.19%
Dept: HW0 ENGINEERING								
OT Hours	20.50		21.25	2760.97	43.00		2.00	2847.72
OT Paid	$648.97		$276.45	$104,567.28	$2,225.35		$118.20	$107,836.25
Total Base Pay								$3,239,315.10
Percent of Base Pay								3.33%
VP Function: PRESIDENT - HELCO								
OT Hours	6354.02	11.00	13681.02	50802.92	9708.22	10626.15	12139.83	103323.15
OT Paid	$224,501.81	$310.64	$234,430.11	$2,211,243.32	$576,881.87	$470,866.62	$722,192.61	$4,440,426.98
Total Base Pay								$19,331,743.28
Percent of Base Pay								22.97%
Total Company								
OT Hours	6354.02	11.00	13681.02	50802.92	9708.22	10626.15	12139.83	103323.15
OT Paid	$224,501.81	$310.64	$234,430.11	$2,211,243.32	$576,881.87	$470,866.62	$722,192.61	$4,440,426.98
Total Base Pay								$19,331,743.28
Percent of Base Pay								22.97%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	01/01/2006	District:	H	HAWAII ELECTRIC LIGHT COMPA	Department:
End Date:	04/23/2006	VP Function:	10	PRESIDENT - HELCO	Division:

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
VP Function: PRESIDENT - HELCO								
Dept: H9P PRESIDENTS OFFICE								
OT Hours				5.00				5.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.20%
Dept: HA0 ACCOUNTING								
OT Hours	4.00			111.92				115.92
OT Paid								
Total Base Pay								
Percent of Base Pay								1.30%
Dept: HC0 CUSTOMER SERVICES								
OT Hours	41.50		148.42	1348.58	7.00	32.50	4.00	1582.00
OT Paid	$1,089.98		$2,022.23	$50,001.86	$349.55	$1,273.51	$187.84	$54,924.97
Total Base Pay								$634,879.77
Percent of Base Pay								8.65%
Dept: HD0 DISTRIBUTION								
OT Hours	648.72		4530.53	11061.55	2351.38	1177.28	1776.52	21545.98
OT Paid	$22,331.36		$77,529.79	$472,797.77	$137,486.80	$51,064.79	$105,379.48	$866,589.99
Total Base Pay								$2,252,818.10
Percent of Base Pay								38.47%
Dept: HE0 ENERGY SERVICES								
OT Hours				19.00				19.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.21%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	01/01/2006	District:	H	HAWAII ELECTRIC LIGHT COMPA	Department:		
End Date:	04/23/2006	VP Function:	10	PRESIDENT - HELCO	Division:		

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
Dept: HG0 PRODUCTION								
OT Hours	1496.00		762.42	6717.62	2261.55	3565.92	4475.88	19279.38
OT Paid	$54,354.94		$12,594.82	$306,345.37	$135,515.71	$160,351.04	$269,651.75	$938,813.63
Total Base Pay								$2,055,870.04
Percent of Base Pay								45.67%
Dept: HN0 ADMINISTRATION								
OT Hours				88.25				88.25
OT Paid								
Total Base Pay								
Percent of Base Pay								0.66%
Dept: HW0 ENGINEERING								
OT Hours	3.00		1.50	1300.75	18.25			1323.50
OT Paid	$100.29		$17.53	$48,973.33	$988.56			$50,079.71
Total Base Pay								$1,163,070.63
Percent of Base Pay								4.31%
VP Function: PRESIDENT - HELCO								
OT Hours	2193.22		5442.87	20652.67	4638.18	4775.70	6256.40	43959.03
OT Paid	$77,988.25		$92,164.37	$885,214.97	$274,340.62	$212,689.34	$375,219.07	$1,917,616.62
Total Base Pay								$7,063,629.89
Percent of Base Pay								27.15%
Total Company								
OT Hours	2193.22		5442.87	20652.67	4638.18	4775.70	6256.40	43959.03
OT Paid	$77,988.25		$92,164.37	$885,214.97	$274,340.62	$212,689.34	$375,219.07	$1,917,616.62
Total Base Pay								$7,063,629.89
Percent of Base Pay								27.15%

OVERTIME HOURS, DOLLARS, AND PERCENT

PAID OVERTIME	2000			2001			2002			2003		
	Overtime Hours	Overtime Dollars	% Overtime	Overtime Hours	Overtime Dollars	% Overtime	Overtime Hours	Overtime Dollars	% Overtime	Overtime Hours	Overtime Dollars	% Overtime
President's Office	0	0	0%	0	0	0%	0	0	0%	0	0	0%
Accounting	915	26,300	2%	3,306	105,076	4%	3,215	102,301	4%	3,106	104,550	4%
Customer Services	610	18,152	2%	16	382	0%	0	0	0%	8	226	0%
Distribution	44,004	1,677,825	24%	32,907	1,330,473	24%	44,620	1,861,186	33%	47,689	1,968,578	35%
Energy Services	N/A		N/A	N/A		N/A	N/A		N/A	N/A		N/A
Production	44,538	1,969,283	44%	30,899	1,335,396	31%	44,465	2,012,465	46%	43,761	1,984,409	43%
Administration	11	221	0%	27	589	0%	50	1,212	0%	96	2,638	0%
Engineering	1,134	39,149	1%	703	24,707	1%	1,044	37,597	1%	1,577	55,375	2%
TOTAL COMPANY	**91,213**	**3,730,931**	**22%**	**67,858**	**2,796,623**	**17%**	**93,393**	**4,014,760**	**24%**	**96,236**	**4,115,776**	**24%**

PAID OVERTIME	2004			2005			As of 06/30/06		
	Overtime Hours	Overtime Dollars	% Overtime	Overtime Hours	Overtime Dollars	% Overtime	Overtime Hours	Overtime Dollars	% Overtime
President's Office	61	2,523	1%	25	637	0%	19	540	1%
Accounting	3,682	125,886	5%	1,008	32,293	2%	178	7,005	1%
Customer Services	200	5,718	89%	2,745	94,354	7%	2,323	80,955	9%
Distribution	53,600	2,235,032	39%	54,572	2,202,833	37%	29,940	1,215,122	37%
Energy Services	N/A		N/A	59	1,634	0%	41	1,081	0%
Production	49,340	2,279,183	46%	42,016	1,999,360	36%	26,556	1,289,221	43%
Administration	269	8,205	1%	52	1,479	0%	138	3,147	1%
Engineering	1,741	62,691	2%	2,848	107,836	3%	1,996	75,785	4%
TOTAL COMPANY	**108,893**	**4,719,238**	**26%**	**103,323**	**4,440,427**	**23%**	**61,191**	**2,672,857**	**26%**

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	*01/01/2006*	*District:*	*H*	*HAWAII ELECTRIC LIGHT COMPA*	*Department:*
End Date:	*06/30/2006*	*VP Function:*	*10*	*PRESIDENT - HELCO*	*Division:*

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
VP Function: PRESIDENT - HELCO								
Dept: H9P PRESIDENTS OFFICE								
OT Hours				19.00				19.00
OT Paid								
Total Base Pay								
Percent of Base Pay								0.50%
Dept: HA0 ACCOUNTING								
OT Hours	6.00			172.33				178.33
OT Paid								
Total Base Pay								
Percent of Base Pay								1.35%
Dept: HC0 CUSTOMER SERVICES								
OT Hours	58.25		202.08	1992.92	7.50	57.25	4.50	2322.50
OT Paid	$1,542.00		$2,709.57	$73,861.31	$371.00	$2,257.19	$214.41	$80,955.48
Total Base Pay								$922,877.40
Percent of Base Pay								8.77%
Dept: HD0 DISTRIBUTION								
OT Hours	948.72		6021.30	15773.42	3078.87	1653.07	2464.23	29939.60
OT Paid	$33,302.09		$103,771.32	$677,581.23	$180,607.41	$72,514.74	$147,344.79	$1,215,121.58
Total Base Pay								$3,276,596.34
Percent of Base Pay								37.08%
Dept: HE0 ENERGY SERVICES								
OT Hours				41.25				41.25
OT Paid								
Total Base Pay								
Percent of Base Pay								0.33%

631-2 Overtime Hours and Amount Paid Details

Report Parameters

Begin Date:	01/01/2006	District:	H	HAWAII ELECTRIC LIGHT COMPA	Department:
End Date:	06/30/2006	VP Function:	10	PRESIDENT - HELCO	Division:

HAWAII ELECTRIC LIGHT COMPANY:

	XST	SPECIAL PAY	PENALTY PAY	OT	DT	CALLOUT OT	CALLOUT DT	TOTAL OT/DT
Dept: HG0 PRODUCTION								
OT Hours	2185.00		1013.42	9226.45	3098.22	4962.42	6070.47	26555.97
OT Paid	$80,402.91		$16,869.25	$422,092.59	$186,486.78	$221,024.09	$362,345.77	$1,289,221.39
Total Base Pay								$3,015,079.41
Percent of Base Pay								42.76%
Dept: HN0 ADMINISTRATION								
OT Hours				138.17				138.17
OT Paid								
Total Base Pay								
Percent of Base Pay								0.71%
Dept: HW0 ENGINEERING								
OT Hours	5.00		1.50	1965.00	24.50			1996.00
OT Paid	$168.07		$17.53	$74,287.09	$1,312.65			$75,785.34
Total Base Pay								$1,692,965.37
Percent of Base Pay								4.48%
VP Function: PRESIDENT - HELCO								
OT Hours	3202.97		7238.30	29328.54	6209.08	6672.73	8539.20	61190.82
OT Paid	$115,583.37		$123,367.67	$1,259,426.76	$368,777.84	$295,796.02	$509,904.97	$2,672,856.63
Total Base Pay								$10,305,662.84
Percent of Base Pay								25.94%
Total Company								
OT Hours	3202.97		7238.30	29328.54	6209.08	6672.73	8539.20	61190.82
OT Paid	$115,583.37		$123,367.67	$1,259,426.76	$368,777.84	$295,796.02	$509,904.97	$2,672,856.63
Total Base Pay								$10,305,662.84
Percent of Base Pay								25.94%

CA-IR-159

Ref: T-11, pages 15-16, & HELCO-909 (Safety & Security Program).

The referenced testimony discusses the 2006 test year increase in safety and security program costs in the context of the amounts for Account 925.01 as presented on HELCO-909. Please provide the following:

a. Please provide a pinpoint reference to the exhibits and workpapers of HELCO T-11 (or T-9, as applicable) that provides a detailed breakdown and support for the $871,300 test year forecast of Safety and Security Program costs included in Account 925.01. [Note: It is unclear whether HELCO's response to CA-IR-2 contains the requested information. If so, please provide a pinpoint reference to the forecast basis and supporting calculations responsive hereto.]

b. Please provide a side-by-side comparison showing a breakdown of the 2006 test year forecast of $871,300 and the 2005 actual of $554,700.

c. If the response to part (a) of this information request does not provide a pinpoint reference to detailed forecast documentation already supplied by HELCO, please provide a copy of the workpapers underlying the referenced forecast in both hard copy and electronic spreadsheet file format (with all cell formulae and file links intact and not converted to values).

HELCO Response:

a. A detailed breakdown in support of the $871,300 test year forecast for the Safety and Security Program costs included in 925.01 was not included in T-11, T-9 or in HELCO's response to CA-IR-2 although some detail is provided on page 17 of HELCO T-11 and also referenced in CA-IR-2, HELCO T-9, Attachment A.

b. A side-by-side comparison of the 2006 test year forecast and the 2005 actual recorded amounts for Account 925.01 is shown on Attachment 1 of this response. Please note that the 2006 test year forecast is $872,225 and the 2005 actual recorded is $553,483. To-date the actual recorded for 2006 (through June 30) of $593,126 is also shown on Attachment 1 of this response.

c. Please see "a" above.

925.01 Injuries Damages
2005 Recorded Vs. 2006 TY Forecast

Block of Account	Description	TY F/C	2005 Recorded	2006 Recorded 6/30/06	Variance TY F/C vs 2005	Variance TY F/C vs 2006 YTD
Non-Labor						
HDO795	Dev, Mnge & Admin Safety Prog	0	26	1,063	-26	-1,063
HDO797	Attend Safety Training	488	90	1,101	398	-613
HDO933	Provide & Mnge Svcs-Security	0	43	0	-43	0
HEO795	Dev, Mnge & Admin Safety Prog	0	6	0	-6	0
HGO795	Dev, Mnge & Admin Safety Prog	0	0	7,294	0	-7,294
HGO797	Attend Safety Training	4,170	733	2,326	3,437	1,844
HNA795	Dev, Mnge & Admin Safety Prog	0	833	181	-833	-181
HNA933	Provide & Mnge Svcs-Security	0	458	0	-458	0
HNA953	Provide & Mnge Risk Mgmt Svcs	10,692	-70	55,348	10,762	-44,656
HNP795	Dev, Mnge & Admin Safety Prog	500	4,437	5,624	-3,937	-5,124
HNS749	Maint Rel w/Ind, Prof & Trade Assoc	0	360	3,355	-360	-3,355
HNS788	Conduct Employee Training	1,050	0		1,050	1,050
HNS789	Attend Training	0	718		-718	0
HNS795	Dev, Mnge & Admin Safety Prog	146,483	79,510	56,591	66,973	89,892
HNS796	Provide & Mnge Fire Protection	15,744	5,709	1,811	10,035	13,933
HNS797	Attend Safety Training	0	4,790	879	-4,790	-879
HNS842	Order Materials, Eq, Suppl & Svcs	0	872	504	-872	-504
HNS933	Provide & Mnge Svcs-Security	44,200	20,357	21,888	23,843	22,312
HNS953	Provide & Mnge Risk Mgmt Svcs	0	1,615	36,724	-1,615	-36,724
HWO795	Dev, Mnge & Admin Safety Prog	0	280	231	-280	-231
		223,327	120,767	194,920	102,560	28,407
Direct Labor						
098	Payroll Cost Center	0	36,828	25,660	-36,828	-25,660
HDO795	Dev, Mnge & Admin Safety Prog	0	1,201	13,248	-1,201	-13,248
HDO797	Attend Safety Training	107,253	64,423	90,688	42,830	16,565
HDO933	Provide & Mnge Svcs-Security	0	4,979	0	-4,979	0
HDO953	Provide & Mnge Risk Mgmt Svcs	0	0	88		-88
HGO797	Attend Safety Training	114,581	40,332	15,828	74,249	98,753
HNA795	Dev, Mnge & Admin Safety Prog	32,003	11,821	17,522	20,182	14,481
HNA933	Provide & Mnge Svcs-Security	12,456	5,032	2,111	7,424	10,345
HNA953	Provide & Mnge Risk Mgmt Svcs	29,490	18,195	6,168	11,295	23,322
HNP795	Dev, Mnge & Admin Safety Prog	1,377	0	0	1,377	1,377
HNS749	Maint Rel w/Ind, Prof & Trade Assoc	2,056	748	3,851	1,308	-1,795
HNS750	Maint Rel w/Customers	14,394	991	553	13,403	13,841
HNS775	Dev, Mnge & Admin Empl Comp Pol	0	0	294	0	-294
HNS787	Develop Employee Training	0	103	200	-103	-200
HNS789	Attend Training	10,241	3,098	2,513	7,143	7,728
HNS795	Dev, Mnge & Admin Safety Prog	145,796	115,364	87,980	30,432	57,816

925.01 Injuries Damages
2005 Recorded Vs. 2006 TY Forecast

Block of Account	Description	TY F/C	2005 Recorded	2006 Recorded 6/30/06	Variance TY F/C vs 2005	Variance TY F/C vs 2006 YTD
Direct Labor						
HNS796	Provide & Mnge Fire Protection	0	4,326	2,392	-4,326	-2,392
HNS797	Attend Safety Training	0	4,271	1,368	-4,271	-1,368
HNS841	Interview & Qual New Suppl	0	55	0	-55	0
HNS933	Provide & Mnge Svcs-Security	19,937	26,451	13,925	-6,514	6,012
HNS953	Provide & Mnge Risk Mgmt Svcs	0	0	566	0	-566
HWO795	Dev, Mnge & Admin Safety Prog	0	408	163	-408	-163
		489,584	338,626	285,118	150,958	204,466
Labor On-Cost						
HDO795	Dev, Mnge & Admin Safety Prog	52	127	1,496	-75	-1,444
HDO797	Attend Safety Training	13,734	7,537	10,572	6,197	3,162
HDO933	Provide & Mnge Svcs-Security	0	649	0	-649	0
HDO953	Provide & Mnge Risk Mgmt Svcs	0	2	11	-2	-11
HGO797	Attend Safety Training	9,237	4,418	2,088	4,819	7,149
HNA795	Dev, Mnge & Admin Safety Prog	4,300	1,472	4,087	2,828	213
HNA933	Provide & Mnge Svcs-Security	1,686	619	512	1,067	1,174
HNA953	Provide & Mnge Risk Mgmt Svcs	4,124	3,086	1,157	1,038	2,967
HNP795	Dev, Mnge & Admin Safety Prog	284	0	0	284	284
HNS749	Maint Rel w/Ind, Prof & Trade Assoc	310	114	561	196	-251
HNS750	Maint Rel w/Customers	2,167	136	82	2,031	2,085
HNS775	Dev, Mnge & Admin Empl Comp Pol	0	0	45	0	-45
HNS787	Dev Employee Training	0	14	30	-14	-30
HNS789	Attend Training	1,560	469	372	1,091	1,188
HNS795	Dev, Mnge & Admin Safety Prog	22,089	16,946	13,113	5,143	8,976
HNS796	Provide & Mnge Fire Protection	0	615	337	-615	-337
HNS797	Attend Safety Training	0	641	193	-641	-193
HNS841	Interview & Qual New Suppl	0	8	0	-8	0
HNS933	Provide & Mnge Svcs-Security	2,967	4,037	2,095	-1,070	872
HNS953	Provide & Mnge Risk Mgmt Svcs	0	0	81	0	-81
HWO795	Dev, Mnge & Admin Safety Prog	0	57	30	-57	-30
		62,510	40,947	36,862	21,563	25,648
Non-Labor On-Cost		96,804	53,143	76,226	43,661	20,578
	TOTAL	872,225	553,483	593,126	318,742	279,099

CA-IR-160

Ref: T-11, page 16, & HELCO-909 (Safety & Security Program).

Beginning at line 2, the referenced testimony generally describes why the 2006 test year estimate of safety and security program costs are 57% higher than actual 2005 recorded expenses. Please provide the following:

a. Referring to the $67,000 increase in training requirements, please provide the following:
   1. The actual level of training costs incurred in 2005.
   2. An explanation of the key factors contributing to the $67,000 increase.
   3. A copy of any forecast workpapers documenting the basis for and calculation of the $67,000 increase.

b. Referring to the $180,000 increase attributed to the planned increase in focus on worker safety, please provide the following:
   1. The actual level of worker safety costs incurred in 2005.
   2. An explanation of the key factors contributing to the $180,000 increase.
   3. A copy of any forecast workpapers documenting the basis for and calculation of the $180,000 increase.
   4. How does the planned degree of HELCO's focus on worker safety during the 2006 forecast test year compare to the attention on worker safety during calendar years 2000-2005? Please explain.
   5. Please identify the key events or considerations that caused HELCO to increase its focus on worker safety for the 2006 forecast test year.
   6. Please provide the actual costs incurred during the period from January through June 2006 on worker safety, by category or type of cost.

c. Referring to the $24,000 increase in costs to maintain installed security infrastructure, please provide the following:
   1. The actual level of security infrastructure maintenance costs incurred in 2005.
   2. An explanation of the key factors contributing to the $24,000 increase.
   3. A copy of any forecast workpapers documenting the basis for and calculation of the $24,000 increase.

d. If the responses to parts (a) through (c) of this information request indicate that HELCO has previously provided the requested information, please provide a pinpoint reference to the portions of HELCO direct testimony, exhibits and/or workpapers where such responsive information is located.

HELCO Response:

a. The increase of $67,000 in training requirements over actual recorded costs in 2005 relates to non-labor expenses charged to HNS795 "Develop, Manage, & Administer Safety Program." In 2005, actual recorded costs were $79,510. The 2006 test year forecast is

$146,483.

1. In 2005, expenses attributed to Safety training costs for HNS795, in Account 925.01, included $23,886 in material and equipment purchases such as safety banners, safety awareness promotional materials, bucket truck safety training kit, safety vests for traffic areas, CDL log books, fall protection harness parts, O_2 sensors, training videos, driver improvement program workbooks and tests, electrical safety training material, AED batteries; $23,870 for vehicle charges for the safety staff; $28,030 in outside services such as safety consultation services, contract training services, fit testing examinations, and drug testing; $3,645 for travel and employee expenses related to safety training and development; and $80 for HECO services.
2. The key factors contributing to the increase of $67,000 for safety training for HNS795 in Account 925.01 includes updating safety training videos, material and equipment; increased costs associated with the increased staffing level of the Safety Division; increased contractor service costs; increased costs for drug testing; updating safety staff qualifications through training and certification; and temporary agency services for the Safety Division.
3. There are no forecast workpapers in existence that document the basis for and calculation of the $67,000 increase in safety training costs for HNS795 in Account 925.01. However, the following costs were considered in determining the budget for this area: $23,680 for material and equipment purchases supporting safety programs; $32,776 for vehicle charges; $74,854 for outside services such as safety consultation costs, contract training services, testing for CDL and drug programs, first aid and CPR training costs, Driver Improvement Program costs, $7,060 for travel related costs for

safety staff training and development; $3,000 for temporary agency services, $4,105 for services provided by HECO, and $1,009 for safety related organization memberships.

b. Worker safety is one of HELCO's top priorities and besides being mandated by law, is necessary to reduce costs, increase productivity and worker morale, and reduce liability expenses. HELCO's safety program falls under the broad categories of worker training and awareness, hazard/ risk assessment and mitigation, employee assessment, safety auditing, policy review and update, and contractor and public safety education.

1. In 2005, the Production and Distribution Departments recorded $272,009 in worker safety costs in Account 925.01. These costs included direct non-labor of $892, non-labor on-cost of $107,524, labor costs of $150,585, and labor on-cost of $13,008.

2. The Distribution Department accounted for $80,603 of the $180,000 increase. The primary increase was in the non-labor on cost with a variance of $73,057. This is due to an increase in the standard labor rates for Energy Delivery (expense element 404) $48,742; Admin Trans to Construction (expense element 406) $9,186; employee benefits $12,467; and Payroll Taxes $2,662. The Production Department accounted for the balance of the increase of $99,907. This is due to primarily to an increase in labor - $69,310; labor on-cost - $4,836; direct non-labor costs of $3,437; and non-labor on-cost of $22,324.

3. The increase for the Distribution Department is primarily attributed to the increase in the standard labor rates. Standard labor rates are explained in HELCO's response to CA-IR-111. The Distribution Department workpapers for safety expenses were

provided in CA-IR-1, part b, HELCO T-6, pages 137-146. The increase for the Production Department is primarily attributed to the increased safety training requirements for new employees hired due to the restaffing of the Shipman Plant The Production Department workpapers for safety expenses were provided in CA-IR-1, HELCO T-5, Attachment 2, pages 1 – 34.

4. The Distribution Department did not forecast significant increased worker safety expenses for the 2006 Test Year. The increase for this Department is attributed primarily to the increase in standard labor rates (see 2 and 3 above). While the Production Department did forecast significant increased worker safety expenses for the 2006 Test Year, the increase is attributed primarily to the safety training requirements for the new employees hired due to the restaffing of the Shipman Plant.

5. The key issues considered in the determination of the 2006 Test Year forecast for worker safety is discussed in subpart b of this response. For the Production Department, the key issue considered in determining the 2006 Test Year forecast is the safety training requirements for the new employees hired due to the restaffing of the Shipman Plant.

6. Through June 30, 2006 the Production and Distribution Departments recorded $158,973 for non labor on cost; $12,024 for direct non-labor expenses; $146,962 in labor expenses; and $14,166 in labor on-cost for a total of $332,125 in Account 925.01. The 2006 Test Year forecast for these costs total $452,519.

c. HELCO began the installation of a variety of security infrastructure to deter unauthorized activities at some of our sensitive facilities that could impact our ability to serve our customers. These installations were completed under the capital project process. Maintenance and repair of these installations are an O&M expense.

1. During 2005 HELCO spent $82,633 to maintain its security infrastructure. Expenses included material purchases, contract services, labor and overheads in all responsibility areas "RA" for the purpose of maintaining and repairing existing security infrastructure.
2. The increase of $24,000 is attributed to non-labor expenses to maintain HELCO's security infrastructure, charged to the responsibility area "RA" "HNS." The key factors that resulted in an increase from $20,357 recorded non-labor expenses in HNS to $44,200 in the 2006 Test Year include the addition of a preventive maintenance service for security gates designed to help reduce the number of gate failures during the Test Year ($9,000) and the replacement of access control system parts and software upgrades ($14,522) needed to operate HELCO's mechanical gates.
3. There are no forecast workpapers in existence that document the basis for and calculation of the $24,000 increase in the maintenance of security infrastructure. However, the following costs were considered in determining the budget for this area: access control system spare parts and software upgrades - $14,522; quarterly preventive maintenance on automated security gates - $9,000; gate repairs and security guard services - $6,800; annual service agreements for security company monitoring - $7,258; locks, cores, and lockset purchases - $2,500; locksmith services - $400; ID badges and printer supplies - $3,800.

d. Where indicated in HELCO's response to this IR above, pinpoint references have been made to the appropriate portions of HELCO direct testimony, exhibits and/or workpapers containing requested information.

CA-IR-161

Ref: T-12, page 3 (Depreciation Study).

HELCO T-12 generally discusses a planned depreciation study to be filed with the Commission upon completion. Because the study is not expected to be completed in time for the resulting depreciation rates to be used in the 2006 test year, HELCO used the current Commission approved depreciation rates to derive the 2006 test year depreciation accrual. Please provide the following:

a. Please provide an update of HELCO's plans to commence, complete and file with the Commission the referenced depreciation study.
b. Regardless of the planned filing date, will HELCO commit to not seek to implement any change in book depreciation rates in the pending rate case? If not, please explain.

HELCO Response:

a. HELCO is currently preparing a depreciation study and plans to file the study with the Commission as soon as it is completed. An estimated filing date has not yet been determined.

b. HELCO does not anticipate incorporating book depreciation rates from the planned depreciation study into the current rate case at this time.

CA-IR-162

Ref: HELCO-1202 & HELCO-WP-1203 (Net Salvage).

Footnote C of HELCO-1202 identifies planned revisions to the salvage and cost or removal components. Please provide the following:

a. Referring to pages 10-11 of HELCO-WP-1203, please provide the revisions to these workpapers that are necessary to produce the corrections identified in Footnote C of HELCO-1202.

b. Please provide the information requested in part (a) of this information request in both hard copy and electronic spreadsheet file format (with all cell formulae intact and not converted to values).

HELCO Response:

a. The requested information is attached.

b. The information will be provided as requested.

REVISED

Hawaii Electric Light Company
Estimated Removal Cost
For the Year 2006

Correction

Classification	Percentage of Removal Cost to Retirements: Transaction Year 2001	2002	2003	2004	2005	5-yr Average	2006 Retirements	2006 Rem Cost
Production	4.54%	7.23%	86.62%	4.13%	99.23%	40.35%	-	-
Transmission	34.50%	26.06%	31.77%	67.57%	37.10%	39.40%	677,383	266,889
Distribution								
Land	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-
Struct & Substations	8.12%	21.41%	28.99%	16.37%	75.28%	30.03%	155,341	46,655
Poles, Lines, R/W	66.77%	42.73%	64.19%	120.36%	88.61%	76.53%	724,477	554,457
Transformers *	58.42%	55.66%	56.10%	52.88%	62.87%	57.19%	701,314	401,053
Services	103.08%	108.30%	110.97%	235.89%	132.35%	138.12%	140,950	194,677
Meters	19.72%	46.36%	35.55%	15.73%	16.07%	26.69%	306,962	81,916
							2,029,044	1,278,758
General:								
Vehicles	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	489,837	-
Other	0.40%	10.45%	4.13%	4.79%	10.79%	6.11%	607,882	37,154
							1,097,719	37,154
							3,804,146	1,582,801

* Percentage for 2005 excludes ARO adjustment

REVISED HELCO-WP-1203
DOCKET NO. 05-0315
PAGE 11 OF 11

Hawaii Electric Light Company
Estimated Gross Salvage
For the Year 2006

Correction

Classification	Percentage of Salvage to Retirements: Transaction Year 2001	2002	2003	2004	2005	5-yr Average	2006 Retirements	2006 Salvage
Production	0.06%	0.31%	0.00%	0.05%	0.00%	0.08%	-	-
Transmission	-0.52%	-1.31%	-3.94%	0.00%	-15.72%	-4.30%	677,383	(29,114)
Distribution								
Land	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-
Struct & Substations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	155,341	-
Poles, Lines, R/W	-6.21%	-6.36%	-26.02%	0.49%	-24.90%	-12.60%	724,477	(91,284)
Transformers	0.25%	0.11%	-0.02%	0.49%	-0.06%	0.15%	701,314	1,080
Services	5.31%	1.34%	-1.31%	1.28%	-3.17%	0.69%	140,950	973
Meters	0.00%	0.00%	-0.28%	0.00%	0.00%	-0.06%	306,962	(172)
							2,029,044	(89,403)
General:								
Vehicles	19.89%	8.22%	6.78%	3.60%	11.18%	9.93%	489,837	48,660
Other	1.09%	0.72%	0.00%	2.28%	-0.02%	0.81%	607,882	4,948
							1,097,719	53,608
							3,804,146	(64,909)

CA-IR-163

Ref: HELCO-WP-1201 (Depreciable Plant).

The referenced workpaper contains depreciable plant balances by account as of 12/31/05. Please provide the following:

a. Please identify the plant accounts that include the depreciable basis in Keahole CT-4 and CT-5.
b. Please separately provide the plant investment in Keahole CT-4 and CT-5 at 12/31/05 included in the plant accounts identified in part (a) of this information request.
c. To the extent that HELCO's investment in Keahole common facilities (see Decision and Order No. 18365) is not included in the amounts supplied in response to part (b) of this information request, please separately provide the 12/31/05 investment in these facilities by plant account.

HELCO Response:

a. The depreciable basis in Keahole CT-4 and CT-5 is included in the following accounts: 341 Structures and Improvements, 342 Fuel Holders, Producers, and Accessories, 343 Prime Movers, 344 Generators, 345 Accessory Electric Equipment, 346 Miscellaneous Power Plant Equipment, 353 Transmission Substation Equipment, 362 Distribution Substation Equipment, 390 Structures & Improvements, and 397 Communication Equipment.

b. The requested information is provided on page 2 of this response.

c. The Company's investment in Keahole common facilities is included in the amounts supplied in response to part (b).

Hawaii Electric Light Company, Inc.
Keahole CT-4 and CT-5 Plant Investment Balance
As of December 31, 2005

Account	Description	Common Facilities (a)	Common Facilities (b)	CT-4	CT-5	Total
Other Production - Internal Combustion Engine Plants						
341	Structures & Improvements	9,091.13	1,635.29	160,154.66		170,881.08
342	Fuel Holders, Producers, & Accessories	376,270.02	53,070.89			429,340.91
343	Prime Movers		39,044.18	27,455,092.03	35,916,517.69	63,410,653.90
344	Generators	3,266,581.66	11,509,536.02	20,753,582.49	3,660,191.95	39,189,892.12
345	Accessory Electric Equipment	1,076,332.21	192,850.22	423,360.40		1,692,542.83
346	Miscellaneous Power Plant Equipment	1,869,277.98	1,465,465.85	28,686.71		3,363,430.54
Transmission Plant						
353	Substation Equipment	-	0.07	514,349.52	25,943.69	540,293.28
Distribution Plant						
362	Substation Equipment			318,308.90	163,337.25	481,646.15
General Plant						
390	Structures & Improvements	972,599.00	2,799,783.48			3,772,382.48
397	Communication Equipment			4,638,500.32		4,638,500.32
		7,570,152.00	16,061,386.00	54,292,035.03	39,765,990.58	117,689,563.61

NOTES:

a Warehouse/shop, fire protection system, water treatment system for existing generating units (allowed in rate base per D&O 18365)

b Warehouse/shop, fire protection system, water treatment system not related to existing generating units

CA-IR-164

Ref: HELCO-WP-1201 & HELCO-WP-1206 (Keahole CT-4/CT-5).

HELCO-WP-1206, page 2, provides book depreciation rates by plant account that were used in quantifying the increase in book depreciation expense associated with the 2004 plant additions for Keahole CT-4 and CT-5. HELCO-WP-1201 provides the book depreciation rates from the 1985 depreciation study approved by the Commission. These two workpapers apply the same book depreciation rates to the production plant accounts that include the investment associated with Keahole CT-4 and CT-5. However, the production plant accounts that are common with the CT-1 gas turbine reflect different rates. Please provide the following:

a. Since Keahole CT-4 and CT-5 were not operational during the 1985 depreciation study, please identify and describe the source of the book depreciations rates HELCO has assigned to Keahole CT-4 and CT-5.
b. Referring to the response to part (a) of this information request, please provide a citation to the Commission decision or order approving the use of those book depreciation rates for CT-4 and CT-5.
c. If the response to part (b) of this information request does not cite to any Commission approval of the identified book depreciation rates, please explain the basis for HELCO's use of these rates.

HELCO Response:

a. The book depreciation rates set for the Internal Combustion Engine Plants in Docket No. 5456, which was approved by the Commission in Decision and Order No. 9052 issued February 5, 1987, and amended by Decision and Order No. 9066 issued February 20, 1987 ("D&O 9066") were used for Keahole CT-4 and CT-5.

b. See response to part (a) for the citation to the last Commission decision approving book depreciation rates. Keahole CT-4 and CT-5 were not in existence when the decision was issued.

c. D&O 9066 stated two sets of rates related to the Other Production units. One set related to "Internal Combustion Engine Plants" and the other set related to "Gas Turbine." At the time of the 1985 depreciation study, Kanoelehua CT-1 was the only gas turbine in existence, and the Gas Turbine rates were set specifically for that unit. This meant that Gas Turbine rates

were determined for only Accounts 342, 343, 344 and 345 since these were the only accounts that had balances related to Kanoelehua CT-1. No Gas Turbine rates exist for Accounts 341 and 346.

The rates set for Internal Combustion Engine Plants included rates for all accounts. Additionally, at the time of the 1985 depreciation study, the most recent production units in the Other Production functional class were Keahole Diesel 20, Keahole Diesel 21 and Keahole Diesel 22, all placed in service in 1984. (Kanoelehua CT-1 was placed in service in 1962.) The most recent production units included in the study were subject to the Internal Combustion Engine Plants book depreciation rates.

Thus, because the Internal Combustion Engine Plants rates included rates for all accounts and because these rates were applicable to the most recent units in the Other Production functional class, these were the rates used for Keahole CT-4 and CT-5.

CA-IR-165

Ref: HELCO-WP-1301, page 3 of 3, Payroll Taxes.

Please provide copies of the supporting workpapers used to derive the "Effective Rate" for FICA, as noted in the footnote as having been, "Calculated % based on 2005 experience." The workpapers should set forth all computations, state all assumptions made, and explain the basis of such assumptions.

HELCO Response:

The requested information is attached.

Hawaii Electric Light Company, Inc.
FICA Calculated Rate By Pay Period
Based on 2005 Actual Payroll

a	b	c	d	e (b+c+d)	f	g	h	i (e+g-h)	j	k (j/i)
	Monthly W-2	Other Pay		Monthly W-2			LESS	Fica Medicare		FICA Calculated
Payroll Dates	Gross Wages	Exec Bonus	Cash Bonus	Total	YTD	Add 401K	Police&Escort	Taxable	FICA	Rate
06-Jan-05	827,463.16	-	-	827,463.16	827,463.16	74,148.27	-	901,611.43	68,973.19	7.65%
20-Jan-05	819,882.18	-	-	819,882.18	1,647,345.34	73,353.79	-	893,235.97	68,332.62	7.65%
03-Feb-05	816,549.74	-	-	816,549.74	2,463,895.08	75,080.39	-	891,630.13	68,209.89	7.65%
14-Feb-05	-	90,317.00	110,000.00	200,317.00	2,664,212.08	-	-	200,317.00	13,860.00	6.92%
17-Feb-05	832,909.32	-	-	832,909.32	3,497,121.40	76,041.18	-	908,950.50	69,053.11	7.60%
03-Mar-05	821,296.83	-		821,296.83	4,318,418.23	72,286.61	470.00	893,113.44	67,862.19	7.60%
09-Mar-05	-		114,500.00	114,500.00	4,432,918.23	-	-	114,500.00	8,731.55	7.63%
17-Mar-05	802,892.87	-	-	802,892.87	5,235,811.10	72,156.96	385.00	874,664.83	66,430.27	7.59%
31-Mar-05	812,264.72	-	-	812,264.72	6,048,075.82	74,088.61	286.00	886,067.33	67,302.56	7.60%
14-Apr-05	795,456.49	-	-	795,456.49	6,843,532.31	72,440.72	-	867,897.21	65,912.57	7.59%
28-Apr-05	806,637.10	-	-	806,637.10	7,650,169.41	76,283.94	518.00	882,403.04	67,022.48	7.60%
12-May-05	781,497.11	-	-	781,497.11	8,431,666.52	75,250.62	-	856,747.73	65,056.14	7.59%
26-May-05	811,335.64	-	-	811,335.64	9,243,002.16	79,039.05	-	890,374.69	67,641.26	7.60%
09-Jun-05	800,183.00	-	-	800,183.00	10,043,185.16	77,115.20	-	877,298.20	66,624.91	7.59%
23-Jun-05	814,496.93	-	-	814,496.93	10,857,682.09	78,287.91	-	892,784.84	67,809.69	7.60%
08-Jul-05	855,353.43		-	855,353.43	11,713,035.52	76,371.66	-	931,725.09	70,788.35	7.60%
21-Jul-05	857,931.14	-	1,114.32	859,045.46	12,572,080.98	77,146.16	-	936,191.62	71,044.98	7.59%
04-Aug-05	900,725.18	-		900,725.18	13,472,806.16	75,936.87	-	976,662.05	74,037.17	7.58%
18-Aug-05	859,320.47	-	-	859,320.47	14,332,126.63	71,990.41	44.00	931,266.88	69,930.66	7.51%
01-Sep-05	868,220.05	-	-	868,220.05	15,200,346.68	69,075.57	-	937,295.62	70,692.71	7.54%
15-Sep-05	876,205.42	-	-	876,205.42	16,076,552.10	68,250.93	-	944,456.35	70,794.91	7.50%
29-Sep-05	907,742.88	-	-	907,742.88	16,984,294.98	69,992.92	-	977,735.80	70,338.55	7.19%
14-Oct-05	914,170.50	-	-	914,170.50	17,898,465.48	68,910.70	-	983,081.20	69,198.93	7.04%
27-Oct-05	899,491.51	-	-	899,491.51	18,797,956.99	66,235.03	-	965,726.54	66,190.10	6.85%
10-Nov-05	922,731.75	-	-	922,731.75	19,720,688.74	66,093.78	-	988,825.53	64,872.76	6.56%
25-Nov-05	927,207.02	-	-	927,207.02	20,647,895.76	62,369.11	-	989,576.13	60,347.11	6.10%
08-Dec-05	935,350.73	-	-	935,350.73	21,583,246.49	55,047.52	-	990,398.25	56,522.73	5.71%
22-Dec-05	934,117.20	-	-	934,117.20	22,517,363.69	52,926.96	-	987,044.16	51,954.66	5.26%
	22,201,432.37	90,317.00	225,614.32	22,517,363.69		1,855,920.87	1,703.00	24,371,581.56	1,765,536.05	

Source: Taxes & Balancing Report

2005 Form 941					
Quarter	Reference	Gross Wages	FICA Wages	Total FICA Taxes (m)	Employee Share of FICA Taxes (m)/2
March 2005	CA-IR-165, p. 3	6,048,076	6,564,091	997,541	498,771
June 2005	CA-IR-165, p. 6	4,810,721	5,268,620	800,134	400,067
September 200!	CA-IR-165, p. 9	6,124,515	6,634,219	995,255	497,627
December 2005	CA-IR-165, p. 12	5,533,069	5,904,652	738,173	369,086
Reconciling Item		983			(15)
		22,517,364	24,371,582	3,531,103	1,765,536

9901

Form **941 for 2005: Employer's Quarterly Federal Tax Return**
(Rev. January 2005) Department of the Treasury — Internal Revenue Service
OMB No. 1545-0029

Employer identification number: 9 9 – 0 0 4 1 0 7 0
Name (not your trade name): Hawaii Electric Light Co., Inc.
Trade name (if any): HELCO
Address: 1200 Kilauea Avenue (Number, Street, Suite or room number)
City: Hilo State: HI ZIP code: 96720

Report for this Quarter ... (Check one.)
- [x] 1: January, February, March
- [ ] 2: April, May, June
- [ ] 3: July, August, September
- [ ] 4: October, November, December

Read the separate instructions before you fill out this form. Please type or print within the boxes.

Part 1: Answer these questions for this quarter.

1 Number of employees who received wages, tips, or other compensation for the pay period including: *Mar. 12* (Quarter 1), *June 12* (Quarter 2), *Sept. 12* (Quarter 3), *Dec. 12* (Quarter 4)	1	313
2 Wages, tips, and other compensation	2	6048075.82
3 Total income tax withheld from wages, tips, and other compensation	3	855548.87
4 If no wages, tips, and other compensation are subject to social security or Medicare tax		[ ] Check and go to line 6.

5 Taxable social security and Medicare wages and tips:

	Column 1		Column 2
5a Taxable social security wages	6509538.93	× .124 =	807182.83
5b Taxable social security tips	0.00	× .124 =	0.00
5c Taxable Medicare wages & tips	6564090.63	× .029 =	190358.63

5d Total social security and Medicare taxes (*Column 2*, lines 5a + 5b + 5c = line 5d)	5d	997541.46
6 Total taxes before adjustments (lines 3 + 5d = line 6)	6	1853090.33

7 Tax adjustments (If your answer is a negative number, write it in brackets.):

7a Current quarter's fractions of cents		(.10)
7b Current quarter's sick pay		.
7c Current quarter's adjustments for tips and group-term life insurance		.
7d Current year's income tax withholding (Attach Form 941c)		.
7e Prior quarters' social security and Medicare taxes (Attach Form 941c)		.
7f Special additions to federal income tax (reserved use)		.
7g Special additions to social security and Medicare (reserved use)		.
7h Total adjustments (Combine all amounts: lines 7a through 7g.)	7h	(.10)
8 Total taxes after adjustments (Combine lines 6 and 7h.)	8	1853090.23
9 Advance earned income credit (EIC) payments made to employees	9	0.00
10 Total taxes after adjustment for advance EIC (lines 8 – 9 = line 10)	10	1853090.23
11 Total deposits for this quarter, including overpayment applied from a prior quarter	11	1853090.23
12 Balance due (lines 10 – 11 = line 12) Make checks payable to the *United States Treasury*	12	0.00
13 Overpayment (If line 11 is more than line 10, write the difference here.)	0.00	Check one: [ ] Apply to next return. [ ] Send a refund.

Print ➔

9902

Name (not your trade name)	Employer identification number
Hawaii Electric Light Co., Inc.	99-0041070

Part 2: Tell us about your deposit schedule for this quarter.

If you are unsure about whether you are a monthly schedule depositor or a semiweekly schedule depositor, see *Pub. 15 (Circular E)*, section 11.

14 H I Write the state abbreviation for the state where you made your deposits OR write "MU" if you made your deposits in *multiple* states.

15 Check one: ☐ Line 10 is less than $2,500. Go to Part 3.

☐ You were a monthly schedule depositor for the entire quarter. Fill out your tax liability for each month. Then go to Part 3.

Tax liability:	
Month 1	.
Month 2	.
Month 3	.
Total	. Total must equal line 10.

☑ You were a semiweekly schedule depositor for any part of this quarter. Fill out *Schedule B (Form 941): Report of Tax Liability for Semiweekly Schedule Depositors*, and attach it to this form.

Part 3: Tell us about your business. If a question does NOT apply to your business, leave it blank.

16 If your business has closed and you do not have to file returns in the future . . . . . ☐ Check here, and enter the final date you paid wages / /.

17 If you are a seasonal employer and you do not have to file a return for every quarter of the year . . ☐ Check here.

Part 4: May we contact your third-party designee?

Do you want to allow an employee, a paid tax preparer, or another person to discuss this return with the IRS? See the instructions for details.

☐ Yes. Designee's name

Phone ( ) - Personal Identification Number (PIN) ☐☐☐☐☐

☑ No.

Part 5: Sign here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

X Sign your name here Carolyn LuBellem

Print name and title Carolyn Lum-Bellem, ACCOUNTING MANAGER

Date 04 / 26 / 2005 Phone (808) 969 - 0154

Part 6: For paid preparers only *(optional)*

Preparer's signature

Firm's name

Address EIN

ZIP code

Date / / Phone ( ) - SSN/PTIN

☐ Check if you are self-employed.

9903

Schedule B (Form 941):

Report of Tax Liability for Semiweekly Schedule Depositors

(Rev. January 2005) Department of the Treasury — Internal Revenue Service

OMB No. 1545-0029

Employer identification number: 9 9 – 0 0 4 1 0 7 0

Name (not your trade name): Hawaii Electric Light Co., Inc.

Report for this Quarter ... (Check one)

- [x] 1: January, February, March
- [ ] 2: April, May, June
- [ ] 3: July, August, September
- [ ] 4: October, November, December

Use this schedule to show your tax liability for the quarter; DO NOT use it to show your deposits. You must fill out this form and attach it to Form 941 (or Form 941-SS) if you are a semiweekly schedule depositor or became one because your accumulated tax liability on any day was $100,000 or more. Write your daily tax liability on the numbered space that corresponds to the date wages were paid. See Section 11 in *Pub. 15 (Circular E), Employer's Tax Guide*, for details.

Month 1

1		9		17		25	
2		10		18		26	
3		11		19		27	
4		12		20	247884.60	28	
5		13		21		29	
6	251642.61	14		22		30	
7		15		23		31	
8		16		24			

Tax liability for Month 1: 499527.21

Month 2

1		9		17	251912.00	25	
2		10		18		26	
3	246192.45	11		19		27	
4		12		20		28	
5		13		21		29	
6		14	77799.25	22		30	
7		15		23		31	
8		16		24			

Tax liability for Month 2: 575903.70

Month 3

1		9	9889.00	17	239900.73	25	
2	36149.10	10		18		26	
3	247678.08	11		19		27	
4		12		20		28	
5		13		21		29	
6		14		22		30	
7		15		23		31	244042.41
8		16		24			

Tax liability for Month 3: 777659.32

Fill in your total liability for the quarter (Month 1 + Month 2 + Month 3) = Total tax liability for the quarter ▶
Total must equal line 10 on Form 941 (or line 8 on Form 941-SS).

Total liability for the quarter: 1853090.23

Form **941 for 2005: Employer's Quarterly Federal Tax Return** 1018 9701
(Rev. January 2005) Department of the Treasury -- Internal Revenue Service
OMB No. 1545-0029

Employer identification number 99-0041070

Name (not your trade name) HAWAII ELECTRIC LIGHT CO., INC

Trade name (if any) HELCO

Address 1200 KILAUEA AVENUE

HILO HI 96720

Report for this Quarter ... (Check one.)
- [ ] 1: January, February, March
- [X] 2: April, May, June
- [ ] 3: July, August, September
- [ ] 4: October, November, December

Part 1: Answer these questions for this quarter.

1 Number of employees who received wages, tips, or other compensation for the pay period including: Mar. 12 (Quarter 1), June 12 (Quarter 2), Sept. 12 (Quarter 3), Dec. 12 (Quarter 4) 1 322

2 Wages, tips, and other compensation 2 4810720.59

3 Total income tax withheld from wages, tips, and other compensation 3 642321.95

4 If no wages, tips, and other compensation are subject to social security or Medicare tax ..... [ ] Check and go to line 6.

5 Taxable social security and Medicare wages and tips:

		Column 1		Column 2
5a	Taxable social security wages	5220515.28	x .124 =	647343.89
5b	Taxable social security tips		x .124 =	
5c	Taxable Medicare wages & tips	5268620.03	x .029 =	152789.98

5d Total social security and Medicare taxes (Column 2, lines 5a + 5b + 5c = line 5d) 5d 800133.87

6 Total taxes before adjustments (lines 3 + 5d = line 6) 6 1442455.62

7 Tax adjustments (If your answer is a negative number, enter it in brackets.):

7a	Current quarter's fractions of cents	0.23
7b	Current quarter's sick pay	0.00
7c	Current quarter's adjustments for tips and group-term life insurance	0.00
7d	Current year's income tax withholding (Attach Form 941c)	0.00
7e	Prior quarters' social security and Medicare taxes (Attach Form 941c)	0.00
7f	Special additions to federal income tax (reserved use)	
7g	Special additions to social security and Medicare (reserved use)	

7h Total adjustments (Combine all amounts: lines 7a through 7g.) 7h 0.23

8 Total taxes after adjustments (Combine lines 6 and 7h.) 8 1442456.05

9 Advance earned income credit (EIC) payments made to employees. 9 0.00

10 Total taxes after adjustment for advance EIC (lines 8 - 9 = line 10) 10 1442456.05

11 Total deposits for this quarter, including overpayment applied from a prior quarter 11 1442456.05

12 Balance due (lines 10 - 11 = line 12) Make checks payable to the United States Treasury 12

13 Overpayment (If line 11 is more than line 10, enter the difference here.) ..... Check one [ ] Apply to next return. [ ] Send a refund.

For Privacy Act and Paperwork Reduction Act Notice, see the Payment Voucher. CA Form 941 (Rev. 1-2005)

9702

Form 941 (Rev. 1-2005) Page 2

Name (not your trade name): HAWAII ELECTRIC LIGHT CO., INC

Employer identification number: 99-0041070

Part 2: Tell us about your deposit schedule for this quarter.

If you are unsure about whether you are a monthly schedule depositor or a semiweekly schedule depositor, see Pub. 15 (Circular E), section 11.

14 [HI] Enter the state abbreviation for the state where you made your deposits OR enter "MU" if you made your deposits in multiple states.

15 Check one: [ ] Line 10 is less than $2,500. Go to Part 3.

[ ] You were a monthly schedule depositor for the entire quarter. Fill out your tax liability for each month. Then go to Part 3.

Tax liability:	
Month 1	
Month 2	
Month 3	
Total	Total must equal line 10.

[X] You were a semiweekly schedule depositor for any part of this quarter. Fill out Schedule B (Form 941): Report of Tax Liability for Semiweekly Schedule Depositors, and attach it to this form.

Part 3: Tell us about your business. If a question does NOT apply to your business, leave it blank.

16 If your business has closed and you do not have to file returns in the future . . . . . [ ] Check here, and enter the final date you paid wages [ ].

17 If you are a seasonal employer and you do not have to file a return for every quarter of the year . . . . . [ ] Check here.

Part 4: May we contact your third-party designee?

Do you want to allow an employee, a paid tax preparer, or another person to discuss this return with the IRS? See instructions for details.

[ ] Yes. Designee's name [ ]

Phone [ ] Personal Identification Number (PIN) [ ]

[X] No.

Part 5: Sign here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Sign your name here: [signature]

Print name and title: CAROLYN LUM-BELLEM ACCOUNTING MANAGER

Date: 07/19/05 Phone: (808) 969-0154 EXT:0000

Part 6: For paid preparers only (optional)

Preparer's signature [ ]

Firm's name [ ]

Address [ ] EIN [ ]

[ ] ZIP code [ ]

Date [ ] Phone [ ] SSN/PTIN [ ]

[ ] Check if you are self-employed.

Schedule B (Form 941): Report of Tax Liability for Semiweekly Schedule Depositors
(Rev. January 2005) Department of the Treasury – Internal Revenue Service

OMB No. 1545-0029 9703

Report for this Quarter
- [ ] 1: January, February, March
- [X] 2: April, May, June
- [ ] 3: July, August, September
- [ ] 4: October, November, December

Employer identification number 99-0041070

Name (not your trade name) HAWAII ELECTRIC LIGHT CO., INC

Use this schedule to show your tax liability for the quarter; DO NOT use it to show your deposits. You must fill out this form and attach it to Form 941 (or Form 941-SS) if you are a semiweekly schedule depositor or became one because your accumulated tax liability on any day was $100,000 or more. Enter your daily tax liability on the numbered space that corresponds to the date wages were paid.

Month 1

1		9		17		25	
2		10		18		26	
3		11		19		27	
4		12		20		28	243042.21
5		13		21		29	
6		14	238586.15	22		30	
7		15		23		31	
8		16		24			

Tax liability for Month 1: 481628.36

Month 2

1		9		17		25	
2		10		18		26	244687.37
3		11		19		27	
4		12	232387.62	20		28	
5		13		21		29	
6		14		22		30	
7		15		23		31	
8		16		24			

Tax liability for Month 2: 477074.99

Month 3

1		9	239173.14	17		25	
2		10		18		26	
3		11		19		27	
4		12		20		28	
5		13		21		29	
6		14		22		30	
7		15		23	244579.56	31	
8		16		24			

Tax liability for Month 3: 483752.70

Fill in your total liability for the quarter (Month 1 + Month 2 + Month 3) = Total tax liability for the quarter ▶

Total must equal line 10 on Form 941 (or line 8 on Form 941-SS).

Total liability for the quarter: 1442456.05

For Paperwork Reduction Act Notice, see separate instructions.

Schedule B (Form 941) Rev. 1-2005

Form **941 for 2005: Employer's Quarterly Federal Tax Return** 1018 9701
(Rev. January 2005) Department of the Treasury -- Internal Revenue Service
OMB No. 1545-0029

Employer identification number 99-0041070
Name (not your trade name) HAWAII ELECTRIC LIGHT CO., INC
Trade name (if any) HELCO
Address 1200 KILAUEA AVENUE
HILO HI 96720

Report for this Quarter ... (Check one.)
- [ ] 1: January, February, March
- [ ] 2: April, May, June
- [x] 3: July, August, September
- [ ] 4: October, November, December

Part 1: Answer these questions for this quarter.

1 Number of employees who received wages, tips, or other compensation for the pay period including: Mar. 12 (Quarter 1), June 12 (Quarter 2), Sept. 12 (Quarter 3), Dec. 12 (Quarter 4) 1 339

2 Wages, tips, and other compensation 2 6124515.42

3 Total income tax withheld from wages, tips, and other compensation 3 856977.25

4 If no wages, tips, and other compensation are subject to social security or Medicare tax ..... [ ] Check and go to line 6.

5 Taxable social security and Medicare wages and tips:

		Column 1		Column 2
5a	Taxable social security wages	6474696.86	x .124 =	802862.41
5b	Taxable social security tips		x .124 =	
5c	Taxable Medicare wages & tips	6634219.09	x .029 =	192392.35

5d Total social security and Medicare taxes (Column 2, lines 5a + 5b + 5c = line 5d) 5d 995254.76

6 Total taxes before adjustments (lines 3 + 5d = line 6) 6 1852232.01

7 Tax adjustments (If your answer is a negative number, enter it in brackets.):

7a	Current quarter's fractions of cents	<0.10>
7b	Current quarter's sick pay	0.00
7c	Current quarter's adjustments for tips and group-term life insurance	0.00
7d	Current year's income tax withholding (Attach Form 941c)	0.00
7e	Prior quarters' social security and Medicare taxes (Attach Form 941c)	0.00
7f	Special additions to federal income tax (reserved use)	
7g	Special additions to social security and Medicare (reserved use)	

7h Total adjustments (Combine all amounts: lines 7a through 7g.) ..... 7h <0.10>

8 Total taxes after adjustments (Combine lines 6 and 7h.) 8 1852231.91

9 Advance earned income credit (EIC) payments made to employees 9 0.00

10 Total taxes after adjustment for advance EIC (lines 8 - 9 = line 10) 10 1852231.91

11 Total deposits for this quarter, including overpayment applied from a prior quarter 11 1852231.91

12 Balance due (lines 10 - 11 = line 12) Make checks payable to the United States Treasury 12

13 Overpayment (If line 11 is more than line 10, enter the difference here.) .. Check one: [ ] Apply to next return. [ ] Send a refund.

For Privacy Act and Paperwork Reduction Act Notice, see the Payment Voucher. 10A Form 941 (Rev. 1-2005)

9702

Form 941 (Rev. 1-2005) Page 2

Name (not your trade name)	Employer identification number
HAWAII ELECTRIC LIGHT CO., INC	99-0041070

Part 2: Tell us about your deposit schedule for this quarter.

If you are unsure about whether you are a monthly schedule depositor or a semiweekly schedule depositor, see Pub. 15 (Circular E), section 11.

14 [HI] Enter the state abbreviation for the state where you made your deposits OR enter "MU" if you made your deposits in multiple states.

15 Check one: [ ] Line 10 is less than $2,500. Go to Part 3.

[ ] You were a monthly schedule depositor for the entire quarter. Fill out your tax liability for each month. Then go to Part 3.

Tax liability:	
Month 1	
Month 2	
Month 3	
Total	

Total must equal line 10.

[X] You were a semiweekly schedule depositor for any part of this quarter. Fill out Schedule B (Form 941): Report of Tax Liability for Semiweekly Schedule Depositors, and attach it to this form.

Part 3: Tell us about your business. If a question does NOT apply to your business, leave it blank.

16 If your business has closed and you do not have to file returns in the future ..... [ ] Check here, and enter the final date you paid wages [ ].

17 If you are a seasonal employer and you do not have to file a return for every quarter of the year ..... [ ] Check here.

Part 4: May we contact your third-party designee?

Do you want to allow an employee, a paid tax preparer, or another person to discuss this return with the IRS? See instructions for details.

[ ] Yes. Designee's name [ ]

Phone [ ] Personal Identification Number (PIN) [ ]

[X] No.

Part 5: Sign here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Sign your name here [signature]

Print name and title CAROLYN LUM-BELLEM ACCOUNTING MANAGER

Date 10/12/05 Phone (808) 969-0154 EXT:0000

Part 6: For paid preparers only (optional)

Preparer's signature [ ]

Firm's name [ ]

Address [ ] EIN [ ]

[ ] ZIP code [ ]

Date [ ] Phone [ ] SSN/PTIN [ ]

[ ] Check if you are self-employed.

Schedule B (Form 941): Report of Tax Liability for Semiweekly Schedule Depositors
(Rev. January 2005) Department of the Treasury -- Internal Revenue Service

OMB No. 1545-0029 9703

Report for this Quarter
- [ ] 1: January, February, March
- [ ] 2: April, May, June
- [X] 3: July, August, September
- [ ] 4: October, November, December

Employer identification number 99-0041070

Name (not your trade name) HAWAII ELECTRIC LIGHT CO., INC

Use this schedule to show your tax liability for the quarter; DO NOT use it to show your deposits. You must fill out this form and attach it to Form 941 (or Form 941-SS) if you are a semiweekly schedule depositor or became one because your accumulated tax liability on any day was $100,000 or more. Enter your daily tax liability on the numbered space that corresponds to the date wages were paid.

Month 1

1		9		17		25	
2		10		18		26	
3		11		19		27	
4		12		20		28	
5		13		21	260857.20	29	
6		14		22		30	
7		15		23		31	
8	260839.48	16		24			

Tax liability for Month 1: 521696.68

Month 2

1		9		17		25	
2		10		18	257678.27	26	
3		11		19		27	
4	276887.73	12		20		28	
5		13		21		29	
6		14		22		30	
7		15		23		31	
8		16		24			

Tax liability for Month 2: 534566.00

Month 3

1	261458.18	9		17		25	
2		10		18		26	
3		11		19		27	
4		12		20		28	
5		13		21		29	270891.62
6		14		22		30	
7		15	263619.43	23		31	
8		16		24			

Tax liability for Month 3: 795969.23

Fill in your total liability for the quarter (Month 1 + Month 2 + Month 3) = Total tax liability for the quarter ▶

Total must equal line 10 on Form 941 (or line 8 on Form 941-SS).

Total liability for the quarter: 1852231.91

For Paperwork Reduction Act Notice, see separate instructions.

Schedule B (Form 941) Rev. 1-2005

Form **941 for 2005: Employer's Quarterly Federal Tax Return** 1018 9701
(Rev. January 2005) Department of the Treasury — Internal Revenue Service
OMB No. 1545-0029

Employer identification number 99-0041070

Name (not your trade name) HAWAII ELECTRIC LIGHT CO., INC

Trade name (if any) HELCO

Address 1200 KILAUEA AVENUE

HILO HI 96720

Report for this Quarter ... (Check one.)
- [ ] 1: January, February, March
- [ ] 2: April, May, June
- [ ] 3: July, August, September
- [X] 4: October, November, December

Part 1: Answer these questions for this quarter.

1 Number of employees who received wages, tips, or other compensation for the pay period including: Mar. 12 (Quarter 1), June 12 (Quarter 2), Sept. 12 (Quarter 3), Dec. 12 (Quarter 4) 1 326

2 Wages, tips, and other compensation 2 5533068.71

3 Total income tax withheld from wages, tips, and other compensation 3 792210.91

4 If no wages, tips, and other compensation are subject to social security or Medicare tax ..... [ ] Check and go to line 6.

5 Taxable social security and Medicare wages and tips:

		Column 1		Column 2
5a	Taxable social security wages	4572078.21	x .124 =	566937.70
5b	Taxable social security tips		x .124 =	
5c	Taxable Medicare wages & tips	5904651.81	x .029 =	171234.90

5d Total social security and Medicare taxes (Column 2, lines 5a + 5b + 5c = line 5d) 5d 738172.60

6 Total taxes before adjustments (lines 3 + 5d = line 6) 6 1530383.51

7 Tax adjustments (If your answer is a negative number, enter it in brackets.):

7a	Current quarter's fractions of cents	<0.02>
7b	Current quarter's sick pay	0.00
7c	Current quarter's adjustments for tips and group-term life insurance	0.00
7d	Current year's income tax withholding (Attach Form 941c)	0.00
7e	Prior quarters' social security and Medicare taxes (Attach Form 941c)	0.00
7f	Special additions to federal income tax (reserved use)	
7g	Special additions to social security and Medicare (reserved use)	

7h Total adjustments (Combine all amounts: lines 7a through 7g.) ..... 7h <0.02>

8 Total taxes after adjustments (Combine lines 6 and 7h.) 8 1530383.49

9 Advance earned income credit (EIC) payments made to employees 9 0.00

10 Total taxes after adjustment for advance EIC (lines 8 - 9 = line 10) 10 1530383.49

11 Total deposits for this quarter, including overpayment applied from a prior quarter 11 1530383.49

12 Balance due (lines 10 - 11 = line 12) Make checks payable to the United States Treasury 12

13 Overpayment (If line 11 is more than line 10, enter the difference here.) ..... Check one [ ] Apply to next return. [ ] Send a refund.

For Privacy Act and Paperwork Reduction Act Notice, see the Payment Voucher. VOA Form 941 (Rev. 1-2005)

9702

Form 941 (Rev. 1-2005) Page 2

Name (not your trade name)	Employer identification number
HAWAII ELECTRIC LIGHT CO., INC	99-0041070

Part 2: Tell us about your deposit schedule for this quarter.

If you are unsure about whether you are a monthly schedule depositor or a semiweekly schedule depositor, see Pub. 15 (Circular E), section 11.

14 [HI] Enter the state abbreviation for the state where you made your deposits OR enter "MU" if you made your deposits in multiple states.

15 Check one: [ ] Line 10 is less than $2,500. Go to Part 3.

[ ] You were a monthly schedule depositor for the entire quarter. Fill out your tax liability for each month. Then go to Part 3.

Tax liability:		
	Month 1	
	Month 2	
	Month 3	
	Total	Total must equal line 10.

[X] You were a semiweekly schedule depositor for any part of this quarter. Fill out Schedule B (Form 941): Report of Tax Liability for Semiweekly Schedule Depositors, and attach it to this form.

Part 3: Tell us about your business. If a question does NOT apply to your business, leave it blank.

16 If your business has closed and you do not have to file returns in the future ..... [ ] Check here, and enter the final date you paid wages [ ].

17 If you are a seasonal employer and you do not have to file a return for every quarter of the year ..... [ ] Check here.

Part 4: May we contact your third-party designee?

Do you want to allow an employee, a paid tax preparer, or another person to discuss this return with the IRS? See instructions for details.

[ ] Yes. Designee's name [ ]

Phone [ ] Personal Identification Number (PIN) [ ]

[X] No.

Part 5: Sign here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Sign your name here [Carolyn L. Bellem]

Print name and title CAROLYN LUM-BELLEM ACCOUNTING MANAGER

Date 01/18/06 Phone (808) 969-0154 EXT:0000

Part 6: For paid preparers only (optional)

Preparer's signature [ ]

Firm's name [ ]

Address [ ] EIN [ ]

[ ] ZIP code [ ]

Date [ ] Phone [ ] SSN/PTIN [ ]

[ ] Check if you are self-employed.

Schedule B (Form 941): Report of Tax Liability for Semiweekly Schedule Depositors
(Rev. January 2005) Department of the Treasury — Internal Revenue Service

OMB No. 1545-0029 9703

Report for this Quarter
- [ ] 1: January, February, March
- [ ] 2: April, May, June
- [ ] 3: July, August, September
- [X] 4: October, November, December

Employer identification number 99-0041070

Name (not your trade name) HAWAII ELECTRIC LIGHT CO., INC

Use this schedule to show your tax liability for the quarter; DO NOT use it to show your deposits. You must fill out this form and attach it to Form 941 (or Form 941-SS) if you are a semiweekly schedule depositor or became one because your accumulated tax liability on any day was $100,000 or more. Enter your daily tax liability on the numbered space that corresponds to the date wages were paid.

Month 1

1	9	17	25
2	10	18	26
3	11	19	27 260381.82
4	12	20	28
5	13	21	29
6	14 269772.47	22	30
7	15	23	31
8	16	24	

Tax liability for Month 1: 530154.29

Month 2

1	9	17	25 255840.21
2	10 263073.98	18	26
3	11	19	27
4	12	20	28
5	13	21	29
6	14	22	30
7	15	23	31
8	16	24	

Tax liability for Month 2: 518914.19

Month 3

1	9	17	25
2	10	18	26
3	11	19	27
4	12	20	28
5	13	21	29
6	14	22 239861.91	30
7	15	23	31
8 241453.10	16	24	

Tax liability for Month 3: 481315.01

Fill in your total liability for the quarter (Month 1 + Month 2 + Month 3) = Total tax liability for the quarter ▶

Total liability for the quarter: 1530383.49

Total must equal line 10 on Form 941 (or line 8 on Form 941-SS).

For Paperwork Reduction Act Notice, see separate instructions.

Schedule B (Form 941) Rev. 1-2005

CA-IR-166

Ref: HELCO-WP-1301, page 2 of 3, Payroll Taxes.

Please provide copies of the supporting workpapers and supporting documentation for each of the amounts in the column labeled "* Adjustments." The workpapers should set forth all computations, state all assumptions made, and explain the basis of such assumptions.

HELCO Response:

The requested information is attached.

Hawaii Electric Light Company, Inc.
Payroll Tax Adjustment
Due to Payroll Adjustment and Increase in Manning Count
For Test Year 2006

	Source: CA-IR-166, page 3					
FICA (Test Year)				$ 2,050,192		
Adjustments:						
Revised forecast hiring date for 24 hour troublemen inspectors in (2) Hilo and (2) Kona from January to July 2006.	∑a	$ (97,454)				
Change in new hire position in Kona from a lineman to an Administrator. Change to Energy Delivery Clearing instead of O&M.	∑b	25,917				
Troublemen inspectors are working more on O&M work than was forecasted.	∑c	230,507				
Add: Position Adjustments						
Keahole Warehouseman	d	56,862				
TOTAL SALARY ADJUSTMENT		$ 215,832				
FICA Tax Adjustment		7.65%				
FICA Adjustment		$ 16,511			16,511	A
TOTAL FICA Adjusted				$ 2,066,703		
FUTA (Test Year)				$ 21,056		
Add: FUTA Adjustment						
FUTA Base		$ 7,000				
FUTA Rate		0.8%				
FUTA Per Position		$ 56				
Number of Position Adjustments		1				
FUTA Adjustment		$ 56			56	A
TOTAL FUTA Adjusted				$ 21,112		
SUTA (Test Year)				$ 76,377		
Add: SUTA Adjustment						
SUTA Base		$ 33,300				
SUTA Rate		0.81%				
SUTA Per Position		$ 270				
Number of Position Adjustments		1				
SUTA Adjustment		$ 270	e			
Rate Adjustment						
SUTA Base		$ 33,300				HELCO-WP-1301, p. 3
Total Employees		$ 376				HELCO-WP-1301, p. 3
Rate Differential (.81%-.61%)		0.20%				HELCO-WP-1301, p. 3
SUTA Adjustment		25,042	e			HELCO-WP-1301, p. 3
Total SUTA Adjustment	∑e			$ 25,312		A
TOTAL SUTA Adjusted				$ 101,689		
TOTAL ADJUSTED PAYROLL TAX				$ 2,189,504		

∑A = 41,879 total payroll taxes (line 8 on HELCO-WP-1301, page 2)
Line 6 Adjustment on HELCO-WP-1301, page 2 (34,000) flows up to Line 4 Adjustment on HELCO-WP-1301
Line 1 Adjustment on HELCO-WP-1301, page 2: 16,511 (FICA Adjustment from above) x 81% Operations Percentage (HELCO-WP-1301 line 6 adjustment of 34,000 divided by HELCO-WP-1301 line 8 adjustment of 42,000)
Line 3 Adjustment on HELCO-WP-1301, page 2: 25,312 (SUTA Adjustment from above) x 81% Operations Percentage (see above footnote)

Hawaii Electric Light Company Inc.
Rate Case Adjustments
Transmit and Distribute

Description	Reason For Adjustment	Account Impacted	Hours	Direct Labor $ EE150	
Addition of new hire for Keahole Whse. Charge to Stores Clearing	New Hire of labor class Dwareh charged to Stores Clearing.	163	2,076	56,862	d
Revised forecast hiring date for 24 hour troublemen inspectors in (2) Hilo and (2) Kona from January to July 2006. Reduction in O&M	Revised hire date for 24 hour troublemen inspectors for labor class Dcrew.	926	(16)	(557)	
		925	(34)	(1,184)	
		563	(27)	(940)	
		571	(108)	(3,762)	
		583	(243)	(8,464)	
		593	(310)	(10,797)	
		593	(162)	(5,642)	
		598	(108)	(3,762)	
		593	(202)	(7,036)	
		586	(189)	(6,583)	
			(1,399)	(48,727)	a
		926	(16)	(557)	
		925	(34)	(1,184)	
		563	(94)	(3,274)	
		571	(27)	(940)	
		583	(202)	(7,036)	
		593	(54)	(1,881)	
		593	(662)	(23,057)	
		593	(108)	(3,762)	
		586	(202)	(7,036)	
			(1,399)	(48,727)	a
Change in new hire position in Kona from a lineman to an Administrator. Change to Energy Delivery Clearing instead of O&M.	Change in new hire position from labor class Dcrew to TC in RA HDK.	926	(16)	(557)	
		925	(36)	(1,254)	
		593	(90)	(3,135)	
		593	(603)	(21,002)	
			(745)	(25,948)	b
		184.06	1,816	51,865	b
Change in labor allocation for the Hilo and Kona Crews between O&M and Capital.	Troublemen Inspectors are working more on O&M work than was forecasted.	563	34	1,184	
		571	208	7,245	
		583	420	14,629	
		593	1,132	39,428	
		598	161	5,608	
		593	350	12,191	
		586	(278)	(9,683)	
		593	773	26,924	
			2,800	97,526	c
		563	264	9,195	
		571	96	3,344	
		583	565	19,679	
		593	1,844	64,227	
		593	313	10,902	
		586	568	19,783	
		593	168	5,851	
			3,818	132,981	c
Total Adjustment			6,967	215,832	

CA-IR-167

Ref: T-13, page 4, lines 6-9, SUTA Taxes.

Please provide a complete copy of the most recent correspondence with the Department of Labor and Industrial Relations and all other calculations and information supportive of the currently effective SUTA rate and taxable base that is, "...based on a ratio determined by the Company's latest three year average taxable payroll and accumulated reserve."

HELCO Response:

HELCO did not receive a hard copy of its contribution rate notice for calendar year 2006. The Department of Labor and Industrial Relations (DLIR) was unable to issue a duplicate 2006 contribution rate notice and relayed the information to us over the telephone. We have replicated the 2006 state unemployment contribution tax rate (SUTA) calculation (page 2) and included a copy of the 2005 contribution rate notice (page 3). We have also included a copy of HELCO's first quarter "Quarterly Wage, Contribution and Employment and Training Assessment Report" issued on its 2006 stand alone rate before the joint contribution rate was granted (page 4). Please refer to the attachments.

We have included an application to (pps. 8-19) and approval from (pps. 20-32) the DLIR for the use of a joint contribution rate.

Each year, HEI and its subsidiaries are individually assigned SUTA rates based upon each company's contribution and claim experience. This is the stand alone rate referred to above. However, as an affiliated group, HEI and its subsidiaries are permitted to consolidate their contribution and claim experience to arrive at a joint experience rating for the group. In 2005, HEI has requested and received from the State of Hawaii a joint experience rating of 0.41%

which is 0.40% lower than would otherwise be assigned to HELCO without consolidation. Under this methodology, HELCO pays its SUTA premium directly to the State based on the lower joint experience rate (0.41%); then HELCO will pay HECO the difference between the SUTA liability based on the joint experience rate and HELCO's stand alone rate.

The joint rate generally has the opposite effect on HECO in that HECO pays the State a higher premium (0.41%) that it would have without consolidation (0.11%). This occurs because the joint rate is based on an average that allows one subsidiary's lower experience rate (HECO's) to offset another subsidiary's higher experience rate (HELCO's). HELCO settles with HECO to offset HECO's premium payment in excess of its stand alone rate. In total, HELCO will never pay more than it would otherwise be required to pay on a stand alone basis. If HECO is not "made whole" by HELCO and MECO's settlement payments, Hawaiian Electric Industries, Inc. tenders the remaining balance to HECO.

Hawaii Electric Light Company, Inc.
Calculation of HELCO's Standalone State of Hawaii
Unemployment Contribution Rate

The contribution rate and employment and training assessment rate for calendar year 2006 was calculated as follows:

Reserve:		
Reserve 12/31/2004	1,014,363.57	CA-IR-167, pg. 3
Add: Contributions (A)	10,497.98	
Less: 2005 Benefits Charged (A)	(7,231.56)	
Reserve 12/31/2005 (A)	1,017,629.99	(B)
Annual Taxable Payroll:		
2003	9,098,581.96	CA-IR-167, pg. 3
2004	9,574,309.73	CA-IR-167, pg. 3
2005 (A)	10,497,978.55	
Cumulative Taxable Payroll	29,170,870.24	
Divided by 3	3.00	
Average Annual Payroll (A)	9,723,623.41	(C)

Reserve Ratio (Reserve 12/31/2005 / Average Annual Payroll) 0.1047 (B)/(C)

Contribution Rate	0.80	CA-IR-167, 4
E & T Rate	0.01	CA-IR-167, 4
Total Rate	0.81	

(A) Per telephone confirmation with State of Hawaii, Department of Labor and Industrial Relations Unemployment Insurance Division, Employer Services, Island of Hawaii at (808) 974-4086.

STATE OF HAWAII
DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
UNEMPLOYMENT INSURANCE DIVISION

HAWAII ELECTRIC LIGHT CO INC

1200 KILAUEA AVE
HILO HI 96720

ACCOUNT NUMBER	0000061719
FEIN	99-0041070
DATE MAILED	03/11/05
DATE COMPILED	03/07/05
LIABLE DATE	01/01/56

CONTRIBUTION RATE NOTICE
FOR CALENDAR YEAR 2005

YOUR CONTRIBUTION RATE AND EMPLOYMENT AND TRAINING ASSESSMENT RATE FOR CALENDAR YEAR 2005 ARE LISTED BELOW

CONTRIBUTION RATE 0.600 E & T ASSESSMENT RATE 0.010

THE TABULATION SHOWS ANNUAL TAXABLE PAYROLL AND CONTRIBUTION DATA REPORTED ON YOUR QUARTERLY CONTRIBUTION REPORTS FOR 2002, 2003 AND 2004, AND BENEFITS CHARGED TO YOUR ACCOUNT FOR 2004.

RESERVE 12/31/03		1016882.27
CONTRIBUTIONS	+	9574.30
2004 BENEFITS CHARGED		12093.00
RESERVE 12/31/04		1014363.57

ANNUAL TAXABLE PAYROLL	
2002	8745548.67
2003	9098581.96
2004	9574309.73
ANNUAL AVG	9139480.12

RESERVE RATIO (RESERVE 12/31/04 / AVERAGE ANNUAL PAYROLL) = 0.1110

CONTRIBUTION RATE SCHEDULE IN EFFECT: C

IF YOU DISAGREE WITH THE RATES ASSIGNED TO YOUR ACCOUNT, THE LAW PROVIDES YOU WITH A RIGHT TO APPEAL. PLEASE SUBMIT YOUR REQUEST FOR REVIEW AND REDETERMINATION IN WRITING, SETTING FORTH YOUR REASONS, WITHIN 15 DAYS FROM THE DATE OF MAILING OF THIS RATE NOTICE.

IF YOU HAVE ANY QUESTIONS REGARDING THE RATE COMPUTATION, PLEASE CONTACT THE APPROPRIATE OFFICE WHERE YOUR ACCOUNT IS MAINTAINED.

MAINLAND AND OAHU EMPLOYERS: EMPLOYER SERVICES,
P.O. BOX 700, HONOLULU, HI 96809-0700 TEL (808)586-8915
HAWAII EMPLOYERS:
1990 KINOOLE STREET, SUITE 101, HILO, HI 96720-5293 TEL 974-4086
MAUI EMPLOYERS: 54 S. HIGH ST, ROOM 201, WAILUKU, HI 96793-2198 TEL 984-8410
KAUAI EMPLOYERS: 3100 KUHIO HWY ROOM C-12, LIHUE, HI 96766-1153 TEL 274-3025

STATE OF HAWAII
DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
UNEMPLOYMENT INSURANCE DIVISION

DO NOT WRITE IN THIS SPACE

QUARTERLY WAGE, CONTRIBUTION AND EMPLOYMENT AND TRAINING ASSESSMENT REPORT

TAX OFFICE RECEIVED DATE

FEDERAL I.D. NUMBER: 990041070

HAWAII ELECTRIC LIGHT CO INC
1200 KILAUEA AVE
HILO HI 96720-0000

ACCOUNT NUMBER: 0000061719

FOR QUARTER ENDING: 033106
DELINQUENT AFTER: 043006

1) EMPLOYEE'S SSA #	2) EMPLOYEE'S NAME (LAST, FIRST)	3) TOTAL QTR WAGES PAID

MAIL OR DELIVER REPORTS AND REMITTANCES TO:
STATE TAX COLLECTOR
P.O. Box 3223, Honolulu, Hawaii 96801
OR
830 Punchbowl Street
Honolulu, HI 96813

4) TOTAL WAGES ON THIS PAGE

0000061719 06/1

CONTRIBUTION RATE .80 %

EMPLOYMENT & TNG ASSESSMENT RATE .01 %

17) NUMBER OF COVERED WORKERS IN THE PAY PERIOD INCLUDING THE 12TH DAY OF EACH MONTH		
1ST MONTH	2ND MONTH	3RD MONTH

5)	TOTAL FROM OTHER PAGES		
6)	TOTAL WAGES PAID THIS QUARTER (sum of items 4 and 5)		
7)	LESS WAGES PAID THIS QUARTER to Each Employee in Excess of Year's First $	34000	
8)	NET TAXABLE WAGES (subtract item 7 from item 6)		
9)	CONTRIBUTIONS DUE (multiply item 8 by >>>>	.0080	
10)	E & T ASSESSMENT DUE (multiply item 8 by >>>>	.0001	
11)	AMOUNT DUE (SUM OF ITEM 9 AND 10)		
12)	OVERPAYMENT (enter NOTIFICATION OF CREDIT amount)		
13)	ADJUSTED CONTRIBUTIONS DUE (subtract item 12 from item 11)		
14)	PENALTY AND INTEREST		
15)	TOTAL PAYMENT DUE (sum of items 13 and 14)		
16)	TOTAL REMITTANCE - PAY IN US DOLLARS ONLY MAKE CHECK PAYABLE TO: HAWAII STATE TAX COLLECTOR PLEASE INDICATE YOUR U.I. ACCT. NUMBER ON CHECK		

I CERTIFY THAT THE INFORMATION ON THIS REPORT IS TRUE AND CORRECT.

SIGNED BY _____

PRINT NAME _____

TITLE _____

TELEPHONE NUMBER _____

DATE _____

RETURN ORIGINAL FORM WITH PAYMENT

Print your characters like this ▶ 0123456789 ABCDEFGHIJKLMNOPQRSTUVWXYZ

FORM UC-86 (REV 12/03)
(ICSD L2BW)

STATE OF HAWAII
Department of Labor and Industrial Relations
Unemployment Insurance Division

December, 2005

IMPORTANT NOTICE TO EMPLOYERS

If you have not already submitted all "Quarterly Wage, Contribution and Employment and Training Assessment Reports" and payment for the calendar year 2005, they must be submitted by January 31, 2006.

Failure to submit all reports will result in the assignment of the maximum tax rate of 5.4% for 2006 and you will not be eligible for a tax credit against your Federal Unemployment (FUTA) tax. Your reports must be submitted even if you had no payroll or your tax liability is zero.

2006 TAX BASE

The tax base for 2006 will be $34,000. This means that contributions will be payable on wages up to $34,000 per employee during the year. The tax base represents 100 percent of the state's average annual wages reported by employers contributing to the unemployment trust fund.

2006 MAXIMUM WEEKLY BENEFIT AMOUNT

The maximum weekly benefit amount will be $459 for claims effective on or after January 1, 2006. It is based on 70% of the state's average weekly wage. The minimum weekly benefit amount is $5.

EMPLOYMENT AND TRAINING ASSESSMENT

Each employer with a contribution rate greater than zero and less than 5.4% is liable for an employment and training assessment of .01% on taxable wages. This is a State of Hawaii assessment and this amount cannot be taken as a credit against the Federal Unemployment (FUTA) tax.

UPGRADE YOUR EMPLOYEES' WORKPLACE KNOWLEDGE AND SKILLS

The Employment and Training Fund (ETF) Program provides 50% tuition assistance (up to $250 per course) to employers and their employees to upgrade their workforce knowledge and skills through ETF-approved non-credit training courses. For more information, visit the ETF website at **www.hawaii.gov/labor/etf** or contact one of the Workforce Development Division offices.

Honolulu	Hilo	Kona	Wailuku	Lihue
(808) 586-8703	(808) 981-2860	(808) 327-4774	(808) 984-2091	(808) 274-3056

2006 CONTRIBUTION RATE

"Schedule C" from the multi-schedule rate system will be used to determine your 2006 contribution rate. You will be advised of your contribution rate in March, 2006. Your contribution rate is based upon the ratio of your 2005 reserve balance to your average annual payroll. You can find your 2006 contribution rate by finding the Schedule C tax rate associated with your reserve ratio on the table below. Contribution rates are in percentages.

EMPLOYER'S RESERVE RATIO	CONTRIBUTION RATE
.1500 and over	0.0
.1400 to .1499	0.1
.1300 to .1399	0.2
.1200 to .1299	0.4
.1100 to .1199	0.6
.1000 to .1099	0.8
.0900 to .0999	1.0
.0800 to .0899	1.2
.0700 to .0799	1.4
.0600 to .0699	1.6
.0500 to .0599	1.8
.0300 to .0499	2.0
.0000 to .0299	2.4
-.0000 to -.0499	2.8
-.0500 to -.0999	3.2
-.1000 to -.4999	3.6
-.5000 to -.9999	4.2
-1.0000 to -1.4999	4.8
-1.5000 to -1.9999	5.4
-2.0000 and less	5.4

(EXAMPLE: If your reserve ratio is .0501, your 2006 contribution rate is 1.6%)

FILING QUARTERLY WAGE DATA BY INTERNET NOW A REALITY

A new and improved way for employers to file their "Employer's Quarterly Report of Wages" - Form UC-B6(s) - is now available. Employers may now send their reports over the Internet using the free and easy-to-use QWRS Software program. Visit the Department of Labor and Industrial Relations website at **www.hawaii.gov/labor** *or send an e-mail to* **dlir.ui.qwrs@hawaii.gov** *for more information.*

FOR MORE INFORMATION CONTACT YOUR NEAREST UNEMPLOYMENT INSURANCE OFFICE.

OAHU BRANCH and OUT-OF-STATE EMPLOYERS
830 Punchbowl Street, #437
Honolulu, HI, 96813
Ph: (808) 586-8915, 8916
Fax: (808) 586-8929

HAWAII BRANCH
1990 Kinoole Street, Suite 101
Hilo, HI, 96720-5293
Ph: (808) 974-4086
Fax: (808) 974-4085

MAUI BRANCH
54 S High Street, #201
Wailuku, HI, 96793
Ph: (808) 984-8410
Fax: (808) 984-8444

KAUAI BRANCH
3-3100 Kuhio Highway, Suite 12
Lihue, HI, 96766-1153
Ph: (808) 274-3025
Fax (808) 274-3046

PLEASE NOTIFY THE OFFICE OF ANY ADDRESS CHANGE SO REPORTING FORMS AND CORRESPONDENCE WILL REACH YOU IN A TIMELY MANNER.

HAWAIIAN ELECTRIC INDUSTRIES, INC. · PO BOX 730 · HONOLULU, HI 96808-0

HEI

March 17, 2006

VIA FACSMILE

Ms. Julie Nagai, Audit Supervisor
Employer Services Section
Unemployment Insurance Division
830 Punchbowl Street
Honolulu, HI 96813

Dear Ms. Nagai:

We are submitting a request for a joint experience rating for the following companies under the common control of Hawaiian Electric Industries, Inc. (HEI) for the calendar year ending 2006.

Company	Employer Account Number
.40% Experience Rate:	
Hawaiian Electric Company, Inc.	0000016128
Hawaii Electric Light Company	0000061719
Maui Electric Co., Ltd.	0000050059
Pacific Energy Conservation Services, Inc.	0001138014
Hawaiian Electric Industries, Inc.	0000205184
American Savings Bank	0000249408
Bishop Insurance	0000164925

We have attached our worksheet calculating the joint experience rates of the affiliated group. We have also attached copies of Form 851 (2004) and our Form 7004 for your reference.

If you have questions, please call me at 543-4840 or Lorie Ishii at 543-4843. Thank you for your assistance.

Sincerely,

Lon K. Okada
Manager, Corporate Taxes

LKO:trs
Enclosures

HEI AND SUBSIDIARIES
SUTA FILING
2006 (RATE SCHEDULE C)

Tax Base: 34,000

	RESERVE	PAYROLL	RATIO	at 12/31/05 EMPLOYEES	—STAND-ALONE— CONT. RATE	E&T RATE	TAXES	JOINT FILING TAXES
ALL COMPANIES								
HECO	6,430,283	43,688,029	0.1472	1,458	0.10	0.01	54,529	203,245
HELCO	1,017,630	9,723,623	0.1047	326	0.80	0.01	89,780	45,444
MECO	1,108,210	9,767,944	0.1135	307	0.60	0.01	63,672	42,796
PECS	(6,269)	127,535	(0.0492)	2	2.80	0.01	1,911	279
ASB	3,743,985	36,803,455	0.1017	1,431	0.80	0.01	394,097	199,481
BISHOP	126,006	1,012,662	0.1244	27	0.40	0.01	3,764	3,764
HEI	179,474	1,466,803	0.1224	43	0.40	0.01	5,994	5,994
	12,599,318	102,590,051	0.1228	3,594	0.40	0.01	613,748	501,004

Form **7004**
(Rev. December 2005)
Department of the Treasury
Internal Revenue Service

Application for Automatic 6-Month Extension of Time To File Certain Business Income Tax, Information, and Other Returns

▶ File a separate application for each return.

OMB No. 1545-0233

Type or Print

File by the due date for the return for which an extension is requested. See instructions.

Name: HAWAIIAN ELECTRIC INDUSTRIES, INC. AND SUBSIDIARIES

Taxpayer identification number: 99-0208097

Number, street, and room or suite no. If P.O. box, see instructions.: P.O. BOX 730

City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code)): HONOLULU, HI 96808-0730

Caution: Carefully complete all items. Incorrect information may cause delay or rejection.

1 Enter only one code for type of return that this automatic 6-month extension is for (see below) 12

2 If the foreign corporation does not have an office or place of business in the United States, check here . . . . . ▶ ☐

3 If the organization qualifies under Regulations section 1.6081-5 (see instructions), check here . . . . . ▶ ☐

4a For calendar year 20 05 , or other tax year beginning _____ , 20 ___ , and ending _____ , 20 ___

b **Short tax year.** If this tax year is less than 12 months, check the reason:
☐ Initial return ☐ Final return ☐ Change in accounting period ☐ Consolidated return to be filed

5 If the organization is a corporation and is the common parent of a group that intends to file consolidated, check here . ▶ ☒
Also, you must attach a schedule, listing the name, address, and EIN for each member covered by this extension.

6 Tentative total tax (see instructions)	6	79,383,042
7 Total payments and credits (see instructions)	7	73,880,042
8 **Balance due.** Subtract line 7 from line 6. **Generally, you must deposit this amount using the Electronic Federal Tax Payment System (EFTPS), a Federal Tax Deposit (FTD) Coupon, or Electronic Funds Withdrawal (EFW)** (see instructions for exceptions)	8	5,503,000

Extension is For:	Form Code	Extension is For:	Form Code
Form 706-GS(D)	01	Form 1120-L	18
Form 706-GS(T)	02	Form 1120-ND	19
Form 990-C	03	Form 1120-ND (section 4951 taxes)	20
Form 1041 (estate)	04	Form 1120-PC	21
Form 1041 (trust)	05	Form 1120-POL	22
Form 1041-N	06	Form 1120-REIT	23
Form 1041-QFT	07	Form 1120-RIC	24
Form 1042	08	Form 1120-S	25
Form 1065	09	Form 1120-SF	26
Form 1065-B	10	Form 3520-A	27
Form 1066	11	Form 8612	28
Form 1120	12	Form 8613	29
Form 1120 (subchapter T cooperative)	13	Form 8725	30
Form 1120-A	14	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17		

For Paperwork Reduction Act Notice, see instructions.

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SUPPLEMENTAL STATEMENTS

HAWAIIAN ELECTRIC INDUSTRIES, INC. AND SUBSIDIARIES **99-0208097**

Form 7004, Page 1, Line 5:

Name and Address	E.I.N.	Tax Period
Common Parent Corporation	99-0208097	12/31/2005
Hawaiian Electric Co., Inc. P.O. Box 2750 Honolulu, HI 96840-2750	99-0040500	12/31/2005
Hawaii Electric Light Co., Inc. P.O. Box 1027 Hilo, HI 96721-1027	99-0041070	12/31/2005
Maui Electric Co., Ltd. P.O. Box 398 Kahului, HI 96733-6898	99-0047800	12/31/2005
HEI Diversified, Inc. P. O. Box 730 Honolulu, HI 96808-0730	99-0260496	12/31/2005
American Savings Bank F.S.B. Financial Plaza of the Pacific Honolulu, HI 96813	99-0253492	12/31/2005
American Savings Investment Services Corp. Financial Plaza of the Pacific Honolulu, HI 96813	99-0144839	12/31/2005
AdCommunications, Inc. Financial Plaza of the Pacific Honolulu, HI 96813	99-0283723	12/31/2005
Bishop Insurance of Hawaii, Inc. Financial Plaza of the Pacific Honolulu, HI 96813	99-0228547	12/31/2005
Pacific Energy Conservation Services, Inc. P.O. Box 730 Honolulu, HI 96808-0730	99-0314493	12/31/2005
HEI Investments Inc. fka HEI Investment Corp. P.O. Box 730 Honolulu, HI 96808-0730	99-0230047	12/31/2005

SUPPLEMENTAL STATEMENTS

HAWAIIAN ELECTRIC INDUSTRIES, INC. AND SUBSIDIARIES **99-0208097**

Form 7004, Page 1, Line 5:

Name and Address	E.I.N.	Tax Period
The Old Oahu Tug Service, Inc. fka Hawaii Tug and Barge, Inc. P.O. Box 730 Honolulu, HI 96808-0730	99-0149166	12/31/2005
HEI Power Corp. P. O. Box 3160 Honolulu, HI 96802	99-0318732	12/31/2005
Hycap Management, Inc. 300 Delaware Avenue, Suite 1704 Wilmington, DE 19801	52-2013105	12/31/2005
HEI Properties, Inc. fka HEIDI Real Estate Corp. P.O. Box 730 Honolulu, HI 96808-0730	99-0333829	12/31/2005
Renewable Hawaii, Inc. 900 Richards Street, Rm. 414 Honolulu, HI 96813	99-0360259	12/31/2005

Form **851**
(Rev. December 2003)
Department of the Treasury
Internal Revenue Service

Affiliations Schedule

▶ File with each consolidated income tax return.

Tax year ending December 31 , 2004

OMB No. 1545-0025

Name of common parent corporation: HAWAIIAN ELECTRIC INDUSTRIES, INC. AND SUBSIDIARIES

Employer identification number: 99 0208097

Number, street, and room or suite no. (If a P.O. box, see instructions.): P.O. BOX 730

City or town, state, and ZIP code: HONOLULU, HI 96808-0730

Part I Overpayment Credits, Estimated Tax Payments, and Tax Deposits (See instructions.)

Corp. No.	Name and address of corporation	Employer identification number	Portion of overpayment credits and estimated tax payments	Portion of tax deposited with Form 7004
1	Common parent corporation		58,602,940	
	Subsidiary corporations:			
2				
3	See Attached Form 851 Schedule			
4				
5				
6				
7				
8				
10				
	Totals (Must equal amounts shown on the consolidated tax return) ▶		58,602,940	

Part II Principal Business Activity, Voting Stock Information, Etc. (See instructions.)

Corp. No.	Principal business activity (PBA)	PBA Code No.	Did the subsidiary make any nondividend distributions? Yes	No	Stock holdings at beginning of year: Number of shares	Percent of voting power	Percent of value	Owned by corporation no.
1	Common parent corporation: HAWAIIAN ELECTRIC INDUSTRIES, INC. AND SUBSIDIARIES							
	Subsidiary corporations:							
2						0.00 %	0.00 %	
3	See Attached Form 851 Schedule					0.00 %	0.00 %	
4						0.00 %	0.00 %	
5						0.00 %	0.00 %	
6						0.00 %	0.00 %	
7						0.00 %	0.00 %	
8						0.00 %	0.00 %	
9						0.00 %	0.00 %	
10						0.00 %	0.00 %	

For Paperwork Reduction Act Notice, see instructions.

Form **851** (Rev. 12-2003)

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HAWAIIAN ELECTRIC INDUSTRIES, INC. AND SUBSIDIARIES 99-0208097

Form 851 (Rev. 12-2003) Page 2

Part III Changes in Stock Holdings During the Tax Year

Corp. No.	Name of corporation	Shareholder of Corporation No.	Date of transaction	(a) Changes		(b) Shares held after changes described in column (a)	
				Number of shares acquired	Number of shares disposed of	Percent of voting power	Percent of value
						0.00 %	0.00 %
	See Attached Form 851 Schedule					0.00 %	0.00 %
						0.00 %	0.00 %
						0.00 %	0.00 %
						0.00 %	0.00 %
						0.00 %	0.00 %
						0.00 %	0.00 %
						0.00 %	0.00 %

(c) If any transaction listed above caused a deconsolidation of a group member, did the basis of any shares retained by the group exceed the value of those shares immediately before the deconsolidation? See the instructions. ☐ Yes ☒ No

(d) Is the group claiming a loss recognized on the disposition of the stock of a group member? If "Yes," see the instructions for details, including the statements that must be attached. ☐ Yes ☒ No

(e) If the equitable owners of any capital stock shown above were other than the holders of record, provide details of the changes.

(f) If additional stock was issued, or if any stock was retired during the year, list the dates and amounts of these transactions.

HEI common stock issued in 2004: 4,849,762 shares (split adjusted)

HAWAIIAN ELECTRIC INDUSTRIES, INC. AND SUBSIDIARIES 99-0208097

Part IV Additional Stock Information (See instructions.)

1 During the tax year, did the corporation have more than one class of stock outstanding? ☐ Yes ☐ No
If "Yes," enter the name of the corporation and list and describe each class of stock.

Corp. No.	Name of corporation	Class of stock
	See Attached Form 851 Schedule	

2 During the tax year, was there any member of the consolidated group that reaffiliated within 60 months of disaffiliation? ☐ Yes ☐ No
If "Yes," enter the name of the corporation(s) and explain the circumstances.

Corp. No.	Name of corporation	Explanation
	See Attached Form 851 Schedule	

3 During the tax year, was there any arrangement in existence by which one or more persons that were not members of the affiliated group could acquire any stock, or acquire any voting power without acquiring stock, in the corporation, other than a de minimis amount, from the corporation or another member of the affiliated group? ☐ Yes ☐ No
If "Yes," enter the name of the corporation and see the instructions for what to enter in items 3a, 3b, 3c, and 3d.

Corp. No.	Name of corporation	Item 3a	Item 3b	Item 3c
	See Attached Form 851 Schedule	0.00 %	0.00 %	0.00 %
		0.00 %	0.00 %	0.00 %
		0.00 %	0.00 %	0.00 %
		0.00 %	0.00 %	0.00 %

Corp. No.	Item 3d—Provide a description of any arrangement.
	See Attached Form 851 Schedule

HAWAIIAN ELECTRIC INDUSTRIES, INC. AND SUBSIDIARIES 99-0208097

Form 851 Affiliations Schedule - Page 1

Part I Overpayment Credits, Estimated Tax Payments, and Tax Deposits

Corp. No.	Name and address of corporation	Employer identification number	Portion of overpayment credits and estimated tax payments	Portion of Tax Deposited with Form 7004
1	Common parent corporation		58,602,940	0
2	HAWAIIAN ELECTRIC COMPANY, INC.	99-0040600	0	0
3	HAWAII ELECTRIC LIGHT COMPANY, INC.	99-0041070	0	0
4	MAUI ELECTRIC COMPANY, LTD	99-0047800	0	0
5	HEI DIVERSIFIED, INC.	99-0260496	0	0
6	AMERICAN SAVINGS BANK, F.S.B	99-0283492	0	0
7	ADCOMMUNICATIONS, INC.	99-0283723	0	0
8	ASB SERVICE CORPORATION	99-0283724	0	0
9	AMERICAN SAVINGS INVESTMENT SERVICES CORP	99-0144839	0	0
10	BISHOP INSURANCE AGENCY	99-0228547	0	0
11	HEI INVESTMENTS, INC.	99-0230047	0	0
12	HEI PROPERTIES, INC.	99-0333829	0	0
13	HYCAP MANAGEMENT, INC.	52-2013106	0	0
14	RENEWABLE HAWAII, INC.	99-0360259	0	0
15	PACIFIC ENERGY CONSERVATION SERVICES, INC	99-0314493	0	0
16	THE OLD OAHU TUG SERVICE, INC.	99-0149166	0	0
17	HEI POWER CORP.	99-0318732	0	0
18	MALAMA PACIFIC CORP.	99-0244635	0	0
	Total		58,602,940	0

Part II Principal Business Activity, Voting Stock Information, Etc.

Corp. No.	Principal business activity (PBA)	PBA Code No.	Did the subsidiary make any nondividend distributions? Yes	No	Stock holdings at beginning of year: Number of shares	Percent of voting power	Percent of Value	Owned by corporation No.
1	Common parent corporation							
2	HAWAIIAN ELECTRIC COMPANY, INC.	221100		X	7,552,038	100.00%	100.00%	1
3	HAWAII ELECTRIC LIGHT COMPANY, INC.	221100		X	728,000	100.00%	100.00%	2
4	MAUI ELECTRIC COMPANY, LTD.	221100		X	1,360,290	100.00%	100.00%	2
5	HEI DIVERSIFIED, INC.	551111		X	100	100.00%	100.00%	1
6	AMERICAN SAVINGS BANK, F.S.B.	522120		X	1,000	100.00%	100.00%	5
7	ADCOMMUNICATIONS, INC.	541800		X	1,000	100.00%	100.00%	6
8	ASB SERVICE CORPORATION	531390		X	1,000	100.00%	100.00%	6
9	AMERICAN SAVINGS INVESTMENT SERVICES CORP	524210		X	10,000	100.00%	100.00%	6
10	BISHOP INSURANCE AGENCY	524210		X	17,056	100.00%	100.00%	9
11	HEI INVESTMENTS, INC.	531390		X	10	100.00%	100.00%	17
12	HEI PROPERTIES, INC.	233110		X	1	100.00%	100.00%	1
13	HYCAP MANAGEMENT, INC	551112		X	N/A	N/A	N/A	1
14	RENEWABLE HAWAII, INC.	221100		X	1,000	100.00%	100.00%	2
15	PACIFIC ENERGY CONSERVATION SERVICES, INC.	221100		X	1	100.00%	100.00%	1
16	THE OLD OAHU TUG SERVICE, INC	483000		X	3,000	100.00%	100.00%	1
17	HEI POWER CORP	221100		X	1	100.00%	100.00%	1
18	MALAMA PACIFIC CORP	233110		X	1	100.00%	100.00%	1

HAWAIIAN ELECTRIC INDUSTRIES, INC. AND SUBSIDIARIES 99-0208097

Form 851 Affiliations Schedule - Page 2

Part III Changes in Stock Holdings During the Year

Corp. No.	Corporation Name	Stock Holder No.	Date	(a) Changes		(b) Shares held after changes in column (a)	
				Shares Acquired	Shares disposed of	Percent of voting power	Percent of value
1	MALAMA PACIFIC CORP.	1	6/28/04		1	100.00%	100.00%
2	ASB SERVICE CORPORATION	6	1/5/04		1,000	100.00%	100.00%
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HAWAIIAN ELECTRIC INDUSTRIES, INC. AND SUBSIDIARIES 99-0208097

Form 851 Affiliations Schedule - Page 3

Part IV Additional Stock Information

1. During the tax year, did the corporation have more than one class of stock outstanding?

Corp. No.	Name of Corporation	Question 1 Yes	Question 1 No	If "Yes" to question 1, list and describe each class of stock.
1	HAWAIIAN ELECTRIC COMPANY, INC.		X	
2	HAWAII ELECTRIC LIGHT COMPANY, INC.		X	
3	MAUI ELECTRIC COMPANY, LTD.		X	
4	HEI DIVERSIFIED, INC.		X	
5	AMERICAN SAVINGS BANK, F.S.B.		X	
6	ADCOMMUNICATIONS, INC.		X	
7	ASB SERVICE CORPORATION		X	
8	AMERICAN SAVINGS INVESTMENT SERVICES CORP		X	
9	BISHOP INSURANCE AGENCY		X	
10	HEI INVESTMENTS, INC.		X	
11	HEI PROPERTIES, INC.		X	
12	HYCAP MANAGEMENT, INC.		X	
13	RENEWABLE HAWAII, INC.		X	
14	PACIFIC ENERGY CONSERVATION SERVICES, INC.		X	
15	THE OLD OAHU TUG SERVICE, INC.		X	
16	HEI POWER CORP.		X	
17	MALAMA PACIFIC CORP.		X	

2. During the tax year, was there (a) any member of the consolidated group that reaffiliated within 60 months of disaffiliation or (b) any member of the affiliated group that was deconsolidated under Rev. Proc. 91-11, 1991-1 C.B. 470 (as modified and clarified by Rev. Proc. 91-39, 1991-2 C. B. 694), Rev. Proc. 95-11, 1995-1 C.B. 505, or Rev. Proc. 95-39, 1995-2 C.B. 397?

Corp. No.	Name of Corporation	Question 2 Yes	Question 2 No	If yes to (a) or (b) of question 2, list the member(s) and explain the circumstances.
1	HAWAIIAN ELECTRIC COMPANY, INC.		X	
2	HAWAII ELECTRIC LIGHT COMPANY, INC.		X	
3	MAUI ELECTRIC COMPANY, LTD.		X	
4	HEI DIVERSIFIED, INC.		X	
5	AMERICAN SAVINGS BANK, F.S.B.		X	
6	ADCOMMUNICATIONS, INC.		X	
7	ASB SERVICE CORPORATION		X	
8	AMERICAN SAVINGS INVESTMENT SERVICES CORP		X	
9	BISHOP INSURANCE AGENCY		X	
10	HEI INVESTMENTS, INC.		X	
11	HEI PROPERTIES, INC.		X	
12	HYCAP MANAGEMENT, INC.		X	
13	RENEWABLE HAWAII, INC.		X	
14	PACIFIC ENERGY CONSERVATION SERVICES, INC.		X	
15	THE OLD OAHU TUG SERVICE, INC.		X	
16	HEI POWER CORP.		X	
17	MALAMA PACIFIC CORP.		X	

HAWAIIAN ELECTRIC INDUSTRIES, INC. AND SUBSIDIARIES 99-0208097

Form 851 Affiliations Schedule - Page 3

Part IV Additional Stock Information

3. During the tax year, was there any arrangement in existence by which one or more persons that were not members of the affiliated group could acquire any stock, or acquire any voting power without acquired stock, in the corporation, other than a de minimis amount, from the corporation or another member of the affiliated group ?

Corp. No.	Name of Corporation	Question 3 Yes	Question 3 No	Item 3a	Item 3b	Item 3c
1	HAWAIIAN ELECTRIC COMPANY, INC.		X	0.00%	0.00%	0.00%
2	HAWAII ELECTRIC LIGHT COMPANY, INC.		X	0.00%	0.00%	0.00%
3	MAUI ELECTRIC COMPANY, LTD.		X	0.00%	0.00%	0.00%
4	HEI DIVERSIFIED, INC.		X	0.00%	0.00%	0.00%
5	AMERICAN SAVINGS BANK, F.S.B.		X	0.00%	0.00%	0.00%
6	ADCOMMUNICATIONS, INC.		X	0.00%	0.00%	0.00%
7	ASB SERVICE CORPORATION		X	0.00%	0.00%	0.00%
8	AMERICAN SAVINGS INVESTMENT SERVICES CORP		X	0.00%	0.00%	0.00%
9	BISHOP INSURANCE AGENCY		X	0.00%	0.00%	0.00%
10	HEI INVESTMENTS, INC.		X	0.00%	0.00%	0.00%
11	HEI PROPERTIES, INC.		X	0.00%	0.00%	0.00%
12	HYCAP MANAGEMENT, INC.		X	0.00%	0.00%	0.00%
13	RENEWABLE HAWAII, INC.		X	0.00%	0.00%	0.00%
14	PACIFIC ENERGY CONSERVATION SERVICES, INC.		X	0.00%	0.00%	0.00%
15	THE OLD OAHU TUG SERVICE, INC.		X	0.00%	0.00%	0.00%
16	HEI POWER CORP.		X	0.00%	0.00%	0.00%
17	MALAMA PACIFIC CORP.		X	0.00%	0.00%	0.00%

Corp. No.	Item 3d Provide a description of any arrangement.
1	
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LINDA LINGLE
GOVERNOR

NELSON B. BEFITEL
DIRECTOR

COLLEEN Y. LaCLAIR
DEPUTY DIRECTOR

LINDA Y. UESATO
ADMINISTRATOR

STATE OF HAWAII
DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
UNEMPLOYMENT INSURANCE DIVISION
830 PUNCHBOWL STREET
HONOLULU, HAWAII 96813

March 20, 2006

Mr. Lon K Okada
HEI, Inc.
PO Box 730
Honolulu, HI 96808-0730

Dear Mr. Okada:

The Department has approved your application for a 2006 Joint Experience Rating for the following companies:

EMPLOYER	ACCOUNT NUMBER
Hawaiian Electric Co Inc	0000016128
Hawaii Electric Light Co Inc	0000061719
Maui Electric Co	0000050059
Pacific Energy Conservation Services Inc	0001138014
Hawaiian Electric Ind Inc	0000205184
American Savings Bank FSB	0000249408
Bishop Insurance Agcy of HI Inc	0000164925

Effective January 1, 2006 all of the above-mentioned accounts will have a 2006-contribution rate of 0.40 percent. Enclosed are "Amended Contribution Rate Notices for Calendar Year 2006" and revised "Quarterly Wage, Contribution and Employment and Training Assessment Reports".

If you have any questions, please feel free to call Arlene at (808) 586-8925.

Very truly yours,

Tanya Lee

Tanya Lee, Acting Audit Supervisor
Employer Services Section
Unemployment Insurance Division

AMERICA'S WORKFORCE NETWORK

STATE OF HAWAII
DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
UNEMPLOYMENT INSURANCE DIVISION

HAWAII ELECTRIC LIGHT CO INC

1200 KILAUEA AVE
HILO HI 96720

ACCOUNT NUMBER	0000061719
FEIN	99-0041070
DATE MAILED	03/20/06
DATE COMPILED	03/17/06
LIABLE DATE	01/01/56

AMENDED CONTRIBUTION RATE NOTICE
FOR CALENDAR YEAR 2006

YOUR JOINT ACCOUNT APPLICATION HAS BEEN APPROVED.

NEW CONTRIBUTION RATE 0.400 E & T ASSESSMENT RATE 0.010

THE TABULATION SHOWS ANNUAL TAXABLE PAYROLL AND CONTRIBUTION DATA REPORTED ON YOUR QUARTERLY CONTRIBUTION REPORTS FOR 2003, 2004 AND 2005, AND BENEFITS CHARGED TO YOUR ACCOUNT FOR 2005.

RESERVE 12/31/04		12296510.48	ANNUAL TAXABLE PAYROLL	
CONTRIBUTIONS	+	384018.58	2003	96733807.99
2005 BENEFITS CHARGED		81211.08	2004	101688782.83
			2005	109347565.25
RESERVE 12/31/05		12599317.98	ANNUAL AVG	102590052.02

RESERVE RATIO (RESERVE 12/31/05 / AVERAGE ANNUAL PAYROLL) = 0.1228

CONTRIBUTION RATE SCHEDULE IN EFFECT: C

IF YOU DISAGREE WITH THE RATES ASSIGNED TO YOUR ACCOUNT, THE LAW PROVIDES YOU WITH A RIGHT TO APPEAL. PLEASE SUBMIT YOUR REQUEST FOR REVIEW AND REDETERMINATION IN WRITING, SETTING FORTH YOUR REASONS, WITHIN 15 DAYS FROM THE DATE OF MAILING OF THIS RATE NOTICE.

IF YOU HAVE ANY QUESTIONS REGARDING THE RATE COMPUTATION, PLEASE CONTACT THE APPROPRIATE OFFICE WHERE YOUR ACCOUNT IS MAINTAINED.

MAINLAND AND OAHU EMPLOYERS: EMPLOYER SERVICES,
P.O. BOX 700, HONOLULU, HI 96809-0700 TEL (808)586-8915
HAWAII EMPLOYERS:
1990 KINOOLE STREET, SUITE 101, HILO, HI 96720-5293 TEL 974-4086
MAUI EMPLOYERS: 54 S. HIGH ST, ROOM 201, WAILUKU, HI 96793-2198 TEL 984-8410
KAUAI EMPLOYERS: 3100 KUHIO HWY ROOM C-12, LIHUE, HI 96766-1153 TEL 274-3025

UNEMPLOYMENT INSURANCE DIVISION

REVISED RATE
TAX OFFICE RECEIVED DATE
X

QUARTERLY WAGE, CONTRIBUTION AND EMPLOYMENT AND TRAINING ASSESSMENT REPORT

FEDERAL I.D. NUMBER: 990041070

HAWAII ELECTRIC LIGHT CO INC
1200 KILAUEA AVE
HILO HI 96720-0000

ACCOUNT NUMBER: 0000061719

FOR QUARTER ENDING: 033106
DELINQUENT AF: 043006

PLEASE PRINT OR TYPE IN BLACK INK

1) EMPLOYEE'S SSA #	2) EMPLOYEE'S NAME (LAST, FIRST)	3) TOTAL QTR WAGES PAID

MAIL OR DELIVER REPORTS AND REMITTANCES TO:
STATE TAX COLLECTOR
P.O. Box 3223, Honolulu, Hawaii 96801
OR
830 Punchbowl Street
Honolulu, HI 96813

0000061719 06/1

CONTRIBUTION RATE	EMPLOYMENT & TNG ASSESSMENT RATE
REVISED RATE .40 %	.01 %

4) TOTAL WAGES ON THIS PAGE

17) NUMBER OF COVERED WORKERS IN THE PAY PERIOD INCLUDING THE 12TH DAY OF EACH MONTH

1ST MONTH	2ND MONTH	3RD MONTH

5)	TOTAL FROM OTHER PAGES		
6)	TOTAL WAGES PAID THIS QUARTER (sum of items 4 and 5)		
7)	LESS WAGES PAID THIS QUARTER to Each Employee in Excess of Year's First $	34000	
8)	NET TAXABLE WAGES (subtract item 7 from item 6)		
9)	CONTRIBUTIONS DUE (multiply item 8 by >>>>	.0040	
10)	E & T ASSESSMENT DUE (multiply item 8 by >>>>	.0001	
11)	AMOUNT DUE (SUM OF ITEM 9 AND 10)		
12)	OVERPAYMENT (enter NOTIFICATION OF CREDIT amount)		
13)	ADJUSTED CONTRIBUTIONS DUE (subtract item 12 from item 11)		
14)	PENALTY AND INTEREST		
15)	TOTAL PAYMENT DUE (sum of items 13 and 14)		
16)	TOTAL REMITTANCE - PAY IN US DOLLARS ONLY MAKE CHECK PAYABLE TO HAWAII STATE TAX COLLECTOR PLEASE INDICATE YOUR U.I. ACCT. NUMBER ON CHECK		

I CERTIFY THAT THE INFORMATION ON THIS REPORT IS TRUE AND CORRECT.

SIGNED BY: _____

PRINT NAME: _____

TITLE: _____

TELEPHONE NUMBER: _____

DATE: _____

RETURN ORIGINAL FORM WITH PAYMENT

Print your characters like this ▶ 0123456789 ABCDEFGHIJKLMNOPQRSTUVWXYZ

FORM UC 88 (REV 12/03)
(ICSD L2BW)

STATE OF HAWAII
DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
UNEMPLOYMENT INSURANCE DIVISION

HAWAIIAN ELECTRIC CO INC		ACCOUNT NUMBER	0000016128
		FEIN	99-0040500
ATTN PAYROLL		DATE MAILED	03/20/06
900 RICHARDS ST		DATE COMPILED	03/17/06
HONOLULU	HI 96813	LIABLE DATE	01/01/56

AMENDED CONTRIBUTION RATE NOTICE
FOR CALENDAR YEAR 2006

YOUR JOINT ACCOUNT APPLICATION HAS BEEN APPROVED.

NEW CONTRIBUTION RATE 0.400 E & T ASSESSMENT RATE 0.010

THE TABULATION SHOWS ANNUAL TAXABLE PAYROLL AND CONTRIBUTION DATA REPORTED ON YOUR QUARTERLY CONTRIBUTION REPORTS FOR 2003, 2004 AND 2005, AND BENEFITS CHARGED TO YOUR ACCOUNT FOR 2005.

RESERVE 12/31/04		12296510.48	ANNUAL TAXABLE PAYROLL	
CONTRIBUTIONS	+	384018.58	2003	96733807.99
2005 BENEFITS CHARGED		81211.08	2004	101688782.83
			2005	109347565.25
RESERVE 12/31/05		12599317.98	ANNUAL AVG	102590052.02

RESERVE RATIO (RESERVE 12/31/05 / AVERAGE ANNUAL PAYROLL) = 0.1228

CONTRIBUTION RATE SCHEDULE IN EFFECT: C

IF YOU DISAGREE WITH THE RATES ASSIGNED TO YOUR ACCOUNT, THE LAW PROVIDES YOU WITH A RIGHT TO APPEAL. PLEASE SUBMIT YOUR REQUEST FOR REVIEW AND REDETERMINATION IN WRITING, SETTING FORTH YOUR REASONS, WITHIN 15 DAYS FROM THE DATE OF MAILING OF THIS RATE NOTICE.

IF YOU HAVE ANY QUESTIONS REGARDING THE RATE COMPUTATION, PLEASE CONTACT THE APPROPRIATE OFFICE WHERE YOUR ACCOUNT IS MAINTAINED.

MAINLAND AND OAHU EMPLOYERS: EMPLOYER SERVICES,
P.O. BOX 700, HONOLULU, HI 96809-0700 TEL (808)586-8915
HAWAII EMPLOYERS:
1990 KINOOLE STREET, SUITE 101, HILO, HI 96720-5293 TEL 974-4086
MAUI EMPLOYERS: 54 S. HIGH ST, ROOM 201, WAILUKU, HI 96793-2198 TEL 984-8410
KAUAI EMPLOYERS: 3100 KUHIO HWY ROOM C-12, LIHUE, HI 96766-1153 TEL 274-3025

DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
UNEMPLOYMENT INSURANCE DIVISION

DO NOT WRITE IN THIS SPACE

REVISED RATE
TAX OFFICE RECEIVED DATE
X

QUARTERLY WAGE, CONTRIBUTION AND EMPLOYMENT AND TRAINING ASSESSMENT REPORT

FEDERAL I.D. NUMBER: 990040500

HAWAIIAN ELECTRIC CO INC
ATTN PAYROLL
900 RICHARDS ST
HONOLULU HI 96813-0000

ACCOUNT NUMBER: 0000016128

FOR QUARTER ENDING: 033106
DELINQUENT AFTER: 043006

PLEASE PRINT OR TYPE IN BLACK INK

1) EMPLOYEE'S SSA #	2) EMPLOYEE'S NAME (LAST, FIRST)	3) TOTAL QTR WAGES PAID

MAIL OR DELIVER REPORTS AND REMITTANCES TO: STATE TAX COLLECTOR
P.O. Box 3223, Honolulu, Hawaii 96801
OR
830 Punchbowl Street
Honolulu, HI 96813

4) TOTAL WAGES ON THIS PAGE

0000016128 06/1

CONTRIBUTION RATE: REVISED RATE .40 %

EMPLOYMENT & TNG ASSESSMENT RATE: .01 %

17) NUMBER OF COVERED WORKERS IN THE PAY PERIOD INCLUDING THE 12TH DAY OF EACH MONTH

1ST MONTH	2ND MONTH	3RD MONTH

5)	TOTAL FROM OTHER PAGES		
6)	TOTAL WAGES PAID THIS QUARTER (sum of items 4 and 5)		
7)	LESS WAGES PAID THIS QUARTER to Each Employee in Excess of Year's First $	34000	
8)	NET TAXABLE WAGES (subtract item 7 from item 6)		
9)	CONTRIBUTIONS DUE (multiply item 8 by >>>>	.0040	
10)	E & T ASSESSMENT DUE (multiply item 8 by >>>>	.0001	
11)	AMOUNT DUE (SUM OF ITEM 9 AND 10)		
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I CERTIFY THAT THE INFORMATION ON THIS REPORT IS TRUE AND CORRECT.

SIGNED BY: _____

PRINT NAME: _____

TITLE: _____

TELEPHONE NUMBER _____

DATE _____

RETURN ORIGINAL FORM WITH PAYMENT

Print your characters like this ▶ 0123456789 ABCDEFGHIJKLMNOPQRSTUVWXYZ

FORM UC 8b (REV 12.0
(ICSD L2BW)

STATE OF HAWAII
DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
UNEMPLOYMENT INSURANCE DIVISION

MAUI ELECTRIC CO

P O BOX 398
KAHULUI HI 96732

ACCOUNT NUMBER	0000050059
FEIN	99-0047800
DATE MAILED	03/20/06
DATE COMPILED	03/17/06
LIABLE DATE	01/01/56

AMENDED CONTRIBUTION RATE NOTICE
FOR CALENDAR YEAR 2006

YOUR JOINT ACCOUNT APPLICATION HAS BEEN APPROVED.

NEW CONTRIBUTION RATE 0.400 E & T ASSESSMENT RATE 0.010

THE TABULATION SHOWS ANNUAL TAXABLE PAYROLL AND CONTRIBUTION DATA REPORTED ON YOUR QUARTERLY CONTRIBUTION REPORTS FOR 2003, 2004 AND 2005, AND BENEFITS CHARGED TO YOUR ACCOUNT FOR 2005.

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2005 BENEFITS CHARGED		81211.08	2004	101688782.83
			2005	109347565.25
RESERVE 12/31/05		12599317.98	ANNUAL AVG	102590052.02

RESERVE RATIO (RESERVE 12/31/05 / AVERAGE ANNUAL PAYROLL) = 0.1228

CONTRIBUTION RATE SCHEDULE IN EFFECT: C

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MAUI EMPLOYERS: 54 S. HIGH ST, ROOM 201, WAILUKU, HI 96793-2198 TEL 984-8410
KAUAI EMPLOYERS: 3100 KUHIO HWY ROOM C-12, LIHUE, HI 96766-1153 TEL 274-3025

UNEMPLOYMENT INSURANCE DIVISION

REVISED RATE

TAX OFFICE RECEIVED DATE

X

QUARTERLY WAGE, CONTRIBUTION AND EMPLOYMENT AND TRAINING ASSESSMENT REPORT

FEDERAL I.D. NUMBER: 990047800

MAUI ELECTRIC CO
P O BOX 398
KAHULUI HI 96732-0000

ACCOUNT NUMBER: 0000050059

FOR QUARTER ENDING: 033106

DELINQUENT AFTER: 043006

PLEASE PRINT OR TYPE IN BLACK INK

1) EMPLOYEE'S SSA #	2) EMPLOYEE'S NAME (LAST, FIRST)	3) TOTAL QTR WAGES PAID

MAIL OR DELIVER REPORTS AND REMITTANCES TO:

STATE TAX COLLECTOR
P.O. Box 3223, Honolulu, Hawaii 96801
OR
830 Punchbowl Street
Honolulu, HI 96813

4) TOTAL WAGES ON THIS PAGE

0000050059 06/1

REVISED RATE

CONTRIBUTION RATE	EMPLOYMENT & TNG ASSESSMENT RATE
.40 %	.01 %

17) NUMBER OF COVERED WORKERS IN THE PAY PERIOD INCLUDING THE 12TH DAY OF EACH MONTH

1ST MONTH	2ND MONTH	3RD MONTH

I CERTIFY THAT THE INFORMATION ON THIS REPORT IS TRUE AND CORRECT.

SIGNED BY: _____

PRINT NAME: _____

TITLE: _____

TELEPHONE NUMBER: _____

DATE: _____

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8)	NET TAXABLE WAGES (subtract item 7 from item 6)		
9)	CONTRIBUTIONS DUE (multiply item 8 by >>>>	.0040	
10)	E & T ASSESSMENT DUE (multiply item 8 by >>>>	.0001	
11)	AMOUNT DUE (SUM OF ITEM 9 AND 10)		
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RETURN ORIGINAL FORM WITH PAYMENT

Print your characters like this ▶ 0123456789 ABCDEFGHIJKLMNOPQRSTUVWXYZ

FORM UC-B6 (REV 12/03)
(ICSD L2BW)

STATE OF HAWAII
DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
UNEMPLOYMENT INSURANCE DIVISION

PACIFIC ENERGY CONSERVATION

SVCS INC ATTN HEI CORP TAXES
PO BOX 730
HONOLULU HI 96808-0730

ACCOUNT NUMBER 0001138014
FEIN 99-0314493
DATE MAILED 03/20/06
DATE COMPILED 03/17/06
LIABLE DATE 12/23/96

AMENDED CONTRIBUTION RATE NOTICE
FOR CALENDAR YEAR 2006

YOUR JOINT ACCOUNT APPLICATION HAS BEEN APPROVED.

NEW CONTRIBUTION RATE 0.400 E & T ASSESSMENT RATE 0.010

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			2005	109347565.25
RESERVE 12/31/05		12599317.98	ANNUAL AVG	102590052.02

RESERVE RATIO (RESERVE 12/31/05 / AVERAGE ANNUAL PAYROLL) = 0.1228

CONTRIBUTION RATE SCHEDULE IN EFFECT: C

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P.O. BOX 700, HONOLULU, HI 96809-0700 TEL (808)586-8915
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1990 KINOOLE STREET, SUITE 101, HILO, HI 96720-5293 TEL 974-4086
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DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
UNEMPLOYMENT INSURANCE DIVISION

QUARTERLY WAGE, CONTRIBUTION AND EMPLOYMENT AND TRAINING ASSESSMENT REPORT

DO NOT WRITE IN THIS SPACE

REVISED RATE

TAX OFFICE RECEIVED DATE

X

FEDERAL I.D. NUMBER: 990314493

ACCOUNT NUMBER: 0001138014

PACIFIC ENERGY CONSERVATION
SVCS INC ATTN HEI CORP TAXES
PO BOX 730
HONOLULU HI 96808-0730

FOR QUARTER ENDING: 033106

DELINQUENT AFT: 043006

PLEASE PRINT OR TYPE IN BLACK INK

1) EMPLOYEE'S SSA #	2) EMPLOYEE'S NAME (LAST, FIRST)	3) TOTAL QTR WAGES PAID

MAIL OR DELIVER REPORTS AND REMITTANCES TO:

STATE TAX COLLECTOR
P.O. Box 3223, Honolulu, Hawaii 96801
OR
830 Punchbowl Street
Honolulu, HI 96813

4) TOTAL WAGES ON THIS PAGE

0001138014

06/1

CONTRIBUTION RATE .40 %

EMPLOYMENT & TNG ASSESSMENT RATE .01 %

REVISED RATE

17) NUMBER OF COVERED WORKERS IN THE PAY PERIOD INCLUDING THE 12TH DAY OF EACH MONTH

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I CERTIFY THAT THE INFORMATION ON THIS REPORT IS TRUE AND CORRECT.

SIGNED BY: _____

PRINT NAME: _____

TITLE: _____

TELEPHONE NUMBER: _____

DATE: _____

RETURN ORIGINAL FORM WITH PAYMENT

Print your characters like this ▶ 0123456789 ABCDEFGHIJKLMNOPQRSTUVWXYZ

FORM UC-B6 (REV. 12/02)
(ICSD L28W)

STATE OF HAWAII
DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
UNEMPLOYMENT INSURANCE DIVISION

HAWAIIAN ELECTRIC IND INC

ATTN TAXES & DEPRECIATION
900 RICHARDS STREET
HONOLULU HI 96813

ACCOUNT NUMBER	0000205184
FEIN	99-0208097
DATE MAILED	03/20/06
DATE COMPILED	03/17/06
LIABLE DATE	09/16/85

AMENDED CONTRIBUTION RATE NOTICE
FOR CALENDAR YEAR 2006

YOUR JOINT ACCOUNT APPLICATION HAS BEEN APPROVED.

NEW CONTRIBUTION RATE 0.400 E & T ASSESSMENT RATE 0.010

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CONTRIBUTION RATE SCHEDULE IN EFFECT: C

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MAINLAND AND OAHU EMPLOYERS: EMPLOYER SERVICES,
P.O. BOX 700, HONOLULU, HI 96809-0700 TEL (808)586-8915
HAWAII EMPLOYERS:
1990 KINOOLE STREET, SUITE 101, HILO, HI 96720-5293 TEL 974-4086
MAUI EMPLOYERS: 54 S. HIGH ST, ROOM 201, WAILUKU, HI 96793-2198 TEL 984-8410
KAUAI EMPLOYERS: 3100 KUHIO HWY ROOM C-12, LIHUE, HI 96766-1153 TEL 274-3025

STATE OF HAWAII
DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
UNEMPLOYMENT INSURANCE DIVISION

AMERICAN SAVINGS BANK FSB
ATTN RUDY JUAN
PO BOX 2300
HONOLULU HI 96804-2300

ACCOUNT NUMBER	0000249408
FEIN	99-0253492
DATE MAILED	03/20/06
DATE COMPILED	03/17/06
LIABLE DATE	01/23/87

AMENDED CONTRIBUTION RATE NOTICE
FOR CALENDAR YEAR 2006

YOUR JOINT ACCOUNT APPLICATION HAS BEEN APPROVED.

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DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
UNEMPLOYMENT INSURANCE DIVISION

DO NOT WRITE IN THIS SPACE

REVISED RATE
TAX OFFICE RECEIVED DATE
X

QUARTERLY WAGE, CONTRIBUTION AND EMPLOYMENT AND TRAINING ASSESSMENT REPORT

FEDERAL I.D. NUMBER: 990253492

AMERICAN SAVINGS BANK FSB
ATTN RUDY JUAN
PO BOX 2300
HONOLULU HI 96804-2300

ACCOUNT NUMBER: 0000249408

FOR QUARTER ENDING: 033106
DELINQUENT AFTER: 043006

PLEASE PRINT OR TYPE IN BLACK INK

1) EMPLOYEE'S SSA #	2) EMPLOYEE'S NAME (LAST, FIRST)	3) TOTAL QTR WAGES PAID

MAIL OR DELIVER REPORTS AND REMITTANCES TO:
STATE TAX COLLECTOR
P.O. Box 3223, Honolulu, Hawaii 96801
OR
830 Punchbowl Street
Honolulu, HI 96813

0000249408 06/1

CONTRIBUTION RATE	EMPLOYMENT & TNG ASSESSMENT RATE
REVISED RATE .40 %	.01 %

17) NUMBER OF COVERED WORKERS IN THE PAY PERIOD INCLUDING THE 12TH DAY OF EACH MONTH		
1ST MONTH	2ND MONTH	3RD MONTH

I CERTIFY THAT THE INFORMATION ON THIS REPORT IS TRUE AND CORRECT.

SIGNED BY: _____

PRINT NAME: _____

TITLE _____

TELEPHONE NUMBER _____

DATE _____

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RETURN ORIGINAL FORM WITH PAYMENT

Print your characters like this ▶ 0123456789 ABCDEFGHIJKLMNOPQRSTUVWXYZ

FORM UC 86 (REV 12/03)
(KSD L28W)

STATE OF HAWAII
DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS
UNEMPLOYMENT INSURANCE DIVISION

BISHOP INSURANCE

AGCY OF HI INC
P O BOX 3050
HONOLULU HI 96802

ACCOUNT NUMBER 0000164925
FEIN 99-0228547
DATE MAILED 03/20/06
DATE COMPILED 03/17/06
LIABLE DATE 06/01/84

AMENDED CONTRIBUTION RATE NOTICE
FOR CALENDAR YEAR 2006

YOUR JOINT ACCOUNT APPLICATION HAS BEEN APPROVED.

NEW CONTRIBUTION RATE 0.400 E & T ASSESSMENT RATE 0.010

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2005 BENEFITS CHARGED		81211.08
RESERVE 12/31/05		12599317.98

ANNUAL TAXABLE PAYROLL	
2003	96733807.99
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2005	109347565.25
ANNUAL AVG	102590052.02

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MAINLAND AND OAHU EMPLOYERS: EMPLOYER SERVICES,
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KAUAI EMPLOYERS: 3100 KUHIO HWY ROOM C-12, LIHUE, HI 96766-1153 TEL 274-3025

CA-IR-168

Ref: T-13, page 4, lines 14-22, PSC Tax.

Please provide complete copies of the Company's most recently filed PSC tax return.

HELCO Response:

The requested information is attached.

DO NOT WRITE OR STAPLE IN THIS SPACE

FORM U-6 (REV. 2005) 2006

STATE OF HAWAII—DEPARTMENT OF TAXATION

PUBLIC SERVICE COMPANY TAX RETURN

For calendar year 2006

or other tax year beginning _____, 2006 and ending _____, 20 __

TYPE OR PRINT

Name: HAWAII ELECTRIC LIGHT COMPANY, INC.	Office Audit _____ Field Audit _____
DBA or C/O	Hawaii Tax I.D. No. W20269046-01
Number and Street: 1200 KILAUEA AVENUE	Federal Employer I.D. No. 99-0041070
City, State, and ZIP Code: HILO, HI 96720	Amount paid with this return $ 0
Year of Operation: Check if ☐ 1st year ☐ 2nd year ☐ Final ☐ Amended	TOTAL TAX (from page 2: Do Not enter TAX DUE amount) $ 11,699,239

SECTION I - COMPUTATION OF ADJUSTED GROSS INCOME

GROSS INCOME FROM PRECEDING TAXABLE YEAR BEGINNING IN 2005

1	Gross Income from Public Utility Business (describe fully from what sources received)				
a	(1) Passenger Fares for Transportation Between Points on a Scheduled Route By Land	1a(1)			
	(2) Worthless Accounts Charged Off for Net Income Tax Purposes (see instructions)	1a(2)			
	(3) Adjusted Gross Income (line 1a(1) minus line 1a(2))			1a(3)	0
b	(1) Sales of Products or Services to Another Public Utility for Resale to the Consumer	1b(1)			
	(2) Worthless Accounts Charged Off for Net Income Tax Purposes (see instructions)	1b(2)			
	(3) Adjusted Gross Income (line 1b(1) minus line 1b(2))			1b(3)	0
c	(1) Sales of Telecommunication Services to a Person Defined in Section 237-13(6)(D), HRS, for Resale to the Consumer	1c(1)			
	(2) Worthless Accounts Charged Off for Net Income Tax Purposes (see instructions)	1c(2)			
	(3) Adjusted Gross Income (line 1c(1) minus line 1c(2))			1c(3)	0
d	(1) SEE STATEMENT 1	1d(1)	292,825,232		
	(2) Deduction and Exemption From Gross Income (see instructions) SEE STMT 1	1d(2)	344,260		
	(3) Adjusted Gross Income (line 1d(1) minus line 1d(2))			1d(3)	292,480,972
2	Equipment Rentals Received (attach schedule and describe fully)			2	
3	Joint Facility Rentals Received			3	
4	Non-Operating Income from Public Utility Business (attach schedule and describe fully)			4	
5	TOTAL ADJUSTED GROSS INCOME (add lines 1 through 4)			5	292,480,972

DECLARATION

I declare, under the penalties set forth in section 231-36, HRS, that this return (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Public Service Company Tax Law, Chapter 239, HRS.

Please Sign Here

Signature of officer: [signature] Date: 4/13/06 Title: FINANCIAL VP

Paid Preparer's Information

Preparer's Signature and Print Preparer's Name	Date	Check if self-employed ☐	Preparer's identification number
Firm's name (or yours if self-employed), address, and Zip code		Federal E.I. No.	
		Phone No.	

SECTION II — COMPUTATION OF TAX (Line references are to lines on page 1.) Note: Enter TOTAL TAX amount on page 1.

PART I. — FOR PUBLIC UTILITIES TAXED UNDER SECTION 239-5 (a), (b) and (c), HRS.

Note: A Public Utility taxed under section 239-5(a), HRS, must also attach to this return year-end balance sheets, income statements, and an analysis of retained earnings for the utility and non-utility portions of the business.

A	Line 5 less lines 1a(3), 1b(3), and 1c(3)	292,480,972	x 4.0% (fixed rate)	TAX AMOUNT	A	11,699,239
B	Line 1a(3)	0	x 5.35% (fixed rate)	TAX AMOUNT	B	0
C	Line 1b(3)	0	x .5 % (fixed rate)	TAX AMOUNT	C	0
D	Line 1c(3)	0	x 3.0%	TAX AMOUNT	D	0
E	TOTAL TAX (add lines A, B, C, and D)				E	11,699,239
F	Nonrefundable Tax Credit - Credit for Lifeline Telephone Service Subsidy (see Instructions)	F				
G	Nonrefundable Tax Credit - Ko Olina Resort and Marina Attractions and Educational Facilities Tax Credit (see Instructions)	G				
H	Total Nonrefundable Tax Credits (add lines F and G)				H	0
I	Balance (line E minus line H, but not less than zero)				I	11,699,239
J	Payment with Extension (attach Form N-755) (see Instructions)	J				
K	Tax Installment Payments (see Instructions)	K	3,880,000			
L	Total Payments (add lines J and K)				L	3,880,000
M	TAX DUE (if line I is larger than L), enter AMOUNT OWED. (if line I exceeds $100,000, see Instructions, When is the Tax Payable)				M	7,819,239
N	OVERPAYMENT (if line L is larger than line I), enter AMOUNT OVERPAID				N	0

PART II. — FOR PUBLIC UTILITIES TAXED ONLY UNDER SECTION 239-5(b), HRS.

A	TOTAL TAX (line 1a(3)		x 5.35% (fixed rate))	A	
B	Nonrefundable Tax Credit - Ko Olina Resort and Marina Attractions and Educational Facilities Tax Credit (see Instructions)			B	
C	Balance (line A minus line B, but not less than zero)			C	
D	Payment with Extension (attach Form N-755) (see Instructions)	D			
E	Tax Installment Payments (see Instructions)	E			
F	Total Payments (add lines D and E)			F	
G	TAX DUE (if line C is larger than line F), enter AMOUNT OWED. (if line C exceeds $100,000, see Instructions, When is the Tax Payable)			G	
H	OVERPAYMENT (if line F is larger than line C), enter AMOUNT OVERPAID			H	

PART III. — FOR PUBLIC UTILITIES TAXED ONLY UNDER SECTION 239-5(c), HRS.

A	Line 1b(3)		x .5 % (fixed rate)	TAX AMOUNT	A	
B	Line 1c(3)		x 3.0%	TAX AMOUNT	B	
C	TOTAL TAX (add lines A and B)				C	
D	Nonrefundable Tax Credit - Ko Olina Resort and Marina Attractions and Educational Facilities Tax Credit (see Instructions)				D	
E	Balance (line C minus line D, but not less than zero)				E	
F	Payment with Extension (attach Form N-755) (see Instructions)	F				
G	Tax Installment Payments (see Instructions)	G				
H	Total Payments (add lines F and G)				H	
I	TAX DUE (if line E is larger than line H), enter AMOUNT OWED. (if line E exceeds $100,000, see Instructions, When is the Tax Payable)				I	
J	OVERPAYMENT (if line H is larger than line E), enter AMOUNT OVERPAID				J	

HAWAII ELECTRIC LIGHT COMPANY, INC. 99-0041070
FORM U-6: PUBLIC SERVICE COMPANY TAX RETURN W20269046-01
2006

STATEMENT 1

LINE 1 - TOTAL GROSS INCOME FROM PUBLIC UTILITY BUSINESS:

ELECTRIC SALES(BILLED REVENUES)	291,927,231	
PENALTY CHARGE - NON-PAYMENT ELECTRIC SERVICE	530,677	
MISCELLANEOUS SERVICE REVENUES	105,451	
RENT FROM ELECTRIC PROPERTY	30,668	
OTHER ELECTRIC REVENUES	6,325	
INTEREST INCOME	224,880	
SUBTOTAL LINE 1(d)(1)		292,825,232
WORTHLESS ACCOUNTS (LINE 1(d)(2))		(344,260)
TOTAL LINE 1(d)(3)		292,480,972

HAWAII ELECTRIC LIGHT COMPANY, INC.
FORM U-6
December 31, 2005
(in thousands)

INCOME STATEMENT

Operating revenues	$ 294,411
Operating expenses	
Fuel Oil	65,272
Purchased Power	102,744
Other operation	26,427
Maintenance	16,504
Depreciation	27,177
Taxes, other than income taxes	27,205
Income taxes	7,535
	272,864
Operating income	21,547
Other income	
Allowance for equity funds used during construction	174
Equity in earnings of subsidiaries	-
Other, net	526
	700
Income before interest and other charges	22,247
Interest and other charges	
Interest on long-term debt	7,256
Amortization of net bond premium and expense	413
Other interest charges	1,474
Allowance for borrowed funds used during construction	(53)
Preferred stock dividends of subsidiaries	-
Preferred securities distributions of trust subsidiaries	-
	9,090
Income before preferred stock dividends of HECO	13,157
Preferred stock dividends of HECO	534
Net income for common stock	$ 12,623

HAWAIIAN ELECTRIC COMPANY, INC.
FORM U-6
BALANCE SHEET
December 31, 2005
(in thousands)

Assets		
Utility plant, at cost:		
Land	$	3,018
Plant and equipment		766,714
Less accumulated depreciation		(275,444)
Construction in progress		11,414
Net utility plant		505,702
Current assets:		
Cash and equivalents		3
Customer accounts receivable, net		21,652
Accrued unbilled revenues, net		14,675
Other accounts receivable, net		2,772
Fuel oil stock, at average cost		7,868
Materials and supplies, at average cost		3,204
Prepayments and other		15,929
Total current assets		68,103
Other long-term assets:		
Regulatory assets		14,596
Unamortized debt expense		2,362
Other		3,696
Total other long-term assets		20,654
Total Assets	$	592,459
Capitalization and liabilities		
Capitalization:		
Common stock equity		189,407
Cumulative preferred stock:		
Not subject to mandatory redemption		7,000
Long-term debt, net		131,009
Total capitalization		327,416
Current liabilities:		
Short-term borrowings-affiliate		49,700
Accounts payable		19,503
Interest and preferred dividends payable		1,311
Taxes accrued		24,252
Other		3,566
Total current liabilities		98,332
Deferred credits and other liabilities:		
Deferred income taxes		25,147
Regulatory liabilities		40,535
Unamortized tax credits		12,693
Other		31,781
Total deferred credits and other liabilities		110,156
Contributions in aid of construction		56,555
Total Liabilities and Capitalization	$	592,459

HAWAII ELECTRIC LIGHT COMPANY, INC.
RETAINED EARNINGS
December 31, 2005

99-0041070
W20269046-01

Retained earnings, beginning of year	85,861,561
Net income per books	13,156,920
Common stock dividends	(9,720,500)
Preferred stock dividends	(533,750)
Retained earnings, end of year	88,764,231

CA-IR-169

Ref: T-13, page 5, lines 1-4, PUC Fee.

Please provide a complete copy of the Company's most recent correspondence supporting the PUC fee actually payable by HELCO.

HELCO Response:

The requested information is attached.

PUBLIC UTILITIES COMMISSION
STATE OF HAWAII

BILL FOR COLLECTION
SCHEDULE ON COMPUTATION OF THE PUBLIC UTILITY FEE
AND
COMMERCIAL MOBILE RADIO SERVICE ("CMRS") STATEWIDE SUBSCRIBER COUNTS

Payment is for: Check One: ✓ July 31st payment _____ December 31st payment

(Note: July and December fee payments *based on prior year revenues, two payments required per year.* For example: July and December 20X4 payment based on calendar year 20X3 revenues. See Hawaii Revised Statutes Section 269-30. CMRS providers include two most recent subscriber data filed with the FCC.

NAME OF COMPANY:
ADDRESS:

Hawaii Electric Light Co., Inc.
P.O. Box 1027
Hilo, HI 96720

SECTION I

1. GROSS REVENUES FOR CY 2005 $ 292,825,232.00

2. FEE = .0025 x LINE 1 $ 732,063.08

3. GREATER OF LINE 2 OR $30 (MINIMUM DUE) $ 732,063.08

PLEASE PAY THE AMOUNT ON LINE 3 AND SEND YOUR REMITTANCE WITH A COPY OF THIS BILL TO:

PUBLIC UTILITIES COMMISSION
465 S. KING STREET, ROOM 103
HONOLULU, HAWAII 96813

JULY PUBLIC UTILITY FEE PAYMENT IS DUE ON OR BEFORE JULY 31st.
DECEMBER PUBLIC UTILITY FEE PAYEMENT IS DUE ON OR BEFORE DECEMBER 31st.

MAKE CHECK PAYABLE TO THE PUBLIC UTILITIES COMMISSION

SECTION II
TO BE COMPLETED BY CMRS PROVIDERS ONLY: (In accordance with Hawaii PUC Decision and Order No. 20890)

	As of June 30, 20____	As of December 31, 20____
Number of Statewide Subscribers (provide two most recent subscriber counts filed with the FCC)		

CMRS Providers *must also send a copy of* this bill to:
Division of Consumer Advocacy
335 Merchant Street, Room 326
Honolulu, HI 96813

SECTION III

VERIFICATION

I, Carolyn Lum-Bellem (Print or T), CERTIFY THAT I AM DULY AUTHORIZED TO VERIFY INFORMATION CONTAINED HEREIN AND THAT THE INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELI

SIGNATURE: Carol L Bell

DATE: 07-24-2006

TITLE: Assistant Treasurer

PHONE NUMBER: (808) 969-0151

PUC USE ONLY

AMOUNT PAID $

DATE PAID:

BANK:

CHECK NO.:

(Revised 12-16-04)

CA-IR-170

Ref: T-13, page 5, lines 4-7, Franchise Royalty Tax.

Please provide complete copies of the Company's most recently filed Franchise Royalty tax return.

HELCO Response:

The requested information is attached.

Hawaii Electric Light Company, Inc. • PO Box 1027 • Hilo, HI 96721-1027

January 31, 2006

County of Hawaii
Director of Finance
101 Pauahi Street, Suite 5
Hilo, Hawaii 96720

Re: Hawaii Electric Light Company, Inc. (HELCO)
Federal EIN 99-0041070, Hawaii Taxpayer ID No. W20269046-01
2005 Franchise Royalty Tax

To Whom It May Concern:

Enclosed is a check for HELCO's 2005 franchise royalty tax of $7,199,970.24. Our 2005 County of Hawaii Franchise Tax computation is also attached.

Very Truly Yours,

Carolyn Lum-Bellem
Assistant Treasurer

Enclosure

Received By: ANTONIO K. ROLDAN (Name Print) Antonio K. Roldan (Signature) 1/31/06 (Date)

Hawaii Electric Light Co., Inc.
P.O. Box 1027
Hilo, Hawaii 96720

COUNTY OF HAWAII FRANCHISE TAX FOR YEAR - 2005
Payable to Director of Finance
Due on January 31, 2006

Electric energy accounts receivable balance at 12/31/04		$ 18,281,537.60
Electric energy sales - 2005		291,927,231.08
		$ 310,208,768.68
less:		
Electric energy account receivable balance at 12/31/05	$ (21,885,687.69)	
Uncollectible accounts written-off during the year, 2005	(605,231.57)	(22,490,919.26)
		$ 287,717,849.42
add:		
Recoveries of accounts written off during the year, 2005		280,960.34
NET SUBJECT TO FRANCHISE TAX		$ 287,998,809.76
TAX @ 2.5%		7,199,970.24

Carolyn Lum-Bellem
Assistant Treasurer

CA-IR-171

Ref: HELCO-1301.

Please provide the detailed calculations supporting each of the revenue tax amounts on lines 5 (PSC tax), 6 (Public Utility fee) and 7 (Franchise Royalty) at page present and proposed rates.

HELCO Response:

The requested information is attached.

Hawaii Electric Light Company, Inc.
Support for Public Service Company (PSC) Tax and
Public Utility Commission (PUC) Fees
Test Year 2006
(in 000s)

PSC Tax Calculation	At Present Rates	At Proposed Rates	References
Total Operating Revenues	324,089	354,020	HELCO-2101
PSC Tax Rate	5.885%	5.885%	HELCO-WP-1301
PSC Taxes	19,073	20,834	

PUC Fee Calculation	At Present Rates	At Proposed Rates	References
Total Operating Revenues	324,089	354,020	HELCO-2101
PUC Fees Rate	0.5%	0.5%	HELCO-WP-1301
PUC Fees	1,620	1,770	

Hawaii Electric Light Company, Inc.
Support for Franchise Royalty Taxes
Test Year 2006
(in 000s)

	At Present Rates	At Proposed Rates	References
Total Operating Revenues	324,089	354,020	HELCO-2101
Less: Non-Electric Sales	(904)	(955)	HELCO-2101
Electric Sales Revenue	323,185	353,065	HELCO-2101
Less: Bad Debt Deduction	(388)	(424)	HELCO-2101
Franchise Royalty Tax Base	322,797	352,641	
Franchise Royalty Tax Rate	2.5%	2.5%	HELCO-WP-1301
Franchise Royalty Taxes	8,070	8,816	

CA-IR-172

Ref: HELCO-WP-1302, page 2 AFUDC Incurred.

Please provide complete copies of all calculations and supporting documentation for the AFUDC Incurred amount $417,211. Please ensure that the workpapers set forth all calculations, state all assumptions, and explain the basis for such assumptions.

HELCO Response:

AFUDC on specific capital and blanket projects is calculated by the Pillar software system (Pillar). A detailed list of AFUDC calculated by Pillar, by project, for the test year 2006 is detailed on page 2 of this response.

For specific projects, AFUDC is calculated on a monthly basis by multiplying the cumulative project-to-date expenditures by a monthly AFUDC rate. For test year 2006, the monthly AFUDC rate for specific projects was estimated to be 0.00713. The start date for AFUDC accrual begins in the month of the first charge and accrues through the month of the last charge, which is assumed to be the month the project is closed to plant.

Pillar is not capable of calculating AFUDC rate for blanket projects. Therefore, a monthly AFUDC rate for blanket projects, estimated at 0.033, was manually determined based on a historical analysis of AFUDC included in blanket projects. AFUDC is then calculated on a monthly basis by multiplying this AFUDC rate by the annual expenditures.

A Pillar download of the costs used to calculate the estimated test year 2006 AFUDC accrual is provided on pages 3 through 12 of this response.

Hawaii Electric Light Company, Inc.
AFUDC Incurred Per Pillar Forecast
Forecast for 2006

Project #	Project	FY06 Budget
H0000496	Palani Supy	724
H0000646	Hawi Basestation	790
H0000725	Queen K-Kaiwi-Palani 69KV	11,418
H0000726	Waiau Plant Comm Link	625
H0000933	Kukuihaele Regulators	4,651
H0001004	RPR Reconductor 7200	32,363
H0001035	COH MW Upgrade-Naalehu Past	1,365
H0001036	COH MW Upgrade-South Point	761
H0001037	COH MW Upgrade-Ohia Mill	1,014
H0001038	COH MW Upgrade-Hill Plant	1,162
H0001047	Waimea-Ouli Recon. 7300 Line	33,801
H0001146	RPR Kona Palisades UG Ph 3	6,346
H0001187	Dist Relay Upgd-Line 6600	1,400
H0001188	Dist Relay Upgd-Pohoiki	772
H0001189	Dist Relay Upgd-Puna	1,104
H0001190	Undervolt Loadshed-Block 1	2,956
H0001191	Undervolt Loadshed-Block 2	2,239
H0001193	Undervolt Loadshed-Block 4	2,378
H0001194	Undervolt Loadshed-Block 5	4,265
H0001200	Honomu Sub Safety Mod	920
H0001204	Apollo Kamaoa to S PT MW	6,148
H0001207	Apollo Kilauea Relay Upgd	518
H0001208	Apollo Kealia Relay Upgd	518
H0001262	CH DWS Kaieiei Well	8,431
H0001361	Komohana Sub Xfmr Upgrade	975
H0001362	Papaaloa Sub Xfmr Upgrade	920
H0001364	Hilo to Kaumana MW Upgrade	4,267
H0001373	Keahole SS Mobile Base	502
H0001374	Kan SS 13KV Saf Imp	1,243
H0001375	N Kohala Fiber Loop	4,836
H0001376	Kan Unit 2 Transf Repl	5,489
H0001377	Hawi, Kaloko Sub Tsf Upgrade	1,240
H0001378	Kailua to Kahaluu MW Upgrade	2,991
H0001379	Hawi Conversion Tsf	1,630
H0007000	Unforseeable OH Cust Req	42,742
H0011000	Unforseeable UG Cust Req	55,205
H1006000	POLE LINE REPL & RELOC	67,596
H1007000	MINOR OTHER OH ADDITIONS	9,845
H1010000	POWER PLANT ADDITIONS	2,251
H1011000	MINOR TRANS SUB ADDITIONS	1,041
H1012000	UNIT SUBSTATION PURCHASE	40,351
H1013000	MINOR OH LINE CONVERSIONS	1,142
H1014000	MINOR TRANS LINE ADDITIONS	870
H1015000	MINOR CABLE REPLACEMENT	5,391
H1016000	MINOR DISTR SUB ADD	4,358
H1019000	MISC ENVIRON & OSHA PROJECTS	1,980
H1020000	POWER STATION ADDITIONS	1,848
H3404000	Substation Equip Repl	4,311
H3521000	SSPP Requests	22,466
H4750000	OTHER UG ADDITIONS	109
H4800000	MINOR COMMUNICATIONS FAC	3,935
H4900000	MINOR GENERAL PLANT	1,010
	Total	417,211

Project #	Project	EE #	Jan-06	Feb-06	Mar-06	Apr-06	-	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Total	Type**
H0000496	Palani Supy	150	0.00	0.00	0.00	0.00	0.00	0.00	3,419.69	36.89	0.00	0.00	10,914.56	0.00	14,371	
H0000496	Palani Supy	201	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,000.00	0.00	13,000	
H0000496	Palani Supy	401	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,535.30	0.00	1,535	
H0000496	Palani Supy	404	0.00	0.00	0.00	0.00	0.00	0.00	4,446.75	36.75	0.00	0.00	12,936.00	0.00	17,420	
H0000496	Palani Supy	406	0.00	0.00	0.00	0.00	0.00	0.00	519.09	4.29	0.00	0.00	1,510.08	0.00	2,033	
H0000496	Palani Supy	421	0.00	0.00	0.00	0.00	0.00	0.00	520.30	4.30	0.00	0.00	1,513.60	0.00	2,038	
H0000496	Palani Supy	422	0.00	0.00	0.00	0.00	0.00	0.00	1,162.81	9.61	0.00	0.00	3,382.72	0.00	4,555	
H0000496	Palani Supy	423	0.00	0.00	0.00	0.00	0.00	0.00	284.86	3.07	0.00	0.00	909.18	0.00	1,197	
H0000496	Palani Supy	505	0.00	0.00	0.00	0.00	0.00	734.00	0.00	0.00	0.00	0.00	3,000.00	0.00	3,734	
H0000496	**Palani Supy**	**430**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**73.82**	**75.02**	**75.56**	**76.10**	**423.88**	**0.00**	**724**	**S**
H0000496	Palani Supy														-	
H0000496 Total			0.00	0.00	0.00	0.00	0.00	734.00	10,427.32	169.93	75.56	76.10	49,125.32	0.00	60,608	
H0000646	Hawi Basestation	150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,880.12	5,427.12	1,729.72	10,037	
H0000646	Hawi Basestation	201	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,700.00	2,000.00	2,000.00	0.00	5,700	
H0000646	Hawi Basestation	401	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.77	236.20	236.20	0.00	673	
H0000646	Hawi Basestation	404	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,601.50	6,909.00	2,131.50	12,642	
H0000646	Hawi Basestation	406	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	420.42	806.52	248.82	1,476	
H0000646	Hawi Basestation	421	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	421.40	808.40	249.40	1,479	
H0000646	Hawi Basestation	422	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	941.78	1,806.68	557.38	3,306	
H0000646	Hawi Basestation	423	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	239.91	452.08	144.09	836	
H0000646	**Hawi Basestation**	**430**	**30.10**	**30.31**	**30.53**	**30.74**	**30.96**	**7.08**	**7.14**	**7.19**	**20.79**	**97.52**	**229.74**	**267.46**	**790**	**S**
H0000646	Hawi Basestation	505	0.00	0.00	0.00	0.00	0.00	-3,380.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,380)	
H0000646	Hawi Basestation														-	
H0000646 Total			30.10	30.31	30.53	30.74	30.96	-3,372.92	7.14	7.19	1,921.56	10,838.85	18,675.74	5,328.37	33,559	
H0000725	Queen K-Kaiwi-Palani 69KV	150	3,132.42	4,597.64	4,597.64	4,862.74	4,035.70	7,486.55	8,313.80	7,982.90	8,321.84	12,226.37	10,868.45	8,670.56	85,097	
H0000725	Queen K-Kaiwi-Palani 69KV	201	0.00	0.00	0.00	0.00	243,687.00	37,500.00	37,500.00	5,500.00	0.00	0.00	0.00	0.00	324,187	
H0000725	Queen K-Kaiwi-Palani 69KV	401	0.00	0.00	0.00	0.00	28,779.43	4,428.75	4,428.75	649.55	0.00	0.00	0.00	0.00	38,286	
H0000725	Queen K-Kaiwi-Palani 69KV	404	0.00	0.00	0.00	0.00	0.00	3,675.00	3,675.00	3,675.00	3,675.00	3,675.00	4,900.25	4,899.88	28,175	
H0000725	Queen K-Kaiwi-Palani 69KV	406	563.83	753.80	753.80	796.70	689.96	968.81	1,076.06	1,033.16	1,132.22	1,807.85	1,435.05	1,137.41	12,149	
H0000725	Queen K-Kaiwi-Palani 69KV	407	6,865.90	9,179.09	9,179.09	9,701.49	8,401.76	6,573.36	7,879.36	7,356.96	8,563.18	16,790.46	10,509.12	6,885.23	107,885	
H0000725	Queen K-Kaiwi-Palani 69KV	421	565.15	755.55	755.55	798.55	691.57	971.07	1,078.57	1,035.57	1,134.86	1,812.06	1,438.39	1,140.06	12,177	
H0000725	Queen K-Kaiwi-Palani 69KV	422	1,263.04	1,688.57	1,688.57	1,784.67	1,545.58	2,170.23	2,410.48	2,314.38	2,536.27	4,049.75	3,214.64	2,547.90	27,214	
H0000725	Queen K-Kaiwi-Palani 69KV	423	260.93	383.00	383.00	405.08	336.18	623.64	692.55	664.98	693.22	1,018.49	905.37	722.27	7,089	
H0000725	**Queen K-Kaiwi-Palani 69KV**	**430**	**596.69**	**793.16**	**991.03**	**1,197.38**	**3,319.97**	**-3,088.11**	**-1,859.61**	**-885.04**	**708.55**	**2,404.94**	**3,274.88**	**3,963.73**	**11,418**	**S**
H0000725	Queen K-Kaiwi-Palani 69KV	501	5,400.00	6,000.00	6,000.00	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,400	
H0000725	Queen K-Kaiwi-Palani 69KV	505	0.00	0.00	0.00	0.00	8,333.33	-966,466.67	108,333.33	108,333.33	198,333.33	195,833.33	86,333.33	67,333.33	(193,633)	
H0000725	Queen K-Kaiwi-Palani 69KV	506	3,600.00	3,600.00	3,600.00	3,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,400	
H0000725	Queen K-Kaiwi-Palani 69KV	910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,796.70	5,796.70	11,593	
H0000725	Queen K-Kaiwi-Palani 69KV														-	
H0000725 Total			22,247.96	27,750.81	27,948.68	29,146.61	299,820.48	-905,157.37	173,528.29	137,660.79	225,098.47	239,618.25	128,676.18	103,097.07	509,438	
H0000726	Waiau Plant Comm Link	150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,647.52	4,841.12	1,728.52	0.00	0.00	10,217	
H0000726	Waiau Plant Comm Link	201	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	3,000.00	0.00	0.00	0.00	7,000	
H0000726	Waiau Plant Comm Link	401	0.00	0.00	0.00	0.00	0.00	0.00	0.00	472.40	354.30	0.00	0.00	0.00	827	
H0000726	Waiau Plant Comm Link	404	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,704.00	6,174.00	2,205.00	0.00	0.00	13,083	
H0000726	Waiau Plant Comm Link	406	0.00	0.00	0.00	0.00	0.00	0.00	0.00	549.12	720.72	257.40	0.00	0.00	1,527	
H0000726	Waiau Plant Comm Link	421	0.00	0.00	0.00	0.00	0.00	0.00	0.00	550.40	722.40	258.00	0.00	0.00	1,531	
H0000726	Waiau Plant Comm Link	422	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,230.08	1,614.48	576.60	0.00	0.00	3,421	
H0000726	Waiau Plant Comm Link	423	0.00	0.00	0.00	0.00	0.00	0.00	0.00	303.84	403.27	143.99	0.00	0.00	851	
H0000726	**Waiau Plant Comm Link**	**430**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**110.21**	**238.13**	**276.68**	**0.00**	**0.00**	**625**	**S**
H0000726	Waiau Plant Comm Link	505	0.00	0.00	0.00	0.00	0.00	538.00	0.00	0.00	0.00	0.00	0.00	0.00	538	
H0000726	Waiau Plant Comm Link														-	
H0000726 Total			0.00	0.00	0.00	0.00	0.00	538.00	0.00	15,567.57	18,068.42	5,446.19	0.00	0.00	39,620	
H0000933	Kukuihaele Regulators	150	0.00	0.00	0.00	0.00	0.00	3,117.30	6,599.40	4,339.20	5,111.36	5,148.80	0.00	0.00	24,316	
H0000933	Kukuihaele Regulators	201	0.00	0.00	0.00	0.00	0.00	8,000.00	10,600.00	0.00	0.00	0.00	0.00	0.00	18,600	
H0000933	Kukuihaele Regulators	401	0.00	0.00	0.00	0.00	0.00	944.80	1,251.86	0.00	0.00	0.00	0.00	0.00	2,197	
H0000933	Kukuihaele Regulators	404	0.00	0.00	0.00	0.00	0.00	3,307.50	5,145.00	1,470.00	4,410.00	2,058.00	0.00	0.00	16,391	
H0000933	Kukuihaele Regulators	406	0.00	0.00	0.00	0.00	0.00	386.10	858.00	772.20	858.00	840.84	0.00	0.00	3,715	
H0000933	Kukuihaele Regulators	421	0.00	0.00	0.00	0.00	0.00	387.00	860.00	774.00	860.00	842.80	0.00	0.00	3,724	
H0000933	Kukuihaele Regulators	422	0.00	0.00	0.00	0.00	0.00	864.90	1,922.00	1,729.80	1,922.00	1,883.56	0.00	0.00	8,322	
H0000933	Kukuihaele Regulators	423	0.00	0.00	0.00	0.00	0.00	259.67	549.73	361.46	425.78	428.90	0.00	0.00	2,026	
H0000933	**Kukuihaele Regulators**	**430**	**263.33**	**265.21**	**267.10**	**269.01**	**270.93**	**401.60**	**602.58**	**674.23**	**775.91**	**861.32**	**0.00**	**0.00**	**4,651**	**S**
H0000933	Kukuihaele Regulators	505	0.00	0.00	0.00	0.00	0.00	789.00	0.00	0.00	0.00	0.00	0.00	0.00	789	
H0000933	Kukuihaele Regulators														-	

Project #	Project	EE #	Jan-06	Feb-06	Mar-06	Apr-06		Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Total	Type**
H0000933 Total			263.33	265.21	267.10	269.01	270.93	18,457.87	28,388.57	10,120.89	14,363.05	12,064.22	0.00	0.00	84,730	
H0001004	RPR Reconductor 7200	430	474.72	952.82	1,336.29	1,722.50	2,111.46	2,503.20	2,897.73	3,295.07	3,695.25	4,098.28	4,457.13	4,818.54	32,363	S
H0001004	RPR Reconductor 7200	506	66,580.00	66,580.00	52,830.00	52,830.00	52,830.00	52,830.00	52,830.00	52,830.00	52,830.00	52,830.00	46,230.00	46,230.00	848,260	
H0001004	RPR Reconductor 7200														-	
H0001004 Total			67,054.72	67,532.82	54,166.29	54,552.50	54,941.46	55,333.20	55,727.73	56,125.07	56,525.25	56,928.28	50,687.13	51,048.54	680,623	
H0001035	COH MW Upgrade-Naalehu Past	150	1,172.00	1,172.00	1,172.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,516	
H0001035	COH MW Upgrade-Naalehu Past	404	1,470.00	1,470.00	1,470.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,410	
H0001035	COH MW Upgrade-Naalehu Past	406	171.60	171.60	171.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	515	
H0001035	COH MW Upgrade-Naalehu Past	421	172.00	172.00	172.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	516	
H0001035	COH MW Upgrade-Naalehu Past	422	384.40	384.40	384.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,153	
H0001035	COH MW Upgrade-Naalehu Past	423	97.63	97.63	97.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	293	
H0001035	COH MW Upgrade-Naalehu Past	430	427.27	455.05	483.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,365	S
H0001035	COH MW Upgrade-Naalehu Past														-	
H0001035 Total			3,894.90	3,922.68	3,950.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,768	
H0001036	COH MW Upgrade-South Point	150	1,172.00	1,172.00	1,172.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,516	
H0001036	COH MW Upgrade-South Point	404	1,470.00	1,470.00	1,470.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,410	
H0001036	COH MW Upgrade-South Point	406	171.60	171.60	171.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	515	
H0001036	COH MW Upgrade-South Point	421	172.00	172.00	172.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	516	
H0001036	COH MW Upgrade-South Point	422	384.40	384.40	384.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,153	
H0001036	COH MW Upgrade-South Point	423	97.63	97.63	97.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	293	
H0001036	COH MW Upgrade-South Point	430	227.20	253.54	280.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	761	S
H0001036	COH MW Upgrade-South Point														-	
H0001036 Total			3,694.83	3,721.17	3,747.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,164	
H0001037	COH MW Upgrade-Ohia Mill	150	1,436.72	1,172.00	1,172.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,781	
H0001037	COH MW Upgrade-Ohia Mill	404	1,764.00	1,470.00	1,470.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,704	
H0001037	COH MW Upgrade-Ohia Mill	406	205.92	171.60	171.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	549	
H0001037	COH MW Upgrade-Ohia Mill	421	206.40	172.00	172.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	550	
H0001037	COH MW Upgrade-Ohia Mill	422	461.28	384.40	384.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,230	
H0001037	COH MW Upgrade-Ohia Mill	423	119.68	97.63	97.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	315	
H0001037	COH MW Upgrade-Ohia Mill	430	310.87	337.81	364.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,014	S
H0001037	COH MW Upgrade-Ohia Mill														-	
H0001037 Total			4,504.87	3,805.44	3,832.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,143	
H0001038	COH MW Upgrade-Hill Plant	150	1,172.00	1,172.00	1,172.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,516	
H0001038	COH MW Upgrade-Hill Plant	201	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	
H0001038	COH MW Upgrade-Hill Plant	401	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	
H0001038	COH MW Upgrade-Hill Plant	404	1,470.00	1,470.00	1,470.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,410	
H0001038	COH MW Upgrade-Hill Plant	406	171.60	171.60	171.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	515	
H0001038	COH MW Upgrade-Hill Plant	421	172.00	172.00	172.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	516	
H0001038	COH MW Upgrade-Hill Plant	422	384.40	384.40	384.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,153	
H0001038	COH MW Upgrade-Hill Plant	423	97.63	97.63	97.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	293	
H0001038	COH MW Upgrade-Hill Plant	430	360.10	387.39	414.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,162	S
H0001038	COH MW Upgrade-Hill Plant	505	0.00	0.00	0.00	0.00	0.00	1,278.00	0.00	0.00	0.00	0.00	0.00	0.00	1,278	
H0001038	COH MW Upgrade-Hill Plant														-	
H0001038 Total			3,827.73	3,855.02	3,882.51	0.00	0.00	1,278.00	0.00	0.00	0.00	0.00	0.00	0.00	12,843	
H0001047	Waimea-Ouli Recon. 7300 Line	430	968.50	1,296.62	1,627.07	1,959.88	2,295.07	2,632.64	2,972.62	3,315.03	3,659.88	4,007.19	4,356.97	4,709.25	33,801	
H0001047	Waimea-Ouli Recon. 7300 Line	506	58,800.00	45,050.00	45,050.00	45,050.00	45,050.00	45,050.00	45,050.00	45,050.00	45,050.00	45,050.00	45,050.00	45,050.00	554,350	
H0001047	Waimea-Ouli Recon. 7300 Line														-	
H0001047 Total			59,768.50	46,346.62	46,677.07	47,009.88	47,345.07	47,682.64	48,022.62	48,365.03	48,709.88	49,057.19	49,406.97	49,759.25	588,151	
H0001146	RPR Kona Palisades UG Ph 3	150	0.00	0.00	0.00	0.00	0.00	0.00	304.02	325.37	8,721.50	5,054.80	5,054.80	0.00	19,460	
H0001146	RPR Kona Palisades UG Ph 3	201	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,584.55	0.00	0.00	19,585	
H0001146	RPR Kona Palisades UG Ph 3	401	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,312.94	0.00	0.00	2,313	
H0001146	RPR Kona Palisades UG Ph 3	404	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,211.76	5,338.67	5,338.67	0.00	19,889	
H0001146	RPR Kona Palisades UG Ph 3	406	0.00	0.00	0.00	0.00	0.00	0.00	61.09	65.38	1,075.33	623.21	623.21	0.00	2,448	
H0001146	RPR Kona Palisades UG Ph 3	407	0.00	0.00	0.00	0.00	0.00	0.00	743.90	796.14	0.00	0.00	0.00	0.00	1,540	
H0001146	RPR Kona Palisades UG Ph 3	421	0.00	0.00	0.00	0.00	0.00	0.00	61.23	65.53	1,077.84	624.66	624.66	0.00	2,454	
H0001146	RPR Kona Palisades UG Ph 3	422	0.00	0.00	0.00	0.00	0.00	0.00	136.85	146.46	2,408.84	1,396.04	1,396.04	0.00	5,484	
H0001146	RPR Kona Palisades UG Ph 3	423	0.00	0.00	0.00	0.00	0.00	0.00	25.33	27.10	726.49	421.06	421.06	0.00	1,621	
H0001146	RPR Kona Palisades UG Ph 3	430	0.00	0.00	0.00	0.00	0.00	0.00	9.50	19.74	1,891.39	2,156.97	2,268.31	0.00	6,346	S
H0001146	RPR Kona Palisades UG Ph 3	505	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	239,263.58	0.00	0.00	0.00	239,264	
H0001146	RPR Kona Palisades UG Ph 3														-	
H0001146 Total			0.00	0.00	0.00	0.00	0.00	0.00	1,341.92	1,445.72	264,376.73	37,512.90	15,726.75	0.00	320,404	

Project #	Project	EE #	Jan-06	Feb-06	Mar-06	Apr-06		Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Total	Type**
H0001187	Dist Relay Upgd-Line 6600	150	2,600.20	1,645.84	3,786.68	2,145.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,178	
H0001187	Dist Relay Upgd-Line 6600	201	25,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,000	
H0001187	Dist Relay Upgd-Line 6600	401	2,952.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,953	
H0001187	Dist Relay Upgd-Line 6600	404	3,381.00	2,058.00	4,777.50	2,646.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,863	
H0001187	Dist Relay Upgd-Line 6600	406	394.68	240.24	557.70	308.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,502	
H0001187	Dist Relay Upgd-Line 6600	421	395.60	240.80	559.00	309.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,505	
H0001187	Dist Relay Upgd-Line 6600	422	884.12	538.16	1,249.30	691.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,364	
H0001187	Dist Relay Upgd-Line 6600	423	216.60	137.10	315.43	178.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	848	
H0001187	**Dist Relay Upgd-Line 6600**	**430**	**255.43**	**291.90**	**402.69**	**450.34**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**1,400**	**S**
H0001187	Dist Relay Upgd-Line 6600	505	0.00	0.00	0.00	0.00	0.00	624.00	0.00	0.00	0.00	0.00	0.00	0.00	624	
H0001187	Dist Relay Upgd-Line 6600	550	0.00	0.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000	
H0001187	Dist Relay Upgd-Line 6600														-	
H0001187 Total			36,080.13	5,152.04	15,648.30	6,731.07	0.00	624.00	0.00	0.00	0.00	0.00	0.00	0.00	64,236	
H0001188	Dist Relay Upgd-Pohoiki	150	2,029.68	1,393.44	1,970.08	1,257.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,651	
H0001188	Dist Relay Upgd-Pohoiki	201	11,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,800	
H0001188	Dist Relay Upgd-Pohoiki	401	1,393.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,394	
H0001188	Dist Relay Upgd-Pohoiki	404	2,646.00	1,764.00	2,499.00	1,543.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,453	
H0001188	Dist Relay Upgd-Pohoiki	406	308.88	205.92	291.72	180.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	987	
H0001188	Dist Relay Upgd-Pohoiki	421	309.60	206.40	292.40	180.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	989	
H0001188	Dist Relay Upgd-Pohoiki	422	691.92	461.28	653.48	403.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,210	
H0001188	Dist Relay Upgd-Pohoiki	423	169.07	116.07	164.11	104.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	554	
H0001188	**Dist Relay Upgd-Pohoiki**	**430**	**137.96**	**168.51**	**218.70**	**246.43**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**772**	**S**
H0001188	Dist Relay Upgd-Pohoiki	505	0.00	0.00	0.00	0.00	0.00	386.00	0.00	0.00	0.00	0.00	0.00	0.00	386	
H0001188	Dist Relay Upgd-Pohoiki	550	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000	
H0001188	Dist Relay Upgd-Pohoiki														-	
H0001188 Total			19,486.69	4,315.62	7,089.49	3,916.69	0.00	386.00	0.00	0.00	0.00	0.00	0.00	0.00	35,194	
H0001189	Dist Relay Upgd-Puna	150	2,600.20	1,645.84	3,024.88	1,911.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,182	
H0001189	Dist Relay Upgd-Puna	201	17,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,400	
H0001189	Dist Relay Upgd-Puna	401	2,054.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,055	
H0001189	Dist Relay Upgd-Puna	404	3,381.00	2,058.00	3,822.00	2,352.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,613	
H0001189	Dist Relay Upgd-Puna	406	394.68	240.24	446.16	274.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,356	
H0001189	Dist Relay Upgd-Puna	421	395.60	240.80	447.20	275.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,359	
H0001189	Dist Relay Upgd-Puna	422	884.12	538.16	999.44	615.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,037	
H0001189	Dist Relay Upgd-Puna	423	216.60	137.10	251.97	159.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	765	
H0001189	**Dist Relay Upgd-Puna**	**430**	**194.84**	**230.88**	**318.03**	**360.14**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**1,104**	**S**
H0001189	Dist Relay Upgd-Puna	505	0.00	0.00	0.00	0.00	0.00	537.00	0.00	0.00	0.00	0.00	0.00	0.00	537	
H0001189	Dist Relay Upgd-Puna	550	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000	
H0001189	Dist Relay Upgd-Puna														-	
H0001189 Total			27,521.98	5,091.02	12,309.68	5,947.34	0.00	537.00	0.00	0.00	0.00	0.00	0.00	0.00	51,407	
H0001190	Undervolt Loadshed-Block 1	150	7,712.10	4,013.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,726	
H0001190	Undervolt Loadshed-Block 1	201	73,892.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73,892	
H0001190	Undervolt Loadshed-Block 1	401	8,726.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,727	
H0001190	Undervolt Loadshed-Block 1	404	9,922.50	5,145.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,068	
H0001190	Undervolt Loadshed-Block 1	406	1,158.30	600.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,759	
H0001190	Undervolt Loadshed-Block 1	421	1,161.00	602.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,763	
H0001190	Undervolt Loadshed-Block 1	422	2,594.70	1,345.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,940	
H0001190	Undervolt Loadshed-Block 1	423	642.42	334.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	977	
H0001190	**Undervolt Loadshed-Block 1**	**430**	**921.18**	**1,013.61**	**1,020.83**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**2,956**	**S**
H0001190	Undervolt Loadshed-Block 1														-	
H0001190 Total			106,730.85	13,054.76	1,020.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120,806	
H0001191	Undervolt Loadshed-Block 2	150	9,876.10	3,181.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,057	
H0001191	Undervolt Loadshed-Block 2	201	36,946.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,946	
H0001191	Undervolt Loadshed-Block 2	401	4,363.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,363	
H0001191	Undervolt Loadshed-Block 2	404	12,862.50	4,410.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,273	
H0001191	Undervolt Loadshed-Block 2	406	1,501.50	514.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,016	
H0001191	Undervolt Loadshed-Block 2	421	1,505.00	516.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,021	
H0001191	Undervolt Loadshed-Block 2	422	3,363.50	1,153.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,517	
H0001191	Undervolt Loadshed-Block 2	423	822.68	264.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,088	
H0001191	**Undervolt Loadshed-Block 2**	**430**	**693.49**	**770.02**	**775.51**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**2,239**	**S**
H0001191	Undervolt Loadshed-Block 2	550	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000	
H0001191	Undervolt Loadshed-Block 2														-	
H0001191 Total			72,934.09	10,810.21	775.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	84,520	

Project #	Project	EE #	Jan-06	Feb-06	Mar-06	Apr-06	-	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Total	Type**
H0001193	Undervolt Loadshed-Block 4	150	1,586.60	1,586.60	1,586.60	1,586.60	1,586.60	1,586.60	0.00	0.00	0.00	0.00	0.00	0.00	9,520	
H0001193	Undervolt Loadshed-Block 4	201	0.00	0.00	6,768.35	6,768.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,537	
H0001193	Undervolt Loadshed-Block 4	401	0.00	0.00	799.34	799.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,599	
H0001193	Undervolt Loadshed-Block 4	404	1,990.01	1,990.01	1,990.01	1,990.01	1,990.01	1,990.01	0.00	0.00	0.00	0.00	0.00	0.00	11,940	
H0001193	Undervolt Loadshed-Block 4	406	232.30	232.30	232.30	232.30	232.30	232.30	0.00	0.00	0.00	0.00	0.00	0.00	1,394	
H0001193	Undervolt Loadshed-Block 4	421	232.85	232.85	232.85	232.85	232.85	232.85	0.00	0.00	0.00	0.00	0.00	0.00	1,397	
H0001193	Undervolt Loadshed-Block 4	422	520.38	520.38	520.38	520.38	520.38	520.38	0.00	0.00	0.00	0.00	0.00	0.00	3,122	
H0001193	Undervolt Loadshed-Block 4	423	132.16	132.16	132.16	132.16	132.16	132.16	0.00	0.00	0.00	0.00	0.00	0.00	793	
H0001193	**Undervolt Loadshed-Block 4**	**430**	**243.92**	**279.12**	**368.54**	**458.60**	**495.33**	**532.34**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**2,378**	**S**
H0001193	**Undervolt Loadshed-Block 4**														-	
H0001193 Total			4,938.22	4,973.42	12,630.53	12,720.59	5,189.63	5,226.64	0.00	0.00	0.00	0.00	0.00	0.00	45,679	
H0001194	Undervolt Loadshed-Block 5	150	18,398.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,398	
H0001194	Undervolt Loadshed-Block 5	201	97,440.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	97,440	
H0001194	Undervolt Loadshed-Block 5	401	11,507.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,508	
H0001194	Undervolt Loadshed-Block 5	404	23,467.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,468	
H0001194	Undervolt Loadshed-Block 5	406	2,739.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,740	
H0001194	Undervolt Loadshed-Block 5	421	2,745.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,746	
H0001194	Undervolt Loadshed-Block 5	422	6,136.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,137	
H0001194	Undervolt Loadshed-Block 5	423	1,532.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,533	
H0001194	**Undervolt Loadshed-Block 5**	**430**	**1,411.64**	**1,421.71**	**1,431.85**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**4,265**	**S**
H0001194	Undervolt Loadshed-Block 5														-	
H0001194 Total			165,379.91	1,421.71	1,431.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	168,233	
H0001200	Honomu Sub Safety Mod	150	0.00	0.00	1,060.40	2,322.40	1,262.00	0.00	4,775.60	5,395.12	0.00	0.00	0.00	0.00	14,816	
H0001200	Honomu Sub Safety Mod	201	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00	0.00	0.00	0.00	0.00	4,000	
H0001200	Honomu Sub Safety Mod	401	0.00	0.00	0.00	0.00	0.00	0.00	236.20	236.20	0.00	0.00	0.00	0.00	472	
H0001200	Honomu Sub Safety Mod	404	0.00	0.00	1,470.00	2,940.00	1,470.00	0.00	5,292.00	6,174.00	0.00	0.00	0.00	0.00	17,346	
H0001200	Honomu Sub Safety Mod	406	0.00	0.00	171.60	343.20	171.60	0.00	617.76	720.72	0.00	0.00	0.00	0.00	2,025	
H0001200	Honomu Sub Safety Mod	421	0.00	0.00	172.00	344.00	172.00	0.00	619.20	722.40	0.00	0.00	0.00	0.00	2,030	
H0001200	Honomu Sub Safety Mod	422	0.00	0.00	384.40	768.80	384.40	0.00	1,383.84	1,614.48	0.00	0.00	0.00	0.00	4,536	
H0001200	Honomu Sub Safety Mod	423	0.00	0.00	88.33	193.46	105.12	0.00	397.81	449.41	0.00	0.00	0.00	0.00	1,234	
H0001200	**Honomu Sub Safety Mod**	**430**	**0.00**	**0.00**	**23.86**	**73.31**	**99.26**	**104.88**	**236.26**	**382.78**	**0.00**	**0.00**	**0.00**	**0.00**	**920**	**S**
H0001200	Honomu Sub Safety Mod	505	0.00	0.00	0.00	0.00	0.00	689.00	3,000.00	3,000.00	0.00	0.00	0.00	0.00	6,689	
H0001200	Honomu Sub Safety Mod														-	
H0001200 Total			0.00	0.00	3,370.59	6,985.17	3,664.38	793.88	18,558.67	20,695.11	0.00	0.00	0.00	0.00	54,068	
H0001204	Apollo Kamaoa to S PT MW	150	0.00	3,382.80	0.00	7,032.00	7,032.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,447	
H0001204	Apollo Kamaoa to S PT MW	201	0.00	0.00	120,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120,000	
H0001204	Apollo Kamaoa to S PT MW	401	0.00	0.00	14,172.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,172	
H0001204	Apollo Kamaoa to S PT MW	404	0.00	4,410.00	0.00	8,820.00	8,820.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,050	
H0001204	Apollo Kamaoa to S PT MW	406	0.00	514.80	0.00	1,029.60	1,029.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,574	
H0001204	Apollo Kamaoa to S PT MW	421	0.00	516.00	0.00	1,032.00	1,032.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,580	
H0001204	Apollo Kamaoa to S PT MW	422	0.00	1,153.20	0.00	2,306.40	2,306.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,766	
H0001204	Apollo Kamaoa to S PT MW	423	0.00	281.79	0.00	585.77	585.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,453	
H0001204	**Apollo Kamaoa to S PT MW**	**430**	**0.00**	**73.14**	**1,315.51**	**1,473.24**	**1,632.09**	**1,654.21**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**6,148**	**S**
H0001204	Apollo Kamaoa to S PT MW	501	0.00	0.00	40,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40,000	
H0001204	Apollo Kamaoa to S PT MW	505	0.00	0.00	0.00	0.00	0.00	1,469.00	0.00	0.00	0.00	0.00	0.00	0.00	1,469	
H0001204	Apollo Kamaoa to S PT MW														-	
H0001204 Total			0.00	10,331.73	175,487.51	22,279.01	22,437.86	3,123.21	0.00	0.00	0.00	0.00	0.00	0.00	233,659	
H0001207	Apollo Kilauea Relay Upgd	150	0.00	0.00	0.00	530.20	3,516.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,046	
H0001207	Apollo Kilauea Relay Upgd	201	0.00	0.00	0.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000	
H0001207	Apollo Kilauea Relay Upgd	401	0.00	0.00	0.00	2,362.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,362	
H0001207	Apollo Kilauea Relay Upgd	404	0.00	0.00	0.00	735.00	4,410.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,145	
H0001207	Apollo Kilauea Relay Upgd	406	0.00	0.00	0.00	85.80	514.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	601	
H0001207	Apollo Kilauea Relay Upgd	421	0.00	0.00	0.00	86.00	516.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	602	
H0001207	Apollo Kilauea Relay Upgd	422	0.00	0.00	0.00	192.20	1,153.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,345	
H0001207	Apollo Kilauea Relay Upgd	423	0.00	0.00	0.00	44.17	292.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	337	
H0001207	**Apollo Kilauea Relay Upgd**	**430**	**0.00**	**0.00**	**0.00**	**221.28**	**297.03**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**518**	**S**
H0001207	Apollo Kilauea Relay Upgd	505	0.00	0.00	0.00	0.00	0.00	298.00	0.00	0.00	0.00	0.00	0.00	0.00	298	
H0001207	Apollo Kilauea Relay Upgd	506	0.00	0.00	0.00	7,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,000	
H0001207	Apollo Kilauea Relay Upgd														-	
H0001207 Total			0.00	0.00	0.00	31,256.65	10,699.91	298.00	0.00	0.00	0.00	0.00	0.00	0.00	42,255	
H0001208	Apollo Kealia Relay Upgd	150	0.00	0.00	0.00	530.20	3,516.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,046	

Project #	Project	EE #	Jan-06	Feb-06	Mar-06	Apr-06		Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Total	Type**
H0001208	Apollo Kealia Relay Upgd	201	0.00	0.00	0.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000	
H0001208	Apollo Kealia Relay Upgd	401	0.00	0.00	0.00	2,362.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,362	
H0001208	Apollo Kealia Relay Upgd	404	0.00	0.00	0.00	735.00	4,410.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,145	
H0001208	Apollo Kealia Relay Upgd	406	0.00	0.00	0.00	85.80	514.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	601	
H0001208	Apollo Kealia Relay Upgd	421	0.00	0.00	0.00	86.00	516.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	602	
H0001208	Apollo Kealia Relay Upgd	422	0.00	0.00	0.00	192.20	1,153.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,345	
H0001208	Apollo Kealia Relay Upgd	423	0.00	0.00	0.00	44.17	292.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	337	
H0001208	**Apollo Kealia Relay Upgd**	**430**	**0.00**	**0.00**	**0.00**	**221.28**	**297.03**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**518**	**S**
H0001208	Apollo Kealia Relay Upgd	505	0.00	0.00	0.00	0.00	0.00	298.00	0.00	0.00	0.00	0.00	0.00	0.00	298	
H0001208	Apollo Kealia Relay Upgd	506	0.00	0.00	0.00	7,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,000	
H0001208	Apollo Kealia Relay Upgd														-	
H0001208 Total			0.00	0.00	0.00	31,256.65	10,699.91	298.00	0.00	0.00	0.00	0.00	0.00	0.00	42,255	
H0001262	CH DWS Kaieiei Well	150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,819.17	28,944.87	0.00	0.00	0.00	51,764	
H0001262	CH DWS Kaieiei Well	201	0.00	0.00	0.00	0.00	0.00	0.00	0.00	83,793.63	0.00	0.00	0.00	0.00	83,794	
H0001262	CH DWS Kaieiei Well	401	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,896.03	0.00	0.00	0.00	0.00	9,896	
H0001262	CH DWS Kaieiei Well	404	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,570.49	0.00	0.00	0.00	30,570	
H0001262	CH DWS Kaieiei Well	406	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,148.09	3,568.64	0.00	0.00	0.00	6,717	
H0001262	CH DWS Kaieiei Well	407	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,334.76	0.00	0.00	0.00	0.00	38,335	
H0001262	CH DWS Kaieiei Well	421	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,155.43	3,576.96	0.00	0.00	0.00	6,732	
H0001262	CH DWS Kaieiei Well	422	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,052.01	7,994.08	0.00	0.00	0.00	15,046	
H0001262	CH DWS Kaieiei Well	423	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,900.81	2,411.10	0.00	0.00	0.00	4,312	
H0001262	**CH DWS Kaieiei Well**	**430**	**257.93**	**259.77**	**261.62**	**263.49**	**265.36**	**267.26**	**269.16**	**1,814.73**	**2,377.15**	**2,394.11**	**0.00**	**0.00**	**8,431**	**S**
H0001262	CH DWS Kaieiei Well	505	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46,401.61	0.00	0.00	0.00	0.00	46,402	
H0001262	CH DWS Kaieiei Well														-	
H0001262 Total			257.93	259.77	261.62	263.49	265.36	267.26	269.16	218,316.27	79,443.29	2,394.11	0.00	0.00	301,998	
H0001361	Komohana Sub Xfmr Upgrade	150	0.00	0.00	0.00	0.00	0.00	0.00	2,206.96	2,233.08	4,977.84	2,820.80	0.00	0.00	12,239	
H0001361	Komohana Sub Xfmr Upgrade	201	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	0.00	0.00	0.00	4,000	
H0001361	Komohana Sub Xfmr Upgrade	401	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	472.40	0.00	0.00	0.00	472	
H0001361	Komohana Sub Xfmr Upgrade	404	0.00	0.00	0.00	0.00	0.00	0.00	2,940.00	2,829.75	6,247.50	3,528.00	0.00	0.00	15,545	
H0001361	Komohana Sub Xfmr Upgrade	406	0.00	0.00	0.00	0.00	0.00	0.00	343.20	330.33	729.30	411.84	0.00	0.00	1,815	
H0001361	Komohana Sub Xfmr Upgrade	421	0.00	0.00	0.00	0.00	0.00	0.00	344.00	331.10	731.00	412.80	0.00	0.00	1,819	
H0001361	Komohana Sub Xfmr Upgrade	422	0.00	0.00	0.00	0.00	0.00	0.00	768.80	739.97	1,633.70	922.56	0.00	0.00	4,065	
H0001361	Komohana Sub Xfmr Upgrade	423	0.00	0.00	0.00	0.00	0.00	0.00	183.84	186.02	414.65	234.97	0.00	0.00	1,019	
H0001361	**Komohana Sub Xfmr Upgrade**	**430**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**48.39**	**96.15**	**233.78**	**294.85**	**301.38**	**0.00**	**975**	**S**
H0001361	Komohana Sub Xfmr Upgrade	505	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	622.00	0.00	622	
H0001361	Komohana Sub Xfmr Upgrade														-	
H0001361 Total			0.00	0.00	0.00	0.00	0.00	0.00	6,835.19	6,746.40	19,440.17	8,625.82	923.38	0.00	42,571	
H0001362	Papaaloa Sub Xfmr Upgrade	150	0.00	0.00	0.00	0.00	0.00	2,737.16	2,644.68	3,032.88	2,820.80	0.00	0.00	0.00	11,236	
H0001362	Papaaloa Sub Xfmr Upgrade	201	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	3,000	
H0001362	Papaaloa Sub Xfmr Upgrade	401	0.00	0.00	0.00	0.00	0.00	0.00	0.00	354.30	0.00	0.00	0.00	0.00	354	
H0001362	Papaaloa Sub Xfmr Upgrade	404	0.00	0.00	0.00	0.00	0.00	3,675.00	3,381.00	3,822.00	3,528.00	0.00	0.00	0.00	14,406	
H0001362	Papaaloa Sub Xfmr Upgrade	406	0.00	0.00	0.00	0.00	0.00	429.00	394.68	446.16	411.84	0.00	0.00	0.00	1,682	
H0001362	Papaaloa Sub Xfmr Upgrade	421	0.00	0.00	0.00	0.00	0.00	430.00	395.60	447.20	412.80	0.00	0.00	0.00	1,686	
H0001362	Papaaloa Sub Xfmr Upgrade	422	0.00	0.00	0.00	0.00	0.00	961.00	884.12	999.44	922.56	0.00	0.00	0.00	3,767	
H0001362	Papaaloa Sub Xfmr Upgrade	423	0.00	0.00	0.00	0.00	0.00	228.01	220.30	252.64	234.97	0.00	0.00	0.00	936	
H0001362	**Papaaloa Sub Xfmr Upgrade**	**430**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**60.32**	**117.22**	**206.15**	**267.02**	**268.92**	**0.00**	**0.00**	**920**	**S**
H0001362	Papaaloa Sub Xfmr Upgrade	505	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	574.00	0.00	574	
H0001362	Papaaloa Sub Xfmr Upgrade														-	
H0001362 Total			0.00	0.00	0.00	0.00	0.00	8,520.49	8,037.60	12,560.77	8,597.99	268.92	574.00	0.00	38,560	
H0001364	Hilo to Kaumana MW Upgrade	150	0.00	0.00	0.00	0.00	3,382.80	6,103.12	3,138.92	0.00	0.00	0.00	0.00	0.00	12,625	
H0001364	Hilo to Kaumana MW Upgrade	201	0.00	0.00	0.00	0.00	0.00	142,000.00	0.00	0.00	0.00	0.00	0.00	0.00	142,000	
H0001364	Hilo to Kaumana MW Upgrade	401	0.00	0.00	0.00	0.00	0.00	16,770.20	0.00	0.00	0.00	0.00	0.00	0.00	16,770	
H0001364	Hilo to Kaumana MW Upgrade	404	0.00	0.00	0.00	0.00	4,410.00	7,644.00	3,969.00	0.00	0.00	0.00	0.00	0.00	16,023	
H0001364	Hilo to Kaumana MW Upgrade	406	0.00	0.00	0.00	0.00	514.80	892.32	463.32	0.00	0.00	0.00	0.00	0.00	1,870	
H0001364	Hilo to Kaumana MW Upgrade	421	0.00	0.00	0.00	0.00	516.00	894.40	464.40	0.00	0.00	0.00	0.00	0.00	1,875	
H0001364	Hilo to Kaumana MW Upgrade	422	0.00	0.00	0.00	0.00	1,153.20	1,998.88	1,037.88	0.00	0.00	0.00	0.00	0.00	4,190	
H0001364	Hilo to Kaumana MW Upgrade	423	0.00	0.00	0.00	0.00	281.79	508.39	261.47	0.00	0.00	0.00	0.00	0.00	1,052	
H0001364	**Hilo to Kaumana MW Upgrade**	**430**	**0.00**	**0.00**	**0.00**	**0.00**	**73.14**	**1,343.92**	**1,420.06**	**1,430.19**	**0.00**	**0.00**	**0.00**	**0.00**	**4,267**	**S**
H0001364	Hilo to Kaumana MW Upgrade	505	0.00	0.00	0.00	0.00	0.00	1,345.00	0.00	0.00	0.00	0.00	0.00	0.00	1,345	
H0001364	Hilo to Kaumana MW Upgrade														-	
H0001364 Total			0.00	0.00	0.00	0.00	10,331.73	179,500.23	10,755.05	1,430.19	0.00	0.00	0.00	0.00	202,017	
H0001373	Keahole SS Mobile Base	150	0.00	0.00	3,382.80	5,217.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,600	

Project #	Project	EE #	Jan-06	Feb-06	Mar-06	Apr-06		Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Total	Type**
H0001373	Keahole SS Mobile Base	201	0.00	0.00	0.00	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,000	
H0001373	Keahole SS Mobile Base	401	0.00	0.00	0.00	3,543.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,543	
H0001373	Keahole SS Mobile Base	404	0.00	0.00	4,410.00	6,468.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,878	
H0001373	Keahole SS Mobile Base	406	0.00	0.00	514.80	755.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,270	
H0001373	Keahole SS Mobile Base	421	0.00	0.00	516.00	756.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,273	
H0001373	Keahole SS Mobile Base	422	0.00	0.00	1,153.20	1,691.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,845	
H0001373	Keahole SS Mobile Base	423	0.00	0.00	281.79	434.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	716	
H0001373	Keahole SS Mobile Base	430	0.00	0.00	73.14	429.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	502	S
H0001373	Keahole SS Mobile Base	501	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000	
H0001373	Keahole SS Mobile Base	505	0.00	0.00	0.00	0.00	0.00	567.00	0.00	0.00	0.00	0.00	0.00	0.00	567	
H0001373	Keahole SS Mobile Base														-	
H0001373 Total			0.00	0.00	10,331.73	50,295.46	0.00	567.00	0.00	0.00	0.00	0.00	0.00	0.00	61,194	
H0001374	Kan SS 13KV Saf Imp	150	0.00	0.00	2,322.40	2,004.28	0.00	552.48	3,051.12	8,181.52	0.00	0.00	0.00	0.00	16,112	
H0001374	Kan SS 13KV Saf Imp	201	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,000.00	0.00	0.00	0.00	0.00	42,000	
H0001374	Kan SS 13KV Saf Imp	401	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,960.20	0.00	0.00	0.00	0.00	4,960	
H0001374	Kan SS 13KV Saf Imp	404	0.00	0.00	2,940.00	2,499.00	0.00	588.00	3,234.00	9,114.00	0.00	0.00	0.00	0.00	18,375	
H0001374	Kan SS 13KV Saf Imp	406	0.00	0.00	343.20	291.72	0.00	68.64	377.52	1,063.92	0.00	0.00	0.00	0.00	2,145	
H0001374	Kan SS 13KV Saf Imp	421	0.00	0.00	344.00	292.40	0.00	68.80	378.40	1,066.40	0.00	0.00	0.00	0.00	2,150	
H0001374	Kan SS 13KV Saf Imp	422	0.00	0.00	768.80	653.48	0.00	153.76	845.68	2,383.28	0.00	0.00	0.00	0.00	4,805	
H0001374	Kan SS 13KV Saf Imp	423	0.00	0.00	193.46	166.96	0.00	46.02	254.16	681.52	0.00	0.00	0.00	0.00	1,342	
H0001374	Kan SS 13KV Saf Imp	430	0.00	0.00	49.28	91.76	92.41	131.55	190.53	687.07	0.00	0.00	0.00	0.00	1,243	S
H0001374	Kan SS 13KV Saf Imp	505	0.00	0.00	0.00	0.00	0.00	3,919.00	0.00	0.00	0.00	0.00	0.00	0.00	3,919	
H0001374	Kan SS 13KV Saf Imp														-	
H0001374 Total			0.00	0.00	6,961.14	5,999.60	92.41	5,528.25	8,331.41	70,137.91	0.00	0.00	0.00	0.00	97,051	
H0001375	N Kohala Fiber Loop	150	0.00	3,494.40	4,644.80	2,322.40	1,060.40	4,688.00	5,217.44	5,217.44	0.00	0.00	0.00	0.00	26,645	
H0001375	N Kohala Fiber Loop	201	0.00	0.00	0.00	0.00	0.00	85,000.00	0.00	0.00	0.00	0.00	0.00	0.00	85,000	
H0001375	N Kohala Fiber Loop	401	0.00	0.00	0.00	0.00	0.00	10,038.50	0.00	0.00	0.00	0.00	0.00	0.00	10,039	
H0001375	N Kohala Fiber Loop	404	0.00	4,410.00	5,880.00	2,940.00	1,470.00	5,880.00	6,468.00	6,468.00	0.00	0.00	0.00	0.00	33,516	
H0001375	N Kohala Fiber Loop	406	0.00	514.80	686.40	343.20	171.60	686.40	755.04	755.04	0.00	0.00	0.00	0.00	3,912	
H0001375	N Kohala Fiber Loop	421	0.00	516.00	688.00	344.00	172.00	688.00	756.80	756.80	0.00	0.00	0.00	0.00	3,922	
H0001375	N Kohala Fiber Loop	422	0.00	1,153.20	1,537.60	768.80	384.40	1,537.60	1,691.36	1,691.36	0.00	0.00	0.00	0.00	8,764	
H0001375	N Kohala Fiber Loop	423	0.00	291.08	386.91	193.46	88.33	390.51	434.61	434.61	0.00	0.00	0.00	0.00	2,220	
H0001375	N Kohala Fiber Loop	430	0.00	74.01	173.10	223.61	249.07	1,253.64	1,371.84	1,490.88	0.00	0.00	0.00	0.00	4,836	S
H0001375	N Kohala Fiber Loop	505	0.00	0.00	0.00	0.00	0.00	31,736.00	0.00	0.00	0.00	0.00	0.00	0.00	31,736	
H0001375	N Kohala Fiber Loop														-	
H0001375 Total			0.00	10,453.49	13,996.81	7,135.47	3,595.80	141,898.65	16,695.09	16,814.13	0.00	0.00	0.00	0.00	210,589	
H0001376	Kan Unit 2 Transf Repl	150	0.00	1,060.40	1,686.16	0.00	0.00	0.00	2,344.00	5,924.56	0.00	0.00	0.00	0.00	11,015	
H0001376	Kan Unit 2 Transf Repl	201	0.00	0.00	0.00	0.00	0.00	0.00	300,000.00	1,000.00	0.00	0.00	0.00	0.00	301,000	
H0001376	Kan Unit 2 Transf Repl	401	0.00	0.00	0.00	0.00	0.00	0.00	35,430.00	118.10	0.00	0.00	0.00	0.00	35,548	
H0001376	Kan Unit 2 Transf Repl	404	0.00	1,470.00	2,058.00	0.00	0.00	0.00	2,940.00	6,762.00	0.00	0.00	0.00	0.00	13,230	
H0001376	Kan Unit 2 Transf Repl	406	0.00	171.60	240.24	0.00	0.00	0.00	343.20	789.36	0.00	0.00	0.00	0.00	1,544	
H0001376	Kan Unit 2 Transf Repl	421	0.00	172.00	240.80	0.00	0.00	0.00	344.00	791.20	0.00	0.00	0.00	0.00	1,548	
H0001376	Kan Unit 2 Transf Repl	422	0.00	384.40	538.16	0.00	0.00	0.00	768.80	1,768.24	0.00	0.00	0.00	0.00	3,460	
H0001376	Kan Unit 2 Transf Repl	423	0.00	88.33	140.46	0.00	0.00	0.00	195.26	493.52	0.00	0.00	0.00	0.00	918	
H0001376	Kan Unit 2 Transf Repl	430	0.00	23.86	59.00	59.42	59.84	74.79	2,516.39	2,695.81	0.00	0.00	0.00	0.00	5,489	S
H0001376	Kan Unit 2 Transf Repl	505	0.00	0.00	0.00	0.00	0.00	2,037.00	0.00	5,000.00	0.00	0.00	0.00	0.00	7,037	
H0001376	Kan Unit 2 Transf Repl														-	
H0001376 Total			0.00	3,370.59	4,962.82	59.42	59.84	2,111.79	344,881.65	25,342.79	0.00	0.00	0.00	0.00	380,789	
H0001377	Hawi, Kaloko Sub Tsf Upgrade	150	0.00	2,617.52	10,257.44	7,561.44	1,172.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,608	
H0001377	Hawi, Kaloko Sub Tsf Upgrade	201	0.00	0.00	0.00	0.00	1,500.00	-518.00	0.00	0.00	0.00	0.00	0.00	0.00	982	
H0001377	Hawi, Kaloko Sub Tsf Upgrade	401	0.00	0.00	0.00	0.00	177.15	-61.18	0.00	0.00	0.00	0.00	0.00	0.00	116	
H0001377	Hawi, Kaloko Sub Tsf Upgrade	404	0.00	3,234.00	11,172.00	9,408.00	1,470.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,284	
H0001377	Hawi, Kaloko Sub Tsf Upgrade	406	0.00	377.52	1,304.16	1,098.24	171.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,952	
H0001377	Hawi, Kaloko Sub Tsf Upgrade	421	0.00	378.40	1,307.20	1,100.80	172.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,958	
H0001377	Hawi, Kaloko Sub Tsf Upgrade	422	0.00	845.68	2,921.44	2,460.16	384.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,612	
H0001377	Hawi, Kaloko Sub Tsf Upgrade	423	0.00	218.04	854.44	629.87	97.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,800	
H0001377	Hawi, Kaloko Sub Tsf Upgrade	430	0.00	54.70	253.42	413.93	517.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,240	S
H0001377	Hawi, Kaloko Sub Tsf Upgrade	505	0.00	0.00	0.00	0.00	9,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,000	
H0001377	Hawi, Kaloko Sub Tsf Upgrade														-	
H0001377 Total			0.00	7,725.86	28,070.10	22,672.44	14,662.51	-579.18	0.00	0.00	0.00	0.00	0.00	0.00	72,552	
H0001378	Kailua to Kahaluu MW Upgrade	150	0.00	0.00	3,647.52	9,088.92	7,562.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,299	

Project #	Project	EE #	Jan-06	Feb-06	Mar-06	Apr-06	-	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Total	Type**
H0001378	Kailua to Kahaluu MW Upgrade	201	0.00	0.00	90,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	90,000	
H0001378	Kailua to Kahaluu MW Upgrade	401	0.00	0.00	10,629.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,629	
H0001378	Kailua to Kahaluu MW Upgrade	404	0.00	0.00	4,704.00	11,319.00	9,555.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,578	
H0001378	Kailua to Kahaluu MW Upgrade	406	0.00	0.00	549.12	1,321.32	1,115.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,986	
H0001378	Kailua to Kahaluu MW Upgrade	421	0.00	0.00	550.40	1,324.40	1,118.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,993	
H0001378	Kailua to Kahaluu MW Upgrade	422	0.00	0.00	1,230.08	2,959.88	2,498.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,689	
H0001378	Kailua to Kahaluu MW Upgrade	423	0.00	0.00	303.84	757.11	629.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,691	
H0001378	**Kailua to Kahaluu MW Upgrade**	**430**	**0.00**	**0.00**	**810.07**	**1,006.72**	**1,174.18**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**2,991**	**S**
H0001378	Kailua to Kahaluu MW Upgrade	501	0.00	0.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000	
H0001378	Kailua to Kahaluu MW Upgrade	505	0.00	0.00	0.00	0.00	0.00	1,440.00	0.00	0.00	0.00	0.00	0.00	0.00	1,440	
H0001378	Kailua to Kahaluu MW Upgrade														-	
H0001378 Total			0.00	0.00	114,424.03	27,777.35	23,653.31	1,440.00	0.00	0.00	0.00	0.00	0.00	0.00	167,295	
H0001379	Hawi Conversion Tsf	150	0.00	2,617.52	7,471.04	8,003.84	2,344.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,436	
H0001379	Hawi Conversion Tsf	201	0.00	0.00	0.00	0.00	66,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66,500	
H0001379	Hawi Conversion Tsf	401	0.00	0.00	0.00	0.00	7,853.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,854	
H0001379	Hawi Conversion Tsf	404	0.00	3,234.00	8,232.00	9,408.00	2,940.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,814	
H0001379	Hawi Conversion Tsf	406	0.00	377.52	960.96	1,098.24	343.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,780	
H0001379	Hawi Conversion Tsf	421	0.00	378.40	963.20	1,100.80	344.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,786	
H0001379	Hawi Conversion Tsf	422	0.00	845.68	2,152.64	2,460.16	768.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,227	
H0001379	Hawi Conversion Tsf	423	0.00	218.04	622.34	666.72	195.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,702	
H0001379	**Hawi Conversion Tsf**	**430**	**0.00**	**54.70**	**200.55**	**364.10**	**1,010.46**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**1,630**	**S**
H0001379	Hawi Conversion Tsf	505	0.00	0.00	0.00	0.00	9,000.00	211.00	0.00	0.00	0.00	0.00	0.00	0.00	9,211	
H0001379	Hawi Conversion Tsf														-	
H0001379 Total			0.00	7,725.86	20,602.73	23,101.86	91,299.37	211.00	0.00	0.00	0.00	0.00	0.00	0.00	142,941	
H0007000	Unforseeable OH Cust Req	150	4,530.74	5,654.24	5,654.24	7,314.10	5,654.24	6,193.34	4,530.74	4,530.74	2,870.39	5,085.88	2,870.39	1,728.84	56,618	
H0007000	Unforseeable OH Cust Req	201	53,010.82	66,263.65	66,263.65	86,142.68	66,263.65	72,889.96	53,010.82	53,010.82	33,131.88	59,637.23	33,131.88	19,879.04	662,636	
H0007000	Unforseeable OH Cust Req	401	6,260.58	7,825.74	7,825.74	10,173.45	7,825.74	8,608.30	6,260.58	6,260.58	3,912.88	7,043.16	3,912.88	2,347.71	78,257	
H0007000	Unforseeable OH Cust Req	404	1,160.57	1,450.52	1,450.52	1,875.72	1,450.52	1,585.40	1,160.57	1,160.57	735.37	1,304.99	735.37	425.57	14,496	
H0007000	Unforseeable OH Cust Req	406	677.05	845.26	845.26	1,093.86	845.26	926.00	677.05	677.05	428.53	760.15	428.53	257.96	8,462	
H0007000	Unforseeable OH Cust Req	407	6,594.78	8,230.93	8,230.93	10,653.83	8,230.93	9,022.37	6,594.78	6,594.78	4,172.93	7,401.36	4,172.93	2,536.25	82,437	
H0007000	Unforseeable OH Cust Req	421	678.63	847.23	847.23	1,096.41	847.23	928.16	678.63	678.63	429.53	761.92	429.53	258.56	8,482	
H0007000	Unforseeable OH Cust Req	422	1,516.65	1,893.46	1,893.46	2,450.36	1,893.46	2,074.32	1,516.65	1,516.65	959.94	1,702.80	959.94	577.85	18,956	
H0007000	Unforseeable OH Cust Req	423	377.42	470.98	470.98	609.21	470.98	515.93	377.42	377.42	239.12	423.56	239.12	143.92	4,716	
H0007000	**Unforseeable OH Cust Req**	**430**	**3,419.51**	**4,273.46**	**4,273.46**	**5,551.59**	**4,273.46**	**4,698.00**	**3,419.51**	**3,419.51**	**2,141.35**	**3,845.60**	**2,141.35**	**1,285.60**	**42,742**	**B**
H0007000	Unforseeable OH Cust Req	505	28,813.85	36,017.11	36,017.11	46,822.25	36,017.11	39,618.79	28,813.85	28,813.85	18,008.71	32,415.33	18,008.71	10,805.14	360,172	
H0007000	Unforseeable OH Cust Req														-	
H0007000 Total			107,040.60	133,772.58	133,772.58	173,783.46	133,772.58	147,060.57	107,040.60	107,040.60	67,030.63	120,381.98	67,030.63	40,246.44	1,337,973	
H0011000	Unforseeable UG Cust Req	150	30,799.54	30,799.54	30,799.54	30,329.99	30,329.99	30,329.99	30,691.67	30,590.74	30,433.56	30,433.56	30,590.74	30,226.09	366,355	
H0011000	Unforseeable UG Cust Req	201	40,788.43	40,788.43	40,788.43	27,068.74	27,068.74	27,068.74	37,638.01	34,690.80	30,117.53	30,117.53	34,690.80	24,019.94	394,846	
H0011000	Unforseeable UG Cust Req	401	4,817.11	4,817.11	4,817.11	3,196.82	3,196.82	3,196.82	4,445.05	4,096.98	3,556.88	3,556.88	4,096.98	2,836.75	46,631	
H0011000	Unforseeable UG Cust Req	404	14,482.44	14,482.44	14,482.44	13,960.96	13,960.96	13,960.96	14,362.64	14,250.55	14,075.99	14,075.99	14,250.55	13,845.56	170,191	
H0011000	Unforseeable UG Cust Req	406	4,419.04	4,419.04	4,419.04	4,358.17	4,358.17	4,358.17	4,405.06	4,391.97	4,371.60	4,371.60	4,391.97	4,344.70	52,609	
H0011000	Unforseeable UG Cust Req	407	33,224.64	33,224.64	33,224.64	33,224.64	33,224.64	33,224.64	33,224.64	33,224.64	33,224.64	33,224.64	33,224.64	33,224.64	398,696	
H0011000	Unforseeable UG Cust Req	421	4,429.34	4,429.34	4,429.34	4,368.33	4,368.33	4,368.33	4,415.33	4,402.21	4,381.79	4,381.79	4,402.21	4,354.82	52,731	
H0011000	Unforseeable UG Cust Req	422	9,899.07	9,899.07	9,899.07	9,762.70	9,762.70	9,762.70	9,867.74	9,838.43	9,792.78	9,792.78	9,838.43	9,732.53	117,848	
H0011000	Unforseeable UG Cust Req	423	2,565.68	2,565.68	2,565.68	2,526.56	2,526.56	2,526.56	2,556.69	2,548.28	2,535.20	2,535.20	2,548.28	2,517.92	30,518	
H0011000	**Unforseeable UG Cust Req**	**430**	**4,897.78**	**4,897.78**	**4,897.78**	**4,322.39**	**4,322.39**	**4,721.75**	**4,765.65**	**4,642.04**	**4,450.19**	**4,450.19**	**4,642.04**	**4,194.58**	**55,205**	**B**
H0011000	Unforseeable UG Cust Req	501	148.74	148.74	148.74	148.74	148.74	148.74	148.74	148.74	148.74	148.74	148.74	148.74	1,785	
H0011000	Unforseeable UG Cust Req	505	2,840.60	2,840.60	2,840.60	2,032.96	2,032.96	14,134.96	2,655.16	2,481.63	2,212.42	2,212.42	2,481.63	1,853.49	40,619	
H0011000	Unforseeable UG Cust Req	910	14,933.17	14,933.17	14,933.17	14,933.17	14,933.17	14,933.17	14,933.17	14,933.17	14,933.17	14,933.17	14,933.17	14,933.17	179,198	
H0011000	Unforseeable UG Cust Req														-	
H0011000 Total			168,245.58	168,245.58	168,245.58	150,234.17	150,234.17	162,735.53	164,109.55	160,240.18	154,234.49	154,234.49	160,240.18	146,232.93	1,907,232	
H1006000	POLE LINE REPL & RELOC	150	32,445.93	32,445.93	32,445.93	32,445.93	32,445.93	32,445.93	32,445.93	32,445.93	32,445.93	32,445.93	32,445.93	32,445.93	389,351	
H1006000	POLE LINE REPL & RELOC	201	40,115.81	40,115.81	40,115.81	40,115.81	40,115.81	40,115.81	40,115.81	40,115.81	40,115.81	40,115.81	40,115.81	40,115.81	481,390	
H1006000	POLE LINE REPL & RELOC	401	4,737.68	4,737.68	4,737.68	4,737.68	4,737.68	4,737.68	4,737.68	4,737.68	4,737.68	4,737.68	4,737.68	4,737.68	56,852	
H1006000	POLE LINE REPL & RELOC	404	33,309.83	33,309.83	33,309.83	33,309.83	33,309.83	33,309.83	33,309.83	33,309.83	33,309.83	33,309.83	33,309.83	33,309.83	399,718	
H1006000	POLE LINE REPL & RELOC	406	4,219.17	4,219.17	4,219.17	4,219.17	4,219.17	4,219.17	4,219.17	4,219.17	4,219.17	4,219.17	4,219.17	4,219.17	50,630	
H1006000	POLE LINE REPL & RELOC	407	4,027.70	4,027.70	4,027.70	4,027.70	4,027.70	4,027.70	4,027.70	4,027.70	4,027.70	4,027.70	4,027.70	4,027.70	48,332	
H1006000	POLE LINE REPL & RELOC	421	4,229.01	4,229.01	4,229.01	4,229.01	4,229.01	4,229.01	4,229.01	4,229.01	4,229.01	4,229.01	4,229.01	4,229.01	50,748	
H1006000	POLE LINE REPL & RELOC	422	9,451.34	9,451.34	9,451.34	9,451.34	9,451.34	9,451.34	9,451.34	9,451.34	9,451.34	9,451.34	9,451.34	9,451.34	113,416	
H1006000	POLE LINE REPL & RELOC	423	2,702.82	2,702.82	2,702.82	2,702.82	2,702.82	2,702.82	2,702.82	2,702.82	2,702.82	2,702.82	2,702.82	2,702.82	32,434	
H1006000	**POLE LINE REPL & RELOC**	**430**	**5,573.76**	**5,573.76**	**5,573.76**	**5,573.76**	**5,573.76**	**6,284.41**	**5,573.76**	**5,573.76**	**5,573.76**	**5,573.76**	**5,573.76**	**5,573.76**	**67,596**	**B**

Project #	Project	EE #	Jan-06	Feb-06	Mar-06	Apr-06	-	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Total	Type**
H1006000	POLE LINE REPL & RELOC	501	12,284.14	12,284.14	12,284.14	12,284.14	12,284.14	12,284.14	12,284.14	12,284.14	12,284.14	12,284.14	12,284.14	12,284.14	147,410	
H1006000	POLE LINE REPL & RELOC	505	21,376.10	21,376.10	21,376.10	21,376.10	21,376.10	42,911.10	21,376.10	21,376.10	21,376.10	21,376.10	21,376.10	21,376.10	278,048	
H1006000	POLE LINE REPL & RELOC														-	
H1006000 Total			174,473.29	174,473.29	174,473.29	174,473.29	174,473.29	196,718.94	174,473.29	174,473.29	174,473.29	174,473.29	174,473.29	174,473.29	2,115,925	
H1007000	MINOR OTHER OH ADDITIONS	150	2,080.96	2,080.96	2,080.96	2,080.96	2,080.33	2,079.98	2,080.21	2,077.48	2,080.73	2,078.69	2,080.96	2,080.16	24,962	
H1007000	MINOR OTHER OH ADDITIONS	201	8,366.59	8,366.59	8,366.59	8,366.59	8,366.59	8,366.59	8,366.59	8,366.59	8,366.59	8,366.59	8,366.59	8,366.59	100,399	
H1007000	MINOR OTHER OH ADDITIONS	401	988.09	988.09	988.09	988.09	988.09	988.09	988.09	988.09	988.09	988.09	988.09	988.09	11,857	
H1007000	MINOR OTHER OH ADDITIONS	404	2,334.36	2,334.36	2,334.36	2,334.36	2,333.63	2,333.99	2,333.26	2,330.69	2,333.99	2,332.16	2,334.36	2,333.63	28,003	
H1007000	MINOR OTHER OH ADDITIONS	406	272.50	272.50	272.50	272.50	272.42	272.46	272.37	272.07	272.46	272.24	272.50	272.42	3,269	
H1007000	MINOR OTHER OH ADDITIONS	421	273.14	273.14	273.14	273.14	273.05	273.09	273.01	272.71	273.09	272.88	273.14	273.05	3,277	
H1007000	MINOR OTHER OH ADDITIONS	422	610.43	610.43	610.43	610.43	610.24	610.33	610.14	609.47	610.33	609.85	610.43	610.24	7,323	
H1007000	MINOR OTHER OH ADDITIONS	423	173.13	173.13	173.13	173.13	173.13	173.13	173.13	173.13	173.13	173.13	173.13	173.13	2,078	
H1007000	**MINOR OTHER OH ADDITIONS**	**430**	**815.96**	**815.96**	**815.96**	**815.96**	**815.96**	**869.19**	**815.96**	**815.96**	**815.96**	**815.96**	**815.96**	**815.96**	**9,845**	**B**
H1007000	MINOR OTHER OH ADDITIONS	505	9,633.61	9,633.61	9,633.61	9,633.61	9,633.61	11,246.61	9,633.61	9,633.61	9,633.61	9,633.61	9,633.61	9,633.61	117,216	
H1007000	MINOR OTHER OH ADDITIONS														-	
H1007000 Total			25,548.77	25,548.77	25,548.77	25,548.77	25,547.05	27,213.46	25,546.37	25,539.80	25,547.98	25,543.20	25,548.77	25,546.88	308,229	
H1010000	POWER PLANT ADDITIONS	201	5,083.33	5,083.33	5,083.33	5,083.33	5,083.33	5,083.33	5,083.33	5,083.33	5,083.33	5,083.33	5,083.33	5,083.33	61,000	
H1010000	POWER PLANT ADDITIONS	401	600.34	600.34	600.34	600.34	600.34	600.34	600.34	600.34	600.34	600.34	600.34	600.34	7,204	
H1010000	**POWER PLANT ADDITIONS**	**430**	**187.56**	**187.56**	**187.56**	**187.56**	**187.56**	**187.56**	**187.56**	**187.56**	**187.56**	**187.56**	**187.56**	**187.56**	**2,251**	**B**
H1010000	POWER PLANT ADDITIONS														-	
H1010000 Total			5,871.23	5,871.23	5,871.23	5,871.23	5,871.23	5,871.23	5,871.23	5,871.23	5,871.23	5,871.23	5,871.23	5,871.23	70,455	
H1011000	MINOR TRANS SUB ADDITIONS	150	1,339.59	1,339.59	1,339.59	2,031.81	2,031.81	2,031.81	1,339.59	1,339.59	1,339.59	2,031.81	2,031.81	2,031.81	20,228	
H1011000	MINOR TRANS SUB ADDITIONS	201	2,139.13	2,139.13	2,139.13	2,818.28	2,818.28	2,818.28	2,139.13	2,139.13	2,139.13	2,818.28	2,818.28	2,818.28	29,744	
H1011000	MINOR TRANS SUB ADDITIONS	401	252.63	252.63	252.63	332.84	332.84	332.84	252.63	252.63	252.63	332.84	332.84	332.84	3,513	
H1011000	MINOR TRANS SUB ADDITIONS	404	1,596.05	1,596.05	1,596.05	2,419.99	2,419.99	2,419.99	1,596.05	1,596.05	1,596.05	2,419.99	2,419.99	2,419.99	24,096	
H1011000	MINOR TRANS SUB ADDITIONS	406	186.31	186.31	186.31	282.50	282.50	282.50	186.31	186.31	186.31	282.50	282.50	282.50	2,813	
H1011000	MINOR TRANS SUB ADDITIONS	421	186.75	186.75	186.75	283.16	283.16	283.16	186.75	186.75	186.75	283.16	283.16	283.16	2,819	
H1011000	MINOR TRANS SUB ADDITIONS	422	417.36	417.36	417.36	632.82	632.82	632.82	417.36	417.36	417.36	632.82	632.82	632.82	6,301	
H1011000	MINOR TRANS SUB ADDITIONS	423	111.61	111.61	111.61	169.25	169.25	169.25	111.61	111.61	111.61	169.25	169.25	169.25	1,685	
H1011000	**MINOR TRANS SUB ADDITIONS**	**430**	**205.59**	**205.59**	**205.59**	**311.48**	**311.48**	**-1,749.96**	**205.59**	**205.59**	**205.59**	**311.48**	**311.48**	**311.48**	**1,041**	**B**
H1011000	MINOR TRANS SUB ADDITIONS	505	0.00	0.00	0.00	468.44	468.44	-61,999.56	0.00	0.00	0.00	468.44	468.44	468.44	(59,657)	
H1011000	MINOR TRANS SUB ADDITIONS														-	
H1011000 Total			6,435.02	6,435.02	6,435.02	9,750.57	9,750.57	-54,778.87	6,435.02	6,435.02	6,435.02	9,750.57	9,750.57	9,750.57	32,584	
H1012000	UNIT SUBSTATION PURCHASE	150	0.00	992.70	0.00	2,649.42	0.00	0.00	0.00	879.00	0.00	3,516.00	0.00	0.00	8,037	
H1012000	UNIT SUBSTATION PURCHASE	201	0.00	0.00	0.00	0.00	0.00	0.00	130,000.00	0.00	0.00	655,980.00	0.00	0.00	785,980	
H1012000	UNIT SUBSTATION PURCHASE	401	0.00	0.00	0.00	0.00	0.00	0.00	15,353.00	0.00	0.00	77,471.24	0.00	0.00	92,824	
H1012000	UNIT SUBSTATION PURCHASE	404	0.00	1,102.50	0.00	2,866.50	0.00	0.00	0.00	1,102.50	0.00	4,410.00	0.00	0.00	9,482	
H1012000	UNIT SUBSTATION PURCHASE	406	0.00	128.70	0.00	334.62	0.00	0.00	0.00	128.70	0.00	514.80	0.00	0.00	1,107	
H1012000	UNIT SUBSTATION PURCHASE	421	0.00	129.00	0.00	335.40	0.00	0.00	0.00	129.00	0.00	516.00	0.00	0.00	1,109	
H1012000	UNIT SUBSTATION PURCHASE	422	0.00	288.30	0.00	749.58	0.00	0.00	0.00	288.30	0.00	1,153.20	0.00	0.00	2,479	
H1012000	UNIT SUBSTATION PURCHASE	423	0.00	82.69	0.00	220.70	0.00	0.00	0.00	73.22	0.00	292.88	0.00	0.00	669	
H1012000	**UNIT SUBSTATION PURCHASE**	**430**	**180.39**	**270.28**	**180.39**	**416.55**	**180.39**	**180.39**	**4,977.04**	**398.22**	**180.39**	**33,025.73**	**180.39**	**180.39**	**40,351**	**B**
H1012000	UNIT SUBSTATION PURCHASE	501	5,466.50	5,466.50	5,466.50	5,466.50	5,466.50	5,466.50	5,466.50	5,466.50	5,466.50	5,466.50	5,466.50	5,466.50	65,598	
H1012000	UNIT SUBSTATION PURCHASE	505	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	0.00	32,799.00	0.00	0.00	36,799	
H1012000	UNIT SUBSTATION PURCHASE	201M	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	218,660.00	0.00	0.00	218,660	
H1012000	UNIT SUBSTATION PURCHASE														-	
H1012000 Total			5,646.89	8,460.67	5,646.89	13,039.27	5,646.89	5,646.89	155,796.54	12,465.44	5,646.89	1,033,805.35	5,646.89	5,646.89	1,263,096	
H1013000	MINOR OH LINE CONVERSIONS	150	676.34	676.34	676.34	676.34	676.34	676.34	676.34	676.34	676.34	676.34	676.34	676.34	8,116	
H1013000	MINOR OH LINE CONVERSIONS	201	766.23	766.23	766.23	766.23	766.23	766.23	766.23	766.23	766.23	766.23	766.23	766.23	9,195	
H1013000	MINOR OH LINE CONVERSIONS	401	90.49	90.49	90.49	90.49	90.49	90.49	90.49	90.49	90.49	90.49	90.49	90.49	1,086	
H1013000	MINOR OH LINE CONVERSIONS	404	759.25	759.25	759.25	759.25	759.25	759.25	759.25	759.25	759.25	759.25	759.25	759.25	9,111	
H1013000	MINOR OH LINE CONVERSIONS	406	88.63	88.63	88.63	88.63	88.63	88.63	88.63	88.63	88.63	88.63	88.63	88.63	1,064	
H1013000	MINOR OH LINE CONVERSIONS	421	88.84	88.84	88.84	88.84	88.84	88.84	88.84	88.84	88.84	88.84	88.84	88.84	1,066	
H1013000	MINOR OH LINE CONVERSIONS	422	198.54	198.54	198.54	198.54	198.54	198.54	198.54	198.54	198.54	198.54	198.54	198.54	2,382	
H1013000	MINOR OH LINE CONVERSIONS	423	56.33	56.33	56.33	56.33	56.33	56.33	56.33	56.33	56.33	56.33	56.33	56.33	676	
H1013000	**MINOR OH LINE CONVERSIONS**	**430**	**93.98**	**93.98**	**93.98**	**93.98**	**93.98**	**108.03**	**93.98**	**93.98**	**93.98**	**93.98**	**93.98**	**93.98**	**1,142**	**B**
H1013000	MINOR OH LINE CONVERSIONS	505	123.26	123.26	123.26	123.26	123.26	549.26	123.26	123.26	123.26	123.26	123.26	123.26	1,905	
H1013000	MINOR OH LINE CONVERSIONS														-	
H1013000 Total			2,941.89	2,941.89	2,941.89	2,941.89	2,941.89	3,381.94	2,941.89	2,941.89	2,941.89	2,941.89	2,941.89	2,941.89	35,743	
H1014000	MINOR TRANS LINE ADDITIONS	150	380.06	380.06	380.06	380.06	380.06	380.06	380.06	380.06	380.06	380.06	380.06	380.06	4,561	
H1014000	MINOR TRANS LINE ADDITIONS	201	818.95	818.95	818.95	818.95	818.95	818.95	818.95	818.95	818.95	818.95	818.95	818.95	9,827	

Project #	Project	EE #	Jan-06	Feb-06	Mar-06	Apr-06		Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Total	Type**
H1014000	MINOR TRANS LINE ADDITIONS	401	96.72	96.72	96.72	96.72	96.72	96.72	96.72	96.72	96.72	96.72	96.72	96.72	1,161	
H1014000	MINOR TRANS LINE ADDITIONS	404	421.52	421.52	421.52	421.52	421.52	421.52	421.52	421.52	421.52	421.52	421.52	421.52	5,058	
H1014000	MINOR TRANS LINE ADDITIONS	406	49.21	49.21	49.21	49.21	49.21	49.21	49.21	49.21	49.21	49.21	49.21	49.21	591	
H1014000	MINOR TRANS LINE ADDITIONS	421	49.32	49.32	49.32	49.32	49.32	49.32	49.32	49.32	49.32	49.32	49.32	49.32	592	
H1014000	MINOR TRANS LINE ADDITIONS	422	110.23	110.23	110.23	110.23	110.23	110.23	110.23	110.23	110.23	110.23	110.23	110.23	1,323	
H1014000	MINOR TRANS LINE ADDITIONS	423	31.61	31.61	31.61	31.61	31.61	31.61	31.61	31.61	31.61	31.61	31.61	31.61	379	
H1014000	**MINOR TRANS LINE ADDITIONS**	**430**	**71.86**	**71.86**	**71.86**	**71.86**	**71.86**	**80.04**	**71.86**	**71.86**	**71.86**	**71.86**	**71.86**	**71.86**	**871**	**B**
H1014000	MINOR TRANS LINE ADDITIONS	505	221.12	221.12	221.12	221.12	221.12	469.12	221.12	221.12	221.12	221.12	221.12	221.12	2,901	
H1014000	MINOR TRANS LINE ADDITIONS														-	
H1014000 Total			2,250.60	2,250.60	2,250.60	2,250.60	2,250.60	2,506.78	2,250.60	2,250.60	2,250.60	2,250.60	2,250.60	2,250.60	27,263	
H1015000	MINOR CABLE REPLACEMENT	150	1,395.67	1,395.67	1,393.62	1,395.67	1,395.67	1,393.62	1,393.62	1,395.67	1,393.62	1,395.67	1,393.62	1,395.67	16,738	
H1015000	MINOR CABLE REPLACEMENT	201	1,320.34	1,320.34	1,320.34	1,320.34	1,320.34	1,320.34	1,320.34	1,320.34	1,320.34	1,320.34	1,320.34	1,320.34	15,844	
H1015000	*MINOR CABLE REPLACEMENT*	*401*	*155.93*	*155.93*	*155.93*	*155.93*	*155.93*	*155.93*	*155.93*	*155.93*	*155.93*	*155.93*	*155.93*	*155.93*	*1,871*	
H1015000	MINOR CABLE REPLACEMENT	404	1,473.31	1,473.31	1,471.10	1,473.31	1,473.31	1,471.10	1,471.10	1,473.31	1,471.10	1,473.31	1,471.10	1,473.31	17,669	
H1015000	MINOR CABLE REPLACEMENT	406	175.76	175.76	175.50	175.76	175.76	175.50	175.50	175.76	175.50	175.76	175.50	175.76	2,108	
H1015000	MINOR CABLE REPLACEMENT	407	45.97	45.97	45.97	45.97	45.97	45.97	45.97	45.97	45.97	45.97	45.97	45.97	552	
H1015000	MINOR CABLE REPLACEMENT	421	176.17	176.17	175.91	176.17	176.17	175.91	175.91	176.17	175.91	176.17	175.91	176.17	2,113	
H1015000	MINOR CABLE REPLACEMENT	422	393.72	393.72	393.15	393.72	393.72	393.15	393.15	393.72	393.15	393.72	393.15	393.72	4,722	
H1015000	MINOR CABLE REPLACEMENT	423	116.32	116.32	116.14	116.32	116.32	116.14	116.14	116.32	116.14	116.32	116.14	116.32	1,395	
H1015000	**MINOR CABLE REPLACEMENT**	**430**	**262.36**	**262.36**	**262.18**	**262.36**	**262.36**	**2,505.91**	**262.18**	**262.36**	**262.18**	**262.36**	**262.18**	**262.36**	**5,391**	**B**
H1015000	MINOR CABLE REPLACEMENT	501	533.21	533.21	533.21	533.21	533.21	533.21	533.21	533.21	533.21	533.21	533.21	533.21	6,399	
H1015000	MINOR CABLE REPLACEMENT	505	2,161.99	2,161.99	2,161.99	2,161.99	2,161.99	70,153.99	2,161.99	2,161.99	2,161.99	2,161.99	2,161.99	2,161.99	93,936	
H1015000	MINOR CABLE REPLACEMENT														-	
H1015000 Total			8,210.75	8,210.75	8,205.04	8,210.75	8,210.75	78,440.77	8,205.04	8,210.75	8,205.04	8,210.75	8,205.04	8,210.75	168,736	
H1016000	MINOR DISTR SUB ADD	150	2,805.30	2,805.30	2,805.30	4,221.09	4,221.09	4,221.09	2,805.30	2,805.30	2,805.30	4,221.09	4,221.09	4,221.09	42,158	
H1016000	MINOR DISTR SUB ADD	201	4,928.22	4,928.22	4,928.22	7,392.34	7,392.34	7,392.34	4,928.22	4,928.22	4,928.22	7,392.34	7,392.34	7,392.34	73,923	
H1016000	MINOR DISTR SUB ADD	401	582.02	582.02	582.02	873.04	873.04	873.04	582.02	582.02	582.02	873.04	873.04	873.04	8,730	
H1016000	MINOR DISTR SUB ADD	404	3,396.07	3,396.07	3,396.07	5,108.99	5,108.99	5,108.99	3,396.07	3,396.07	3,396.07	5,108.99	5,108.99	5,108.99	51,030	
H1016000	MINOR DISTR SUB ADD	406	396.44	396.44	396.44	596.40	596.40	596.40	396.44	396.44	396.44	596.40	596.40	596.40	5,957	
H1016000	MINOR DISTR SUB ADD	421	397.36	397.36	397.36	597.79	597.79	597.79	397.36	397.36	397.36	597.79	597.79	597.79	5,971	
H1016000	MINOR DISTR SUB ADD	422	888.06	888.06	888.06	1,335.98	1,335.98	1,335.98	888.06	888.06	888.06	1,335.98	1,335.98	1,335.98	13,344	
H1016000	MINOR DISTR SUB ADD	423	233.67	233.67	233.67	351.63	351.63	351.63	233.67	233.67	233.67	351.63	351.63	351.63	3,512	
H1016000	**MINOR DISTR SUB ADD**	**430**	**461.67**	**461.67**	**461.67**	**693.75**	**693.75**	**-1,880.65**	**461.67**	**461.67**	**461.67**	**693.75**	**693.75**	**693.75**	**4,358**	**B**
H1016000	MINOR DISTR SUB ADD	505	363.32	363.32	363.32	544.98	544.98	-77,467.02	363.32	363.32	363.32	544.98	544.98	544.98	(72,562)	
H1016000	MINOR DISTR SUB ADD														-	
H1016000 Total			14,452.13	14,452.13	14,452.13	21,715.99	21,715.99	-58,870.41	14,452.13	14,452.13	14,452.13	21,715.99	21,715.99	21,715.99	136,422	
H1019000	MISC ENVIRON & OSHA PROJ	501	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	60,000	
H1019000	**MISC ENVIRON & OSHA PROJ**	**430**	**165.00**	**165.00**	**165.00**	**165.00**	**165.00**	**165.00**	**165.00**	**165.00**	**165.00**	**165.00**	**165.00**	**165.00**	**1,980**	**B**
H1019000	MISC ENVIRON & OSHA PROJ														-	
H1019000 Total			5,165.00	5,165.00	5,165.00	5,165.00	5,165.00	5,165.00	5,165.00	5,165.00	5,165.00	5,165.00	5,165.00	5,165.00	61,980	
H1020000	POWER STATION ADDITIONS	501	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	56,000	
H1020000	**POWER STATION ADDITIONS**	**430**	**154.00**	**154.00**	**154.00**	**154.00**	**154.00**	**154.00**	**154.00**	**154.00**	**154.00**	**154.00**	**154.00**	**154.00**	**1,848**	**B**
H1020000	POWER STATION ADDITIONS														-	
H1020000 Total			4,820.67	4,820.67	4,820.67	4,820.67	4,820.67	4,820.67	4,820.67	4,820.67	4,820.67	4,820.67	4,820.67	4,820.67	57,848	
H3404000	Substation Equip Repl	150	507.62	507.62	507.62	507.62	507.62	507.62	507.62	507.62	507.62	507.62	507.62	507.62	6,091	
H3404000	Substation Equip Repl	201	8,403.33	8,403.33	8,403.33	8,403.33	8,403.33	8,403.33	8,403.33	8,403.33	8,403.33	8,403.33	8,403.33	8,403.33	100,840	
H3404000	Substation Equip Repl	401	992.43	992.43	992.43	992.43	992.43	992.43	992.43	992.43	992.43	992.43	992.43	992.43	11,909	
H3404000	Substation Equip Repl	404	633.94	633.94	633.94	633.94	633.94	633.94	633.94	633.94	633.94	633.94	633.94	633.94	7,607	
H3404000	Substation Equip Repl	406	74.00	74.00	74.00	74.00	74.00	74.00	74.00	74.00	74.00	74.00	74.00	74.00	888	
H3404000	Substation Equip Repl	421	74.18	74.18	74.18	74.18	74.18	74.18	74.18	74.18	74.18	74.18	74.18	74.18	890	
H3404000	Substation Equip Repl	422	165.77	165.77	165.77	165.77	165.77	165.77	165.77	165.77	165.77	165.77	165.77	165.77	1,989	
H3404000	Substation Equip Repl	423	42.29	42.29	42.29	42.29	42.29	42.29	42.29	42.29	42.29	42.29	42.29	42.29	507	
H3404000	**Substation Equip Repl**	**430**	**359.26**	**359.26**	**359.26**	**359.26**	**359.26**	**359.26**	**359.26**	**359.26**	**359.26**	**359.26**	**359.26**	**359.26**	**4,311**	**B**
H3404000	Substation Equip Repl	501	-7.01	-7.01	-7.01	-7.01	-7.01	-7.01	-7.01	-7.01	-7.01	-7.01	-7.01	-7.01	(84)	
H3404000	Substation Equip Repl														-	
H3404000 Total			11,245.81	11,245.81	11,245.81	11,245.81	11,245.81	11,245.81	11,245.81	11,245.81	11,245.81	11,245.81	11,245.81	11,245.81	134,950	
H3521000	SSPP Requests	150	8,811.79	10,737.95	10,737.95	13,718.59	10,737.95	11,712.63	8,811.79	8,811.79	5,899.07	9,779.24	5,899.07	3,970.65	109,628	
H3521000	SSPP Requests	201	12,109.88	15,137.35	15,137.35	19,804.57	15,137.35	16,650.94	12,109.88	12,109.88	7,568.66	13,623.61	7,568.66	4,541.20	151,499	
H3521000	SSPP Requests	401	1,430.18	1,787.72	1,787.72	2,338.92	1,787.72	1,966.48	1,430.18	1,430.18	893.86	1,608.95	893.86	536.32	17,892	
H3521000	SSPP Requests	404	4,631.97	5,789.96	5,789.96	7,570.13	5,789.96	6,369.14	4,631.97	4,631.97	2,889.65	5,211.15	2,889.65	1,737.17	57,933	
H3521000	SSPP Requests	406	1,186.49	1,443.89	1,443.89	1,843.07	1,443.89	1,574.39	1,186.49	1,186.49	796.22	1,315.74	796.22	538.18	14,755	

Project #	Project	EE #	Jan-06	Feb-06	Mar-06	Apr-06	-	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Total	Type**
H3521000	SSPP Requests	407	7,863.69	9,352.00	9,352.00	11,682.43	9,352.00	10,117.84	7,863.69	7,863.69	5,588.11	8,614.38	5,588.11	4,084.12	97,322	
H3521000	SSPP Requests	421	1,189.25	1,447.25	1,447.25	1,847.37	1,447.25	1,578.06	1,189.25	1,189.25	798.08	1,318.81	798.08	539.44	14,789	
H3521000	SSPP Requests	422	2,657.84	3,234.44	3,234.44	4,128.65	3,234.44	3,526.77	2,657.84	2,657.84	1,783.62	2,947.39	1,783.62	1,205.57	33,052	
H3521000	SSPP Requests	423	734.01	894.47	894.47	1,142.76	894.47	975.60	734.01	734.01	491.36	814.58	491.36	330.73	9,132	
H3521000	**SSPP Requests**	**430**	**1,775.14**	**2,187.79**	**2,187.79**	**2,825.69**	**2,187.79**	**2,723.92**	**1,775.14**	**1,775.14**	**1,153.11**	**1,981.89**	**1,153.11**	**739.99**	**22,467**	
H3521000	SSPP Requests	501	1,146.01	1,432.50	1,432.50	1,874.18	1,432.50	1,575.70	1,146.01	1,146.01	716.24	1,289.21	716.24	429.77	14,337	
H3521000	SSPP Requests	505	12,031.30	15,039.02	15,039.02	19,676.09	15,039.02	26,497.94	12,031.30	12,031.30	7,519.51	13,535.09	7,519.51	4,511.64	160,471	
H3521000	SSPP Requests														-	
H3521000 Total			55,567.55	68,484.34	68,484.34	88,452.45	68,484.34	85,269.41	55,567.55	55,567.55	36,097.49	62,040.04	36,097.49	23,164.78	703,277	
H4750000	OTHER UG ADDITIONS	150	189.32	189.32	189.32	189.32	189.32	189.32	189.32	189.32	189.32	189.32	189.32	189.32	2,272	
H4750000	OTHER UG ADDITIONS	201	108.90	108.90	108.90	108.90	108.90	108.90	108.90	108.90	108.90	108.90	108.90	108.90	1,307	
H4750000	OTHER UG ADDITIONS	401	12.86	12.86	12.86	12.86	12.86	12.86	12.86	12.86	12.86	12.86	12.86	12.86	154	
H4750000	OTHER UG ADDITIONS	404	207.64	207.64	207.64	207.64	207.64	207.64	207.64	207.64	207.64	207.64	207.64	207.64	2,492	
H4750000	OTHER UG ADDITIONS	406	24.24	24.24	24.24	24.24	24.24	24.24	24.24	24.24	24.24	24.24	24.24	24.24	291	
H4750000	OTHER UG ADDITIONS	421	24.30	24.30	24.30	24.30	24.30	24.30	24.30	24.30	24.30	24.30	24.30	24.30	292	
H4750000	OTHER UG ADDITIONS	422	54.30	54.30	54.30	54.30	54.30	54.30	54.30	54.30	54.30	54.30	54.30	54.30	652	
H4750000	OTHER UG ADDITIONS	423	15.79	15.79	15.79	15.79	15.79	15.79	15.79	15.79	15.79	15.79	15.79	15.79	189	
H4750000	**OTHER UG ADDITIONS**	**430**	**21.06**	**21.06**	**21.06**	**21.06**	**21.06**	**-122.49**	**21.06**	**21.06**	**21.06**	**21.06**	**21.06**	**21.06**	**109**	**B**
H4750000	OTHER UG ADDITIONS	505	0.00	0.00	0.00	0.00	0.00	-4,350.00	0.00	0.00	0.00	0.00	0.00	0.00	(4,350)	
H4750000	OTHER UG ADDITIONS														-	
H4750000 Total			658.41	658.41	658.41	658.41	658.41	-3,835.14	658.41	658.41	658.41	658.41	658.41	658.41	3,407	
H4800000	MINOR COMMUNICATIONS FAC	150	1,416.44	1,416.44	1,416.44	2,119.85	2,119.85	2,119.85	1,416.44	1,416.44	1,416.44	2,119.85	2,119.85	2,119.85	21,218	
H4800000	MINOR COMMUNICATIONS FAC	201	2,796.71	2,796.71	2,796.71	4,194.76	4,194.76	4,194.76	2,796.71	2,796.71	2,796.71	4,194.76	4,194.76	4,194.76	41,949	
H4800000	MINOR COMMUNICATIONS FAC	401	330.29	330.29	330.29	495.40	495.40	495.40	330.29	330.29	330.29	495.40	495.40	495.40	4,954	
H4800000	MINOR COMMUNICATIONS FAC	404	1,782.38	1,782.38	1,782.38	2,669.15	2,669.15	2,669.15	1,782.38	1,782.38	1,782.38	2,669.15	2,669.15	2,669.15	26,709	
H4800000	MINOR COMMUNICATIONS FAC	406	208.07	208.07	208.07	311.58	311.58	311.58	208.07	208.07	208.07	311.58	311.58	311.58	3,118	
H4800000	MINOR COMMUNICATIONS FAC	421	208.55	208.55	208.55	312.31	312.31	312.31	208.55	208.55	208.55	312.31	312.31	312.31	3,125	
H4800000	MINOR COMMUNICATIONS FAC	422	466.09	466.09	466.09	697.97	697.97	697.97	466.09	466.09	466.09	697.97	697.97	697.97	6,984	
H4800000	MINOR COMMUNICATIONS FAC	423	118.01	118.01	118.01	176.57	176.57	176.57	118.01	118.01	118.01	176.57	176.57	176.57	1,767	
H4800000	**MINOR COMMUNICATIONS FAC**	**430**	**259.70**	**259.70**	**259.70**	**389.12**	**389.12**	**430.70**	**259.70**	**259.70**	**259.70**	**389.12**	**389.12**	**389.12**	**3,935**	**B**
H4800000	MINOR COMMUNICATIONS FAC	505	542.56	542.56	542.56	814.34	814.34	2,074.34	542.56	542.56	542.56	814.34	814.34	814.34	9,401	
H4800000	MINOR COMMUNICATIONS FAC														-	
H4800000 Total			8,128.80	8,128.80	8,128.80	12,181.05	12,181.05	13,482.63	8,128.80	8,128.80	8,128.80	12,181.05	12,181.05	12,181.05	123,161	
H4900000	**MINOR GENERAL PLANT**	**430**	**84.15**	**84.15**	**84.15**	**84.15**	**84.15**	**84.15**	**84.15**	**84.15**	**84.15**	**84.15**	**84.15**	**84.15**	**1,010**	**B**
H4900000	MINOR GENERAL PLANT	505	2,550.00	2,550.00	2,550.00	2,550.00	2,550.00	2,550.00	2,550.00	2,550.00	2,550.00	2,550.00	2,550.00	2,550.00	30,600	
H4900000	MINOR GENERAL PLANT														-	
H4900000 Total			2,634.15	2,634.15	2,634.15	2,634.15	2,634.15	2,634.15	2,634.15	2,634.15	2,634.15	2,634.15	2,634.15	2,634.15	31,610	
Grand Total			1,207,953.88	893,715.85	1,222,858.58	1,102,384.53	1,244,665.36	200,955.00	1,487,150.06	1,249,647.08	1,272,459.89	2,080,755.30	870,273.13	711,990.56	13,544,809	

* Expense Element Type. 430 denotes AFUDC-Debt.

Total 417,211

** S = Specific Projects
B = Blanket Projects

CA-IR-173

Ref: HELCO-WP-1305a, Deferred Tax Reserve Details.

Please provide detailed narrative descriptions of the timing differences giving rise to each line item 5-digit account listed on pages 1 through 6. The workpapers should set forth all computations, state all assumptions made, and explain the basis of such assumptions.

HELCO Response:

Please refer to CA-IR-173, p. 1 for a listing of references to descriptions of certain temporary differences submitted in previous rate cases. All other items are described below.

State ITC (# 28305)

The capital goods excise tax credit (State ITC) was enacted in 1987 pursuant to Hawaii Revised Statute §235-110.7 and qualification for the credit was based on the federal investment tax credit (ITC) rules. A four percent refundable credit is earned on qualifying equipment placed in service in Hawaii. For book purposes, the State ITC is deferred in the year earned and amortized over the estimated useful life of the related assets (30 years). Credit amortization on additions begins when the book depreciation begins. This is consistent with the book treatment of the federal ITC. For tax purposes, the State ITC is recognized currently as a reduction in state income taxes.

Amortization of Revenue Bond Interest Differential (# 28317)

For book purposes, interest income is accrued based on the amount of undrawn funds at the fixed bond interest rate. Any difference between what is accrued and what is actually earned is capitalized and amortized over the life of the related assets. For tax purposes, only interest income actually earned is taxed currently.

Bad Debt (# 28319)

For book purposes, bad debt expense is recorded using the reserve method. For tax purposes, bad debt expense is deducted under the direct charge-off method pursuant to Internal Revenue Code (IRC) §166.

Computer Conversion Costs (# 28325)

In 1981 and 1982, costs were incurred for the conversion of the Company's computer system to a new system. For book purposes, these costs were capitalized and amortized over 5 years. Initially these costs were expensed for tax purposes. However, as a result of the Company's federal Revenue Agent Review (RAR) 1981-1982, certain costs were required to be capitalized and amortized over 5 years. As of test year 2006, the book/tax differences should have fully reversed; the balance has been excluded from rate base as there is no related asset balance in the rate base.

RAR 88-89 (# 28327)

The balance of this subaccount is zero and has no rate base impact.

GAQS – Preferred Stock Offering (# 28329)

The balance of this subaccount is zero and has no rate base impact.

PGV Settlement (# 28329)

This balance of this subaccount is $1 and should be excluded from the deferred income tax schedule.

DSM (# 28329)

For book purposes, demand side management (DSM) costs are deferred. For tax purposes, DSM costs are deducted when incurred, pursuant to IRC §162 and Revenue Ruling 95-32.

Revenue Bond Redemption Premium / Amortization (# 28329)

For book purposes, the early redemption premium and unamortized debt issuance expenses are amortized over the remaining life of the original revenue bond. For tax purposes, the premium and remaining unamortized debt issuance expenses are deducted in the year of redemption.

EEO Liability / Legal Reserves (# 28329)

For book purposes, reserves and the attendant legal fees are accrued for claims filed under the Equal Employment Opportunity (EEO) laws. For tax purposes, these expenses are deducted when paid pursuant to IRC §461(h)(2).

Capitalized Repairs (# 28329)

The Company sustained major damage to its combustion turbine unit (CT-3) in 2002. For book purposes, repair expenses were first accrued in 2002 and reversed in 2003 (insurance reimbursement). For tax purposes, repair costs subject to insurance reimbursement are not deductible. However, the 2002 tax return "addback" of the book expense was overstated by $43,510 and subsequently adjusted in RAR 2000-2002. The remaining federal deferred tax balance of ($917) at 12/31/05 represents the federal tax effect of the state tax decrease on the federal adjustment; the state tax return will be amended to reflect the IRS adjustment.

Computer Program Services (# 28329)

This amount represents an IRS adjustment (RAR 1995-1996) for capitalized software costs. For book purposes, generally software costs are expensed. For tax purposes, software costs are amortized straight line over three years pursuant to IRC §167(f).

Purchase Power Agreement (# 28329)

The amount represents an IRS adjustment (RAR 1995-1996) for capitalized legal fees relating to a power purchase agreement. For book purposes, these costs were expensed in the year incurred. For tax purposes, these costs will be amortized over the life of the agreement.

Emissions Fees (# 28329)

For book purposes, emissions fees are accrued. For tax purposes, emissions fees are deducted when paid.

Keahole Settlement (#28329)

In 2003, the Company accrued approximately $3 million in book expenses related to the Keahole Settlement Agreement. For tax purposes, these settlement costs are deducted when paid. Please note that the deferred tax liability balance (deferred tax asset) related to the Keahole settlement should have been excluded from the rate base calculation. This balance will be excluded in the rate base calculation in our rebuttal testimony.

Oil Spill Reserve (# 28329)

The balance of this subaccount is zero and has no rate base impact.

Repair Allowance Adjustment (D & T) (# 28329)

For book purposes, transmission and distribution property costs are capitalized and depreciated over the useful life of the assets. For tax purposes, pursuant to Treas. Reg. §1.167(a)-11(d)(2)(ii), certain costs are deducted under the percentage repair allowance ("PRA") method.

Sec. 481(a) Adjustment (D & T) (# 28329)

For book purposes, the Company capitalizes an allowance for funds used during construction (AFUDC) for costs of debt and equity funds used to finance construction projects during the construction period. For tax purposes, the Company capitalizes interest incurred pursuant to IRC §263A(f). Please refer to HECO's response to DOD-IR-4-4, pages 7-8 in Docket No. 04-0113 for a general description of deferred taxes related to capitalized interest. In 2005, the Company filed a change in accounting method to change its method of interest capitalization on certain types of projects. Although the interest capitalized adjustments were included in the Company's tax returns, the Internal Revenue Service has not yet approved the change in method.

Supplemental Retirement (# 28333)

Excess pension and other supplemental benefit plans costs are accrued for financial reporting purposes using actuarially determined amounts in accordance with generally accepted accounting principles. For tax purposes, these expenses are deducted when paid subject to IRC §404(a). For ratemaking purposes, this subaccount is excluded from rate base.

EICP (# 28355)

For book purposes, expenses relating to employee incentive programs (EICP) are accrued. For tax purposes, these expenses are deducted when paid subject to IRC §404(a). For ratemaking purposes, this subaccount is excluded from rate base.

Nondeductible Interest (# 28361)

For book purposes, interest expense on prior years' IRS potential audit adjustments is accrued. For tax purposes, these expenses are deducted when paid pursuant to IRC §461(f). For ratemaking purposes, this subaccount is excluded from rate base.

Prepaid Ellipse Relicensing Fee (# 28367)

This amount represents a relicensing fee totaling $171,874 paid to MINCOM. For book purposes, this amount will be amortized until the next software upgrade, planned for September 2007. For tax purposes, pursuant to IRC §167(f), software is depreciated using the straight-line method over a three years.

Nonutility Depreciation (# 28373)

For book purposes, nonutility property is being depreciated over a life which is longer than the tax life. This results in a deferred income tax liability. For ratemaking purposes, this subaccount is excluded.

Post Retirement Benefits – Executive Life (# 28393)

For book purposes, post retirement benefits expense (other than pension) is accrued while the

employee is employed and earning the benefits (SFAS 106). For tax purposes, these expenses are deductible only to the extent the Company funds a tax-qualified plan designated to cover such future costs or actual payment o the benefit is made. For ratemaking purposes, this subaccount is excluded from rate base.

DEFERRED TAX LIABILITY RECONCILATION:

HELCO-WP-1305a updated the federal deferred tax liability balances presented in D&O 18365, Docket No. 99-0207, to 2000 actual balances. The deferred tax liability reconciliation presented on pages 9-12 begins with this 12/31/00 balance. Deferred federal income taxes were calculated on temporary differences accumulated from 2001 through 2005 and added to the beginning 12/31/2000 deferred tax liability balances. Temporary differences affecting federal deferred taxes during this period included the 2000 accrual to tax return true-up adjustments (booked in 2001), 2001-2004 federal tax return adjustments, 2005 year-end tax accrual adjustments and RAR adjustments. The Company also included other deferred tax reclasses and adjustments. The total calculated deferred tax liability was then compared to the actual 12/31/05 recorded book balances as presented in HELCO-WP-1305a. Differences in the subaccounts were noted on page 12. The Company expects that there will be differences between the subaccount balances and the amounts per the reconciliation schedule. These differences are the result of misclassifications between subaccounts due to tax return presentation differences from book. However, the Company notes that the overall total difference is approximately $112,000.

Please refer to CA-IR-175 for the analysis of 2006 test year additions to the deferred tax liability.

Hawaii Electric Light Company, Inc.
Deferred Income Liability
Narrative Descriptions Provided in Previous HELCO Filings

		HELCO IR RESPONSE/TESTIMONY REFERENCES					
		CA-IR-11003	CA-IR-9006	T-9, pg #	CA-IR-12005	CA-IR-12022	CA-IR-13015
		TY 1992 Docket No. 6999	TY 1994 Docket No. 7764	TY 1994 Docket No. 7764	TY 1996 Docket No. 94-0140	TY 1999 Docket No. 97-0420	TY 2000 Docket No. 99-0207
28301	CIAC	X					
28303	Rate Case	X					
28307	TIP				X		
28309	Prepaid Expenses				X		
28311	Public Injuries				X		
28313	Gain on Sale of Mililani						X
28321	Cap Cost of Trailer					X	
28323	HCPC Purchase Power					X	
28329	Book Gains/Losses						X
28329	Capitalized Hawaii Solar						X
28329	Energy Services Costs Incurred						X
28329	Sun Power for Schools						X
28329	BPI Costs						X
28329	HMSA Reserve						X
28331	Capitalized Legal Costs					X	X
28339	Cap to Construction	X					
28343	Cost of Removal	X					
28349	Pension		X				
28351	Capitalized Interest	X					
28353	G/L ACRS Retirements	X					
28357	Customer Advances	X					
28359	Workers Comp		X				
28363	Vacation Accrual		X				
28365	Puna Sugar Settlement	X					
28367	Software	X					
28369	Accidents		X				
28371	Bond		X				
28375	Auto Liability		X				
28379	CWIP Debt Transition			17-18, 40-41			
28381	CWIP Equity Transition			19, 40-41			
28383	CWIP Equity Grossup			19, 38-41			
28385	CWIP Debt			17-18, 38-41			
28387	CWIP Equity Net			19, 38-41			
28389	Plant Transition			38-39			
28391	FAS 109 Flow Through			19-20,22-23,38-39			
28393	Post Retirement Ben	X					
28397	IRP		X				
28403	Reg Liab Federal ITC			24-25			
28409	Reg Liab Excess Defd			29-30			
28411	Reg Asset Deficit Defd			34-35			

HELCO
DEFERRED TAX RECONCILIATION SCHEDULE

DESCRIPTION	FEDERAL Deferred Tax Activity	(A) ACTUAL FEDERAL DEFERRED TAX LIABILITY (DR)CR at 12/31/00	(B) (booked 2001) *BASE* 2000 Post Y/E AJEs	(C) *BASE* 2001	(D) *BASE* 2002
ACRS Loss	28353	1,618,379		(320,383)	(401,724)
Book Gains/Losses	28313,28329	28,681			
Bad Debts	28319	(191,815)	(30,759)	40,023	(87,461)
BPI Costs	28329	84,319			
Capitalized Costs	28321,28329	(7,958)			1,085,952
Capitalized Interest	28351	(7,037,729)	(3,138,010)	(309,933)	660,681
CIAC	28301	(5,966,856)	800,013	(1,936,767)	(819,116)
Customer Advances	28357	(7,484,981)	(649,743)	(259,173)	515,991
Cost of Removal	28343	3,628,570		(1,141,069)	(1,334,554)
LTIP, EICP, TIP	28355/28307	(406,487)	(676,503)	82,529	(131,970)
Emissions Fees	28329				
Energy Services Costs Incurred	28329,28397	981,469	17,210	1,289,442	2,053,019
GET Audit Adjustment (CIAC, Cust Adv.)	28329				
HCPC Payments	28323	101,599			
Nondeductible Interest	28361	(84,347)			
Keahole Settlement	28329				
Legal Fees Expensed	28331	(290,885)	(46,323)	112,747	185,897
PGV Settlement	28329	1			
Pension and OPEB	28333, 28349, 28377, 28378	742,340	(34,259)	(3,338,458)	(2,481,305)
Prepaid Expenses	28309	17,821	(52,281)	31,968	(31,202)
Purchased Power Agreement	28329				
RAR Adjustments (RAR 88-89)	28327	(724,588)		1,260	1,260
Rate Case Costs	28303	126,810		61,024	69,744
Reserve - Genl Liab & Auto	28311,28329,2836, 28375	(89,225)		112,400	334,355
Rev Bond Differential	28317	(62,927)	(19,199)	(18,224)	(18,228)
Rev Bond Issue Expense	28371	78,696		51,795	49,626
Rev Bond Redemption Premium	28329	91,156		42,911	19,185
Percentage Repair Allowance (D&T)	28329				
Section 481(a) Adjustment	28329				
Computer Conversion	28325	(14,151)			
Software Amortization	28329,28367	60,432	13,160	(142,704)	202,120
Sunpower for Schools	28329	257	(70)	13,465	8,798
Oil Spill Reserve					
Vacation Accrual Adjustment	28363	30,793	(33,204)	24,083	27,578
Workers' Compensation	28359	(441,868)		(428,170)	(151,865)
Capital Goods Excise Tax Credit/Solar Tax Credit	28305	(2,330,336)	(52,792)	270,945	397,604
Depreciation - Non Utility	28373	137,428		14,867	43,201
Depreciation - Book Post-Norm Depr Capped Items	28339,28340	450,028		95,007	93,441
Depreciation - Puna Settlement	28365	(51,771)			
AFUDC Equity Grossup	28383	2,917,027		(182,374)	(138,298)
CWIP Debt (AFUDC for Debt Funds)	28385,28379	2,870,233		(173,593)	(117,888)
CWIP Equity (AFUDC for Equity Funds)	28381,28387	5,924,497		(286,335)	(217,134)
Depreciation - Book Depr AFUDC (plant trans.)	28389	2,008,869		196,356	196,356
Depreciation - Amortization Deficit Deferreds	28205,28411	84,868		(14,071)	(14,070)
Depreciation - Reg Asset - Amort AFUDC				125,063	125,063
Depreciation - Reg Asset - Amort Flowthru				54,202	54,202
Depreciation - Excess Deferreds - Amort	28203,28409	(474,297)		(297,691)	(260,182)
Depreciation - Book Depr Flowthru	28391	870,637		85,100	85,100
Depreciation - Reg Liab - ITC Amortization	28403	(1,213,340)		(384,826)	(382,919)
Depreciation - CWIP Reversals - Equity Reg Asset				1,201,350	1,283,181
Subtotal FAS 109 Items					
Depreciation - Federal Depreciation Adjustment	28201	12,532,713	(84,888)		(233,001)
Depreciation - Rev Bond Differential				(18,562)	
Depreciation - Tax Depr on Connection Fees				(1,167)	
Depreciation - Fed Tax Basis SL Depr				17,478,731	18,602,634
Depreciation - Tax Depreciation Adjust				(17,196,256)	(20,076,333)
Depreciation - Section 481(a) Adjustment			(416,642)	(416,642)	
Subtotal Depreciation					
Totals		8,514,058	(4,404,290)	(5,481,130)	(802,262)

HELCO
DEFERRED TAX RECONCILIATION SCHEDULE

DESCRIPTION	FEDERAL Deferred Tax Activity	(E) *BASE* 2003	(F) *BASE* 2004	(G) *BASE* Accrual 12/31/05	(H) *BASE* IRS Audit 1992-2002
ACRS Loss	28353	(681,502)	(321,509)	(311,443)	
Book Gains/Losses	28313,28329				
Bad Debts	28319	(74,436)	19,482	241,482	280,506
BPI Costs	28329				
Capitalized Costs	28321,28329	(1,042,442)			(43,510)
Capitalized Interest	28351	(292,055)	581,006	(1,109,124)	
CIAC	28301	(1,972,093)	(1,783,068)	(2,592,652)	
Customer Advances	28357	1,039,365	1,579,660	2,224,581	
Cost of Removal	28343	(1,683,648)	(1,496,369)	(2,143,860)	
LTIP, EICP, TIP	28355/28307	(12,268)	33,273	13,011	
Emissions Fees	28329	297,952	962	17,958	
Energy Services Costs Incurred	28329,28397	(65,319)	414,660	290,557	
GET Audit Adjustment (CIAC, Cust Adv.)	28329				
HCPC Payments	28323				
Nondeductible Interest	28361	99,682	56,917	(17,900)	
Keahole Settlement	28329	3,050,000	(660,000)	(1,890,000)	
Legal Fees Expensed	28331	166,454	(33,915)	22,665	12,412
PGV Settlement	28329				
Pension and OPEB	28333, 28349, 28377, 28378	(4,638,981)	(2,082,815)	422,757	
Prepaid Expenses	28309	(31,258)	65,238		
Purchased Power Agreement	28329				28,187
RAR Adjustments (RAR 88-89)	28327	1,260	1,260	1,260	
Rate Case Costs	28303	69,744	69,744	53,156	
Reserve - Genl Liab & Auto	28311,28329,2836, 28375	(199,777)	(46,612)	(313,905)	
Rev Bond Differential	28317	(18,228)	(18,228)	18,202	
Rev Bond Issue Expense	28371	49,626	39,415	29,940	
Rev Bond Redemption Premium	28329	(208,589)	(565,789)	(114,947)	
Percentage Repair Allowance (D&T)	28329		(1,089,415)		
Section 481(a) Adjustment	28329		(2,404,813)		
Computer Conversion	28325				
Software Amortization	28329,28367	199,770	92,501	125,370	(49,034)
Sunpower for Schools	28329	9,901	(3,217)	7,024	
Oil Spill Reserve			(10,863)	10,863	
Vacation Accrual Adjustment	28363	18,291	(35,348)		
Workers' Compensation	28359	(438,936)	107,775	(122,499)	
Capital Goods Excise Tax Credit/Solar Tax Credit	28305	654,281	3,062,086	1,693,983	
Depreciation - Non Utility	28373	43,201	43,201	43,201	
Depreciation - Book Post-Norm Depr Capped Items	28339,28340	92,003	63,499	62,473	
Depreciation - Puna Settlement	28365				
AFUDC Equity Grossup	28383	(108,275)	(103,377)	(110,792)	
CWIP Debt (AFUDC for Debt Funds)	28385,28379	(79,418)	(74,762)	(53,491)	
CWIP Equity (AFUDC for Equity Funds)	28381,28387	(169,997)	(162,307)	(173,949)	
Depreciation - Book Depr AFUDC (plant trans.)	28389	196,356	196,356	196,356	
Depreciation - Amortization Deficit Deferreds	28205,28411	6,197	6,197	6,197	
Depreciation - Reg Asset - Amort AFUDC		125,063	125,063	125,063	
Depreciation - Reg Asset - Amort Flowthru		54,202	54,202	54,202	
Depreciation - Excess Deferreds - Amort	28203,28409	(215,756)	(177,473)	(132,084)	
Depreciation - Book Depr Flowthru	28391	85,100	85,100	85,100	
Depreciation - Reg Liab - ITC Amortization	28403	(370,193)	(359,706)	(327,614)	
Depreciation - CWIP Reversals - Equity Reg Asset		1,302,985	1,319,287	1,334,400	
Subtotal FAS 109 Items					
Depreciation - Federal Depreciation Adjustment	28201	(234,214)	(301,693)	-	194,859
Depreciation - Rev Bond Differential					
Depreciation - Tax Depr on Connection Fees					
Depreciation - Fed Tax Basis SL Depr		19,268,492	20,169,941	25,218,581	
Depreciation - Tax Depreciation Adjust		(24,994,451)	(30,604,742)	(25,314,541)	
Depreciation - Section 481(a) Adjustment					
Subtotal Depreciation					
Totals		(10,701,911)	(14,149,196)	(2,430,419)	423,420

HELCO
DEFERRED TAX RECONCILIATION SCHEDULE

DESCRIPTION	FEDERAL Deferred Tax Activity	(I) = SUM OF COL (A) THROUGH (H) *BASE* 2001-2005 SCHEDULE M's	(J) = (I) * Rate 2001-2005 FEDERAL DEFERRED INC TAXES 32.894737%	(K) 2001-2005 FEDERAL DEFD TAX AJEs/RJEs LIAB (DR)/CR	(L)=(A)+(J)+(K) FEDERAL DEFD TAX CALCULATED LIAB (DR)/CR
ACRS Loss	28353	(2,036,561)	669,921	(1,399)	2,286,901
Book Gains/Losses	28313,28329	-	-		28,681
Bad Debts	28319	388,837	(127,907)	1,576	(318,146)
BPI Costs	28329	-	-		84,319
Capitalized Costs	28321,28329	-	-		(7,958)
Capitalized Interest	28351	(3,607,435)	1,186,656	5,175	(5,845,897)
CIAC	28301	(8,303,683)	2,731,475	(534,002)	(3,769,383)
Customer Advances	28357	4,450,681	(1,464,040)	256,695	(8,692,326)
Cost of Removal	28343	(7,799,500)	2,565,625		6,194,195
LTIP, EICP, TIP	28355/28307	(691,928)	227,608	(3,498)	(182,377)
Emissions Fees	28329	316,872	(104,234)		(104,234)
Energy Services Costs Incurred	28329,28397	3,999,569	(1,315,648)	(1,174)	(335,353)
GET Audit Adjustment (CIAC, Cust Adv.)	28329	-	-		0
HCPC Payments	28323	-	-		101,599
Nondeductible Interest	28361	138,699	(45,625)		(129,972)
Keahole Settlement	28329	500,000	(164,474)		(164,474)
Legal Fees Expensed	28331	419,937	(138,137)	(3,656)	(432,678)
PGV Settlement	28329	-	-		1
Pension and OPEB	28333, 28349, 28377, 28378	(12,153,061)	3,997,717	(2,680)	4,737,377
Prepaid Expenses	28309	(17,535)	5,768	868	24,457
Purchased Power Agreement	28329	28,187	(9,272)		(9,272)
RAR Adjustments (RAR 88-89)	28327	6,300	(2,072)	726,660	(0)
Rate Case Costs	28303	323,412	(106,386)		20,424
Reserve - Genl Liab & Auto	28311,28329,2836, 28375	(113,539)	37,348	(8,802)	(60,678)
Rev Bond Differential	28317	(73,905)	24,311	(4,877)	(43,493)
Rev Bond Issue Expense	28371	220,402	(72,501)		6,196
Rev Bond Redemption Premium	28329	(827,229)	272,115		363,270
Percentage Repair Allowance (D&T)	28329	(1,089,415)	358,360		358,360
Section 481(a) Adjustment	28329	(2,404,813)	791,057		791,057
Computer Conversion	28325	-	-		(14,151)
Software Amortization	28329,28367	441,183	(145,126)	7,030	(77,664)
Sunpower for Schools	28329	35,901	(11,810)	(280)	(11,832)
Oil Spill Reserve		-	-		0
Vacation Accrual Adjustment	28363	1,400	(461)	35,687	66,019
Workers' Compensation	28359	(1,033,695)	340,031		(101,837)
Capital Goods Excise Tax Credit/Solar Tax Credit	28305	3,695,771	(1,215,714)	(49,117)	(3,595,167)
Depreciation - Non Utility	28373	187,671	(61,734)	5,721	81,415
Depreciation - Book Post-Norm Depr Capped Items	28339,28340	406,423	(133,692)	4,767	321,103
Depreciation - Puna Settlement	28365	-	-		(51,771)
AFUDC Equity Grossup	28383	(643,116)	211,551		3,128,579
CWIP Debt (AFUDC for Debt Funds)	28385,28379	(499,152)	164,195		3,034,428
CWIP Equity (AFUDC for Equity Funds)	28381,28387	(1,009,722)	332,145		6,256,643
Depreciation - Book Depr AFUDC (plant trans.)	28389	981,780	(322,954)		1,685,915
Depreciation - Amortization Deficit Deferreds	28205,28411	(9,550)	3,141	18,358	106,367
Depreciation - Reg Asset - Amort AFUDC		625,315	(205,696)		(205,696)
Depreciation - Reg Asset - Amort Flowthru		271,010	(89,148)		(89,148)
Depreciation - Excess Deferreds - Amort	28203,28409	(1,083,186)	356,311		(117,986)
Depreciation - Book Depr Flowthru	28391	425,500	(139,967)		730,670
Depreciation - Reg Liab - ITC Amortization	28403	(1,825,258)	600,414		(612,927)
Depreciation - CWIP Reversals - Equity Reg Asset		6,441,203	(2,118,817)		(2,118,817)
Subtotal FAS 109 Items					11,798,027
Depreciation - Federal Depreciation Adjustment	28201	(658,937)	216,756	(70,835)	12,678,634
Depreciation - Rev Bond Differential		(18,562)	6,106		6,106
Depreciation - Tax Depr on Connection Fees		(1,167)	384		384
Depreciation - Fed Tax Basis SL Depr		100,738,379	(33,137,625)		(33,137,625)
Depreciation - Tax Depreciation Adjust		(118,186,323)	38,877,080		38,877,080
Depreciation - Section 481(a) Adjustment		(833,284)	274,107		274,107
Subtotal Depreciation					18,698,685
Totals		(39,876,124)	13,117,146	382,217	22,013,421

As calculated

HELCO
DEFERRED TAX RECONCILIATION SCHEDULE

DESCRIPTION	FEDERAL Deferred Tax Activity	(M) ACTUAL FEDERAL DEFERRED TAX LIAB (DR)CR at 12/31/05	(N) = (M) - (L) Difference
ACRS Loss	28353	2,286,916	15
Book Gains/Losses	28313,28329	28,681	0
Bad Debts	28319	(324,052)	(5,906)
BPI Costs	28329	84,319	0
Capitalized Costs	28321,28329	(7,041)	917
Capitalized Interest	28351	(5,838,351)	7,546
CIAC	28301	(3,756,562)	12,822
Customer Advances	28357	(8,692,326)	(0)
Cost of Removal	28343	6,194,194	(1)
LTIP, EICP, TIP	28355/28307	(182,378)	(1)
Emissions Fees	28329	(104,234)	(0)
Energy Services Costs Incurred	28329,28397	(335,353)	(1)
GET Audit Adjustment (CIAC, Cust Adv.)	28329	(12,439)	(12,439)
HCPC Payments	28323	101,599	0
Nondeductible Interest	28361	(129,972)	0
Keahole Settlement	28329	(164,473)	0
Legal Fees Expensed	28331	(436,596)	(3,918)
PGV Settlement	28329		(1)
Pension and OPEB	28333, 28349, 28377, 28378	4,737,355	(22)
Prepaid Expenses	28309	24,457	(0)
Purchased Power Agreement	28329	(9,866)	(594)
RAR Adjustments (RAR 88-89)	28327	0	0
Rate Case Costs	28303	20,424	(0)
Reserve - Genl Liab & Auto	28311,28329,2836, 28375	(60,678)	0
Rev Bond Differential	28317	(43,493)	0
Rev Bond Issue Expense	28371	6,196	(0)
Rev Bond Redemption Premium	28329	363,270	(0)
Percentage Repair Allowance (D&T)	28329	358,360	(0)
Section 481(a) Adjustment	28329	790,817	(240)
Computer Conversion	28325	(14,151)	0
Software Amortization	28329,28367	(87,620)	(9,956)
Sunpower for Schools	28329	(11,832)	1
Oil Spill Reserve			0
Vacation Accrual Adjustment	28363	66,019	(0)
Workers' Compensation	28359	(101,837)	(0)
Capital Goods Excise Tax Credit/Solar Tax Credit	28305	(3,792,888)	(197,721)
Depreciation - Non Utility	28373	81,416	1
Depreciation - Book Post-Norm Depr Capped Items	*28339,28340*	*321,103*	*0*
Depreciation - Puna Settlement	28365	(51,771)	0
AFUDC Equity Grossup	28383	1,547,245	
CWIP Debt (AFUDC for Debt Funds)	28385,28379	2,520,848	
CWIP Equity (AFUDC for Equity Funds)	28381,28387	6,232,738	
Depreciation - Book Depr AFUDC (plant trans.)	28389	1,480,219	
Depreciation - Amortization Deficit Deferreds	28205,28411	119,497	
Depreciation - Reg Asset - Amort AFUDC			
Depreciation - Reg Asset - Amort Flowthru			
Depreciation - Excess Deferreds - Amort	28203,28409	(130,998)	
Depreciation - Book Depr Flowthru	28391	641,522	
Depreciation - Reg Liab - ITC Amortization	28403	(612,926)	
Depreciation - CWIP Reversals - Equity Reg Asset			
Subtotal FAS 109 Items		11,798,145	118
Depreciation - Federal Depreciation Adjustment	28201	19,020,147	
Depreciation - Rev Bond Differential			
Depreciation - Tax Depr on Connection Fees			
Depreciation - Fed Tax Basis SL Depr			
Depreciation - Tax Depreciation Adjust			
Depreciation - Section 481(a) Adjustment			
Subtotal Depreciation		19,020,147	321,462
Totals		22,125,505	112,084
		At 12/31/2005	Difference

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Ref: HELCO-1304, State Capital Goods Excise Tax Credit.

Please provide complete, detailed calculations and supporting documentation for the "Actual 2005" and "Test Year 2006" amounts shown for "Amortizations" and "Additions." The workpapers should set forth all computations, state all assumptions made, and explain the basis of such assumptions.

HELCO Response:

The state capital goods excise tax credit ("State ITC") was enacted in 1987 under Hawaii Revised Statutes ("HRS") §235-110.7. The four percent refundable income tax credit is earned on certain eligible property purchased and placed in service in Hawaii. For book purposes, the credit is deferred in the year earned and amortized over the estimated book useful life of the related assets (30 years) in the following year.

In addition, the Company earned state renewable energy tax credits on certain eligible property pursuant to HRS §235-12.5(a). This thirty-five percent credit is also deferred for book purposes in the year earned and amortized over 25 years (the life of the assets which qualify for this credit) in the following year.

See attached spreadsheet for computations.

Hawaii Electric Light Company
State ITC and Renewable Energy Credit

YEAR	(A) STATE ITC Net of Recapture	(B) RENEWABLE CREDIT	(C) State ITC Amortization	(D) Renewable Credit Amortization	(E) TOTAL AMORTIZATION 2005	(F) TOTAL AMORTIZATION 2006
1988	235,457		(7,849)		(7,849)	(7,849)
1989	845,672		(28,189)		(28,189)	(28,189)
1990	420,305		(14,010)		(14,010)	(14,010)
1991	361,891		(12,063)		(12,063)	(12,063)
1992	1,814,972		(60,499)		(60,499)	(60,499)
1993	737,853		(24,595)		(24,595)	(24,595)
1994	619,041		(20,635)		(20,635)	(20,635)
1995	829,667		(27,656)		(27,656)	(27,656)
1996	740,741		(24,691)		(24,691)	(24,691)
1997	492,531		(16,418)		(16,418)	(16,418)
1998	408,922		(13,631)		(13,631)	(13,631)
1999	1,157,269		(38,576)		(38,576)	(38,576)
2000	365,095		(12,170)		(12,170)	(12,170)
2001	246,117		(8,204)		(8,204)	(8,204)
2002	391,351	6,117	(13,045)	(245)	(13,290)	(13,290)
2003	654,281	0	(21,809)	0	(21,809)	(21,809)
2004	2,928,535	133,551	(97,618)	(5,342)	(102,960)	(102,960)
2005	1,693,983 (1)	0	(53,663)	0		(53,663)
2006	980,902 (2)					
			TOTAL AMORTIZATION		**(447,243)**	**(500,906)**

COMPUTATION OF STATE ITC:	2005	2006
Cost Basis of Qualifying Property	42,349,575	24,522,550
Rate of Credit	4%	4%
STATE ITC	1,693,983 (1)	980,902 (2)
2004 Post Year-end Adjustment	341,078 (3)	0
TOTAL ADDITIONS	**2,035,061**	**980,902**

NOTE: Columns A & B are BASE tax credit numbers; the other columns represent amortization

(1) This is the 2005 capital goods excise tax credit per the year-end tax accrual.
(2) This is the estimated 2006 capital goods excise tax credit per rate case forecast.
(3) This adjustment relates to true-ups between the 2004 year-end tax accrual and the 2004 tax return. It was recorded in 2005 on the Company's books.

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Ref: T-13, page 19, lines 21-24, Estimated Deferred Taxes.

Please provide a complete copy of all calculations and source documents employed to calculate the "estimated deferred income tax expense for the 2006 tax year" that was added to the actual 12/31/2005 balances to derive the average ADIT balance for the test year. State all assumptions made and provide the electronic spreadsheet files associated with such calculations, if applicable. The electronic spreadsheet files should have all cell formulae and file links intact and not converted to values.

HELCO Response:

The requested information is attached.

Hawaii Electric Light Company

Calculation of Deferred Tax Expense

For Rate Case Test Year 2006

Temporary Difference	Base	Federal Deferred Tax		State Deferred Tax	Federal Groupings	
State Tax Basis SL Depn	27,346,693	8,995,623	a	1,644,914	444,634	∑a=Depreciation
State Tax Depn	(28,278,611)	(9,302,175)	a	(1,700,969)		
State Tax Basis SL Depn	(27,346,693)	(9,571,343)	a		(858,252)	∑b=CIAC
Federal Tax Basis SL Depn	27,345,287	9,570,850	a			
State Tax Depn	28,278,611	9,897,514	a		(371,981)	∑c=Capitalized Interest
Federal Tax Depn	(27,011,487)	(9,454,020)	a			
Book Post-Norm Depn On Capt OHs	58,677	19,302		3,529	218,288	∑d=Customer Advances
Tax Depn On CIAC - Fed	(2,783,365)	(915,581)	b			
Tax Depn On CIAC - State	(2,910,587)		b	(175,073)	45,823	∑e=FAS 109 Flow Through
Tax Depn On Capt Interest - Fed	(1,382,292)	(454,701)	c			
Tax Depn On Capt Interest - State	(1,412,994)		c	(84,992)	105,730	∑f=Plant Transition
Non Utility Depn	43,201	14,211		2,599		
Capitalized Interest	251,468	82,720	c	15,126	4,781	∑g=CWIP Equity Transition
CIAC Received	174,280	57,329	b	10,483		
CA Received	1,080,009	355,266	d	64,963	272,093	∑h=CWIP Equity Gross-Up
CA Refunds	(416,413)	(136,978)	d	(25,047)		
General Liability Reserve	(398,400)	(131,053)		(23,964)	62,722	∑i=CWIP Debt
Workers Comp	393,558	129,460		23,673		
Auto Liability	(27,966)	(9,199)		(1,682)	(101,291)	∑j=Reg Liab Fed ITC
Bad Debt	67,264	22,126		4,046		
Rate Case	(312,500)	(102,796)		(18,797)		
IRP	0	0		0		
DSM	367,070	120,747		22,079	State	
Cost of Removal	(866,794)	(285,130)		(52,138)	Groupings	
G/L On (M)ACRS/CIAC Retires-Fed	(339,949)	(111,825)				
G/L On (M)ACRS/CIAC Retires-State	(339,965)			(20,449)	4,042	∑a=Depreciation
Pension - Qualified	2,686,000	883,553		161,564		
SERP - Nonqualified Pension	(6,500)	(2,138)		(391)	(164,590)	∑b=CIAC
Post Retirement Benefits	228,500	75,164		13,744		
OPEB Executive Life	(15,364)	(5,054)		(924)	(69,866)	∑c=Capitalized Interest
Book Depn Flow-thru	85,100	27,993	e	5,119		
Book Depn AFUDC	196,356	64,591	f	11,811	39,916	∑d=Customer Advances
Book Depn CWIP Equity Transition	8,879	2,921	g	534		
Book Depn CWIP Equity On-Going	614,093	202,004	h	36,938	8,379	∑e=FAS 109 Flow Through
Book Depn CWIP Debt Transition	1,279	421		77		
Book Depn CWIP Debt On-Going	325,755	107,156	i	19,594	19,334	∑f=Plant Transition
Reg Asset Amort Flowthru	54,202	17,830	e	3,260		
Reg Asset Amort AFUDC	125,063	41,139	f	7,523	874	∑g=CWIP Equity Transition
Reg Asset Amort CWIP Equity Transition	5,655	1,860	g	340		
Reg Asset Amort CWIP Equity On-Going	392,769	129,200	h	23,625	49,754	∑h=CWIP Equity Gross-Up
Reg Liab Amort ITC	(119,813)	(39,412)	j	(7,207)		
Amort ITC	(188,112)	(61,879)	j	(11,315)	11,469	∑i=CWIP Debt
CWIP Equity	(282,132)	(92,807)		(16,970)		
CWIP Debt	(135,079)	(44,434)	i	(8,125)	(18,522)	∑j=Reg Liab Fed ITC
AFUDC Equity Gross-up	(179,698)	(59,111)	h	(10,809)		
Software	36,339	11,954		2,186		
Prepaid Ellipse Relicensing Fee	30,936	10,176		1,861		
Amort of Bond Issuance Exp	18,636	6,130		1,121		
Amort of RB Interest Diff	(18,202)	(5,987)		(1,095)		
Amort of RB Redemption Premiums	72,827	23,956		4,381		
Reg Liab Amort Excess - Depn	(103,277)	(33,973)	a	(6,212)		
Reg Liab Amort Excess - Other	(1,408)	(463)		(85)		
Reg Asset Amort Deficit - Depn	21,761	7,158	a	1,309		
Reg Asset Amort Deficit - Other	(15,564)	(5,120)		(936)		
State ITC (gross)	479,406	157,699		28,836		
Federal Subtotal	560,055	210,874				
State Subtotal	(863,603)			(51,945)		
IRS Depreciation Adjustments		335,000	a	65,000		
TOTALS		545,874		13,055		

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Ref: T-13, page 19, line 24 to page 20, line 2, Excluded Deferred Tax Items.

According to the testimony, "Consistent with prior HELCO rate cases, the deferred taxes for items excluded in determining HELCO's revenue requirements in prior rate case decisions have been excluded from the deferred tax balance for the test year." Please respond to the following:

a. For each excluded item listed under "Less Rate Case Adjustments" in HELCO-WP-1305a and HELCO-WP-1305b, please explain where in the Company's filing adjustments to exclude the underlying test year 2006 budgeted transactions in the ratemaking income statement can be observed.

b. For each excluded item listed under "Less Rate Case Adjustments" in HELCO-WP-1305a and HELCO-WP-1305b, please confirm that no associated plant or other asset/liability balances have been included in the ratemaking rate base.

c. For each deferred income tax line item in HELCO-WP-1305a and HELCO-WP-1305b that is not excluded by rate case adjustment please identify where the corresponding plant or other asset/liability balance has been included in rate base or explain in detail reasons why the line item is properly included within the ratemaking ADIT balance in rate base.

HELCO Response:

The requested information is attached at pages 2 through 4.

Hawaii Electric Light Company, Inc.
Deferred Income Tax Items Excluded from Rate Base

CA-IR-176, parts a) and b)

FEDERAL # (A)		a) WHERE IS INCOME INCOME STATEMENT EXCLUSION NOTED?	b) ASSET/LIABILITY INCLUDED IN RATE BASE?	Associated Plant or Other Asset/Liability
28325	Computer Conv Costs	(B)	No	Related asset is not on Company's books
28363	Vacation Accrual	(E)	No	Reg Asset - Vacation liab (18670800)
				Accrued vacation liab (24203000)
28355	EICP	HELCO-901, Note A	No	EICP Current Liab (24221000)
28361	Nondeductible Interest	(B)	No	Interest Payable Other (23700000)
28373	Nonutility Depn	(C)	No	Nonutility Property - Account 121
28359	Workers Comp	(E)	No	Other Def'd Credit - Work. Comp (25322000)
28369	Accidents	(E)	No	Genl/Auto Liab. Claims (25320000)
28375	Auto Liability	(E)	No	Genl/Auto Liab. Claims (25320000)
28307	TIP	HELCO-901, Note A	No	Team Incentive Plan Liab (24220000)
28333	Supplemental Retirement	HELCO-901, Note D	No	Nonempl. Nonqual. Pen. Excess (24206300)
28303	Rate Case	(F)	No	Reg Asset - Rate Case Costs (186720)
part of 28393	Post Retirement Ben - exec life	HELCO-901, Note G	No	part of OPEB Liability (25382000, 25383000)
	AFUDC in CWIP	(D)	No	CWIP (107)
	TCI in CWIP	(D)	No	CWIP (107)

(A) This schedule shows only the federal deferred income tax liability subaccounts; the responses for the corresponding state items are the same.
(B) Deferred tax liability adjustment pursuant to D & O No. 11893 (October 2, 1992) in Docket 6999.
(C) Relates to nonutility property which is not included in utility depreciation.
(D) Deferred tax adjustment was included in HECO's 2005 test year rate case (Docket No. 04-0113)
(E) Deferred tax adjustment was consistent with HECO's treatment in D & O 13704 (December 28, 1994) in Docket 7700.
(F) The deferred tax liability balance related to the book/tax difference in test year 2006 should have been included in the rate base calculation. This balance will be revised and included in our rebuttal testimony.

Hawaii Electric Light Company, Inc.
Deferred Income Tax Liabilities Included In Rate Base
CA-IR-176 c)

Federal # (see note 5)		CORRESPONDING RATE BASE ITEM, OR REASON WHY ITEM SHOULD BE INCLUDED IN RATE BASE
28301	CIAC	Unamortized CIAC
28305	State ITC	Unamortized ITC
28309	Prepaid Expenses	See Note 1)
28311	Public Injuries	See Note 1)
28313	Gain on Sale of Mililani	Net Cost of Net Cost of Plant in Service
28317	Amort of RB Int Differential	See Note 1)
28319	Bad Debt	See Note 3)
28321	Cap Cost of Trailer	Net Cost of Plant in Service
28323	HCPC Purchase Power	See Note 1)
28327	RAR 88-89	Not applicable as deferred tax balance is zero
28329	Book Gains/Losses	Net Cost of Plant in Service
28329	GAQS-Preferred Stock Offering	Not applicable as deferred tax balance is zero
28329	Capitalized Hawaii Solar	Net Cost of Plant in Service
28329	Energy Services Costs Incurred	See Note 4)
28329	Sun Power for Schools	See Note 1)
28329	BPI Costs	See Note 1)
28329	HMSA Reserve	See Note 1)
28329	PGV Settlement	See Note 2)
28329	DSM	See Note 4)
28329	Rev Bd Redemption Prem/Amort	See Note 1)
28329	EEO Liab/Legal Reserves	Not applicable as deferred tax balance is zero
28329	Capitalized Repairs	Net Cost of Plant in Service
28329	Computer Program Services	See Note 1)
28329	Purchase Power Agreement	See Note 1)
28329	Emissions Fees	See Note 1)
28329	Keahole Settlement	Should have been excluded. Please refer to CA-IR-173.
28329	Oil Spill Reserve	Not applicable as deferred tax balance is zero
28329	Repair Allowance Adjustment (D&T)	Net Cost of Plant in Service
28329	Sec 481(a) Adjustment (D&T)	Net Cost of Plant in Service
28331	Capitalized Legal Costs	See Note 1)
28339	Cap to Construction	Net Cost of Plant in Service
28343	Cost of Removal	Net Cost of Plant in Service
28349	Pension	See Note 1)
28351	Capitalized Interest	Net Cost of Plant in Service
28353	G/L ACRS Retirements	Net Cost of Plant in Service
28357	Customer Advances	Customer Advances
28365	Puna Sugar Settlement	Net Cost of Plant in Service
28367	Software	See Note 1)
28367	Prepaid Ellipse Relicensing Fee	See Note 1)
28371	Bond	See Note 1)
28379	CWIP Debt Transition	Net Cost of Plant in Service
28381	CWIP Equity Transition	Unamortized Net SFAS 109 Regulatory Asset
28383	CWIP Equity Grossup	Unamortized Net SFAS 109 Regulatory Asset
28385	CWIP Debt	Net Cost of Plant in Service
28387	CWIP Equity Net	Unamortized Net SFAS 109 Regulatory Asset
28389	Net Cost of Plant Transition	Unamortized Net SFAS 109 Regulatory Asset
28391	FAS 109 Flow Through	Unamortized Net SFAS 109 Regulatory Asset
28393	Post Retirement Ben	OPEB Liability (non-executive)
28397	IRP	See Note 4)
28403	Reg Liab Federal ITC	Unamortized Net SFAS 109 Regulatory Asset
28409	Reg Liab Excess Defd	Unamortized Net SFAS 109 Regulatory Asset
28411	Reg Asset Deficit Defd	Unamortized Net SFAS 109 Regulatory Asset

Hawaii Electric Light Company, Inc.
Deferred Income Tax Liabilities Included in Rate Base
CA-IR-176 c)

NOTES 1) Federal income tax laws allow the Company to take accelerate certain deductions in comparison to book. Conversely, certain items are deferred for tax purposes, but deducted currently by book. This current tax benefit (or expense) is reflected as a part of working cash; the corresponding deferred taxes should be in rate base.

2) Balance should have been zero as of 12/31/05.

3) The Company incurs bad debts as a normal part of doing business. Thus, the taxes related to this should be included in rate base.

4) Energy services programs were mandated by the PUC in 1990, thus the taxes related to this should be included in rate base.

5) This schedule shows only the federal deferred income tax liability subaccounts; the responses for the corresponding state items are the same.

CA-IR-177

Ref: T-13, pages 20-23; IRS Application – mixed/simplified service costs method.

a. Please provide a copy of the "application" that is mentioned at page 20, line 8.

b. Please provide a complete copy of all reports, analyses, workpapers and other documents received by HECO or HELCO from Deloitte and Touche LLP in connection with this income tax method issue.

c. Why did HELCO, unlike some other taxpayers, "chose to request for the method change and wait for approval from the IRS before claiming any benefits," as stated at page 20?

d. Please provide a copy of Revenue Ruling 2005-53, as referenced at page 21, line 1.

e. Provide a copy of the "protective application" that is reference at page 22, line 25.

f. Explain the Company's ratemaking or accounting deferral proposal in the event some tax benefits are realized upon resolution of this tax issue that have not been recognized in the rate case filing.

g. Provide the amounts of any D&T or other consulting fees associated with this tax issue that are included within the asserted revenue requirement in the Company's filing.

HELCO Response:

a. Please refer to the response to CA-IR-81 in Docket No. 04-0113.

b. The requested information is voluminous and is available for inspection at HECO's Regulatory Affairs Division office, Suite 1301, Central Pacific Plaza, 220 South King Street, Honolulu, Hawaii. Please contact Dean Matsuura at 543-4622 to make arrangements to inspect the final reports, analyses, workpapers and other documents. Certain pages of the voluminous information are confidential and will be made available subject to the terms of Protective Order No. 22593.

c. The Company's decision to file a manual change in accounting method was motivated by its desire to avoid the uncertainty of the filing position and the potential interest due on such a large deduction. The Company did not anticipate that this application would be an open issue for close to five years.

In hindsight, this approach was prudent as other companies who took the deduction on filed returns (i.e., filed an automatic change in accounting method) are now facing the potential for large adjustments in their returns and IRS interest and perhaps penalties on additional taxes due.

d. Please refer to pages 3-7 of this response.

e. Please refer to pages 8-22 of this response.

f. If benefits which impact the test year estimates are ultimately realized before the evidentiary hearings are concluded in this docket, the Company would propose to adjust its test year estimates for the benefits realized, net of any costs incurred to realize such benefits.

g. None.

Revenue Rulings, Revenue Procedures, Notices and Announcements

Revenue Rulings, Revenue Procedures, Notices and Announcements

2005

Revenue Rulings

Rev. Rul. 2005-53, 2005-35 I.R.B. 425 (8/29/2005)

Rev. Rul. 2005-53, 2005-35 I.R.B. 425 (8/29/2005)

Part I

Section 263A.--Capitalization and Inclusion in Inventory Costs of Certain Expenses

26 CFR 1.263A-1: Uniform capitalization of costs

(Also: Section 1.263A-2)

Assets produced on a routine and repetitive basis. For purposes of the simplified service cost method and simplified production method provided in the regulations under section 263A of the Code, a taxpayer's self-constructed assets are produced on a routine and repetitive basis in the ordinary course of its trade or business if the assets are either mass-produced (numerous identical goods are manufactured using standardized designs and assembly line techniques) or have a high degree of turnover.

Rev. Rul. 2005-53

BACKGROUND

In Notice 2003-36, 2003-1 C.B. 992, modified by Notice 2003-59, 2003-2 C.B. 429, the Treasury Department and the Internal Revenue Service indicate that they are aware that uncertainty exists as to what types of property constitute "eligible property" under sections 1.263A-1(h)(2)(i)(D) and 1.263A-2 (b)(2)(i)(D) of the Income Tax Regulations for which qualifying taxpayers may use the simplified service cost and simplified production methods. In particular, there is uncertainty about the proper interpretation and application of the term "routine and repetitive." The notice indicates that the Treasury Department and the Service plan to publish guidance that will clarify the types of property that qualify as eligible property under those sections and address the interpretation and application of the term "routine and repetitive." This revenue ruling clarifies the types of property that qualify as eligible property for purposes of sections 1.263A-1(h)(2)(i)(D) and 1.263A-2(b)(2)(i)(D) and how the term "*routine and repetitive" is interpreted for this purpose.*

ISSUE

Under what circumstances are a taxpayer's self-constructed assets produced on a routine and repetitive basis in the ordinary course of its trade or business for purposes of the simplified service cost method and the simplified production method (the "simplified methods") under sections 1.263A-1(h)(2)(i)(D) and 1.263A-2(b)(2)(i)(D) of the Income Tax Regulations?

FACTS

Situation 1. U, a manufacturer of office equipment, produces numerous identical copiers during the year using assembly line techniques. *U* leases the copiers and does not hold them for sale.

Situation 2. V, a manufacturer of automobiles, regularly produces molds that are specifically designed for the production of particular automobile parts. The molds cannot be adapted for a further or different use after changes or improvements are made to the particular part that is produced by the mold. The

molds generally are used for one to three years. Accordingly, the molds have a high degree of turnover.

Situation 3. W, a telephone company, manufactures numerous identical poles using standardized designs and assembly line techniques for use in its business.

Situation 4. X, an electric utility, regularly purchases identical meters and installs them on its customers' properties. The meters measure the amount of electric current used by *X*'s customers. *X* does not manufacture meters. Meters are included in asset class 49.14 under Rev. Proc. 87-56, 1987-2 C.B. 674, as clarified and modified by Rev. Proc. 88-22, 1988-1 C.B. 785, and have a class life of 30 years.

Situation 5. Y, an electric utility, constructs from various components substations that it uses in transmitting and distributing electricity. Substations and their components are facilities built on land that house an assembly of equipment designed for switching, changing, or regulating the voltage of electricity. Each substation is intended to operate for an extended length of time, is specifically custom designed for a specific geographic site, and serves a particular function within *Y*'s electrical grid.

Situation 6. Z, a company that owns and operates a national chain of restaurants, continually constructs new restaurants each year. *Z* generally uses a standardized design when constructing new restaurants. However, local zoning laws and the physical characteristics of the specific construction site require *Z* to modify the design for each new restaurant.

LAW AND ANALYSIS

Section 263A of the Internal Revenue Code provides that producers of real or tangible personal property must capitalize the direct costs and a proper share of the indirect costs of such property.

Section 1.263A-1(e)(3) provides that indirect costs include service costs. For this purpose, section 1.263A-1(e)(4) states that service costs are a type of indirect costs that can be identified specifically with an administrative or support department or function. Service costs include capitalizable service costs, deductible service costs, and mixed service costs. Under section 1.263A-1(e)(4)(ii)(C) , mixed service costs include service costs that are partially allocable to production activities and partially allocable to non-production activities.

Section 1.263A-1(g)(3) provides that indirect costs are generally allocated to intermediate cost objectives such as departments or activities prior to the allocation of such costs to property produced. This section further provides that taxpayers are required to allocate indirect costs using either a specific identification method, a standard cost method, a burden rate method, or any other reasonable allocation method (as defined under the principles of section 1.263A-1(f)(4)).

Section 1.263A-2(b) allows producers to use the simplified production method to determine the additional section 263A costs properly allocable to ending inventories of property produced and other "eligible" property on hand at the end of the taxable year. Section 1.263A-2(b)(3)(i)(A) generally provides that the amount of additional section 263A costs that is allocable to eligible property remaining on hand at the close of the taxable year under the simplified production method is computed by multiplying the section 471 costs on hand at the end of the year by an absorption ratio. Section 1.263A-2 (b)(3)(ii)(A) provides that the absorption ratio generally is equal to the additional section 263A costs incurred during the year divided by the section 471 costs incurred during the year.

Additional section 263A costs are the costs, other than interest, that were not capitalized under the taxpayer's method of accounting immediately prior to the effective date of section 263A, but that are required to be capitalized under section 263A. See section 1.263A-1(d)(3). Section 471 costs generally are the costs, other than interest, that the taxpayer capitalized under its method of accounting

immediately prior to the effective date of section 263A. See section 1.263A-1(d)(2).

Section 1.263A-2(b)(2)(i) provides that a taxpayer electing to use the simplified production method generally must use the method for all production activities associated with the following categories of eligible property:

1. *Inventory property*. Stock in trade or other property properly includible in the inventory of the taxpayer. See section 1.263A-2(b)(2)(i)(A).

2. *Non-inventory property held for sale.* Non-inventory property held by a taxpayer primarily for sale to customers in the ordinary course of the taxpayer's trade or business. See section 1.263A-2(b)(2)(i)(B).

3. *Certain self-constructed assets.* Self-constructed assets substantially identical in nature to, and produced in the same manner as, inventory property produced by the taxpayer or other property produced by the taxpayer and held primarily for sale to customers in the ordinary course of the taxpayer's trade or business. See section 1.263A-2(b)(2)(i)(C).

4. *Self-constructed assets produced on a repetitive basis.* Self-constructed assets produced by the taxpayer on a routine and repetitive basis in the ordinary course of the taxpayer's trade or business. See section 1.263A-2(b)(2)(i)(D).

Section 1.263A-1(g)(4) generally requires taxpayers to allocate mixed service costs to property produced using reasonable factors or relationships under a direct reallocation method (as defined in section 1.263A-1(g)(4)(iii)(A)), a step-allocation method (as defined in section 1.263A-1(g)(4)(iii)(B)), or any other reasonable allocation method (as defined under the principles of section 1.263A-1(f)(4)).

Section 1.263A-1(h) permits taxpayers to use the simplified service cost method to determine the aggregate portion of mixed service costs incurred during the taxable year that are properly allocable to "eligible property." The categories of eligible property provided by the simplified service cost method are identical to the four categories of eligible property provided by the simplified production method. Compare section 1.263A-1(h)(2)(i) with section 1.263A-2(b)(2)(i).

Section 1.263A-1(h)(3)(i) provides that under the simplified service cost method, a taxpayer computes its capitalizable mixed service costs by multiplying its total mixed service costs by an allocation ratio. The allocation ratio can be either the labor-based or production-based ratio. See sections 1.263A-1(h)(4) and (5).

The four categories of eligible property in sections 1.263A-1(h)(2)(i) and 1.263A-2(b)(2)(i) all share common characteristics that make application of the simplified methods appropriate. Prior to the issuance of the final section 263A regulations, the temporary section 263A regulations, issued under T.D. 8131, 1987-1 C.B. 98, and published in the Federal Register on March 30, 1987, limited the availability of the simplified methods to two categories of property: inventory and non-inventory property held by a taxpayer primarily for sale to customers in the ordinary course of the taxpayer's trade or business. The preamble to the temporary section 263A regulations indicates that this limitation was prescribed because the simplified methods are not appropriate to account for the casual or occasional production of property. Instead, the simplified methods were "designed to alleviate the administrative burdens of complying with the new capitalization rules in situations where mass production of assets occurs on a repetitive and routine basis, with a typically high 'turnover' rate for the produced assets." See T.D. 8131, 1987-1 C.B. 98, 102. The final regulations retain these two categories of eligible property in sections 1.263A-1(h)(2)(i)(A) and (B) and 1.263A-2(b)(2)(i)(A) and (B). See T.D. 8482, 1993-2 C.B. 77, published in the Federal Register on August 9, 1993.

Commentators to the temporary regulations suggested that the categories of property eligible for the simplified methods be expanded to other types of property that share the characteristics that are appropriate for application of the methods. In response, Notice 88-86, 1988-2 C.B. 401, published on August 5, 1988, expanded the availability of the simplified methods to:

(1) property constructed by a taxpayer for use in its trade or business if the taxpayer is also producing, in the ordinary course of its business, inventory property (or any other property with respect to which the use of the simplified production method is permitted under the present regulations), and the property constructed by the taxpayer for use in its trade or business is substantially identical in nature to, and is produced in the same manner as, the inventory property (or such other property) produced by the taxpayer, and

(2) property constructed by a taxpayer for use in its trade or business if, in the ordinary course of its production activities, the taxpayer produces such property on a routine and repetitive basis (i.e., the taxpayer produces numerous items of such property within a taxable year.)

The final regulations follow Notice 88-86 and expand the categories of produced property eligible for the simplified methods by adding sections 1.263A-1(h)(2)(i)(C) and (D) and 1.263A-2(b)(2)(i)(C) and (D).

The simplified methods are predicated on the assumption that it is appropriate to allocate production costs on a ratable basis when assets are either mass-produced (i.e., numerous identical goods are manufactured using standardized designs and assembly line techniques) or have a high degree of turnover. In contrast, it is not appropriate to allocate production costs on a ratable basis when assets are neither mass-produced nor have a high degree of turnover.

The first three categories of eligible property provided in sections 1.263A-1(h)(2)(i)(A) -(C) and 1.263A-2(b)(2)(i)(A)-(C) are either mass-produced and/or have a high degree of turnover or are identical to assets that are mass-produced and/or have a high degree of turnover. The fourth category of eligible property, self-constructed assets produced on a routine and repetitive basis, is similar to these first three categories. It was intended that the fourth category of eligible property provided by the simplified methods, sections 1.263A-1(h)(2)(i)(D) and 1.263A-2(b)(2)(i)(D), possess the same characteristics shared by all of the preceding categories of eligible property. Therefore, to be eligible under the fourth category, the property also must be either mass-produced (numerous identical goods are manufactured using standardized designs and assembly line techniques) or have a high degree of turnover (in this case have a relatively short useful life). Mass production does not include all the terms provided by section 263A(g) and section 1.263A-2(a)(1) (for example, install, develop, and improve). Instead property is mass-produced only if it is manufactured numerous times during the year using standardized designs and assembly line techniques.

For example, the fourth category of eligible property provided by the simplified methods, sections 1.263A-1(h)(2)(i)(D) and 1.263A-2(b)(2)(i)(D), includes property mass-produced by a vertically integrated business for use in its own business that would have been properly included in inventory of a third party if mass-produced for sale by the third party. Thus, if a telephone company mass-produces its own poles for use in its business, the poles would be eligible property for purposes of sections 1.263A-1 (h)(2)(i)(D) and 1.263A-2(b)(2)(i)(D).

In *Situation 1*, U is producing copiers on a routine and repetitive basis for purposes of the simplified methods because the copiers are mass-produced.

In *Situation 2*, *V* is producing molds on a routine and repetitive basis for purposes of the simplified methods because the molds have a high degree of turnover.

In *Situation 3*, *W* is producing poles on a routine and repetitive basis for purposes of the simplified methods because the poles are mass-produced.

In *Situation 4*, *X* is not producing meters on a routine and repetitive basis for purposes of the simplified methods because the meters are neither mass-produced by *X* nor have a high degree of turnover. Mass production does not include installation of meters and meters do not have a short useful life.

In *Situation 5*, *Y* is not producing substations on a routine and repetitive basis for purposes of the simplified methods because the substations are neither mass-produced nor have a high degree of turnover.

In *Situation 6*, *Z* is not producing restaurants on a routine and repetitive basis for purposes of the simplified methods because the restaurants are neither mass-produced nor have a high degree of turnover.

HOLDING

For purposes of the simplified methods under sections 1.263A-1(h)(2)(i)(D) and 1.263A-2(b)(2)(i)(D), a taxpayer's self-constructed assets are produced on a routine and repetitive basis in the ordinary course of its trade or business if the assets are either mass-produced (numerous identical goods are manufactured using standardized designs and assembly line techniques) or have a high degree of turnover.

DRAFTING INFORMATION

The principal author of this revenue ruling is Scott H. Rabinowitz of the Office of Associate Chief Counsel (Income Tax & Accounting). For further information regarding this revenue ruling, contact Mr. Rabinowitz on (202) 622-4970 (not a toll-free call).

Form **3115**
(Rev. December 2003)
Department of the Treasury
Internal Revenue Service

Application for Change in Accounting Method

OMB No 1545-0152

Name of filer (name of parent corporation if a consolidated group) (see instructions) HAWAIIAN ELECTRIC COMPANY, INC AND SUBSIDIARIES	Identification number (See instructions) 99-0040500
	Principal business activity code number (see instructions) 221100
Number, street, and room or suite no. If a P.O. box, see the instructions P.O. BOX 2750	Tax Year of change begins (MM/DD/YYYY) 01/01/2005 Tax Year of change ends (MM/DD/YYYY) 12/31/2005
City or town, state, and ZIP code HONOLULU, HAWAII 96840	Name of contact person (see instructions) JAN SKELTON
Name of applicant(s) (if different than filer) and identification number(s) (see instructions) SEE ATTACHMENT	Contact person's telephone number (202) 220-2082

If the applicant is a member of a consolidated group, check this box . . . . . ▶ [X]

If Form 2848, Power of Attorney and Declaration of Representative, is attached, check this box . . . . . ▶ [X]

Check the box to indicate the applicant.

- [ ] Individual
- [X] Corporation
- [ ] Controlled foreign corporation (Sec. 957)
- [ ] 10/50 corporation (Sec. 904(d)(2)(E))
- [ ] Qualified Personal Service Corporation (Sec. 448(d)(2))
- [ ] Exempt organization Enter code section ▶
- [ ] Cooperative (Sec. 1381)
- [ ] Partnership
- [ ] S Corporation
- [ ] Insurance Co. (Sec. 816(a))
- [ ] Insurance Co. (Sec. 831)
- [ ] Other (specify) ▶

Check the appropriate box to indicate the type of accounting method change being requested. (see instructions)

- [ ] Depreciation or Amortization
- [ ] Financial Products and/or Financial Activities of Financial Institutions
- [X] Other (specify) ▶ UNIFORM CAPITALIZATION

Caution: *The applicant must provide the requested information to be eligible for approval of the requested accounting method change. The applicant may be required to provide information specific to the accounting method change such as an attached statement. The applicant must provide all information relevant to the requested accounting method change, even if not specifically requested by the Form 3115.*

Part I Information For Automatic Change Request NOT APPLICABLE	Yes	No
1 Enter the requested designated accounting method change number from the List of Automatic Accounting Method Changes (see instructions). Enter only one method change number, except as provided for in the instructions. If the requested change is not included in that list, check "Other," and provide a description. ▶ (a) Change No. _____ (b) Other [ ] Description ▶ _____		
2 Is the accounting method change being requested one for which the scope limitations of section 4.02 of Rev. Proc. 2002-9 (or its successor) do not apply?		
If "Yes," go to part II.		
3 Is the tax year of change the final tax year of a trade or business for which the taxpayer would be required to take the entire amount of the section 481(a) adjustment into account in computing taxable income?		
If "Yes," the applicant is not eligible to make the change under automatic change request procedures.		
Note: *Complete Part II below and then Part IV, and also Schedules A through E of this form (if applicable).*		

Part II Information For All Requests	Yes	No
4a Does the applicant (or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) have any Federal income tax return(s) under examination (see instructions)?	X	
If you answered "No," go to line 5.		
b Is the method of accounting the applicant is requesting to change an issue (with respect to either the applicant or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) either (i) under construction or (ii) placed in suspense (see instructions)?	X	

Signature (see instructions)

Under penalties of perjury, I declare that I have examined this application, including accompanying schedules and statements, and to the best of my knowledge and belief, the application contains all the relevant facts relating to the application, and it is true, correct, and complete. Declaration of preparer (other than applicant) is based on all information of which preparer has any knowledge.

Filer	Preparer (other than filer/applicant)
Tayne Sekimura	
Signature and date	Signature of individual preparing the application and date
Tayne Sekimura, Financial Vice President	JAN SKELTON
Name and title (print or type)	Name of individual preparing the application (print or type)
	DELOITTE TAX LLP
	Name of firm preparing the application

Part II Information For All Requests (continued)

	Yes	No
4c Is the method of accounting the applicant is requesting to change an issue pending (with respect to either the applicant or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) for any tax year under examination (see instructions)?	X	
d Is the request to change the method of accounting being filed under the procedures requiring that the operating division director consent to the filing of the request (see instructions)?	X	
If "Yes," attach the consent statement from the director. SEE ATTACHMENT		
e Is the request to change the method of accounting being filed under the 90-day or 120-day window period?		X
If "Yes," check the box for the applicable window period and attach the required statement (see instructions). ☐ 90 day ☐ 120 day		
f If you answered "Yes" to line 4a, enter the name and telephone number of the examining agent and the tax year(s) under examination. Name ▶ MARK FUJIMOTO Telephone number ▶ (808) 539-2012 Tax year(s) ▶ 2000-2002		
g Has a copy of this Form 3115 been provided to the examining agent identified on line 4f?	X	
5a Does the applicant (or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) have any Federal income tax return(s) before Appeals and/or a Federal court?	X	
If "Yes," enter the name of the (check the box) ☒ Appeals officer and/or ☐ counsel for the government, and the tax years(s) before Appeals and/or a Federal court. Name ▶ SUSAN KAHALEKULU Telephone number ▶ (303) 844-1954 Tax year(s) ▶ 1997-2002		
b Has a copy of this Form 3115 been provided to the Appeals officer and/or counsel for the government identified on line 5a?	X	
c Is the method of accounting the applicant is requesting to change an issue under consideration by Appeals and/or a Federal court (for either the applicant or any present or former consolidated group in which the applicant was a member for the applicable tax year(s) the applicant was a member)?		X
If "Yes," attach an explanation.		
6 If the applicant answered "Yes" to line 4a and/or 5a with respect to any present or former consolidated group, provide each parent corporation's (a) name, (b) identification number, (c) address, and (d) tax year(s) during which the applicant was a member that is under examination, before an Appeals office, and/or before a Federal court. SEE ATTACHMENT		
7 If the applicant is an entity (including a limited liability company) treated as a partnership or an S corporation for Federal income tax purposes, is it requesting a change from a method of accounting that is an issue under consideration in an examination, before Appeals, or before a Federal court, with respect to a Federal income tax return of a partner, member, or shareholder of that entity?	N/A	
If "Yes," the applicant is not eligible to make the change.		
8 Is the applicant making a change to which audit protection does not apply (see instructions)?	X	
9a Has the applicant, its predecessor, or a related party requested or made (under either an automatic change procedure or a procedure requiring advance consent) a change in accounting method within the past 5 years (including the year of the requested change)?	X	
b If "Yes," attach a description of each change and the year of change for each separate trade or business and whether consent was obtained. SEE ATTACHMENT		
c If any application was withdrawn, not perfected, or denied, or if a Consent Agreement was sent to the taxpayer but was not signed and returned to the IRS, or if the change was not made or not made in the requested year of change, include an explanation. N/A		
10a Does the applicant, its predecessor, or a related party currently have pending any request (including any concurrently filed request) for a private letter ruling, change in accounting method, or technical advice?	X	
b If "Yes," for each request attach a statement providing the name(s) of the taxpayer, identification number(s), the type of request (private letter ruling, change in accounting method, or technical advice), and specific issue(s) in the request(s). SEE ATTACHMENT		
11 Is the applicant requesting to change its overall method of accounting?		X
If "Yes," check the appropriate boxes below to indicate the applicant's present and proposed methods of accounting. Also, complete Schedule A on page 4 of the form. N/A		
Present method: ☐ Cash ☐ Accrual ☐ Hybrid (attach description)		
Proposed method: ☐ Cash ☐ Accrual ☐ Hybrid (attach description)		
12 If the applicant is not changing its overall method of accounting, attach a detailed and complete description for each of the following: SEE ATTACHMENT		
a The item(s) being changed.		
b The applicant's present method for the item(s) being changed.		
c The applicant's proposed method for the item(s) being changed.		
d The applicant's present overall method of accounting (cash, accrual, or hybrid).		

Part II Information For All Requests (continued)

	Yes	No
13 Attach a detailed and complete description of the applicant's trade(s) or business(es), and the principal business activity code for each. If the applicant has more than one trade or business as defined in Regulations section 1.446-1(d), describe: whether each trade or business is accounted for separately; the goods and services provided by each trade or business and any other types of activities engaged in that generate gross income; the overall method of accounting for each trade or business; and which trade or business is requesting to change its accounting method as part of this application or a separate application. SEE ATTACHMENT		
14 Will the proposed method of accounting be used for the applicant's books and records and financial statements? For insurance companies, see the instructions		X
If "No," attach an explanation. SEE ATTACHMENT		
15a Has the applicant engaged, or will it engage, in a transaction to which section 381(a) applies (e.g., a reorganization, merger, or liquidation) during the proposed tax year of change determined without regard to any potential closing of the year under section 381(b)(1)?		X
b If "Yes," for the items of income and expense that are the subject of this application, attach a statement identifying *the methods of accounting used by the parties to the section 381(a) transaction immediately before the date of* distribution or transfer and the method(s) that would be required by section 381(c)(4) or (c)(5) absent consent to the change(s) requested in this application. N/A		
16 Does the applicant request a conference of right with the IRS National Office if the IRS proposes an adverse response?	X	
17 If the applicant is changing to or from the cash method or changing its method of accounting under sections 263A, 448, 460, or 471, enter the gross receipts of the 3 tax years preceding the year of change.		

1st preceding year ended: mo. 12/31 yr. 2004	2nd preceding year ended: mo 12/31 yr. 2003	3rd preceding year ended: mo 12/31 yr. 2002
$ 1,924,057,000	$ 1,781,316,000	$ 1,653,701,000

Part III Information For Advance Consent Request

	Yes	No
18 Is the applicant's requested change described in any revenue procedure, revenue ruling, notice, regulation, or other published guidance as an automatic change request?	X	
If "Yes," attach an explanation describing why the applicant is submitting its request under advance consent request procedures. SEE ATTACHMENT		
19 Attach a full explanation of the legal basis supporting the proposed method for the item being changed. Include a detailed and complete description of the facts that explains how the law specifically applies to the applicant's situation and that demonstrates that the applicant is authorized to use the proposed method. Include all authority (statutes, regulations, published rulings, court cases, etc.) supporting the proposed method. The applicant should include a discussion of any authorities that may be contrary to its use of the proposed method. SEE ATTACHMENT		
20 Attach a copy of all documents related to the proposed change (see instructions).		
21 Attach a statement of the applicant's reasons for the proposed change SEE ATTACHMENT		
22 If the applicant is a member of a consolidated group for the year of change, do all other members of the consolidated group use the proposed method of accounting for the item being changed?	X	
If "No," attach an explanation.		
23a Enter the amount of user fee attached to this application (see instructions). ▶ $ 1,600		
b If the applicant qualifies for a reduced user fee, attach the necessary information or certification required by Rev. Proc. 2003-1 (or its successor) (see instructions). N/A		

Part IV Section 481(a) Adjustment

	Yes	No
24 Do the procedures for the accounting method change being requested require the use of the cut-off method?		X
If "Yes," do not complete lines 25, 26, and 27 below.		
25 Enter the section 481(a) adjustment. Indicate whether the adjustment is an increase (+) or a decrease (-) in income. ▶ $ _____ Attach a summary of the computation and an explanation of the methodology used to determine the section 481(a) adjustment. If it is based on more than one component, show the computation for each component. If more than one applicant is applying for the method change on the same application, attach a list of the name, identification number, principal business activity code (see instructions), and the amount of the section 481(a) adjustment attributable to each applicant. SEE ATTACHMENT		
26 If the section 481(a) adjustment is an increase to income of less than $25,000, does the applicant elect to take the entire amount of the adjustment into account in the year of change?	N/A	
27 Is any part of the section 481(a) adjustment attributable to transactions between members of an affiliated group, a consolidated group, a controlled group, or other related parties?		X
If "Yes," attach an explanation.		

Schedule A—Change in Overall Method of Accounting (If Schedule A applies, Part I below must be completed. N/A

Part I **Change in Overall Method (see instructions)** NOT APPLICABLE

1 Enter the following amounts as of the close of the tax year preceding the year of change. If none, state "None." Also, attach a statement providing a breakdown of the amounts entered on lines 1a through 1g.

	Amount
a Income accrued but not received	$
b Income received or reported before it was earned. Attach a description of the income and the legal basis for the proposed method (See page 3 of the instructions.)	
c Expenses accrued but not paid	
d Prepaid expense previously deducted	
e Supplies on hand previously deducted	
f Inventory on hand previously deducted. Complete Schedule C, Part II	
g Other amounts (specify) ▶	
h Net section 481(a) adjustment (Add lines 1a-1g.)	$ -

2 Is the applicant also requesting the recurring item exception under section 481(h)(3)? ☐ Yes ☐ No

3 Attach copies of the profit and loss statement (Schedule F (Form 1040) for farmers) and the balance sheet, if applicable, as of the close of the tax year preceding the year of change. On a separate sheet, state the accounting method used when preparing the balance sheet. If books of account are not kept, attach a copy of the business schedules submitted with the Federal income tax return or other return (e.g., tax-exempt organization returns) for that period. If the amounts in Part I, lines 1a through 1g, do not agree with those shown on both the profit and loss statement and the balance sheet, explain the differences on a separate sheet.

Part II **Change to the Cash Method For Advance Consent Request (see instructions)** NOT APPLICABLE

Applicants requesting a change to the cash method must attach the following information:

1 A description of inventory items (items whose production, purchase, or sale is an income-producing factor) and materials and supplies used in carrying out the business.

2 An explanation as to whether the applicant is required to use the accrual method under any section of the Code or regulations.

Schedule B—Change in Reporting Advance Payments (see instructions) NOT APPLICABLE

1 If the applicant is requesting to defer advance payment for services under Rev. Proc. 71-21, 1971-2 C.B. 549, attach the following information:

a Sample copies of all service agreements used by the applicant that are subject to the requested change in accounting method. Indicate the particular parts of the service agreement that require the taxpayer to perform services.

b If any parts or materials are provided, explain whether the obligation to provide parts or materials is incidental (of minor or secondary importance) to an agreement providing for the performance of personal services.

c If the change relates to contingent service contracts, explain how the contracts relate to merchandise that is sold, leased, installed, or constructed by the applicant and whether the applicant offers to sell, lease, install, or construct without the service agreement.

d A description of the method the applicant will use to determine the amount of income earned each year on service contracts and why that method clearly reflects income earned and related expenses in each year.

e An explanation of how the method the applicant will use to determine the amount of gross receipts each year will be no less than the amount included in gross receipts for purposes of its books and records. See section 3.11 of Rev. Proc. 71-21.

2 If the applicant is requesting a deferral of advance payments for goods under Regulations section 1.451-5, attach the following information:

a Sample copies of all agreements for goods or items requiring advance payments used by the applicant that are subject to the requested change in accounting method. Indicate the particular parts of the agreement that require the applicant to provide goods or items.

b A statement providing that the entire advance payment is for goods or items. If not entirely for goods or items, a statement that an amount equal to 95% of the total contract price is properly allocable to the obligation to provide activities described in Regulations section 1.451-5(a)(1)(i) or (ii) (including services as an integral part of those activities).

c *An explanation of how the method the applicant will use to determine the amount of gross receipts each year will be no less* than the amount included in gross receipts for purposes of its books and records. See Regulations section 1.451-5(b)(1).

Schedule C—Changes Within the LIFO Inventory Method (see instructions) NOT APPLICABLE

Part I General LIFO Information

Complete this section if the requested change involves changes within the LIFO inventory method. Also, attach a copy of all Forms 970, Application to Use LIFO Inventory Method, filed to adopt or expand the use of the LIFO method.

1 Attach a description of the applicant's present and proposed LIFO methods and submethods for each of the following items:

a Valuing inventory (e.g., unit method or dollar-value method).

b Pooling (e.g., by line or type or class of goods, natural business unit, multiple pools, raw material content, simplified dollar-value method, inventory price index computation (IPIC) pools, etc.).

c Pricing dollar-value pools (e.g., double-extension, index, link-chain, link-chain index, IPIC method, etc.).

d Determining the current year cost of goods in the ending inventory (e.g., most recent purchases, earliest acquisitions during the year, average cost of purchases during the year, etc.).

2 If any present method or submethod used by the applicant is not the same as indicated on Form(s) 970 filed to adopt or expand the use of the method, attach an explanation.

3 If the proposed change is not requested for all the LIFO inventory, specify the inventory to which the change is and is not applicable.

4 If the proposed change is not requested for all of the LIFO pools, specify the LIFO pool(s) to which the change is applicable.

5 Attach a statement addressing whether the applicant values any of its LIFO inventory on a method other than cost. For example, if the applicant values some of its LIFO inventory at retail and the remainder at cost, the applicant should identify which inventory items are valued under each method.

6 If changing to the IPIC method, attach a completed Form 970 and a statement indicating the indexes, tables, and categories the applicant proposes to use.

Part II Change in Pooling Inventories

1 If the applicant is proposing to change its pooling method or the number of pools, attach a description of the contents of, and state the base year for, each dollar-value pool the applicant presently uses and proposes to use.

2 If the applicant is proposing to use natural business unit (NBU) pools or requesting to change the number of NBU pools, attach the following information (to the extent not already provided) in sufficient detail to show that each proposed NBU was determined under Regulations section 1.472-8(b)(1) and (2):

a A description of the types of products produced by the applicant. If possible, attach a brochure.

b A description of the types of processes and raw materials used to produce the products in each proposed pool.

c If all of the products to be included in the proposed NBU pool(s) are not produced at one facility, the applicant should explain the reasons for the separate facilities, indicate the location of each facility, and provide a description of the products each facility produces.

d A description of the natural business divisions adopted by the taxpayer. State whether separate cost centers are maintained and if separate profit and loss statements are prepared.

e A statement addressing whether the applicant has inventories of items purchased and held for resale that are not further processed by the applicant, including whether such items, if any will be included in any proposed NBU pool.

f A statement addressing whether all items including raw materials, goods-in-process, and finished goods entering into the entire inventory investment for each proposed NBU pool are presently valued under the LIFO method. Describe any items that are not presently valued under the LIFO method that are to be included in each proposed pool.

g A statement addressing whether, within the proposed NBU pool(s), there are items both sold to unrelated parties and transferred to a different unit of the applicant to be used as a component part of another product prior to final processing.

3 If the applicant is engaged in manufacturing and is proposing to use the multiple pooling method or raw material content pools, attach information to show that each proposed pool will consist of a group of items that are substantially similar. See Regulations section 1.472-8(b)(3).

4 If the applicant is engaged in the wholesaling or retailing of goods and is requesting to change the number of pools used, attach information to show that each of the proposed pools is based on customary business classifications of the applicant's trade or business. See Regulations section 1.472-8(c).

Schedule D—Change in the Treatment of Long-Term Contracts Under Section 460, Inventories, or Other Section 263A Assets (see instructions)

Part I Change in Reporting Income From Long-Term Contracts (Also complete Part III on pages 7 and 8.) N/A

1 To the extent not already provided, attach a description of the applicant's present and proposed methods for reporting income and expenses from long-term contracts. If the applicant is a construction contractor, include a description of its construction activities.

2a Are the applicant's contracts long-term contracts as defined in section 460(f)(1) (see instructions)? . . . . ☐ Yes ☐ No

b If "Yes," do all the contracts qualify for the exception under section 460(e) (see instructions)? . . . . . ☐ Yes ☐ No

If line 2b is "No," attach an explanation.

c If line 2b is "Yes," is the applicant requesting to use the percentage-of-completion method using cost-to-cost under Regulations section 1.460-4(b)? . . . . . ☐ Yes ☐ No

d If line 2c is "No," is the applicant requesting to use the exempt-contract percentage-of-completion method under Regulations section 1.460-4(c)(2)? . . . . . ☐ Yes ☐ No

If line 2d is "Yes," explain what cost comparison the applicant will use to determine a contract's completion factor.

If line 2d is "No," explain what method the applicant is using and the authority for its use.

3a Does the applicant have long-term manufacturing contracts as defined in section 460(f)(2)? . . . . . ☐ Yes ☐ No

b If "Yes," explain the applicant's present and proposed method(s) of accounting for long-term manufacturing contracts.

c Describe the applicant's manufacturing activities, including any required installation of manufactured goods.

4 To determine a contract's completion factor using percentage-of-completion method:

a Will the applicant use the cost-to-cost method in Regulations section 1.460-4(b)? . . . . . ☐ Yes ☐ No

b If line 4a is "No," is the applicant electing the simplified cost-to-cost method (see section 460(b)(3) and Regulations section 1.460-5(c)? . . . . . ☐ Yes ☐ No

5 Attach a statement indicating whether any of the applicant's contracts are either cost-plus long-term contracts or Federal long-term contracts.

Part II Change in Valuing Inventories Including Cost Allocation Changes (Also complete Part III on pages 7 and 8.)

1 Attach a description of the inventory goods being changed. SEE ATTACHMENT

2 Attach a description of the inventory goods (if any) NOT being changed. SEE ATTACHMENT

3 If the applicant is subject to section 263A, is its present inventory valuation method in compliance with section 263A? (see instructions)? . . . . . ☐ Yes ☒ No

4a Check the appropriate boxes below.	Inventory Being Changed		Inventory Not Being Changed
Identification methods:	Present method	Proposed method	Present method
Specific identification			
FIFO	X	X	
LIFO			
Other (attach explanation)			
Valuation methods:			
Cost	X	X	
Cost or market, whichever is lower			
Retail cost			
Retail, lower of cost or market			
Other (attach explanation)			
b Enter the value at the end of the tax year preceding the year of change			

5 If the applicant is changing from the LIFO inventory method to a non-LIFO method, attach the following information. (See instructions). N/A

a Copies of Form(s) 970 filed to adopt or expand the use of the method. N/A

b Only for applicants requesting advance consent. A statement describing whether the applicant is changing to the method required by Regulations section 1.472-6(a) or (b), or whether the applicant is proposing a different method. N/A

c Only for applicants requesting an automatic change. Attach the statement required by section 10.01(4) of the Appendix of Rev. Proc. 2002-9 (or its successor). N/A

Part III **Method of Cost Allocation** (Complete this part if the requested change involves either property subject to section 263A or long-term contracts as described in section 460 (see instructions).)

Section A—Allocation and Capitalization Methods

Attach a description (including sample computations) of the present and proposed method(s) the applicant uses to capitalize direct and indirect costs properly allocable to real or tangible personal property produced and property acquired for resale, or to allocate and, where appropriate, capitalize direct and indirect costs properly allocable to long-term contracts. Include a description of the method(s) used for allocating indirect costs to intermediate cost objectives such as departments or activities prior to the allocation of such costs to long-term contracts, real or tangible personal property produced, and property acquired for resale. The description must include the following:

1 The method of allocating direct and indirect costs (i.e., specific identification, burden rate, standard cost, or other reasonable allocation method). SEE ATTACHMENT

2 The method of allocating mixed service costs (i.e., direct reallocation, step-allocation, simplified service cost using the labor-based allocation ratio, or the simplified service cost using the production cost allocation ratio, or other reasonable allocation method). SEE ATTACHMENT

3 The method of capitalizing additional section 263A costs (i.e., simplified production with or without the historic absorption ratio election, simplified resale with or without the historic absorption ratio election including permissible variations, the U. S. ratio, or other reasonable allocation method). SEE ATTACHMENT

Section B—Direct and Indirect Costs Required to be Allocated (Check the appropriate boxes in Section B showing the costs that are or will be fully included, to the extent required, in the cost of real or tangible personal property produced or property acquired for resale under section 263A or allocated to long-term contracts under section 460. Mark "N/A" in a box if those costs are not incurred by the applicant. If a box is not checked, it is assumed that those costs are not fully included to the extent required. Attach an explanation for boxes that are not checked.)

		Present method	Proposed method
1	Direct material	X	X
2	Direct labor	X	X
3	Indirect labor	X	X
4	Officers' compensation (not including selling activities)	X	X
5	Pension and other related costs	X	X
6	Employee benefits	X	X
7	Indirect materials and supplies	X	X
8	Purchasing costs	X	X
9	Handling, processing, assembly, and repackaging costs	X	X
10	Offsite storage and warehousing costs	X	X
11	Depreciation, amortization, and cost recovery allowance for equipment and facilities placed in service and not temporarily idle	X	X
12	Depletion	N/A	N/A
13	Rent	X	X
14	Taxes other than state, local, and foreign income taxes	X	X
15	Insurance	X	X
16	Utilities	X	X
17	Maintenance and repairs that relate to a production, resale, or long-term contract activity	X	X
18	Engineering and design costs (not including section 174 research and experimental expenses)	X	X
19	Rework labor, scrap, and spoilage	X	X
20	Tools and equipment	X	X
21	Quality control and inspection	X	X
22	Bidding expenses incurred in the solicitation of contracts awarded to the applicant	X	X
23	Licensing and franchise costs	X	X
24	Capitalizable service costs (including mixed service costs)	X	X
25	Administrative costs (not including any costs of selling or any return on capital)	X	X
26	Research and experimental expenses attributable to long-term contracts	X	X
27	Interest	X	X
28	Other costs (Attach a list of these costs.)		

Part III **Method of Cost Allocation (see instructions) (continued)**

Section C—Other Costs Not Required To Be Allocated (Complete Section C only if the applicant is requesting to change method for these costs.) NOT APPLICABLE

		Present method	Proposed method
1	Marketing, selling, advertising, and distribution expenses		
2	Research and experimental expenses not included on line 26 above		
3	Bidding expenses not included on line 22 above		
4	General and administrative costs not included in Section B above		
5	Income taxes		
6	Cost of strikes		
7	Warranty and product liability costs		
8	Section 179 costs		
9	On-site storage		
10	Depreciation, amortization, and cost recovery allowance not included on line 11 above		
11	Other costs (Attach a list of these costs.)		

Schedule E—Change in Depreciation or Amortization (see instructions) NOT APPLICABLE

Applicants requesting approval to change their method of accounting for depreciation or amortization complete this section. Applicants must provide this information for each item or class of property for which a change is requested.

Note: *See the List of Automatic Accounting Method Changes in the instructions for information regarding automatic changes under sections 56, 167, 168, 197, 1400I, 1400L, or former section 168. Do not file Form 3115 with respect to certain late elections and election revocations (see instructions).*

1 Is depreciation for the property determined under Regulations section 1.167(a)-11 (CLADR)? ☐ Yes ☐ No
If "Yes," the only changes permitted are under Regulations section 1.167(a)-11(c)(1)(iii).

2 Is any of the depreciation or amortization required to be capitalized under any Code section (e.g., section 263A)? ☐ Yes ☐ No
If "Yes," enter the applicable section ▶ _____

3 Has a depreciation or amortization election been made for the property (e.g., the election under section 168(f)(1))? ☐ Yes ☐ No
If "Yes," state the election made ▶ _____

4a To the extent not already provided, attach a statement describing the property being changed. Include in the description the type of property, the year the property was placed in service, and the property's use in the applicant's trade or business or income-producing activity.

b If the property is residential rental property, did the applicant live in the property before renting it? ☐ Yes ☐ No

c Is the property public utility property? ☐ Yes ☐ No

5 To the extent not already provided in the applicant's description of its present method, explain how the property is treated under the applicant's present method (e.g., depreciable property, inventory property, supplies under Regulations section 1.162-3, nondepreciable section 263(a) property, property deductible as a current expenses, etc.).

6 If the property is not currently treated as depreciable or amortizable property, provide the facts supporting the proposed change to depreciate or amortize the property.

7 If the property is currently treated and/or will be treated as depreciable or amortizable property, provide the following information under both the present (if applicable) and proposed methods:

a The Code section under which the property is or will be depreciated or amortized (e.g., section 168(g)).

b The applicable asset class in Rev. Proc. 87-56, 1987-2 C.B. 674, for each asset depreciated under section 168 (MACRS) or under section 1400L; the applicable asset class from Rev. Proc. 83-35, 1983-1 C.B. 745, for each asset depreciated under former section 168 (ACRS); an explanation why no asset class is identified for each asset for which an asset class has not been identified by the applicant.

c The facts to support the asset class for the proposed method.

d The depreciation or amortization method of the property, including the applicable Code section (e.g., 200% declining balance method under section 168(b)(1)).

e The useful life, recovery period, or amortization period of the property.

f The applicable convention of the property.

Attachment to Form 3115
Hawaiian Electric Company, Inc. and Subsidiaries
EIN: 99-0040500

Name of Applicant
Hawaiian Electric Company, Inc. is filing this Form 3115, Application for Change in Accounting Method, on behalf of itself and its subsidiaries, Hawaiian Electric Light Company, Inc. and Maui Electric Company, Ltd. ("Applicant").

Part II, Line 4d
Is the request to change the method of accounting being filed under the procedures requiring that the operating division director consent to the filing of the request?

If "Yes," attach the consent statement from the director.

Based on Rev. Proc. 2006-11, the Applicant does not believe it is required to obtain the consent of the district director to file this Form 3115; however, in the event that the Service should later conclude that District Director consent was required, contemporaneously with the filing of this Form 3115, the Applicant has requested the written consent of the director to file the application for change in accounting method and will forward the signed consent to the IRS national office upon receipt.

Part II, Line 6
If the applicant answered "Yes" to line 4a and/or 5a with respect to any present or former consolidated group, provide each parent corporation's (a) name, (b) identification number, (c) address, and (d) tax year(s) during which the applicant was a member that is under examination, before an Appeals office, and/or before a Federal court.

(a) Hawaiian Electric Industries, Inc.
(b) EIN: 99-0208097
(c) P.O. Box 730
Honolulu, HI 96808

(d) Tax Years under Examination: 2000-2002

Part II, Line 9a – 9b
Has the applicant, its predecessor, or a related party requested or made (under either an automatic change procedure or a procedure requiring advance consent) a change in accounting method within the past 5 years (including the year of the requested change)?

Attach a description of each change and the year of change for each separate trade or business and whether consent was obtained

2001 Request for Change in Method of Accounting
Applicant requested to change its method of accounting with respect to: 1) determining the capitalizable portion of its mixed service costs; 2) allocating capitalizable mixed service costs between inventory and self-constructed assets; and 3) allocating additional section 263A costs, including capitalizable mixed service costs, to ending inventory.

Attachment to Form 3115
Hawaiian Electric Company, Inc. and Subsidiaries
EIN: 99-0040500

- Hawaiian Electric Company, Inc. 99-0040500 and its subsidiaries, Hawaii Electric Light Company, Inc. and Maui Electric Company, Ltd.

2004 Request for Change in Method of Accounting
Applicant requested to change its method of accounting for capitalizing interest costs on real property prior to commencement of construction as well as interest costs for property which falls under the de minimis rule in Treas. Reg. §1.263A-8.

- Hawaiian Electric Company, Inc. 99-0040500 and its subsidiaries, Hawaii Electric Light Company, Inc. and Maui Electric Company, Ltd.

Part II, Line 10a-10b
Does the applicant, its predecessor, or a related party currently have pending any request (including any concurrently filed request) for a private letter ruling, change in accounting method, or technical advice?

If "Yes," for each request attach a statement providing the name(s) of the taxpayer, identification number(s), the type of request (private letter ruling, change in accounting method, technical advice), and specific issue(s) in the request(s).

2001 Pending Request for Change in Method of Accounting
Hawaiian Electric Company, Inc.
EIN: 99-0040500
Change in accounting method
263A Mixed Service Costs

2004 Pending Request for Change in Method of Accounting
Hawaiian Electric Company, Inc.
EIN: 99-0040500
Change in accounting method
263A Capitalized Interest

Part II, Lines 12a – 12d

(a) The item being changed.
The Applicant proposes to change its method of accounting for costs under section 263A.

(b) The applicant's present method for the item being changed.
The applicant filed a change in method of accounting for the capitalization of costs under section 263A for its 2001 tax year. It is the applicant's understanding that the 2001 method change request will be approved. However, with respect to the portion of the method change request related to the use of the simplified service cost method to determine the amount of the mixed service costs allocable to the production of self-constructed assets, it is the taxpayer's understanding that the amount of the section 481(a) adjustment will be limited to the portion

Attachment to Form 3115
Hawaiian Electric Company, Inc. and Subsidiaries
EIN: 99-0040500

attributable to the self-constructed assets produced on a routine and repetitive basis within the meaning of Rev. Rul. 2005-53 as applied based upon any appeals settlement of the matter. Finally, it is the understanding of the applicant that since consent for the method of accounting requested for the applicant's 2001 change will be forthcoming, subject to the modifications discussed above, that for purposes of the 2005 change in method, the applicant is to regard the proposed method in the 2001 change as the current method. The Applicant does not currently specifically identify costs with cost objectives. The Applicant currently uses the simplified service cost method to determine the amount of mixed service costs that are allocable to self-constructed assets that it believes to be produced on a routine and repetitive basis, and to inventory. The Applicant currently uses a burden rate method to allocate costs to inventory. The Applicant currently uses a facts and circumstances method to allocate costs to self-constructed assets.

(c) *The applicant's proposed method for the item being changed.*
The Applicant proposes to allocate direct labor, certain indirect labor, and direct materials costs to cost objectives using a specific identification method. The Applicant proposes to deduct costs that are deductible under section 263A regulations (including costs that are regarded as deductible by virtue of its election of the 90/10 de minimis rule). The Applicant proposes to allocate direct and certain indirect costs related to the production of inventory using a standard cost method. The Applicant proposes to allocate indirect costs (including mixed service costs) to the production of assets or the production of electricity based on reasonable factors and relationships and appropriate cost drivers. The Applicant proposes to allocate indirect costs to self-constructed assets using reasonable factors and relationships and appropriate cost drivers. The Applicant proposes to allocate certain indirect costs to inventory using appropriate turnover ratios.

(d) *The applicant's present overall method of accounting.*
The Applicant's overall method of accounting is an accrual method of accounting.

Part II, Line 13

Attach a detailed and complete description of the applicant's trade(s) or business(es), and the principal business activity code for each. If the applicant has more than one trade or business as defined in Regulations section 1.446-1(d), describe: whether each trade or business is accounted for separately; the goods and services provided by each trade or business and any other types of activities it engaged in that generate gross income; the overall method of accounting for each trade or business; and which trade or business is requesting to change its accounting method as part of this application or a separate application.

Applicant is an electric utility engaged in the production, transmission, distribution, and sale of electric energy.

Part II, Line 14

Attachment to Form 3115
Hawaiian Electric Company, Inc. and Subsidiaries
EIN: 99-0040500

Will the proposed method of accounting be used for the applicant's books and records and financial statements? For insurance companies, see the instructions.

Attach an explanation.

The capitalization rules under section 263A differ from those of generally accepted accounting principles (GAAP). Accordingly, the proposed section 263A method will not be used for the Applicant's financial statement purposes.

Part III, Line 18
Is the applicant's requested change described in any revenue procedure, revenue ruling, notice, regulation, or other published guidance as an automatic change request?

If "Yes," attach an explanation describing why the applicant is submitting its request under advance consent request procedures.

The temporary regulations under section 263A provide an automatic change for taxpayers changing to comply with the temporary regulations. Rev. Proc. 2006-11 provides that taxpayer's seeking to change to comply with the temporary regulations may choose to file either a manual or automatic method change request for taxable years ended 12/31/2005.

Part III, Line 19
Attach a full explanation of the legal basis supporting the proposed method for the item being changed. Include a detailed and complete description of the facts that explains how the law specifically applies to the applicant's situation and that demonstrates that the applicant is authorized to use the proposed method. Include all authority (statutes, regulations, published rulings, court cases, etc.) supporting the proposed method. The applicant should include a discussion of any authorities that may be contrary to its use of the proposed method.

Section 1.263A-1(f)(2) provides that a specific identification method traces costs to a cost objective, such as a function, department, activity, or product on the basis of a cause and effect or other reasonable relationship between the costs and the cost objective.

Section 1.263A-1(f)(3)(i) provides that a burden rate method allocates an appropriate amount of indirect costs to property produced or property acquired for resale during a taxable year using predetermined rates that approximate the actual amount of indirect costs incurred by the taxpayer during the taxable year. Burden rates (such as ratios based on direct costs, hours, or similar items) may be developed by the taxpayer in accordance with acceptable accounting principles and applied in a reasonable manner. A taxpayer may allocate different indirect costs on the basis of different burden rates. Thus, for example, the taxpayer may use one burden rate for allocating the cost of rent and another burden rate for allocating the cost of utilities.

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Hawaiian Electric Company, Inc. and Subsidiaries
EIN: 99-0040500

Section 1.263A-1(f)(3)(ii) provides that a standard cost method allocates an appropriate amount of direct and indirect costs to property produced by the taxpayer through the use of pre-established standard allowances, without reference to costs actually incurred during the taxable year.

Section 1.263A-1(f)(4) provides that a taxpayer may use any other reasonable method to properly allocate direct and indirect costs among units of property produced or property acquired for resale during the taxable year.

Part III, Line 21
Attach a statement of the applicant's reasons for the proposed change.

The Applicant proposes these changes to appropriately capitalize costs under section 263A and to change to a method that would comply with the Temporary regulations.

Part III, Line 23a
Enter the amount of user fee attached to this application.

Entity	EIN	User Fee
Hawaiian Electric Company, Inc.	99-0040500	$ 1,500
Hawaiian Electric Light Company, Inc.	99-0041070	$ 50
Maui Electric Company, LTD.	99-0047800	$ 50
Total User Fee related to this 3115		$ 1,600

Part IV, Line 25
Enter the net 481(a) adjustment. Indicate whether the adjustment is an increase (+) or a decrease (-) in income. Attach a summary of the computation and an explanation of the methodology used to determine the section 481(a) adjustment. If it is based on more than one component, show the computation for each component. If more than one applicant is applying for the method change on the same application, attach a list of the name, identification number, principal business activity code, and the amount of the section 481(a) adjustment attributable to each applicant.

Entity	EIN	Principal Business Activity Code	481(a) Adjustment
Hawaiian Electric Company, Inc.	99-0040500	221100	TBD
Hawaiian Electric Light Company, Inc.	99-0041070	221100	TBD
Maui Electric Company, LTD.	99-0047800	221100	TBD
Total 481(a) Adjustment related to this 3115			TBD

Schedule D, Part II, Line 1
Attach a description of the inventory goods being changed.

Attachment to Form 3115
Hawaiian Electric Company, Inc. and Subsidiaries
EIN: 99-0040500

The proposed change applies to the Applicant's entire inventory, which is comprised of energy.

Schedule D, Part II, Line 2
Attach a description of the inventory goods (if any) NOT being changed.

There is no inventory to which the proposed change does not apply.

Schedule D, Part III, Section A, Lines 1-3
Attach a description (including sample computations) of the present and proposed method(s) the applicant uses to capitalize direct and indirect costs properly allocable to real or tangible personal property produced and property acquired for resale, or to allocate and, where appropriate, capitalize direct and indirect costs properly allocable to long-term contracts. Include a description of the method(s) used for allocating indirect costs to intermediate cost objectives such as departments or activities prior to the allocation of such costs to long-term contracts, real or tangible personal property produce, and property acquired for resale.

The Applicant's present method of accounting will be determined with reference to the appeals settlement. The Applicant's present method of accounting is under examination and will be changed as the result of the examination and appeals process. The taxpayer has not yet received the details of the changes that are to be proposed. The Applicant's present method will be the method to which it is changed as the result of the 2001 method change request and the appeals process. Details of this method will be provided to the IRS National Office as soon as they are provided to the Applicant. The general details of the Applicant's present method are set forth in response to question 12(b), above.

Under the proposed method, direct and certain indirect labor costs, and direct material costs, will be specifically identified with a cost objective (activities related to the production of self-constructed assets, activities related to the production of inventory, activities related to non-production activities) on the basis of a cause and effect or other reasonable relationship between the costs and the cost objective.

The Applicant proposes to deduct costs that are deductible under the section 263A regulations (including costs that are regarded as deductible by virtue of its election of the 90/10 de minimis rule).

The Applicant proposes to allocate direct and certain indirect costs related to the production of inventory using a standard cost method.

The Applicant proposes to allocate indirect costs (including mixed service costs) to the production of assets or the production of electricity based on reasonable factors and relationships and appropriate cost drivers.

Attachment to Form 3115
Hawaiian Electric Company, Inc. and Subsidiaries
EIN: 99-0040500

The Applicant proposes to allocate indirect costs to self-constructed assets using reasonable factors and relationships and appropriate cost drivers. The Applicant proposes to allocate indirect costs to inventory using an appropriate turnover approach.

Since the guidance permitting this change to be filed as a manual change was just issued on December 21, 2005, the Applicant has not had sufficient time to complete its computations for this method change request. A more detailed description of the mechanics of the proposed method, and sample computations will be provided to the IRS National Office as soon as practicable.

Request for faxed copies
The Applicant requests that copies of any correspondence regarding this matter (including any requests for additional information) be faxed to Jan Skelton at 202-661-1060.

CA-IR-178

Ref: T-13, pages 23 and 24, American Jobs Creation Act of 2004.

Please provide a complete copy of all consultant reports, workpapers, analyses, projections, allocations, tax regulations and other documents relied upon by T-13 to evaluate the impact of the American Jobs Creation Act upon the Company and to determine that more "guidance" is needed before the 2006 test year revenue requirements can reflect "the effects of the 2004 Act." The workpapers should set forth all computations, state all assumptions made, and explain the basis of such assumptions.

HELCO Response:

On May 24, 2006, Treasury and the Internal Revenue Service issued final regulations that provided rules for taxpayers to calculate the domestic production activities deduction under Section 199. The final regulations generally apply to tax years beginning on or after June 1, 2006. Unfortunately, the final regulations do not provide a specific allocation method to be used by an integrated utility to allocate between gross receipts that are domestic production gross receipts ("DPGR") and those that are non-DPGR.

Treas. Reg. §1.199-(3)(l)(1) provides that in the case of an integrated producer, like HELCO, that produces and delivers utility services, certain gross receipts do not qualify as DPGR. Treas. Reg. §1.199-3(l)(4) specifically identifies gross receipts derived from the transmission and distribution of electricity, natural gas, and potable water as non-DPGR.

Treas. Reg. §1.199-1(d)(1) provides that a taxpayer that derives gross receipts that are DPGR and non-DPGR must allocate such gross receipts using any reasonable method that is satisfactory to the Secretary based on all the facts and circumstances and that accurately identifies the gross receipts constituting DPGR and non-DPGR.

As stated above, the final regulations do not include express language detailing how to allocate gross receipts between DPGR and non-DPGR activities but merely states that taxpayers must use a "reasonable method" based on all "facts and circumstances." Although HELCO is awaiting more guidance from the IRS regarding the allocation between DPGR and non-DPGR revenue and expenses, we have attached our best estimate of the potential stand alone benefit. Please refer to attached.

Hawaii Electric Light Company, Inc.
Calculation of Qualified Production Activity Income
For Test Year 2006
(in 000s)

	At Proposed Rates HELCO-2101	Allocated To Generation		
Electric Sales Revenue	353,065	288,412	(1)	
Other Operating Revenue	955			
	354,020	288,412		
Power production expense-Fuel	(78,825)	(78,825)		
Power production expense-Purchased Power	(117,318)	(117,318)		
Power production expense-Production	(23,040)	(23,040)		
Transmission expense	(2,401)	-		
Distribution expense	(6,598)	-		
Customer accounts expense	(3,186)	(2,602)	(2)	
Customer service	(2,252)	(1,839)	(2)	
A & G expense	(12,894)	(10,533)	(2)	
Total O&M expense	(246,514)	(234,158)		
Depreciation expense	(29,374)	-		
Amort of State ITC	501			
Taxes other than income taxes	(32,950)	(25,617)		CA-IR-165, pg. 3
Income taxes	(13,697)	-		
Miscellaneous	(56)	(46)	(2)	
Other operating expense	(75,575)	(25,662)		
Net utility operating income	31,930			
Tax Adjustments:				
Interest	(10,438) (3)	(8,527)	(2)	
Estimated Current State ITC on Production Assets		229	(5)	
Estimated State Tax Depreciation on Production Assets		(11,355)	(4)	
State Pretax Income		8,939	[a]	
Less: State Tax Deduction		(537)		[a] * 6.0150376% state tax rate
State Taxable Income		8,402		
Add: Federal State Tax Depreciation Difference		388	(4)	
Estimated taxable income for generation activity for 2006		8,790		
Estimated Domestic Production Activities Deduction (3%)		**264**		
Estimated Federal Tax Effect at 35%		**92**		

NOTES:

(1) Allocation based on current cost of service workpapers (HELCO-WP-2001, pg. 6)

Production Sales / Electric Sales Revenue	288,411.8 / 353,064.5
Production Cost of Service Percentage Calculated	81.6881%

(2) Allocation based on revenue allocation above.

(3) HELCO-WP-1302-WP, p. 2.

(4)

2006 State Tax Depreciation of Production Assets (Est.)	(11,355)
2006 Federal Tax Depreciation of Production Assets (Est.)	(10,967)
Federal State Depreciation Adjustment	388

(5)

Estimated State Tax Additions per Tax Depreciation Schedule	5,719
State ITC Rate	4%
Estimated 2005 State ITC	229

Hawaii Electric Light Company, Inc.
Support for Public Service Company (PSC) Tax and
Public Utility Commission (PUC) Fees
Test Year 2006
(in 000s)

PSC Tax Calculation	At Proposed Rates	References
Electric Sales Revenue	288,412	
PSC Tax Rate	5.885%	HELCO-WP-1301
PSC Taxes	16,973	

PUC Fee Calculation	At Proposed Rates	References
Electric Sales Revenue	288,412	
PUC Fees Rate	0.5%	HELCO-WP-1301
PUC Fees	1,442	

	At Proposed Rates	References
Electric Sales Revenue	288,412	
Less: Bad Debt Deduction	(346)	(2) Based on total bad debt of 423.7
Franchise Royalty Tax Base	288,066	
Franchise Royalty Tax Rate	2.5%	HELCO-WP-1301
Franchise Royalty Taxes	7,202	
Total Taxes Other Than Revenue	25,617	

Treas. Reg. §1.199-1

Checkpoint Contents
Federal Library
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Final, Temporary & Proposed Regulations
Regs. §§ 1.195-1 thru 1.214A-5
Reg §1.199-1 Income attributable to domestic production activities.

Federal Regulations

Reg § 1.199-1. Income attributable to domestic production activities.

(a) In general. A taxpayer may deduct an amount equal to 9 percent (3 percent in the case of taxable years beginning in 2005 or 2006, and 6 percent in the case of taxable years beginning in 2007, 2008, or 2009) of the lesser of the taxpayer's qualified production activities income (QPAI) (as defined in paragraph (c) of this section) for the taxable year, or the taxpayer's taxable income for the taxable year (or, in the case of an individual, adjusted gross income). The amount of the deduction allowable under this paragraph (a) for any taxable year cannot exceed 50 percent of the W-2 wages of the employer for the taxable year (as determined under §1.199-2). The provisions of this section apply solely for purposes of section 199 of the Internal Revenue Code.

(b) Taxable income and adjusted gross income.

(1) In general. For purposes of paragraph (a) of this section, the definition of taxable income under section 63 applies, except that taxable income is determined without regard to section 199 and without regard to any amount excluded from gross income pursuant to section 114 or pursuant to section 101(d) of the American Jobs Creation Act of 2004, Public Law 108-357, 118 Stat. 1418 (Act). In the case of individuals, adjusted gross income for the taxable year is determined after applying sections 86, 135, 137, 219, 221, 222, and 469, and without regard to section 199 and without regard to any amount excluded from gross income pursuant to section 114 or pursuant to section 101(d) of the Act. For purposes of determining the tax imposed by section 511, paragraph (a) of this section is applied using unrelated business taxable income. Except as provided in §1.199-7 (c)(2), the deduction under section 199 is not taken into account in computing any net operating loss or the amount of any net operating loss carryback or carryover.

(2) Examples. The following examples illustrate the application of this paragraph (b):

Example (1). X, a corporation that is not part of an expanded affiliated group (EAG) (as defined in §1.199-7), engages in production activities that generate QPAI and taxable income (without taking into account the deduction under this section and an NOL deduction) of $600 in 2010. During 2010, X incurs W-2 wages as defined in §1.199-2(e) of $300. X has an NOL carryover to 2010 of $500. X's deduction under this section for 2010 is $9 (.09 x (lesser of QPAI of $600 and taxable income of $100 ($600 taxable income - $500 NOL)). Because the wage limitation is $150 (50% x $300), X's deduction is not limited.

Example (2). (i) Facts. X, a corporation that is not part of an EAG, engages in production activities that generate QPAI and taxable income (without taking into account the deduction under this section and an NOL deduction) of $100 in 2010. X has an NOL carryover to 2010 of $500 that reduces its taxable income for 2010 to $0. X's deduction under this section for 2010 is $0 (.09 x (lesser of QPAI of $100 and taxable income of $0)).

Treas. Reg. §1.199-1

(ii) Carryover to 2011. X's taxable income for purposes of determining its NOL carryover to 2011 is $100. Accordingly, X's NOL carryover to 2011 is $400 ($500 NOL carryover to 2010 - $100 NOL used in 2010).

(c) Qualified production activities income. QPAI for any taxable year is an amount equal to the excess (if any) of the taxpayer's domestic production gross receipts (DPGR) (as defined in §1.199-3) over the sum of—

(1) The cost of goods sold (CGS) that is allocable to such receipts; and

(2) Other expenses, losses, or deductions (other than the deduction allowed under this section) that are properly allocable to such receipts. See §§1.199-3 and 1.199-4.

(d) Allocation of gross receipts.

(1) In general. A taxpayer must determine the portion of its gross receipts for the taxable year that is DPGR and the portion of its gross receipts that is non-DPGR. Applicable Federal income tax principles apply to determine whether a transaction is, in substance, a lease, rental, license, sale, exchange, or other disposition the gross receipts of which may constitute DPGR (assuming all the other requirements of §1.199-3 are met), whether it is a service the gross receipts of which may constitute non-DPGR, or some combination thereof. For example, if a taxpayer leases qualifying production property (QPP) (as defined in §1.199-3(j)(1)) and in connection with that lease, also provides services, the taxpayer must allocate its gross receipts from the transaction using any reasonable method that is satisfactory to the Secretary based on all of the facts and circumstances and that accurately identifies the gross receipts that constitute DPGR and non-DPGR.

(2) Reasonable method of allocation. Factors taken into consideration in determining whether the taxpayer's method of allocating gross receipts between DPGR and non-DPGR is reasonable include whether the taxpayer uses the most accurate information available; the relationship between the gross receipts and the method used; the accuracy of the method chosen as compared with other possible methods; whether the method is used by the taxpayer for internal management or other business purposes; whether the method is used for other Federal or state income tax purposes; the time, burden, and cost of using alternative methods; and whether the taxpayer applies the method consistently from year to year. Thus, if a taxpayer has the information readily available and can, without undue burden or expense, specifically identify whether the gross receipts derived from an item are DPGR, then the taxpayer must use that specific identification to determine DPGR. If a taxpayer does not have information readily available to specifically identify whether the gross receipts derived from an item are DPGR or cannot, without undue burden or expense, specifically identify whether the gross receipts derived from an item are DPGR, then the taxpayer is not required to use a method that specifically identifies whether the gross receipts derived from an item are DPGR.

(3) De minimis rules.

(i) DPGR. All of a taxpayer's gross receipts may be treated as DPGR if less than 5 percent of the taxpayer's total gross receipts are non-DPGR (after application of the exceptions provided in §1.199-3(l)(4)(i)(B), (l)(4)(iv)(A), (m)(1)(iii)(A), (n)(6)(i), and (o)(2) that may result in gross receipts being treated as DPGR). If the amount of the taxpayer's gross receipts that are non-DPGR equals or exceeds 5 percent of the taxpayer's total gross receipts, then, except as provided in paragraph (d)(3)(ii) of this section, the taxpayer is required to allocate all gross receipts between DPGR and non- DPGR in accordance with paragraph (d)(1) of this section. If a corporation is a member of an EAG, but is not a member of a consolidated group, then the determination of whether less than 5 percent of the taxpayer's total gross receipts

are non-DPGR is made at the corporation level. If a corporation is a member of a consolidated group, then the determination of whether less than 5 percent of the taxpayer's total gross receipts are non- DPGR is made at the consolidated group level. In the case of an S corporation, partnership, trust (to the extent not described in §1.199-9(d)) or estate, or other pass-thru entity, the determination of whether less than 5 percent of the pass-thru entity's total gross receipts are non-DPGR is made at the pass-thru entity level. In the case of an owner of a pass-thru entity, the determination of whether less than 5 percent of the owner's total gross receipts are non-DPGR is made at the owner level, taking into account all gross receipts of the owner from its other trade or business activities and the owner's share of the gross receipts of the pass-thru entity.

(ii) Non-DPGR. All of a taxpayer's gross receipts may be treated as non-DPGR if less than 5 percent of the taxpayer's total gross receipts are DPGR (after application of the exceptions provided in §1.199-3(i)(4)(ii), (l)(4)(iv)(B), (m)(1)(iii)(B), and (n)(6)(ii) that may result in gross receipts being treated as non-DPGR). If a corporation is a member of an EAG, but is not a member of a consolidated group, then the determination of whether less than 5 percent of the taxpayer's total gross receipts are DPGR is made at the corporation level. If a corporation is a member of a consolidated group, then the determination of whether less than 5 percent of the taxpayer's total gross receipts are DPGR is made at the consolidated group level. In the case of an S corporation, partnership, trust (to the extent not described in §1.199-9(d)) or estate, or other pass-thru entity, the determination of whether less than 5 percent of the pass-thru entity's total gross receipts are DPGR is made at the pass-thru entity level. In the case of an owner of a pass-thru entity, the determination of whether less than 5 percent of the owner's total gross receipts are DPGR is made at the owner level, taking into account all gross receipts of the owner from its other trade or business activities and the owner's share of the gross receipts of the pass-thru entity.

(4) Example. The following example illustrates the application of this paragraph (d):

Example. Example. X derives its gross receipts from the sale of gasoline refined by X within the United States and the sale of refined gasoline that X acquired by purchase from an unrelated person. If at least 5% of X's gross receipts are derived from gasoline refined by X within the United States (that qualify as DPGR if all the other requirements of §1.199-3 are met) and at least 5% of X's gross receipts are derived from the resale of the acquired gasoline (that do not qualify as DPGR), then X does not qualify for the de minimis rules under paragraphs (d)(3)(i) and (ii) of this section, and X must allocate its gross receipts between the gross receipts derived from the sale of gasoline refined by X within the United States and the gross receipts derived from the resale of the acquired gasoline. If less than 5% of X's gross receipts are derived from the resale of the acquired gasoline, then, X may either allocate its gross receipts between the gross receipts derived from the gasoline refined by X within the United States and the gross receipts derived from the resale of the acquired gasoline, or, pursuant to paragraph (d)(3)(i) of this section, X may treat all of its gross receipts derived from the sale of the refined gasoline as DPGR. If X's gross receipts attributable to the gasoline refined by X within the United States constitute less than 5% of X's total gross receipts, then, X may either allocate its gross receipts between the gross receipts derived from the gasoline refined by X within the United States and the gross receipts derived from the resale of the acquired gasoline, or, pursuant to paragraph (d)(3)(ii) of this section, X may treat all of its gross receipts derived from the sale of the refined gasoline as non-DPGR.

(e) Certain multiple-year transactions.

(1) Use of historical data. If a taxpayer recognizes and reports gross receipts from advance payments or other similar payments on a Federal income tax return for a taxable year,

then the taxpayer's use of historical data in making an allocation of gross receipts from the transaction between DPGR and non- DPGR may constitute a reasonable method. If a taxpayer makes allocations using historical data, and subsequently updates the data, then the taxpayer must use the more recent or updated data, starting in the taxable year in which the update is made.

(2) Percentage of completion method. A taxpayer using a percentage of completion method under section 460 must determine the ratio of DPGR and non-DPGR using a reasonable method that is satisfactory to the Secretary based on all of the facts and circumstances that accurately identifies the gross receipts that constitute DPGR. See paragraph (d)(2) of this section for the factors taken into consideration in determining whether the taxpayer's method is reasonable.

(3) Examples. The following examples illustrate the application of this paragraph (e):

Example (1). On December 1, 2007, X, a calendar year accrual method taxpayer, sells for $100 a one-year computer software maintenance agreement that provides for (i) computer software updates that X expects to produce in the United States, and (ii) customer support services. At the end of 2007, X uses a reasonable method that is satisfactory to the Secretary based on all of the facts and circumstances to allocate 60% of the gross receipts ($60) to the computer software updates and 40% ($40) to the customer support services. X treats the $60 as DPGR in 2007. At the expiration of the one-year agreement on November 30, 2008, no computer software updates are provided by X. Pursuant to paragraph (e)(1) of this section, because X used a reasonable method that is satisfactory to the Secretary based on all of the facts and circumstances to identify gross receipts as DPGR, X is not required to make any adjustments to its 2007 Federal income tax return (for example, by amended return) or in 2008 for the $60 that was properly treated as DPGR in 2007, even though no computer software updates were provided under the contract.

Example (2). X manufactures automobiles within the United States and sells 5-year extended warranties to customers. The sales price of the warranty is based on historical data that determines what repairs and services are performed on an automobile during the 5-year period. X sells the 5-year warranty to Y for $1,000 in 2007. Under X's method of accounting, X recognizes warranty revenue when received. Using historical data, X concludes that 60% of the gross receipts attributable to a 5-year warranty will be derived from the sale of parts (QPP) that X manufactures within the United States, and 40% will be derived from the sale of purchased parts X did not manufacture and non-qualifying services. X's method of allocating its gross receipts with respect to the 5-year warranty between DPGR and non-DPGR is a reasonable method that is satisfactory to the Secretary based on all of the facts and circumstances. Therefore, X properly treats $600 as DPGR in 2007.

Example (3). The facts are the same as in Example 2 except that in 2009 X updates its historical data. The updated historical data show that 50% of the gross receipts attributable to a 5-year warranty will be derived from the sale of parts (QPP) that X manufactures within the United States and 50% will be derived from the sale of purchased parts X did not manufacture and non-qualifying services. In 2009, X sells a 5-year warranty for $1,000 to Z. Under all of the facts and circumstances, X's method of allocation is still a reasonable method. Relying on its updated historical data, X properly treats $500 as DPGR in 2009.

Example (4). The facts are the same as in Example 2 except that Y pays for the 5- year warranty over time ($200 a year for 5 years). Under X's method of accounting, X recognizes each $200 payment as it is received. In 2009, X updates its historical data and the updated historical data show that 50% of the gross receipts attributable to a 5-year warranty will be derived from the sale of QPP that X manufactures within the United States

and 50% will be derived from the sale of purchased parts X did not manufacture and nonqualifying services. Under all of the facts and circumstances, X's method of allocation is still a reasonable method. When Y makes its $200 payment for 2009, X, relying on its updated historical data, properly treats $100 as DPGR in 2009.

T.D. 9263, 5/24/2006 .

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Treas. Reg. §1.199-3(l)(1)

(l) ▶ FTC ◀ Electricity, natural gas, or potable water.

(1) In general. DPGR include gross receipts derived from any lease, rental, license, sale, exchange, or other disposition of utilities produced by the taxpayer in the United States if all other requirements of this section are met. In the case of an integrated producer that both produces and delivers utilities, see paragraph (l)(4) of this section that describes certain gross receipts that do not qualify as DPGR.

(2) Natural gas. The term natural gas includes only natural gas extracted from a natural deposit and does not include, for example, methane gas extracted from a landfill. In the case of natural gas, production activities include all activities involved in extracting natural gas from the ground and processing the gas into pipeline quality gas.

(3) Potable water. The term potable water means unbottled drinking water. In the case of potable water, production activities include the acquisition, collection, and storage of raw water (untreated water), transportation of raw water to a water treatment facility, and treatment of raw water at such a facility. Gross receipts attributable to any of these activities are included in DPGR if all other requirements of this section are met.

(4) Exceptions.

(i) Electricity. Gross receipts attributable to the transmission of electricity from the generating facility to a point of local distribution and gross receipts attributable to the distribution of electricity to customers are non-DPGR.

(ii) Natural gas. Gross receipts attributable to the transmission of pipeline quality gas from a natural gas field (or, if treatment at a natural gas processing plant is necessary to produce pipeline quality gas, from a natural gas processing plant) to a local distribution company's citygate (or to another customer) are non-DPGR. Likewise, gross receipts of a local gas distribution company attributable to distribution from the

citygate to the local customers are non-DPGR.

(iii) Potable water. Gross receipts attributable to the storage of potable water after completion of treatment of the potable water, as well as gross receipts attributable to the transmission and distribution of potable water, are non-DPGR.

(iv) De minimis exception.

(A) DPGR. Notwithstanding paragraphs (l)(4)(i), (ii), and (iii) of this section, if less than 5 percent of a taxpayer's gross receipts derived from a sale, exchange, or other disposition of utilities are attributable to the transmission or distribution of the utilities and the storage of portable water after completion of treatment of the potable water, then the gross receipts derived from the lease, rental, license, sale, exchange, or other disposition of the utilities that are attributable to the transmission and distribution of the utilities and the storage of portable water after completion of treatment of the potable water may be treated as being DPGR (assuming all other requirements of this section are met). In the case of gross receipts derived from the lease, rental, license, sale, exchange, or other disposition of utilities that are received over a period of time (for example, a multi-year lease or installment sale), this de minimis exception is applied by taking into account the total gross receipts for the entire period derived (and to be derived) from the lease, rental, license, sale, exchange, or other disposition of the utilities. For purposes of the preceding sentence, if a taxpayer treats gross receipts as DPGR under this de minimis exception, then the taxpayer must treat the gross receipts recognized in each taxable year consistently as DPGR.

(B) Non-DPGR. If less than 5 percent of a taxpayer's gross receipts derived from a sale, exchange, or other disposition of utilities are DPGR, then the gross receipts derived from the sale, exchange, or other disposition of the utilities may be treated as non-DPGR. In the case of gross receipts derived from the lease, rental, license, sale, exchange, or other disposition of utilities that are received over a period of time (for example, a multiyear lease or installment sale), this de minimis exception is applied by taking into account the total gross receipts for the entire period derived (and to be derived) from the lease, rental, license, sale, exchange, or other disposition of the utilities. For purposes of the preceding sentence, if a taxpayer treats gross receipts as non-DPGR under this de minimis exception, then the taxpayer must treat the gross receipts recognized in each taxable year consistently as non-DPGR.

(5) Example. The following example illustrates the application of this paragraph (l):

Example. X owns a wind turbine in the United States that generates electricity and Y owns a high voltage transmission line that passes near X's wind turbine and ends near the system of local distribution lines of Z. X sells the electricity produced at the wind turbine to Z and contracts with Y to transmit the electricity produced at the wind turbine to Z who sells the electricity to

Treas. Reg. §1.199-3(l)(1)

customers using Z's distribution network. The gross receipts received by X from the sale of electricity produced at the wind turbine are DPGR. The gross receipts of Y derived from transporting X's electricity to Z are non-DPGR under paragraph (l)(4)(i) of this section. Likewise, the gross receipts of Z derived from distributing the electricity are non-DPGR under paragraph (l)(4)(i) of this section. If X made direct sales of electricity to customers in Z's service area and Z receives remuneration for the distribution of electricity, the gross receipts of Z are non-DPGR under paragraph (l)(4)(i) of this section. If X, Y, and Z are related persons (as defined in paragraph (b) of this section), then X, Y, and Z must allocate gross receipts among the production activities (that are DPGR), and the transmission and distribution activities (that are non-DPGR).

CA-IR-179

Ref: T-13, pages 24 and 25, Energy Tax Incentives Act of 2005.

Please provide a complete copy of all consultant reports, workpapers, analyses, projections, allocations, tax regulations and other documents relied upon by T-13 to evaluate the impact of the Energy Tax Incentives Act of 2005 upon the Company and to determine that tax depreciation on transmission plant will be increased by $80,000 in the tax year. The workpapers should set forth all computations, state all assumptions made, and explain the basis of such assumptions.

HELCO Response:

The Company has not undertaken any external or internal studies or analyses to determine the impact of the Energy Tax Incentives Act of 2005 ("2005 Energy Act"). However, the Company determined that the largest impact of the 2005 Energy Act is its effect on the depreciation of certain electric transmission property.

The 2005 Energy Act added Internal Revenue Code (IRC) §168(e)(3)(E)(vii) that treats certain electric transmission property originally placed in service after April 11, 2005, as MACRS 15-year property. The provision applies to any section 1245 property (as defined in IRC §1245(a)(3)) used in the transmission at 69 or more kilovolts of electricity for sale, the original use which commences after April 11, 2005 (IRC §168(e)(3)(vii)). Property placed in service on or before April 10, 2005 was treated as MACRS 20-year property.

Please refer to the attachments.

HAWAII ELECTRIC LIGHT COMPANY, INC.
Effect of Energy Tax Incentives Act of 2005 on Depreciation

Qualifying Property:
Electric Transmission Property (69KV or more)
Placed in Service After April 11, 2005

	COST (A)	[1] MACRS 15-Year Tax Depreciation (new life)	[2] MACRS 20-Year Tax Depreciation (old life)	[1]-[2] Incremental Increase in Tax Depreciation
VINTAGE 2005				
49.14 Transmission	106,479	10,116 (B)	7,687 (D)	2,429
VINTAGE 2006				
49.14 Transmission	6,165,370	308,269 (C)	231,201 (E)	77,067
TOTALS	6,271,849	318,384	238,888	79,496

(A) Source: Tax Depreciation Report
(B) Based on 15-year MACRS table, recovery year 2 rate of 9.5%
(C) Based on 15-year MACRS table, recovery year 1 rate of 5%
(D) Based on 20-year MACRS table, recovery year 2 rate of 7.219%
(E) Based on 20-year MACRS table, recovery year 1 rate of 3.75%

IRC §168(e)(3)

Internal Revenue Code

SUBTITLE A--INCOME TAXES (Sections 1 to 1564)
CHAPTER 1--Normal taxes and surtaxes (Sections 1 to 1400T)
SUBCHAPTER B--Computation of Taxable Income (Sections 61 to 291)
PART VI--Itemized Deductions for Individuals and Corporations (Sections 161 to 199)
Sec. 168. Accelerated Cost Recovery System
168(e) Classification Of Property
168(e)(3) Classification Of Certain Property

(3) Classification Of Certain Property

(A) 3-year Property

The term "3-year property" includes--

(i) any race horse which is more than 2 years old at the time it is placed in service,

(ii) any horse other than a race horse which is more than 12 years old at the time it is placed in service, and

(iii) any qualified rent-to-own property.

(B) 5-year Property

The term "5-year property" includes--

(i) any automobile or light general purpose truck,

(ii) any semi-conductor manufacturing equipment,

(iii) any computer-based telephone central office switching equipment,

(iv) any qualified technological equipment,

(v) any section 1245 property used in connection with research and experimentation, and

(vi) any property which--

IRC §168(e)(3)

(I) is described in subparagraph (A) of section 48(a)(3) (or would be so described if "solar or wind energy" were substituted for "solar energy" in clause (i) thereof and the last sentence of such section did not apply to such subparagraph),

(II) is described in paragraph (15) of section 48(l) (as in effect on the day before the date of the enactment of the Revenue Reconciliation Act of 1990) and is a qualifying small power production facility within the meaning of section 3(17)(C) of the Federal Power Act (16 U.S.C. 796(17)(C)), as in effect on September 1, 1986, or

(III) is described in section 48(l)(3)(A)(ix) (as in effect on the day before the date of the enactment of the Revenue Reconciliation Act of 1990).

Nothing in any provision of law shall be construed to treat property as not being described in clause (vi)(I) (or the corresponding provisions of prior law) by reason of being public utility property (within the meaning of section 48(a)(3)).

(C) 7-year Property

The term "7-year property" includes--

(i) any railroad track, and

(ii) any motorsports entertainment complex,

(iii) any Alaska natural gas pipeline,

(iv) any natural gas gathering line the original use of which commences with the taxpayer after April 11, 2005, and

(v) any property which--

(I) does not have a class life, and

(II) is not otherwise classified under paragraph (2) or this paragraph.

(D) 10-year Property

The term "10-year property" includes--

(i) any single purpose agricultural or horticultural structure (within the meaning of subsection i(13)), and

IRC §168(e)(3)

(ii) any tree or vine bearing fruit or nuts.

(E) 15-year Property

The term "15-year property" includes--

(i) any municipal wastewater treatment plant,

(ii) any telephone distribution plant and comparable equipment used for 2-way exchange of voice and data communications,

(iii) any section 1250 property which is a retail motor fuels outlet (whether or not food or other convenience items are sold at the outlet), and

(iv) any qualified leasehold improvement property placed in service before January 1, 2006,

(v) any qualified restaurant property placed in service before January 1, 2006,

(vi) initial clearing and grading land improvements with respect to gas utility property,

(vii) any section 1245 property (as defined in section 1245(a)(3)) used in the transmission at 69 or more kilovolts of electricity for sale and the original use of which commences with the taxpayer after April 11, 2005, and

(viii) any natural gas distribution line the original use of which commences with the taxpayer after April 11, 2005, and which is placed in service before January 1, 2011.

(F) 20-year Property-

The term '20-year property' means initial clearing and grading land improvements with respect to any electric utility transmission and distribution plant.

IRC §1245(a)(3)

Internal Revenue Code

SUBTITLE A--INCOME TAXES (Sections 1 to 1564)
CHAPTER 1--Normal taxes and surtaxes (Sections 1 to 1400T)
SUBCHAPTER P--Capital Gains and Losses (Sections 1201 to 1298)
PART IV--Special Rules for Determining Capital Gains and Losses (Sections 1231 to 1260)
Sec. 1245. Gain From Dispositions Of Certain Depreciable Property
1245(a) General Rule
1245(a)(3) Section 1245 Property

(3) Section 1245 Property

[Editor's Note: Pub. L. 109-58, Sec. 1331(b)(2), amended Sec. 1245(a)(3)(C), by inserting ",179D" after "179C", effective for property placed in service after December 31, 2005.]

For purposes of this section, the term "section 1245 property" means any property which is or has been property of a character subject to the allowance for depreciation provided in section 167 and is either--

(A) personal property,

(B) other property (not including a building or its structural components) but only if such other property is tangible and has an adjusted basis in which there are reflected adjustments described in paragraph (2) for a period in which such property (or other property)--

(i) was used as an integral part of manufacturing, production, or extraction or of furnishing transportation, communications, electrical energy, gas, water, or sewage disposal services,

(ii) constituted a research facility used in connection with any of the activities referred to in clause (i), or

(iii) constituted a facility used in connection with any of the activities referred to in clause (i) for the bulk storage of fungible commodities (including commodities in a liquid or gaseous state),

(C) so much of any real property (other than any property described in subparagraph (B)) which has an adjusted basis in which there are reflected adjustments for amortization under section 169, 179,179A, 179B, 179C, 179D, 185, 188 (as in effect before its repeal by the Revenue Reconciliation Act of 1990), 190, 193, or 194[,]

(D) a single purpose agricultural or horticultural structure (as defined in section 168(i)(13),

(E) a storage facility (not including a building or its structural components) used in connection

IRC §1245(a)(3)

with the distribution of petroleum or any primary product of petroleum, or

(F) any railroad grading or tunnel bore (as defined in section 168(e)(4)).

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Ref: T-14, pages 3-4, & HELCO-WP-1401 (Plant Additions).

The referenced testimony generally describes the approach used to estimate 2006 plant additions, as detailed on HELCO-WP-1401. Please provide the following:

a. Please confirm that HELCO-WP-1401 was premised on an early-2006 view of construction project activity expected to be completed and in-service during 2006. If this cannot be confirmed, please explain.

b. Does the Company periodically review the status of the individual construction projects (see HELCO-WP-1401), in order to reassess completion dates based on updated information such as permitting, design, material and construction issues? Please explain.

c. Please update HELCO-WP-1401 to reflect the current status of individual projects and expectation for completion in 2006 vs. slippage into 2007.

d. Referring to part (c) of this information request, please provide a narrative description of any change in estimated cost or completion dates that individually impact 2006 plant additions by $100,000 or more.

HELCO Response:

a. Yes. The projects proposed in the 2006 capital budget, which was prepared in 2005, was reviewed in the April/May 2006 timeframe. Based on the information available at that time, the forecasted 2006 plant additions was revised to reflect projects that were forecasted to be placed in-service in 2006.

b. Yes. The individual assigned to the project monitors the status and updates the project files based on the forecast for the project.

c. HELCO-WP-1401 has been revised to reflect the current status of the projects. See Attachment 1 of this response.

d. See Attachment 2 of this response.

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2006 PLANT ADDITIONS
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	A	B	C	D	E	G	H
	Function	Proj No	Project Description	Initial Plant Addition Date	Status	Current Plant Addition Date	Notes
1	D-Meters	H0000853	AMR - Turtle Meters & Eqpt	2006-12	on-going	2006 - 12	
2	D-Meters	H1001000	PURCHASE NEW KWH METERS	2006-12	on-going	2006 - 12	
3	**D-Meters Total**						
4	D-Poles	H0000444	Palani 12KV UG	2006-10	on-schedule	2006 - 12	
5	D-Poles	H0000700	Sunrise Ridge Ph 2 1	2008-12	on-schedule	2006 - 12	
6	D-Poles	H0000705	Hawi Conv Ph 5	2006-12	on-schedule	2006 - 12	
7	D-Poles	H0000803	RPL PRI Kealoala Rd.	2007-12	on-schedule	2006 - 12	
8	D-Poles	H0000835	Puueo 11 Regulators	2006-12	on-schedule	2006 - 8	
9	D-Poles	H0000928	Kapoho Vacation Land Rpl	2006-12	on-schedule	2006 - 12	
10	D-Poles	H0000933	Kukuihaele Regulators	2006-10	complete	04/13/05	
11	D-Poles	H0001146	RPR Kona Palisades UG Ph 3	2006-2	on-schedule	2006 - 11	
12	D-Poles	H0001177	Pole Restoration	2006-12	on-going	2006 - 12	
13	D-Poles	H0001180	Replace Old Service Conduct	2006-12	on-going	2006 - 12	
14	D-Poles	H0001264	RPL Ancs Puako-Wailea Rd	2006-6	complete	02/08/06	
15	D-Poles	H0001289	Mark Lau	2006-3	on-schedule	2006 - 12	
16	D-Poles	H0001301	Victoria Nuniez	2006-2	complete	02/10/06	
17	D-Poles	H0001352	Distribution Automation	2006-12	on-going	2006 - 12	
18	D-Poles	H0001359	Palisades Ph 4	2006-12	delayed	2007 - 12	
19	D-Poles	H0001365	Puwaa Hiluhilu	2006-12	on-schedule	2006 - 12	
20	D-Poles	H0001366	Ainako Conv Ph 2	2006-11	delayed	2007 - 12	
21	D-Poles	H0001379	Hawi Conversion Tsf	2006-06	delayed	2007 - 6	
22	D-Poles	H0011000	Unforeseeable UG Cust Req	2006-12	on-going	2006 - 12	
23	D-Poles	H1006000	POLE LINE REPL & RELOC	2006-12	on-going	2006 - 12	
24	D-Poles	H1007000	MINOR OTHER OH ADDITIONS	2006-12	on-going	2006 - 12	
25	D-Poles	H1013000	MINOR OH LINE CONVERSIONS	2006-12	on-going	2006 - 12	
26	D-Poles	H1015000	MINOR CABLE REPLACEMENT	2006-12	on-going	2006 - 12	
27	D-Poles	H1017000	MINOR UG EXTN BELOW 20000	2006-12	on-going	2006 - 12	
28	D-Poles	H3521000	SSPP Requests	2006-12	on-going	2006 - 12	
29	D-Poles	H4750000	OTHER UG ADDITIONS	2006-12	on-going	2006 - 12	
30	**D-Poles Total**						
31	D-Land						
32	**D-Land Total**						
33	D-ROW	H1009000	MINOR R/W SURVEY	2006-12	on-going	2006 - 12	
34	**D-ROW Total**						
35	D-Struc & Sub	H0000010	Battery Replacement	2006-12	on-going	2006 - 12	
36	D-Struc & Sub	H0000852	Keauhou UFR & Supy	2006-3	complete	01/30/06	
37	D-Struc & Sub	H0001128	RPL WAIAU SUB	2006-12	complete	02/21/06	
38	D-Struc & Sub	H0001186	Ainaloa Sub Xfmr Upgrade	2006-09	on-schedule	2006 - 12	
39	D-Struc & Sub	H0001190	Undervolt Loadshed-Block 1	2006-3	on-schedule	2006 - 9	
40	D-Struc & Sub	H0001191	Undervolt Loadshed-Block 2	2006-8	on-schedule	2006 - 9	
41	D-Struc & Sub	H0001192	Undervolt Loadshed-Block 3	2006-8	on-schedule	2006 - 9	
42	D-Struc & Sub	H0001193	Undervolt Loadshed-Block 4	2006-3	complete	04/01/06	
43	D-Struc & Sub	H0001194	Undervolt Loadshed-Block 5	2006-8	on-schedule	2006 - 9	
44	D-Struc & Sub	H0001200	Honomu Sub Safety Mod	2006-08	complete	07/14/06	
45	D-Struc & Sub	H0001334	Kuakini Sub 2 69kV Drop	2006-2	complete	07/24/06	
46	D-Struc & Sub	H0001361	Komohana Sub Xfmr Upgrade	2006-11	on-schedule	2006 - 11	
47	D-Struc & Sub	H0001362	Papaaloa Sub Xfmr Upgrade		cancelled		
48	D-Struc & Sub	H0001368	Kaloko #2 Sub	2006-10	on-schedule	2006 - 12	
49	D-Struc & Sub	H0001377	Hawi, Kaloko Sub Tsf Upgrade	2006-06	delayed	2007 - 7	
50	D-Struc & Sub	H1012000	UNIT SUBSTATION PURCHASE	2006-12	on-going	2006 - 12	
51	D-Struc & Sub	H1016000	MINOR DISTR SUB ADD	2006-12	on-going	2006 - 12	
52	D-Struc & Sub	H3404000	Substation Equip Repl	2006-12	on-going	2006 - 12	
53	D-Struc & Sub	H3422000	SUBSTN BATTERY BANK REPL	2006-12	on-going	2006 - 12	
54	**D-Struc & Sub Total**						
55	D-Svcs	H0000955	Mauna Lani Res II	2006-12	on-schedule	2006 - 8	

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	A	B	C	D	E	G	H
	Function	Proj No	Project Description	Initial Plant Addition Date	Status	Current Plant Addition Date	Notes
56	D-Svcs	H0001235	Iolani S/D Inc 4 Ph 1	2005-12	complete	08/02/06	
57	D-Svcs	H0001249	Alii Heights Unit 2 Ph 1 S/D	2005-10	complete	01/13/06	
58	D-Svcs	H0001262	CH DWS Kaieiei Well	2006-11	on-schedule	2006 - 10	
59	D-Svcs	H0001265	Kohala Ranch PH IV	2006-6	complete	01/13/06	
60	D-Svcs	H0001270	Manini'owali Offsite	2006-3	on-schedule	2006 - 10	
61	D-Svcs	H0001272	SSPP 753-Granahan	2006-6	complete	02/09/06	
62	D-Svcs	H0001298	Regina Kaneakua	2006-1	complete	05/01/06	
63	D-Svcs	H0001299	SSPP Unit #796-Camp	2006-1	complete	08/01/06	
64	D-Svcs	H0001311	Wohlschlagel-SSPP Unit #854	2006-2	complete	08/01/06	
65	D-Svcs	H0001313	Halii Kai	2006-12	on-schedule	2006 - 12	
66	D-Svcs	H0001316	SH KULANI WASTEWATER TRE	2006-1	complete	01/23/06	
67	D-Svcs	H0001320	SSPP Unit #858 - Arnold	2006-1	complete	02/27/06	
68	D-Svcs	H0001329	Waikoloa Beach Marriott	2006-4	on-schedule	2006 - 12	
69	D-Svcs	H0001332	Raymond Kobayashi	2006-8	on-hold		
70	D-Svcs	H0001333	Kuakini Sub 2 12kV UG	2006-6	on-schedule	2006 - 12	
71	D-Svcs	H0001338	SSPP 867 - Camacho	2005-12	complete	01/11/06	
72	D-Svcs	H0001339	SSPP 826 - Riordan	2005-12	complete	01/09/06	
73	D-Svcs	H0001342	HUALALAI PARCEL 10A	2005-12	complete	01/11/06	
74	D-Svcs	H0001360	Kuakini Distr & Svcs	2006-12	on-schedule	2006 - 12	
75	D-Svcs	H0001369	Kaloko #2 Trans/SwGear 12KV UG	2006-10	on-schedule	2006 - 10	
76	D-Svcs	H0001370	Waikoloa Beach Dr Ph 1	2006-07	delayed	2008 - 5	
77	D-Svcs	H0007000	Unforeseeable OH Cust Req	2006-12	on-going	2006 - 12	
78	D-Svcs	H1000000	MINOR OH SERVICES	2006-12	on-going	2006 - 12	
79	D-Svcs	H1003000	MINOR UG SERVICES	2006-12	on-going	2006 - 12	
80	D-Svcs	H1008000	MINOR OH EXTN BELOW 20000	2006-12	on-going	2006 - 12	
81	**D-Svcs Total**						
82	D-Trfrmrs	H1002000	PURCH TSF AND RELATED EQ	2006-12	on-going	2006 - 12	
83	**D-Trfrmrs Total**						
84	G-Comm	H0000176	Comm Site Air Conditioning	2006-12	on-going	2006 - 12	
85	G-Comm	H0000455	HRD Comm Link	2006-4	complete	05/25/06	
86	G-Comm	H0000456	HRD Supy	2006-4	complete	05/25/06	
87	G-Comm	H0000496	Palani Supy	2006-11	delayed	2007 - 5	
88	G-Comm	H0000646	Hawi Basestation	2006-12	on-schedule	2006 - 12	
89	G-Comm	H0000726	Waiau Plant Comm Link	2006-10	on-schedule	2006 - 10	
90	G-Comm	H0000730	Hawaiian Paradise Park Supy	2006-06	complete	12/28/05	
91	G-Comm	H0001033	COH MW Upgrade-Hilo Base	2006-03	on-schedule	2006 - 11	
92	G-Comm	H0001034	COH MW Upgrade-Kulani Cone	2006-03	on-schedule	2006 - 11	
93	G-Comm	H0001035	COH MW Upgrade-Naalehu Past	2006-03	on-schedule	2006 - 11	
94	G-Comm	H0001036	COH MW Upgrade-South Point	2006-03	on-schedule	2006 - 11	
95	G-Comm	H0001037	COH MW Upgrade-Ohia Mill	2006-03	on-schedule	2006 - 11	
96	G-Comm	H0001038	COH MW Upgrade-Hill Plant	2006-06	on-schedule	2006 - 11	
97	G-Comm	H0001063	Kan to Shipman Fiber	2006-3	on-schedule	2006 - 9	
98	G-Comm	H0001195	MW Radio Repl-Kaumana - Puna	2006-11	on-schedule	2006 - 11	
99	G-Comm	H0001294	Orchid Direct Transfer Trip		cancelled		
100	G-Comm	H0001356	Radio Console Upgrade	2006-12	on-schedule	2006 - 11	
101	G-Comm	H0001364	Hilo to Kaumana MW Upgrade	2006-07	on-schedule	2006 - 12	
102	G-Comm	H0001367	Router Upgrade	2006-06	on-schedule	2006 - 12	
103	G-Comm	H0001373	Keahole SS Mobile Base	2006-06	Closed to fund higher priority		
104	G-Comm	H0001375	N Kohala Fiber Loop	2006-08	delayed	2007 - 7	
105	G-Comm	H0001378	Kailua to Kahaluu MW Upgrade	2006-06	complete	08/10/06	
106	G-Comm	H4800000	MINOR COMMUNICATIONS FAC	2006-12	on-going	2006 - 12	
107	G-Comm	H4818000	Delta Mobile Radio	2006-12	on-going	2006 - 12	
108	**G-Comm Total**						
109	G-Furn	H0000334	Energy Svcs Ofc Furniture	2006-12	on-going	2006 - 12	
110	G-Furn	H0001414	Office Furn & Equip	2006-12	on-going	2006 - 12	

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	A	B	C	D	E	G	H
	Function	Proj No	Project Description	Initial Plant Addition Date	Status	Current Plant Addition Date	Notes
111	G-Furn	H5101000	CUST SVC DEPT OFFICE FURN	2006-12	on-going	2006 - 12	
112	G-Furn	H5102000	ACCTG DEPT OFFICE FURNIT	2006-12	on-going	2006 - 12	
113	G-Furn	H5103000	ENGR DEPT OFFICE FURNIT	2006-12	on-going	2006 - 12	
114	G-Furn	H5104000	DISTR DEPT OFFICE FURNIT	2006-12	on-going	2006 - 12	
115	G-Furn	H5105000	PROD DEPT OFFICE FURNIT	2006-12	on-going	2006 - 12	
116	G-Furn	H5106000	ADMIN DEPT OFFICE FURNIT	2006-12	on-going	2006 - 12	
117	**G-Furn Total**						
118	G-Info Sys	H0000188	Prod Dept PC Purchase	2006-12	on-going	2006 - 12	
119	G-Info Sys	H0000335	Energy Svcs PC Purchase	2006-12	on-going	2006 - 12	
120	G-Info Sys	H0000462	HELCO Lan/Wan	2006-08	on-schedule	2006 - 12	
121	G-Info Sys	H0000469	Computer Purchase-Admin	2006-03	delayed	2010 - 6	
122	G-Info Sys	H0000941	Customer Info System Repl	2008-03	on-schedule	2008 - 3	
123	G-Info Sys	H0001131	Distribution PC Purchases	2006-12	on-going	2006 - 12	
124	G-Info Sys	H0001148	Kanoelehua Operations Center Server	2006-06	on-schedule	2006 - 8	
125	G-Info Sys	H0001409	Equipment for CBT	2006-12	on-going	2006 - 12	
126	G-Info Sys	H0001416	Computer Upgrades	2006-12	on-going	2006 - 12	
127	G-Info Sys	H5125000	ACCTG DEPT PC PURCHASE	2006-12	on-going	2006 - 12	
128	G-Info Sys	H5126000	ENGR DEPT PC PURCHASE	2006-12	on-going	2006 - 12	
129	G-Info Sys	H5129000	CUST SVC PC PURCHASE	2006-12	on-going	2006 - 12	
130	**G-Info Sys Total**						
131	G-S&I	H0000672	Main Ofc Bldg Improvements	2006-12	on-going	2006 - 12	
132	G-S&I	H0000678	Security Building and Facili	2006-12	on-going	2006 - 12	
133	G-S&I	H0000682	Dispatch Area Modify		cancelled		
134	G-S&I	H0001171	Pave Kona Baseyard	2006-12	on-schedule	2006 - 11	
135	G-S&I	H0001172	Kona Fire Sprinkler System	2006-12	on-schedule	2006 - 12	
136	G-S&I	H0001173	Pave Waimea Parking Area	2006-12	on-schedule	2006 - 11	
137	G-S&I	H0001174	Pave Backyard Waimea		cancelled		
138	G-S&I	H0001175	Convert Production Warehouse	2006-12	on-schedule	2006 - 11	
139	G-S&I	H0001176	Enclosed Office Tsf Shop	2006-12	on-schedule	2006 - 11	
140	G-S&I	H0001181	Waimea Emergency Generator	2006-12	on-schedule	2006 - 12	
141	G-S&I	H0001182	Building 6 Structure Upgrade	2006-12	on-schedule	2006 - 11	
142	G-S&I	H0001350	30 day PCB Storage Area Hilo		cancelled		
143	G-S&I	H0001351	Technical Roof Extension		cancelled		
144	G-S&I	H0001357	Kanoelehua Camera System Upgrade		cancelled		
145	G-S&I	H0001412	Safety Office Renovation	2006-04	on-schedule	2006 - 12	
146	G-S&I	H4900000	MINOR GENERAL PLANT	2006-12	on-going	2006 - 12	
147	**G-S&I Total**						
148	G-T&E	H0000229	PC Tools	2006-09	on-schedule	2006 - 9	
149	G-T&E	H0000295	Engr CADD Wrkstation Kona	2006-09	on-schedule	2006 - 9	
150	G-T&E	H0000296	Engr CADD Wrkstation Hilo	2006-09	on-schedule	2006 - 9	
151	G-T&E	H0000333	Energy Svcs Tools & Equip	2006-12	on-going	2006 - 12	
152	G-T&E	H0000532	AED Program - Equip Purchase		cancelled		
153	G-T&E	H0000615	Replace UST-Kailua		cancelled		
154	G-T&E	H0000924	Field Service Handhelds	2006-06	delayed	2008 - 11	
155	G-T&E	H0001141	Crimp Tools	2006-12	on-going	2006 - 12	
156	G-T&E	H0001167	G-Tech Upgrade to FRAMME	2006-09	on-schedule	2006 - 9	
157	G-T&E	H0001169	West HI Sub Trailer	2006-12	on-schedule	2006 - 12	
158	G-T&E	H0001228	PV Replacements	2006-12	on-going	2006 - 12	
159	G-T&E	H0001344	UPS Upgd Hilo Base Yard	2006-2	complete	07/14/06	
160	G-T&E	H0001347	Three phase recording voltmeter	2006-12	on-schedule	2006 - 12	
161	G-T&E	H0001348	Single phase Recording voltmeter	2006-12	on-schedule	2006 - 12	
162	G-T&E	H0001349	Power Factor Test Set	2006-12	on-schedule	2006 - 3	
163	G-T&E	H0001354	mini mobile sub	2006-12	on-schedule	2006 - 11	
164	G-T&E	H0001384	Manlifts (2) for Hilo and Keahole	2006-12	on-going	2006 - 12	
165	G-T&E	H0001385	Maint Shop Drill Press	2006-12	complete	06/14/06	

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	A	B	C	D	E	G	H
	Function	Proj No	Project Description	Initial Plant Addition Date	Status	Current Plant Addition Date	Notes
166	G-T&E	H0001407	Visitors Center	2006-12	on-hold		
167	G-T&E	H0001410	Electrical Hazard Simulator		cancelled		
168	G-T&E	H0001411	Respirator Program-Equip	2006-12	on-going	2006 - 12	
169	G-T&E	H0001415	Records Management	2006-12	on-schedule	2006 - 12	
170	G-T&E	H5000000	ACCTG DEPT TOOLS & EQUIP	2006-12	on-going	2006 - 12	
171	G-T&E	H5002000	CUST SVC DEPT TOOLS & EQUIP	2006-12	on-going	2006 - 12	
172	G-T&E	H5003000	ENGR DEPT TOOLS & EQUIP	2006-12	on-going	2006 - 12	
173	G-T&E	H5004000	DISTR DEPT TOOLS & EQUIP	2006-12	on-going	2006 - 12	
174	G-T&E	H5005000	ADMIN DEPT TOOLS & EQUIP	2006-12	on-going	2006 - 12	
175	**G-T&E Total**						
176	P-Land	H0000655	Keahole Land Rezoning	2006-12	complete	05/02/06	
177	**P-Land Total**						
178	P-Other	H0000059	Lalamilo Tools & Equip	2006-12	on-schedule	2006 - 12	
179	P-Other	H0000509	CT2 Carbo Blast Modification (O&M)		transferred to O&M		
180	P-Other	H0000679	Security Plants	2006-12	on-going	2006 - 12	
181	P-Other	H0000932	Sheraton Keauhou Bay CHP	2007-12	on-schedule	2007 - 12	
182	P-Other	H0001158	CT-1 Low Smoke Fuel Nozzles (O&M)		transferred to O&M		
183	P-Other	H0001227	Customer Assistance Capital Projects	2007-12	on-going	2011 - 11	
184	P-Other	H0001256	Pier 3 Fuel Pipeline Repl	2006-02	complete	05/01/06	
185	P-Other	H0001386	Keahole CT Sound Enclos	2006-09	on-schedule	2006 - 11	
186	P-Other	H0001388	Keahole Water Treatmnt HMI Replacement (O&M)		transferred to O&M		
187	P-Other	H0001394	Kea CT-2 Governor Controls	2006-10	on-schedule	2006 - 11	
188	P-Other	H3126000	Keahole CT4 Combustion Turbine	2006-12	on-going	2006 - 12	
189	P-Other	H3164000	Keahole CT5 Combustion Turbine	2006-12	on-going	2006 - 12	
190	P-Other	DHEINZ02	Keahole CT-2/4/5 Safety Barriers	2006-12	on-schedule	2006 - 11	1
191	P-Other	DHEINZ03	Keahole Acoustic System		cancelled		
192	P-Other	DHEINZ04	Keahole CT2 Black Start	2006-12	on-schedule	2006 - 10	2
193	P-Other	DHEINZ06	Keahole Fire Alarm Connection	2006-12	on-schedule	2006 - 11	3
194	P-Other	DHEINZ07	Keahole CT4/5 CO2 System Upgrade		cancelled		
195	P-Other	H5001000	PROD DEPT TOOLS & EQUIP	2006-12	on-going	2006 - 12	
196	**P-Other Total**						
197	P-Steam	H0000520	Hill Plant Demineralizer	2006-12	on-schedule	2006 - 12	
198	P-Steam	H0000613	Puna Boiler Controls Upgrade	2006-12	delayed	2008 - 11	
199	P-Steam	H0000698	Predictive Maint Program	2006-12	on-going	2006 - 12	
200	P-Steam	H0000706	Puna Service Water System	2007-12	on-schedule	2007 - 9	
201	P-Steam	H0000863	Puna Day Tank Modification	2006-08	complete	08/02/06	
202	P-Steam	H0000864	Puna Fan Enclosures	2006-08	complete	12/15/03	
203	P-Steam	H0000983	Shipman Controls-Fld Wiring	2008-12	on-schedule	2008 - 11	
204	P-Steam	H0001066	Puna Septic System	2006-02	on-schedule	2006 - 12	
205	P-Steam	H0001102	Shipman PIG Station & Pumps	2006-06	on-schedule	2006 - 11	
206	P-Steam	H0001135	Shipman Vibration Monitr Eqp	2006-12	on-schedule	2006 - 8	
207	P-Steam	H0001147	Shipman Plant Lighting	2007-12	on-schedule	2007 - 11	
208	P-Steam	H0001149	Shipman Solid State Exciter	2006-11	on-schedule	2006 - 11	
209	P-Steam	H0001151	Shipman Operator Enclosures	2006-11	on-schedule	2006 - 11	
210	P-Steam	H0001156	Hill 5 Asset Optimization	2008-12	on-schedule	2008 - 12	
211	P-Steam	H0001157	Hill 6 Asset Optimization	2008-12	on-schedule	2008 - 12	
212	P-Steam	H0001159	Ship 3 Asset Optimization	2008-12	on-schedule	2008 - 12	
213	P-Steam	H0001160	Ship 4 Asset Optimization	2008-12	on-schedule	2008 - 12	
214	P-Steam	H0001163	Puna Stm Turb Governr Replac	2006-12	delayed	2007 - 11	
215	P-Steam	H0001164	Puna Asset Optimization	2008-12	on-schedule	2008 - 12	
216	P-Steam	H0001330	Hill 5 Battery Bank	2006-10	on-schedule	2006 - 10	
217	P-Steam	H0001387	Hill 6 Hydrogen Dryer and Control Panel (O&M)		transferred to O&M		
218	P-Steam	H0001389	Pipeline Monitor	2006-06	on-schedule	2006 - 11	
219	P-Steam	H0001390	Hill 6 Blr Waterwall/Generating Retubing	2006-10	delayed	2007 - 11	
220	P-Steam	H0001391	Hill 6 Blr Condenser Retubing/Rebundling	2006-10	delayed	2007 - 1	

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UPDATES

	A	B	C	D	E	G	H
	Function	Proj No	Project Description	Initial Plant Addition Date	Status	Current Plant Addition Date	Notes
221	P-Steam	H0001392	Hill 6 Blr VFD Upgrades (O&M)	transferred to O&M			
222	P-Steam	H0001393	Shipman Boiler Feed Pumps (cancel)	cancelled			
223	P-Steam	H0001433	Shipman BFW Motors	2006-12	on-schedule	2006 - 11	
224	P-Steam	DHEINZ01	Hill 5 Sootblower	2007-11	on-schedule	2007 - 11	4
225	P-Steam	DHEINZ26	Puna Drainage	2006-12	on-schedule	2006 - 11	5
226	P-Steam	H1010000	POWER PLANT ADDITIONS	2006-12	on-going	2006 - 12	
227	P-Steam	H1019000	MISC ENVIRON & OSHA PROJECTS	2006-12	on-going	2006 - 12	
228	P-Steam	H1020000	POWER STATION ADDITIONS	2006-12	on-going	2006 - 12	
229	P-Steam	H3196000	KEAHOLE 18MW ST ADDITION	2009-10	on-schedule	2010 - 4	6
230	**P-Steam Total**						
231	T	H0000442	Palani Substation	2006-10	on-schedule	2006 - 12	
232	T	H0000443	Palani 69KV Drop	2006-10	on-schedule	2006 - 12	
233	T	H0000449	Waikoloa Pump Sub	2006-10	on-schedule	2006 - 12	
234	T	H0000450	Waikoloa Pump 69KV	2006-10	on-schedule	2006 - 12	
235	T	H0000451	Waikoloa Pump 12KV UG	2006-10	on-schedule	2006 - 12	
236	T	H0000452	Waikoloa Well #8 OH 12KV	2006-10	on-schedule	2006 - 10	
237	T	H0000454	HRD Switching Station	2006-4	complete	05/25/06	
238	T	H0000650	Kukio 69KV UG Conversion	2009-10	on-going	2010 - 12	
239	T	H0000687	Substation Fencing	2006-12	on-going	2006 - 12	
240	T	H0000725	Queen K-Kaiwi-Palani 69KV	2006-12	on-schedule	2006 - 12	
241	T	H0000784	Saddle Road Realign 69KV	2006-11	on-schedule	2006 - 11	
242	T	H0000801	Mamalahoa Hwy. Imp.	2006-12	on-schedule	2006 - 12	
243	T	H0000919	Puna Sw Sta - Cir Switcher	2006-06	on-schedule	2006 - 11	
244	T	H0001004	RPR Reconductor 7200	2008-12	on-schedule	2008 - 12	
245	T	H0001047	Waimea-Ouli Recon. 7300 Line	2007-08	on-schedule	2007 - 12	
246	T	H0001051	CH KILAUEA CORRIDOR-SGNL	2006-11	on-schedule	2006 - 11	
247	T	H0001104	Breaker Maintenance #2	2006-01	Transferred to another project		
248	T	H0001187	Dist Relay Upgd-Line 6600	2006-06	on-schedule	2006 - 12	
249	T	H0001188	Dist Relay Upgd-Pohoiki	2006-06	on-schedule	2006 - 12	
250	T	H0001189	Dist Relay Upgd-Puna	2006-06	on-schedule	2006 - 12	
251	T		Apollo 69KV Line Drops	2006-06	on-schedule	2007 - 3	
252	T	H0001203	Apollo Kamaoa Substation	2006-06	on-schedule	2007 - 3	
253	T	H0001204	Apollo Kamaoa to S PT MW	2006-06	on-schedule	2007 - 2	
254	T	H0001205	Apollo SCADA at Kamaoa	2006-06	on-schedule	2007 - 2	
255	T	H0001207	Apollo Kilauea Relay Upgd	2006-06	on-schedule	2006 - 10	
256	T	H0001208	Apollo Keatia Relay Upgd	2006-06	on-schedule	2006 - 9	
257	T	H0001331	13.8KV Breakers in Kan Bldg	2006-12	complete	07/12/06	
258	T	H0001353	KPF Switch Upgrades	2006-12	on-schedule	2006 - 10	
259	T	H0001355	SPCC improvements	cancelled			
260	T	H0001371	Waimea 7201 Breaker Repl	2006-06	complete	08/10/06	
261	T	H0001372	Waimea 7301 Breaker Repl	2006-06	on-schedule	2006 - 8	
262	T	H0001374	Kan SS 13KV Saf Imp	2006-08	delayed	2007 - 8	
263	T	H0001376	Kan Unit 2 Transf Repl	2006-08	delayed	2007 - 10	
264	T	H0001380	Keaumuku Station Service	2006-06	on-schedule	2006 - 12	
265	T	H1011000	MINOR TRANS SUB ADDITIONS	2006-12	on-going	2006 - 12	
266	T	H1014000	MINOR TRANS LINE ADDITIONS	2006-12	on-going	2006 - 12	
267	**T Total**						
268	T-Land	H0001381	HEP Switching Station Site	cancelled			
269	T-Land	H0001382	Kamaoa Switching Station Site	cancelled			
270	T-Land		Palani Substation Lot	2006-12	on-schedule	2006 - 12	
271	**T-Land Total**						
272	V	H0000331	Heavy Trucks	2006-12	on-going	2006 - 12	
273	V	H0000548	Medium Trucks	2006-12	on-going	2006 - 12	
274	V	H0000549	Sedans & Light Trucks	2006-12	on-going	2006 - 12	
275	**V Total**						

Hawaii Electric Light Company, Inc.
2006 PLANT ADDITIONS
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	A	B	C	D	E	G	H
	Function	Proj. No	Project Description	Initial Plant Addition Date	Status	Current Plant Addition Date	Notes
276							
277	**Grand Total**						
	Notes						
		Old Project #s	New Project #s				
	1	DHEINZ02	H0001459				
	2	DHEINZ06	H0001460				
	3	DHEINZ06	H0001458				
	4	DHEINZ01	H0001457				
	5	DHEINZ26	H0001446				
	6	H3196000	H0001383				
	Sources:	July 2006 Pillar Data					
		Accounting Plant Addition Records					

Hawaii Electric Light Company, Inc.
2006 PLANT ADDITIONS
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	A	B	C	D	E	F	G
	Function	Proj No	Project Description	Original Plant Addition	Updated 2006 Plant Addition (Notes 1, 2, & 3)	$100k Difference Plant Addition	Description
1	D-Meters	H1001000	PURCHASE NEW KWH METERS	467,713	614,826	147,112	Higher customer demand
2	D-Poles	H0000700	Sunrise Ridge Ph 2 1		256,360	256,360	This is Phase I. It was originally reported as Phase II with a 2008 completion date. Phase I completion date is 12/2006
3	D-Poles	H0000803	RPL PRI Kealoala Rd.		109,350	109,350	The project was on-hold due to high demand for tree trimming. Tree trimming has now been completed and the project is scheduled to be completed in 2006.
4	D-Poles	H0001146	RPR Kona Palisades UG Ph 3	438,704	333,658	(105,046)	Project has been completed and now in closeout. Less money was required in FY06, therefore lower final cost.
5	D-Poles	H0001366	Ainako Conv Ph 2	187,496	-	(187,496)	The project was re-scheduled based on priority
6	D-Poles	H0001379	Hawi Conversion Tsf	142,941	-	(142,941)	The project was re-scheduled based on priority
7	D-Struc & Sub	H0001193	Undervolt Loadshed-Block 4	267,688	88,278	(179,410)	CWIP_123105 was re-distributed to H0001190, H0001191, H0001192, & H0001194 in 01/06
8	D-Svcs	H0001370	Waikoloa Beach Dr Ph 1	226,113	-	(226,113)	The project was re-scheduled based on priority
9	D-Trfrmrs	H1002000	PURCH TSF AND RELATED EQ	2,459,527	4,787,280	2,327,753	Higher customer demand
10	G-Comm	H0001063	Kan to Shipman Fiber	104,699	231,982	127,283	Only a portion of the budget was Board approved, as well as outside contractor delays
11	G-Comm	H0001375	N Kohala Fiber Loop	210,589	-	(210,589)	The project was re-scheduled based on priority
12	G-S&I	H0001350	30 day PCB Storage Area Hilo		100,000	100,000	Project cancelled
13	G-T&E	H0000924	Field Service Handhelds	190,077	-	(190,077)	Personnel focusing on CIS Replacement Project, which is ongoing until the 1st half of 2008. Also, HELCO wants to make certain that the field handhelds properly integrate with the new CIS
14	P-Steam	H0000613	Puna Boiler Controls Upgrade	103,788	-	(103,788)	The project was re-scheduled based on priority
15	P-Steam	H0000698	Predictive Maint Program		187,500	187,500	Currently expect invoices to be processed before the end of 2006
16	P-Steam	H0001163	Puna Stm Turb Governr Replac	250,000	-	(250,000)	The project was re-scheduled based on priority
17	P-Steam	H0001390	Hill 6 Blr Waterwall/Generating Retubing	1,077,257	-	(1,077,257)	Long lead time materials have delayed the project completion

Hawaii Electric Light Company, Inc.
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	A	B	C	D	E	F	G
	Function	Proj No	Project Description	Original Plant Addition	Updated 2006 Plant Addition (Notes 1, 2 & 3)	$100k Difference Plant Addition	Description
18	P-Steam	H0001391	Hill 6 Blr Condenser Retubing/Rebundling	250,000	-	(250,000)	Long lead time materials have delayed the project completion
19	T	H0001203	Apollo Kamaoa Substation	124,970	-	(124,970)	There was an entry error in pillar for the forecasted plant add date; Should have been 2007
20	T	H0001204	Apollo Kamaoa to S PT MW	233,659	-	(233,659)	There was an entry error in pillar for the forecasted plant add date; Should have been 2007
21	T	H0001376	Kan Unit 2 Transf Repl	380,789	-	(380,789)	The project was delayed to 2007 due to transformer scheduled to be received 06/07
	TOTAL			7,116,011	6,709,234		
	Notes						
	1	H0011000	Unforeseeable UG Cust Req	These accounts are not included in the list above since their budgets are redcued as specific projects are created.			
	2	H3521000	SSPP Requests				
	3	H0007000	Unforeseeable OH Cust Req				
	Sources:	July 2006 Pillar Data					
		Accounting Plant Addition Records					

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Ref: T-14, pages 3-4, & HELCO-WP-1401 (Plant Additions).

Please provide the following:

a. For each 2006 estimated plant addition, please provide the actual in-service cost and in-service date.

b. To the extent that a particular project was expected to be closed to plant in service during 2006, but for any reason was delayed, please provide a narrative description for the reason(s) for such delay and provide revised estimates of closing costs and closing dates.

c. To the extent any 2007 estimated plant addition was accelerated and closed to plant in 2006, please list the project, provide the in-service date and cost, and provide a narrative description of events contributing to the earlier-than-originally-anticipated in-service date.

HELCO Response:

a. See Attachment 1 of this response.

b. See Attachment 1 of this response.

c. See Attachment 1 of this response.

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	A	B	C	D	E	F	G	H	I	J
	Function	Proj No	Project Description	Current Plant Addition Date	Actual Plant Addition Date (Note 7)	In-Service Cost	Justification for Delay Beyond 2006	Justification for Early Completion in 2006	Updated Closing Cost	Notes
1	D-Meters	H0000853	AMR - Turtle Meters & Eqpt	2006 - 12						
2	D-Meters	H1001000	PURCHASE NEW KWH METERS	2006 - 12						
3	D-Meters Total									
4	D-Poles	H0000444	Palani 12KV UG	2006 - 12						
5	D-Poles	H0000700	Sunrise Ridge Ph 2 1	2006 - 12				This is Phase I. It was originally reported as Phase II with a 2008 completion date. Phase I completion date is 12/2006	256,360	
6	D-Poles	H0000705	Hawi Conv Ph 5	2006 - 12						
7	D-Poles	H0000803	RPL PRI Kaiopala Rd.	2006 - 12						
8	D-Poles	H0000835	Puueo 11 Regulators	2006 - 8						
9	D-Poles	H0000928	Kapoho Vacation Land Rpl	2006 - 12						
10	D-Poles	H0000933	Kukuihaele Regulators	04/13/05	04/13/05	59,737				
11	D-Poles	H0001146	RPR Kona Palisades UG Ph 3	2006 - 11						
12	D-Poles	H0001177	Pole Restoration	2006 - 12						
13	D-Poles	H0001180	Replace Old Service Conduct	2006 - 12						
14	D-Poles	H0001264	RPL Ancs Puako-Wailea Rd	02/08/06	02/08/06	154,225				
15	D-Poles	H0001289	Mark Lau	2006 - 12						
16	D-Poles	H0001301	Victoria Nunez	02/10/06	02/10/06	84,498				
17	D-Poles	H0001352	Distribution Automation	2006 - 12						
18	D-Poles	H0001359	Palisades Ph 4	2007 - 12			The project was re-scheduled based on priority		(340,349)	
19	D-Poles	H0001365	Puwaa Hilohilu	2006 - 12						
20	D-Poles	H0001366	Ainako Conv Ph 2	2007 - 12			The project was re-scheduled based on priority		(187,000)	
21	D-Poles	H0001379	Hawi Conversion Tsf	2007 - 6			The project was re-scheduled based on priority		(149,748)	
22	D-Poles	H0011000	Unforeseeable UG Cust Req	2006 - 12			The project was re-scheduled based on priority		-	
23	D-Poles	H1006000	POLE LINE REPL & RELOC	2006 - 12						
24	D-Poles	H1007000	MINOR OTHER OH ADDITIONS	2006 - 12						
25	D-Poles	H1013000	MINOR OH LINE CONVERSIONS	2006 - 12						
26	D-Poles	H1015000	MINOR CABLE REPLACEMENT	2006 - 12						
27	D-Poles	H1017000	MINOR UG EXTN BELOW 20000	2006 - 12						
28	D-Poles	H3521000	SSPP Requests	2006 - 12						
29	D-Poles	H4750000	OTHER UG ADDITIONS	2006 - 12						
30	D-Poles Total									
31	D-Land									
32	D-Land Total									
33	D-ROW	H1009000	MINOR R/W SURVEY	2006 - 12						
34	D-ROW Total									
35	D-Struc & Sub	H0000010	Battery Replacement	2006 - 12						
36	D-Struc & Sub	H0000852	Kasuhou UFR & Supy	01/30/06	01/30/06	70,753				
37	D-Struc & Sub	H0001128	RPL WAIAU SUB	02/21/06	02/21/06	61,792				
38	D-Struc & Sub	H0001186	Ainaloa Sub Xfmr Upgrade	2006 - 12						
39	D-Struc & Sub	H0001190	Undervolt Loadshed-Block 1	2006 - 9						
40	D-Struc & Sub	H0001191	Undervolt Loadshed-Block 2	2006 - 9						
41	D-Struc & Sub	H0001192	Undervolt Loadshed-Block 3	2006 - 9						
42	D-Struc & Sub	H0001193	Undervolt Loadshed-Block 4	04/01/06	04/01/06	88,278				
43	D-Struc & Sub	H0001194	Undervolt Loadshed-Block 5	2006 - 9						
44	D-Struc & Sub	H0001200	Honomu Sub Safety Mod	07/14/06	07/14/06	59,571				
45	D-Struc & Sub	H0001334	Kuakini Sub 2 69kV Drop	07/24/06	07/24/06	32,870				
46	D-Struc & Sub	H0001361	Kamehana Sub Xfmr Upgrade	2006 - 11						
47	D-Struc & Sub	H0001362	Papaaloa Sub Xfmr Upgrade	cancelled			cancelled		(38,560)	
48	D-Struc & Sub	H0001368	Kaloko #2 Sub	2006 - 12						
49	D-Struc & Sub	H0001377	Hawi, Kaloko Sub Tsf Upgrade	2007 - 7			The project was re-scheduled based on priority		(79,191)	
50	D-Struc & Sub	H1012000	UNIT SUBSTATION PURCHASE	2006 - 12						
51	D-Struc & Sub	H1016000	MINOR DISTR SUB ADD	2006 - 12						
52	D-Struc & Sub	H3404000	Substation Equip Repl	2006 - 12						
53	D-Struc & Sub	H3422000	SUBSTN BATTERY BANK REPL	2006 - 12						
54	D-Struc & Sub Total									
55	D-Svcs	H0000955	Mauna Lani Res II	2006 - 8				Carryover cost from 2005 and will be plant added in 2006	42,842	
56	D-Svcs	H0001235	Iolani S/D Inc 4 Ph 1	08/02/06	08/02/06	23,719				
57	D-Svcs	H0001249	Alii Heights Unit 2 Ph 1 S/D	01/13/06	01/13/06	512,399				
58	D-Svcs	H0001262	CH DWS Kaielei Well	2006 - 10						
59	D-Svcs	H0001265	Kohala Ranch PH IV	01/13/06	01/13/06	69,678				
60	D-Svcs	H0001270	Manini'owali Offsite	2006 - 10						
61	D-Svcs	H0001272	SSPP 753-Gransham	02/09/06	02/09/06	28,563		Carryover cost from 2005 and was plant added in 2006	28,563	
62	D-Svcs	H0001298	Regina Kaneakua	05/01/06	05/01/06	33,444				
63	D-Svcs	H0001299	SSPP Unit #796-Camp	08/01/06	08/01/06	15,020				
64	D-Svcs	H0001311	Wohlschlagel-SSPP Unit #854	08/01/06	08/01/06	20,209				
65	D-Svcs	H0001313	Hali Kai	2006 - 12						
66	D-Svcs	H0001316	SH KULANI WASTEWATER TRE	01/23/06	01/23/06	107,078				
67	D-Svcs	H0001320	SSPP Unit #858 - Arnold	02/27/06	02/27/06	12,933				
68	D-Svcs	H0001329	Waikoloa Beach Marriott	2006 - 12						
69	D-Svcs	H0001332	Raymond Kobayashi	on-hold			On-hold until the customer completes his portion of the job		(19,660)	
70	D-Svcs	H0001333	Kuakini Sub 2 12kV UG	2006 - 12						

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	A	B	C	D	E	F	G	H	I	J
	Function	Proj No	Project Description	Current Plant Addition Date	Actual Plant Addition Date (Note 7)	In-Service Cost	Justification for Delay Rd. Beyond 2006	Justification for Early Completion to 2006	Updated Closing Cost	Notes
71	D-Svcs	H0001338	SSPP 867 - Camacho	01/11/06	01/11/06	27,200				
72	D-Svcs	H0001339	SSPP 826 - Riordan	01/09/06	01/09/06	36,984				
73	D-Svcs	H0001342	HUALALAI PARCEL 10A	01/11/06	01/11/06	146,610				
74	D-Svcs	H0001360	Kuakini Distr & Svcs	2006 - 12						
75	D-Svcs	H0001369	Kaloko #2 Trans/SwGear 12KV UG	2006 - 10						
76	D-Svcs	H0001370	Waikoloa Beach Dr Ph 1	2008 - 5			The project was re-scheduled based on priority		(243,828)	
77	D-Svcs	H0007000	Unforeseeable OH Cust Req	2006 - 12						
78	D-Svcs	H1000000	MINOR OH SERVICES	2006 - 12						
79	D-Svcs	H1003000	MINOR UG SERVICES	2006 - 12						
80	D-Svcs	H1008000	MINOR OH EXTN BELOW 20000	2006 - 12						
81	D-Svcs Total									
82	D-Trfmrs	H1002000	PURCH TSF AND RELATED EQ	2006 - 12						
83	D-Trfmrs Total									
84	G-Comm	H0000176	Comm Site Air Conditioning	2006 - 12						
85	G-Comm	H0000455	HRD Comm Link	05/25/06	05/25/06	220,914				
86	G-Comm	H0000456	HRD Supy	05/25/06	05/25/06	43,791				
87	G-Comm	H0000496	Palani Supy	2007 - 5			The project was delayed due to waiting for County of Hawaii approval		(66,682)	
88	G-Comm	H0000646	Hawi Basestation	2006 - 12						
89	G-Comm	H0000726	Waiau Plant Comm Link	2006 - 10						
90	G-Comm	H0000730	Hawaiian Paradise Park Supy	12/28/05	12/28/05	52,410				
91	G-Comm	H0001033	COH MW Upgrade-Hilo Base	2006 - 11						
92	G-Comm	H0001034	COH MW Upgrade-Kulani Cone	2006 - 11						
93	G-Comm	H0001035	COH MW Upgrade-Naalehu Past	2006 - 11						
94	G-Comm	H0001036	COH MW Upgrade-South Point	2006 - 11						
95	G-Comm	H0001037	COH MW Upgrade-Ohia Mill	2006 - 11						
96	G-Comm	H0001038	COH MW Upgrade-Hill Plant	2006 - 11						
97	G-Comm	H0001063	Kan to Shipman Fiber	2006 - 8						
98	G-Comm	H0001195	MW Radio Rept-Kaumana - Puna	2006 - 11						
99	G-Comm	H0001294	Orchid Direct Transfer Trip	cancelled			cancelled		(2,985)	
100	G-Comm	H0001356	Radio Console Upgrade	2006 - 11						
101	G-Comm	H0001364	Hilo to Kaumana MW Upgrade	2006 - 12						
102	G-Comm	H0001367	Router Upgrade	2006 - 12						
103	G-Comm	H0001373	Keahole SS Mobile Base							
104	G-Comm	H0001375	N Kohala Fiber Loop	2007 - 7			The project was re-scheduled based on priority		(183,985)	
105	G-Comm	H0001378	Kailua to Kahaluu MW Upgrade	08/10/06	08/10/06	126,721				
106	G-Comm	H4800000	MINOR COMMUNICATIONS FAC	2006 - 12						
107	G-Comm	H4818000	Delta Mobile Radio	2006 - 12						
108	G-Comm Total									
109	G-Furn	H0000334	Energy Svcs Ofc Furniture	2006 - 12						
110	G-Furn	H0001414	Office Furn & Equip	2006 - 12						
111	G-Furn	H5101000	CUST SVC DEPT OFFICE FURN	2006 - 12						
112	G-Furn	H5102000	ACCTG DEPT OFFICE FURNIT	2006 - 12						
113	G-Furn	H5103000	ENGR DEPT OFFICE FURNIT	2006 - 12						
114	G-Furn	H5104000	DISTR DEPT OFFICE FURNIT	2006 - 12						
115	G-Furn	H5105000	PROD DEPT OFFICE FURNIT	2006 - 12				Added funds due to department required expenses in 2006	7,003	
116	G-Furn	H5106000	ADMIN DEPT OFFICE FURNIT	2006 - 12						
117	G-Furn Total									
118	G-Info Sys	H0000188	Prod Dept PC Purchase	2006 - 12						
119	G-Info Sys	H0000335	Energy Svcs PC Purchase	2006 - 12						
120	G-Info Sys	H0000462	HELCO Lan/Wan	2006 - 12						
121	G-Info Sys	H0000469	Computer Purchase-Admin	2010 - 6			The project was re-scheduled based on priority		(83,006)	
122	G-Info Sys	H0000941	Customer Info System Rept	2006 - 3						
123	G-Info Sys	H0001131	Distribution PC Purchases	2006 - 12						
124	G-Info Sys	H0001148	Kanoelehua Operations Center Server	2006 - 8						
125	G-Info Sys	H0001409	Equipment for CBT	2006 - 12						
126	G-Info Sys	H0001416	Computer Upgrades	2006 - 12						
127	G-Info Sys	H5125000	ACCTG DEPT PC PURCHASE	2006 - 12						
128	G-Info Sys	H5126000	ENGR DEPT PC PURCHASE	2006 - 12						
129	G-Info Sys	H5129000	CUST SVC PC PURCHASE	2006 - 12						
130	G-Info Sys Total									
131	G-S&I	H0000672	Main Ofc Bldg Improvements	2006 - 12				Added funds due to department required expenses in 2006	50,315	
132	G-S&I	H0000678	Security Building and Facil	2006 - 12						
133	G-S&I	H0000682	Dispatch Area Modify	cancelled			cancelled		(30,000)	
134	G-S&I	H0001171	Pave Kona Baseyard	2006 - 11						
135	G-S&I	H0001172	Kona Fire Sprinkler System	2006 - 12						
136	G-S&I	H0001173	Pave Waimea Parking Area	2006 - 11						
137	G-S&I	H0001174	Pave Backyard Waimea	cancelled			cancelled		(15,525)	
138	G-S&I	H0001175	Convert Production Warehouse	2006 - 11						
139	G-S&I	H0001176	Enclosed Office Tsf Shop	2006 - 11						
140	G-S&I	H0001181	Waimea Emergency Generator	2006 - 12						
141	G-S&I	H0001182	Building 6 Structure Upgrade	2006 - 11						
142	G-S&I	H0001350	30 day PCB Storage Area Hilo	cancelled			cancelled		-	
143	G-S&I	H0001351	Technical Roof Extension	cancelled			cancelled		-	
144	G-S&I	H0001357	Kanoelehua Camera System Upgrade	cancelled			cancelled		(273)	

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	Function	Proj No	Project Description	Current Plant Addition Date	Actual Plant Addition Date (Note 7)	In-Service Cost	Justification for Delay Beyond 2006	Justification for Early Completion to 2006	Est Updated Closing Cost	Notes
145	G-S&I	H0001412	Safety Office Renovation	2006 - 12						
146	G-S&I	H4900000	MINOR GENERAL PLANT	2006 - 12						
147	G-S&I Total									
148	G-T&E	H0000229	PC Tools	2006 - 9						
149	G-T&E	H0000295	Engr CADD Wrkstation Kona	2006 - 9						
150	G-T&E	H0000296	Engr CADD Wrkstation Hilo	2006 - 9						
151	G-T&E	H0000333	Energy Svcs Tools & Equip	2006 - 12						
152	G-T&E	H0000532	AED Program - Equip Purchase	cancelled			cancelled		(13,417)	
153	G-T&E	H0000615	Replace UST-Kailua	cancelled			cancelled		(300,500)	
154	G-T&E	H0000924	Field Service Handhelds	2006 - 11			Personnel focusing on CIS Replacement Project, which is ongoing until the 1st half of 2008. Also, HELCO wants to make certain that the field handhelds property integrate with the new CIS		(196,367)	
155	G-T&E	H0001141	Crimp Tools	2006 - 12						
156	G-T&E	H0001167	G-Tech Upgrade to FRAMME	2006 - 9						
157	G-T&E	H0001169	West HI Sub Trailer	2006 - 12						
158	G-T&E	H0001228	PV Replacements	2006 - 12				Added funds due to department required expenses in 2006	24,598	
159	G-T&E	H0001344	UPS Upgd Hilo Base Yard	07/14/06	07/14/06	40,887				
160	G-T&E	H0001347	Three phase recording voltmeter	2006 - 12				Added funds due to department required expenses in 2006	9,145	
161	G-T&E	H0001348	Single phase Recording voltmeter	2006 - 12				Added funds due to department required expenses in 2006	43,554	
162	G-T&E	H0001349	Power Factor Test Set	2006 - 3				Added funds due to department required expenses in 2006	45,472	
163	G-T&E	H0001354	mini mobile sub	2006 - 11						
164	G-T&E	H0001384	Manlifts (2) for Hilo and Keahole	2006 - 12						
165	G-T&E	H0001385	Maint Shop Drill Press	06/14/06	06/14/06	26,707				
166	G-T&E	H0001407	Visitors Center	on-hold			Project is on-hold due to priority funding		0	
167	G-T&E	H0001410	Electrical Hazard Simulator	cancelled			cancelled		(7,827)	
168	G-T&E	H0001411	Respirator Program-Equip	2006 - 12						
169	G-T&E	H0001415	Records Management	2006 - 12						
170	G-T&E	H5000000	ACCTG DEPT TOOLS & EQUIP	2006 - 12						
171	G-T&E	H5002000	CUST SVC DEPT TOOLS & EQUIP	2006 - 12						
172	G-T&E	H5003000	ENGR DEPT TOOLS & EQUIP	2006 - 12						
173	G-T&E	H5004000	DISTR DEPT TOOLS & EQUIP	2006 - 12						
174	G-T&E	H5005000	ADMIN DEPT TOOLS & EQUIP	2006 - 12						
175	G-T&E Total									
176	P-Land	H0000655	Keahole Land Rezoning	05/02/06	05/02/06	1,956,171				
177	P-Land Total									
178	P-Other	H0000059	Latamilo Tools & Equip	2006 - 12						
179	P-Other	H0000509	CT2 Carbo Blast Modification (O&M)	transferred to O&M			transferred to O&M		0	
180	P-Other	H0000679	Security Plants	2006 - 12						
181	P-Other	H0000932	Sheraton Keauhou Bay CHP	2007 - 12						
182	P-Other	H0001158	CT-1 Low Smoke Fuel Nozzles (O&M)	transferred to O&M			transferred to O&M		0	
183	P-Other	H0001227	Customer Assistance Capital Projects	2011 - 11						
184	P-Other	H0001256	Pier 3 Fuel Pipeline Repl	05/01/06	05/01/06	239,207				
185	P-Other	H0001386	Keahole CT Sound Enclos	2006 - 11						
186	P-Other	H0001388	Keahole Water Treatmnt HMI Replacement (O&M)	transferred to O&M			transferred to O&M		0	
187	P-Other	H0001394	Kea CT-2 Governor Controls	2006 - 11						
188	P-Other	H3125000	Keahole CT4 Combustion Turbine	2006 - 12						
189	P-Other	H3184000	Keahole CT5 Combustion Turbine	2006 - 12						
190	P-Other	DHEINZ02	Keahole CT-2/4/5 Safety Barriers	2006 - 11						1
191	P-Other	DHEINZ03	Keahole Acoustic System	cancelled			cancelled		(30,000)	
192	P-Other	DHEINZ04	Keahole CT2 Black Start	2006 - 10						2
193	P-Other	DHEINZ06	Keahole Fire Alarm Connection	2006 - 11						3
194	P-Other	DHEINZ07	Keahole CT4/5 CO2 System Upgrade	cancelled			cancelled		(30,000)	
195	P-Other	H5001000	PROD DEPT TOOLS & EQUIP	2006 - 12						
196	P-Other Total									
197	P-Steam	H0000520	Hill Plant Demineralizer	2006 - 12						
198	P-Steam	H0000613	Puna Boiler Controls Upgrade	2006 - 11			The project was re-scheduled based on priority		(302,120)	
199	P-Steam	H0000698	Predictive Maint Program	2006 - 12				Currently expect invoices to be processed before the end of 2006	187,500	
200	P-Steam	H0000706	Puna Service Water System	2007 - 9						
201	P-Steam	H0000863	Puna Day Tank Modification	08/02/06	08/02/06	66,830				
202	P-Steam	H0000864	Puna Fan Enclosures	12/15/03	12/15/03	37,850				
203	P-Steam	H0000983	Shipman Controls-Fld Wiring	2006 - 11						
204	P-Steam	H0001066	Puna Septic System	2006 - 12						
205	P-Steam	H0001102	Shipman PIG Station & Pumps	2006 - 11						
206	P-Steam	H0001135	Shipman Vibration Monitr Eqp	2006 - 8						
207	P-Steam	H0001147	Shipman Plant Lighting	2007 - 11						
208	P-Steam	H0001149	Shipman Solid State Exciter	2006 - 11						
209	P-Steam	H0001151	Shipman Operator Enclosures	2006 - 11						

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Hawaii Electric Light Company, Inc.
2006 PLANT ADDITIONS
UPDATES

	A	B	C	D	E	F	G	H	I	J
	Function	Proj No	Project Description	Current Plant Addition Date	Actual Plant Addition Date (Note 7)	In-Service Cost	Justification for Delay Beyond 2006 Stmt	Justification for Early Completion to 2006 Stmt	Updated Closing Cost	Notes
210	P-Steam	H0001156	Hill 5 Asset Optimization	2008 - 12						
211	P-Steam	H0001157	Hill 6 Asset Optimization	2008 - 12						
212	P-Steam	H0001159	Ship 3 Asset Optimization	2008 - 12						
213	P-Steam	H0001160	Ship 4 Asset Optimization	2008 - 12						
214	P-Steam	H0001163	Puna Stm Turb Governr Replac	2007 - 11			The project was re-scheduled based on priority		(250,000)	
215	P-Steam	H0001164	Puna Asset Optimization	2008 - 12						
216	P-Steam	H0001330	Hill 5 Battery Bank	2006 - 10						
217	P-Steam	H0001387	Hill 6 Hydrogen Dryer and Control Panel (O&M)				transferred to O&M		0	
218	P-Steam	H0001389	Pipeline Monitor	2006 - 11						
219	P-Steam	H0001390	Hill 6 Blr Waterwall/Generating Retubing	2007 - 11			There are materials that require a long lead time		(1,077,257)	
220	P-Steam	H0001391	Hill 6 Blr Condenser Retubing/Rebundling	2007 - 1			There are materials that require a long lead time		(250,000)	
221	P-Steam	H0001392	Hill 6 Blr VFD Upgrades (O&M)	transferred to O&M			transferred to O&M		0	
222	P-Steam	H0001393	Shipman Boiler Feed Pumps (cancel)	cancelled			cancelled		0	
223	P-Steam	H0001433	Shipman BFW Motors	2006 - 11						
224	P-Steam	DHEINZ01	Hill 5 Sootblower	2007 - 11						4
225	P-Steam	DHEINZ26	Puna Drainage	2006 - 11						5
226	P-Steam	H1010000	POWER PLANT ADDITIONS	2006 - 12						
227	P-Steam	H1019000	MISC ENVIRON & OSHA PROJECTS	2006 - 12						
228	P-Steam	H1020000	POWER STATION ADDITIONS	2006 - 12						
229	P-Steam	H3196000	KEAHOLE 18MW ST ADDITION	2010 - 4						6
230	P-Steam Total									
231	T	H0000442	Palani Substation	2006 - 12						
232	T	H0000443	Palani 69KV Drop	2006 - 12						
233	T	H0000449	Waikoloa Pump Sub	2006 - 12						
234	T	H0000450	Waikoloa Pump 69KV	2006 - 12						
235	T	H0000451	Waikoloa Pump 12KV UG	2006 - 12						
236	T	H0000452	Waikoloa Well #6 OH 12KV	2006 - 10						
237	T	H0000454	HRD Switching Station	05/25/06	05/25/06	233,956				
238	T	H0000650	Kukio 69KV UG Conversion	2010 - 12						
239	T	H0000687	Substation Fencing	2006 - 12						
240	T	H0000725	Queen K-Kaiwi-Palani 69KV	2006 - 12						
241	T	H0000784	Saddle Road Realign 69KV	2006 - 11						
242	T	H0000801	Mamalahoa Hwy. Imp.	2006 - 12						
243	T	H0000919	Puna Sw Sta - Cir Switcher	2006 - 11						
244	T	H0001004	RPR Reconductor 7200	2008 - 12						
245	T	H0001047	Waimea-Oub Recon. 7300 Line	2007 - 12						
246	T	H0001051	CH KILAUEA CORRIDOR-SGNL	2006 - 11						
247	T	H0001104	Breaker Maintenance #2	Transferred to another project						
248	T	H0001187	Dist Relay Upgd-Line 6600	2006 - 12						
249	T	H0001188	Dist Relay Upgd-Pohoiki	2006 - 12						
250	T	H0001189	Dist Relay Upgd-Puna	2006 - 12						
251	T		Apollo 69KV Line Drops	2007 - 3			There was an entry error in pillar for the forecasted plant add date; Should have been 2007		(82,000)	
252	T	H0001203	Apollo Kamaoa Substation	2007 - 3			There was an entry error in pillar for the forecasted plant add date; Should have been 2007		(63,753)	
253	T	H0001204	Apollo Kamaoa to S PT MW	2007 - 2			There was an entry error in pillar for the forecasted plant add date; Should have been 2007		(71,344)	
254	T	H0001205	Apollo SCADA at Kamaoa	2007 - 2			There was an entry error in pillar for the forecasted plant add date; Should have been 2007		(22,383)	
255	T	H0001207	Apollo Kilauea Relay Upgd	2006 - 10						
256	T	H0001208	Apollo Kealia Relay Upgd	2006 - 9						
257	T	H0001331	13.8KV Breakers in Kan Bldg	07/12/06	07/12/06	272,915				
258	T	H0001353	KPF Switch Upgrades	2006 - 10				Added funds due to department required expenses in 2006	48,469	
259	T	H0001355	SPCC improvements	cancelled			cancelled		(50,000)	
260	T	H0001371	Waimea 7201 Breaker Repl	08/10/06	08/10/06	76,104				
261	T	H0001372	Waimea 7301 Breaker Repl	2006 - 8						
262	T	H0001374	Kan SS 13KV Saf Imp	2007 - 8			The project was re-scheduled based on priority		(100,827)	
263	T	H0001376	Kan Unit 2 Transf Repl	2007 - 10			The project was delayed to 2007 due to transformers scheduled to be received 06/07		(372,102)	
264	T	H0001380	Kaaumuku Station Service	2006 - 12						
265	T	H1011000	MINOR TRANS SUB ADDITIONS	2006 - 12						
266	T	H1014000	MINOR TRANS LINE ADDITIONS	2006 - 12						
267	T Total									
268	T-Land	H0001381	HEP Switching Station Site	cancelled			cancelled		(272,000)	
269	T-Land	H0001382	Kamaoa Switching Station Site	cancelled			cancelled		(143,000)	

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Hawaii Electric Light Company, Inc.
2006 PLANT ADDITIONS
UPDATES

	A	B	C	D	E	F	G	H	I	J
	Function	Proj No	Project Description	Current Plant Addition Date	Actual Plant Addition Date (Note 7)	In-Service Cost	Justification for Delay Beyond 2006	Justification for Early Completion to 2006	Updated Closing Cost	Notes
270	T-Land		Palani Substation Lot	2006 - 12						
271	T-Land Total									
272	V	H0000331	Heavy Trucks	2006 - 12						
273	V	H0000548	Medium Trucks	2006 - 12						
274	V	H0000549	Sedans & Light Trucks	2006 - 12						
275	V Total									
276										
277	Grand Total									
	Notes									
		Old Project #s	New Project #s							
	1	DHEINZ02	H0001459							
	2	DHEINZ06	H0001460							
	3	DHEINZ06	H0001458							
	4	DHEINZ01	H0001457							
	5	DHEINZ26	H0001446							
	6	H3196000	H0001383							
	7	Actual Plant Addition Dates are as of 8/10/06 records (Column E)								
	Sources:	July 2006 Pillar Data								
		Accounting Plant Addition Records								

CA-IR-182

Ref: T-14, pages 3-4, & HELCO-WP-1401 (Plant Additions).

Please provide the following:

a. HELCO-WP-1401 contains 21 projects which represent individual 2006 additions to plant in excess of $500,000. Please provide a copy of the Project Initiation Authorization packet for each of the 21 projects.

b. If the 21 projects include blanket projects, which require different authorization or documentation formats, please provide such information in lieu of the PIA documentation requested in part (a) of this information request.

c. If the responses to parts (a) and (b) of this information request do not contain project feasibility studies, cost savings estimates, estimated construction and project completion dates, identification of retirements or related costs of removal, please provide the following:

   1. Does HELCO routinely prepare such information associated with individual construction projects? Please explain.

   2. If so, please provide such information for each of the 21 projects in addition to the information requested in parts (a) and (b) of this information request.

   3. If not, please explain why such information is not routinely considered in conjunction with the construction planning and project management process.

HELCO Response:

a. Of the 21 projects, 18 of the projects require PIAs. See Attachment 1 for Project Initiation Authorization packets (PIAs) for the following projects:

   1. H0000442, Palani Substation, $1,332,262

   2. H0000449, Waikoloa Pump Sub, $1,002,482

   3. H0000520, Hill Plant Demineralizer, $700,000

   4. H0000655, Keahole Land Rezoning, $1,975,705

   5. H0000725, Queen K-Kaiwi-Palani 69KV, $1,642,669

   6. H0000853, AMR - Turtle Meters & Eqpt, $536,783

7. H0001249, Alii Heights Unit 2 Ph 1 S/D, $511,793
8. H0001360, Kuakini Distr & Svcs, $674,283
9. H0001368, Kaloko #2 Sub, $816,634.98
10. H0001390, Hill 6 Blr Waterwall/Generating Retubing, $1,077,257
11. H0001394, Kea CT-2 Governor Controls, $630,000
12. H1000000, MINOR OH SERVICES, $983,161
13. H1002000, PURCH TSF AND RELATED EQ, $2,459,5272
14. H1003000, MINOR UG SERVICES, $1,172,702
15. H1006000, POLE LINE REPL & RELOC, $2,190,852
16. H1008000, MINOR OH EXTN BELOW 20000, $1,531,781
17. H1012000, UNIT SUBSTATION PURCHASE, $1,628,671
18. H1017000, MINOR UG EXTN BELOW 20000, $1,702,162

b. The following 3 projects are blanket projects that do not require PIAs. Funding for specific projects are taken from these blankets.

1. H0007000, Unforeseeable OH Cust Req, $1,337,973
2. H0011000, Unforeseeable UG Cust Req, $1,907,232
3. H3521000, SSPP Requests, $703,277

c. The PIAs do not contain project feasibility studies, cost savings estimates, estimated construction and project completion dates, identification of retirements or related costs of removal. Therefore, see below.

1. HELCO prepares such information when the project scope of a specific project is large and approaches an estimated cost of $2.5 million or more. Schedules are developed in the Pillar software and are updated throughout the development and execution of the

project. Some projects have been developed based on an overall study such as the GAM study. See response to CA-IR-49.

2. None of the 21 projects have a budget of $2.5 million or more.
3. For smaller scaled projects for the Company, it is not feasible to prepare such costly studies.

H0000442

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Project Title: Palani Substation

Plant Addition Date: 2006-12

Project Number: H0000442
(Permanent)

Commitment Date: 2006-05

Primary Corporate Goal: New Rev

Stategic Plan Linkage: 2B - Increase Electric Sales
(Primary)

Impact on Goal: High

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2005	2006	2007	2008	2009	Future Years	Total
$0	$0	$1,330	$0	$0	$0	$0	$1,330

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
42	-20	-30	27	-9	10

Purpose/Objectives:

Required to serve customer's new commercial loads.

Scope Description:

Install new unit substation with 10 MVA transformer, two feeder 15KV switchgear, 69KV switches, buswork, equipment/steel structure foundations, ductline/handholes, electrical ground grid, fencing, and paved driveway.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

PUC Approved: ● Approval Required ○ Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are budgeted

Submitted by: H. Kamigaki **Phone/Ext #:** 322

Originator's Name: H. Kamigaki

Responsible Estimator: H. Kamigaki
(Pillar UserID)

Resp. Estimator Dept: Engineering
(Pillar Department Folder)

Project Manager: H. Kamigaki

Date: 05/30/2006

Required Approvals to Initialize a Project:

Clyde W Rager 5/30/06
Responsible Manager **Date**

James W Lee 5 June 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

Clyde W Rager 5/30/06
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

Carol Zubek
HELCO Accounting Manager **Date**

James W Lee 5 June 2006
HELCO President **Date**

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Resource Needs:

Outside CSA construction to be bid out by Engineering.

Justification:

Required to serve the Makalapua commercial development new loads. Received 10% payment by developer for engineering.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

Issues, Impacts, Considerations:

PUC expenditure approval not required however, a PUC may be required for the 69KV drop to the substation.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** NONE

- **In Cash** NONE

Cash Advance $1,259,562.00

GET Included

Cash advance by developer is 65% of cost based on the requirement of 6.5MVA of the 10MVA transformer capacity.

Cost Sharing
(under HECO Policy UG Lines, October 2000)

NONE

Other type of payment (cash, non-cash) by outside party

NONE

INTEROFFICE CORRESPONDENCE

Hawaii Electric Light Co., Inc. **An HEI Company**

May 30, 2006

To: Warren H.W. Lee

From: Clyde H. Nagata

Subject: Palani Substation PIF Approval

Attached for your approval are the PIF forms for Palani Substation (H0000442), 69KV Drop (H0000443), and 12KV get-a-way (H0000444). These PIF amounts expenditures are in the 2006 board approved budget.

We will be processing an AR for the substation component only, H0000442, to cover the rock wall addition and additional CSA cost anticipated (updated by our civil engineer consultant). The additional amount will be $333,000.00.

Post-it™ routing request pad 7664

ROUTING - REQUEST

Please
- [ ] READ
- [ ] HANDLE
- [x] APPROVE

and
- [x] FORWARD
- [x] RETURN
- [ ] KEEP OR DISCARD
- [ ] REVIEW WITH ME

Date 5/30/06

To Carol Lum-Berlum
Warren Lee
Val Kanahele

From Candace Kai X313

H0000449

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Project Title: Waikoloa Pump Sub

Plant Addition Date: 2006-10

Project Number: H0000449
(Permanent)

Commitment Date: 2005-10

Primary Corporate Goal: Comm Cust-Satis

Stategic Plan Linkage: 2B - Increase Electric Sales
(Primary)

Impact on Goal: High

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$0	$1,002	$0	$0	$0	$0	$0	$1,002

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
42	-20	-30	27	0	19

Purpose/Objectives:

Install permanent substation with increased capacity to serve new pumping load.

Scope Description:

Install permanent 69-12KV, 10MVA, substation to replace temporary 5.0 MVA substation. Includes installation of 15KV dual feeder switchgear, concrete pads, steel structures, buswork, and fencing.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

PUC Approved: ● Approval Required ○ Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are budgeted

Submitted by: [signature] **Phone/Ext #:** 322

Originator's Name: H. Kamigaki

Responsible Estimator: H. Kamigaki
(Pillar UserID)

Resp. Estimator Dept: Engineering
(Pillar Department Folder)

Project Manager: H. Kamigaki

Date: 03/09/2006

Required Approvals to Initialize a Project:

[signature] 3/10/06
Responsible Manager **Date**

[signature] 17 MAR 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

[signature] 3/10/06
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

[signature] 3/14/06
HELCO Accounting Manager **Date**

[signature] 17 MAR 2006
HELCO President **Date**

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Resource Needs:

Justification:

Required to serve the Waikoloa Well #6 pump, 450 HP, under Rule 13 Individual with a Rule 4 power contract so minimum revenue payments are received by HELCO. HECO Regulatory and customer approved Rule 4 contract. Waikoloa #6 test well and hyrology study being conducted by customer's consultant. Temporary substation serving the existing pump loads need to be replaced by the permanent substation due to safety concerns.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

Issues, Impacts, Considerations:

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** NONE

- **In Cash** NONE

Cash Advance NONE

Cost Sharing
(under HECO Policy UG Lines, October 2000)

NONE

Other type of payment (cash, non-cash) by outside party

GET Included	$100,000.00	Substation lot perpetual easement to HELCO signed by Waikoloa Water. Installation Rule 13 Individual revenue sufficient by Well 6.

PRODUCTION CHANGE REQUEST (PCR) FORM

District:	H-HELCO
Temporary Project Number:	H0000449
Project Number:	
Project Title: (28 characters)	Waikoloa Pump Sub
Short Project Title: (10 characters)	WaikoPumpS
Originator Employee's Number:	30272
Person Assigned To:	H. Kamigaki
Person Assigned to Employee Number:	30272
Responsibility Area:	HDC
Activity:	405
Location:	HAW
Indicator:	NI ✓
Apply AFUDC (yes or no):	No ✓
Existing Grandparent Project Number: or **New Grandparent Project Description:**	ST-906 Waikoloa Well Sub
Pillar Temporary Projects or 5th Segment Projects to link to Grandparent Project above:	H0000450, H0000451, H0000452
Plant Addition Date:	2006-10
Plant Functional Category:	Transmission - Sub
Project or Program:	Project-PUC

For Admin use only:
Date updated MIMS Prod files: _____ CAB
Copy given to Pillar Admin: _____

Date: 03/09/2006

H0000520

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Project Title: Hill Plant Demineralizer
Project Number: H0000520
(Permanent)
Stategic Plan Linkage: 1D - Continuous Improvement
(Primary)

Plant Addition Date: -
Commitment Date: -
Primary Corporate Goal: Cap Exp
Impact on Goal: High

Project Forecast (Thousand $)
(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$0	$700	$0	$0	$0	$0	$0	$700

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
0	20	30	27	9	86

Purpose/Objectives:

To install a new full demineralizer system at Hill plant. The current water softner is from the unit evaporators, which are insufficient to supply both Hill units with the amount of water they need to run baseload.

Scope Description:

Purchase and install equipment necessary to provide high quality demineralized water to the Hill plant.

✓ Property Unit page F-03.2, all parts.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ *Engineering* ☐ *Materials* ☐ *Construction*

Approval Option: Authorize expenditures that are unbudgeted

Submitted by: _____ **Phone/Ext #:** _____

Originator's Name: Karie Klein

Responsible Estimator: Norman Uchida
(Pillar UserID)

Resp. Estimator Dept: Production
(Pillar Department Folder)

Project Manager: Norman Uchida

Date: 01/16/2006

Required Approvals to Initialize a Project:

1/23/06
Responsible Manager **Date**

3 MAY 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

1/23/06
Responsible Manager **Date**

VP, *Government and Community Affairs* **Date**
(not required if PUC approval is obtained)

5/3/06
HELCO Accounting Manager **Date**

3 MAY 2006
HELCO President **Date**

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Resource Needs:

Materials, outside services and Helco labor.

Justification:

Both Hill plants presently utilize evaporators to make up for the boiler water lost due to steam atomization and drains. Evaporators have become a high maintenance items and also reduce the amount of steam available to other critical plant functions such as heating the oil etc. We routinely need to truck-in water from other facilities to satisfy make-up requirements at Hill. A deminerlizer will be both efficient and cost effective.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Relation to overall management operational objectives and consistency with IRP:
See above.

Issues, Impacts, Considerations:
A deminerlizer will allow other steam use options to be explored.

This is a capital project.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- In Kind NONE
- In Cash NONE

Cash Advance NONE

Cost Sharing (under HECO Policy UG Lines, October 2000) NONE

Other type of payment (cash, non-cash) by outside party NONE

Project #: H0000655

ADDITIONAL
REQUEST NO. 42

2002 CAPITAL BUDGET
ADDITIONAL REQUEST

PROJECT NAME: Keahole Power Plant Rezoning

Grand Parent: LL-337 Land Rezoning

LOCATION: Keahole, Kona, Hawaii

Approval is requested for the attached authorization request in the amount of $250,000 to abide by the BLNR Decision and Order of March 29, 2002 (regarding Keahole CDUA extension), requiring HELCO to apply for land reclassification out of Conservation use for Keahole Power Plant.

$250,000 is being transferred from the following Project(s):

Budgeted Project Number To Transfer From	Budgeted Project Name To Transfer From	Original Approved Budgeted Amount	Balance Before Transfer	To AKoyam01	Balance After Transfer
H0000350	Hokukano Sub	1,007,024	1,007,024	250,000	757,024
			Total Project	250,000	

Approval is requested.

Clyde H. Nagata, Manager

Warren H.W. Lee, President

Pillar Proj. #: AKoyam01
Request #:

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are unbudgeted

Submitted by: [signature] **Phone/Ext #:** 7339

Originator's Name: Koyamatsu, A.

Responsible Estimator: Koyamatsu, A.
(Pillar UserID)

Resp. Estimator Dept: Engineering
(Pillar Department Folder)

Project Manager: Koyamatsu, A.

Date: 05/16/2002

Required Approvals to Initialize a Project:

[signature] 5/16/02
Responsible Manager **Date**

[signature] 21 MAY 2002
HELCO President **Date**

Required Approvals to Authorize a Project:

[signature] 5/16/02
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

[signature] 5-17-02
HELCO Accounting Manager **Date**

[signature] 21 MAY 2002
HELCO President **Date**

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Project Title: Keahole Land Rezoning

Project Number: AKOYAM01
(Temporary)

Stategic Plan Linkage: 1E - Reliability
(Primary)

Plant Addition Date: 2008-01

Commitment Date: 2008-01

Primary Corporate Goal: APPRISE (Cap)

Impact on Goal: Medium

Project Forecast (Thousand $)

(Attach the "View - 5-Yr Proj Costs by Ind & Cost Cat" report obtained from the estimators' Pillar file.)

Prior Years	0	1	2	3	4	Future Years	Total
$0	$250	$200	$150	$100	$100	$100	$900

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
42	0	0	0	0	42

Purpose/Objectives:

The purpose of this project is to reclassify and rezone the land at the Keahole Power Plant from conservation to urban, and ultimately to industrial use.

Scope Description:

Submit applications to the State Land Use Commission to reclassify Keahole conservation land to urban. Supplement and update the existing Environmental Impact Statement to reflect the usages projected for Keahole in the future. Once approval is received from the LUC, proceed with rezoning Keahole from urban to industrial zoning with the County Council and Planning Department.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project Identified below has not been established in MIMS

Resource Needs:

Outside expenditures for legal and planning consultant expenses.

Justification:

Applying for reclassification of the Keahole land was a condition of the BLNR D&O on 3/25/02 for HELCO's request for extension. Reclassification and rezoning will facilitate further expansion of Keahole (ie. ST7), as well as with operating the existing and near future facilities (ie. CT2, EMDs, and CT-4/5).

Issues, Impacts, Considerations:

Not proceeding with this reclassification effort would put Keahole CT-4/5 at risk.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project Identified below has not been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind**

- **In Cash**

Cash Advance

Cost Sharing
(under HECO Policy UG Lines, October 2000)

Other type of payment (cash, non-cash) by outside party

H0000725
A

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project Identified below has already been established in MIMS

Project Title: Queen K-Kaiwi-Palani 69KV
Plant Addition Date: 2006-12
Project Number: H0000725
(Permanent)
Commitment Date: 2006-01
Primary Corporate Goal: SAIF
Stategic Plan Linkage: 2I - Governmental Relations
(Primary)
Impact on Goal: Medium

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$66	$509	$1,127	$0	$0	$0	$0	$1,702

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
0	0	0	0	0	0

Purpose/Objectives:

In this project (Phase 1), the State of Hawaii wants to widen Queen K Highway from Henry Street to Kealakehe Parkway. To accommodate the highway widening project, HELCO needs to relocate its pole line from Palani Road to Makala Blvd. Also, a vacuum switch out by the police station needs to be relocated as well.

HELCO made an agreement with the State (Use and Occupancy Agreement dated Feb. 28, 1996) to relocate this line at HELCO's cost should it later be determined to be within the highway right of way. This agreement pertains only to the new steel pole line. It does not pertain to the existing wood pole line.

Phase 2 of this project; to widen the highway from Kealakehe Parkway to the airport is not yet scheduled and it is believed that HELCO will not have to move lines to accommodate Phase 2.

Scope Description:

✓ The project requires HELCO to:

a) From Makala Boulevard to Kaiwi Street - Install eight 80-foot steel poles for double circuit 69 kV with 12 kV and communications underbuild, and one 85-foot steel pole, designed for a single circuit 69 kV with 12 kV and communications underbuild. The 69 kV circuits consist of 4,600 circuit feet of 556.5MCM AAC conductors and 2,300 feet of #3/0 AAAC static wire. The 12 kV underbuild consists of 2,300 circuit feet of 336.4MCM AAC and #3/0 AAAC neutral. Existing communications will be transferred to the new steel poles.

Removal consists of six double circuit 69 kV steel poles and two single circuit 69 kV steel poles with 12 kV and communications underbuild, one 45-foot wood riser pole, one anchor, 4,400 circuit feet of 556.5MCM AAC conductors and 2,200 feet of #3/0 AAAC static wire, and 2,200 circuit feet of 336.4MCM AAC and #3/0 AAAC neutral conductors.

b) From Kaiwi Street to Palani Road install nine 80-foot steel poles, designed for double circuit 69 kV with 12 kV and communications underbuild, and one 85-foot steel pole, designed for single circuit 69 kV line with 12 kV and communications underbuild. At Kaiwi Street, the 9300 69 kV circuit turns down Kaiwi Street to the Kailua Substation and the 7500 69 kV circuit continues along the mauka side of the highway to Palani Road. The 7500 69 kV circuit will be installed on the mauka side of the steel poles, leaving the makai side available for a future 69 kV circuit from the Kailua Substation or if the 9300 69 kV circuit is to be extended from Kaiwi Street to Palani Road. The single 69 kV line installed on the mauka side of the pole line will consist of 2,200 circuit feet of 556.5MCM AAC conductors and 2,200 feet of #3/0 AAAC static wire. The 12 kV underbuild will consist of 2,200 circuit feet of 336.4 MCM AAC

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project Identified below has already been established in MIMS

PUC Approved: ● Approval Required ○ Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

● Awaiting PUC Approval, Application Filed 2006-01-31

Authorization for: ☑ Engineering ☑ Materials ☑ Construction

Approval Option: Authorize expenditures that are budgeted

Submitted by: [signature] **Phone/Ext #:** X 322

Originator's Name: Kevin Whitener

Responsible Estimator: K. Whitener (FOR)
(Pillar UserID)

Resp. Estimator Dept: Engineering
(Pillar Department Folder)

Project Manager: Kevin Whitener

Date: 06/13/2006

Required Approvals to Initialize a Project:

[signature] 6/13/06
Responsible Manager **Date**

[signature] 20 Jun 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

[signature] 6/13/06
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

[signature] 6/16/06
HELCO Accounting Manager **Date**

[signature] 20 Jun 2006
HELCO President **Date**

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

and #3/0 AAAC neutral. The communication cables on the makai side of the highway will be transferred to the new steel poles.

Resource Needs:

HWK, HDK, HWX

Justification:

HELCO signed an agreement with the State back when this transmission line was built agreeing to relocate its poles (at HELCO's cost) when the State widened the highway.

This project is required by the agreement we signed with the State and by State law.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

Issues, Impacts, Considerations:

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind**	$25,000.00	The State will install a section of underground infrastructure near the intersection of Palani Road and Queen K Highway.
GET Included	$1,040.00	
- **In Cash**	$468,939.00	Per the UA with the State, this is their share to relocate the existing wood pole line from Kaiwi Street to Palani Road.
GET Included	$19,540.00	

Cash Advance *NONE*

Cost Sharing
(under HECO Policy UG Lines, October 2000)

	$46,000.00	The State will contribute approximately $46,000 to relocate an existing underground distribution line.
GET Included	$1,900.00	

Other type of payment (cash, non-cash) by outside party

NONE

H0000726

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Project Title: Waiau Plant Comm Link

Project Number: H0000726
(Permanent)

Stategic Plan Linkage: 1E - Reliability
(Primary)

Plant Addition Date: 2006-12

Commitment Date: 2006-06

Primary Corporate Goal: Cap Exp

Impact on Goal: Low

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2005	2006	2007	2008	2009	Future Years	Total
$0	$0	$40	$0	$0	$0	$0	$40

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
0	0	0	0	0	0

Purpose/Objectives:

Improve communication link to Waiau Hydro Plant.

Scope Description:

1. Provide economical communication method to Waiau Hydro Plant.
2. Remove/abandon failing copper communication cable.

C - 05.2
ACCOUNT 397
~~UNIT~~
UNIT 151

OR

C - 06.2a
ACCOUNT 397
UNIT 152

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are budgeted

Submitted by: ART RUSSELL Art Russell **Phone/Ext #:** 356

Originator's Name: R. Kaneshiro

Responsible Estimator: R. Kaneshiro (Pillar UserID) **Resp. Estimator Dept:** Engineering (Pillar Department Folder)

Project Manager: A. Russell

Date: 04/26/2006

Required Approvals to Initialize a Project:

4/26/06
Responsible Manager **Date**

9 MAY 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

4/26/06
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

5/6/06
HELCO Accounting Manager **Date**

9 MAY 2006
HELCO President **Date**

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Resource Needs:

Design/Research: HWX
Installation: HDC

Justification:

Existing communication via copper wire cable to Waiau Hydro Plant is failing and requires replacement.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

Issues, Impacts, Considerations:

Communication to Waiau Hydro plant may be lost if not done.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** NONE

- **In Cash** NONE

Cash Advance NONE

Cost Sharing
(under HECO Policy UG Lines, October 2000)

NONE

Other type of payment (cash, non-cash) by outside party

NONE

PRODUCTION CHANGE REQUEST (PCR) FORM

District:	H-HELCO
Temporary Project Number:	H0000726
Project Number:	
Project Title: (28 characters)	Waiau Plant Comm Link
Short Project Title: (10 characters)	Waiau Comm
Originator Employee's Number:	34131
Person Assigned To:	A. Russell
Person Assigned to Employee Number:	34945
Responsibility Area:	HDC
Activity:	917
Location:	HAH
Indicator:	NI ✓
Apply AFUDC (yes or no):	Yes ✓
Existing Grandparent Project Number: or **New Grandparent Project Description:**	
Pillar Temporary Projects **or 5th Segment Projects to link to Grandparent Project above:**	
Plant Addition Date:	2006-12
Plant Functional Category:	Communication
Project or Program:	Project - All Others

For Admin use only:
Date updated MIMS Prod files: _____ CB
Copy given to Pillar Admin: _____

Date: 04/26/2006

H0000853

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Project Title: AMR - Turtle Meters & Eqpt
Plant Addition Date: 2006-12
Project Number: *H0000853*
(Permanent)
Commitment Date: *2006-0*
Primary Corporate Goal: O&M Prod
Stategic Plan Linkage: 1D - Continuous Improvement
(Primary)
Impact on Goal: High

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$975	$260	$0	$0	$0	$0	$0	$1,235

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
0	20	30	0	0	50

Purpose/Objectives:

Continue in 2006 to Install Turtle automatic meter reading system to offset growth in annual customer meters.

$380 K was approved in budget. Will be allocating $120 K to the Kukio and Maniniowale Turtle Projects.

Scope Description:

Implement automatic meter reading at selected locations using power line carrier based communication technology. Meter readings are transmitted over existing power lines eliminating the need for a phone line connection or sending personnel to the area.

Property Unit - Meter and related Equipment

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are budgeted

Submitted by: _____ **Phone/Ext #:** _____

Originator's Name: Tom Cummins

Responsible Estimator: Tom Cummins
(Pillar UserID)

Resp. Estimator Dept: Customer Services
(Pillar Department Folder)

Project Manager: Tom Cummins

Date: 01/12/2006

Required Approvals to Initialize a Project:

_____
Responsible Manager **Date**

_____
HELCO President **Date**

Required Approvals to Authorize a Project:

1-12-06
Responsible Manager **Date**

_____
VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

1/16/06
HELCO Accounting Manager **Date**

22 JAN 2006
HELCO President **Date**

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Resource Needs:

HELCO Departments (Customer Service, Distribution, and Engineering).

HELCO Technical Division to order meters and relating server and to manage the technical side of implementation.
HELCO Customer Services to assist with installing meters.
HELCO LFA to project manage the overall progress of project.
HELCO Engineering and Customer Service to work on contact and process to market turtle meters to residential developers.

Justification:

Refer to Turtle meter study and economic analysis.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

Issues, Impacts, Considerations:

HELCO will be closely monitoring technological advances that HECO/MECO are implementing in this area.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** NONE

- **In Cash** NONE

Cash Advance NONE

Cost Sharing
(under HECO Policy UG Lines, October 2000)

NONE

Other type of payment (cash, non-cash) by outside party

NONE

H0001249

ADDITIONAL
REQUEST NO. **20**

2005 CAPITAL BUDGET
ADDITIONAL REQUEST

PROJECT NAME: Alii Heights Unit 2 Ph. 1 S/D

Grand Parent: UM-430 UG Svcs and Extns

LOCATION: Laaloa Avenue, North Kona

Approval is requested for the attached authorization request in the amount of $232,295 to complete the installation of an underground distribution system to serve Alii Heights Unit 2 Phase 1 Subdivision located at Laaloa Avenue, North Kona.

$232,295 is being transferred from the following Project(s):

Budgeted Project Number To Transfer From	Budgeted Project Name To Transfer From	Original Approved Budgeted Amount	Balance Before Transfer	To Klkeda10	Balance After Transfer
H0011000	Unforseeable UG Cust Req	1,626,371	762,976	232,295	530,681
			Total Project	232,295	

Approval is requested.

Clyde H. Nagata, Manager

Warren H.W. Lee, President

Pillar Proj. #: Klkeda10
Request #: H0016484

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are unbudgeted

Submitted by: Kelly Ikeda **Phone/Ext #:** 327-0515

Originator's Name: Kelly Ikeda

Responsible Estimator: Kelly Ikeda KRW 2-3-05 **Resp. Estimator Dept:** Engineering
(Pillar UserID) (Pillar Department Folder)

Project Manager: Kelly Ikeda

Date: 02/01/2005

Required Approvals to Initialize a Project:

[signature] 2/5/05
Responsible Manager **Date**

[signature] 7FEB2005
HELCO President **Date**

Required Approvals to Authorize a Project:

[signature] 2/5/05
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

[signature] 2-7-05
HELCO Accounting Manager **Date**

[signature] 7FEB2005
HELCO President **Date**

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Project Title: Alii Heights Unit 2 Ph 1 S/D

Plant Addition Date: 2005-07

Project Number: KIKEDA10
(Temporary)

Commitment Date: 2005-04

Primary Corporate Goal: Cap Exp

Stategic Plan Linkage: 2A - Retain Customers
(Primary)

Impact on Goal: High

Project Forecast (Thousand $)

(Attach the "View - 5-Yr Proj Costs by Ind & Cost Cat" report obtained from the estimators' Pillar file.)

Prior Years	205	206	207	208	209	Future Years	Total
$0	$233	$0	$0	$0	$0	$0	$233

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
42	0	0	0	0	42

Purpose/Objectives:

The purpose of this is to satisfy and complete the processing of service request made by the developer to extend our underground lines. Service request number: H0016484.

Scope Description:

Install 5160 ckt. ft. of 3-1/C #500 al. peicn primary, 180 Ckt. ft. of 3-1/C #4/0 al. peicn primary, 1600ckt. ft. of 1/C #2 al. peicn primary, 770 ckt. ft. of #350 al. triplex secondary cables, two (2) PME-9 and three (3) padmounted transformers for an underground distribution system.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Resource Needs:

HDK, HWX & HWK

Justification:

To provide an underground distribution system to serve a residential subdivision located at Laaloa Avenue, North Kona.

Issues, Impacts, Considerations:

Towne Keauhou LLC to make a total payment of $211,427.00 towards this project, with an advance of $103,400.00 and a contribution of $108,027.00. This project will grow the business and generate revenues for HELCO when permanent services are energized.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind**

- **In Cash** $108,026.00

Cash Advance $103,400.00

Cost Sharing
(under HECO Policy UG Lines, October 2000)

Other type of payment (cash, non-cash) by outside party

*Project #	*Proj Link	*RA #	*Act #	*Loc #	*Ind #	*EE #	Rates Linked To	*Labor Cl...	Line Item	Total 5 Year Cost	FY05	Apr 05	May 05	Jun 05	Jul 05
Klkeda10	Klkeda10	*AFUD...	*AFUD...	*AFU...	*AFU...	*AFU...	N/A		AFUDC-Template-UG ...	$0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00
		*AFUD...	*AFUD...		*AFU...	*AFU...				$0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00
		*AFUD...	*AFUD...		*AFU...					$0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00
			*AFUD...						–	$0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00
Klkeda10		–	–	–	–	401	Not In File		Stores OHKlkeda10	$19,572.24	79,951.97 $19,572.24	79,951.97 $19,572.24	0.00 $0.00	0.00 $0.00	0.00 $0.00
		–	–		–	401				$19,572.24	79,951.97 $19,572.24	79,951.97 $19,572.24	0.00 $0.00	0.00 $0.00	0.00 $0.00
Klkeda10		–	–	–	–	404	Not In File		Energy Delivery OHKl...	$41,759.14	950.8 $41,759.14	488.4 $20,572.13	241.2 ...	241.2 ...	0.0 $0.00
		–	–		–	404				$41,759.14	950.8 $41,759.14	488.4 $20,572.13	241.2 ...	241.2 ...	0.0 $0.00
Klkeda10		–	–	–	–	406	Not In File		Corp Admin OH Klke...	$6,351.00	1,270.2 $6,351.00	787.8 $3,939.00	241.2 ...	241.2 ...	0.0 $0.00
		–	–		–	406				$6,351.00	1,270.2 $6,351.00	787.8 $3,939.00	241.2 ...	241.2 ...	0.0 $0.00
Klkeda10		–	–	–	–	407	Not In File		Cust Install OH Klked...	$19,237.46	319.4 $19,237.46	319.4 $19,237.46	0.0 $0.00	0.0 $0.00	0.0 $0.00
		–	–		–	407				$19,237.46	319.4 $19,237.46	319.4 $19,237.46	0.0 $0.00	0.0 $0.00	0.0 $0.00
Klkeda10		–	–	–	–	421	Not In File		NPW OH Klkeda10	$5,258.63	1,270.2 $5,258.63	787.8 $3,261.49	241.2 $998.57	241.2 $998.57	0.0 $0.00
		–	–		–	421				$5,258.63	1,270.2 $5,258.63	787.8 $3,261.49	241.2 $998.57	241.2 $998.57	0.0 $0.00
Klkeda10		–	–	–	–	422	Not In File		Empl Benefits OH Klk...	$8,027.66	1,270.2 $8,027.66	787.8 $4,978.90	241.2 ...	241.2 ...	0.0 $0.00
		–	–		–	422				$8,027.66	1,270.2 $8,027.66	787.8 $4,978.90	241.2 ...	241.2 ...	0.0 $0.00
Klkeda10		–	–	–	–	423	Not In File		Payroll Tax OHKlked...	$4,260.94	47,875.78 $4,260.94	28,900.28 $2,572.13	... $844.41	... $844.41	0.00 $0.00
		–	–		–	423				$4,260.94	47,875.78 $4,260.94	28,900.28 $2,572.13	... $844.41	... $844.41	0.00 $0.00
		–	–		–					$104,467.08	132,908.55 $104,467.08	112,003.45 $74,133.35	... ...	... ...	0.00 $0.00
			–							$104,467.08	132,908.55 $104,467.08	112,003.45 $74,133.35	... ...	... ...	0.00 $0.00
Klkeda10	Klkeda10	HWK	404	HAK	NI	150	W_SCP-CE Pro...	W_SCP-CE	Cust Eng-Planner-15	$7,001.57	236.3 $7,001.57	236.3 $7,001.57	0.0 $0.00	0.0 $0.00	0.0 $0.00
Klkeda10	Klkeda10	HWK	404	HAK	NI	150	W_PA-CE Prod...	W_PA-CE	Cust Eng-Planner Ald...	$788.06	44.7 $788.06	44.7 $788.06	0.0 $0.00	0.0 $0.00	0.0 $0.00
		HWK	404		NI	150				$7,789.63	281.0 $7,789.63	281.0 $7,789.63	0.0 $0.00	0.0 $0.00	0.0 $0.00
Klkeda10	Klkeda10	HWK	404	HAK	NI	301	_ VEHLIG Rate...		Light Trucks-Cust Eng	$0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00
		HWK	404		NI	301				$0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00
Klkeda10	Klkeda10	HWK	404	HAK	NI	910	_ No Escalation		CIAC	$128,495.00	128,495.0 $128,495.00	128,495.0 ...	0.0 $0.00	0.0 $0.00	0.0 $0.00
		HWK	404		NI	910				$128,495.00	128,495.0 $128,495.00	128,495.0 ...	0.0 $0.00	0.0 $0.00	0.0 $0.00
		HWK	404		NI					$136,284.63	128,776.0 $136,284.63	128,776.0 ...	0.0 $0.00	0.0 $0.00	0.0 $0.00
Klkeda10	Klkeda10	HWX	404	HAK	NI	150	W_ENG-CE Pr...	W_ENG-CE	Planning-Engineer	$619.78	19.2 $619.78	19.2 $619.78	0.0 $0.00	0.0 $0.00	0.0 $0.00
Klkeda10	Klkeda10	HWX	404	HAK	NI	150	W_SCD-CE Pro...	W_SCD-CE	Planning-Draft	$467.71	19.2 $467.71	19.2 $467.71	0.0 $0.00	0.0 $0.00	0.0 $0.00
		HWX	404		NI	150				$1,087.49	38.4 $1,087.49	38.4 $1,087.49	0.0 $0.00	0.0 $0.00	0.0 $0.00
Klkeda10	Klkeda10	HWX	404	HAK	NI	301	_ VEHLIG Rate...		Light Trucks-Planning	$0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00
		HWX	404		NI	301				$0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00	0.0 $0.00
		HWX	404		NI					$1,087.49	38.4 $1,087.49	38.4 $1,087.49	0.0 $0.00	0.0 $0.00	0.0 $0.00
			404							$137,372.12	128,814.4 $137,372.12	128,814.4 ...	0.0 $0.00	0.0 $0.00	0.0 $0.00

*Project #	*Proj Link	*RA #	*Act #	*Loc #	*Ind #	*EE #	Rates Linked To	*Labor Cl...	Line Item	Total 5 Year Cost	FY05	Apr 05	May 05	Jun 05	Jul 05
Kikeda10	Kikeda10	HDK	416	HAK	NI	150	__TCS-ED Prod...	__TCS-ED	Crew Sup	$476.84	14.2	4.8	4.7	4.7	0.0
											$476.84	$161.18	$157.83	$157.83	$0.00
Kikeda10	Kikeda10	HDK	416	HAK	NI	150	D_CREW Prod ...	D_CREW	Crew	$27,989.78	709.5	236.5	236.5	236.5	0.0
											$27,989.78	$9,329.93	...	...	$0.00
		HDK	416		NI	150				$28,466.61	723.7	241.3	241.2	241.2	0.0
											$28,466.61	$9,491.11	...	...	$0.00
Kikeda10	Kikeda10	HDK	416	HAK	NI	201	_ No Escalation		Stock Material	$55,105.97	55,106.0	55,106.0	0.0	0.0	0.0
											$55,105.97	$55,105.97	$0.00	$0.00	$0.00
Kikeda10	Kikeda10	HDK	416	HAK	NI	201	_ No Escalation		Outside Materials	$24,846.00	24,846.0	24,846.0	0.0	0.0	0.0
											$24,846.00	$24,846.00	$0.00	$0.00	$0.00
		HDK	416		NI	201				$79,951.97	79,952.0	79,952.0	0.0	0.0	0.0
											$79,951.97	$79,951.97	$0.00	$0.00	$0.00
Kikeda10	Kikeda10	HDK	416	HAK	NI	301	_ VEHHVY Rat...		Heavy Trucks-Crew	$0.00	0.0	0.0	0.0	0.0	0.0
											$0.00	$0.00	$0.00	$0.00	$0.00
Kikeda10	Kikeda10	HDK	416	HAK	NI	301	_ VEHLIG Rate...		Light Trucks-Crew	$0.00	0.0	0.0	0.0	0.0	0.0
											$0.00	$0.00	$0.00	$0.00	$0.00
Kikeda10	Kikeda10	HDK	416	HAK	NI	301	_ VEHLIG Rate...		Light Trucks-Sup-crew	$0.00	0.0	0.0	0.0	0.0	0.0
											$0.00	$0.00	$0.00	$0.00	$0.00
		HDK	416		NI	301				$0.00	0.0	0.0	0.0	0.0	0.0
											$0.00	$0.00	$0.00	$0.00	$0.00
Kikeda10	Kikeda10	HDK	416	HAK	NI	505	_ No Escalation		Outside Construction	$0.00	0.0	0.0	0.0	0.0	0.0
											$0.00	$0.00	$0.00	$0.00	$0.00
		HDK	416		NI	505				$0.00	0.0	0.0	0.0	0.0	0.0
											$0.00	$0.00	$0.00	$0.00	$0.00
		HDK	416		NI					$108,418.58	80,675.7	80,193.3	241.2	241.2	0.0
											$108,418.58	$89,443.06	...	...	$0.00
Kikeda10	Kikeda10	HDR	416	HAK	NI	150	__FS-ED Prod ...	__FS-ED	Inspection-Sup	$372.47	14.2	14.2	0.0	0.0	0.0
											$372.47	$372.47	$0.00	$0.00	$0.00
Kikeda10	Kikeda10	HDR	416	HAK	NI	150	D_INSPE Prod ...	D_INSPE	Inspection-Inspector	$10,159.59	212.9	212.9	0.0	0.0	0.0
											$10,159.59	$10,159.59	$0.00	$0.00	$0.00
		HDR	416		NI	150				$10,532.05	227.1	227.1	0.0	0.0	0.0
											$10,532.05	$10,532.05	$0.00	$0.00	$0.00
Kikeda10	Kikeda10	HDR	416	HAK	NI	301	_ VEHLIG Rate...		Light Trucks-Inspection	$0.00	0.0	0.0	0.0	0.0	0.0
											$0.00	$0.00	$0.00	$0.00	$0.00
Kikeda10	Kikeda10	HDR	416	HAK	NI	301	_ VEHSED Rat...		Sedan-Sup-Inspection	$0.00	0.0	0.0	0.0	0.0	0.0
											$0.00	$0.00	$0.00	$0.00	$0.00
		HDR	416		NI	301				$0.00	0.0	0.0	0.0	0.0	0.0
											$0.00	$0.00	$0.00	$0.00	$0.00
		HDR	416		NI					$10,532.05	227.1	227.1	0.0	0.0	0.0
											$10,532.05	$10,532.05	$0.00	$0.00	$0.00
			416							$118,950.64	80,902.8	80,420.4	241.2	241.2	0.0
											$118,950.64	$99,975.13	...	...	$0.00
										$360,769.83	342,625.72	321,238.22	...	...	0.00
											$360,769.83	...	...	...	$0.00

Project Name: Alii Heights Unit 2 Phase 1 Subdivision
REQ # H0016484
Drawing # 03-E-1684
PROJECT : $128,495.11

IN-KIND
CIAC 2005
as of 01/01/2005

UNIT CATAGORY	QTY.	UNIT COST - 2005	TOTAL UNIT COST
CONCRETE ENCASED DUCTS*			
1-2"	715	$ 5.87	$4,199.80
1-3"	730	$ 7.24	$5,284.66
1-4"	0	$ 8.53	$0.00
1-5"	0	$ 11.59	$0.00
2-2"	0	$ 10.33	$0.00
2-3"	0	$ 13.34	$0.00
2-4"	380	$ 15.97	$6,069.65
2-5"	2345	$ 20.97	$49,176.23
3-2"	0	$ 15.90	$0.00
3-3"	0	$ 24.63	$0.00
3-4"	0	$ 23.57	$0.00
3-5"	0	$ 31.22	$0.00
4-2"	0	$ 20.69	$0.00
4-3"	0	$ 32.10	$0.00
4-4"	0	$ 31.48	$0.00
4-5"	0	$ 41.30	$0.00
6-5"	0	$ 41.27	$0.00
DIRECT-BURIED DUCTS****			
1-2"	0	$ 3.30	$0.00
1-3"	0	$ 4.82	$0.00
1-4"	0	$ 5.90	$0.00
2-2"	0	$ 6.62	$0.00
2-4"	0	$ 11.93	$0.00
1-2" & 1-3"	0	$ 8.45	$0.00
2-2" & 1-3"	0	$ 12.27	$0.00
		$ -	
HANDHOLES/MANHOLES******		$ -	
2' X 3'	5	$ 919.72	$4,598.61
2' X 4'	0	$ 984.13	$0.00
3' X 5'	0	$ 4,049.87	$0.00
4' X 6'	0	$ 5,551.82	$0.00
5' X 7'	7	$ 7,146.52	$50,025.62
6' X 11'	0	$ 9,493.48	$0.00
PADS/VAULTS**********			
1 PH TRANSFORMER	3	$ 1,092.33	$3,276.99
3 PH TRANSFORMER	0	$ 2,344.39	$0.00
PMH/PME SWITCHGEAR	2	$ 2,931.77	$5,863.55
VACUUM SWITCHGEAR	0	$ 4,302.34	$0.00
SUBMERSIBLE VAULT	0	$ -	$0.00
RISERS**********			
2"	0	$ 304.41	$0.00
3"	0	$ 450.84	$0.00
4"	0	$ 608.38	$0.00
5"	0	$ 832.13	$0.00
CONST. WORK ORDER NO. : EE0			$128,495.11

$1.0305

H0001360
A

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Project Title: Kuakini Distr & Svcs

Plant Addition Date: 2006-11

Project Number: H0001360
(Permanent)

Commitment Date: 2003-03

Primary Corporate Goal: SAIF

Stategic Plan Linkage: 2I - Governmental Relations
(Primary)

Impact on Goal: High

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$0	$654	$0	$0	$0	$0	$0	$654

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score

Purpose/Objectives:

The purpose of this project is to satisfy and complete the processing of service request made by CoH to convert an *overhead 12.47KV electrical distribution line to permanent underground 12.47KV electrical distribution line. Service* request number : H0028914.

Scope Description:

Install 3W 12.47KV underground electrical distribution lines.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are budgeted

Submitted by: Raymond Baltero **Phone/Ext #:** 513

Originator's Name: Raymond Baltero

Responsible Estimator: Raymond Baltero KRW 6-28-06 **Resp. Estimator Dept:** Engineering
(Pillar UserID) (Pillar Department Folder)

Project Manager: Raymond Baltero RB

Date: 06/22/2006

Required Approvals to Initialize a Project:

6/22/06
Responsible Manager **Date**

5 JUL 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

6/22/06
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

7/3/06
HELCO Accounting Manager **Date**

5 JUL 2006
HELCO President **Date**

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Resource Needs:

HWK, HWS, HWX, HDK, PBP, PBE

Justification:

To convert a overhead 12.47KV electrical distribution line to permanent underground 12.47KV electrical distribution line for CoH highway improvment agreement at Kailua, North Kona.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

Issues, Impacts, Considerations:

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** $240,000.00 UG ductlines and related facilities.

GET Included

- **In Cash** NONE

Cash Advance NONE

Cost Sharing
(under HECO Policy UG Lines, October 2000)

$705,000.00

GET Included

Other type of payment (cash, non-cash) by outside party

NONE

PRODUCTION CHANGE REQUEST (PCR) FORM

District:	H-HELCO
Temporary Project Number:	H0001360
Project Number:	
Project Title: (28 characters)	Kuakini Distr & Svcs
Short Project Title: (10 characters)	KuaConvr
Originator Employee's Number:	30383
Person Assigned To:	Raymond Baltero RB
Person Assigned to Employee Number:	30383
Responsibility Area:	HDK
Activity:	416
Location:	HAK
Indicator:	NI ✓
Apply AFUDC (yes or no):	No ✓
Existing Grandparent Project Number: or **New Grandparent Project Description:**	UM-465
Pillar Temporary Projects or 5th Segment Projects to link to Grandparent Project above:	
Plant Addition Date:	2006-11
Plant Functional Category:	Distribution - UG
Project or Program:	Project - All Others

For Admin use only:
Date updated MIMS Prod files: GLB
Copy given to Pillar Admin:

Date: 06/28/2006

*Project #	*Proj Link	*RA #	*Act #	*Loc #	*Ind #	*EE #	Rates Linked To	*Labo...	Line Item	FY08	Total 5 Year Cost	Jul 08	Aug 08	Sep 08
H0001360	H0001360	HDR	416	HAK	NI	150	_FS-ED Prod ...	_FS...	Inspection-Sup	10.00	$368.90	0.83	0.83	0.83
										$36.89		$36.89	$36.89	$36.89
										$368.90		$30.74	$30.74	$30.74
H0001360	H0001360	HDR	416	HAK	NI	150	D_INSPE Prod ...	D_IN...	Inspection-Inspector	49.00	$1,691.97	4.08	4.08	4.08
										$34.53		$34.53	$34.53	$34.53
										$1,691.97		$141.00	$141.00	$141.00
		HDR	416		NI	150			_	$2,060.87	$2,060.87	$171.74	$171.74	$171.74
H0001360	H0001360	HDR	416	HAK	NI	301	_ VEHLIG Rate...		Light Trucks-Inspection	0.00	$0.00	0.00	0.00	0.00
										$0.00		$2.55	$2.55	$2.55
										$0.00		$0.00	$0.00	$0.00
H0001360	H0001360	HDR	416	HAK	NI	301	_ VEHSED Rat...		Sedan-Sup-Inspection	0.00	$0.00	0.00	0.00	0.00
										$0.00		$5.55	$5.55	$5.55
										$0.00		$0.00	$0.00	$0.00
		HDR	416		NI	301				$0.00	$0.00	$0.00	$0.00	$0.00
		HDR	416		NI					$2,060.87	$2,060.87	$171.74	$171.74	$171.74
H0001360	H0001360	HWK	416	HAK	NI	506	_ No Escalation		Outside Services-HEC...	6,999.96	$6,999.96	583.33	583.33	583.33
										$1		$1	$1	$1
										$6,999.96		$583.33	$583.33	$583.33
H0001360	H0001360	HWK	416	HAK	NI	506	_ No Escalation		Outside Services-HEC...	15,000.00	$15,000.00	1,250.00	1,250.00	1,250.00
										$1		$1	$1	$1
										$15,000.00		$1,250.00	$1,250.00	$1,250.00
		HWK	416		NI	506				$21,999.96	$21,999.96	$1,833.33	$1,833.33	$1,833.33
		HWK	416		NI					$21,999.96	$21,999.96	$1,833.33	$1,833.33	$1,833.33
H0001360	H0001360	HZP	416	HAK	NI	505	_ No Escalation		Traffic Control	3,939.96	$3,939.96	328.33	328.33	328.33
										$1		$1	$1	$1
										$3,939.96		$328.33	$328.33	$328.33
		HZP	416		NI	505				$3,939.96	$3,939.96	$328.33	$328.33	$328.33
		HZP	416		NI					$3,939.96	$3,939.96	$328.33	$328.33	$328.33
			416							$357,584.63	$357,584.63	$29,818.22	$29,818.22	$29,818.22
										662,683.63	$654,089.75	55,041.47	55,041.47	55,041.47
										$654,089.75		$54,172.93	$54,172.93	$54,172.93

*Project #	*Proj Link	*RA #	*Act #	*Loc #	*Ind #	*EE #	Rates Linked To	*Labo...	Line Item	FY06	Total 5 Year Cost	Jul 06	Aug 06	Sep 06
H0001360	H0001360	*AFUD...	*AFUD...	*AFU...	*AFU...	*AF...	N/A		AFUDC-Kukio UG Conv	0.00	$0.00	0.00	0.00	0.00
										$0.00		$0.00	$0.00	$0.00
										$0.00		$0.00	$0.00	$0.00
		*AFUD...	*AFUD...		*AFU...	*AF...				$0.00	$0.00	$0.00	$0.00	$0.00
		*AFUD...	*AFUD...		*AFU...					$0.00	$0.00	$0.00	$0.00	$0.00
			*AFUD...							$0.00	$0.00	$0.00	$0.00	$0.00
H0001360		_	_	_	_	401	Not in File		Stores OHH0001360	60,977.00	$8,630.79	5,081.42	5,081.42	5,081.42
										$0.14154		$0.11810	$0.11810	$0.11810
										$8,630.79		$600.12	$600.12	$600.12
		_	_		_	401				$8,630.79	$8,630.79	$600.12	$600.12	$600.12
H0001360		_	_	_	_	404	Not in File		Energy Delivery OHH0...	820.40	$30,743.81	68.37	68.37	68.37
										$37.47		$36.75	$36.75	$36.75
										$30,743.81		$2,512.48	$2,512.48	$2,512.48
		_	_		_	404				$30,743.81	$30,743.81	$2,512.48	$2,512.48	$2,512.48
H0001360		_	_	_	_	406	Not in File		Corp Admin OH H000...	820.40	$3,371.16	68.37	68.37	68.37
										$4.11		$4.29	$4.29	$4.29
										$3,371.16		$293.29	$293.29	$293.29
		_	_		_	406				$3,371.16	$3,371.16	$293.29	$293.29	$293.29
H0001360		_	_	_	_	421	Not in File		NPW OH H0001360	820.40	$3,511.31	68.37	68.37	68.37
										$4.28		$4.30	$4.30	$4.30
										$3,511.31		$293.98	$293.98	$293.98
		_	_		_	421				$3,511.31	$3,511.31	$293.98	$293.98	$293.98
H0001360		_	_	_	_	422	Not in File		Empl Benefits OH H00...	820.40	$7,860.80	68.37	68.37	68.37
										$9.58		$9.61	$9.61	$9.61
										$7,860.80		$657.00	$657.00	$657.00
		_	_		_	422				$7,860.80	$7,860.80	$657.00	$657.00	$657.00
H0001360		_	_	_	_	423	Not in File		Payroll Tax OHH0001...	28,501.71	$2,387.26	2,375.14	2,375.14	2,375.14
										$0.08378		$0.08330	$0.08330	$0.08330
										$2,387.26		$197.85	$197.85	$197.85
		_	_		_	423				$2,387.26	$2,387.26	$197.85	$197.85	$197.85
		_	_		_					$56,505.12	$56,505.12	$4,554.71	$4,554.71	$4,554.71
			_							$56,505.12	$56,505.12	$4,554.71	$4,554.71	$4,554.71
H0001360	H0001360	HWK	404	HAK	NI	150	W_PA-CE Prod...	W_PA...	Cust Eng-Planner Aid-8s	0.00	$0.00	0.00	0.00	0.00
										$0.00		$21.35	$21.35	$21.35
										$0.00		$0.00	$0.00	$0.00
H0001360	H0001360	HWK	404	HAK	NI	150	W_SCP-CE Pr...	W_SC...	Cust Eng-Planner-15	0.00	$0.00	0.00	0.00	0.00
										$0.00		$33.87	$33.87	$33.87
										$0.00		$0.00	$0.00	$0.00
		HWK	404		NI	150				$0.00	$0.00	$0.00	$0.00	$0.00
H0001360	H0001360	HWK	404	HAK	NI	301	_ VEHLIG Rate...		Light Trucks-Cust Eng	0.00	$0.00	0.00	0.00	0.00
										$0.00		$2.55	$2.55	$2.55
										$0.00		$0.00	$0.00	$0.00
		HWK	404		NI	301				$0.00	$0.00	$0.00	$0.00	$0.00
		HWK	404		NI					$0.00	$0.00	$0.00	$0.00	$0.00
H0001360	H0001360	HWX	404	HAK	NI	150	W_ENG-CE Pr...	W_EN...	Planning-Engineer	0.00	$0.00	0.00	0.00	0.00
										$0.00		$26.51	$26.51	$26.51
										$0.00		$0.00	$0.00	$0.00
H0001360	H0001360	HWX	404	HAK	NI	150	W_SCD-CE Pr...	W_SC...	Planning-Draft	0.00	$0.00	0.00	0.00	0.00
										$0.00		$31.55	$31.55	$31.55
										$0.00		$0.00	$0.00	$0.00
		HWX	404		NI	150				$0.00	$0.00	$0.00	$0.00	$0.00
H0001360	H0001360	HWX	404	HAK	NI	301	_ VEHLIG Rate...		Light Trucks-Planning	0.00	$0.00	0.00	0.00	0.00
										$0.00		$2.55	$2.55	$2.55
										$0.00		$0.00	$0.00	$0.00
		HWX	404		NI	301				$0.00	$0.00	$0.00	$0.00	$0.00
		HWX	404		NI					$0.00	$0.00	$0.00	$0.00	$0.00
			404							$0.00	$0.00	$0.00	$0.00	$0.00
H0001360	H0001360	HWK	415	HAK	NI	910	_ No Escalation		CIAC	240,000.00	$240,000.00	20,000.00	20,000.00	20,000.00
										$1		$1	$1	$1
										$240,000.00		$20,000.00	$20,000.00	$20,000.00
		HWK	415		NI	910				$240,000.00	$240,000.00	$20,000.00	$20,000.00	$20,000.00
		HWK	415		NI					$240,000.00	$240,000.00	$20,000.00	$20,000.00	$20,000.00
			415							$240,000.00	$240,000.00	$20,000.00	$20,000.00	$20,000.00
H0001360	H0001360	HDK	416	HAK	NE	150	D_CREW Prod ...	D_C...	Crew	0.00	$0.00	0.00	0.00	0.00
										$0.00		$34.83	$34.83	$34.83
										$0.00		$0.00	$0.00	$0.00
		HDK	416		NE	150				$0.00	$0.00	$0.00	$0.00	$0.00
H0001360	H0001360	HDK	416	HAK	NE	301	_ VEHHVY Rat...		Heavy Trucks-Crew-NE	0.00	$0.00	0.00	0.00	0.00
										$0.00		$13.62	$13.62	$13.62
										$0.00		$0.00	$0.00	$0.00

*Project #	*Proj Link	*RA #	*Act #	*Loc #	*Ind #	*EE #	Rates Linked To	*Labo...	Line Item	FY06	Total 5 Year Cost	Jul 06	Aug 06	Sep 06
H0001360	H0001360	HDK	416	HAK	NE	301	_ VEHLIG Rate...		Light Trucks-Crew-NE	0.00	$0.00	0.00	0.00	0.00
										$0.00		$2.55	$2.55	$2.55
										$0.00		$0.00	$0.00	$0.00
		HDK	416		NE	301				$0.00	$0.00	$0.00	$0.00	$0.00
		HDK	416		NE					$0.00	$0.00	$0.00	$0.00	$0.00
H0001360	H0001360	HDK	416	HAK	NI	150	_TCS-ED Pro...	_TC...	Crew-Sup-NI	45.24	$1,496.99	3.77	3.77	3.77
										$33.09		$33.09	$33.09	$33.09
										$1,496.99		$124.75	$124.75	$124.75
H0001360	H0001360	HDK	416	HAK	NI	150	D_CREW Prod ...	D_C...	Crew	513.00	$17,867.79	42.75	42.75	42.75
										$34.83		$34.83	$34.83	$34.83
										$17,867.79		$1,488.98	$1,488.98	$1,488.98
H0001360	H0001360	HDK	416	HAK	NI	150	D_CREW Prod ...	D_C...	Crew-UG (Switching)	85.06	$2,963.34	7.09	7.09	7.09
										$34.83		$34.83	$34.83	$34.83
										$2,963.34		$246.94	$246.94	$246.94
		HDK	416		NI	150				$22,328.12	$22,328.12	$1,860.68	$1,860.68	$1,860.68
H0001360	H0001360	HDK	416	HAK	NI	201	_ No Escalation		Outside Materials	0.00	$0.00	0.00	0.00	0.00
										$0		$1	$1	$1
										$0.00		$0.00	$0.00	$0.00
H0001360	H0001360	HDK	416	HAK	NI	201	_ No Escalation		Stock Material	60,977.00	$60,977.00	5,081.42	5,081.42	5,081.42
										$1		$1	$1	$1
										$60,977.00		$5,081.42	$5,081.42	$5,081.42
		HDK	416		NI	201				$60,977.00	$60,977.00	$5,081.42	$5,081.42	$5,081.42
H0001360	H0001360	HDK	416	HAK	NI	301	_ VEHHVY Rat...		Heavy Trucks-Crew-NI	0.00	$0.00	0.00	0.00	0.00
										$0.00		$13.62	$13.62	$13.62
										$0.00		$0.00	$0.00	$0.00
H0001360	H0001360	HDK	416	HAK	NI	301	_ VEHLIG Rate...		Light Trucks-Crew-NI	0.00	$0.00	0.00	0.00	0.00
										$0.00		$2.55	$2.55	$2.55
										$0.00		$0.00	$0.00	$0.00
H0001360	H0001360	HDK	416	HAK	NI	301	_ VEHLIG Rate...		Light Trucks-Sup-crew...	0.00	$0.00	0.00	0.00	0.00
										$0.00		$2.55	$2.55	$2.55
										$0.00		$0.00	$0.00	$0.00
		HDK	416		NI	301				$0.00	$0.00	$0.00	$0.00	$0.00
H0001360	H0001360	HDK	416	HAK	NI	505	_ No Escalation		11/15/05 adjust	2,002.00	$2,002.00	0.00	0.00	0.00
										$1		$1	$1	$1
										$2,002.00		$0.00	$0.00	$0.00
H0001360	H0001360	HDK	416	HAK	NI	505	_ No Escalation		Outside Construction	240,000.00	$240,000.00	20,000.00	20,000.00	20,000.00
										$1		$1	$1	$1
										$240,000.00		$20,000.00	$20,000.00	$20,000.00
		HDK	416		NI	505				$242,002.00	$242,002.00	$20,000.00	$20,000.00	$20,000.00
		HDK	416		NI					$325,307.12	$325,307.12	$26,942.09	$26,942.09	$26,942.09
H0001360	H0001360	HDK	416	HAK	NR	150	_TCS-ED Pro...	_TC...	Crew-Sup-NR	0.00	$0.00	0.00	0.00	0.00
										$0.00		$33.09	$33.09	$33.09
										$0.00		$0.00	$0.00	$0.00
H0001360	H0001360	HDK	416	HAK	NR	150	D_CREW Prod ...	D_C...	Crew	118.06	$4,112.73	9.84	9.84	9.84
										$34.83		$34.83	$34.83	$34.83
										$4,112.73		$342.73	$342.73	$342.73
		HDK	416		NR	150				$4,112.73	$4,112.73	$342.73	$342.73	$342.73
H0001360	H0001360	HDK	416	HAK	NR	301	_ VEHHVY Rat...		Heavy Trucks-Crew-NR	0.00	$0.00	0.00	0.00	0.00
										$0.00		$13.62	$13.62	$13.62
										$0.00		$0.00	$0.00	$0.00
H0001360	H0001360	HDK	416	HAK	NR	301	_ VEHLIG Rate...		Light Trucks-Crew-NR	0.00	$0.00	0.00	0.00	0.00
										$0.00		$2.55	$2.55	$2.55
										$0.00		$0.00	$0.00	$0.00
H0001360	H0001360	HDK	416	HAK	NR	301	_ VEHLIG Rate...		Light Trucks-Sup-crew...	0.00	$0.00	0.00	0.00	0.00
										$0.00		$2.55	$2.55	$2.55
										$0.00		$0.00	$0.00	$0.00
		HDK	416		NR	301				$0.00	$0.00	$0.00	$0.00	$0.00
H0001360	H0001360	HDK	416	HAK	NR	505	_ No Escalation		11/15/05 adjust	164.00	$164.00	0.00	0.00	0.00
										$1		$1	$1	$1
										$164.00		$0.00	$0.00	$0.00
		HDK	416		NR	505				$164.00	$164.00	$0.00	$0.00	$0.00
		HDK	416		NR					$4,276.73	$4,276.73	$342.73	$342.73	$342.73
H0001360	H0001360	HDK	416	HDM	NS	150	_TCS-ED Pro...	_TC...	Crew-Sup-NS	0.00	$0.00	0.00	0.00	0.00
										$0.00		$33.09	$33.09	$33.09
										$0.00		$0.00	$0.00	$0.00
		HDK	416		NS	150				$0.00	$0.00	$0.00	$0.00	$0.00
H0001360	H0001360	HDK	416	HDM	NS	301	_ VEHLIG Rate...		Light Trucks-Sup-crew...	0.00	$0.00	0.00	0.00	0.00
										$0.00		$2.55	$2.55	$2.55
										$0.00		$0.00	$0.00	$0.00
		HDK	416		NS	301				$0.00	$0.00	$0.00	$0.00	$0.00
		HDK	416		NS					$0.00	$0.00	$0.00	$0.00	$0.00

IND #	EE #	LABOR CLASS	Description	m/h	UG Primary Line Extension
	Engr m/h (C&M m/h x 45%)			230.9	
NI	150	W_CD-CE	42	74%	170.8
NI	150	W_SCP-CE	15's		0.0
NI	150	W_CP-CE	12's		0.0
NI	150	W_JCP-CE	10's		0.0
NI	150	W_PA-CE	9's	14%	32.3
			WC sub total	88%	
NI	150	W_TT-CE	Transit Tech (JM)	0%	0.0
NI	150	W_RH-CE	Rodman Helper (AT)	0%	0.0
NI	150	W_PA-CE	Planner Aide (CN)	0%	0.0
			WS sub total	0%	
NI	150	W_ENG-CE	(MSY)	6%	13.9
NI	150	W_SCD-CE	(EF)	6%	13.9
			WX sub total	12%	
			TOTAL	100%	260.9
	Capital m/h			513.0	
NI	150	_TCS-CE	labor (sup)	2%	10.3
NI	150	D_Crew	labor (crew)	100%	513.0
NI	201		Direct Material Cost	- - - -	$ 60,977.00
NI	201		Direct Outside Material Cost	- - - -	$ -
NI	150	_FS-ED	labor (DR sup)	2%	10.3
NI	150	D-INSPE	labor (DR inspector)	30%	153.9
NI	505		Direct Outside Services	- - - -	$ 25,940.00
	O&M M/H			0.0	
NS	150	_TCS-ED	labor (sup)	1%	0.0
NE	150	D_CREW	labor (crew)	100%	0.0
				100%	
	Removal			337.1	
NR	150	_TCS-ED	labor (sup)	1%	3.4
NR	150	D_CREW	labor (crew)	100%	337.1
				100%	
		Project:	Kuakin Hwy Improvements-UG Costs	Date	6/14/06

H0001368

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Project Title: Kaloko Unit #2 Transf

Plant Addition Date: 2006-10

Project Number: H0001368 (HKAMIG01)
(Permanent)

Commitment Date: 2005-10

Primary Corporate Goal: Cap Exp

Stategic Plan Linkage: 2B - Increase Electric Sales
(Primary)

Impact on Goal: High

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$0	$817	$0	$0	$0	$0	$0	$817

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
0	0	0	27	0	27

Purpose/Objectives:

Scope Description:

Install Kaloko Unit #2, 67-13.09KV, 10MVA, substation transformer and two feeder switchgear in the existing Kaloko substation.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are budgeted

Submitted by: [signature] **Phone/Ext #:** 322

Originator's Name: H Kamigaki

Responsible Estimator: H Kamigaki
(Pillar UserID)

Resp. Estimator Dept: Engineering
(Pillar Department Folder)

Project Manager: H Kamigaki

Date: 03/09/2006

Required Approvals to Initialize a Project:

[signature] 3/10/06
Responsible Manager **Date**

[signature] 14 MAR 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

[signature] 3/10/06
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

[signature] 3/10/06
HELCO Accounting Manager **Date**

[signature] 14 MAR 2006
HELCO President **Date**

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Resource Needs:

Justification:

To serve the Kaloko Heights subdiv (below Kona Heavens Subdiv) in North Kona, Hawaii. The anticipated load is 6 MW. Project cost prorated based on anticipated loads.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

Issues, Impacts, Considerations:

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** NONE

- **In Cash** NONE

Cash Advance $452,489.00 Contribution in advance paid by developer.

GET Included

Cost Sharing
(under HECO Policy UG Lines, October 2000)

NONE

Other type of payment (cash, non-cash) by outside party

NONE

PRODUCTION CHANGE REQUEST (PCR) FORM

District:	H-HELCO
Temporary Project Number:	H0001368
Project Number:	
Project Title: (28 characters)	Kaloko Unit #2 Transf
Short Project Title: (10 characters)	KalokoTsf2
Originator Employee's Number:	30272
Person Assigned To:	H Kamigaki
Person Assigned to Employee Number:	30272
Responsibility Area:	HDC
Activity:	417
Location:	HAK
Indicator:	NI ✓
Apply AFUDC (yes or no):	No ✓
Existing Grandparent Project Number: or **New Grandparent Project Description:**	ST-907 Kaloko Tsf Unit #2
Pillar Temporary Projects or 5th Segment Projects to link to Grandparent Project above:	H0001369
Plant Addition Date:	2006-10
Plant Functional Category:	Transmission - Sub
Project or Program:	Project - No AFUDC

For Admin use only:
Date updated MIMS Prod files: _____ CLB
Copy given to Pillar Admin: _____

Date: 03/09/2006

H0001390

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT activate

The Project identified below has not been established in MIMS

Project Title: Hill 6 Boiler Wtrwall Retube

Plant Addition Date: -

Project Number: DHEINZ12
(Temporary)

Commitment Date: -

Primary Corporate Goal: Cap Exp

Stategic Plan Linkage: 2I - Governmental Relations
(Primary)

Impact on Goal: High

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$0	$900	$0	$0	$0	$0	$0	$900

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
42	0	0	0	18	60

Purpose/Objectives:

Boiler water walls to be replaced to improve reliability and prevent periodic, chronic forced outages of the most critical generating unit in the HELCO system.

Property Unit Page B-04.2, Blr Plant Equip 312 085 11 85

Scope Description:

Existing tubes will be removed and replaced with same design during extended annual overhaul.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are unbudgeted

Submitted by: _____ **Phone/Ext #:** _____

Originator's Name: Karie Klein

Responsible Estimator: Norman Verbanic
(Pillar UserID)

Resp. Estimator Dept: Production
(Pillar Department Folder)

Project Manager: Norman Verbanic

Date: 01/17/2006

Required Approvals to Initialize a Project:

[signature] 1/23/06
Responsible Manager **Date**

[signature] 17 FEB 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

[signature] 1/23/06
Responsible Manager **Date**

_____
VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

[signature] 2/1/06
HELCO Accounting Manager **Date**

[signature] 17 FEB 2006
HELCO President **Date**

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Resource Needs:

Boiler tubes will be procured from the OEM. Contracter services will be procured for cutting out old tubes and welding in new tubes. HELCO maintenance will supervise the work and provide support of craft labor.

Justification:

Forced outages directly related to tube failures increased to unacceptable levels in 2005. Boiler tube samples were cut and inspected. Analysis revealed extensive thinning of the tubes due to internal deposition, corrosion, and overheating. Tubes need to be replaced to restore acceptable reliability and prevent further deterioration.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project Identified below has not been established in MIMS

Relation to overall management operational objectives and consistency with IRP:
Hill 6 is critical to HELCO generation for the forseeable future, well beyond the 20-year horizon of IRP.

Issues, Impacts, Considerations:
If not done, FORs will surely increase. If done, FORs can be reversed and improved.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** NONE

- **In Cash** NONE

Cash Advance NONE

Cost Sharing
(under HECO Policy UG Lines, October 2000)

NONE

Other type of payment (cash, non-cash) by outside party

NONE

PRODUCTION CHANGE REQUEST (PCR) FORM

District:	H-HELCO
Temporary Project Number:	DHEINZ12
Project Number:	
Project Title: (28 characters)	Hill 6 Boiler Wtrwall Retube
Short Project Title: (10 characters)	H6 Wtrwll
Originator Employee's Number:	34697
Person Assigned To:	Norman Verbanic
Person Assigned to Employee Number:	30936
Responsibility Area:	HGM
Activity:	259
Location:	R06
Indicator:	NI
Apply AFUDC (yes or no):	No
Existing Grandparent Project Number: or **New Grandparent Project Description:**	
Pillar Temporary Projects or 5th Segment Projects to link to Grandparent Project above:	
Plant Addition Date:	-
Plant Functional Category:	Production - Steam
Project or Program:	Project - No AFUDC

For Admin use only:
Date updated MIMS Prod files: _____
Copy given to Pillar Admin: _____

Date: 01/17/2006

H0001394 A
activate

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has already been established in MIMS

Project Title: Kea CT-2 Governor Controls

Project Number: H0001394
(Permanent)

Stategic Plan Linkage: 1E - Reliability
(Primary)

Plant Addition Date: -

Commitment Date: -

Primary Corporate Goal: Cap Exp

Impact on Goal: Medium

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$0	$630	$0	$0	$0	$0	$0	$630

Corrected to budget

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
0	0	0	27	9	36

Purpose/Objectives:

To upgrade the existing generator and engine control packages and associated field devices (e.g., fuel valves) for more reliable operation of unit, and to connect the unit controls to the power plant central control room.

✓ Property Unit Conb Turbine Controls Page T-08.1

Scope Description:

This project will involve the replacement of the existing governor, governor controls and actuator. In addition, most field wiring will be replaced. The existing control system is obsolete and proprietary. A new open architectural PLC based control system will be employed. A new voltage regulator system will be installed that will incorporate redundency where none exists currently. The HMI (human-machine-interface) will be upgraded to a modern PC based system using the Citect software as currenty employed on CT3, CT4 and CT5 for consistency. The controls will also be networked to the main Keahole control room to allow for full "local" remote control of the unit, as well as the interface at KOCC. Fuel system delivery modification will also allow use of commonly available fuel metering components versus obsolete and irreplaceable components currently in use.

H0001394

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Project Title: Kea CT-2 Governor Controls

Project Number: DHEINZ85
(Temporary)

Stategic Plan Linkage: *1E - Reliability*
(Primary)

Plant Addition Date: -

Commitment Date: -

Primary Corporate Goal: Cap Exp ✓

Impact on Goal: *Medium*

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$0	$600 ? 1630	$0	$0	$0	$0	$0	$600

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
0	0	0	27	9	36

Purpose/Objectives:

To upgrade the existing generator and engine control packages and associated field devices (e.g., fuel valves) for more reliable operation of unit, and to connect the unit controls to the power plant central control room.

✓ Property Unit Conb Turbine Controls Page T-08.1

Scope Description:

This project will involve the replacement of the existing governor, governor controls and actuator. In addition, most field wiring will be replaced. The existing control system is obsolete and proprietary. A new open architectural PLC based control system will be employed. A new voltage regulator system will be installed that will incorporate redundency where none exists currently. The HMI (human-machine-interface) will be upgraded to a modern PC based system using the Citect software as currenty employed on CT3, CT4 and CT5 for consistency. The controls will also be networked to the main Keahole control room to allow for full "local" remote control of the unit, as well as the interface at KOCC. Fuel system delivery modification will also allow use of commonly available fuel metering components versus obsolete and irreplaceable components currently in use.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are unbudgeted

Submitted by: _____ **Phone/Ext #:** _____

Originator's Name: Karie Klein

Responsible Estimator: Norman Verbanic
(Pillar UserID)

Resp. Estimator Dept: Production
(Pillar Department Folder)

Project Manager: Norman Verbanic

Date: 01/20/2006

Required Approvals to Initialize a Project:

1/23/06
Responsible Manager **Date**

8 FEB 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

1/23/06
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

1/31/06
HELCO Accounting Manager **Date**

8 FEB 2006
HELCO President **Date**

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Resource Needs:

Contractor - Sole sourcing to Wood Group. Compatibility with new controls installed at CT3, CT4 and CT5 for maintainability.

Materials - Would be an open architectural PLC based system similar to CT3, CT4 and CT5 for spare obsolete part interchangability and maintainability.

Justification:

The existing system is obsolete and several key components are available only at very high cost and delay from a single supplier.

Closed, hard wired systems to open PLC system. Ease of trouble shooting.

Returns from recent overhauls and inspections have been delayed/extended tags to weeks and on several occations due to problems with the existing controls system and difficulties obtaining services from the OEM.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

CT2 is a critical generating asset in the HELCO system today and will continue to be over the span of the IRP planning period.

Issues, Impacts, Considerations:

CT2 is critical for meeting the generating needs of the HELCO system, and in particular, generation in West Hawaii. The new controls will result in improved reliability and shorter forced and planned outages.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** NONE

- **In Cash** NONE

Cash Advance NONE

Cost Sharing
(under HECO Policy UG Lines, October 2000)

NONE

Other type of payment (cash, non-cash) by outside party

NONE

PRODUCTION CHANGE REQUEST (PCR) FORM

District:	H-HELCO
Temporary Project Number:	DHEINZ85
Project Number:	
Project Title: (28 characters)	Kea CT-2 Governor Controls
Short Project Title: (10 characters)	CT2Control
Originator Employee's Number:	34697
Person Assigned To:	Norman Verbanic
Person Assigned to Employee Number:	30936
Responsibility Area:	HGX
Activity:	274
Location:	C02
Indicator:	NI
Apply AFUDC (yes or no):	Yes
Existing Grandparent Project Number: or ***New Grandparent Project Description:***	
Pillar Temporary Projects or 5th Segment Projects to link ***to Grandparent Project above:***	
Plant Addition Date:	
Plant Functional Category:	*Production - Non-Steam*
Project or Program:	Project - All Others

For Admin use only:
Date updated MIMS Prod files: _____
Copy given to Pillar Admin: _____

Date: 01/20/2006

H1000000

PROJECT IDENTIFICATION FORM - INITIALIZE PROJECT

The Project identified below has not been established in MIMS

Project Title: Minor OH Services

Project Number: H1000000
(Temporary)

Stategic Plan Linkage: 2A - Retain Customers
(Primary)

Plant Addition Date: 2006-12

Commitment Date: 2006-01

Primary Corporate Goal: Res Cust-Satisf

Impact on Goal: High

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$0	$983	$1,562	$1,580	$1,598	$1,614	$1,614	$8,951

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
42	20	0	0	0	62

Purpose/Objectives:

✓Provide funds for installation and removal of overhead service drops.

Scope Description:

PROJECT IDENTIFICATION FORM - INITIALIZE PROJECT

The Project identified below has not been established in MIMS

Resource Needs:

HWC, HWK, HWS, HWX, HDH, HDK, HDW

Justification:

The amount represents anticipated expenditures for overhead service drops for the budget year.

PROJECT IDENTIFICATION FORM - INITIALIZE PROJECT

The Project identified below has not been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

Issues, Impacts, Considerations:

PROJECT IDENTIFICATION FORM - INITIALIZE PROJECT

The Project identified below has not been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** NONE

- **In Cash** NONE

Cash Advance NONE

Cost Sharing
(under HECO Policy UG Lines, October 2000)

NONE

Other type of payment (cash, non-cash) by outside party

NONE

PROJECT IDENTIFICATION FORM - INITIALIZE PROJECT

The Project identified below has not been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ *Approved, Date of Decision & Order:* - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: *Initialize project*

Submitted by: _____ **Phone/Ext #:** _____

Originator's Name: Michael Bechtel

Responsible Estimator: Michael Bechtel
(Pillar UserID)

Resp. Estimator Dept: Engineering
(Pillar Department Folder)

Project Manager: Michael Bechtel

Date: 01/12/2006

Required Approvals to Initialize a Project:

1/12/06
Responsible Manager **Date**

22 Jan 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

1/12/06
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

1/16/06
HELCO Accounting Manager **Date**

22 Jan 2006
HELCO President **Date**

H1002000

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Project Title: Purchase TSF and Related Eq

Project Number: H1002000
(Temporary)

Stategic Plan Linkage: 1E - Reliability
(Primary)

Plant Addition Date: 2006-12

Commitment Date: 2006-01

Primary Corporate Goal: SAIF

Impact on Goal: High

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$0	$2,460	$2,460	$2,466	$2,472	$2,482	$0	$12,340

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
0	0	-60	27	0	-33

Purpose/Objectives:

To purchase and install transformers and related equipment.

Includes $75K per year from 2006-2010 for ground rod replacement program.

Scope Description:

To purchase and install transformers and related equipment.

(1) Includes $75K per year from 2006-2010 for ground rod replacement program.

(1) Ground rods are not property units CKS

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Resource Needs:

Justification:

To purchase and install new, replacement, and betterment transformers with related equipment.

Includes $75K per year from 2006-2010 for ground rod replacement program.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

Issues, Impacts, Considerations:

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** NONE

- **In Cash** NONE

Cash Advance NONE

Cost Sharing
(under HECO Policy UG Lines, October 2000)

NONE

Other type of payment (cash, non-cash) by outside party

NONE

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ *Awaiting PUC Approval, Application Filed* - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are budgeted

Submitted by: _____ **Phone/Ext #:** _____

Originator's Name: Debra Lai

Responsible Estimator: Julie Payne
(Pillar UserID)

Resp. Estimator Dept: Accounting
(Pillar Department Folder)

Project Manager: Danny Lai

Date: 01/12/2006

Required Approvals to Initialize a Project:

_____
Responsible Manager **Date**

_____
HELCO President ***Date***

Required Approvals to Authorize a Project:

1/12/06
Responsible Manager **Date**

_____
VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

1/16/06
HELCO Accounting Manager **Date**

22 JAN 2006
HELCO President **Date**

H1003000

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Project Title: Minor UG Services

Project Number: H1003000
(Temporary)

Stategic Plan Linkage: 2A - Retain Customers
(Primary)

Plant Addition Date: 2006-12

Commitment Date: 2006-01

Primary Corporate Goal: Res Cust-Satisf

Impact on Goal: High

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$0	$1,173	$459	$463	$467	$467	$0	$3,029

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
42	20	0	0	0	62

Purpose/Objectives:

The purpose of this program is to provide funding for installing and replacing minor underground residential and commercial services on the Island of Hawaii. This program is needed to complete the processing of service requests received by the Engineering Department.

Scope Description:

Engineer, design and construct new residential and commercial underground service connections.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Resource Needs:

HWA, HWC, HWK, HWX, HDW, HDH, HDK

Justification:

The funding is needed in order for HELCO to provide underground services to residential and commerical customers who desire in having our electric service installed underground.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

Issues, Impacts, Considerations:

Applicants will be required to make Contribution In Aid of Contruction (CIAC) toward the program. This program will generate revenue and grow our business.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** NONE

- **In Cash** NONE

Cash Advance NONE

Cost Sharing
(under HECO Policy UG Lines, October 2000)

NONE

Other type of payment (cash, non-cash) by outside party

NONE

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are budgeted

Submitted by: _____ **Phone/Ext #:** _____

Originator's Name: Kevin Whitener

Responsible Estimator: Kevin Whitener
(Pillar UserID)

Resp. Estimator Dept: Engineering
(Pillar Department Folder)

Project Manager: Kevin Whitener

Date: 01/12/2006

Required Approvals to Initialize a Project:

H.O.K. Campen 1/12/06
Responsible Manager **Date**

[illegible] 20 Jan 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

H.O.K. Campen 1/12/06
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

Carol Liebl
HELCO Accounting Manager **Date**

[illegible] 20 Jan 2006
HELCO President **Date**

H1006000

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Project Title: Pole line repl & Reloc

Project Number: H1006000
(Temporary)

Stategic Plan Linkage: 1E - Reliability
(Primary)

Plant Addition Date: 2006-12

Commitment Date: 2006-01

Primary Corporate Goal: CAID

Impact on Goal: Medium

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$0	$2,116	$4,279	$4,297	$4,327	$4,354	$4,354	$23,727

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
0	0	0	0	0	0

Purpose/Objectives:

✓Replace and/or relocate poles and lines due to highway and road construction projects substandard or damaged pole lines and from private properties when requested.

Scope Description:

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Resource Needs:

HWC, HWK, HWS, HWX, HDH, HDK, HDW

Justification:

The budgetee amount is required to finance pole and line replacements and pole and line relocation projects that are requested by various government agencies, the public and repair orders issued by the Company.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

Issues, Impacts, Considerations:

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** NONE

- **In Cash** NONE

Cash Advance NONE

Cost Sharing
(under HECO Policy UG Lines, October 2000)

NONE

Other type of payment (cash, non-cash) by outside party

NONE

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

PUC Approved: ○ *Approval Required* ● *Not Required*

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are budgeted

Submitted by: _____ **Phone/Ext #:** _____

Originator's Name: Michael Bechtel

Responsible Estimator: *Michael Bechtel*
(Pillar UserID)

Resp. Estimator Dept: *Engineering*
(Pillar Department Folder)

Project Manager: Michael Bechtel

Date: 01/12/2006

Required Approvals to Initialize a Project:

1/16/06
Responsible Manager **Date**

20 Jan 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

1/16/06
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

1/16/06
HELCO Accounting Manager **Date**

20 Jan 2006
HELCO President **Date**

H1008000

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Project Title: Minor OH Extn Below 20000

Project Number: H1008000
(Temporary)

Stategic Plan Linkage: 2A - Retain Customers
(Primary)

Plant Addition Date: 2006-12

Commitment Date: 2006-01

Primary Corporate Goal: Res Cust-Satisf

Impact on Goal: High

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$0	$1,533	$1,850	$1,863	$1,876	$1,884	$0	$9,006

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
42	20	0	0	0	62

Purpose/Objectives:

The amount budgeted represents anticipated expenditures for minor overhead line extensions costing less than $20,000 during the budget year.

Scope Description:

✓Plan, engineer and construct minor overhead line extensions as required by customers.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Resource Needs:

HWC, HWK, HWS, HWX, HDH, HDK, HDW

Justification:

The amount budgeted represents anticipated expenditures for minor overhead line extensions as requested by customers for the budget year.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

Issues, Impacts, Considerations:

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project Identified below has not been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** NONE

- **In Cash** NONE

Cash Advance NONE

Cost Sharing
(under HECO Policy UG Lines, October 2000)

NONE

Other type of payment (cash, non-cash) by outside party

NONE

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are budgeted

Submitted by: _____ **Phone/Ext #:** _____

Originator's Name: Michael Bechtel

Responsible Estimator: Michael Bechtel
(Pillar UserID)

Resp. Estimator Dept: Engineering
(Pillar Department Folder)

Project Manager: Michael Bechtel

Date: 01/13/2006

Required Approvals to Initialize a Project:

1/12/06
Responsible Manager **Date**

22 Jan 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

1/12/06
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

1/16/06
HELCO Accounting Manager **Date**

22 Jan 2006
HELCO President **Date**

H1012000

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Project Title: Unit Substation Purchase

Project Number: H1012000
(Temporary)

Stategic Plan Linkage: 1E - Reliability
(Primary)

Plant Addition Date: 2006-12

Commitment Date: 2006-01

Primary Corporate Goal: SAID

Impact on Goal: High

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$0	$1,263	$1,325	$654	$412	$412	$0	$4,066

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
0	0	-30	27	9	6

Purpose/Objectives:

Purchase substation transformer and switchgear for system projects or to replace spares.

✓**Scope Description:**

Purchase 10MVA, 69-12KV, substation transformers & 15KV Two Feeder Switchgear as follows:

2006:
Ainaloa #1 Transf Upgrade 5 to 10 MVA
Komohana #1 Transf Upgrade 7.5 to 10MVA
Hawi #1 Transf Upgrade 2.5 to 5MVA & Sw. Gear
Kamuela #1 Transf Upgrade 5MVA to 10 MVA

2007:
Anaehoomalu #1 Transf Upgrade 7.5 to 10MVA
Kilauea 10MVA 34.5-69 KV Step-Up Transf

2008:
Anaehoomalu #2 Transf Upgrade 7.5 to 10MVA

2009:
Huehue #1 Transf Upgrade 7.5 to 10MVA

2010:
None

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project Identified below has not been established in MIMS

Resource Needs:

Schedule crane and lowboy for installation and removal of transformer.

Justification:

2006:

1. Ainaloa #1 Transf Upgrade - Existing transformer is 5MVA and must be run below the OA rating of 5MVA because transformer is gassing. Transformer loading will exceed 1% loss of life (133%) when it backs up adjacent substation under transformer loads. In addition, the existing substation capacity is needed to backup Kapoho, HPP, and other substations.
2. Komohana #1Transf Upgade - Increase transformer from 7.5 to 10MVA. The existing transformer is highly loaded.
3. Hawi #1 Transformer Replacement to 12KV and Switchgear - Required to convert from 4.16KV to 12.47KV distribution to increase the distribution capacity and improve voltages in the area.
4. Kamuela #1 Transformer Upgrade - To serve the load growth in the area and to provide backup to Lalamilo and Puukapu substations.

2007:

1. Anaehoomalu #1 7.5MVA to 10 MVA - Existing transformer is highly loaded and must be limited to less than 80% of the rating due to instructions from manufacturer (gassing problem). Ainaloa Substation 6.25 MVA Transformer loading will exceed 1% loss of life (133%) if it backup adjacent substation under transformer failure conditions. Also, Distribution limits loading to 80 % of OA rating since transformer is gassing.
2. Kilauea Step-up Transf Upgrade from 5 MVA to 10MVA - Required to serve the growing loads and to serve substations normally picked up by the Puna 34KV radial line (emergency single contingency).

2008:

1. Anaehoomalu #2 7.5MVA to 10 MVA - Existing transformer is highly loaded. Anaehoomalu #2 transformer exceeds the 1% loss of life rating (133%) when serving the loads from Anaehoomalu #1 transformer during outage conditions.

2009:

1. Huehue Transformer #1 Upgrade - Existing transformer is 80% with future 1.4MW pumping loads. Increase in capacity will backup Kaloko, Keauhuolu, & Kailua substations.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

Issues, Impacts, Considerations:

High commercial growth area.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** NONE

- **In Cash** NONE

Cash Advance NONE

Cost Sharing
(under HECO Policy UG Lines, October 2000)

NONE

Other type of payment (cash, non-cash) by outside party

NONE

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are budgeted

Submitted by: _____ **Phone/Ext #:** _____

Originator's Name: H. Kamigaki

Responsible Estimator: H. Kamigaki
(Pillar UserID)

Resp. Estimator Dept: Engineering
(Pillar Department Folder)

Project Manager: H. Kamigaki

Date: 01/12/2006

Required Approvals to Initialize a Project:

1/12/06
Responsible Manager **Date**

22 Jan 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

1/12/06
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

1/16/06
HELCO Accounting Manager **Date**

22 JAN 2006
HELCO President **Date**

H1017000

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Project Title: Minor UG Extensions < $20K

Project Number: H1017000
(Temporary)

Stategic Plan Linkage: 2A - Retain Customers
(Primary)

Plant Addition Date: 2006-12

Commitment Date: 2006-01

Primary Corporate Goal: Res Cust-Satisf

Impact on Goal: High

Project Forecast (Thousand $)

(Attach the "PR9105-P: For PIF" report obtained from the estimators' Pillar file.)

Prior Years	2006	2007	2008	2009	2010	Future Years	Total
$0	$1,128	$640	$645	$650	$650	$0	$3,713

Assessment Factors

Compliance	Competitive Advantage	Financial Impact	Reliability	Corporate Image	Total Score
42	20	0	0	0	62

Purpose/Objectives:

The purpose of this program is to provide funding for installing new underground line extensions to residential and commercial customers whereby the capital expenditures for each extension is under $20,000.00. The program is needed to complete processing service requests received by the Engineering Department.

Scope Description:

✓Engineer, design and construct new residential and commercial underground line extension projects.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Resource Needs:

HWA, HWC, HWK, HWX, HDK, HDH, HDW

Justification:

The funding is needed in order for HELCO to provide underground line extensions to residential and commercial customers who desire in having our electric service installed underground.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Relation to overall management operational objectives and consistency with IRP:

Issues, Impacts, Considerations:

Applicants will be required to make Contribution In Aid of Construction (CIAC) and Advance for Construction payments towards the installations. This program will generate revenue and will grow our business.

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

Contributions:

Contributions in aid of construction (CIAC):

- **In Kind** NONE

- **In Cash** NONE

Cash Advance NONE

Cost Sharing
(under HECO Policy UG Lines, October 2000)

NONE

Other type of payment (cash, non-cash) by outside party

NONE

PROJECT IDENTIFICATION FORM - AUTHORIZE PROJECT

The Project identified below has not been established in MIMS

PUC Approved: ○ Approval Required ● Not Required

○ Approved, Date of Decision & Order: - - Docket Number:

○ Awaiting PUC Approval, Application Filed - -

Authorization for: ☐ Engineering ☐ Materials ☐ Construction

Approval Option: Authorize expenditures that are budgeted

Submitted by: _____ **Phone/Ext #:** _____

Originator's Name: Kevin Whitener

Responsible Estimator: Kevin Whitener
(Pillar UserID)

Resp. Estimator Dept: Engineering
(Pillar Department Folder)

Project Manager: Kevin Whitener

Date: 01/12/2006

Required Approvals to Initialize a Project:

1/12/06
Responsible Manager **Date**

22 JAN 2006
HELCO President **Date**

Required Approvals to Authorize a Project:

1/12/06
Responsible Manager **Date**

VP, Government and Community Affairs **Date**
(not required if PUC approval is obtained)

1/4/06
HELCO Accounting Manager **Date**

22 JAN 2006
HELCO President **Date**

CA-IR-183

Ref: T-14, pages 3-4, & HELCO-WP-1401 (Plant Additions).

Referring to page 3 of HELCO-WP-1401, please explain the purpose of and need for each of the following projects:

a. H0000655, Keahole Land Rezoning, $1,975,705;

b. H0001394, Kea CT-2 Governor Controls, $630,000;

c. DHEINZ02, Keahole CT-2/4/5 Safety Barriers, $100,000;

d. DHEINZ04, Keahole CT2 Black Start, $250,000;

e. DHEINZ06, Keahole Fire Alarm Connection, $85,000; and

f. DHEINZ07, Keahole CT-4/5 CO2 System Upgrade, $30,000.

HELCO Response:

a. H0000655, Keahole Land Rezoning - The purpose of this project is to reclassify and rezone the land at the Keahole Power Plant from conservation to urban, and ultimately to industrial use. Applying for reclassification of the Keahole land was a condition of the BLNR D&O on 3/25/02. Reclassification and rezoning will facilitate further expansion of Keahole (ie. ST7), as well as with operating the existing and near future facilities (ie. CT2, EMDs, and CT-4/5).

b. H0001394, Kea CT-2 Governor Controls - The purpose of this project is to upgrade the existing generator and engine control packages and associated field devices (e.g., fuel valves) for more reliable operation of the unit, and to connect the unit controls to the power plant central control room. The existing control system is obsolete and several key components are available only at very high cost from a single supplier and it takes a long time to receive the components. The advantages of the new control system are: 1) It will be an open Programmable Logic Control (PLC) system rather than the current closed, hard wired system

making it easier to trouble shoot. 2) Returning the generating unit to operational status from overhauls and inspections as, on several past occasions due to problems with the existing controls system and difficulties obtaining services from the OEM, caused delays in restoring the generating unit to operational status.

c. DHEINZ02 (reassigned as project number H0001459), Keahole CT-2/4/5 Safety Barriers - The purpose of this project is to provide safe access and fall prevention barriers to the top of CT2, CT4 and CT5 roof mounted equipment which must be maintained for reliable operations of the CTs. With the new sound enclosures, no provision was made for roof access. Fans, flow switches and motors must be maintained in order to ensure unit availability.

d. DHEINZ04 (reassigned as project number H0001460), Keahole CT2 Black Start - The purpose of this project is to install new wiring and controls to integrate CT-2 black start to enable startup of CT4 or CT5 via existing diesel engine. Provide an alternative black start capability in the event CT2 is not available.

e. DHEINZ06 (reassigned as project number H0001458), Keahole Fire Alarm Connection Installation - The purpose of this project is to install new wiring system to integrate various small water mist systems for new fuel pump and centrifuge sound enclosures to the main plant fire alarm panel (CT2, CT4 and CT5), and consolidate fire annunciation and meet insurance requirements.

f. DHEINZ07, Keahole CT-4/5 CO2 System Upgrade. This project was cancelled. It's purpose was to procure a spare set of thirty CO2 bottles for CT-4 & CT-5 fire suppression purposes. CT-4 and CT-5 each require 15 bottles in their fire suppression bank. Due to the long lead times to refill empty CO2 bottles on Oahu, it is necessary to have spare sets on

hand to facilitate quick restoration of a combustion turbine in the event of a CO2 discharge. The CO2 fire system is required to be operational in order to meet insurance requirements. The CO2 system for the CT-3 control room which was replaced with a water sprinkler system was retrofitted with a new discharge head to be the spare set for CT-3, CT-4 or CT-5. Additional spare bottles from the CT-3 control room system are also usable on the CT-2 CO2 system without requiring retrofit of the bottles' discharge head.

CA-IR-184

Ref: T-14, pages 3-4, & HELCO-WP-1401 (Plant Additions).

Referring to HELCO-WP-1401, there are 31 separate projects that show an ending CWIP balances at 12/31/05, no expenditures in the 2006 budget, but completed and closed to plant in 2006. Please provide the following:

a. Please explain the general facts and circumstances contributing to such situations (i.e., all work completed prior to 2006, but closed to plan in 2006).

b. Please identify and describe the specific facts and circumstances surrounding each of the following projects, which fit the above-referenced pattern:

   1. H0001264, RPL Ancs Puako-Wailea Rd, $130,115;

   2. H0001249, Alii Heights Unit 2 Ph 1 S/D, $511,793;

   3. H0001313, Halii Kai, $121,539;

   4. H0001063, Kan to Shipman Fiber, $104,699;

   5. H0001256, Pier 3 Fuel Pipeline Repl, $239,207; and

   6. H0000454, HRD Switching Station, $201,059.

HELCO Response:

a. Generally, there are projects that, although planned for completion in one year, may for multiple reasons, slip its completion to the following year. As such, these projects would not show any forecasted dollars in the following year as these projects were contemplated to be completed by years end. However, due to continuing work into the next year, there will be costs, such as, contractor's invoices that lag behind actual construction and are paid in the following year as trailing costs. 30 of the projects fall into this category. H0001063, Kan to Shipman Fiber is the one exception, whose project scope changed and was delayed due to other extenuating circumstances. Futher details are provided in item b.4.

b. See below for explanations:

1. H0001264, RPL Ancs Puako-Wailea Rd – Project carried over from 2005 to 2006. There were trailing costs that were received in 2006. Project was plant added in February 2006.
2. H0001249, Alii Heights Unit 2 Ph 1 S/D – Project carried over from 2005 to 2006. There were trailing costs that were received in 2006. Project was plant added in January 2006.
3. H0001313, Halii Kai – Project carried over from 2005 to 2006. There were trailing costs that were received in 2006. Project was plant added in February 2006.
4. H0001063, Kan to Shipman Fiber – Project carried over from 2005 to 2006 due to delays by a contractor and technical challenges. Scope of the project has also changed to include replacing protective relays. The technical challenge is to interface the protective relays with the fiber optic cable. Project is scheduled to be plant added in September 2006.
5. H0001256, Pier 3 Fuel Pipeline Repl – Project carried over form 2005 to 2006. There were trailing costs that were received in 2006. Project was plant added in March 2006.
6. H0000454, HRD Switching Station – Project carried over from 2005 to 2006. There were delays in construction by the windfarm contractor and the windfarm system was placed in operation service in May 2006. Project was plant added in May 2006.

CA-IR-185

Ref: T-14, page 5, & HELCO-WP-1401 (Plant Additions).

As part of the discussion of how the capital expenditure budget and project cost estimates are prepare, HELCO T-9 indicates that project in-service dates are also reviewed: "The project managers, engineers, designers, planners, maintenance and operating personnel responsible for preparing the cost estimate revised or confirmed the expected date of completing and placing each specific project into utility service." Please provide the following:

a. Referring to HELCO-WP-1401, please provide the estimated in-service date of each project as originally envisioned when the rate cast forecast was prepared.

b. Referring to the response to part (a) of this information request, please provide the current estimated in-service date for each project.

HELCO Response:

a. See Attachment 1 in response to CA-IR-180.

b. See Attachment 1 in response to CA-IR-180.

CA-IR-186

Ref: T-14, page 6, & HELCO-WP-1401 (Plant Additions).

In describing the historical relationship of actual to budget plant additions, HELCO T-9 states, in part: "The historical ratio of plant additions to budget, less major projects, over the past five years, is 85%...HELCO expects to close to plant 100% of the test year 2006 forecasted plant additions." Please provide the following:

a. At the time the forecast was prepared for each of the five years on which the 85% factor was based, did HELCO expect to close to plant 100% of the forecasted plant additions or did HELCO instead believe that closing 100% of the forecast plant additions was unlikely or unattainable? Please explain.

b. What procedures or processes have been implemented or changed, with respect to the 2006 forecast test year, that leads HELCO to believe that it will close to plant 100% of the 2006 test year forecasted plant additions? Please explain.

c. Referring to the response to part (b) of this information request, when did HELCO develop and/or implement the identified procedures or processes? Please explain.

HELCO Response:

a. HELCO prepares a capital budget intending to close to plant 100% of the forecasted budget and projects that would be placed in service that particular year.

b. HELCO normally schedules a monthly project meeting where department representatives (mostly Engineering and Distribution personnel: department managers, superintendents, supervisors, engineers, land agents, customer service account managers, etc.) attend to discuss current projects, new upcoming projects, and any issues. This process of project meetings was started around year 2000. In December 2005 another level of meetings was started with the department managers and HELCO's president. These monthly meetings include a review of the actual compared to forecasted capital expenditures to assist in the determination of the status of projects. Major projects are discussed and critical deadlines and milestones are examined. Capital policies and procedures are also discussed for

appropriate compliance and consistency. With the parties involved scrutiny of the overall capital budget is allowed and decisions and implementation can proceed more expeditiously. This all company approach encourages better coordination of expenditures and better monitoring of additions to plant.

Some examples of decisions are: The Distribution Purchase Transformer and Related Equipment blanket forecasted for 2006 appeared to be understated so the decision was to increase the blanket amount. For the Production department, it was decided to move several projects to 2007 because materials would not arrive in 2006 due to the long lead times of material delivery such as boiler tubes for the Hill 6 Blr Waterwall/Generating Retubing and Hill 6 Blr Condenser Retubing/Rebundling projects.

c. See response to subpart b of this response.

CA-IR-187

Ref: T-14, page 8, & HELCO-WP-1406 (Plant Retirements).

At line 5 of the referenced testimony, HELCO T-14 states: "Retirements for known production plant are included at 100% of depreciated value, but for 2006 there are no forecasted production plant retirements." HELCO-WP-1406, page 2, shows production plant retirements in each year of 2001-2005. Please provide the following:

a. In the forecasts for calendar years 2001-2005, did HELCO forecast production plant retirements? Please explain.
b. If some level of production plant has been retired in each year during the period 2001-2005, please explain and provide copies of documentation supporting HELCO's position that similar production retirements will not occur in 2006.
c. Please update the plant retirement section of HELCO-WP-1406, page 2, with 2006 monthly plant retirement activity by category of plant.

HELCO Response:

a. In the forecasts for calendar years 2001-2005, HELCO included forecasted terminal retirement of production units. Interim retirements were not forecasted.

b. During 2001-2005, both terminal and interim retirements occurred and were recorded in the production plant accounts. Page 2 of HELCO-WP-1406 provides the production retirements (i.e., terminal and interim) in years 2001 through 2005 and a five-year average for this period. During this period, there were a number of terminal retirements due to the installation of the Keahole CT-4 and CT-5 units. (Shipman Unit 1 and Waimea diesel engines D8, D9 and D10 were retired in 2002. Keahole diesel engines D18, D19 and D20 were retired in 2004.) However, HELCO does not anticipate any terminal retirements in 2006.

The estimated plant retirement amount for production property would normally be based on the historical cost of the specific property being retired. While this is estimable for terminal retirements, it is very difficult to identify these costs for interim retirements until the removal work is actually done and the removed property units are identified. Another

way of estimating the amount would be to apply a five-year average of the interim retirements to the beginning production plant balance, similar to how retirements are estimated for transmission plant, distribution plant, general plant and vehicles. During a period of production growth, however, use of this estimation methodology would be misleading due to the application of the average to a significantly larger base. HELCO anticipates only a small amount of interim retirements during test year 2006 and therefore does not believe using this estimation methodology would be appropriate. The attachment to this response supports our projection of a small amount of interim retirements as only $4,691 of production interim retirements have been recorded for the first seven months of 2006. Further, the attachment shows that total retirements (e.g., production, transmission, distribution, general and vehicle retirements) were $1,650,584 from January through July 2006, compared to the forecasted total plant retirements of $3,804,146 for the test year.

Including or excluding interim retirements in the test year would not have a material impact on rate base because of their small dollar value and because the resulting reduction in plant balance would be offset by an equivalent reduction in the accumulated depreciation reserve.

c. The actual 2006 plant retirement activity by category of plant is attached.

Hawaii Electric Light Company, Inc.
Actual Plant Retirements by Month
For January 2006 through July 2006

	Jan	Feb	Mar	Apr	May	June	July	Total Jan-July 2006
RETIREMENTS								
Production			4,691					4,691
Transmission	9,646	6,903	14,688	18,345	33,128	2,237	1,525	86,472
Distribution								
Land								-
Struct & Subst	13,348	8,749			16,022			38,119
Poles, Lines, R/W	29,169	41,377	74,177	22,555	64,376	28,284	38,521	298,459
Transformers	28,304	51,806		87,622	74,130	34,099	106,953	382,914
Services	9,963	3,134	4,626	9,451	15,425	11,116	13,315	67,030
Meters	102,640	4,218	1,820	5,310	18,175	21,491	4,010	157,664
General	167,503		7,328	155,309	72,649	212,446		615,235
Vehicles								-
Total	360,573	116,187	107,330	298,592	293,905	309,673	164,324	1,650,584

CA-IR-188

Ref: T-14, pages 16-17 (Engineering Staff).

At page 16, HELCO T-9 indicates that the Engineering Department test year forecast was based on hiring 7 new positions in January 2006. Beginning at line 7, the referenced testimony discusses the status of each position. Please provide the following:

a. Please clarify whether the Engineering Department has forecast 7 or 8 new positions for the 2006 test year.

b. Please update the current status of filling each of the new positions, providing actual dates (if known) or best estimates of possible offer or potential hire dates.

HELCO Response:

a. The 2006 test year forecast for Engineering additions is 7 new positions.

b. Planner Aide in Hilo: Although earlier testimony showed this position to be filled, the April 2006 hire was actually as a replacement for a person who transferred to another department. As of August 10, applicant passed the practical drafting test and taken the EEI aptitude test (awaiting results). Assuming the applicant passed the EEI aptitude test and we receive notification next week, schedule an interview the following week, recommendation the following week, job offer the following week and assuming 2 weeks notice minimum, the earliest hire date is Sept 2006.

   Customer Designer in Kona: The applicants who submitted applications in May 2006 declined to further pursue the position in Kona. Advertisements ran again on July 30 in local newspapers and on the internet. Assuming there are applicants, it will take approximately, one week to review resumes, one week to set up interviews, two weeks to do the interviews, one week to make a selection/recommendation, one week for approval and offer, two weeks for decision of acceptance, two weeks employer's notice, two weeks to arrive, so the earliest hire date is November 2006.

Planner Aide in Kona: Applicant has taken the practical drafting and EEI aptitude tests and passed both. Assuming an interview can be scheduled in two weeks, one week to make a selection/recommendation, one week for approval and offer, two weeks for decision of acceptance, two weeks employer's notice, so the earliest hire date is October 2006.

Customer Planner in Waimea: Filled as of May 22, 2006.

Mapper in Info Services: Job accepted and anticipated start date of August 14, 2006.

2 GIS Analysts in Info Services: Job descriptions completed and market rated. Job Vacancy Requests submitted to upper management for approval. Estimate of filling the positions: two weeks for JVR approval, two weeks advertisements, one week to review resumes, one week to set up interviews, two weeks to do the interviews, one week to make a selection/recommendation, one week for approval and offer, two weeks for decision of acceptance, two weeks employer's notice, two weeks to arrive, so the earliest hire date is November 2006.

CA-IR-189

Ref: HELCO-1501, pages 70-98 (CT-4 & 5 AFUDC).

Beginning at page 69 of HELCO-1501, the Keahole CT-4 and CT-5 Cost Report contains a series of exhibits. All or part of Exhibits I through III, Exhibit VI (pages 4-11) and Exhibit VII (pages 3-4) represent printouts of spreadsheet files. Please provide each spreadsheet file (with intact cell formulae, workbook tabs and links to other files) underlying each of these exhibits.

HELCO Response:

The following files are provided:

Exhibits I through III:	"Exhibits I-IV-Keahole Costs.xls"
Exhibit VI (pages 4-11):	"Exhibit VI-Common Cost Allocation.xls"
Exhibit VII (pages 3-4):	"Exhibit VII-AFUDC Foregone.xls"

Additionally, the file "HELCO-1502, 1503, 1504 (thru 12-31-05) rev 3-28-06 REBUILT.xls" is also being provided. This file was provided to the Consumer Advocate via email from Dean Matsuura to Cheryl Kikuta dated May 18, 2006 and contains the rebuilt calculations provided in Exhibits I through IV of the Cost Report filed on September 7, 2005 and the updated versions of calculations for Exhibits II and IV as filed in HELCO-1502 and HELCO-1503.

CA-IR-190

Ref: HELCO-1501 (CT-4 & 5 AFUDC).

Pages 97-98 of HELCO-1501 represent the Company's analysis of forgone AFUDC on Keahole CT-4/CT-5, since AFUDC was stopped effective December 1, 1998. Please provide the following:

a. If not supplied in the response to the immediately preceding request, please provide a monthly breakdown, between CT-4 and CT-5, of CWIP balance and the amount closed to plant.

b. Referring to part (a) above, please provide a similar breakdown of monthly detail from inception of the Keahole project through October 1998, with separate monthly values for CT-4 and CT-5.

c. Please provide supporting documentation for the monthly AFUDC rate (showing debt and equity cost rates and weighting ratios) applied by HELCO from inception of the project through December 2004 – the end date on page 98 of HELCO-1501.

HELCO Response:

a. The information requested is attached on pages 2 - 5.

b. The information requested was provided in Docket No. 99-0207, HELCO's response to CA-IR-14017, pages 4 – 5, which is attached as pages 6 – 7 of this response.

c. The information requested through November 1998 was provided in Docket No. 99-0207, HELCO's response to CA-IR-14020, pages 2 – 3. Information through December 2004 is attached as pages 8 – 10 of this response.

Hawaii Electric Light Company, Inc.
Keahole CT-4 & 5 - Analysis of AFUDC
December 1998 - December 2004

Month	CT-4	CT-5	Warehouse/ Shop	Fire Protection System	Waste Water System	Total CWIP Balance
Nov-98	32,676,914	21,491,631	2,591,549	3,716,961	13,565,799	74,042,854
Dec-98	32,966,403	21,761,242	2,591,549	3,716,961	13,565,799	74,601,954
Jan-99 *	32,957,584	21,780,402	2,619,229	3,771,102	13,834,426	74,962,744
Feb-99 *	32,948,766	21,799,563	2,646,908	3,825,244	14,103,053	75,323,534
Mar-99 *	32,939,948	21,818,723	2,674,588	3,879,385	14,371,680	75,684,324
Apr-99 *	32,931,129	21,837,883	2,702,267	3,933,527	14,640,307	76,045,114
May-99 *	32,922,311	21,857,044	2,729,947	3,987,668	14,908,934	76,405,904
Jun-99 *	32,913,493	21,876,204	2,757,626	4,041,810	15,177,561	76,766,694
Jul-99 *	32,904,675	21,895,364	2,785,306	4,095,951	15,446,188	77,127,484
Aug-99 *	32,895,856	21,914,525	2,812,985	4,150,093	15,714,815	77,488,274
Sep-99	32,887,033	21,933,685	2,840,666	4,204,234	15,983,442	77,849,060
Oct-99 *	33,523,611	21,988,399	2,840,666	4,450,939	15,315,366	78,118,981
Nov-99	34,160,188	22,043,113	2,840,666	4,697,644	14,647,290	78,388,901
Dec-99	34,220,084	21,971,113	2,840,666	4,883,063	15,875,915	79,790,841
Jan-00 *	34,342,715	21,998,362	2,840,666	4,883,063	15,874,686	79,939,492
Feb-00 *	34,465,346	22,025,611	2,840,666	4,883,063	15,873,457	80,088,143
Mar-00 *	34,587,977	22,052,860	2,840,666	4,883,063	15,872,228	80,236,794
Apr-00	34,710,613	22,080,109	2,840,666	4,883,060	15,870,997	80,385,445
May-00 *	34,825,711	22,109,607	2,840,666	4,888,698	15,844,011	80,508,693
Jun-00 *	34,940,809	22,139,105	2,840,666	4,894,337	15,817,025	80,631,941
Jul-00 *	35,055,906	22,168,604	2,840,666	4,899,975	15,790,039	80,755,189
Aug-00 *	35,171,003	22,198,102	2,840,666	4,905,613	15,763,052	80,878,437
Sep-00 *	35,286,101	22,227,600	2,840,666	4,911,252	15,736,066	81,001,685
Oct-00	35,401,201	22,257,098	2,840,666	4,916,890	15,709,080	81,124,935
Nov-00	35,416,354	22,259,588	2,840,666	4,916,890	15,709,080	81,142,578
Dec-00	35,418,841	22,259,588	2,840,666	4,916,890	15,709,080	81,145,065
Jan-01 *	35,470,347	22,260,131	2,840,666	4,916,890	15,709,264	81,197,297
Feb-01	35,521,852	22,260,673	2,840,666	4,916,890	15,709,448	81,249,529
Mar-01	35,583,135	22,261,120	2,840,666	4,916,890	15,650,511	81,252,322
Apr-01	35,840,417	22,265,085	2,840,666	4,916,890	15,653,042	81,516,100
May-01 *	35,863,326	22,265,390	2,840,666	4,916,890	15,653,043	81,539,315
Jun-01 *	35,886,235	22,265,695	2,840,666	4,916,890	15,653,045	81,562,530
Jul-01 *	35,909,144	22,265,999	2,840,666	4,916,890	15,653,046	81,585,745
Aug-01 *	35,932,053	22,266,304	2,840,666	4,916,890	15,653,048	81,608,960
Sep-01	35,954,962	22,266,609	2,840,666	4,916,890	15,653,049	81,632,176
Oct-01 *	36,130,800	22,268,133	2,840,666	4,916,890	15,695,114	81,851,602
Nov-01	36,306,636	22,269,656	2,840,666	4,916,890	15,737,179	82,071,027
Dec-01	34,080,293	30,242,449	2,357,830	2,524,719	13,076,660	82,281,951
Jan-02 *	34,508,854	30,373,413	2,358,730	2,525,079	13,146,734	82,912,809
Feb-02 *	34,937,414	30,504,377	2,359,629	2,525,438	13,216,808	83,543,667
Mar-02 *	35,365,976	30,635,341	2,360,529	2,525,798	13,286,881	84,174,525
Apr-02 *	35,794,536	30,766,305	2,361,428	2,526,158	13,356,955	84,805,383
May-02 *	36,223,097	30,897,269	2,362,328	2,526,517	13,427,029	85,436,241

Hawaii Electric Light Company, Inc.
Keahole CT-4 & 5 - Analysis of AFUDC
December 1998 - December 2004

Month	CT-4	CT-5	Warehouse/ Shop	Fire Protection System	Waste Water System	Total CWIP Balance
Jun-02 *	36,651,658	31,028,234	2,363,228	2,526,877	13,497,103	86,067,099
Jul-02 *	37,080,219	31,159,198	2,364,127	2,527,237	13,567,176	86,697,957
Aug-02 *	37,508,780	31,290,162	2,365,027	2,527,596	13,637,250	87,328,815
Sep-02 *	37,937,341	31,421,126	2,365,926	2,527,956	13,707,324	87,959,673
Oct-02 *	38,365,902	31,552,090	2,366,826	2,528,316	13,777,398	88,590,531
Nov-02 *	38,794,463	31,683,054	2,367,725	2,528,675	13,847,471	89,221,389
Dec-02	39,223,021	31,814,018	2,368,625	2,529,035	13,917,545	89,852,244
Jan-03	39,747,478	31,822,758	2,368,625	2,529,035	13,955,471	90,423,367
Feb-03	39,802,576	31,824,820	2,368,625	2,529,035	13,961,114	90,486,170
Mar-03	39,882,784	31,842,931	2,368,625	2,529,035	13,982,879	90,606,254
Apr-03	40,122,612	31,844,738	2,368,625	2,529,035	13,989,271	90,854,281
May-03	40,193,412	31,846,397	2,368,625	2,529,035	13,991,905	90,929,374
Jun-03	40,294,706	31,852,699	2,368,625	2,529,035	13,991,905	91,036,970
Jul-03	40,395,708	31,854,328	2,368,625	2,529,035	13,991,938	91,139,634
Aug-03	40,435,960	31,854,472	2,368,625	2,529,035	13,991,938	91,180,030
Sep-03	40,495,225	31,886,021	2,368,625	2,529,035	13,991,938	91,270,844
Oct-03	40,608,497	31,886,998	2,368,625	2,529,035	13,991,938	91,385,093
Nov-03	40,770,724	31,890,563	2,368,625	2,529,035	14,017,138	91,576,085
Dec-03	37,653,567	33,715,194	2,749,669	2,885,634	14,539,579	91,543,643
Jan-04	37,964,378	33,840,882	2,749,669	2,885,634	14,584,952	92,025,515
Feb-04	38,620,633	34,043,555	2,749,669	2,885,634	14,648,109	92,947,600
Mar-04	40,663,163	34,345,914	2,749,669	2,897,693	14,809,676	95,466,115
Apr-04	41,526,912	34,581,561	2,749,669	2,899,595	14,828,678	96,586,415
May-04	40,968,544	36,651,552	3,062,337	3,280,010	15,982,411	99,944,854
Jun-04	41,469,083	36,901,450	3,062,337	3,280,010	15,989,930	100,702,810
Jul-04	42,391,061	38,001,878	3,062,337	3,286,151	16,049,423	102,790,850
Aug-04	42,755,024	38,134,476	3,210,705	3,456,709	16,671,909	104,228,823
Sep-04	43,346,553	38,928,825	3,210,705	3,480,321	17,021,855	105,988,259
Oct-04	43,505,214	39,023,917	3,210,705	3,484,905	17,037,566	106,262,307
Nov-04	43,727,042	39,181,714	3,210,705	3,484,905	17,062,806	106,667,172
Dec-04	45,544,506	41,068,074	3,260,931	3,528,099	17,399,429	110,801,039

* The monthly details for these months are not readily available; the information shown here were derived. For example, for 1/99 - 8/99 for Warehouse/Shop:

CWIP 12/98	2,591,549
CWIP 9/99	2,840,666
Change - Nine (9) Months	249,117
Monthly Change	27,680

It was assumed the each month from 1/99 - 8/99, $27,680 was added to CWIP.

Hawaii Electric Light Company, Inc.
Keahole CT-4 & 5 - Analysis of AFUDC
December 1998 - December 2004

Month	Total CWIP Balance	Warehouse/ Shop	Fire Protection System	Waste Water System	CT-4 (CT/ Fuel System/ Switchyard/ SCADA/Noise Abatement)	CT-5 (CT/ Fuel System/ Switchyard/ SCADA/Noise Abatement)	Total Closed To Plant
Nov-98	74,042,854						
Dec-98	74,601,954	(972,599)					(972,599)
Jan-99	74,962,744	(972,599)					(972,599)
Feb-99	75,323,534	(972,599)					(972,599)
Mar-99	75,684,324	(972,599)					(972,599)
Apr-99	76,045,114	(972,599)					(972,599)
May-99	76,405,904	(972,599)					(972,599)
Jun-99	76,766,694	(972,599)					(972,599)
Jul-99	77,127,484	(972,599)					(972,599)
Aug-99	77,488,274	(972,599)					(972,599)
Sep-99	77,849,060	(972,599)	(745,548)				(1,718,147)
Oct-99	78,118,981	(972,599)	(745,548)				(1,718,147)
Nov-99	78,388,901	(972,599)	(745,548)				(1,718,147)
Dec-99	79,790,841	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Jan-00	79,939,492	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Feb-00	80,088,143	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Mar-00	80,236,794	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Apr-00	80,385,445	(972,599)	(745,548)	(5,852,005)			(7,570,152)
May-00	80,508,693	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Jun-00	80,631,941	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Jul-00	80,755,189	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Aug-00	80,878,437	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Sep-00	81,001,685	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Oct-00	81,124,935	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Nov-00	81,142,578	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Dec-00	81,145,065	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Jan-01	81,197,297	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Feb-01	81,249,529	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Mar-01	81,252,322	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Apr-01	81,516,100	(972,599)	(745,548)	(5,852,005)			(7,570,152)
May-01	81,539,315	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Jun-01	81,562,530	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Jul-01	81,585,745	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Aug-01	81,608,960	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Sep-01	81,632,176	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Oct-01	81,851,602	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Nov-01	82,071,027	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Dec-01	82,281,951	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Jan-02	82,912,809	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Feb-02	83,543,667	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Mar-02	84,174,525	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Apr-02	84,805,383	(972,599)	(745,548)	(5,852,005)			(7,570,152)
May-02	85,436,241	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Jun-02	86,067,099	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Jul-02	86,697,957	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Aug-02	87,328,815	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Sep-02	87,959,673	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Oct-02	88,590,531	(972,599)	(745,548)	(5,852,005)			(7,570,152)

Hawaii Electric Light Company, Inc.
Keahole CT-4 & 5 - Analysis of AFUDC
December 1998 - December 2004

Month	Total CWIP Balance	Warehouse/ Shop	Fire Protection System	Waste Water System	CT-4 (CT/ Fuel System/ Switchyard/ SCADA/Noise Abatement)	CT-5 (CT/ Fuel System/ Switchyard/ SCADA/Noise Abatement)	Total Closed To Plant
Nov-02	89,221,389	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Dec-02	89,852,244	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Jan-03	90,423,367	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Feb-03	90,486,170	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Mar-03	90,606,254	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Apr-03	90,854,281	(972,599)	(745,548)	(5,852,005)			(7,570,152)
May-03	90,929,374	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Jun-03	91,036,970	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Jul-03	91,139,634	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Aug-03	91,180,030	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Sep-03	91,270,844	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Oct-03	91,385,093	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Nov-03	91,576,085	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Dec-03	91,543,643	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Jan-04	92,025,515	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Feb-04	92,947,600	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Mar-04	95,466,115	(972,599)	(745,548)	(5,852,005)			(7,570,152)
Apr-04	96,586,415	(972,599)	(745,548)	(5,852,005)			(7,570,152)
May-04	99,944,854	(3,062,337)	(3,280,013)	(11,576,654)	(39,605,314)		(57,524,318)
Jun-04	100,702,810	(3,062,337)	(3,280,013)	(15,989,938)	(40,094,669)	(35,538;795)	(97,965,752)
Jul-04	102,790,850	(3,062,337)	(3,286,154)	(16,049,423)	(40,724,889)	(36,347,455)	(99,470,258)
Aug-04	104,228,823	(3,210,705)	(3,456,709)	(16,671,909)	(40,929,608)	(36,342,602)	(100,611,533)
Sep-04	105,988,259	(3,210,705)	(3,480,324)	(17,021,855)	(41,286,762)	(36,907,254)	(101,906,900)
Oct-04	106,262,307	(3,210,705)	(3,484,905)	(17,037,566)	(41,436,024)	(36,992,954)	(102,162,154)
Nov-04	106,667,172	(3,210,705)	(3,484,905)	(17,062,806)	(41,548,783)	(37,041,677)	(102,348,876)
Dec-04	110,801,039	(3,260,931)	(3,528,099)	(17,399,429)	(45,544,506)	(41,068,074)	(110,801,039)

Keahole CT-4

Period	Capital Expend excl AFUDC	AFUDC	Total incl AFUDC
Jun-91	$421,134	$0	$421,134
Jul-91	$17,332	$2,773	$20,105
Aug-91	$46,157	$2,905	$49,062
Sep-91	$21,280	$3,228	$24,508
Oct-91	$50,557	$3,390	$53,947
Nov-91	$30,383	$3,745	$34,128
Dec-91	$37,448	$3,969	$41,417
Jan-92	$74,103	$4,152	$78,255
Feb-92	$39,718	$4,656	$44,374
Mar-92	$21,182	$4,942	$26,124
Apr-92	$19,377	$5,110	$24,487
May-92	$23,161	$5,268	$28,429
Jun-92	$45,759	$5,451	$51,210
Jul-92	$59,128	$5,781	$64,909
Aug-92	$31,045	$6,200	$37,245
Sep-92	$128,640	$6,440	$135,080
Oct-92	$516,729	$7,310	$524,039
Nov-92	$322,329	$10,687	$333,016
Dec-92	$493,710	$12,833	$506,543
Jan-93	$104,888	$31,821	$136,709
Feb-93	$481,670	$21,692	$503,362
Mar-93	$46,119	$25,836	$71,955
Apr-93	$423,055	$26,428	$449,483
May-93	$3,889,015	$30,129	$3,919,144
Jun-93	$204,118	$62,395	$266,513
Jul-93	$233,914	$64,589	$298,503
Aug-93	-$89,203	$67,047	-$22,156
Sep-93	$345,650	$66,865	$412,515
Oct-93	$219,478	$70,261	$289,739
Nov-93	$360,611	$72,646	$433,257
Dec-93	$3,143,695	$76,213	$3,219,908
Jan-94	$388,180	$104,582	$493,762
Feb-94	$2,465,106	$108,720	$2,573,826
Mar-94	$602,639	$130,294	$732,933
Apr-94	$302,379	$136,438	$438,817
May-94	$304,285	$140,116	$444,401
Jun-94	$164,752	$143,841	$308,593
Jul-94	$264,942	$140,610	$405,552
Aug-94	$641,010	$143,874	$784,884
Sep-94	$1,179,216	$150,192	$1,329,408
Oct-94	$325,987	$150,078	$476,065
Nov-94	$279,274	$153,653	$432,927
Dec-94	$881,820	$156,903	$1,038,723
Jan-95	$480,161	$174,980	$655,141
Feb-95	$81,794	$176,466	$258,260
Mar-95	$347,330	$178,483	$525,813
Apr-95	$51,007	$182,590	$233,597
May-95	$499,108	$184,415	$683,523
Jun-95	$213,735	$201,536	$415,271
Jul-95	$121,326	$204,981	$326,307
Aug-95	$42,683	$207,888	$250,571
Sep-95	$57,630	$208,654	$266,284
Oct-95	$39,401	$210,852	$250,253
Nov-95	$89,621	$212,917	$302,538
Dec-95	$184,055	$215,413	$399,468
Jan-96	$58,952	$213,489	$272,441
Feb-96	$58,259	$215,683	$273,942
Mar-96	$54,116	$217,890	$272,006
Apr-96	$35,500	$220,081	$255,581
May-96	$43,836	$222,139	$265,975
Jun-96	$42,266	$224,282	$266,548
Jul-96	$35,318	$226,429	$261,747
Aug-96	$72,132	$228,537	$300,669
Sep-96	$45,081	$230,959	$276,040
Oct-96	$20,846	$233,183	$254,029
Nov-96	$24,278	$235,229	$259,507
Dec-96	$15,512	$237,319	$252,831
Jan-97	$16,852	$241,584	$258,436
Feb-97	$27,899	$243,685	$271,584
Mar-97	$45,513	$245,893	$291,406
Apr-97	$30,161	$235,620	$265,781
May-97	$18,129	$237,671	$255,800
Jun-97	$31,112	$239,645	$270,757
Jul-97	$40,761	$241,734	$282,495
Aug-97	-$319,111	$126,044	-$193,067
Sep-97	$25,971	$242,424	$268,395
Oct-97	$49,258	$244,495	$293,753
Nov-97	$347,326	$246,762	$594,088
Dec-97	$386,267	$251,346	$637,613
Jan-98	$304,224	$254,073	$558,297
Feb-98	$221,903	$258,344	$480,247
Mar-98	$446,186	$262,018	$708,204
Apr-98	$169,341	$267,436	$436,777
May-98	$396,465	$270,777	$667,242
Jun-98	$1,030,235	$275,882	$1,306,117
Jul-98	$1,738,537	$285,874	$2,024,411
Aug-98	$4,195,788	$920,853	$5,116,641
Sep-98	$1,212,035	$340,502	$1,552,537
Oct-98	$2,275,593	$352,379	$2,627,972
Nov-98	$707,843	$376,111	$1,083,954
Dec-98	$603,537	$476	$604,013
Totals As of 12/31/98	$36,278,734	$14,099,896	$50,378,630

Keahole CT-5

Period	Capital Expend excl AFUDC	AFUDC	Total Incl AFUDC	Period	Capital Expend excl AFUDC	AFUDC	Total Incl AFUDC
Jul-93	$21,597	$0	$21,597	Apr-96	$45,930	$134,109	$180,039
Aug-93	$5,417,523	$37,179	$5,454,702	May-96	$277,315	$135,559	$412,874
Sep-93	$1,814,471	$45,086	$1,859,557	Jun-96	$30,826	$138,885	$169,711
Oct-93	$0	$60,396	$60,396	Jul-96	$80,530	$140,252	$220,782
Nov-93	$39,544	$60,893	$100,437	Aug-96	$18,844	$142,030	$160,874
Dec-93	$457,411	$61,720	$519,131	Sep-96	$68,419	$143,326	$211,745
Jan-94	$124,385	$67,189	$191,574	Oct-96	$105,860	$145,032	$250,892
Feb-94	$2,008,714	$0	$2,008,714	Nov-96	$66,746	$147,052	$213,798
Mar-94	$158,689	$155,920	$314,609	Dec-96	$81,217	$148,775	$229,992
Apr-94	$32,702	$2,637	$35,339	Jan-97	$6,100	$152,030	$158,130
May-94	$149,564	$268,464	$418,028	Feb-97	$20,738	$153,315	$174,053
Jun-94	$196,190	$92,069	$288,259	Mar-97	$47,157	$154,730	$201,887
Jul-94	$68,113	$90,731	$158,844	Apr-97	$98,407	$148,409	$246,816
Aug-94	$276,053	$92,010	$368,063	May-97	$12,640	$150,313	$162,953
Sep-94	$75,188	$94,972	$170,160	Jun-97	$57,240	$151,571	$208,811
Oct-94	$533,800	$89,866	$623,666	Jul-97	$15,101	$153,182	$168,283
Nov-94	$282,991	$94,549	$377,540	Aug-97	$61,224	$154,480	$215,704
Dec-94	$189,815	$97,383	$287,198	Sep-97	$84,314	$156,145	$240,459
Jan-95	$22,591	$105,758	$128,349	Oct-97	$11,591	$158,000	$169,591
Feb-95	$19,137	$104,559	$123,696	Nov-97	$74,292	$159,309	$233,601
Mar-95	$61,266	$105,526	$166,792	Dec-97	$64,946	$161,111	$226,057
Apr-95	$28,506	$106,985	$135,491	Jan-98	$71,569	$161,462	$233,031
May-95	$195,514	$108,043	$303,557	Feb-98	$89,864	$163,245	$253,109
Jun-95	$64,599	$117,270	$181,869	Mar-98	$172,478	$165,181	$337,659
Jul-95	$72,855	$118,779	$191,634	Apr-98	$28,180	$167,764	$195,944
Aug-95	$15,175	$120,368	$135,543	May-98	$188,902	$169,263	$358,165
Sep-95	$142,205	$120,848	$263,053	Jun-98	$334,843	$172,003	$506,846
Oct-95	$127,301	$123,019	$250,320	Jul-98	$1,063,061	$175,880	$1,238,941
Nov-95	$108,114	$125,085	$233,199	Aug-98	-$2,190,407	-$434,134	-$2,624,541
Dec-95	$175,701	$127,009	$302,710	Sep-98	$782,113	$165,281	$947,394
Jan-96	$10,744	$126,415	$137,159	Oct-98	$1,094,588	$172,528	$1,267,116
Feb-96	$23,042	$127,520	$150,562	Nov-98	$269,829	$178,595	$448,424
Mar-96	$538,646	$128,733	$667,379	Dec-98	$270,078	-$473	$269,605
				Totals As of 12/31/98	$16,976,681	$7,561,191	$24,537,872

Hawaii Electric Light Co., Inc.
Monthly AFUDC Rates

Month	Monthly AFUDC Rate	Debt %	Equity %	Short-term Debt	Revenue Bonds	Long-term Debt	QUIPs	Preferred Stock	Common Equity
Jun-91	0.006584	0.184	0.816	8.16%	7.36%	9.56%	N/A	9.34%	13.10%
Jul-91	0.006584	0.184	0.816	8.16%	7.36%	9.56%	N/A	9.34%	13.10%
Aug-91	0.006584	0.184	0.816	8.16%	7.36%	9.56%	N/A	9.34%	13.10%
Sep-91	0.006584	0.184	0.816	8.16%	7.36%	9.56%	N/A	9.34%	13.10%
Oct-91	0.006584	0.184	0.816	8.16%	7.36%	9.56%	N/A	9.34%	13.10%
Nov-91	0.006584	0.184	0.816	8.16%	7.36%	9.56%	N/A	9.34%	13.10%
Dec-91	0.006584	0.184	0.816	8.16%	7.36%	9.56%	N/A	9.34%	13.10%
Jan-92	0.006444	0.185	0.815	6.77%	7.31%	9.31%	N/A	9.33%	13.10%
Feb-92	0.006444	0.185	0.815	6.77%	7.31%	9.31%	N/A	9.33%	13.10%
Mar-92	0.006444	0.185	0.815	6.77%	7.31%	9.31%	N/A	9.33%	13.10%
Apr-92	0.006444	0.185	0.815	6.77%	7.31%	9.31%	N/A	9.33%	13.10%
May-92	0.006444	0.185	0.815	6.77%	7.31%	9.31%	N/A	9.33%	13.10%
Jun-92	0.006444	0.185	0.815	6.77%	7.31%	9.31%	N/A	9.33%	13.10%
Jul-92	0.006444	0.185	0.815	6.77%	7.31%	9.31%	N/A	9.33%	13.10%
Aug-92	0.006444	0.185	0.815	6.77%	7.31%	9.31%	N/A	9.33%	13.10%
Sep-92	0.006444	0.185	0.815	6.77%	7.31%	9.31%	N/A	9.33%	13.10%
Oct-92	0.006444	0.185	0.815	6.77%	7.31%	9.31%	N/A	9.33%	13.10%
Nov-92	0.006444	0.185	0.815	6.77%	7.31%	9.31%	N/A	9.33%	13.10%
Dec-92	0.006444	0.185	0.815	6.77%	7.31%	9.31%	N/A	9.33%	13.10%
Jan-93	0.008233	0.331	0.669	4.16%	8.69%	8.41%	N/A	9.96%	13.00%
Feb-93	0.008233	0.331	0.669	4.16%	8.69%	8.41%	N/A	9.96%	13.00%
Mar-93	0.008233	0.331	0.669	4.16%	8.69%	8.41%	N/A	9.96%	13.00%
Apr-93	0.008233	0.331	0.669	4.16%	8.69%	8.41%	N/A	9.96%	13.00%
May-93	0.008233	0.331	0.669	4.16%	8.69%	8.41%	N/A	9.96%	13.00%
Jun-93	0.008233	0.331	0.669	4.16%	8.69%	8.41%	N/A	9.96%	13.00%
Jul-93	0.008233	0.331	0.669	4.16%	8.69%	8.41%	N/A	9.96%	13.00%
Aug-93	0.008233	0.331	0.669	4.16%	8.69%	8.41%	N/A	9.96%	13.00%
Sep-93	0.008233	0.331	0.669	4.16%	8.69%	8.41%	N/A	9.96%	13.00%
Oct-93	0.008233	0.331	0.669	4.16%	8.69%	8.41%	N/A	9.96%	13.00%
Nov-93	0.008233	0.331	0.669	4.16%	8.69%	8.41%	N/A	9.96%	13.00%
Dec-93	0.008233	0.331	0.669	4.16%	8.69%	8.41%	N/A	9.96%	13.00%
Jan-94	0.008382	0.302	0.698	4.40%	7.54%	9.21%	N/A	9.77%	13.00%
Feb-94	0.008382	0.302	0.698	4.40%	7.54%	9.21%	N/A	9.77%	13.00%
Mar-94	0.008382	0.302	0.698	4.40%	7.54%	9.21%	N/A	9.77%	13.00%
Apr-94	0.008382	0.302	0.698	4.40%	7.54%	9.21%	N/A	9.77%	13.00%
May-94	0.008382	0.302	0.698	4.40%	7.54%	9.21%	N/A	9.77%	13.00%
Jun-94	0.008382	0.302	0.698	4.40%	7.54%	9.21%	N/A	9.77%	13.00%
Jul-94	0.008049	0.353	0.647	9.04%	6.96%	6.97%	N/A	9.11%	13.00%
Aug-94	0.008049	0.353	0.647	9.04%	6.96%	6.97%	N/A	9.11%	13.00%
Sep-94	0.008049	0.353	0.647	9.04%	6.96%	6.97%	N/A	9.11%	13.00%
Oct-94	0.007508	0.327	0.673	5.01%	7.30%	6.75%	N/A	9.16%	13.00%
Nov-94	0.007508	0.327	0.673	5.01%	7.30%	6.75%	N/A	9.16%	13.00%
Dec-94	0.007508	0.327	0.673	5.01%	7.30%	6.75%	N/A	9.16%	13.00%
Jan-95	0.007977	0.326	0.674	5.65%	7.33%	6.39%	0.00%	9.26%	13.00%
Feb-95	0.007811	0.332	0.668	5.72%	7.34%	6.39%	0.00%	9.26%	12.60%
Mar-95	0.007811	0.332	0.668	5.72%	7.34%	6.39%	0.00%	9.26%	12.60%
Apr-95	0.007811	0.332	0.668	5.72%	7.34%	6.39%	0.00%	9.26%	12.60%
May-95	0.007811	0.332	0.668	5.72%	7.34%	6.39%	0.00%	9.26%	12.60%
Jun-95	0.008296	0.338	0.662	7.22%	7.28%	6.37%	0.00%	9.29%	12.60%
Jul-95	0.008296	0.338	0.662	7.22%	7.28%	6.37%	0.00%	9.29%	12.60%
Aug-95	0.008252	0.335	0.665	6.76%	7.09%	6.38%	0.00%	9.28%	12.60%
Sep-95	0.008252	0.335	0.665	6.76%	7.09%	6.38%	0.00%	9.28%	12.60%
Oct-95	0.008252	0.335	0.665	6.76%	7.09%	6.38%	0.00%	9.28%	12.60%
Nov-95	0.008252	0.335	0.665	6.76%	7.09%	6.38%	0.00%	9.28%	12.60%
Dec-95	0.008252	0.335	0.665	6.76%	7.09%	6.38%	0.00%	9.28%	12.60%
Jan-96	0.008055	0.320	0.680	6.94%	7.22%	6.38%	0.00%	9.27%	12.60%
Feb-96	0.008055	0.320	0.680	6.94%	7.22%	6.38%	0.00%	9.27%	12.60%
Mar-96	0.008055	0.320	0.680	6.94%	7.22%	6.38%	0.00%	9.27%	12.60%

Hawaii Electric Light Co., Inc.
Monthly AFUDC Rates

Month	Monthly AFUDC Rate	Debt %	Equity %	Short-term Debt	Revenue Bonds	Long-term Debt	QUIPs	Preferred Stock	Common Equity
Apr-96	0.008055	0.320	0.680	6.94%	7.22%	6.38%	0.00%	9.27%	12.60%
May-96	0.008055	0.320	0.680	6.94%	7.22%	6.38%	0.00%	9.27%	12.60%
Jun-96	0.008055	0.320	0.680	6.94%	7.22%	6.38%	0.00%	9.27%	12.60%
Jul-96	0.008055	0.320	0.680	6.94%	7.22%	6.38%	0.00%	9.27%	12.60%
Aug-96	0.008055	0.320	0.680	6.94%	7.22%	6.38%	0.00%	9.27%	12.60%
Sep-96	0.008055	0.320	0.680	6.94%	7.22%	6.38%	0.00%	9.27%	12.60%
Oct-96	0.008055	0.320	0.680	6.94%	7.22%	6.38%	0.00%	9.27%	12.60%
Nov-96	0.008055	0.320	0.680	6.94%	7.22%	6.38%	0.00%	9.27%	12.60%
Dec-96	0.008055	0.320	0.680	6.94%	7.22%	6.38%	0.00%	9.27%	12.60%
Jan-97	0.008130	0.358	0.642	6.22%	7.31%	8.44%	0.00%	9.23%	12.60%
Feb-97	0.008130	0.358	0.642	6.22%	7.31%	8.44%	0.00%	9.23%	12.60%
Mar-97	0.008130	0.358	0.642	6.22%	7.31%	8.44%	0.00%	9.23%	12.60%
Apr-97	0.007716	0.368	0.632	6.67%	7.28%	8.46%	8.72%	9.20%	11.65%
May-97	0.007716	0.368	0.632	6.67%	7.28%	8.46%	8.72%	9.20%	11.65%
Jun-97	0.007716	0.368	0.632	6.67%	7.28%	8.46%	8.72%	9.20%	11.65%
Jul-97	0.007716	0.368	0.632	6.67%	7.28%	8.46%	8.72%	9.20%	11.65%
Aug-97	0.007716	0.368	0.632	6.67%	7.28%	8.46%	8.72%	9.20%	11.65%
Sep-97	0.007716	0.368	0.632	6.67%	7.28%	8.46%	8.72%	9.20%	11.65%
Oct-97	0.007716	0.368	0.632	6.67%	7.28%	8.46%	8.72%	9.20%	11.65%
Nov-97	0.007716	0.368	0.632	6.67%	7.28%	8.46%	8.72%	9.20%	11.65%
Dec-97	0.007947	0.379	0.621	6.17%	7.65%	7.50%	6.10%	9.20%	11.65%
Jan-98	0.007650	0.377	0.623	8.20%	6.47%	9.68%	8.72%	9.17%	11.65%
Feb-98	0.007650	0.377	0.623	8.20%	6.47%	9.68%	8.72%	9.17%	11.65%
Mar-98	0.007650	0.377	0.623	8.20%	6.47%	9.68%	8.72%	9.17%	11.65%
Apr-98	0.007650	0.377	0.623	8.20%	6.47%	9.68%	8.72%	9.17%	11.65%
May-98	0.007650	0.377	0.623	8.20%	6.47%	9.68%	8.72%	9.17%	11.65%
Jun-98	0.007650	0.377	0.623	8.20%	6.47%	9.68%	8.72%	9.17%	11.65%
Jul-98	0.007650	0.377	0.623	8.20%	6.47%	9.68%	8.72%	9.17%	11.65%
Aug-98	0.007650	0.377	0.623	8.20%	6.47%	9.68%	8.72%	9.17%	11.65%
Sep-98	0.007650	0.377	0.623	8.20%	6.47%	9.68%	8.72%	9.17%	11.65%
Oct-98	0.007650	0.377	0.623	8.20%	6.47%	9.68%	8.72%	9.17%	11.65%
Nov-98	0.007650	0.377	0.623	8.20%	6.47%	9.68%	8.72%	9.17%	11.65%
Dec-98	0.007650	0.377	0.623	8.20%	6.47%	9.68%	8.72%	9.17%	11.65%
Jan-99	0.007641	0.382	0.618	5.79%	6.96%	9.78%	8.33%	8.09%	11.65%
Feb-99	0.007641	0.382	0.618	5.79%	6.96%	9.78%	8.33%	8.09%	11.65%
Mar-99	0.007641	0.382	0.618	5.79%	6.96%	9.78%	8.33%	8.09%	11.65%
Apr-99	0.007641	0.382	0.618	5.79%	6.96%	9.78%	8.33%	8.09%	11.65%
May-99	0.007641	0.382	0.618	5.79%	6.96%	9.78%	8.33%	8.09%	11.65%
Jun-99	0.007641	0.382	0.618	5.79%	6.96%	9.78%	8.33%	8.09%	11.65%
Jul-99	0.007641	0.382	0.618	5.79%	6.96%	9.78%	8.33%	8.09%	11.65%
Aug-99	0.007641	0.382	0.618	5.79%	6.96%	9.78%	8.33%	8.09%	11.65%
Sep-99	0.007641	0.382	0.618	5.79%	6.96%	9.78%	8.33%	8.09%	11.65%
Oct-99	0.007641	0.382	0.618	5.79%	6.96%	9.78%	8.33%	8.09%	11.65%
Nov-99	0.007641	0.382	0.618	5.79%	6.96%	9.78%	8.33%	8.09%	11.65%
Dec-99	0.007641	0.382	0.618	5.79%	6.96%	9.78%	8.33%	8.09%	11.65%
Jan-00	0.007697	0.375	0.625	6.73%	6.68%	10.05%	8.32%	7.45%	11.65%
Feb-00	0.007697	0.375	0.625	6.73%	6.68%	10.05%	8.32%	7.45%	11.65%
Mar-00	0.007697	0.375	0.625	6.73%	6.68%	10.05%	8.32%	7.45%	11.65%
Apr-00	0.007697	0.375	0.625	6.73%	6.68%	10.05%	8.32%	7.45%	11.65%
May-00	0.007697	0.375	0.625	6.73%	6.68%	10.05%	8.32%	7.45%	11.65%
Jun-00	0.007697	0.375	0.625	6.73%	6.68%	10.05%	8.32%	7.45%	11.65%
Jul-00	0.007697	0.375	0.625	6.73%	6.68%	10.05%	8.32%	7.45%	11.65%
Aug-00	0.007697	0.375	0.625	6.73%	6.68%	10.05%	8.32%	7.45%	11.65%
Sep-00	0.007697	0.375	0.625	6.73%	6.68%	10.05%	8.32%	7.45%	11.65%

Hawaii Electric Light Co., Inc.
Monthly AFUDC Rates

Month	Monthly AFUDC Rate	Debt %	Equity %	Short-term Debt	Revenue Bonds	Long-term Debt	QUIPs	Preferred Stock	Common Equity
Oct-00	0.007697	0.375	0.625	6.73%	6.68%	10.05%	8.32%	7.45%	11.65%
Nov-00	0.007697	0.375	0.625	6.73%	6.68%	10.05%	8.32%	7.45%	11.65%
Dec-00	0.007697	0.375	0.625	6.73%	6.68%	10.05%	8.32%	7.45%	11.65%
Jan-01	0.007735	0.3774	0.6226	7.08%	6.70%	9.64%	8.32%	8.26%	11.65%
Feb-01	0.007735	0.3774	0.6226	7.08%	6.70%	9.64%	8.32%	8.26%	11.65%
Mar-01	0.007735	0.3774	0.6226	7.08%	6.70%	9.64%	8.32%	8.26%	11.65%
Apr-01	0.007735	0.3774	0.6226	7.08%	6.70%	9.64%	8.32%	8.26%	11.65%
May-01	0.007735	0.3774	0.6226	7.08%	6.70%	9.64%	8.32%	8.26%	11.65%
Jun-01	0.007735	0.3774	0.6226	7.08%	6.70%	9.64%	8.32%	8.26%	11.65%
Jul-01	0.007735	0.3774	0.6226	7.08%	6.70%	9.64%	8.32%	8.26%	11.65%
Aug-01	0.007735	0.3774	0.6226	7.08%	6.70%	9.64%	8.32%	8.26%	11.65%
Sep-01	0.007735	0.3774	0.6226	7.08%	6.70%	9.64%	8.32%	8.26%	11.65%
Oct-01	0.007735	0.3774	0.6226	7.08%	6.70%	9.64%	8.32%	8.26%	11.65%
Nov-01	0.007735	0.3774	0.6226	7.08%	6.70%	9.64%	8.32%	8.26%	11.65%
Dec-01	0.007735	0.3774	0.6226	7.08%	6.70%	9.64%	8.32%	8.26%	11.65%
Jan-02	0.076400	0.352	0.648	4.91%	6.72%	11.76%	8.32%	8.26%	11.50%
Feb-02	0.076400	0.352	0.648	4.91%	6.72%	11.76%	8.32%	8.26%	11.50%
Mar-02	0.076400	0.352	0.648	4.91%	6.72%	11.76%	8.32%	8.26%	11.50%
Apr-02	0.076400	0.352	0.648	4.91%	6.72%	11.76%	8.32%	8.26%	11.50%
May-02	0.076400	0.352	0.648	4.91%	6.72%	11.76%	8.32%	8.26%	11.50%
Jun-02	0.076400	0.352	0.648	4.91%	6.72%	11.76%	8.32%	8.26%	11.50%
Jul-02	0.076400	0.352	0.648	4.91%	6.72%	11.76%	8.32%	8.26%	11.50%
Aug-02	0.076400	0.352	0.648	4.91%	6.72%	11.76%	8.32%	8.26%	11.50%
Sep-02	0.076400	0.352	0.648	4.91%	6.72%	11.76%	8.32%	8.26%	11.50%
Oct-02	0.076400	0.352	0.648	4.91%	6.72%	11.76%	8.32%	8.26%	11.50%
Nov-02	0.076400	0.352	0.648	4.91%	6.72%	11.76%	8.32%	8.26%	11.50%
Dec-02	0.076400	0.352	0.648	4.91%	6.72%	11.76%	8.32%	8.26%	11.50%
Jan-03	0.007690	0.333	0.667	3.69%	6.76%	0.00%	8.32%	8.26%	11.50%
Feb-03	0.007690	0.333	0.667	3.69%	6.76%	0.00%	8.32%	8.26%	11.50%
Mar-03	0.007690	0.333	0.667	3.69%	6.76%	0.00%	8.32%	8.26%	11.50%
Apr-03	0.007690	0.333	0.667	3.69%	6.76%	0.00%	8.32%	8.26%	11.50%
May-03	0.007690	0.333	0.667	3.69%	6.76%	0.00%	8.32%	8.26%	11.50%
Jun-03	0.007690	0.333	0.667	3.69%	6.76%	0.00%	8.32%	8.26%	11.50%
Jul-03	0.007690	0.333	0.667	3.69%	6.76%	0.00%	8.32%	8.26%	11.50%
Aug-03	0.007690	0.333	0.667	3.69%	6.76%	0.00%	8.32%	8.26%	11.50%
Sep-03	0.007690	0.333	0.667	3.69%	6.76%	0.00%	8.32%	8.26%	11.50%
Oct-03	0.007690	0.333	0.667	3.69%	6.76%	0.00%	8.32%	8.26%	11.50%
Nov-03	0.007690	0.333	0.667	3.69%	6.76%	0.00%	8.32%	8.26%	11.50%
Dec-03	0.007690	0.333	0.667	3.69%	6.76%	0.00%	8.32%	8.26%	11.50%
Jan-04	0.007632	0.3293	0.6707	3.16%	6.26%	0.00%	8.52%	8.26%	11.50%
Feb-04	0.007632	0.3293	0.6707	3.16%	6.26%	0.00%	8.52%	8.26%	11.50%
Mar-04	0.007632	0.3293	0.6707	3.16%	6.26%	0.00%	8.52%	8.26%	11.50%
Apr-04	0.007337	0.3293	0.6707	3.16%	6.26%	0.00%	8.52%	8.26%	11.50%
May-04	0.007337	0.3293	0.6707	3.16%	6.26%	0.00%	8.52%	8.26%	11.50%
Jun-04	0.007337	0.3293	0.6707	3.16%	6.26%	0.00%	8.52%	8.26%	11.50%
Jul-04	0.007337	0.3293	0.6707	3.16%	6.26%	0.00%	8.52%	8.26%	11.50%
Aug-04	0.007337	0.3293	0.6707	3.16%	6.26%	0.00%	8.52%	8.26%	11.50%
Sep-04	0.007337	0.3293	0.6707	3.16%	6.26%	0.00%	8.52%	8.26%	11.50%
Oct-04	0.007337	0.3293	0.6707	3.16%	6.26%	0.00%	8.52%	8.26%	11.50%
Nov-04	0.007337	0.3293	0.6707	3.16%	6.26%	0.00%	8.52%	8.26%	11.50%
Dec-04	0.007337	0.3293	0.6707	3.16%	6.26%	0.00%	8.52%	8.26%	11.50%

CA-IR-191

Ref: HELCO-1501 (CT-4 & 5 AFUDC).

Referring to pages 97-98 of HELCO-1501, the AFUDC analysis shows discrete increases in amounts "Closed to Plant" between December 1998 and December 2004. Please provide the following:

a. Please quantify the amount of the incremental closings to plant each month.

b. Referring to the response to part (a) of this information request, please identify and describe the specific systems, components or sections of Keahole CT-4/CT-5 that were closed to plant in each identified month.

c. Please identify the amount of and the month the pre-PSD common facility investment that was closed to plant, as a result of the Commission decision in HELCO's 2000 test year rate case.

d. Please identify the amount of and the month HELCO closed the remaining (i.e. other than pre-PSD) common facility investment to plant.

HELCO Response:

a. The information requested is attached on pages 2 – 3.

b. The information requested is attached on pages 2 – 3.

c. The information requested is attached on pages 2 – 3. The Commission approved the following amounts to be included in rate base in HELCO's test year 2000 rate case in Docket No. 99-0207 -

Shop/Warehouse	$ 972,599
Fire Protection System	$ 745,548
Water Treatment System	$5,852,005
Total	$7,570,152

d. The information requested is attached on pages 2 - 3.

Hawaii Electric Light Company, Inc.
Keahole CT-4 & 5 - Closes To Plant
December 1998 - December 2004

Month	Total CWIP Balance	Warehouse/ Shop	Fire Protection System	Waste Water System	CT-4 (CT/ Fuel System/ Switchyard/ SCADA/Noise Abatement)	CT-5 (CT/ Fuel System/ Switchyard/ SCADA/Noise Abatement)	Total Closed To Plant
Nov-98	74,042,854						
Dec-98	74,601,954	(972,599)					(972,599)
Jan-99	74,962,744	0					0
Feb-99	75,323,534	0					0
Mar-99	75,684,324	0					0
Apr-99	76,045,114	0					0
May-99	76,405,904	0					0
Jun-99	76,766,694	0					0
Jul-99	77,127,484	0					0
Aug-99	77,488,274	0					0
Sep-99	77,849,060	0	(745,548)				(745,548)
Oct-99	78,118,981	0	0				0
Nov-99	78,388,901	0	0				0
Dec-99	79,790,841	0	0	(5,852,005)			(5,852,005)
Jan-00	79,939,492	0	0	0			0
Feb-00	80,088,143	0	0	0			0
Mar-00	80,236,794	0	0	0			0
Apr-00	80,385,445	0	0	0			0
May-00	80,508,693	0	0	0			0
Jun-00	80,631,941	0	0	0			0
Jul-00	80,755,189	0	0	0			0
Aug-00	80,878,437	0	0	0			0
Sep-00	81,001,685	0	0	0			0
Oct-00	81,124,935	0	0	0			0
Nov-00	81,142,578	0	0	0			0
Dec-00	81,145,065	0	0	0			0
Jan-01	81,197,297	0	0	0			0
Feb-01	81,249,529	0	0	0			0
Mar-01	81,252,322	0	0	0			0
Apr-01	81,516,100	0	0	0			0
May-01	81,539,315	0	0	0			0
Jun-01	81,562,530	0	0	0			0
Jul-01	81,585,745	0	0	0			0
Aug-01	81,608,960	0	0	0			0
Sep-01	81,632,176	0	0	0			0
Oct-01	81,851,602	0	0	0			0
Nov-01	82,071,027	0	0	0			0
Dec-01	82,281,951	0	0	0			0
Jan-02	82,912,809	0	0	0			0
Feb-02	83,543,667	0	0	0			0
Mar-02	84,174,525	0	0	0			0
Apr-02	84,805,383	0	0	0			0
May-02	85,436,241	0	0	0			0
Jun-02	86,067,099	0	0	0			0
Jul-02	86,697,957	0	0	0			0
Aug-02	87,328,815	0	0	0			0
Sep-02	87,959,673	0	0	0			0
Oct-02	88,590,531	0	0	0			0

Hawaii Electric Light Company, Inc.
Keahole CT-4 & 5 - Closes To Plant
December 1998 - December 2004

Month	Total CWIP Balance	Warehouse/ Shop	Fire Protection System	Waste Water System	CT-4 (CT/ Fuel System/ Switchyard/ SCADA/Noise Abatement)	CT-5 (CT/ Fuel System/ Switchyard/ SCADA/Noise Abatement)	Total Closed To Plant
Nov-02	89,221,389	0	0	0			0
Dec-02	89,852,244	0	0	0			0
Jan-03	90,423,367	0	0	0			0
Feb-03	90,486,170	0	0	0			0
Mar-03	90,606,254	0	0	0			0
Apr-03	90,854,281	0	0	0			0
May-03	90,929,374	0	0	0			0
Jun-03	91,036,970	0	0	0			0
Jul-03	91,139,634	0	0	0			0
Aug-03	91,180,030	0	0	0			0
Sep-03	91,270,844	0	0	0			0
Oct-03	91,385,093	0	0	0			0
Nov-03	91,576,085	0	0	0			0
Dec-03	91,543,643	0	0	0			0
Jan-04	92,025,515	0	0	0			0
Feb-04	92,947,600	0	0	0			0
Mar-04	95,466,115	0	0	0			0
Apr-04	96,586,415	0	0	0			0
May-04	99,944,854	(2,089,738)	(2,534,465)	(5,724,649)	(39,605,314)		(49,954,166)
Jun-04	100,702,810	0	0	(4,413,284)	(489,355)	(35,538,795)	(40,441,434)
Jul-04	102,790,850	0	(6,141)	(59,485)	(630,220)	(808,660)	(1,504,506)
Aug-04	104,228,823	(148,368)	(170,555)	(622,486)	(204,719)	4,853	(1,141,275)
Sep-04	105,988,259	0	(23,615)	(349,946)	(357,154)	(564,652)	(1,295,367)
Oct-04	106,262,307	0	(4,581)	(15,711)	(149,262)	(85,700)	(255,254)
Nov-04	106,667,172	0	0	(25,240)	(112,759)	(48,723)	(186,722)
Dec-04	110,801,039	(50,226)	(43,194)	(336,623)	(3,995,723)	(4,026,397)	(8,452,163)
		(3,260,931)	(3,528,099)	(17,399,429)	(45,544,506)	(41,068,074)	(110,801,039)

CA-IR-192

Ref: HELCO-1501 (Keahole Common Facilities).

In Docket No. 99-0207, HECO sought rate base inclusion of $22.5 million of investment associated with the shop/warehouse building, new fire protection system and the water treatment system constructed as part of the overall expansion at Keahole. In Decision and Order No. 18365 (Docket No. 99-0207), the Commission allowed $7,570,152 in rate base associated with the shop/warehouse building, new fire protection system and the water treatment system (i.e., generally referred to as common facilities). At pages 23-24 of Decision and Order No. 18365, the Commission indicated that Keahole common facility costs included in rate base were "limited to utility property used or useful to supporting the **existing generating units** at Keahole – specifically, CT-2 and the six diesels." Please provide the following:

a. Are CT-2 and the six diesels still in operating and used and useful in providing utility service at Keahole? If not, please explain and provide the date when each unit was retired or removed from service.

b. Please identify and describe HELCO's current plans (and the related timeline) to construct, complete and place ST-7 in-service.

c. Will the existing shop/warehouse building be used to support the operations of ST-7 upon its commercial operation? If not, please explain.

   1. If the response to part (c) of this information request indicates that the shop/warehouse will need to be expanded or reconfigured to support the operations of ST-7, please describe the magnitude of those changes and provide an estimate of the additional area required beyond the 8,800 square feet referenced in D&O 18365, page 34.

   2. Did the 8,800 square feet referenced in D&O 18365, page 34; also consider the needs ST-7? Please explain.

   3. Referring to part (c)(1) of this information request, please provide HELCO's current estimate of the additional cost of the identified work.

d. Will the existing fire protection system be used to support the operations of ST-7? If not, please explain.

   1. If the response to part (d) of this information request indicates that the fire protection system will need to be expanded or reconfigured to support the operations of ST-7, please describe the magnitude of those changes and provide an estimate of the additional area required beyond the 15 acres referenced in D&O 18365, page 34.

   2. Did the 15 acres referenced in D&O 18365, page 34, also consider or encompass the needs of ST-7? Please explain

   3. Referring to part (d)(1) of this information request, please provide HELCO's current

estimate of the additional cost of the identified work, separately identifying the installation of additional fire hydrants or sprinklers unique to ST-7.

e. Will the water treatment system be used to support the operations of ST-7? If not, please explain.

1. If the response to part (e) of this information request indicates that the water treatment system will need to be expanded or reconfigured to support the operations of ST-7, please describe the magnitude of those changes and provide an estimate of the additional system capacity required beyond the 80 gpm at complete build out, as referenced in D&O 18365, page 35.

2. Did the 80 gpm referenced in D&O 18365, page 35, consider and encompass the needs of ST-7? Please explain

3. Referring to part (e)(1) of this information request, please provide HELCO's current estimate of the additional cost of the identified work, separately identifying the installation of additional water treatment facilities unique to ST-7.

HELCO Response:

a. CT-2 and Keahole diesels D21, D22, and D23 are still operating and being used. Three of the Keahole diesels were shutdown and retired to comply with conditions of the air permit for CT-4 and CT-5. D18 and D19 were shutdown and retired on February 12, 2004 and D20 was shutdown and retired on May 5, 2005.

b. See response to CA-IR-13 subpart a.

c. The shop/warehouse building has and is being used to support the operations and maintenance of CT-2, C-T4, CT-5 and diesels D21, D22, and D23. The same areas currently being used will also be used to support the operation and maintenance of ST-7.

1. The shop/warehouse building was also designed to accommodate administration office space for the power plant personnel within the shop/warehouse building. This space has not been constructed and will be constructed with ST-7. The office space would be constructed within the existing building by erecting interior walls and ceilings as

required to configure the space into an office area. The required electrical and mechanical work for these offices will also be done with the ST-7 project. The original layout of the shop/warehouse building was configured to accommodate under its roof an office space area of approximately 2,662 sf (approximately 48' x 55.5'). However, during the engineering design for ST-7, the office space requirements will be reviewed and may be different from originally planned in 1993.

2. See response to subpart 1 above.

3. HELCO's present estimate for completing the office space ranges from $75 to $150/sf to account for the high cost of construction in Hawaii and especially in the Kona area. Assuming an office space area of 2,662 sf, the cost could range between approximately $200,000 to $400,000 ($2006).

d. The existing fire protection system is protecting the entire Keahole plant, which includes all equipment, facilities and plant personnel for CT-2, CT-4, CT-5 and diesels D21, D22, and D23. The existing fire protections system overlaps and protects those areas that will have structures constructed for ST-7.

1. No expansion of the fire protection system outside of the 15 acres (the size of HELCO's Keahole property is 14.998 acres) referenced in D&O 18365 is contemplated at this time. Additional fire protection (sprinklers and alarms) within structures constructed for ST-7 will be required such as for the administration office space, steam turbine building, main transformer, and possibly other systems such as the ammonia storage and handling system for the NOx control. No additional fire hydrants or expansion of the fire loop are currently planned at this time. However, as the design for ST-7 proceeds, additional fire protection equipment may be required to comply with current

fire protection regulations or codes or to address HELCO's insurance underwriter's recommendations.

2. The 15 acre site at Keahole accommodates the needs for the existing facilities for CT-2, CT-4, CT-5, diesels D21, D22, and D23 and well as the future ST-7 facilities.
3. HELCO does not have costs estimates for the additional fire sprinkler and alarm systems that will be required for ST-7 structures. The cost of this equipment is usually included in the overall cost of the building and not considered so significant such that individual estimate is prepared.

e. The 80 gpm capacity water treatment system that is currently being used to support the operation of CT-2, CT-4 and CT-5 was originally designed to accommodate the additional incremental water consumption needs of ST-7 (originally estimated at approximately 6 gpm). However, the water mass balance for ST-7 will be reviewed during the design phase to ensure that the water treatment system has the capacity to support ST-7. HRSG wash water consumption is now expected to increase with the installation of a selective catalytic conversion system used to control NOx emissions, which HELCO is now required to install to meet its obligations under the Settlement Agreement. The magnitude of this increase will be determined during the design of ST-7 but is currently expected to less than 1 to 2 gpm.

1. See response to subpart e above.
2. See response to subpart e above.
3. See response to subpart e above.

CA-IR-193

Ref: T-16, pages 23-24, & HELCO-WP-1606, page 20 (CWC Pension Lag).

The referenced testimony states that the payment lag for pension expense (NPPC) was "zero." Please provide the following:

a. Please quantify the working cash effect of assigning a "zero" expense lag to test year pension expense.

b. If HELCO was projecting or planning to make a pension contribution in 2006, would the Company then assign a payment lag to pension expense in calculating working cash? Please explain.

HELCO Response:

a. A "zero" day payment lag applied to the estimated pension expense of $1,773,000 (as presented in HELCO-WP-1606, page 20) results in zero working cash. Please see page 3 for calculation.

b. Currently there are no pension contributions forecasted to be made in the 2006 calendar year. However, assuming a pension contribution was projected, the Company would not apply a payment lag to pension expense in determining working cash. Inclusion of the prepaid pension asset in rate base captures the working cash impacts of all pension activity. The net periodic pension cost ("NPPC") is recognized at the same time the prepaid pension asset is credited. Assuming a pension contribution is made, this payment would be recognized at the same time the prepaid pension asset is debited. Therefore, the net pension activity is captured and reflected in the prepaid pension asset which is included in rate base rather than as an item impacting working cash. As illustrated in HELCO-920, HELCO has captured all prior actual and estimated future NPPC and pension contributions in its calculation of the beginning of test year and end of test year prepaid pension asset. In addition, there is no direct correlation between the pension contributions and specific NPPC recognized in any specific year. A

prepaid pension asset represents cumulative contributions made in advance of the cumulative recognition of the "matching" NPPC. Therefore, determination of an appropriate test year payment lag would be impossible as the amount and timing of the corresponding NPPC recognition can not be reasonably projected. The timing differences between NPPC accrual and pension fund contributions are being captured in the prepaid pension asset.

Hawaii Electric Light Company, Inc.
Pension Working Cash Impact
($ in thousands)

	Payment Lag Workpaper Reference	(A) Payment Lag (Days)	Annual Amount Workpaper Reference	(B) Annual Amount	(C) Average Daily Amount - Present (B) / 365	(D) Working Cash Required (Provided) under Present Rates (A) x (C)	(E) Average Daily Amount - Proposed (B) / 365	(F) Working Cash Required (Provided) under Proposed Rates (A) x (E)
	HELCO WP-1606		HELCO WP-1606					
Pension Expense	p. 20	0	p. 20	1,773	5	0	5	0

CA-IR-194

Ref: T-16, page 24, & HELCO-WP-1606, page 20 (CWC OPEB Lag).

The referenced testimony states that the payment lag for OPEB expense was "zero". Please provide the following:

a. Please quantify the working cash effect of assigning a "zero" expense lag to test year OPEB expense.

b. Does HELCO anticipate making any fund contributions or other payments to, or on behalf of, retirees in 2006? Please explain.

HELCO Response:

a. A "zero" day payment lag applied to the estimated OPEB expense of $963,000 (as presented in HELCO-WP-1606, page 20) results in zero working cash. Please see page 2 for calculation.

b. The OPEB fund contributions related to calendar year 2006 are as follows:

Payment Date	Contribution
3/31/06	$394,731 (actual)
6/30/06	$378,544 (actual)
9/29/06	$378,544 (forecast)
12/28/06	$378,544 (forecast)

HELCO wires the contribution to HEI on the dates listed. HEI will then wire the Company's contribution, along with all its subsidiaries contributions, to the plan trustee (Bank of New York) on the same date. HELCO has also made an executive life insurance benefit payment of $15,364 on February 7, 2006 to a beneficiary. The Company does not anticipate making any other benefit payments in 2006.

Hawaii Electric Light Company, Inc.
OPEB Working Cash Impact
($ in thousands)

	Payment Lag Workpaper Reference	(A) Payment Lag (Days)	Annual Amount Workpaper Reference	(B) Annual Amount	(C) Average Daily Amount - Present (B) / 365	(D) Working Cash Required (Provided) under Present Rates (A) x (C)	(E) Average Daily Amount - Proposed (B) / 365	(F) Working Cash Required (Provided) under Proposed Rates (A) x (E)
	HELCO WP-1606		HELCO WP-1606					
OPEB	p. 20	0	p. 20	963	3	0	3	0

CA-IR-195

Ref: T-16, pages 15-29, & HELCO-WP-1606 (CWC Payment Lags).

In June 2006, HELCO provide a copy of backup workpapers, including source document and transaction analyses. Some of these backup workpapers represent transaction records printed by HELCO. Please provide the following:

a. For an individual accounting transaction, there are typically multiple transaction records that appear to be very similar. Please explain the data base and print process so to clarify the nature of the hard copy data contained in these backup workpapers.

b. Referring to the printed transaction records, please explain how and whether Company representatives attempted to verify the date(s) contained in the data base on which HELCO was presumed to have received the goods and services.

c. Referring to the printed transaction records, please explain how and whether Company representatives attempted to verify the date(s) contained in the data base on which HELCO actually paid for the goods and services.

HELCO Response:

a. The backup documentation that was provided included transaction details which were pulled from the Ellipse system. Ellipse is the Company's integrated core business system which includes various modules. Some of the Ellipse modules include: general ledger, payroll, accounts payable, work management, warehouse management and materials receiving. Ellipse also contains a data base of historical records for each of these modules which can be accessed. A Transaction ID was entered into Ellipse to access the transaction details for the selected transactions. The sample worksheet listing the random sample of transactions contained various pieces of information including, but not limited to: amount, transaction type, process date, transaction number, user number and record type. The last four pieces of information just listed make up the Transaction ID. Upon accessing a transaction, a visual verification was performed to ensure the transaction details per Ellipse agreed to the information from the sample worksheet. This ensured the Ellipse transaction properly

matched the sample selected. The purchase order number and/or invoice number was located and used to access additional data within Ellipse where the invoice details and payment information was available. Again, a visual verification was performed to ensure the proper invoice was accessed and the information was consistent. The Ellipse screens accessed which contained relevant information were printed. A copy of the invoice was also obtained from the Filenet system based on the invoice number obtained from Ellipse. The Filenet system is an electronic database of scanned paid invoices. Verification of the invoice was performed to ensure it matched with the information on the sample worksheet as well as with the information obtained from Ellipse. The printed Ellipse screens and invoice copies were used to determine the payment lag for the O&M non-labor sample.

b. There was no verification done of the receipt date noted in Ellipse.

c. There was no verification performed of the payment dates noted in Ellipse.

CA-IR-196

Ref: T-17

Please identify every public utility rate proceeding in which Dr. Morin has testified in since 2000 and provide the following information for each proceeding:

a. Name of Company

b. Name of Jurisdiction

c. Docket Number

d. Date of Testimony

e. Cost of Equity Recommended

f. Cost of Equity Authorized

Dr. Morin's Response:

Because old testimonies are available in public records and/or on-line in the Lexis data base and/or on regulatory commission Web sites, Dr. Morin does not keep historical records of past testimonies in his archives in view of the public nature of such documents, nor does he rely on such information in his direct testimony. Dr. Morin did prepare the attached Excel file, containing a listing of testimonies in concluded dockets, including company name, regulatory agency, docket number and ROE recommended and awarded. The document from Regulatory Research Associates provided in response to CA-IR-200 provides a compilation of ROE awards on a quarterly basis. Dr. Morin notes that ROE recommendations are frequently updated prior to, or during, formal hearings. Dr. Morin also notes that several ROE awards are part of incentive mechanisms with substantial upside potential.

(A) Company	(B) State	(C) Docket No	(D) Year	(E) ROE Requested	(F) ROE Authorized
Union Heat, Light & Power	Kentucky	2005-00042	2005	11.20	10.20
Sierra Pacific Power	Nevada	050003, 4	2005	11.40	10.70
Delmarva Power & Light	Delaware	05-304	2005	11.00	10.00
Hawaiian Electric	Hawaii	04-0013	2005	11.50	10.60
Chattanooga Gas Co.	Tennessee	04-0034	2004	11.25	10.20
Potomac Electric Power	District Columbia	NO. 1002	2004	11.20	x
Entergy Gulf States Inc.	Louisiana	U-28035	2004	11.25	10.50
Missouri Gas Energy	Missouri	GR-2004-0209	2004	12.00	10.50
Union Light Heat & Power	Kentucky	2005-0042	2005	11.20	x
Public Service New Hampshire	New Hampshire	DE-04-177	2005	11.40	9.63
Hawaiian Electric Co	Hawaii	04-0113	2004	11.50	10.70
Entergy Louisiana	Louisiana	U-20925	2004	12.75	11.20
Cincinnati Gas & Elec	Ohio	05-59-EL-AIR	2005	11.00	x
Arkansas Western Gas	Arkansas	04-176-U	2004	11.50	x
AGLC	Georgia	18638-U	2004	11.20	10.90
Nevada Power - (2)	Nevada	03-10001	2003	12.50	10.25
Public Service Indiana	Indiana	42359	2003	11.20	10.50
Entergy Gulf States Inc.	Louisiana	U-26527	2003	11.10	10.65
MichCon	Michigan	U-13898	2003	11.50	11.00
Detroit Edison	Michigan	U-13808	2003	11.50	11.00
City Gas Florida	Florida	030569-GU	2003	11.25	11.25
Sierra Pacific Power	Nevada	01-11030	2002	12.25	10.17
Public Service Elec & Gas	New Jersey	ER02050303	2002	11.60	9.75
Entergy New Orleans	N.O. City Council	UD-01-4	2002	12.25	(1)
Mississippi Power Co	Mississippi	2001-AD-826	2002		
Peoples Gas System	Florida	020384-GU	2002	11.75	11.25
AmerenUE (Union Electric)	Missouri	EC-2002-1	2002	12.50	Settlement
Elizabethtown Gas	New Jersey	GR0204245	2002	11.75	10.00
San Diego Gas & Elec	California	R-01-10-024	2001	(3)	(3)
Heater Utilities	North Carolina	W-274, 50B318	2001		
MidAmerican Energy	Illinois	01-0696	2001	12.00	11.20
MidAmerican Energy	Iowa	RPU-01-09	2001	12.50	Settlement
Entergy Gulf States	Louisiana	U-232358	2000		10.65 +- 0.75
Entergy Gulf States	Texas	22344	2000		

(1) - Electric - PSC adopted an ARP with a 200 basis point dead band (10.25%-12.25%) and a gas ARP with a 50 basis point dead band (11%-11.5%), both around an 11.25% ROE benchmark.

(2) - Testifying on behalf of the Utility Shareholders Association of Nevada.

(A) Company	(B) State	(C) Docket No	(D) Year	(E) ROE Requested	(F) ROE Authorized

(3) - Purpose of testimony was to provide an opinion as to the difference in risk and return between the electricity transmission-distribution operations and the power generation operations. There was no ROE recommended in this testimony.

*** - Source - Regulatory Research Associates and/or applicable state jurisdiction websites. Note that the above ROEs, unless specifically stated in this schedule, do not include provisions for ARP and PBR rulings/settlements, if applicable, including provisions that may authorize a deadband.

CA-IR-197

Ref: T-17, Page 6, lines 10-14

The referenced testimony states that Dr. Morin is "Treating HELCO as a Stand-Alone Entity, Distinct from the Parent Company Hawaiian Electric Company, Inc. and its Parent Company Hawaiian Electric Industries, Inc." Please indicate if Dr. Morin's 11.25% return on equity recommendation would be different if HELCO were consolidated with Hawaiian Electric Company or HEI.

Dr. Morin's Response:

The quick answer is no. Under the stand-alone principle, the cost of capital is equivalent to that which would be faced by the utility company raising capital in the capital markets based on its own business and financial profile. Application of this principle suggests that each unbundled segment of a consolidated corporate entity should be treated as if each was operating independently. The stand-alone principle of economics is essential if efficient allocation of capital resources is to be promoted and cross-subsidies to be avoided.

The fact that an operating utility is a wholly-owned subsidiary of a parent company is immaterial. The parent company, as the operating company's sole shareholder, should not be discriminated against and treated differently than any other shareholder. The only relevant concerns should be the risk to which a common equity investment in the operating utility subsidiary's rate base is exposed.

A utility operating company, segment, division, or line of business must be treated as a separate stand-alone entity, distinct from its parent company because it is the cost of capital for the division that we are attempting to measure and not the cost of capital for the parent company's consolidated activities. Financial theory clearly establishes that the true cost of capital depends on the use to which the capital is put. Both common sense and financial theory assert that risk averse investors require higher returns from higher risk investments. This implies

that the expected return, or cost of capital, for a higher risk investment exceeds that of a lower risk investment. The specific source of funding an investment and the cost of funds to the investor are irrelevant considerations.

CA-IR-198

Please provide copy of "Consensus Forecast," etc. cited on page 22, line 21.

Dr. Morin's Response:

Attached.

Note: Most (if not all) of the information requested is copyrighted. The attached copy is being provided under the "fair use" exception to the copyright laws. Any copies made of the attachment are subject to the copyright laws.

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USA

Survey Date: December 12, 2005	Gross Domestic Product *real, % change*		Personal Consumption *real, % change*		Business Investment *real, % change*		Corporate Profits *nominal, % change*		Industrial Production *real, % change*	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Consensus (Mean)	3.6	3.4	3.6	2.8	6.9	6.4	15.0	9.1	3.0	3.1
High	3.7	3.9	3.6	3.8	9.5	10.7	17.9	21.8	4.1	5.1
Low	3.5	2.8	3.5	2.3	6.4	5.3	13.1	2.8	2.8	1.7
Standard Deviation	0.1	0.3	0.0	0.3	0.3	1.3	1.8	4.5	0.3	0.7
Number of Forecasts	28	28	28	28	27	27	23	23	28	28
Bear Stearns	3.7	3.9	3.8	3.1	9.0	7.9	15.0	11.8	3.0	3.1
DuPont	3.7	3.4	3.6	2.6	9.0	8.2	14.0	7.0	3.0	2.9
General Motors	3.7	3.5	3.5	3.1	8.8	8.4	17.8	10.5	2.8	3.0
Global Insight	3.7	3.5	3.5	3.2	8.6	10.3	16.5	13.4	2.8	3.0
Lehman Brothers	3.7	3.5	3.8	2.5	8.9	8.9	14.8	8.0	3.0	2.9
Morgan Stanley	3.7	3.8	3.8	3.2	9.0	9.8	15.1	8.1	3.0	4.8
Univ of Michigan - RSQE	3.7	3.6	3.6	3.8	8.7	9.7	15.8	15.0	2.9	3.9
Wachovia Corp	3.7	3.3	3.6	2.8	9.4	9.7	13.5	8.1	3.1	4.0
Macroeconomic Advisers	3.7	3.8	3.5	3.3	8.8	9.2	17.9	11.9	2.8	3.2
Fannie Mae	3.7	3.7	3.5	3.1	8.6	8.0	17.9	12.4	2.8	3.2
Eaton Corporation	3.7	3.4	3.8	2.7	8.8	8.8	14.4	11.3	3.3	5.1
Goldman Sachs	3.7	3.6	3.8	2.5	9.0	9.1	13.8	4.9	2.8	2.8
Standard & Poor's	3.7	3.4	3.5	3.1	8.8	10.2	16.5	12.9	2.9	2.9
Nat Assn of Home Builders	3.7	3.8	3.5	3.1	8.8	7.9	13.3	4.8	3.0	3.1
Moody's Economy.com	3.7	3.7	3.5	2.8	8.8	8.8	13.9	4.4	3.0	2.4
Swiss Re	3.8	3.0	3.8	2.8	8.9	7.7	13.5	7.4	2.9	2.8
Daimler Chrysler	3.8	3.4	3.8	2.9	9.2	7.8	13.1	3.8	2.9	2.5
Oxford Economics	3.8	3.5	3.5	2.8	8.8	7.9	16.9	21.8	2.9	3.1
Northern Trust	3.8	3.3	3.5	2.3	9.5	7.9	na	na	2.8	2.2
JP Morgan	3.8	3.5	3.5	2.7	8.8	8.7	15.8	11.1	4.1	3.5
Econ Intelligence Unit	3.8	2.9	3.5	2.5	na	na	na	na	3.1	2.9
Bank America Corp	3.8	3.8	3.5	2.8	8.9	8.4	na	na	2.9	3.0
Merrill Lynch	3.8	2.8	3.5	2.3	8.8	5.3	na	na	3.0	2.5
United States Trust	3.8	3.5	3.8	2.4	9.1	8.9	15.0	8.1	2.9	3.8
Wells Capital	3.8	3.5	3.8	3.2	9.3	10.7	13.4	4.7	2.9	3.1
Ford Motor Corp	3.8	3.1	3.8	2.8	8.5	8.8	na	na	3.1	3.5
Georgia State University	3.5	3.0	3.6	2.7	8.4	8.5	15.3	2.8	3.1	3.3
The Conference Board	3.5	2.8	3.5	2.8	8.7	7.1	13.3	8.0	3.3	1.7

USA

Survey Date: December 12, 2005	Consumer Prices % change		Producer Prices % change		Employment Costs % change		Car Sales million units		Housing Starts million units	
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006
Consensus (Mean)	3.4	3.0	4.8	3.2	3.2	3.6	16.9	16.6	2.1	1.9
High	3.7	3.7	5.3	4.6	3.3	3.9	17.0	17.3	2.1	2.0
Low	3.1	2.3	3.3	1.3	3.1	2.7	16.7	16.2	2.0	1.7
Standard Deviation	0.1	0.3	0.4	0.7	0.1	0.3	0.1	0.3	0.0	0.1
Number of Forecasts	28	28	23	23	15	15	23	23	27	27
Bear Stearns	3.4	2.9	na	na	na	na	16.8	17.0	2.05	1.95
DuPont	3.5	3.0	4.5	2.0	3.3	3.3	16.8	16.5	2.02	1.95
General Motors	3.5	3.4	5.0	4.6	3.1	3.5	na	na	2.06	1.72
Global Insight	3.4	2.5	5.1	2.7	3.1	3.7	16.8	16.5	2.06	1.89
Lehman Brothers	3.4	2.8	na	na	3.2	3.2	16.8	16.5	2.06	1.90
Morgan Stanley	3.4	2.8	4.7	3.2	na	na	16.9	16.3	2.05	1.81
Univ of Michigan - RSQE	3.4	2.6	4.8	4.3	na	na	16.8	16.9	2.06	1.92
Wachovia Corp	3.1	2.9	3.3	3.0	3.2	2.7	17.0	17.3	2.05	1.92
Macroeconomic Advisers	3.4	2.8	5.0	3.5	na	na	16.8	16.8	2.06	1.82
Fannie Mae	3.4	3.0	5.0	3.7	na	na	na	na	2.05	1.90
Eaton Corporation	3.7	3.1	4.7	3.5	3.3	3.4	16.8	16.7	2.06	1.95
Goldman Sachs	3.3	2.9	4.5	3.4	3.2	3.9	16.8	16.3	2.06	2.05
Standard & Poor's	3.4	2.4	5.1	2.6	3.1	3.7	16.8	16.5	2.06	1.88
Nat Assn of Home Builders	3.4	2.8	4.7	3.1	3.1	3.8	16.9	16.8	2.06	1.94
Moody's Economy.com	3.3	3.2	4.9	4.0	3.2	3.7	16.8	16.3	2.06	1.93
Swiss Re	3.4	2.9	4.6	3.1	3.2	3.9	17.0	16.5	2.05	1.98
Daimler Chrysler	3.5	3.3	4.9	3.4	na	na	na	na	2.06	1.84
Oxford Economics	3.4	3.0	4.8	3.3	3.2	3.9	16.7	16.4	2.05	1.78
Northern Trust	3.5	3.7	na	na	na	na	16.9	16.3	2.07	1.96
JP Morgan	3.4	2.8	4.7	2.9	3.2	3.4	16.8	16.5	2.03	1.83
Econ Intelligence Unit	3.4	3.5	4.6	3.6	na	na	17.0	16.8	na	na
Bank America Corp	3.5	2.9	4.9	3.8	na	na	16.8	16.9	2.01	1.94
Merrill Lynch	3.4	2.6	na	na	na	na	16.8	16.2	2.05	1.95
United States Trust	3.3	2.3	na	na	na	na	16.8	16.8	2.06	2.00
Wells Capital	3.5	3.5	4.3	1.3	3.3	3.5	16.9	16.5	2.07	1.90
Ford Motor Corp	3.3	2.9	5.1	3.5	na	na	na	na	2.04	1.88
Georgia State University	3.4	3.3	5.1	2.2	na	na	17.0	16.3	2.03	1.74
The Conference Board	3.4	3.4	5.3	3.2	3.3	3.7	na	na	2.05	1.84

USA

Survey Date: December 12, 2005	Unemployment Rate % of labour force		Current Account US$ bn		Budget Balance (Fiscal Years) US$ bn		Three month Interest Rates %		10 Year Govt Bond Yield %	
	2005	2006	2005	2006	FY04/05	FY05/06	In 3m	In 12m	In 3m	In 12m
Consensus (Mean)	5.1	5.0	-790.1	-832.0	-318.9	-371.7	4.5	4.7	4.8	5.1
High	5.1	5.3	-686.0	-676.0	-318.6	-275.0	4.9	5.2	5.3	5.6
Low	5.1	4.7	-824.1	-908.2	-319.0	-477.7	4.1	3.3	4.3	4.0
Standard Deviation	0.0	0.2	34.2	62.4	0.1	38.7	0.2	0.4	0.2	0.5
Number of Forecasts	28	28	20	20	11	25	27	27	27	27
Bear Stearns	5.1	4.8	na	na	na	na	4.5	4.9	5.0	5.5
DuPont	5.1	5.2	na	na	-319.0	-350.0	4.5	4.5	4.8	5.0
General Motors	5.1	5.1	-686.0	-676.0	-319.0	-397.0	4.4	5.0	4.9	5.4
Global Insight	5.1	4.8	-807.0	-894.0	na	-359.0	4.5	4.6	5.0	5.2
Lehman Brothers	5.1	4.9	-800.0	-850.0	na	-400.0	4.9	5.2	5.2	5.2
Morgan Stanley	5.1	4.9	-815.0	-898.0	-319.0	-410.0	4.8	5.0	4.8	5.3
Univ of Michigan - RSQE	5.1	4.8	-781.0	-843.0	na	-340.0	4.4	4.8	5.1	5.6
Wachovia Corp	5.1	5.0	na	na	-319.0	-380.0	4.8	5.1	5.0	5.3
Macroeconomic Advisers	5.1	5.0	-799.0	-839.5	na	-389.1	4.3	4.6	4.8	5.1
Fannie Mae	5.1	5.0	na	na	na	-411.9	4.4	4.8	4.7	4.9
Eaton Corporation	5.1	4.8	na	na	-319.0	-360.0	4.4	5.0	4.5	4.7
Goldman Sachs	5.1	4.8	-822.8	-899.1	-318.7	-375.0	4.8	5.0	4.8	4.5
Standard & Poor's	5.1	4.9	-807.0	-888.6	-319.0	-354.0	4.8	4.8	4.7	5.3
Nat Assn of Home Builders	5.1	5.0	-769.7	-825.0	na	-380.0	4.5	4.5	4.9	5.1
Moody's Economy.com	5.1	4.9	-788.4	-744.7	na	-324.6	4.5	4.7	5.1	5.4
Swiss Re	5.1	4.7	-718.0	-726.7	na	-320.0	4.6	5.1	4.9	5.3
Daimler Chrysler	5.1	5.2	na	na	na	na	4.3	4.6	4.9	5.2
Oxford Economics	5.1	5.0	-805.8	-826.0	na	-381.0	4.2	4.7	4.7	5.3
Northern Trust	5.1	5.2	na	na	na	na	4.3	3.3	4.5	4.0
JP Morgan	5.1	4.8	-809.8	-835.3	na	-370.0	4.8	5.0	5.2	5.5
Econ Intelligence Unit	5.1	4.9	-801.2	-875.4	-318.6	-477.7	na	na	na	na
Bank America Corp	5.1	4.9	-811.0	-860.0	-319.0	-385.0	4.8	4.8	4.8	5.0
Merrill Lynch	5.1	5.3	-779.7	-776.7	-319.0	-400.0	4.4	3.4	4.5	4.0
United States Trust	5.1	4.7	-800.0	-820.0	na	-360.0	4.5	4.4	4.3	4.0
Wells Capital	5.1	5.0	-770.0	-790.0	-319.0	-380.0	4.5	4.8	4.9	5.2
Ford Motor Corp	5.1	5.2	na	na	na	-385.8	4.1	4.8	5.3	5.5
Georgia State University	5.1	5.1	-824.1	-863.7	na	-327.8	4.7	4.8	4.9	5.4
The Conference Board	5.1	5.2	-807.1	-908.2	na	-275.0	4.5	4.5	4.6	4.7

CA-IR-199

Ref: T-17, Market Risk Premium Using Ibbotson Associates Study, as Cited on page 24, lines 12-23

a. Please indicate if this source uses 20-year Treasury bonds or 30 year Treasury bonds in calculating long-term risk premiums.

b. If no, please explain why not.

Dr. Morin's Response:

The maturity of long-term bond returns reported in Ibbotson Associates is twenty years. Because 30-year bonds were not always traded or even available throughout the entire 1926-2006 long period covered in the Ibbotson Associate Study of historical returns, the latter study relied on bond return data based on 20-year Treasury bonds. To the extent that the normal yield curve is virtually flat above maturities of 20 years over most of the period covered in the Ibbotson study, the difference in yield is not material. In fact, the difference in yield between 30-year and 20-year bonds is actually negative. From the Federal Reserve interest rate data (see attached spreadsheet), the average difference in yield over the 1977-2006 period is a negative 13 basis points, that is, the yield on 20-year bonds is slightly higher than the yield on 30-year bonds.

Instrument, "U.S. government securities/Treasury constant maturities/Nominal"
Maturity, "30-year" "20-year"
Frequency, "Monthly"
Description, "Market yield on U.S. Treasury securities at 30-year constant maturity, quoted on investment basis"

DATE	30-Yr	20-Yr	Difference
02/1977,	7.75	7.64	0.11
03/1977,	7.80	7.73	0.07
04/1977,	7.73	7.67	0.06
05/1977,	7.80	7.74	0.06
06/1977,	7.64	7.64	0.00
07/1977,	7.64	7.60	0.04
08/1977,	7.68	7.64	0.04
09/1977,	7.64	7.57	0.07
10/1977,	7.77	7.71	0.06
11/1977,	7.85	7.76	0.09
12/1977,	7.94	7.87	0.07
01/1978,	8.18	8.14	0.04
02/1978,	8.25	8.22	0.03
03/1978,	8.23	8.21	0.02
04/1978,	8.34	8.32	0.02
05/1978,	8.43	8.44	-0.01
06/1978,	8.50	8.53	-0.03
07/1978,	8.65	8.69	-0.04
08/1978,	8.47	8.45	0.02
09/1978,	8.47	8.47	0.00
10/1978,	8.67	8.69	-0.02
11/1978,	8.75	8.75	0.00
12/1978,	8.88	8.90	-0.02
01/1979,	8.94	8.98	-0.04
02/1979,	9.00	9.03	-0.03
03/1979,	9.03	9.08	-0.05
04/1979,	9.08	9.12	-0.04
05/1979,	9.19	9.21	-0.02
06/1979,	8.92	8.91	0.01
07/1979,	8.93	8.92	0.01
08/1979,	8.98	8.97	0.01
09/1979,	9.17	9.21	-0.04
10/1979,	9.85	9.99	-0.14

Instrument, "U.S. government securities/Treasury constant maturities/Nominal"
Maturity, "30-year" "20-year"
Frequency, "Monthly"
Description, "Market yield on U.S. Treasury securities at 30-year constant maturity, quoted on investment basis"

DATE	30-Yr	20-Yr	Difference
11/1979,	10.30	10.37	-0.07
12/1979,	10.12	10.18	-0.06
01/1980,	10.60	10.65	-0.05
02/1980,	12.13	12.21	-0.08
03/1980,	12.34	12.49	-0.15
04/1980,	11.40	11.42	-0.02
05/1980,	10.36	10.44	-0.08
06/1980,	9.81	9.89	-0.08
07/1980,	10.24	10.32	-0.08
08/1980,	11.00	11.07	-0.07
09/1980,	11.34	11.47	-0.13
10/1980,	11.59	11.75	-0.16
11/1980,	12.37	12.44	-0.07
12/1980,	12.40	12.49	-0.09
01/1981,	12.14	12.29	-0.15
02/1981,	12.80	12.98	-0.18
03/1981,	12.69	12.94	-0.25
04/1981,	13.20	13.46	-0.26
05/1981,	13.60	13.82	-0.22
06/1981,	12.96	13.20	-0.24
07/1981,	13.59	13.92	-0.33
08/1981,	14.17	14.52	-0.35
09/1981,	14.67	15.07	-0.40
10/1981,	14.68	15.13	-0.45
11/1981,	13.35	13.56	-0.21
12/1981,	13.45	13.73	-0.28
01/1982,	14.22	14.57	-0.35
02/1982,	14.22	14.48	-0.26
03/1982,	13.53	13.75	-0.22
04/1982,	13.37	13.57	-0.20
05/1982,	13.24	13.46	-0.22
06/1982,	13.92	14.18	-0.26
07/1982,	13.55	13.76	-0.21

Instrument, "U.S. government securities/Treasury constant maturities/Nominal"
Maturity, "30-year" "20-year"
Frequency, "Monthly"
Description, "Market yield on U.S. Treasury securities at 30-year constant maturity, quoted on investment basis"

DATE	30-Yr	20-Yr	Difference
08/1982,	12.77	12.91	-0.14
09/1982,	12.07	12.16	-0.09
10/1982,	11.17	10.97	0.20
11/1982,	10.54	10.57	-0.03
12/1982,	10.54	10.62	-0.08
01/1983,	10.63	10.78	-0.15
02/1983,	10.88	11.03	-0.15
03/1983,	10.63	10.80	-0.17
04/1983,	10.48	10.63	-0.15
05/1983,	10.53	10.67	-0.14
06/1983,	10.93	11.12	-0.19
07/1983,	11.40	11.59	-0.19
08/1983,	11.82	11.96	-0.14
09/1983,	11.63	11.82	-0.19
10/1983,	11.58	11.77	-0.19
11/1983,	11.75	11.92	-0.17
12/1983,	11.88	12.02	-0.14
01/1984,	11.75	11.82	-0.07
02/1984,	11.95	12.00	-0.05
03/1984,	12.38	12.45	-0.07
04/1984,	12.65	12.65	0.00
05/1984,	13.43	13.43	0.00
06/1984,	13.44	13.54	-0.10
07/1984,	13.21	13.36	-0.15
08/1984,	12.54	12.71	-0.17
09/1984,	12.29	12.42	-0.13
10/1984,	11.98	12.04	-0.06
11/1984,	11.56	11.66	-0.10
12/1984,	11.52	11.64	-0.12
01/1985,	11.45	11.58	-0.13
02/1985,	11.47	11.70	-0.23
03/1985,	11.81	12.06	-0.25
04/1985,	11.47	11.69	-0.22

Instrument, "U.S. government securities/Treasury constant maturities/Nominal"
Maturity, "30-year" "20-year"
Frequency, "Monthly"
Description, "Market yield on U.S. Treasury securities at 30-year constant maturity, quoted on investment basis"

DATE	30-Yr	20-Yr	Difference
05/1985,	11.05	11.19	-0.14
06/1985,	10.45	10.57	-0.12
07/1985,	10.50	10.68	-0.18
08/1985,	10.56	10.73	-0.17
09/1985,	10.61	10.80	-0.19
10/1985,	10.50	10.67	-0.17
11/1985,	10.06	10.24	-0.18
12/1985,	9.54	9.75	-0.21
01/1986,	9.40	9.59	-0.19
02/1986,	8.93	9.08	-0.15
03/1986,	7.96	8.09	-0.13
04/1986,	7.39	7.50	-0.11
05/1986,	7.52	7.81	-0.29
06/1986,	7.57	7.69	-0.12
07/1986,	7.27	7.29	-0.02
08/1986,	7.33	7.28	0.05
09/1986,	7.62	7.56	0.06
10/1986,	7.70	7.61	0.09
11/1986,	7.52	7.42	0.10
12/1986,	7.37	7.28	0.09
01/1987,	7.39	ND	
02/1987,	7.54	ND	
03/1987,	7.55	ND	
04/1987,	8.25	ND	
05/1987,	8.78	ND	
06/1987,	8.57	ND	
07/1987,	8.64	ND	
08/1987,	8.97	ND	
09/1987,	9.59	ND	
10/1987,	9.61	ND	
11/1987,	8.95	ND	
12/1987,	9.12	ND	
01/1988,	8.83	ND	

Instrument, "U.S. government securities/Treasury constant maturities/Nominal"
Maturity, "30-year" "20-year"
Frequency, "Monthly"
Description, "Market yield on U.S. Treasury securities at 30-year constant maturity, quoted on investment basis"

DATE	30-Yr	20-Yr	Difference
02/1988,	8.43	ND	
03/1988,	8.63	ND	
04/1988,	8.95	ND	
05/1988,	9.23	ND	
06/1988,	9.00	ND	
07/1988,	9.14	ND	
08/1988,	9.32	ND	
09/1988,	9.06	ND	
10/1988,	8.89	ND	
11/1988,	9.02	ND	
12/1988,	9.01	ND	
01/1989,	8.93	ND	
02/1989,	9.01	ND	
03/1989,	9.17	ND	
04/1989,	9.03	ND	
05/1989,	8.83	ND	
06/1989,	8.27	ND	
07/1989,	8.08	ND	
08/1989,	8.12	ND	
09/1989,	8.15	ND	
10/1989,	8.00	ND	
11/1989,	7.90	ND	
12/1989,	7.90	ND	
01/1990,	8.26	ND	
02/1990,	8.50	ND	
03/1990,	8.56	ND	
04/1990,	8.76	ND	
05/1990,	8.73	ND	
06/1990,	8.46	ND	
07/1990,	8.50	ND	
08/1990,	8.86	ND	
09/1990,	9.03	ND	
10/1990,	8.86	ND	

Instrument, "U.S. government securities/Treasury constant maturities/Nominal"
Maturity, "30-year" "20-year"
Frequency, "Monthly"
Description, "Market yield on U.S. Treasury securities at 30-year constant maturity, quoted on investment basis"

DATE	30-Yr	20-Yr	Difference
11/1990,	8.54	ND	
12/1990,	8.24	ND	
01/1991,	8.27	ND	
02/1991,	8.03	ND	
03/1991,	8.29	ND	
04/1991,	8.21	ND	
05/1991,	8.27	ND	
06/1991,	8.47	ND	
07/1991,	8.45	ND	
08/1991,	8.14	ND	
09/1991,	7.95	ND	
10/1991,	7.93	ND	
11/1991,	7.92	ND	
12/1991,	7.70	ND	
01/1992,	7.58	ND	
02/1992,	7.85	ND	
03/1992,	7.97	ND	
04/1992,	7.96	ND	
05/1992,	7.89	ND	
06/1992,	7.84	ND	
07/1992,	7.60	ND	
08/1992,	7.39	ND	
09/1992,	7.34	ND	
10/1992,	7.53	ND	
11/1992,	7.61	ND	
12/1992,	7.44	ND	
01/1993,	7.34	ND	
02/1993,	7.09	ND	
03/1993,	6.82	ND	
04/1993,	6.85	ND	
05/1993,	6.92	ND	
06/1993,	6.81	ND	
07/1993,	6.63	ND	

Instrument, "U.S. government securities/Treasury constant maturities/Nominal"
Maturity, "30-year" "20-year"
Frequency, "Monthly"
Description, "Market yield on U.S. Treasury securities at 30-year constant maturity, quoted on investment basis"

DATE	30-Yr	20-Yr	Difference
08/1993,	6.32	ND	
09/1993,	6.00	ND	
10/1993,	5.94	6.07	-0.13
11/1993,	6.21	6.38	-0.17
12/1993,	6.25	6.40	-0.15
01/1994,	6.29	6.39	-0.10
02/1994,	6.49	6.57	-0.08
03/1994,	6.91	7.00	-0.09
04/1994,	7.27	7.40	-0.13
05/1994,	7.41	7.54	-0.13
06/1994,	7.40	7.51	-0.11
07/1994,	7.58	7.67	-0.09
08/1994,	7.49	7.62	-0.13
09/1994,	7.71	7.87	-0.16
10/1994,	7.94	8.08	-0.14
11/1994,	8.08	8.20	-0.12
12/1994,	7.87	7.99	-0.12
01/1995,	7.85	7.97	-0.12
02/1995,	7.61	7.73	-0.12
03/1995,	7.45	7.57	-0.12
04/1995,	7.36	7.45	-0.09
05/1995,	6.95	7.01	-0.06
06/1995,	6.57	6.59	-0.02
07/1995,	6.72	6.74	-0.02
08/1995,	6.86	6.92	-0.06
09/1995,	6.55	6.65	-0.10
10/1995,	6.37	6.45	-0.08
11/1995,	6.26	6.33	-0.07
12/1995,	6.06	6.12	-0.06
01/1996,	6.05	6.11	-0.06
02/1996,	6.24	6.30	-0.06
03/1996,	6.60	6.74	-0.14
04/1996,	6.79	6.98	-0.19

Instrument, "U.S. government securities/Treasury constant maturities/Nominal"
Maturity, "30-year" "20-year"
Frequency, "Monthly"
Description, "Market yield on U.S. Treasury securities at 30-year constant maturity, quoted on investment basis"

DATE	30-Yr	20-Yr	Difference
05/1996,	6.93	7.11	-0.18
06/1996,	7.06	7.22	-0.16
07/1996,	7.03	7.14	-0.11
08/1996,	6.84	6.97	-0.13
09/1996,	7.03	7.17	-0.14
10/1996,	6.81	6.90	-0.09
11/1996,	6.48	6.58	-0.10
12/1996,	6.55	6.65	-0.10
01/1997,	6.83	6.91	-0.08
02/1997,	6.69	6.77	-0.08
03/1997,	6.93	7.05	-0.12
04/1997,	7.09	7.20	-0.11
05/1997,	6.94	7.02	-0.08
06/1997,	6.77	6.84	-0.07
07/1997,	6.51	6.56	-0.05
08/1997,	6.58	6.65	-0.07
09/1997,	6.50	6.56	-0.06
10/1997,	6.33	6.38	-0.05
11/1997,	6.11	6.20	-0.09
12/1997,	5.99	6.07	-0.08
01/1998,	5.81	5.88	-0.07
02/1998,	5.89	5.96	-0.07
03/1998,	5.95	6.01	-0.06
04/1998,	5.92	6.00	-0.08
05/1998,	5.93	6.01	-0.08
06/1998,	5.70	5.80	-0.10
07/1998,	5.68	5.78	-0.10
08/1998,	5.54	5.66	-0.12
09/1998,	5.20	5.38	-0.18
10/1998,	5.01	5.30	-0.29
11/1998,	5.25	5.48	-0.23
12/1998,	5.06	5.36	-0.30
01/1999,	5.16	5.45	-0.29

Instrument, "U.S. government securities/Treasury constant maturities/Nominal"
Maturity, "30-year" "20-year"
Frequency, "Monthly"
Description, "Market yield on U.S. Treasury securities at 30-year constant maturity, quoted on investment basis"

DATE	30-Yr	20-Yr	Difference
02/1999,	5.37	5.66	-0.29
03/1999,	5.58	5.87	-0.29
04/1999,	5.55	5.82	-0.27
05/1999,	5.81	6.08	-0.27
06/1999,	6.04	6.36	-0.32
07/1999,	5.98	6.28	-0.30
08/1999,	6.07	6.43	-0.36
09/1999,	6.07	6.50	-0.43
10/1999,	6.26	6.66	-0.40
11/1999,	6.15	6.48	-0.33
12/1999,	6.35	6.69	-0.34
01/2000,	6.63	6.86	-0.23
02/2000,	6.23	6.54	-0.31
03/2000,	6.05	6.38	-0.33
04/2000,	5.85	6.18	-0.33
05/2000,	6.15	6.55	-0.40
06/2000,	5.93	6.28	-0.35
07/2000,	5.85	6.20	-0.35
08/2000,	5.72	6.02	-0.30
09/2000,	5.83	6.09	-0.26
10/2000,	5.80	6.04	-0.24
11/2000,	5.78	5.98	-0.20
12/2000,	5.49	5.64	-0.15
01/2001,	5.54	5.65	-0.11
02/2001,	5.45	5.62	-0.17
03/2001,	5.34	5.49	-0.15
04/2001,	5.65	5.78	-0.13
05/2001,	5.78	5.92	-0.14
06/2001,	5.67	5.82	-0.15
07/2001,	5.61	5.75	-0.14
08/2001,	5.48	5.58	-0.10
09/2001,	5.48	5.53	-0.05
10/2001,	5.32	5.34	-0.02

Instrument, "U.S. government securities/Treasury constant maturities/Nominal"
Maturity, "30-year" "20-year"
Frequency, "Monthly"
Description, "Market yield on U.S. Treasury securities at 30-year constant maturity, quoted on investment basis"

DATE	30-Yr	20-Yr	Difference
11/2001,	5.12	5.33	-0.21
12/2001,	5.48	5.76	-0.28
01/2002,	5.45	5.69	-0.24
02/2002,	5.40	5.61	-0.21
03/2002,	ND	5.93	
04/2002,	ND	5.85	
05/2002,	ND	5.81	
06/2002,	ND	5.65	
07/2002,	ND	5.51	
08/2002,	ND	5.19	
09/2002,	ND	4.87	
10/2002,	ND	5.00	
11/2002,	ND	5.04	
12/2002,	ND	5.01	
01/2003,	ND	5.02	
02/2003,	ND	4.87	
03/2003,	ND	4.82	
04/2003,	ND	4.91	
05/2003,	ND	4.52	
06/2003,	ND	4.34	
07/2003,	ND	4.92	
08/2003,	ND	5.39	
09/2003,	ND	5.21	
10/2003,	ND	5.21	
11/2003,	ND	5.17	
12/2003,	ND	5.11	
01/2004,	ND	5.01	
02/2004,	ND	4.94	
03/2004,	ND	4.72	
04/2004,	ND	5.16	
05/2004,	ND	5.46	
06/2004,	ND	5.45	
07/2004,	ND	5.24	

Instrument, "U.S. government securities/Treasury constant maturities/Nominal"
Maturity, "30-year" "20-year"
Frequency, "Monthly"
Description, "Market yield on U.S. Treasury securities at 30-year constant maturity, quoted on investment basis"

DATE	30-Yr	20-Yr	Difference
08/2004,	ND	5.07	
09/2004,	ND	4.89	
10/2004,	ND	4.85	
11/2004,	ND	4.89	
12/2004,	ND	4.88	
01/2005,	ND	4.77	
02/2005,	ND	4.61	
03/2005,	ND	4.89	
04/2005,	ND	4.75	
05/2005,	ND	4.56	
06/2005,	ND	4.35	
07/2005,	ND	4.48	
08/2005,	ND	4.53	
09/2005,	ND	4.51	
10/2005,	ND	4.74	
11/2005,	ND	4.83	
12/2005,	ND	4.73	
01/2006,	ND	4.65	
02/2006,	4.54	4.73	-0.19
AVERAGE	1977-2006		**-0.13**
AVERAGE	1977-1986		**-0.10**
AVERAGE	1993-2002		**-0.16**

CA-IR-200

Please provide copy of the source data used in deriving the "Allowed Risk Premiums," as cited on pages 31-34.

Dr. Morin's Response:

With reference to the Allowed ROE Risk Premium Analysis of Dr. Morin's testimony pages 31-34, the annual allowed ROE data was taken from Regulatory Research Associates, Inc.'s (*"Regulatory Focus"*, Major Rate Case Decisions – December 2005) comprehensive survey of ROE decisions by regulators over the period 1996-2005 for electric utilities. The underlying data necessary for the analysis along with the statistical regression are shown below. The dependent variable is the Risk Premium data shown in Column 5 while the independent variable is the bond yield data shown in Column 4.

Number of Decisions (1)	Year (2)	ROE Gas (3)	Bond Yield (4)	Risk Premium (5)
22	1996	11.4	6.7	4.7
11	1997	11.4	6.6	4.8
10	1998	11.7	5.6	6.1
20	1999	10.8	5.9	4.9
12	2000	11.4	5.9	5.5
18	2001	11.1	5.5	5.6
22	2002	11.2	5.4	5.7
22	2003	11.0	5.0	6.0
19	2004	10.8	5.1	5.7
29	2005	10.5	4.5	6.0

Regression Results from Lotus 123 Regression function

1995-2004 Regression Output

Constant		**9.1508**
Std Err of Y Est		0.2828
R Squared		**0.74**
No. of Observations		10
Degrees of Freedom		8
X Coefficient(s)	**-0.6505**	
Std Err of Coef.	0.1371	
t-value	-4.7	

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Regulatory Research Associates

An SNLEnergy Company

Regulatory Study
July 6, 2006

MAJOR RATE CASE DECISIONS—JANUARY-JUNE 2006

For the first six months of 2006, the average electric equity return authorization by state commissions was 10.57% (eight determinations), which is in line with the 10.54% average for calendar-2005. The average gas equity return authorization for the first two quarters of 2006 was 10.60% (eight determinations), slightly above the 10.46% average for calendar-2005. During the first six months of 2006, there were no telecommunications equity return authorizations.

After reaching a low in the late-1990's and early-2000's, the number of equity return determinations for energy companies increased somewhat and stabilized beginning in 2002, and reached a ten-year high in 2005. Relatively low inflation and interest rates, competitive pressures, technological improvements, the use of settlements that do not specify return parameters, and a reduced number of companies due to mergers, may continue to prevent the number of determinations from increasing substantially. However, increased costs and the need for generation and delivery system infrastructure upgrades and expansion at many companies argue for at least a modest increase in the number of cases to be filed and decided over the next several years. We also note that electric industry restructuring in many states has led to the unbundling of rates, with state commissions authorizing revenue requirement and return parameters for transmission and/or distribution operations only (which we footnote in our chronology table), complicating data comparability. The tables included in this study are extensions of those contained in the January 12, 2006 Regulatory Study entitled *Major Rate Case Decisions--January 2004-December 2005--Supplemental Study*. Refer to that report for information concerning individual rate case decisions that were rendered in 2004 and 2005.

The table on page 2 shows annual average equity returns authorized since 1996, and by quarter since 2000, in major electric, gas, and telecommunications rate decisions, followed by the number of determinations during each period. The tables on page 3 present the composite industry data for items in the chronology of this and earlier reports, summarized annually since 1996, and quarterly for the most recent six quarters. The individual electric and gas cases decided in the first six months of 2006 are listed on pages 4 and 5, with the decision date shown first, followed by the company name, the abbreviation for the state issuing the decision, the authorized rate of return (ROR), return on equity (ROE), and percentage of common equity in the adopted capital structure. Next we show the month and year in which the adopted test year ended, whether the commission utilized an average or a year-end rate base, and the amount of the permanent rate change authorized. The dollar amounts represent the permanent rate change ordered at the time decisions were rendered. A case is generally considered "major" if the rate change initially requested was $5 million or greater, or the authorized rate change was at least $3 million. Gas rate requests that are considered in conjunction with major electric requests are recorded and reported as individual cases, regardless of size. Fuel adjustment clause rate changes are not reflected in this study.

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2. RRA

Average Equity Returns Authorized January 1996 - June 2006

(Return Percent - No. of Observations)

	Period	Electric Utilities	Gas Utilities	Telephone Utilities
1996	Full Year	11.39 (22)	11.19 (20)	11.74 (4)
1997	Full Year	11.40 (11)	11.29 (13)	11.56 (5)
1998	Full Year	11.66 (10)	11.51 (10)	11.30 (1)
1999	Full Year	10.77 (20)	10.66 (9)	13.00 (1)
2000	1st Quarter	11.06 (5)	10.71 (1)	11.50 (1)
	2nd Quarter	11.11 (2)	11.08 (4)	— (0)
	3rd Quarter	11.68 (2)	11.33 (5)	11.25 (1)
	4th Quarter	12.08 (3)	12.50 (2)	— (0)
2000	Full Year	11.43 (12)	11.39 (12)	11.38 (2)
2001	1st Quarter	11.38 (2)	11.16 (4)	— (0)
	2nd Quarter	10.88 (2)	10.75 (1)	— (0)
	3rd Quarter	10.78 (8)	— (0)	— (0)
	4th Quarter	11.50 (6)	10.65 (2)	— (0)
2001	Full Year	11.09 (18)	10.95 (7)	— (0)
2002	1st Quarter	10.87 (5)	10.67 (3)	— (0)
	2nd Quarter	11.41 (6)	11.84 (4)	— (0)
	3rd Quarter	11.06 (4)	11.50 (3)	— (0)
	4th Quarter	11.20 (7)	10.78 (11)	— (0)
2002	Full Year	11.16 (22)	11.03 (21)	— (0)
2003	1st Quarter	11.47 (7)	11.38 (5)	— (0)
	2nd Quarter	11.16 (4)	11.36 (4)	— (0)
	3rd Quarter	9.95 (5)	10.61 (5)	— (0)
	4th Quarter	11.09 (6)	10.64 (11)	— (0)
2003	Full Year	10.97 (22)	10.99 (25)	— (0)
2004	1st Quarter	11.00 (3)	11.10 (4)	10.00 (1)
	2nd Quarter	10.54 (6)	10.25 (2)	— (0)
	3rd Quarter	10.33 (2)	10.37 (8)	— (0)
	4th Quarter	10.91 (8)	10.66 (6)	— (0)
2004	Full Year	10.75 (19)	10.59 (20)	10.00 (1)
2005	1st Quarter	10.51 (7)	10.65 (2)	— (0)
	2nd Quarter	10.05 (7)	10.54 (5)	— (0)
	3rd Quarter	10.84 (4)	10.47 (5)	10.50 (1)
	4th Quarter	10.75 (11)	10.40 (14)	— (0)
2005	Full Year	10.54 (29)	10.46 (26)	10.50 (1)
2006	1st Quarter	10.38 (3)	10.63 (6)	— (0)
	2nd Quarter	10.69 (5)	10.50 (2)	— (0)
2006	Year-To-Date	10.57 (8)	10.60 (8)	— (0)

RRA 3.

Electric Utilities–Summary Table*

	Period	ROR %	ROE %	Eq. as % Cap. Struc.	Amt. $ Mil.
1996	Full Year	9.21 (20)	11.39 (22)	44.34 (20)	-5.6 (38)
1997	Full Year	9.16 (12)	11.40 (11)	48.79 (11)	-553.3 (33)
1998	Full Year	9.44 (9)	11.66 (10)	46.14 (8)	-429.3 (31)
1999	Full Year	8.81 (18)	10.77 (20)	45.08 (17)	-1,683.8 (30)
2000	Full Year	9.20 (12)	11.43 (12)	48.85 (12)	-291.4 (34)
2001	Full Year	8.93 (15)	11.09 (18)	47.20 (13)	14.2 (21)
2002	Full Year	8.72 (20)	11.16 (22)	46.27 (19)	-475.4 (24)
2003	Full Year	8.86 (20)	10.97 (22)	49.41 (19)	313.8 (22)
2004	Full Year	8.44 (18)	10.75 (19)	46.84 (17)	1,092.6 (30)
2005	1st Quarter	8.57 (6)	10.51 (7)	44.55 (7)	482.1 (8)
	2nd Quarter	8.27 (5)	10.05 (7)	48.30 (5)	180.2 (9)
	3rd Quarter	7.78 (4)	10.84 (4)	43.58 (4)	40.2 (5)
	4th Quarter	8.37 (11)	10.75 (11)	48.55 (11)	671.2 (14)
2005	Full Year	8.31 (26)	10.54 (29)	46.73 (27)	1,373.7 (36)
2006	1st Quarter	8.13 (3)	10.38 (3)	50.25 (3)	439.0 (9)
	2nd Quarter	8.02 (5)	10.69 (5)	45.40 (4)	130.7 (6)
2006	Year-To-Date	8.06 (8)	10.57 (8)	47.48 (7)	569.7 (15)

Gas Utilities–Summary Table*

1996	Full Year	9.25 (23)	11.19 (20)	47.69 (19)	193.4 (34)
1997	Full Year	9.13 (13)	11.29 (13)	47.76 (11)	-82.5 (21)
1998	Full Year	9.46 (10)	11.51 (10)	49.50 (10)	93.9 (20)
1999	Full Year	8.86 (9)	10.66 (9)	49.06 (9)	51.0 (14)
2000	Full Year	9.33 (13)	11.39 (12)	48.59 (12)	135.9 (20)
2001	Full Year	8.51 (6)	10.95 (7)	43.96 (5)	114.0 (11)
2002	Full Year	8.80 (20)	11.03 (21)	48.29 (18)	303.6 (26)
2003	Full Year	8.75 (22)	10.99 (25)	49.93 (22)	260.1 (30)
2004	Full Year	8.34 (21)	10.59 (20)	45.90 (20)	303.5 (31)
2005	1st Quarter	8.19 (3)	10.65 (2)	43.00 (1)	50.8 (4)
	2nd Quarter	8.17 (5)	10.54 (5)	47.69 (4)	99.5 (6)
	3rd Quarter	8.15 (6)	10.47 (5)	49.54 (5)	75.3 (7)
	4th Quarter	8.33 (15)	10.40 (14)	49.03 (14)	232.8 (17)
2005	Full Year	8.25 (29)	10.46 (26)	48.66 (24)	458.4 (34)
2006	1st Quarter	8.62 (6)	10.63 (6)	51.18 (6)	138.7 (6)
	2nd Quarter	7.98 (1)	10.50 (2)	44.38 (2)	-4.8 (2)
2006	Year-To-Date	8.53 (7)	10.60 (8)	49.48 (8)	133.9 (8)

Telephone Utilities–Summary Table*

1996	Full Year	9.65 (2)	11.74 (4)	56.00 (2)	-348.2 (11)
1997	Full Year	9.57 (5)	11.56 (5)	55.84 (5)	-154.4 (7)
1998	Full Year	9.37 (1)	11.30 (1)	52.00 (1)	-323.3 (13)
1999	Full Year	11.34 (1)	13.00 (1)	66.90 (1)	-570.1 (19)
2000	Full Year	9.52 (2)	11.38 (2)	56.59 (2)	-390.4 (14)
2001	Full Year	9.61 (1)	— (0)	— (0)	-130.0 (8)
2002	Full Year	— (0)	— (0)	— (0)	7.7 (4)
2003	Full Year	— (0)	— (0)	— (0)	-62.6 (2)
2004	Full Year	8.02 (1)	10.00 (1)	44.18 (1)	3.1 (1)
2005	1st Quarter	— (0)	— (0)	— (0)	— (0)
	2nd Quarter	— (0)	— (0)	— (0)	71.9 (2)
	3rd Quarter	8.72 (1)	10.50 (1)	54.00 (1)	-8.2 (1)
	4th Quarter	— (0)	— (0)	— (0)	— (0)
2005	Full Year	8.72 (1)	10.50 (1)	54.00 (1)	63.7 (3)
2006	1st Quarter	— (0)	— (0)	— (0)	— (0)
	2nd Quarter	— (0)	— (0)	— (0)	— (0)
2006	Year-To-Date	— (0)	— (0)	— (0)	— (0)

* Number of observations in each period indicated in parentheses.

4. RRA

Date	Company (State)	ROR %	ROE %	Common Eq. as % Cap. Str.	Test Year & Rate Base	Amt. $ Mil.
	ELECTRIC UTILITY DECISIONS					
1/5/06	Northern States Power (WI)	8.94 (G)	11.00	53.66	12/06-A	43.4
1/25/06	Wisconsin Electric Power (WI)	—	—	—	—	229.7 (1)
1/27/06	United Illuminating (CT)	6.88 (2)	9.75	48.00	12/04-A	35.8 (DI,Z,2)
2/22/06	PacifiCorp (WY)	—	—	—	—	25.0 (B,Z)
2/23/06	Aquila Networks-MPS (MO)	—	—	—	—	22.4 (B)
2/23/06	Aquila Networks-L&P (MO)	—	—	—	—	3.9 (B)
3/3/06	Interstate Power and Light (MN)	8.58	10.39	49.10	12/04-A	1.2 (I,B)
3/14/06	Kentucky Power (KY)	—	—	—	—	41.0 (B)
3/29/06	Entergy Gulf States (LA)	—	—	—	—	36.8 (I,B)
2006	*1ST QUARTER: AVERAGES/TOTAL*	8.13	10.38	50.25		439.0
	MEDIAN	8.58	10.39	49.10		—
	OBSERVATIONS	3	3	3		9
4/17/06	PacifiCorp (WA)	8.10	10.20	46.00	9/04-A	0.0
4/18/06	MidAmerican Energy (IA)	—	11.90 (3)	—	—	—
4/25/06	Delmarva Power & Light (DE)	7.17	10.00	47.72	3/05-A	-11.1 (DI)
4/26/06	Sierra Pacific Power (NV)	8.96	10.60	40.76	5/05-YE	-14.0
5/12/06	Idaho Power (ID)	8.10	—	—	12/05	18.1 (B)
5/17/06	Southern California Edison (CA)	—	—	—	12/06-A	133.9 (4)
6/27/06	Upper Peninsula Power (MI)	7.75	10.75	47.12	12/06	3.6 (B)
2006	*2ND QUARTER: AVERAGES/TOTAL*	8.02	10.69	45.40		130.7
	MEDIAN	8.10	10.60	46.56		—
	OBSERVATIONS	5	5	4		6
2006	*YEAR-TO-DATE: AVERAGES/TOTAL*	8.06	10.57	47.48		569.7
	MEDIAN	8.10	10.50	47.72		—
	OBSERVATIONS	8	8	7		15
	GAS UTILITY DECISIONS					
1/5/06	Northern States Power (WI)	8.94 (G)	11.00	53.66	12/06-A	3.9
1/25/06	Wisconsin Electric Power (WI)	8.52 (G)	11.20	56.34	12/06-A	21.4
1/25/06	Wisconsin Gas (WI)	8.29 (G)	11.20	50.20	12/06-A	38.7
2/3/06	Public Service of Colorado (CO)	8.70	10.50	55.49	12/04-A	22.5 (B)
2/23/06	Southwest Gas (AZ)	8.40	9.50	40.00 (Hy)	8/04-YE	49.3
3/1/06	Aquila (IA)	8.86	10.40 (E)	51.39	12/04-A	2.9 (I,B)
2006	*1ST QUARTER: AVERAGES/TOTAL*	8.82	10.63	51.18		138.7
	MEDIAN	8.81	10.75	52.33		—
	OBSERVATIONS	6	6	6		6
4/26/06	Sierra Pacific Power (NV)	7.96	10.60	40.76	5/05-YE	4.9
5/25/06	LA Gas Service/Trans LA Gas (LA)	—	10.40	48.00 (Hy)	—	—(B)
5/26/06	Questar Gas (UT)	—	—	—	—	-9.7 (B)
2006	*2ND QUARTER: AVERAGES/TOTAL*	7.96	10.50	44.38		-4.8
	MEDIAN	7.96	10.50	44.38		—
	OBSERVATIONS	1	2	2		2
2006	*YEAR-TO-DATE: AVERAGES/TOTAL*	8.53	10.60	49.48		133.9
	MEDIAN	8.52	10.55	50.80		—
	OBSERVATIONS	7	8	8		8

RRA 5.

FOOTNOTES

A- Average
B- Order followed stipulation or settlement by the parties. Decision particulars not necessarily precedent-setting or specifically adopted by the regulatory body.
DI- Rate change applicable to electric distribution rates only.
E- Estimated
G- Return on capital
Hy- Hypothetical capital structure utilized
I- Interim rates implemented prior to the issuance of final order, normally under bond and subject to refund.
YE- Year-end
Z- Rate change implemented in multiple steps.
* Capital structure includes cost-free items or tax credit balances at the overall rate of return.

(1) The electric rate increase was not supported by a traditional cost-of-service analysis, but reflected recovery of certain specific costs.
(2) Indicated rate increase to be phased-in over four years, with a 6.88% ROR authorized for 2006, 6.89% for 2007, 7.09% for 2008, and 7.48% for 2009.
(3) ROE applies only to a proposed 545-mW wind generation project.
(4) Increase is net of a $139.6 million one-time reduction resulting from a post-retirement-benefits-other-than-pensions overcollection. Additional increases of $73.5 million and $104.1 million authorized for 2007 and 2008, respectively.

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