



October 27, 2023

The Honorable Chair and Members  
of the Hawai'i Public Utilities Commission  
Kekuanao'a Building, First Floor  
465 South King Street  
Honolulu, Hawai'i 96813

Dear Commissioners:

Subject: Hawai'i Electric Light Energy Cost Recovery Factor for November 2023

Hawai'i Electric Light Company, Inc.'s ("Hawai'i Electric Light" or "Company") Energy Cost Recovery factor for November 2023 is 24.789 cents per kilowatt-hour ("kWh"), an increase of 3.360 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$236.60, an increase of \$14.15 compared to rates effective October 1, 2023. The increase in the residential bill is due to the increase in the Energy Cost Recovery Factor (+\$16.80), partially offset by the decrease in Purchased Power Adjustment Clause rate (-\$2.45), decrease in the impact of the RBA Rate Adjustment (-\$0.18), and decrease in the DSM Adjustment rate (-\$0.02).

Hawai'i Electric Light's fuel composite cost of generation increased (+81.21) cents per million BTU to 2,056.35 cents per million BTU. The composite cost of distributed generation increased (+0.738) cents per kWh to 25.360 cents per kWh. The composite cost of purchased energy increased (+0.614) cents per kWh to 15.191 cents per kWh.

The attached sheets set forth the energy cost recovery factor in cents per kWh for each rate schedule that is applicable for pro rata use beginning November 1, 2023.

Very truly yours,

/s/ Dean K. Matsuura

Dean K. Matsuura  
Director, Regulatory Rate Proceedings

Attachments

cc: Division of Consumer Advocacy

## HAWAII ELECTRIC LIGHT COMPANY, INC.

ENERGY COST RECOVERY FACTOR

	<u>EFFECTIVE DATES</u>		
	<u>10/01/23</u>	<u>11/01/23</u>	<u>Change</u>
<u>Composite Cost</u>			
Generation, ¢/mmbtu	1,975.14	2,056.35	81.21
Dispersed Generation Energy, ¢/kWh	24.621	25.360	0.738
Purchased Energy, ¢/kWh	14.577	15.191	0.614
<u>Residential Schedule "R"</u>			
Energy Cost Recovery - ¢/kWh	21.429	24.789	3.360
<u>Others - "G,J,P,F"</u>			
Energy Cost Recovery - ¢/kWh	21.429	24.789	3.360
Residential Customer with:			
500 KWH Consumption - \$/Bill	\$222.45	\$236.60	\$14.15
600 KWH Consumption - \$/Bill	\$266.36	\$283.33	\$16.97

HAWAII ELECTRIC LIGHT COMPANY, INC.  
ENERGY COST RECOVERY (ECR) FILING

ENERGY COST RECOVERY (ECR) FILING - November 1, 2023 (Page 1 of 2)

<u>Line</u>		
1	Effective Date	November 1, 2023
2	Supercedes Factors of	October 1, 2023

**GENERATION COMPONENT**

<b>CENTRAL STATION WITH WIND/HYDRO COMPONENT</b>							
FUEL PRICES, ¢/mmbtu							
3							
4	Hill Industrial		1,671.97				
5	Puna Industrial		1,696.53				
6	Keahole Diesel		2,601.08				
6a	Keahole ULSD		2,477.56				
7	Waimea ULSD Diesel		2,477.49				
8	Hilo Diesel		2,550.67				
8a	Hilo (Kanoelehua) ULSD Diesel <sup>1</sup>		2,437.30				
9	Puna Diesel		2,562.18				
10	Wind		0.00				
11	Hydro		0.00				
BTU MIX, %							
12							
13	Hill Industrial		41.905				
14	Puna Industrial		10.756				
15	Keahole Diesel		42.046				
15a	Keahole ULSD		0.164				
16	Waimea ULSD Diesel		0.359				
17	Hilo Diesel		0.017				
17a	Hilo (Kanoelehua) ULSD Diesel <sup>1</sup>		0.040				
18	Puna Diesel		2.545				
19	Wind		0.000				
20	Hydro		2.167				
			<b>100.00000</b>				
21	COMPOSITE COST OF GENERATION, CENTRAL STATION + WIND/HYDRO ¢/mmbtu		2,056.35				
22	% Input to System kWh Mix		50.139				
EFFICIENCY FACTOR, mmbtu/kWh							
	(A)	(B)	(C)	(D)			
			Percent of	Weighted			
	<u>Fuel Type</u>	<u>Eff Factor</u>	<u>Centrl Stn + Wind/Hydro</u>	<u>Eff Factor</u>			
23	Industrial	0.014683	52.662	0.007732			
24	Diesel	0.011226	45.171	0.005071			
25	Other	0.012514	2.167	0.000271			
			100.0000				
(Lines 23, 24, 25):	Col(B) x Col(C) = Col(D)						
26	Weighted Efficiency Factor, mmbtu/kWh [Lines 23(D) + 24(D) + 25(D)]			0.0130740			
27	WEIGHTED COMPOSITE CENTRAL STATION + WIND/HYDRO GENERATION COST, ¢/kWh (Lines (21 x 22 x 26))			13.47973			
28	BASE CENTRAL STATION + WIND/HYDRO GENERATION COST, ¢/mmbtu			0.00			
29	Base % Input to Sys kWh Mix			0.00			
30	Efficiency Factor, mmbtu/kwh			0.000000			
31	WEIGHTED BASE CENTRAL STATION + WIND/HYDRO GENERATION COST ¢/kWh (Lines (28 x 29 x 30))			0.00000			
32	COST LESS BASE (Line 27 - 31)			13.47973			
33	Revenue Tax Req Multiplier			1.0975			
34	CENTRAL STATION + WIND/HYDRO GENERATION FACTOR, ¢/kWh (Line (32 x 33))			14.79400			
				<b>DG ENERGY COMPONENT</b>			
				35	COMPOSITE COST OF DG ENERGY, ¢/kWh		25.360
				36	% Input to System kWh Mix		0.134
				37	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 35 x 36)		0.03398
				38	BASE DG ENERGY COMPOSITE COST		0.000
				39	Base % Input to System kWh Mix		0.00
				40	WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 38 x 39)		0.00000
				41	Cost Less Base (Line 37 - 40)		0.03398
				42	Loss Factor		1.062
				43	Revenue Tax Req Multiplier		1.0975
				44	DG FACTOR, ¢/kWh (Line 41 x 42 x 43)		0.03961
				<b>SUMMARY OF</b>			
				TOTAL GENERATION FACTOR, ¢/kWh			
				45	Cntrl Stn+Wind/Hydro (line 34)		14.79400
				46	DG (line 44)		0.03961
				47	TOTAL GENERATION FACTOR, ¢/kWh (lines 45 + 46)		14.83361

<sup>1</sup> Hilo ULSD same location as Kanoelehua ULSD

HAWAII ELECTRIC LIGHT COMPANY, INC.  
ENERGY COST RECOVERY (ECR) FILING

ENERGY COST RECOVERY (ECR) FILING - November 1, 2023 (Page 2 of 2)

Line	PURCHASED ENERGY COMPONENT		Line	Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
	PURCHASED ENERGY PRICE, ¢/kWh -- Fossil			<b>Baseline IFO</b>	
48	HEP	22.297	94	IFO \$, baseline month	\$2,210,428
	PURCHASED ENERGY PRICE, ¢/kWh -- Renewable		95	IFO mmbtu, baseline	161,987
49	PGV	On Peak 21.191	96	Baseline IFO, ¢/mmbtu	1364.57
50	PGV	Off Peak 21.532		<b>Baseline Diesel</b>	
51	PGV - Add'l 5 MW	On Peak 13.850	97	Diesel \$, baseline month	\$6,231,687
52	PGV - Add'l 5 MW	Off Peak 13.850	98	Diesel mmbtu, baseline	241,543
53	PGV - Add'l 8 MW	On Peak 7.040	99	Baseline Diesel, ¢/mmbtu	2,579.95
54	PGV - Add'l 8 MW	Off Peak 7.040		<b>Month IFO</b>	
55	Wailuku Hydro	On Peak 21.191	100	IFO mmbtu, budget	299,742
56	Wailuku Hydro	Off Peak 21.532	101	IFO Cost, ¢/mmbtu	1,676.99
57	Hawi Renewable Dev.	On Peak 15.500	102	IFO ECRC Fossil Cost	\$5,026,624
58	Hawi Renewable Dev.	Off Peak 15.500	103	IFO Base ECRC Recovery Target	\$4,090,179
59	Tawhiri (Pakini Nui)	On Peak 17.310	104	IFO differential	\$936,445
60	Tawhiri (Pakini Nui)	Off Peak 17.220		<b>Month Diesel</b>	
61	HEP Biodiesel	22.297	105	Diesel mmbtu, budget	257,107
62	Small Hydro (>100 KW)	On Peak 21.191	106	Diesel Cost, ¢/mmbtu	2,597.29
63	Small Hydro (>100 KW)	Off Peak 21.532	107	Diesel ECRC Fossil Cost	\$6,677,829
63a	CBRE	15.000	108	Diesel Base ECRC Recovery Target	\$6,633,237
64	Sch Q Hydro (<100 KW)	20.900	109	Diesel differential	\$44,592
65	FIT	23.800	110	Total Fossil	\$981,037
65.1	Waikoloa Solar	0.0000	111	2% of above	\$19,621
65.2	Unused	0.0000		<b>Derivation of Non-Adjustable Component:</b>	
65.3	Unused	0.0000			
65.4	Unused	0.0000			
	PURCHASED ENERGY KWH MIX, %,		112	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	-\$32,470
66	HEP, Fossil	1.089	113	Maximum Annual Cap (bi-directional)	\$600,000
	PURCHASED ENERGY KWH MIX, %, Renewable		114	Number of Days in year from implementation	365
67	PGV	On Peak 22.521	115	Fossil Risk % Proration (based on 365 day year)	100.00%
68	PGV	Off Peak 13.094	116	Maximum Annual Cap (bi-directional) prorated	\$600,000
69	PGV - Add'l	On Peak 4.181	117	Applicable Monthly Fossil Fuel Cost Risk Sharing	\$19,621
70	PGV - Add'l	Off Peak 2.976	118	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	-\$12,850
71	PGV - Add'l 8 MW	On Peak 6.526	119	Fossil Cost Risk Sharing before taxes	\$19,621
72	PGV - Add'l 8 MW	Off Peak 6.433	120	Revenue Tax Adjustment	1,097,514
73	Wailuku Hydro	On Peak 3,114	121	Fossil Cost Risk Sharing w/revenue tax	\$21,534
74	Wailuku Hydro	On Peak 2,127	122	Forecasted Month MWh Sales	91,094
75	Hawi Renewable Dev.	On Peak 3,710	123	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	-0.0236
76	Hawi Renewable Dev.	Off Peak 1,689			
77	Tawhiri (Pakini Nui)	On Peak 10,952			
78	Tawhiri (Pakini Nui)	Off Peak 7,748			
79	HEP Biodiesel	0.272	93A	Ocean Cargo Insurance Exp, \$000	\$13.1
80	Small Hydro (>100 KW)	On Peak 0.000		HELCO-603, page 1, line 4	
81	Small Hydro (>100 KW)	Off Peak 0.000	93B	Revenue Tax Adjustment	1,097,514
81a	CBRE	0.202	93C	Non-Adj Revenues, \$000	\$14.4
82	Sch Q Hydro (<100 KW)	0.028	93D	2019 TY Sales, MWh	1,061,718
83	FIT	0.719		HELCO-301	
83.1	Waikoloa Solar	12,6190	93E	Non-Adj Revenues, ¢/kWh	0.00135
83.2	Unused	0.0000			
83.3	Unused	0.0000			
83.4	Unused	0.0000			
83.5	Total purchased power	100.000			
83a	Comp. Cost Purchased Energy Fossil, ¢/kWh	22.2970			
83b	Comp. Cost Purchased Energy Renewable, ¢/kWh	15.1126			
84	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh	15.191	124	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (Lines (47 + 93))	23.63817
85	% Input to System kWh Mix	49.727	125	Fossil Fuel Cost Risk Sharing Component (Line 123)	(0.024)
86	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85))	7.55403	126	Non-Adjustable Component (Line 93E)	0.00135
87	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh	0.000	127	ECA Reconciliation Adjustment	1.173
88	Base % Input to Sys kWh Mix	0.00	128	ECA FACTOR, ¢/kWh (Lines (124 + 125 + 126 + 127))	24.789
89	WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (Lines (87 x 88))	0.00000			
90	COST LESS BASE (Lines (86 - 89))	7.55403			
91	Loss Factor	1.062			
92	Revenue Tax I*	1.0975			
93	PURCHASED ENERGY FACTOR, ¢/kWh (Lines (90 x 91 x 92))	8.80456			

**Hawaii Electric Light Company, Inc.**  
FUEL OIL INVENTORY PRICES FOR November 1, 2023

**INDUSTRIAL FUEL COSTS:**

	<u>HILO</u>	<u>PUNA</u>
Average Industrial Fuel Cost - \$/BBL	105.3339	105.3339
Land Transportation Cost - \$/BBL	--	1.5473
Industrial Costs For Filing - \$/BBL	105.3339	106.8813
Conversion Factors - mmbtu/BBL	6.30	6.30
Industrial Costs For Filing - ¢/mmbtu	<u>1,671.97</u>	<u>1,696.53</u>

**DIESEL FUEL COSTS:**

	KEAHOLE	PUNA CT-3	HILO
Average Diesel Fuel Cost - \$/BBL	148.4029	148.4029	148.4029
Land Transportation Cost - \$/BBL	4.0205	1.7407	1.0664
Diesel Costs For Filing - \$/BBL	152.4234	150.1436	149.4693
Conversion Factors - mmbtu/BBL	5.86	5.86	5.86
Diesel Costs For Filing - ¢/mmbtu	<u>2,601.08</u>	<u>2,562.18</u>	<u>2,550.67</u>

**ULSD FUEL COSTS:**

	KEAHOLE	WAIMEA	HILO	DISPERSED GENERATION
Average ULSD Fuel Cost - \$/BBL	138.3082	138.3082	138.3082	138.3082
Land Transportation Cost - \$/BBL	3.6559	3.6520	1.3492	-
ULSD Costs For Filing - \$/BBL	141.9640	141.9602	139.6573	138.3082
Conversion Factors - mmbtu/BBL	5.73	5.73	5.73	5.73
ULSD Costs For Filing - ¢/mmbtu	<u>2,477.56</u>	<u>2,477.49</u>	<u>2,437.30</u>	<u>2,413.75</u>

**Dispersed Generation, cents per kWh**

	COMPOSITE COST OF DISP. GEN.
BBIs Fuel:	<u>239.7368</u>
\$/BBI Inv Cost:	<u>138.3082</u>
Fuel \$ (Prod Sim Consumption x Unit Cost)	33,157.56
Net kWh (from Prod Sim)	130,750
cents/kWh:	25.360

**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
November 1, 2023

	SHIPMAN INDUSTRIAL		HILL INDUSTRIAL		COST PER BARREL		
	BBL	COST	BBL	COST	EXCL LT	LT Total	
Balance at 09/30/2023	0	0.00	40,146	4,100,025.04			
Less: Est'd Inventory Addn			0	0.00			
Purchases: Estimate	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Actual	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfers out: Estimate	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Actual	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfers in: Estimate	0	0.00	(30,877)	(3,144,706.53)			
Actual	0	0.00	24,444	2,488,351.47			
Consumed: Estimate	0	0.00	26,880	2,695,888.94			
Actual	0	0.00	(21,879)	(2,100,953.00)			
Balance Per G/L 09/30/2023	<u>0</u>	<u>0.00</u>	<u>38,714</u>	<u>4,038,605.92</u>			
Purchases	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfer out	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfer in	0	0.00	10,720	1,113,988.76			
Consumed	<u>0</u>	<u>0.00</u>	<u>(12,939)</u>	<u>(1,340,136.19)</u>	106.5901	0.0000	106.5901
Balance @ 10/31/2023	0	0.00	#####	3,812,458.49			
Inv From Offsite/Transfers	0	0.00	0	0.00			
Est'd Inventory Addition	0	0.00	0	0.00			
Fuel Balance @ 10/31/2023	<u>0</u>	<u>0.00</u>	<u>36,495</u>	<u>3,812,458.49</u>			
Reverse Fuel Balance	xxxxxx	0.00	xxxxxx	(3,812,458.49)			
Fuel Bal @ Avg Price	xxxxxx	0.00	xxxxxx	3,844,161.79			
Total @ 11/01/2023 Avg Price	<u>0</u>	<u>0.00</u>	<u>36,495</u>	<u>3,844,161.79</u>			

Weighted Avg Cost/BBL by Location #DIV/0! 104.4652

Weighted Avg Cost/BBL @ Avg Cost 105.3339

**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
November 1, 2023

PUNA INDUSTRIAL

	BBL	COST	LAND TRANSP	COST PER BARREL		TOTAL
				EXCLUDE LT	LT	
Balance at 09/30/2023	9,822	992,065.05	15,197.79			
Less: Est'd Inventory Addition	0	0.00	0.00			
Purchases: Estimate	xxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxx			
Actual	xxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxx			
Transfers out: Estimate	xxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxx			
Actual	xxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxx			
Transfers in: Estimate	0	0.00	0.00			
Actual	0	0.00	0.00			
Consumed: Estimate	0	0.00	0.00			
Actual	0	32,556.21	0.00			
Balance Per G/L 09/30/2023	9,822	1,024,621.26	15,197.79			
Purchases	xxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxx			
Transfer out	xxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxx			
Transfer in	0	0	0.00			
Consumed	0	0.00	0.00	103.5734	1.5473	105.1207
Balance @ 10/31/2023	9,822	1,024,621.26	15,197.79			
Inventory From Offsite/Transfers	0	0.00	0.00			
Est'd Inventory Addition	0	0.00	0.00			
Fuel Bal @ Avg Price	9,822	1,024,621.26	15,197.79		1.5473	
Reverse Fuel Balance	xxxxxxxxxx	(1,024,621.26)	xxxxxxxxxxxxxxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxx	1,034,589.86	xxxxxxxxxxxxxxxxxxxxxxxx			
Total @ 11/01/2023 Avg Price	9,822	1,034,589.86	15,197.79			
Weighted Avg Cost/BBL by Location		104.3190	1.5473			
Weighted Avg Cost/BBL @ Avg Cost		105.3339	1.5473			

**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
November 1, 2023

KEAHOLE DIESEL

HS Diesel	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER EXCLUD LT	BARREL LT	TOTAL
Balance at 09/30/2023	35,019.2	1,470,807.0	4,583,967.0	143,576.6			
Less: Est'd Inventory Addition	0.0	0.0	0.0	0.0			
Purchases: Estimate	0.0	0.0	0.0	0.0			
Actual	0.0	0.0	0.0	0.0			
Transfers out: Estimate		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx			
Actual		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx			
Transfers in: Estimate	(48,447.9)	(2,034,812.0)	(6,271,903.2)	(216,736.5)			
Actual	48,491.6	2,036,649.0	6,326,210.3	214,723.64			
Consumed: Estimate	43,047.4	1,807,991.0	5,062,437.1	182,567.10			
Actual	(40,853.0)	(1,715,825.0)	(4,559,968.7)	(192,176.7)	111.6190		
Balance Per G/L 09/30/2023	37,257.4	1,564,810	5,140,742.44	131,954.12	137.9792		
Purchases	xxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx			
Transfer out	xxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx			
Transfer in	46,308.1	1,944,942.0	6,670,518.0	207,164.1	144.0463		
Consumed	(39,580.5)	(1,662,383.0)	(5,258,603.4)	(162,277.77)	132.8583	4.0999	136.9582
Balance @ 10/31/2023	43,985.0	1,847,369	6,552,657.06	176840.45294	148.9749		
Inventory From Offsite/Transfers	0.0	0.0	0.0	0.00			
Est'd Inventory Addition	0.0	0	0.0	0.00			
Fuel Balance @ Avg Price	43,985.0	1,847,369	6,552,657.06	176,840.45	148.9749		
Reverse Fuel Balance	xxxxxxxxxxx	xxxxxxxxxxxxxxxx	(6,552,657.1)	xxxxxxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxx	xxxxxxxxxxxxxxxx	6,527,497.8	xxxxxxxxxxxxxxxx			
Total @ 11/01/2023 Avg Price	43,985.0	1,847,369	6,527,497.83	176,840.45	148.4029		

Weighted Avg Cost/BBL by Location	148.9749	4.0205
Weighted Avg Cost/BBL @ Avg Cost	148.4029	4.0205



**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
November 1, 2023

PUNA CT-3

	BBL	GALLONS	COST EXCLUD LT	LAND TRANSP	COST PER BARREL EXCL LT	BARREL LT	TOTAL
HS Diesel							
Balance at 09/30/2023	9,655.5	405,529.0	1,450,575.1	16,807.2			
Less: Est'd Inven Addition	0.0	0.0	0.0	0.0			
Purchases: Estimate		xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx			
Actual		xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx			
Transfers out: Estimate		xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx			
Actual		xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx			
Transfers in: Estimate	(18,442.0)	(774,566.0)	(2,493,472.5)	(32,102.1)			
Actual	13,576.6	570,218.0	1,845,904.5	23,251.6			
Consumed: Estimate	11,397.2	478,682.0	1,340,326.1	19,839.1			
Actual	(12,052.2)	(506,193.0)	(1,572,789.3)	(20,598.0)			
Balance Per G/L 09/30/2023	4,135.0	173,670	570,543.86	7,197.79			
Purchases		xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx			
Transfer out		xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx			
Transfer in	21,534.4	904,444.0	3,116,031.8	37,484.9	144.7003		
Consumed	(19,557.5)	(821,416)	(2,598,378.9)	(34,043.79)	132.8583	1.7407	134.5990
Balance @ 10/31/2023	6,111.9	256,698	#####	10,638.90	178.0468		
Inven From Offsite/Transfers	0.0	0	0.00	0.00			
Est'd Inventory Addition	0.0	0	0.00	0.00			
Fuel Balance @ 10/31/2023	6,111.9	256,698	#####	10,638.90	178.0468		
Reverse Fuel Balance		xxxxxxxxxxxxxxxxxxx	#####	xxxxxxxxxxxxxxxxxxx			
Fuel Balance @ Avg Price		xxxxxxxxxxxxxxxxxxx	907,017.30	xxxxxxxxxxxxxxxxxxx			
Total @ 11/01/2023 Avg Price	6,111.9	256,698	907,017.30	10,638.90	148.4029		

Weighted Avg Cost/BBL by Location	178.0468	1.7407
Weighted Avg Cost/BBL @ Avg Cost	148.4029	1.7407

**HAWAII ELECTRIC LIGHT CO., INC.**  
**Estimated Weighted Average**  
November 1, 2023

TOTAL HILO HS-DIESEL

HS Diesel	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER EXCL LT	BARREL LT	TOTAL
Balance at 09/30/2023	1726.0	72,490	225,580	2,227			
Less: Est'd Inven Addition	0.0	0	0	0			
Purchases: Estimate		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Actual		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfers out: Estimate		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Actual		XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfers in: Estimate	-1507.7	-63322.0	-205451.8	-2316.7			
Actual	2256.8	94787.0	311769.6	3466.7			
Consumed: Estimate	1291.8	54255.0	151915.9	2142.1			
Actual	-2227.2	-93541.0	-271362.4	-4180.9			
Balance Per G/L 09/30/2023	1539.7	64,669	212,451.78	1,338.35	137.9792		
Purchases	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfer out	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfer in	1507.9	63330.0	220376.2	2317.0	#DIV/0!		
Consumed	-1810.0	-76020.0	-240473.5	-2335.6	132.8583	1.2904	134.1487
Balance @ 10/31/2023	1,237.6	51,979	192,354.51	#####	155.4260		
Inven From Offsite/Transfers	0.0	0.0	0.0	0.0			
Est'd Inventory Addition	0.0	0.0	0.0	0.0			
Fuel Balance @ Avg Price	1,237.6	51,979	192,354.51	1,319.72	155.4260		
Reverse Fuel Balance	XXXXXXXXXX	XXXXXXXXXX	-192,354.51	XXXXXXXXXX			
Fuel Balance @ Avg Price	XXXXXXXXXX	XXXXXXXXXX	183,662.72	XXXXXXXXXX			
Total @ 11/01/2023 Avg Price	1,237.6	51,979	183,662.72	1,319.72	148.4029		

Weighted Avg Cost/BBL by Location

155.4260 1.0664

Weighted Avg Cost/BBL @ Avg Cost

148.4029 1.0664

**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
November 1, 2023

KEAHOLE ULSD

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL EXCLUD LT	LT	TOTAL
Balance at 09/30/2023	2,413.4	101,363	324,644.79	9,270.48			
Less: Est'd Inventory Addition	0.0						
Purchases: Estimate	(378.3)	(15,888)	(53,400.46)	(1,692.29)			
Actual	188.3	7,908	26,579.23	0.00			
Transfers out: Estimate		xxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxx			
Actual		xxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxx			
Transfers in: Estimate		(74)	0.00	(7.88)			
Actual		86	0.00	842.31			
Consumed: Estimate	124.6	5,234	16,774.55	400.94			
Actual	(172.5)	(7,245)	(23,219.65)	(1,107.52)	134.6067		
Balance Per G/L 09/30/2023	2,175.8	91,384	291,378.47	7,706.04	133.9173		
Purchases	188.1	7,901	27,791.00	841.57	0.0000		
Estimated Purchases	190.0	7,980	28,068.87	849.98			
Transfer in	(2.9)	(123)	0.00	(13.10)	0.00		
Consumed	(314.7)	(13,217)	(42,499.79)	(1,208.80)	135.0527	3.8412	138.8939
Balance @ 10/31/2023	2,236.3	93,925	304,738.55	#####	136.2685		
Inventory From Offsite/Transfers	0.0	0	0.00	0.00			
Est'd Inventory Addition	0.0	0	0.00	0.00			
Fuel Balance @ Avg Price	2,236.3	93,925	304,738.55	8,175.69	136.2685		
Reverse Fuel Balance	xxxxxxxxxx	xxxxxxxxxx	(304,738.55)	xxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxx	xxxxxxxxxx	309,299.85	xxxxxxxxxx			
Total @ 11/01/2023 Avg Price	2,236.3	93,925	309,299.85	8,175.69	138.3082		

Weighted Avg Cost/BBL by Location

136.2685 3.6559

Weighted Avg Cost/BBL @ Avg Cost

138.3082 3.6559

**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
November 1, 2023

WAIMEA DIESEL

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL	LT	TOTAL
Balance at 09/30/2023	829.3	34,832.0	112,623.5	3,338.34			
Less: Est'd Inven Addition	0.0	0.0	0.00	0.00			
Purchases: Estimate		(15,892)	(53,413.91)	(1,409.47)			
Actual		15,829.0	53,202.2	0.00			
Transfers out: Estimate		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Actual		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfers in: Estimate	(4.7)	(196)	0.00	0.00			
Actual	4.1	171	0.00	1,403.88			
Consumed: Estimate	311.4	13,080	41,920.36	1,257.37			
Actual	(341.7)	(14,351)	(45,993.82)	(1,536.98)			
Balance Per G/L 09/30/2023	797.0	33,473	108,338.29	3,053.14	135.9367		
ULSD Purchases	376.3	15,803	55,606.07	1,401.58	147.7855		
Estimated Purchases	-	0	0.00	0.00			
Transfer in	xxxxxxxxxxxx	173	0.00	0.00	#DIV/0!		
Consumed	(415.1)	(17,436)	(56,066.15)	(1,671.09)	135.0527	4.0253	139.0780
Balance @ 10/31/2023	762.2	32,013	107,878.21	2,783.62566	141.5327		
Inven From Offsite/Transfers	0.0	0	0.00	0.00			
Est'd Inventory Addition	0.0	0	0.00	0.00			
Fuel Balance @ Avg Price	762.2	32,013	107,878.21	2,783.63	141.5327		
Reverse Fuel Balance	xxxxxxxxxxxx	xxxxxxxxxxxx	(107,878.21)	xxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxxx	xxxxxxxxxxxx	105,420.45	xxxxxxxxxxxx			
Total @ 11/01/2023 Avg Price	762.2	32,013	105,420.45	2,783.63	138.3082		
Weighted Avg Cost/BBL by Location			141.5327	3.6520			
Weighted Avg Cost/BBL @ Avg Cost			138.3082	3.6520			

**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
November 1, 2023

KANOELEHUA DIESEL

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP
Balance at 09/30/2023	1,350.8	56,734.0	183,012.5	1,868.1
Less: Est'd Inventory Addition	0.0	0	0.00	0.00
Purchases: Estimate	(376.6)	(15,816)	(53,158.47)	(578.64)
Actual	376.6	15,816	53,158.47	0.00
Transfers out: Estimate		x	x	x
Actual		x	x	x
Transfers in: Estimate		(16)	0.00	(0.59)
Actual		16	0.00	578.64
Consumed: Estimate	108.8	4,568	14,640.08	182.70
Actual	(203.0)	(8,525)	(27,321.95)	(406.65)
Balance Per G/L 09/30/2023	1,256.6	52,777	170,330.58	1,643.55
ULSD Purchases	188	7,898	27,780.47	288.95
Estimated Purchases	190	-	-	-
Transfer in	8	322	0.00	11.78
Consumed	(606.7)	(25,482)	(81,938.38)	(839.05)
Balance @ 10/31/2023	1,035.6	43,495	144,241.57	1,397.19
Inventory From Offsite/Transfers	0.0	0	0.00	0.00
Est'd Inventory Addition	0.0	0	0.00	0.00
Fuel Balance @ Avg Price	1,035.6	43,495	144,241.57	1,397.19
Reverse Fuel Balance	x	x	(144,241.57)	x
Fuel Balance @ Avg Price	x	x	143,231.27	x
Total @ 11/01/2023 Avg Price	1,035.6	43,495	143,231.27	1,397.19
Weighted Avg Cost/BBL by Location			139.2837	1.3492
Weighted Avg Cost/BBL @ Avg Cost			138.3082	1.3492

**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
November 1, 2023

DISPERSED GENERATION

	BBL	GALLONS	COST	COST/BBL
Balance at 09/30/2023	117.2	4,922	15,916.98	
Less: Est'd Inven Addition	0.0	XXXXXXXXXX	XXXXXXXXXX	
Purchases: Estimate	(41.8)	(1,757)	(5,905.40)	
Actual	41.8	1,757	5,905.39	
Consumed: Estimate	40.5	1,700	5,448.37	
Actual	(33.5)	(1,407)	(3,116.90)	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Balance Per G/L 09/30/2023	124.17	5,215	18,248.44	146.9673
Purchases	0.0	0	0.00	0.0000
Transfer out	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Transfer in	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Consumed	(5.5)	(233)	(749.22)	135.0527
Balance @ 10/31/2023	118.6	4,982	17,499.22	147.5245
Est'd Inventory Addition	0.0	0	0.00	
Fuel Balance @ 10/31/2023	118.6	4,982	17,499.22	
Reverse Fuel Balance	XXXXXXXXXX	XXXXXXXXXX	(17,499.22)	xxxx
Fuel Balance @ Avg Price	XXXXXXXXXX	XXXXXXXXXX	16,405.98	xxxx
Total @ 11/01/2023 Avg Price	118.6	4,982	16,405.98	138.3082

**Hawaii Electric Light Company, Inc.**  
PURCHASED POWER PRICES FOR November 1, 2023

		November 1, 2023 <u>(¢/kWh)</u>	Floor Rates <u>(¢/kWh)</u>
PGV (25 MW)	- on peak	21.191	6.560
PGV (22 MW)	- off peak	21.532	5.430
WAILUKU HYDRO	- on peak	21.191	7.240
	off peak	21.532	5.970
Other: (<100 KW)	Sch Q Rate	20.900	

		November 1, 2023 <u>(¢/kWh)</u>	Floor Rates <u>(¢/kWh)</u>
HEP		22.297	
PGV Addtl 5 MW	- on peak	13.850	0.0000
	- off peak	13.850	0.0000
PGV Addtl 8 MW	- on peak	7.040	0.0000
	- off peak	7.040	0.0000

**Hawaii Electric Light Company, Inc.**  
**Energy Cost Reconciliation Adjustment**  
November 1, 2023

<u>Line No.</u>	<u>Description</u>	<u>Amount</u>
1	Amount to be (returned) or collected	\$2,921,600
2	Monthly Amount ( $\frac{1}{3}$ x Line 1)	\$973,867
3	Revenue Tax Divisor	0.91115
	Total (Line 2 / Line 3)	\$1,068,832
5	Estimated MWh Sales (November 1, 2023)	91,094 mwh
6	Adjustment (Line 4 / Line 5)	1.173 ¢/kwh



HAWAII ELECTRIC LIGHT COMPANY, INC.  
2023 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY  
(Thousand \$)

LINE	DESCRIPTION	Info Only	collectn	Basis for Recon
		September 2023 YTD Total No Deadband	by company*	September 2023 YTD Total Deadband
ACTUAL COSTS:				
1	Generation	\$79,159.8		\$79,159.8
2	Distributed Generation	\$27.6		\$27.6
3	Purch Power	\$83,569.1		\$83,569.1
4	TOTAL	\$162,756.5		\$162,756.5
FUEL FILING COST				
5	Generation	\$78,921.4		\$79,143.9
6	Distributed Generation	\$27.6		\$27.6
7	Purch Power	\$83,569.1		\$83,569.1
8	TOTAL	\$162,518.1		\$162,740.6
BASE FUEL COST				
9	Generation	\$0.0		\$0.0
10	Distributed Generation	\$0.0		\$0.0
11	Purch Power	\$0.0		\$0.0
12	TOTAL	\$0.0		\$0.0
13	FUEL-BASE COST (Line 8-12)	\$162,518.1		\$162,740.6
14	ACTUAL FOA LESS TAX	\$160,247.4		\$160,247.4
15	Less: FOA reconciliation adj for prior year	-\$383.7		-\$383.7
15A	Less: Non-Adjustable Component Revenues Less Tax	\$9.5		\$9.5
16	ADJUSTED FOA LESS TAX	\$160,621.6		\$160,621.6
17	FOA-(FUEL-BASE) (Line 16-13)	-\$1,896.5	under	-\$2,119.0 under
ADJUSTMENTS:				
18	Current year FOA accrual reversal	\$2,807.3		\$2,807.3
19	Other prior year FOA	\$0.0		\$0.0
20	Other	\$0.0		\$0.0
21	QUARTERLY FOA RECONCILIATION (Line 17+18+19+20)	\$910.8	over	\$688.3 over
21A	YTD Fossil Fuel Cost Risk Sharing Adjustment	-\$74.1		-\$74.1
21B	QUARTERLY FOA RECON w/Fossil Risk Adj (L21+L21A)	\$836.6		\$614.2 over
22	Second Quarter Reconciliation			3,535.8
23	FOA Reconciliation to be returned or Collected			-2,921.6 under

\* Over means an over-collection by the Company.  
Under means an under-collection by the Company.

**Hawai`i Electric Light Company  
DEADBAND CALCULATION  
For Period: January 1, 2023 to September 30, 2023**

	<u>Notes</u>	YTD
<b><u>Industrial</u></b>		
Industrial Efficiency Factor (per D&O), BTU/kWh*	u	14,683
Industrial Deadband Definition, +/- BTU/kWh	d	100
Industrial Portion of Recorded Sales, kWh	a	101,100,839
Industrial Consumption (Recorded), MMBTU	b	1,490,114
Industrial Efficiency Factor (Recorded), BTU/kWh	c=(b/a) x 1000	14,739
Lower limit of Industrial Deadband, BTU/kWh	e= f-d	14,583
Higher limit of Industrial Deadband, BTU/kWh	g=f+d	14,783
Industrial Efficiency Factor for cost-recovery, BTU/kWh	h=c, e, or g	<b>14,739</b>
<b><u>Diesel</u></b>		
Diesel Efficiency Factor (per D&O), BTU/kWh*	f	11,226
Diesel Deadband Definition, +/- BTU/kWh	d	200
Diesel Portion of Recorded Sales, MWh	a	216,213,326
Diesel Consumption (Recorded), MMBTU	b	2,432,968
Diesel Efficiency Factor (Recorded), BTU/kWh	c=(b/a) x 1000	11,253
Lower limit of Diesel Deadband, BTU/kWh	e= f-d	11,026
Higher limit of Diesel Deadband, BTU/kWh	g=f+d	11,426
Diesel Efficiency Factor for cost-recovery, BTU/kWh	h=c, e, or g	<b>11,253</b>
<b><u>Hydro</u></b>		
Hydro Efficiency Factor (per D&O), BTU/kWh*	f	12,514
Hydro Deadband Definition, +/- BTU/kWh	d	100
Hydro Portion of Recorded Sales, MWh	a	4,652,520
Hydro Consumption (Recorded), MMBTU	b	57,620
Hydro Efficiency Factor (Recorded), BTU/kWh	c=(b/a) x 1000	12,385
Lower limit of Hydro Deadband, BTU/kWh	e= f-d	12,414
Higher limit of Hydro Deadband, BTU/kWh	g=f+d	12,614
Hydro Efficiency Factor for cost-recovery, BTU/kWh	h=c, e, or g	<b>12,414</b>

\* YTD Efficiency Factor (per D&O) is actual YTD & projected to the end of the year weighted by calendar days in the year.

**HAWAII ELECTRIC LIGHT COMPANY, INC.**  
**GENERATION FUEL FILING COST AND GENERATION BASE FUEL COST**  
**WITHOUT and WITH DEADBAND**  
**For Period: January 1, 2023 to September 30, 2023**

	<b>Without Deadband</b>	<b>With Deadband</b>
	<b>Jan 1 - Sep 30</b>	<b>As Filed</b>
	<b>Jan 1 - Sep 30</b>	<b>Jan 1 - Sep 30</b>
<b><u>INDUSTRIAL FUEL FILING COST</u></b>		
Industrial Portion of Recorded Sales , kWh	101,100,839	101,100,839
Industrial Efficiency Factor (mmbtu/kwh)	0.014683	0.014739
Mmbtu adjusted for Sales Efficiency Factor	1,484,464	1,490,125
\$/mmbtu	<u>\$15.6011</u>	<u>\$15.6011</u>
<b>TOTAL INDUSTRIAL \$000s TO BE RECOVERED</b>	<b>\$23,159.331</b>	<b>\$23,247.659</b>
<b><u>DIESEL FUEL FILING COST</u></b>		
Diesel Portion of Recorded Sales, kWh	216,213,326	216,213,326
Diesel Efficiency Factor (mmbtu/kwh)	0.011226	0.011253
Mmbtu adjusted for Sales Efficiency Factor	2,427,211	2,433,049
\$/mmbtu	<u>\$22.9737</u>	<u>\$22.9737</u>
<b>TOTAL DIESEL \$000s TO BE RECOVERED</b>	<b>\$55,762.084</b>	<b>\$55,896.200</b>
<b><u>HYDRO FUEL FILING COST</u></b>		
Hydro Portion of Recorded Sales , kWh	4,652,520	4,652,520
Hydro Efficiency Factor (mmbtu/kwh)	0.012514	0.012414
Mmbtu adjusted for Sales Efficiency Factor	58,222	57,756
\$/mmbtu	<u>\$0.0000</u>	<u>\$0.0000</u>
<b>TOTAL HYDRO \$000s TO BE RECOVERED</b>	<b>\$0.000</b>	<b>\$0.000</b>
<b>TOTAL GENERATION FUEL FILING COST, \$000s</b>	<b>\$78,921.4</b>	<b>\$79,143.9</b>
<b><u>CALCULATION OF GENERATION BASE FUEL COST</u></b>		
<b>TOTAL GENERATION BASE FUEL COST, \$000s</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>TOTAL GENERATION FUEL FILING COST, \$000s YTD</b>	<b>\$78,921.4</b>	<b>\$79,143.9</b>
<b>TOTAL GENERATION BASE FUEL COST YTD</b>	<b>\$0.0</b>	<b>\$0.0</b>

**Fossil Fuel Cost Risk Sharing Mechanism and Non-Adjustable Component,**

	<b>LSFO/IFO Fossil Fuel Cost Risk Sharing</b>	Baseline	YTD Subject to Fossil Risk
A	MMBtu	161,987	1,490,114
B	\$ cost, actuals	\$2,210,428	23,247,635
C = B / A (Baseline Column)	Baseline \$/mmbtu	13.645688	13.645688
D	IFO Gen kWh		108,192,976
E	Total kWh, Gen, Purch Pwr, DG		824,828,192
F	Sales kWh		771,339,866
G = (D / E) x F	IFO kWh-sales		101,176,895
H	Target Heat Rate		14,683
I1	Calculated Heat Rate (YTD subject to fossil risk, before deadband)		14,739
I	Recovery Heat Rate (YTD subject to fossil risk, after deadband)		14,739
J = B / A ytd	Actual Cost \$/MMbtu		15.6012496
K = C x H x G / 1,000,000	Base Cost Recovery w/Target Heat Rate		\$20,271,766
L = I x J x G / 1,000,000	Fuel Filing Cost Recovery		\$23,265,305
<b>M = 0.02 x (L-K)</b>	<b>IFO Cost Risk Sharing</b>		<b>\$59,871</b>
<b>Diesel with target heat rate Fossil Fuel Cost Risk Sharing</b>			
AA	MMBtu	241,543	2,432,968
BB	\$ cost, actuals	6,231,687	55,912,176
CC = BB / AA (Baseline Column)	Baseline \$/mmbtu	25.7995015	25.7995015
DD	Diesel Gen kWh		230,989,067
EE	Total kWh, Gen, Purch Pwr, DG		824,828,192
FF	Sales kWh		771,339,866
GG = (DD / EE) x FF	Diesel kWh-sales		216,009,925
HH	Target Heat Rate		11,226
II1	Calculated Heat Rate (YTD subject to fossil risk, before deadband)		11,253
II	Recovery Heat Rate (YTD subject to fossil risk, after deadband)		11,253
JJ = BB/AA (YTD Column)	Actual Cost \$/MMbtu		22.9810607
KK = CC x HH x GG / 1,000,000	Base Cost Recovery w/Target Heat Rate		\$62,561,919
LL = II x JJ x GG / 1,000,000	Fuel Filing Cost Recovery		\$55,861,436
<b>MM = 0.02 x (LL-KK)</b>	<b>Diesel Cost Risk Sharing (with target heat rate)</b>		<b>-\$134,010</b>
FFF	Annual Cap (non-prorated)		600,000
GGG	# Days		365
HHH	Annual Cap (pro-rated, if applicable)		600,000
III = M + MM + E, up to cap	<b>Total Fossil Fuel Cost Risk Sharing Adjustment, subject to cap</b>		<b>-74,139</b>
<b>Non-Adjustable Component</b>			
AAAA = F	YTD kWh under ECRC		771,339,866
BBBB	Non-Adjustable Component, cents/kWh		0.00135
CCCC	Non-Adjustable Component Revenues w/tax		\$10,413
DDDD	Non-Adjustable Component Revenues less tax		<b>\$9,488</b>

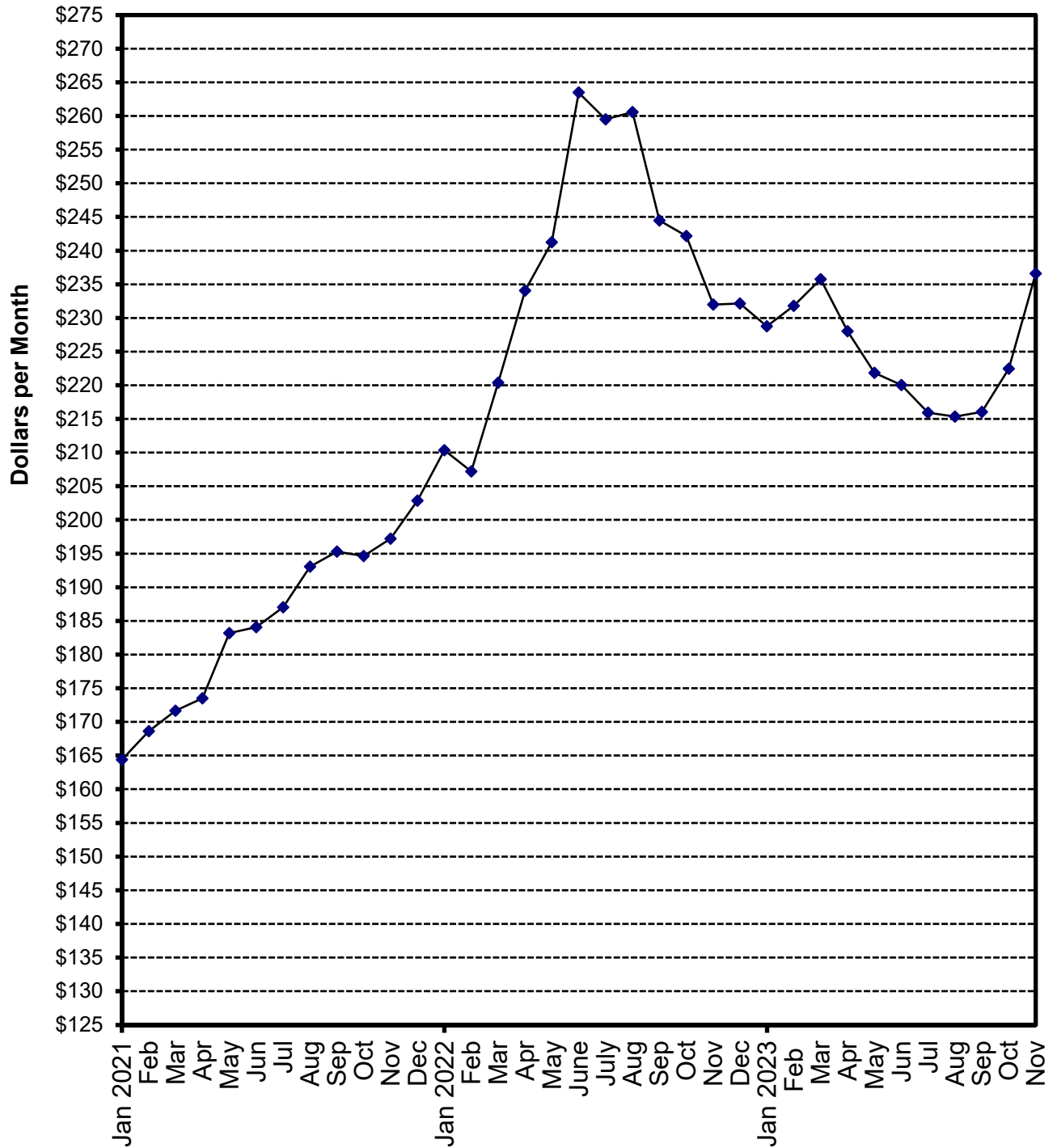
**HAWAII ELECTRIC LIGHT COMPANY, INC.**  
2023 Cumulative Reconciliation Balance

<u>Month</u>	(1) <u>YTD FOA Reconciliation</u>	<u>Qtr</u>	(2) <u>FOA Rec Adjust Variance</u>	(3) <u>FOA Rec Less Variance</u>	(4) <u>Try to Collect</u>	(5) <u>Actual Collect</u>	(6) <u>Month-end Cumulative Balance</u>
January 21					(261,333)	(275,071)	12,258
February 21	374,300	[4]	(9,409)	383,709	(124,767)	(125,584)	270,383
March					(124,767)	(134,153)	136,230
April					(124,767)	(131,121)	5,109
May	(707,400)	(1)	(23,941)	(683,459)	235,800	261,182	(417,168)
June					235,800	262,654	(154,514)
July					235,800	253,310	98,796
August	(80,900)	[2]	45,882	(126,782)	26,967	29,218	1,232
September					26,967	28,336	29,568
October					26,967	27,747	57,315
November	(794,600)	[3]	21,130	(815,730)	264,867	280,992	(477,423)
December					264,867	292,531	(184,892)
January 22					264,867	270,827	85,935
February 22	(849,900)	[4]	44,569	(894,469)	283,300	291,654	(516,880)
March					283,300	304,924	(211,956)
April					283,300	310,129	98,173
May	(2,364,200)	[1]	35,938	(2,400,138)	788,067	865,010	(1,436,955)
June					788,067	818,932	(618,023)
July					788,067	790,896	172,873
August	(1,068,900)	[2]	134,637	(1,203,537)	356,300	361,221	(669,443)
September					356,300	365,659	(303,784)
October					356,300	370,642	66,858
November	492,400	[3]	17,109	475,291	(164,133)	(159,923)	382,226
December					(164,133)	(166,766)	215,460
January 23					(164,133)	(156,998)	58,462
February	219,500	[4]	15,919	203,581	(73,167)	(73,626)	188,417
March					(73,167)	(70,566)	117,851
April					(73,167)	(72,408)	45,443
May	1,350,400	[1]	9,277	1,341,123	(450,133)	(438,904)	947,662
June					(450,133)	(433,378)	514,284
July					(450,133)	(427,819)	86,465
August	2,185,400	[2]	28,744	2,156,656	(728,467)	(698,531)	1,544,590
September					(728,467)	(699,831)	844,759
October					(728,467)		
November	(2,921,600)	[3]	80,886	(3,002,486)	973,867		

NOTES:

- Col(1): Quarterly FOA reconciliation amounts. (Refer to Attachment 6)  
A positive number is an over-collection. A negative number is an under-collection.
- Col(2): FOA reconciliation adjustment variance accumulated during the last three months, starting with the fourth prior month; the difference between the estimated recorded sales used to derive the \$/kwh adjustment and the actual recorded sales.  
(Col(5)-Col(4))
- Col(3): FOA reconciliation generated in the current quarter. The YTD FOA reconciliation difference minus the adjustment variance. Col(1)-Col(2)
- Col(4): Amount that the FOA reconciliation adjustment is trying to collect. (Col(1) \* 1/3)
- Col(5): Actual collected amount. (recorded sales \* \$/kwh adjustment/1.09751)
- Col(6): Cumulative balance of the FOA reconciliation (Previous balance + Col(3) + Col(5))

## Hawaii Electric Light Company, Inc. Residential Bill at 500 KWH/Month Consumption



**HAWAII ELECTRIC LIGHT COMPANY, INC.  
FUEL OIL ADJUSTMENT FACTOR DATA**

<u>EFFECTIVE DATE</u>	<u>FUEL FACTOR CENTS / KWH</u>		
	<u>RESIDENTIAL &amp; COMMERCIAL</u>	<u>@ 500 KWH</u>	<u>RESIDENTIAL BILL (\$) @ 600 KWH</u>
January 1, 2020	16.768	185.37	221.88
February 1, 2020	17.547	189.22	226.49
March 1, 2020	17.424	188.72	225.90
April 1, 2020	15.644	179.61	214.96
May 1, 2020	11.215	157.94	188.96
June 1, 2020	10.575	151.51	181.25
July 1, 2020	11.359	154.68	185.07
August 1, 2020	14.389	170.16	203.65
September 1, 2020	14.569	171.01	204.67
October 1, 2020	14.274	169.56	202.93
November 1, 2020	13.426	163.74	195.96
December 1, 2020	13.032	161.87	193.70
January 1, 2021	13.543	164.41	196.74
February 1, 2021	14.523	168.63	201.81
March 1, 2021	15.091	171.67	205.45
April 1, 2021	15.486	173.51	207.68
May 1, 2021	16.982	183.19	219.28
June 1, 2021	16.726	184.08	220.35
July 1, 2021	17.040	187.04	223.92
August 1, 2021	18.134	193.08	231.16
September 1, 2021	18.588	195.30	233.83
October 1, 2021	18.447	194.63	233.01
November 1, 2021	19.470	197.22	236.14
December 1, 2021	20.549	202.87	242.91
January 1, 2022	20.942	210.36	251.90
February 1, 2022	20.361	207.20	248.09
March 1, 2022	22.943	220.40	263.93
April 1, 2022	25.717	234.05	280.30
May 1, 2022	27.068	241.26	288.97
June 1, 2022	31.165	263.48	315.62
July 1, 2022	30.355	259.50	310.86
August 1, 2022	30.507	260.56	312.13
September 1, 2022	27.322	244.46	292.81
October 1, 2022	26.850	242.17	290.06
November 1, 2022	24.879	231.99	277.85
December 1, 2022	24.880	232.14	278.03
January 1, 2023	24.245	228.78	273.99
February 1, 2023	24.918	231.81	277.63
March 1, 2023	25.651	235.76	282.37
April 1, 2023	24.141	228.04	273.11
May 1, 2023	21.951	221.83	265.65
June 1, 2023	21.277	220.03	263.44
July 1, 2023	20.355	215.94	258.54
August 1, 2023	20.002	215.35	257.83
September 1, 2023	20.147	216.03	258.64
October 1, 2023	21.429	222.45	266.36
November 1, 2023	24.789	236.60	283.33

**HAWAII ELECTRIC LIGHT COMPANY, INC.  
RESIDENTIAL SURCHARGE DATA**

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
<b>11/1/2020</b>	<b>Final Rates (TY2019), Docket No. 2018-0368, Order No. 37395</b>	
1/1/2022-06/30/2022	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
1/1/2022-5/31/2022	RBA RATE ADJUSTMENT	1.0380 CENTS/KWH
1/1/2022-1/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1529 CENTS/KWH
2/1/2022-2/28/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.0987 CENTS/KWH
2/1/2022- 4/30/2022	RESIDENTIAL DSM ADJUSTMENT	-0.0043 CENTS/KWH
3/1/2022-3/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1564 CENTS/KWH
4/1/2022-4/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1141 CENTS/KWH
4/1/2022-4/30/2022	SOLARSAVER ADJUSTMENT	-0.0011 CENTS/KWH
5/1/2022-5/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2917 CENTS/KWH
<b>5/1/2022</b>	<b>SOLARSAVER ADJUSTMENT</b>	<b>0.0000 CENTS/KWH</b>
5/1/2022-7/31/2022	RESIDENTIAL DSM ADJUSTMENT	-0.0912 CENTS/KWH
6/1/2022-6/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.3052 CENTS/KWH
6/1/2022-12/31/2022	RBA RATE ADJUSTMENT	1.3708 CENTS/KWH
7/1/2022-7/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.3333 CENTS/KWH
7/1/2022-12/31/2022	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
7/1/2022-6/30/2023	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.6488 CENTS/KWH
8/1/2022-8/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2981 CENTS/KWH
8/1/2022-10/31/2022	RESIDENTIAL DSM ADJUSTMENT	0.0035 CENTS/KWH
9/1/2022-9/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2638 CENTS/KWH
10/1/2022-10/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2771 CENTS/KWH
11/1/2022-11/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2180 CENTS/KWH
11/1/2022	RESIDENTIAL DSM ADJUSTMENT	-0.0017 CENTS/KWH
12/1/2022-12/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2472 CENTS/KWH
1/1/2023-1/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	2.2701 CENTS/KWH
1/1/2023-06/30/2023	GREEN INFRASTRUCTURE FEE	1.23 DOLLARS/MONTH
1/1/2023-5/31/2023	RBA RATE ADJUSTMENT	1.3006 CENTS/KWH
2/1/2023-2/28/2023	PURCHASED POWER ADJUSTMENT CLAUSE	2.2018 CENTS/KWH
2/1/2023-4/30/2023	RESIDENTIAL DSM ADJUSTMENT	0.0008 CENTS/KWH
3/1/2023-3/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	2.2576 CENTS/KWH
4/1/2023-4/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	2.2245 CENTS/KWH
5/1/2023-5/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.1660 CENTS/KWH
5/1/2023	RESIDENTIAL DSM ADJUSTMENT	0.0053 CENTS/KWH
6/1/2023-6/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.1716 CENTS/KWH
<b>6/1/2023</b>	<b>RBA RATE ADJUSTMENT</b>	<b>7.62% Percent of All Rate Schedule Charges, excluding ECRC and RBA</b>
7/1/2023-7/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.2056 CENTS/KWH
<b>7/1/2023-12/31/2023</b>	<b>GREEN INFRASTRUCTURE FEE</b>	<b>1.18 DOLLARS/MONTH</b>
<b>7/1/2023</b>	<b>RESIDENTIAL PBF SURCHARGE ADJUSTMENT</b>	<b>0.7195 CENTS/KWH</b>
8/1/2023-8/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.4133 CENTS/KWH
8/1/2023-10/31/2023	RESIDENTIAL DSM ADJUSTMENT	0.0155 CENTS/KWH
9/1/2023-9/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.4057 CENTS/KWH
10/1/2023-10/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.4082 CENTS/KWH
<b>11/1/2023</b>	<b>RESIDENTIAL DSM ADJUSTMENT</b>	<b>0.0115 CENTS/KWH</b>
<b>11/1/2023-11/30/2023</b>	<b>PURCHASED POWER ADJUSTMENT CLAUSE</b>	<b>2.9184 CENTS/KWH</b>

\*\*Base charges include customer charge, demand charge, energy charge, power factor adjustment, voltage discount, and minimum charge.



Calculations of the Average Residential Customer Bill

	Rate		Charge (\$) at 500 Kwh			
	10/1/2023	11/01/23	10/1/2023	11/01/23	Difference	
<b>Base Rates</b>	effective date:	11/01/2020	11/01/2020			
Base Fuel Energy Charge	¢/kwh	-	-	\$0.00	\$0.00	\$0.00
Non-Fuel Energy Charge	¢/kwh			\$73.74	\$73.74	\$0.00
First 300 kWh per month	¢/kwh	13.4059	13.4059	\$40.22	\$40.22	\$0.00
Next 700 kWh per month	¢/kwh	16.7577	16.7577	\$33.52	\$33.52	\$0.00
Customer Charge	\$	11.50	11.50	\$11.50	\$11.50	\$0.00
<b>Total Base Charges</b>				\$85.24	\$85.24	\$0.00
<b>Interim Rate Adjustment 2019 TY</b>	% on base	0.0000%	0.0000%	\$0.00	\$0.00	\$0.00
<b>RBA Rate Adjustment</b>	% except ECRC	7.6200%	7.6200%	\$8.16	\$7.98	-\$0.18
<b>Purchased Power Adj. Clause</b>	¢/kwh	3.4082	2.9184	\$17.04	\$14.59	-\$2.45
<b>PBF Surcharge</b>	¢/kwh	0.7195	0.7195	\$3.60	\$3.60	\$0.00
<b>DSM Adjustment</b>	¢/kwh	0.0155	0.0115	\$0.08	\$0.06	-\$0.02
<b>SolarSaver Adjustment</b>	¢/kwh	0.0000	0.0000	\$0.00	\$0.00	\$0.00
<b>Energy Cost Recovery</b>	¢/kwh	21.429	24.789	\$107.15	\$123.95	\$16.80
<b>Green Infrastructure Fee</b>	\$	1.18	1.18	\$1.18	\$1.18	\$0.00
<b>Avg Residential Bill at 500 kwh</b>				\$222.45	\$236.60	
				Increase (Decrease -)		\$14.15
				% Change		6.36%

	Rate		Charge (\$) at 600 Kwh			
	10/1/2023	11/01/23	10/1/2023	11/01/23	Difference	
<b>Base Rates</b>	effective date:	11/01/2020	11/01/2020			
Base Fuel/Energy Charge	¢/kwh	-	-	\$0.00	\$0.00	\$0.00
Non-Fuel Energy Charge	¢/kwh			\$90.49	\$90.49	\$0.00
First 300 kWh per month	¢/kwh	13.4059	13.4059	\$40.22	\$40.22	\$0.00
Next 700 kWh per month	¢/kwh	16.7577	16.7577	\$50.27	\$50.27	\$0.00
Customer Charge	\$	11.50	11.50	\$11.50	\$11.50	\$0.00
<b>Total Base Charges</b>				\$101.99	\$101.99	\$0.00
<b>Interim Rate Adjustment 2019 TY</b>	% on base	0.0000%	0.0000%	\$0.00	\$0.00	\$0.00
<b>RBA Rate Adjustment</b>	% except ECRC	7.6200%	7.6200%	\$9.76	\$9.53	-\$0.23
<b>Purchased Power Adj. Clause</b>	¢/kwh	3.4082	2.9184	\$20.45	\$17.51	-\$2.94
<b>PBF Surcharge</b>	¢/kwh	0.7195	0.7195	\$4.32	\$4.32	\$0.00
<b>DSM Adjustment</b>	¢/kwh	0.0155	0.0115	\$0.09	\$0.07	-\$0.02
<b>SolarSaver Adjustment</b>	¢/kwh	0.0000	0.0000	\$0.00	\$0.00	\$0.00
<b>Energy Cost Recovery</b>	¢/kwh	21.429	24.789	\$128.57	\$148.73	\$20.16
<b>Green Infrastructure Fee</b>	\$	1.18	1.18	\$1.18	\$1.18	\$0.00
<b>Avg Residential Bill at 600 kwh</b>				\$266.36	\$283.33	
				Increase (Decrease -)		\$16.97
				% Change		6.37%

Note: the RBA Rate Adjustment recovers the RBA Revenue Adjustment effective June 1, 2023, and is implemented as a percentage of all rate schedule charges, including all charges for Surcharges, Clauses, and Fees, but excluding charges related to the ECRC and the RBA Rate Adjustment.

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**From:** noreply@salesforce.com on behalf of PUC CDMS <hpuc@notify.hawaii.gov>  
**Sent:** Friday, October 27, 2023 3:30 PM  
**To:** Oya, Tyler  
**Subject:** Hawaii PUC CDMS eSERVICES - E-Filing F-296637 FILED Confirmation

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## E-Filing Filed Confirmation

Aloha Tyler Oya,

Your electronic filing to the Hawaii Public Utilities Commission has been **FILED**. You will receive an email when the filing is public.

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**E-Filing Confirmation Number:** F-296637  
**Account:** Hawaii Electric Light Company, Inc.  
**Date and Time Submitted:** 10/27/2023, 3:30 PM  
**Case or Docket Reference Number:** PC-182859  
**Case or Docket Number (if applicable):** Pending  
**Filing Category/Type:** Reports / Energy Cost Adjustment Factors

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