



September 26, 2025

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 October 2025

Hawai'i Electric Light Company, Inc.'s ("Hawai'i Electric Light" or "Company") October 2025 Energy Cost Recovery factor is 19.568 cents per kilowatt-hour ("kWh"), an increase of 0.678 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$222.78, an increase of \$3.57 compared to rates effective September 1, 2025. The increase in the residential bill is due to the increase in the Energy Cost Recovery Factor (+\$3.39), an increase in the Purchased Power Adjustment Clause rate (+\$0.16), and an increase in the impact of the RBA Rate Adjustment (+\$0.02).

The October 2025 ECRC rates for Schedules ARD TOU R, ARD TOU G, and ARD TOU J will be (1.9949) cents per kWh in the Daytime 9 a.m to 5 p.m. period, (3.9898) cents per kWh in the Overnight 9 p.m. to 9 a.m. period, and (5.9847) cents per kWh in the Evening Peak 5 p.m. to 9 p.m. period, as shown in Attachments 1 and 2.

The Company's fuel composite cost of generation increased 35.26 cents per million BTU to 1,673.05 cents per million BTU. The composite cost of dispersed generation energy increased 0.027 cents per kWh to 19.344 cents per kWh. The composite cost of purchased energy increased 0.068 cents per kWh to 13.238 cents per kWh.

The attached sheets set forth the energy cost recovery factor in cents per kWh for each rate schedule that applies for pro rata use beginning October 1, 2025.

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>9/1/2025</u>	<u>10/1/2025</u>	<u>Change</u>
<u>Composite Cost</u>			
Generation, ¢/mmbtu	1,637.79	1,673.05	35.26
Dispersed Generation Energy, ¢/kWh	19.316	19.344	0.027
Purchased Energy, ¢/kWh	13.170	13.238	0.068
<u>Residential Schedule "R"</u>			
Energy Cost Recovery - ¢/kWh	18.890	19.568	0.678
<u>Others - "G,J,P,F"</u>			
Energy Cost Recovery - ¢/kWh	18.890	19.568	0.678
Residential Customer with:			
500 KWH Consumption - \$/Bill	\$219.21	\$222.78	\$3.57
600 KWH Consumption - \$/Bill	\$262.45	\$266.73	\$4.28
<u>Schedules ARD TOU R, ARD TOU G, ARD TOU J</u>			
Daytime (9a-5p) Energy Cost Recovery, ¢/kWh	(2.3542)	(1.9949)	0.3593
Overnight (9p-9a) Energy Cost Recovery, ¢/kWh	(4.7084)	(3.9898)	0.7186
Evening Peak (5p-9p) Energy Cost Recovery, ¢/kWh	(7.0626)	(5.9847)	1.0779
Supersedes Sheet Effective:	September 1, 2025		

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

ENERGY COST RECOVERY (ECR) FILING - October 1, 2025 (Page 1 of 2)

<u>Line</u>		
1	Effective Date	October 1, 2025
2	Supersedes Factors of	September 1, 2025

GENERATION COMPONENT

CENTRAL STATION WITH WIND/HYDRO COMPONENT					
FUEL PRICES, \$/mmbtu					
3					
4	Hill Industrial		1,426.22		
5	Puna Industrial		1,432.82		
6	Keahole Diesel		1,944.60		
6a	Keahole ULSD		1,977.97		
7	Waimea ULSD Diesel		1,964.04		
8	Hilo Diesel		1,881.83		
8a	Hilo (Kanoelehua) ULSD Diesel ¹		1,919.83		
9	Puna Diesel		1,891.97		
10	Wind		0.00		
11	Hydro		0.00		
BTU MIX, %					
12					
13	Hill Industrial		44.436		
14	Puna Industrial		3.043		
15	Keahole Diesel		39.033		
15a	Keahole ULSD		0.282		
16	Waimea ULSD Diesel		0.526		
17	Hilo Diesel		0.064		
17a	Hilo (Kanoelehua) ULSD Diesel ¹		0.210		
18	Puna Diesel		11.391		
19	Wind		0.000		
20	Hydro		1.015		
			100.00000		
21	COMPOSITE COST OF GENERATION, CENTRAL STATION + WIND/HYDRO \$/mmbtu		1,673.05		
22	% Input to System kWh Mix		50.727		
EFFICIENCY FACTOR, mmbtu/kWh					
	(A)	(B)	(C)	(D)	
			Percent of	Weighted	
			Centrl Stn +	Eff Factor	
	<u>Fuel Type</u>	<u>Eff Factor</u>	<u>Wind/Hydro</u>		
23	Industrial	0.014955	47.479	0.007100	
24	Diesel	0.011535	51.506	0.005941	
25	Other	0.012810	1.015	0.000130	
			100.0000		
26	Weighted Efficiency Factor, mmbtu/kWh [Lines 23(D) + 24(D) + 25(D)]			0.0131710	
27	WEIGHTED COMPOSITE CENTRAL STATION + WIND/HYDRO GENERATION COST, \$/kWh (Lines (21 x 22 x 26))			11.17807	
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)			11.17807	
33	Revenue Tax Req Multiplier			1.0975	
34	CENTRAL STATION + WIND/HYDRO GENERATION FACTOR, \$/kWh (Line (32 x 33))			12.26793	
				DG ENERGY COMPONENT	
				35	COMPOSITE COST OF DG
					ENERGY, \$/kWh
					19.344
				36	% Input to System kWh Mix
					0.194
				37	WEIGHTED COMPOSITE DG ENERGY COST, \$/kWh (Lines 35 x 36)
					0.03753
				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)
					0.03753
				42	Loss Factor
					1.062
				43	Revenue Tax Req Multiplier
					1.0975
				44	DG FACTOR, \$/kWh (Line 41 x 42 x 43)
					0.04374
				SUMMARY OF	
				TOTAL GENERATION FACTOR, \$/kWh	
				45	Cntrl Stn+Wind/Hydro (line 34)
					12.26793
				46	DG (line 44)
					0.04374
				47	TOTAL GENERATION FACTOR, \$/kWh (lines 45 + 46)
					12.31167

¹ Hilo ULSD same location as Kanoelehua ULSD

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

ENERGY COST RECOVERY (ECR) FILING - October 1, 2025 (Page 2 of 2)

Line	PURCHASED ENERGY COMPONENT		Line	Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
	PURCHASED ENERGY PRICE, ¢/kWh – Fossil			Baseline IFO	
48	HEP	27.853	94	IFO \$, baseline month	\$2,599,532
	PURCHASED ENERGY PRICE, ¢/kWh – Renewable		95	IFO mmbtu, baseline	169,755
49	PGV	19.770	96	Baseline IFO, ¢/mmbtu	1531.34
50	PGV	19.412		Baseline Diesel	
51	PGV - Add'l 5 MW	14.270	97	Diesel \$, baseline month	\$7,908,775
52	PGV - Add'l 5 MW	14.270	98	Diesel mmbtu, baseline	427,023
53	PGV - Add'l 8 MW	7.260	99	Baseline Diesel, ¢/mmbtu	1,852.07
54	PGV - Add'l 8 MW	7.260		Month IFO	
55	Wailuku Hydro	7.000	100	IFO mmbtu, budget	275,547
56	Wailuku Hydro	7.000	101	IFO Cost, ¢/mmbtu	1,426.64
57	Hawi Renewable Dev.	15.500	102	IFO ECRC Fossil Cost	\$3,931,075
58	Hawi Renewable Dev.	15.500	103	IFO Base ECRC Recovery Target	\$4,219,562
59	Tawhiri (Pakini Nui)	21.480	104	IFO differential	-\$288,487
60	Tawhiri (Pakini Nui)	21.740		Month Diesel	
61	HEP Biodiesel	27.853	105	Diesel mmbtu, budget	298,919
62	Small Hydro (>100 KW)	19.770	106	Diesel Cost, ¢/mmbtu	1,933.16
63	Small Hydro (>100 KW)	19.412	107	Diesel ECRC Fossil Cost	\$5,778,583
63a	CBRE	15.000	108	Diesel Base ECRC Recovery Target	\$5,536,192
64	Sch Q Hydro (<100 KW)	19.150	109	Diesel differential	\$242,391
65	FIT	23.800	110	Total Fossil	-\$46,097
65.1	Waikoloa Solar	0.0000	111	2% of above	-\$922
65.2	Hale Kuawehi Solar	0.0000		Derivation of Non-Adjustable Component:	
65.3	Unused	0.0000		93A	Ocean Cargo Insurance Exp, \$000
65.4	Unused	0.0000			HELCO-603, page 1, line 4
	PURCHASED ENERGY KWH MIX, %,			93B	Revenue Tax Adjustment
66	HEP, Fossil	1.941		93C	Non-Adj Revenues, \$000
	PURCHASED ENERGY KWH MIX, %, Renewable			93D	2019 TY Sales, MWh
67	PGV	21.725			HELCO-301
68	PGV	4.345		93E	Non-Adj Revenues, ¢/kWh
69	PGV - Add'l	13.692			
70	PGV - Add'l	3.112			
71	PGV - Add'l 8 MW	0.000			
72	PGV - Add'l 8 MW	1.863			
73	Wailuku Hydro	0.127			
74	Wailuku Hydro	0.094			
75	Hawi Renewable Dev.	3.276			
76	Hawi Renewable Dev.	1.133			
77	Tawhiri (Pakini Nui)	11.334			
78	Tawhiri (Pakini Nui)	7.158			
79	HEP Biodiesel	0.485			
80	Small Hydro (>100 KW)	0.000			
81	Small Hydro (>100 KW)	0.000			
81a	CBRE	0.002			
82	Sch Q Hydro (<100 KW)	0.061			
83	FIT	0.794			
83.1	Waikoloa Solar	13.9830			
83.2	Hale Kuawehi Solar	14.8750			
83.3	Unused	0.0000			
83.4	Unused	0.0000			
83.5	Total purchased power	100.000			
	83a Comp. Cost Purchased Energy Fossil, ¢/kWh			SYSTEM COMPOSITE	
	83b Comp. Cost Purchased Energy Renewable, ¢/kWh			124 GENERATION AND PURCHASED ENERGY	
84	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh			FACTOR, ¢/kWh (Lines (47 + 93))	
85	% Input to System kWh Mix	49.079		125 Fossil Fuel Cost Risk Sharing Component (Line 123)	
86	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85))			126 Non-Adjustable Component (Line 93E)	
87	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh			127 ECA Reconciliation Adjustment	
88	Base % Input to Sys kWh Mix	0.00		128 ECA FACTOR, ¢/kWh	
89	WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (Lines (87 x 88))			(Lines (124 + 125 + 126 + 127))	
90	COST LESS BASE (Lines (86 - 89))			129 Baseline ECRC Component	
91	Loss Factor	1.062		130 Monthly Energy Cost Recovery Factor Less Baseline ECRC Component	
92	Revenue Tax *	1.0975		(Line 128 - Line 129)	
93	PURCHASED ENERGY FACTOR, ¢/kWh (Lines (90 x 91 x 92))			131 Daytime System Load	
				132 Overnight System Load	
				133 Evening Peak System Load	
				134 Daytime Time-of-Use Monthly Energy Cost Recovery Factor	
				135 Overnight Time-of-Use Monthly Energy Cost Recovery Factor (Line 134 x 2)	
				136 Evening Peak Time-of-Use Monthly Energy Cost Recovery Factor (Line 134 x 2)	
				137 Composite (Line 131 x Line 134 + Line 132 x Line 135 + Line 133 x Line 136)	

Hawaii Electric Light Company, Inc.
FUEL OIL INVENTORY PRICES FOR October 1, 2025

INDUSTRIAL FUEL COSTS:

	<u>HILO</u>	<u>PUNA</u>
Average Industrial Fuel Cost - \$/BBL	89.8518	89.8518
Land Transportation Cost - \$/BBL	--	0.4157
Industrial Costs For Filing - \$/BBL	89.8518	90.2674
Conversion Factors - mmbtu/BBL	6.30	6.30
Industrial Costs For Filing - ¢/mmbtu	<u>1,426.22</u>	<u>1,432.82</u>

DIESEL FUEL COSTS:

	KEAHOLE	PUNA CT-3	HILO
Average Diesel Fuel Cost - \$/BBL	109.0314	109.0314	109.0314
Land Transportation Cost - \$/BBL	4.9223	1.8378	1.2437
Diesel Costs For Filing - \$/BBL	113.9537	110.8692	110.2751
Conversion Factors - mmbtu/BBL	5.86	5.86	5.86
Diesel Costs For Filing - ¢/mmbtu	<u>1,944.60</u>	<u>1,891.97</u>	<u>1,881.83</u>

ULSD FUEL COSTS:

	KEAHOLE	WAIMEA	HILO	DISPERSED GENERATION
Average ULSD Fuel Cost - \$/BBL	108.3798	108.3798	108.3798	108.3798
Land Transportation Cost - \$/BBL	4.9579	4.1596	1.6263	-
ULSD Costs For Filing - \$/BBL	113.3377	112.5394	110.0061	108.3798
Conversion Factors - mmbtu/BBL	5.73	5.73	5.73	5.73
ULSD Costs For Filing - ¢/mmbtu	<u>1,977.97</u>	<u>1,964.04</u>	<u>1,919.83</u>	<u>1,891.44</u>

Dispersed Generation, cents per kWh

	COMPOSITE COST OF DISP. GEN.
BBIs Fuel:	<u>337.7737</u>
\$/BBI Inv Cost:	<u>108.3798</u>
Fuel \$ (Prod Sim Consumption x Unit Cost)	36,607.83
Net kWh (from Prod Sim)	189,250
cents/kWh:	19.344

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
October 1, 2025

	SHIPMAN INDUSTRIAL		HILL INDUSTRIAL		COST PER BARREL		
	BBL	COST	BBL	COST	EXCL LT	LT Total	
Balance at 08/31/2025	0	0.00	30,357	2,729,850.07			
Less: Est'd Inventory Addn			0	0.00			
Purchases: Estimate	xxxxxx	xxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxx			
Actual	xxxxxx	xxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxx			
Transfers out: Estimate	xxxxxx	xxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxx			
Actual	xxxxxx	xxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxx			
Transfers in: Estimate	0	0.00	(29,522)	(2,613,023.56)			
Actual	0	0.00	32,095	2,905,245.19			
Consumed: Estimate	0	0.00	35,852	3,267,019.99			
Actual	0	0.00	(34,996)	(3,218,235.00)			
Balance Per G/L 08/31/2025	0	0.00	33,786	3,070,856.69			
Purchases	xxxxxx	xxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxx			
Transfer out	xxxxxx	xxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxx			
Transfer in	0	0.00	30,121	2,627,346.74			
Consumed	0	0.00	(33,392)	(2,973,723.80)	89.0550	0.0000	89.0550
Balance @ 09/30/2025	0	0.00	30,515.00	2,724,479.64			
Inv From Offsite/Transfers	0	0.00	0	0.00			
Est'd Inventory Addition	0	0.00	0	0.00			
Fuel Balance @ 09/30/2025	0	0.00	30,515	2,724,479.64			
Reverse Fuel Balance	xxxxxx	0.00	xxxxxx	(2,724,479.64)			
Fuel Bal @ Avg Price	xxxxxx	0.00	xxxxxx	2,741,826.49			
Total @ 10/01/2025 Avg Price	0	0.00	30,515	2,741,826.49			
Weighted Avg Cost/BBL by Location		#DIV/0!		89.2833			
Weighted Avg Cost/BBL @ Avg Cost				89.8518			

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
October 1, 2025

PUNA INDUSTRIAL

	BBL	COST	LAND TRANSP	COST PER BARREL		TOTAL
				EXCLUDE LT	LT	
Balance at 08/31/2025	5,644	520,577.58	2,346.09			
Less: Est'd Inventory Addition	0	0.00	0.00			
Purchases: Estimate	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Actual	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfers out: Estimate	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Actual	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfers in: Estimate	0	0.00	0.00			
Actual	0	0.00	0.00			
Consumed: Estimate	0	0.00	0.00			
Actual	0	(7,586.54)	0.00			
Balance Per G/L 08/31/2025	5,644	512,991.04	2,346.09			
Purchases	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfer out	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfer in	0	0	0.00			
Consumed	0	0.00	0.00	89.0550	0.4157	89.4707
Balance @ 09/30/2025	5,644	512,991.04	2,346.09			
Inventory From Offsite/Transfers	0	0.00	0.00			
Est'd Inventory Addition	0	0.00	0.00			
Fuel Bal @ Avg Price	5,644	512,991.04	2,346.09		0.4157	
Reverse Fuel Balance	xxxxxxxxxxxx	(512,991.04)	xxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxxx	507,123.34	xxxxxxxxxxxx			
Total @ 10/01/2025 Avg Price	5,644	507,123.34	2,346.09			
Weighted Avg Cost/BBL by Location		90.8914	0.4157			
Weighted Avg Cost/BBL @ Avg Cost		89.8518	0.4157			

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
October 1, 2025

KEAHOLE DIESEL							
HS Diesel	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER EXCLUD LT	BARREL LT	TOTAL
Balance at 08/31/2025	60,284.7	2,531,957.0	6,540,194.1	328,766.8			
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		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx			
Actual		xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx			
Transfers in: Estimate	(46,844.4)	(1,967,463.0)	(5,081,119.7)	(295,747.2)			
Actual	46,760.6	1,963,945.0	5,066,791.8	292,251.34			
Consumed: Estimate	26,815.7	1,126,261.0	2,674,668.6	149,526.93			
Actual	(32,260.0)	(1,354,918.0)	(3,114,809.4)	(233,934.0)	96.5534		
Balance Per G/L 08/31/2025	54,756.7	2,299,782	6,085,725.29	240,863.92	111.1412		
Purchases	xxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx			
Transfer out	xxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx			
Transfer in	30,562.1	1,283,610.0	3,284,956.7	192,951.0	107.4845		
Consumed	(26,065.9)	(1,094,769.0)	(2,801,380.8)	(142,152.37)	107.4729	5.4536	112.9265
Balance @ 09/30/2025	59,252.9	2,488,623	6,569,301.22	291,662.57935	110.8688		
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	59,252.9	2,488,623	6,569,301.22	291,662.58	110.8688		
Reverse Fuel Balance	xxxxxxxxxxxx	xxxxxxxxxxxxxx	(6,569,301.2)	xxxxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxxx	xxxxxxxxxxxxxx	6,460,430.0	xxxxxxxxxxxxxx			
Total @ 10/01/2025 Avg Price	59,252.9	2,488,623	6,460,429.96	291,662.58	109.0314		
Weighted Avg Cost/BBL by Location			110.8688	4.9223			
Weighted Avg Cost/BBL @ Avg Cost			109.0314	4.9223			

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
October 1, 2025

PUNA CT-3

HS Diesel	BBL	GALLONS	COST EXCLUD LT	LAND TRANSP	COST PER BARREL EXCL LT LT		TOTAL
Balance at 08/31/2025	7,190.9	302,016.0	837,682.5	18,652.3			
Less: Est'd Inven Addition	0.0	0.0	0.0	0.0			
Purchases: Estimate		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXX			
Actual		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXX			
Transfers out: Estimate		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXX			
Actual		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXX			
Transfers in: Estimate	(10,280.9)	(431,798.0)	(1,129,129.2)	(25,190.3)			
Actual	6,695.7	281,220.0	733,159.5	16,134.9			
Consumed: Estimate	8,784.3	368,942.0	876,171.3	18,585.9			
Actual	(6,594.8)	(276,981.0)	(673,797.2)	(15,921.4)			
Balance Per G/L 08/31/2025	5,795.2	243,399	644,086.90	12,261.51			
Purchases	XXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXX			
Transfer out	XXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXX			
Transfer in	5,710.5	239,839.0	594,720.6	13,991.8	104.1460		
Consumed	(6,755.6)	(283,737)	(726,048.5)	(17,523.45)	107.4729	2.5939	#####
Balance @ 09/30/2025	4,750.0	199,501	512,759.05	8,729.81	107.9487		
Inven From Offsite/Transfers	0.0	0	0.00	0.00			
Est'd Inventory Addition	0.0	0	0.00	0.00			
Fuel Balance @ 09/30/2025	4,750.0	199,501	512,759.05	8,729.81	107.9487		
Reverse Fuel Balance	XXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX	(512,759.05)	XXXXXXXXXXXX			
Fuel Balance @ Avg Price	XXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX	517,901.76	XXXXXXXXXXXX			
Total @ 10/01/2025 Avg Price	4,750.0	199,501	517,901.76	8,729.81	109.0314		
Weighted Avg Cost/BBL by Location			107.9487	1.8378			
Weighted Avg Cost/BBL @ Avg Cost			109.0314	1.8378			

HAWAII ELECTRIC LIGHT CO., INC.

Estimated Weighted Average

October 1, 2025

TOTAL HILO HS-DIESEL							
HS Diesel	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER EXCL LT	BARREL LT	TOTAL
Balance at 08/31/2025	1929.0	81,017	198,239	2,447			
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	0.9	37.0	0.0	1.9			
Actual	-0.9	-37.0	0.0	0.0			
Consumed: Estimate	23.6	991.0	2353.4	26.5			
Actual	-18.0	-758.0	14412.7	-69.5			
Balance Per G/L 08/31/2025	1934.5	81,250	215,005.24	2,406.25	111.1412		
Purchases	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfer out	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX			
Transfer in	0.0	0.0	0.0	0.0	#DIV/0!		
Consumed	-9.2	-387.0	-990.3	-11.7	107.4729	1.2687	108.74
Balance @ 09/30/2025	1,925.3	80,863	214,014.95	2,394.56	111.1587		
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	1,925.3	80,863	214,014.95	2,394.56	111.1587		
Reverse Fuel Balance	XXXXXXXXXX	XXXXXXXXXX	-214,014.95	XXXXXXXXXX			
Fuel Balance @ Avg Price	XXXXXXXXXX	XXXXXXXXXX	209,919.20	XXXXXXXXXX			
Total @ 10/01/2025 Avg Price	1,925.3	80,863	209,919.20	2,394.56	109.0314		
Weighted Avg Cost/BBL by Location			111.1587	1.2437			
Weighted Avg Cost/BBL @ Avg Cost			109.0314	1.2437			

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
October 1, 2025

KEAHOLE ULSD

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL EXCLUD LT LT		TOTAL
Balance at 08/31/2025	2,291.1	96,226	244,347.32	12,000.48			
Less: Est'd Inventory Addition	0.0						
Purchases: Estimate	(568.0)	(23,856)	(63,565.97)	(3,586.01)			
Actual	375.9	15,788	42,068.22	0.00			
Transfers out: Estimate		xxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx			
Actual		xxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx			
Transfers in: Estimate		95	0.00	14.28			
Actual		(286)	0.00	2,373.24			
Consumed: Estimate	605.5	25,433	63,257.79	2,141.05			
Actual	(406.5)	(17,074)	(38,458.19)	(2,854.49)	94.6026		
Balance Per G/L 08/31/2025	2,293.5	96,326	247,649.17	10,088.55	107.9798		
Purchases	376.4	15,809	40,286.19	2,376.39	0.0000		
Estimated Purchases	190.0	7,980	20,335.49	1,199.55			
Transfer in	(15.1)	(634)	0.00	(95.30)	0.00		
Consumed	(376.2)	(15,802)	(40,719.33)	(1,330.28)	108.2276	3.5357	111.7633
Balance @ 09/30/2025	2,468.5	103,679	267,551.52	12,238.91	108.3842		
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	2,468.5	103,679	267,551.52	12,238.91	108.3842		
Reverse Fuel Balance	xxxxxxxxxxx	xxxxxxxxxxx	(267,551.52)	xxxxxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxx	xxxxxxxxxxx	267,540.64	xxxxxxxxxxxxxxx			
Total @ 10/01/2025 Avg Price	2,468.5	103,679	267,540.64	12,238.91	108.3798		
Weighted Avg Cost/BBL by Location			108.3842	4.9579			
Weighted Avg Cost/BBL @ Avg Cost			108.3798	4.9579			

HAWAII ELECTRIC LIGHT CO., INC.

Estimated Weighted Average
October 1, 2025

WAIMEA DIESEL

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL	LT	TOTAL
Balance at 08/31/2025	1,170.3	49,152.0	127,103.9	5,043.18			
Less: Est'd Inven Addition	0.0	0.0	0.00	0.00			
Purchases: Estimate		(23,866)	(63,592.66)	(2,986.09)			
Actual		23,696.0	63,139.7	0.00			
Transfers out: Estimate		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Actual		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfers in: Estimate	2.2	92	0.00	0.00			
Actual	4.7	199	0.00	2,964.82			
Consumed: Estimate	1,067.8	44,849	111,549.91	4,507.94			
Actual	(691.0)	(29,020)	(70,826.94)	(3,585.68)			
Balance Per G/L 08/31/2025	1,550.0	65,102	167,373.88	5,944.17	107.9798		
ULSD Purchases	376.5	15,811	40,291.30	1,978.26	107.0289		
Estimated Purchases	190.0	7,980	20,335.50	998.45			
Transfer in	xxxxxxxxxxxx	(87)	0.00	0.00	#DIV/0!		
Consumed	(839.4)	(35,253)	(90,841.57)	(3,617.09)	108.2276	4.3094	112.5369
Balance @ 09/30/2025	1,275.1	53,553	137,159.10	5,303.79	107.5697		
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	1,275.1	53,553	137,159.10	5,303.79	107.5697		
Reverse Fuel Balance	xxxxxxxxxxxx	xxxxxxxxxxxx	(137,159.10)	xxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxxx	xxxxxxxxxxxx	138,191.96	xxxxxxxxxxxx			
Total @ 10/01/2025 Avg Price	1,275.1	53,553	138,191.96	5,303.79	108.3798		
Weighted Avg Cost/BBL by Location			107.5697	4.1596			
Weighted Avg Cost/BBL @ Avg Cost			108.3798	4.1596			

HAWAII ELECTRIC LIGHT CO., INC.

Estimated Weighted Average

October 1, 2025

KANOELEHUA DIESEL

ULSD	BBL	GALLONS	COST		LAND
			EXCLUDE LT	TRANSP	
Balance at 08/31/2025	1,117.9	46,952.0	123,416.6	1,490.1	
Less: Est'd Inventory Addition	0.0	0	0.00	0.00	
Purchases: Estimate	(756.4)	(31,767)	(84,645.38)	(1,637.06)	
Actual	752.3	31,596	84,189.75	0.00	
Transfers out: Estimate		x	x	x	
Actual		x	x	x	
Transfers in: Estimate		292	0.00	15.05	
Actual		(273)	0.00	1,628.25	
Consumed: Estimate	815.6	34,255	85,200.16	1,632.58	
Actual	(571.8)	(24,016)	(61,516.86)	(1,439.71)	
Balance Per G/L 08/31/2025	1,358.1	57,039	146,644.32	1,689.23	
ULSD Purchases	376	15,810	40,288.75	814.74	2.55
Estimated Purchases	190	-	-	-	
Transfer in	0	0	0.00	0.00	
Consumed	(731.7)	(30,731)	(79,189.07)	(975.31)	108.23
Balance @ 09/30/2025	1,192.8	50,098	128,079.50	1,939.90	
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	1,192.8	50,098	128,079.50	1,939.90	
Reverse Fuel Balance	x	x	(128,079.50)	x	
Fuel Balance @ Avg Price	x	x	129,276.43	x	
Total @ 10/01/2025 Avg Price	1,192.8	50,098	129,276.43	1,939.90	
Weighted Avg Cost/BBL by Location			107.3763	1.6263	
Weighted Avg Cost/BBL @ Avg Cost			108.3798	1.6263	

HAWAII ELECTRIC LIGHT CO., INC.

Estimated Weighted Average
October 1, 2025

DISPERSED GENERATION

	BBL	GALLONS	COST		COST/BBL
Balance at 08/31/2025	73.5	3,086	8,689.17		
Less: Est'd Inven Addition	0.0	XXXXXXXXXX	XXXXXXXXXX		
Purchases: Estimate	(134.3)	(5,641)	(15,030.88)		
Actual	76.4	3,209	8,550.64		
Consumed: Estimate	117.2	4,924	12,247.13		
Actual	(76.9)	(3,230)	(8,419.47)		
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX		
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX		
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX		
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX		
Balance Per G/L 08/31/2025	55.90	2,348	6,036.59		107.9800
Purchases	0.0	0	2,240.91		0.0000
Transfer out	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX		
Transfer in	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX		
Consumed	(2.2)	(93)	(239.65)		108.2276
Balance @ 09/30/2025	53.7	2,255	8,037.86		149.7073
Est'd Inventory Addition	0.0	0	0.00		
Fuel Balance @ 09/30/2025	53.7	2,255	8,037.86		
Reverse Fuel Balance	XXXXXXXXXX	XXXXXXXXXX	(8,037.86)	xxxx	
Fuel Balance @ Avg Price	XXXXXXXXXX	XXXXXXXXXX	5,818.96	xxxx	
Total @ 10/01/2025 Avg Price	53.7	2,255	5,818.96		108.3798

Hawaii Electric Light Company, Inc.
PURCHASED POWER PRICES FOR October 1, 2025

		<u>October 1, 2025</u> <u>(¢/kWh)</u>	<u>Floor Rates</u> <u>(¢/kWh)</u>
PGV (25 MW)	- on peak	19.770	6.560
PGV (22 MW)	- off peak	19.412	5.430
WAILUKU HYDRO	- on peak	7.000	
	off peak	7.000	
Other: (<100 KW)	Sch Q Rate	19.150	
		<u>October 1, 2025</u> <u>(¢/kWh)</u>	<u>Floor Rates</u> <u>(¢/kWh)</u>
HEP		27.853	
PGV Addtl 5 MW	- on peak	14.270	0.0000
	- off peak	14.270	0.0000
PGV Addtl 8 MW	- on peak	7.260	0.0000
	- off peak	7.260	0.0000

Hawaii Electric Light Company, Inc.
Energy Cost Reconciliation Adjustment
October 1, 2025

<u>Line No.</u>	<u>Description</u>	<u>Amount</u>
1	Amount to be (returned) or collected	(\$789,600)
2	Monthly Amount ($\frac{1}{3}$ x Line 1)	(\$263,200)
3	Revenue Tax Divisor	0.91115
4	Total (Line 2 / Line 3)	(\$288,866)
5	Estimated MWh Sales (October 1, 2025)	90,585 mwh
6	Adjustment (Line 4 / Line 5)	(0.319) ¢/kwh

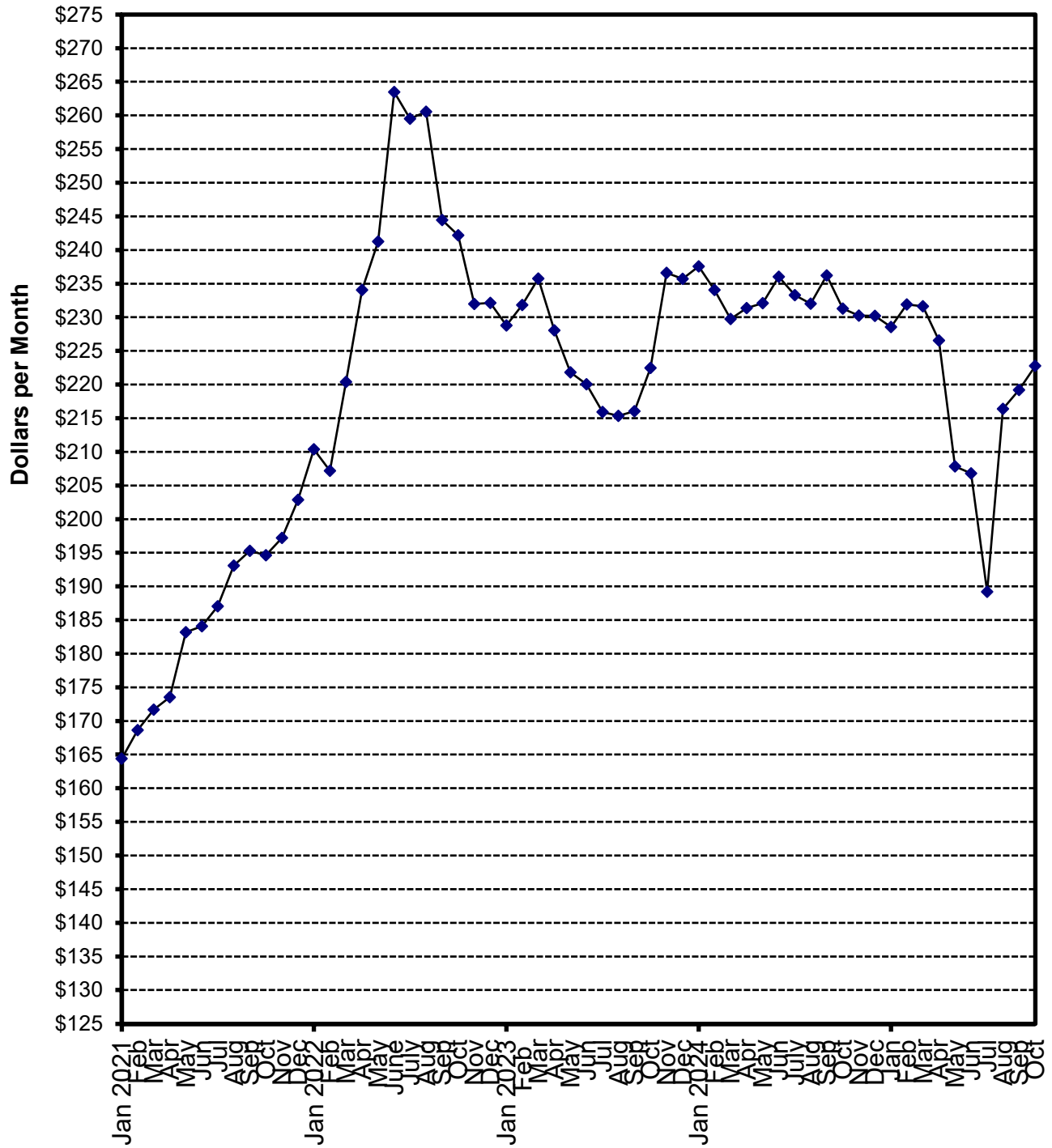
HAWAII ELECTRIC LIGHT COMPANY, INC.
2025 Cumulative Reconciliation Balance

Month	(1)	Qtr	(2)	(3)	(4)	(5)	(6)
	YTD FOA Reconciliation		FOA Rec Adjust Variance	FOA Rec Less Variance	Try to Collect	Actual Collect	Month-end Cumulative Balance
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]	28,743	2,156,657	(728,467)	(698,531)	1,544,591
September					(728,467)	(699,831)	844,760
October					(728,467)	(726,080)	118,680
November	(2,921,600)	[3]	80,886	(3,002,486)	973,867	956,921	(1,926,885)
December					973,867	959,848	(967,037)
January 24					973,867	980,590	13,553
February	(1,729,300)	[4]	(28,578)	(1,700,722)	576,433	576,106	(1,111,063)
March					576,433	590,360	(520,703)
April					576,433	572,349	51,646
May	(2,325,400)	[1]	20,323	(2,345,723)	775,133	780,613	(1,513,464)
June					775,133	778,268	(735,196)
July					775,133	771,364	36,168
August	(823,900)	[2]	4,531	(828,431)	274,633	277,770	(514,493)
September					274,633	284,140	(230,353)
October					274,633	270,413	40,060
November	(1,368,900)	[3]	8,875	(1,377,775)	456,300	464,775	(872,940)
December					456,300	444,551	(428,389)
January 25					456,300	472,517	44,128
February	(2,734,800)	[4]	(7,494)	(2,727,306)	911,600	927,824	(1,755,354)
March					911,600	915,584	(839,770)
April					911,600	919,262	79,492
May	554,300	[1]	36,425	517,875	(184,767)	(192,275)	405,092
June					(184,767)	(185,893)	219,199
July					(184,767)	(189,457)	29,742
August	789,600	[2]	(972)	790,572	(263,200)	(273,862)	546,452
September					(263,200)		
October					(263,200)		

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



ATTACHMENT 8A

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

<u>EFFECTIVE DATE</u>	FUEL FACTOR CENTS / KWH		RESIDENTIAL BILL (\$)	
	<u>RESIDENTIAL & COMMERCIAL</u>	<u>RESIDENTIAL BILL (\$) @ 500 KWH</u>	<u>RESIDENTIAL BILL (\$) @ 600 KWH</u>	
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	
December 1, 2023	24.574	235.71	282.27	
January 1, 2024	24.611	237.58	284.51	
February 1, 2024	23.645	234.05	280.26	
March 1, 2024	22.752	229.76	275.11	
April 1, 2024	23.094	231.37	277.05	
May 1, 2024	23.200	232.11	277.94	
June 1, 2024	24.093	236.02	282.63	
July 1, 2024	23.498	233.30	279.37	
August 1, 2024	23.435	232.00	277.79	
September 1, 2024	24.347	236.22	282.85	
October 1, 2024	23.333	231.30	276.96	
November 1, 2024	23.175	230.24	275.69	
December 1, 2024	23.121	230.22	275.67	
January 1, 2025	22.570	228.54	273.66	
February 1, 2025	23.536	231.92	277.70	
March 1, 2025	23.367	231.62	277.34	
April 1, 2025	20.770	226.54	271.25	
May 1, 2025	19.683	207.83	248.79	
June 1, 2025	19.114	206.78	247.52	
July 1, 2025	17.758	201.31	240.96	
August 1, 2025	18.251	216.37	259.05	
September 1, 2025	18.890	219.21	262.45	
October 1, 2025	19.568	222.78	266.73	

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

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
11/1/2020	Final Rates (TY2019), Docket No. 2018-0368, Order No. 37395	
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
5/1/2022	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
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
11/1/2022-1/31/2023	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
5/1/2023-7/31/2024	RESIDENTIAL DSM ADJUSTMENT	0.0053 CENTS/KWH
6/1/2023-6/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.1716 CENTS/KWH
6/1/2023-12/31/2023	RBA RATE ADJUSTMENT	7.62% Percent of All Rate Schedule Charges, excluding ECRC and RBA
7/1/2023-7/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.2056 CENTS/KWH
7/1/2023-12/31/2023	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
7/1/2023-6/30/2024	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.7195 CENTS/KWH
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
11/1/2023-1/31/2024	RESIDENTIAL DSM ADJUSTMENT	0.0115 CENTS/KWH
11/1/2023-11/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	2.9184 CENTS/KWH
12/1/2023-12/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	2.9530 CENTS/KWH
1/1/2024-1/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	2.9249 CENTS/KWH
1/1/2024-5/31/2024	RBA RATE ADJUSTMENT	9.35% Percent of All Rate Schedule Charges, excluding ECRC and RBA
1/1/2024-6/30/2024	GREEN INFRASTRUCTURE FEE	1.21 DOLLARS/MONTH
2/1/2024-4/30/2024	RESIDENTIAL DSM ADJUSTMENT	0.0252 CENTS/KWH
2/1/2024-2/29/2024	PURCHASED POWER ADJUSTMENT CLAUSE	3.1484 CENTS/KWH
3/1/2024-3/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	3.1802 CENTS/KWH
4/1/2024-4/30/2024	PURCHASED POWER ADJUSTMENT CLAUSE	3.1629 CENTS/KWH
5/1/2024-5/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	3.1938 CENTS/KWH
5/1/2024-7/31/2024	RESIDENTIAL DSM ADJUSTMENT	0.0325 CENTS/KWH
6/1/2024-6/30/2024	PURCHASED POWER ADJUSTMENT CLAUSE	3.1971 CENTS/KWH
6/1/2024-12/31/2024	RBA RATE ADJUSTMENT	8.80% Percent of All Rate Schedule Charges, excluding ECRC and RBA
7/1/2024-12/31/2024	GREEN INFRASTRUCTURE FEE	1.22 DOLLARS/MONTH
7/1/2024-7/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	3.2199 CENTS/KWH
7/1/2024-6/30/2025	PBF SURCHARGE	0.7437 CENTS/KWH
8/1/2024-10/31/2024	RESIDENTIAL DSM ADJUSTMENT	0.0011 CENTS/KWH
8/1/2024-8/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	3.0673 CENTS/KWH
9/1/2024-9/30/2024	PURCHASED POWER ADJUSTMENT CLAUSE	3.0054 CENTS/KWH
10/1/2024-10/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	3.0338 CENTS/KWH
11/1/2024-11/30/2024	PURCHASED POWER ADJUSTMENT CLAUSE	2.9659 CENTS/KWH
11/1/2024-1/31/2025	RESIDENTIAL DSM ADJUSTMENT	0.0204 CENTS/KWH
12/1/2024-12/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	3.0113 CENTS/KWH
1/1/2025-6/30/2025	GREEN INFRASTRUCTURE FEE	1.21 DOLLARS/MONTH
1/1/2025-1/31/2025	PURCHASED POWER ADJUSTMENT CLAUSE	3.0069 CENTS/KWH
1/1/2025-5/31/2025	RBA RATE ADJUSTMENT	9.87% Percent of All Rate Schedule Charges, excluding ECRC and RBA
2/1/2025-2/28/2025	PURCHASED POWER ADJUSTMENT CLAUSE	2.7557 CENTS/KWH
2/1/2025-4/30/2025	RESIDENTIAL DSM ADJUSTMENT	0.0053 CENTS/KWH
3/1/2025-3/31/2025	PURCHASED POWER ADJUSTMENT CLAUSE	2.8542 CENTS/KWH
4/1/2025-4/30/2025	PURCHASED POWER ADJUSTMENT CLAUSE	4.2945 CENTS/KWH
5/1/2025-5/31/2025	PURCHASED POWER ADJUSTMENT CLAUSE	1.8806 CENTS/KWH
5/1/2025-7/31/2025	RESIDENTIAL DSM ADJUSTMENT	0.0020 CENTS/KWH
6/1/2025-6/30/2025	PURCHASED POWER ADJUSTMENT CLAUSE	1.9315 CENTS/KWH
6/1/2025	RBA RATE ADJUSTMENT	11.39% Percent of All Rate Schedule Charges, excluding ECRC and RBA
7/1/2025-7/31/2025	PURCHASED POWER ADJUSTMENT CLAUSE	2.1766 CENTS/KWH
7/1/2025-12/31/2025	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
7/1/2025-6/30/2026	PBF SURCHARGE	0.7374 CENTS/KWH
8/1/2025-8/31/2025	PURCHASED POWER ADJUSTMENT CLAUSE	4.4462 CENTS/KWH
8/1/2025	RESIDENTIAL DSM ADJUSTMENT	-0.0057 CENTS/KWH
9/1/2025-9/30/2025	PURCHASED POWER ADJUSTMENT CLAUSE	4.3824 CENTS/KWH
10/1/2025-10/31/2025	PURCHASED POWER ADJUSTMENT CLAUSE	4.4136 CENTS/KWH

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

Hawaii Electric Light Company, Inc.
Recorded Heat Rate Data

IFO

	<u>Monthly Recorded Heat Rate (Btu/kWh-sales)</u>	<u>Aug-Dec 2024 YTD Recorded Heat Rate (Btu/kWh-sales)</u>
Dec-24	15,643	15,417
	<u>Monthly Recorded Heat Rate (Btu/kWh-sales)</u>	<u>2025 YTD Recorded Heat Rate (Btu/kWh-sales)</u>
Jan-25	15,392	15,392
Feb-25	15,055	15,221
Mar-25	14,679	14,830
Apr-25	14,546	14,888
May-25	14,426	14,787
Jun-25	15,299	14,830
Jul-25	14,573	14,799
Aug-25	13,987	14,662

Diesel

	<u>Monthly Recorded Heat Rate (Btu/kWh-sales)</u>	<u>Aug-Dec 2024 YTD Recorded Heat Rate (Btu/kWh-sales)</u>
Dec-24	10,379	10,962
	<u>Monthly Recorded Heat Rate (Btu/kWh-sales)</u>	<u>2025 YTD Recorded Heat Rate (Btu/kWh-sales)</u>
Jan-25	10,121	10,121
Feb-25	10,617	10,334
Mar-25	10,523	10,456
Apr-25	10,422	10,388
May-25	10,141	10,339
Jun-25	10,944	10,456
Jul-25	10,688	10,488
Aug-25	10,499	10,489

Calculations of the Average Residential Customer Bill

	Rate		Charge (\$) at 500 Kwh		
	9/1/2025	10/1/2025	9/1/2025	10/1/2025	Difference
Base Rates	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	\$40.22	\$40.22	\$0.00
Next 700 kWh per month	¢/kwh	16.7577	\$33.52	\$33.52	\$0.00
Customer Charge	\$	11.50	\$11.50	\$11.50	\$0.00
Total Base Charges			\$85.24	\$85.24	\$0.00
Interim Rate Adjustment 2019 TY	% on base	0.0000%	\$0.00	\$0.00	\$0.00
RBA Rate Adjustment	% except ECRC	11.39%	\$12.76	\$12.78	\$0.02
Purchased Power Adj. Clause	¢/kwh	4.3824	\$21.91	\$22.07	\$0.16
PBF Surcharge	¢/kwh	0.7374	\$3.69	\$3.69	\$0.00
DSM Adjustment	¢/kwh	(0.0057)	-\$0.03	-\$0.03	\$0.00
SolarSaver Adjustment	¢/kwh	0.0000	\$0.00	\$0.00	\$0.00
Energy Cost Recovery	¢/kwh	18.890	\$94.45	\$97.84	\$3.39
Green Infrastructure Fee	\$	1.19	\$1.19	\$1.19	\$0.00
Avg Residential Bill at 500 kwh			\$219.21	\$222.78	
			Increase (Decrease -)		\$3.57
			% Change		1.63%

	Rate		Charge (\$) at 600 Kwh		
	9/1/2025	10/1/2025	9/1/2025	10/1/2025	Difference
Base Rates	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	\$40.22	\$40.22	\$0.00
Next 700 kWh per month	¢/kwh	16.7577	\$50.27	\$50.27	\$0.00
Customer Charge	\$	11.50	\$11.50	\$11.50	\$0.00
Total Base Charges			\$101.99	\$101.99	\$0.00
Interim Rate Adjustment 2019 TY	% on base	0.0000%	\$0.00	\$0.00	\$0.00
RBA Rate Adjustment	% except ECRC	11.39%	\$15.25	\$15.27	\$0.02
Purchased Power Adj. Clause	¢/kwh	4.3824	\$26.29	\$26.48	\$0.19
PBF Surcharge	¢/kwh	0.7374	\$4.42	\$4.42	\$0.00
DSM Adjustment	¢/kwh	(0.0057)	-\$0.03	-\$0.03	\$0.00
SolarSaver Adjustment	¢/kwh	0.0000	\$0.00	\$0.00	\$0.00
Energy Cost Recovery	¢/kwh	18.890	\$113.34	\$117.41	\$4.07
Green Infrastructure Fee	\$	1.19	\$1.19	\$1.19	\$0.00
Avg Residential Bill at 600 kwh			\$262.45	\$266.73	
			Increase (Decrease -)		\$4.28
			% Change		1.63%

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.

From: noreply@salesforce.com on behalf of PUC CDMS <hpuc@notify.hawaii.gov>
Sent: Friday, September 26, 2025 8:17 AM
To: Mounthongdy, Christine
Subject: Hawaii PUC CDMS eSERVICES - E-Filing F-331850 FILED Confirmation

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E-Filing Filed Confirmation

Aloha Christine Mounthongdy,

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

Please note that filings submitted after 4:30 p.m. Hawaii Standard Time will be deemed "FILED" the next business day. The mere fact of filing shall not waive any failure to comply with Hawaii Administrative Rules Chapter 6-61, Rules of Practice and Procedure Before the Public Utilities Commission, or any other application requirements.

E-Filing Confirmation Number: F-331850

Account: Hawaii Electric Light Company, Inc.

Date and Time Submitted: 9/26/2025, 8:16 AM

Case or Docket Reference Number:

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