

State of Hawaii



Public Utilities Commission

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January 28, 2015

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

Dear Commissioners:

Subject: Hawaiian Electric Energy Cost Adjustment Factor for February 2015

Hawaiian Electric Company Inc.'s ("Hawaiian Electric" or "Company") February 2015 energy cost adjustment factor is $-\$0.755$ cents per kilowatt-hour ("kWh"), a decrease of 1.820 cents per kWh from last month. A residential customer consuming 600 kWh of electricity will be paying $\$177.45$, a decrease of $\$9.77$ compared to rates effective January 1, 2015. The decrease in the typical residential bill is due to the decrease in the energy cost adjustment factor ($-\$10.92$) and the increase in the Purchased Power Adjustment Clause rate ($+\$1.15$).

The Company's fuel composite cost of generation decreased 259.56 cents per million BTU to 1,219.40 cents per million BTU. The Company's Distributed Generation ("DG") energy component decreased 0.005 cents per kWh to 0.005 cents per kWh. The composite cost of purchased energy increased 0.072 cents per kWh to 8.427 cents per kWh.

The attached sheets set forth the energy cost adjustment factor in cents per kWh for each rate schedule that is applicable for prorata use beginning February 1, 2015.

Very truly yours,

/s/ Dean K. Matsuura

Dean K. Matsuura
Manager, Regulatory Rate Proceedings

Attachments

cc: Division of Consumer Advocacy

Hawaiian Electric Company, Inc.
ENERGY COST ADJUSTMENT FACTOR

	<u>Effective Dates</u>		<u>Change</u>
	<u>1/1/15</u>	<u>02/01/15</u>	
Composite Cost Of Generation, ¢/mmbtu	1,478.96	1,219.40	(259.56)
DG Energy Component, ¢/kWh	0.010	0.005	(0.005)
Composite Cost Of Purchased Energy, ¢/kWh	8.355	8.427	0.072
 <u>Residential, Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	1.065	(0.755)	(1.820)
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	1.065	(0.755)	(1.820)
 <u>Residential Customer with:</u>			
700 kWh Consumption, \$/bill	217.40	205.99	(11.41)
600 kWh Consumption, \$/bill	187.22	177.45	(9.77)

Supersedes Sheet Effective: January 1, 2015

Hawaiian Electric Company, Inc.
ENERGY COST ADJUSTMENT FILING

ENERGY COST ADJUSTMENT (ECA) FILING - February 1, 2015 (page 1 of 2)

<u>Line</u>		
1	Effective Date	- February 1, 2015
2	Supersedes Factor	- January 1, 2015

GENERATION COMPONENT

CENTRAL STATION							
FUEL PRICES, ¢/MBTU							
3	Honolulu			1,268.20			
4	Kahe			1,190.35			
5	Waiiau-Steam			1,190.03			
6	Waiiau-Diesel			1,534.67			
7	CIP-Diesel			N/A			
8	CIP-Biodiesel			3,561.36			
9	Other			0			
BTU MIX, %							
10	Honolulu			0.00			
11	Kahe			71.56			
12	Waiiau-Steam			26.57			
13	Waiiau-Diesel			0.75			
14	CIP-Diesel			N/A			
15	CIP-Biodiesel			1.12			
16	Other			0.00			
				100.00			
17	COMPOSITE COST OF GENERATION, CNTRL STN + OTHER ¢/mmbtu			1,219.40			
18	% Input to system kWh Mix			49.67			
EFFICIENCY FACTOR, mmbtu/kWh							
	(A)	(B)	(C)	(D)			
		Eff Factor	Percent of	Weighted			
	Fuel Type	mmbtu/kWh	Centrl Stn + Other	Eff Factor			
19	LSFO	0.011079	99.15	0.010985			
20	Diesel	0.019721	0.37	0.000073			
21	Biodiesel	0.020169	0.48	0.000097			
22	Other	0.011143	0.00	0.000000			
	(Lines 19 through 22): Col(B) x Col(C) = Col(D)						
23	Weighted Efficiency Factor, mmbtu/kWh [lines 19(D) + 20(D) + 21(D) + 22(D)]			0.011155			
24	WGTD. COMPOSITE CNTRL STN + OTHER GEN COST, ¢/kWh (lines 17 x 18 x 23)			6.75632			
25	BASE CNTRL STN + OTHER GEN. COST, ¢/Mbtu			1,354.58			
26	Base % Input to System kWh Mix			57.59			
27	Efficiency Factor, Mbtu/kWh			0.011142			
28	WEIGHTED BASE CNTRL STN + OTHER GEN COST ¢/KWH (lines 25 x 26 x 27)			8.69190			
29	Cost Less Base (Line 24 - 28)			(1.93558)			
30	Revenue Tax Req Multiplier			1.0975			
31	CNTRL STN + OTHER GENERATION FACTOR, ¢/KWH (Line 29 x 30)			(2.12430)			
					DG ENERGY COMPONENT		
					32	COMPOSITE COST OF DG ENERGY, ¢/kWh	11.640
					33	% Input to System kWh Mix	0.04
					34	WTD COMP DG ENRGY COST, ¢/kWh (Lines 32 x 33)	0.00466
					35	BASE DG ENERGY COMP COST	0.000
					36	Base % Input to System kWh Mix	0.00
					37	WTD BASE DG ENERGY COST, ¢/kWh (Line 35 x 36)	0.00000
					38	Cost Less Base (Line 34 - 37)	0.00466
					39	Loss Factor	1.053
					40	Revenue Tax Req Multiplier	1.0975
					41	DG FACTOR, ¢/kWh (Line 38 x 39 x 40)	0.00539
					SUMMARY OF TOTAL GENERATION FACTOR, ¢/kWh		
					42	CNTRL STN + OTHER (line 31)	(2.12430)
					43	DG (line 41)	0.00539
					44	TOTAL GENERATION FACTOR, ¢/KWH (lines 42 + 43)	(2.11891)

Hawaiian Electric Company, Inc.
ENERGY COST ADJUSTMENT FILING

ENERGY COST ADJUSTMENT (ECA) FILING - February 1, 2015 (page 2 of 2)

<u>Line</u>	Effective Date	- February 1, 2015
1		
2	Supercedes Factor	- January 1, 2015

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>		
	PURCHASED ENERGY PRICE - ¢/KWH		
45	THC	- On Peak	12.369
46		- Off Peak	11.777
47	HRRV	- On Peak	16.43
48		- Off Peak	15.96
49	HRRV	- On Peak (excess)	10.47
50		- Off Peak (excess)	6.28
51	Chevron	- On Peak	12.369
52		- Off Peak	11.777
53	Kalaeloa		9.313
54	AES-HI		3.095
55	Kawailoa		21.100
56	Kahuku Wind		18.990
57	As Available I		21.104
58	FIT		18.985
	PURCHASED ENERGY KWH MIX, %		
59	THC	- On Peak	0.20
60		- Off Peak	0.14
61	HRRV	- On Peak	7.23
62		- Off Peak	2.81
63	HRRV	- On Peak (excess)	0.00
64		- Off Peak (excess)	1.20
65	Chevron	- On Peak	0.00
66		- Off Peak	0.00
67	Kalaeloa		33.52
68	AES-HI		44.14
69	Kawailoa		6.20
70	Kahuku Wind		2.93
71	As Available I		0.57
72	FIT		1.06
			100.00
73	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		8.427
74	% Input to System kWh Mix		50.29
75	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 73 x 74)		4.23794
76	BASE PURCH ENERGY COMP COST		8.328
77	Base % Input to System kWh Mix		42.41
78	WEIGHTED COMP. PURCH. ENERGY COST, ¢/KWH (lines 76 x 77)		3.53190
79	Cost Less Base (Line 75 - 78)		0.70604
80	Loss Factor		1.053
81	Revenue Tax Req Multiplier		1.0975
82	PURCHASED ENERGY FACTOR, ¢/KWH (lines 79 x 80 x 81)		0.81595

<u>Line</u>	<u>SYSTEM COMPOSITE</u>	
83	GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 44 + 82)	(1.30296)
84	Adjustment, ¢/kWh	0.000
85	ECA Reconciliation Adjustment	0.548
86	ECA FACTOR, ¢/kWh (lines 83 + 84 + 85)	(0.755)

Hawaiian Electric Company, Inc.
FUEL OIL INVENTORY PRICES FOR 02-01-15

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,190.03	1,190.03	1,190.03
Kahe Fuel Additive, ¢/Mbtu	-	0.32	-
Honolulu Trucking Cost, ¢/Mbtu	78.17	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,268.20	1,190.35	1,190.03

	<u>Waiau</u>	<u>CIP</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,534.67	3,561.36
Thruput Charges, ¢/Mbtu	-	-
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,534.67	3,561.36

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	75.21	75.21	75.21
Kahe Fuel Additive, \$/bbl	-	0.02	-
Honolulu Trucking Cost, \$/bbl	4.96	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	80.18	75.23	75.21

	<u>Waiau</u>	<u>CIP</u>
Average Diesel / Biodiesel Oil, \$/bbl	89.16	187.79
Thruput Charges, ¢/Mbtu	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	89.16	187.79

Distributed Generation Fuel Prices Used for Filing, ¢/kWh 11.640

FOAC February 2015

<u>LSFO</u>	<u>BARRELS</u>	<u>MBTU</u>	<u>AMOUNT</u>	<u>AVE \$/MBTU</u>
Per FOAC run	644,120	4,071,044.30	48,446,771.55	11.900330
Additional	-	-	-	-
Forecast Amt	644,120	4,071,044.30	48,446,771.55	11.900330
	-	6.20	-	ADD'L BBL
	4,071,044	644,120	6.3203	MBTU / BBL
	48,446,772	644,120	75.21	DOLLARS / BBL
<u>WAI AU DIESEL</u>	20,466	118,898.52	1,824,704.48	15.346738
	1,824,704	20,466	89.16	DOLLARS / BBL
<u>CIP BIODIESEL</u>	20,757	109,450.48	3,897,920.54	35.613553
	3,897,921	20,757	187.79	DOLLARS / BBL
KAHE FUEL ADDITIVE *				
Additional	-	-	-	0.003194
Forecast Amt	-	-	-	0.003194
\$ / BBL =		-	0.02	DOLLARS / BBL
HONOLULU TRUCKING COST				
Per FOAC run	2,832	17,987.15	14,060.31	0.781686
Additional				
Forecast Amt	2,832	17,987.15	14,060.31	0.781686
\$ / BBL =	14,060	2,832	4.96	DOLLARS / BBL

* Annualized amount per HECO T-4 in Docket No. 2010-0080

Hawaiian Electric Company, Inc.

CONTRACT PRICES EFFECTIVE 1-1-15

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
LOW SULFUR FUEL OIL		
Tax *	4.7415	76.48
Ocean Transportation	0.0000	0.00
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.0000	0.00
DIESEL		
Tax *	6.4425	109.94
Ocean Transportation	0.0000	0.00
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.0000	0.00
BIODIESEL		
Tax *	0.0000	0.00
Ocean Transportation	0.0000	0.00
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.0000	0.00

* Tax includes HGET, Hawaii Use Tax, Liquid Fuel Tax, LUST, Federal Oil Spill Recovery Fee, and Environmental Response, Energy and FS Tax.

Note: Since these components are not accounted for separately in inventory, contract prices for the current month are being provided. Contract prices are considered accurate pending actual delivery of the fuel.

HAWAIIAN ELECTRIC COMPANY, INC.

DETERMINATION OF DISTRIBUTED GENERATION EXPENSE

<u>Line No.</u>		
L1	Estimated Distributed Generation Fuel Cost (\$/mbtu)	\$11.19
L2	Estimated Distributed Generation Fuel Transport Cost (\$/mbtu)	\$0.00
L3 = L1+ L2	Estimated Total Fuel and Transportation Cost (\$/mbtu)	\$11.19
L4	Estimated Mbtu Generation for month (February 2015)	2,300
L5 = L3 x L4	Estimated Distributed Generation Total Fuel Cost (\$)	\$25,735
L6	Estimated Distributed Generation kWh Produced (February 2015)	221,000
L7 = (L5 ÷ L6) x 100	Distributed Generation Fuel Prices Used for Filing, (¢/kWh)	11.6400

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
February 2015

1.	Amount to be collected	\$	7,727,500
2.	Monthly Amount (Line 1 x 1/3)	\$	2,575,833
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	2,827,013
5.	Estimated MWh Sales (February 2015)		515,700
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u>0.548</u>

Hawaiian Electric Company, Inc.
2014 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY
(Thousand \$)

<u>Line</u>	<u>Description</u>	Info Only W/O DeadBand December 2014 Cumulative <u>YTD Total</u>	collectn by company*	Basis for Recon W/ DeadBand December 2014 Cumulative <u>YTD Total</u>	collectn by company*
ACTUAL COSTS:					
1	Generation	\$809,158.2		\$809,158.2	
2	Distributed Generation	\$6.3		\$6.3	
3	Purch Power	<u>\$372,994.3</u>		<u>\$372,994.3</u>	
4	TOTAL	\$1,182,158.8		\$1,182,158.8	
FUEL FILING COST					
5	Generation	\$815,556.6		\$811,972.0	
6	Distributed Generation	\$6.3		\$6.3	
7	Purch Power	<u>\$372,994.3</u>		<u>\$372,994.3</u>	
8	TOTAL	\$1,188,557.3		\$1,184,972.7	
BASE FUEL COST					
9	Generation	\$440,580.7		\$440,580.7	
10	Distributed Generation	\$0.0		\$0.0	
11	Purch Power	<u>\$400,106.3</u>		<u>\$400,106.3</u>	
12	TOTAL	\$840,687.0		\$840,687.0	
13	FUEL-BASE COST (Line 8-12)	\$347,870.3		\$344,285.6	
14	ACTUAL FOA LESS TAX	\$338,642.4		\$338,642.4	
15	Less: FOA reconciliation adj for prior year	<u>\$3,628.7</u>		<u>\$3,628.7</u>	
16	ADJUSTED FOA LESS TAX	\$335,013.7		\$335,013.7	
17	FOA-(FUEL-BASE) (Line 16-13)	-\$12,856.6	under	-\$9,271.9	under
ADJUSTMENTS:					
18	Current year FOA accrual reversal	-\$3,280.5		-\$3,280.5	
19	Other prior year FOA	\$0.0		\$0.0	
20	Other	<u>\$0.0</u>		<u>\$0.0</u>	
21	QUARTERLY FOA RECONCILIATION (Line 17+18+19+20)	<u>-\$16,137.1</u>	under	<u>-\$12,552.4</u>	under
22	3rd Quarter Reconciliation YTD			<u>-\$4,824.9</u>	
23	Amount to be collected			<u>-\$7,727.5</u>	

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

Hawaiian Electric Company, Inc.
DEADBAND CALCULATION
2014

	Notes	YTD
Industrial		
Industrial Efficiency Factor (per D&O), BTU/kWh*	f	11,079
Industrial Deadband Definition, +/- BTU/kWh	d	50
Industrial Portion of Recorded Sales, kWh	a	3,506,843,976
Industrial Consumption (Recorded), MMBTU	b	38,644,705
Industrial Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	11,020
Lower limit of Industrial Deadband, BTU/kWh	e = f-d	11,029
Higher limit of Industrial Deadband, BTU/kWh	g = f+d	11,129
Industrial Efficiency Factor for cost-recovery, BTU/kWh = c, e or g		11,029
Diesel		
Diesel Efficiency Factor (per D&O), BTU/kWh*	f	19,721
Diesel Deadband Definition, +/- BTU/kWh	d	50
Diesel Portion of Recorded Sales, MWh	a	12,676,507
Diesel Consumption (Recorded), MMBTU	b	315,578
Diesel Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	24,895
Lower limit of Diesel Deadband, BTU/kWh	e = f-d	19,671
Higher limit of Diesel Deadband, BTU/kWh	g = f+d	19,771
Diesel Efficiency Factor for cost-recovery, BTU/kWh = h = c, e or g		19,771
Biodiesel		
Biodiesel Efficiency Factor (per D&O), BTU/kWh*	f	20,169
Biodiesel Deadband Definition, +/- BTU/kWh	d	50
Biodiesel Portion of Recorded Sales, MWh	a	34,561,801
Biodiesel Consumption (Recorded), MMBTU	b	609,723
Biodiesel Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	17,642
Lower limit of Biodiesel Deadband, BTU/kWh	e = f-d	20,119
Higher limit of Biodiesel Deadband, BTU/kWh	g = f+d	20,219
Biodiesel Efficiency Factor for cost-recovery, BTU/kWh = c, e or g		20,119
Hydro		
Hydro Efficiency Factor (per D&O), BTU/kWh*	f	0
Hydro Deadband Definition, +/- BTU/kWh	d	50
Hydro Portion of Recorded Sales, MWh	a	0
Hydro Consumption (Recorded), MMBTU	b	0
Hydro Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	0
Lower limit of Hydro Deadband, BTU/kWh	e = f-d	-50
Higher limit of Hydro Deadband, BTU/kWh	g = f+d	50
Hydro Efficiency Factor for cost-recovery, BTU/kWh = h = c, e or g		0
Other		
Other Efficiency Factor (per D&O), BTU/kWh*	f	0
Other Deadband Definition, +/- BTU/kWh	d	50
Other Portion of Recorded Sales, MWh	a	0
Other Consumption (Recorded), MMBTU	b	0
Other Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	0
Lower limit of Other Deadband, BTU/kWh	e = f-d	-50
Higher limit of Other Deadband, BTU/kWh	g = f+d	50
Other Efficiency Factor for cost-recovery, BTU/kWh = h = c, e or g		0

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

HAWAIIAN ELECTRIC COMPANY, INC.
GENERATION FUEL FILING COST AND GENERATION BASE FUEL
December 2014 Year-to-Date

	<u>Without Deadband</u>	<u>With Deadband - As Filed</u>
<u>INDUSTRIAL FUEL FILING COST</u>		
LSFO Portion of Recorded Sales , MWH	3,506,843,976	3,506,843,976
LSFO Sales Efficiency Factor (mmbtu/kwh)	0.011079	0.011029
Mmbtu adjusted for Sales Efficiency Factor	35,654,775,083	35,493,863,561
\$/mmbtu	<u>\$21.9553</u>	<u>\$21.9553</u>
TOTAL LSFO \$ TO BE RECOVERED	\$782,812,061	\$779,279,197
<u>DIESEL FUEL FILING COST</u>		
Diesel Portion of Recorded Sales, MWH	12,676,507	12,676,507
Diesel Sales Efficiency Factor (mmbtu/kwh)	0.019721	0.019771
Mmbtu adjusted for Sales Efficiency Factor	179,073,046	179,527,062
\$/mmbtu	<u>\$32.7537</u>	<u>\$32.7537</u>
TOTAL DIESEL \$ TO BE RECOVERED	\$5,865,309	\$5,880,180
<u>BIODIESEL FUEL FILING COST</u>		
Biodiesel Portion of Recorded Sales , MWH	34,561,801	34,561,801
Biodiesel Sales Efficiency Factor (mmbtu/kwh)	0.020169	0.020119
Mmbtu adjusted for Sales Efficiency Factor	558,317,103	556,933,006
\$/mmbtu	<u>\$48.1434</u>	<u>\$48.1434</u>
TOTAL BIODIESEL \$ TO BE RECOVERED	\$26,879,279	\$26,812,644
<u>TOTAL GENERATION FUEL FILING COST</u>		
Generation Portion of Recorded Sales , MWH		
Sales Efficiency Factor (mmbtu/kwh)		
Mmbtu adjusted for Sales Efficiency Factor		
\$/mmbtu		
TOTAL GENERATION FUEL FILING COST \$	\$815,556,649	\$811,972,021
<u>GENERATION BASE FUEL COST</u>		
TOTAL GENERATION BASE FUEL COST	\$440,580,743	\$440,580,743
TOTAL GENERATION FUEL FILING COST \$ YTD	\$815,556,649	\$811,972,021
TOTAL GENERATION BASE FUEL COST YTD	\$440,580,743	\$440,580,743

HAWAIIAN ELECTRIC COMPANY, INC.
2014 Cumulative Reconciliation Balance

Month	(1) YTD FOA Reconciliation	Qtr	(2) FOA Rec Adjust Variance	(3) FOA Rec Less Variance	(4) Try to Collect	(5) Actual Collect	(6) Month-end Cumulative Balance
December					(1,924,227)	(1,943,427)	1,961,431
January '14					(1,924,227)	(1,914,552)	46,879
February	(5,552,997)	(4)	37,198	(5,590,195)	1,850,999	1,934,422	(3,608,894)
March					1,850,999	1,843,931	(1,764,963)
April					1,850,999	1,875,191	110,228
May	2,047,200	(1)	86,030	1,961,170	(682,400)	(697,332)	1,374,066
June					(682,400)	(694,212)	679,854
July					(682,400)	(716,668)	(36,814)
August	(2,238,826)	(2)	(2,552)	(2,236,274)	746,275	788,921	(1,484,167)
September					746,275	809,957	(674,210)
October					746,275	810,810	136,600
November	(4,633,324)	(3)	72,059	(4,705,383)	1,544,441	1,625,030	(2,943,753)
December					1,544,441	1,608,085	(1,335,668)
January '15							
February	(7,727,500)	(4)	208,767	(7,936,267)			

NOTES:

- Col(1): Quarterly FOA reconciliation amounts. (Refer to Attachment 4)
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))

**Hawaiian Electric Company, Inc.
FUEL OIL ADJUSTMENT FACTOR DATA**

<u>EFFECTIVE DATE</u>	<u>FUEL FACTOR CENTS / KWH RESIDENTIAL & COMMERCIAL</u>	<u>RESIDENTIAL BILL (\$)</u>	
		<u>@ 600 KWH</u>	<u>@ 700 KWH</u>
January 1, 2012	11.428	204.17	237.32
February 1, 2012	10.924	200.11	232.57
March 1, 2012	11.530	203.74	236.81
April 1, 2012	11.600	203.79	236.87
May 1, 2012	13.122	215.69	250.76
June 1, 2012	13.274	218.60	254.16
July 1, 2012	12.917	216.85	252.11
August 1, 2012	12.332	215.65	250.71
September 1, 2012	7.083	209.82	243.96
October 1, 2012	7.023	210.37	244.60
November 1, 2012	5.828	200.18	232.71
December 1, 2012	5.029	195.38	227.11
January 1, 2013	5.885	200.91	233.57
February 1, 2013	7.674	216.11	251.31
March 1, 2013	8.113	218.75	254.38
April 1, 2013	5.602	203.11	236.15
May 1, 2013	5.631	199.59	232.03
June 1, 2013	5.502	204.47	237.72
July 1, 2013	5.422	204.27	237.48
August 1, 2013	5.844	210.14	244.33
September 1, 2013	4.640	203.06	236.08
October 1, 2013	5.521	208.32	242.21
November 1, 2013	5.406	208.15	242.01
December 1, 2013	5.087	206.20	239.74
January 1, 2014	5.946	211.22	245.58
February 1, 2014	7.338	217.36	252.75
March 1, 2014	5.978	210.70	244.99
April 1, 2014	6.057	212.05	246.58
May 1, 2014	5.541	210.28	244.50
June 1, 2014	5.685	216.08	251.28
July 1, 2014	5.721	217.24	252.62
August 1, 2014	5.901	218.17	253.73
September 1, 2014	5.988	218.96	254.65
October 1, 2014	5.155	213.91	248.76
November 1, 2014	3.694	203.79	236.96
December 1, 2014	2.659	197.32	229.18
January 1, 2015	1.065	187.22	217.40
February 1, 2015	(0.755)	177.45	205.99

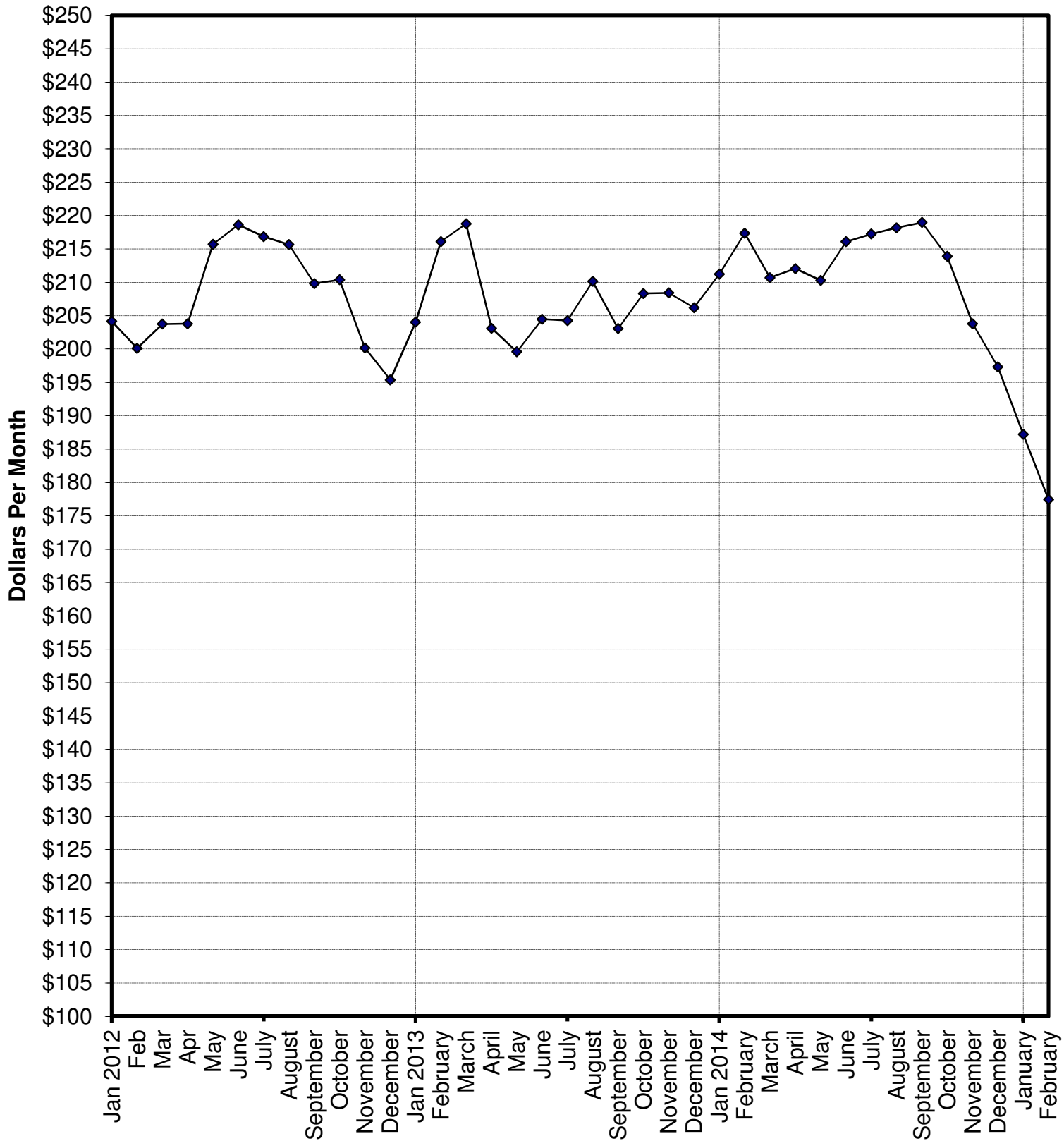
**Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA**

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
09/01/12	FINAL RATE INCREASE (TY2011) 3.39% EFFECTIVE 09/01/12, DOCKET NO. 2010-0080	
9/1/2012 - 09/30/2012	REFUND OF 2011 INTERIM RATE INCREASE	-0.64 PERCENT ON BASE
10/1/2012 - 12/31/2012	REFUND OF 2011 INTERIM RATE INCREASE	0.00 PERCENT ON BASE
11/1/2012 - 01/31/2013	PURCHASED POWER ADJUSTMENT CLAUSE	2.6960 CENTS/KWH
1/1/2013 - 01/31/2013	REFUND OF 2011 INTERIM RATE INCREASE	-0.18 PERCENT ON BASE
1/1/2013 - 6/30/2013	RESID. PBF SURCHARGE ADJUSTMENT	0.7850 CENTS/KWH
2/1/2013	REFUND OF 2011 INTERIM RATE INCREASE	0.00 PERCENT ON BASE
2/1/2013 - 4/30/2013	PURCHASED POWER ADJUSTMENT CLAUSE	3.3989 CENTS/KWH
4/1/2013 - 4/30/2013	SOLARSAVER ADJUSTMENT	-0.1196 CENTS/KWH
4/1/2013 - 3/31/2014	RESIDENTIAL DSM ADJUSTMENT	0.1067 CENTS/KWH
5/1/2013 - 3/31/2014	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
5/1/2013 - 7/31/2013	PURCHASED POWER ADJUSTMENT CLAUSE	2.6617 CENTS/KWH
5/15/2013 - 2/28/2014	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0211 CENTS/KWH
6/1/2013 - 5/31/2014	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.3119 CENTS/KWH
7/1/2013 - 6/30/2014	RESID. PBF SURCHARGE ADJUSTMENT	0.8312 CENTS/KWH
8/1/2013 - 8/31/2013	PURCHASED POWER ADJUSTMENT CLAUSE	3.2174 CENTS/KWH
9/1/2013 - 9/30/2013	PURCHASED POWER ADJUSTMENT CLAUSE	3.2422 CENTS/KWH
10/1/2013 - 10/31/2013	PURCHASED POWER ADJUSTMENT CLAUSE	3.2377 CENTS/KWH
11/1/2013 - 11/30/2013	PURCHASED POWER ADJUSTMENT CLAUSE	3.3246 CENTS/KWH
12/1/2013 - 12/31/2013	PURCHASED POWER ADJUSTMENT CLAUSE	3.3179 CENTS/KWH
1/1/2014 - 1/31/2014	PURCHASED POWER ADJUSTMENT CLAUSE	3.2943 CENTS/KWH
2/1/2014 - 2/28/2014	PURCHASED POWER ADJUSTMENT CLAUSE	2.9263 CENTS/KWH
3/1/2014 - 3/31/2014	PURCHASED POWER ADJUSTMENT CLAUSE	3.1754 CENTS/KWH
3/1/2014 - 7/6/2014	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0226 CENTS/KWH
4/1/2014 - 4/30/2014	PURCHASED POWER ADJUSTMENT CLAUSE	3.4058 CENTS/KWH
4/1/2014	RESIDENTIAL DSM ADJUSTMENT	0.1423 CENTS/KWH
4/1/2014 - 4/30/2014	SOLARSAVER ADJUSTMENT	-0.1177 CENTS/KWH
5/1/2014 - 5/31/2014	PURCHASED POWER ADJUSTMENT CLAUSE	3.4058 CENTS/KWH
5/1/2014	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
6/1/2014 - 6/30/2014	PURCHASED POWER ADJUSTMENT CLAUSE	3.5152 CENTS/KWH
6/1/2014	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	2.1269 CENTS/KWH
7/1/2014 - 7/31/2014	PURCHASED POWER ADJUSTMENT CLAUSE	3.4876 CENTS/KWH
7/1/2014 - 11/30/2014	RESID. PBF SURCHARGE ADJUSTMENT	1.0157 CENTS/KWH
7/7/2014	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0223 CENTS/KWH
8/1/2014 - 8/31/2014	PURCHASED POWER ADJUSTMENT CLAUSE	3.4655 CENTS/KWH
9/1/2014 - 9/30/2014	PURCHASED POWER ADJUSTMENT CLAUSE	3.5100 CENTS/KWH
10/1/2014 - 10/31/2014	PURCHASED POWER ADJUSTMENT CLAUSE	3.5018 CENTS/KWH
11/1/2014 - 11/30/2014	PURCHASED POWER ADJUSTMENT CLAUSE	3.2773 CENTS/KWH
12/1/2014 - 12/31/2014	PURCHASED POWER ADJUSTMENT CLAUSE	3.2747 CENTS/KWH
12/1/2014	GREEN INFRASTRUCTURE FEE	1.2900 DOLLARS/MONTH
12/1/2014	RESID. PBF SURCHARGE ADJUSTMENT	0.7583 CENTS/KWH
01/1/2015 - 01/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	3.1849 CENTS/KWH
02/1/2015 - 02/28/2015	PURCHASED POWER ADJUSTMENT CLAUSE	3.3760 CENTS/KWH

~ Surcharges currently in effect are in bold.

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

Hawaiian Electric Company, Inc. Residential Bill at 600 KWH/Month Consumption



Hawaiian Electric Company, Inc.
CALCULATIONS OF THE AVERAGE RESIDENTIAL CUSTOMER BILL

		Rate		Charge (\$) at 600 kWh		
		1/1/2015	2/1/2015	1/1/2015	2/1/2015	Difference
Base Fuel/Energy Charge	¢/kWh	13.6062	13.6062	81.64	81.64	0.00
Non-fuel Fuel Energy Charge						
First 350 kWh per month	¢/kWh	8.1034	8.1034	28.36	28.36	0.00
Next 850 kWh per month	¢/kWh	9.2569	9.2569	23.14	23.14	0.00
Customer Charge	\$	9.00	9.00	9.00	9.00	0.00
Total Base Charges				142.14	142.14	0.00
Purchase Power Adjustment	¢/kWh	3.1849	3.3760	19.11	20.26	1.15
RBA Rate Adjustment	¢/kWh	2.1269	2.1269	12.76	12.76	0.00
DSM Adjustment	¢/kWh	0.1423	0.1423	0.85	0.85	0.00
Interim Rate Increase (TY 2011)	% on base	0.000%	0.000%	0.00	0.00	0.00
Refund of 2011 Interim	% on base	0.000%	0.000%	0.00	0.00	0.00
PBF Surcharge	¢/kWh	0.7583	0.7583	4.55	4.55	0.00
Renewable Energy Infrastructure Cost						
Recovery Provision	¢/kWh	0.0223	0.0223	0.13	0.13	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	1.065	(0.755)	6.39	(4.53)	(10.92)
Green Infrastructure Fee	\$	1.290	1.290	1.29	1.29	0.00
Avg Residential Bill at 600 kWh				187.22	177.45	

Increase / (Decrease)	(9.77)
% Change	-5.22%

		Rate		Charge (\$) at 700 kWh		
		1/1/2015	2/1/2015	1/1/2015	2/1/2015	Difference
Base Fuel/Energy Charge	¢/kWh	13.6062	13.6062	95.24	95.24	0.00
Non-fuel Fuel Energy Charge						
First 350 kWh per month	¢/kWh	8.1034	8.1034	28.36	28.36	0.00
Next 850 kWh per month	¢/kWh	9.2569	9.2569	32.40	32.40	0.00
Customer Charge	\$	9.00	9.00	9.00	9.00	0.00
Total Base Charges				165.00	165.00	0.00
Purchase Power Adjustment	¢/kWh	3.1849	3.3760	22.29	23.63	1.34
RBA Rate Adjustment	¢/kWh	2.1269	2.1269	14.89	14.89	0.00
DSM Adjustment	¢/kWh	0.1423	0.1423	1.00	1.00	0.00
Interim Rate Increase (TY 2011)	% on base	0.000%	0.000%	0.00	0.00	0.00
Refund of 2011 Interim	% on base	0.000%	0.000%	0.00	0.00	0.00
PBF Surcharge	¢/kWh	0.7583	0.7583	5.31	5.31	0.00
Renewable Energy Infrastructure Cost						
Recovery Provision	¢/kWh	0.0223	0.0223	0.16	0.16	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	1.065	(0.755)	7.46	(5.29)	(12.75)
Green Infrastructure Fee	\$	1.290	1.290	1.29	1.29	0.00
Avg Residential Bill at 700 kWh				217.40	205.99	

Increase / (Decrease)	(11.41)
% Change	-5.25%