

State of Hawaii



Public Utilities Commission

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Entity:	Hawaiian Electric Company, Inc.
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February 25, 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 March 2015

Hawaiian Electric Company Inc.'s ("Hawaiian Electric" or "Company") March 2015 energy cost adjustment factor is -1.863 cents per kilowatt-hour ("kWh"), a decrease of 1.108 cents per kWh from last month. A residential customer consuming 600 kWh of electricity will be paying \$170.25, a decrease of \$7.20 compared to rates effective February 1, 2015. The decrease in the typical residential bill is due to the decrease in the energy cost adjustment factor (-\$6.65), the decrease in Renewable Energy Infrastructure Cost Recovery Provision (-\$0.01), and the decrease in the Purchased Power Adjustment Clause rate (-\$0.54).

The Company's fuel composite cost of generation decreased 180.80 cents per million BTU to 1,038.60 cents per million BTU. The Company's Distributed Generation ("DG") energy component decreased 0.002 cents per kWh to 0.003 cents per kWh. The composite cost of purchased energy increased 0.303 cents per kWh to 8.730 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 March 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

	Effective Dates		<u>Change</u>
	<u>2/1/15</u>	<u>03/01/15</u>	
Composite Cost Of Generation, ¢/mmbtu	1,219.40	1,038.60	(180.80)
DG Energy Component, ¢/kWh	0.005	0.003	(0.002)
Composite Cost Of Purchased Energy, ¢/kWh	8.427	8.730	0.303
 <u>Residential, Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(0.755)	(1.863)	(1.108)
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(0.755)	(1.863)	(1.108)
 <u>Residential Customer with:</u>			
700 kWh Consumption, \$/bill	205.99	197.60	(8.39)
600 kWh Consumption, \$/bill	177.45	170.25	(7.20)

Supersedes Sheet Effective: February 1, 2015

Hawaiian Electric Company, Inc.
ENERGY COST ADJUSTMENT FILING

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

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

GENERATION COMPONENT

CENTRAL STATION							
FUEL PRICES, ¢/MBTU							
3	Honolulu			1,089.75			
4	Kahe			1,011.90			
5	Waiiau-Steam			1,011.58			
6	Waiiau-Diesel			1,391.00			
7	CIP-Diesel			N/A			
8	CIP-Biodiesel			3,323.86			
9	Other			0			
BTU MIX, %							
10	Honolulu			0.00			
11	Kahe			75.60			
12	Waiiau-Steam			23.10			
13	Waiiau-Diesel			0.17			
14	CIP-Diesel			N/A			
15	CIP-Biodiesel			1.13			
16	Other			0.00			
				100.00			
17	COMPOSITE COST OF GENERATION, CNTRL STN + OTHER ¢/mmbtu			1,038.60			
18	% Input to system kWh Mix			44.94			
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	99.45	0.011018			
20	Diesel	0.019721	0.08	0.000016			
21	Biodiesel	0.020169	0.47	0.000095			
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)]			0.011129			
24	WGTD. COMPOSITE CNTRL STN + OTHER GEN COST, ¢/kWh (lines 17 x 18 x 23)			5.19443			
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)			(3.49747)			
30	Revenue Tax Req Multiplier			1.0975			
31	CNTRL STN + OTHER GENERATION FACTOR, ¢/KWH (Line 29 x 30)			(3.83847)			
					DG ENERGY COMPONENT		
					32	COMPOSITE COST OF DG ENERGY, ¢/kWh	7.640
					33	% Input to System kWh Mix	0.04
					34	WTD COMP DG ENRGY COST, ¢/kWh (Lines 32 x 33)	0.00306
					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)	0.00306
					39	Loss Factor	1.053
					40	Revenue Tax Req Multiplier	1.0975
					41	DG FACTOR, ¢/kWh (Line 38 x 39 x 40)	0.00354
					SUMMARY OF TOTAL GENERATION FACTOR, ¢/kWh		
					42	CNTRL STN + OTHER (line 31)	(3.83847)
					43	DG (line 41)	0.00354
					44	TOTAL GENERATION FACTOR, ¢/KWH (lines 42 + 43)	(3.83493)

Hawaiian Electric Company, Inc.
ENERGY COST ADJUSTMENT FILING

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

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

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>		
	PURCHASED ENERGY PRICE - ¢/KWH		
45	THC	- On Peak	10.576
46		- Off Peak	10.345
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	10.576
52		- Off Peak	10.345
53	Kalaeloa		10.540
54	AES-HI		3.095
55	Kawailoa		21.100
56	Kahuku Wind		18.990
57	As Available I		21.086
58	FIT		18.986
	PURCHASED ENERGY KWH MIX, %		
59	THC	- On Peak	0.18
60		- Off Peak	0.13
61	HRRV	- On Peak	6.99
62		- Off Peak	2.35
63	HRRV	- On Peak (excess)	0.00
64		- Off Peak (excess)	1.36
65	Chevron	- On Peak	0.00
66		- Off Peak	0.00
67	Kalaeloa		40.81
68	AES-HI		40.57
69	Kawailoa		3.52
70	Kahuku Wind		2.56
71	As Available I		0.57
72	FIT		0.96
			100.00
73	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		8.730
74	% Input to System kWh Mix		55.02
75	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 73 x 74)		4.80325
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)		1.27135
80	Loss Factor		1.053
81	Revenue Tax Req Multiplier		1.0975
82	PURCHASED ENERGY FACTOR, ¢/KWH (lines 79 x 80 x 81)		1.46926

<u>Line</u>	<u>SYSTEM COMPOSITE</u>	
83	GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 44 + 82)	(2.36567)
84	Adjustment, ¢/kWh	0.000
85	ECA Reconciliation Adjustment	0.503
86	ECA FACTOR, ¢/kWh (lines 83 + 84 + 85)	(1.863)

Hawaiian Electric Company, Inc.
FUEL OIL INVENTORY PRICES FOR 03-01-15

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,011.58	1,011.58	1,011.58
Kahe Fuel Additive, ¢/Mbtu	-	0.32	-
Honolulu Trucking Cost, ¢/Mbtu	78.17	-	-
	<hr/> <hr/>		
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,089.75	1,011.90	1,011.58
	<hr/> <hr/>		
	<u>Waiau</u>	<u>CIP</u>	
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,391.00	3,323.86	
Thruput Charges, ¢/Mbtu	-	-	
	<hr/> <hr/>		
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,391.00	3,323.86	
	<hr/> <hr/>		
	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	63.79	63.79	63.79
Kahe Fuel Additive, \$/bbl	-	0.02	-
Honolulu Trucking Cost, \$/bbl	4.96	-	-
	<hr/> <hr/>		
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	68.75	63.81	63.79
	<hr/> <hr/>		
	<u>Waiau</u>	<u>CIP</u>	
Average Diesel / Biodiesel Oil, \$/bbl	80.55	175.05	
Thruput Charges, ¢/Mbtu	-	-	
	<hr/> <hr/>		
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	80.55	175.05	
	<hr/> <hr/>		
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			7.640

FOAC March 2015

<u>LSFO</u>	<u>BARRELS</u>	<u>MBTU</u>	<u>AMOUNT</u>	<u>AVE \$/MBTU</u>
Per FOAC run	783,298	4,939,271.96	49,964,484.76	10.115759
Additional	-	-	-	-
Forecast Amt	783,298	4,939,271.96	49,964,484.76	10.115759
	-	6.20	-	ADD'L BBL
	4,939,272	783,298	6.3057	MBTU / BBL
	49,964,485	783,298	63.79	DOLLARS / BBL
<u>WAIKU DIESEL</u>	27,905	161,584.25	2,247,641.51	13.910029
	2,247,642	27,905	80.55	DOLLARS / BBL
<u>CIP BIODIESEL</u>	19,687	103,683.42	3,446,294.66	33.238628
	3,446,295	19,687	175.05	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 2-1-15

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
LOW SULFUR FUEL OIL		
Tax *	3.6394	58.70
Ocean Transportation	0.0000	0.00
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.0000	0.00
DIESEL		
Tax *	5.6152	95.82
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)	\$7.34
L2	Estimated Distributed Generation Fuel Transport Cost (\$/mbtu)	\$0.00
L3 = L1+ L2	Estimated Total Fuel and Transportation Cost (\$/mbtu)	\$7.34
L4	Estimated Mbtu Generation for month (March 2015)	2,300
L5 = L3 x L4	Estimated Distributed Generation Total Fuel Cost (\$)	\$16,874
L6	Estimated Distributed Generation kWh Produced (March 2015)	221,000
L7 = (L5 ÷ L6) x 100	Distributed Generation Fuel Prices Used for Filing, (¢/kWh)	7.6400

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
March 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 (March 2015)		561,800
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u>0.503</u>

HAWAIIAN ELECTRIC COMPANY, INC.
2015 Cumulative Reconciliation Balance

<u>Month</u>	(1) YTD FOA <u>Reconciliation</u>	<u>Qtr</u>	(2) FOA Rec Adjust <u>Variance</u>	(3) FOA Rec Less <u>Variance</u>	(4) Try to Collect	(5) Actual Collect	(6) Month-end Cumulative <u>Balance</u>
December '14					1,544,441	1,608,085	(1,335,668)
January '15					1,544,441	1,409,471	73,803
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
March 1, 2015	-1.863	170.25	197.60

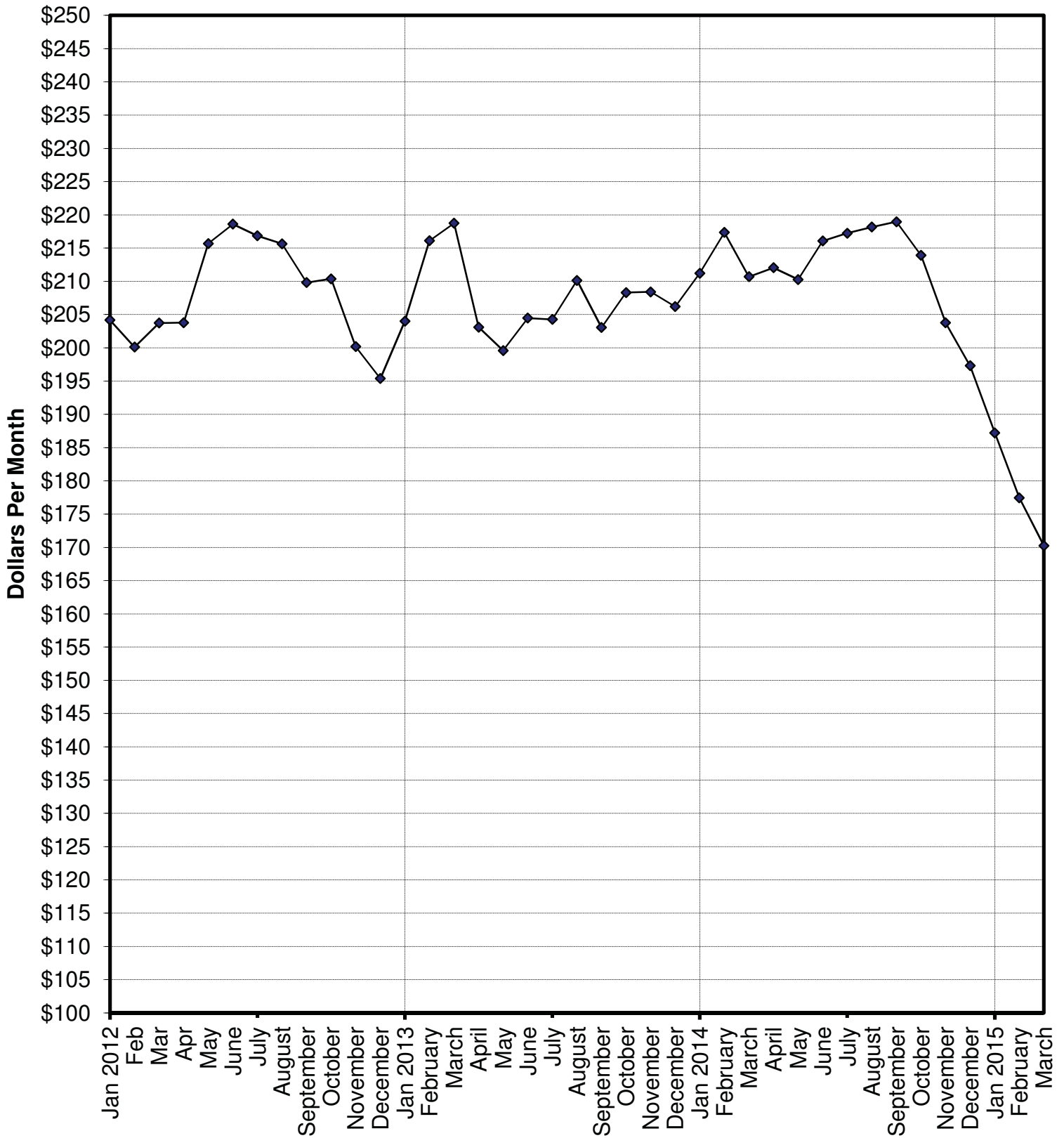
**Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA**

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 - 02/28/2015	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
03/1/2015 - 03/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	3.2873 CENTS/KWH
3/1/2015	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0204 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		
		2/1/2015	3/1/2015	2/1/2015	3/1/2015	Difference
Base Rates	effective date:	09/01/12	09/01/12			
Base Fuel/Energy Charge	¢/kWh	13.6062	13.6062	81.64	81.64	0.00
Non-fuel Fuel Energy Charge						
First 350 kWhr per month	¢/kWh	8.1034	8.1034	28.36	28.36	0.00
Next 850 kWhr 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	3.3760	3.2873	20.26	19.72	-0.54
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	0.0204	0.13	0.12	-0.01
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-0.76	-1.86	-4.53	-11.18	-6.65
Green Infrastructure Fee	\$	1.29	1.29	1.29	1.29	0.00
Avg Residential Bill at 600 kWh				177.45	170.25	

Increase / (Decrease -)	-7.20
% Change	-4.06%

	Rate			Charge (\$) at 700 kWh		
		2/1/2015	3/1/2015	2/1/2015	3/1/2015	Difference
Base Rates	effective date:	09/01/12	09/01/12			
Base Fuel/Energy Charge	¢/kWh	13.6062	13.6062	95.24	95.24	0.00
Non-fuel Fuel Energy Charge						
First 350 kWhr per month	¢/kWh	8.1034	8.1034	28.36	28.36	0.00
Next 850 kWhr 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	3.3760	3.2873	23.63	23.01	-0.62
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	0.0204	0.16	0.14	-0.02
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-0.76	-1.86	-5.29	-13.04	-7.75
Green Infrastructure Fee	\$	1.29	1.29	1.29	1.29	0.00
Avg Residential Bill at 700 kWh				205.99	197.60	

Increase / (Decrease -)	-8.39
% Change	-4.07%