

# State of Hawaii



## Public Utilities Commission

### The Hawaii Public Utilities Commission Acknowledges Receipt of Your Submittal.

Form:	Hawaii PUC eFile Non-Docketed
Entity:	Hawaiian Electric Company, Inc.
Confirmation Number:	LYND15152257997
Date and Time Received:	Apr 1 2015 03:22 PM
Date Filed:	Apr 1 2015

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April 1, 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 April 2015  
Revised Attachment 6B Reflecting Residential DSM Adjustment

Hawaiian Electric Company, Inc. ("Hawaiian Electric") is resubmitting its April 2015 energy cost adjustment factor filing, filed March 31, 2015, to correct inadvertent errors in Attachment 6B, Residential Surcharge Data.

The revised Attachment 6B reflects the change in the Residential Demand-Side Management ("DSM") Adjustment rate effective April 1, 2015, from 0.1423 cents per kilowatt-hour ("kWh") to 0.0348 cents per kWh. The corrections have no impact on the energy cost adjustment factor effective April 1, 2015.

For the Commission's convenience, Hawaiian Electric is refiled all of the attachments included in the March 31, 2015 filing. The revised Attachment 6B is notated with "Revised 4/1/2015" in the header; the other attachments are unchanged.

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>3/1/15</u>	<u>04/01/15</u>	
Composite Cost Of Generation, ¢/mmbtu	1,038.60	1,042.32	3.72
DG Energy Component, ¢/kWh	0.003	0.003	(0.000)
Composite Cost Of Purchased Energy, ¢/kWh	8.730	9.530	0.800
 <u>Residential, Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(1.863)	(1.151)	0.712
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(1.863)	(1.151)	0.712
 <u>Residential Customer with:</u>			
700 kWh Consumption, \$/bill	197.60	194.86	(2.74)
600 kWh Consumption, \$/bill	170.25	167.91	(2.34)

Supersedes Sheet Effective: March 1, 2015

Hawaiian Electric Company, Inc.  
ENERGY COST ADJUSTMENT FILING

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

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

**GENERATION COMPONENT**

<b>CENTRAL STATION</b>							
FUEL PRICES, ¢/MBTU							
3	Honolulu			1,096.71			
4	Kahe			1,018.86			
5	Waiau-Steam			1,018.54			
6	Waiau-Diesel			1,381.42			
7	CIP-Diesel			N/A			
8	CIP-Biodiesel			3,258.48			
9	Other			0			
BTU MIX, %							
10	Honolulu			0.00			
11	Kahe			73.33			
12	Waiau-Steam			25.20			
13	Waiau-Diesel			0.50			
14	CIP-Diesel			N/A			
15	CIP-Biodiesel			0.97			
16	Other			0.00			
				100.00			
17	COMPOSITE COST OF GENERATION,						
	CNTRL STN + OTHER ¢/mmbtu			1,042.32			
18	% Input to system kWh Mix			54.24			
EFFICIENCY FACTOR, mmbtu/kWh							
	(A)	(B)	(C)	(D)			
			Percent of				
			Centrl Stn +	Weighted			
	Fuel Type	Eff Factor	Other	Eff Factor			
19	LSFO	<b>0.011079</b>	99.34	0.011006			
20	Diesel	<b>0.019721</b>	0.25	0.000049			
21	Biodiesel	<b>0.020169</b>	0.41	0.000083			
22	Other	<b>0.011143</b>	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))]			0.011138			
24	WGTD. COMPOSITE CNTRL STN +						
	OTHER GEN COST, ¢/kWh			6.29692			
	(lines 17 x 18 x 23)						
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)			(2.39498)			
30	Revenue Tax Req Multiplier			1.0975			
31	CNTRL STN + OTHER GENERATION FACTOR,						
	¢/KWH (Line 29 x 30)			(2.62849)			
					<b>DG ENERGY COMPONENT</b>		
					32	COMPOSITE COST OF DG	
						ENERGY, ¢/kWh	7.600
					33	% Input to System kWh Mix	0.04
					34	WTD COMP DG ENRGY COST,	
						¢/kWh (Lines 32 x 33)	0.00304
					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)	0.00304
					39	Loss Factor	1.053
					40	Revenue Tax Req Multiplier	1.0975
					41	DG FACTOR,	
						¢/kWh (Line 38 x 39 x 40)	0.00351
					SUMMARY OF		
					TOTAL GENERATION FACTOR, ¢/kWh		
					42	CNTRL STN + OTHER (line 31)	(2.62849)
					43	DG (line 41)	0.00351
					44	TOTAL GENERATION FACTOR,	
						¢/KWH (lines 42 + 43)	(2.62498)

Hawaiian Electric Company, Inc.  
ENERGY COST ADJUSTMENT FILING

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

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

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>		
	PURCHASED ENERGY PRICE - ¢/KWH		
45	THC	- On Peak	10.641
46		- Off Peak	10.324
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	10.641
52		- Off Peak	10.324
53	Kalaeloa		9.956
54	AES-HI		3.121
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	0.22
60		- Off Peak	0.16
61	HRRV	- On Peak	8.08
62		- Off Peak	2.92
63	HRRV	- On Peak (excess)	0.00
64		- Off Peak (excess)	1.55
65	Chevron	- On Peak	0.00
66		- Off Peak	0.00
67	Kalaeloa		50.35
68	AES-HI		28.28
69	Kawailoa		4.04
70	Kahuku Wind		2.35
71	As Available I		0.74
72	FIT		1.31
			100.00
73	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		9.530
74	% Input to System kWh Mix		45.72
75	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 73 x 74)		4.35712
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)		0.82522
80	Loss Factor		1.053
81	Revenue Tax Req Multiplier		1.0975
82	PURCHASED ENERGY FACTOR, ¢/KWH (lines 79 x 80 x 81)		0.95368

<u>Line</u>	<u>SYSTEM COMPOSITE</u>	
83	GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 44 + 82)	(1.67130)
84	Adjustment, ¢/kWh	0.000
85	ECA Reconciliation Adjustment	0.520
86	ECA FACTOR, ¢/kWh (lines 83 + 84 + 85)	(1.151)

**Hawaiian Electric Company, Inc.**  
**FUEL OIL INVENTORY PRICES FOR 04-01-15**

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,018.54	1,018.54	1,018.54
Kahe Fuel Additive, ¢/Mbtu	-	0.32	-
Honolulu Trucking Cost, ¢/Mbtu	78.17	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,096.71	1,018.86	1,018.54

	<u>Waiau</u>	<u>CIP</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,381.42	3,258.48
Thruput Charges, ¢/Mbtu	-	-
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,381.42	3,258.48

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	64.07	64.07	64.07
Kahe Fuel Additive, \$/bbl	-	0.02	-
Honolulu Trucking Cost, \$/bbl	4.96	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	69.04	64.09	64.07

	<u>Waiau</u>	<u>CIP</u>
Average Diesel / Biodiesel Oil, \$/bbl	79.77	171.59
Thruput Charges, ¢/Mbtu	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	79.77	171.59

Distributed Generation Fuel Prices Used for Filing, ¢/kWh 7.600

**FOAC April 2015**

<b><u>LSFO</u></b>	<b>BARRELS</b>	<b>MBTU</b>	<b>AMOUNT</b>	<b>AVE \$/MBTU</b>
Per FOAC run	1,001,282	6,298,810.32	64,155,798.22	10.185383
Additional	-	-	-	-
Forecast Amt	1,001,282	6,298,810.32	64,155,798.22	10.185383
	-	6.20	-	ADD'L BBL
	6,298,810	1,001,282	6.2907	MBTU / BBL
	64,155,798	1,001,282	64.07	DOLLARS / BBL
<b><u>WAIU DIESEL</u></b>	20,560	118,717.48	1,639,984.76	13.814181
	1,639,985	20,560	79.77	DOLLARS / BBL
<b><u>CIP BIODIESEL</u></b>	30,937	162,910.90	5,308,413.14	32.584763
	5,308,413	30,937	171.59	DOLLARS / BBL
<b>KAHE FUEL ADDITIVE *</b>				
Additional	-	-	-	0.003194
Forecast Amt	-	-	-	0.003194
\$ / BBL =		-	0.02	DOLLARS / BBL
<b>HONOLULU TRUCKING COST</b>				
Per FOAC run	2,832	17,987.15	14,060.63	0.781704
Additional				
Forecast Amt	2,832	17,987.15	14,060.63	0.781704
\$ / BBL =	14,061	2,832	4.96	DOLLARS / BBL

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

**Hawaiian Electric Company, Inc.**

**CONTRACT PRICES EFFECTIVE 3-1-15**

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
<b>LOW SULFUR FUEL OIL</b>		
Tax *	4.0331	65.06
Ocean Transportation	0.0000	0.00
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.0000	0.00
<b>DIESEL</b>		
Tax *	5.8661	100.10
Ocean Transportation	0.0000	0.00
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.0000	0.00
<b>BIODIESEL</b>		
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

Line No.		
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 (April 2015)	2,300
L5 = L3 x L4	Estimated Distributed Generation Total Fuel Cost (\$)	\$16,874
L6	Estimated Distributed Generation kWh Produced (April 2015)	222,000
L7 = (L5 ÷ L6) x 100	Distributed Generation Fuel Prices Used for Filing, (¢/kWh)	<b>7.6000</b>

**Hawaiian Electric Company, Inc.**  
**ECA RECONCILIATION ADJUSTMENT**  
**April 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 (April 2015)		543,700
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u>0.520</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)	2,575,833	2,444,436	(5,418,028)
March							

**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 &amp; 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
April 1, 2015	-1.151	167.91	194.86

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

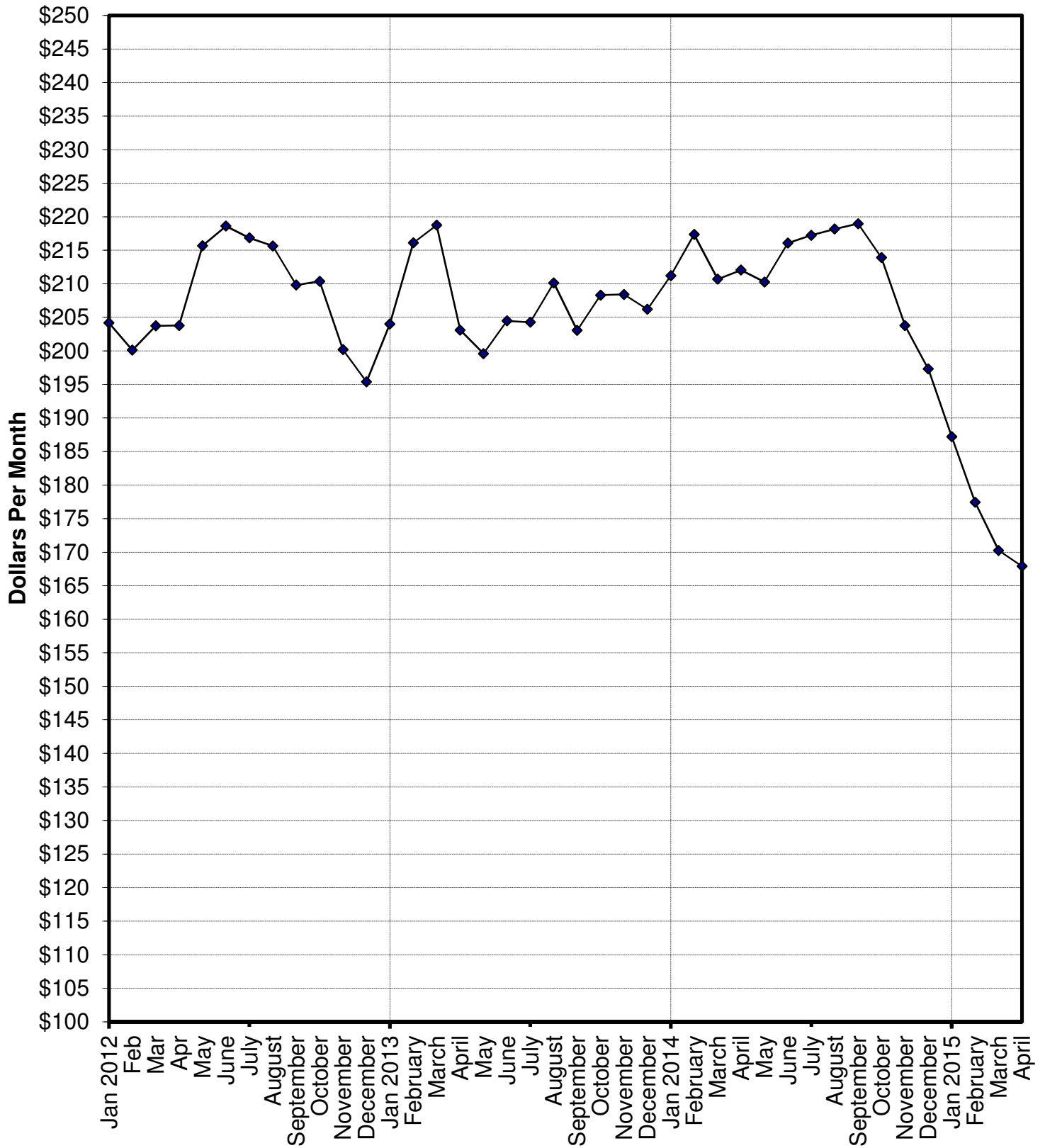
ATTACHMENT 6B  
REVISED 4/1/2015

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
<b>09/01/12</b>	<b>FINAL RATE INCREASE (TY2011) 3.39% EFFECTIVE 09/01/12, DOCKET NO. 2010-0080</b>	
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
<b>2/1/2013</b>	<b>REFUND OF 2011 INTERIM RATE INCREASE</b>	<b>0.00 PERCENT ON BASE</b>
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 - 3/31/2015	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 - 3/31/2015	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
6/1/2014 - 6/30/2014	PURCHASED POWER ADJUSTMENT CLAUSE	3.5152 CENTS/KWH
<b>6/1/2014</b>	<b>REVENUE BALANCING ACCOUNT RATE ADJUSTMENT</b>	<b>2.1269 CENTS/KWH</b>
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
<b>12/1/2014</b>	<b>GREEN INFRASTRUCTURE FEE</b>	<b>1.2900 DOLLARS/MONTH</b>
<b>12/1/2014</b>	<b>RESID. PBF SURCHARGE ADJUSTMENT</b>	<b>0.7583 CENTS/KWH</b>
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
<b>3/1/2015</b>	<b>RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION</b>	<b>0.0204 CENTS/KWH</b>
<b>04/1/2015 - 04/30/2015</b>	<b>PURCHASED POWER ADJUSTMENT CLAUSE</b>	<b>2.4105 CENTS/KWH</b>
<b>4/1/2015</b>	<b>SOLARSAVER ADJUSTMENT</b>	<b>-0.1178 CENTS/KWH</b>
<b>4/1/2015</b>	<b>RESIDENTIAL DSM ADJUSTMENT</b>	<b>0.0348 CENTS/KWH</b>

~ 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			
	3/1/2015	4/1/2015	3/1/2015	4/1/2015	Difference	
<b>Base Rates</b>	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
<b>Total Base Charges</b>				142.14	142.14	0.00
<b>Purchase Power Adjustment</b>	¢/kWh	3.2873	2.4105	19.72	14.46	-5.26
<b>RBA Rate Adjustment</b>	¢/kWh	2.1269	2.1269	12.76	12.76	0.00
<b>DSM Adjustment</b>	¢/kWh	0.1423	0.0348	0.85	0.21	-0.64
<b>Interim Rate Increase (TY 2011)</b>	% on base	0.000%	0.000%	0.00	0.00	0.00
<b>Refund of 2011 Interim</b>	% on base	0.000%	0.000%	0.00	0.00	0.00
<b>PBF Surcharge</b>	¢/kWh	0.7583	0.7583	4.55	4.55	0.00
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0204	0.0204	0.12	0.12	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	-0.1178	0.00	-0.71	-0.71
<b>Energy Cost Adjustment</b>	¢/kWh	-1.863	-1.151	-11.18	-6.91	4.27
<b>Green Infrastructure Fee</b>	\$	1.29	1.29	1.29	1.29	0.00
<b>Avg Residential Bill at 600 kWh</b>				170.25	167.91	

Increase / (Decrease -) -2.34  
% Change -1.37%

	Rate		Charge (\$) at 700 kWh			
	3/1/2015	4/1/2015	3/1/2015	4/1/2015	Difference	
<b>Base Rates</b>	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
<b>Total Base Charges</b>				165.00	165.00	0.00
<b>Purchase Power Adjustment</b>	¢/kWh	3.2873	2.4105	23.01	16.87	-6.14
<b>RBA Rate Adjustment</b>	¢/kWh	2.1269	2.1269	14.89	14.89	0.00
<b>DSM Adjustment</b>	¢/kWh	0.1423	0.0348	1.00	0.24	-0.76
<b>Interim Rate Increase (TY 2011)</b>	% on base	0.000%	0.000%	0.00	0.00	0.00
<b>Refund of 2011 Interim</b>	% on base	0.000%	0.000%	0.00	0.00	0.00
<b>PBF Surcharge</b>	¢/kWh	0.7583	0.7583	5.31	5.31	0.00
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0204	0.0204	0.14	0.14	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	-0.1178	0.00	-0.82	-0.82
<b>Energy Cost Adjustment</b>	¢/kWh	-1.863	-1.151	-13.04	-8.06	4.98
<b>Green Infrastructure Fee</b>	\$	1.29	1.29	1.29	1.29	0.00
<b>Avg Residential Bill at 700 kWh</b>				197.60	194.86	

Increase / (Decrease -) -2.74  
% Change -1.39%