

State of Hawaii



Public Utilities Commission

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Form:	Hawaii PUC eFile Non-Docketed
Entity:	Hawaiian Electric Company, Inc.
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June 26, 2015

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

Dear Commissioners:

Subject: Hawaiian Electric Energy Cost Adjustment Factor for July 2015

Hawaiian Electric Company Inc.'s ("Hawaiian Electric" or "Company") July 2015 energy cost adjustment factor is -0.997 cents per kilowatt-hour ("kWh"), an increase of 0.627 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$146.21, an increase of \$1.67 compared to rates effective June 8, 2015. The increase in the typical residential bill is due to the increase in the energy cost adjustment factor (+\$3.13), the increase in the Green Infrastructure Fee (+\$0.13), the decrease in the Public Benefits Fund Surcharge (-\$1.42), and the decrease in the Purchased Power Adjustment Clause rate (-\$0.17).

The Company's fuel composite cost of generation increased 130.72 cents per million BTU to 1,196.14 cents per million BTU. The Company's Distributed Generation ("DG") energy component decreased 0.001 cents per kWh to 0.002 cents per kWh. The composite cost of purchased energy decreased 0.179 cents per kWh to 9.075 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 July 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>6/8/15</u>	<u>07/01/15</u>	
Composite Cost Of Generation, ¢/mmbtu	1,065.42	1,196.14	130.72
DG Energy Component, ¢/kWh	0.003	0.002	(0.001)
Composite Cost Of Purchased Energy, ¢/kWh	9.254	9.075	(0.179)
 <u>Residential, Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(1.624)	(0.997)	0.627
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(1.624)	(0.997)	0.627
 <u>Residential Customer with:</u>			
600 kWh Consumption, \$/bill	172.20	174.20	2.00
500 kWh Consumption, \$/bill	144.54	146.21	1.67

Supersedes Sheet Effective:

June 8, 2015

Hawaiian Electric Company, Inc.
ENERGY COST ADJUSTMENT FILING

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

Line
1 **Effective Date** - July 1, 2015
2 **Supersedes Factor** - June 1, 2015

GENERATION COMPONENT

CENTRAL STATION						
FUEL PRICES, ¢/MBTU						
3	Honolulu			1,265.20		
4	Kahe			1,187.35		
5	Waiiau-Steam			1,187.03		
6	Waiiau-Diesel			1,419.85		
7	CIP-Diesel			N/A		
8	CIP-Biodiesel			1,954.79		
9	Other			0		
BTU MIX, %						
10	Honolulu			0.00		
11	Kahe			72.62		
12	Waiiau-Steam			25.91		
13	Waiiau-Diesel			0.45		
14	CIP-Diesel			N/A		
15	CIP-Biodiesel			1.02		
16	Other			0.00		
				100.00		
17	COMPOSITE COST OF GENERATION, CNTRL STN + OTHER ¢/mmbtu			1,196.14		
18	% Input to system kWh Mix			46.08		
EFFICIENCY FACTOR, mmbtu/kWh						
	(A)	(B)	(C)	(D)		
		Eff Factor	Percent of	Weighted		
	Fuel Type	mmbtu/kWh	Centrl Stn +	Eff Factor		
			Other			
19	LSFO	0.011079	99.35	0.011007		
20	Diesel	0.019721	0.20	0.000039		
21	Biodiesel	0.020169	0.45	0.000091		
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))]			0.011137		
24	WGTD. COMPOSITE CNTRL STN + OTHER GEN COST, ¢/kWh (lines 17 x 18 x 23)			6.13851		
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)			(2.55339)		
30	Revenue Tax Req Multiplier			1.0975		
31	CNTRL STN + OTHER GENERATION FACTOR, ¢/KWH (Line 29 x 30)			(2.80235)		
				DG ENERGY COMPONENT		
				32	COMPOSITE COST OF DG ENERGY, ¢/kWh	7.640
				33	% Input to System kWh Mix	0.03
				34	WTD COMP DG ENRGY COST, ¢/kWh (Lines 32 x 33)	0.00229
				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)	0.00229
				39	Loss Factor	1.053
				40	Revenue Tax Req Multiplier	1.0975
				41	DG FACTOR, ¢/kWh (Line 38 x 39 x 40)	0.00265
				SUMMARY OF TOTAL GENERATION FACTOR, ¢/kWh		
				42	CNTRL STN + OTHER (line 31)	(2.80235)
				43	DG (line 41)	0.00265
				44	TOTAL GENERATION FACTOR, ¢/KWH (lines 42 + 43)	(2.79970)

Hawaiian Electric Company, Inc.
ENERGY COST ADJUSTMENT FILING

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

Line

1 **Effective Date** - July 1, 2015
2 **Supersedes Factor** - June 1, 2015

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>		
	PURCHASED ENERGY PRICE - ¢/KWH		
45	THC	- On Peak	12.327
46		- Off Peak	11.920
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	12.327
52		- Off Peak	11.920
53	Kalaeloa		10.957
54	AES-HI		3.119
55	Kawailoa		21.100
56	Kahuku Wind		18.990
57	As Available I		21.101
58	FIT		18.985
	PURCHASED ENERGY KWH MIX, %		
59	THC	- On Peak	0.17
60		- Off Peak	0.12
61	HRRV	- On Peak	6.48
62		- Off Peak	2.28
63	HRRV	- On Peak (excess)	0.00
64		- Off Peak (excess)	1.32
65	Chevron	- On Peak	0.00
66		- Off Peak	0.00
67	Kalaeloa		41.36
68	AES-HI		39.55
69	Kawailoa		4.40
70	Kahuku Wind		2.49
71	As Available I		0.65
72	FIT		1.18
			100.00
73	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		9.075
74	% Input to System kWh Mix		53.89
75	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 73 x 74)		4.89052
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)		1.35862
80	Loss Factor		1.053
81	Revenue Tax Req Multiplier		1.0975
82	PURCHASED ENERGY FACTOR, ¢/KWH (lines 79 x 80 x 81)		1.57011

Line SYSTEM COMPOSITE

83 GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 44 + 82) (1.22959)
84 Adjustment, ¢/kWh 0.000
85 ECA Reconciliation Adjustment 0.233
86 ECA FACTOR, ¢/kWh (lines 83 + 84 + 85) (0.997)

Hawaiian Electric Company, Inc.
FUEL OIL INVENTORY PRICES FOR 06-01-15

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,187.03	1,187.03	1,187.03
Kahe Fuel Additive, ¢/Mbtu	-	0.32	-
Honolulu Trucking Cost, ¢/Mbtu	78.17	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,265.20	1,187.35	1,187.03

	<u>Waiau</u>	<u>CIP</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,419.85	1,954.79
Thruput Charges, ¢/Mbtu	-	-
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,419.85	1,954.79

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	74.40	74.40	74.40
Kahe Fuel Additive, \$/bbl	-	0.02	-
Honolulu Trucking Cost, \$/bbl	4.96	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	79.36	74.42	74.40

	<u>Waiau</u>	<u>CIP</u>
Average Diesel / Biodiesel Oil, \$/bbl	81.18	103.02
Thruput Charges, ¢/Mbtu	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	81.18	103.02

Distributed Generation Fuel Prices Used for Filing, ¢/kWh 7.640

FOAC July 2015

<u>LSFO</u>	<u>BARRELS</u>	<u>MBTU</u>	<u>AMOUNT</u>	<u>AVE \$/MBTU</u>
Per FOAC run	1,073,352	6,740,851.68	79,856,744.83	11.846685
Additional	-	-	-	-
Forecast Amt	1,073,352	6,727,431.76	79,856,744.83	11.870317
	-	6.20	-	ADD'L BBL
	6,727,432	1,073,352	6.2677	MBTU / BBL
	79,856,745	1,073,352	74.40	DOLLARS / BBL
<u>WAIU DIESEL</u>	25,734	147,130.09	2,089,022.26	14.198471
	2,089,022	25,734	81.18	DOLLARS / BBL
<u>CIP BIODIESEL</u>	65,332	344,324.00	6,730,795.41	19.547855
	6,730,795	65,332	103.02	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	14,060.63	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 6-1-15

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
LOW SULFUR FUEL OIL		
Tax *	5.0524	81.50
Ocean Transportation	0.0000	0.00
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.0000	0.00
DIESEL		
Tax *	6.4003	109.23
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 (July 2015)	2,300
L5 = L3 x L4	Estimated Distributed Generation Total Fuel Cost (\$)	\$16,874
L6	Estimated Distributed Generation kWh Produced (July 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
July 2015

1.	Amount to be collected	\$	3,773,048
2.	Monthly Amount (Line 1 x 1/3)	\$	1,257,683
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	1,380,325
5.	Estimated MWh Sales (July 2015)		591,500
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u>0.233</u>

HAWAIIAN ELECTRIC COMPANY, INC.
2015 Cumulative Reconciliation Balance

<u>Month</u>	(1) <u>YTD FOA Reconciliation</u>	<u>Qtr</u>	(2) <u>FOA Rec Adjust Variance</u>	(3) <u>FOA Rec Less Variance</u>	(4) <u>Try to Collect</u>	(5) <u>Actual Collect</u>	(6) <u>Month-end Cumulative Balance</u>
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					2,575,833	2,384,363	(3,033,665)
April					2,575,833	2,515,163	(518,502)
May	(3,773,048)	(1)	(457,838)	(3,315,210)	1,257,683	1,168,222	(2,665,490)
June					1,257,683		
July					1,257,683		

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>@ 500 KWH</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	140.96	167.91	194.86
May 1, 2015	-1.931	140.48	167.34	0.00
June 8, 2015	-1.624	144.54	172.20	0.00
July 1, 2015	-0.997	146.21	174.20	-

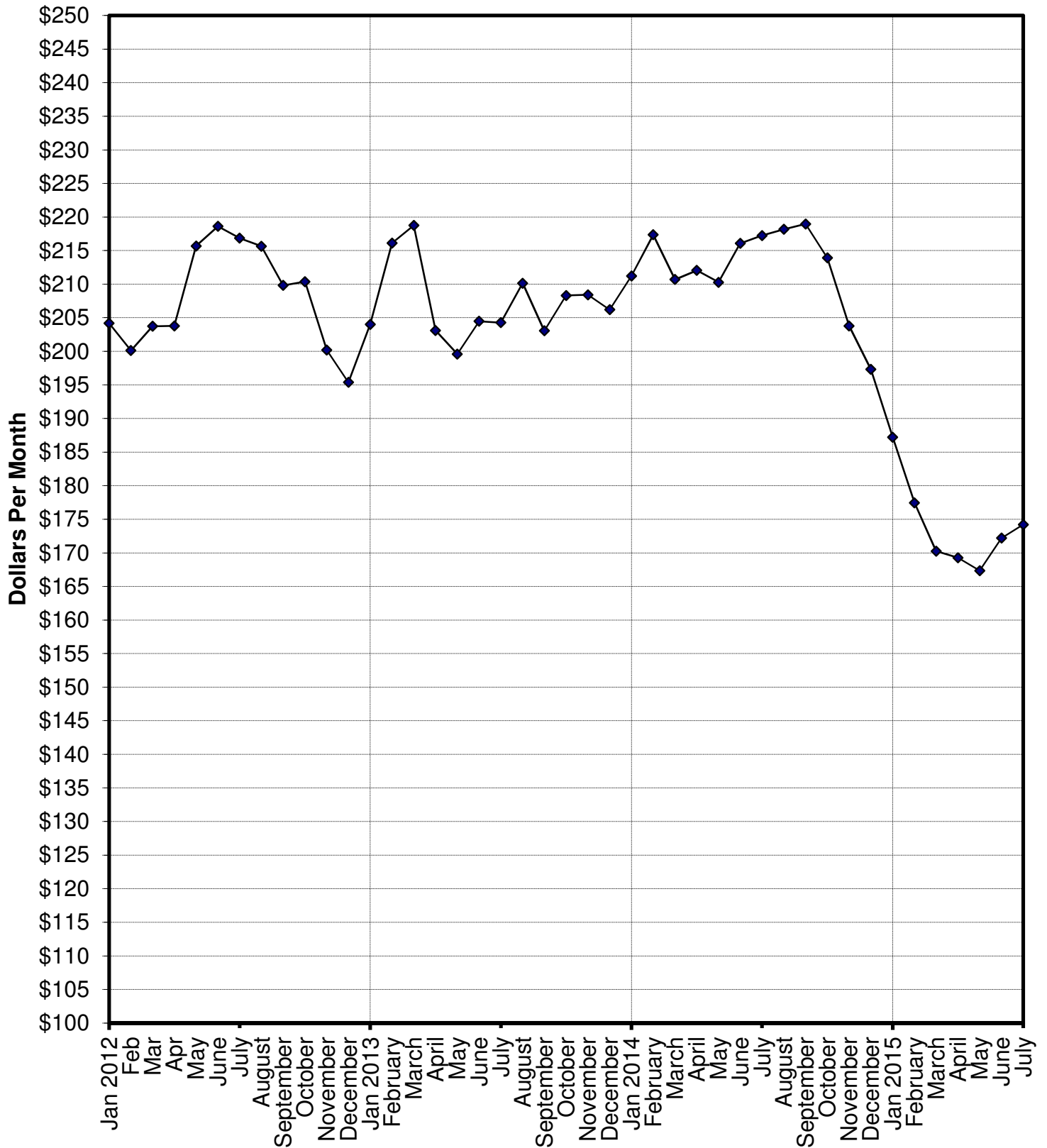
**Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA**

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 - 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
6/1/2014 - 5/31/2015	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 - 06/30/2015	GREEN INFRASTRUCTURE FEE	1.2900 DOLLARS/MONTH
12/1/2014 - 6/30/2015	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
04/1/2015 - 04/30/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.4105 CENTS/KWH
4/1/2015 - 4/30/2015	SOLARSAVER ADJUSTMENT	-0.1178 CENTS/KWH
4/1/2015	RESIDENTIAL DSM ADJUSTMENT	0.0348 CENTS/KWH
05/1/2015 - 05/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.9760 CENTS/KWH
5/1/2015	SOLAR SAVER ADJUSTMENT	0.00 CENTS/KWH
06/1/2015 - 06/30/2015	PURCHASED POWER ADJUSTMENT CLAUSE	3.4972 CENTS/KWH
06/1/2015 - 06/7/2015	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.00 CENTS/KWH
6/8/2015	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	2.1078 CENTS/KWH
07/1/2015 - 07/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	3.4646 CENTS/KWH
7/1/2015	RESID. PBF SURCHARGE ADJUSTMENT	0.4749 CENTS/KWH
7/1/2015	GREEN INFRASTRUCTURE FEE	1.4200 DOLLARS/MONTH

~ 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 500 kWh		
		6/8/2015	7/1/2015	6/8/2015	7/1/2015	Difference
Base Rates	effective date:	09/01/12	09/01/12			
Base Fuel/Energy Charge	¢/kWh	13.6062	13.6062	68.03	68.03	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	13.89	13.89	0.00
Customer Charge	\$	9.00	9.00	9.00	9.00	0.00
Total Base Charges				119.28	119.28	0.00
Purchase Power Adjustment	¢/kWh	3.4972	3.4646	17.49	17.32	-0.17
RBA Rate Adjustment	¢/kWh	2.1078	2.1078	10.54	10.54	0.00
DSM Adjustment	¢/kWh	0.0348	0.0348	0.17	0.17	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	0.4749	3.79	2.37	-1.42
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0204	0.0204	0.10	0.10	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-1.624	-0.997	-8.12	-4.99	3.13
Green Infrastructure Fee	\$	1.29	1.42	1.29	1.42	0.13
Avg Residential Bill at 500 kWh				144.54	146.21	

Increase / (Decrease -)	1.67
% Change	1.16%

	Rate			Charge (\$) at 600 kWh		
		6/8/2015	7/1/2015	6/8/2015	7/1/2015	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	3.4972	3.4646	20.98	20.79	-0.19
RBA Rate Adjustment	¢/kWh	2.1078	2.1078	12.65	12.65	0.00
DSM Adjustment	¢/kWh	0.0348	0.0348	0.21	0.21	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	0.4749	4.55	2.85	-1.70
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0204	0.0204	0.12	0.12	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-1.624	-0.997	-9.74	-5.98	3.76
Green Infrastructure Fee	\$	1.29	1.42	1.29	1.42	0.13
Avg Residential Bill at 600 kWh				172.20	174.20	

Increase / (Decrease -)	2.00
% Change	1.16%