

State of Hawaii



Public Utilities Commission

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Entity:	Hawaiian Electric Company, Inc.
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August 27, 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 September 2015

Hawaiian Electric Company Inc.'s ("Hawaiian Electric" or "Company") September 2015 energy cost adjustment factor is -1.343 cents per kilowatt-hour ("kWh"), an increase of 0.330 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$144.33, an increase of \$1.82 compared to rates effective August 1, 2015. The increase in the typical residential bill is due to the increase in the energy cost adjustment factor (+\$1.65), the increase in the Purchased Power Adjustment Clause rate (+\$0.12), and the implementation of the Renewable Energy Infrastructure Cost Recovery Provision (+\$0.05).

The Company's fuel composite cost of generation increased 116.00 cents per million BTU to 1,215.31 cents per million BTU. The Company's Distributed Generation ("DG") energy component remained at 0.002 cents per kWh. The composite cost of purchased energy decreased 0.591 cents per kWh to 8.058 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 September 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>8/1/15</u>	<u>09/01/15</u>	
Composite Cost Of Generation, ¢/mmbtu	1,099.31	1,215.31	116.00
DG Energy Component, ¢/kWh	0.002	0.002	0.000
Composite Cost Of Purchased Energy, ¢/kWh	8.649	8.058	(0.591)
 <u>Residential, Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(1.673)	(1.343)	0.330
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(1.673)	(1.343)	0.330
 <u>Residential Customer with:</u>			
600 kWh Consumption, \$/bill	169.75	171.94	2.19
500 kWh Consumption, \$/bill	142.51	144.33	1.82

Supercedes Sheet Effective: August 1, 2015

Hawaiian Electric Company, Inc.
ENERGY COST ADJUSTMENT FILING

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

<u>Line</u>		
1	Effective Date	- September 1, 2015
2	Supercedes Factor	- August 1, 2015

GENERATION COMPONENT

CENTRAL STATION							
FUEL PRICES, ¢/MBTU							
3	Honolulu			1,280.92			
4	Kahe			1,200.48			
5	Waiiau-Steam			1,200.16			
6	Waiiau-Diesel			1,419.85			
7	CIP-Diesel			N/A			
8	CIP-Biodiesel			2,408.97			
9	Other			0			
BTU MIX, %							
10	Honolulu			0.00			
11	Kahe			71.27			
12	Waiiau-Steam			26.62			
13	Waiiau-Diesel			1.07			
14	CIP-Diesel			N/A			
15	CIP-Biodiesel			1.04			
16	Other			0.00			
				100.00			
17	COMPOSITE COST OF GENERATION, CNTRL STN + OTHER ¢/mmbtu			1,215.31			
18	% Input to system kWh Mix			47.60			
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	99.05	0.010974			
20	Diesel	0.019721	0.51	0.000101			
21	Biodiesel	0.020169	0.44	0.000089			
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)]			0.011164			
24	WGTD. COMPOSITE CNTRL STN + OTHER GEN COST, ¢/kWh (lines 17 x 18 x 23)			6.45824			
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)			(2.23366)			
30	Revenue Tax Req Multiplier			1.0975			
31	CNTRL STN + OTHER GENERATION FACTOR, ¢/KWH (Line 29 x 30)			(2.45144)			
					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)	(2.45144)
					43	DG (line 41)	0.00265
					44	TOTAL GENERATION FACTOR, ¢/KWH (lines 42 + 43)	(2.44879)

Hawaiian Electric Company, Inc.
ENERGY COST ADJUSTMENT FILING

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

<u>Line</u>	Effective Date	- September 1, 2015
1		
2	Supercedes Factor	- August 1, 2015

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>		
	PURCHASED ENERGY PRICE - ¢/KWH		
45	THC	- On Peak	12.434
46		- Off Peak	11.797
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	12.434
52		- Off Peak	11.797
53	Kalaeloa		8.749
54	AES-HI		3.119
55	Kawailoa		21.100
56	Kahuku Wind		18.990
57	As Available I		21.097
58	FIT		18.986
	PURCHASED ENERGY KWH MIX, %		
59	THC	- On Peak	0.18
60		- Off Peak	0.13
61	HRRV	- On Peak	6.50
62		- Off Peak	2.37
63	HRRV	- On Peak (excess)	0.00
64		- Off Peak (excess)	1.26
65	Chevron	- On Peak	0.00
66		- Off Peak	0.00
67	Kalaeloa		41.80
68	AES-HI		39.92
69	Kawailoa		4.34
70	Kahuku Wind		1.79
71	As Available I		0.61
72	FIT		1.10
			100.00
73	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		8.058
74	% Input to System kWh Mix		52.37
75	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 73 x 74)		4.21997
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)		0.68807
80	Loss Factor		1.053
81	Revenue Tax Req Multiplier		1.0975
82	PURCHASED ENERGY FACTOR, ¢/KWH (lines 79 x 80 x 81)		0.79518

<u>Line</u>	<u>SYSTEM COMPOSITE</u>	
83	GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 44 + 82)	(1.65361)
84	Adjustment, ¢/kWh	0.000
85	ECA Reconciliation Adjustment	0.311
86	ECA FACTOR, ¢/kWh (lines 83 + 84 + 85)	(1.343)

Hawaiian Electric Company, Inc.
FUEL OIL INVENTORY PRICES FOR 08-01-15

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,200.16	1,200.16	1,200.16
Kahe Fuel Additive, ¢/Mbtu	-	0.32	-
Honolulu Trucking Cost, ¢/Mbtu	80.76	-	-
	<hr/> <hr/>		
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,280.92	1,200.48	1,200.16
	<hr/> <hr/>		
	<u>Waiau</u>	<u>CIP</u>	
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,419.85	2,408.97	
Thruput Charges, ¢/Mbtu	-	-	
	<hr/> <hr/>		
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,419.85	2,408.97	
	<hr/> <hr/>		
	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	75.68	75.68	75.68
Kahe Fuel Additive, \$/bbl	-	0.02	-
Honolulu Trucking Cost, \$/bbl	5.13	-	-
	<hr/> <hr/>		
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	80.81	75.70	75.68
	<hr/> <hr/>		
	<u>Waiau</u>	<u>CIP</u>	
Average Diesel / Biodiesel Oil, \$/bbl	81.06	127.09	
Thruput Charges, ¢/Mbtu	-	-	
	<hr/> <hr/>		
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	81.06	127.09	
	<hr/> <hr/>		
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			7.640

FOAC September 2015

<u>LSFO</u>	<u>BARRELS</u>	<u>MBTU</u>	<u>AMOUNT</u>	<u>AVE \$/MBTU</u>
Per FOAC run	741,266	4,674,370.30	56,100,008.91	12.001618
Additional	-	-	-	-
Forecast Amt	741,266	4,674,370.30	56,100,008.91	12.001618
	-	6.20	-	ADD'L BBL
	4,674,370	741,266	6.3059	MBTU / BBL
	56,100,009	741,266	75.68	DOLLARS / BBL
<u>WAI AU DIESEL</u>	17,761	101,402.96	1,439,772.14	14.198522
	1,439,772	17,761	81.06	DOLLARS / BBL
<u>CIP BIODIESEL</u>	49,729	262,353.66	6,320,017.92	24.089689
	6,320,018	49,729	127.09	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	14,525.87	0.807569
Additional				
Forecast Amt	2,832	17,987.15	14,525.87	0.807569
\$ / BBL =	14,526	2,832	5.13	DOLLARS / BBL

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

Hawaiian Electric Company, Inc.

CONTRACT PRICES EFFECTIVE 8-1-15

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
LOW SULFUR FUEL OIL		
Tax *	4.3301	69.85
Ocean Transportation	0.0000	0.00
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.0000	0.00
DIESEL		
Tax *	5.9765	101.99
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 (September 2015)	2,300
L5 = L3 x L4	Estimated Distributed Generation Total Fuel Cost (\$)	\$16,874
L6	Estimated Distributed Generation kWh Produced (September 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
September 2015

1.	Amount to be collected	\$	4,973,852
2.	Monthly Amount (Line 1 x 1/3)	\$	1,657,951
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	1,819,624
5.	Estimated MWh Sales (September 2015)		585,300
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u>0.311</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	1,211,890	(1,453,600)
July					1,257,683	1,294,671	(158,929)
August	(4,973,852)	(2)	(195,924)	(4,777,928)	1,657,951		
September					1,657,951		

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	0.00
August 1, 2015	-1.673	142.51	169.75	0.00
September 1, 2015	-1.343	144.33	171.94	-

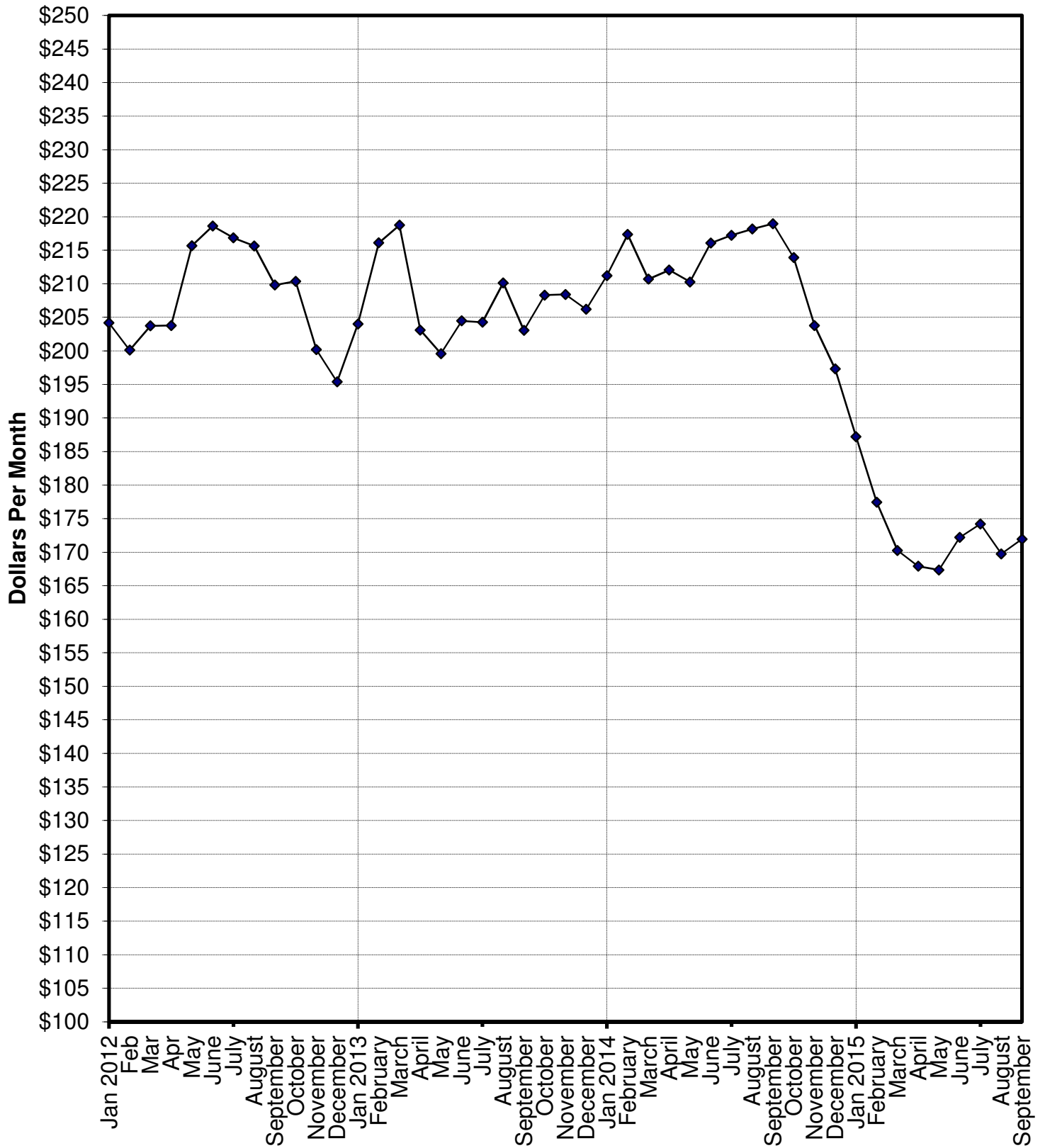
Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA

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 - 08/16/2015	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
08/1/2015 - 08/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	3.4002 CENTS/KWH
8/17/2015	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0304 CENTS/KWH
09/1/2015 - 09/30/2015	PURCHASED POWER ADJUSTMENT CLAUSE	3.4246 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 500 kWh		
		8/1/2015	9/1/2015	8/1/2015	9/1/2015	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	3.4002	3.4246	17.00	17.12	0.12
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	0.4749	0.4749	2.37	2.37	0.00
Renewable Energy Infrastructure Cost						
Recovery Provision	¢/kWh	0.0204	0.0304	0.10	0.15	0.05
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-1.673	-1.343	-8.37	-6.72	1.65
Green Infrastructure Fee	\$	1.42	1.42	1.42	1.42	0.00
Avg Residential Bill at 500 kWh				142.51	144.33	

Increase / (Decrease -)	1.82
% Change	1.28%

	Rate			Charge (\$) at 600 kWh		
		8/1/2015	9/1/2015	8/1/2015	9/1/2015	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	3.4002	3.4246	20.40	20.55	0.15
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	0.4749	0.4749	2.85	2.85	0.00
Renewable Energy Infrastructure Cost						
Recovery Provision	¢/kWh	0.0204	0.0304	0.12	0.18	0.06
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-1.673	-1.343	-10.04	-8.06	1.98
Green Infrastructure Fee	\$	1.42	1.42	1.42	1.42	0.00
Avg Residential Bill at 600 kWh				169.75	171.94	

Increase / (Decrease -)	2.19
% Change	1.29%