

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:	TYLE15121330603
Date and Time Received:	Sep 28 2015 12:13 PM
Date Filed:	Sep 28 2015

NOTICE OF ELECTRONIC FILING: Your electronic filing has been accepted. Submittals received after 4:30 p.m. shall be deemed filed the next business day. The mere fact of filing shall not waive any failure to comply with [Hawaii Administrative Rules Chapter 6-61](#), *Rules of Practice and Procedure Before the Public Utilities Commission*, or any other application requirements, and the Hawaii PUC may entertain timely motions in connection with your filing or require you to amend your filing.

[PUC Home](#)

[Filing](#)

[DMS Home](#)



September 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 October 2015

Hawaiian Electric Company Inc.'s ("Hawaiian Electric" or "Company") October 2015 energy cost adjustment factor is -2.793 cents per kilowatt-hour ("kWh"), a decrease of 1.450 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$136.95, a decrease of \$7.38 compared to rates effective September 1, 2015. The decrease in the typical residential bill is due to the decrease in the energy cost adjustment factor (-\$7.25), and the decrease in the Purchased Power Adjustment Clause rate (-\$0.13).

The Company's fuel composite cost of generation decreased 218.71 cents per million BTU to 996.60 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 0.301 cents per kWh to 7.757 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 October 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>9/1/15</u>	<u>10/01/15</u>	
Composite Cost Of Generation, ¢/mmbtu	1,215.31	996.60	(218.71)
DG Energy Component, ¢/kWh	0.002	0.003	0.000
Composite Cost Of Purchased Energy, ¢/kWh	8.058	7.757	(0.301)
 <u>Residential, Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(1.343)	(2.793)	(1.450)
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(1.343)	(2.793)	(1.450)
 <u>Residential Customer with:</u>			
600 kWh Consumption, \$/bill	171.94	163.07	(8.87)
500 kWh Consumption, \$/bill	144.33	136.95	(7.38)

Supersedes Sheet Effective: September 1, 2015

Hawaiian Electric Company, Inc.
ENERGY COST ADJUSTMENT FILING

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

Line
1 **Effective Date** - October 1, 2015
2 **Supersedes Factor** - September 1, 2015

GENERATION COMPONENT

CENTRAL STATION					DG ENERGY COMPONENT			
FUEL PRICES, ¢/MBTU								
3	Honolulu			1,056.36				
4	Kahe			975.92				
5	Waiau-Steam			975.60				
6	Waiau-Diesel			1,389.72				
7	CIP-Diesel			N/A				
8	CIP-Biodiesel			2,912.65				
9	Other			0				
BTU MIX, %								
10	Honolulu			0.00	32 COMPOSITE COST OF DG			
11	Kahe			73.11	ENERGY, ¢/kWh		7.640	
12	Waiau-Steam			25.48	33 % Input to System kWh Mix		0.03	
13	Waiau-Diesel			0.43				
14	CIP-Diesel			N/A	34 WTD COMP DG ENRGY COST,			
15	CIP-Biodiesel			0.98	¢/kWh (Lines 32 x 33)		0.00267	
16	Other			0.00				
				100.00	35 BASE DG ENERGY COMP COST		0.000	
17	COMPOSITE COST OF GENERATION, CNTRL STN + OTHER ¢/mmbtu			996.60	36 Base % Input to System kWh Mix		0.00	
18	% Input to system kWh Mix			48.68	37 WTD BASE DG ENERGY COST, ¢/kWh (Line 35 x 36)		0.00000	
EFFICIENCY FACTOR, mmbtu/kWh								
	(A)	(B)	(C)	(D)	38 Cost Less Base (Line 34 - 37)		0.00267	
		Eff Factor	Percent of	Weighted	39 Loss Factor		1.053	
	Fuel Type	mmbtu/kwh	Centrl Stn +	Eff Factor	40 Revenue Tax Req Multiplier		1.0975	
			Other		41 DG FACTOR,			
19	LSFO	0.011079	99.39	0.011011	¢/kWh (Line 38 x 39 x 40)		0.00309	
20	Diesel	0.019721	0.21	0.000041				
21	Biodiesel	0.020169	0.40	0.000081				
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))]			0.011133				
24	WGTD. COMPOSITE CNTRL STN + OTHER GEN COST, ¢/kWh (lines 17 x 18 x 23)			5.40056				
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)			(3.29134)				
30	Revenue Tax Req Multiplier			1.0975				
31	CNTRL STN + OTHER GENERATION FACTOR, ¢/KWH (Line 29 x 30)			(3.61225)				
					SUMMARY OF			
					TOTAL GENERATION FACTOR, ¢/kWh			
					42 CNTRL STN + OTHER (line 31)		(3.61225)	
					43 DG (line 41)		0.00309	
					44 TOTAL GENERATION FACTOR, ¢/KWH (lines 42 + 43)		(3.60916)	

Hawaiian Electric Company, Inc.
ENERGY COST ADJUSTMENT FILING

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

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

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>		
	PURCHASED ENERGY PRICE - ¢/KWH		
45	THC	- On Peak	10.193
46		- Off Peak	9.813
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	10.193
52		- Off Peak	9.813
53	Kalaeloa		8.469
54	AES-HI		3.119
55	Kawailoa		21.100
56	Kahuku Wind		18.990
57	As Available I		21.084
58	FIT		18.986
	PURCHASED ENERGY KWH MIX, %		
59	THC	- On Peak	0.18
60		- Off Peak	0.13
61	HRRV	- On Peak	6.97
62		- Off Peak	2.34
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		42.40
68	AES-HI		40.32
69	Kawailoa		3.14
70	Kahuku Wind		1.69
71	As Available I		0.54
72	FIT		0.93
			100.00
73	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		7.757
74	% Input to System kWh Mix		51.29
75	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 73 x 74)		3.97857
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)		0.44667
80	Loss Factor		1.053
81	Revenue Tax Req Multiplier		1.0975
82	PURCHASED ENERGY FACTOR, ¢/KWH (lines 79 x 80 x 81)		0.51620

<u>Line</u>	<u>SYSTEM COMPOSITE</u>	
83	GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 44 + 82)	(3.09296)
84	Adjustment, ¢/kWh	0.000
85	ECA Reconciliation Adjustment	0.300
86	ECA FACTOR, ¢/kWh (lines 83 + 84 + 85)	(2.793)

Hawaiian Electric Company, Inc.
FUEL OIL INVENTORY PRICES FOR 10-01-15

	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, ¢/Mbtu	975.60	975.60	975.60
Kahe Fuel Additive, ¢/Mbtu	-	0.32	-
Honolulu Trucking Cost, ¢/Mbtu	80.76	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,056.36	975.92	975.60
	Waiau	CIP	
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,389.72	2,912.65	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,389.72	2,912.65	
	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, \$/bbl	61.16	61.16	61.16
Kahe Fuel Additive, \$/bbl	-	0.02	-
Honolulu Trucking Cost, \$/bbl	5.13	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	66.29	61.18	61.16
	Waiau	CIP	
Average Diesel / Biodiesel Oil, \$/bbl	79.75	153.59	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	79.75	153.59	
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			7.640

FOAC October 2015

<u>LSFO</u>	<u>BARRELS</u>	<u>MBTU</u>	<u>AMOUNT</u>	<u>AVE \$/MBTU</u>
Per FOAC run	636,618	3,990,842.92	38,934,569.10	9.755976
Additional	-	-	-	-
Forecast Amt	636,618	3,990,842.92	38,934,569.10	9.755976
	-	6.20	-	ADD'L BBL
	3,990,843	636,618	6.2688	MBTU / BBL
	38,934,569	636,618	61.16	DOLLARS / BBL
<u>WAIU DIESEL</u>	19,712	113,118.67	1,572,031.19	13.897186
	1,572,031	19,712	79.75	DOLLARS / BBL
<u>CIP BIODIESEL</u>	30,692	161,848.66	4,714,084.18	29.126494
	4,714,084	30,692	153.59	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 9-1-15

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
LOW SULFUR FUEL OIL		
Tax *	3.5571	57.38
Ocean Transportation	0.0000	0.00
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.0000	0.00
DIESEL		
Tax *	5.5233	94.26
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 (October 2015)	2,300
L5 = L3 x L4	Estimated Distributed Generation Total Fuel Cost (\$)	\$16,874
L6	Estimated Distributed Generation kWh Produced (October 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
October 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 (October 2015)		605,900
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>0.300</u></u>

HAWAIIAN ELECTRIC COMPANY, INC.
2015 Cumulative Reconciliation Balance

<u>Month</u>	<u>(1)</u> YTD FOA Reconciliation	<u>Qtr</u>	<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
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	1,756,932	(3,179,926)
September					1,657,951		
October					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>	FUEL FACTOR CENTS / KWH <u>RESIDENTIAL & COMMERCIAL</u>	RESIDENTIAL BILL (\$)		
		<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	0.00
October 1, 2015	-2.793	136.95	163.07	-

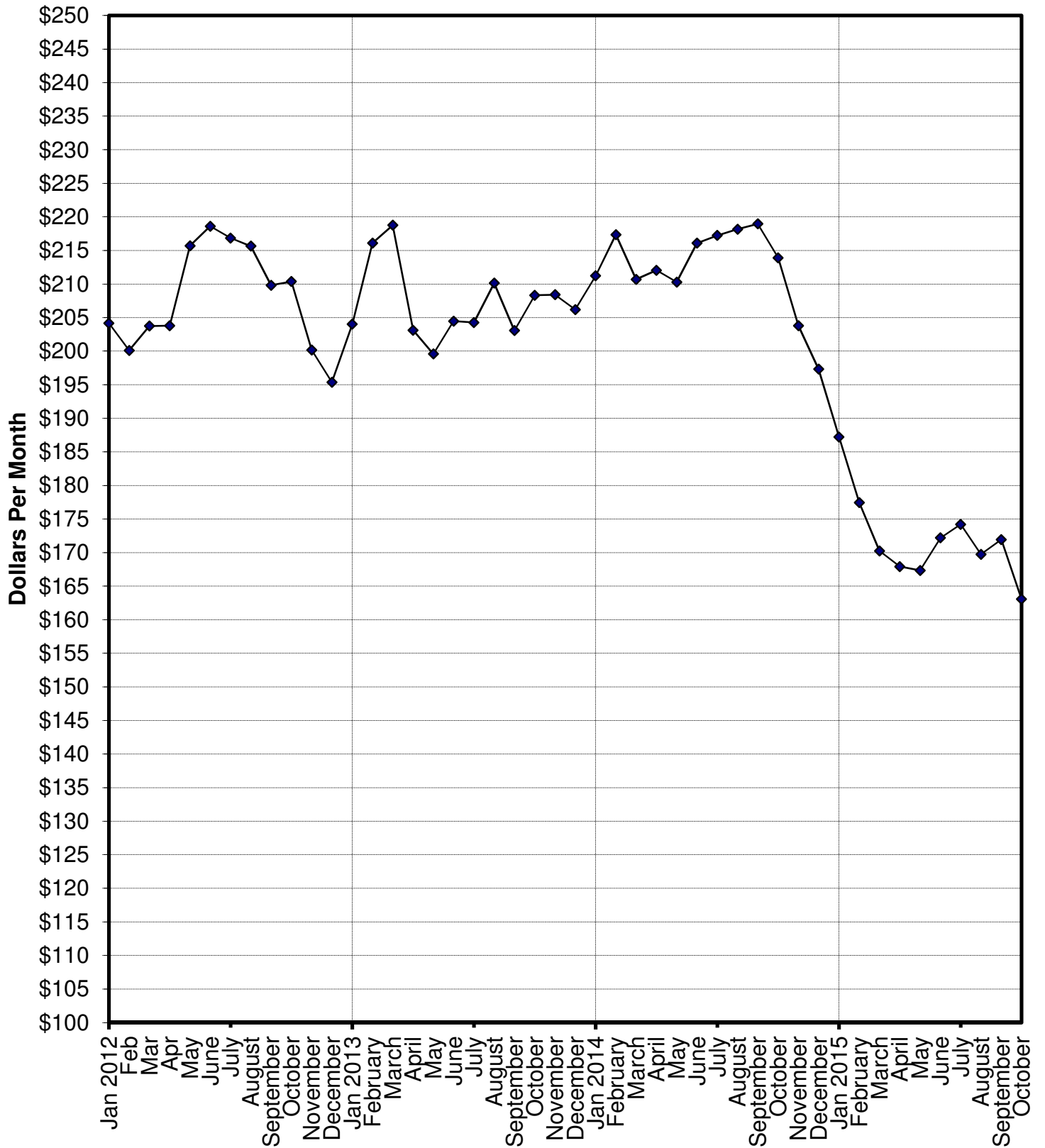
Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA

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
10/1/2015 - 10/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	3.3971 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			
	9/1/2015	10/1/2015	9/1/2015	10/1/2015	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	3.4246	3.3971	17.12	16.99	-0.13
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	0.0304	0.0304	0.15	0.15	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-1.343	-2.793	-6.72	-13.97	-7.25
Green Infrastructure Fee	\$	1.42	1.42	1.42	1.42	0.00
Avg Residential Bill at 500 kWh				144.33	136.95	

Increase / (Decrease -) -7.38
% Change -5.11%

	Rate		Charge (\$) at 600 kWh			
	9/1/2015	10/1/2015	9/1/2015	10/1/2015	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	3.4246	3.3971	20.55	20.38	-0.17
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	0.0304	0.0304	0.18	0.18	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-1.343	-2.793	-8.06	-16.76	-8.70
Green Infrastructure Fee	\$	1.42	1.42	1.42	1.42	0.00
Avg Residential Bill at 600 kWh				171.94	163.07	

Increase / (Decrease -) -8.87
% Change -5.16%