



May 26, 2016

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PUBLIC UTILITIES
COMMISSION

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

Dear Commissioners:

Subject: Hawaiian Electric Energy Cost Adjustment Factor for June 2016

Hawaiian Electric Company Inc.'s ("Hawaiian Electric" or "Company") June 2016 energy cost adjustment factor is -4.651 cents per kilowatt-hour ("kWh"), an increase of 0.876 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$129.34, an increase of \$4.49 compared to rates effective May 1, 2016. The increase in the typical residential bill is due to the increase in the energy cost adjustment factor (+\$4.38), the increase in the Purchased Power Adjustment Clause rate (+\$0.20), the increase in the Revenue Balancing Account rate adjustment (+\$0.01), and the termination of the Renewable Energy Infrastructure Cost Recovery (-\$0.10).

The Company's fuel composite cost of generation increased 117.55 cents per million BTU to 767.20 cents per million BTU. The Company's Distributed Generation ("DG") energy component decreased 0.001 cents per kWh to 0.003 cents per kWh. The composite cost of purchased energy increased 0.408 cents per kWh to 7.288 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 June 1, 2016.

Very truly yours,

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>5/1/16</u>	<u>06/01/16</u>	
Composite Cost Of Generation, ¢/mmbtu	649.65	767.20	117.55
DG Energy Component, ¢/kWh	0.004	0.003	(0.001)
Composite Cost Of Purchased Energy, ¢/kWh	6.880	7.288	0.408
 <u>Residential, Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(5.527)	(4.651)	0.876
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(5.527)	(4.651)	0.876
 <u>Residential Customer with:</u>			
600 kWh Consumption, \$/bill	148.58	153.95	5.37
500 kWh Consumption, \$/bill	124.85	129.34	4.49

Supercedes Sheet Effective:

May 1, 2016

Hawaiian Electric Company, Inc.
ENERGY COST ADJUSTMENT FILING

ENERGY COST ADJUSTMENT (ECA) FILING - June 1, 2016 (page 1 of 2)

Line		
1	Effective Date	- June 1, 2016
2	Supersedes Factor	- May 1, 2016

GENERATION COMPONENT

CENTRAL STATION					DG ENERGY COMPONENT	
FUEL PRICES, ¢/MBTU						
3	Honolulu			746.40		
4	Kahe			746.72		
5	Waiau-Steam			746.40		
6	Waiau-Diesel			1,053.92		
7	CIP-Diesel			N/A		
8	CIP-Biodiesel			2,277.88		
9	Other			0		
BTU MIX, %						
10	Honolulu			0.00	32 COMPOSITE COST OF DG	
11	Kahe			73.92	ENERGY, ¢/kWh	7.450
12	Waiau-Steam			24.13	33 % Input to System kWh Mix	0.04
13	Waiau-Diesel			0.76		
14	CIP-Diesel			N/A	34 WTD COMP DG ENRGY COST,	
15	CIP-Biodiesel			1.19	¢/kWh (Lines 32 x 33)	0.00298
16	Other			0.00		
				100.00	35 BASE DG ENERGY COMP COST	0.000
17	COMPOSITE COST OF GENERATION, CNTRL STN + OTHER ¢/mmbtu			767.20	36 Base % Input to System kWh Mix	0.00
18	% Input to system kWh Mix			41.25	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)	0.00298
			Percent of		39 Loss Factor	1.053
			Centrl Stn +	Weighted	40 Revenue Tax Req Multiplier	1.0975
	Fuel Type	Eff Factor	Other	Eff Factor	41 DG FACTOR, ¢/kWh (Line 38 x 39 x 40)	0.00344
		mmbtu/kwh				
19	LSFO	0.011079	98.99	0.010967		
20	Diesel	0.019721	0.39	0.000077		
21	Biodiesel	0.020169	0.62	0.000125		
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)]			0.011169		
24	WGTD. COMPOSITE CNTRL STN + OTHER GEN COST, ¢/kWh (lines 17 x 18 x 23)			3.53465		
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)			(5.15725)		
30	Revenue Tax Req Multiplier			1.0975		
31	CNTRL STN + OTHER GENERATION FACTOR, ¢/KWH (Line 29 x 30)			(5.66008)		
					SUMMARY OF	
					TOTAL GENERATION FACTOR, ¢/kWh	
					42 CNTRL STN + OTHER (line 31)	(5.66008)
					43 DG (line 41)	0.00344
					44 TOTAL GENERATION FACTOR, ¢/KWH (lines 42 + 43)	(5.65664)

Hawaiian Electric Company, Inc.
ENERGY COST ADJUSTMENT FILING

ENERGY COST ADJUSTMENT (ECA) FILING - June 1, 2016 (page 2 of 2)

<u>Line</u>		
1	Effective Date	- June 1, 2016
2	Supercedes Factor	- May 1, 2016

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>		
	PURCHASED ENERGY PRICE - ¢/KWH		
45	THC	- On Peak	7.892
46		- Off Peak	7.735
47	HRRV	- On Peak	16.65
48		- Off Peak	16.17
49	HRRV	- On Peak (excess)	10.60
50		- Off Peak (excess)	6.36
51	Chevron	- On Peak	7.892
52		- Off Peak	7.735
53	Kalaeloa		6.513
54	AES-HI		3.135
55	Kawailoa		21.417
56	Kahuku Wind		19.273
57	As Available I		21.418
58	FIT		18.982
	PURCHASED ENERGY KWH MIX, %		
59	THC	- On Peak	0.21
60		- Off Peak	0.15
61	HRRV	- On Peak	7.62
62		- Off Peak	2.34
63	HRRV	- On Peak (excess)	0.00
64		- Off Peak (excess)	0.78
65	Chevron	- On Peak	0.00
66		- Off Peak	0.00
67	Kalaeloa		41.70
68	AES-HI		39.32
69	Kawailoa		3.90
70	Kahuku Wind		2.34
71	As Available I		0.69
72	FIT		0.95
			100.00
73	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		7.288
74	% Input to System kWh Mix		58.71
75	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 73 x 74)		4.27878
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)		0.74688
80	Loss Factor		1.053
81	Revenue Tax Req Multiplier		1.0975
82	PURCHASED ENERGY FACTOR, ¢/KWH (lines 79 x 80 x 81)		0.86314

<u>Line</u>	<u>SYSTEM COMPOSITE</u>	
83	GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 44 + 82)	(4.79350)
84	Adjustment, ¢/kWh	0.000
85	ECA Reconciliation Adjustment	0.143
86	ECA FACTOR, ¢/kWh (lines 83 + 84 + 85)	(4.651)

Hawaiian Electric Company, Inc.
FUEL OIL INVENTORY PRICES FOR 05-01-16

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	746.40	746.40	746.40
Kahe Fuel Additive, ¢/Mbtu	-	0.32	-
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	746.40	746.72	746.40

	<u>Waiau</u>	<u>CIP</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,053.92	2,277.88
Thruput Charges, ¢/Mbtu	-	-
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,053.92	2,277.88

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	46.72	46.72	46.72
Kahe Fuel Additive, \$/bbl	-	0.02	-
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	46.72	46.74	46.72

	<u>Waiau</u>	<u>CIP</u>
Average Diesel / Biodiesel Oil, \$/bbl	60.50	120.45
Thruput Charges, ¢/Mbtu	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	60.50	120.45

Distributed Generation Fuel Prices Used for Filing, ¢/kWh 7.450

FOAC June 2016

<u>LSFO</u>	BARRELS	MBTU	AMOUNT	AVE \$/MBTU
Per FOAC run	840,959	5,264,344.64	39,292,914.39	7.463971
Additional	-	-	-	-
Forecast Amt	840,959	5,264,344.64	39,292,914.39	7.463971
	-	6.20	-	ADD'L BBL
	5,264,345	840,959	6.2599	MBTU / BBL
	39,292,914	840,959	46.72	DOLLARS / BBL
<u>WAI AU DIESEL</u>	23,726	136,202.29	1,435,466.25	10.539223
	1,435,466	23,726	60.50	DOLLARS / BBL
<u>CIP BIODIESEL</u>	46,716	247,016.14	5,626,729.10	22.778792
	5,626,729	46,716	120.45	DOLLARS / BBL
KAHE FUEL ADDITIVE *				
Additional	-	-	-	0.003194
Forecast Amt	-	-	-	0.003194
\$ / BBL =		-	0.02	DOLLARS / BBL
HONOLULU TRUCKING COST				
Per FOAC run	-	-	-	-
Additional	-	-	-	-
Forecast Amt	-	-	-	-
\$ / BBL =	-	-	-	DOLLARS / BBL

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

Hawaiian Electric Company, Inc.

CONTRACT PRICES EFFECTIVE 5-1-16

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
LOW SULFUR FUEL OIL		
Tax *	3.6961	59.62
Ocean Transportation	0.0000	0.00
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.0000	0.00
DIESEL		
Tax *	4.3131	73.62
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 (June 2016)	2,600
L5 = L3 x L4	Estimated Distributed Generation Total Fuel Cost (\$)	\$19,075
L6	Estimated Distributed Generation kWh Produced (June 2016)	256,000
L7 = (L5 ÷ L6) x 100	Distributed Generation Fuel Prices Used for Filing, (¢/kWh)	7.4500

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
June 2016

1.	Amount to be collected	\$	2,067,034
2.	Monthly Amount (Line 1 x 1/3)	\$	689,011
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	756,200
5.	Estimated MWh Sales (June 2016)		529,300
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>0.143</u></u>

HAWAIIAN ELECTRIC COMPANY, INC.
2016 Cumulative Reconciliation Balance

	(1)		(2)	(3)	(4)	(5)	(6)
<u>Month</u>	<u>YTD FOA Reconciliation</u>	<u>Qtr</u>	<u>FOA Rec Adjust Variance</u>	<u>FOA Rec Less Variance</u>	<u>Try to Collect</u>	<u>Actual Collect</u>	<u>Month-end Cumulative Balance</u>
December '15					4,516,067	4,466,182	(4,472,032)
January '16					4,516,067	4,450,144	(21,888)
February	(4,371,700)	(4)	44,029	(4,415,729)	1,457,233	1,422,190	(3,015,427)
March					1,457,233	1,420,558	(1,594,869)
April					1,457,233	1,463,268	(131,601)
May	(2,067,034)	(1)	(137,641)	(1,929,393)	689,011		
June					689,011		

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>
January 1, 2012	11.428	171.04	204.17
February 1, 2012	10.924	167.64	200.11
March 1, 2012	11.530	170.67	203.74
April 1, 2012	11.600	170.71	203.79
May 1, 2012	13.122	180.63	215.69
June 1, 2012	13.274	183.06	218.60
July 1, 2012	12.917	181.60	216.85
August 1, 2012	12.332	180.60	215.65
September 1, 2012	7.083	175.67	209.82
October 1, 2012	7.023	176.13	210.37
November 1, 2012	5.828	167.64	200.18
December 1, 2012	5.029	163.64	195.38
January 1, 2013	5.885	168.27	200.91
February 1, 2013	7.674	180.93	216.11
March 1, 2013	8.113	183.12	218.75
April 1, 2013	5.602	170.09	203.11
May 1, 2013	5.631	167.15	199.59
June 1, 2013	5.502	171.23	204.47
July 1, 2013	5.422	171.06	204.27
August 1, 2013	5.844	175.95	210.14
September 1, 2013	4.640	170.05	203.06
October 1, 2013	5.521	174.43	208.32
November 1, 2013	5.406	174.29	208.15
December 1, 2013	5.087	172.67	206.20
January 1, 2014	5.946	176.84	211.22
February 1, 2014	7.338	181.96	217.36
March 1, 2014	5.978	176.41	210.70
April 1, 2014	6.057	177.55	212.05
May 1, 2014	5.541	176.07	210.28
June 1, 2014	5.685	180.90	216.08
July 1, 2014	5.721	181.86	217.24
August 1, 2014	5.901	182.65	218.17
September 1, 2014	5.988	183.30	218.96
October 1, 2014	5.155	179.10	213.91
November 1, 2014	3.694	170.67	203.79
December 1, 2014	2.659	165.48	197.32
January 1, 2015	1.065	157.06	187.22
February 1, 2015	-0.755	148.91	177.45
March 1, 2015	-1.863	142.92	170.25
April 1, 2015	-1.151	140.96	167.91
May 1, 2015	-1.931	140.48	167.34
June 8, 2015	-1.624	144.54	172.20
July 1, 2015	-0.997	146.21	174.20
August 1, 2015	-1.673	142.51	169.75
September 1, 2015	-1.343	144.33	171.94
October 1, 2015	-2.793	136.95	163.07
November 1, 2015	-3.179	132.36	157.57
December 1, 2015	-3.353	131.47	156.51
January 1, 2016	-3.748	129.34	153.97
February 1, 2016	-4.637	127.47	151.74
March 1, 2016	-5.498	123.06	146.43
April 1, 2016	-5.393	123.34	146.76
May 1, 2016	-5.527	124.85	148.58
June 1, 2016	-4.651	129.34	153.95

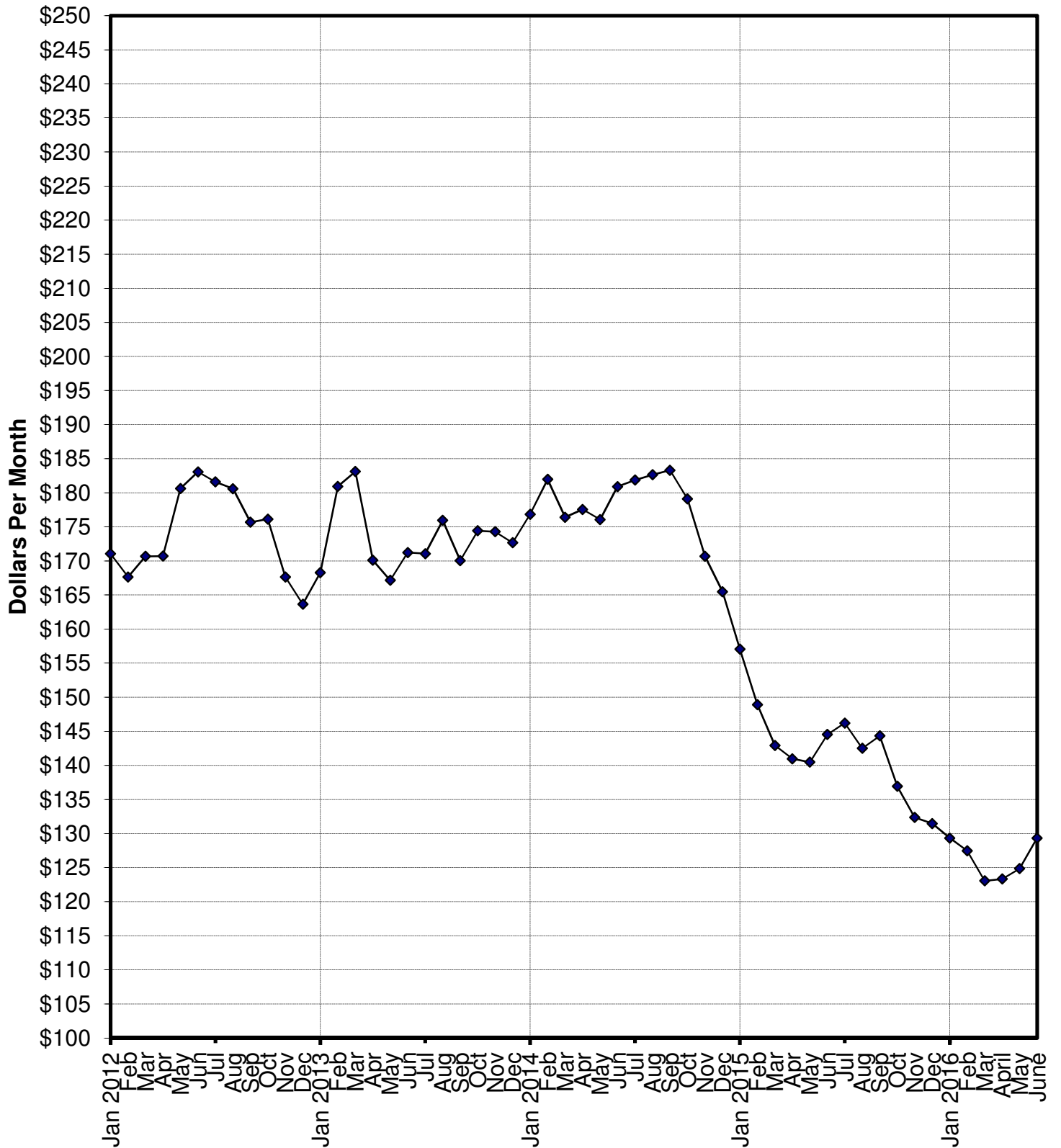
Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA

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 - 03/31/2016	RESIDENTIAL DSM ADJUSTMENT	0.0348 CENTS/KWH
05/1/2015 - 05/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.9760 CENTS/KWH
5/1/2015 - 03/31/2016	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 - 5/31/2016	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 - 12/31/2015	GREEN INFRASTRUCTURE FEE	1.4200 DOLLARS/MONTH
08/1/2015 - 08/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	3.4002 CENTS/KWH
8/17/2015 - 12/16/2015	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
11/1/2015 - 11/30/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.8651 CENTS/KWH
12/1/2015 - 12/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.8628 CENTS/KWH
01/1/2016 - 01/31/2016	PURCHASED POWER ADJUSTMENT CLAUSE	2.8642 CENTS/KWH
12/17/2015 - 02/29/2016	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0204 CENTS/KWH
01/01/2016 - 06/30/2016	GREEN INFRASTRUCTURE FEE	1.3000 DOLLARS/MONTH
02/1/2016 - 02/29/2016	PURCHASED POWER ADJUSTMENT CLAUSE	3.3809 CENTS/KWH
03/1/2016 - 03/31/2016	PURCHASED POWER ADJUSTMENT CLAUSE	3.3578 CENTS/KWH
3/1/2016 - 05/14/2016	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0204 CENTS/KWH
04/1/2016 - 04/30/2016	SOLAR SAVER ADJUSTMENT	-0.1223 CENTS/KWH
04/1/2016 - 04/30/2016	PURCHASED POWER ADJUSTMENT CLAUSE	3.3834 CENTS/KWH
4/1/2016	RESIDENTIAL DSM ADJUSTMENT	0.0811 CENTS/KWH
5/1/2016	SOLAR SAVER ADJUSTMENT	0.00 CENTS/KWH
05/1/2016 - 05/31/2016	PURCHASED POWER ADJUSTMENT CLAUSE	3.6989 CENTS/KWH
5/15/2016	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0000 CENTS/KWH
06/1/2016 - 06/30/2016	PURCHASED POWER ADJUSTMENT CLAUSE	3.7373 CENTS/KWH
6/1/2016	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	2.1098 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 500 KWH/Month Consumption



Hawaiian Electric Company, Inc.
CALCULATIONS OF THE AVERAGE RESIDENTIAL CUSTOMER BILL

	Rate		Charge (\$) at 500 kWh			
	5/1/2016	6/1/2016	5/1/2016	6/1/2016	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	3.6989	3.7373	18.49	18.69	0.20
RBA Rate Adjustment	¢/kWh	2.1078	2.1098	10.54	10.55	0.01
DSM Adjustment	¢/kWh	0.0811	0.0811	0.41	0.41	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	-	0.10	0.00	-0.10
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-5.527	-4.651	-27.64	-23.26	4.38
Green Infrastructure Fee	\$	1.30	1.30	1.30	1.30	0.00
Avg Residential Bill at 500 kWh				124.85	129.34	

Increase / (Decrease -)	4.49
% Change	3.60%

	Rate		Charge (\$) at 600 kWh			
	5/1/2016	6/1/2016	5/1/2016	6/1/2016	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	3.6989	3.7373	22.19	22.42	0.23
RBA Rate Adjustment	¢/kWh	2.1078	2.1098	12.65	12.66	0.01
DSM Adjustment	¢/kWh	0.0811	0.0811	0.49	0.49	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	-	0.12	0.00	-0.12
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-5.527	-4.651	-33.16	-27.91	5.25
Green Infrastructure Fee	\$	1.30	1.30	1.30	1.30	0.00
Avg Residential Bill at 600 kWh				148.58	153.95	

Increase / (Decrease -)	5.37
% Change	3.61%