



February 26, 2018

FILED

2018 FEB 26 P 4: 21

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

PUBLIC UTILITIES  
COMMISSION

Dear Commissioners:

Subject: Hawaiian Electric Energy Cost Adjustment Factor for March 2018

Hawaiian Electric Company Inc.'s ("Hawaiian Electric" or "Company") March 2018 energy cost adjustment factor is -0.389 cents per kilowatt-hour ("kWh"), a decrease of 0.128 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$152.06, an increase of \$1.82 compared to rates effective February 1, 2018. The increase in the typical residential bill is due to the Interim Increase (+\$10.58), partly offset by a decrease in the Energy Cost Adjustment factor (-\$0.64), a decrease in the Purchased Power Adjustment Clause rate (-\$0.14), a decrease in the RBA Rate Adjustment (-\$7.59), and the termination of the DSM Adjustment (-\$0.39).<sup>1</sup>

The Company's fuel composite cost of generation increased 30.26 cents per million BTU to 1,266.26 cents per million BTU. The Company's Distributed Generation ("DG") energy component decreased 0.003 cents per kWh to 0.003 cents per kWh. The composite cost of purchased energy increased 0.152 cents per kWh to 9.220 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 March 1, 2018.

Very truly yours,

Dean K. Matsuura  
Manager, Regulatory Rate Proceedings

Attachments

cc: Division of Consumer Advocacy

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<sup>1</sup> Order No. 35280 *Approving Revised Schedules of Operations and Tariff Sheets* issued on February 9, 2018, in Docket No. 2016-0328 approved Hawaiian Electric's proposed Interim Schedules effective February 16, 2018.

**Hawaiian Electric Company, Inc.**  
**ENERGY COST ADJUSTMENT FACTOR**

	<u>Effective Dates</u>		<u>Change</u>
	<u>02/01/18</u>	<u>03/01/18</u>	
Composite Cost Of Generation, ¢/mmbtu	1,236.00	1,266.26	30.26
DG Energy Component, ¢/kWh	0.006	0.003	(0.003)
Composite Cost Of Purchased Energy, ¢/kWh	9.068	9.220	0.152
 <u>Residential, Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(0.261)	(0.389)	(0.128)
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(0.261)	(0.389)	(0.128)
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	150.24	152.06	1.82
600 kWh Consumption, \$/bill	179.01	181.14	2.13

Supercedes Sheet Effective:           February 1, 2018

Hawaiian Electric Company, Inc.  
ENERGY COST ADJUSTMENT FILING

ENERGY COST ADJUSTMENT (ECA) FILING - March 1, 2018 (page 1 of 2)

<u>Line</u>		
1	<b>Effective Date</b>	- March 1, 2018
2	<b>Supersedes Factor</b>	- February 1, 2018

**GENERATION COMPONENT**

<b>CENTRAL STATION</b>						
FUEL PRICES, ¢/MBTU						
3	Honolulu		1,253.19			
4	Kahe		1,253.51			
5	Waiau-Steam		1,253.19			
6	Waiau-Diesel		1,707.45			
7	CIP-Diesel		N/A			
8	CIP-Biodiesel		2,965.01			
9	Other		0			
BTU MIX, %						
10	Honolulu		0.00			
11	Kahe		71.59			
12	Waiau-Steam		26.83			
13	Waiau-Diesel		1.13			
14	CIP-Diesel		N/A			
15	CIP-Biodiesel		0.45			
16	Other		0.00			
17	COMPOSITE COST OF GENERATION, CNTRL STN + OTHER ¢/mmbtu		1,266.26			
18	% Input to system kWh Mix		43.67			
EFFICIENCY FACTOR, mmbtu/kWh						
	(A)	(B)	(C)	(D)		
			Percent of	Weighted		
			Centrl Stn +	Eff Factor		
	<u>Fuel Type</u>	<u>Eff Factor</u>	<u>Other</u>			
		<u>mmbtu/kwh</u>				
19	LSFO	<b>0.011079</b>	99.26	0.010997		
20	Diesel	<b>0.019721</b>	0.45	0.000089		
21	Biodiesel	<b>0.020169</b>	0.29	0.000058		
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))]			0.011144		
24	WGTD. COMPOSITE CNTRL STN + OTHER GEN COST, ¢/kWh (lines 17 x 18 x 23)			6.16236		
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)			(2.52954)		
30	Revenue Tax Req Multiplier			1.0975		
31	CNTRL STN + OTHER GENERATION FACTOR, ¢/KWH (Line 29 x 30)			(2.77617)		
				<b>DG ENERGY COMPONENT</b>		
				32	COMPOSITE COST OF DG ENERGY, ¢/kWh	31.280
				33	% Input to System kWh Mix	0.01
				34	WTD COMP DG ENRGY COST, ¢/kWh (Lines 32 x 33)	0.00313
				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)	0.00313
				39	Loss Factor	1.053
				40	Revenue Tax Req Multiplier	1.0975
				41	DG FACTOR, ¢/kWh (Line 38 x 39 x 40)	0.00362
				<b>SUMMARY OF</b>		
				<b>TOTAL GENERATION FACTOR, ¢/kWh</b>		
				42	CNTRL STN + OTHER (line 31)	(2.77617)
				43	DG (line 41)	0.00362
				44	TOTAL GENERATION FACTOR, ¢/KWH (lines 42 + 43)	(2.77255)

Hawaiian Electric Company, Inc.  
ENERGY COST ADJUSTMENT FILING

ENERGY COST ADJUSTMENT (ECA) FILING - March 1, 2018 (page 2 of 2)

Line

1	Effective Date	- March 1, 2018
2	Supercedes Factor	- February 1, 2018

Line	PURCHASED ENERGY COMPONENT		
	PURCHASED ENERGY PRICE - ¢/KWH		
45	PAR Hawaii	- On Peak	13.218
46	(f.k.a HIE/Tesoro)	- Off Peak	12.809
47	HRRV	- On Peak	17.19
48		- Off Peak	16.70
49	HRRV	- On Peak (excess)	10.95
50		- Off Peak (excess)	6.57
51	IES Downstream	- On Peak	13.218
52		- Off Peak	12.809
53	Kalaeloa		11.610
54	AES-HI		3.252
55	Kawailoa		22.064
56	Kahuku Wind		20.704
57	Waianaë Solar PV		14.500
58	As Available I		22.061
59	FIT		19.251
	PURCHASED ENERGY KWH MIX, %		
60	PAR Hawaii	- On Peak	0.23
61	(f.k.a HIE/Tesoro)	- Off Peak	0.16
62	HRRV	- On Peak	6.41
63		- Off Peak	2.47
64	HRRV	- On Peak (excess)	0.00
65		- Off Peak (excess)	1.88
66	IES Downstream	- On Peak	0.01
67	(f.k.a Chevron)	- Off Peak	0.01
68	Kalaeloa		36.24
69	AES-HI		42.70
70	Kawailoa		3.05
71	Kahuku Wind		2.16
72	Waianaë Solar PV		2.28
73	As Available I		0.70
74	FIT		1.70
			100.00
75	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		9.220
76	% Input to System kWh Mix		56.32
77	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 75 x 76)		5.19270
78	BASE PURCH ENERGY COMP COST		8.328
79	Base % Input to System kWh Mix		42.41
80	WEIGHTED COMP. PURCH. ENERGY COST, ¢/KWH (lines 78 x 79)		3.53190
81	Cost Less Base (Line 77 - 80)		1.66080
82	Loss Factor		1.053
83	Revenue Tax Req Multiplier		1.0975
84	PURCHASED ENERGY FACTOR, ¢/KWH (lines 81 x 82 x 83)		1.91933

Line

SYSTEM COMPOSITE

85	GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 44 + 84)	(0.85322)
86	Kahuku Wind D-VAR Adjustment, ¢/kWh	0.000
87	ECA Reconciliation Adjustment	0.464
88	ECA FACTOR, ¢/kWh (lines 85 + 86 + 87)	(0.389)

**Hawaiian Electric Company, Inc.**  
**FUEL OIL INVENTORY PRICES FOR 03-01-18**

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,253.19	1,253.19	1,253.19
Kahe Fuel Additive, ¢/Mbtu	-	0.32	-
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
	<hr/> <hr/>		
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,253.19	1,253.51	1,253.19

	<u>Waiiau</u>	<u>CIP</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,707.45	2,965.01
Thruput Charges, ¢/Mbtu	-	-
	<hr/> <hr/>	
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,707.45	2,965.01

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	78.90	78.90	78.90
Kahe Fuel Additive, \$/bbl	-	0.02	-
Honolulu Trucking Cost, \$/bbl	-	-	-
	<hr/> <hr/>		
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	78.90	78.92	78.90

	<u>Waiiau</u>	<u>CIP</u>
Average Diesel / Biodiesel Oil, \$/bbl	97.62	157.77
Thruput Charges, ¢/Mbtu	-	-
	<hr/> <hr/>	
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	97.62	157.77

Distributed Generation Fuel Prices Used for Filing, ¢/kWh 31.280

**FOAC March 2018**

<b><u>LSFO</u></b>	<b><u>BARRELS</u></b>	<b><u>MBTU</u></b>	<b><u>AMOUNT</u></b>	<b><u>AVE \$/MBTU</u></b>
Per FOAC run	759,999	4,784,990.87	59,964,963.87	12.531887
Additional	-	-	-	-
Forecast Amt	759,999	4,784,990.87	59,964,963.87	12.531887
	-	6.20	-	ADD'L BBL
	4,784,991	759,999	6.2960	MBTU / BBL
	59,964,964	759,999	78.90	DOLLARS / BBL
<b><u>WAIKU DIESEL</u></b>	23,497	134,342.48	2,293,833.43	17.074521
	2,293,833	23,497	97.62	DOLLARS / BBL
<b><u>CIP BIODIESEL</u></b>	19,137	101,831.92	3,019,330.14	29.650134
	3,019,330	19,137	157.77	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	-	-	-	-
Additional	-	-	-	-
Forecast Amt	-	-	-	-
\$ / BBL =	-	-	-	DOLLARS / BBL

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

**Hawaiian Electric Company, Inc.**

**CONTRACT PRICES EFFECTIVE 2-1-18**

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
<b>LOW SULFUR FUEL OIL</b>		
Tax *	4.7664	76.89
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 *	5.9406	101.38
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 *	7.1048	135.38
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)	\$27.85
L2	Estimated Distributed Generation Fuel Transport Cost (\$/mbtu)	\$0.00
L3 = L1+ L2	Estimated Total Fuel and Transportation Cost (\$/mbtu)	\$27.85
L4	Estimated Mbtu Generation for month (March 2018)	853
L5 = L3 x L4	Estimated Distributed Generation Total Fuel Cost (\$)	\$23,773
L6	Estimated Distributed Generation kWh Produced (March 2018)	76,000
L7 = (L5 ÷ L6) x 100	Distributed Generation Fuel Prices Used for Filing, (¢/kWh)	<b>31.2800</b>



**Hawaiian Electric Company, Inc.**  
**ECA RECONCILIATION ADJUSTMENT**  
**March 2018**

1.	Amount to be collected	\$	6,640,300
2.	Monthly Amount (Line 1 x 1/3)	\$	2,213,433
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	2,429,274
5.	Estimated MWh Sales (February 2018)		523,500
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>0.464</u></u>

**HAWAIIAN ELECTRIC COMPANY, INC.  
2018 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>
November '17	(988,400)	(3)	140,027	(1,128,427)	329,467	323,129	(663,027)
December					329,467	305,191	(357,836)
January '18					329,467	320,330	(37,506)
February	(6,640,300)	(4)	(28,376)	(6,611,924)	2,213,433		
March					2,213,433		

**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 &amp; COMMERCIAL</u>	RESIDENTIAL BILL (\$)	
		<u>@ 500 KWH</u>	<u>@ 600 KWH</u>
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
July 1, 2016	-3.854	133.43	158.90
August 1, 2016	-3.176	134.73	160.45
September 1, 2016	-3.345	133.98	159.57
October 1, 2016	-3.964	130.77	155.71
November 1, 2016	-3.848	131.04	156.03
December 1, 2016	-3.578	132.32	157.56
January 1, 2017	-2.091	135.39	161.22
February 1, 2017	-1.863	142.81	170.13
March 1, 2017	-1.730	143.26	170.66
April 1, 2017	-1.608	143.43	170.86
May 1, 2017	-2.347	140.42	167.26
June 1, 2017	-2.215	141.89	169.01
July 1, 2017	-2.003	141.79	168.91
August 1, 2017	-2.180	140.14	166.92
September 1, 2017	-2.288	139.74	166.45
October 1, 2017	-2.216	139.91	166.65
November 1, 2017	-2.109	139.52	166.18
December 1, 2017	-1.629	141.82	168.96
January 1, 2018	-1.145	144.26	171.84
February 1, 2018	-0.261	150.24	179.01
March 1, 2018	-0.389	152.06	181.14

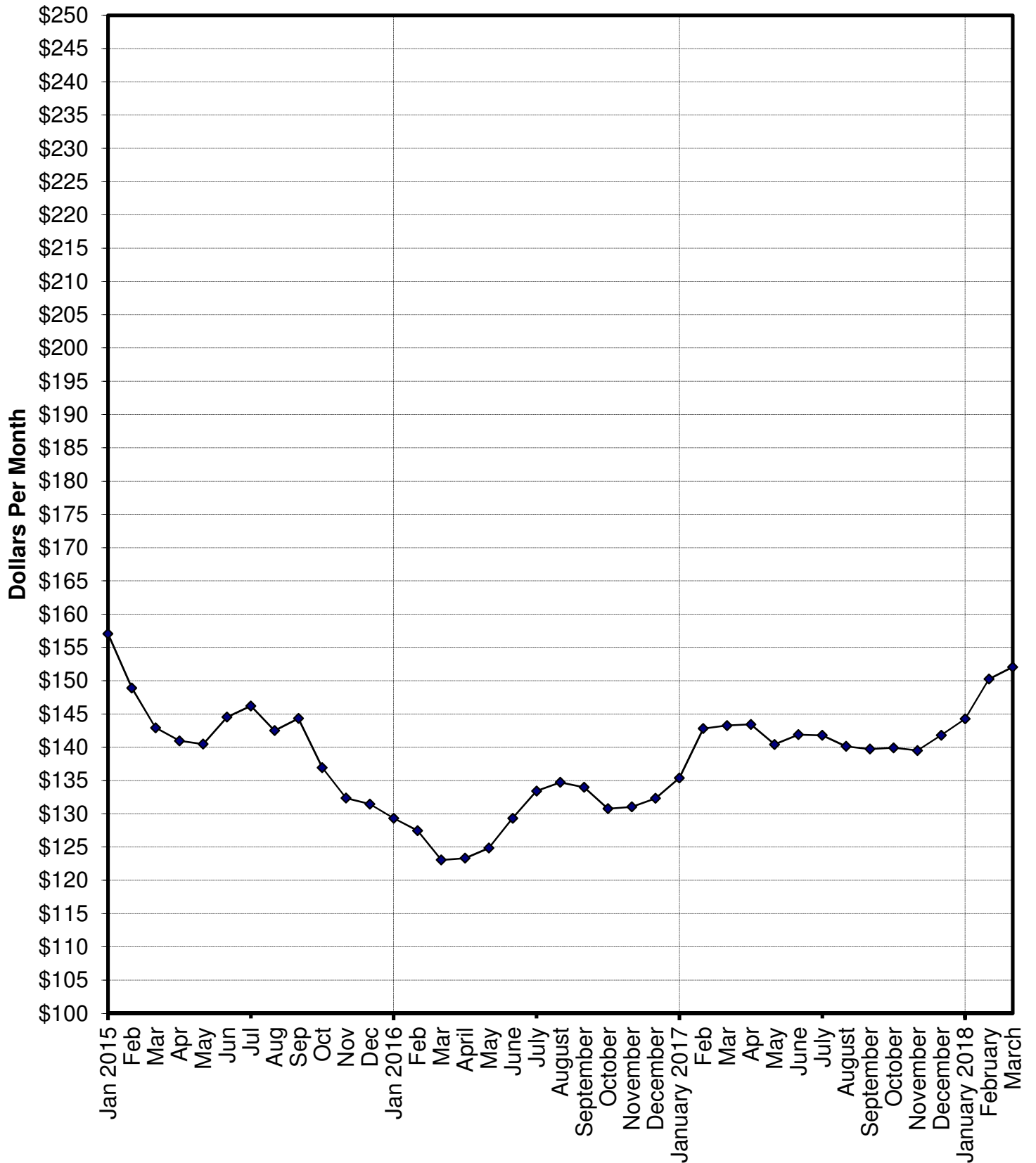
**Hawaiian Electric Company, Inc.**  
**RESIDENTIAL SURCHARGE DATA**

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
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 - 3/31/2017	RESIDENTIAL DSM ADJUSTMENT	0.0811 CENTS/KWH
5/1/2016 - 3/31/2017	SOLAR SAVER ADJUSTMENT	0.00 CENTS/KWH
05/1/2016 - 05/31/2016	PURCHASED POWER ADJUSTMENT CLAUSE	3.6989 CENTS/KWH
<b>5/15/2016</b>	<b>RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION</b>	<b>0.0000 CENTS/KWH</b>
06/1/2016 - 06/30/2016	PURCHASED POWER ADJUSTMENT CLAUSE	3.7373 CENTS/KWH
6/1/2016 - 5/31/2017	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	2.1098 CENTS/KWH
07/1/2016 - 07/31/2016	PURCHASED POWER ADJUSTMENT CLAUSE	3.6808 CENTS/KWH
7/1/2016 - 12/31/2016	GREEN INFRASTRUCTURE FEE	1.1300 DOLLARS/MONTH
7/1/2016	RESID. PBF SURCHARGE ADJUSTMENT	0.5865 CENTS/KWH
08/1/2016 - 08/31/2016	PURCHASED POWER ADJUSTMENT CLAUSE	3.2621 CENTS/KWH
09/1/2016 - 09/30/2016	PURCHASED POWER ADJUSTMENT CLAUSE	3.2827 CENTS/KWH
10/1/2016 - 10/31/2016	PURCHASED POWER ADJUSTMENT CLAUSE	3.2576 CENTS/KWH
11/1/2016 - 11/30/2016	PURCHASED POWER ADJUSTMENT CLAUSE	3.1959 CENTS/KWH
12/1/2016 - 12/31/2016	PURCHASED POWER ADJUSTMENT CLAUSE	3.1815 CENTS/KWH
01/1/2017 - 01/31/2017	PURCHASED POWER ADJUSTMENT CLAUSE	2.2812 CENTS/KWH
1/01/2017 - 06/30/2017	GREEN INFRASTRUCTURE FEE	1.2700 DOLLARS/MONTH
02/1/2017 - 02/28/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.5384 CENTS/KWH
03/1/2017 - 03/31/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.4937 CENTS/KWH
04/1/2017 - 04/30/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.5276 CENTS/KWH
4/1/2017 - 02/15/2018	RESIDENTIAL DSM ADJUSTMENT	0.0774 CENTS/KWH
4/1/2017 - 4/30/2017	SOLAR SAVER ADJUSTMENT	-0.1187 CENTS/KWH
<b>5/1/2017</b>	<b>SOLAR SAVER ADJUSTMENT</b>	<b>0.0000 CENTS/KWH</b>
05/1/2017 - 05/31/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.5484 CENTS/KWH
06/1/2017 - 06/30/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.5894 CENTS/KWH
6/1/2017 - 2/15/2018	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	2.2291 CENTS/KWH
7/1/2017 - 12/31/2017	GREEN INFRASTRUCTURE FEE	1.1800 DOLLARS/MONTH
7/1/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.5388 CENTS/KWH
<b>7/1/2017</b>	<b>RESID. PBF SURCHARGE ADJUSTMENT</b>	<b>0.4244 CENTS/KWH</b>
8/1/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.3840 CENTS/KWH
9/1/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.4128 CENTS/KWH
10/1/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.3748 CENTS/KWH
11/1/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.1890 CENTS/KWH
12/1/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.1709 CENTS/KWH
1/1/2018	PURCHASED POWER ADJUSTMENT CLAUSE	3.1422 CENTS/KWH
1/1/2018	GREEN INFRASTRUCTURE FEE	1.3400 DOLLARS/MONTH
2/1/2018	PURCHASED POWER ADJUSTMENT CLAUSE	3.4536 CENTS/KWH
<b>2/16/2018</b>	<b>INTERIM RATE INCREASE 2017 TEST YEAR</b>	<b>8.8700 PERCENT ON BASE</b>
<b>2/16/2018</b>	<b>REVENUE BALANCING ACCOUNT RATE ADJUSTMENT</b>	<b>0.07116 CENTS/KWH</b>
<b>2/16/2018</b>	<b>RESIDENTIAL DSM ADJUSTMENT</b>	<b>0.0000 CENTS/KWH</b>
<b>3/1/2018</b>	<b>PURCHASED POWER ADJUSTMENT CLAUSE</b>	<b>3.4266 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 500 KWH/Month Consumption



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

	Rate		Charge (\$) at 500 kWh			
	2/1/2018	3/1/2018	2/1/2018	3/1/2018	Difference	
<b>Base Rates</b>	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
<b>Total Base Charges</b>				119.28	119.28	0.00
<b>Purchase Power Adjustment</b>	¢/kWh	3.4536	3.4266	17.27	17.13	-0.14
<b>RBA Rate Adjustment</b>	¢/kWh	2.2291	0.7116	11.15	3.56	-7.59
<b>DSM Adjustment</b>	¢/kWh	0.0774	-	0.39	0.00	-0.39
<b>Interim Rate Increase (TY 2017)</b>	% on base	0.000%	8.870%	0.00	10.58	10.58
<b>Refund of 2011 Interim</b>	% on base	0.000%	0.000%	0.00	0.00	0.00
<b>PBF Surcharge</b>	¢/kWh	0.4244	0.4244	2.12	2.12	0.00
<b>Renewable Energy Infrastructure Cost</b>						
<b>Recovery Provision</b>	¢/kWh	-	-	0.00	0.00	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Energy Cost Adjustment</b>	¢/kWh	-0.261	-0.389	-1.31	-1.95	-0.64
<b>Green Infrastructure Fee</b>	\$	1.34	1.34	1.34	1.34	0.00
<b>Avg Residential Bill at 500 kWh</b>				150.24	152.06	

Increase / (Decrease -) 1.82  
% Change 1.21%

	Rate		Charge (\$) at 600 kWh			
	2/1/2018	3/1/2018	2/1/2018	3/1/2018	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	3.4536	3.4266	20.72	20.56	-0.16
<b>RBA Rate Adjustment</b>	¢/kWh	2.2291	0.7116	13.37	4.27	-9.10
<b>DSM Adjustment</b>	¢/kWh	0.0774	-	0.46	0.00	-0.46
<b>Interim Rate Increase (TY 2017)</b>	% on base	0.000%	8.870%	0.00	12.61	12.61
<b>Refund of 2011 Interim</b>	% on base	0.000%	0.000%	0.00	0.00	0.00
<b>PBF Surcharge</b>	¢/kWh	0.4244	0.4244	2.55	2.55	0.00
<b>Renewable Energy Infrastructure Cost</b>						
<b>Recovery Provision</b>	¢/kWh	-	-	0.00	0.00	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Energy Cost Adjustment</b>	¢/kWh	-0.261	-0.389	-1.57	-2.33	-0.76
<b>Green Infrastructure Fee</b>	\$	1.34	1.34	1.34	1.34	0.00
<b>Avg Residential Bill at 600 kWh</b>				179.01	181.14	

Increase / (Decrease -) 2.13  
% Change 1.19%