



June 1, 2018

FILED

2018 JUN -1 P 4: 20

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 2018  
Attachments Reflecting RBA Rate Adjustment

Enclosed for filing are revised Attachments 1, 6A, 6B, 7, and 8 of Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") June 2018 energy cost adjustment factor filing, reflecting the impact of the Company's Revenue Balancing Account ("RBA") rate adjustment, as approved by the Commission in Order No. 35493 issued on May 31, 2018.

On May 29, 2018, Hawaiian Electric filed its energy cost adjustment factor for June 2018 and indicated that it would file revised versions of Attachments 1, 6A, 6B, 7, and 8 after the Commission issued its decision on the Company's RBA rate adjustment proposal submitted in Transmittal No. 18-01 and incorporate the impact in the customer bill analysis. There is no change to the energy cost adjustment factor as filed May 29, 2018.

A residential customer consuming 500 kWh of electricity will be paying \$154.86, an increase of \$5.81 compared to rates effective May 1, 2018. The increase in the typical residential bill is due to the increase in the energy cost adjustment factor (+\$3.03), increase in the Purchased Power Adjustment Clause rate (+\$1.16), and increase in the RBA rate adjustment (+\$1.62).

For the Commission's convenience, Hawaiian Electric is refiling all of the attachments included in the May 29, 2018 filing. The revised attachments are notated with "Revised 6/1/2018" in the headers; the other attachments are unchanged.

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>05/01/18</u>	<u>06/01/18</u>	
Composite Cost Of Generation, ¢/mmbtu	1,205.37	1,303.41	98.04
DG Energy Component, ¢/kWh	0.159	0.075	(0.084)
Composite Cost Of Purchased Energy, ¢/kWh	11.272	11.440	0.168
 <u>Residential, Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	0.923	1.529	0.606
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	0.923	1.529	0.606
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	149.05	154.86	5.81
600 kWh Consumption, \$/bill	177.53	184.50	6.97

Supersedes Sheet Effective: May 1, 2018

Hawaiian Electric Company, Inc.  
ENERGY COST ADJUSTMENT FILING

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

Line		
1	Effective Date	- June 1, 2018
2	Supercedes Factor	- May 1, 2018

GENERATION COMPONENT

<u>CENTRAL STATION</u>							
FUEL PRICES, ¢/MBTU							
3	Honolulu			1,300.45			
4	Kahe			1,300.77			
5	Waiau-Steam			1,300.45			
6	Waiau-Diesel			1,735.93			
7	CIP-Diesel			1,993.79			
8	CIP-Biodiesel			2,895.93			
9	Other			0			
BTU MIX, %							
10	Honolulu			0.00			
11	Kahe			81.40			
12	Waiau-Steam			17.98			
13	Waiau-Diesel			0.62			
14	CIP-Diesel			0.00			
15	CIP-Biodiesel			0.00			
16	Other			0.00			
17 COMPOSITE COST OF GENERATION, CNTRL STN + OTHER ¢/mmbtu					1,303.41		
18	% Input to system kWh Mix			51.35			
EFFICIENCY FACTOR, mmbtu/kWh							
	(A)	(B)	(C)	(D)			
		Eff Factor	Percent of	Weighted			
	Fuel Type	mmbtu/kwh	Centrl Stn +	Eff Factor			
			Other				
19	LSFO	<b>0.011079</b>	99.77	0.011054			
20	Diesel	<b>0.019721</b>	0.23	0.000045			
21	Biodiesel	<b>0.020169</b>	0.00	0.000000			
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))]			0.011099			
24	WGTD. COMPOSITE CNTRL STN + OTHER GEN COST, ¢/kWh (lines 17 x 18 x 23)			7.42857			
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)			(1.26333)			
30	Revenue Tax Req Multiplier			1.0975			
31	CNTRL STN + OTHER GENERATION FACTOR, ¢/KWH (Line 29 x 30)			(1.38650)			
					<u>DG ENERGY COMPONENT</u>		
					32 COMPOSITE COST OF DG ENERGY, ¢/kWh	26.770	
					33 % Input to System kWh Mix	0.28	
					34 WTD COMP DG ENRGY COST, ¢/kWh (Lines 32 x 33)	0.07496	
					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)	0.07496	
					39 Loss Factor	1.053	
					40 Revenue Tax Req Multiplier	1.0975	
					41 DG FACTOR, ¢/kWh (Line 38 x 39 x 40)	0.08663	
					SUMMARY OF TOTAL GENERATION FACTOR, ¢/kWh		
					42 CNTRL STN + OTHER (line 31)	(1.38650)	
					43 DG (line 41)	0.08663	
					44 TOTAL GENERATION FACTOR, ¢/KWH (lines 42 + 43)	(1.29987)	

Hawaiian Electric Company, Inc.  
ENERGY COST ADJUSTMENT FILING

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

<u>Line</u>	<b>Effective Date</b>	- June 1, 2018
1		
2	<b>Supercedes Factor</b>	- May 1, 2018

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>			
PURCHASED ENERGY PRICE - ¢/KWH				
45	PAR Hawaii	- On Peak		14.026
46	(f.k.a HIE/Tesoro)	- Off Peak		13.772
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		14.026
52		- Off Peak		13.772
53	Kalaeloa			13.072
54	AES-HI			3.257
55	Kawailoa			22.064
56	Kahuku Wind			20.704
57	Waianae Solar PV			14.500
58	As Available I			22.056
59	FIT			19.256
PURCHASED ENERGY KWH MIX, %				
60	PAR Hawaii	- On Peak		0.26
61	(f.k.a HIE/Tesoro)	- Off Peak		0.19
62	HRRV	- On Peak		8.13
63		- Off Peak		2.83
64	HRRV	- On Peak	(excess)	0.00
65		- Off Peak	(excess)	2.87
66	IES Downstream	- On Peak		0.02
67	(f.k.a Chevron)	- Off Peak		0.01
68	Kalaeloa			45.65
69	AES-HI			27.66
70	Kawailoa			4.40
71	Kahuku Wind			2.74
72	Waianae Solar PV			2.57
73	As Available I			0.76
74	FIT			1.91
				100.00
75	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH			11.440
76	% Input to System kWh Mix			48.37
77	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 75 x 76)			5.53353
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)			2.00163
82	Loss Factor			<b>1.053</b>
83	Revenue Tax Req Multiplier			1.0975
84	PURCHASED ENERGY FACTOR, ¢/KWH (lines 81 x 82 x 83)			2.31322

<u>Line</u>	<u>SYSTEM COMPOSITE</u>	
85	GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 44 + 84)	1.01335
86	Kahuku Wind D-VAR Adjustment, ¢/kWh	0.000
87	ECA Reconciliation Adjustment	0.516
88	ECA FACTOR, ¢/kWh (lines 85 + 86 + 87)	1.529

**Hawaiian Electric Company, Inc.**  
**FUEL OIL INVENTORY PRICES FOR 06-01-18**

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,300.45	1,300.45	1,300.45
Kahe Fuel Additive, ¢/Mbtu	-	0.32	-
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
	<hr/> <hr/>		
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,300.45	1,300.77	1,300.45
	<hr/> <hr/>		
	<u>Waiiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,735.93	2,895.93	1993.79
Thruput Charges, ¢/Mbtu	-	-	0
	<hr/> <hr/>		
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,735.93	2,895.93	1,993.79
	<hr/> <hr/>		
	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	82.18	82.18	82.18
Kahe Fuel Additive, \$/bbl	-	0.02	-
Honolulu Trucking Cost, \$/bbl	-	-	-
	<hr/> <hr/>		
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	82.18	82.20	82.18
	<hr/> <hr/>		
	<u>Waiiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, \$/bbl	99.56	151.51	113.78
Thruput Charges, ¢/Mbtu	-	-	-
	<hr/> <hr/>		
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	99.56	151.51	113.78
	<hr/> <hr/>		
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			26.770

FOAC June 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	770,671	4,870,278.47	63,335,312.17	13.004454
Additional	-	-	-	-
Forecast Amt	770,671	4,870,278.47	63,335,312.17	13.004454
	-	6.20	-	ADD'L BBL
	4,870,278	770,671	6.3195	MBTU / BBL
	63,335,312	770,671	82.18	DOLLARS / BBL
<b><u>WAIKU DIESEL</u></b>	25,770	147,792.91	2,565,577.51	17.359273
	2,565,578	25,770	99.56	DOLLARS / BBL
<b><u>CIP BIODIESEL</u></b>	4,263	22,303.85	645,904.93	28.959341
	645,905	4,263	151.51	DOLLARS / BBL
<b><u>CIP DIESEL</u></b>	8,611	49,139.40	979,735.85	19.937888
	979,736	8,611	113.78	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 5-1-18**

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
<b>LOW SULFUR FUEL OIL</b>		
Tax *	5.0590	81.60
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 *	6.4190	109.55
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 *	7.1839	136.89
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)	\$	26.75
L2	Estimated Distributed Generation Fuel Transport Cost (\$/mbtu)		\$0.00
L3 = L1+ L2	Estimated Total Fuel and Transportation Cost (\$/mbtu)	\$	26.75
L4	Estimated Mbtu Generation for month (June 2018)		15,225
L5 = L3 x L4	Estimated Distributed Generation Total Fuel Cost (\$)		\$407,259
L6	Estimated Distributed Generation kWh Produced (June 2018)		1,521,121
L7 = (L5 ÷ L6) x 100	Distributed Generation Fuel Prices Used for Filing, (¢/kWh)		<b>26.7700</b>



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

1.	Amount to be collected	\$	7,499,100
2.	Monthly Amount (Line 1 x 1/3)	\$	2,499,700
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	2,743,456
5.	Estimated MWh Sales (June 2018)		531,800
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>0.516</u></u>

**HAWAIIAN ELECTRIC COMPANY, INC.**  
**2018 Cumulative Reconciliation Balance**

	(1)		(2)	(3)	(4)	(5)	(6)
Month	YTD FOA Reconciliation	Qtr	FOA Rec Adjust Variance	FOA Rec Less Variance	Try to Collect	Actual Collect	Month-end Cumulative Balance
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	2,088,724	(4,560,707)
March					2,213,433	2,155,118	(2,405,589)
April					2,213,433	2,229,374	(176,215)
May	(7,499,100)	(1)	(192,161)	(7,306,939)	2,499,700		
June							

**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
April 1, 2018	-0.483	152.06	181.14
May 1, 2018	0.923	149.05	177.53
June 1, 2018	1.529	154.86	184.50

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

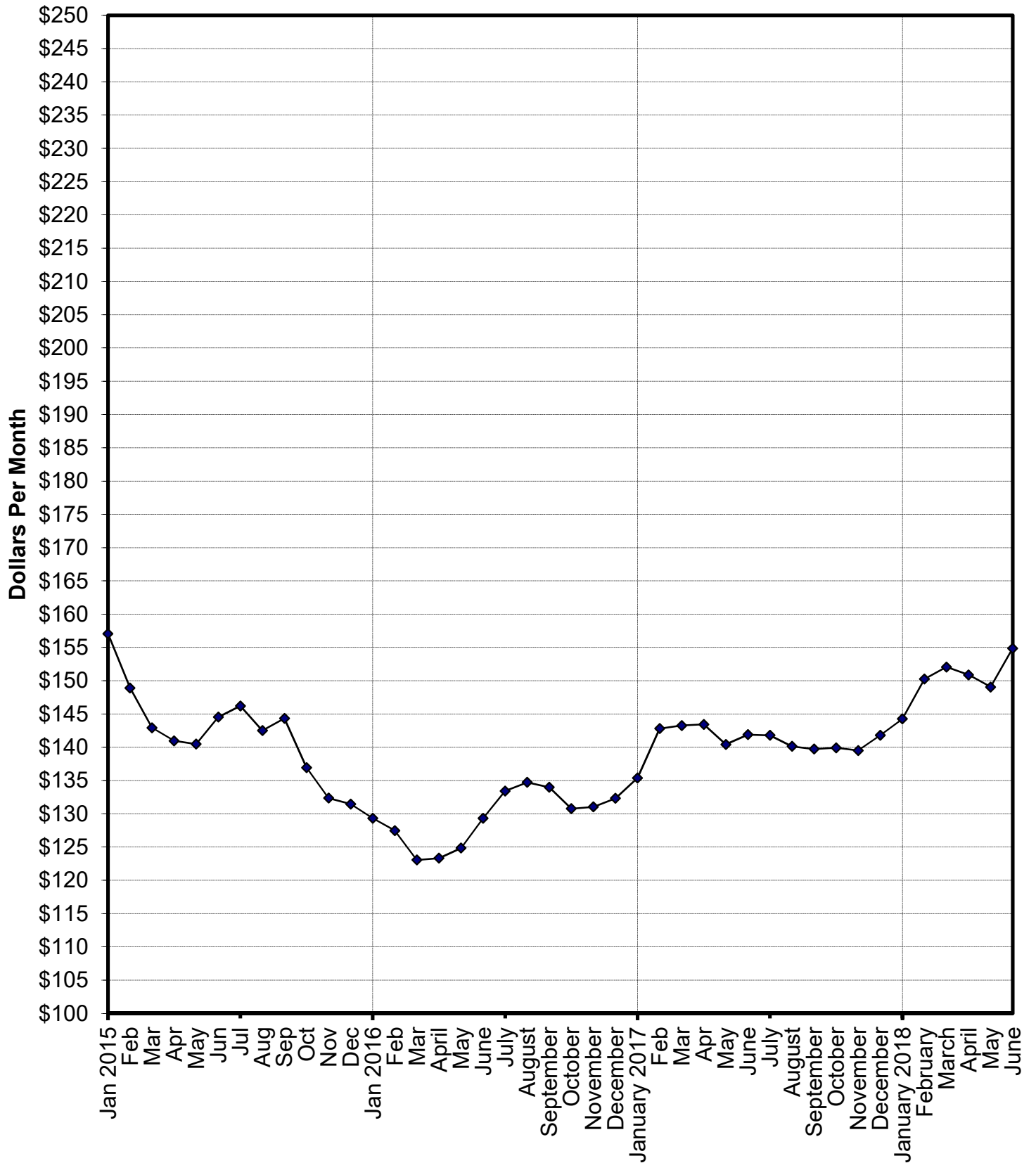
ATTACHMENT 6B  
Revised 6/1/2018

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
<b>09/01/12</b>	<b>FINAL RATE INCREASE (TY2011) 3.39% EFFECTIVE 09/01/12, DOCKET NO. 2010-0080</b>	
<b>2/1/2013</b>	<b>REFUND OF 2011 INTERIM RATE INCREASE</b>	<b>0.00 PERCENT ON BASE</b>
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 - 6/30/2017	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
5/1/2017-3/31/2018	SOLAR SAVER ADJUSTMENT	0.0000 CENTS/KWH
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 - 7/31/2017	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 - 8/31/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.3840 CENTS/KWH
9/1/2017 - 9/30/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.4128 CENTS/KWH
10/1/2017 - 10/31/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.3748 CENTS/KWH
11/1/2017 - 11/30/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.1890 CENTS/KWH
12/1/2017 - 12/31/2017	PURCHASED POWER ADJUSTMENT CLAUSE	3.1709 CENTS/KWH
1/1/2018 -1/31/2018	PURCHASED POWER ADJUSTMENT CLAUSE	3.1422 CENTS/KWH
<b>1/1/2018</b>	<b>GREEN INFRASTRUCTURE FEE</b>	<b>1.3400 DOLLARS/MONTH</b>
2/1/2018 - 2/28/2018	PURCHASED POWER ADJUSTMENT CLAUSE	3.4536 CENTS/KWH
2/16/2018 -04/12/018	INTERIM RATE INCREASE 2017 TEST YEAR	8.8700 PERCENT ON BASE
2/16/2018 - 5/31/2018	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.7116 CENTS/KWH
2/16/2018 - 3/31/2018	RESIDENTIAL DSM ADJUSTMENT	0.0000 CENTS/KWH
3/1/2018 -3/31/2018	PURCHASED POWER ADJUSTMENT CLAUSE	3.4266 CENTS/KWH
4/1/2018 - 4/30/2018	PURCHASED POWER ADJUSTMENT CLAUSE	3.4413 CENTS/KWH
4/1/2018 - 4/30/2018	SOLAR SAVER ADJUSTMENT	-0.1063 CENTS/KWH
<b>4/1/2018</b>	<b>RESIDENTIAL DSM ADJUSTMENT</b>	<b>-0.0513 CENTS/KWH</b>
<b>4/13/2018</b>	<b>INTERIM RATE INCREASE 2017 TEST YEAR</b>	<b>5.8900 PERCENT ON BASE</b>
<b>5/1/2018</b>	<b>SOLAR SAVER ADJUSTMENT</b>	<b>0.0000 CENTS/KWH</b>
5/1/2018 - 5/31/2018	PURCHASED POWER ADJUSTMENT CLAUSE	2.2718 CENTS/KWH
<b>6/1/2018</b>	<b>PURCHASED POWER ADJUSTMENT CLAUSE</b>	<b>2.5042 CENTS/KWH</b>
<b>6/1/2018</b>	<b>REVENUE BALANCING ACCOUNT RATE ADJUSTMENT</b>	<b>1.0350 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			
	5/1/2018	6/1/2018	5/1/2018	6/1/2018	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 kWh per month	¢/kWh	8.1034	8.1034	28.36	28.36	0.00
Next 850 kWh 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	2.2718	2.5042	11.36	12.52	1.16
<b>RBA Rate Adjustment</b>	¢/kWh	0.7116	1.0350	3.56	5.18	1.62
<b>DSM Adjustment</b>	¢/kWh	-0.0513	-0.0513	-0.26	-0.26	0.00
<b>Interim Rate Increase (TY 2017)</b>	% on base	5.890%	5.890%	7.03	7.03	0.00
<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	0.923	1.529	4.62	7.65	3.03
<b>Green Infrastructure Fee</b>	\$	1.34	1.34	1.34	1.34	0.00
<b>Avg Residential Bill at 500 kWh</b>				149.05	154.86	

Increase / (Decrease -) 5.81  
% Change 3.90%

	Rate		Charge (\$) at 600 kWh			
	5/1/2018	6/1/2018	5/1/2018	6/1/2018	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 kWh per month	¢/kWh	8.1034	8.1034	28.36	28.36	0.00
Next 850 kWh 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	2.2718	2.5042	13.63	15.03	1.40
<b>RBA Rate Adjustment</b>	¢/kWh	0.7116	1.0350	4.27	6.21	1.94
<b>DSM Adjustment</b>	¢/kWh	-0.0513	-0.0513	-0.31	-0.31	0.00
<b>Interim Rate Increase (TY 2017)</b>	% on base	5.890%	5.890%	8.37	8.37	0.00
<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	0.923	1.529	5.54	9.17	3.63
<b>Green Infrastructure Fee</b>	\$	1.34	1.34	1.34	1.34	0.00
<b>Avg Residential Bill at 600 kWh</b>				177.53	184.50	

Increase / (Decrease -) 6.97  
% Change 3.93%