



December 28, 2021

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

Dear Commissioners:

Subject: Hawaiian Electric Energy Cost Recovery Factor for January 2022

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") January 2022 Energy Cost Recovery Factor is 16.480 cents per kilowatt-hour ("kWh"), an increase of 0.419 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$173.80, an increase of \$5.88 compared to rates effective December 1, 2021. The increase in the residential typical bill is due to an increase in the Energy Cost Recovery Factor (+\$2.09), an increase in the RBA rate adjustment (+\$4.02), and an increase in the Green Infrastructure Fee (+\$0.06), which are partially offset by a decrease in the Purchase Power Adjustment Clause rate (-\$0.29).

The Company's fuel composite cost of major energy increased 59.92 cents per million BTU to 1,652.49 cents per million BTU. The Company's composite cost of minor energy decreased 0.151 cents per kWh to 16.637 cents per kWh. The composite cost of purchased energy decreased 0.412 cents per kWh to 10.375 cents per kWh.

The attached sheets set forth the energy cost recovery factor in cents per kWh for each rate schedule that is applicable for *pro rata* use beginning January 1, 2022.

Very truly yours,

/s/ Dean K. Matsuura

Dean K. Matsuura
Director, Regulatory Rate Proceedings

Attachments
cc: Division of Consumer Advocacy

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FACTOR

	<u>Effective Dates</u>		<u>Change</u>
	<u>12/01/21</u>	<u>01/01/22</u>	
Composite Cost Of Major Energy, ¢/mmbtu	1,592.57	1,652.49	59.92
Composite Cost Of Minor Energy, ¢/kwh	16.788	16.637	(0.151)
Composite Cost Of Purchased Energy, ¢/kWh	10.787	10.375	(0.412)
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	16.061	16.480	0.419
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	16.061	16.480	0.419
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	167.92	173.80	5.88
600 kWh Consumption, \$/bill	199.78	206.83	7.05

Supercedes Sheet Effective:

December 1, 2021

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

ENERGY COST RECOVERY (ECR) FILING - January 1, 2022 (page 1 of 2)

Line
1 **Effective Date** - January 1, 2022
2 **Supersedes Factor** - December 1, 2021

GENERATION COMPONENT

MAJOR ENERGY COMPONENT				MINOR ENERGY COMPONENT																																																																																							
FUEL PRICES, \$/mmbtu				<table border="1"> <thead> <tr> <th><u>Fuel Type</u></th> <th><u>Gen Cost</u> \$/KWH</th> <th><u>Percent of</u> <u>Minor Energy</u></th> <th><u>Weighted Gen</u> <u>Cost \$/KWH</u></th> </tr> </thead> <tbody> <tr><td>32a Airport DG</td><td>27.17</td><td>4.61%</td><td>1.2518</td></tr> <tr><td>32b CIP-Biodiesel</td><td>0.00</td><td>0.00%</td><td>0.0000</td></tr> <tr><td>32c CT-1 (CIP) ULSD</td><td>0.00</td><td>0.00%</td><td>0.0000</td></tr> <tr><td>32d SGS - Biodiesel</td><td>25.17</td><td>41.58%</td><td>10.4659</td></tr> <tr><td>32e SGS - ULSD</td><td>17.36</td><td>0.19%</td><td>0.0327</td></tr> <tr><td>32f Waiiau-Diesel</td><td>42.43</td><td>11.52%</td><td>4.8864</td></tr> <tr><td>32g West Loch PV</td><td>0.00</td><td>42.11%</td><td>0.0000</td></tr> <tr><td>32h COMPOSITE COST OF MINOR ENERGY, \$/kWh</td><td></td><td></td><td>16.637</td></tr> <tr><td>33 % Input to System kWh Mix</td><td></td><td></td><td>1.02</td></tr> <tr><td>34 WTD COMP MINOR ENERGY COST, \$/kWh (Lines 32h x 33)</td><td></td><td></td><td>0.16970</td></tr> <tr><td>35 2017 TY Loss Factor</td><td></td><td></td><td>1.0490</td></tr> <tr><td>36 WTD COMP MINOR ENERGY COST, \$/kWh (Line 34 x 35)</td><td></td><td></td><td>0.17802</td></tr> <tr><td>37 BASE MINOR ENERGY COMP COST</td><td></td><td></td><td>0.0000</td></tr> <tr><td>38 Base % Input to System kWh Mix</td><td></td><td></td><td>0.0000</td></tr> <tr><td>39 WTD BASE MINOR ENERGY COST, \$/kWh (Line 37 x 38)</td><td></td><td></td><td>0.00000</td></tr> <tr><td>40 2017 TY Loss Factor</td><td></td><td></td><td>1.0490</td></tr> <tr><td>41 WTD COMP MINOR ENERGY COST, \$/kWh (Line 39 x 40)</td><td></td><td></td><td>0.00000</td></tr> <tr><td>42 Cost Less Base (Line 36 - 41)</td><td></td><td></td><td>0.178015</td></tr> <tr><td>43 Revenue Tax Adjustment (1 / (1-0.08885))</td><td></td><td></td><td>1.097514</td></tr> <tr><td>44 MINOR ENERGY FACTOR, \$/kWh (Line 42 x 43)</td><td></td><td></td><td>0.19537</td></tr> </tbody> </table>				<u>Fuel Type</u>	<u>Gen Cost</u> \$/KWH	<u>Percent of</u> <u>Minor Energy</u>	<u>Weighted Gen</u> <u>Cost \$/KWH</u>	32a Airport DG	27.17	4.61%	1.2518	32b CIP-Biodiesel	0.00	0.00%	0.0000	32c CT-1 (CIP) ULSD	0.00	0.00%	0.0000	32d SGS - Biodiesel	25.17	41.58%	10.4659	32e SGS - ULSD	17.36	0.19%	0.0327	32f Waiiau-Diesel	42.43	11.52%	4.8864	32g West Loch PV	0.00	42.11%	0.0000	32h COMPOSITE COST OF MINOR ENERGY, \$/kWh			16.637	33 % Input to System kWh Mix			1.02	34 WTD COMP MINOR ENERGY COST, \$/kWh (Lines 32h x 33)			0.16970	35 2017 TY Loss Factor			1.0490	36 WTD COMP MINOR ENERGY COST, \$/kWh (Line 34 x 35)			0.17802	37 BASE MINOR ENERGY COMP COST			0.0000	38 Base % Input to System kWh Mix			0.0000	39 WTD BASE MINOR ENERGY COST, \$/kWh (Line 37 x 38)			0.00000	40 2017 TY Loss Factor			1.0490	41 WTD COMP MINOR ENERGY COST, \$/kWh (Line 39 x 40)			0.00000	42 Cost Less Base (Line 36 - 41)			0.178015	43 Revenue Tax Adjustment (1 / (1-0.08885))			1.097514	44 MINOR ENERGY FACTOR, \$/kWh (Line 42 x 43)			0.19537
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31 MAJOR ENERGY GENERATION FACTOR,																																																																																											
\$/KWH (Line 29 x 30)			9.45103																																																																																								
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Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

ENERGY COST RECOVERY (ECR) FILING - January 1, 2022 (page 2 of 2)

Line	Effective Date	- January 1, 2022
2	Supercedes Factor	- December 1, 2021

Line	PURCHASED ENERGY COMPONENT		Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
	PURCHASED ENERGY PRICE - FOSSIL - ¢/KWH			
48	PAR Hawaii	- On Peak	9.105	
49	PAR Hawaii	- Off Peak	15.433	Baseline LSFO
50	IES Downstream		0.000	101 LSFO \$, baseline month \$43,002,268
51	Kalaeloa		13.931	102 LSFO mmbtu, baseline 2,602,271
52	AES-HI		3.483	103 Baseline LSFO, ¢/mmbtu 1652.49
53				
	PURCHASED ENERGY PRICE - RENEWABLE - ¢/KWH			
54	HRRV	- On Peak	18.97	Baseline Diesel
55		- Off Peak	18.42	104 Diesel \$, baseline month \$346,174
56	HRRV	- On Peak (excess)	12.08	105 Diesel mmbtu, baseline 19,742
57		- Off Peak (excess)	7.25	106 Baseline Diesel, ¢/mmbtu 1,753.49
58	Kawaiiloa Wind		23.42	
59	Kahuku Wind		21.97	Month LSFO
60	Waianae Solar PV		14.50	107 LSFO mmbtu, budget 2,602,271
61	As Available I		23.52	108 LSFO Cost, ¢/mmbtu 1,652.49
62	FIT		23.75	109 LSFO ECRC Fossil Cost \$43,002,268
63	CBRE PV		15.00	110 LSFO Base ECRC Recovery Target \$43,002,268
64	Kawaiiloa PV		12.73	111 LSFO differential \$0
65	Lanikuhana PV		13.05	
66	Waipio PV		12.18	Month Diesel
67	Na Pua Makani Wind		14.06	112 Diesel mmbtu, budget 19,742
	PURCHASED ENERGY KWH MIX - FOSSIL - %			
68	PAR Hawaii	- On Peak	0.19	113 Diesel Cost, ¢/mmbtu 1,753.49
69	PAR Hawaii	- Off Peak	0.14	114 Diesel ECRC Fossil Cost \$346,174
70	IES Downstream		0.03	115 Diesel Base ECRC Recovery Target \$346,174
71	Kalaeloa		29.56	116 Diesel differential \$0
72	AES-HI		42.26	117 Total Fossil \$0
73				118 2% of above \$0
73a	Subtotal Fossil %		72.19	118A Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year \$0
	PURCHASED ENERGY KWH MIX - RENEWABLE - %			
74	HRRV	- On Peak	6.95	118B Maximum Annual Cap (bi-directional) \$2,500,000
75		- Off Peak	2.87	118C Applicable Monthly Fossil Fuel Cost Risk Sharing \$0
76	HRRV	- On Peak (excess)	0.00	118D Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month \$0
77		- Off Peak (excess)	2.38	119 Fossil Cost Risk Sharing before taxes \$0
78	Kawaiiloa Wind		3.03	120 Revenue Tax Adjustment 1.097514
79	Kahuku Wind		1.25	121 Fossil Cost Risk Sharing w/revenue tax \$0
80	Waianae Solar PV		1.54	122 Forecasted Month MWh Sales 486,431
81	As Available I		0.54	123 Fossil Fuel Cost Risk Sharing Component, ¢/kWh 0.0000
82	FIT		1.90	
83	CBRE PV		0.00	Derivation of Non-Adjustable Component:
84	Kawaiiloa PV		2.04	80A Fuel Handling Exp, \$000 \$7,604.5
85	Lanikuhana PV		0.95	Final Settlement, HECO-603, p1
86	Waipio PV		2.95	80B Revenue Tax Adjustment 1.097514
87	Na Pua Makani Wind		1.42	80C Non-Adj Revenues, \$000 \$8,346.0
87a	Subtotal Renewable %		27.81	80D 2017 TY Sales, MWh 6,660,200
87b	Total Purchased Energy %		100.00	HECO-301, p1
	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH			80E Non-Adj Revenues, ¢/kWh 0.12531
88			10.375	
89	% Input to System kWh Mix		52.21	Line SYSTEM COMPOSITE
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)		5.41679	124 GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 47 + 100) 15.8827
91	2017 TY Loss Factor		1.0490	125 (Future Use) Adjustment, ¢/kWh 0.0000
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)		5.68221	126 ECR Reconciliation Adjustment 0.4720
93	BASE PURCHASED ENERGY COMPOSITE COST, ¢/KWH		0.0000	127 Non-Adjustable Component (line 80E) 0.1253
94	Base % Input to System kWh Mix		0.0000	128 Fossil Fuel Cost Risk Sharing Component (line 123) 0.0000
95	WEIGHTED BASE PURCHASED ENERGY COST, ¢/KWH SALES (lines 93 x 94)		0.00000	129 Monthly Energy Cost Recovery Factor (lines 124 + 125 + 126 + 127 + 128) 16.480
96	2017 TY Loss Factor		1.049	
97	WTD CMP PURCH ENRGY COST, ¢/KWH sales (lines 95 x 96)		0.00000	
98	Cost Less Base (Line 92 - 97)		5.68221	
99	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514	
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)		6.23631	

Hawaiian Electric Company, Inc.
FUEL OIL INVENTORY PRICES FOR January 1, 2022

	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,651.19	1,651.19	1,651.19
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,651.19	1,652.49	1,652.49
	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,742.89	-	1,780.21
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,742.89	-	1,780.21
	SGS ULSD	SGS Biodiesel	
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,000.71	2,911.63	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,000.71	2,911.63	
	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, \$/bbl	101.33	101.33	101.33
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	101.33	101.41	101.41
	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, \$/bbl	100.14	-	101.86
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	100.14	-	101.86
	SGS ULSD	SGS Biodiesel	
Average Diesel / Biodiesel Oil, \$/bbl	115.96	153.71	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	115.96	153.71	
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			27.170

FOAC January 1, 2022

<u>LSFO</u>	BARRELS	MBTU	AMOUNT	AVE \$/MBTU
Per FOAC run	717,254	4,401,662	72,679,678	16.511872
Additional	-	-	-	-
Forecast Amt	717,254	4,401,662	72,679,678	16.511872
	-	6.20	-	ADD'L BBL
	4,401,662	717,254	6.1368	MBTU / BBL
	72,679,678	717,254	101.33	DOLLARS / BBL
<u>WAI AU DIESEL</u>	31,973	183,710	3,201,864	17.428899
	3,201,864	31,973	100.14	DOLLARS / BBL
<u>CIP BIODIESEL</u>	-	-	-	-
	-	-	-	DOLLARS / BBL
<u>CIP DIESEL</u>	45,083	257,963	4,592,280	17.802096
	4,592,280	45,083	101.86	DOLLARS / BBL
<u>SGS ULSD</u>	426	2,469	49,400	20.007140
	49,399.63	426	115.96	DOLLARS / BBL
<u>SGS BIODIESEL</u>	6,648	35,097	1,021,897	29.1163133
	1,021,897	6,648	153.71	DOLLARS / BBL
FUEL ADDITIVE				0.013019
Additional				
Forecast Amt	-	-	-	0.013019
\$ / BBL =	-	-	0.08	DOLLARS / BBL
HONOLULU TRUCKING COST				
Per FOAC run	-	-	-	-
Additional				
Forecast Amt	-	-	-	-
\$ / BBL =	-	-	-	DOLLARS / BBL

HAWAIIAN ELECTRIC COMPANY, INC.

DETERMINATION OF DISTRIBUTED GENERATION EXPENSE

<u>Line No.</u>		<u>Airport DG Biodiesel</u>	<u>Schofield Biodiesel</u>	<u>Schofield ULSD</u>			
(A)	\$	26.61	\$	29.12	\$	20.01	Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)		2456		18,769		85	Estimated MBTU Consumption
(B1)		468		3,576		15	Estimated fuel consumption barrels
(C) = (A) x (B)		\$65,355		\$546,486		\$1,705	Estimated Distributed Generation Fuel Cost (\$)
(D)		240,546		2,170,905		9,822	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100		<u>27.170</u>		<u>25.170</u>		<u>17.360</u>	¢/kWh

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
January 2022

1.	Amount to be collected	\$	6,273,400
2.	Monthly Amount (Line 1 x 1/3)	\$	2,091,133
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	2,295,048
5.	Estimated MWh Sales (January 2022)		486,431
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>0.472</u></u>

HAWAIIAN ELECTRIC COMPANY, INC.
2021 Cumulative Reconciliation Balance

<u>Month</u>	(1) <u>YTD FOA Reconciliation</u>	<u>Qtr</u>	(2) <u>FOA Rec 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>
November '19	(6,720,985)	(3)	294,091	(7,015,076)	2,240,328	2,353,575	(4,284,761)
December					2,240,328	2,361,239	(1,923,522)
January '20					2,240,328	2,306,195	382,673
February	(13,170,400)	(4)	316,801	(13,487,201)	4,390,133	4,094,101	(9,010,426)
March					4,390,133	4,306,396	(4,704,030)
April					4,390,133	3,741,603	(962,427)
May	(8,014,600)	(1)	(313,903)	(7,700,697)	2,671,533	2,938,807	(5,724,317)
June					2,671,533	3,210,640	(2,513,677)
July					2,671,533	3,023,078	509,401
August	1,191,000	(2)	157,850	1,033,150	(397,000)	(425,414)	1,117,137
September					(397,000)	(420,594)	696,543
October					(397,000)	(434,377)	262,166
November	(3,466,900)	(3)	299,537	(3,766,437)	1,155,633	1,229,016	(2,275,255)
December					1,155,633	1,216,131	(1,059,124)
January 21					1,155,633	1,133,735	74,611
February	(1,005,100)	(4)	96,503	(1,101,603)	335,033	303,760	(723,232)
March					335,033	337,351	(385,881)
April					335,033	321,756	(64,125)
May	(5,736,000)	(1)	(50,854)	(5,685,146)	1,912,000	1,943,306	(3,805,965)
June					1,912,000	1,887,196	(1,918,769)
July					1,912,000	1,943,799	25,030
August	3,218,800	(2)	(6,775)	3,225,575	(1,072,933)	(1,069,958)	2,180,647
September					(1,072,933)	(1,036,068)	1,144,579
October					(1,072,933)	(1,070,373)	74,206
November	(6,273,400)	(3)	71,640	(6,345,040)	2,091,133	2,119,403	(4,151,431)
December					2,091,133		
January					2,091,133		

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.
ENERGY COST RECOVERY FACTOR DATA

<u>EFFECTIVE DATE</u>	ENERGY COST FACTOR CENTS / KWH		RESIDENTIAL BILL (\$)	
	<u>RESIDENTIAL & COMMERCIAL</u>		<u>@ 500 KWH</u>	<u>@ 600 KWH</u>
January 1, 2019	14.095		161.36	191.85
February 1, 2019	12.044		147.31	175.01
March 1, 2019	13.449		154.51	183.63
April 1, 2019	14.338		158.42	188.34
May 1, 2019	14.721		163.56	194.50
June 1, 2019	15.199		163.47	194.39
July 1, 2019	14.545		160.95	191.42
August 1, 2019	14.297		160.45	190.82
September 1, 2019	13.240		155.11	184.42
October 1, 2019	12.951		153.64	182.65
November 1, 2019	12.778		150.18	178.51
December 1, 2019	12.409		148.41	176.37
January 1, 2020	13.629		155.97	185.42
February 1, 2020	14.648		161.90	192.54
March 1, 2020	14.349		160.64	191.02
April 1, 2020	13.071		153.83	182.86
May 1, 2020	11.735		148.21	176.12
June 1, 2020	10.875		142.16	168.84
July 1, 2020	10.128		137.84	163.68
August 1, 2020	9.274		133.06	157.94
September 1, 2020	10.220		137.57	163.36
October 1, 2020	10.589		139.36	165.49
November 1, 2020	10.850		138.03	163.91
December 1, 2020	10.624		136.57	162.15
January 1, 2021	11.355		140.57	166.94
February 1, 2021	11.812		145.00	172.25
March 1, 2021	12.304		147.49	175.24
April 1, 2021	11.919		145.53	172.89
May 1, 2021	13.135		152.07	180.74
June 1, 2021	13.711		157.85	187.70
July 1, 2021	15.014		164.69	195.91
August 1, 2021	14.076		162.12	192.82
September 1, 2021	14.227		162.82	193.65
October 1, 2021	14.327		163.32	194.25
November 1, 2021	15.767		166.60	198.20
December 1, 2021	16.061		167.92	199.78
January 1, 2022	16.480		173.80	206.83

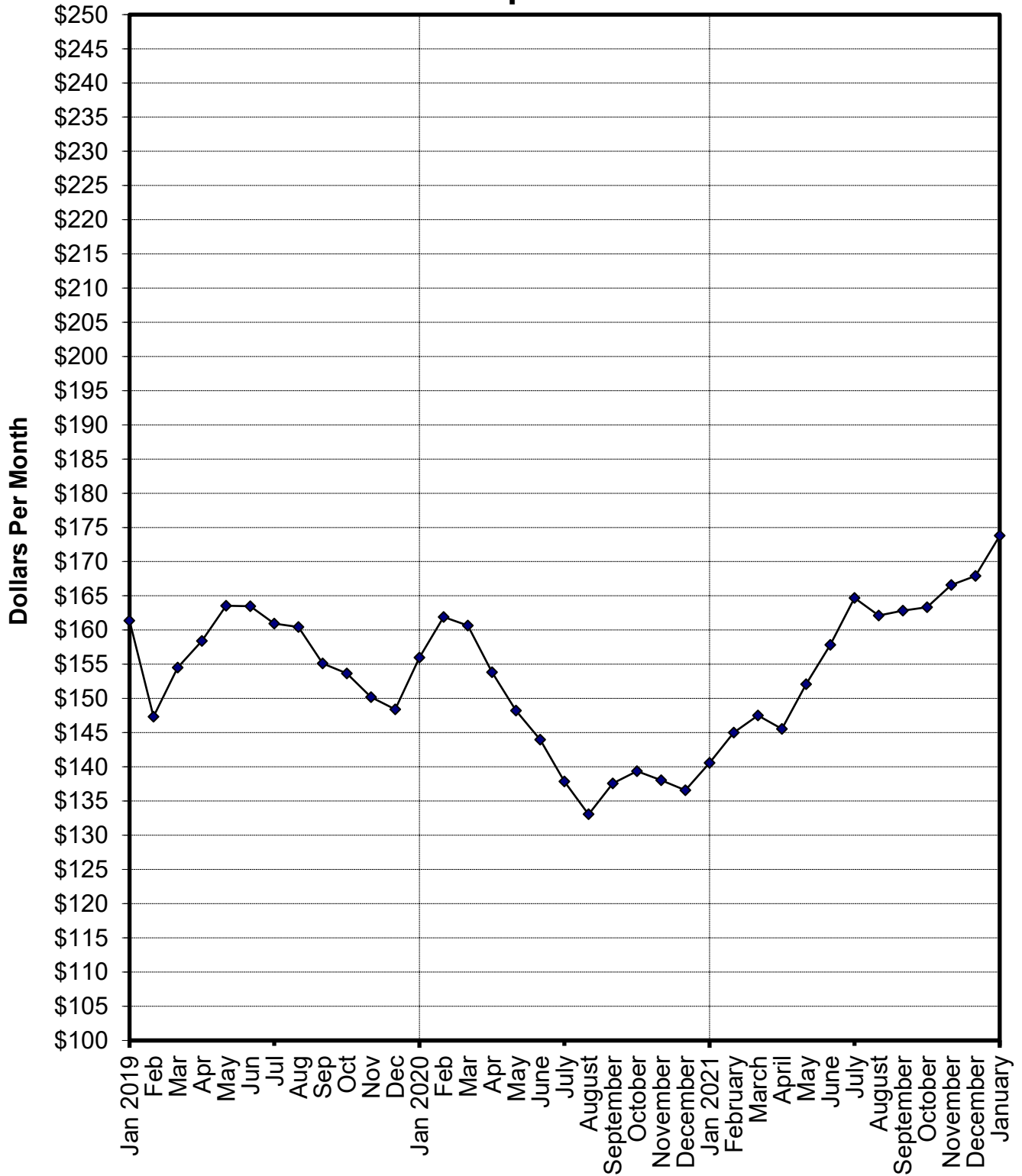
**Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA**

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
9/1/2018	FINAL RATE INCREASE (TY2017) -0.039% EFFECTIVE 09/01/18, DOCKET NO. 2016-0328	
5/1/2019 - 3/31/2020	SOLAR SAVER ADJUSTMENT	0.0000 CENTS/KWH
5/1/2019 - 7/31/2019	RESIDENTIAL DSM ADJUSTMENT	0.0133 CENTS/KWH
6/1/2019 - 6/30/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.4806 CENTS/KWH
6/1/2019-5/31/2020	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.9376 CENTS/KWH
7/1/2019 - 7/31/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.6543 CENTS/KWH
7/1/2019 - 12/31/2019	GREEN INFRASTRUCTURE FEE	1.17 DOLLARS/MONTH
7/1/2019 - 12/31/2019	RESID. PBF SURCHARGE ADJUSTMENT	0.4658 CENTS/KWH
8/1/2019 - 8/31/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.8165 CENTS/KWH
8/1/2019 - 1/31/2020	RESIDENTIAL DSM ADJUSTMENT	0.0000 CENTS/KWH
9/1/2019 - 9/30/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.8061 CENTS/KWH
10/1/2019-10/31/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.8008 CENTS/KWH
11/1/2019 - 11/30/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.2849 CENTS/KWH
11/1/2019 - 1/31/2020	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	0.0000 CENTS/KWH
12/1/2019 - 12/31/2019	PURCHASED POWER ADJUSTMENT CLAUSE	2.2980 CENTS/KWH
1/1/2020 - 1/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	0.0000 CENTS/KWH
1/1/2020-6/30/2020	RESID. PBF SURCHARGE ADJUSTMENT	0.7437 CENTS/KWH
1/1/2020-6/30/2020	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
2/1/2020-4/30/2020	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0116 CENTS/KWH
2/1/2020-4/30/2020	RESIDENTIAL DSM ADJUSTMENT	0.0651 CENTS/KWH
2/1/2020 - 2/29/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.4197 CENTS/KWH
3/1/2020 - 3/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.4281 CENTS/KWH
3/1/2020-7/31/2020	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0158 CENTS/KWH
4/1/2020 - 4/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.4087 CENTS/KWH
4/1/2020 - 4/30/2020	SOLAR SAVER ADJUSTMENT	0.0000 CENTS/KWH
5/1/2020-3/31/2021	SOLAR SAVER ADJUSTMENT	0.0000 CENTS/KWH
5/1/2020-5/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.6029 CENTS/KWH
5/1/2020-7/31/2020	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	0.0096 CENTS/KWH
5/1/2020-7/31/2020	RESIDENTIAL DSM ADJUSTMENT	-0.0011 CENTS/KWH
6/1/2020-6/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.6114 CENTS/KWH
6/1/2020-5/31/2021	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.5773 CENTS/KWH
7/1/2020-7/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.1382 CENTS/KWH
7/1/2020-12/31/2020	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
7/1/2020-6/30/2021	RESID. PBF SURCHARGE ADJUSTMENT	0.5882 CENTS/KWH
8/1/2020-8/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.5796 CENTS/KWH
8/1/2020-10/31/2020	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0006 CENTS/KWH
8/1/2020-10/31/2020	RESIDENTIAL DSM ADJUSTMENT	0.0008 CENTS/KWH
8/1/2020-7/31/2021	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0282 CENTS/KWH
9/1/2020-9/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.5362 CENTS/KWH
10/1/2020-10/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.5237 CENTS/KWH
11/1/2020-11/30/2020	PURCHASED POWER ADJUSTMENT CLAUSE	2.0219 CENTS/KWH
11/1/2020-1/31/2021	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0099 CENTS/KWH
11/1/2020-1/31/2021	RESIDENTIAL DSM ADJUSTMENT	-0.0137 CENTS/KWH
12/1/2020-12/31/2020	PURCHASED POWER ADJUSTMENT CLAUSE	1.9552 CENTS/KWH
1/1/2021-1/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.0114 CENTS/KWH
1/1/2021-6/30/2021	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
2/1/2021-2/28/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.2974 CENTS/KWH
2/1/2021-4/30/2021	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0044 CENTS/KWH
2/1/2021-4/30/2021	RESIDENTIAL DSM ADJUSTMENT	0.1242 CENTS/KWH
3/1/2021-3/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.3031 CENTS/KWH
4/1/2021-4/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.3216 CENTS/KWH
4/1/2021-4/30/2021	SOLAR SAVER ADJUSTMENT	-0.0254 CENTS/KWH
5/1/2021-5/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.5310 CENTS/KWH
5/1/2021	SOLAR SAVER ADJUSTMENT	0.0000 CENTS/KWH
5/1/2021-7/31/2021	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0008 CENTS/KWH
5/1/2021-7/31/2021	RESIDENTIAL DSM ADJUSTMENT	-0.0233 CENTS/KWH
6/1/2021-6/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.5442 CENTS/KWH
6/1/2021-12/31/2021	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.1469 CENTS/KWH
7/1/2021-7/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.5615 CENTS/KWH
7/1/2021-12/31/2021	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
7/1/2021	RESID. PBF SURCHARGE ADJUSTMENT	0.6478 CENTS/KWH
8/1/2021-8/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.7556 CENTS/KWH
8/1/2021-10/31/2021	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0020 CENTS/KWH
8/1/2021-10/31/2021	RESIDENTIAL DSM ADJUSTMENT	0.2201 CENTS/KWH
8/1/2021	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0158 CENTS/KWH
9/1/2021-9/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.7433 CENTS/KWH
10/1/2021-10/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.7430 CENTS/KWH
11/1/2021	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0094 CENTS/KWH
11/1/2021	RESIDENTIAL DSM ADJUSTMENT	-0.0370 CENTS/KWH
11/1/2021-11/30/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.2269 CENTS/KWH
12/1/2021-12/31/2021	PURCHASED POWER ADJUSTMENT CLAUSE	2.1952 CENTS/KWH
1/1/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1382 CENTS/KWH
1/1/2022	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
1/1/2022	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.9505 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			
	12/1/2021	1/1/2022	12/1/2021	1/1/2022	Difference	
Base Rates	effective date:	01/01/19	01/01/19			
Base Fuel/Energy Charge	¢/kWh	-	-	0.00	0.00	0.00
Non-fuel Fuel Energy Charge						
First 350 kWh per month	¢/kWh	10.6812	10.6812	37.38	37.38	0.00
Next 850 kWh per month	¢/kWh	11.8347	11.8347	17.75	17.75	0.00
Customer Charge	\$	11.50	11.50	11.50	11.50	0.00
Total Base Charges			66.63	66.63	0.00	
Purchase Power Adjustment	¢/kWh	2.1952	2.1382	10.98	10.69	-0.29
RBA Rate Adjustment	¢/kWh	1.1469	1.9505	5.73	9.75	4.02
DSM Adjustment	¢/kWh	-0.0370	-0.0370	-0.19	-0.19	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0094	-0.0094	-0.05	-0.05	0.00
Interim Rate Increase (TY 2017)	% 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	0.6478	0.6478	3.24	3.24	0.00
Renewable Energy Infrastructure Cost						
Recovery Provision	¢/kWh	0.0158	0.0158	0.08	0.08	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Recovery	¢/kWh	16.061	16.480	80.31	82.40	2.09
Green Infrastructure Fee	\$	1.19	1.25	1.19	1.25	0.06
Avg Residential Bill at 500 kWh			167.92	173.80		

Increase / (Decrease -)	5.88
% Change	3.50%

	Rate		Charge (\$) at 600 kWh			
	12/1/2021	1/1/2022	12/1/2021	1/1/2022	Difference	
Base Rates	effective date:	01/01/19	01/01/19			
Base Fuel/Energy Charge	¢/kWh	-	-	0.00	0.00	0.00
Non-fuel Fuel Energy Charge						
First 350 kWh per month	¢/kWh	10.6812	10.6812	37.38	37.38	0.00
Next 850 kWh per month	¢/kWh	11.8347	11.8347	29.59	29.59	0.00
Customer Charge	\$	11.50	11.50	11.50	11.50	0.00
Total Base Charges			78.47	78.47	0.00	
Purchase Power Adjustment	¢/kWh	2.1952	2.1382	13.17	12.83	-0.34
RBA Rate Adjustment	¢/kWh	1.1469	1.9505	6.88	11.70	4.82
DSM Adjustment	¢/kWh	-0.0370	-0.0370	-0.22	-0.22	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0094	-0.0094	-0.06	-0.06	0.00
Interim Rate Increase (TY 2017)	% 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	0.6478	0.6478	3.89	3.89	0.00
Renewable Energy Infrastructure Cost						
Recovery Provision	¢/kWh	0.0158	0.0158	0.09	0.09	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Recovery	¢/kWh	16.061	16.480	96.37	98.88	2.51
Green Infrastructure Fee	\$	1.19	1.25	1.19	1.25	0.06
Avg Residential Bill at 600 kWh			199.78	206.83		

Increase / (Decrease -)	7.05
% Change	3.53%