



February 24, 2022

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 March 2022

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") March 2022 Energy Cost Recovery Factor is 18.629 cents per kilowatt-hour ("kWh"), an increase of 0.877 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$184.44, an increase of \$3.64 compared to rates effective February 1, 2022. The increase in the residential typical bill is due to an increase in the Energy Cost Recovery Factor (+\$4.39), which is partially offset by a decrease in the Purchase Power Adjustment Clause rate (-\$0.75).

The Company's fuel composite cost of major energy increased 98.87 cents per million BTU to 1,718.02 cents per million BTU. The Company's composite cost of minor energy increased 2.038 cents per kWh to 18.603 cents per kWh. The composite cost of purchased energy increased 1.391 cents per kWh to 12.884 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 March 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>02/01/22</u>	<u>03/01/22</u>	
Composite Cost Of Major Energy, ¢/mmbtu	1,619.15	1,718.02	98.87
Composite Cost Of Minor Energy, ¢/kwh	16.565	18.603	2.038
Composite Cost Of Purchased Energy, ¢/kWh	11.493	12.884	1.391
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	17.752	18.629	0.877
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	17.752	18.629	0.877
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	180.80	184.44	3.64
600 kWh Consumption, \$/bill	215.21	219.58	4.37

Supersedes Sheet Effective:

February 1, 2022

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

Line		
1	Effective Date	- March 1, 2022
2	Supercedes Factor	- February 1, 2022

GENERATION COMPONENT

MAJOR ENERGY COMPONENT				MINOR ENERGY COMPONENT			
				Gen Cost	Percent of	Weighted Gen	
				\$/KWH	Minor Energy	Cost \$/KWH	
3	FUEL PRICES, \$/mmbtu			Fuel Type			
4	Honolulu	0.00		32a Airport DG	30.61	4.42%	1.3520
5	Kahe	1,718.02		32b CIP-Biodiesel	0.00	0.00%	0.0000
6	Waiau-Steam	1,718.02		32c CT-1 (CIP) ULSD	0.00	0.00%	0.0000
7	(Future Use)	0.00		32d SGS - Biodiesel	27.54	43.30%	11.9258
8	(Future Use)	0.00		32e SGS - ULSD	17.66	0.11%	0.0194
9	(Future Use)	0.00		32f Waiau-Diesel	55.98	9.48%	5.3062
9	Other	0		32g West Loch PV	0.00	42.69%	0.0000
				32h COMPOSITE COST OF MINOR ENERGY, \$/kWh			18.603
10	BTU MIX, %			33 % Input to System kWh Mix			0.97
11	Honolulu	0.00					
12	Kahe	75.50		34 WTD COMP MINOR ENERGY COST, \$/kWh (Lines 32h x 33)			0.18045
13	Waiau-Steam	24.50		35 2017 TY Loss Factor			1.0490
14	(Future Use)	0.00		36 WTD COMP MINOR ENERGY COST, \$/kWh (Line 34 x 35)			0.18929
15	(Future Use)	0.00		37 BASE MINOR ENERGY COMP COST			0.0000
16	Other	0.00		38 Base % Input to System kWh Mix			0.0000
17	COMPOSITE COST OF GENERATION, MAJOR ENERGY \$/mmbtu	1,718.02		39 WTD BASE MINOR ENERGY COST, \$/kWh (Line 37 x 38)			0.00000
18	% Input to system kWh Mix	42.29		40 2017 TY Loss Factor			1.0490
	EFFICIENCY FACTOR, mmbtu/kWh			41 WTD COMP MINOR ENERGY COST, \$/kWh (Line 39 x 40)			0.00000
	(A) (B) (C) (D)			42 Cost Less Base (Line 36 - 41)			0.189292
	Fuel Type Eff Factor	Percent of	Weighted	43 Revenue Tax Adjustment (1 / (1-0.08885))			1.097514
	mmbtu/kWh	Centri Stn + Other	Eff Factor	44 MINOR ENERGY FACTOR, \$/kWh (Line 42 x 43)			0.20775
19	LSFO	0.011142	100.00				
20	(Future Use)	0.000000	0.00				
21	(Future Use)	0.000000	0.00				
22	Other	0.011142	0.00				
	(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)]		0.011142				
24	WEIGHTED MAJOR ENERGY COST, \$/kWh Sales (lines 17 x 18 x 23)		8.09523				
25	BASE MAJOR ENERGY COST, \$/mmbtu	0.00					
26	Base % Input to System kWh Mix	0.0000					
27	Efficiency Factor, Mbtu/kWh	0.000000					
28	WEIGHTED BASE MAJOR ENERGY COST \$/KWH Sales (lines 25 x 26 x 27)		0.00000				
29	Cost Less Base (Line 24 - 28)	8.09523					
30	Revenue Tax Adjustment (1 / (1-0.08885))	1.097514					
31	MAJOR ENERGY GENERATION FACTOR, \$/KWH (Line 29 x 30)	8.88463					

SUMMARY OF TOTAL GENERATION FACTOR, \$/kWh	
45 MAJOR ENERGY (line 31)	8.88463
46 MINOR ENERGY (line 44)	- 0.20775
47 TOTAL GENERATION FACTOR, \$/KWH (lines 45 + 46)	- 9.09238

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

Line	Effective Date	- March 1, 2022
2	Supercedes Factor	- February 1, 2022

Line	PURCHASED ENERGY COMPONENT		Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
	PURCHASED ENERGY PRICE - FOSSIL - ¢/KWH			
48	PAR Hawaii	- On Peak	10.953	
49	PAR Hawaii	- Off Peak	17.142	Baseline LSFO
50	IES Downstream		0.000	101 LSFO \$, baseline month
51	Kalaeloa		19.308	102 LSFO mmbtu, baseline
52	AES-HI		3.557	103 Baseline LSFO, ¢/mmbtu
53				
	PURCHASED ENERGY PRICE - RENEWABLE - ¢/KWH			
54	HRRV	- On Peak	18.97	Baseline Diesel
55		- Off Peak	18.42	104 Diesel \$, baseline month
56	HRRV	- On Peak (excess)	12.08	105 Diesel mmbtu, baseline
57		- Off Peak (excess)	7.25	106 Baseline Diesel, ¢/mmbtu
58	Kawaiiloa Wind		23.42	
59	Kahuku Wind		21.97	Month LSFO
60	Waianae Solar PV		14.50	107 LSFO mmbtu, budget
61	As Available I		23.54	108 LSFO Cost, ¢/mmbtu
62	FIT		23.76	109 LSFO ECRC Fossil Cost
63	CBRE PV		15.00	110 LSFO Base ECRC Recovery Target
64	Kawaiiloa PV		12.73	111 LSFO differential
65	Lanikuhana PV		13.05	
66	Waipio PV		12.18	Month Diesel
67	Na Pua Makani Wind		14.06	112 Diesel mmbtu, budget
	PURCHASED ENERGY KWH MIX - FOSSIL - %			
68	PAR Hawaii	- On Peak	0.17	113 Diesel Cost, ¢/mmbtu
69	PAR Hawaii	- Off Peak	0.13	114 Diesel ECRC Fossil Cost
70	IES Downstream		0.03	115 Diesel Base ECRC Recovery Target
71	Kalaeloa		34.04	116 Diesel differential
72	AES-HI		36.81	117 Total Fossil
73				118 2% of above
73a	Subtotal Fossil %		71.18	118A Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year
	PURCHASED ENERGY KWH MIX - RENEWABLE - %			
74	HRRV	- On Peak	6.34	118B Maximum Annual Cap (bi-directional)
75		- Off Peak	2.71	118C Applicable Monthly Fossil Fuel Cost Risk Sharing
76	HRRV	- On Peak (excess)	0.00	118D Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month
77		- Off Peak (excess)	2.13	119 Fossil Cost Risk Sharing before taxes
78	Kawaiiloa Wind		3.59	120 Revenue Tax Adjustment
79	Kahuku Wind		1.83	121 Fossil Cost Risk Sharing w/revenue tax
80	Waianae Solar PV		1.52	122 Forecasted Month MWh Sales
81	As Available I		0.54	123 Fossil Fuel Cost Risk Sharing Component, ¢/kWh
82	FIT		1.93	
83	CBRE PV		0.00	Derivation of Non-Adjustable Component:
84	Kawaiiloa PV		2.05	80A Fuel Handling Exp, \$000
85	Lanikuhana PV		1.06	Final Settlement, HECO-603, p1
86	Waipio PV		3.32	80B Revenue Tax Adjustment
87	Na Pua Makani Wind		1.82	80C Non-Adj Revenues, \$000
87a	Subtotal Renewable %		28.82	80D 2017 TY Sales, MWh
87b	Total Purchased Energy %		100.00	HECO-301, p1
	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH			
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		12.884	80E Non-Adj Revenues, ¢/kWh
89	% Input to System kWh Mix		56.74	
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)		7.31038	Line SYSTEM COMPOSITE
91	2017 TY Loss Factor		1.0490	124 GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 47 + 100)
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)		7.66859	125 (Future Use) Adjustment, ¢/kWh
93	BASE PURCHASED ENERGY COMPOSITE COST, ¢/KWH		0.000	126 ECR Reconciliation Adjustment
94	Base % Input to System kWh Mix		0.0000	127 Non-Adjustable Component (line 80E)
95	WEIGHTED BASE PURCHASED ENERGY COST, ¢/KWH SALES (lines 93 x 94)		0.00000	128 Fossil Fuel Cost Risk Sharing Component (line 123)
96	2017 TY Loss Factor		1.049	
97	WTD CMP PURCH ENRGY COST, ¢/KWH sales (lines 95 x 96)		0.00000	129 Monthly Energy Cost Recovery Factor (lines 124 + 125 + 126 + 127 + 128)
98	Cost Less Base (Line 92 - 97)		7.66859	
99	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514	
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)		8.41638	

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

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,716.72	1,716.72	1,716.72
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,716.72	1,718.02	1,718.02
	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,785.32	-	1,896.87
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,785.32	-	1,896.87
	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>	
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,000.71	3,184.48	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,000.71	3,184.48	
	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	106.78	106.78	106.78
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	106.78	106.86	106.86
	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, \$/bbl	103.40	-	108.72
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	103.40	-	108.72
	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>	
Average Diesel / Biodiesel Oil, \$/bbl	115.96	167.79	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	115.96	167.79	
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			30.610

FOAC March 1, 2022

<u>LSFO</u>	BARRELS	MBTU	AMOUNT	AVE \$/MBTU
Per FOAC run	733,172	4,560,471	78,290,373	17.167169
Additional	-	-	-	-
Forecast Amt	733,172	4,560,471	78,290,373	17.167169
	-	6.20	-	ADD'L BBL
	4,560,471	733,172	6.2202	MBTU / BBL
	78,290,373	733,172	106.78	DOLLARS / BBL
<u>WAI AU DIESEL</u>	23,783	137,738	2,459,062	17.853230
	2,459,062	23,783	103.40	DOLLARS / BBL
<u>CIP BIODIESEL</u>	-	-	-	-
	-	-	-	DOLLARS / BBL
<u>CIP DIESEL</u>	44,718	256,294	4,861,555	18.968668
	4,861,555	44,718	108.72	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>	5,937	31,282	996,179	31.84484501
	996,179	5,937	167.79	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)	\$	29.98	\$ 31.84	\$ 20.01	Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)		2281	18,944	49	Estimated MBTU Consumption
(B1)		435	3,610	9	Estimated fuel consumption barrels
(C) = (A) x (B)		\$68,393	\$603,264	\$981	Estimated Distributed Generation Fuel Cost (\$)
(D)		223,423	2,190,533	5,555	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100		<u>30.610</u>	<u>27.540</u>	<u>17.660</u>	¢/kWh

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
March 2022

1.	Amount to be collected	\$	13,004,400
2.	Monthly Amount (Line 1 x 1/3)	\$	4,334,800
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	4,757,504
5.	Estimated MWh Sales (March 2022)		474,973
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>1.002</u></u>

HAWAIIAN ELECTRIC COMPANY, INC.
2021 Cumulative Reconciliation Balance

	(1)		(2)	(3)	(4)	(5)	(6)
<u>Month</u>	<u>YTD FOA Reconciliation</u>	<u>Qtr</u>	<u>FOA Rec Variance</u>	<u>FOA Rec Less Variance</u>	<u>Try to Collect</u>	<u>Actual Collect</u>	<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	2,149,738	(2,001,693)
January 22					2,091,133	2,153,891	152,198
February	(13,004,400)	(4)	89,435	(13,093,835)	4,334,800		
March					4,334,800		

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 <u>RESIDENTIAL & COMMERCIAL</u>	RESIDENTIAL BILL (\$)	
		<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
February 1, 2022	17.752	180.80	215.21
March 1, 2022	18.629	184.44	219.58

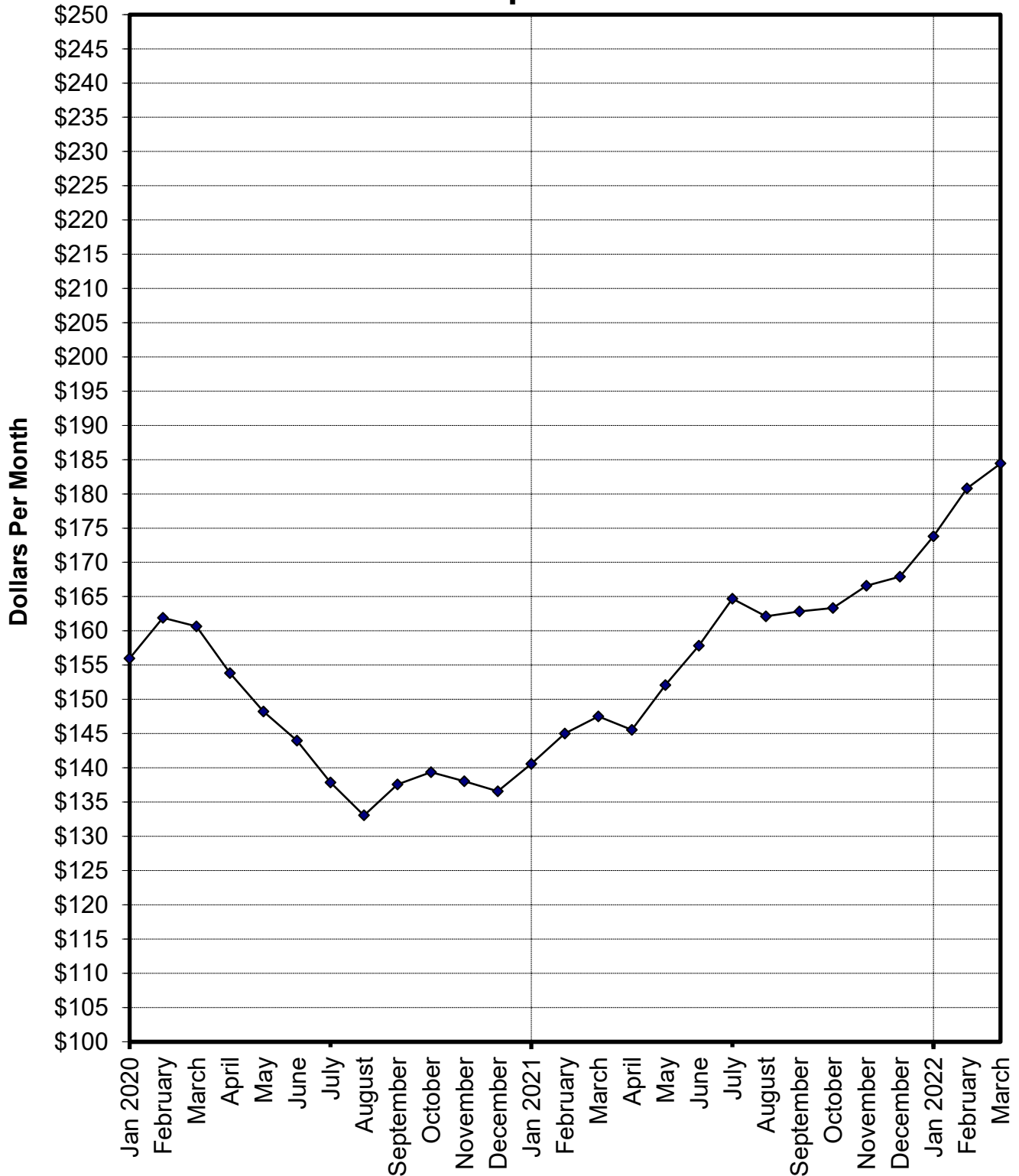
**Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA**

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
9/1/2018	FINAL RATE INCREASE (TY2017) -0.039% EFFECTIVE 09/01/18, DOCKET NO. 2016-0328	
5/1/2021	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
11/1/2021-1/31/2022	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0094 CENTS/KWH
11/1/2021-1/31/2022	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
1/1/2022-1/31/2022	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
2/1/2022-2/28/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1172 CENTS/KWH
2/1/2022	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0089 CENTS/KWH
2/1/2022	RESIDENTIAL DSM ADJUSTMENT	0.1082 CENTS/KWH
3/1/2022	PURCHASED POWER ADJUSTMENT CLAUSE	1.9689 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			
	2/1/2022	3/1/2022	2/1/2022	3/1/2022	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	2.1172	1.9689	10.59	9.84	-0.75
RBA Rate Adjustment	¢/kWh	1.9505	1.9505	9.75	9.75	0.00
DSM Adjustment	¢/kWh	0.1082	0.1082	0.54	0.54	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0089	-0.0089	-0.04	-0.04	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	17.752	18.629	88.76	93.15	4.39
Green Infrastructure Fee	\$	1.25	1.25	1.25	1.25	0.00
Avg Residential Bill at 500 kWh				180.80	184.44	

Increase / (Decrease -)	3.64
% Change	2.01%

	Rate		Charge (\$) at 600 kWh			
	2/1/2022	3/1/2022	2/1/2022	3/1/2022	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	2.1172	1.9689	12.70	11.81	-0.89
RBA Rate Adjustment	¢/kWh	1.9505	1.9505	11.70	11.70	0.00
DSM Adjustment	¢/kWh	0.1082	0.1082	0.65	0.65	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0089	-0.0089	-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	3.89	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	17.752	18.629	106.51	111.77	5.26
Green Infrastructure Fee	\$	1.25	1.25	1.25	1.25	0.00
Avg Residential Bill at 600 kWh				215.21	219.58	

Increase / (Decrease -)	4.37
% Change	2.03%

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