



May 26, 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 June 2022

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") June 2022 Energy Cost Recovery Factor is 24.081 cents per kilowatt-hour ("kWh"), an increase of 0.840 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$212.86, an increase of \$4.13 compared to rates effective May 1, 2022. The increase in the residential typical bill is due to an increase in the Energy Cost Recovery Factor (+\$4.20), and an increase in the Purchase Power Adjustment Clause rate (+\$0.14), which are partially offset by a decrease in the RBA rate adjustment (-\$0.21).

The Company's fuel composite cost of major energy increased 175.09 cents per million BTU to 2,435.46 cents per million BTU. The Company's composite cost of minor energy decreased 2.410 cents per kWh to 22.148 cents per kWh. The composite cost of purchased energy decreased 0.017 cents per kWh to 15.290 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 June 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>05/01/22</u>	<u>06/01/22</u>	
Composite Cost Of Major Energy, ¢/mmbtu	2,260.37	2,435.46	175.09
Composite Cost Of Minor Energy, ¢/kwh	24.558	22.148	(2.410)
Composite Cost Of Purchased Energy, ¢/kWh	15.307	15.290	(0.017)
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	23.241	24.081	0.840
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	23.241	24.081	0.840
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	208.73	212.86	4.13
600 kWh Consumption, \$/bill	248.73	253.68	4.95

Supercedes Sheet Effective:

May 1, 2022

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

Line		
1	Effective Date	- June 1, 2022
2	Supercedes Factor	- May 1, 2022

GENERATION COMPONENT

MAJOR ENERGY COMPONENT				MINOR ENERGY COMPONENT			
				Gen Cost	Percent of	Weighted Gen	
				\$/KWH	Minor Energy	Cost \$/KWH	
				Fuel Type			
3	FUEL PRICES, \$/mmbtu			32a Airport DG	33.78	3.11%	1.0515
4	Honolulu	0.00		32b CIP-Biodiesel	0.00	0.00%	0.0000
5	Kahe	2,435.46		32c CT-1 (CIP) ULSD	272.76	0.90%	2.4462
6	Waiau-Steam	2,435.46		32d SGS - Biodiesel	30.53	32.22%	9.8360
7	(Future Use)	0.00		32e SGS - ULSD	17.71	0.15%	0.0271
8	(Future Use)	0.00		32f Waiau-Diesel	50.72	17.32%	8.7869
9	Other	0		32g West Loch PV	0.00	46.30%	0.0000
				32h COMPOSITE COST OF MINOR ENERGY, \$/kWh			22.148
10	BTU MIX, %			33 % Input to System kWh Mix			1.26
11	Honolulu	0.00					
12	Kahe	75.94		34 WTD COMP MINOR ENERGY COST, \$/kWh (Lines 32h x 33)			0.27906
13	Waiau-Steam	24.06		35 2017 TY Loss Factor			1.0490
14	(Future Use)	0.00		36 WTD COMP MINOR ENERGY COST, \$/kWh (Line 34 x 35)			0.29273
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	2,435.46		39 WTD BASE MINOR ENERGY COST, \$/kWh (Line 37 x 38)			0.00000
18	% Input to system kWh Mix	41.55		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)	42 Cost Less Base (Line 36 - 41)			0.292734
			(D)	43 Revenue Tax Adjustment (1 / (1-0.08885))			1.097514
	Fuel Type	Eff Factor mmbtu/kWh	Percent of Centri Stn + Other	44 MINOR ENERGY FACTOR, \$/kWh (Line 42 x 43)			0.32128
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)		11.27496				
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)	11.27496					
30	Revenue Tax Adjustment (1 / (1-0.08885))	1.097514					
31	MAJOR ENERGY GENERATION FACTOR, \$/KWH (Line 29 x 30)		12.37443				

SUMMARY OF TOTAL GENERATION FACTOR, \$/kWh	
45 MAJOR ENERGY (line 31)	12.37443
46 MINOR ENERGY (line 44)	- 0.32128
47 TOTAL GENERATION FACTOR, \$/KWH (lines 45 + 46)	- 12.69571

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

Line	Effective Date	- June 1, 2022
1	Supercedes Factor	- May 1, 2022
2		

Line	PURCHASED ENERGY COMPONENT		
	PURCHASED ENERGY PRICE - FOSSIL - ¢/KWH		
48	PAR Hawaii	- On Peak	13.828
49	PAR Hawaii	- Off Peak	23.764
50	IES Downstream		0.000
51	Kalaeloa		25.716
52	AES-HI		3.496
53			
	PURCHASED ENERGY PRICE - RENEWABLE - ¢/KWH		
54	HRRV	- On Peak	18.97
55		- Off Peak	18.42
56	HRRV	- On Peak (excess)	12.08
57		- Off Peak (excess)	7.25
58	Kawaiiloa Wind		23.42
59	Kahuku Wind		21.97
60	Waianae Solar PV		14.50
61	As Available I		23.52
62	FIT		23.75
63	CBRE PV		15.00
64	Kawaiiloa PV		12.73
65	Lanikuhana PV		13.05
66	Waipio PV		12.18
67	Na Pua Makani Wind		14.06
	PURCHASED ENERGY KWH MIX - FOSSIL - %		
68	PAR Hawaii	- On Peak	0.17
69	PAR Hawaii	- Off Peak	0.12
70	IES Downstream		0.03
71	Kalaeloa		33.06
72	AES-HI		34.57
73			
73a	Subtotal Fossil %		67.95
	PURCHASED ENERGY KWH MIX - RENEWABLE - %		
74	HRRV	- On Peak	6.04
75		- Off Peak	2.53
76	HRRV	- On Peak (excess)	0.00
77		- Off Peak (excess)	2.32
78	Kawaiiloa Wind		4.26
79	Kahuku Wind		2.54
80	Waianae Solar PV		1.81
81	As Available I		0.64
82	FIT		2.24
83	CBRE PV		0.00
84	Kawaiiloa PV		2.59
85	Lanikuhana PV		1.13
86	Waipio PV		3.54
87	Na Pua Makani Wind		2.40
87a	Subtotal Renewable %		32.05
87b	Total Purchased Energy %		100.00
87c	Composite Cost of Purchased Energy, Fossil		14.37
87d	Composite Cost of Purchased Energy, Renewable		17.25
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH		15.290
89	% Input to System kWh Mix		57.19
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)		8.74435
91	2017 TY Loss Factor		1.0490
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)		9.17282
93	BASE PURCHASED ENERGY COMPOSITE COST, ¢/KWH		0.000
94	Base % Input to System kWh Mix		0.0000
95	WEIGHTED BASE PURCHASED ENERGY COST, ¢/KWH SALES (lines 93 x 94)		0.00000
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)		9.17282
99	Revenue Tax Adjustment (1 / (1-0.08885))		1.097514
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)		10.06730

Line	Calculation of Monthly Fossil Fuel Cost Risk Sharing Component		
	Baseline LSFO		
101	LSFO \$, baseline month		\$49,571,623
102	LSFO mmbtu, baseline		3,000,521
103	Baseline LSFO, ¢/mmbtu		1652.10
	Baseline Diesel		
104	Diesel \$, baseline month		\$6,163,417
105	Diesel mmbtu, baseline		349,008
106	Baseline Diesel, ¢/mmbtu		1,765.98
	Month LSFO		
107	LSFO mmbtu, budget		2,405,209
108	LSFO Cost, ¢/mmbtu		2,435.46
109	LSFO ECRC Fossil Cost		\$58,577,896
110	LSFO Base ECRC Recovery Target		\$39,736,462
111	LSFO differential		\$18,841,434
	Month Diesel		
112	Diesel mmbtu, budget		32,860
113	Diesel Cost, ¢/mmbtu		2,271.86
114	Diesel ECRC Fossil Cost		\$746,538
115	Diesel Base ECRC Recovery Target		\$580,307
116	Diesel differential		\$166,232
117	Total Fossil		\$19,007,666
118	2% of above		\$380,153
118A	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year		\$419,211
118B	Maximum Annual Cap (bi-directional)		\$2,500,000
118C	Applicable Monthly Fossil Fuel Cost Risk Sharing		\$380,153
118D	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month		\$799,364
119	Fossil Cost Risk Sharing before taxes		\$380,153
120	Revenue Tax Adjustment		1,097,514
121	Fossil Cost Risk Sharing w/revenue tax		\$417,224
122	Forecasted Month MWh Sales		504,933
123	Fossil Fuel Cost Risk Sharing Component, ¢/kWh		-0.0826
	Derivation of Non-Adjustable Component:		
80A	Fuel Handling Exp, \$000		\$7,604.5
	Final Settlement, HECO-603, p1		
80B	Revenue Tax Adjustment		1,097,514
80C	Non-Adj Revenues, \$000		\$8,346.0
80D	2017 TY Sales, MWh		6,660,200
	HECO-301, p1		
80E	Non-Adj Revenues, ¢/kWh		0.12531
	Line SYSTEM COMPOSITE		
124	GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 47 + 100)		22.7630
125	(Future Use) Adjustment, ¢/kWh		0.0000
126	ECR Reconciliation Adjustment		1.2750
127	Non-Adjustable Component (line 80E)		0.1253
128	Fossil Fuel Cost Risk Sharing Component (line 123)		-0.0826
129	Monthly Energy Cost Recovery Factor (lines 124 + 125 + 126 + 127 + 128)		24.081

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

	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, ¢/Mbtu	2,434.16	2,434.16	2,434.16
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	2,434.16	2,435.46	2,435.46
	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,203.44	-	2,561.35
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,203.44	-	2,561.35
	SGS ULSD	SGS Biodiesel	
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,000.71	3,537.54	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,000.71	3,537.54	
	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, \$/bbl	152.35	152.35	152.35
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	152.35	152.43	152.43
	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, \$/bbl	127.85	-	147.24
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	127.85	-	147.24
	SGS ULSD	SGS Biodiesel	
Average Diesel / Biodiesel Oil, \$/bbl	115.96	187.67	
Thruput Charges, ¢/Mbtu	-	-	
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	115.96	187.67	
Distributed Generation Fuel Prices Used for Filing, ¢/kWh			33.780

FOAC June 1, 2022

<u>LSFO</u>	BARRELS	MBTU	AMOUNT	AVE \$/MBTU
Per FOAC run	905,532	5,667,425	137,953,988	24.341565
Additional	-	-	-	-
Forecast Amt	905,532	5,667,425	137,953,988	24.341565
	-	6.20	-	ADD'L BBL
	5,667,425	905,532	6.2587	MBTU / BBL
	137,953,988	905,532	152.35	DOLLARS / BBL
<u>WAI AU DIESEL</u>	35,546	206,252	4,544,656	22.034448
	4,544,656	35,546	127.85	DOLLARS / BBL
<u>CIP BIODIESEL</u>	-	-	-	-
	-	-	-	DOLLARS / BBL
<u>CIP DIESEL</u>	70,666	406,224	10,404,840	25.613539
	10,404,840	70,666	147.24	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>	6,778	35,959	1,272,053	35.37542816
	1,272,053	6,778	187.67	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)	\$	33.09	\$	35.38	\$	20.01	Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)		2107		18,433		90	Estimated MBTU Consumption
(B1)		401		3,512		16	Estimated fuel consumption barrels
(C) = (A) x (B)		\$69,704		\$652,086		\$1,796	Estimated Distributed Generation Fuel Cost (\$)
(D)		206,368		2,135,958		10,142	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100		<u>33.780</u>		<u>30.530</u>		<u>17.710</u>	¢/kWh

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
June 2022

1.	Amount to be collected	\$	17,597,500
2.	Monthly Amount (Line 1 x 1/3)	\$	5,865,833
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	6,437,835
5.	Estimated MWh Sales (June 2022)		504,933
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>1.275</u></u>

HAWAIIAN ELECTRIC COMPANY, INC.
2022 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 20	(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	4,432,708	(8,508,928)
March					4,334,800	4,544,500	(3,964,428)
April					4,334,800	4,383,947	419,519
May	(17,597,500)	(1)	370,366	(17,967,866)	5,865,833		
June					5,865,833		

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
February 1, 2022	17.752		180.80	215.21
March 1, 2022	18.629		184.44	219.58
April 1, 2022	20.489		194.70	231.88
May 1, 2022	23.241		208.73	248.73
June 1, 2022	24.081		212.86	253.68

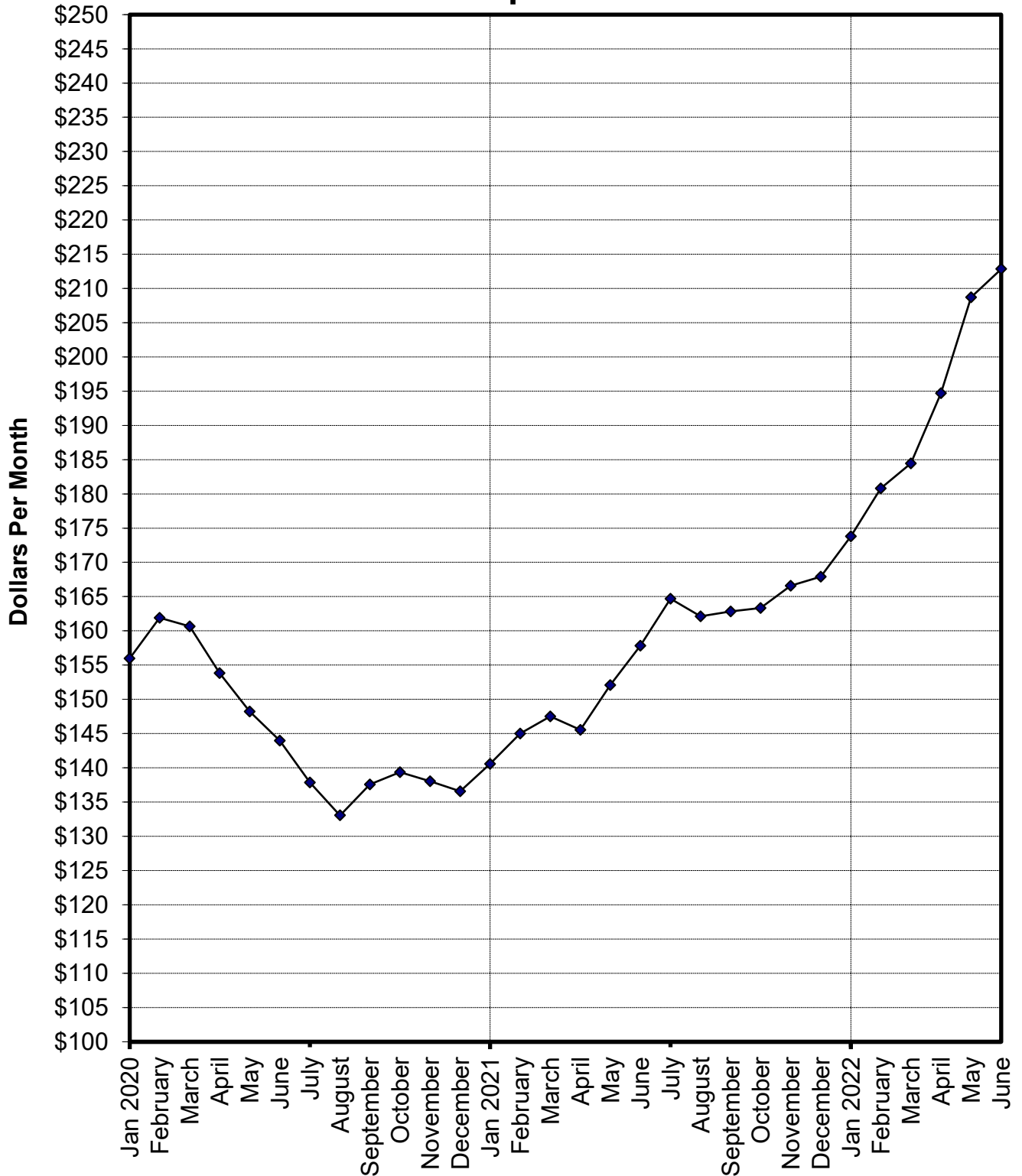
**Hawaiian Electric Company, Inc.
RESIDENTIAL SURCHARGE DATA**

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
9/1/2018	FINAL RATE INCREASE (TY2017) -0.039% EFFECTIVE 09/01/18, DOCKET NO. 2016-0328	
5/1/2021-3/31/2022	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
1/1/2022-5/31/2022	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.9505 CENTS/KWH
2/1/2022-2/28/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1172 CENTS/KWH
2/1/2022-4/30/2022	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0089 CENTS/KWH
2/1/2022-4/30/2022	RESIDENTIAL DSM ADJUSTMENT	0.1082 CENTS/KWH
3/1/2022-3/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	1.9689 CENTS/KWH
4/1/2022-4/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1650 CENTS/KWH
4/1/2022-4/30/2022	SOLAR SAVER ADJUSTMENT	-0.0064 CENTS/KWH
5/1/2022	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0045 CENTS/KWH
5/1/2022	RESIDENTIAL DSM ADJUSTMENT	-0.2047 CENTS/KWH
5/1/2022-5/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.5226 CENTS/KWH
5/1/2022	SOLAR SAVER ADJUSTMENT	0.0000 CENTS/KWH
6/1/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.5505 CENTS/KWH
6/1/2022	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.9085 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		
	5/1/2022	6/1/2022	5/1/2022	6/1/2022	Difference
Base Rates	effective date:	01/01/19	01/01/19		
Base Fuel/Energy Charge	¢/kWh	-	-	0.00	0.00
Non-fuel Fuel Energy Charge					
First 350 kWh per month	¢/kWh	10.6812	10.6812	37.38	37.38
Next 850 kWh per month	¢/kWh	11.8347	11.8347	17.75	17.75
Customer Charge	\$	11.50	11.50	11.50	11.50
Total Base Charges			66.63	66.63	0.00
Purchase Power Adjustment	¢/kWh	2.5226	2.5505	12.61	12.75
RBA Rate Adjustment	¢/kWh	1.9505	1.9085	9.75	9.54
DSM Adjustment	¢/kWh	-0.2047	-0.2047	-1.02	-1.02
Demand Response Adjustment Clause	¢/kWh	-0.0045	-0.0045	-0.02	-0.02
Interim Rate Increase (TY 2017)	% on base	0.000%	0.000%	0.00	0.00
Refund of 2011 Interim	% on base	0.000%	0.000%	0.00	0.00
PBF Surcharge	¢/kWh	0.6478	0.6478	3.24	3.24
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0158	0.0158	0.08	0.08
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00
Energy Cost Recovery	¢/kWh	23.241	24.081	116.21	120.41
Green Infrastructure Fee	\$	1.25	1.25	1.25	1.25
Avg Residential Bill at 500 kWh			208.73	212.86	

Increase / (Decrease -)	4.13
% Change	1.98%

	Rate		Charge (\$) at 600 kWh		
	5/1/2022	6/1/2022	5/1/2022	6/1/2022	Difference
Base Rates	effective date:	01/01/19	01/01/19		
Base Fuel/Energy Charge	¢/kWh	-	-	0.00	0.00
Non-fuel Fuel Energy Charge					
First 350 kWh per month	¢/kWh	10.6812	10.6812	37.38	37.38
Next 850 kWh per month	¢/kWh	11.8347	11.8347	29.59	29.59
Customer Charge	\$	11.50	11.50	11.50	11.50
Total Base Charges			78.47	78.47	0.00
Purchase Power Adjustment	¢/kWh	2.5226	2.5505	15.14	15.30
RBA Rate Adjustment	¢/kWh	1.9505	1.9085	11.70	11.45
DSM Adjustment	¢/kWh	-0.2047	-0.2047	-1.23	-1.23
Demand Response Adjustment Clause	¢/kWh	-0.0045	-0.0045	-0.03	-0.03
Interim Rate Increase (TY 2017)	% on base	0.000%	0.000%	0.00	0.00
Refund of 2011 Interim	% on base	0.000%	0.000%	0.00	0.00
PBF Surcharge	¢/kWh	0.6478	0.6478	3.89	3.89
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0158	0.0158	0.09	0.09
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00
Energy Cost Recovery	¢/kWh	23.241	24.081	139.45	144.49
Green Infrastructure Fee	\$	1.25	1.25	1.25	1.25
Avg Residential Bill at 600 kWh			248.73	253.68	

Increase / (Decrease -)	4.95
% Change	1.99%