



April 28, 2025

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 May 2025

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") May 2025 Energy Cost Recovery Factor is 17.643 cents per kilowatt-hour ("kWh"), a decrease of 1.413 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will pay \$192.67, a decrease of \$5.63 compared to rates effective April 1, 2025. The decrease in the residential typical bill is due to a decrease in the Energy Cost Recovery Factor (-\$7.06) and the termination of the Solar Saver Adjustment (-\$0.06), which are partially offset by an increase in the Purchased Power Adjustment Clause rate (+\$0.99), an increase in the DSM Adjustment (+\$0.22), an increase in the Demand Response Adjustment Clause rate (+\$0.02), and an increase in the impact of the RBA rate adjustment (+\$0.26).

The May 2025 ECRC rates for Schedules ARD TOU R, ARD TOU G, and ARD TOU J will be (1.1073) cents/kWh in the Daytime 9 a.m to 5 p.m. period, (2.2146) cents/kWh in the Overnight 9 p.m. to 9 a.m. period, and (3.3219) cents/kWh in the Evening Peak 5 p.m. to 9 p.m. period, as shown in Attachments 1 and 2.

The Company's fuel composite cost of major energy decreased 91.91 cents per million BTU to 1,543.93 cents per million BTU. The composite cost of minor energy increased 0.376 cents per kWh to 13.240 cents per kWh. The composite cost of purchased energy decreased 0.564 cents per kWh to 13.938 cents per kWh.

The attached sheets set forth the energy cost recovery factor in cents per kWh for each rate schedule that applies for pro rata use beginning May 1, 2025.

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>04/01/25</u>	<u>05/01/25</u>	
Composite Cost Of Major Energy, ¢/mmbtu	1,635.84	1,543.93	(91.91)
Composite Cost Of Minor Energy, ¢/kwh	12.865	13.240	0.376
Composite Cost Of Purchased Energy, ¢/kWh	14.502	13.938	(0.564)
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	19.056	17.643	(1.413)
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	19.056	17.643	(1.413)
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	198.30	192.67	(5.63)
600 kWh Consumption, \$/bill	235.85	229.09	(6.76)
 <u>Schedules ARD TOU R, ARD TOU G, ARD TOU J</u>			
Daytime (9a-5p) Energy Cost Recovery, ¢/kWh	(0.3590)	(1.1073)	(0.7483)
Overnight (9p-9a) Energy Cost Recovery, ¢/kWh	(0.7180)	(2.2146)	(1.4966)
Evening Peak (5p-9p) Energy Cost Recovery, ¢/kWh	(1.0770)	(3.3219)	(2.2449)
Supercedes Sheet Effective:	April 1, 2025		

Hawaiian Electric Company, Inc.  
ENERGY COST RECOVERY FILING

ENERGY COST RECOVERY (ECR) FILING - May 1, 2025 (page 1 of 2)

Line	Effective Date	- May 1, 2025
2	Supersedes Factor	- April 1, 2025

GENERATION COMPONENT

MAJOR ENERGY COMPONENT				MINOR ENERGY COMPONENT			
				Gen Cost	Percent of	Weighted Gen	
				\$/KWH	Minor Energy	Cost \$/KWH	
FUEL PRICES, \$/mmbtu				Fuel Type			
3	Honolulu	0.00		32a Airport DG	30.76	0.15%	0.0451
4	Kahe	1,543.93		32b CIP-Biodiesel	0.00	0.00%	0.0000
5	Waiau-Steam	1,543.93		32c CT-1 (CIP) ULSD	0.00	0.00%	0.0000
6	(Future Use)	0.00		32d SGS - Biodiesel	31.21	41.96%	13.0959
7	(Future Use)	0.00		32e SGS - ULSD	18.30	0.54%	0.0994
8	(Future Use)	0.00		32f Waiau-Diesel	0.00	0.00%	0.0000
9	Other	0.00		32g West Loch PV	0.00	57.35%	0.0000
BTU MIX, %				32h COMPOSITE COST OF MINOR ENERGY, \$/kWh			
10	Honolulu	0.00		33 % Input to System kWh Mix			
11	Kahe	73.23					
12	Waiau-Steam	26.77		34 WTD COMP MINOR ENERGY COST, \$/kWh (Lines 32h x 33)			
13	(Future Use)	0.00					
14	(Future Use)	0.00		35 2017 TY Loss Factor			
15	(Future Use)	0.00		36 WTD COMP MINOR ENERGY COST, \$/kWh (Line 34 x 35)			
16	Other	0.00					
100.00				37 BASE MINOR ENERGY COMP COST			
				38 Base % Input to System kWh Mix			
17	COMPOSITE COST OF GENERATION, MAJOR ENERGY \$/mmbtu	1,543.93		39 WTD BASE MINOR ENERGY COST, \$/kWh (Line 37 x 38)			
18	% Input to system kWh Mix	47.32		40 2017 TY Loss Factor			
EFFICIENCY FACTOR, mmbtu/kWh				41 WTD COMP MINOR ENERGY COST, \$/kWh (Line 39 x 40)			
(A)		(B)	(C)	(D)			
Fuel Type		Eff Factor mmbtu/kWh	Percent of Centr Stn + Other	Weighted Eff Factor			
19	LSFO	0.011490	100.00	0.011490			
20	(Future Use)	0.000000	0.00	0.000000			
21	(Future Use)	0.000000	0.00	0.000000			
22	Other	0.011490	0.00	0.000000			
(Lines 19 through 22): Col(B) x Col(C) = Col(D)							
23	Weighted Efficiency Factor, mmbtu/kWh			0.011490			
[(lines 19(D) + 20(D) + 21(D) + 22(D))]							
24	WEIGHTED MAJOR ENERGY COST, \$/kWh Sales (lines 17 x 18 x 23)			8.39445			
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)			8.39445			
30	Revenue Tax Adjustment (1 / (1-0.08885))			1.097514			
31	MAJOR ENERGY GENERATION FACTOR, \$/KWH (Line 29 x 30)			9.21303			

  

SUMMARY OF TOTAL GENERATION FACTOR, \$/kWh		
45 MAJOR ENERGY (line 31)		9.21303
46 MINOR ENERGY (line 44)	-	0.17226
47 TOTAL GENERATION FACTOR, \$/KWH (lines 45 + 46)	-	9.38529

ENERGY COST RECOVERY (ECR) FILING - May 1, 2025 (page 2 of 2)

Line	Effective Date	- May 1, 2025
2	Supersedes Factor	- April 1, 2025

Line	PURCHASED ENERGY COMPONENT	Value	Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	Value
48	PAR Hawaii - On Peak	17.980	Baseline LSFO	
49	PAR Hawaii - Off Peak	18.941	101 LSFO \$, baseline month	\$54,954,016
50	IES Downstream	0.000	102 LSFO mmbtu, baseline	3,395,428
51	Kalaeloa	13.936	103 Baseline LSFO, \$/mmbtu	1618.47
52	Unused			
53			Baseline Diesel	
	PURCHASED ENERGY PRICE - RENEWABLE - \$/KWH		104 Diesel \$, baseline month	\$2,156,426
54	HRRV - On Peak	21.45	105 Diesel mmbtu, baseline	112,938
55	- Off Peak	20.84	106 Baseline Diesel, c/mmbtu	1,909.38
56	HRRV - On Peak (excess)	13.66	Month LSFO	
57	- Off Peak (excess)	8.20	107 LSFO mmbtu, budget	2,678,676
58	Kawailoa Wind	24.49	108 LSFO Cost, \$/mmbtu	1,543.93
59	Kahuku Wind	22.97	109 LSFO ECRC Fossil Cost	\$41,356,878
60	Waianae Solar PV	14.50	110 LSFO Base ECRC Recovery Target	\$43,353,586
61	As Available I	21.54	111 LSFO differential	-\$1,996,708
62	FIT	23.74	Month Diesel	
63	CBRE PV	15.00	112 Diesel mmbtu, budget	927
64	Kawailoa PV	12.73	113 Diesel Cost, \$/mmbtu	1,913.08
65	Lanikuhana PV	13.05	114 Diesel ECRC Fossil Cost	\$17,743
66	Waipio PV	12.18	115 Diesel Base ECRC Recovery Target	\$17,708
67	Na Pua Makani Wind	14.49	116 Diesel differential	\$34
67.1	Mililani I Solar	0.00	117 Total Fossil	-\$1,996,674
67.2	Waiawa Solar	0.00	118 2% of above	-\$39,933
67.3	West Oahu Solar	0.00	118A Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	\$40,682
67.4	Kupono Solar	0.00	118B Maximum Annual Cap (bi-directional)	\$2,500,000
67.5	Unused	0.00	118C Applicable Monthly Fossil Fuel Cost Risk Sharing	-\$39,933
67.6	Unused	0.00	118D Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	\$749
	PURCHASED ENERGY KWH MIX - FOSSIL - %		119 Fossil Cost Risk Sharing before taxes	-\$39,933
68	PAR Hawaii - On Peak	0.21	120 Revenue Tax Adjustment	1,097,514
69	PAR Hawaii - Off Peak	0.15	121 Fossil Cost Risk Sharing w/revenue tax	-\$43,828
70	IES Downstream	0.03		
71	Kalaeloa	58.52	122 Forecasted Month MWh Sales	496,594
72	Unused		123 Fossil Fuel Cost Risk Sharing Component, c/kWh	0.0088
73				
73a	Subtotal Fossil %	58.91		
	PURCHASED ENERGY KWH MIX - RENEWABLE - %		Derivation of Non-Adjustable Component:	
74	HRRV - On Peak	5.03	80A Fuel Handling Exp, \$000	\$7,604.5
75	- Off Peak	2.95	Final Settlement, HECCO-603, p1	
76	HRRV - On Peak (excess)	0.00	80B Revenue Tax Adjustment	1,097,514
77	- Off Peak (excess)	0.66	80C Non-Adj Revenues, \$000	\$8,346.0
78	Kawailoa Wind	3.87	80D 2017 TY Sales, MWh	6,660,200
79	Kahuku Wind	2.23	HECCO-301, p1	
80	Waianae Solar PV	2.38	80E Non-Adj Revenues, \$/kWh	0.12531
81	As Available I	0.72		
82	FIT	2.54		
83	CBRE PV	0.16		
84	Kawailoa PV	3.03		
85	Lanikuhana PV	1.08		
86	Waipio PV	3.21		
87	Na Pua Makani Wind	3.22		
87.1	Mililani I Solar	3.37		
87.2	Waiawa Solar	3.09		
87.3	West Oahu Solar	0.95		
87.4	Kupono Solar	2.62		
87.5	Unused	0.00		
87.6	Unused	0.00		
87a	Subtotal Renewable %	41.09		
87b	Total Purchased Energy %	100.00		
87c	Composite Cost of Purchased Energy, Fossil	13.96		
87d	Composite Cost of Purchased Energy, Renewable	13.91		
88	COMPOSITE COST OF PURCHASED ENERGY, \$/KWH	13.938	Line SYSTEM COMPOSITE	
89	% Input to System kWh Mix	51.55	124 GEN AND PURCHASED ENERGY FACTOR, \$/kWh (lines 47 + 100)	17.6574
90	WTD CMP PURCH ENRGY COST, \$/KWH (lines 88 x 89)	7.18504	125 (Future Use) Adjustment, \$/kWh	0.0000
91	2017 TY Loss Factor	1.0490	126 ECR Reconciliation Adjustment	(0.1490)
92	WTD CMP PURCH ENRGY COST, \$/KWH (lines 90 x 91)	7.53711	127 Non-Adjustable Component (line 80E)	0.1253
			128 Fossil Fuel Cost Risk Sharing Component (line 123)	0.0088
93	BASE PURCHASED ENERGY COMPOSITE COST, \$/KWH	0.000	129 Monthly Energy Cost Recovery Factor (lines 124 + 125 + 126 + 127 + 128)	17.643
94	Base % Input to System kWh Mix	0.0000		
95	WEIGHTED BASE PURCHASED ENERGY COST, \$/KWH SALES (lines 93 x 94)	0.00000	130 Baseline ECRC Component	19.734
96	2017 TY Loss Factor	1.049	131 Monthly Energy Cost Recovery Factor Less Baseline ECRC Component (Line 129 - Line 130)	(2.091)
97	WTD CMP PURCH ENRGY COST, \$/KWH sales (lines 95 x 96)	0.00000	132 Daytime System Load	31.983%
98	Cost Less Base (Line 92 - 97)	7.53711	133 Overnight System Load	47.197%
99	Revenue Tax Adjustment (1 / (1-0.08885))	1.097514	134 Evening Peak System Load	20.820%
100	PURCHASED ENERGY FACTOR, \$/KWH (lines 98 x 99)	8.27208	135 Daytime Time-of-Use Monthly Energy Cost Recovery Factor	(1.1073)
			136 Overnight Time-of-Use Monthly Energy Cost Recovery Factor (Line 135 x 2)	(2.2146)
			137 Evening Peak Time-of-Use Monthly Energy Cost Recovery Factor (Line 135 x 3)	(3.3219)
			138 Composite (Line 132 x Line 135 + Line 133 x Line 136 + Line 134 x Line 137)	(2.091)

**Hawaiian Electric Company, Inc.**  
**FUEL OIL INVENTORY PRICES FOR May 1, 2025**

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,542.63	1,542.63	1,542.63
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-

Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,542.63	1,543.93	1,543.93
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	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,847.83	-	1,916.34
Thruput Charges, ¢/Mbtu	-	-	0

Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,847.83	-	1,916.34
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	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	2,056.28	3,719.82
Thruput Charges, ¢/Mbtu	-	-

Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	2,056.28	3,719.82
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	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	97.06	97.06	97.06
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-

Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	97.06	97.14	97.14
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	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, \$/bbl	105.97	-	109.20
Thruput Charges, ¢/Mbtu	-	-	-

Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	105.97	-	109.20
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	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>
Average Diesel / Biodiesel Oil, \$/bbl	115.85	196.18
Thruput Charges, ¢/Mbtu	-	-

Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	115.85	196.18
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Distributed Generation Fuel Prices Used for Filing, ¢/kWh			30.760
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**FOAC May 1, 2025**

<b><u>LSFO</u></b>	<b>BARRELS</b>	<b>MBTU</b>	<b>AMOUNT</b>	<b>AVE \$/MBTU</b>
Per FOAC run	751,147	4,726,004	72,904,638	15.426275
Additional	-	-	-	-
Forecast Amt	751,147	4,726,004	72,904,638	15.426275
	-	6.20	-	ADD'L BBL
	4,726,004	751,147	6.2917	MBTU / BBL
	72,904,638	751,147	97.06	DOLLARS / BBL
<b><u>WAI AU DIESEL</u></b>	31,614	181,297	3,350,050	18.478278
	3,350,050	31,614	105.97	DOLLARS / BBL
<b><u>CIP BIODIESEL</u></b>	-	-	-	-
	-	-	-	DOLLARS / BBL
<b><u>CIP DIESEL</u></b>	71,791	409,087	7,839,485	19.163372
	7,839,485	71,791	109.20	DOLLARS / BBL
<b><u>SGS ULSD</u></b>	453	2,551	52,457	20.562801
	52,457.35	453	115.85	DOLLARS / BBL
<b><u>SGS BIODIESEL</u></b>	7,893	41,625	1,548,393	37.19819259
	1,548,393	7,893	196.18	DOLLARS / BBL
<b>FUEL ADDITIVE</b>				0.013019
Additional				
Forecast Amt	-	-	-	0.013019
\$ / BBL =	-	-	0.08	DOLLARS / BBL
<b>HONOLULU TRUCKING COST</b>				
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)	\$	30.13	\$	37.20	\$	20.56	Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)		90		21,144		290	Estimated MBTU Consumption
(B1)		17		4,029		51	Estimated fuel consumption barrels
(C) = (A) x (B)		\$2,707		\$786,512		\$5,970	Estimated Distributed Generation Fuel Cost (\$)
(D)		8,800		2,519,718		32,622	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100		<u>30.760</u>		<u>31.210</u>		<u>18.300</u>	¢/kWh

**Hawaiian Electric Company, Inc.**  
**ECA RECONCILIATION ADJUSTMENT**  
**May 2025**

1.	Amount to be collected	\$	(2,018,000)
2.	Monthly Amount (Line 1 x 1/3)	\$	(672,667)
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	(738,261)
5.	Estimated MWh Sales (May 2025)		496,594
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>(0.149)</u></u>

**Hawaiian Electric Company, Inc.**  
**FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY**  
**March 2025**  
**(Thousand \$)**

<u>Line</u>	<u>Description</u>	<b>Info Only</b>		<b>Basis for Recon</b>	
		W/O DeadBand March 2025 Cumulative YTD Total	collectn by company*	W/ DeadBand March 2025 Cumulative YTD Total	collectn by company*
<b>ACTUAL COSTS:</b>					
1	Generation / Major Fuels	\$166,791.2		\$166,791.2	
2	Distributed Generation / Minor Fuels	\$3,736.4		\$3,736.4	
3	Purch Power	\$82,340.2		\$82,340.2	
4	<b>TOTAL</b>	<b>\$252,867.8</b>		<b>\$252,867.8</b>	
<b>FUEL FILING COST</b>					
5	Generation / Major Fuels	\$170,469.1		\$166,849.0	
6	Distributed Generation / Minor Fuels	\$3,736.4		\$3,736.4	
7	Purch Power	\$82,340.2		\$82,340.2	
8	<b>TOTAL</b>	<b>\$256,545.7</b>		<b>\$252,925.7</b>	
<b>BASE FUEL COST</b>					
9	Generation / Major Fuels	\$0.0		\$0.0	
10	Distributed Generation / Minor Fuels	\$0.0		\$0.0	
11	Purch Power	\$0.0		\$0.0	
12	<b>TOTAL</b>	<b>\$0.0</b>		<b>\$0.0</b>	
13	<b>FUEL-BASE COST (Line 8-12)</b>	<b>\$256,545.7</b>		<b>\$252,925.7</b>	
14	<b>ACTUAL FOA LESS TAX</b>	<b>\$263,366.4</b>		<b>\$263,366.4</b>	
15	Less: FOA reconciliation adj for prior year	\$6,725.7		\$6,725.7	
15A	Less: Non-Adjustable Component Revenues Less Tax	\$1,658.5		\$1,658.5	
16	<b>ADJUSTED FOA LESS TAX</b>	<b>\$254,982.2</b>		<b>\$254,982.2</b>	
17	<b>FOA-(FUEL-BASE) (Line 16-13)</b>	<b>-\$1,563.5</b>	<b>under</b>	<b>\$2,056.6</b>	<b>over</b>
<b>ADJUSTMENTS:</b>					
18	Current year FOA accrual reversal	\$0.0		\$0.0	
19	Other prior year FOA	\$0.0		\$0.0	
20	Other	\$0.0		\$0.0	
21	<b>QUARTERLY FOA RECONCILIATION (Line 17+18+19+20)</b>	<b>-\$1,563.5</b>	<b>under</b>	<b>\$2,056.6</b>	<b>over</b>
21A	YTD Fossil Fuel Cost Risk Sharing Adjustment	-\$38.6		-\$38.6	
21B	<b>QUARTERLY FOA RECON w/Fossil Risk Adj (Line 21+Line 21A)</b>	<b>-\$1,602.1</b>		<b>\$2,018.0</b>	

\* Over means an over-collection by the company.  
Under means an under-collection by the company.

**Hawaiian Electric Company, Inc.**  
**DEADBAND CALCULATION**  
**2025**

FOR PERIOD: JANUARY 1, 2025 TO MARCH 2025

	Notes	YTD
<b><u>Low Sulfur Fuel Oil (LSFO)</u></b>		
LSFO Efficiency Factor, BTU/kWh*	f	11,490
LSFO Deadband Definition, +/- BTU/kWh	d	400
LSFO Portion of Recorded Sales, kWh	a	906,349,939
LSFO Consumption (Recorded), MMBTU	b	10,192,366
LSFO Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	11,246
Lower limit of LSFO Deadband, BTU/kWh	e = f-d	11,090
Higher limit of LSFO Deadband, BTU/kWh	g = f+d	11,890
LSFO Efficiency Factor for cost-recovery, BTU/kWh	h = c, e or g	11,246
Recorded BTU/kWh vs. Deadband		Neutral

\* YTD Efficiency Factor is actual YTD & projected to the end of the year weighted by calendar days in the year

**HAWAIIAN ELECTRIC COMPANY, INC.**  
**FUEL FILING COST AND BASE FUEL COST, MAJOR FUELS, WITHOUT and WITH DEADBAND**  
**March 2025 Year-to-Date**

	<b>Without Deadband</b>	<b>With Deadband AS FILED</b>
<u>FUEL FILING COST, MAJOR FUELS</u>	<u>Jan 1-Mar 31</u>	<u>Jan 1-Mar 31</u>
LSFO Portion of Recorded Sales , KWH	906,349,939	906,349,939
LSFO Sales Efficiency Factor (mmbtu/kwh)	0.011490	0.011246
Mmbtu adjusted for Sales Efficiency Factor	10,413,961	10,192,811
\$/mmbtu	<u>\$16.3693</u>	<u>\$16.3693</u>
TOTAL LSFO \$ TO BE RECOVERED	\$170,469,068	\$166,849,011
TOTAL MAJOR FUEL FILING COST \$	\$170,469,068	\$166,849,011
<u>BASE FUEL COST, MAJOR FUELS</u>		
TOTAL BASE FUEL COST	\$0	\$0
TOTAL FUEL FILING COST, MAJOR FUELS \$ YTD	\$170,469,068	\$166,849,011
TOTAL BASE FUEL COST, MAJOR FUELS YTD	\$0	\$0

Hawaiian Electric Company, Inc.  
Fuel Oil Adjustment Reconciliation

<b>Fossil Fuel Cost Risk Sharing Mechanism and Non-Adjustable Component, March 2025</b>			
<b>LSFO Fossil Fuel Cost Risk Sharing</b>			
		Jan-25, Baseline	YTD
A	MMBtu	3,395,428 mmbtu	10,192,366 mmbtu
B	\$ cost, actuals	\$54,997,043	\$166,791,207
C = B / A (Jan Column)	Jan 2025 baseline \$/MMBtu	16.197381	16.197381
D	LSFO Gen kWh		947,528,849
E	Total kWh, Gen, Purch Pwr, DG		1,517,911,578
F	Sales kWh		1,452,546,947
G = (D / E) x F	LSFO kWh-sales		906,726,160
H	Target Heat Rate		11,490
I	Recovery heat rate		11,246
J = B/A (YTD Column)	Actual Cost \$/MMBtu		16.364326
K = C x H x G / 1,000,000	Base Cost Recovery w/Target Heat Rate		\$168,748,907
L = I x J x G / 1,000,000	Fuel Filing Cost Recovery		\$166,867,725
M = 2% x (L-K)	<b>LSFO Cost Risk Sharing</b>		<b>-\$37,624</b>
<b>Diesel Fossil Fuel Cost Risk Sharing (w/o target heat rate)</b>			
AA	MMBtu	112,938 mmbtu	190,080 mmbtu
BB	Fuel Filing Cost Recovery (no heat rate)	\$2,156,426	\$3,580,603
CC = BB/AA (Jan Column)	Jan 2025 baseline \$/MMBtu	19.093827	19.093827
DD = AA x CC	Base Cost Recovery		\$3,629,350
EE = (BB - DD) x 2%	<b>Diesel Cost Risk Sharing</b>		<b>-\$975</b>
FF = M + EE, up to ±\$2.5MM	<b>Total Fossil Fuel Cost Risk Sharing Adjustment, subject to ±\$2.5MM cap</b>		<b>-\$38,599</b>
<b>Non-Adjustable Component</b>			
AAA = F	YTD kWh		1,452,546,947
BBB	Non-Adjustable Component, c/kWh		0.12531
CCC = AAA x BBB	Non-Adjustable Component Revenues w/tax		\$1,820,187
DDD = CCC / (1/(1-.08885))	Non-Adjustable Component Revenues less tax		<b>\$1,658,463</b>

**HAWAIIAN ELECTRIC COMPANY, INC.**  
**2025 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>
January 23					3,291,300	3,279,256	310,347
February	(10,447,000)	(4)	322,385	(10,769,385)	3,482,333	3,386,039	(7,072,999)
March					3,482,333	3,465,220	(3,607,779)
April					3,482,333	3,441,016	(166,763)
May	(14,067,100)	(1)	(125,452)	(13,941,648)	4,689,033	4,539,978	(9,568,433)
June					4,689,033	4,428,373	(5,140,060)
July					4,689,033	4,428,367	(711,693)
August	(14,867,100)	(2)	(451,033)	(14,416,067)	4,955,700	4,601,243	(10,526,517)
September					4,955,700	4,762,510	(5,764,007)
October					4,955,700	4,880,964	(883,043)
November	(3,870,700)	(3)	(808,313)	(3,062,387)	1,290,233	1,298,165	(2,647,265)
December					1,290,233	1,309,525	(1,337,740)
January 24					1,290,233	1,245,045	(92,695)
February	(17,560,100)	(4)	(47,513)	(17,512,587)	5,853,367	5,658,172	(11,947,110)
March					5,853,367	5,529,791	(6,417,319)
April					5,853,367	5,441,672	(975,647)
May	(13,153,100)	(1)	(563,959)	(12,589,141)	4,384,367	4,208,036	(9,356,753)
June					4,384,367	4,177,093	(5,179,660)
July					4,384,367	4,065,734	(1,113,926)
August	(10,491,900)	(2)	(795,299)	(9,696,601)	3,497,300	3,259,600	(7,550,927)
September					3,497,300	3,427,171	(4,123,756)
October					3,497,300	3,406,031	(717,725)
November	(7,604,600)	(3)	(626,462)	(6,978,138)	2,534,867	2,543,571	(5,152,292)
December					2,534,867	2,565,565	(2,586,727)
January 25					2,534,867	2,628,828	42,101
February	(6,286,100)	(4)	(51,866)	(6,234,234)	2,095,367	2,101,870	(4,090,263)
March					2,095,367	2,172,647	(1,917,616)
April					2,095,367		
May	2,018,000	(1)	177,745	1,840,255	(672,667)		

**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 &amp; COMMERCIAL</u>		<u>@ 500 KWH</u>	<u>@ 600 KWH</u>
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
July 1, 2022	25.791		221.66	264.25
August 1, 2022	26.477		228.13	272.05
September 1, 2022	29.852		236.79	282.45
October 1, 2022	29.205		233.52	278.51
November 1, 2022	28.468		226.98	270.65
December 1, 2022	28.053		224.90	268.16
January 1, 2023	27.262		222.63	265.42
February 1, 2023	25.953		219.26	261.37
March 1, 2023	24.781		213.48	254.44
April 1, 2023	23.208		205.58	244.97
May 1, 2023	22.476		202.19	240.90
June 1, 2023	21.437		199.52	237.39
July 1, 2023	20.594		195.82	232.95
August 1, 2023	21.044		200.44	238.50
September 1, 2023	22.378		207.12	246.54
October 1, 2023	23.920		214.85	255.81
November 1, 2023	24.127		213.12	253.70
December 1, 2023	23.450		209.73	249.64
January 1, 2024	23.134		213.95	254.63
February 1, 2024	23.122		211.20	251.36
March 1, 2024	22.637		208.96	248.65
April 1, 2024	22.446		209.19	248.94
May 1, 2024	21.809		211.66	251.90
June 1, 2024	21.372		210.15	250.08
July 1, 2024	20.739		207.27	246.61
August 1, 2024	21.118		209.35	249.11
September 1, 2024	20.704		207.23	246.55
October 1, 2024	19.734		202.31	240.66
November 1, 2024	18.991		196.54	233.73
December 1, 2024	19.174		197.44	234.81
January 1, 2025	19.329		198.71	236.34
February 1, 2025	19.874		202.24	240.57
March 1, 2025	19.919		202.72	241.14
April 1, 2025	19.056		198.30	235.85
May 1, 2025	17.643		192.67	229.09

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

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
<b>9/1/2018</b>	<b>FINAL RATE INCREASE (TY2017) -0.039% EFFECTIVE 09/01/18, DOCKET NO. 2016-0328</b>	
1/1/2022-1/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1382 CENTS/KWH
1/1/2022-6/30/2022	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
5/1/2022-7/31/2022	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0045 CENTS/KWH
5/1/2022-7/31/2022	RESIDENTIAL DSM ADJUSTMENT	-0.2047 CENTS/KWH
5/1/2022-5/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.5226 CENTS/KWH
5/1/2022-3/31/2025	SOLAR SAVER ADJUSTMENT	0.0000 CENTS/KWH
6/1/2022-6/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.5505 CENTS/KWH
6/1/2022-12/31/2022	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.9085 CENTS/KWH
7/1/2022-12/31/2022	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
7/1/2022-7/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.6139 CENTS/KWH
7/1/2022-6/30/2023	RESID. PBF SURCHARGE ADJUSTMENT	0.6488 CENTS/KWH
8/1/2022-8/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.8647 CENTS/KWH
8/1/2022-10/31/2022	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0052 CENTS/KWH
8/1/2022-10/31/2022	RESIDENTIAL DSM ADJUSTMENT	0.1567 CENTS/KWH
8/1/2022-7/31/2023	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0168 CENTS/KWH
9/1/2022-9/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	1.2229 CENTS/KWH
10/1/2022-10/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	1.2139 CENTS/KWH
11/1/2022-11/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	0.8391 CENTS/KWH
11/1/2022-1/31/2023	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0075 CENTS/KWH
11/1/2022-1/31/2023	RESIDENTIAL DSM ADJUSTMENT	-0.0375 CENTS/KWH
12/1/2022-12/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	0.8385 CENTS/KWH
1/1/2023-1/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	0.8495 CENTS/KWH
1/1/2023-6/30/2023	GREEN INFRASTRUCTURE FEE	1.23 DOLLARS/MONTH
1/1/2023-5/31/2023	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	2.2241 CENTS/KWH
2/1/2023-4/30/2023	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0083 CENTS/KWH
2/1/2023-4/30/2023	RESIDENTIAL DSM ADJUSTMENT	0.0921 CENTS/KWH
2/1/2023-2/28/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.3539 CENTS/KWH
3/1/2023-3/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.3695 CENTS/KWH
4/1/2023-4/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.3647 CENTS/KWH
5/1/2023-5/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.3768 CENTS/KWH
5/1/2023-7/31/2023	RESIDENTIAL DSM ADJUSTMENT	0.1299 CENTS/KWH
5/1/2023-7/31/2023	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0049 CENTS/KWH
6/1/2023-6/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.3883 CENTS/KWH
6/1/2023-12/31/2023	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	17.25% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
7/1/2023-7/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.4139 CENTS/KWH
7/1/2023-12/31/2023	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
7/1/2023-6/30/2024	RESID. PBF SURCHARGE ADJUSTMENT	0.7195 CENTS/KWH
8/1/2023-10/31/2023	RESIDENTIAL DSM ADJUSTMENT	0.2551 CENTS/KWH
8/1/2023-10/31/2023	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0055 CENTS/KWH
8/1/2023-8/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.6938 CENTS/KWH
8/1/2023-7/31/2024	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0163 CENTS/KWH
9/1/2023-9/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.6966 CENTS/KWH
10/1/2023-10/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.7000 CENTS/KWH
11/1/2023-11/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	1.2157 CENTS/KWH
11/1/2023-1/31/2024	RESIDENTIAL DSM ADJUSTMENT	0.2734 CENTS/KWH
11/1/2023-1/31/2024	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0146 CENTS/KWH
1/1/2024-5/31/2024	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	21.09% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
1/1/2024-6/30/2024	GREEN INFRASTRUCTURE FEE	1.21 DOLLARS/MONTH
1/1/2024-1/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	1.6677 CENTS/KWH
2/1/2024-2/29/2024	PURCHASED POWER ADJUSTMENT CLAUSE	1.0645 CENTS/KWH
2/1/2024-4/30/2024	RESIDENTIAL DSM ADJUSTMENT	0.4195 CENTS/KWH
2/1/2024-4/30/2024	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	0.0005 CENTS/KWH
3/1/2024-3/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	1.0934 CENTS/KWH
4/1/2024-4/30/2024	PURCHASED POWER ADJUSTMENT CLAUSE	1.2892 CENTS/KWH
5/1/2024-7/31/2024	RESIDENTIAL DSM ADJUSTMENT	0.5092 CENTS/KWH
5/1/2024-7/31/2024	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0054 CENTS/KWH
5/1/2024-5/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	2.1393 CENTS/KWH
6/1/2024-6/30/2024	PURCHASED POWER ADJUSTMENT CLAUSE	2.1479 CENTS/KWH
6/1/2024-12/31/2024	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	21.83% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
7/1/2024-7/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	2.1680 CENTS/KWH
<b>7/1/2024</b>	<b>RESID. PBF SURCHARGE ADJUSTMENT</b>	<b>0.7437 CENTS/KWH</b>
7/1/2024-12/31/2024	GREEN INFRASTRUCTURE FEE	1.22 DOLLARS/MONTH
8/1/2024-8/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	2.0448 CENTS/KWH
<b>8/1/2024</b>	<b>RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION</b>	<b>0.0179 CENTS/KWH</b>
8/1/2024-10/31/2024	RESIDENTIAL DSM ADJUSTMENT	0.6640 CENTS/KWH
8/1/2024-10/31/2024	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0066 CENTS/KWH
9/1/2024-9/30/2024	PURCHASED POWER ADJUSTMENT CLAUSE	2.0355 CENTS/KWH
10/1/2024-10/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	2.0245 CENTS/KWH
11/1/2024-11/30/2024	PURCHASED POWER ADJUSTMENT CLAUSE	1.8714 CENTS/KWH
11/1/2024-1/31/2025	RESIDENTIAL DSM ADJUSTMENT	0.4790 CENTS/KWH
11/1/2024-1/31/2025	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0073 CENTS/KWH
12/1/2024-12/31/2024	PURCHASED POWER ADJUSTMENT CLAUSE	1.8704 CENTS/KWH
1/1/2025-1/31/2025	PURCHASED POWER ADJUSTMENT CLAUSE	1.8827 CENTS/KWH
<b>1/1/2025</b>	<b>GREEN INFRASTRUCTURE FEE</b>	<b>1.21 DOLLARS/MONTH</b>
<b>1/1/2025</b>	<b>REVENUE BALANCING ACCOUNT RATE ADJUSTMENT</b>	<b>22.35% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA</b>
2/1/2025-2/28/2025	PURCHASED POWER ADJUSTMENT CLAUSE	1.8107 CENTS/KWH
2/1/2025-4/30/2025	RESIDENTIAL DSM ADJUSTMENT	0.8862 CENTS/KWH
2/1/2025-4/30/2025	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0092 CENTS/KWH
3/1/2025-3/31/2025	PURCHASED POWER ADJUSTMENT CLAUSE	1.8494 CENTS/KWH
4/1/2025-4/30/2025	PURCHASED POWER ADJUSTMENT CLAUSE	1.8212 CENTS/KWH
4/1/2025-4/30/2025	SOLAR SAVER ADJUSTMENT	0.0112 CENTS/KWH
<b>5/1/2025</b>	<b>RESIDENTIAL DSM ADJUSTMENT</b>	<b>0.7303 CENTS/KWH</b>
<b>5/1/2025</b>	<b>RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)</b>	<b>-0.0053 CENTS/KWH</b>
<b>5/1/2025</b>	<b>PURCHASED POWER ADJUSTMENT CLAUSE</b>	<b>2.0204 CENTS/KWH</b>
<b>5/1/2025</b>	<b>SOLAR SAVER ADJUSTMENT</b>	<b>0.0000 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.**  
**Recorded Heat Rate Data**

**LSFO**

	<u>Monthly Recorded Heat Rate (Btu/kWh-sales)</u>	<u>Aug-Dec 2024 YTD Recorded Heat Rate (Btu/kWh-sales)</u>
Dec-24	11,608	11,340
	<u>Monthly Recorded Heat Rate (Btu/kWh-sales)</u>	<u>2025 YTD Recorded Heat Rate (Btu/kWh-sales)</u>
Jan-25	11,055	11,055
Feb-25	11,672	11,348
Mar-25	11,058	11,246

## 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		
	4/1/2025	5/1/2025	4/1/2025	5/1/2025	Difference
<b>Base Rates</b>					
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 kWhr per month ¢/kWh	10.6812	10.6812	37.38	37.38	0.00
Next 850 kWhr 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
<b>Total Base Charges</b>			66.63	66.63	0.00
<b>Purchased Power Adjustment</b> ¢/kWh	1.8212	2.0204	9.11	10.10	0.99
<b>RBA Rate Adjustment</b> % except ECRC	22.35%	22.35%	18.82	19.08	0.26
<b>DSM Adjustment</b> ¢/kWh	0.6862	0.7303	3.43	3.65	0.22
<b>Demand Response Adjustment Clause</b> ¢/kWh	-0.0092	-0.0053	(0.05)	(0.03)	0.02
<b>Interim Rate Increase (TY 2017)</b> % on base	0.000%	0.000%	0.00	0.00	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	0.7437	0.7437	3.72	3.72	0.00
<b>Renewable Energy Infrastructure Cost</b> ¢/kWh	0.0179	0.0179	0.09	0.09	0.00
<b>Recovery Provision</b> ¢/kWh	0.0112	0.0000	0.06	0.00	-0.06
<b>SolarSaver Adjustment</b> ¢/kWh	19.056	17.643	95.28	88.22	-7.06
<b>Energy Cost Recovery</b> ¢/kWh	19.056	17.643	95.28	88.22	-7.06
<b>Green Infrastructure Fee</b> \$	1.21	1.21	1.21	1.21	0.00
<b>Avg Residential Bill at 500 kWh</b>			198.30	192.67	
					Increase / (Decrease -)
					% Change
					-5.63
					-2.84%

	Rate		Charge (\$) at 600 kWh		
	4/1/2025	5/1/2025	4/1/2025	5/1/2025	Difference
<b>Base Rates</b>					
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 kWhr per month ¢/kWh	10.6812	10.6812	37.38	37.38	0.00
Next 850 kWhr 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
<b>Total Base Charges</b>			78.47	78.47	0.00
<b>Purchased Power Adjustment</b> ¢/kWh	1.8212	2.0204	10.93	12.12	1.19
<b>RBA Rate Adjustment</b> % except ECRC	22.35%	22.35%	22.20	22.51	0.31
<b>DSM Adjustment</b> ¢/kWh	0.6862	0.7303	4.12	4.38	0.26
<b>Demand Response Adjustment Clause</b> ¢/kWh	-0.0092	-0.0053	-0.06	-0.03	0.03
<b>Interim Rate Increase (TY 2017)</b> % on base	0.000%	0.000%	0.00	0.00	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	0.7437	0.7437	4.46	4.46	0.00
<b>Renewable Energy Infrastructure Cost</b> ¢/kWh	0.0179	0.0179	0.11	0.11	0.00
<b>Recovery Provision</b> ¢/kWh	0.0112	0.0000	0.07	0.00	-0.07
<b>SolarSaver Adjustment</b> ¢/kWh	19.056	17.643	114.34	105.86	-8.48
<b>Energy Cost Recovery</b> ¢/kWh	19.056	17.643	114.34	105.86	-8.48
<b>Green Infrastructure Fee</b> \$	1.21	1.21	1.21	1.21	0.00
<b>Avg Residential Bill at 600 kWh</b>			235.85	229.09	
					Increase / (Decrease -)
					% Change
					-6.76
					-2.87%

Note: Effective June 1, 2023, the RBA Rate Adjustment is billed based on the total billed amount before the RBA rate adjustment excluding the Energy Cost Recovery.

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**From:** noreply@salesforce.com on behalf of PUC CDMS <hpuc@notify.hawaii.gov>  
**Sent:** Monday, April 28, 2025 12:07 PM  
**To:** Oya, Tyler  
**Subject:** Hawaii PUC CDMS eSERVICES - E-Filing F-324761 FILED Confirmation

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## E-Filing Filed Confirmation

Aloha Tyler Oya,

Your electronic filing to the Hawaii Public Utilities Commission has been **FILED**. You will receive an email when the filing is public.

*Please note that filings submitted after 4:30 p.m. Hawaii Standard Time will be deemed "FILED" the next business day. The mere fact of filing shall not waive any failure to comply with Hawaii Administrative Rules Chapter 6-61, Rules of Practice and Procedure Before the Public Utilities Commission, or any other application requirements.*

**E-Filing Confirmation Number:** F-324761

**Account:** Hawaiian Electric Company, Inc.

**Date and Time Submitted:** 4/28/2025, 12:07 PM

**Case or Docket Reference Number:**

**Case or Docket Number (if applicable):**

**Filing Category/Type:** Reports / Energy Cost Adjustment Factors

To view and manage your account, log in to the Hawaii Public Utilities Commission's eServices portal.

This email address is not monitored. Should you have any questions, you may visit our website at <https://puc.hawaii.gov>, email us at [puc@hawaii.gov](mailto:puc@hawaii.gov), or call us at 808-586-2020, Monday-Friday 7:45 a.m. - 4:30 p.m.