



May 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 June 2025

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") June 2025 Energy Cost Recovery Factor is 17.157 cents per kilowatt-hour ("kWh"), a decrease of 0.486 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will pay \$189.96, a decrease of \$2.71 compared to rates effective May 1, 2025. The decrease in the residential typical bill is due to a decrease in the Energy Cost Recovery Factor (-\$2.43) and a decrease in the RBA rate adjustment (-\$0.37), which are partially offset by an increase in the Purchased Power Adjustment Clause rate (+\$0.03) and an increase in the Renewable Energy Infrastructure Cost Recovery Provision (+\$0.06).

The June 2025 ECRC rates for Schedules ARD TOU R, ARD TOU G, and ARD TOU J will be (1.3647) cents/kWh in the Daytime 9 a.m to 5 p.m. period, (2.7294) cents/kWh in the Overnight 9 p.m. to 9 a.m. period, and (4.0941) 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 47.70 cents per million BTU to 1,496.23 cents per million BTU. The composite cost of minor energy decreased 0.592 cents per kWh to 12.648 cents per kWh. The composite cost of purchased energy decreased 0.226 cents per kWh to 13.712 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 June 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>05/01/25</u>	<u>06/01/25</u>	
Composite Cost Of Major Energy, ¢/mmbtu	1,543.93	1,496.23	(47.70)
Composite Cost Of Minor Energy, ¢/kwh	13.240	12.648	(0.592)
Composite Cost Of Purchased Energy, ¢/kWh	13.938	13.712	(0.226)
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	17.643	17.157	(0.486)
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	17.643	17.157	(0.486)
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	192.67	189.96	(2.71)
600 kWh Consumption, \$/bill	229.09	225.84	(3.25)
 <u>Schedules ARD TOU R, ARD TOU G, ARD TOU J</u>			
Daytime (9a-5p) Energy Cost Recovery, ¢/kWh	(1.1073)	(1.3647)	(0.2574)
Overnight (9p-9a) Energy Cost Recovery, ¢/kWh	(2.2146)	(2.7294)	(0.5148)
Evening Peak (5p-9p) Energy Cost Recovery, ¢/kWh	(3.3219)	(4.0941)	(0.7722)
Supercedes Sheet Effective:	May 1, 2025		

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

Line	Effective Date	- June 1, 2025
2	Supersedes Factor	- May 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	30.61	1.43%	0.4383
4	Kahe	1,496.23		32b CIP-Biodiesel	0.00	0.00%	0.0000
5	Waiau-Steam	1,496.23		32c CT-1 (CIP) ULSD	0.00	0.00%	0.0000
6	(Future Use)	0.00		32d SGS - Biodiesel	31.41	33.95%	10.6648
7	(Future Use)	0.00		32e SGS - ULSD	0.00	0.00%	0.0000
8	(Future Use)	0.00		32f Waiau-Diesel	22.71	6.80%	1.5452
9	Other	0.00		32g West Loch PV	0.00	57.82%	0.0000
BTU MIX, %				32h COMPOSITE COST OF MINOR ENERGY, \$/kWh			
10	Honolulu	0.00		33 % Input to System kWh Mix			
11	Kahe	73.78					
12	Waiau-Steam	26.22		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	1,496.23		39 WTD BASE MINOR ENERGY COST, \$/kWh (Line 37 x 38)			
18	% Input to system kWh Mix	45.39		40 2017 TY Loss Factor			
EFFICIENCY FACTOR, mmbtu/kWh				41 WTD COMP MINOR ENERGY COST, \$/kWh (Line 39 x 40)			
(A)		(B)	(C)	(D)	42 Cost Less Base (Line 36 - 41)		
	Fuel Type	Eff Factor mmbtu/kWh	Percent of Centr Stn + Other	Weighted Eff Factor	43 Revenue Tax Adjustment (1 / (1-0.08885))		
19	LSFO	0.011490	100.00	0.011490	44 MINOR ENERGY FACTOR, \$/kWh (Line 42 x 43)		
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)				7.80330			
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)				7.80330			
30 Revenue Tax Adjustment (1 / (1-0.08885))				1.097514			
31 MAJOR ENERGY GENERATION FACTOR, \$/KWH (Line 29 x 30)				8.56423			

SUMMARY OF TOTAL GENERATION FACTOR, \$/kWh		
45 MAJOR ENERGY (line 31)		8.56423
46 MINOR ENERGY (line 44)	-	0.19513
47 TOTAL GENERATION FACTOR, \$/KWH (lines 45 + 46)	-	8.75936

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

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

Line	PURCHASED ENERGY COMPONENT	Value	Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	Value
48	PURCHASED ENERGY PRICE - FOSSIL - ¢/KWH	17.081		
49	PAR Hawaii - On Peak	17.060		
50	PAR Hawaii - Off Peak	0.000		
51	IES Downstream	13.681		
52	Kalaeloa			
53	Unused			
54	PURCHASED ENERGY PRICE - RENEWABLE - ¢/KWH	21.45		
55	HRRV - On Peak	20.84		
56	HRRV - Off Peak	13.66		
57	HRRV - On Peak (excess)	8.20		
58	HRRV - Off Peak (excess)	24.49		
59	Kawailoa Wind	22.97		
60	Kahuku Wind	14.50		
61	Waianae Solar PV	21.54		
62	As Available I	23.75		
63	FIT	15.00		
64	CBRE PV	12.73		
65	Kawailoa PV	13.05		
66	Lanikuhana PV	12.18		
67	Waipio PV	14.49		
67.1	Na Pua Makani Wind	0.00		
67.2	Mililani I Solar	0.00		
67.3	Waiawa Solar	0.00		
67.4	West Oahu Solar	0.00		
67.5	Kupono Solar	0.00		
67.6	Unused	0.00		
68	PURCHASED ENERGY KWH MIX - FOSSIL - %	0.21		
69	PAR Hawaii - On Peak	0.15		
70	PAR Hawaii - Off Peak	0.03		
71	IES Downstream	57.09		
72	Kalaeloa			
73	Unused			
73a	Subtotal Fossil %	57.48		
74	PURCHASED ENERGY KWH MIX - RENEWABLE - %	5.72		
75	HRRV - On Peak	2.91		
76	HRRV - Off Peak	0.00		
77	HRRV - On Peak (excess)	1.24		
78	HRRV - Off Peak (excess)	3.64		
79	Kawailoa Wind	2.28		
80	Kahuku Wind	2.29		
81	Waianae Solar PV	0.72		
82	As Available I	2.60		
83	FIT	0.24		
84	CBRE PV	2.90		
85	Kawailoa PV	1.06		
86	Lanikuhana PV	3.15		
87	Waipio PV	3.16		
87.1	Na Pua Makani Wind	3.32		
87.2	Mililani I Solar	3.67		
87.3	Waiawa Solar	1.10		
87.4	West Oahu Solar	2.53		
87.5	Kupono Solar	0.00		
87.6	Unused	0.00		
87a	Subtotal Renewable %	42.52		
87b	Total Purchased Energy %	100.00		
87c	Composite Cost of Purchased Energy, Fossil	13.70		
87d	Composite Cost of Purchased Energy, Renewable	13.73		
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH	13.712		
89	% Input to System kWh Mix	53.27		
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)	7.30438		
91	2017 TY Loss Factor	1.0490		
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)	7.66229		
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)	7.66229		
99	Revenue Tax Adjustment (1 / (1-0.08885))	1.097514		
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)	8.40948		
101	Baseline LSFO			
102	LSFO \$, baseline month		\$54,954,016	
103	LSFO mmbtu, baseline		3,395,428	
104	Baseline LSFO, ¢/mmbtu		1618.47	
105	Baseline Diesel			
106	Diesel \$, baseline month		\$2,156,426	
107	Diesel mmbtu, baseline		112,938	
108	Baseline Diesel, ¢/mmbtu		1,909.38	
109	Month LSFO			
110	LSFO mmbtu, budget		2,523,725	
111	LSFO Cost, ¢/mmbtu		1,496.23	
112	LSFO ECRC Fossil Cost		\$37,760,733	
113	LSFO Base ECRC Recovery Target		\$40,845,757	
114	LSFO differential		-\$3,085,024	
115	Month Diesel			
116	Diesel mmbtu, budget		6,990	
117	Diesel Cost, ¢/mmbtu		1,606.62	
118	Diesel ECRC Fossil Cost		\$112,306	
119	Diesel Base ECRC Recovery Target		\$133,470	
120	Diesel differential		-\$21,163	
121	Total Fossil		-\$3,106,187	
122	2% of above		-\$62,124	
123	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year		\$749	
124	Maximum Annual Cap (bi-directional)		\$2,500,000	
125	Applicable Monthly Fossil Fuel Cost Risk Sharing		-\$62,124	
126	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month		-\$61,375	
127	Fossil Cost Risk Sharing before taxes		-\$62,124	
128	Revenue Tax Adjustment		1,097,514	
129	Fossil Cost Risk Sharing w/revenue tax		-\$68,182	
130	Forecasted Month MWh Sales		487,450	
131	Fossil Fuel Cost Risk Sharing Component, ¢/kWh		0.0140	
132	Derivation of Non-Adjustable Component:			
133	Fuel Handling Exp, \$000		\$7,604.5	
134	Final Settlement, HECCO-603, p1			
135	Revenue Tax Adjustment		1,097,514	
136	Non-Adj Revenues, \$000		\$8,346.0	
137	2017 TY Sales, MWh		6,660,200	
138	HECCO-301, p1			
139	Non-Adj Revenues, ¢/kWh		0.12531	
140	GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 47 + 100)		17.1688	
141	(Future Use) Adjustment, ¢/kWh		0.0000	
142	ECR Reconciliation Adjustment		(0.1510)	
143	Non-Adjustable Component (line 80E)		0.1253	
144	Fossil Fuel Cost Risk Sharing Component (line 123)		0.0140	
145	Monthly Energy Cost Recovery Factor (lines 124 + 125 + 126 + 127 + 128)		17.157	
146	Baseline ECRC Component		19.734	
147	Monthly Energy Cost Recovery Factor Less Baseline ECRC Component (Line 129 - Line 130)		(2.577)	
148	Daytime System Load		31.983%	
149	Overnight System Load		47.197%	
150	Evening Peak System Load		20.820%	
151	Daytime Time-of-Use Monthly Energy Cost Recovery Factor		(1.3647)	
152	Overnight Time-of-Use Monthly Energy Cost Recovery Factor (Line 135 x 2)		(2.7294)	
153	Evening Peak Time-of-Use Monthly Energy Cost Recovery Factor (Line 135 x 3)		(4.0941)	
154	Composite (Line 132 x Line 135 + Line 133 x Line 136 + Line 134 x Line 137)		(2.577)	

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

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,494.93	1,494.93	1,494.93
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,494.93	1,496.23	1,496.23

	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,747.21	-	1,869.90
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,747.21	-	1,869.90

	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	-	3,737.36
Thruput Charges, ¢/Mbtu	-	-
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	-	3,737.36

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	93.85	93.85	93.85
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	93.85	93.93	93.93

	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, \$/bbl	101.00	-	106.55
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	101.00	-	106.55

	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>
Average Diesel / Biodiesel Oil, \$/bbl	-	196.78
Thruput Charges, ¢/Mbtu	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	-	196.78

Distributed Generation Fuel Prices Used for Filing, ¢/kWh			30.610
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FOAC June 1, 2025

<u>LSFO</u>	BARRELS	MBTU	AMOUNT	AVE \$/MBTU
Per FOAC run	793,638	4,982,586	74,485,980	14.949261
Additional	-	-	-	-
Forecast Amt	793,638	4,982,586	74,485,980	14.949261
	-	6.20	-	ADD'L BBL
	4,982,586	793,638	6.2782	MBTU / BBL
	74,485,980	793,638	93.85	DOLLARS / BBL
<u>WAI AU DIESEL</u>	45,902	265,355	4,636,317	17.472102
	4,636,317	45,902	101.00	DOLLARS / BBL
<u>CIP BIODIESEL</u>	-	-	-	-
	-	-	-	DOLLARS / BBL
<u>CIP DIESEL</u>	56,453	321,676	6,015,038	18.699030
	6,015,038	56,453	106.55	DOLLARS / BBL
<u>SGS ULSD</u>	-	0	-	-
	-	-	0.00	DOLLARS / BBL
<u>SGS BIODIESEL</u>	7,322	38,553	1,440,855	37.37364507
	1,440,855	7,322	196.78	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	\$	37.37	\$ - Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)		1,004		19,603	586 Estimated MBTU Consumption
(B1)		191		3,735	102 Estimated fuel consumption barrels
(C) = (A) x (B)		\$30,110		\$732,626	\$0 Estimated Distributed Generation Fuel Cost (\$)
(D)		98,363		2,332,168	0 Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100		<u>30.610</u>		<u>31.410</u>	<u>0.000</u> ¢/kWh

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
June 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 (June 2025)		487,450
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>(0.151)</u></u>

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	2,192,075	274,459
May	2,018,000	(1)	177,745	1,840,255	(672,667)		
June					(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 & 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
June 1, 2025	17.157		189.96	225.84

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	
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
7/1/2024	RESID. PBF SURCHARGE ADJUSTMENT	0.7437 CENTS/KWH
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
8/1/2024-5/31/2025	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0179 CENTS/KWH
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
1/1/2025	GREEN INFRASTRUCTURE FEE	1.21 DOLLARS/MONTH
1/1/2025-5/31/2025	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	22.35% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
2/1/2025-2/28/2025	PURCHASED POWER ADJUSTMENT CLAUSE	1.8107 CENTS/KWH
2/1/2025-4/30/2025	RESIDENTIAL DSM ADJUSTMENT	0.6862 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
5/1/2025	RESIDENTIAL DSM ADJUSTMENT	0.7303 CENTS/KWH
5/1/2025	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0053 CENTS/KWH
5/1/2025-5/31/2025	PURCHASED POWER ADJUSTMENT CLAUSE	2.0204 CENTS/KWH
5/1/2025	SOLAR SAVER ADJUSTMENT	0.0000 CENTS/KWH
6/1/2025	PURCHASED POWER ADJUSTMENT CLAUSE	2.0266 CENTS/KWH
6/1/2025	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	21.89% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
6/1/2025	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0306 CENTS/KWH

~ Surcharges currently in effect are in bold.

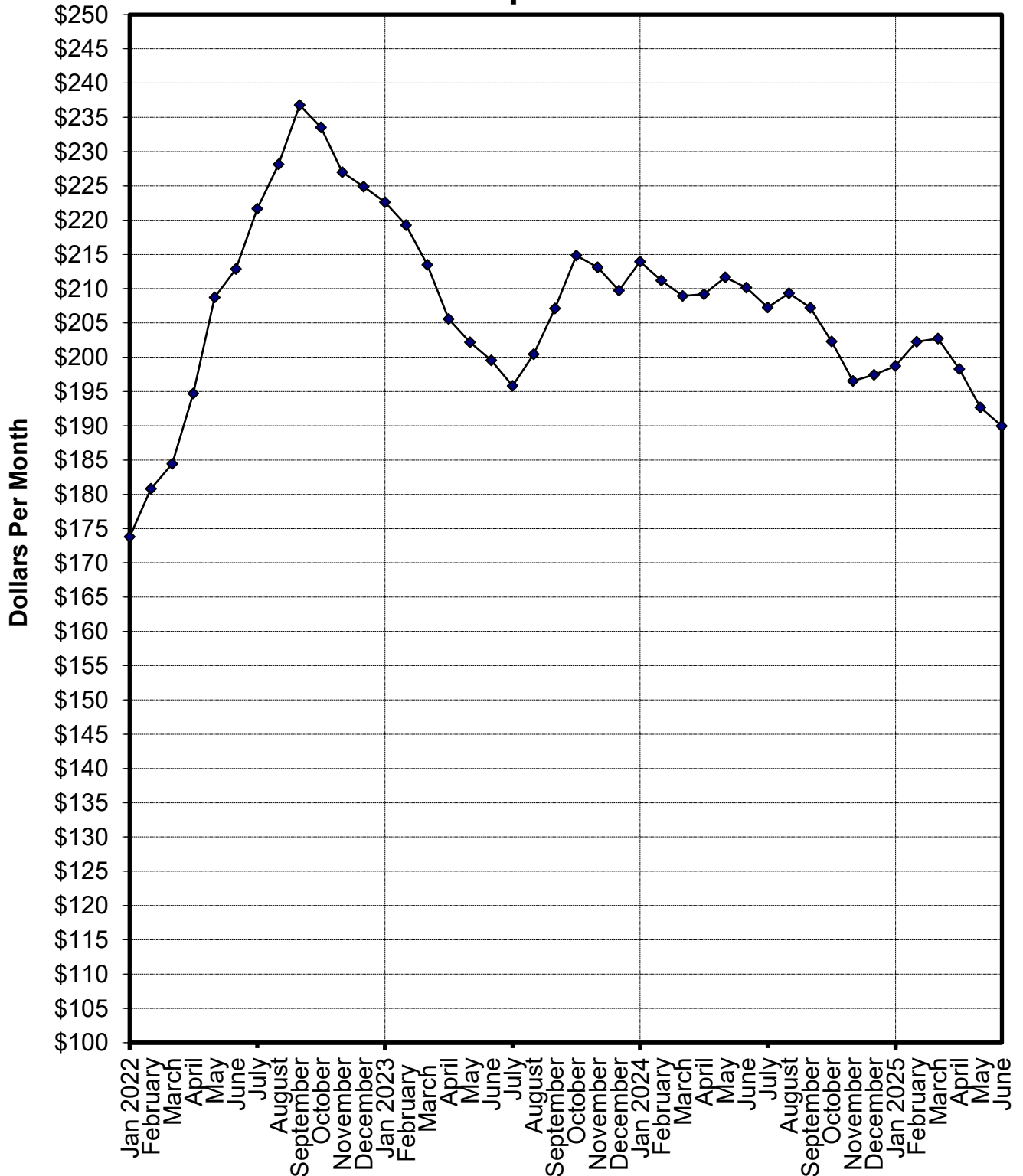
~ Base charges include customer charge, demand charge, energy charge, power factor adjustment, voltage discount and minimum charge.

Hawaiian Electric Company, Inc.
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
Apr-25	11,648	11,335

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		
	5/1/2025	6/1/2025	5/1/2025	6/1/2025	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 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
Total Base Charges			66.63	66.63	0.00
Purchased Power Adjustment ¢/kWh	2.0204	2.0266	10.10	10.13	0.03
RBA Rate Adjustment % except ECRC	22.35%	21.89%	19.08	18.71	-0.37
DSM Adjustment ¢/kWh	0.7303	0.7303	3.65	3.65	0.00
Demand Response Adjustment Clause ¢/kWh	-0.0053	-0.0053	(0.03)	(0.03)	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	0.7437	0.7437	3.72	3.72	0.00
Renewable Energy Infrastructure Cost					
Recovery Provision ¢/kWh	0.0179	0.0306	0.09	0.15	0.06
SolarSaver Adjustment ¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Recovery ¢/kWh	17.643	17.157	88.22	85.79	-2.43
Green Infrastructure Fee \$	1.21	1.21	1.21	1.21	0.00
Avg Residential Bill at 500 kWh			192.67	189.96	

Increase / (Decrease -)
% Change -2.71
-1.41%

	Rate		Charge (\$) at 600 kWh		
	5/1/2025	6/1/2025	5/1/2025	6/1/2025	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 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
Total Base Charges			78.47	78.47	0.00
Purchased Power Adjustment ¢/kWh	2.0204	2.0266	12.12	12.16	0.04
RBA Rate Adjustment % except ECRC	22.35%	21.89%	22.51	22.07	-0.44
DSM Adjustment ¢/kWh	0.7303	0.7303	4.38	4.38	0.00
Demand Response Adjustment Clause ¢/kWh	-0.0053	-0.0053	-0.03	-0.03	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	0.7437	0.7437	4.46	4.46	0.00
Renewable Energy Infrastructure Cost					
Recovery Provision ¢/kWh	0.0179	0.0306	0.11	0.18	0.07
SolarSaver Adjustment ¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Recovery ¢/kWh	17.643	17.157	105.86	102.94	-2.92
Green Infrastructure Fee \$	1.21	1.21	1.21	1.21	0.00
Avg Residential Bill at 600 kWh			229.09	225.84	

Increase / (Decrease -)
% Change -3.25
-1.42%

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.

From: noreply@salesforce.com on behalf of PUC CDMS <hpuc@notify.hawaii.gov>
Sent: Wednesday, May 28, 2025 9:32 AM
To: Fujioka (Takiguchi), Kelly
Subject: Hawaii PUC CDMS eSERVICES - E-Filing F-326927 FILED Confirmation

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E-Filing Filed Confirmation

Aloha Kelly Ann Fujioka,

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-326927
Account: Hawaiian Electric Company, Inc.
Date and Time Submitted: 5/28/2025, 9:32 AM
Case or Docket Reference Number: PC-200369
Case or Docket Number (if applicable): PC-200369
Filing Category/Type: Reports / Energy Cost Adjustment Factors

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