



July 29, 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 August 2025

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") August 2025 Energy Cost Recovery Factor is 17.959 cents per kilowatt-hour ("kWh"), an increase of 0.519 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will pay \$194.42, an increase of \$2.96 compared to rates effective July 1, 2025. The increase in the residential typical bill is due to an increase in the Energy Cost Recovery Factor (+\$2.60), an increase in the Purchased Power Adjustment Clause rate (+\$1.58), an increase in the Renewable Energy Infrastructure Cost Recovery Provision (+\$0.04), and an increase in the impact of RBA rate adjustment (+\$0.07), which are partially offset by a decrease in the DSM Adjustment (-\$1.33).

The August 2025 ECRC rates for Schedules ARD TOU R, ARD TOU G, and ARD TOU J will be (0.9400) cents/kWh in the Daytime 9 a.m to 5 p.m. period, (1.8800) cents/kWh in the Overnight 9 p.m. to 9 a.m. period, and (2.8200) 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 increased 43.99 cents per million BTU to 1,526.12 cents per million BTU. The composite cost of minor energy increased 0.448 cents per kWh to 13.793 cents per kWh. The composite cost of purchased energy decreased 0.064 cents per kWh to 14.078 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 August 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>07/01/25</u>	<u>08/01/25</u>	
Composite Cost Of Major Energy, ¢/mmbtu	1,482.13	1,526.12	43.99
Composite Cost Of Minor Energy, ¢/kwh	13.345	13.793	0.448
Composite Cost Of Purchased Energy, ¢/kWh	14.142	14.078	(0.064)
 <u>Residential, Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	17.440	17.959	0.519
 <u>Others, Schedules "G,J,DS,P,F"</u>			
Energy Cost Recovery, ¢/kWh	17.440	17.959	0.519
 <u>Residential Customer with:</u>			
500 kWh Consumption, \$/bill	191.46	194.42	2.96
600 kWh Consumption, \$/bill	227.65	231.16	3.51
 <u>Schedules ARD TOU R, ARD TOU G, ARD TOU J</u>			
Daytime (9a-5p) Energy Cost Recovery, ¢/kWh	(1.2148)	(0.9400)	0.2748
Overnight (9p-9a) Energy Cost Recovery, ¢/kWh	(2.4296)	(1.8800)	0.5496
Evening Peak (5p-9p) Energy Cost Recovery, ¢/kWh	(3.6444)	(2.8200)	0.8244
Supersedes Sheet Effective:	July 1, 2025		

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

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

Line	Effective Date	- August 1, 2025
2	Supersedes Factor	- July 1, 2025

GENERATION COMPONENT

MAJOR ENERGY COMPONENT				MINOR ENERGY COMPONENT			
				Fuel Type	Gen Cost \$/KWH	Percent of Minor Energy	Weighted Gen Cost \$/KWH
3	FUEL PRICES, \$/mmbtu			32a Airport DG	34.43	1.15%	0.3973
4	Honolulu	0.00		32b CIP-Biodiesel	0.00	0.00%	0.0000
5	Kahe	1,526.12		32c CT-1 (CIP) ULSD	0.00	0.00%	0.0000
6	Waiau-Steam	1,526.12		32d SGS - Biodiesel	32.38	32.72%	10.5936
7	(Future Use)	0.00		32e SGS - ULSD	0.00	0.00%	0.0000
8	(Future Use)	0.00		32f Waiau-Diesel	26.50	10.57%	2.8023
9	Other	0.00		32g West Loch PV	0.00	55.55%	0.0000
	BTU MIX, %			32h COMPOSITE COST OF MINOR ENERGY, \$/kWh			13.793
10	Honolulu	0.00		33 % Input to System kWh Mix			1.46
11	Kahe	69.97		34 WTD COMP MINOR ENERGY COST, \$/kWh (Lines 32h x 33)			0.20138
12	Waiau-Steam	30.03		35 2017 TY Loss Factor			1.0490
13	(Future Use)	0.00		36 WTD COMP MINOR ENERGY COST, \$/kWh (Line 34 x 35)			0.21125
14	(Future Use)	0.00		37 BASE MINOR ENERGY COMP COST			0.0000
15	(Future Use)	0.00		38 Base % Input to System kWh Mix			0.0000
16	Other	0.00		39 WTD BASE MINOR ENERGY COST, \$/kWh (Line 37 x 38)			0.00000
17	COMPOSITE COST OF GENERATION, MAJOR ENERGY \$/mmbtu	1,526.12		40 2017 TY Loss Factor			1.0490
18	% Input to system kWh Mix	54.74		41 WTD COMP MINOR ENERGY COST, \$/kWh (Line 39 x 40)			0.00000
	EFFICIENCY FACTOR, mmbtu/kWh			42 Cost Less Base (Line 36 - 41)			0.211248
	(A)	(B)	(C)	43 Revenue Tax Adjustment (1 / (1-0.08885))			1.097514
			Percent of	44 MINOR ENERGY FACTOR, \$/kWh (Line 42 x 43)			0.23185
			Centrl Stn +				
			Other				
			Weighted				
			Eff Factor				
19	Fuel Type	Eff Factor					
		mmbtu/kWh					
20	LSFO	0.011490	100.00				
21	(Future Use)	0.000000	0.00				
22	(Future Use)	0.000000	0.00				
23	Other	0.011490	0.00				
	(Lines 19 through 22): Col(B) x Col(C) = Col(D)						
24	Weighted Efficiency Factor, mmbtu/kWh						
	[(lines 19(D) + 20(D) + 21(D) + 22(D))]						0.011490
25	WEIGHTED MAJOR ENERGY COST, \$/kWh Sales (lines 17 x 18 x 23)						9.59872
26	BASE MAJOR ENERGY COST, \$/mmbtu	0.00					
27	Base % Input to System kWh Mix	0.0000					
28	Efficiency Factor, Mbtu/kWh	0.000000					
29	WEIGHTED BASE MAJOR ENERGY COST \$/KWH Sales (lines 25 x 26 x 27)	0.00000					
30	Cost Less Base (Line 24 - 28)	9.59872					
31	Revenue Tax Adjustment (1 / (1-0.08885))	1.097514					
	MAJOR ENERGY GENERATION FACTOR, \$/KWH (Line 29 x 30)	10.53473					

SUMMARY OF TOTAL GENERATION FACTOR, \$/kWh		
45 MAJOR ENERGY (line 31)		10.53473
46 MINOR ENERGY (line 44)	-	0.23185
47 TOTAL GENERATION FACTOR, \$/KWH (lines 45 + 46)	-	10.76658

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

Line	Effective Date		
1	- August 1, 2025		
2	- July 1, 2025		
PURCHASED ENERGY COMPONENT			
Calculation of Monthly Fossil Fuel Cost Risk Sharing Component			
48	PURCHASED ENERGY PRICE - FOSSIL - ¢/KWH	17.490	
49	PAR Hawaii - On Peak	17.384	
50	PAR Hawaii - Off Peak	0.000	
51	IES Downstream	15.337	
52	Kalaeloa		
53	Unused		
48	PAR Hawaii - On Peak	17.490	Baseline LSFO
49	PAR Hawaii - Off Peak	17.384	101 LSFO \$, baseline month \$54,954,016
50	IES Downstream	0.000	102 LSFO mmbtu, baseline 3,395,428
51	Kalaeloa	15.337	103 Baseline LSFO, ¢/mmbtu 1618.47
52	Unused		
53	Unused		
104			Baseline Diesel
105			Diesel \$, baseline month \$2,156,426
106			Diesel mmbtu, baseline 112,938
106			Baseline Diesel, ¢/mmbtu 1,909.38
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	23.74	
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	Hoohana Solar	0.00	
67.6	Unused	0.00	
107			Month LSFO
108			LSFO mmbtu, budget 2,944,115
109			LSFO Cost, ¢/mmbtu 1,526.12
110			LSFO ECRC Fossil Cost \$44,930,732
111			LSFO Base ECRC Recovery Target \$47,649,648
112			LSFO differential -\$2,718,916
112			Month Diesel
113			Diesel mmbtu, budget 21,722
114			Diesel Cost, ¢/mmbtu 1,234.80
115			Diesel ECRC Fossil Cost \$268,219
116			Diesel Base ECRC Recovery Target \$414,751
117			Diesel differential -\$146,532
117	Total Fossil		-\$2,865,448
118	2% of above		-\$57,309
118A	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year		-\$142,839
118B	Maximum Annual Cap (bi-directional)		\$2,500,000
118C	Applicable Monthly Fossil Fuel Cost Risk Sharing		-\$57,309
118D	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month		-\$200,148
119	Fossil Cost Risk Sharing before taxes		-\$57,309
120	Revenue Tax Adjustment		1,097,514
121	Fossil Cost Risk Sharing w/revenue tax		-\$62,897
122	Forecasted Month MWh Sales		536,383
123	Fossil Fuel Cost Risk Sharing Component, ¢/kWh		0.0117
68	PURCHASED ENERGY KWH MIX - FOSSIL - %	0.20	
69	PAR Hawaii - On Peak	0.14	
70	PAR Hawaii - Off Peak	0.03	
71	IES Downstream	53.97	
72	Kalaeloa		
73	Unused		
73a	Subtotal Fossil %	54.34	
74	PURCHASED ENERGY KWH MIX - RENEWABLE - %	5.83	
75	HRRV - On Peak	2.72	
76	HRRV - Off Peak	0.00	
77	HRRV - On Peak (excess)	1.66	
78	HRRV - Off Peak (excess)	3.81	
79	Kawailoa Wind	2.15	
80	Kahuku Wind	2.12	
81	Waianae Solar PV	0.65	
82	As Available I	2.31	
83	FIT	0.21	
84	CBRE PV	2.91	
85	Kawailoa PV	1.00	
86	Lanikuhana PV	2.98	
87	Waipio PV	3.23	
87.1	Na Pua Makani Wind	3.39	
87.2	Mililani I Solar	3.04	
87.3	Waiawa Solar	0.95	
87.4	West Oahu Solar	2.64	
87.5	Kupono Solar	4.05	
87.6	Hoohana Solar	0.00	
87.6	Unused	0.00	
87a	Subtotal Renewable %	45.66	
87b	Total Purchased Energy %	100.00	
87c	Composite Cost of Purchased Energy, Fossil	15.34	
87d	Composite Cost of Purchased Energy, Renewable	12.58	
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH	14.078	
89	% Input to System kWh Mix	43.80	
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)	6.16616	
91	2017 TY Loss Factor	1.0490	
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)	6.46830	
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)	6.46830	
99	Revenue Tax Adjustment (1 / (1-0.08885))	1.097514	
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)	7.09905	
124	GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 47 + 100)		17.8656
125	(Future Use) Adjustment, ¢/kWh		0.0000
126	ECR Reconciliation Adjustment		(0.0440)
127	Non-Adjustable Component (line 80E)		0.1253
128	Fossil Fuel Cost Risk Sharing Component (line 123)		0.0117
129	Monthly Energy Cost Recovery Factor (lines 124 + 125 + 126 + 127 + 128)		17.959
130	Baseline ECRC Component		19.734
131	Monthly Energy Cost Recovery Factor Less Baseline ECRC Component (Line 129 - Line 130)		(1.775)
132	Daytime System Load		31.983%
133	Overnight System Load		47.197%
134	Evening Peak System Load		20.820%
135	Daytime Time-of-Use Monthly Energy Cost Recovery Factor		(0.9400)
136	Overnight Time-of-Use Monthly Energy Cost Recovery Factor (Line 135 x 2)		(1.8800)
137	Evening Peak Time-of-Use Monthly Energy Cost Recovery Factor (Line 135 x 3)		(2.8200)
138	Composite (Line 132 x Line 135 + Line 133 x Line 136 + Line 134 x Line 137)		(1.775)

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

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

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, ¢/Mbtu	1,524.82	1,524.82	1,524.82
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	1,524.82	1,526.12	1,526.12

	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	1,778.51	-	1,827.60
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	1,778.51	-	1,827.60

	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>
Average Diesel / Biodiesel Oil, ¢/Mbtu	-	3,830.58
Thruput Charges, ¢/Mbtu	-	-
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	-	3,830.58

	<u>Honolulu</u>	<u>Kahe</u>	<u>Waiau</u>
Average Low Sulfur Fuel Oil, \$/bbl	95.96	95.96	95.96
Fuel Additive, \$/bbl	-	0.08	0.08
Honolulu Trucking Cost, \$/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, \$/bbl	95.96	96.04	96.04

	<u>Waiau</u>	<u>CIP Biodiesel</u>	<u>CIP Diesel</u>
Average Diesel / Biodiesel Oil, \$/bbl	102.14	-	104.11
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	102.14	-	104.11

	<u>SGS ULSD</u>	<u>SGS Biodiesel</u>
Average Diesel / Biodiesel Oil, \$/bbl	-	202.55
Thruput Charges, ¢/Mbtu	-	-
Diesel / Biodiesel Oil Prices Used for Filing, \$/bbl	-	202.55

Distributed Generation Fuel Prices Used for Filing, ¢/kWh			34.430
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FOAC August 1, 2025

<u>LSFO</u>	BARRELS	MBTU	AMOUNT	AVE \$/MBTU
Per FOAC run	796,578	5,012,817	76,436,325	15.248177
Additional	-	-	-	-
Forecast Amt	796,578	5,012,817	76,436,325	15.248177
	-	6.20	-	ADD'L BBL
	5,012,817	796,578	6.2929	MBTU / BBL
	76,436,325	796,578	95.96	DOLLARS / BBL
<u>WAI AU DIESEL</u>	33,840	194,351	3,456,547	17.785088
	3,456,547	33,840	102.14	DOLLARS / BBL
<u>CIP BIODIESEL</u>	-	-	-	-
	-	-	-	DOLLARS / BBL
<u>CIP DIESEL</u>	72,212	411,348	7,517,809	18.276031
	7,517,809	72,212	104.11	DOLLARS / BBL
<u>SGS ULSD</u>	-	-	-	-
	-	-	0.00	DOLLARS / BBL
<u>SGS BIODIESEL</u>	8,579	45,363	1,737,652	38.30576434
	1,737,652	8,579	202.55	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)	\$ 33.73	\$ 38.31	\$ -	Estimated Distributed Generation Fuel Cost (\$/MBTU)
(B)	877	20,592		(0) Estimated MBTU Consumption
(B1)	167	3,924		(0) Estimated fuel consumption barrels
(C) = (A) x (B)	\$29,588	\$788,800	\$0	Estimated Distributed Generation Fuel Cost (\$)
(D)	85,934	2,436,413	0	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100	<u>34.430</u>	<u>32.380</u>	<u>0.000</u>	¢/kWh

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
August 2025

1.	Amount to be collected	\$	(646,900)
2.	Monthly Amount (Line 1 x 1/3)	\$	(215,633)
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	\$	(236,661)
5.	Estimated MWh Sales (August 2025)		536,383
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		<u><u>(0.044)</u></u>

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

<u>Line</u>	<u>Description</u>	Info Only		Basis for Recon	
		W/O DeadBand	collectn	W/ DeadBand	collectn
		June 2025	by	June 2025	by
		Cumulative	company*	Cumulative	company*
		YTD Total		YTD Total	
ACTUAL COSTS:					
1	Generation / Major Fuels	\$308,636.2		\$308,636.2	
2	Distributed Generation / Minor Fuels	\$8,936.8		\$8,936.8	
3	Purch Power	\$183,679.1		\$183,679.1	
4	TOTAL	\$501,252.1		\$501,252.1	
FUEL FILING COST					
5	Generation / Major Fuels	\$311,940.4		\$308,764.0	
6	Distributed Generation / Minor Fuels	\$8,936.8		\$8,936.8	
7	Purch Power	\$183,679.1		\$183,679.1	
8	TOTAL	\$504,556.3		\$501,379.9	
BASE FUEL COST					
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	TOTAL	\$0.0		\$0.0	
13	FUEL-BASE COST (Line 8-12)	\$504,556.3		\$501,379.9	
14	ACTUAL FOA LESS TAX	\$515,047.6		\$515,047.6	
15	Less: FOA reconciliation adj for prior year	\$8,821.1		\$8,821.1	
15A	Less: Non-Adjustable Component Revenues Less Tax	\$3,381.5		\$3,381.5	
16	ADJUSTED FOA LESS TAX	\$502,845.0		\$502,845.0	
17	FOA-(FUEL-BASE) (Line 16-13)	-\$1,711.3	under	\$1,465.1	over
ADJUSTMENTS:					
18	Current year FOA accrual reversal	\$1,345.4		\$1,345.4	
19	Other prior year FOA	\$0.0		\$0.0	
20	Other	\$0.0		\$0.0	
21	QUARTERLY FOA RECONCILIATION (Line 17+18+19+20)	-\$365.9	under	\$2,810.5	over
21A	YTD Fossil Fuel Cost Risk Sharing Adjustment	-\$145.6		-\$145.6	
21B	QUARTERLY FOA RECON w/Fossil Risk Adj (Line 21+Line 21A)	-\$511.5		\$2,664.9	
22	1st Quarter Reconciliation YTD			\$2,018.0	over
23	Amount to be collected			\$646.9	over

* 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 JUNE 2025

	Notes	YTD
<u>Low Sulfur Fuel Oil (LSFO)</u>		
LSFO Efficiency Factor, BTU/kWh*	f	11,490
LSFO Deadband Definition, +/- BTU/kWh	d	400
LSFO Portion of Recorded Sales, kWh	a	1,696,830,690
LSFO Consumption (Recorded), MMBTU	b	19,297,727
LSFO Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	11,373
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	11,373
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
June 2025 Year-to-Date

	Without Deadband	With Deadband AS FILED
<u>FUEL FILING COST, MAJOR FUELS</u>	<u>Jan 1-Jun 30</u>	<u>Jan 1-Jun 30</u>
LSFO Portion of Recorded Sales , KWH	1,696,830,690	1,696,830,690
LSFO Sales Efficiency Factor (mmbtu/kwh)	0.011490	0.011373
Mmbtu adjusted for Sales Efficiency Factor	19,496,585	19,298,055
\$/mmbtu	<u>\$15.9997</u>	<u>\$15.9997</u>
TOTAL LSFO \$ TO BE RECOVERED	\$311,940,415	\$308,763,998
TOTAL MAJOR FUEL FILING COST \$	\$311,940,415	\$308,763,998
<u>BASE FUEL COST, MAJOR FUELS</u>		
TOTAL BASE FUEL COST	\$0	\$0
TOTAL FUEL FILING COST, MAJOR FUELS \$ YTD	\$311,940,415	\$308,763,998
TOTAL BASE FUEL COST, MAJOR FUELS YTD	\$0	\$0

Hawaiian Electric Company, Inc.
 Fuel Oil Adjustment Reconciliation

		Jan-25, Baseline	YTD
Fossil Fuel Cost Risk Sharing Mechanism and Non-Adjustable Component, June 2025			
LSFO Fossil Fuel Cost Risk Sharing			
A	MMBtu	3,395,428 mmbtu	19,297,727 mmbtu
B	\$ cost, actuals	\$54,997,043	\$308,636,231
C = B / A (Jan Column)	Jan 2025 baseline \$/MMBtu	16.197381	16.197381
D	LSFO Gen kWh		1,782,911,420
E	Total kWh, Gen, Purch Pwr, DG		3,112,287,707
F	Sales kWh		2,961,637,963
G = (D / E) x F	LSFO kWh-sales		1,696,609,904
H	Target Heat Rate		11,490
I	Recovery heat rate		11,373
J = B/A (YTD Column)	Actual Cost \$/MMBtu		15.993398
K = C x H x G / 1,000,000	Base Cost Recovery w/Target Heat Rate		\$315,752,516
L = I x J x G / 1,000,000	Fuel Filing Cost Recovery		\$308,601,321
M = 2% x (L-K)	LSFO Cost Risk Sharing		-\$143,024
Diesel Fossil Fuel Cost Risk Sharing (w/o target heat rate)			
AA	MMBtu	112,938 mmbtu	427,585 mmbtu
BB	Fuel Filing Cost Recovery (no heat rate)	\$2,156,426	\$8,035,012
CC = BB/AA (Jan Column)	Jan 2025 baseline \$/MMBtu	19.093827	19.093827
DD = AA x CC	Base Cost Recovery		\$8,164,237
EE = (BB - DD) x 2%	Diesel Cost Risk Sharing		-\$2,584
FF = M + EE, up to ±\$2.5MM	Total Fossil Fuel Cost Risk Sharing Adjustment, subject to ±\$2.5MM cap		-\$145,608
Non-Adjustable Component			
AAA = F	YTD kWh		2,961,637,963
BBB	Non-Adjustable Component, c/kWh		0.12531
CCC = AAA x BBB	Non-Adjustable Component Revenues w/tax		\$3,711,229
DDD = CCC / (1/(1-.08885))	Non-Adjustable Component Revenues less tax		\$3,381,486

HAWAIIAN ELECTRIC COMPANY, INC.
2025 Cumulative Reconciliation Balance

	(1)		(2)	(3)	(4)	(5)	(6)
Month	YTD FOA Reconciliation	Qtr	FOA Rec Variance	FOA Rec Less Variance	Try to Collect	Actual Collect	Month-end Cumulative Balance
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)	(696,305)	1,418,409
June					(672,667)	(693,740)	724,669
July					(672,667)		
August	646,900	(2)	51,997	594,903	(215,633)		

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
July 1, 2025	17.440		191.46	227.65
August 1, 2025	17.959		194.42	231.16

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	0.1688 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
7/1/2024-6/30/2025	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
1/1/2025-6/30/2025	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
5/1/2025-7/31/2025	RESIDENTIAL DSM ADJUSTMENT	0.7303 CENTS/KWH
5/1/2025-7/31/2025	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
6/1/2025-6/30/2025	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 RB
6/1/2025-7/31/2025	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0306 CENTS/KWH
7/1/2025-7/31/2025	PURCHASED POWER ADJUSTMENT CLAUSE	2.0513 CENTS/KWH
7/1/2025	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
7/1/2025	RESID. PBF SURCHARGE ADJUSTMENT	0.7374 CENTS/KWH
8/1/2025	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0377 CENTS/KWH
8/1/2025	PURCHASED POWER ADJUSTMENT CLAUSE	2.3671 CENTS/KWH
8/1/2025	RESIDENTIAL DSM ADJUSTMENT	0.4632 CENTS/KWH
8/1/2025	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0061 CENTS/KWH

~ Surcharges currently in effect are in bold.

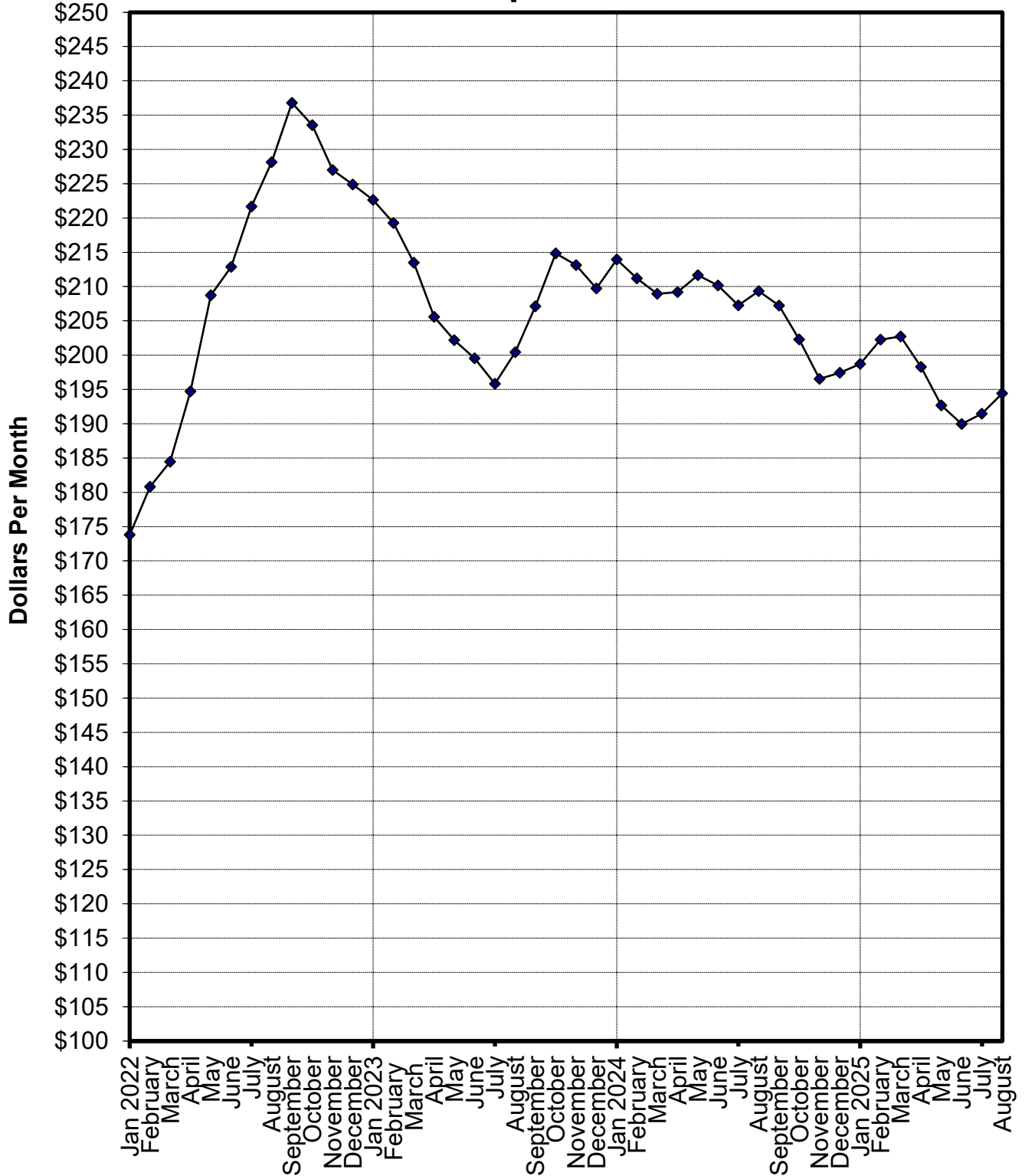
~ Base charges include customer charge, demand charge, energy charge, power factor adjustment, voltage discount and minimum charge.

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
May-25	11,302	11,329
Jun-25	11,605	11,373

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		
	7/1/2025	8/1/2025	7/1/2025	8/1/2025	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	37.38	37.38	0.00
Next 850 kWhr per month	¢/kWh	11.8347	17.75	17.75	0.00
Customer Charge	\$	11.50	11.50	11.50	0.00
Total Base Charges			66.63	66.63	0.00
Purchased Power Adjustment	¢/kWh	2.0513	10.26	11.84	1.58
RBA Rate Adjustment	% except ECRC	21.89%	18.72	18.79	0.07
DSM Adjustment	¢/kWh	0.7303	3.65	2.32	-1.33
Demand Response Adjustment Clause	¢/kWh	-0.0053	(0.03)	(0.03)	0.00
Interim Rate Increase (TY 2017)	% on base	0.000%	0.00	0.00	0.00
Refund of 2011 Interim	% on base	0.000%	0.00	0.00	0.00
PBF Surcharge	¢/kWh	0.7374	3.69	3.69	0.00
Renewable Energy Infrastructure Cost					
Recovery Provision	¢/kWh	0.0306	0.15	0.19	0.04
SolarSaver Adjustment	¢/kWh	0.0000	0.00	0.00	0.00
Energy Cost Recovery	¢/kWh	17.440	87.20	89.80	2.60
Green Infrastructure Fee	\$	1.19	1.19	1.19	0.00
Avg Residential Bill at 500 kWh			191.46	194.42	
					Increase / (Decrease -) 2.96
					% Change 1.55%

	Rate		Charge (\$) at 600 kWh		
	7/1/2025	8/1/2025	7/1/2025	8/1/2025	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	37.38	37.38	0.00
Next 850 kWhr per month	¢/kWh	11.8347	29.59	29.59	0.00
Customer Charge	\$	11.50	11.50	11.50	0.00
Total Base Charges			78.47	78.47	0.00
Purchased Power Adjustment	¢/kWh	2.0513	12.31	14.20	1.89
RBA Rate Adjustment	% except ECRC	21.89%	22.09	22.16	0.07
DSM Adjustment	¢/kWh	0.7303	4.38	2.78	-1.60
Demand Response Adjustment Clause	¢/kWh	-0.0053	-0.03	-0.04	-0.01
Interim Rate Increase (TY 2017)	% on base	0.000%	0.00	0.00	0.00
Refund of 2011 Interim	% on base	0.000%	0.00	0.00	0.00
PBF Surcharge	¢/kWh	0.7374	4.42	4.42	0.00
Renewable Energy Infrastructure Cost					
Recovery Provision	¢/kWh	0.0306	0.18	0.23	0.05
SolarSaver Adjustment	¢/kWh	0.0000	0.00	0.00	0.00
Energy Cost Recovery	¢/kWh	17.440	104.64	107.75	3.11
Green Infrastructure Fee	\$	1.19	1.19	1.19	0.00
Avg Residential Bill at 600 kWh			227.65	231.16	
					Increase / (Decrease -) 3.51
					% Change 1.54%

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.

Takitani, Tammy

From: noreply@salesforce.com on behalf of PUC CDMS <hpuc@notify.hawaii.gov>
Sent: Tuesday, July 29, 2025 12:38 PM
To: Takitani, Tammy
Subject: Hawaii PUC CDMS eSERVICES - E-Filing F-329697 FILED Confirmation

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E-Filing Filed Confirmation

Aloha Tammy Takitani,

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-329697

Account: Hawaiian Electric Company, Inc.

Date and Time Submitted: 7/29/2025, 12:37 PM

Case or Docket Reference Number:

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