June 26, 2026

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 July 2026

Hawaiian Electric Company, Inc.’s (“Hawaiian Electric” or “Company”) July 2026 Energy Cost Recovery Factor is 27.285 cents per kilowatt-hour (“kWh”), a decrease of 1.798 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will pay $237.68, a decrease of $12.25 compared to rates effective June 1, 2026. The decrease in the residential typical bill is due to a decrease in the Energy Cost Recovery Factor (-$8.99), a decrease in the Public Benefits Fund Surcharge (-$2.80), a decrease in the Green Infrastructure Fee (-$0.04), and a decrease in the impact of RBA rate adjustment (-$0.56), which are partially offset by an increase in the Purchased Power Adjustment Clause rate (+$0.14).

The July 2026 ECRC rates for Schedules ARD TOU R, ARD TOU G, and ARD TOU J will be 4.9270 cents/kWh in the Daytime 9 a.m to 5 p.m. period, 9.8540 cents/kWh in the Overnight 9 p.m. to 9 a.m. period, and 14.7810 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 119.23 cents per million BTU to 2,565.79 cents per million BTU. The composite cost of minor energy increased 1.744 cents per kWh to 19.000 cents per kWh. The composite cost of purchased energy decreased 2.093 cents per kWh to 18.301 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 July 1, 2026.

Sincerely,

/s/ Peter C. Young

Peter C. Young
Director, Regulatory Rate Proceedings

Attachments
cc: Division of Consumer Advocacy

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FACTOR

	Effective Dates 06/01/26	07/01/26	Change
Composite Cost Of Major Energy, ¢/mmbtu	2,685.02	2,565.79	(119.23)
Composite Cost Of Minor Energy, ¢/kwh	17.256	19.000	1.744
Composite Cost Of Purchased Energy, ¢/kWh	20.394	18.301	(2.093)
Residential, Schedule "R"			
Energy Cost Recovery, ¢/kWh	29.083	27.285	(1.798)
Others, Schedules "G,J,DS,P,F"			
Energy Cost Recovery, ¢/kWh	29.083	27.285	(1.798)
Residential Customer with:			
500 kWh Consumption, $/bill	249.93	237.68	(12.25)
600 kWh Consumption, $/bill	297.82	283.14	(14.68)
Schedules ARD TOU R, ARD TOU G, ARD TOU J			
Daytime (9a-5p) Energy Cost Recovery, ¢/kWh	5.8791	4.9270	(0.9521)
Overnight (9p-9a) Energy Cost Recovery, ¢/kWh	11.7582	9.8540	(1.9042)
Evening Peak (5p-9p) Energy Cost Recovery, ¢/kWh	17.6373	14.7810	(2.8563)

Supersedes Sheet Effective: June 1, 2026

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

ENERGY COST RECOVERY (ECR) FILING - July 1, 2026 (page 1 of 2)

Line		
1	**Effective Date**	- July 1, 2026
2	**Supersedes Factor**	- June 1, 2026

GENERATION COMPONENT

MAJOR ENERGY COMPONENT

	FUEL PRICES, ¢/mmbtu	
3	Honolulu	0.00
4	Kahe	2,565.79
5	Waiau-Steam	2,565.79
6	(Future Use)	0.00
7	(Future Use)	0.00
8	(Future Use)	0.00
9	Other	0.00
	BTU MIX, %	
10	Honolulu	0.00
11	Kahe	73.56
12	Waiau-Steam	26.44
13	(Future Use)	0.00
14	(Future Use)	0.00
15	(Future Use)	0.00
16	Other	0.00
		100.00
17	COMPOSITE COST OF GENERATION, MAJOR ENERGY ¢/mmbtu	2,565.79
18	% Input to system kWh Mix	49.41

EFFICIENCY FACTOR, mmbtu/kWh

	(A) Fuel Type	(B) Eff Factor mmbtu/kwh	(C) Percent of Centrl Stn + Other	(D) Weighted Eff Factor
19	LSFO	**0.011420**	100.00	0.011420
20	(Future Use)	**0.000000**	0.00	0.000000
21	(Future Use)	**0.000000**	0.00	0.000000
22	Other	**0.011420**	0.00	0.000000
	(Lines 19 through 22): Col(B) x Col(C) = Col(D)			
23	Weighted Efficiency Factor, mmbtu/kWh [lines 19(D) + 20(D) + 21(D) + 22(D)]			0.011420
24	WEIGHTED MAJOR ENERGY COST, ¢/kWh Sales (lines 17 x 18 x 23)			14.47778
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)			14.47778
30	Revenue Tax Adjustment (1 / (1-0.08885))			1.097514
31	MAJOR ENERGY GENERATION FACTOR, ¢/KWH (Line 29 x 30)			15.88957

MINOR ENERGY COMPONENT

	Fuel Type	Gen Cost ¢/KWH	Percent of Minor Energy	Weighted Gen Cost ¢/KWH	
32a	Airport DG	39.00	0.31%	0.1192	
32b	CIP-Biodiesel	0.00	0.00%	0.0000	
32c	CT-1 (CIP) ULSD	0.00	0.00%	0.0000	
32d	SGS - Biodiesel	38.54	45.66%	17.5990	
32e	SGS - ULSD	0.00	0.00%	0.0000	
32f	Waiau-Diesel	62.65	2.05%	1.2815	
32g	West Loch PV	0.00	51.98%	0.0000	
32h	Kahe - Biodiesel	0.00	0.00%	0.0000	
32i	COMPOSITE COST OF MINOR ENERGY, ¢/kWh				19.000
33	% Input to System kWh Mix				0.85
34	WTD COMP MINOR ENERGY COST, ¢/kWh (Lines 32h x 33)				0.16150
35	2017 TY Loss Factor				1.0490
36	WTD COMP MINOR ENERGY COST, '¢/kWh (Line 34 x 35)				0.16941
37	BASE MINOR ENERGY COMP COST				0.0000
38	Base % Input to System kWh Mix				0.0000
39	WTD BASE MINOR ENERGY COST, ¢/kWh (Line 37 x 38)				0.00000
40	2017 TY Loss Factor				1.0490
41	WTD COMP MINOR ENERGY COST, '¢/kWh (Line 39 x 40)				0.00000
42	Cost Less Base (Line 36 - 41)				0.169414
43	Revenue Tax Adjustment (1 / (1-0.08885))				1.097514
44	MINOR ENERGY FACTOR, ¢/kWh (Line 42 x 43)				0.18593

	SUMMARY OF TOTAL GENERATION FACTOR, ¢/kWh		
44	MAJOR ENERGY (line 31)		15.88957
45	MINOR ENERGY (line 43)	-	0.18593
46	TOTAL GENERATION FACTOR, ¢/KWH (lines 44 + 45)	-	16.07550

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FILING

ENERGY COST RECOVERY (ECR) FILING - July 1, 2026 (page 2 of 2)

Line		
1	**Effective Date**	- July 1, 2026
2	**Supercedes Factor**	- June 1, 2026

Line	PURCHASED ENERGY COMPONENT			
	PURCHASED ENERGY PRICE - FOSSIL - ¢/KWH			
47	PAR Hawaii	- On Peak		26.943
48	PAR Hawaii	- Off Peak		27.992
49	IES Downstream			0.000
50	Kalaeloa			22.085
51	Unused			
52				
	PURCHASED ENERGY PRICE - RENEWABLE - ¢/KWH			
53	HRRV	- On Peak		22.12
54		- Off Peak		21.48
55	HRRV	- On Peak	(excess)	14.09
56		- Off Peak	(excess)	8.45
57	Kawailoa Wind			24.86
58	Kahuku Wind			23.31
59	Waianae Solar PV			14.50
60	As Available I			21.54
61	FIT			23.73
62	CBRE PV			15.00
63	Kawailoa PV			12.73
64	Lanikuhana PV			13.05
65	Waipio PV			12.18
66	Na Pua Makani Wind			14.64
67.1	Mililani I Solar			0.00
67.2	Waiawa Solar			0.00
67.3	West Oahu Solar			0.00
67.4	Kupono Solar			0.00
67.5	Hoohana Solar			0.00
67.6	Unused			0.00
	PURCHASED ENERGY KWH MIX - FOSSIL - %			
67	PAR Hawaii	- On Peak		0.20
68	PAR Hawaii	- Off Peak		0.14
69	IES Downstream			0.02
70	Kalaeloa			55.37
71	Unused			
72				
73a	Subtotal Fossil %			55.73
	PURCHASED ENERGY KWH MIX - RENEWABLE - %			
74	HRRV	- On Peak		5.72
75		- Off Peak		2.78
76	HRRV	- On Peak	(excess)	0.00
77		- Off Peak	(excess)	1.38
78	Kawailoa Wind			4.21
79	Kahuku Wind			2.19
80	Waianae Solar PV			2.05
81	As Available I			0.63
82	FIT			2.42
83	CBRE PV			0.22
84	Kawailoa PV			2.98
85	Lanikuhana PV			1.03
86	Waipio PV			3.06
87	Na Pua Makani Wind			3.54
87.1	Mililani I Solar			2.45
87.2	Waiawa Solar			2.23
87.3	West Oahu Solar			1.05
87.4	Kupono Solar			3.34
87.5	Hoohana Solar			2.99
87.6	Unused			0.00
87a	Subtotal Renewable %			44.27
87b	Total Purchased Energy %			100.00
87c	Composite Cost of Purchased Energy, Fossil			22.11
87d	Composite Cost of Purchased Energy, Renewable			13.51
88	COMPOSITE COST OF PURCHASED ENERGY, ¢/KWH			18.301
89	% Input to System kWh Mix			49.74
90	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 88 x 89)			9.10292
91	2017 TY Loss Factor			1.0490
92	WTD CMP PURCH ENRGY COST, ¢/KWH (lines 90 x 91)			9.54896
93	BASE PURCHASED ENERGY COMPOSITE COST, ¢/KWH			0.000
94	Base % Input to System kWh Mix			0.0000
95	WEIGHTED BASE PURCHASED ENERGY COST, ¢/KWH SALES (lines 93 x 94)			0.00000
96	2017 TY Loss Factor			1.049
97	WTD CMP PURCH ENRGY COST, ¢/KWH sales (lines 95 x 96)			0.00000
98	Cost Less Base (Line 92 - 97)			9.54896
99	Revenue Tax Adjustment (1 / (1-0.08885))			1.097514
100	PURCHASED ENERGY FACTOR, ¢/KWH (lines 98 x 99)			10.48012

Calculation of Monthly Fossil Fuel Cost Risk Sharing Component

	Baseline LSFO	
101	LSFO $, baseline month	$51,546,999
102	LSFO mmbtu, baseline	3,388,315
103	Baseline LSFO, ¢/mmbtu	1521.32
	Baseline Diesel	
104	Diesel $, baseline month	$7,685,741
105	Diesel mmbtu, baseline	408,035
106	Baseline Diesel, c/mmbtu	1,883.60
	Month LSFO	
107	LSFO mmbtu, budget	2,966,315
108	LSFO Cost, ¢/mmbtu	2,565.79
109	LSFO ECRC Fossil Cost	$76,109,419
110	LSFO Base ECRC Recovery Target	$45,127,049
111	LSFO differential	$30,982,370
	Month Diesel	
112	Diesel mmbtu, budget	4,658
113	Diesel Cost, ¢/mmbtu	1,511.94
114	Diesel ECRC Fossil Cost	$70,425
115	Diesel Base ECRC Recovery Target	$87,737
116	Diesel differential	-$17,312
117	Total Fossil	$30,965,058
118	2% of above	$619,301
118A	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Yea	$1,127,205
118B	Maximum Annual Cap (bi-directional)	$2,500,000
118C	Applicable Monthly Fossil Fuel Cost Risk Sharing	$619,301
118D	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	$1,746,506
119	Fossil Cost Risk Sharing before taxes	$619,301
120	Revenue Tax Adjustment	1.097514
121	Fossil Cost Risk Sharing w/revenue tax	$679,692
122	Forecasted Month MWh Sales	526,740
123	Fossil Fuel Cost Risk Sharing Component, c/kWh	-0.1290

Derivation of Non-Adjustable Component:

80A	Fuel Handling Exp, $000 Final Settlement, HECO-603, p1	$7,604.5
80B	Revenue Tax Adjustment	1.097514
80C	Non-Adj Revenues, $000	$8,346.0
80D	2017 TY Sales, MWh HECO-301, p1	6,660,200
80E	Non-Adj Revenues, ¢/kWh	0.12531

Line	SYSTEM COMPOSITE	
124	GEN AND PURCHASED ENERGY FACTOR, ¢/kWh (lines 46 + 100)	26.5556
125	(Future Use) Adjustment, ¢/kWh	0.0000
126	ECR Reconciliation Adjustment	0.7330
127	Non-Adjustable Component (line 80E)	0.1253
128	Fossil Fuel Cost Risk Sharing Component (line 123)	-0.1290
129	Monthly Energy Cost Recovery Factor (lines 124 + 125 + 126 + 127 + 128)	27.285
130	Baseline ECRC Component	17.981
131	Monthly Energy Cost Recovery Factor Less Baseline ECRC Component (Line 129 - Line 130)	9.304
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	4.9270
136	Overnight Time-of-Use Monthly Energy Cost Recovery Factor (Line 135 x 2)	9.8540
137	Evening Peak Time-of-Use Monthly Energy Cost Recovery Factor (Line 135 x 3)	14.7810
138	Composite (Line 132 x Line 135 + Line 133 x Line 136 + Line 134 x Line 137	9.304

Hawaiian Electric Company, Inc.
FUEL OIL INVENTORY PRICES FOR July 1, 2026

	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, ¢/Mbtu	2,564.49	2,564.49	2,564.49
Fuel Additive, ¢/Mbtu	-	1.30	1.30
Honolulu Trucking Cost, ¢/Mbtu	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, ¢/Mbtu	2,564.49	2,565.79	2,565.79

	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Bioddiesel Oil, ¢/Mbtu	3,515.95	-	3,612.65
Thruput Charges, ¢/Mbtu	-	-	0
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	3,515.95	-	3,612.65

	SGS ULSD	SGS Biodiesel	Kahe Biodiesel
Average Diesel / Bioddiesel Oil, ¢/Mbtu	-	4,597.50	-
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, ¢/Mbtu	-	4,597.50	-

	Honolulu	Kahe	Waiau
Average Low Sulfur Fuel Oil, $/bbl	160.82	160.82	160.82
Fuel Additive, $/bbl	-	0.08	0.08
Honolulu Trucking Cost, $/bbl	-	-	-
Low Sulfur Fuel Oil Prices Used For Filing, $/bbl	160.82	160.90	160.90

	Waiau	CIP Biodiesel	CIP Diesel
Average Diesel / Biodiesel Oil, $/bbl	204.58	-	208.20
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, $/bbl	204.58	-	208.20

	SGS ULSD	SGS Biodiesel	Kahe Biodiesel
Average Diesel / Biodiesel Oil, $/bbl	-	243.03	-
Thruput Charges, ¢/Mbtu	-	-	-
Diesel / Biodiesel Oil Prices Used for Filing, $/bbl	-	243.03	-

Distributed Generation Fuel Prices Used for Filing, ¢/kWh	39.000

FOAC July 1, 2026

LSFO	BARRELS	MBTU	AMOUNT	AVE $/MBTU
Per FOAC run	818,011	5,129,900	131,555,713	25.644887
Additional	-	-	-	-
Forecast Amt	818,011	5,129,900	131,555,713	25.644887
	-	6.20	-	ADD'L BBL
	5,129,900	818,011	6.2712	MBTU / BBL
	131,555,713	818,011	160.82	DOLLARS / BBL
WAIAU DIESEL	37,609	218,831	7,693,970	35.159489
	7,693,970	37,609	204.58	DOLLARS / BBL
CIP BIODIESEL	-	-	-	-
	-	-	-	DOLLARS / BBL
CIP DIESEL	63,734	367,309	13,269,598	36.126518
	13,269,598	63,734	208.20	DOLLARS / BBL
SGS ULSD	0	-	-	-
	-	0	0.00	DOLLARS / BBL
SGS BIODIESEL	8,658	45,768	2,104,161	45.97496379
	2,104,161	8,658	243.03	DOLLARS / BBL
KAHE BIODIESEL	-	-	-	0
	-	-	0.00	DOLLARS / BBL
FUEL ADDITIVE				0.013000
Additional				
Forecast Amt	-	-		0.013000
$ / 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

Line No.	Airport DG Biodiesel	Schofield Biodiesel	Schofield ULSD	
(A)	$ 38.20	$ 45.97	$ -	Estimated Distributed Generation Fuel Cost ($/MBTU)
(B)	172	21,034	(0)	Estimated MBTU Consumption
(B1)	33	4,008	(0)	Estimated fuel consumption barrels
('C) = (A) x (B)	$6,552	$967,056	$0	Estimated Distributed Generation Fuel Cost ($)
(D)	16,800	2,509,394	0	Estimated Distributed Generation kWh
(E) = ((C) ÷ (D)) x 100	**39.000**	**38.540**	**0.000**	¢/kWh

Hawaiian Electric Company, Inc.
ECA RECONCILIATION ADJUSTMENT
July 2026

1.	Amount to be collected	$	10,554,900
2.	Monthly Amount (Line 1 x 1/3)	$	3,518,300
3.	Revenue Tax Divisor		0.91115
4.	Total (Line 2 / Line 3)	$	3,861,384
5.	Estimated MWh Sales (July 2026)		526,740
6.	ECA Reconciliation Adjustment, ¢/kWh (Line 4 ÷ Line 5)		0.733

HAWAIIAN ELECTRIC COMPANY, INC.
2026 Cumulative Reconciliation Balance

Month	(1) YTD FOA Reconciliation	Qtr	(2) FOA Rec Variance	(3) FOA Rec Less Variance	(4) Try to Collect	(5) Actual Collect	(6) Month-end Cumulative Balance
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)	(687,087)	37,582
August	646,900	(2)	51,997	594,903	(215,633)	(229,399)	403,087
September					(215,633)	(226,855)	176,232
October					(215,633)	(227,435)	(51,203)
November	(5,450,900)	(3)	(39,408)	(5,411,492)	1,816,967	1,869,955	(3,592,741)
December					1,816,967	1,939,949	(1,652,792)
January 26					1,816,967	1,940,395	287,603
February	(11,597,600)	(4)	164,169	(11,761,769)	3,865,867	3,845,142	(7,629,024)
March					3,865,867	4,058,430	(3,570,594)
April					3,865,867	4,005,655	435,061
May	(10,554,900)	(1)	295,267	(10,850,167)	3,518,300	3,726,390	(6,688,716)
June					3,518,300		
July					3,518,300		

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))

ATTACHMENT 6A

Hawaiian Electric Company, Inc.
ENERGY COST RECOVERY FACTOR DATA

EFFECTIVE DATE	ENERGY COST FACTOR CENTS / KWH RESIDENTIAL & COMMERCIAL	RESIDENTIAL BILL ($) @ 500 KWH	@ 600 KWH
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
September 1, 2025	17.782	193.49	230.08
October 1, 2025	17.981	194.54	231.33
November 1, 2025	18.446	194.70	231.55
December 1, 2025	18.775	196.46	233.64
January 1, 2026	18.449	194.30	231.05
February 1, 2026	18.460	195.23	232.19
March 1, 2026	18.682	196.43	233.63
April 1, 2026	24.235	223.96	266.64
May 1, 2026	30.304	256.27	305.42
June 1, 2026	29.083	249.93	297.82
July 1, 2026	27.285	237.68	283.14

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**	
		PERCENT OF ALL RATE SCHEDULE
1/1/2024-5/31/2024	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	21.09% 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
		PERCENT OF ALL RATE SCHEDULE
6/1/2024-12/31/2024	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	21.83% 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
		PERCENT OF ALL RATE SCHEDULE
1/1/2025-5/31/2025	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	22.35% 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
		PERCENT OF ALL RATE SCHEDULE
6/1/2025-12/31/2025	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	21.89% CHARGES, EXCLUDING ECRC and RBA
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
7/1/2025-12/31/2025	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
7/1/2025-6/30/2026	RESID. PBF SURCHARGE ADJUSTMENT	0.7374 CENTS/KWH
8/1/2025	**RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION**	**0.0377 CENTS/KWH**
8/1/2025-8/31/2025	PURCHASED POWER ADJUSTMENT CLAUSE	2.3671 CENTS/KWH
8/1/2025-10/31/2025	RESIDENTIAL DSM ADJUSTMENT	0.4632 CENTS/KWH
8/1/2025-10/31/2025	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0061 CENTS/KWH
9/1/2025-9/30/2025	PURCHASED POWER ADJUSTMENT CLAUSE	2.3626 CENTS/KWH
10/1/2025-10/31/2025	PURCHASED POWER ADJUSTMENT CLAUSE	2.3700 CENTS/KWH
11/1/2025-11/30/2025	PURCHASED POWER ADJUSTMENT CLAUSE	1.9183 CENTS/KWH
11/1/2025-1/31/2026	RESIDENTIAL DSM ADJUSTMENT	0.5632 CENTS/KWH
11/1/2025-1/31/2026	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0071 CENTS/KWH
12/1/2025-12/31/2025	PURCHASED POWER ADJUSTMENT CLAUSE	1.9357 CENTS/KWH
1/1/2026-1/31/2026	PURCHASED POWER ADJUSTMENT CLAUSE	1.9319 CENTS/KWH
1/1/2026-6/30/2026	GREEN INFRASTRUCTURE FEE	1.20 DOLLARS/MONTH
		PERCENT OF ALL RATE SCHEDULE
1/1/2026-5/31/2026	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	21.27% CHARGES, EXCLUDING ECRC and RBA
2/1/2026-4/30/2026	RESIDENTIAL DSM ADJUSTMENT	0.7163 CENTS/KWH
2/1/2026-4/30/2026	RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)	-0.0095 CENTS/KWH
2/1/2026-2/28/2026	PURCHASED POWER ADJUSTMENT CLAUSE	1.9288 CENTS/KWH
3/1/2026-3/31/2026	PURCHASED POWER ADJUSTMENT CLAUSE	1.9429 CENTS/KWH
4/1/2026-4/30/2026	PURCHASED POWER ADJUSTMENT CLAUSE	1.9024 CENTS/KWH
5/1/2026-5/31/2026	PURCHASED POWER ADJUSTMENT CLAUSE	2.2756 CENTS/KWH
5/1/2026	**RESIDENTIAL DSM ADJUSTMENT**	**0.6636 CENTS/KWH**
5/1/2026	**RESIDENTIAL DEMAND RESPONSE ADJUSTMENT CLAUSE (DRAC)**	**-0.0058 CENTS/KWH**
6/1/2026-6/30/2026	PURCHASED POWER ADJUSTMENT CLAUSE	2.2897 CENTS/KWH
6/1/2026	**REVENUE BALANCING ACCOUNT RATE ADJUSTMENT**	**20.89% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA**
7/1/2026	**PURCHASED POWER ADJUSTMENT CLAUSE**	**2.3179 CENTS/KWH**
7/1/2026	**GREEN INFRASTRUCTURE FEE**	**1.16 DOLLARS/MONTH**
7/1/2026	**RESID. PBF SURCHARGE ADJUSTMENT**	**0.1776 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.

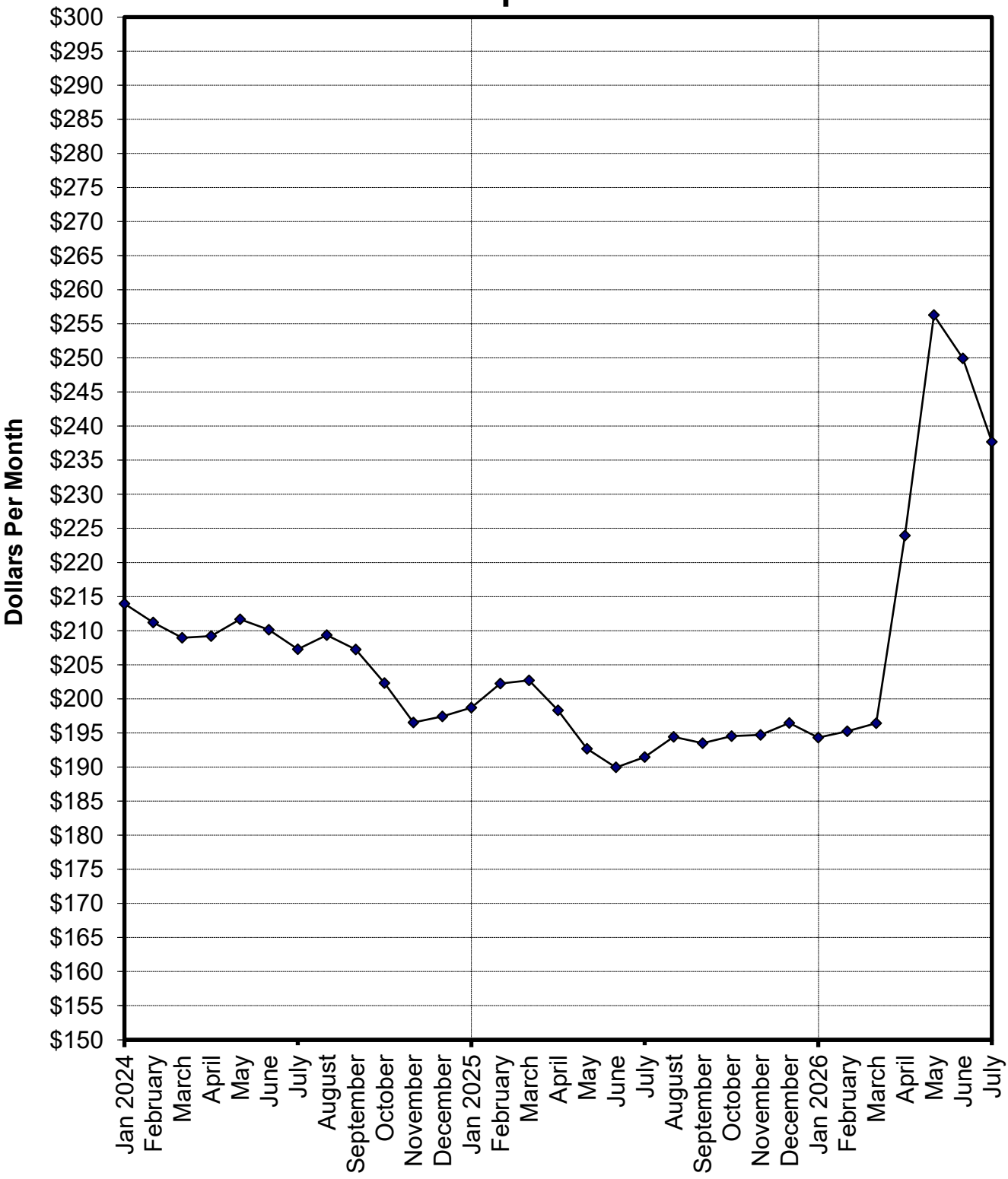
Attachment 6C

Hawaiian Electric Company, Inc.
Recorded Heat Rate Data

LSFO

	Monthly Recorded Heat Rate (Btu/kWh-sales)	Aug-Dec 2024 YTD Recorded Heat Rate (Btu/kWh-sales)
Dec-24	11,608	11,340
	Monthly Recorded Heat Rate (Btu/kWh-sales)	2025 YTD Recorded Heat Rate (Btu/kWh-sales)
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
Jul-25	11,593	11,404
Aug-25	11,260	11,385
Sep-25	11,143	11,356
Oct-25	11,219	11,341
Nov-25	11,368	11,343
Dec-25	11,413	11,349
	Monthly Recorded Heat Rate (Btu/kWh-sales)	2026 YTD Recorded Heat Rate (Btu/kWh-sales)
Jan-26	11,222	11,222
Feb-26	11,428	11,321
Mar-26	11,501	11,385
Apr-26	11,474	11,406
May-26	11,082	11,342

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		
		6/1/2026	7/1/2026	6/1/2026	7/1/2026	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	2.2897	2.3179	11.45	11.59	0.14
RBA Rate Adjustment	% except ECRC	20.89%	20.89%	18.06	17.50	-0.56
DSM Adjustment	¢/kWh	0.6636	0.6636	3.32	3.32	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0058	-0.0058	(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	0.7374	0.1776	3.69	0.89	-2.80
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0377	0.0377	0.19	0.19	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Recovery	¢/kWh	29.083	27.285	145.42	136.43	-8.99
Green Infrastructure Fee	$	1.20	1.16	1.20	1.16	-0.04
Avg Residential Bill at 500 kWh				249.93	237.68	
				Increase / (Decrease -)		-12.25
				% Change		-4.90%

		Rate		Charge ($) at 600 kWh		
		6/1/2026	7/1/2026	6/1/2026	7/1/2026	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	2.2897	2.3179	13.74	13.91	0.17
RBA Rate Adjustment	% except ECRC	20.89%	20.89%	21.31	20.64	-0.67
DSM Adjustment	¢/kWh	0.6636	0.6636	3.98	3.98	0.00
Demand Response Adjustment Clause	¢/kWh	-0.0058	-0.0058	-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	0.7374	0.1776	4.42	1.07	-3.35
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0377	0.0377	0.23	0.23	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Recovery	¢/kWh	29.083	27.285	174.50	163.71	-10.79
Green Infrastructure Fee	$	1.20	1.16	1.20	1.16	-0.04
Avg Residential Bill at 600 kWh				297.82	283.14	
				Increase / (Decrease -)		-14.68
				% Change		-4.93%

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.

Outlook

Hawaii PUC CDMS eSERVICES - E-Filing F-346199 FILED Confirmation

From noreply@salesforce.com <noreply@salesforce.com>
on behalf of
PUC CDMS <hpuc@notify.hawaii.gov>
Date Fri 6/26/2026 3:48 PM
To Templa, Salvecho <salvecho.templa@hawaiianelectric.com>

[This email is coming from an EXTERNAL source. Please use caution when opening attachments or links in suspicious emails.]

E-Filing Filed Confirmation

Aloha Salvecho Templa,

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-346199
Account: Hawaiian Electric Company, Inc.
Date and Time Submitted: 6/26/2026, 3:48 PM
Case or Docket Reference Number:
Case or Docket Number (if applicable):
Filing Category/Type: Reports / Avoided Cost

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