

State of Hawaii



Public Utilities Commission

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Entity:	Hawaii Electric Light Company, Inc
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JAY IGNACIO, P. E.
President

December 28, 2015

The Honorable Chair and Members
of the Hawai'i Public Utilities Commission
Kekuanaoa Building, First Floor
465 South King Street
Honolulu, Hawai'i 96813

Dear Commissioners:

Subject: Hawai'i Electric Light Energy Cost Adjustment Factor for January 2016

Hawai'i Electric Light Company, Inc.'s ("Hawai'i Electric Light") energy cost adjustment factor for January 2016 is -3.223 cents per kilowatt-hour ("kWh"), a decrease of 0.364 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$160.63, a decrease of \$1.96 compared to the rates effective December 1, 2015. The decrease in the typical residential bill is due to the decrease in the energy cost adjustment factor (-\$1.82), the decrease in the Purchased Power Adjustment Clause rate (-\$0.02), and the decrease in the Green Infrastructure Fee (-\$0.12).

Hawai'i Electric Light's fuel composite cost of generation decreased 133.78 cents per million BTU to 971.47 cents per million BTU. The composite cost of distributed generation increased 1.255 cents per kWh to 14.872 cents per kWh. The composite cost of purchased energy increased 0.064 cents per kWh to 11.667 cents per kWh.

The attached sheets set forth the energy cost adjustment in cents per kWh for each rate schedule that is applicable for pro rata use beginning January 1, 2016.

Sincerely,

/s/ Jay M. Ignacio

Attachments

cc: Division of Consumer Advocacy

HAWAII ELECTRIC LIGHT COMPANY, INC.

ENERGY COST ADJUSTMENT FACTOR

	<u>EFFECTIVE DATES</u>		
	<u>12/01/15</u>	<u>1/01/16</u>	<u>Change</u>
<u>Composite Cost</u>			
Generation, ¢/mmbtu	1,105.25	971.47	(133.780)
Dispersed Generation Energy, ¢/kWh	13.617	14.872	1.255
Purchased Energy, ¢/kWh	11.603	11.667	0.064
<u>Residential Schedule "R"</u>			
Energy Cost Adjustment - ¢/kWh	(2.859)	(3.223)	(0.364)
<u>Others - "G,J,P,F"</u>			
Energy Cost Adjustment - ¢/kWh	(2.859)	(3.223)	(0.364)
Residential Customer with:			
500 KWH Consumption - \$/Bill	\$162.59	\$160.63	(1.96)
600 KWH Consumption - \$/Bill	\$194.74	\$192.41	(2.33)

HAWAII ELECTRIC LIGHT COMPANY, INC.
ENERGY COST ADJUSTMENT (ECA) FILING

ENERGY COST ADJUSTMENT (ECA) FILING - January 1, 2016 (Page 1 of 2)

<u>Line</u>		
1	Effective Date	January 1, 2016
2	Supercedes Factors of	December 1, 2015

GENERATION COMPONENT

CENTRAL STATION WITH WIND/HYDRO COMPONENT			
FUEL PRICES, ¢/mmbtu			
3			
4	Hill Industrial	619.58	
5	Puna Industrial	649.60	
6	Keahole Diesel	1,306.00	
6a	Keahole ULSD	1,453.89	
7	Waimea ULSD Diesel	1,463.87	
8	Hilo Diesel	1,265.34	
8a	Hilo (Kanoelehua) ULSD Diesel ¹	1,431.57	
9	Puna Diesel	1,278.54	
10	Wind	0.00	
11	Hydro	0.00	
BTU MIX, %			
12			
13	Hill Industrial	41.869	
14	Puna Industrial	0.000	
15	Keahole Diesel	49.938	
15a	Keahole ULSD	0.508	
16	Waimea ULSD Diesel	0.300	
17	Hilo Diesel	0.092	
17a	Hilo (Kanoelehua) ULSD Diesel ¹	0.162	
18	Puna Diesel	3.489	
19	Wind	0.000	
20	Hydro	3.642	
		100.000	
21	COMPOSITE COST OF GENERATION, CENTRAL STATION + WIND/HYDRO ¢/mmb	971.47	
22	% Input to System kWh Mix	43.763	
EFFICIENCY FACTOR, mmbtu/kWh			
	(A)	(B)	(C) (D)
			Percent of
			Centrl Stn +
			Wind/Hydro
			Weighted
	<u>Fuel Type</u>	<u>Eff Factor</u>	<u>Eff Factor</u>
		<u>mmbtu/kwh</u>	<u>mmbtu/kwh</u>
23	Industrial	0.015148	34.835 0.005277
24	Diesel	0.010424	61.523 0.006413
25	Other	0.012621	3.642 0.000460
	(Lines 23, 24, 25): Col(B) x Col(C) = Col(D)		
26	Weighted Efficiency Factor, mmbtu/kWh [Lines 23(D) + 24(D) + 25(D)]		0.0121500
27	WEIGHTED COMPOSITE CENTRAL STATION + WIND/HYDRO GENERATION COST, ¢/kWh (Lines (21 x 22 x 26))		5.16550
28	BASE CENTRAL STATION + WIND/HYDRO GENERATION COST, ¢/mmbtu		1,224.44
29	Base % Input to Sys kWh Mix		46.06
30	Efficiency Factor, mmbtu/kwh		0.012621
31	WEIGHTED BASE CENTRAL STATION + WIND/HYDRO GENERATION COST ¢/kWh (Lines (28 x 29 x 30))		7.11795
32	COST LESS BASE (Line 27 - 31)		(1.95245)
33	Revenue Tax Req Multiplier		1.0975
34	CENTRAL STATION + WIND/HYDRO GENERATION FACTOR, ¢/kWh (Line (32 x 33))		(2.14281)
DG ENERGY COMPONENT			
35	COMPOSITE COST OF DG ENERGY, ¢/kWh		14.872
36	% Input to System kWh Mix		0.105
37	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 35 x 36)		0.01562
38	BASE DG ENERGY COMPOSITE COS		15.702
39	Base % Input to System kWh Mix		0.06
40	WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 38 x 39)		0.00942
41	Cost Less Base (Line 37 - 40)		0.00620
42	Loss Factor		1.067
43	Revenue Tax Req Multiplier		1.0975
44	DG FACTOR, ¢/kWh (Line 41 x 42 x 43)		0.00726
SUMMARY OF			
TOTAL GENERATION FACTOR, ¢/kWh			
45	Cntrl Stn+Wind/Hydro (line 34)		(2.14281)
46	DG (line 44)		0.00726
47	TOTAL GENERATION FACTOR, ¢/kWh (lines 45 + 46)		(2.13555)

¹ Hilo ULSD same location as Kanoelehua ULSD

HAWAII ELECTRIC LIGHT COMPANY, INC.
ENERGY COST ADJUSTMENT (ECA) FILING

ENERGY COST ADJUSTMENT (ECA) FILING - January 1, 2016 (Page 2 of 2)

Line	PURCHASED ENERGY COMPONENT		
	PURCHASED ENERGY PRICE, ¢/kWh		
48	HEP		12.571
49	PGV	On Peak	9.612
50	PGV	Off Peak	10.928
51	PGV - Add'l 5 MW	On Peak	12.480
52	PGV - Add'l 5 MW	Off Peak	12.480
53	PGV - Add'l 8 MW	On Peak	9.520
54	PGV - Add'l 8 MW	Off Peak	6.340
55	Wailuku Hydro	On Peak	9.612
56	Wailuku Hydro	Off Peak	10.928
57	Hawi Renewable Dev.	On Peak	9.612
58	Hawi Renewable Dev.	Off Peak	10.928
59	Tawhiri (Pakini Nui)	On Peak	17.440
60	Tawhiri (Pakini Nui)	Off Peak	14.090
61			
62	Small Hydro (>100 KW)	On Peak	9.612
63	Small Hydro (>100 KW)	Off Peak	10.928
64	Sch Q Hydro (<100 KW)		9.870
65	FIT		23.800
	PURCHASED ENERGY KWH MIX, %		
66	HEP		36.160
67	PGV	On Peak	20.455
68	PGV	Off Peak	12.665
69	PGV - Addt'l	On Peak	4.002
70	PGV - Addt'l	Off Peak	2.933
71	PGV - Add'l 8 MW	On Peak	1.381
72	PGV - Add'l 8 MW	Off Peak	3.423
73	Wailuku Hydro	On Peak	3.675
74	Wailuku Hydro	Off Peak	2.541
75	Hawi Renewable Dev.	On Peak	1.907
76	Hawi Renewable Dev.	Off Peak	1.012
77	Tawhiri (Pakini Nui)	On Peak	5.704
78	Tawhiri (Pakini Nui)	Off Peak	3.397
79			
80	Small Hydro (>100 KW)	On Peak	0.000
81	Small Hydro (>100 KW)	Off Peak	0.000
82	Sch Q Hydro (<100 KW)		0.134
83	FIT		0.611
			100.000
84	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh		11.667
85	% Input to System kWh Mix		56.132
86	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85))		6.54892
87	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh		13.354
88	Base % Input to Sys kWh Mix		53.88
89	WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (Lines (87 x 88))		7.19514
90	COST LESS BASE (Lines (86 - 89))		(0.64622)
91	Loss Factor		1.067
92	Revenue Tax Req Multiplier		1.0975
93	PURCHASED ENERGY FACTOR, ¢/kWh (Lines (90 x 91 x 92))		(0.75674)

Line	SYSTEM COMPOSITE	
94	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (Lines (47 + 93))	
		(2.89229)
95	Not Used	
		0.000
96	Not Used	
		0.000
97	ECA Reconciliation Adjustment	
		(0.331)
98	ECA FACTOR, ¢/kWh (Lines (94 + 95+ 96 + 97))	
		(3.223)

Hawaii Electric Light Company, Inc.
FUEL OIL INVENTORY PRICES FOR January 1, 2016

INDUSTRIAL FUEL COSTS:

	<u>HILO</u>	<u>PUNA</u>
Average Industrial Fuel Cost - \$/BBL	39.0335	39.0335
Land Transportation Cost - \$/BBL	--	1.8911
Industrial Costs For Filing - \$/BBL	39.0335	40.9246
Conversion Factors - mmbtu/BBL	6.30	6.30
Industrial Costs For Filing - ¢/mmbtu	619.58	649.60

DIESEL FUEL COSTS:

	KEAHOLE	PUNA CT-3	HILO
Average Diesel Fuel Cost - \$/BBL	73.7951	73.7951	73.7951
Land Transportation Cost - \$/BBL	2.7365	1.1272	0.3535
Diesel Costs For Filing - \$/BBL	76.5317	74.9223	74.1487
Conversion Factors - mmbtu/BBL	5.86	5.86	5.86
Diesel Costs For Filing - ¢/mmbtu	1,306.00	1,278.54	1,265.34

ULSD FUEL COSTS:

	KEAHOLE	WAIMEA	HILO	DISPERSED GENERATION
Average ULSD Fuel Cost - \$/BBL	81.5124	81.5124	81.5124	81.5124
Land Transportation Cost - \$/BBL	1.7956	2.3674	0.5163	-
ULSD Costs For Filing - \$/BBL	83.3080	83.8799	82.0288	81.5124
Conversion Factors - mmbtu/BBL	5.73	5.73	5.73	5.73
ULSD Costs For Filing - ¢/mmbtu	1,453.89	1,463.87	1,431.57	1,422.56

Dispersed Generation, cents per kWh

	COMPOSITE COST OF DISP. GEN.
BBIs Fuel:	180.6283
\$/BBI Inv Cost:	81.5124
Fuel \$ (Prod Sim Consumption x Unit Cost)	14,723.45
Net kWh (from Prod Sim)	99,000
cents/kWh:	14.872

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
December 2015

	SHIPMAN INDUSTRIAL		HILL INDUSTRIAL		COST PER BARREL		
	BBL	COST	BBL	COST	EXCL LT	LT Total	
Balance at 11/30/2015	0	0.00	20,882	949,234.07			
Less: Est'd Inventory Addn			(1,915)	(75,331.22)			
Purchases: Estimate	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Actual	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfers out: Estimate	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Actual	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfers in: Estimate	0	0.00	(27,288)	(1,279,240.96)			
Actual	0	0.00	26,421	1,242,607.44			
Consumed: Estimate	0	0.00	34,154	1,663,299.80			
Actual	0	0.00	(34,047)	(1,662,820.45)			
Balance Per G/L 11/30/2015	0	0.00	18,207	837,748.68			
Purchases	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfer out	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfer in	#REF!	#REF!	47,347	1,971,602.33			
Consumed	0	0.00	(43,065)	(1,974,836.01)	106.5901	0.0000	106.5901
Balance @ 12/31/2015	#REF!	#REF!	22,489	834,514.99			
Inv From Offsite/Transfers	0	0.00	0	0.00			
Est'd Inventory Addition	#REF!	#REF!	7,277	245,233.16			
Fuel Balance @ 12/31/2015	#REF!	#REF!	29,766	1,079,748.15			
Reverse Fuel Balance	xxxxxx	#REF!	xxxxxx	(1,079,748.15)			
Fuel Bal @ Avg Price	xxxxxx	0.00	xxxxxx	1,161,860.84			
Total @ 9/30/2013 Avg Price	#REF!	#REF!	29,766	1,161,860.84			

Weighted Avg Cost/BBL by Location #REF! 36.2749

Weighted Avg Cost/BBL @ Avg Cost #REF! 39.0335

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
December 2015

PUNA INDUSTRIAL

	BBL	COST	LAND TRANSP	COST PER BARREL		TOTAL
				EXCLUDE LT	LT	
Balance at 11/30/2015	8,721	424,677.11	16,514.54			
Less: Est'd Inventory Addition	0	0.00	0.00			
Purchases: Estimate	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Actual	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Transfers out: Estimate	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Actual	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Transfers in: Estimate	0	0.00	0.00			
Actual	0	0.00	0.00			
Consumed: Estimate	0	0.00	0.00			
Actual	0	0.00	0.00			
Balance Per G/L 11/30/2015	<u>8,721</u>	<u>424,677.11</u>	<u>16,514.54</u>			
Purchases	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Transfer out	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Transfer in	32	0	38.26			
Consumed	0	<u>0.00</u>	0.00	45.8571	1.8937	47.7508
Balance @ 12/31/2015	8,753	<u>424,677.11</u>	16,552.80			
Inventory From Offsite/Transfers	0	0.00	0.00			
Est'd Inventory Addition	0	0.00	0.00			
Fuel Bal @ Avg Price	<u>8,753</u>	<u>424,677.11</u>	<u>16,552.80</u>		<u>1.8911</u>	
Reverse Fuel Balance	XXXXXXXXXXXX	(424,677.11)	XXXXXXXXXXXX			
Fuel Balance @ Avg Price	XXXXXXXXXXXX	341,660.63	XXXXXXXXXXXX			
Total @ 12/31/2015 Avg Price	<u>8,753</u>	<u>341,660.63</u>	<u>16,552.80</u>			

Weighted Avg Cost/BBL by Location

48.5179

1.8911

Weighted Avg Cost/BBL @ Avg Cost

39.0335

1.8911

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
December 2015

KEAHOLE CT

HS Diesel	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL EXCLUD LT	LT	TOTAL
Balance at 11/30/2015	54,741.7	2,299,151.0	4,100,698.2	153,589.2			
Less: Est'd Inventory Addition	0.0	0.0	0.0	0.0			
Purchases: Estimate	0.0	0.0	0.0	0.0			
Actual	0.0	0.0	0.0	0.0			
Transfers out: Estimate		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx			
Actual		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx			
Transfers in: Estimate	(31,610.3)	(1,327,632.0)	(2,360,527.5)	(91,679.3)			
Actual	33,237.6	1,395,979.0	2,461,702.7	94,179.10			
Consumed: Estimate	34,883.0	1,465,087.0	2,624,245.0	93,486.50			
Actual	(37,999.6)	(1,595,982.0)	(2,891,298.4)	(108,306.4)	76.0877		
Balance Per G/L 11/30/2015	53,252.5	2,236,603	3,934,819.86	141,269.03	73.8899		
Purchases	xxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx			
Transfer out	xxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx			
Transfer in	41,683.3	1,750,697.0	3,108,912.6	120,894.0	74.5842		
Consumed	(34,231.1)	(1,437,708.0)	(2,579,183.1)	(96,042.32)	75.3461	2.8057	78.1518
Balance @ 12/31/2015	60,704.6	2,549,592	4,464,549.36	166,120.68	73.5455		
Inventory From Offsite/Transfers	0.0	0.0	0.0	0.00			
Est'd Inventory Addition	0.0	0	0.0	0.00			
Fuel Balance @ Avg Price	60,704.6	2,549,592	4,464,549.36	166,120.68	73.5455		
Reverse Fuel Balance	xxxxxxxxxxxx	xxxxxxxxxxxxxxxx	(4,464,549.4)	xxxxxxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxxx	xxxxxxxxxxxxxxxx	4,479,702.2	xxxxxxxxxxxxxxxx			
Total @ 12/31/2015 Avg Price	60,704.6	2,549,592	4,479,702.24	166,120.68	73.7951		

Weighted Avg Cost/BBL by Location 73.5455 2.7365

Weighted Avg Cost/BBL @ Avg Cost 73.7951 2.7365

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
December 2015

PUNA CT-3

HS Diesel	BBL	GALLONS	COST EXCLUD LT	LAND TRANSP	COST PER EXCL LT	BARREL LT	TOTAL
Balance at 11/30/2015	4,166.7	175,002.0	313,758.3	4,699.8			
Less: Est'd Inven Addition	0.0	0.0	0.0	0.0			
Purchases: Estimate		xxxxxxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Actual		xxxxxxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfers out: Estimate		xxxxxxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Actual		xxxxxxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfers in: Estimate	(187.5)	(7,875.0)	(14,402.7)	(212.1)			
Actual	187.5	7,875.0	14,421.1	213.3			
Consumed: Estimate	0.0	0.0	0.0	0.0			
Actual	0.0	0.0	0.0	(4.2)			
Balance Per G/L 11/30/2015	4,166.7	175,002	313,776.67	4,696.81			
Purchases		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfer out		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfer in	(5.3)	(221.0)	0.0	(6.0)	0.0000		
Consumed	(69.4)	(2,915)	(5,229.38)	(78.28)	75.3461	1.1279	76.4740
Balance @ 12/31/2015	4,092.0	171,866	308,547.29	4,612.58	75.4017		
Inven From Offsite/Transfers	#REF!	#REF!	#REF!	#REF!			
Est'd Inventory Addition	#REF!	#REF!	#REF!	#REF!			
Fuel Balance @ 12/31/2015	4,092.0	171,866	308,547.29	4,612.58	75.4017		
Reverse Fuel Balance		xxxxxxxxxxxx	(308,547.29)	xxxxxxxxxxxx			
Fuel Balance @ Avg Price		xxxxxxxxxxxx	301,973.22	xxxxxxxxxxxx			
Total @ 12/31/2015 Avg Price	4,092.0	171,866	301,973.22	4,612.58	73.7951		

Weighted Avg Cost/BBL by Location 75.4017 1.1272

Weighted Avg Cost/BBL @ Avg Cost 73.7951 1.1272

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
December 2015

TOTAL HILO HS-DIESEL

HS Diesel	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER EXCL LT	BARREL LT	TOTAL
Balance at 11/30/2015	1435.6	60,296	108,001	509			
Less: Est'd Inven Addition	0.0	0	0	0			
Purchases: Estimate		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Actual		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Transfers out: Estimate		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Actual		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Transfers in: Estimate	0.0	0.0	0.0	0.0			
Actual	0.0	0.0	0.0	0.0			
Consumed: Estimate	55.6	2337.0	4186.0	19.5			
Actual	-74.6	-3135.0	-5185.7	-27.1			
Balance Per G/L 11/30/2015	1416.6	59,498	107,001.73	500.98	75.5332		
Purchases		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Transfer out		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX			
Transfer in	0.0	0.0	0.0	0.0	0.0000		
Consumed	-246.2	-10339.0	-18547.7	-87.2	75.3461	0.3542	75.7003
Balance @ 12/31/2015	1,170.5	49,159	88,454.03	413.79	75.5725		
Inven From Offsite/Transfers	0.0	0.0	0.0	0.0			
Est'd Inventory Addition	0.0	0.0	0.0	0.0			
Fuel Balance @ Avg Price	1,170.5	49,159	88,454.03	413.79	75.5725		
Reverse Fuel Balance		XXXXXXXXXXXX	XXXXXXXXXXXX	-88,454.03	XXXXXXXXXXXX		
Fuel Balance @ Avg Price		XXXXXXXXXXXX	XXXXXXXXXXXX	86,373.70	XXXXXXXXXXXX		
Total @ 12/31/2015 Avg Price	1,170.5	49,159	86,373.70	413.79	73.7951		

Weighted Avg Cost/BBL by Location

75.5725 0.3535

Weighted Avg Cost/BBL @ Avg Cost

73.7951 0.3535

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
December 2015

KEAHOLE DIESEL

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL EXCLUD LT	LT	TOTAL
Balance at 11/30/2015	1,924.2	80,818	164,403.13	5,237.96			
Less: Est'd Inventory Addition	0.0						
Purchases: Estimate	(378.6)	(15,902)	(27,930.27)	(1,098.11)			
Actual	377.3	15,847	27,800.40	0.00			
Transfers out: Estimate		xxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx			
Actual		xxxxxxxxxxx	xxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx			
Transfers in: Estimate		(60)	0.00	(4.14)			
Actual		29	0.00	1,094.33			
Consumed: Estimate	367.7	15,442	32,582.62	985.35			
Actual	(331.6)	(13,928)	(28,564.74)	(3,066.86)	86.1372		
Balance Per G/L 11/30/2015	1,958.2	82,246	168,291.14	3,148.53	85.9401		
Purchases	377.7	15,862	26,946.37	1,095.35	0.0000		
Estimated Purchases	380.0	15,960	27,112.85	1,102.11			
Transfer in	6.1	255	0.00	17.61	0.00		
Consumed	(513.8)	(21,580)	(44,332.10)	(1,398.64)	86.2812	2.7221	89.0033
Balance @ 12/31/2015	2,208.2	92,743	178,018.26	3,964.96	80.6181		
Inventory From Offsite/Transfers	#REF!	#REF!	0.00	#REF!			
Est'd Inventory Addition	#REF!	#REF!	#REF!	#REF!			
Fuel Balance @ Avg Price	2,208.2	92,743	178,018.26	3,964.96	80.6181		
Reverse Fuel Balance	xxxxxxxxxxx	xxxxxxxxxxx	(178,018.26)	xxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxx	xxxxxxxxxxx	179,993.07	xxxxxxxxxxx			
Total @ 12/31/2015 Avg Price	2,208.2	92,743	179,993.07	3,964.96	81.5124		

Weighted Avg Cost/BBL by Location

80.6181 1.7956

Weighted Avg Cost/BBL @ Avg Cost

81.5124 1.7956

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
December 2015

WAIMEA DIESEL

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL	LT	TOTAL
Balance at 11/30/2015	1,297.4	54,491.0	109,315.4	3,082.74			
Less: Est'd Inven Addition	0.0	0.0	0.00	0.00			
Purchases: Estimate		(15,913)	(27,949.59)	(915.45)			
Actual		23,784.0	41,707.7	0.00			
Transfers out: Estimate		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Actual		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfers in: Estimate	2.9	120	0.00	0.00			
Actual	(25.6)	(1,075)	0.00	1,368.26			
Consumed: Estimate	548.2	23,023	48,578.53	1,288.19			
Actual	(505.5)	(21,233)	(43,546.47)	(1,228.34)			
Balance Per G/L 11/30/2015	1,504.7	63,197	128,105.55	3,595.40	85.1375		
ULSD Purchases	377.7	15,864	26,949.76	912.63	71.3496		
Estimated Purchases	380.0	15,960	27,112.84	918.16			
Transfer in	xxxxxxxxxxxx	1,138	0.00	0.00	#DIV/0!		
Consumed	(683.9)	(28,724)	(59,008.12)	(1,625.03)	86.2812	2.3761	88.6573
Balance @ 12/31/2015	1,605.6	67,435	123,160.03	3,801.16	76.7068		
Inven From Offsite/Transfers	#REF!	#REF!	0.00	#REF!			
Est'd Inventory Addition	0.0	0	#REF!	0.00			
Fuel Balance @ Avg Price	#REF!	#REF!	#REF!	#REF!	#REF!		
Reverse Fuel Balance	xxxxxxxxxxxx	xxxxxxxxxxxx	(123,160.03)	xxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxxx	xxxxxxxxxxxx	130,876.00	xxxxxxxxxxxx			
Total @ 12/31/2015 Avg Price	#REF!	#REF!	#REF!	#REF!	#REF!		

Weighted Avg Cost/BBL by Location

#REF! #REF!

Weighted Avg Cost/BBL @ Avg Cost

#REF! #REF!

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
December 2015

KANOELEHUA DIESEL

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP		
Balance at 11/30/2015	1,457.8	61,229.0	130,019.9	503.8		
Less: Est'd Inventory Addition	0.0	0	0.00	0.00		
Purchases: Estimate	0.0	0	0.00	0.00		
Actual	0.0	0	0.00	0.00		
Transfers out: Estimate		x	x	x		
Actual		x	x	x		
Transfers in: Estimate		532	0.00	12.64		
Actual		(608)	0.00	0.00		
Consumed: Estimate	44.4	1,865	3,935.15	20.02		
Actual	(56.2)	(2,362)	(4,844.19)	89.00		
Balance Per G/L 11/30/2015	1,444.2	60,656	129,110.88	625.41		
ULSD Purchases	0	0	0.00	0.00	#DIV/0!	
Estimated Purchases	190	-	-	-		
Transfer in	(5)	(228)	0.00	(5.42)		
Consumed	(195.4)	(8,205)	(16,855.65)	(69.54)	86.2812	0.3455
Balance @ 12/31/2015	1,433.4	60,203	125,811.66	740.11		
Inventory From Offsite/Transfers	0.0	0	0.00	0.00		
Est'd Inventory Addition	0.0	0	0.00	0.00		
Fuel Balance @ Avg Price	1,433.4	60,203	125,811.66	740.11		
Reverse Fuel Balance	x	x	(125,811.66)	x		
Fuel Balance @ Avg Price	x	x	116,840.33	x		
Total @ 12/31/2015 Avg Price	1,433.4	60,203	116,840.33	740.11		

Weighted Avg Cost/BBL by Location 87.7712 0.5163

Weighted Avg Cost/BBL @ Avg Cost 81.5124 0.5163

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
December 2015

DISPERSED GENERATION

	BBL	GALLONS	COST	COST/BBL
Balance at 11/30/2015	88.5	3,719	7,652.19	
Less: Est'd Inven Addition	0.0	XXXXXXXXX	XXXXXXXXXX	
Purchases: Estimate	(11.8)	(496)	(869.09)	
Actual	11.8	496	869.09	
Consumed: Estimate	12.5	527	1,111.97	
Actual	(13.2)	(554)	(748.69)	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXX	
Balance Per G/L 11/30/2015	87.90	3,692	8,015.47	91.1836
Purchases	0.0	0	0.00	0.0000
Transfer out	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXX	
Transfer in	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXXXXX	
Consumed	(27.4)	(1,151)	(2,364.52)	86.2812
Balance @ 12/31/2015	60.5	2,541	5,650.95	93.4042
Est'd Inventory Addition	0.0	0	0.00	
Fuel Balance @ 12/31/2015	60.5	2,541	5,650.95	
Reverse Fuel Balance	XXXXXXXXXXXXX	XXXXXXXXXXXXX	(5,650.95)	xxxx
Fuel Balance @ Avg Price	XXXXXXXXXXXXX	XXXXXXXXXXXXX	4,931.50	xxxx
Total @ 12/31/2015 Avg Price	60.5	2,541	4,931.50	81.5124

HAWAII ELECTRIC LIGHT COMPANY, INC.
CONTRACT PRICES EFFECTIVE December 1, 2015

TYPE OF OIL BURNED

	<u>Hill Industrial</u>		<u>Puna Industrial</u>	
INDUSTRIAL *	<u>¢/MBTU</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>	<u>\$/BBL</u>
Tax ¹	39.17	2.4673	39.17	2.4673
Ocean Transportation	54.86	3.4559	54.86	3.4559
Storage	17.20	1.0833	17.20	1.0833
Wharfage	3.81	0.2400	3.81	0.2400
	<u>Hilo Diesel</u>		<u>Waimea Diesel</u>	
DIESEL *	<u>¢/MBTU</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>	<u>\$/BBL</u>
Tax ¹	78.84	4.7816	81.60	4.7816
Ocean Transportation	58.97	3.4559	58.97	3.4559
Storage	18.49	1.0833	18.49	1.0833
Wharfage	4.10	0.2400	4.10	0.2400
	<u>Kona Diesel</u>		<u>CT3 Diesel</u>	
	<u>¢/MBTU</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>	<u>\$/BBL</u>
Tax ¹	78.84	4.7816	78.84	4.7816
Ocean Transportation	58.97	3.4559	58.97	3.4559
Storage	18.49	1.0833	18.49	1.0833
Wharfage	4.10	0.2400	4.10	0.2400
	<u>ULSD</u>			
ULSD **	<u>¢/MBTU</u>	<u>\$/BBL</u>		
Tax ¹	33.71	1.9320		
Ocean Transportation	0.00	0.0000		
Storage	0.00	0.0000		
Wharfage	0.00	0.0000		

¹ Tax includes HGET, Hawaii Use Tax, Liquid Fuel Tax, LUST Tax and Environmental Response Tax.

Note: Since the components above are not accounted for separately in inventory, contract prices for the current month are being provided. Contract prices are considered accurate pending actual delivery of fuel.

* Land Transportation Costs are shown in Attachment 3, Sheet 1.

** ULSD includes Waimea, Kanoelehua, and Keahole.

Reference: Decision and Order No. 16134, Docket No. 96-0040.

Hawaii Electric Light Company, Inc.
PURCHASED POWER PRICES FOR January 1, 2016

		January 1, 2016 <u>(¢/kWh)</u>	Floor Rates <u>(¢/kWh)</u>
PGV (25 MW)	- on peak	9.612	6.560
PGV (22 MW)	- off peak	10.928	5.430
WAILUKU HYDRO	- on peak	9.612	7.240
	.	10.928	5.970
Other: (<100 KW)	Sch Q Rate	9.870	
		January 1, 2016 <u>(¢/kWh)</u>	Floor Rates <u>(¢/kWh)</u>
HEP		12.571	
PGV Addtl 5 MW	- on peak	12.4800	0.0000
	- off peak	12.4800	0.0000
PGV Addtl 8 MW	- on peak	9.5200	0.0000
	- off peak	6.3400	0.0000

Hawaii Electric Light Company, Inc.
Energy Cost Reconciliation Adjustment
January 1, 2016

<u>Line No.</u>	<u>Description</u>	<u>Amount</u>
1	Amount to be returned or collected	(\$791,200)
2	Monthly Amount ($\frac{1}{3}$ x Line 1)	(\$263,733)
3	Revenue Tax Divisor	0.91115
4	Total (Line 2 / Line 3)	(\$289,451)
5	Estimated MWh Sales (January 1, 2016)	87,530 mwh
6	Adjustment (Line 4 / Line 5)	(0.331) ¢/kwh

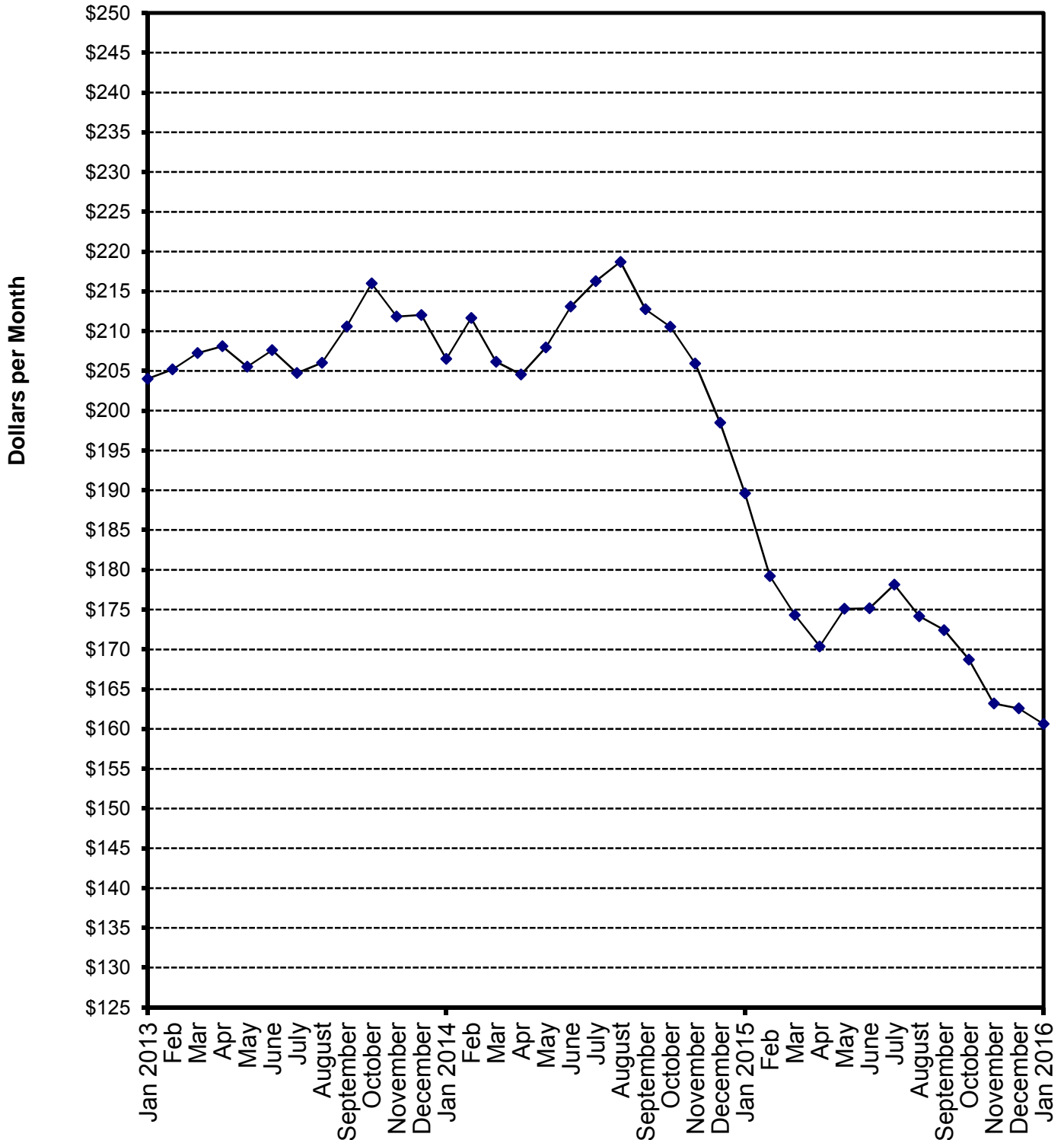
HAWAII ELECTRIC LIGHT COMPANY, INC.
2015 Cumulative Reconciliation Balance

<u>Month</u>	(1) <u>YTD FOA Reconciliation</u>	<u>Qtr</u>	(2) <u>FOA Rec Adjust 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>
November	(373,000)	[3]	8,070	(381,070)	124,333	125,960	(208,168)
December 14					124,333	124,559	(83,609)
January 15					124,333	117,173	33,564
February	534,600	[4]	5,320	529,280	(178,200)	(180,037)	382,807
March					(178,200)	(176,746)	206,061
April					(178,200)	(179,220)	26,841
May	(1,118,800)	[1]	(7,543)	(1,111,257)	372,933	373,805	(710,611)
June					372,933	385,321	(325,290)
July					372,933	400,805	75,515
August	(421,800)	[2]	12,240	(434,040)	140,600	148,649	(209,876)
September					140,600	149,054	(60,822)
October					140,600	142,611	81,789
November	791,200	[3]	44,375	746,825	(263,733)	(262,906)	565,708
December					(263,733)		
January 16					(263,733)		

NOTES:

- Col(1): Quarterly FOA reconciliation amounts. (Refer to Attachment 6)
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))

Hawaii Electric Light Company, Inc. Residential Bill at 500 KWH/Month Consumption



**HAWAII ELECTRIC LIGHT COMPANY, INC.
FUEL OIL ADJUSTMENT FACTOR DATA**

<u>EFFECTIVE DATE</u>	<u>FUEL FACTOR</u> <u>CENTS / KWH</u>		<u>RESIDENTIAL BILL (\$)</u>
	<u>RESIDENTIAL & COMMERCIAL</u>	<u>@ 500 KWH @ 600 KWH</u>	
January 1, 2012	9.690	214.24	256.34
January 3, 2012	10.759	219.59	262.75
February 1, 2012	9.220	211.89	253.52
March 1, 2012	10.165	216.62	259.19
April 1, 2012	10.031	215.03	257.28
April 9, 2012	8.553	210.84	252.91
May 1, 2012	8.749	213.77	256.42
June 1, 2012	9.747	218.76	262.41
July 1, 2012	9.320	215.64	258.68
August 1, 2012	7.991	209.09	250.82
September 1, 2012	8.636	212.31	254.69
October 1, 2012	8.294	210.60	252.63
November 1, 2012	6.967	203.82	244.49
December 1, 2012	6.629	202.13	242.46
January 1, 2013	6.897	204.02	244.72
February 1, 2013	7.250	205.19	246.14
March 1, 2013	7.659	207.24	248.59
April 1, 2013	8.128	208.10	249.63
May 1, 2013	7.378	205.53	246.54
June 1, 2013	7.159	207.61	249.02
July 1, 2013	6.537	204.73	245.57
August 1, 2013	6.470	206.02	247.13
September 1, 2013	7.377	210.60	252.62
October 1, 2013	8.458	216.00	259.11
November 1, 2013	7.878	211.84	254.11
December 1, 2013	7.910	212.03	254.35
January 1, 2014	6.796	206.51	247.73
February 1, 2014	7.754	211.65	253.89
March 1, 2014	6.650	206.15	247.28
April 1, 2014	6.679	204.55	245.36
May 1, 2014	7.005	207.96	249.46
June 1, 2014	7.247	213.09	255.62
July 1, 2014	7.697	216.27	259.42
August 1, 2014	8.086	218.71	262.36
September 1, 2014	6.885	212.75	255.20
October 1, 2014	6.447	210.55	252.56
November 1, 2014	5.634	205.93	247.03
December 1, 2014	4.143	198.49	237.84
January 1, 2015	2.369	189.62	227.20
February 1, 2015	0.485	179.22	214.71
March 1, 2015	-0.519	174.32	208.85
April 1, 2015	-0.990	170.37	204.10
May 1, 2015	-0.420	175.10	209.79
June 8, 2015	-0.579	175.16	209.85
July 1, 2015	0.264	178.14	213.38
August 1, 2015	-0.586	174.16	208.61
September 1, 2015	-0.927	172.43	206.54
October 1, 2015	-1.671	168.73	202.10
November 1, 2015	-2.727	163.20	195.47
December 1, 2015	-2.859	162.59	194.74
January 1, 2016	-3.223	160.63	192.41

**HAWAII ELECTRIC LIGHT COMPANY, INC.
RESIDENTIAL SURCHARGE DATA**

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
01/01/12 - 12/31/12	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.6766 CENTS/KWH
01/01/12 - 04/08/12	INTERIM RATE INCREASE 2010 TEST YEAR	1.74 PERCENT ON BASE
04/01/12 - 04/08/12	FIRM CAPACITY SURCHARGE	0.6427 PERCENT ON BASE
04/01/12 - 04/30/12	SOLARSAVER ADJUSTMENT	-0.3899 CENTS/KWH
04/09/12	FINAL RATE INCREASE (1.28%), DOCKET NO. 2009-0164 (2010 TEST YEAR)	
04/09/12 - 7/31/2012	PURCHASED POWER ADJUSTMENT CLAUSE	2.4355 CENTS/KWH
05/01/12	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/18/12 - 5/31/2013	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	-0.1952 CENTS/KWH
8/1/2012 - 10/31/2012	PURCHASED POWER ADJUSTMENT CLAUSE	2.4540 CENTS/KWH
11/1/2012	PURCHASED POWER ADJUSTMENT CLAUSE	2.4237 CENTS/KWH
01/01/13	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.7850 CENTS/KWH
02/01/13	PURCHASED POWER ADJUSTMENT CLAUSE	2.3063 CENTS/KWH
04/01/13 - 04/30/13	SOLARSAVER ADJUSTMENT	-0.2964 CENTS/KWH
05/01/13 - 03/31/14	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
05/01/13 - 07/31/2013	PURCHASED POWER ADJUSTMENT CLAUSE	2.2452 CENTS/KWH
6/1/2013	RBA RATE ADJUSTMENT	0.4383 CENTS/KWH
7/1/2013	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.8312 CENTS/KWH
8/1/2013-8/31/2013	PURCHASED POWER ADJUSTMENT CLAUSE	2.5712 CENTS/KWH
9/1/2013-9/30/2013	PURCHASED POWER ADJUSTMENT CLAUSE	2.5832 CENTS/KWH
10/1/2013-10/31/2013	PURCHASED POWER ADJUSTMENT CLAUSE	2.5802 CENTS/KWH
11/1/2013-11/30/2013	PURCHASED POWER ADJUSTMENT CLAUSE	2.3272 CENTS/KWH
12/1/2013-12/31/2013	PURCHASED POWER ADJUSTMENT CLAUSE	2.3347 CENTS/KWH
1/1/2014-1/31/2014	PURCHASED POWER ADJUSTMENT CLAUSE	2.3444 CENTS/KWH
2/1/2014-2/28/2014	PURCHASED POWER ADJUSTMENT CLAUSE	2.4149 CENTS/KWH
3/1/2014-3/31/2014	PURCHASED POWER ADJUSTMENT CLAUSE	2.4170 CENTS/KWH
4/1/2014-4/30/2014	PURCHASED POWER ADJUSTMENT CLAUSE	2.4162 CENTS/KWH
4/1/2014-4/30/2014	SOLARSAVER ADJUSTMENT	-0.3486 CENTS/KWH
5/1/2014-5/31/2014	PURCHASED POWER ADJUSTMENT CLAUSE	2.4248 CENTS/KWH
5/1/2014-5/31/2014	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
6/1/2014-6/30/2014	PURCHASED POWER ADJUSTMENT CLAUSE	2.4244 CENTS/KWH
6/1/2014-5/31/15	RBA RATE ADJUSTMENT	1.2225 CENTS/KWH
7/1/2014-7/31/2014	PURCHASED POWER ADJUSTMENT CLAUSE	2.4252 CENTS/KWH
7/1/2014	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	1.0157 CENTS/KWH
8/1/2014-8/31/2014	PURCHASED POWER ADJUSTMENT CLAUSE	2.5250 CENTS/KWH
9/1/2014-9/30/2014	PURCHASED POWER ADJUSTMENT CLAUSE	2.5341 CENTS/KWH
10/1/2014-10/31/2014	PURCHASED POWER ADJUSTMENT CLAUSE	2.5314 CENTS/KWH
11/1/2014-11/30/2014	PURCHASED POWER ADJUSTMENT CLAUSE	2.4226 CENTS/KWH
12/1/2014-12/31/2014	PURCHASED POWER ADJUSTMENT CLAUSE	2.4235 CENTS/KWH
12/1/2014	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.7583 CENTS/KWH
12/1/2014-6/30/15	GREEN INFRASTRUCTURE FEE	1.2900 DOLLARS/MONTH
1/1/2015-1/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.4245 CENTS/KWH
2/1/2015-2/28/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.2273 CENTS/KWH
3/1/2015-3/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.2539 CENTS/KWH
4/1/2015-4/30/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.2424 CENTS/KWH
4/1/2015-4/30/2015	SOLARSAVER ADJUSTMENT	-0.3084 CENTS/KWH
5/1/2015-5/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.3109 CENTS/KWH
5/1/2015	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
6/1/2015-6/30/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.3064 CENTS/KWH
6/1/2015-6/7/2015	RBA RATE ADJUSTMENT	0.0000 CENTS/KWH
6/8/2015	RBA RATE ADJUSTMENT	1.3971 CENTS/KWH
7/1/2015-7/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.3157 CENTS/KWH
7/1/2015	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.4749 CENTS/KWH
7/1/2015-12/31/2015	GREEN INFRASTRUCTURE FEE	1.4200 DOLLARS/MONTH
8/1/2015-8/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.3703 CENTS/KWH
9/1/2015-9/30/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.3651 CENTS/KWH
10/1/2015-10/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.3699 CENTS/KWH
11/1/2015-11/30/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.3204 CENTS/KWH
12/1/2015-12/31/2015	PURCHASED POWER ADJUSTMENT CLAUSE	2.3299 CENTS/KWH
1/1/2016-1/31/2016	PURCHASED POWER ADJUSTMENT CLAUSE	2.3260 CENTS/KWH
1/1/2016	GREEN INFRASTRUCTURE FEE	1.3000 DOLLARS/MONTH

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

**Hawaii Electric Light Company, Inc.
Calculations of the Average Residential Customer Bill**

	Rate		Charge (\$) at 500 Kwh		
	12/01/15	1/01/16	12/01/15	1/01/16	Difference
Base Rates					
effective date:	4/9/2012	4/9/2012			
Base Fuel Energy Charge	¢/kwh 16.2487	16.2487	\$81.24	\$81.24	\$0.00
Non-fuel Fuel Energy Charge	¢/kwh		\$62.72	\$62.72	\$0.00
First 300 kWh per month	¢/kwh 11.2019	11.2019	\$33.61	\$33.61	\$0.00
Next 700 kWh per month	¢/kwh 14.5537	14.5537	\$29.11	\$29.11	\$0.00
Customer Charge	\$ 10.50	10.50	\$10.50	\$10.50	\$0.00
Total Base Charges			\$154.46	\$154.46	\$0.00
RBA Rate Adjustment	¢/kwh 1.3971	1.3971	\$6.99	\$6.99	\$0.00
Purchased Power Adj. Clause	¢/kwh 2.3299	2.3260	\$11.65	\$11.63	-\$0.02
PBF Surcharge	¢/kwh 0.4749	0.4749	\$2.37	\$2.37	\$0.00
DSM Adjustment	¢/kwh 0.0000	0.0000	\$0.00	\$0.00	\$0.00
SolarSaver Adjustment	¢/kwh 0.0000	0.0000	\$0.00	\$0.00	\$0.00
Energy Cost Adjustment	¢/kwh (2.8590)	(3.2230)	-\$14.30	-\$16.12	-\$1.82
Green Infrastructure Fee	\$ 1.4200	1.3000	\$1.42	\$1.30	-\$0.12
Avg Residential Bill at 500 kwh			\$162.59	\$160.63	
			Increase (Decrease -)		-\$1.96
			% Change		-1.21%

	Rate		Charge (\$) at 600 Kwh		
	12/01/15	1/01/16	12/01/15	1/01/16	Difference
Base Rates					
effective date:	4/9/2012	4/9/2012			
Base Fuel/Energy Charge	¢/kwh 16.2487	16.2487	\$97.49	\$97.49	\$0.00
Non-fuel Fuel Energy Charge	¢/kwh		\$77.27	\$77.27	\$0.00
First 300 kWh per month	¢/kwh 11.2019	11.2019	\$33.61	\$33.61	\$0.00
Next 700 kWh per month	¢/kwh 14.5537	14.5537	\$43.66	\$43.66	\$0.00
Customer Charge	\$ 10.50	10.50	\$10.50	\$10.50	\$0.00
Total Base Charges			\$185.26	\$185.26	\$0.00
RBA Rate Adjustment	¢/kwh 1.3971	1.3971	\$8.38	\$8.38	\$0.00
Purchased Power Adj. Clause	¢/kwh 2.3299	2.3260	\$13.98	\$13.96	-\$0.02
PBF Surcharge	¢/kwh 0.4749	0.4749	\$2.85	\$2.85	\$0.00
DSM Adjustment	¢/kwh 0.0000	0.0000	\$0.00	\$0.00	\$0.00
SolarSaver Adjustment	¢/kwh 0.0000	0.0000	\$0.00	\$0.00	\$0.00
Energy Cost Adjustment	¢/kwh (2.8590)	(3.2230)	-\$17.15	-\$19.34	-\$2.19
Green Infrastructure Fee	\$ 1.4200	1.3000	\$1.42	\$1.30	-\$0.12
Avg Residential Bill at 600 kwh			\$194.74	\$192.41	
			Increase (Decrease -)		-\$2.33
			% Change		-1.20%