



April 28, 2021

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: Hawai'i Electric Light Energy Cost Recovery Factor for May 2021

Hawai'i Electric Light Company, Inc.'s ("Hawai'i Electric Light") May 2021 Energy Cost Recovery factor is 16.982 cents per kilowatt-hour ("kWh"), an increase of 1.496 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$183.19, an increase of \$9.68 compared to rates effective April 1, 2021. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor (+\$7.48), increase in the Purchased Power Adjustment Clause (+\$2.18) and the termination of the credit for the SolarSaver Adjustment (+\$0.02).

Hawai'i Electric Light's fuel composite cost of generation increased 94.49 cents per million BTU to 1,275.04 cents per million BTU. The composite cost of distributed generation remains at 0 cents per kWh. The composite cost of purchased energy increased 0.655 cents per kWh to 13.508 cents per kWh.

The attached sheets set forth the fuel adjustment in cents per kWh for each rate schedule that is applicable for pro rata use beginning May 1, 2021.

If you have any questions regarding this filing, please feel free to call me at 543-4622.

Very truly yours,

/s/ Dean K. Matsuura

Dean K. Matsuura  
Director, Regulatory Rate Proceedings

Attachments  
cc: Division of Consumer Advocacy

## HAWAII ELECTRIC LIGHT COMPANY, INC.

ENERGY COST RECOVERY FACTOR

|                                    | <u>EFFECTIVE DATES</u> |                |               |
|------------------------------------|------------------------|----------------|---------------|
|                                    | <u>4/01/21</u>         | <u>5/01/21</u> | <u>Change</u> |
| <u>Composite Cost</u>              |                        |                |               |
| Generation, ¢/mmbtu                | 1,180.55               | 1,275.04       | 94.49         |
| Dispersed Generation Energy, ¢/kWh | 0.00                   | 0.000          | 0.000         |
| Purchased Energy, ¢/kWh            | 12.853                 | 13.508         | 0.655         |
| <u>Residential Schedule "R"</u>    |                        |                |               |
| Energy Cost Recovery - ¢/kWh       | 15.486                 | 16.982         | 1.496         |
| <u>Others - "G,J,P,F"</u>          |                        |                |               |
| Energy Cost Recovery - ¢/kWh       | 15.486                 | 16.982         | 1.496         |
| Residential Customer with:         |                        |                |               |
| 500 KWH Consumption - \$/Bill      | 173.51                 | \$183.19       | \$9.68        |
| 600 KWH Consumption - \$/Bill      | 207.68                 | \$219.28       | \$11.60       |

HAWAII ELECTRIC LIGHT COMPANY, INC.  
ENERGY COST RECOVERY (ECR) FILING

ENERGY COST RECOVERY (ECR) FILING - May 1, 2021 (Page 1 of 2)

|             |                       |               |
|-------------|-----------------------|---------------|
| <u>Line</u> |                       |               |
| 1           | Effective Date        | May 1, 2021   |
| 2           | Supercedes Factors of | April 1, 2021 |

**GENERATION COMPONENT**

| <b>CENTRAL STATION WITH WIND/HYDRO COMPONENT</b> |   |                  |                                |                            |   |         |
|--|---|------------------|--------------------------------|----------------------------|---|---------|
| FUEL PRICES, ¢/mmbtu                             |   |                  |                                |                            |   |         |
| 3  |   |                  |                                |                            |   |         |
| 4  | Hill Industrial   |                  | 1,148.72                       |                            |   |         |
| 5  | Puna Industrial   |                  | 1,170.20                       |                            |   |         |
| 6  | Keahole Diesel  |                  | 1,457.53                       |                            |   |         |
| 6a   | Keahole ULSD  |                  | 1,376.60                       |                            |   |         |
| 7  | Waimea ULSD Diesel  |                  | 1,358.63                       |                            |   |         |
| 8  | Hilo Diesel   |                  | 1,418.53                       |                            |   |         |
| 8a   | Hilo (Kanoelehua) ULSD Diesel <sup>1</sup>  |                  | 1,329.92                       |                            |   |         |
| 9  | Puna Diesel   |                  | 1,426.89                       |                            |   |         |
| 10   | Wind  |                  | 0.00                           |                            |   |         |
| 11   | Hydro   |                  | 0.00                           |                            |   |         |
| BTU MIX, %                                       |   |                  |                                |                            |   |         |
| 12   |   |                  |                                |                            |   |         |
| 13   | Hill Industrial   |                  | 44.110                         |                            |   |         |
| 14   | Puna Industrial   |                  | 14.093                         |                            |   |         |
| 15   | Keahole Diesel  |                  | 37.052                         |                            |   |         |
| 15a  | Keahole ULSD  |                  | 0.152                          |                            |   |         |
| 16   | Waimea ULSD Diesel  |                  | 0.324                          |                            |   |         |
| 17   | Hilo Diesel   |                  | 0.657                          |                            |   |         |
| 17a  | Hilo (Kanoelehua) ULSD Diesel <sup>1</sup>  |                  | 0.102                          |                            |   |         |
| 18   | Puna Diesel   |                  | 3.239                          |                            |   |         |
| 19   | Wind  |                  | 0.000                          |                            |   |         |
| 20   | Hydro   |                  | 0.271                          |                            |   |         |
| 21   | COMPOSITE COST OF GENERATION, CENTRAL STATION + WIND/HYDRO ¢/mmbtu                            |                  | 1,275.04                       |                            |   |         |
| 22   | % Input to System kWh Mix   |                  | 39.651                         |                            |   |         |
| EFFICIENCY FACTOR, mmbtu/kWh                     |   |                  |                                |                            |   |         |
|  | (A)   | (B)              | (C)                            | (D)                        |   |         |
|  |   | Eff Factor       | Percent of                     | Weighted                   |   |         |
|  | <u>Fuel Type</u>  | <u>mmbtu/kWh</u> | <u>Centrl Stn + Wind/Hydro</u> | <u>Eff Factor</u>          |   |         |
| 23   | Industrial  | 0.014663         | 58.203                         | 0.008534                   |   |         |
| 24   | Diesel  | 0.010557         | 41.526                         | 0.004384                   |   |         |
| 25   | Other   | 0.012087         | 0.271                          | 0.000033                   |   |         |
|  | (Lines 23, 24, 25): Col(B) x Col(C) = Col(D)  |                  |                                | 100.0000                   |   |         |
| 26   | Weighted Efficiency Factor, mmbtu/kWh [Lines 23(D) + 24(D) + 25(D)]                           |                  |                                | 0.0129510                  |   |         |
| 27   | WEIGHTED COMPOSITE CENTRAL STATION + WIND/HYDRO GENERATION COST, ¢/kWh (Lines (21 x 22 x 26)) |                  |                                | 6.54759                    |   |         |
| 28   | BASE CENTRAL STATION + WIND/HYDRO GENERATION COST, ¢/mmbtu                                    |                  |                                | 0.00                       |   |         |
| 29   | Base % Input to Sys kWh Mix   |                  |                                | 0.00                       |   |         |
| 30   | Efficiency Factor, mmbtu/kWh  |                  |                                | 0.000000                   |   |         |
| 31   | WEIGHTED BASE CENTRAL STATION + WIND/HYDRO GENERATION COST ¢/kWh (Lines (28 x 29 x 30))       |                  |                                | 0.00000                    |   |         |
| 32   | COST LESS BASE (Line 27 - 31)   |                  |                                | 6.54759                    |   |         |
| 33   | Revenue Tax Req Multiplier  |                  |                                | 1.0975                     |   |         |
| 34   | CENTRAL STATION + WIND/HYDRO GENERATION FACTOR, ¢/kWh (Line (32 x 33))                        |                  |                                | 7.18598                    |   |         |
|  |   |                  |                                | <b>DG ENERGY COMPONENT</b> |   |         |
|  |   |                  |                                | 35                         | COMPOSITE COST OF DG ENERGY, ¢/kWh                            | 0.000   |
|  |   |                  |                                | 36                         | % Input to System kWh Mix                                     | 0.000   |
|  |   |                  |                                | 37                         | WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 35 x 36)      | 0.00000 |
|  |   |                  |                                | 38                         | BASE DG ENERGY COMPOSITE COST                                 | 0.000   |
|  |   |                  |                                | 39                         | Base % Input to System kWh Mix                                | 0.00    |
|  |   |                  |                                | 40                         | WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 38 x 39)            | 0.00000 |
|  |   |                  |                                | 41                         | Cost Less Base (Line 37 - 40)                                 | 0.00000 |
|  |   |                  |                                | 42                         | Loss Factor   | 1.062   |
|  |   |                  |                                | 43                         | Revenue Tax Req Multiplier                                    | 1.0975  |
|  |   |                  |                                | 44                         | DG FACTOR, ¢/kWh (Line 41 x 42 x 43)                          | 0.00000 |
|  |   |                  |                                | <b>SUMMARY OF</b>          |   |         |
|  |   |                  |                                | 45                         | TOTAL GENERATION FACTOR, ¢/kWh Cntrl Stn+Wind/Hydro (line 34) | 7.18598 |
|  |   |                  |                                | 46                         | DG (line 44)  | 0.00000 |
|  |   |                  |                                | 47                         | TOTAL GENERATION FACTOR, ¢/kWh (lines 45 + 46)                | 7.18598 |

<sup>1</sup> Hilo ULSD same location as Kanoelehua ULSD

HAWAII ELECTRIC LIGHT COMPANY, INC.  
ENERGY COST RECOVERY (ECR) FILING

ENERGY COST RECOVERY (ECR) FILING - May 1, 2021 (Page 2 of 2)

| Line                  | PURCHASED ENERGY COMPONENT  |         | Line | Calculation of Monthly Fossil Fuel Cost Risk Sharing Component    |             |
|-----------------------|---|---------|------|---|-------------|
| 48                    | PURCHASED ENERGY PRICE, ¢/kWh -- Fossil                           |         | 94   | <b>Baseline IFO</b>   |             |
| HEP                   |   | 16.237  | 94   | IFO \$, baseline month  | \$1,974,001 |
|                       |   |         | 95   | IFO mmbtu, baseline   | 224,069     |
|                       |   |         | 96   | Baseline IFO, ¢/mmbtu   | 880.98      |
| 49                    | PURCHASED ENERGY PRICE, ¢/kWh -- Renewable                        |         |      | <b>Baseline Diesel</b>  |             |
| PGV                   | On Peak   | 14.146  | 97   | Diesel \$, baseline month   | \$3,363,554 |
| PGV                   | Off Peak  | 13.651  | 98   | Diesel mmbtu, baseline  | 308,091     |
| PGV - Add'l 5 MW      | On Peak   | 13.450  | 99   | Baseline Diesel, ¢/mmbtu  | 1,091.74    |
| PGV - Add'l 5 MW      | Off Peak  | 13.450  |      | <b>Month IFO</b>  |             |
| PGV - Add'l 8 MW      | On Peak   | 6.840   | 100  | IFO mmbtu, budget   | 244,560     |
| PGV - Add'l 8 MW      | Off Peak  | 6.840   | 101  | IFO Cost, ¢/mmbtu   | 1,153.92    |
| Wailuku Hydro         | On Peak   | 14.146  | 102  | IFO ECRC Fossil Cost  | \$2,822,027 |
| Wailuku Hydro         | Off Peak  | 13.651  | 103  | IFO Base ECRC Recovery Target                                     | \$2,154,523 |
| Hawi Renewable Dev.   | On Peak   | 14.146  | 104  | IFO differential  | \$667,504   |
| Hawi Renewable Dev.   | Off Peak  | 13.651  |      | <b>Month Diesel</b>   |             |
| Tawhiri (Pakini Nui)  | On Peak   | 13.490  | 105  | Diesel mmbtu, budget  | 174,490     |
| Tawhiri (Pakini Nui)  | Off Peak  | 12.940  | 106  | Diesel Cost, ¢/mmbtu  | 1,453.14    |
| HEP Biodiesel         |   | 16.237  | 107  | Diesel ECRC Fossil Cost   | \$2,535,594 |
| Small Hydro (>100 KW) | On Peak   | 14.146  | 108  | Diesel Base ECRC Recovery Target                                  | \$1,904,986 |
| Small Hydro (>100 KW) | Off Peak  | 13.651  | 109  | Diesel differential   | \$630,608   |
| CBRE                  |   | 15.000  | 110  | Total Fossil  | \$1,298,112 |
| Sch Q Hydro (<100 KW) |   | 13.530  | 111  | 2% of above   | \$25,962    |
| FIT                   |   | 23.800  |      |   |             |
|                       | PURCHASED ENERGY KWH MIX, %, Fossil                               | 15.111  | 112  | Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year | \$34,390    |
|                       |   |         | 113  | Maximum Annual Cap (bi-directional)                               | \$600,000   |
|                       |   |         | 114  | Number of Days in year from implementation                        | 365         |
|                       |   |         | 115  | Fossil Risk % Proration (based on 365 day year)                   | 100.00%     |
|                       |   |         | 116  | Maximum Annual Cap (bi-directional) prorated                      | \$600,000   |
|                       |   |         | 117  | Applicable Monthly Fossil Fuel Cost Risk Sharing                  | \$25,962    |
|                       |   |         | 118  | Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month | \$60,353    |
|                       |   |         | 119  | Fossil Cost Risk Sharing before taxes                             | \$25,962    |
|                       |   |         | 120  | Revenue Tax Adjustment  | 1.097514    |
|                       |   |         | 121  | Fossil Cost Risk Sharing w/revenue tax                            | \$28,494    |
|                       |   |         | 122  | Forecasted Month MWh Sales  | 78,529      |
|                       |   |         | 123  | Fossil Fuel Cost Risk Sharing Component, ¢/kWh                    | -0.0363     |
|                       |   |         |      | <b>Derivation of Non-Adjustable Component:</b>                    |             |
|                       |   |         | 93A  | Ocean Cargo Insurance Exp, \$000                                  | \$13.1      |
|                       |   |         |      | HELCO-603, page 1, line 4   |             |
|                       |   |         | 93B  | Revenue Tax Adjustment  | 1.097514    |
|                       |   |         | 93C  | Non-Adj Revenues, \$000   | \$14.4      |
|                       |   |         | 93D  | 2019 TY Sales, MWh  | 1,061,718   |
|                       |   |         |      | HELCO-301   |             |
|                       |   |         | 93E  | Non-Adj Revenues, ¢/kWh   | 0.00135     |
|                       |   |         |      | <b>SYSTEM COMPOSITE</b>   |             |
|                       |   |         | 124  | GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (Lines (47 + 93))   | 16.68743    |
|                       |   |         | 125  | Fossil Fuel Cost Risk Sharing Component (Line 123)                | (0.036)     |
|                       |   |         | 126  | Non-Adjustable Component (Line 93E)                               | 0.00135     |
|                       |   |         | 127  | ECA Reconciliation Adjustment                                     | 0.330       |
|                       |   |         | 128  | ECA FACTOR, ¢/kWh (Lines (124 + 125 + 126 + 127))                 | 16.982      |
|                       |   |         |      |   |             |
| 83a                   | Comp. Cost Purchased Energy Fossil, ¢/kWh                         | 16.2370 |      |   |             |
| 83b                   | Comp. Cost Purchased Energy Renewable, ¢/kWh                      | 13.0217 |      |   |             |
| 84                    | COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh                         | 13.508  |      |   |             |
| 85                    | % Input to System kWh Mix   | 60.349  |      |   |             |
| 86                    | WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85)) | 8.15194 |      |   |             |
| 87                    | BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh                       | 0.000   |      |   |             |
| 88                    | Base % Input to Sys kWh Mix                                       | 0.00    |      |   |             |
| 89                    | WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (Lines (87 x 88))      | 0.00000 |      |   |             |
| 90                    | COST LESS BASE (Lines (86 - 89))                                  | 8.15194 |      |   |             |
| 91                    | Loss Factor   | 1.062   |      |   |             |
| 92                    | Revenue Tax *   | 1.0975  |      |   |             |
| 93                    | PURCHASED ENERGY FACTOR, ¢/kWh (Lines (90 x 91 x 92))             | 9.50145 |      |   |             |

**Hawaii Electric Light Company, Inc.**  
FUEL OIL INVENTORY PRICES FOR May 1, 2021

**INDUSTRIAL FUEL COSTS:**

|                                       | <u>HILO</u> | <u>PUNA</u> |
|---------------------------------------|-------------|-------------|
| Average Industrial Fuel Cost - \$/BBL | 72.3696     | 72.3696     |
| Land Transportation Cost - \$/BBL     | --          | 1.3531      |
| Industrial Costs For Filing - \$/BBL  | 72.3696     | 73.7227     |
| Conversion Factors - mmbtu/BBL        | 6.30        | 6.30        |
| Industrial Costs For Filing - ¢/mmbtu | 1,148.72    | 1,170.20    |

**DIESEL FUEL COSTS:**

|                                   | <u>KEAHOLE</u> | <u>PUNA CT-3</u> | <u>HILO</u> |
|-----------------------------------|----------------|------------------|-------------|
| Average Diesel Fuel Cost - \$/BBL | 82.0860        | 82.0860          | 82.0860     |
| Land Transportation Cost - \$/BBL | 3.3254         | 1.5295           | 1.0399      |
| Diesel Costs For Filing - \$/BBL  | 85.4114        | 83.6155          | 83.1259     |
| Conversion Factors - mmbtu/BBL    | 5.86           | 5.86             | 5.86        |
| Diesel Costs For Filing - ¢/mmbtu | 1,457.53       | 1,426.89         | 1,418.53    |

**ULSD FUEL COSTS:**

|                                   | <u>KEAHOLE</u> | <u>WAIMEA</u> | <u>HILO</u> | <u>DISPERSED GENERATION</u> |
|-----------------------------------|----------------|---------------|-------------|-----------------------------|
| Average ULSD Fuel Cost - \$/BBL   | 75.1916        | 75.1916       | 75.1916     | 75.1916                     |
| Land Transportation Cost - \$/BBL | 3.6877         | 2.6581        | 1.0126      | -                           |
| ULSD Costs For Filing - \$/BBL    | 78.8793        | 77.8497       | 76.2042     | 75.1916                     |
| Conversion Factors - mmbtu/BBL    | 5.73           | 5.73          | 5.73        | 5.73                        |
| ULSD Costs For Filing - ¢/mmbtu   | 1,376.60       | 1,358.63      | 1,329.92    | 1,312.25                    |

**Dispersed Generation, cents per kWh**

|  | <u>COMPOSITE COST OF DISP. GEN.</u> |
|--|-------------------------------------|
| BBIs Fuel:                                 | 0.0000                              |
| \$/BBI Inv Cost:                           | 75.1916                             |
| Fuel \$ (Prod Sim Consumption x Unit Cost) | 0.00                                |
| Net kWh (from Prod Sim)                    | 0                                   |
| cents/kWh:                                 | #DIV/0!                             |

**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
April 2021

|                              | SHIPMAN INDUSTRIAL |                      | HILL INDUSTRIAL |                       | COST PER BARREL |          |          |
|------------------------------|--------------------|----------------------|-----------------|-----------------------|-----------------|----------|----------|
|                              | BBL                | COST                 | BBL             | COST                  | EXCL LT         | LT Total |          |
| Balance at 03/31/2021        | 0                  | 0.00                 | 35,552          | 2,307,077.16          |                 |          |          |
| Less: Est'd Inventory Addn   |                    |                      | 0               | 0.00                  |                 |          |          |
| 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                 | (20,358)        | (1,367,746.52)        |                 |          |          |
| Actual                       | 0                  | 0.00                 | 24,058          | 1,641,639.36          |                 |          |          |
| Consumed: Estimate           | 0                  | 0.00                 | 23,253          | 1,456,236.85          |                 |          |          |
| Actual                       | 0                  | 0.00                 | (27,166)        | (1,701,291.46)        |                 |          |          |
| Balance Per G/L 03/31/2021   | <u>0</u>           | <u>0.00</u>          | <u>35,339</u>   | <u>2,335,915.38</u>   |                 |          |          |
| Purchases                    | xxxxxx             | xxxxxxxxxxxxxxxxxxxx | xxxxxxxxxx      | xxxxxxxxxxxxxxxxxxxx  |                 |          |          |
| Transfer out                 | xxxxxx             | xxxxxxxxxxxxxxxxxxxx | xxxxxxxxxx      | xxxxxxxxxxxxxxxxxxxx  |                 |          |          |
| Transfer in                  | 0                  | 0.00                 | 29,677          | 2,195,336.03          |                 |          |          |
| Consumed                     | <u>0</u>           | <u>0.00</u>          | <u>(25,323)</u> | <u>(1,696,603.38)</u> | 106.5901        | 0.0000   | 106.5901 |
| Balance @ 04/30/2021         | 0                  | 0.00                 | 39,693          | 2,834,648.02          |                 |          |          |
| Inv From Offsite/Transfers   | 0                  | 0.00                 | 0               | 0.00                  |                 |          |          |
| Est'd Inventory Addition     | 0                  | 0.00                 | 0               | 0.00                  |                 |          |          |
| Fuel Balance @ 04/30/2021    | <u>0</u>           | <u>0.00</u>          | <u>39,693</u>   | <u>2,834,648.02</u>   |                 |          |          |
| Reverse Fuel Balance         | xxxxxx             | 0.00                 | xxxxxx          | (2,834,648.02)        |                 |          |          |
| Fuel Bal @ Avg Price         | xxxxxx             | 0.00                 | xxxxxx          | 2,872,567.19          |                 |          |          |
| Total @ 05/01/2021 Avg Price | <u>0</u>           | <u>0.00</u>          | <u>39,693</u>   | <u>2,872,567.19</u>   |                 |          |          |

Weighted Avg Cost/BBL by Location #DIV/0! 71.4143

Weighted Avg Cost/BBL @ Avg Cost #DIV/0! 72.3696

**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
April 2021

PUNA INDUSTRIAL

|                                  | BBL            | COST                | LAND<br>TRANSP    | COST PER BARREL |               | TOTAL   |
|----------------------------------|----------------|---------------------|-------------------|-----------------|---------------|---------|
|                                  |                |                     |                   | EXCLUDE LT      | LT            |         |
| Balance at 03/31/2021            | 6,082          | 420,390.82          | 8,561.18          |                 |               |         |
| 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           | (8,779)        | (571,095.87)        | (11,547.11)       |                 |               |         |
| Actual                           | 8,669          | 576,481.60          | 11,278.78         |                 |               |         |
| Consumed: Estimate               | 10,587         | 663,018.94          | 14,285.80         |                 |               |         |
| Actual                           | <u>(7,624)</u> | <u>(477,458.81)</u> | <u>(9,886.26)</u> |                 |               |         |
| Balance Per G/L 03/31/2021       | <u>8,935</u>   | <u>611,336.68</u>   | <u>12,692.39</u>  |                 |               |         |
| Purchases                        | XXXXXXXXXXXX   | XXXXXXXXXXXX        | XXXXXXXXXXXX      |                 |               |         |
| Transfer out                     | XXXXXXXXXXXX   | XXXXXXXXXXXX        | XXXXXXXXXXXX      |                 |               |         |
| Transfer in                      | 8,054          | 603,924             | 10,593.51         |                 |               |         |
| Consumed                         | (5,473)        | <u>(366,682.87)</u> | (7,703.93)        | 66.9985         | 1.4076        | 68.4061 |
| Balance @ 04/30/2021             | <u>11,516</u>  | <u>848,578.18</u>   | <u>15,581.96</u>  |                 |               |         |
| Inventory From Offsite/Transfers | 0              | 0.00                | 0.00              |                 |               |         |
| Est'd Inventory Addition         | 0              | 0.00                | 0.00              |                 |               |         |
| Fuel Bal @ Avg Price             | <u>11,516</u>  | <u>848,578.18</u>   | <u>15,581.96</u>  |                 | <u>1.3531</u> |         |
| Reverse Fuel Balance             | XXXXXXXXXXXX   | (848,578.18)        | XXXXXXXXXXXX      |                 |               |         |
| Fuel Balance @ Avg Price         | XXXXXXXXXXXX   | 833,408.50          | XXXXXXXXXXXX      |                 |               |         |
| Total @ 05/01/2021 Avg Price     | <u>11,516</u>  | <u>833,408.50</u>   | <u>15,581.96</u>  |                 |               |         |

Weighted Avg Cost/BBL by Location

73.6869

1.3531

Weighted Avg Cost/BBL @ Avg Cost

72.3696

1.3531

**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
April 2021

KEAHOLE DIESEL

| HS Diesel                        | BBL            | GALLONS        | COST EXCLUDE LT | LAND TRANSP    | COST PER BARREL EXCLUD LT | LT     | TOTAL   |
|----------------------------------|----------------|----------------|-----------------|----------------|---------------------------|--------|---------|
| Balance at 03/31/2021            | 53,618.4       | 2,251,974.0    | 4,063,665.1     | 192,253.9      |                           |        |         |
| 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          |                | xxxxxxxxxxxxxx | xxxxxxxxxxxxxx  | xxxxxxxxxxxxxx |                           |        |         |
| Actual                           |                | xxxxxxxxxxxxxx | xxxxxxxxxxxxxx  | xxxxxxxxxxxxxx |                           |        |         |
| Transfers in: Estimate           | (47,606.2)     | (1,999,461.0)  | (3,676,411.4)   | (148,759.9)    |                           |        |         |
| Actual                           | 47,926.7       | 2,012,923.0    | 3,838,846.0     | 152,470.38     |                           |        |         |
| Consumed: Estimate               | 46,233.0       | 1,941,788.0    | 3,152,824.0     | 116,929.80     |                           |        |         |
| Actual                           | (47,527.1)     | (1,996,138.0)  | (3,341,049.4)   | (116,751.3)    | 70.2978                   |        |         |
| Balance Per G/L 03/31/2021       | 52,644.9       | 2,211,086      | 4,037,874.29    | 196,142.94     | 76.7002                   |        |         |
| Purchases                        | xxxxxxxxxxxxxx | xxxxxxxxxxxxxx | xxxxxxxxxxxxxx  | xxxxxxxxxxxxxx |                           |        |         |
| Transfer out                     | xxxxxxxxxxxxxx | xxxxxxxxxxxxxx | xxxxxxxxxxxxxx  | xxxxxxxxxxxxxx |                           |        |         |
| Transfer in                      | 40,828.3       | 1,714,788.0    | 3,321,778.8     | 127,580.2      | 81.3597                   |        |         |
| Consumed                         | (49,522.1)     | (2,079,930.0)  | (3,773,072.6)   | (177,566.30)   | 76.1896                   | 3.5856 | 79.7752 |
| Balance @ 04/30/2021             | 43,951.0       | 1,845,944      | 3,586,580.51    | 146,156.87     | 81.6040                   |        |         |
| 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         | 43,951.0       | 1,845,944      | 3,586,580.51    | 146,156.87     | 81.6040                   |        |         |
| Reverse Fuel Balance             | xxxxxxxxxxxxxx | xxxxxxxxxxxxxx | (3,586,580.5)   | xxxxxxxxxxxxxx |                           |        |         |
| Fuel Balance @ Avg Price         | xxxxxxxxxxxxxx | xxxxxxxxxxxxxx | 3,607,765.4     | xxxxxxxxxxxxxx |                           |        |         |
| Total @ 05/01/2021 Avg Price     | 43,951.0       | 1,845,944      | 3,607,765.37    | 146,156.87     | 82.0860                   |        |         |

Weighted Avg Cost/BBL by Location

81.6040

3.3254

Weighted Avg Cost/BBL @ Avg Cost

82.0860

3.3254



**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
April 2021

PUNA CT-3

| HS Diesel                    | BBL       | GALLONS            | COST EXCLUD LT     | LAND TRANSP        | COST PER EXCL LT | BARREL LT | TOTAL   |
|------------------------------|-----------|--------------------|--------------------|--------------------|------------------|-----------|---------|
| Balance at 03/31/2021        | 3,467.8   | 145,647.0          | 259,870.8          | 4,724.3            |                  |           |         |
| Less: Est'd Inven Addition   | 0.0       | 0.0                | 0.0                | 0.0                |                  |           |         |
| Purchases: Estimate          |           | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |                  |           |         |
| Actual                       |           | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |                  |           |         |
| Transfers out: Estimate      |           | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |                  |           |         |
| Actual                       |           | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |                  |           |         |
| Transfers in: Estimate       | (2,602.5) | (109,303.0)        | (208,884.0)        | (3,169.8)          |                  |           |         |
| Actual                       | 2,841.9   | 119,358.0          | 240,480.6          | 3,684.0            |                  |           |         |
| Consumed: Estimate           | 4,641.0   | 194,921.0          | 316,487.5          | 5,980.5            |                  |           |         |
| Actual                       | (3,270.3) | (137,352.0)        | (218,480.4)        | (2,813.4)          |                  |           |         |
| Balance Per G/L 03/31/2021   | 5,077.9   | 213,271            | 389,474.44         | 8,405.68           |                  |           |         |
| Purchases                    |           | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |                  |           |         |
| Transfer out                 |           | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX | XXXXXXXXXXXXXXXXXX |                  |           |         |
| Transfer in                  | 4,936.0   | 207,311.0          | 414,911.5          | 6,012.0            | 84.0586          |           |         |
| Consumed                     | (5,376.6) | (225,817)          | (409,640.67)       | (7,324.80)         | 76.1896          | 1.3623    | 77.5520 |
| Balance @ 04/30/2021         | 4,637.3   | 194,765            | 394,745.23         | 7,092.89           | 85.1246          |           |         |
| Inven From Offsite/Transfers | 0.0       | 0                  | 0.00               | 0.00               |                  |           |         |
| Est'd Inventory Addition     | 0.0       | 0                  | 0.00               | 0.00               |                  |           |         |
| Fuel Balance @ 04/30/2021    | 4,637.3   | 194,765            | 394,745.23         | 7,092.89           | 85.1246          |           |         |
| Reverse Fuel Balance         |           | XXXXXXXXXXXXXXXXXX | (394,745.23)       | XXXXXXXXXXXXXXXXXX |                  |           |         |
| Fuel Balance @ Avg Price     |           | XXXXXXXXXXXXXXXXXX | 380,654.25         | XXXXXXXXXXXXXXXXXX |                  |           |         |
| Total @ 05/01/2021 Avg Price | 4,637.3   | 194,765            | 380,654.25         | 7,092.89           | 82.0860          |           |         |

Weighted Avg Cost/BBL by Location 85.1246 1.5295

Weighted Avg Cost/BBL @ Avg Cost 82.0860 1.5295

HAWAII ELECTRIC LIGHT CO., INC.  
Estimated Weighted Average  
April 2021

TOTAL HILO HS-DIESEL

| HS Diesel                    | BBL     | GALLONS    | COST EXCLUDE LT | LAND TRANSP | COST PER EXCL LT | BARREL LT | TOTAL   |
|------------------------------|---------|------------|-----------------|-------------|------------------|-----------|---------|
| Balance at 03/31/2021        | 1815.9  | 76,266     | 128,232         | 1,854       |                  |           |         |
| Less: Est'd Inven Addition   | 0.0     | 0          | 0               | 0           |                  |           |         |
| Purchases: Estimate          |         | XXXXXXXXXX | XXXXXXXXXX      | XXXXXXXXXX  |                  |           |         |
| Actual                       |         | XXXXXXXXXX | XXXXXXXXXX      | XXXXXXXXXX  |                  |           |         |
| Transfers out: Estimate      |         | XXXXXXXXXX | XXXXXXXXXX      | XXXXXXXXXX  |                  |           |         |
| Actual                       |         | XXXXXXXXXX | XXXXXXXXXX      | XXXXXXXXXX  |                  |           |         |
| Transfers in: Estimate       | -558.6  | -23460.0   | -44790.3        | -600.6      |                  |           |         |
| Actual                       | 558.6   | 23460.0    | 45126.0         | 407.0       |                  |           |         |
| Consumed: Estimate           | 319.8   | 13431.0    | 21807.5         | 316.0       |                  |           |         |
| Actual                       | -199.8  | -8393.0    | -1897.9         | 34.5        |                  |           |         |
| Balance Per G/L 03/31/2021   | 1935.8  | 81,304     | 148,476.97      | 2,011.09    | 76.7002          |           |         |
| Purchases                    |         | XXXXXXXXXX | XXXXXXXXXX      | XXXXXXXXXX  |                  |           |         |
| Transfer out                 |         | XXXXXXXXXX | XXXXXXXXXX      | XXXXXXXXXX  |                  |           |         |
| Transfer in                  | 23.5    | 988.0      | 1726.8          | 25.3        | #DIV/0!          |           |         |
| Consumed                     | -58.2   | -2446.0    | -4437.1         | -59.5       | 76.1896          | 1.0211    | 77.2107 |
| Balance @ 04/30/2021         | 1,901.1 | 79,846     | 145,766.63      | 1,976.92    | 76.6751          |           |         |
| 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     | 1,901.1 | 79,846     | 145,766.63      | 1,976.92    | 76.6751          |           |         |
| Reverse Fuel Balance         |         | XXXXXXXXXX | XXXXXXXXXX      | -145,766.63 | XXXXXXXXXX       |           |         |
| Fuel Balance @ Avg Price     |         | XXXXXXXXXX | XXXXXXXXXX      | 156,053.29  | XXXXXXXXXX       |           |         |
| Total @ 05/01/2021 Avg Price | 1,901.1 | 79,846     | 156,053.29      | 1,976.92    | 82.0860          |           |         |

Weighted Avg Cost/BBL by Location

76.6751 1.0399

Weighted Avg Cost/BBL @ Avg Cost

82.0860 1.0399

**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
April 2021

KEAHOLE ULSD

| ULSD                              | BBL        | GALLONS      | COST<br>EXCLUDE LT | LAND<br>TRANSP | COST PER BARREL<br>EXCLUD LT | LT     | TOTAL   |
|-----------------------------------|------------|--------------|--------------------|----------------|------------------------------|--------|---------|
| Balance at 03/31/2021             | 2,099.8    | 88,191       | 152,304.53         | 7,473.97       |                              |        |         |
| Less: Est'd Inventory Addition    | 0.0        |              |                    |                |                              |        |         |
| Purchases: Estimate               | (190.0)    | (7,980)      | (14,284.20)        | (593.71)       |                              |        |         |
| Actual                            | 189.2      | 7,945        | 15,817.86          | 0.00           |                              |        |         |
| Transfers out: Estimate           |            | XXXXXXXXXXXX | XXXXXXXXXXXXXXXX   | XXXXXXXXXXXX   |                              |        |         |
| Actual                            |            | XXXXXXXXXXXX | XXXXXXXXXXXXXXXX   | XXXXXXXXXXXX   |                              |        |         |
| Transfers in: Estimate            |            | (103)        | 0.00               | (7.66)         |                              |        |         |
| Actual                            |            | 131          | 0.00               | 591.11         |                              |        |         |
| Consumed: Estimate                | 254.2      | 10,677       | 18,364.93          | 664.82         |                              |        |         |
| Actual                            | (215.5)    | (9,050)      | (15,566.42)        | (161.50)       | 72.2419                      |        |         |
| Balance Per G/L 03/31/2021        | 2,138.4    | 89,811       | 156,636.70         | 7,967.03       | 73.2510                      |        |         |
| Purchases                         | 0.0        | 0            | 0.00               | 0.00           | 0.0000                       |        |         |
| Estimated Purchases               | 190.0      | 7,980        | 16,279.20          | 593.71         |                              |        |         |
| Transfer in                       | 4.4        | 186          | 0.00               | 13.84          | 0.00                         |        |         |
| Consumed                          | (217.8)    | (9,147)      | (15,801.46)        | (775.19)       | 72.5551                      | 3.5594 | 76.1145 |
| Balance @ 04/30/2021              | 2,115.0    | 88,830       | 157,114.44         | 7,799.39       | 74.2858                      |        |         |
| 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          | 2,115.0    | 88,830       | 157,114.44         | 7,799.39       | 74.2858                      |        |         |
| Reverse Fuel Balance              | XXXXXXXXXX | XXXXXXXXXX   | (157,114.44)       | XXXXXXXXXX     |                              |        |         |
| Fuel Balance @ Avg Price          | XXXXXXXXXX | XXXXXXXXXX   | 159,030.32         | XXXXXXXXXX     |                              |        |         |
| Total @ 05/01/2021 Avg Price      | 2,115.0    | 88,830       | 159,030.32         | 7,799.39       | 75.1916                      |        |         |
| Weighted Avg Cost/BBL by Location |            |              | 74.2858            | 3.6877         |                              |        |         |
| Weighted Avg Cost/BBL @ Avg Cost  |            |              | 75.1916            | 3.6877         |                              |        |         |

**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
April 2021

WAIMEA DIESEL

| ULSD                         | BBL          | GALLONS      | COST<br>EXCLUDE LT | LAND<br>TRANSP | COST PER BARREL | LT     | TOTAL   |
|------------------------------|--------------|--------------|--------------------|----------------|-----------------|--------|---------|
| Balance at 03/31/2021        | 658.8        | 27,670.0     | 48,152.8           | 1,768.95       |                 |        |         |
| Less: Est'd Inven Addition   | 0.0          | 0.0          | 0.00               | 0.00           |                 |        |         |
| Purchases: Estimate          |              | 0            | 0.00               | 0.00           |                 |        |         |
| Actual                       |              | 7,948.0      | 15,823.8           | 0.00           |                 |        |         |
| Transfers out: Estimate      |              | xxxxxxxxxxxx | xxxxxxxxxxxx       | xxxxxxxxxxxx   |                 |        |         |
| Actual                       |              | xxxxxxxxxxxx | xxxxxxxxxxxx       | xxxxxxxxxxxx   |                 |        |         |
| Transfers in: Estimate       | 3.7          | 154          | 0.00               | 0.00           |                 |        |         |
| Actual                       | (0.0)        | (2)          | 0.00               | 492.78         |                 |        |         |
| Consumed: Estimate           | 168.1        | 7,060        | 12,143.53          | 443.19         |                 |        |         |
| Actual                       | (145.5)      | (6,110)      | (10,509.48)        | (360.33)       |                 |        |         |
| Balance Per G/L 03/31/2021   | 874.3        | 36,720       | 65,610.66          | 2,344.59       | 75.0449         |        |         |
| ULSD Purchases               | 189.0        | 7,939        | 16,160.02          | 492.22         | 85.4920         |        |         |
| Estimated Purchases          | -            | 0            | 0.00               | 0.00           |                 |        |         |
| Transfer in                  | xxxxxxxxxxxx | 0            | 0.00               | 0.00           | #DIV/0!         |        |         |
| Consumed                     | (386.3)      | (16,224)     | (28,026.99)        | (1,037.20)     | 72.5551         | 2.6851 | 75.2402 |
| Balance @ 04/30/2021         | 677.0        | 28,435       | 53,743.69          | 1,799.60       | 79.3823         |        |         |
| Inven 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     | 677.0        | 28,435       | 53,743.69          | 1,799.60       | 79.3823         |        |         |
| Reverse Fuel Balance         | xxxxxxxxxxxx | xxxxxxxxxxxx | (53,743.69)        | xxxxxxxxxxxx   |                 |        |         |
| Fuel Balance @ Avg Price     | xxxxxxxxxxxx | xxxxxxxxxxxx | 50,906.53          | xxxxxxxxxxxx   |                 |        |         |
| Total @ 05/01/2021 Avg Price | 677.0        | 28,435       | 50,906.53          | 1,799.60       | 75.1916         |        |         |

Weighted Avg Cost/BBL by Location

79.3823 2.6581

Weighted Avg Cost/BBL @ Avg Cost

75.1916 2.6581

HAWAII ELECTRIC LIGHT CO., INC.  
Estimated Weighted Average  
April 2021

KANOELEHUA DIESEL

| ULSD                              | BBL     | GALLONS  | COST<br>EXCLUDE LT | LAND<br>TRANSP |             |        |
|-----------------------------------|---------|----------|--------------------|----------------|-------------|--------|
| Balance at 03/31/2021             | 1,159.2 | 48,687.0 | 85,283.7           | 1,142.7        |             |        |
| 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            |         | 609      | 0.00               | 15.59          |             |        |
| Actual                            |         | (609)    | 0.00               | 203.24         |             |        |
| Consumed: Estimate                | 71.0    | 2,981    | 5,127.46           | 68.94          |             |        |
| Actual                            | (65.2)  | (2,740)  | (4,712.93)         | (266.61)       |             |        |
| Balance Per G/L 03/31/2021        | 1,165.0 | 48,928   | 85,698.20          | 1,163.82       |             |        |
| ULSD Purchases                    | 0       | 0        | 0.00               | 0.00           | #DIV/0!     |        |
| Estimated Purchases               | 190     | -        | -                  | -              |             |        |
| Transfer in                       | 0       | 0        | 0.00               | 0.00           |             |        |
| Consumed                          | (145.0) | (6,089)  | (10,518.76)        | (142.91)       | 72.55508301 | 0.9857 |
| Balance @ 04/30/2021              | 1,210.0 | 50,819   | 91,458.64          | 1,225.20       |             |        |
| 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          | 1,210.0 | 50,819   | 91,458.64          | 1,225.20       |             |        |
| Reverse Fuel Balance              | x       | x        | (91,458.64)        | x              |             |        |
| Fuel Balance @ Avg Price          | x       | x        | 90,980.09          | x              |             |        |
| Total @ 05/01/2021 Avg Price      | 1,210.0 | 50,819   | 90,980.09          | 1,225.20       |             |        |
| Weighted Avg Cost/BBL by Location |         |          | 75.5871            | 1.0126         |             |        |
| Weighted Avg Cost/BBL @ Avg Cost  |         |          | 75.1916            | 1.0126         |             |        |

**HAWAII ELECTRIC LIGHT CO., INC.**  
Estimated Weighted Average  
April 2021

DISPERSED GENERATION

|                              | BBL        | GALLONS    | COST       | COST/BBL |
|------------------------------|------------|------------|------------|----------|
| Balance at 03/31/2021        | 114.7      | 4,817      | 6,837.37   |          |
| Less: Est'd Inven Addition   | 0.0        | XXXXXXXXXX | XXXXXXXXXX |          |
| Purchases: Estimate          | 0.0        | 0          | 0.00       |          |
| Actual                       | 0.0        | 0          | 0.00       |          |
| Consumed: Estimate           | 14.8       | 622        | 1,069.87   |          |
| Actual                       | (9.4)      | (393)      | (675.98)   |          |
|                              | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |          |
|                              | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |          |
|                              | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |          |
|                              | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |          |
| Balance Per G/L 03/31/2021   | 120.14     | 5,046      | 7,231.26   | 60.1888  |
| Purchases                    | 9.5        | 397        | 808.10     | 85.4917  |
| Transfer out                 | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |          |
| Transfer in                  | XXXXXXXXXX | XXXXXXXXXX | XXXXXXXXXX |          |
| Consumed                     | (13.5)     | (566)      | (977.77)   | 72.5551  |
| Balance @ 04/30/2021         | 142.3      | 5,977      | 9,300.66   | 65.3552  |
| Est'd Inventory Addition     | 0.0        | 0          | 0.00       |          |
| Fuel Balance @ 04/30/2021    | 142.3      | 5,977      | 9,300.66   |          |
| Reverse Fuel Balance         | XXXXXXXXXX | XXXXXXXXXX | (9,300.66) | xxxx     |
| Fuel Balance @ Avg Price     | XXXXXXXXXX | XXXXXXXXXX | 10,700.49  | xxxx     |
| Total @ 05/01/2021 Avg Price | 142.3      | 5,977      | 10,700.49  | 75.1916  |

**Hawaii Electric Light Company, Inc.**  
PURCHASED POWER PRICES FOR May 1, 2021

|                  |            | <u>May 1, 2021</u><br><u>(¢/kWh)</u> | <u>Floor Rates</u><br><u>(¢/kWh)</u> |
|------------------|------------|--------------------------------------|--------------------------------------|
| PGV (25 MW)      | - on peak  | 14.146                               | 6.560                                |
| PGV (22 MW)      | - off peak | 13.651                               | 5.430                                |
| WAILUKU HYDRO    | - on peak  | 14.146                               | 7.240                                |
|                  | off peak   | 13.651                               | 5.970                                |
| Other: (<100 KW) | Sch Q Rate | 13.530                               |                                      |
|                  |            | <u>May 1, 2021</u><br><u>(¢/kWh)</u> | <u>Floor Rates</u><br><u>(¢/kWh)</u> |
| HEP              |            | 16.237                               |                                      |
| PGV Addtl 5 MW   | - on peak  | 13.450                               | 0.0000                               |
|                  | - off peak | 13.450                               | 0.0000                               |
| PGV Addtl 8 MW   | - on peak  | 6.840                                | 0.0000                               |
|                  | - off peak | 6.840                                | 0.0000                               |

**Hawaii Electric Light Company, Inc.**  
**Energy Cost Reconciliation Adjustment**  
May 1, 2021

| <u>Line No.</u> | <u>Description</u>                       | <u>Amount</u> |
|-----------------|--|---------------|
| 1               | Amount to be (returned) or collected     | \$707,400     |
| 2               | Monthly Amount ( $\frac{1}{3}$ x Line 1) | \$235,800     |
| 3               | Revenue Tax Divisor                      | 0.91115       |
| 4               | Total (Line 2 / Line 3)                  | \$258,794     |
| 5               | Estimated MWh Sales (May 1, 2021)        | 78,529 mwh    |
| 6               | Adjustment (Line 4 / Line 5)             | 0.330 ¢/kwh   |



HAWAII ELECTRIC LIGHT COMPANY, INC.  
2021 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY  
(Thousand \$)

| <u>LINE</u>      | <u>DESCRIPTION</u>                               | Info Only<br>March 2021<br>YTD Total<br><u>No Deadband</u> | collectn<br>by<br>company* | Basis for Recon<br>March 2021<br>YTD Total<br><u>Deadband</u> |
|------------------|--|--|----------------------------|---|
| ACTUAL COSTS:    |  |  |                            |   |
| 1                | Generation                                       | \$16,483.2   |                            | \$16,483.2  |
| 2                | Distributed Generation                           | \$2.0  |                            | \$2.0   |
| 3                | Purch Power                                      | \$17,314.3   |                            | \$17,314.3  |
| 4                | TOTAL  | <u>\$33,799.5</u>  |                            | <u>\$33,799.5</u>   |
| FUEL FILING COST |  |  |                            |   |
| 5                | Generation                                       | \$16,001.2   |                            | \$16,234.9  |
| 6                | Distributed Generation                           | \$2.0  |                            | \$2.0   |
| 7                | Purch Power                                      | \$17,314.3   |                            | \$17,314.3  |
| 8                | TOTAL  | <u>\$33,317.5</u>  |                            | <u>\$33,551.2</u>   |
| BASE FUEL COST   |  |  |                            |   |
| 9                | Generation                                       | \$0.0  |                            | \$0.0   |
| 10               | Distributed Generation                           | \$0.0  |                            | \$0.0   |
| 11               | Purch Power                                      | \$0.0  |                            | \$0.0   |
| 12               | TOTAL  | \$0.0  |                            | \$0.0   |
| 13               | FUEL-BASE COST (Line 8-12)                       | \$33,317.5   |                            | \$33,551.2  |
| 14               | ACTUAL FOA LESS TAX                              | \$32,312.9   |                            | \$32,312.9  |
| 15               | Less: FOA reconciliation adj for prior year      | -\$510.9   |                            | -\$510.9  |
| 15A              | Less: Non-Adjustable Component Revenues Less Tax | \$3.0  |                            | \$3.0   |
| 16               | ADJUSTED FOA LESS TAX                            | \$32,820.8   |                            | \$32,820.8  |
| 17               | FOA-(FUEL-BASE) (Line 16-13)                     | -\$496.7   | under                      | -\$730.4 under  |
| ADJUSTMENTS:     |  |  |                            |   |
| 18               | Current year FOA accrual reversal                | \$0.0  |                            | \$0.0   |
| 19               | Other prior year FOA                             | \$0.0  |                            | \$0.0   |
| 20               | Other  | <u>\$0.0</u>   |                            | <u>\$0.0</u>  |
| 21               | QUARTERLY FOA RECONCILIATION (Line 17+18+19+20)  | -\$496.7   | under                      | -\$730.4 under  |
| 21A              | YTD Fossil Fuel Cost Risk Sharing Adjustment     | <u>\$23.0</u>  |                            | <u>\$23.0</u>   |
| 21B              | QUARTERLY FOA RECON w/Fossil Risk Adj (L21+L21A) | <u><u>-\$473.7</u></u>                                     |                            | <u><u>-\$707.4</u></u> under                                  |

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

**Hawai'i Electric Light Company  
DEADBAND CALCULATION  
For Period: January 1, 2021 to March 31, 2021**

|   | Notes          | YTD           |
|---|----------------|---------------|
| <b><u>Industrial</u></b>                                |                |               |
| Industrial Efficiency Factor (per D&O), BTU/kWh*        | f              | 14,663        |
| Industrial Deadband Definition, +/- BTU/kWh             | d              | 100           |
| Industrial Portion of Recorded Sales, kWh               | a              | 41,630,579    |
| Industrial Consumption (Recorded), MMBTU                | b              | 637,691       |
| Industrial Efficiency Factor (Recorded), BTU/kWh        | c=(b/a) x 1000 | 15,318        |
| Lower limit of Industrial Deadband, BTU/kWh             | e= f-d         | 14,563        |
| Higher limit of Industrial Deadband, BTU/kWh            | g=f+d          | 14,763        |
| Industrial Efficiency Factor for cost-recovery, BTU/kWh | h=c, e, or g   | <b>14,763</b> |
| <b><u>Diesel</u></b>                                    |                |               |
| Diesel Efficiency Factor (per D&O), BTU/kWh*            | f              | <b>10,557</b> |
| Diesel Deadband Definition, +/- BTU/kWh                 | d              | <b>200</b>    |
| Diesel Portion of Recorded Sales, MWh                   | a              | 84,255,376    |
| Diesel Consumption (Recorded), MMBTU                    | b              | 908,626       |
| Diesel Efficiency Factor (Recorded), BTU/kWh            | c=(b/a) x 1000 | 10,784        |
| Lower limit of Diesel Deadband, BTU/kWh                 | e= f-d         | 10,357        |
| Higher limit of Diesel Deadband, BTU/kWh                | g=f+d          | 10,757        |
| Diesel Efficiency Factor for cost-recovery, BTU/kWh     | h=c, e, or g   | <b>10,757</b> |
| <b><u>Biodiesel</u></b>                                 |                |               |
| Biodiesel Efficiency Factor (per D&O), BTU/kWh*         | f              | 0             |
| Biodiesel Deadband Definition, +/- BTU/kWh              | d              | <b>100</b>    |
| Biodiesel Portion of Recorded Sales, MWh                | a              | 0             |
| Biodiesel Consumption (Recorded), MMBTU                 | b              | 0             |
| Biodiesel Efficiency Factor (Recorded), BTU/kWh         | c=(b/a) x 1000 | 0             |
| Lower limit of Biodiesel Deadband, BTU/kWh              | e= f-d         | -100          |
| Higher limit of Biodiesel Deadband, BTU/kWh             | g=f+d          | 100           |
| Biodiesel Efficiency Factor for cost-recovery, BTU/kWh  | h=c, e, or g   | <b>0</b>      |
| <b><u>Hydro</u></b>                                     |                |               |
| Hydro Efficiency Factor (per D&O), BTU/kWh*             | f              | 12,087        |
| Hydro Deadband Definition, +/- BTU/kWh                  | d              | <b>100</b>    |
| Hydro Portion of Recorded Sales, MWh                    | a              | 2,511,791     |
| Hydro Consumption (Recorded), MMBTU                     | b              | 30,992        |
| Hydro Efficiency Factor (Recorded), BTU/kWh             | c=(b/a) x 1000 | 12,339        |
| Lower limit of Hydro Deadband, BTU/kWh                  | e= f-d         | 11,987        |
| Higher limit of Hydro Deadband, BTU/kWh                 | g=f+d          | 12,187        |
| Hydro Efficiency Factor for cost-recovery, BTU/kWh      | h=c, e, or g   | <b>12,187</b> |

\* YTD Efficiency Factor (per D&O) is actual YTD & projected to the end of the year weighted by calendar days in the year.

**HAWAII ELECTRIC LIGHT COMPANY, INC.**  
**GENERATION FUEL FILING COST AND GENERATION BASE FUEL COST**  
**WITHOUT and WITH DEADBAND**  
**2021**

|  | <u>Without Deadband</u> | <u>With Deadband</u>  |
|--|-------------------------|-----------------------|
|  | <u>Jan 1 - Mar 31</u>   | <u>As Filed</u>       |
|  | <u>Jan 1 - Mar 31</u>   | <u>Jan 1 - Mar 31</u> |
| <b><u>INDUSTRIAL FUEL FILING COST</u></b>              |                         |                       |
| Industrial Portion of Recorded Sales , kWh             | 41,630,579              | 41,630,579            |
| Industrial Efficiency Factor (mmbtu/kwh)               | 0.014663                | 0.014763              |
| Mmbtu adjusted for Sales Efficiency Factor             | 610,429                 | 614,592               |
| \$/mmbtu   | <u>\$9.3811</u>         | <u>\$9.3811</u>       |
| TOTAL INDUSTRIAL \$000s TO BE RECOVERED                | \$5,726.489             | \$5,765.543           |
| <b><u>DIESEL FUEL FILING COST</u></b>                  |                         |                       |
| Diesel Portion of Recorded Sales, kWh                  | 84,255,376              | 84,255,376            |
| Diesel Efficiency Factor (mmbtu/kwh)                   | 0.014563                | 0.010757              |
| Mmbtu adjusted for Sales Efficiency Factor             | 1,227,011               | 906,335               |
| \$/mmbtu   | <u>\$8.3737</u>         | <u>\$11.5513</u>      |
| TOTAL DIESEL \$000s TO BE RECOVERED                    | \$10,274.684            | \$10,469.335          |
| <b><u>HYDRO FUEL FILING COST</u></b>                   |                         |                       |
| Hydro Portion of Recorded Sales , kWh                  | 2,511,791               | 2,511,791             |
| Hydro Efficiency Factor (mmbtu/kwh)                    | 0.012087                | 0.012187              |
| Mmbtu adjusted for Sales Efficiency Factor             | 30,360                  | 30,611                |
| \$/mmbtu   | <u>\$0.0000</u>         | <u>\$0.0000</u>       |
| TOTAL HYDRO \$000s TO BE RECOVERED                     | \$0.000                 | \$0.000               |
| TOTAL GENERATION FUEL FILING COST, \$000s              | \$16,001.2              | \$16,234.9            |
| <b><u>CALCULATION OF GENERATION BASE FUEL COST</u></b> |                         |                       |
| TOTAL GENERATION BASE FUEL COST, \$000s                | \$0.0                   | \$0.0                 |
| TOTAL GENERATION FUEL FILING COST, \$000s YTD          | \$16,001.2              | \$16,234.9            |
| TOTAL GENERATION BASE FUEL COST YTD                    | \$0.0                   | \$0.0                 |

| <b>Fossil Fuel Cost Risk Sharing Mechanism and Non-Adjustable Component,</b> |   |             |                            |
|--|---|-------------|----------------------------|
|  | <b>LSFO/IFO Fossil Fuel Cost Risk Sharing</b>                         | Baseline    | YTD Subject to Fossil Risk |
| A  | MMBtu   | 224,069     | 637,691                    |
| B  | \$ cost, actuals  | \$1,974,001 | \$5,983,121                |
| C = B / A (Baseline Column)  | Baseline \$/mmbtu   | 8.809801    | 8.809801                   |
| D  | IFO Gen kWh   |             | 44,538,992                 |
| E  | Total kWh, Gen, Purch Pwr, DG   |             | 261,977,505                |
| F  | Sales kWh   |             | 245,035,512                |
| G = (D / E) x F  | IFO kWh-sales   |             | 41,658,671                 |
| H  | Target Heat Rate  |             | 14,663                     |
| I1   | Calculated Heat Rate (YTD subject to fossil risk, before deadband)    |             | 15,318                     |
| I  | Recovery Heat Rate (YTD subject to fossil risk, after deadband)       |             | 14,763                     |
| J = B / A ytd  | Actual Cost \$/MMbtu  |             | 9.3824748                  |
| K = C x H x G / 1,000,000  | Base Cost Recovery w/Target Heat Rate                                 |             | \$5,381,389                |
| L = I x J x G / 1,000,000  | Fuel Filing Cost Recovery   |             | \$5,770,287                |
| <b>M = 0.02 x (L-K)</b>  | <b>IFO Cost Risk Sharing</b>  |             | <b>\$7,778</b>             |
| <b>Diesel with target heat rate Fossil Fuel Cost Risk Sharing</b>            |   |             |                            |
| AA   | MMBtu   | 308,091     | 908,626                    |
| BB   | \$ cost, actuals  | \$3,363,554 | \$10,500,038               |
| CC = BB / AA (Baseline Column)   | Baseline \$/mmbtu   | 10.9174224  | 10.9174224                 |
| DD   | Diesel Gen kWh  |             | 90,156,466                 |
| EE   | Total kWh, Gen, Purch Pwr, DG   |             | 261,977,505                |
| FF   | Sales kWh   |             | 245,035,512                |
| GG = (DD / EE) x FF  | Diesel kWh-sales  |             | 84,326,079                 |
| HH   | Target Heat Rate  |             | 10,557                     |
| I11  | Calculated Heat Rate (YTD subject to fossil risk, before deadband)    |             | 10,784                     |
| II   | Recovery Heat Rate (YTD subject to fossil risk, after deadband)       |             | 10,757                     |
| JJ = BB/AA (YTD Column)  | Actual Cost \$/MMbtu  |             | 11.5559541                 |
| KK = CC x HH x GG / 1,000  | Base Cost Recovery w/Target Heat Rate                                 |             | \$9,719,022                |
| LL = II x JJ x GG / 1,000,000  | Fuel Filing Cost Recovery   |             | \$10,482,356               |
| <b>MM = 0.02 x (LL-KK)</b>   | <b>Diesel Cost Risk Sharing (with target heat rate)</b>               |             | <b>\$15,267</b>            |
| FFF  | Annual Cap (non-prorated)   |             | \$600,000                  |
| GGG  | # Days  |             | 365                        |
| HHH  | Annual Cap (pro-rated, if applicable)                                 |             | \$600,000                  |
| III = M + MM + E, up to ca   | <b>Total Fossil Fuel Cost Risk Sharing Adjustment, subject to cap</b> |             | <b>\$23,045</b>            |
| <b>Non-Adjustable Component</b>  |   |             |                            |
| AAAA = F   | YTD kWh under ECRC  |             | 245,035,512                |
| BBBB   | Non-Adjustable Component, cents/kWh                                   |             | 0.00135                    |
| CCCC   | Non-Adjustable Component Revenues w/tax                               |             | \$3,308                    |
| DDDD   | Non-Adjustable Component Revenues less tax                            |             | <b>\$3,014</b>             |

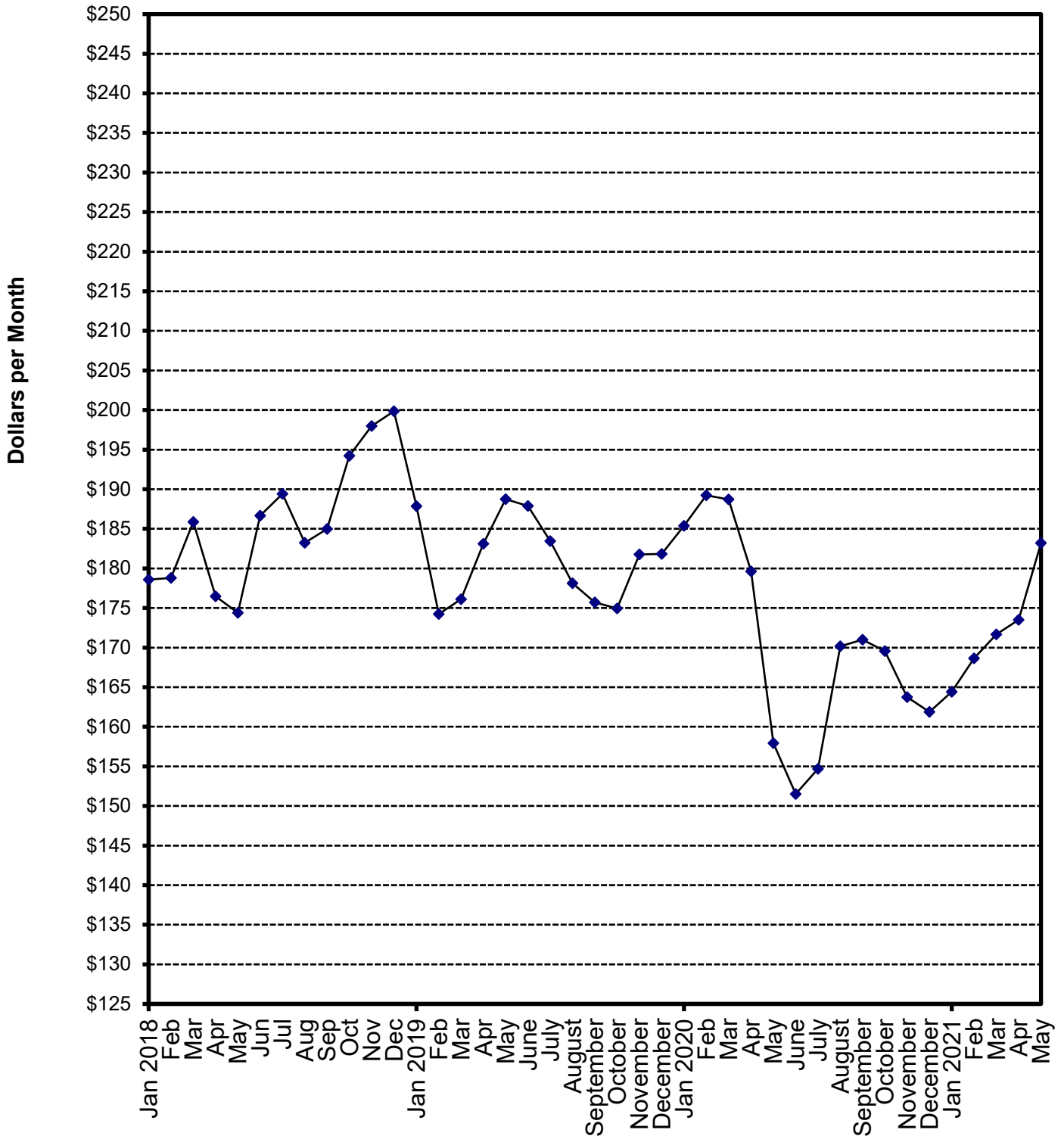
**HAWAII ELECTRIC LIGHT COMPANY, INC.**  
2021 Cumulative Reconciliation Balance

| <u>Month</u> | (1)<br><u>YTD FOA Reconciliation</u> | <u>Qtr</u> | (2)<br><u>FOA Rec Adjust Variance</u> | (3)<br><u>FOA Rec Less Variance</u> | (4)<br><u>Try to Collect</u> | (5)<br><u>Actual Collect</u> | (6)<br><u>Month-end Cumulative Balance</u> |
|--------------|--------------------------------------|------------|---------------------------------------|-------------------------------------|------------------------------|------------------------------|--|
| January 20   |                                      |            |                                       |                                     | (642,633)                    | (673,144)                    | (5,060)                                    |
| February     | 141,300                              | [4]        | (9,952)                               | 151,252                             | (47,100)                     | (45,511)                     | 100,681                                    |
| March        |                                      |            |                                       |                                     | (47,100)                     | (46,650)                     | 54,031                                     |
| April        |                                      |            |                                       |                                     | (47,100)                     | (40,115)                     | 13,916                                     |
| May          | 2,567,100                            | (1)        | (28,472)                              | 2,595,572                           | (855,700)                    | (882,167)                    | 1,727,321                                  |
| June         |                                      |            |                                       |                                     | (855,700)                    | (879,772)                    | 847,549                                    |
| July         |                                      |            |                                       |                                     | (855,700)                    | (862,349)                    | (14,800)                                   |
| August       | (359,300)                            | [2]        | (43,554)                              | (315,746)                           | 119,767                      | 114,005                      | (216,541)                                  |
| September    |                                      |            |                                       |                                     | 119,767                      | 115,511                      | (101,030)                                  |
| October      |                                      |            |                                       |                                     | 119,767                      | 117,423                      | 16,393                                     |
| November     | 784,000                              | [3]        | (16,667)                              | 800,667                             | (261,333)                    | (266,872)                    | 550,188                                    |
| December     |                                      |            |                                       |                                     | (261,333)                    | (262,859)                    | 287,329                                    |
| January 21   |                                      |            |                                       |                                     | (261,333)                    | (275,071)                    | 12,258                                     |
| February 21  | 374,300                              | [4]        | (9,409)                               | 383,709                             | (124,767)                    | (125,584)                    | 270,383                                    |
| March        |                                      |            |                                       |                                     | (124,767)                    | (134,386)                    | 135,997                                    |
| April        |                                      |            |                                       |                                     | (124,767)                    |                              |  |
| May          | (707,400)                            | (1)        | (24,174)                              | (683,226)                           | 235,800                      |                              |  |

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<br/>CENTS / KWH</u>      |                  | <u>RESIDENTIAL BILL (\$)</u> |  |
|-----------------------|---|------------------|------------------------------|--|
|                       | <u>RESIDENTIAL &amp;<br/>COMMERCIAL</u> | <u>@ 500 KWH</u> | <u>@ 600 KWH</u>             |  |
| January 1, 2018       | -0.723                                  | 178.59           | 213.95                       |  |
| February 1, 2018      | -0.579                                  | 178.81           | 214.22                       |  |
| March 1, 2018         | 0.816                                   | 185.87           | 222.68                       |  |
| April 1, 2018         | -0.912                                  | 176.46           | 211.39                       |  |
| May 1, 2018           | -0.452                                  | 174.38           | 208.90                       |  |
| June 1, 2018          | 2.301                                   | 186.65           | 223.63                       |  |
| July 1, 2018          | 2.831                                   | 189.43           | 226.97                       |  |
| August 1, 2018        | 1.665                                   | 183.25           | 219.55                       |  |
| September 1, 2018     | 2.027                                   | 184.98           | 221.62                       |  |
| October 1, 2018       | 8.359                                   | 194.21           | 232.50                       |  |
| November 1, 2018      | 8.913                                   | 197.99           | 237.04                       |  |
| December 1, 2018      | 9.292                                   | 199.86           | 239.29                       |  |
| January 1, 2019       | 6.867                                   | 187.86           | 224.86                       |  |
| February 1, 2019      | 14.631                                  | 174.25           | 208.53                       |  |
| March 1, 2019         | 14.976                                  | 176.1            | 210.75                       |  |
| April 1, 2019         | 16.469                                  | 183.12           | 219.17                       |  |
| May 1, 2019           | 17.396                                  | 188.74           | 225.93                       |  |
| June 1, 2019          | 17.318                                  | 187.89           | 224.90                       |  |
| July 1, 2019          | 16.450                                  | 183.46           | 219.63                       |  |
| August 1, 2019        | 15.331                                  | 178.14           | 213.25                       |  |
| September 1, 2019     | 14.845                                  | 175.70           | 210.32                       |  |
| October 1, 2019       | 14.692                                  | 174.93           | 209.40                       |  |
| November 1, 2019      | 16.302                                  | 181.76           | 217.59                       |  |
| December 1, 2019      | 16.288                                  | 181.82           | 217.67                       |  |
| January 1, 2020       | 16.768                                  | 185.37           | 221.88                       |  |
| February 1, 2020      | 17.547                                  | 189.22           | 226.49                       |  |
| March 1, 2020         | 17.424                                  | 188.72           | 225.90                       |  |
| April 1, 2020         | 15.644                                  | 179.61           | 214.96                       |  |
| May 1, 2020           | 11.215                                  | 157.94           | 188.96                       |  |
| June 1, 2020          | 10.575                                  | 151.51           | 181.25                       |  |
| July 1, 2020          | 11.359                                  | 154.68           | 185.07                       |  |
| August 1, 2020        | 14.389                                  | 170.16           | 203.65                       |  |
| September 1, 2020     | 14.569                                  | 171.01           | 204.67                       |  |
| October 1, 2020       | 14.274                                  | 169.56           | 202.93                       |  |
| November 1, 2020      | 13.426                                  | 163.74           | 195.96                       |  |
| December 1, 2020      | 13.032                                  | 161.87           | 193.70                       |  |
| January 1, 2021       | 13.543                                  | 164.41           | 196.74                       |  |
| February 1, 2021      | 14.523                                  | 168.63           | 201.81                       |  |
| March 1, 2021         | 15.091                                  | 171.67           | 205.45                       |  |
| April 1, 2021         | 15.486                                  | 173.51           | 207.68                       |  |
| May 1, 2021           | 16.982                                  | 183.19           | 219.28                       |  |

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

| EFFECTIVE DATE            | DESCRIPTION OF SURCHARGE   | RATE                      |
|---------------------------|--|---------------------------|
| 1/1/2020-10/31/2020       | INTERIM RATE ADJUSTMENT 2019                                       | 4.0900 PERCENT ON BASE    |
| 1/1/2020-6/30/2020        | RESIDENTIAL PBF SURCHARGE ADJUSTMENT                               | 0.7437 CENTS/KWH          |
| 2/1/2020- 2/29/2020       | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.7631 CENTS/KWH          |
| 3/1/2020- 3/31/2020       | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.7883 CENTS/KWH          |
| 4/1/2020- 4/30/2020       | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.7717 CENTS/KWH          |
| 4/1/2020- 4/30/2020       | SOLARSAVER ADJUSTMENT  | -0.0267 CENTS/KWH         |
| 05/01/2020-5/31/2020      | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.8396 CENTS/KWH          |
| 5/1/2020 -3/31/2021       | SOLARSAVER ADJUSTMENT  | 0.0000 CENTS/KWH          |
| 06/01/2020-6/30/2020      | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.8413 CENTS/KWH          |
| <b>6/1/2020</b>           | <b>RBA RATE ADJUSTMENT</b>   | <b>-0.4623 CENTS/KWH</b>  |
| 07/01/2020-7/31/2020      | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.8592 CENTS/KWH          |
| <b>7/1/2020</b>           | <b>RESIDENTIAL PBF SURCHARGE ADJUSTMENT</b>                        | <b>0.5882 CENTS/KWH</b>   |
| 7/1/2020                  | GREEN INFRASTRUCTURE FEE   | 1.19 DOLLARS/MONTH        |
| 8/1/2020-8/31/2020        | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.9261 CENTS/KWH          |
| 9/1/2020-9/30/2020        | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.9161 CENTS/KWH          |
| 10/1/2020-10/31/2020      | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.9222 CENTS/KWH          |
| 11/1/2020-11/30/2020      | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.9106 CENTS/KWH          |
| <b>11/1/2020</b>          | <b>Final Rates (TY2019), Docket No. 2018-0368, Order No. 37395</b> |                           |
| 12/1/2020-12/31/2020      | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.9291 CENTS/KWH          |
| 1/1/2021-1/31/2021        | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.9133 CENTS/KWH          |
| <b>1/1/2021</b>           | <b>GREEN INFRASTRUCTURE FEE</b>                                    | <b>1.25 DOLLARS/MONTH</b> |
| 2/1/2021-2/28/2021        | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.7782 CENTS/KWH          |
| 3/1/2021-3/31/2021        | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.8172 CENTS/KWH          |
| 4/1/2021-4/30/2021        | PURCHASED POWER ADJUSTMENT CLAUSE                                  | 1.7966 CENTS/KWH          |
| 4/1/2021-4/30/2021        | SOLARSAVER ADJUSTMENT  | -0.0033 CENTS/KWH         |
| <b>5/1/2021-5/31/2021</b> | <b>PURCHASED POWER ADJUSTMENT CLAUSE</b>                           | <b>2.2319 CENTS/KWH</b>   |
| <b>5/1/2021</b>           | <b>SOLARSAVER ADJUSTMENT</b>                                       | <b>0.0000 CENTS/KWH</b>   |

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



Calculations of the Average Residential Customer Bill

|  | Rate            |            | Charge (\$) at 500 Kwh |                       |            |        |
|--|-----------------|------------|------------------------|-----------------------|------------|--------|
|  | 4/01/21         | 5/01/21    | 4/01/21                | 5/01/21               | Difference |        |
| <b>Base Rates</b>                      | effective date: | 11/01/2020 | 11/01/2020             |                       |            |        |
| Base Fuel Energy Charge                | ¢/kwh           | -          | -                      | \$0.00                | \$0.00     | \$0.00 |
| Non-Fuel Energy Charge                 | ¢/kwh           |            |                        | \$73.74               | \$73.74    | \$0.00 |
| First 300 kWh per month                | ¢/kwh           | 13.4059    | 13.4059                | \$40.22               | \$40.22    | \$0.00 |
| Next 700 kWh per month                 | ¢/kwh           | 16.7577    | 16.7577                | \$33.52               | \$33.52    | \$0.00 |
| Customer Charge                        | \$              | 11.50      | 11.50                  | \$11.50               | \$11.50    | \$0.00 |
| <b>Total Base Charges</b>              |                 |            |                        | \$85.24               | \$85.24    | \$0.00 |
| <b>Interim Rate Adjustment 2019 TY</b> | % on base       | 0.0000%    | 0.0000%                | \$0.00                | \$0.00     | \$0.00 |
| <b>RBA Rate Adjustment</b>             | ¢/kwh           | (0.4623)   | (0.4623)               | -\$2.31               | -\$2.31    | \$0.00 |
| <b>Purchased Power Adj. Clause</b>     | ¢/kwh           | 1.7966     | 2.2319                 | \$8.98                | \$11.16    | \$2.18 |
| <b>PBF Surcharge</b>                   | ¢/kwh           | 0.5882     | 0.5882                 | \$2.94                | \$2.94     | \$0.00 |
| <b>DSM Adjustment</b>                  | ¢/kwh           | 0.0000     | 0.0000                 | \$0.00                | \$0.00     | \$0.00 |
| <b>SolarSaver Adjustment</b>           | ¢/kwh           | (0.0033)   | 0.0000                 | -\$0.02               | \$0.00     | \$0.02 |
| <b>Energy Cost Recovery</b>            | ¢/kwh           | 15.4860    | 16.9820                | \$77.43               | \$84.91    | \$7.48 |
| <b>Green Infrastructure Fee</b>        | \$              | 1.25       | 1.25                   | \$1.25                | \$1.25     | \$0.00 |
| <b>Avg Residential Bill at 500 kwh</b> |                 |            |                        | \$173.51              | \$183.19   |        |
|  |                 |            |                        | Increase (Decrease -) | \$9.68     |        |
|  |                 |            |                        | % Change              | % Change   | 5.58%  |

|  | Rate            |            | Charge (\$) at 600 Kwh |                       |            |        |
|--|-----------------|------------|------------------------|-----------------------|------------|--------|
|  | 4/01/21         | 5/01/21    | 4/01/21                | 5/01/21               | Difference |        |
| <b>Base Rates</b>                      | effective date: | 11/01/2020 | 11/01/2020             |                       |            |        |
| Base Fuel/Energy Charge                | ¢/kwh           | -          | -                      | \$0.00                | \$0.00     | \$0.00 |
| Non-Fuel Energy Charge                 | ¢/kwh           |            |                        | \$90.49               | \$90.49    | \$0.00 |
| First 300 kWh per month                | ¢/kwh           | 13.4059    | 13.4059                | \$40.22               | \$40.22    | \$0.00 |
| Next 700 kWh per month                 | ¢/kwh           | 16.7577    | 16.7577                | \$50.27               | \$50.27    | \$0.00 |
| Customer Charge                        | \$              | 11.50      | 11.50                  | \$11.50               | \$11.50    | \$0.00 |
| <b>Total Base Charges</b>              |                 |            |                        | \$101.99              | \$101.99   | \$0.00 |
| <b>Interim Rate Adjustment 2019 TY</b> | % on base       | 0.0000%    | 0.0000%                | \$0.00                | \$0.00     | \$0.00 |
| <b>RBA Rate Adjustment</b>             | ¢/kwh           | (0.4623)   | (0.4623)               | -\$2.77               | -\$2.77    | \$0.00 |
| <b>Purchased Power Adj. Clause</b>     | ¢/kwh           | 1.7966     | 2.2319                 | \$10.78               | \$13.39    | \$2.61 |
| <b>PBF Surcharge</b>                   | ¢/kwh           | 0.5882     | 0.5882                 | \$3.53                | \$3.53     | \$0.00 |
| <b>DSM Adjustment</b>                  | ¢/kwh           | 0.0000     | 0.0000                 | \$0.00                | \$0.00     | \$0.00 |
| <b>SolarSaver Adjustment</b>           | ¢/kwh           | (0.0033)   | 0.0000                 | -\$0.02               | \$0.00     | \$0.02 |
| <b>Energy Cost Recovery</b>            | ¢/kwh           | 15.4860    | 16.9820                | \$92.92               | \$101.89   | \$8.97 |
| <b>Green Infrastructure Fee</b>        | \$              | 1.25       | 1.25                   | \$1.25                | \$1.25     | \$0.00 |
| <b>Avg Residential Bill at 600 kwh</b> |                 |            |                        | \$207.68              | \$219.28   |        |
|  |                 |            |                        | Increase (Decrease -) | \$11.60    |        |
|  |                 |            |                        | % Change              | % Change   | 5.59%  |

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**From:** puc@hawaii.gov  
**Sent:** Wednesday, April 28, 2021 12:05 PM  
**To:** Watanabe, Blaine  
**Subject:** Hawaii PUC eFiling Confirmation of Filing

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