



July 27, 2023

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 August 2023

Hawai'i Electric Light Company, Inc.'s ("Hawai'i Electric Light" or "Company") Energy Cost Recovery factor for August 2023 is 20.002 cents per kilowatt-hour ("kWh"), a decrease of 0.353 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$215.35, a decrease of \$0.59 compared to rates effective July 1, 2023. The decrease in the residential bill is due to the decrease in the Energy Cost Recovery Factor (-\$1.77), partially offset by the increase in the Purchased Power Adjustment Clause rate (+\$1.04), increase in the DSM Adjustment Surcharge (+\$0.05), and increase in the impact of the RBA Rate Adjustment (+\$0.09).

Hawai'i Electric Light's fuel composite cost of generation decreased (-46.65) cents per million BTU to 1,794.53 cents per million BTU. The composite cost of distributed generation decreased (-0.739) cents per kWh to 25.081 cents per kWh. The composite cost of purchased energy decreased (-0.186) cents per kWh to 13.736 cents per kWh.

The attached sheets set forth the energy cost recovery factor in cents per kWh for each rate schedule that is applicable for pro rata use beginning August 1, 2023.

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>7/01/23</u>	<u>8/01/23</u>	<u>Change</u>
<u>Composite Cost</u>			
Generation, ¢/mmbtu	1,841.18	1,794.53	(46.65)
Dispersed Generation Energy, ¢/kWh	25.820	25.081	(0.739)
Purchased Energy, ¢/kWh	13.922	13.736	(0.186)
<u>Residential Schedule "R"</u>			
Energy Cost Recovery - ¢/kWh	20.355	20.002	(0.353)
<u>Others - "G,J,P,F"</u>			
Energy Cost Recovery - ¢/kWh	20.355	20.002	(0.353)
Residential Customer with:			
500 KWH Consumption - \$/Bill	215.94	\$215.35	(\$0.59)
600 KWH Consumption - \$/Bill	258.54	\$257.83	(\$0.71)

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

ENERGY COST RECOVERY (ECR) FILING - August 1, 2023 (Page 1 of 2)

Line		
1	Effective Date	August 1, 2023
2	Supercedes Factors of	July 1, 2023

GENERATION COMPONENT

CENTRAL STATION WITH WIND/HYDRO COMPONENT				
FUEL PRICES, ¢/mmbtu				
3				
4	Hill Industrial	1,616.75		
5	Puna Industrial	1,641.31		
6	Keahole Diesel	2,047.06		
6a	Keahole ULSD	2,452.05		
7	Waimea ULSD Diesel	2,458.28		
8	Hilo Diesel	2,020.16		
8a	Hilo (Kanoelehua) ULSD Diesel ¹	2,425.01		
9	Puna Diesel	2,023.81		
10	Wind	0.00		
11	Hydro	0.00		
	BTU MIX, %			
12				
13	Hill Industrial	36.504		
14	Puna Industrial	12.023		
15	Keahole Diesel	43.306		
15a	Keahole ULSD	0.075		
16	Waimea ULSD Diesel	0.332		
17	Hilo Diesel	0.015		
17a	Hilo (Kanoelehua) ULSD Diesel ¹	0.030		
18	Puna Diesel	5.411		
19	Wind	0.000		
20	Hydro	2.305		
		100.00000		
21	COMPOSITE COST OF GENERATION, CENTRAL STATION + WIND/HYDRO ¢/mmbtu	1,794.53		
22	% Input to System kWh Mix	50.738		
	EFFICIENCY FACTOR, mmbtu/kWh			
	(A)	(B)	(C) (D)	
			Percent of	
			Centri Stn +	Weighted
	<u>Fuel Type</u>	<u>Eff Factor</u>	<u>Wind/Hydro</u>	<u>Eff Factor</u>
23	Industrial	0.014683	48.527	0.007125
24	Diesel	0.011226	49.168	0.005520
25	Other	0.012514	2.305	0.000288
			100.0000	
(Lines 23, 24, 25): Col(B) x Col(C) = Col(D)				
26	Weighted Efficiency Factor, mmbtu/kWh [Lines 23(D) + 24(D) + 25(D)]			0.0129330
27	WEIGHTED COMPOSITE CENTRAL STATION + WIND/HYDRO GENERATION COST, ¢/kWh (Lines (21 x 22 x 26))			11.77561
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)			11.77561
33	Revenue Tax Req Multiplier			1.0975
34	CENTRAL STATION + WIND/HYDRO GENERATION FACTOR, ¢/kWh (Line (32 x 33))			12.92373

DG ENERGY COMPONENT		
35	COMPOSITE COST OF DG ENERGY, ¢/kWh	25.081
36	% Input to System kWh Mix	0.069
37	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 35 x 36)	0.01731
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)	0.01731
42	Loss Factor	1.062
43	Revenue Tax Req Multiplier	1.0975
44	DG FACTOR, ¢/kWh (Line 41 x 42 x 43)	0.02018

SUMMARY OF		
	TOTAL GENERATION FACTOR, ¢/kWh	
45	Cntrl Stn+Wind/Hydro (line 34)	12.92373
46	DG (line 44)	0.02018
47	TOTAL GENERATION FACTOR, ¢/kWh (lines 45 + 46)	12.94391

¹ Hilo ULSD same location as Kanoelehua ULSD

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

ENERGY COST RECOVERY (ECR) FILING - August 1, 2023 (Page 2 of 2)

Line	PURCHASED ENERGY COMPONENT		Line	Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
	PURCHASED ENERGY PRICE, ¢/kWh -- Fossil			Baseline IFO	
48	HEP	19.855	94	IFO \$, baseline month	\$2,210,428
	PURCHASED ENERGY PRICE, ¢/kWh -- Renewable		95	IFO mmbtu, baseline	161,987
49	PGV	On Peak 18.649	96	Baseline IFO, ¢/mmbtu	1364.57
50	PGV	Off Peak 18.873		Baseline Diesel	
51	PGV - Add'l 5 MW	On Peak 13.850	97	Diesel \$, baseline month	\$6,231,687
52	PGV - Add'l 5 MW	Off Peak 13.850	98	Diesel mmbtu, baseline	241,543
53	PGV - Add'l 8 MW	On Peak 7.040	99	Baseline Diesel, ¢/mmbtu	2,579.95
54	PGV - Add'l 8 MW	Off Peak 7.040		Month IFO	
55	Wailuku Hydro	On Peak 18.649	100	IFO mmbtu, budget	289,776
56	Wailuku Hydro	Off Peak 18.873	101	IFO Cost, ¢/mmbtu	1,622.83
57	Hawi Renewable Dev.	On Peak 18.649	102	IFO ECRC Fossil Cost	\$4,702,591
58	Hawi Renewable Dev.	Off Peak 18.873	103	IFO Base ECRC Recovery Target	\$3,954,197
59	Tawhiri (Pakini Nui)	On Peak 16.990	104	IFO differential	\$748,394
60	Tawhiri (Pakini Nui)	Off Peak 16.790		Month Diesel	
61	HEP Biodiesel	19.855		Diesel mmbtu, budget	
62	Small Hydro (>100 KW)	On Peak 18.649	105	Diesel Cost, ¢/mmbtu	293,605
63	Small Hydro (>100 KW)	Off Peak 18.873	106	Diesel ECRC Fossil Cost	2,048.12
63a	CBRE	15.000	107	Diesel ECRC Fossil Cost	\$6,013,367
64	Sch Q Hydro (<100 KW)	18.330	108	Diesel Base ECRC Recovery Target	\$7,574,855
65	FIT	23.800	109	Diesel differential	-\$1,561,488
65.1	Waikoloa Solar	0.0000	110	Total Fossil	-\$813,094
65.2	Unused	0.0000	111	2% of above	-\$16,262
65.3	Unused	0.0000		Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	
65.4	Unused	0.0000	112	Maximum Annual Cap (bi-directional)	\$9,278
	PURCHASED ENERGY KWH MIX, %,		113	Number of Days in year from implementation	\$600,000
66	HEP, Fossil	1.033	114	Fossil Risk % Proration (based on 365 day year)	365
	PURCHASED ENERGY KWH MIX, %, Renewable		115	Maximum Annual Cap (bi-directional) prorated	100.00%
67	PGV	On Peak 20.615	116	Applicable Monthly Fossil Fuel Cost Risk Sharing	\$600,000
68	PGV	Off Peak 12.959	117	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	-\$16,262
69	PGV - Add'l	On Peak 4.123	118	Fossil Cost Risk Sharing before taxes	-\$16,262
70	PGV - Add'l	Off Peak 2.945	119	Revenue Tax Adjustment	1,097,514
71	PGV - Add'l 8 MW	On Peak 6.701	120	Fossil Cost Risk Sharing w/revenue tax	-\$17,848
72	PGV - Add'l 8 MW	Off Peak 6.572	121	Forecasted Month MWh Sales	95,438
73	Wailuku Hydro	On Peak 2.404	122	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	0.0187
74	Wailuku Hydro	Off Peak 1.702	123		
75	Hawi Renewable Dev.	On Peak 4.306		Derivation of Non-Adjustable Component:	
76	Hawi Renewable Dev.	Off Peak 2.306			
77	Tawhiri (Pakini Nui)	On Peak 10.962	93A	Ocean Cargo Insurance Exp, \$000	\$13.1
78	Tawhiri (Pakini Nui)	Off Peak 6.985		HELCO-603, page 1, line 4	
79	HEP Biodiesel	0.258	93B	Revenue Tax Adjustment	1,097,514
80	Small Hydro (>100 KW)	On Peak 0.000	93C	Non-Adj Revenues, \$000	\$14.4
81	Small Hydro (>100 KW)	Off Peak 0.000	93D	2019 TY Sales, MWh	1,061,718
81a	CBRE	0.235		HELCO-301	
82	Sch Q Hydro (<100 KW)	0.045	93E	Non-Adj Revenues, ¢/kWh	0.00135
83	FIT	0.795			
83.1	Waikoloa Solar	15.0540			
83.2	Unused	0.0000			
83.3	Unused	0.0000			
83.4	Unused	0.0000			
83.5	Total purchased power	100.000			
83a	Comp. Cost Purchased Energy Fossil, ¢/kWh	19.8550		SYSTEM COMPOSITE	
83b	Comp. Cost Purchased Energy Renewable, ¢/kWh	13.6717	124	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (Lines (47 + 93))	20.81967
84	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh	13.736	125	Fossil Fuel Cost Risk Sharing Component (Line 123)	0.019
85	% Input to System kWh Mix	49.193	126	Non-Adjustable Component (Line 93E)	0.00135
86	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (Lines (84 x 85))	6.75715	127	ECA Reconciliation Adjustment (0.838)	(0.838)
87	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh	0.000	128	ECA FACTOR, ¢/kWh (Lines (124 + 125 + 126 + 127))	20.002
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))	6.75715			
91	Loss Factor	1.062			
92	Revenue Tax *	1.0975			
93	PURCHASED ENERGY FACTOR, ¢/kWh (Lines (90 x 91 x 92))	7.87576			

Hawaii Electric Light Company, Inc.
FUEL OIL INVENTORY PRICES FOR August 1, 2023

INDUSTRIAL FUEL COSTS:

	<u>HILO</u>	<u>PUNA</u>
Average Industrial Fuel Cost - \$/BBL	101.8554	101.8554
Land Transportation Cost - \$/BBL	--	1.5473
Industrial Costs For Filing - \$/BBL	101.8554	103.4027
Conversion Factors - mmbtu/BBL	6.30	6.30
Industrial Costs For Filing - ¢/mmbtu	1,616.75	1,641.31

DIESEL FUEL COSTS:

	<u>KEAHOLE</u>	<u>PUNA CT-3</u>	<u>HILO</u>
Average Diesel Fuel Cost - \$/BBL	116.8545	116.8545	116.8545
Land Transportation Cost - \$/BBL	3.1033	1.7407	1.5272
Diesel Costs For Filing - \$/BBL	119.9578	118.5952	118.3816
Conversion Factors - mmbtu/BBL	5.86	5.86	5.86
Diesel Costs For Filing - ¢/mmbtu	2,047.06	2,023.81	2,020.16

ULSD FUEL COSTS:

	<u>KEAHOLE</u>	<u>WAIMEA</u>	<u>HILO</u>	<u>DISPERSED GENERATION</u>
Average ULSD Fuel Cost - \$/BBL	137.5740	137.5740	137.5740	137.5740
Land Transportation Cost - \$/BBL	2.9285	3.2853	1.3792	-
ULSD Costs For Filing - \$/BBL	140.5025	140.8593	138.9532	137.5740
Conversion Factors - mmbtu/BBL	5.73	5.73	5.73	5.73
ULSD Costs For Filing - ¢/mmbtu	2,452.05	2,458.28	2,425.01	2,400.94

Dispersed Generation, cents per kWh

	<u>COMPOSITE COST OF DISP. GEN.</u>
BBIs Fuel:	128.0724
\$/BBI Inv Cost:	137.5740
Fuel \$ (Prod Sim Consumption x Unit Cost)	17,619.43
Net kWh (from Prod Sim)	70,250
cents/kWh:	25.081

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
August 2023

	SHIPMAN INDUSTRIAL		HILL INDUSTRIAL		COST PER BARREL		
	BBL	COST	BBL	COST	EXCL LT	LT Total	
Balance at 06/30/2023	0	0.00	36,757	3,699,854.12			
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	(28,874)	(2,843,050.37)			
Actual	0	0.00	28,619	2,880,478.00			
Consumed: Estimate	0	0.00	28,347	2,844,091.83			
Actual	0	0.00	(28,244)	(2,833,757.70)			
Balance Per G/L 06/30/2023	0	0.00	36,605	3,747,615.88			
Purchases	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfer out	xxxxxx	xxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxxxxxxxxxxxx			
Transfer in	0	0.00	30,970	3,161,882.36			
Consumed	0	0.00	(32,294)	(3,246,886.13)	106.5901	0.0000	106.5901
Balance @ 07/31/2023	0	0.00	#####	3,662,612.10			
Inv From Offsite/Transfers	0	0.00	0	0.00			
Est'd Inventory Addition	0	0.00	0	0.00			
Fuel Balance @ 07/31/2023	0	0.00	35,281	3,662,612.10			
Reverse Fuel Balance	xxxxxx	0.00	xxxxxx	(3,662,612.10)			
Fuel Bal @ Avg Price	xxxxxx	0.00	xxxxxx	3,593,560.47			
Total @ 08/01/2023 Avg Price	0	0.00	35,281	3,593,560.47			

Weighted Avg Cost/BBL by Location #DIV/0! 103.8126

Weighted Avg Cost/BBL @ Avg Cost 101.8554

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
August 2023

PUNA INDUSTRIAL

	BBL	COST	LAND TRANSP	COST PER BARREL		TOTAL
				EXCLUDE LT	LT	
Balance at 06/30/2023	9,822	1,003,317.59	15,197.79			
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 06/30/2023	<u>9,822</u>	<u>1,003,317.59</u>	<u>15,197.79</u>			
Purchases	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfer out	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfer in	0	0	0.00			
Consumed	0	<u>0.00</u>	0.00	100.5415	1.5473	102.0888
Balance @ 07/31/2023	<u>9,822</u>	<u>1,003,317.59</u>	<u>15,197.79</u>			
Inventory From Offsite/Transfers	0	0.00	0.00			
Est'd Inventory Addition	0	0.00	0.00			
Fuel Bal @ Avg Price	<u>9,822</u>	<u>1,003,317.59</u>	<u>15,197.79</u>		<u>1.5473</u>	
Reverse Fuel Balance	xxxxxxxxxxxx	(1,003,317.59)	xxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxxx	1,000,423.77	xxxxxxxxxxxx			
Total @ 08/01/2023 Avg Price	<u>9,822</u>	<u>1,000,423.77</u>	<u>15,197.79</u>			

Weighted Avg Cost/BBL by Location

102.1500

1.5473

Weighted Avg Cost/BBL @ Avg Cost

101.8554

1.5473

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
August 2023

KEAHOLE DIESEL

HS Diesel	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER EXCLUD LT	BARREL LT	TOTAL
Balance at 06/30/2023	57,043.0	2,395,805.0	7,262,582.2	225,729.9			
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		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx			
Actual		xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx			
Transfers in: Estimate	(29,869.5)	(1,254,517.0)	(3,733,230.3)	(133,624.0)			
Actual	29,199.8	1,226,391.0	3,542,274.8	129,107.13			
Consumed: Estimate	28,007.2	1,176,303.0	3,631,615.8	113,627.43			
Actual	(28,190.9)	(1,184,017.0)	(3,655,431.3)	(163,164.3)	129.6672		
Balance Per G/L 06/30/2023	56,189.6	2,359,965	7,047,811.19	171,676.18	125.4290		
Purchases	xxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx			
Transfer out	xxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx			
Transfer in	29,325.5	1,231,673.0	3,563,933.8	131,190.8	121.5300		
Consumed	(49,678.6)	(2,086,501.0)	(6,092,886.1)	(196,587.60)	122.6461	3.9572	126.6033
Balance @ 07/31/2023	39,436.1	1,656,318	4,929,861.39	122,382.28314	125.0087		
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	39,436.1	1,656,318	4,929,861.39	122,382.28	125.0087		
Reverse Fuel Balance	xxxxxxxxxxx	xxxxxxxxxxxxxxxx	(4,929,861.4)	xxxxxxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxx	xxxxxxxxxxxxxxxx	4,608,289.2	xxxxxxxxxxxxxxxx			
Total @ 08/01/2023 Avg Price	39,436.1	1,656,318	4,608,289.22	122,382.28	116.8545		

Weighted Avg Cost/BBL by Location 125.0087 3.1033

Weighted Avg Cost/BBL @ Avg Cost 116.8545 3.1033

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
August 2023

PUNA CT-3

HS Diesel	BBL	GALLONS	COST EXCLUD LT	LAND TRANSP	COST PER EXCL LT	BARREL LT	TOTAL
Balance at 06/30/2023	4,768.2	200,264.0	608,287.2	8,300.0			
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	(957.6)	(40,218.0)	(113,603.5)	(1,666.8)			
Actual	1,156.5	48,574.0	126,102.4	1,968.9			
Consumed: Estimate	1,591.7	66,850.0	206,386.9	2,770.6			
Actual	(1,642.4)	(68,979.0)	(212,959.8)	(2,814.6)			
Balance Per G/L 06/30/2023	4,916.5	206,491	614,213.25	8,558.07			
Purchases		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX			
Transfer out		XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX			
Transfer in	8,407.1	353,098.0	1,076,638.2	14,634.2	128.0630		
Consumed	(9,494.0)	(398,750)	(1,164,407.9)	(16,526.29)	122.6461	1.7407	124.3868
Balance @ 07/31/2023	3,829.5	160,839	#####	6,666.01	137.4706		
Inven From Offsite/Transfers	0.0	0	0.00	0.00			
Est'd Inventory Addition	0.0	0	0.00	0.00			
Fuel Balance @ 07/31/2023	3,829.5	160,839	526,443.51	6,666.01	137.4706		
Reverse Fuel Balance		XXXXXXXXXXXXXXXXXX	(526,443.51)	XXXXXXXXXXXXXXXXXX			
Fuel Balance @ Avg Price		XXXXXXXXXXXXXXXXXX	447,494.16	XXXXXXXXXXXXXXXXXX			
Total @ 08/01/2023 Avg Price	3,829.5	160,839	447,494.16	6,666.01	116.8545		

Weighted Avg Cost/BBL by Location 137.4706 1.7407

Weighted Avg Cost/BBL @ Avg Cost 116.8545 1.7407

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
August 2023

TOTAL HILO HS-DIESEL

HS Diesel	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL EXCL LT	BARREL LT	TOTAL
Balance at 06/30/2023	1421.7	59,712	184,501	1,814			
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	0.2	10.0	26.6	0.0			
Consumed: Estimate	11.8	495.0	1528.2	15.7			
Actual	-14.8	-622.0	-1920.3	-19.7			
Balance Per G/L 06/30/2023	1418.9	59,595	184,135.78	1,810.14	129.7710		
Purchases		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX		
Transfer out		XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX		
Transfer in	1701.5	71465.0	220140.0	2614.6	#DIV/0!		
Consumed	-1356.9	-56990.0	-166419.1	-1731.5	122.6461	1.2760	123.9221
Balance @ 07/31/2023	1,763.6	74,070	237,856.70	2693.28106	134.8722		
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	1,763.6	74,070	237,856.70	2,693.28	134.8722		
Reverse Fuel Balance		XXXXXXXXXXXX	XXXXXXXXXXXX -237,856.70	XXXXXXXXXXXX			
Fuel Balance @ Avg Price		XXXXXXXXXXXX	XXXXXXXXXXXX 206,081.19	XXXXXXXXXXXX			
Total @ 08/01/2023 Avg Price	1,763.6	74,070	206,081.19	2,693.28	116.8545		

Weighted Avg Cost/BBL by Location

134.8722 1.5272

Weighted Avg Cost/BBL @ Avg Cost

116.8545 1.5272

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
August 2023

KEAHOLE ULSD

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL EXCLUD LT	LT	TOTAL
Balance at 06/30/2023	2,399.0	100,758	342,091.80	9,060.29			
Less: Est'd Inventory Addition	0.0						
Purchases: Estimate	(188.3)	(7,907)	(20,996.91)	(842.21)			
Actual	188.3	7,907	20,996.91	0.00			
Transfers out: Estimate		xxxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx			
Actual		xxxxxxxxxxxx	xxxxxxxxxxxxxxx	xxxxxxxxxxxxxxx			
Transfers in: Estimate		300	0.00	31.95			
Actual		(333)	0.00	842.21			
Consumed: Estimate	70.2	2,950	10,128.85	280.88			
Actual	(94.7)	(3,979)	(13,661.94)	(2,120.72)	144.2075		
Balance Per G/L 06/30/2023	2,373.7	99,696	338,558.71	7,252.41	142.6282		
Purchases	0.0	0	0.00	0.00	0.0000		
Estimated Purchases	0.0	0	0.00	0.00			
Transfer in	6.1	256	0.00	27.27	0.00		
Consumed	(366.0)	(15,370)	(51,829.62)	(1,382.09)	141.6294	3.7767	145.4061
Balance @ 07/31/2023	2,013.9	84,582	286,729.09	5897.58715	142.3781		
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	2,013.9	84,582	286,729.09	5,897.59	142.3781		
Reverse Fuel Balance	xxxxxxxxxxxx	xxxxxxxxxxxx	(286,729.09)	xxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxxx	xxxxxxxxxxxx	277,054.46	xxxxxxxxxxxx			
Total @ 08/01/2023 Avg Price	2,013.9	84,582	277,054.46	5,897.59	137.5740		

Weighted Avg Cost/BBL by Location

142.3781 2.9285

Weighted Avg Cost/BBL @ Avg Cost

137.5740 2.9285

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
August 2023

WAIMEA DIESEL

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP	COST PER BARREL	LT	TOTAL
Balance at 06/30/2023	820.8	34,472.0	112,674.7	2,675.96			
Less: Est'd Inven Addition	0.0	0.0	0.00	0.00			
Purchases: Estimate		(7,923)	(21,039.40)	(702.69)			
Actual		7,923.0	21,039.4	0.00			
Transfers out: Estimate		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Actual		xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx			
Transfers in: Estimate	0.6	25	0.00	0.00			
Actual	(1.3)	(56)	0.00	702.69			
Consumed: Estimate	81.3	3,414	11,722.00	264.07			
Actual	(81.7)	(3,430)	(11,776.94)	(344.11)			
Balance Per G/L 06/30/2023	819.6	34,425	112,619.74	2,595.91	137.4010		
ULSD Purchases	0.0	0	0.00	0.00	#DIV/0!		
Estimated Purchases	190.0	7,980	21,694.53	707.75			
Transfer in	xxxxxxxxxxxx	(111)	0.00	0.00	#DIV/0!		
Consumed	(184.4)	(7,745)	(26,117.14)	(601.22)	141.6294	3.2603	144.8897
Balance @ 07/31/2023	822.6	34,549	108,197.13	2702.43660	131.5314		
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	822.6	34,549	108,197.13	2,702.44	131.5314		
Reverse Fuel Balance	xxxxxxxxxxxx	xxxxxxxxxxxx	(108,197.13)	xxxxxxxxxxxx			
Fuel Balance @ Avg Price	xxxxxxxxxxxx	xxxxxxxxxxxx	113,167.75	xxxxxxxxxxxx			
Total @ 08/01/2023 Avg Price	822.6	34,549	113,167.75	2,702.44	137.5740		

Weighted Avg Cost/BBL by Location

131.5314 3.2853

Weighted Avg Cost/BBL @ Avg Cost

137.5740 3.2853

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
August 2023

KANOELEHUA DIESEL

ULSD	BBL	GALLONS	COST EXCLUDE LT	LAND TRANSP
Balance at 06/30/2023	1,250.9	52,538.0	181,105.7	1630.4
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		0	0.00	0.00
Actual		0	0.00	0.00
Consumed: Estimate	49.2	2,066	7,093.63	61.92
Actual	(87.0)	(3,654)	(12,546.05)	(109.51)
Balance Per G/L 06/30/2023	1,213.1	50,950	175,653.25	1,582.83
ULSD Purchases	189	7,921	21,534.13	289.80
Estimated Purchases	190	-	-	-
Transfer in	0	0	0.00	0.00
Consumed	(404.7)	(16,996)	(57,312.70)	(527.44)
Balance @ 07/31/2023	1,187.0	49,855	161,569.21	1,637.14
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	1,187.0	49,855	161,569.21	1,637.14
Reverse Fuel Balance	x	x	(161,569.21)	x
Fuel Balance @ Avg Price	x	x	163,303.66	x
Total @ 08/01/2023 Avg Price	1,187.0	49,855	163,303.66	1,637.14

Weighted Avg Cost/BBL by Location

136.1129 1.3792

Weighted Avg Cost/BBL @ Avg Cost

137.5740 1.3792

HAWAII ELECTRIC LIGHT CO., INC.
Estimated Weighted Average
August 2023

DISPERSED GENERATION

	BBL	GALLONS	COST	COST/BBL
Balance at 06/30/2023	109.5	4,599	12,814.18	
Less: Est'd Inven Addition	0.0	XXXXXXXXXX	XXXXXXXXXX	
Purchases: Estimate	(21.0)	(882)	0.00	
Actual	21.0	882	0.00	
Consumed: Estimate	5.6	236	810.31	
Actual	(3.9)	(165)	60.95	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Balance Per G/L 06/30/2023	111.19	4,670	13,685.44	123.0810
Purchases	35.3	1,484	4,034.42	114.1817
Transfer out	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Transfer in	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	
Consumed	(48.7)	(2,044)	(6,892.63)	141.6294
Balance @ 07/31/2023	112.1	4,710	12,458.40	111.0940
Est'd Inventory Addition	0.0	0	0.00	
Fuel Balance @ 07/31/2023	112.1	4,710	12,458.40	
Reverse Fuel Balance	XXXXXXXXXX	XXXXXXXXXX	(12,458.40)	xxxx
Fuel Balance @ Avg Price	XXXXXXXXXX	XXXXXXXXXX	15,427.95	xxxx
Total @ 08/01/2023 Avg Price	112.1	4,710	15,427.95	137.5740

Hawaii Electric Light Company, Inc.
PURCHASED POWER PRICES FOR August 1, 2023

		<u>August 1, 2023</u> <u>(¢/kWh)</u>	<u>Floor Rates</u> <u>(¢/kWh)</u>
PGV (25 MW)	- on peak	18.649	6.560
PGV (22 MW)	- off peak	18.873	5.430
WAILUKU HYDRO	- on peak	18.649	7.240
	off peak	18.873	5.970
Other: (<100 KW)	Sch Q Rate	18.330	

		<u>August 1, 2023</u> <u>(¢/kWh)</u>	<u>Floor Rates</u> <u>(¢/kWh)</u>
HEP		19.855	
PGV Addtl 5 MW	- on peak	13.850	0.0000
	- off peak	13.850	0.0000
PGV Addtl 8 MW	- on peak	7.040	0.0000
	- off peak	7.040	0.0000

Hawaii Electric Light Company, Inc.
Energy Cost Reconciliation Adjustment
August 1, 2023

<u>Line No.</u>	<u>Description</u>	<u>Amount</u>
1	Amount to be (returned) or collected	(\$2,185,400)
2	Monthly Amount ($\frac{1}{3}$ x Line 1)	(\$728,467)
3	Revenue Tax Divisor	0.91115
	Total (Line 2 / Line 3)	(\$799,502)
5	Estimated MWh Sales (August 1, 2023)	95,438 mwh
6	Adjustment (Line 4 / Line 5)	(0.838) ¢/kwh

HAWAII ELECTRIC LIGHT COMPANY, INC.
2023 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY
(Thousand \$)

LINE	DESCRIPTION	Info Only June 2023 YTD Total No Deadband	collectn by company*	Basis for Recon June 2023 YTD Total Deadband
ACTUAL COSTS:				
1	Generation	\$48,214.7		\$48,214.7
2	Distributed Generation	\$16.8		\$16.8
3	Purch Power	\$59,825.2		\$59,825.2
4	TOTAL	<u>\$108,056.7</u>		<u>\$108,056.7</u>
FUEL FILING COST				
5	Generation	\$48,072.9		\$48,150.7
6	Distributed Generation	\$16.8		\$16.8
7	Purch Power	\$59,825.2		\$59,825.2
8	TOTAL	<u>\$107,915.0</u>		<u>\$107,992.8</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	<u>\$0.0</u>		<u>\$0.0</u>
13	FUEL-BASE COST (Line 8-12)	\$107,915.0		\$107,992.8
14	ACTUAL FOA LESS TAX	\$110,240.9		\$110,240.9
15	Less: FOA reconciliation adj for prior year	-\$383.7		-\$383.7
15A	Less: Non-Adjustable Component Revenues Less Tax	\$6.2		\$6.2
16	ADJUSTED FOA LESS TAX	<u>\$110,618.4</u>		<u>\$110,618.4</u>
17	FOA-(FUEL-BASE) (Line 16-13)	\$2,703.4	over	\$2,625.6 over
ADJUSTMENTS:				
18	Current year FOA accrual reversal	\$900.2		\$900.2
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)	\$3,603.6	over	\$3,525.8 over
21A	YTD Fossil Fuel Cost Risk Sharing Adjustment	\$10.0		\$10.0
21B	QUARTERLY FOA RECON w/Fossil Risk Adj (L21+L21A)	<u>\$3,613.6</u>		<u>\$3,535.8 over</u>
22	First Quarter Reconciliation			1,350.4
23	FOA Reconciliation to be returned or Collected			2,185.4 over

* 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, 2023 to June 30, 2023**

	<u>Notes</u>	YTD
<u>Industrial</u>		
Industrial Efficiency Factor (per D&O), BTU/kWh*	u	14,683
Industrial Deadband Definition, +/- BTU/kWh	d	100
Industrial Portion of Recorded Sales, kWh	a	69,207,711
Industrial Consumption (Recorded), MMBTU	b	1,024,053
Industrial Efficiency Factor (Recorded), BTU/kWh	c=(b/a) x 1000	14,797
Lower limit of Industrial Deadband, BTU/kWh	e= f-d	14,583
Higher limit of Industrial Deadband, BTU/kWh	g=f+d	14,783
Industrial Efficiency Factor for cost-recovery, BTU/kWh	h=c, e, or g	14,783

Diesel

Diesel Efficiency Factor (per D&O), BTU/kWh*	f	11,226
Diesel Deadband Definition, +/- BTU/kWh	d	200
Diesel Portion of Recorded Sales, MWh	a	116,833,116
Diesel Consumption (Recorded), MMBTU	b	1,310,368
Diesel Efficiency Factor (Recorded), BTU/kWh	c=(b/a) x 1000	11,216
Lower limit of Diesel Deadband, BTU/kWh	e= f-d	11,026
Higher limit of Diesel Deadband, BTU/kWh	g=f+d	11,426
Diesel Efficiency Factor for cost-recovery, BTU/kWh	h=c, e, or g	11,216

Hydro

Hydro Efficiency Factor (per D&O), BTU/kWh*	f	12,514
Hydro Deadband Definition, +/- BTU/kWh	d	100
Hydro Portion of Recorded Sales, MWh	a	3,212,161
Hydro Consumption (Recorded), MMBTU	b	40,234
Hydro Efficiency Factor (Recorded), BTU/kWh	c=(b/a) x 1000	12,525
Lower limit of Hydro Deadband, BTU/kWh	e= f-d	12,414
Higher limit of Hydro Deadband, BTU/kWh	g=f+d	12,614
Hydro Efficiency Factor for cost-recovery, BTU/kWh	h=c, e, or g	12,525

* 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
January 1 - June 30, 2023

	Without Deadband	With Deadband
	Jan 1 - Jun 30	As Filed
	<u>Jan 1 - Jun 30</u>	<u>Jan 1 - Jun 30</u>
<u>INDUSTRIAL FUEL FILING COST</u>		
Industrial Portion of Recorded Sales , kWh	69,207,711	69,207,711
Industrial Efficiency Factor (mmbtu/kwh)	0.014683	0.014783
Mmbtu adjusted for Sales Efficiency Factor	1,016,177	1,023,098
\$/mmbtu	<u>\$15.4130</u>	<u>\$15.4130</u>
TOTAL INDUSTRIAL \$000s TO BE RECOVERED	\$15,662.336	\$15,769.006
<u>DIESEL FUEL FILING COST</u>		
Diesel Portion of Recorded Sales, kWh	116,833,116	116,833,116
Diesel Efficiency Factor (mmbtu/kwh)	0.011226	0.011216
Mmbtu adjusted for Sales Efficiency Factor	1,311,569	1,310,400
\$/mmbtu	<u>\$24.7113</u>	<u>\$24.7113</u>
TOTAL DIESEL \$000s TO BE RECOVERED	\$32,410.612	\$32,381.741
<u>HYDRO FUEL FILING COST</u>		
Hydro Portion of Recorded Sales , kWh	3,212,161	3,212,161
Hydro Efficiency Factor (mmbtu/kwh)	0.012514	0.012525
Mmbtu adjusted for Sales Efficiency Factor	40,197	40,232
\$/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	\$48,072.9	\$48,150.7
<u>CALCULATION OF GENERATION BASE FUEL COST</u>		
TOTAL GENERATION BASE FUEL COST, \$000s	\$0.0	\$0.0
TOTAL GENERATION FUEL FILING COST, \$000s YTD	\$48,072.9	\$48,150.7
TOTAL GENERATION BASE FUEL COST YTD	\$0.0	\$0.0

Fossil Fuel Cost Risk Sharing Mechanism and Non-Adjustable Component,			
	LSFO/IFO Fossil Fuel Cost Risk Sharing	Baseline	YTD Subject to Fossil Risk
A	MMBtu	161,987	1,024,053
B	\$ cost, actuals	\$2,210,428	15,787,108
C = B / A (Baseline Column)	Baseline \$/mmbtu	13.645688	13.645688
D	IFO Gen kWh		74,032,142
E	Total kWh, Gen, Purch Pwr, DG		538,650,728
F	Sales kWh		503,607,680
G = (D / E) x F	IFO kWh-sales		69,215,826
H	Target Heat Rate		14,683
I1	Calculated Heat Rate (YTD subject to fossil risk, before deadband)		14,797
I	Recovery Heat Rate (YTD subject to fossil risk, after deadband)		14,783
J = B / A ytd	Actual Cost \$/MMbtu		15.4162961
K = C x H x G / 1,000,000	Base Cost Recovery w/Target Heat Rate		\$13,868,058
L = I x J x G / 1,000,000	Fuel Filing Cost Recovery		\$15,774,225
M = 0.02 x (L-K)	IFO Cost Risk Sharing		\$38,123
Diesel with target heat rate Fossil Fuel Cost Risk Sharing			
AA	MMBtu	241,543	1,310,368
BB	\$ cost, actuals	6,231,687	32,427,587
CC = BB / AA (Baseline Column)	Baseline \$/mmbtu	25.7995015	25.7995015
DD	Diesel Gen kWh		124,868,696
EE	Total kWh, Gen, Purch Pwr, DG		538,650,728
FF	Sales kWh		503,607,680
GG = (DD / EE) x FF	Diesel kWh-sales		116,745,102
HH	Target Heat Rate		11,226
I11	Calculated Heat Rate (YTD subject to fossil risk, before deadband)		11,216
II	Recovery Heat Rate (YTD subject to fossil risk, after deadband)		11,216
JJ = BB/AA (YTD Column)	Actual Cost \$/MMbtu		24.7469250
KK = CC x HH x GG / 1,000,000	Base Cost Recovery w/Target Heat Rate		\$33,812,324
LL = II x JJ x GG / 1,000,000	Fuel Filing Cost Recovery		\$32,403,947
MM = 0.02 x (LL-KK)	Diesel Cost Risk Sharing (with target heat rate)		-\$28,168
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 cap	Total Fossil Fuel Cost Risk Sharing Adjustment, subject to cap		9,956
Non-Adjustable Component			
AAAA = F	YTD kWh under ECRC		503,607,680
BBBB	Non-Adjustable Component, cents/kWh		0.00135
CCCC	Non-Adjustable Component Revenues w/tax		\$6,799
DDDD	Non-Adjustable Component Revenues less tax		\$6,195

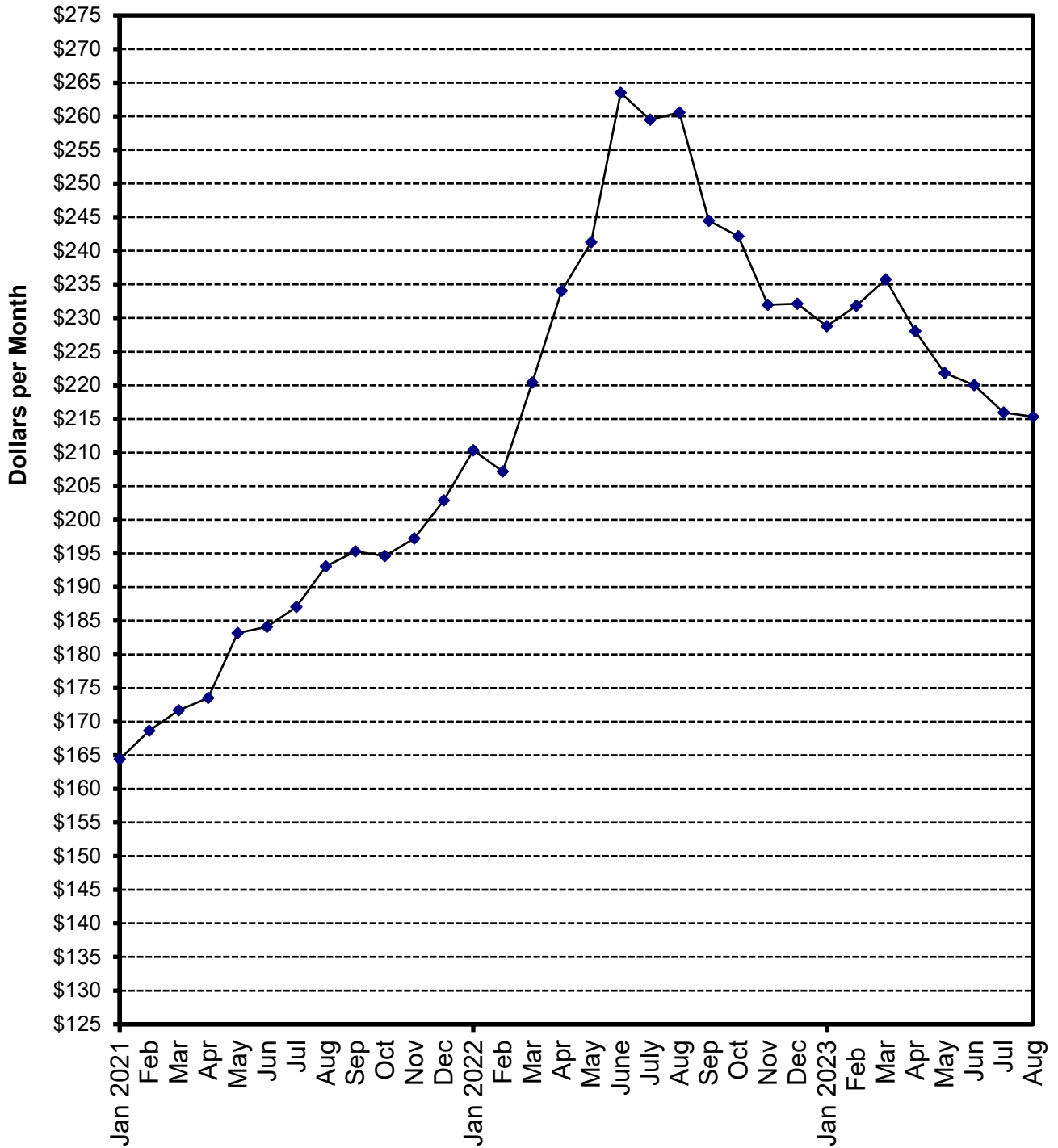
HAWAII ELECTRIC LIGHT COMPANY, INC.
2023 Cumulative Reconciliation Balance

Month	(1) YTD FOA Reconciliation	Qtr	(2) FOA Rec Adjust Variance	(3) FOA Rec Less Variance	(4) Try to Collect	(5) Actual Collect	(6) Month-end Cumulative Balance
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)	(134,153)	136,230
April					(124,767)	(131,121)	5,109
May	(707,400)	(1)	(23,941)	(683,459)	235,800	261,182	(417,168)
June					235,800	262,654	(154,514)
July					235,800	253,310	98,796
August	(80,900)	[2]	45,882	(126,782)	26,967	29,218	1,232
September					26,967	28,336	29,568
October					26,967	27,747	57,315
November	(794,600)	[3]	21,130	(815,730)	264,867	280,992	(477,423)
December					264,867	292,531	(184,892)
January 22					264,867	270,827	85,935
February 22	(849,900)	[4]	44,569	(894,469)	283,300	291,654	(516,880)
March					283,300	304,924	(211,956)
April					283,300	310,129	98,173
May	(2,364,200)	[1]	35,938	(2,400,138)	788,067	865,010	(1,436,955)
June					788,067	818,932	(618,023)
July					788,067	790,896	172,873
August	(1,068,900)	[2]	134,637	(1,203,537)	356,300	361,221	(669,443)
September					356,300	365,659	(303,784)
October					356,300	370,642	66,858
November	492,400	[3]	17,109	475,291	(164,133)	(159,923)	382,226
December					(164,133)	(166,766)	215,460
January 23					(164,133)	(156,998)	58,462
February	219,500	[4]	15,919	203,581	(73,167)	(73,626)	188,417
March					(73,167)	(70,566)	117,851
April					(73,167)	(72,408)	45,443
May	1,350,400	[1]	9,277	1,341,123	(450,133)	(438,904)	947,662
June					(450,133)	(433,378)	514,284
July					(450,133)		
August	2,185,400	[2]	28,744	2,156,656	(728,467)		

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 CENTS / KWH</u>		<u>RESIDENTIAL BILL (\$)</u>	
	<u>RESIDENTIAL & COMMERCIAL</u>	<u>@ 500 KWH</u>	<u>@ 600 KWH</u>	
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	
June 1, 2021	16.726	184.08	220.35	
July 1, 2021	17.040	187.04	223.92	
August 1, 2021	18.134	193.08	231.16	
September 1, 2021	18.588	195.30	233.83	
October 1, 2021	18.447	194.63	233.01	
November 1, 2021	19.470	197.22	236.14	
December 1, 2021	20.549	202.87	242.91	
January 1, 2022	20.942	210.36	251.90	
February 1, 2022	20.361	207.20	248.09	
March 1, 2022	22.943	220.40	263.93	
April 1, 2022	25.717	234.05	280.30	
May 1, 2022	27.068	241.26	288.97	
June 1, 2022	31.165	263.48	315.62	
July 1, 2022	30.355	259.50	310.86	
August 1, 2022	30.507	260.56	312.13	
September 1, 2022	27.322	244.46	292.81	
October 1, 2022	26.850	242.17	290.06	
November 1, 2022	24.879	231.99	277.85	
December 1, 2022	24.880	232.14	278.03	
January 1, 2023	24.245	228.78	273.99	
February 1, 2023	24.918	231.81	277.63	
March 1, 2023	25.651	235.76	282.37	
April 1, 2023	24.141	228.04	273.11	
May 1, 2023	21.951	221.83	265.65	
June 1, 2023	21.277	220.03	263.44	
July 1, 2023	20.355	215.94	258.54	
August 1, 2023	20.002	215.35	257.83	

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

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
11/1/2020	Final Rates (TY2019), Docket No. 2018-0368, Order No. 37395	
1/1/2022-06/30/2022	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
1/1/2022-5/31/2022	RBA RATE ADJUSTMENT	1.0380 CENTS/KWH
1/1/2022-1/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1529 CENTS/KWH
2/1/2022-2/28/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.0987 CENTS/KWH
2/1/2022- 4/30/2022	RESIDENTIAL DSM ADJUSTMENT	-0.0043 CENTS/KWH
3/1/2022-3/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1564 CENTS/KWH
4/1/2022-4/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.1141 CENTS/KWH
4/1/2022-4/30/2022	SOLARSAVER ADJUSTMENT	-0.0011 CENTS/KWH
5/1/2022-5/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2917 CENTS/KWH
5/1/2022	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
5/1/2022-7/31/2022	RESIDENTIAL DSM ADJUSTMENT	-0.0912 CENTS/KWH
6/1/2022-6/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.3052 CENTS/KWH
6/1/2022-12/31/2022	RBA RATE ADJUSTMENT	1.3708 CENTS/KWH
7/1/2022-7/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.3333 CENTS/KWH
7/1/2022-12/31/2022	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
7/1/2022-6/30/2023	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.6488 CENTS/KWH
8/1/2022-8/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2981 CENTS/KWH
8/1/2022-10/31/2022	RESIDENTIAL DSM ADJUSTMENT	0.0035 CENTS/KWH
9/1/2022-9/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2638 CENTS/KWH
10/1/2022-10/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2771 CENTS/KWH
11/1/2022-11/30/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2180 CENTS/KWH
11/1/2022	RESIDENTIAL DSM ADJUSTMENT	-0.0017 CENTS/KWH
12/1/2022-12/31/2022	PURCHASED POWER ADJUSTMENT CLAUSE	2.2472 CENTS/KWH
1/1/2023-1/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	2.2701 CENTS/KWH
1/1/2023-06/30/2023	GREEN INFRASTRUCTURE FEE	1.23 DOLLARS/MONTH
1/1/2023-5/31/2023	RBA RATE ADJUSTMENT	1.3006 CENTS/KWH
2/1/2023-2/28/2023	PURCHASED POWER ADJUSTMENT CLAUSE	2.2018 CENTS/KWH
2/1/2023-4/30/2023	RESIDENTIAL DSM ADJUSTMENT	0.0008 CENTS/KWH
3/1/2023-3/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	2.2576 CENTS/KWH
4/1/2023-4/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	2.2245 CENTS/KWH
5/1/2023-5/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.1660 CENTS/KWH
5/1/2023	RESIDENTIAL DSM ADJUSTMENT	0.0053 CENTS/KWH
6/1/2023-6/30/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.1716 CENTS/KWH
6/1/2023	RBA RATE ADJUSTMENT	7.62% Percent of All Rate Schedule Charges, excluding ECRC and RBA
7/1/2023-7/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.2056 CENTS/KWH
7/1/2023-12/31/2023	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
7/1/2023	RESIDENTIAL PBF SURCHARGE ADJUSTMENT	0.7195 CENTS/KWH
8/1/2023-8/31/2023	PURCHASED POWER ADJUSTMENT CLAUSE	3.4133 CENTS/KWH
8/1/2023	RESIDENTIAL DSM ADJUSTMENT	0.0155 CENTS/KWH

**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		
	7/1/2023	8/1/2023	7/1/2023	8/1/2023	Difference
Base Rates	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	\$40.22	\$40.22	\$0.00
Next 700 kWh per month	¢/kwh	16.7577	\$33.52	\$33.52	\$0.00
Customer Charge	\$	11.50	\$11.50	\$11.50	\$0.00
Total Base Charges			\$85.24	\$85.24	\$0.00
Interim Rate Adjustment 2019 TY	% on base	0.0000%	\$0.00	\$0.00	\$0.00
RBA Rate Adjustment	% except ECRC	7.6200%	\$8.08	\$8.17	\$0.09
Purchased Power Adj. Clause	¢/kwh	3.2056	\$16.03	\$17.07	\$1.04
PBF Surcharge	¢/kwh	0.7195	\$3.60	\$3.60	\$0.00
DSM Adjustment	¢/kwh	0.0053	\$0.03	\$0.08	\$0.05
SolarSaver Adjustment	¢/kwh	0.0000	\$0.00	\$0.00	\$0.00
Energy Cost Recovery	¢/kwh	20.3550	\$101.78	\$100.01	-\$1.77
Green Infrastructure Fee	\$	1.18	\$1.18	\$1.18	\$0.00

Avg Residential Bill at 500 kwh

Increase (Decrease -)	-\$0.59
% Change	-0.27%

	Rate		Charge (\$) at 600 Kwh		
	7/1/2023	8/1/2023	7/1/2023	8/1/2023	Difference
Base Rates	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	\$40.22	\$40.22	\$0.00
Next 700 kWh per month	¢/kwh	16.7577	\$50.27	\$50.27	\$0.00
Customer Charge	\$	11.50	\$11.50	\$11.50	\$0.00
Total Base Charges			\$101.99	\$101.99	\$0.00
Interim Rate Adjustment 2019 TY	% on base	0.0000%	\$0.00	\$0.00	\$0.00
RBA Rate Adjustment	% except ECRC	7.6200%	\$9.66	\$9.76	\$0.10
Purchased Power Adj. Clause	¢/kwh	3.2056	\$19.23	\$20.48	\$1.25
PBF Surcharge	¢/kwh	0.7195	\$4.32	\$4.32	\$0.00
DSM Adjustment	¢/kwh	0.0053	\$0.03	\$0.09	\$0.06
SolarSaver Adjustment	¢/kwh	0.0000	\$0.00	\$0.00	\$0.00
Energy Cost Recovery	¢/kwh	20.3550	\$122.13	\$120.01	-\$2.12
Green Infrastructure Fee	\$	1.18	\$1.18	\$1.18	\$0.00

Avg Residential Bill at 600 kwh

Increase (Decrease -)	-\$0.71
% Change	-0.27%

Note: the RBA Rate Adjustment recovers the RBA Revenue Adjustment effective June 1, 2023, and is implemented as a percentage of all rate schedule charges, including all charges for Surcharges, Clauses, and Fees, but excluding charges related to the ECRC and the RBA Rate Adjustment.

From: noreply@salesforce.com on behalf of [PUC CDMS](#)
To: [Mounthongdy, Christine](#)
Subject: Hawaii PUC CDMS eSERVICES - E-Filing F-292331 FILED Confirmation
Date: Thursday, July 27, 2023 11:14:03 AM

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E-Filing Filed Confirmation

Aloha Christine Mounthongdy,

Your electronic filing to the Hawaii Public Utilities Commission has been **FILED**. You will receive an email when the filing is public.

Please note that filings submitted after 4:30 p.m. Hawaii Standard Time will be deemed "FILED" the next business day. The mere fact of filing shall not waive any failure to comply with Hawaii Administrative Rules Chapter 6-61, Rules of Practice and Procedure Before the Public Utilities Commission, or any other application requirements.

E-Filing Confirmation Number: F-292331

Account: Hawaii Electric Light Company, Inc.

Date and Time Submitted: 7/27/2023, 11:13 AM

Case or Docket Reference Number: PC-181963

Case or Docket Number (if applicable): Pending

Filing Category/Type: Reports / Energy Cost Adjustment Factors

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