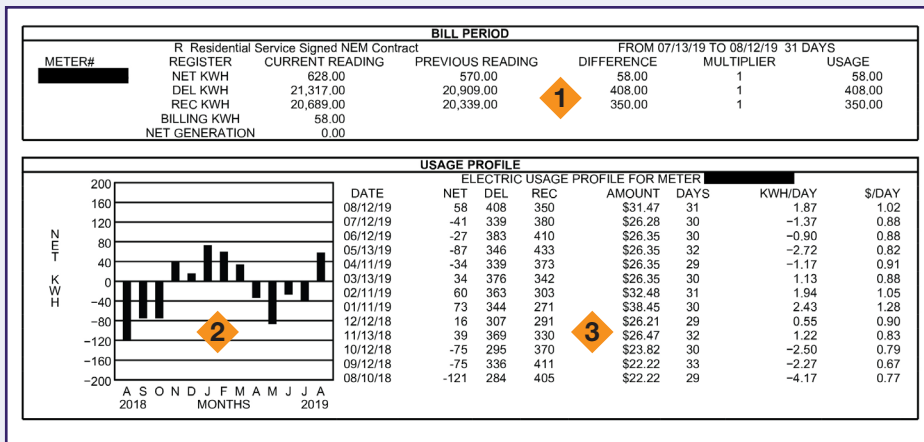


NET ENERGY METERING

Understanding your Net Energy Metering bill

Net Energy Metering lets rooftop solar customers reduce their monthly electric bill by providing credit at the full retail rate for excess electricity received by the utility from the customer's renewable energy system. Credit for each billing period is given for the total kilowatt hours (kWh) received from you by the utility, up to the kWh delivered by the utility to you that month.

Your monthly bill provides a summary of your use.



Your monthly bill provides a summary of your use:

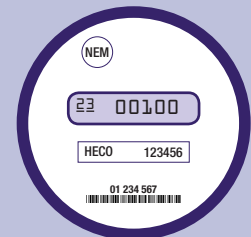
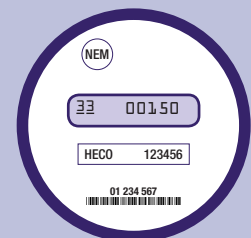
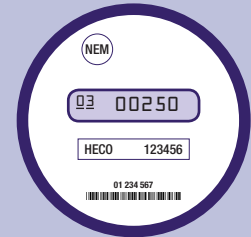
- 1 The difference between your previous and current meter reading shows electricity delivered to you (DEL KWH) and electricity received by the utility from you (REC KWH) and the net (NET KWH).
- 2 The graph shows the average monthly net kWh.
- 3 This chart shows the total monthly kWh delivered to you and received from you; total amount billed; days in that monthly billing cycle; daily average; and the average cost per day.

If the net amount of your bill (*after the credit is applied*) would be less than the monthly minimum charge, you must still pay the minimum plus any surcharges required by the Public Utilities Commission.

This minimum charge covers some fixed costs of providing and maintaining your electric service and therefore credits cannot be applied.

Surcharges include items such as Green Infrastructure Fee and Public Benefits Fund Surcharge which are collected by Hawaiian Electric and passed on as required.

Reading your NEM Meter



We try to read your meter each month, but if for some reason we cannot, your bill will be based on an estimate of your recent average electricity use. As billing is cumulative, any difference will be corrected the next time we read your meter and you will not pay for more than you actually use.

A NEM meter is bi-directional, registering the amount of electricity flowing to and from your home or facility. For credit calculations, use code 03 which records electricity delivered to you (DEL) and and code 33 which shows excess electricity received from you by the utility (REC) to determine credits. Please note that other codes do not apply.

Page 3 of your bill shows how much electricity the utility delivered to you, excess electricity received by the utility from you, the difference or net for each billing period and your accumulated balance.

Date	Kilowatt Hours (kWh)			Net kWh for Credit Calculation		Credit for Net Customer Generation			
	Supplied by Company (A)	Received from NEM Customer (B)	Net kWh (C=A-B)	kWh for billing purposes (D)	Net kWh for Credit Calculation (E)	Energy Charge Credit (F)	Energy Cost Adjustment Credit (G)	Other Adjustments Credit (H)	Net Customer Generation Credit/month (J)=sum(F:H)
09/12/2018	336	411	-75	0	-75	\$20.59-	\$1.35-	\$2.81-	\$24.75-
10/12/2018	295	370	-75	0	-75	\$19.33-	\$3.42-	\$2.69-	\$25.44-
11/13/2018	369	330	39	39	0	\$0.00	\$0.00	\$0.00	\$0.00
12/12/2018	307	291	16	16	0	\$0.00	\$0.00	\$0.00	\$0.00
01/11/2019	344	271	73	73	0	\$0.00	\$0.00	\$0.00	\$0.00
02/11/2019	363	303	60	60	0	\$0.00	\$0.00	\$0.00	\$0.00
03/13/2019	376	342	34	34	0	\$0.00	\$0.00	\$0.00	\$0.00
04/11/2019	339	373	-34	0	-34	\$4.43-	\$5.28-	\$1.12-	\$10.83-
05/13/2019	346	433	-87	0	-87	\$11.34-	\$14.65-	\$2.87-	\$28.86-
06/12/2019	383	410	-27	0	-27	\$3.52-	\$4.68-	\$0.91-	\$9.11-
07/12/2019	339	380	-41	0	-41	\$5.34-	\$6.96-	\$1.37-	\$13.67-
08/12/2019	408	350	58	58	0	\$0.00	\$0.00	\$0.00	\$0.00
Total				280	-339	\$64.55-	\$36.34-	\$11.77-	\$112.66-

Date	Billing kWh (K)=(D)	Total Bill (L)	Eligible for a Refund			Bill Refund		Cumulative Credit	
			Energy Charge (M)	Energy Cost Adjustments (N)	Other Adjustments (O)	Credit Applied (P)	Bill Net Of Credit (Q)=(L-P)	Applied (R)	Balance (S)
09/12/2018	0	\$22.22	\$0.00	\$0.00	\$0.00	\$0.00	\$22.22	\$0.00	\$24.75-
10/12/2018	0	\$23.82	\$0.00	\$0.00	\$0.00	\$0.00	\$23.82	\$0.00	\$50.19-
11/13/2018	39	\$26.47	\$9.08	\$3.35	\$1.33	\$13.76-	\$12.71	\$13.76-	\$36.43-
12/12/2018	16	\$26.21	\$0.00	\$0.00	\$0.00	\$0.00	\$26.21	\$13.76-	\$36.43-
01/11/2019	73	\$38.45	\$16.99	\$6.12	\$2.57	\$25.68-	\$12.77	\$39.44-	\$10.75-
02/11/2019	60	\$32.48	\$11.82	\$5.75	\$2.06	\$10.75-	\$21.73	\$50.19-	\$0.00
03/13/2019	34	\$26.35	\$0.00	\$0.00	\$0.00	\$0.00	\$26.35	\$50.19-	\$0.00
04/11/2019	0	\$26.35	\$0.00	\$0.00	\$0.00	\$0.00	\$26.35	\$50.19-	\$10.83-
05/13/2019	0	\$26.35	\$0.00	\$0.00	\$0.00	\$0.00	\$26.35	\$50.19-	\$39.69-
06/12/2019	0	\$26.35	\$0.00	\$0.00	\$0.00	\$0.00	\$26.35	\$50.19-	\$48.80-
07/12/2019	0	\$26.28	\$0.00	\$0.00	\$0.00	\$0.00	\$26.28	\$50.19-	\$62.47-
08/12/2019	58	\$31.47	\$7.56	\$9.29	\$1.95	\$18.80-	\$12.67	\$68.99-	\$0.00
Total	280	\$332.80	\$45.45	\$24.51	\$7.91	\$68.99-	\$263.81		

- 4 Credits accumulated within the 12-month billing period can be applied to reduce charges eligible for a refund, including Energy Charge (column M), Energy Cost Adjustments (column N) and Other Adjustments (column O). Applied credit (column R) is a cumulative total applied to your monthly bill. The Balance (column S) is your remaining credit for the 12-month billing period.

Net Energy Metering credit cannot be applied to the monthly customer charge, time-of-use charge, minimum charge or required surcharges that must be paid by all customers. For more detail on these charges, visit hawaiianelectric.com/billing-and-payment/understanding-your-bill/understanding-elements-of-your-bill.

Reconciliation Summary

Your 12-month billing period begins on the first full billing cycle after execution of the NEM agreement. At the end of the 12 months, a reconciliation or true up is shown on page 3 of your bill. The cumulative credit balance is applied to any remaining eligible charges that have not been offset. Any remaining banked credits not eligible for a refund lapse as the new 12-month billing period begins.

Total Energy Charge plus Adjustments (Cols M, N, O Totals)	\$77.87
Less: Credit Applied (Col P total)	\$68.99-
Remaining Energy Charge Eligible for Refund	\$8.88

Reconciliation Summary Information	
Total Net Customer generation Credit (Col J total)	\$112.66-
Less: Credit Applied (Col P Total)	\$68.99-
Cumulative Credit Balance (Col J Total - Col P Total)	\$43.67-
Energy Charge Overpayment to be Refunded	\$8.88-
Cumulative Credit Balance Ineligible at the end of the Reconciliation Period	\$34.79-

