

# State of Hawaii



## Public Utilities Commission

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Entity:	Maui Electric Company, Limited
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SHARON M. SUZUKI  
President

January 28, 2015

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

Dear Commissioners:

Subject: Maui Electric Energy Cost Adjustment Factor for February 2015

Maui Electric Company, Limited's ("Maui Electric" or "Company") February 2015 energy cost adjustment factor for our Maui Division is -4.255 cents per kilowatt-hour ("kWh"), a decrease of 3.553 cents per kWh from last month. A residential customer consuming 600 kWh of electricity will be paying \$198.78, a decrease of \$21.46 compared to rates effective January 1, 2015. The decrease in the typical residential bill is due to the decrease in the energy cost adjustment factor (-\$21.32) and the decrease in the Purchased Power Adjustment Clause rate (-\$0.14).

The Company's Maui Division fuel composite cost of generation, central station and other decreased 328.87 cents per million BTU to 1,504.04 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy decreased 0.897 cents per kWh to 18.183 cents per kWh.

The energy cost adjustment factor for our Lāna'i Division for February 2015 is -7.361 cents per kWh, a decrease of 2.663 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$159.20, a decrease of \$10.65 compared to rates effective January 1, 2015.

The Company's Lāna'i Division fuel composite cost of generation, central station and other decreased 288.24 cents per million BTU to 1,953.20 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 27.000 cents per kWh.

The energy cost adjustment factor for our Moloka'i Division for February 2015 is -3.412 cents per kWh, a decrease of 3.271 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$160.75, a decrease of \$13.09 compared to rates effective January 1, 2015.

The Company's Moloka'i Division fuel composite cost of generation, central station and other decreased 205.29 cents per million BTU to 1,903.68 cents per million BTU. The

The Honorable Chair and Members  
of the Hawai'i Public Utilities Commission  
January 28, 2015  
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composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 21.80 cents per kWh.

The attached sheets set forth the fuel adjustment in cents per kWh for each rate schedule that is applicable for prorata use beginning February 1, 2015.

Sincerely,

*/s/ Sharon M. Suzuki*

Sharon M. Suzuki  
President

Attachments

cc: Division of Consumer Advocacy

**MAUI ELECTRIC COMPANY, LTD.  
LANAI DIVISION**

**ENERGY COST ADJUSTMENT FACTOR**

	EFFECTIVE DATES		<u>Change</u>
	<u>01-01-15</u>	<u>02-01-15</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	2,241.44	1,953.20	(288.24)
DG Energy, ¢/kWh	0.00	0.00	0.00
Purchased Energy, ¢/kWh	27.00	27.00	0.00
<u>Residential Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(4.698)	(7.361)	(2.663)
<u>Others - "G,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(4.698)	(7.361)	(2.663)
<u>Residential Customer with</u>			
400 KWH Consumption, \$/Bill	169.85	159.20	(10.65)
500 KWH Consumption, \$/Bill	211.41	198.09	(13.32)

Supersedes Sheet Effective:

January 1, 2015

MAUI ELECTRIC COMPANY, LTD.  
LANAI DIVISION

ENERGY COST ADJUSTMENT (ECA) FILING

ENERGY COST ADJUSTMENT (ECA) FILING - February 1, 2015 (page 1 of 2)

Line

- 1 Effective Date February 1, 2015
- 2 Supercedes Factors of January 1, 2015

**GENERATION COMPONENT**

<b><u>CENTRAL STATION</u></b>						
FUEL PRICES, ¢/mmbtu						
3	Industrial					
					0.00	
4	Diesel - Miki Basin				2,005.92	
5	Diesel - Manele Bay				1,689.08	
6	Other				0.00	
BTU MIX, %						
7	Industrial				0.00%	
8	Diesel - Miki Basin				83.36%	
9	Diesel - Manele Bay				16.64%	
10	Other				0.00%	
					<u>100.00%</u>	
11	COMPOSITE COST OF GENERATION, CENTRAL STATION + OTHER ¢/mmbtu				1,953.20	
	(Lines (3 x 7) + (4 x 8) + (5 x 9) + (6 x 10))					
12	% Input to System kWh Mix				92.17%	
EFFICIENCY FACTOR, mmbtu/kWh						
	(A)	(B)	(C)	(D)		
			Percent of			
		Eff Factor	Centrl Stn +	Weighted		
	<u>Fuel Type</u>	<u>mmbtu/kwh</u>	<u>Other</u>	<u>Eff Factor</u>		
13	Industrial	0.000000	0.00	0.000000		
14	Diesel	0.011151	100.00	0.011151		
15	Other	0.011151	0.00	0.000000		
	(Lines 13, 14, 15): Col(B) x Col(C) = Col(D)					
16	Weighted Efficiency Factor, mmbtu/kWh				0.011151	
	[lines 13(D) + 14(D) + 15(D)]					
17	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GEN COST, ¢/kWh				20.07475	
	(lines (11 x 12 x 16))					
18	BASE CENTRAL STATION + OTHER GENERATION COST, ¢/mmbtu				2,647.15	
19	Base % Input to Sys kWh Mix				89.65%	
20	Efficiency Factor, mmbtu/kwh				0.011151	
21	WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh				26.46322	
	(lines (18 x 19 x 20))					
22	COST LESS BASE (line(17 - 21))				(6.38847)	
23	Revenue Tax Req Multiplier				1.0975	
24	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23))				-7.01135	
<b><u>DG ENERGY COMPONENT</u></b>						
25	COMPOSITE COST OF DG ENERGY, ¢/kWh				0.000	
26	% Input to System kWh Mix				0.00%	
27	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 25 x 26)				0.00000	
28	BASE DG ENERGY COMP COST				0.000	
29	Base % Input to System kWh Mix				0.00%	
30	WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 28 x 29)				0.00000	
31	Cost Less Base (Line 27 - 30)				0.00000	
32	Loss Factor				1.0510	
33	Revenue Tax Req Multiplier				1.0975	
34	DG FACTOR, ¢/kWh (Line 31 x 32 x 33)				0.00000	
SUMMARY OF						
TOTAL GENERATION FACTOR, ¢/kWh						
35	CNTRL STN + OTHER (line 24)				(7.01135)	
36	DG (line 34)				-	
37	TOTAL GENERATION FACTOR, ¢/kWh (lines 35 + 36)				(7.01135)	

MAUI ELECTRIC COMPANY, LTD.  
LANAI DIVISION

ENERGY COST ADJUSTMENT (ECA) FILING

ENERGY COST ADJUSTMENT (ECA) FILING - February 1, 2015 (page 2 of 2)

Line

1 Effective Date February 1, 2015  
2 Supercedes Factors of January 1, 2015

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>	
	PURCHASED ENERGY PRICE, ¢/kWh	
38	LANAI SOLAR RESEARCH - On Peak	27.000
39	- Off Peak	27.000
40	Sch Q	0.000
	PURCHASED ENERGY KWH MIX, %	
41	LANAI SOLAR RESEARCH - On Peak	100.00%
42	- Off Peak	0.00%
43	Sch Q	0.00%
44	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh (Lines (38 x 41) + (39 x 42) + (40 x 43))	27.000
45	% Input to System kWh Mix	7.83%
46	WEIGHTED COMP. PURCH. ENERGY COST, ¢/kWh (lines (44 x 45))	2.11410
47	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh	27.000
48	Base % Input to Sys kWh Mix	10.35
49	WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (lines (47 x 48))	2.79450
50	COST LESS BASE(lines (46 - 49))	(0.68040)
51	Loss Factor	1.051
52	Revenue Tax Req Multiplier	1.0975
53	PURCHASED ENERGY FACTOR, ¢/kWh (lines (50 x 51 x 52))	(0.78482)

Line      SYSTEM COMPOSITE CALCULATIONS

54 GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (7.79617)  
(lines (37 + 53))  
55 Adjustment, ¢/kWh 0.000  
56 ECA Reconciliation Adjustment 0.435  
57 ECA FACTOR, ¢/kWh (7.361)  
(lines (54 + 55 + 56))

**Maui Electric Company, Ltd.  
Lanai Division**

**MONTH END FUEL OIL ESTIMATE**

<b><u>Miki Basin - ULSD</u></b>	<u>Barrels</u>	<u>MBTU</u>	<u>\$</u>
1/22/2015	4,154.62	23,805.97	501,142.47
Estimated Use	915.04	5,243.18	119,345.24
Estimated Received	1,142.86	6,548.59	121,915.50
Estimated Additional	-	-	-
Estimated End	4,382.44	25,111.37	503,712.73

Next Month's Combined Miki Expense (\$/bbl) = \$ 114.9389 /bbl

<b><u>Manele CHP</u></b>	<u>Barrels</u>	<u>MBTU</u>	<u>\$</u>
Estimated Use	132.90	761.52	15,295.26
Estimated Use	247.89	1,420.41	29,212.00
Estimated Received	321.43	1,841.79	36,078.11
Estimated Additional	387.28	2,219.10	35,301.22
Estimated End	593.72	3,402.00	57,462.59

Next Month's Manele Expense (\$/bbl) = \$ 96.7844 /bbl

MBTU Forecast

February 2015	Miki Basin	17,045
	Manele CHP	3,402

**FUEL OIL INVENTORY PRICE USED FOR FILING**

<u>Type of Oil Burned</u>	<u>Price</u>	<u>Conversion Factor</u>	<u>Prices ¢/MBTU</u>
Diesel - Miki Basin	\$ 114.9389	5.73 BTU/BBL	2,005.92
Diesel - Manele Bay	\$ 96.7844	5.73 BTU/BBL	1,689.08

**MAUI ELECTRIC COMPANY, LTD.  
LANAI DIVISION**

**Contract Prices effective January 1, 2015**

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
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**MIKI BASIN - ULTRA LOW SULFUR DIESEL (DYED)**

Tax *	1.9320	33.72
Ocean Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.0000	0.00

**MIKI BASIN - ULTRA LOW SULFUR DIESEL**

Tax *	1.9320	33.72
Ocean Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.0000	0.00

**MANELE BAY - ULTRA LOW SULFUR DIESEL**

Tax *	6.3437	110.71
Ocean Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.0000	0.00

\* Tax includes HGET, Hawaii Use Tax, Liquid Fuel Tax, LUST tax and Environmental Response Tax.

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

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



**MAUI ELECTRIC COMPANY, LTD.**  
**Lanai Division**  
**ECA Reconciliation Adjustment**  
**February 2015**

1. Amount to be Collected	\$23,000
2. Monthly amount (1 / 3 X Line 1)	\$7,667
3. Revenue Tax Multiplier	0.91115
4. Total (Line 2 / Line 3)	\$8,415
5. Estimated Sales (February 2015)	1,932 mwh
6. Adjustment (Line 4 ÷ Line 5)	0.435 ¢/kwh

**MAUI ELECTRIC COMPANY, LTD.  
LANAI DIVISION  
2014 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY  
(Thousand \$)**

<u>Line</u>	Without Deadband 4th Quarter <u>YTD Total</u>	collectn by <u>company*</u>	Basis for Recon With Deadband 4th Quarter <u>YTD Total</u>	collectn by <u>company*</u>
ACTUAL COSTS:				
1	Generation	\$7,165.8	\$7,165.8	
2	Distributed Generation	\$0.0	\$0.0	
3	Purch Power	<u>\$494.0</u>	<u>\$494.0</u>	
4	TOTAL	\$7,659.8	\$7,659.8	
FUEL FILING COST (1)				
5	Generation	\$7,169.4	\$7,167.5	
6	Distributed Generation	\$0.0	\$0.0	
7	Purch Power	<u>\$494.0</u>	<u>\$494.0</u>	
8	TOTAL	\$7,663.4	\$7,661.5	
BASE FUEL COST				
9	Generation	\$7,282.5	\$7,282.5	
10	Distributed Generation	\$0.0	\$0.0	
11	Purch Power	<u>\$517.0</u>	<u>\$517.0</u>	
12	TOTAL	\$7,799.5	\$7,799.5	
13	FUEL-BASE COST (Line 8-12)	-\$136.1	-\$138.0	
14	ACTUAL FOA LESS TAX	-\$114.6	-\$114.6	
15	FOA reconciliation adj for prior year	\$44.0	\$44.0	
16	ADJUSTED FOA LESS TAX	-\$158.6	-\$158.6	
17	FOA-(FUEL-BASE) (Line 16-13)	-\$22.5 Under	-\$20.6 Under	
ADJUSTMENTS				
18	Current year FOA accrual reversal	\$26.6	\$26.6	
19	Other prior year FOA	\$0.0	\$0.0	
20	Other	<u>\$0.0</u>	<u>\$0.0</u>	
21	4th QUARTERLY FOA RECONCILIATION (Line 17+18+19+20)	\$4.1 Over	\$6.0 Over	
22	3rd QUARTER YTD 2014 FOA Reconciliation Recognized in FOA Rates		<u>\$29.0 Over</u>	
23	FOA Reconciliation to be Collected February 2015 to April 2015 (Line 22- 21)		<u><u>\$23.0 To Be Collected</u></u>	

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

**MAUI ELECTRIC COMPANY, LTD.  
LANAI DIVISION  
DEADBAND CALCULATION**

Determination of Efficiency Factor to use for Cost-Recovery Purposes

Period: January 1, 2014 through December 31, 2014

	<u>Notes</u>	<u>Jan 1 - Dec 31</u>
<b><u>Diesel</u></b>		
Diesel Efficiency Factor (TY2009), BTU/kWh	f	11,151
Diesel Deadband Definition, +/- BTU/kWh	d	<b>50</b>
Diesel Portion of Recorded Sales, MWh	a	24,770
Diesel Consumption (Recorded), MMBTU	b	276,135
Diesel Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	11,148
Lower limit of Diesel Deadband, BTU/kWh	e = f-d	11,101
Higher limit of Diesel Deadband, BTU/kWh	g = f+d	11,201
Diesel Efficiency Factor for cost-recovery, BTU/kWh	h = c, e, or g	<b>11,148</b>

**MAUI ELECTRIC COMPANY, LTD.  
LANAI DIVISION  
GENERATION FUEL FILING COST AND GENERATION BASE FUEL COST, WITHOUT and WITH DEADBAND  
2014**

	<u>Without Deadband</u>	<u>With Deadband - AS FILED</u>
	<u>Jan 1 - Dec 31</u>	<u>Jan 1 - Dec 31</u>
Diesel Portion of Recorded Sales, MWH	24,770	24,770
Diesel Sales Efficiency Factor (mmbtu/kwh)	0.011151	0.011148
Mmbtu adjusted for Sales Efficiency Factor	251,946	251,878
\$/mmbtu	<u>\$28.4561</u>	<u>\$28.4561</u>
TOTAL DIESEL \$000s TO BE RECOVERED	\$7,169.4	\$7,167.5
TOTAL GENERATION FUEL FILING COST, \$000s	\$7,169.4	\$7,167.5
TOTAL GENERATION BASE FUEL COST , \$000s YTD	\$7,282.5	\$7,282.5
TOTAL GENERATION FUEL FILING COST, \$000s YTD	\$7,169.4	\$7,167.5
TOTAL GENERATION BASE FUEL COST, \$000s YTD	\$7,282.5	\$7,282.5

**MAUI ELECTRIC COMPANY, LTD.  
LANAI DIVISION  
2015 Cumulative Reconciliation Balance**

<u>Month</u>	(1) <u>YTD FOA Reconciliation</u>	<u>Qtr</u>	(2) <u>FOA Rec Adjust Variance</u>	(3) <u>FOA Rec Less Variance</u>	(4) <u>Try to Collect</u>	(5) <u>Actual Collect</u>	(6) <u>Month-end Cumulative Balance</u>
December '14					(2,500)	(2,753)	1,349
January '15					(2,500)		
February	(23,000)	(4)	(1,149)	(21,851)	7,667		

## NOTES:

- Col(1): Quarterly FOA reconciliation amounts. (Refer to Attachment 13)  
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))

**Maui Electric Company, Ltd.  
Lanai Division  
Calculations of the Average Residential Customer Bill**

	Rate		Charge (\$) at 400 Kwh		
	01-01-15	02-01-15	01-01-15	02-01-15	Difference
effective date:	08/01/13	08/01/13			
Base Fuel/Energy Charge ¢/kWh	32.2668	32.2668	129.07	129.07	0.00
Non-fuel Fuel Energy Charge First 250 kWh per month ¢/kWh	9.1240	9.1240	22.81	22.81	0.00
Next 500 kWh per month ¢/kWh	11.6240	11.6240	17.44	17.44	0.00
Customer Charge \$	8.50	8.50	8.50	8.50	0.00
<b>Total Base Charges</b>			177.82	177.82	0.00
<b>IRP Refund</b> % on base	0.0000	0.0000	0.00	0.00	0.00
<b>Revenue Balancing Rate Adjustment</b> ¢/kWh	1.6239	1.6239	6.50	6.50	0.00
<b>PBF Adjustment</b> ¢/kWh	0.7583	0.7583	3.03	3.03	0.00
<b>SolarSaver Adjustment</b> ¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Energy Cost Adjustment</b> ¢/kWh	-4.698	-7.361	-18.79	-29.44	-10.65
<b>Green Infrastructure Fee</b> \$	1.29	1.29	1.29	1.29	0.00
<b>Avg Residential Bill at 400 kwh</b>			169.85	159.20	

Increase (Decrease -)	-10.65
% Change	-6.27%

	Rate		Charge (\$) at 500 Kwh		
	01-01-15	02-01-15	01-01-15	02-01-15	Difference
effective date:	08/01/13	08/01/13			
Base Fuel/Energy Charge ¢/kWh	32.2668	32.2668	161.33	161.33	0.00
Non-fuel Fuel Energy Charge First 250 kWh per month ¢/kWh	9.1240	9.1240	22.81	22.81	0.00
Next 500 kWh per month ¢/kWh	11.6240	11.6240	29.06	29.06	0.00
Customer Charge \$	8.50	8.50	8.50	8.50	0.00
<b>Total Base Charges</b>			221.70	221.70	0.00
<b>IRP Refund</b> % on base	0.0000	0.0000	0.00	0.00	0.00
<b>Revenue Balancing Rate Adjustment</b> ¢/kWh	1.6239	1.6239	8.12	8.12	0.00
<b>PBF Adjustment</b> ¢/kWh	0.7583	0.7583	3.79	3.79	0.00
<b>SolarSaver Adjustment</b> ¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Energy Cost Adjustment</b> ¢/kWh	-4.698	-7.361	-23.49	-36.81	-13.32
<b>Green Infrastructure Fee</b> \$	1.290	1.290	1.29	1.29	0.00
<b>Avg Residential Bill at 500 kwh</b>			211.41	198.09	

Increase (Decrease -)	-13.32
% Change	-6.30%

**MAUI ELECTRIC COMPANY, LTD. -- Lanai Division  
FUEL OIL ADJUSTMENT FACTOR DATA**

<u>EFFECTIVE DATE</u>	<u>FUEL FACTOR CENTS / KWH</u>		
	<u>RESIDENTIAL &amp; COMMERCIAL</u>	<u>RESIDENTIAL BILL (\$) @ 400 KWH</u>	<u>RESIDENTIAL BILL (\$) @ 500 KWH</u>
January 1, 2012	9.260	182.11	226.46
February 1, 2012	9.134	181.61	225.83
March 1, 2012	9.355	182.49	226.94
April 1, 2012	10.438	185.86	231.15
May 1, 2012	11.637	191.62	238.35
May 4, 2012	12.284	190.23	237.21
June 1, 2012	11.897	194.24	242.21
July 1, 2012	11.230	191.57	238.87
August 1, 2012	8.352	180.06	224.48
September 1, 2012	9.038	182.80	227.91
October 1, 2012	10.621	189.13	235.83
November 1, 2012	12.828	197.96	246.86
December 1, 2012	12.174	195.35	243.59
January 1, 2013	10.379	188.60	235.17
February 1, 2013	8.902	182.69	227.78
March 1, 2013	12.189	195.84	244.22
April 1, 2013	12.132	194.79	242.90
May 1, 2013	10.815	190.34	237.35
June 1, 2013	10.222	191.20	238.42
July 1, 2013	9.996	190.47	237.52
August 1, 2013	0.662	187.02	233.21
September 1, 2013	1.722	191.26	238.51
October 1, 2013	1.784	191.51	238.82
November 1, 2013	2.188	193.12	240.84
December 1, 2013	1.934	192.11	239.57
January 1, 2014	0.693	187.14	233.37
February 1, 2014	1.420	190.05	237.00
March 1, 2014	1.370	189.85	236.75
April 1, 2014	1.854	190.81	237.94
May 1, 2014	-1.036	180.23	224.72
June 1, 2014	0.013	187.69	234.05
July 1, 2014	0.208	189.21	235.94
August 1, 2014	-0.179	187.66	234.00
September 1, 2014	-0.244	187.40	233.68
October 1, 2014	-3.591	174.02	216.94
November 1, 2014	-1.766	181.32	226.07
December 1, 2014	-3.365	175.18	218.07
January 1, 2015	-4.698	169.85	211.41
February 1, 2015	-7.361	159.20	198.09

**MAUI ELECTRIC COMPANY, LTD. -- Lanai Division  
RESIDENTIAL SURCHARGE DATA**

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
01/01/11 - 12/31/11	RESID. PBF SURCHARGE ADJUSTMENT	0.5944 CENTS/KWH
01/12/11 - 05/03/12	FINAL RATE INCREASE (3.65%), DOCKET NO. 2006-0387 (2007 TEST YEAR)	
01/12/11 - 05/03/12	INTERIM RATE INCREASE 2010 TEST YEAR	2.68 PERCENT ON BASE
02/01/11 - 02/28/11	IRP RECOVERY REFUND	-4.332 PERCENT ON BASE
03/01/11 - 04/30/11	IRP RECOVERY REFUND	0.000 PERCENT ON BASE
04/01/11 - 04/30/11	SOLARSAVER ADJUSTMENT	-0.0888 CENTS/KWH
05/01/11 - 03/31/12	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
05/01/11 - 05/31/11	IRP RECOVERY REFUND	-0.356 PERCENT ON BASE
<b>06/01/11</b>	<b>IRP RECOVERY REFUND</b>	<b>0.000 PERCENT ON BASE</b>
01/01/12 - 12/31/12	RESID. PBF SURCHARGE ADJUSTMENT	0.6766 CENTS/KWH
04/01/12 - 04/30/12	SOLARSAVER ADJUSTMENT	-0.2392 CENTS/KWH
05/01/12 - 03/31/13	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
5/4/2012 - 07/31/13	FINAL RATE INCREASE (1.51%), DOCKET NO. 2009-0163 (2010 TEST YEAR)	
6/1/2012 - 07/31/13	INTERIM RATE INCREASE 2012 TEST YEAR	4.02 PERCENT ON BASE
01/01/13 - 06/30/13	RESID. PBF SURCHARGE ADJUSTMENT	0.7850 CENTS/KWH
04/01/13 - 04/30/13	SOLARSAVER ADJUSTMENT	-0.2053 CENTS/KWH
05/01/13 - 03/31/14	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/13 - 05/31/14	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.8071 CENTS/KWH
07/01/13 - 06/30/14	RESID. PBF SURCHARGE ADJUSTMENT	0.8312 CENTS/KWH
<b>08/01/13</b>	<b>FINAL RATE INCREASE (1.25%), DOCKET NO. 2011-0092 (2012 TEST YEAR)</b>	
04/01/14 - 04/30/14	SOLARSAVER ADJUSTMENT	-0.2453 CENTS/KWH
<b>05/01/14</b>	<b>SOLARSAVER ADJUSTMENT</b>	<b>0.0000 CENTS/KWH</b>
<b>06/01/14</b>	<b>REVENUE BALANCING ACCOUNT RATE ADJUSTMENT</b>	<b>1.6239 CENTS/KWH</b>
07/01/14 -11/30/14	RESID. PBF SURCHARGE ADJUSTMENT	1.0157 CENTS/KWH
<b>12/01/14</b>	<b>RESID. PBF SURCHARGE ADJUSTMENT</b>	<b>0.7583 CENTS/KWH</b>
<b>12/01/14</b>	<b>GREEN INFRASTRUCTURE FEE</b>	<b>1.29 DOLLARS/MONTH</b>

~ Surcharges currently in effect are in bold.

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