

State of Hawaii



Public Utilities Commission

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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
Page 2

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.
MAUI DIVISION**

ENERGY COST ADJUSTMENT FACTOR

	EFFECTIVE DATES		<u>Change</u>
	<u>01/01/2015</u>	<u>02/01/2015</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,832.91	1,504.04	(328.87)
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	19.080	18.183	(0.897)
<u>Residential Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(0.702)	(4.255)	(3.553)
<u>Others - "G,H,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(0.702)	(4.255)	(3.553)
<u>Residential Customer with</u>			
500 KWH Consumption, \$/Bill	183.85	165.96	(17.89)
600 KWH Consumption, \$/Bill	220.24	198.78	(21.46)

Supersedes Sheet Effective:

January 1, 2015

MAUI ELECTRIC COMPANY, LTD.
MAUI 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

CENTRAL STATION						DG ENERGY COMPONENT	
FUEL PRICES, ¢/mmbtu							
3	Industrial			965.64			
4	Diesel			1,698.76			
5	Other						
BTU MIX, %							
6	Industrial			26.56%		23 COMPOSITE COST OF DG	
7	Diesel			73.44%		ENERGY, ¢/kWh	0.000
8	Other			0.00%		24 % Input to System kWh Mix	0.00%
				100.00%			
9	COMPOSITE COST OF GENERATION, CENTRAL STATION + OTHER ¢/mmbtu (Lines (3 x 6) + (4 x 7) + (5 x 8))			1,504.04		25 WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 23 x 24)	-
10	% Input to System kWh Mix			55.52%		26 BASE DG ENERGY COMP COST	0.000
EFFICIENCY FACTOR, mmbtu/kWh						27 Base % Input to System kWh Mix	0.01
	(A)	(B)	(C)	(D)		28 WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 26 x 27)	0.00000
		Eff Factor	Percent of	Weighted		29 Cost Less Base (Line 25 - 28)	0.00000
	<u>Fuel Type</u>	<u>mmbtu/kwh</u>	Centrl Stn +	<u>Eff Factor</u>		30 Loss Factor	1.063
			<u>Other</u>			31 Revenue Tax Req Multiplier	1.0975
11	Industrial	0.015126	17.93	0.002712		32 DG FACTOR, ¢/kWh (Line 29 x 30 x 31)	0.00000
12	Diesel	0.010026	82.07	0.008228			
13	Other	0.010951	0.00	-			
	(Lines 11, 12, 13): Col(B) x Col(C) = Col(D)						
14	Weighted Efficiency Factor, mmbtu/kWh [(lines 11(D) + 12(D) + 13(D))]			0.010940			
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ¢/kWh (lines (9 x 10 x 14))			9.13537			
16	BASE CENTRAL STATION + OTHER GENERATION COST, ¢/mmbtu			2,019.39			
17	Base % Input to Sys kWh Mix			78.09			
18	Efficiency Factor, mmbtu/kwh			0.010951			
19	WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (16 x 17 x 18))			17.26909			
20	COST LESS BASE (line(15 - 19))			(8.13372)		SUMMARY OF	
21	Revenue Tax Req Multiplier			1.0975		TOTAL GENERATION FACTOR, ¢/kWh	
22	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (20 x 21))			(8.92676)		33 CNTRL STN + OTHER (line 22)	(8.92676)
						34 DG (line 32)	-
						35 TOTAL GENERATION FACTOR, ¢/kWh (lines 33 + 34)	(8.92676)

MAUI ELECTRIC COMPANY, LTD.
MAUI 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	
36	HC&S - Regular - On Peak	14.719
37	- Off Peak	12.953
38	HC&S - Unscheduled - On Peak	14.719
39	- Off Peak	12.953
40	Kaheawa Wind I - On Peak	13.368
41	- Off Peak	12.569
42	Kaheawa Wind II	24.199
43	Sempra Wind	20.914
44	Hydro & Other - On Peak	14.719
45	- Off Peak	12.953
46	FIT	22.010
	PURCHASED ENERGY KWH MIX, %	
47	HC&S - Regular - On Peak	0.00%
48	- Off Peak	0.00%
49	HC&S - Unscheduled - On Peak	0.00%
50	- Off Peak	0.00%
51	Kaheawa Wind I - On Peak	26.39%
52	- Off Peak	18.96%
53	Kaheawa Wind II - On Peak	25.27%
54	Sempra Wind - On Peak	26.73%
55	Hydro & Other - On Peak	0.12%
56	- Off Peak	0.09%
57	FIT	2.44%
		<u>100.00%</u>
58	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh	18.183
	(Lines (36 x 49) + (37 x 50) + (38 x 51) + (39 x 52) + (40 x 53) + (41 x 54) + (42 x 55) + (43 x 54) + (44 x 55) + (45 x 56) + (46 x 57))	
59	% Input to System kWh Mix	44.48%
60	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (58 x 59))	8.08780
61	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh	15.847
62	Base % Input to Sys kWh Mix	21.90
63	WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (lines (61 x 62))	3.47049
64	COST LESS BASE (lines (60 - 63))	4.61731
65	Loss Factor	1.063
66	Revenue Tax Req Multiplier	1.0975
67	PURCHASED ENERGY FACTOR, ¢/kWh (lines (64 x 65 x 66))	5.38675

Line

SYSTEM COMPOSITE CALCULATIONS

68 GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (3.54001)
(lines (35 + 67))
69 ADJUSTMENT, ¢/kWh
70 ECA Reconciliation Adjustment (0.715)
71 ECA FACTOR, ¢/kWh (4.255)
(lines (68 + 69 + 70))

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

Fuel Oil Inventory Prices for February 2015

<u>TYPE OF OIL BURNED</u>	<u>PRICES \$/BBL</u>	<u>CONVERSION FACTORS</u>	<u>PRICES ¢/MBTU</u>
INDUSTRIAL	60.8356	6.30 MBTU/BBL	965.64
DIESEL/ULSD	99.5473	5.86 MBTU/BBL	1,698.76

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

Month End Fuel Oil Estimate

<u>Kahului</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
1/22/2015	40,617.819	255,548.26	2,642,800.36
Estimated Use	9,697.440	54,214.93	761,740.59
Estimated Received	0.000	0.00	0.00
Estimated Additional	0.000	0.00	0.00
Estimated End	<u>30,920.379</u>	<u>201,333.33</u>	<u>1,881,059.77</u>

Next month's expense (\$/bbl) = \$ 60.8356

<u>Maalaea</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
1/22/2015	107,939.049	631,934.01	11,327,850.15
Estimated Use	30,262.752	177,174.64	3,595,384.38
Estimated Received	0.000	0.00	0.00
Estimated Additional	0.000	0.00	0.00
Estimated End	<u>77,676.297</u>	<u>454,759.37</u>	<u>7,732,465.77</u>

Next month's expense (\$/bbl) = \$ 99.5473

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

Contract Prices effective January 1, 2015

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
INDUSTRIAL		
Tax *	3.5267	55.98
Ocean Transportation	1.8114	28.75
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.2300	3.65
DIESEL		
Tax *	5.7580	98.26
Ocean Transportation	1.8114	30.91
Land Transportation	0.9913	16.92
Storage	1.8021	30.75
Wharfage	0.2300	3.92

* 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.
MAUI DIVISION**

PURCHASED POWER PRICE CALCULATIONS

<u>HC&S PRICE DETERMINATION:</u>	<u>Avoided Cost *</u>
Firm Power - On Peak, ¢/kWh	14.719
- Off Peak, ¢/kWh	12.953
Emergency - On Peak, ¢/kWh	14.719
- Off Peak, ¢/kWh	12.953

* Avoided cost for February 2015

KAHEAWA WIND POWER ENERGY RATE:

Kaheawa Wind - On Peak, ¢/kWh	13.368
- Off Peak, ¢/kWh	12.569

Kaheawa Wind Energy Rate Calculations:

Percent of Energy Payment Rate:

Fixed energy payment rate	70%
Flat payment rate	<u>30%</u>
	<u>100%</u>

Fixed Energy Payment Rate (Table D-1) for 2015:

On-peak, ¢/kwh	9.668
Off-peak, ¢/kwh	8.527

Flat Payment Rate Per Docket No. 2011-0192 D&O 30331:

On-peak, ¢/kwh	22.000
Off-peak, ¢/kwh	22.000

On-Peak Rate = $9.668 \text{ ¢/kwh} \times 0.7 + 22.000 \text{ ¢/kwh} \times 0.3 = 13.368 \text{ ¢/kwh}$

Off-Peak Rate = $8.527 \text{ ¢/kwh} \times 0.7 + 22.000 \text{ ¢/kwh} \times 0.3 = 12.569 \text{ ¢/kwh}$

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

1. Amount to be Refunded	(\$1,511,200)
2. Monthly amount (1 / 3 X Line 1)	(\$503,733)
3. Revenue Tax Multiplier	0.91115
4. Total (Line 2 / Line 3)	(\$552,854)
5. Estimated Sales (February 2015)	77,360 mwh
6. Adjustment (Line 4 ÷ Line 5)	(0.715) ¢/kwh

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

<u>Line</u>	W/O Deadband 4th Quarter <u>YTD Total</u>	collectn by company*	Basis for Recon With Deadband 4th Quarter <u>YTD Total</u>	collectn by company*
ACTUAL COSTS:				
1	\$177,674.8		\$177,674.8	
2	\$10.8		\$10.8	
3	<u>\$59,173.7</u>		<u>\$59,173.7</u>	
4	\$236,859.3		\$236,859.3	
FUEL FILING COST (1)				
5	\$179,983.3		\$178,664.9	
6	\$0.0		\$0.0	
7	<u>\$59,173.7</u>		<u>\$59,173.7</u>	
8	\$239,157.0		\$237,838.6	
BASE FUEL COST				
9	\$159,817.3		\$159,817.3	
10	\$6.4		\$6.4	
11	<u>\$65,753.4</u>		<u>\$65,753.4</u>	
12	\$225,577.2		\$225,577.2	
13	\$13,579.8		\$12,261.5	
14	\$14,293.6		\$14,293.6	
15	<u>\$723.5</u>		<u>\$723.5</u>	
16	\$13,570.1		\$13,570.1	
17	-\$9.7	Under	\$1,308.6	Over
ADJUSTMENTS				
18	-\$334.2		-\$334.2	
19	\$0.0		\$0.0	
20	<u>\$0.0</u>		<u>\$0.0</u>	
21	-\$343.9	Under	\$974.4	Over
22			<u>-\$536.8</u>	Under
23			<u><u>-\$1,511.2</u></u>	To Be Refunded

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

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION

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>
<u>Industrial Fuel Oil</u>		
Industrial Fuel Oil Efficiency Factor (TY2012), BTU/kWh	f	15,126
Industrial Fuel Oil Deadband Definition, +/- BTU/kWh	d	100
Industrial Fuel Oil Portion of Recorded Sales, MWh	a	119,606
Industrial Fuel Oil Consumption (Recorded), MMBTU	b	1,865,180
Industrial Fuel Oil Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	15,594
Lower limit of Industrial Fuel Oil Deadband, BTU/kWh	e = f-d	15,026
Higher limit of Industrial Fuel Oil Deadband, BTU/kWh	g = f+d	15,226
Industrial Fuel Oil Efficiency Factor for cost-recovery, BTU/kWh	h = c, e, or g	15,226
<u>Diesel</u>		
Diesel Efficiency Factor (TY2009), BTU/kWh	f	10,026
Diesel Deadband Definition, +/- BTU/kWh	d	100
Diesel Portion of Recorded Sales, MWh	a	642,948
Diesel Consumption (Recorded), MMBTU	b	6,310,134
Diesel Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	9,814
Lower limit of Diesel Deadband, BTU/kWh	e = f-d	9,926
Higher limit of Diesel Deadband, BTU/kWh	g = f+d	10,126
Diesel Efficiency Factor for cost-recovery, BTU/kWh	h = c, e, or g	9,926

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

	<u>Without Deadband</u> <u>Jan 1 - Dec 31</u>	<u>With Deadband - AS FILED</u> <u>Jan 1 - Dec 31</u>
<u>INDUSTRIAL</u>		
Industrial Portion of Recorded Sales , MWH	119,606	119,606
Industrial Sales Efficiency Factor (mmbtu/kwh)	0.015126	0.015226
Mmbtu adjusted for Sales Efficiency Factor	1,640,699	1,651,545
\$/mmbtu	<u>\$17.5209</u>	<u>\$17.5209</u>
TOTAL Industrial \$000s TO BE RECOVERED	\$28,746.6	\$28,936.6
<u>DIESEL FUEL FILING COST</u>		
Diesel Portion of Recorded Sales, MWH	642,948	642,948
Diesel Sales Efficiency Factor (mmbtu/kwh)	0.010026	0.009926
Mmbtu adjusted for Sales Efficiency Factor	5,923,708	5,864,625
\$/mmbtu	<u>\$25.5308</u>	<u>\$25.5308</u>
TOTAL DIESEL \$000s TO BE RECOVERED	\$151,236.7	\$149,728.3
TOTAL GENERATION FUEL FILING COST, \$000s	\$179,983.3	\$178,664.9
TOTAL GENERATION BASE FUEL COST , \$000s YTD	\$159,817.3	\$159,817.3
TOTAL GENERATION FUEL FILING COST, \$000s YTD	\$179,983.3	\$178,664.9
TOTAL GENERATION BASE FUEL COST, \$000s YTD	\$159,817.3	\$159,817.3

**MAUI ELECTRIC COMPANY, LTD.
MAUI 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					202,500	208,355	(201,840)
January '15					202,500		
February	1,511,200	(4)	655	1,510,545	(503,733)		

NOTES:

- Col(1): Quarterly FOA reconciliation amounts. (Refer to Attachment 5)
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.
Maui Division
Calculations of the Average Residential Customer Bill**

	Rate		Charge (\$) at 500 Kwh			
	01/01/15	02/01/15	01/01/15	02/01/15	Difference	
Base Rates	effective date:	08/01/13	08/01/13			
Base Fuel/Energy Charge	¢/kWh	23.0016	23.0016	115.01	115.01	0.00
Non-fuel Fuel Energy Charge						
First 350 kWh per month	¢/kWh	9.3393	9.3393	32.69	32.69	0.00
Next 850 kWh per month	¢/kWh	11.5993	11.5993	17.40	17.40	0.00
Customer Charge	\$	8.50	8.50	8.50	8.50	0.00
Total Base Charges				173.60	173.60	0.00
RBA Rate Adjustment	¢/kWh	1.6239	1.6239	8.12	8.12	0.00
PBF Surcharge	¢/kWh	0.7583	0.7583	3.79	3.79	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Purchased Power Adjustment	¢/kWh	0.1117	0.0875	0.56	0.44	-0.12
Energy Cost Adjustment	¢/kWh	-0.702	-4.255	-3.51	-21.28	-17.77
Green Infrastructure Fee	\$	1.29	1.29	1.29	1.29	0.00
Avg Residential Bill at 500 kwh				183.85	165.96	
				Increase (Decrease -)		-17.89
				% Change		-9.73%

	Rate		Charge (\$) at 600 Kwh			
	01/01/15	02/01/15	01/01/15	02/01/15	Difference	
Base Rates	effective date:	08/01/13	08/01/13			
Base Fuel/Energy Charge	¢/kWh	23.0016	23.0016	138.01	138.01	0.00
Non-fuel Fuel Energy Charge						
First 350 kWh per month	¢/kWh	9.3393	9.3393	32.69	32.69	0.00
Next 850 kWh per month	¢/kWh	11.5993	11.5993	29.00	29.00	0.00
Customer Charge	\$	8.50	8.50	8.50	8.50	0.00
Total Base Charges				208.20	208.20	0.00
RBA Rate Adjustment	¢/kWh	1.6239	1.6239	9.74	9.74	0.00
PBF Surcharge	¢/kWh	0.7583	0.7583	4.55	4.55	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Purchased Power Adjustment	¢/kWh	0.1117	0.0875	0.67	0.53	-0.14
Energy Cost Adjustment	¢/kWh	-0.702	-4.255	-4.21	-25.53	-21.32
Green Infrastructure Fee	\$	1.29	1.29	1.29	1.29	0.00
Avg Residential Bill at 600 kwh				220.24	198.78	
				Increase (Decrease -)		-21.46
				% Change		-9.74%

**MAUI ELECTRIC COMPANY, LTD. -- Maui Division
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, 2012	8.030		195.03	233.08
February 1, 2012	6.306		186.40	222.73
March 1, 2012	6.761		188.68	225.46
April 1, 2012	7.218		189.76	226.76
May 1, 2012	8.690		198.32	237.03
May 4, 2012	11.832		196.46	235.63
June 1, 2012	11.776		201.69	241.90
July 1, 2012	10.387		194.75	233.56
August 1, 2012	8.356		184.52	221.30
September 1, 2012	7.827		181.88	218.12
October 1, 2012	9.087		188.18	225.68
November 1, 2012	12.583		205.50	246.47
December 1, 2012	12.480		204.98	245.85
January 1, 2013	11.223		199.25	238.96
February 1, 2013	9.649		191.15	229.23
March 1, 2013	9.897		192.39	230.72
April 1, 2013	10.342		193.58	232.16
May 1, 2013	9.969		193.04	231.49
June 1, 2013	8.972		192.09	230.35
July 1, 2013	8.113		188.03	225.48
August 1, 2013	0.827		186.89	224.13
September 1, 2013	1.230		188.88	226.53
October 1, 2013	2.268		194.08	232.77
November 1, 2013	2.624		195.32	234.25
December 1, 2013	1.889		191.68	229.88
January 1, 2014	1.733		190.94	229.00
February 1, 2014	2.238		193.25	231.77
March 1, 2014	1.978		192.02	230.29
April 1, 2014	1.754		189.62	227.42
May 1, 2014	2.175		193.66	232.25
June 1, 2014	1.675		195.24	234.15
July 1, 2014	1.679		196.18	235.28
August 1, 2014	1.134		193.54	232.12
September 1, 2014	0.855		192.16	230.46
October 1, 2014	0.880		192.27	230.60
November 1, 2014	1.135		193.01	231.48
December 1, 2014	0.325		188.98	226.39
January 1, 2015	-0.702		183.85	220.24
February 1, 2015	-4.255		165.96	198.78

**MAUI ELECTRIC COMPANY, LTD. -- Maui 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	2.44 PERCENT ON BASE
01/12/11 - 01/31/11	FIRM CAP SURCHARGE	0.081 PERCENT ON BASE
02/01/11 - 04/30/11	FIRM CAP SURCHARGE	0.0515 PERCENT ON BASE
02/01/11 - 02/28/11	IRP RECOVERY REFUND	-3.630 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	-0.339 PERCENT ON BASE
05/01/11 - 07/31/11	FIRM CAP SURCHARGE	-0.0180 PERCENT ON BASE
06/01/11	IRP RECOVERY REFUND	0.000 PERCENT ON BASE
08/01/11 - 10/31/11	FIRM CAP SURCHARGE	-0.0056 PERCENT ON BASE
11/01/11 - 01/31/12	FIRM CAP SURCHARGE	0.0047 PERCENT ON BASE
01/01/12 - 12/31/12	RESID. PBF SURCHARGE ADJUSTMENT	0.6766 CENTS/KWH
02/01/12 - 05/03/12	FIRM CAP SURCHARGE	0.0000 PERCENT ON BASE
04/01/12 - 04/30/12	SOLARSAVER ADJUSTMENT	-0.2392 CENTS/KWH
05/01/12 - 03/31/13	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
05/4/2012 - 07/31/13	FINAL RATE INCREASE (1.51%), DOCKET NO. 2009-0163 (2010 TEST YEAR)	
05/04/12 - 07/31/12	PURCHASED POWER ADJUSTMENT	0.1889 CENTS/KWH
06/1/2012 - 07/31/13	INTERIM RATE INCREASE 2012 TEST YEAR	4.14 PERCENT ON BASE
08/01/12 - 10/31/12	PURCHASED POWER ADJUSTMENT	0.1747 CENTS/KWH
11/1/2012 - 01/31/13	PURCHASED POWER ADJUSTMENT	0.1427 CENTS/KWH
01/01/13 - 06/30/13	RESID. PBF SURCHARGE ADJUSTMENT	0.7850 CENTS/KWH
02/01/13 - 04/30/13	PURCHASED POWER ADJUSTMENT	0.1530 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
05/01/13 - 07/31/13	PURCHASED POWER ADJUSTMENT	0.1530 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
08/01/13	FINAL RATE INCREASE (1.25%), DOCKET NO. 2011-0092 (2012 TEST YEAR)	
08/01/13 - 08/31/13	PURCHASED POWER ADJUSTMENT	0.1892 CENTS/KWH
09/01/13 - 09/30/13	PURCHASED POWER ADJUSTMENT	0.1865 CENTS/KWH
10/01/13 - 10/31/13	PURCHASED POWER ADJUSTMENT	0.1877 CENTS/KWH
11/01/13 - 11/30/13	PURCHASED POWER ADJUSTMENT	0.0808 CENTS/KWH
12/01/13 - 12/31/13	PURCHASED POWER ADJUSTMENT	0.0861 CENTS/KWH
01/01/14 - 01/31/14	PURCHASED POWER ADJUSTMENT	0.0943 CENTS/KWH
02/01/14 - 02/28/14	PURCHASED POWER ADJUSTMENT	0.0514 CENTS/KWH
03/01/14 - 03/31/14	PURCHASED POWER ADJUSTMENT	0.0650 CENTS/KWH
04/01/14 - 04/30/14	PURCHASED POWER ADJUSTMENT	0.0560 CENTS/KWH
04/01/14 - 04/30/14	SOLARSAVER ADJUSTMENT	-0.2453 CENTS/KWH
05/01/14	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
05/01/14 - 06/30/14	PURCHASED POWER ADJUSTMENT	0.1957 CENTS/KWH
06/01/14	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.6239 CENTS/KWH
07/01/14 - 07/31/14	PURCHASED POWER ADJUSTMENT	0.1960 CENTS/KWH
07/01/14 - 11/30/14	RESID. PBF SURCHARGE ADJUSTMENT	1.0157 CENTS/KWH
08/01/14 - 08/31/14	PURCHASED POWER ADJUSTMENT	0.2145 CENTS/KWH
09/01/14 - 09/30/14	PURCHASED POWER ADJUSTMENT	0.2159 CENTS/KWH
10/01/14 - 10/31/14	PURCHASED POWER ADJUSTMENT	0.2149 CENTS/KWH
11/01/14 - 11/30/14	PURCHASED POWER ADJUSTMENT	0.1066 CENTS/KWH
12/01/14 - 12/31/14	PURCHASED POWER ADJUSTMENT	0.1108 CENTS/KWH
12/01/14	RESID. PBF SURCHARGE ADJUSTMENT	0.7583 CENTS/KWH
12/01/14	GREEN INFRASTRUCTURE FEE	1.29 DOLLARS/MONTH
01/01/15 - 01/31/15	PURCHASED POWER ADJUSTMENT	0.1117 CENTS/KWH
02/01/15	PURCHASED POWER ADJUSTMENT	0.0875 CENTS/KWH

~ Surcharges currently in effect are in bold.

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

**Maui Electric Company, Ltd. - Maui Division
Residential Bill at 600 kWh/Month Consumption**

