

State of Hawaii



Public Utilities Commission

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SHARON M. SUZUKI
President

February 25, 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 March 2015

Maui Electric Company, Limited's ("Maui Electric" or "Company") March 2015 energy cost adjustment factor for our Maui Division is -7.740 cents per kilowatt-hour ("kWh"), a decrease of 3.485 cents per kWh from last month. A residential customer consuming 600 kWh of electricity will be paying \$177.96, a decrease of \$20.82 compared to rates effective February 1, 2015. The decrease in the typical residential bill is due to the decrease in the energy cost adjustment factor (-\$20.91) and the increase in the Purchased Power Adjustment Clause rate (+\$0.09).

The Company's Maui Division fuel composite cost of generation, central station and other decreased 263.53 cents per million BTU to 1,240.51 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 0.299 cents per kWh to 18.482 cents per kWh.

The energy cost adjustment factor for our Lāna'i Division for March 2015 is -8.793 cents per kWh, a decrease of 1.432 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$153.47, a decrease of \$5.73 compared to rates effective February 1, 2015.

The Company's Lāna'i Division fuel composite cost of generation, central station and other decreased 126.42 cents per million BTU to 1,826.78 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 March 2015 is -6.056 cents per kWh, a decrease of 2.644 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$150.18, a decrease of \$10.57 compared to rates effective February 1, 2015.

The Company's Moloka'i Division fuel composite cost of generation, central station and other decreased 219.26 cents per million BTU to 1,684.42 cents per million BTU. The

The Honorable Chair and Members
of the Hawai'i Public Utilities Commission
February 25, 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 March 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>02/01/2015</u>	<u>03/01/2015</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,504.04	1,240.51	(263.53)
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	18.183	18.482	0.299
<u>Residential Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(4.255)	(7.740)	(3.485)
<u>Others - "G,H,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(4.255)	(7.740)	(3.485)
<u>Residential Customer with</u>			
500 KWH Consumption, \$/Bill	165.96	148.62	(17.34)
600 KWH Consumption, \$/Bill	198.78	177.96	(20.82)

Supersedes Sheet Effective:

February 1, 2015

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
ENERGY COST ADJUSTMENT (ECA) FILING

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

Line

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

GENERATION COMPONENT

CENTRAL STATION							
FUEL PRICES, €/mmbtu							
3	Industrial			840.63			
4	Diesel			1,354.55			
5	Other						
BTU MIX, %					<u>DG ENERGY COMPONENT</u>		
6	Industrial			22.19%	23 COMPOSITE COST OF DG		
7	Diesel			77.81%	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))			1,240.51	25 WEIGHTED COMPOSITE DG ENERGY COST, €/kWh (Lines 23 x 24)	-	
10	% Input to System kWh Mix			82.29%	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	15.15	0.002292	32 DG FACTOR, €/kWh (Line 29 x 30 x 31)	0.00000	
12	Diesel	0.010026	84.85	0.008507			
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))]			0.010799			
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, €/kWh (lines (9 x 10 x 14))			11.02379			
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))			(6.24530)	SUMMARY OF		
21	Revenue Tax Req Multiplier			1.0975	TOTAL GENERATION FACTOR, €/kWh		
22	CENTRAL STATION + OTHER GENERATION FACTOR, €/kWh (line (20 x 21))			(6.85422)	33 CNTRL STN + OTHER (line 22)	(6.85422)	
					34 DG (line 32)	-	
					35 TOTAL GENERATION FACTOR, €/kWh (lines 33 + 34)	(6.85422)	

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
ENERGY COST ADJUSTMENT (ECA) FILING

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

Line

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

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>	
	PURCHASED ENERGY PRICE, ¢/kWh	
36	HC&S - Regular	- On Peak 11.972
37		- Off Peak 10.434
38	HC&S - Unscheduled	- On Peak 11.972
39		- Off Peak 10.434
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 11.972
45		- Off Peak 10.434
46	FIT	22.010
	PURCHASED ENERGY KWH MIX, %	
47	HC&S - Regular	- On Peak 2.73%
48		- Off Peak 0.00%
49	HC&S - Unscheduled	- On Peak 0.00%
50		- Off Peak 0.00%
51	Kaheawa Wind I	- On Peak 22.66%
52		- Off Peak 15.42%
53	Kaheawa Wind II	- On Peak 23.65%
54	Sempra Wind	- On Peak 27.23%
55	Hydro & Other	- On Peak 0.32%
56		- Off Peak 0.23%
57	FIT	7.76%
		<u>100.00%</u>
58	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh	18.482
	(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	17.71%
60	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (58 x 59))	3.27316
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))	(0.19733)
65	Loss Factor	1.063
66	Revenue Tax Req Multiplier	1.0975
67	PURCHASED ENERGY FACTOR, ¢/kWh (lines (64 x 65 x 66))	(0.23021)

Line

SYSTEM COMPOSITE CALCULATIONS

68 GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (7.08443)
(lines (35 + 67))
69 ADJUSTMENT, ¢/kWh
70 ECA Reconciliation Adjustment (0.656)
71 ECA FACTOR, ¢/kWh (7.740)
(lines (68 + 69 + 70))

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

Fuel Oil Inventory Prices for March 2015

<u>TYPE OF OIL BURNED</u>	<u>PRICES \$/BBL</u>	<u>CONVERSION FACTORS</u>	<u>PRICES ¢/MBTU</u>
INDUSTRIAL	52.9599	6.30 MBTU/BBL	840.63
DIESEL/ULSD	79.3769	5.86 MBTU/BBL	1,354.55

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

Month End Fuel Oil Estimate

<u>Kahului</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
2/19/2015	43,962.972	276,064.67	2,399,923.22
Estimated Use	9,196.375	51,477.72	558,687.70
Estimated Received	0.000	0.00	0.00
Estimated Additional	0.000	0.00	0.00
Estimated End	<u>34,766.597</u>	<u>224,586.95</u>	<u>1,841,235.52</u>

Next month's expense (\$/bbl) = \$ 52.9599

<u>Maalaea</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
2/19/2015	89,570.023	524,550.75	7,596,743.98
Estimated Use	25,391.694	148,701.89	2,527,674.55
Estimated Received	38,300.000	224,297.07	3,065,343.81
Estimated Additional	0.000	0.00	0.00
Estimated End	<u>102,478.329</u>	<u>600,145.93</u>	<u>8,134,413.23</u>

Next month's expense (\$/bbl) = \$ 79.3769

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

Contract Prices effective February 1, 2015

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
INDUSTRIAL		
Tax *	3.1052	49.29
Ocean Transportation	1.7776	28.22
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.2300	3.65
DIESEL		
Tax *	5.0571	86.30
Ocean Transportation	1.7776	30.33
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	11.972
- Off Peak, ¢/kWh	10.434
Emergency - On Peak, ¢/kWh	11.972
- Off Peak, ¢/kWh	10.434

* Avoided cost for March 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
March 2015

1. Amount to be Refunded	(\$1,511,200)
2. Monthly amount (1 / 3 X Line 1)	(\$503,733)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$552,854)
5. Estimated Sales (March 2015)	84,244 mwh
6. Adjustment (Line 4 ÷ Line 5)	(0.656) ¢/kwh

**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	198,116	(3,724)
February	1,511,200	(4)	655	1,510,545	(503,733)		
March					(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			
	02/01/15	03/01/15	02/01/15	03/01/15	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	0.0875	0.1036	0.44	0.52	0.08
Energy Cost Adjustment	¢/kWh	-4.255	-7.740	-21.28	-38.70	-17.42
Green Infrastructure Fee	\$	1.29	1.29	1.29	1.29	0.00
Avg Residential Bill at 500 kwh				165.96	148.62	
				Increase (Decrease -)		-17.34
				% Change		-10.45%

	Rate		Charge (\$) at 600 Kwh			
	02/01/15	03/01/15	02/01/15	03/01/15	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	0.0875	0.1036	0.53	0.62	0.09
Energy Cost Adjustment	¢/kWh	-4.255	-7.740	-25.53	-46.44	-20.91
Green Infrastructure Fee	\$	1.29	1.29	1.29	1.29	0.00
Avg Residential Bill at 600 kwh				198.78	177.96	
				Increase (Decrease -)		-20.82
				% Change		-10.47%

**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
March 1, 2015	-7.740		148.62	177.96

**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 - 02/28/15	PURCHASED POWER ADJUSTMENT	0.0875 CENTS/KWH
03/01/15	PURCHASED POWER ADJUSTMENT	0.1036 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**

