

State of Hawaii



Public Utilities Commission

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SHARON M. SUZUKI
President

June 26, 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 July 2015

Maui Electric Company, Limited's ("Maui Electric" or "Company") July 2015 energy cost adjustment factor for our Maui Division is -4.336 cents per kilowatt-hour ("kWh"), an increase of 0.458 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$164.44, an increase of \$1.01 compared to rates effective June 8, 2015. The increase in the typical residential bill is due to the increase in the energy cost adjustment factor (+\$2.29), the increase in the Green Infrastructure Fee (+\$0.13), the decrease in the Public Benefits Fund Surcharge (-\$1.42), and the increase in the Purchased Power Adjustment Clause rate (+\$0.01).

The Company's Maui Division fuel composite cost of generation, central station and other increased 78.26 cents per million BTU to 1,444.49 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 0.489 cents per kWh to 19.014 cents per kWh.

The energy cost adjustment factor for our Lāna'i Division for July 2015 is -7.314 cents per kWh, an increase of 1.528 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$158.27, an increase of \$5.11 compared to rates effective June 8, 2015. The increase in the typical residential bill is due to the increase in the energy cost adjustment factor (+\$6.11), the increase in the Green Infrastructure Fee (+\$0.13), and the decrease in the Public Benefits Fund Surcharge (-\$1.13).

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 128.52 cents per million BTU to 2,013.74 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 July 2015 is -6.185 cents per kWh, an increase of 1.268 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$148.55, an increase of \$4.07 compared to rates effective June 8, 2015. The increase in the typical residential bill is due to the increase in

The Honorable Chair and Members
of the Hawai'i Public Utilities Commission
June 26, 2015
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the energy cost adjustment factor (+\$5.07), the increase in the Green Infrastructure Fee (+\$0.13), and the decrease in the Public Benefits Fund Surcharge (-\$1.13).

The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 103.25 cents per million BTU to 1,645.32 cents per million BTU. The 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 pro rata use beginning July 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>06/08/2015</u>	<u>07/01/2015</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,366.23	1,444.49	78.26
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	18.525	19.014	0.489
 <u>Residential Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(4.794)	(4.336)	0.458
 <u>Others - "G,H,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(4.794)	(4.336)	0.458
 <u>Residential Customer with</u>			
500 KWH Consumption, \$/Bill	163.43	164.44	1.01
600 KWH Consumption, \$/Bill	195.74	196.93	1.19

Supersedes Sheet Effective:

June 8, 2015

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

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

Line

1 Effective Date July 1, 2015
2 Supercedes Factors of June 1, 2015

GENERATION COMPONENT

CENTRAL STATION					DG ENERGY COMPONENT		
FUEL PRICES, c/mmbtu							
3	Industrial			870.83			
4	Diesel			1,646.67			
5	Other						
BTU MIX, %							
6	Industrial			26.06%	23	COMPOSITE COST OF DG ENERGY, c/kWh	
7	Diesel			73.94%		0.000	
8	Other			0.00%	24	% Input to System kWh Mix	
				100.00%		0.00%	
9	COMPOSITE COST OF GENERATION, CENTRAL STATION + OTHER c/mmbtu (Lines (3 x 6) + (4 x 7) + (5 x 8))			1,444.49	25	WEIGHTED COMPOSITE DG ENERGY COST, c/kWh (Lines 23 x 24)	-
10	% Input to System kWh Mix			67.68%	26	BASE DG ENERGY COMP COST	0.000
EFFICIENCY FACTOR, mmbtu/kWh							
	(A)	(B)	(C)	(D)	27	Base % Input to System kWh Mix	0.01
			Percent of		28	WEIGHTED BASE DG ENERGY COST, c/kWh (Line 26 x 27)	0.00000
	Fuel Type	Eff Factor	Centrl Stn + Other	Weighted Eff Factor	29	Cost Less Base (Line 25 - 28)	0.00000
11	Industrial	0.015126	18.23	0.002757	30	Loss Factor	1.063
12	Diesel	0.010026	81.77	0.008198	31	Revenue Tax Req Multiplier	1.0975
13	Other	0.010951	0.00	-	32	DG FACTOR, c/kWh (Line 29 x 30 x 31)	0.00000
	(Lines 11, 12, 13): Col(B) x Col(C) = Col(D)						
14	Weighted Efficiency Factor, mmbtu/kWh [(lines 11(D) + 12(D) + 13(D))]			0.010955			
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, c/kWh (lines (9 x 10 x 14))			10.70995			
16	BASE CENTRAL STATION + OTHER GENERATION COST, c/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 c/kWh (lines (16 x 17 x 18))			17.26909			
20	COST LESS BASE (line(15 - 19))			(6.55914)			
21	Revenue Tax Req Multiplier			1.0975			
22	CENTRAL STATION + OTHER GENERATION FACTOR, c/kWh (line (20 x 21))			(7.19866)			
					SUMMARY OF		
					33	TOTAL GENERATION FACTOR, c/kWh CNTRL STN + OTHER (line 22)	(7.19866)
					34	DG (line 32)	-
					35	TOTAL GENERATION FACTOR, c/kWh (lines 33 + 34)	(7.19866)

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

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

Line

1 Effective Date July 1, 2015
2 Supercedes Factors of June 1, 2015

<u>Line</u>	PURCHASED ENERGY COMPONENT		
	PURCHASED ENERGY PRICE, ¢/kWh		
36	HC&S - Regular	- On Peak	14.181
37		- Off Peak	12.496
38	HC&S - Unscheduled	- On Peak	14.181
39		- Off Peak	12.496
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	14.181
45		- Off Peak	12.496
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	18.42%
52		- Off Peak	17.16%
53	Kaheawa Wind II	- On Peak	27.01%
54	Sempra Wind	- On Peak	32.03%
55	Hydro & Other	- On Peak	0.17%
56		- Off Peak	0.12%
57	FIT		5.09%
			<u>100.00%</u>
58	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh		19.014
	(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		32.32%
60	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (58 x 59))		6.14532
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))		2.67483
65	Loss Factor		1.063
66	Revenue Tax Req Multiplier		1.0975
67	PURCHASED ENERGY FACTOR, ¢/kWh (lines (64 x 65 x 66))		3.12057

Line

SYSTEM COMPOSITE CALCULATIONS

68 GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (4.07809)
(lines (35 + 67))
69 ADJUSTMENT, ¢/kWh
70 ECA Reconciliation Adjustment (0.258)
71 ECA FACTOR, ¢/kWh (4.336)
(lines (68 + 69 + 70))

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

Fuel Oil Inventory Prices for July 2015

<u>TYPE OF OIL BURNED</u>	<u>PRICES \$/BBL</u>	<u>CONVERSION FACTORS</u>	<u>PRICES ¢/MBTU</u>
INDUSTRIAL	54.8621	6.30 MBTU/BBL	870.83
DIESEL/ULSD	96.4951	5.86 MBTU/BBL	1,646.67

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

Month End Fuel Oil Estimate

<u>Kahului</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
6/22/2015	41,282.070	259,167.09	2,211,839.58
Estimated Use	3,971.670	23,014.26	190,131.37
Estimated Received	15,000.000	94,500.00	848,152.57
Estimated Additional	0.000	0.00	0.00
Estimated End	<u>52,310.400</u>	<u>330,652.83</u>	<u>2,869,860.78</u>

Next month's expense (\$/bbl) = \$ 54.8621

<u>Maalaea</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
6/22/2015	92,970.594	544,472.97	8,738,904.13
Estimated Use	20,017.611	117,231.13	1,728,696.86
Estimated Received	32,000.000	187,404.79	3,117,240.06
Estimated Additional	0.000	0.00	0.00
Estimated End	<u>104,952.983</u>	<u>614,646.63</u>	<u>10,127,447.33</u>

Next month's expense (\$/bbl) = \$ 96.4951

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

Contract Prices effective June 1, 2015

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
INDUSTRIAL		
Tax *	3.3270	52.81
Ocean Transportation	2.0485	32.52
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.2300	3.65
DIESEL		
Tax *	5.7223	97.65
Ocean Transportation	2.0485	34.96
Land Transportation	0.9913	16.92
Storage	2.0625	35.20
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	14.181
- Off Peak, ¢/kWh	12.496
Emergency - On Peak, ¢/kWh	14.181
- Off Peak, ¢/kWh	12.496

* Avoided cost for July 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
July 2015

1. Amount to be Refunded	(\$625,000)
2. Monthly amount (1 / 3 X Line 1)	(\$208,333)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$228,648)
5. Estimated Sales (July 2015)	88,668 mwh
6. Adjustment (Line 4 ÷ Line 5)	(0.258) ¢/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)	(523,409)	983,412
March					(503,733)	(506,321)	477,091
April					(503,733)	(531,689)	(54,598)
May	625,000	(1)	(26,648)	651,648	(208,333)	(207,610)	389,440
June					(208,333)		
July					(208,333)		

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			
	06/08/15	07/01/15	06/08/15	07/01/15	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	1.5987	1.5987	7.99	7.99	0.00
PBF Surcharge	¢/kWh	0.7583	0.4749	3.79	2.37	-1.42
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Purchased Power Adjustment	¢/kWh	0.1453	0.1482	0.73	0.74	0.01
Energy Cost Adjustment	¢/kWh	-4.794	-4.336	-23.97	-21.68	2.29
Green Infrastructure Fee	\$	1.29	1.42	1.29	1.42	0.13
Avg Residential Bill at 500 kwh				163.43	164.44	
				Increase (Decrease -)		1.01
				% Change		0.62%

	Rate		Charge (\$) at 600 Kwh			
	06/08/15	07/01/15	06/08/15	07/01/15	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	1.5987	1.5987	9.59	9.59	0.00
PBF Surcharge	¢/kWh	0.7583	0.4749	4.55	2.85	-1.70
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Purchased Power Adjustment	¢/kWh	0.1453	0.1482	0.87	0.89	0.02
Energy Cost Adjustment	¢/kWh	-4.794	-4.336	-28.76	-26.02	2.74
Green Infrastructure Fee	\$	1.29	1.42	1.29	1.42	0.13
Avg Residential Bill at 600 kwh				195.74	196.93	
				Increase (Decrease -)		1.19
				% Change		0.61%

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

<u>EFFECTIVE DATE</u>	<u>FUEL FACTOR CENTS / KWH</u>		
	<u>RESIDENTIAL & COMMERCIAL</u>	<u>RESIDENTIAL BILL (\$) @ 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
April 1, 2015	-6.921	151.30	181.18
May 1, 2015	-6.092	157.06	188.10
June 8, 2015	-4.794	163.43	195.74
July 1, 2015	-4.336	164.44	196.93

**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 - 03/31/15	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
05/01/14 - 06/30/14	PURCHASED POWER ADJUSTMENT	0.1957 CENTS/KWH
06/01/14 - 05/31/15	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 - 06/30/15	RESID. PBF SURCHARGE ADJUSTMENT	0.7583 CENTS/KWH
12/01/14 - 06/30/15	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 - 03/31/15	PURCHASED POWER ADJUSTMENT	0.1036 CENTS/KWH
04/01/15 - 04/30/15	PURCHASED POWER ADJUSTMENT	0.0963 CENTS/KWH
04/01/15 - 04/30/15	SOLARSAVER ADJUSTMENT	-0.2744 CENTS/KWH
05/01/15 - 05/31/15	PURCHASED POWER ADJUSTMENT	0.1444 CENTS/KWH
05/01/15	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/15 - 06/30/15	PURCHASED POWER ADJUSTMENT	0.1453 CENTS/KWH
06/01/15 - 06/07/15	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.0000 CENTS/KWH
06/08/15	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.5987 CENTS/KWH
07/01/15	PURCHASED POWER ADJUSTMENT	0.1482 CENTS/KWH
07/01/15	RESID. PBF SURCHARGE ADJUSTMENT	0.4749 CENTS/KWH
07/01/15	GREEN INFRASTRUCTURE FEE	1.42 DOLLARS/MONTH

~ 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**

