

# State of Hawaii



## Public Utilities Commission

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SHARON M. SUZUKI  
President

November 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 December 2015

Maui Electric Company, Limited's ("Maui Electric" or "Company") December 2015 energy cost adjustment factor for our Maui Division is -8.557 cents per kilowatt-hour ("kWh"), an increase of 0.094 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$142.07, an increase of \$0.50 compared to rates effective November 1, 2015. The increase in the typical residential bill is due to the increase in the energy cost adjustment factor (+\$0.47) and the increase in the Purchased Power Adjustment Clause rate (+\$0.03).

The Company's Maui Division fuel composite cost of generation, central station and other decreased 43.57 cents per million BTU to 1,124.60 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 17.726 cents per kWh.

The energy cost adjustment factor for our Lāna'i Division for December 2015 is -11.304 cents per kWh, an increase of 0.873 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$142.35, an increase of \$3.49 compared to rates effective November 1, 2015.

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 68.09 cents per million BTU to 1,661.65 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 December 2015 is -9.676 cents per kWh, an increase of 0.473 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$134.63, an increase of \$1.90 compared to rates effective November 1, 2015.

The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 38.47 cents per million BTU to 1,360.80 cents per million BTU. The composite

The Honorable Chair and Members  
of the Hawai'i Public Utilities Commission  
November 25, 2015  
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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 December 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>11/01/2015</u>	<u>12/01/2015</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,168.17	1,124.60	(43.57)
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	17.427	17.726	0.299
 <u>Residential Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(8.651)	(8.557)	0.094
 <u>Others - "G,H,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(8.651)	(8.557)	0.094
 <u>Residential Customer with</u>			
500 KWH Consumption, \$/Bill	141.57	142.07	0.50
600 KWH Consumption, \$/Bill	169.49	170.10	0.61

Supersedes Sheet Effective:

November 1, 2015

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

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

Line

1 Effective Date December 1, 2015  
2 Supercedes Factors of November 1, 2015

**GENERATION COMPONENT**

<b>CENTRAL STATION</b>							
FUEL PRICES, €/mmbtu							
3	Industrial			656.11			
4	Diesel			1,310.61			
5	Other						
BTU MIX, %					<b><u>DG ENERGY COMPONENT</u></b>		
6	Industrial			28.42%	23	COMPOSITE COST OF DG	
7	Diesel			71.58%		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))			1,124.60	25	WEIGHTED COMPOSITE DG ENERGY COST, €/kWh (Lines 23 x 24)	-
10	% Input to System kWh Mix			79.44%	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	20.08	0.003037	32	DG FACTOR, €/kWh (Line 29 x 30 x 31)	0.00000
12	Diesel	0.010026	79.92	0.008013			
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))]			0.011050			
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, €/kWh (lines (9 x 10 x 14))			9.87187			
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))			(7.39722)			
21	Revenue Tax Req Multiplier			1.0975			
22	CENTRAL STATION + OTHER GENERATION FACTOR, €/kWh (line (20 x 21))			(8.11845)			
					<b>SUMMARY OF</b>		
						TOTAL GENERATION FACTOR, €/kWh	
					33	CNTRL STN + OTHER (line 22)	(8.11845)
					34	DG (line 32)	-
					35	TOTAL GENERATION FACTOR, €/kWh (lines 33 + 34)	(8.11845)

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

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

Line

1 Effective Date December 1, 2015  
2 Supercedes Factors of November 1, 2015

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>		
	PURCHASED ENERGY PRICE, ¢/kWh		
36	HC&S - Regular Energy	- On Peak	19.100
37		- Off Peak	19.100
38			
39			
40	Kaheawa Wind I	- On Peak	13.368
41		- Off Peak	12.569
42	Kaheawa Wind II		18.680
43	Sempra Wind		20.914
44	Hydro & Other	- On Peak	11.188
45		- Off Peak	9.781
46	FIT		22.010
	PURCHASED ENERGY KWH MIX, %		
47	HC&S - Regular Energy	- On Peak	0.00%
48		- Off Peak	0.00%
49			
50			
51	Kaheawa Wind I	- On Peak	18.47%
52		- Off Peak	14.80%
53	Kaheawa Wind II	- On Peak	25.33%
54	Sempra Wind	- On Peak	36.06%
55	Hydro & Other	- On Peak	0.26%
56		- Off Peak	0.19%
57	FIT		4.89%
			<u>100.00%</u>
58	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh		17.726
	(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		20.56%
60	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (58 x 59))		3.64447
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))		0.17398
65	Loss Factor		1.063
66	Revenue Tax Req Multiplier		1.0975
67	PURCHASED ENERGY FACTOR, ¢/kWh (lines (64 x 65 x 66))		0.20297

Line

SYSTEM COMPOSITE CALCULATIONS

68	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (35 + 67))	(7.91548)
69	ADJUSTMENT, ¢/kWh	
70	ECA Reconciliation Adjustment	(0.642)
71	ECA FACTOR, ¢/kWh (lines (68 + 69 + 70))	(8.557)

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

**Fuel Oil Inventory Prices for December 2015**

<u>TYPE OF OIL BURNED</u>	<u>PRICES \$/BBL</u>	<u>CONVERSION FACTORS</u>	<u>PRICES ¢/MBTU</u>
INDUSTRIAL	41.3350	6.30 MBTU/BBL	656.11
DIESEL/ULSD	76.8017	5.86 MBTU/BBL	1,310.61

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

**Month End Fuel Oil Estimate**

<u><b>Kahului</b></u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
11/19/2015	40,342.712	253,585.94	1,878,163.94
Estimated Use	888.707	26,992.50	260,419.74
Estimated Received	14,000.000	88,200.00	591,776.46
Estimated Additional	0.000	0.00	0.00
Estimated End	<u>53,454.005</u>	<u>314,793.44</u>	<u>2,209,520.66</u>

**Next month's expense (\$/bbl) = \$ 41.3350**

<u><b>Maalaea</b></u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
11/19/2015	110,811.308	649,024.89	8,426,245.95
Estimated Use	34,980.980	204,884.56	2,622,534.55
Estimated Received	42,300.000	247,752.27	3,268,895.63
Estimated Additional	0.000	0.00	0.00
Estimated End	<u>118,130.328</u>	<u>691,892.60</u>	<u>9,072,607.03</u>

**Next month's expense (\$/bbl) = \$ 76.8017**



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

**Contract Prices effective November 1, 2015**

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
<b>INDUSTRIAL</b>		
Tax *	2.7240	43.24
Ocean Transportation	1.9038	30.22
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.2400	3.81
<b>DIESEL</b>		
Tax *	4.8807	83.29
Ocean Transportation	1.9038	32.49
Land Transportation	0.9168	15.64
Storage	2.0625	35.20
Wharfage	0.2400	4.10

\* 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&amp;S PRICE DETERMINATION:</u>	<u>Cost</u>
HC&S Regular Energy, ¢/kWh	19.100

<u>KAHEAWA WIND POWER ENERGY RATE:</u>	
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**  
**December 2015**

1. Amount to be Refunded	(\$1,554,200)
2. Monthly amount (1 / 3 X Line 1)	(\$518,067)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$568,586)
5. Estimated Sales (December 2015)	88,524 mwh
6. Adjustment (Line 4 ÷ Line 5)	(0.642) ¢/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)	(218,425)	171,015
July					(208,333)	(231,767)	(60,752)
August	635,000	(2)	(37,325)	672,325	(211,667)	(236,000)	375,573
September					(211,667)	(241,853)	133,720
October					(211,667)	(217,152)	(83,432)
November	1,554,200	(3)	(77,953)	1,632,153	(518,067)		
December					(518,067)		

## 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			
	11/01/15	12/01/15	11/01/15	12/01/15	Difference	
<b>Base Rates</b>	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
<b>Total Base Charges</b>				173.60	173.60	0.00
<b>RBA Rate Adjustment</b>	¢/kWh	1.5987	1.5987	7.99	7.99	0.00
<b>PBF Surcharge</b>	¢/kWh	0.4749	0.4749	2.37	2.37	0.00
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0103	0.0103	0.05	0.05	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Purchased Power Adjustment</b>	¢/kWh	-0.1207	-0.1139	-0.60	-0.57	0.03
<b>Energy Cost Adjustment</b>	¢/kWh	-8.651	-8.557	-43.26	-42.79	0.47
<b>Green Infrastructure Fee</b>	\$	1.42	1.42	1.42	1.42	0.00
<b>Avg Residential Bill at 500 kwh</b>				141.57	142.07	

Increase (Decrease -)	0.50
% Change	0.35%

	Rate		Charge (\$) at 600 Kwh			
	11/01/15	12/01/15	11/01/15	12/01/15	Difference	
<b>Base Rates</b>	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
<b>Total Base Charges</b>				208.20	208.20	0.00
<b>RBA Rate Adjustment</b>	¢/kWh	1.5987	1.5987	9.59	9.59	0.00
<b>PBF Surcharge</b>	¢/kWh	0.4749	0.4749	2.85	2.85	0.00
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0103	0.0103	0.06	0.06	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Purchased Power Adjustment</b>	¢/kWh	-0.1207	-0.1139	-0.72	-0.68	0.04
<b>Energy Cost Adjustment</b>	¢/kWh	-8.651	-8.557	-51.91	-51.34	0.57
<b>Green Infrastructure Fee</b>	\$	1.42	1.42	1.42	1.42	0.00
<b>Avg Residential Bill at 600 kwh</b>				169.49	170.10	

Increase (Decrease -)	0.61
% Change	0.36%

**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 &amp; 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
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
August 1, 2015	-4.415		164.11	196.54
September 1, 2015	-5.820		157.12	188.14
October 1, 2015	-7.471		148.88	178.26
November 1, 2015	-8.651		141.57	169.49
December 1, 2015	-8.557		142.07	170.10

**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
<b>06/01/11</b>	<b>IRP RECOVERY REFUND</b>	<b>0.000 PERCENT ON BASE</b>
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
<b>08/01/13</b>	<b>FINAL RATE INCREASE (1.25%), DOCKET NO. 2011-0092 (2012 TEST YEAR)</b>	
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
<b>05/01/15</b>	<b>SOLARSAVER ADJUSTMENT</b>	<b>0.0000 CENTS/KWH</b>
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
<b>06/08/15</b>	<b>REVENUE BALANCING ACCOUNT RATE ADJUSTMENT</b>	<b>1.5987 CENTS/KWH</b>
07/01/15 - 07/31/15	PURCHASED POWER ADJUSTMENT	0.1482 CENTS/KWH
<b>07/01/15</b>	<b>RESID. PBF SURCHARGE ADJUSTMENT</b>	<b>0.4749 CENTS/KWH</b>
<b>07/01/15</b>	<b>GREEN INFRASTRUCTURE FEE</b>	<b>1.42 DOLLARS/MONTH</b>
08/01/15 - 08/31/15	PURCHASED POWER ADJUSTMENT	0.1613 CENTS/KWH
<b>08/17/15</b>	<b>RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION</b>	<b>0.0103 CENTS/KWH</b>
09/01/15 - 09/30/15	PURCHASED POWER ADJUSTMENT	0.1573 CENTS/KWH
10/01/15 - 10/31/15	PURCHASED POWER ADJUSTMENT	0.1612 CENTS/KWH
11/01/15 - 11/30/15	PURCHASED POWER ADJUSTMENT	-0.1207 CENTS/KWH
<b>12/01/15</b>	<b>PURCHASED POWER ADJUSTMENT</b>	<b>-0.1139 CENTS/KWH</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.

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

