

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

**ENERGY COST ADJUSTMENT FACTOR**

	EFFECTIVE DATES		
	<u>01/01/2016</u>	<u>02/01/2016</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,164.00	980.47	(183.53)
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	18.864	19.828	0.964
 <u>Residential Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(8.649)	(10.511)	(1.862)
 <u>Others - "G,H,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(8.649)	(10.511)	(1.862)
 <u>Residential Customer with</u>			
500 KWH Consumption, \$/Bill	141.54	132.58	(8.96)
600 KWH Consumption, \$/Bill	169.48	158.73	(10.75)

Supersedes Sheet Effective:

January 1, 2016

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

ENERGY COST ADJUSTMENT (ECA) FILING - February 1, 2016 (page 1 of 2)

Line

1 Effective Date February 1, 2016  
2 Supercedes Factors of January 1, 2016

**GENERATION COMPONENT**

<b>CENTRAL STATION</b>							
FUEL PRICES, €/mmbtu							
3	Industrial			630.48			
4	Diesel			1,061.61			
5	Other						
BTU MIX, %							
6	Industrial			18.82%			
7	Diesel			81.18%			
8	Other			0.00%			
				100.00%			
9	COMPOSITE COST OF GENERATION, CENTRAL STATION + OTHER €/mmbtu (Lines (3 x 6) + (4 x 7) + (5 x 8))			980.47			
10	% Input to System kWh Mix			90.71%			
EFFICIENCY FACTOR, mmbtu/kWh							
	(A)	(B)	(C)	(D)			
			Percent of				
			Centrl Stn +				
			Other				
	<u>Fuel Type</u>	<u>Eff Factor</u>	<u>Other</u>	<u>Weighted</u>			
		<u>mmbtu/kwh</u>		<u>Eff Factor</u>			
11	Industrial	0.015126	12.87	0.001947			
12	Diesel	0.010026	87.13	0.008736			
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))]			0.010683			
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, €/kWh (lines (9 x 10 x 14))			9.50129			
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))			(7.76780)			
21	Revenue Tax Req Multiplier			1.0975			
22	CENTRAL STATION + OTHER GENERATION FACTOR, €/kWh (line (20 x 21))			(8.52516)			
					<b><u>DG ENERGY COMPONENT</u></b>		
					23	COMPOSITE COST OF DG ENERGY, €/kWh	0.000
					24	% Input to System kWh Mix	0.00%
					25	WEIGHTED COMPOSITE DG ENERGY COST, €/kWh (Lines 23 x 24)	-
					26	BASE DG ENERGY COMP COST	0.000
					27	Base % Input to System kWh Mix	0.01
					28	WEIGHTED BASE DG ENERGY COST, €/kWh (Line 26 x 27)	0.00000
					29	Cost Less Base (Line 25 - 28)	0.00000
					30	Loss Factor	1.063
					31	Revenue Tax Req Multiplier	1.0975
					32	DG FACTOR, €/kWh (Line 29 x 30 x 31)	0.00000
					SUMMARY OF		
					TOTAL GENERATION FACTOR, €/kWh		
					33	CNTRL STN + OTHER (line 22)	(8.52516)
					34	DG (line 32)	-
					35	TOTAL GENERATION FACTOR, €/kWh (lines 33 + 34)	(8.52516)

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

ENERGY COST ADJUSTMENT (ECA) FILING - February 1, 2016 (page 2 of 2)

Line

1 Effective Date February 1, 2016  
2 Supercedes Factors of January 1, 2016

<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	13.469
41	- Off Peak	12.659
42	Kaheawa Wind II	24.562
43	Sempra Wind	21.227
44	Hydro & Other - On Peak	10.875
45	- Off Peak	9.546
46	FIT	21.523
	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	10.54%
52	- Off Peak	14.73%
53	Kaheawa Wind II	23.03%
54	Sempra Wind	44.19%
55	Hydro & Other - On Peak	0.57%
56	- Off Peak	0.41%
57	FIT	6.53%
		<u>100.00%</u>
58	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh	19.828
	(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	9.29%
60	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (58 x 59))	1.84202
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))	(1.62847)
65	Loss Factor	1.063
66	Revenue Tax Req Multiplier	1.0975
67	PURCHASED ENERGY FACTOR, ¢/kWh (lines (64 x 65 x 66))	(1.89984)

Line

SYSTEM COMPOSITE CALCULATIONS

68	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (35 + 67))	(10.42500)
69	ADJUSTMENT, ¢/kWh	
70	ECA Reconciliation Adjustment	(0.086)
71	ECA FACTOR, ¢/kWh (lines (68 + 69 + 70))	(10.511)

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

**Fuel Oil Inventory Prices for February 2016**

<u>TYPE OF OIL BURNED</u>	<u>PRICES \$/BBL</u>	<u>CONVERSION FACTORS</u>	<u>PRICES ¢/MBTU</u>
INDUSTRIAL	39.7201	6.30 MBTU/BBL	630.48
DIESEL/ULSD	62.2104	5.86 MBTU/BBL	1,061.61

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

**Month End Fuel Oil Estimate**

<u><b>Kahului</b></u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
1/21/2016	46,337.067	291,108.87	1,989,322.61
Estimated Use	5,857.516	36,870.48	244,160.46
Estimated Received	15,000.000	94,500.00	458,490.71
Estimated Additional	0.000	0.00	0.00
Estimated End	<u>55,479.551</u>	<u>348,738.39</u>	<u>2,203,652.86</u>

**Next month's expense (\$/bbl) = \$ 39.7201**

<u><b>Maalaea</b></u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
1/21/2016	93,706.028	548,798.33	6,414,542.57
Estimated Use	39,692.712	232,464.17	2,982,653.24
Estimated Received	32,000.000	187,411.07	2,054,559.77
Estimated Additional	27,742.280	162,569.79	1,590,328.98
Estimated End	<u>113,755.596</u>	<u>666,315.02</u>	<u>7,076,778.07</u>

**Next month's expense (\$/bbl) = \$ 62.2104**

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

**Contract Prices effective January 1, 2016**

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
<b>INDUSTRIAL</b>		
Tax *	2.2340	35.46
Ocean Transportation	1.8982	30.13
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.2400	3.81
<b>DIESEL</b>		
Tax *	4.3939	74.98
Ocean Transportation	1.8982	32.39
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	13.469
- Off Peak, ¢/kWh	12.659

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 2016:

On-peak, ¢/kwh	9.813
Off-peak, ¢/kwh	8.655

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

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

On-Peak Rate =  $9.813 \text{ ¢/kwh} \times 0.7 + 22.000 \text{ ¢/kwh} \times 0.3 = 13.4691 \text{ ¢/kwh}$

Off-Peak Rate =  $8.655 \text{ ¢/kwh} \times 0.7 + 22.000 \text{ ¢/kwh} \times 0.3 = 12.6585 \text{ ¢/kwh}$

**MAUI ELECTRIC COMPANY, LTD.**  
**Maui Division**  
**ECA Reconciliation Adjustment**  
**February 2016**

1. Amount to be Refunded	(\$200,100)
2. Monthly amount (1 / 3 X Line 1)	(\$66,700)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$73,204)
5. Estimated Sales (February 2016)	84,654 mwh
6. Adjustment (Line 4 ÷ Line 5)	(0.086) ¢/kwh



**MAUI ELECTRIC COMPANY, LTD.**  
**MAUI DIVISION**  
**2015 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY**  
**(Thousand \$)**

<u>Line</u>	<u>W/O Deadband 4th Quarter YTD Total</u>	<u>collectn by company*</u>	<u>Basis for Recon With Deadband 4th Quarter YTD Total</u>	<u>collectn by company*</u>
ACTUAL COSTS:				
1	Generation	\$114,213.9	\$114,213.9	
2	Distributed Generation	\$49.2	\$49.2	
3	Purch Power	<u>\$54,162.4</u>	<u>\$54,162.4</u>	
4	TOTAL	\$168,425.5	\$168,425.5	
FUEL FILING COST (1)				
5	Generation	\$116,692.4	\$115,740.2	
6	Distributed Generation	\$0.0	\$0.0	
7	Purch Power	<u>\$54,162.4</u>	<u>\$54,162.4</u>	
8	TOTAL	\$170,854.8	\$169,902.6	
BASE FUEL COST				
9	Generation	\$162,908.8	\$162,908.8	
10	Distributed Generation	\$37.0	\$37.0	
11	Purch Power	<u>\$64,058.2</u>	<u>\$64,058.2</u>	
12	TOTAL	\$227,004.0	\$227,004.0	
13	FUEL-BASE COST (Line 8-12)	-\$56,149.2	-\$57,101.4	
14	ACTUAL FOA LESS TAX	-\$57,691.7	-\$57,691.7	
15	FOA reconciliation adj for prior year	<u>-\$1,308.6</u>	<u>-\$1,308.6</u>	
16	ADJUSTED FOA LESS TAX	-\$56,383.1	-\$56,383.1	
17	FOA-(FUEL-BASE) (Line 16-13)	-\$233.9 Under	\$718.3 Over	
ADJUSTMENTS				
18	Current year FOA accrual reversal	\$2,296.0	\$2,296.0	
19	Other prior year FOA	\$0.0	\$0.0	
20	Other	<u>\$0.0</u>	<u>\$0.0</u>	
21	4th QUARTER FOA RECONCILIATION (Lines 17+18+19+20)	\$2,062.1 Over	\$3,014.3 Over	
22	3rd QUARTER YTD 2015 FOA Reconciliation Recognized in FOA Rates		<u>\$2,814.2</u> Over	
23	FOA Reconciliation to be Refunded February 2016 to April 2016 (Line 22- 21)		<u><u>-\$200.1</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, 2015 through December 31, 2015

	<u>Notes</u>	<u>Jan 1 - Dec 31</u>
<b><u>Industrial Fuel Oil</u></b>		
Industrial Fuel Oil Efficiency Factor (TY2012), BTU/kWh	f	15,126
Industrial Fuel Oil Deadband Definition, +/- BTU/kWh	d	<b>100</b>
Industrial Fuel Oil Portion of Recorded Sales, MWh	a	94,680
Industrial Fuel Oil Consumption (Recorded), MMBTU	b	1,501,344
Industrial Fuel Oil Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	15,857
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	<b>15,226</b>
<b><u>Diesel</u></b>		
Diesel Efficiency Factor (TY2009), BTU/kWh	f	10,026
Diesel Deadband Definition, +/- BTU/kWh	d	<b>100</b>
Diesel Portion of Recorded Sales, MWh	a	682,625
Diesel Consumption (Recorded), MMBTU	b	6,650,012
Diesel Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	9,742
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	<b>9,926</b>

**MAUI ELECTRIC COMPANY, LTD.**  
**MAUI DIVISION**  
**GENERATION FUEL FILING COST AND GENERATION BASE FUEL COST, WITHOUT and WITH DEADBAND**  
**2015**

	<u>Without Deadband</u> <u>Jan 1 - Dec 31</u>	<u>With Deadband - AS FILED</u> <u>Jan 1 - Dec 31</u>
<b><u>INDUSTRIAL</u></b>		
Industrial Portion of Recorded Sales , MWH	94,680	94,680
Industrial Sales Efficiency Factor (mmbtu/kwh)	0.015126	0.015226
Mmbtu adjusted for Sales Efficiency Factor	1,432,125	1,441,593
\$/mmbtu	<u>\$8.9142</u>	<u>\$8.9142</u>
TOTAL Industrial \$000s TO BE RECOVERED	\$12,766.3	\$12,850.7
<b><u>DIESEL FUEL FILING COST</u></b>		
Diesel Portion of Recorded Sales, MWH	682,625	682,625
Diesel Sales Efficiency Factor (mmbtu/kwh)	0.010026	0.009926
Mmbtu adjusted for Sales Efficiency Factor	6,843,993	6,775,731
\$/mmbtu	<u>\$15.1850</u>	<u>\$15.1850</u>
TOTAL DIESEL \$000s TO BE RECOVERED	\$103,926.1	\$102,889.5
TOTAL GENERATION FUEL FILING COST, \$000s	\$116,692.4	\$115,740.2
TOTAL GENERATION BASE FUEL COST , \$000s YTD	\$162,908.8	\$162,908.8
TOTAL GENERATION FUEL FILING COST, \$000s YTD	\$116,692.4	\$115,740.2
TOTAL GENERATION BASE FUEL COST, \$000s YTD	\$162,908.8	\$162,908.8

**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 '15					(518,067)	(518,422)	480,292
January '16					(518,067)		
February	200,100	(4)	(37,780)	237,880	(66,700)		

## 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			
	01/01/16	02/01/16	01/01/16	02/01/16	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	-0.1055	-0.0338	-0.53	-0.17	0.36
<b>Energy Cost Adjustment</b>	¢/kWh	-8.649	-10.511	-43.24	-52.56	-9.32
<b>Green Infrastructure Fee</b>	\$	1.30	1.30	1.30	1.30	0.00
<b>Avg Residential Bill at 500 kwh</b>				141.54	132.58	

Increase (Decrease -)	-8.96
% Change	-6.33%

	Rate		Charge (\$) at 600 Kwh			
	01/01/16	02/01/16	01/01/16	02/01/16	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	-0.1055	-0.0338	-0.63	-0.20	0.43
<b>Energy Cost Adjustment</b>	¢/kWh	-8.649	-10.511	-51.89	-63.07	-11.18
<b>Green Infrastructure Fee</b>	\$	1.30	1.30	1.30	1.30	0.00
<b>Avg Residential Bill at 600 kwh</b>				169.48	158.73	

Increase (Decrease -)	-10.75
% Change	-6.34%

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

<u>EFFECTIVE DATE</u>	FUEL FACTOR CENTS / KWH	
	<u>RESIDENTIAL &amp; COMMERCIAL</u>	<u>RESIDENTIAL BILL (\$) @ 500 KWH @ 600 KWH</u>
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
January 1, 2016	-8.649	141.54 169.48
February 1, 2016	-10.511	132.58 158.73

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

<u>EFFECTIVE DATE</u>	<u>DESCRIPTION OF SURCHARGE</u>	<u>RATE</u>
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>
07/01/15 - 12/31/15	GREEN INFRASTRUCTURE FEE	1.42 DOLLARS/MONTH
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
12/01/15 - 12/31/15	PURCHASED POWER ADJUSTMENT	-0.1139 CENTS/KWH
01/01/16 - 01/31/16	PURCHASED POWER ADJUSTMENT	-0.1055 CENTS/KWH
<b>01/01/16</b>	<b>GREEN INFRASTRUCTURE FEE</b>	<b>1.30 DOLLARS/MONTH</b>
<b>02/01/16</b>	<b>PURCHASED POWER ADJUSTMENT</b>	<b>-0.0338 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 500 kWh/Month Consumption**

