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SHARON M. SUZUKI
President

August 29, 2016

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 September 2016

Maui Electric Company, Limited's ("Maui Electric" or "Company") September 2016 energy cost adjustment factor for our Maui Division is -7.866 cents per kilowatt-hour ("kWh"), a decrease of 0.893 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$145.42, a decrease of \$4.47 compared to rates effective August 1, 2016.

The Company's Maui Division fuel composite cost of generation, central station and other decreased 67.45 cents per million BTU to 1,120.95 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 0.522 cents per kWh to 19.374 cents per kWh.

The energy cost adjustment factor for our Lāna'i Division for September 2016 is -12.634 cents per kWh, a decrease of 0.433 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$136.43, a decrease of \$1.74 compared to rates effective August 1, 2016.

The Company's Lāna'i Division fuel composite cost of generation, central station and other decreased 39.58 cents per million BTU to 1,548.64 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 September 2016 is -9.794 cents per kWh, an increase of 0.112 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$133.55, an increase of \$0.44 compared to rates effective August 1, 2016.

The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 9.15 cents per million BTU to 1,330.94 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 Honorable Chair and Members
of the Hawai'i Public Utilities Commission
August 29, 2016
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The attached sheets set forth the fuel adjustment in cents per kWh for each rate schedule that is applicable for pro rata use beginning September 1, 2016.

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>08/01/2016</u>	<u>09/01/2016</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,188.40	1,120.95	(67.45)
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	18.852	19.374	0.522
 <u>Residential Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(6.973)	(7.866)	(0.893)
 <u>Others - "G,H,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(6.973)	(7.866)	(0.893)
 <u>Residential Customer with</u>			
500 KWH Consumption, \$/Bill	149.89	145.42	(4.47)
600 KWH Consumption, \$/Bill	179.52	174.16	(5.36)

Supersedes Sheet Effective:

August 1, 2016

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

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

Line

1 Effective Date September 1, 2016
2 Supercedes Factors of August 1, 2016

GENERATION COMPONENT

CENTRAL STATION							
FUEL PRICES, €/mmbtu							
3	Industrial			641.45			
4	Diesel			1,264.50			
5	Other						
BTU MIX, %							
6	Industrial			23.04%			
7	Diesel			76.96%			
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))			1,120.95			
10	% Input to System kWh Mix			79.61%			
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	16.54	0.002502			
12	Diesel	0.010026	83.46	0.008368			
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))]			0.010870			
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, €/kWh (lines (9 x 10 x 14))			9.70026			
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))			(7.56883)			
21	Revenue Tax Req Multiplier			1.0975			
22	CENTRAL STATION + OTHER GENERATION FACTOR, €/kWh (line (20 x 21))			(8.30679)			
					<u>DG ENERGY COMPONENT</u>		
					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)	(8.30679)	
					34 DG (line 32)		
					-		
					35 TOTAL GENERATION FACTOR, €/kWh (lines 33 + 34)		
					(8.30679)		

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

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

Line

1 Effective Date September 1, 2016
2 Supercedes Factors of August 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	12.619
45	- Off Peak	11.166
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	16.75%
52	- Off Peak	16.00%
53	Kaheawa Wind II	25.43%
54	Sempra Wind	37.80%
55	Hydro & Other - On Peak	0.26%
56	- Off Peak	0.19%
57	FIT	3.57%
		<u>100.00%</u>
58	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh	19.374
	(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	20.39%
60	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (58 x 59))	3.95036
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))	0.47987
65	Loss Factor	1.063
66	Revenue Tax Req Multiplier	1.0975
67	PURCHASED ENERGY FACTOR, ¢/kWh (lines (64 x 65 x 66))	0.55984

Line SYSTEM COMPOSITE CALCULATIONS

68	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (35 + 67))	(7.74695)
69	ADJUSTMENT, ¢/kWh	
70	ECA Reconciliation Adjustment	(0.119)
71	ECA FACTOR, ¢/kWh (lines (68 + 69 + 70))	(7.866)

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

Fuel Oil Inventory Prices for September 2016

<u>TYPE OF OIL BURNED</u>	<u>PRICES \$/BBL</u>	<u>CONVERSION FACTORS</u>	<u>PRICES ¢/MBTU</u>
INDUSTRIAL	40.4116	6.30 MBTU/BBL	641.45
DIESEL/ULSD	74.0998	5.86 MBTU/BBL	1,264.50

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

Month End Fuel Oil Estimate

<u>Kahului</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
8/22/2016	40,744.958	256,392.16	1,610,751.23
Estimated Use	8,236.854	51,761.93	309,012.49
Estimated Received	16,000.000	100,800.00	658,549.04
Estimated Additional	0.000	0.00	0.00
Estimated End	<u>48,508.104</u>	<u>305,430.23</u>	<u>1,960,287.78</u>

Next month's expense (\$/bbl) = \$ 40.4116

<u>Maalaea</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
8/22/2016	93,694.158	548,735.23	7,035,141.48
Estimated Use	27,521.866	161,186.33	2,103,248.51
Estimated Received	44,100.000	258,278.89	3,239,267.15
Estimated Additional	0.000	0.00	0.00
Estimated End	<u>110,272.292</u>	<u>645,827.79</u>	<u>8,171,160.12</u>

Next month's expense (\$/bbl) = \$ 74.0998

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

Contract Prices effective August 1, 2016

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
INDUSTRIAL		
Tax *	2.6767	42.49
Ocean Transportation	1.6770	26.62
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.2500	3.97
DIESEL		
Tax *	4.3154	73.64
Ocean Transportation	1.6770	28.62
Land Transportation	0.9168	15.64
Storage	2.0417	34.84
Wharfage	0.2500	4.27

* 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>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
September 2016

1. Amount to be Refunded	(\$283,600)
2. Monthly amount (1 / 3 X Line 1)	(\$94,533)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$103,751)
5. Estimated Sales (September 2016)	87,529 mwh
6. Adjustment (Line 4 ÷ Line 5)	(0.119) ¢/kwh

**MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
2016 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)	(499,925)	(19,633)
February	200,100	(4)	(37,780)	237,880	(66,700)	(64,342)	153,905
March					(66,700)	(64,142)	89,763
April					(66,700)	(66,051)	23,712
May	1,051,300	(1)	23,058	1,028,242	(350,433)	(350,448)	701,506
June					(350,433)	(356,703)	344,803
July					(350,433)	(360,685)	(15,882)
August	283,600	(2)	(5,636)	289,236	(94,533)		
September					(94,533)		

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			
	08/01/16	09/01/16	08/01/16	09/01/16	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	1.4082	1.4082	7.04	7.04	0.00
PBF Surcharge	¢/kWh	0.5865	0.5865	2.93	2.93	0.00
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0099	0.0099	0.05	0.05	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Purchased Power Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-6.973	-7.866	-34.86	-39.33	-4.47
Green Infrastructure Fee	\$	1.13	1.13	1.13	1.13	0.00
Avg Residential Bill at 500 kwh				149.89	145.42	

Increase (Decrease -)	-4.47
% Change	-2.98%

	Rate		Charge (\$) at 600 Kwh			
	08/01/16	09/01/16	08/01/16	09/01/16	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	1.4082	1.4082	8.45	8.45	0.00
PBF Surcharge	¢/kWh	0.5865	0.5865	3.52	3.52	0.00
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0099	0.0099	0.06	0.06	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Purchased Power Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Energy Cost Adjustment	¢/kWh	-6.973	-7.866	-41.84	-47.20	-5.36
Green Infrastructure Fee	\$	1.13	1.13	1.13	1.13	0.00
Avg Residential Bill at 600 kwh				179.52	174.16	

Increase (Decrease -)	-5.36
% Change	-2.99%

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

<u>EFFECTIVE DATE</u>	FUEL FACTOR CENTS / KWH		RESIDENTIAL BILL (\$)	
	<u>RESIDENTIAL & COMMERCIAL</u>		<u>@ 500 KWH</u>	<u>@ 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
March 1, 2016	-9.196		139.17	166.62
April 1, 2016	-8.768		140.37	168.08
May 1, 2016	-10.483		132.89	159.10
June 1, 2016	-8.170		143.47	171.79
July 1, 2016	-7.334		148.08	177.36
August 1, 2016	-6.973		149.89	179.52
September 1, 2016	-7.866		145.42	174.16

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 - 03/31/16	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 - 05/31/16	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.5987 CENTS/KWH
07/01/15 - 07/31/15	PURCHASED POWER ADJUSTMENT	0.1482 CENTS/KWH
07/01/15 - 06/30/16	RESID. PBF SURCHARGE ADJUSTMENT	0.4749 CENTS/KWH
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
08/17/15 - 02/29/16	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0103 CENTS/KWH
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
01/01/16 - 06/30/16	GREEN INFRASTRUCTURE FEE	1.30 DOLLARS/MONTH
02/01/16 - 02/29/16	PURCHASED POWER ADJUSTMENT	-0.0338 CENTS/KWH
03/01/16 - 03/31/16	PURCHASED POWER ADJUSTMENT	-0.0325 CENTS/KWH
03/01/16	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0099 CENTS/KWH
04/01/16 - 04/30/16	PURCHASED POWER ADJUSTMENT	-0.0355 CENTS/KWH
04/01/16 - 04/30/16	SOLARSAVER ADJUSTMENT	-0.1835 CENTS/KWH
05/01/16	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
05/01/16 - 05/31/16	PURCHASED POWER ADJUSTMENT	0.0000 CENTS/KWH
06/01/16 - 06/30/16	PURCHASED POWER ADJUSTMENT	-0.0081 CENTS/KWH
06/01/16	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.4082 CENTS/KWH
07/01/16	PURCHASED POWER ADJUSTMENT	0.0000 CENTS/KWH
07/01/16	GREEN INFRASTRUCTURE FEE	1.13 DOLLARS/MONTH
07/01/16	RESID. PBF SURCHARGE ADJUSTMENT	0.5865 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 500 kWh/Month Consumption**

