



SHARON M. SUZUKI
President

February 24, 2017

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The Honorable Chair and Members
of the Hawai'i Public Utilities Commission
Kekuanao'a Building, First Floor
465 South King Street
Honolulu, Hawai'i 96813

PUBLIC UTILITIES
COMMISSION

Dear Commissioners:

Subject: Maui Electric Energy Cost Adjustment Factor for March 2017

Maui Electric Company, Limited's ("Maui Electric" or "Company") March 2017 energy cost adjustment factor for our Maui Division is -7.314 cents per kilowatt-hour ("kWh"), an increase of 0.933 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$148.32, an increase of \$4.67 compared to rates effective February 1, 2017.

The Company's Maui Division fuel composite cost of generation, central station and other decreased 24.79 cents per million BTU to 1,162.00 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy decreased 0.866 cents per kWh to 19.191 cents per kWh.

The energy cost adjustment factor for our Lāna'i Division for March 2017 is -10.975 cents per kWh, an increase of 0.243 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$143.21, an increase of \$0.97 compared to rates effective February 1, 2017.

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 25.04 cents per million BTU to 1,684.17 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.

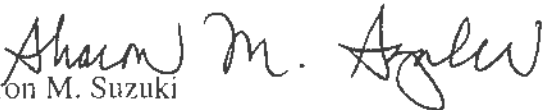
The energy cost adjustment factor for our Moloka'i Division for March 2017 is -8.066 cents per kWh, an increase of 0.726 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$140.61, an increase of \$2.91 compared to rates effective February 1, 2017.

The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 60.39 cents per million BTU to 1,466.60 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
February 24, 2017
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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 March 1, 2017.

Sincerely,


Sharon M. Suzuki
President

Attachments

cc: Division of Consumer Advocacy

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

ENERGY COST ADJUSTMENT FACTOR

	EFFECTIVE DATES		
	<u>02/01/2017</u>	<u>03/01/2017</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,186.79	1,162.00	(24.79)
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	20.057	19.191	(0.866)
 <u>Residential Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(8.247)	(7.314)	0.933
 <u>Others - "G,H,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(8.247)	(7.314)	0.933
 <u>Residential Customer with</u>			
500 KWH Consumption, \$/Bill	143.65	148.32	4.67
600 KWH Consumption, \$/Bill	172.02	177.61	5.59

Supersedes Sheet Effective:

February 1, 2017

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

ENERGY COST ADJUSTMENT (ECA) FILING - March 1, 2017 (page 1 of 2)

Line

1 Effective Date March 1, 2017
2 Supercedes Factors of February 1, 2017

GENERATION COMPONENT

CENTRAL STATION							
FUEL PRICES, ¢/mmbtu							
3	Industrial			811.00			
4	Diesel			1,302.66			
5	Other						
BTU MIX. %					DG ENERGY COMPONENT		
6	Industrial			28.61%	23	COMPOSITE COST OF DG ENERGY, ¢/kWh	0.000
7	Diesel			71.39%	24	% Input to System kWh Mix	0.00%
8	Other			0.00%	25	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 23 x 24)	-
				100.00%	26	BASE DG ENERGY COMP COST	0.000
9	COMPOSITE COST OF GENERATION, CENTRAL STATION + OTHER ¢/mmbtu (Lines (3 x 6) + (4 x 7) + (5 x 8))			1,162.00	27	Base % Input to System kWh Mix	0.01
10	% Input to System kWh Mix			75.51%	28	WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 26 x 27)	0.00000
EFFICIENCY FACTOR, mmbtu/kWh							
	(A)	(B)	(C)	(D)			
			Percent of	Weighted			
	Fuel Type	Eff Factor	Centrl Stn +	Eff Factor			
		mmbtu/kWh	Other				
11	Industrial	0.015126	20.36	0.003080	29	Cost Less Base (Line 25 - 28)	0.00000
12	Diesel	0.010026	79.64	0.007985	30	Loss Factor	1.063
13	Other	0.010951	0.00	-	31	Revenue Tax Req Multiplier	1.0975
	(Lines 11, 12, 13): Col(B) x Col(C) = Col(D)				32	DG FACTOR, ¢/kWh (Line 29 x 30 x 31)	0.00000
14	Weighted Efficiency Factor, mmbtu/kWh [(lines 11(D) + 12(D) + 13(D))]			0.011065			
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ¢/kWh (lines (9 x 10 x 14))			9.70872			
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))			(7.56037)	SUMMARY OF		
21	Revenue Tax Req Multiplier			1.0975	TOTAL GENERATION FACTOR, ¢/kWh		
22	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (20 x 21))			(8.29751)	33	CNTRL STN + OTHER (line 22)	(8.29751)
					34	DG (line 32)	-
					35	TOTAL GENERATION FACTOR, ¢/kWh (lines 33 + 34)	(8.29751)

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

ENERGY COST ADJUSTMENT (ECA) FILING - March 1, 2017 (page 2 of 2)

<u>Line</u>		
1	Effective Date	March 1, 2017
2	Supersedes Factors of	February 1, 2017

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>		
	PURCHASED ENERGY PRICE. ¢/kWh		
36			
37			
38			
39			
40	Kaheawa Wind I	- On Peak	13.572
41		- Off Peak	12.749
42	Kaheawa Wind II		24.931
43	Sempra Wind		21.546
44	Hydro & Other	- On Peak	12.219
45		- Off Peak	11.470
46	FIT		20.397
	PURCHASED ENERGY KWH MIX. %		
47			
48			
49			
50			
51	Kaheawa Wind I	- On Peak	22.77%
52		- Off Peak	17.68%
53	Kaheawa Wind II	- On Peak	32.14%
54	Sempra Wind	- On Peak	24.01%
55	Hydro & Other	- On Peak	0.23%
56		- Off Peak	0.16%
57	FIT		3.01%
			<u>100.00%</u>
58	COMPOSITE COST OF PURCHASED ENERGY. ¢/kWh		19.191
	(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		24.49%
60	WEIGHTED COMPOSITE PURCHASED ENERGY COST. ¢/kWh (lines (58 x 59))		4.69988
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))		1.22939
65	Loss Factor		1.063
66	Revenue Tax Req Multiplier		1.0975
67	PURCHASED ENERGY FACTOR, ¢/kWh (lines (64 x 65 x 66))		1.43426

<u>Line</u>	<u>SYSTEM COMPOSITE CALCULATIONS</u>	
68	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (35 + 67))	(6.86325)
69	ADJUSTMENT. ¢/kWh	
70	ECA Reconciliation Adjustment	(0.451)
71	ECA FACTOR. ¢/kWh (lines (68 + 69 + 70))	(7.314)

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION

Fuel Oil Inventory Prices for March 2017

<u>TYPE OF OIL BURNED</u>	<u>PRICES \$/BBL</u>	<u>CONVERSION FACTORS</u>		<u>PRICES ¢/MBTU</u>
INDUSTRIAL	51.0927	6.30	MBTU/BBL	811.00
DIESEL/ULSD	76.2958	5.86	MBTU/BBL	1,302.66

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

Month End Fuel Oil Estimate

<u>Kahului</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
2/16/2017	45,728.50	287,749.27	2,326,628.86
Estimated Use	11,592.21	73,030.40	582,514.22
Estimated Received	0.00	0.00	0.00
Estimated Additional	0.00	0.00	0.00
Estimated End	<u>34,136.29</u>	<u>214,718.87</u>	<u>1,744,114.64</u>

Next month's expense (\$/bbl) = \$ 51.0927

<u>Maalaea</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
2/16/2017	122,157.78	715,468.95	9,352,576.15
Estimated Use	37,497.42	219,619.56	2,929,380.81
Estimated Received	35,100.00	205,578.06	2,714,012.42
Estimated Additional	0.00	0.00	0.00
Estimated End	<u>119,760.36</u>	<u>701,427.45</u>	<u>9,137,207.76</u>

Next month's expense (\$/bbl) = \$ 76.2958

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

Contract Prices effective February 1, 2017

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
INDUSTRIAL		
Tax *	3.3178	52.66
Ocean Transportation	1.6988	26.96
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.2900	4.60
DIESEL		
Tax *	4.8678	83.07
Ocean Transportation	1.6988	28.99
Land Transportation	0.8817	15.05
Storage	2.0417	34.84
Wharfage	0.2900	4.95

* Tax includes HGET, Hawaii Use Tax, Liquid Fuel Tax, LUST tax, Environmental Response Tax, Customs Duty Fee, and Fed Oil Spill Recovery Fee

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

KAHEAWA WIND POWER ENERGY RATE:

Kaheawa Wind - On Peak, ¢/kWh	13.572
- Off Peak, ¢/kWh	12.749

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 2017:

On-peak, ¢/kwh	9.960
Off-peak, ¢/kwh	8.784

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

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

On-Peak Rate = $9.960 \text{ ¢/kwh} \times 0.7 + 22.000 \text{ ¢/kwh} \times 0.3 = 13.572 \text{ ¢/kwh}$

Off-Peak Rate = $8.784 \text{ ¢/kwh} \times 0.7 + 22.000 \text{ ¢/kwh} \times 0.3 = 12.7488 \text{ ¢/kwh}$

MAUI ELECTRIC COMPANY, LTD.
Maui Division
ECA Reconciliation Adjustment
March 2017

1. Amount to be Refunded	(\$1,068,200)
2. Monthly amount (1 / 3 X Line 1)	(\$356,067)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$390,789)
5. Estimated Sales (March 2017)	86,600 mwh
6. Adjustment (Line 4 ÷ Line 5)	(0.451) ¢/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 '16					(340,033)	(338,730)	359,058
January '17					(340,033)	(163,933)	195,125
February	1,068,200	(4)	19,017	1,049,183	(356,067)		
March					(356,067)		

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))

**Maul Electric Company, Ltd.
Maui Division
Calculations of the Average Residential Customer Bill**

	Rate		Charge (\$) at 500 Kwh		
	02/01/17	03/01/17	02/01/17	03/01/17	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	0.0098	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 -8.247	-7.314	-41.24	-36.57	4.67
Green Infrastructure Fee	\$ 1.27	1.27	1.27	1.27	0.00
Avg Residential Bill at 500 kwh			143.65	148.32	

Increase (Decrease -)	4.67
% Change	3.25%

	Rate		Charge (\$) at 600 Kwh		
	02/01/17	03/01/17	02/01/17	03/01/17	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	0.0098	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 -8.247	-7.314	-49.48	-43.89	5.59
Green Infrastructure Fee	\$ 1.27	1.27	1.27	1.27	0.00
Avg Residential Bill at 600 kwh			172.02	177.61	

Increase (Decrease -)	5.59
% Change	3.25%

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

<u>EFFECTIVE DATE</u>	<u>FUEL FACTOR</u> <u>CENTS / KWH</u>		<u>RESIDENTIAL BILL (\$)</u>	
	<u>RESIDENTIAL & COMMERCIAL</u>		<u>@ 500 KWH</u>	<u>@ 600 KWH</u>
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
October 1, 2016	-8.162		143.94	172.39
November 1, 2016	-9.782		135.84	162.67
December 1, 2016	-9.069		139.41	166.95
January 1, 2017	-7.659		146.59	175.55
February 1, 2017	-8.247		143.65	172.02
March 1, 2017	-7.314		148.32	177.61

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	02/29/11	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
05/04/2012	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	02/29/14	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	0.1980 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	1.5937 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	02/29/17	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	12/31/16	GREEN INFRASTRUCTURE FEE	1.13 DOLLARS/MONTH
07/01/16		RESID. PBF SURCHARGE ADJUSTMENT	0.5865 CENTS/KWH
01/01/17		GREEN INFRASTRUCTURE FEE	1.27 DOLLARS/MONTH
03/01/17		RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0098 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**

