



FILED

February 26, 2018

2018 FEB 26 P 4: 20

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 2018

Maui Electric Company, Limited's ("Maui Electric" or "Company") March 2018 Energy Cost Adjustment factor for our Maui Division is -4.402 cents per kilowatt-hour ("kWh"), an increase of 1.344 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$162.88, an increase of \$6.72 compared to rates effective February 1, 2018. The increase in the typical residential bill is due to the increase in the Energy Cost Adjustment factor.

The Company's Maui Division fuel composite cost of generation, central station and other increased 124.70 cents per million BTU to 1,487.07 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy decreased 0.466 cents per kWh to 19.625 cents per kWh.

The Energy Cost Adjustment factor for our Lāna'i Division for March 2018 is -7.868 cents per kWh, an increase of 0.527 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$155.65, an increase of \$2.11 compared to rates effective February 1, 2018. The increase in the typical residential bill is due to the increase in the Energy Cost Adjustment factor.

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 23.81 cents per million BTU to 1,985.50 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 30.00 cents per kWh.

The Energy Cost Adjustment factor for our Moloka'i Division for March 2018 is -4.937 cents per kWh, an increase of 1.338 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$153.13, an increase of \$5.35 compared to rates effective February 1, 2018. The increase in the typical residential bill is due to the increase in the Energy Cost Adjustment factor.

The Honorable Chair and Members  
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The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 108.19 cents per million BTU to 1,756.19 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.

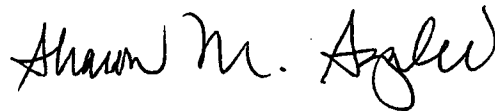
The attached sheets set forth the fuel adjustment in cents per kWh for each rate schedule that is applicable for pro rata use beginning March 1, 2018.

Sincerely,

Sharon M. Suzuki  
President

Attachments

cc: Division of Consumer Advocacy

A handwritten signature in black ink, appearing to read "Sharon M. Suzuki", is written over the typed name and title.

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

**ENERGY COST ADJUSTMENT FACTOR**

	EFFECTIVE DATES		<u>Change</u>
	<u>02/01/2018</u>	<u>03/01/2018</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,362.37	1,487.07	124.70
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	20.091	19.625	(0.466)
<u>Residential Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(5.747)	(4.402)	1.344
<u>Others - "G,H,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(5.747)	(4.402)	1.344
<u>Residential Customer with</u>			
500 KWH Consumption, \$/Bill	156.16	162.88	6.72
600 KWH Consumption, \$/Bill	187.00	195.07	8.07

Supersedes Sheet Effective:

February 1, 2018

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

ENERGY COST ADJUSTMENT (ECA) FILING - March 1, 2018 (page 1 of 2)

Line		
1	Effective Date	March 1, 2018
2	Supercedes Factors of	February 1, 2018

**GENERATION COMPONENT**

<b>CENTRAL STATION</b>					<b>DG ENERGY COMPONENT</b>		
FUEL PRICES, ¢/mmbtu							
3	Industrial			976.56			
4	Diesel			1,676.94			
5	Other						
BTU MIX, %							
6	Industrial			27.11%	23	COMPOSITE COST OF DG	
7	Diesel			72.89%		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))			1,487.07	25	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 23 x 24)	-
10	% Input to System kWh Mix			79.60%	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
			Percent of		29	Cost Less Base (Line 25 - 28)	0.00000
			Centrl Stn +	Weighted	30	Loss Factor	1.063
	<u>Fuel Type</u>	<u>Eff Factor</u>	<u>Other</u>	<u>Eff Factor</u>	31	Revenue Tax Req Multiplier	1.0975
11	Industrial	0.015126	20.36	0.003080	32	DG FACTOR, ¢/kWh (Line 29 x 30 x 31)	0.00000
12	Diesel	0.010026	79.64	0.007985			
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))]			0.011065			
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ¢/kWh (lines (9 x 10 x 14))			13.09773			
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))			(4.17136)	SUMMARY OF		
21	Revenue Tax Req Multiplier			1.0975	TOTAL GENERATION FACTOR, ¢/kWh		
22	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (20 x 21))			(4.57807)	33	CNTRL STN + OTHER (line 22)	(4.57807)
					34	DG (line 32)	-
					35	TOTAL GENERATION FACTOR, ¢/kWh (lines 33 + 34)	(4.57807)

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

ENERGY COST ADJUSTMENT (ECA) FILING - March 1, 2018 (page 2 of 2)

Line		
1	Effective Date	March 1, 2018
2	Supercedes Factors of	February 1, 2018

Line	<u>PURCHASED ENERGY COMPONENT</u>	
	PURCHASED ENERGY PRICE, ¢/kWh	
36	Kaheawa Wind I - On Peak	13.676
37	- Off Peak	12.841
38	Kaheawa Wind II	25.304
39	Sempre Wind	21.869
40	Hydro & Other - On Peak	15.690
41	- Off Peak	14.835
42	South Maui RR	11.060
43	Ku'ia Solar	11.060
44		
45		
46	FIT	21.458
	PURCHASED ENERGY KWH MIX, %	
47	Kaheawa Wind I - On Peak	21.19%
48	- Off Peak	16.49%
49	Kaheawa Wind II	30.01%
50	Sempre Wind - On Peak	26.56%
51	Hydro & Other - On Peak	0.33%
52	- Off Peak	0.11%
53	South Maui RR	0.00%
54	Ku'ia Solar	0.00%
55		
56		
57	FIT	5.31%
		<u>100.00%</u>
58	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh	19.625
	(Lines (36 x 47) + (37 x 48) + (38 x 49) + (39 x 50) + (40 x 51) + (41 x 52) + (42 x 53) + (43 x 54) + (46 x 57))	
59	% Input to System kWh Mix	20.40%
60	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (58 x 59))	4.00350
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))	0.53301
65	Loss Factor	1.063
66	Revenue Tax Req Multiplier	1.0975
67	PURCHASED ENERGY FACTOR, ¢/kWh (lines (64 x 65 x 66))	0.62183

Line	<u>SYSTEM COMPOSITE CALCULATIONS</u>	
68	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (35 + 67))	(3.95624)
69	ADJUSTMENT, ¢/kWh	
70	ECA Reconciliation Adjustment	(0.446)
71	ECA FACTOR, ¢/kWh (lines (68 + 69 + 70))	(4.402)

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

**Fuel Oil Inventory Prices for March 2018**

<u>TYPE OF OIL BURNED</u>	<u>PRICES \$/BBL</u>	<u>CONVERSION FACTORS</u>		<u>PRICES ¢/MBTU</u>
INDUSTRIAL	61.5235	6.30	MBTU/BBL	976.56
DIESEL/ULSD	98.1849	5.85	MBTU/BBL	1,676.94

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

**Month End Fuel Oil Estimate**

<u><b>Kahului</b></u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
2/16/2018	42,117.83	265,342.33	2,582,356.23
Estimated Use	10,552.72	66,482.15	608,195.58
Estimated Received	19,000.00	119,700.00	1,136,781.60
Estimated Additional	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Estimated End	<u><u>50,565.11</u></u>	<u><u>318,560.18</u></u>	<u><u>3,110,942.25</u></u>

**Next month's expense (\$/bbl) = \$ 61.5235**

<u><b>Maalaea</b></u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
2/16/2018	65,291.77	382,282.76	6,512,978.18
Estimated Use	41,475.10	242,836.35	3,590,030.62
Estimated Received	38,300.00	224,246.18	3,521,929.03
Estimated Additional	<u>32,085.51</u>	<u>188,021.07</u>	<u>2,804,350.58</u>
Estimated End	<u><u>94,202.18</u></u>	<u><u>551,713.66</u></u>	<u><u>9,249,227.17</u></u>

**Next month's expense (\$/bbl) = \$ 98.1849**

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

**Contract Prices effective February 1, 2018**

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
<b>INDUSTRIAL</b>		
Tax *	3.6405	57.79
Ocean Transportation	1.8218	31.63
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.3400	5.40
<b>DIESEL</b>		
Tax *	5.4877	93.65
Ocean Transportation	1.8218	34.01
Land Transportation	0.9255	15.79
Storage	1.0104	52.53
Wharfage	0.3400	5.80

\* 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	13.676
- Off Peak, ¢/kWh	12.841

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 2018:

On-peak,	10.109
Off-peak, ¢/kwh	8.916

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

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

On-Peak Rate =  $10.1090 \times 0.7 + 22.000 \times 0.3 = 13.676$

Off-Peak Rate =  $8.916 \text{ ¢/kwh} \times 0.7 + 22.000 \text{ ¢/kwh} \times 0.3 = 12.841 \text{ ¢/kwh}$

**MAUI ELECTRIC COMPANY, LTD.**  
**Maui Division**  
**ECA Reconciliation Adjustment**  
**March 2018**

1. Amount to be Refunded	(\$994,600)
2. Monthly amount (1 / 3 X Line 1)	(\$331,533)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$363,862)
5. Estimated Sales (March 2018)	81,560 mwh
6. Adjustment (Line 4 ÷ Line 5)	(0.446) ¢/kwh

**MAUI ELECTRIC COMPANY, LTD.  
MAUI DIVISION  
2018 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 '17					(323,167)	(288,628)	393,068
January '18					(323,167)	(330,544)	62,524
February	994,600	(4)	69,895	924,705	(331,533)		
March					(331,533)		

## 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			
	02/01/18	03/01/18	02/01/18	03/01/18	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 kWhr per month	¢/kWh	9.3393	9.3393	32.69	32.69	0.00
Next 850 kWhr 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	1.5654	1.5654	7.83	7.83	0.00
<b>PBF Surcharge</b>	¢/kWh	0.4244	0.4244	2.12	2.12	0.00
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Purchased Power Adjustment</b>	¢/kWh	0.0003	0.0003	0.00	0.00	0.00
<b>Energy Cost Adjustment</b>	¢/kWh	-5.747	-4.402	-28.73	-22.01	6.72
<b>Green Infrastructure Fee</b>	\$	1.34	1.34	1.34	1.34	0.00
<b>Avg Residential Bill at 500 kwh</b>				156.16	162.88	

Increase (Decrease -)	6.72
% Change	4.30%

	Rate		Charge (\$) at 600 Kwh			
	02/01/18	03/01/18	02/01/18	03/01/18	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 kWhr per month	¢/kWh	9.3393	9.3393	32.69	32.69	0.00
Next 850 kWhr 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	1.5654	1.5654	9.39	9.39	0.00
<b>PBF Surcharge</b>	¢/kWh	0.4244	0.4244	2.55	2.55	0.00
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Purchased Power Adjustment</b>	¢/kWh	0.0003	0.0003	0.00	0.00	0.00
<b>Energy Cost Adjustment</b>	¢/kWh	-5.747	-4.402	-34.48	-26.41	8.07
<b>Green Infrastructure Fee</b>	\$	1.34	1.34	1.34	1.34	0.00
<b>Avg Residential Bill at 600 kwh</b>				187.00	195.07	

Increase (Decrease -)	8.07
% Change	4.32%

**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, 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	
April 1, 2017	-5.770	155.35	186.05	
May 1, 2017	-7.998	144.79	173.38	
June 1, 2017	-5.191	159.61	191.16	
July 1, 2017	-5.635	157.32	188.42	
August 1, 2017	-7.867	145.30	174.01	
September 1, 2017	-9.278	138.19	165.47	
October 1, 2017	-7.391	147.64	176.80	
November 1, 2017	-5.305	158.18	189.46	
December 1, 2017	-7.839	145.51	174.26	
January 1, 2018	-6.115	154.28	184.75	
February 1, 2018	-5.747	156.16	187.00	
March 1, 2018	-4.402	162.88	195.07	

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

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
<b>06/01/11</b>	<b>IRP RECOVERY REFUND</b>	<b>0.000 PERCENT ON BASE</b>
<b>08/01/13</b>	<b>FINAL RATE INCREASE (1.25%), DOCKET NO. 2011-0092 (2012 TEST YEAR</b>	
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 - 02/28/17	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 - 03/31/17	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 - 05/31/17	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.4082 CENTS/KWH
07/01/16 - 04/30/17	PURCHASED POWER ADJUSTMENT	0.0000 CENTS/KWH
07/01/16 - 12/31/16	GREEN INFRASTRUCTURE FEE	1.13 DOLLARS/MONTH
07/01/16 - 06/30/17	RESID. PBF SURCHARGE ADJUSTMENT	0.5865 CENTS/KWH
01/01/17 - 06/30/17	GREEN INFRASTRUCTURE FEE	1.27 DOLLARS/MONTH
<b>03/01/17</b>	<b>RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION</b>	<b>0.0098 CENTS/KWH</b>
04/01/17 - 04/30/17	SOLARSAVER ADJUSTMENT	-0.1378 CENTS/KWH
<b>05/01/17</b>	<b>SOLARSAVER ADJUSTMENT</b>	<b>0.0000 CENTS/KWH</b>
05/01/17 - 05/31/17	PURCHASED POWER ADJUSTMENT	-0.0224 CENTS/KWH
06/01/17 - 06/30/17	PURCHASED POWER ADJUSTMENT	-0.0218 CENTS/KWH
<b>06/01/17</b>	<b>REVENUE BALANCING ACCOUNT RATE ADJUSTMENT</b>	<b>1.5654 CENTS/KWH</b>
07/01/17 - 12/31/17	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
07/01/17 - 07/31/17	PURCHASED POWER ADJUSTMENT	-0.0202 CENTS/KWH
<b>07/01/17</b>	<b>RESID. PBF SURCHARGE ADJUSTMENT</b>	<b>0.4244 CENTS/KWH</b>
08/01/17 - 08/31/17	PURCHASED POWER ADJUSTMENT	-0.0286 CENTS/KWH
09/01/17 - 09/30/17	PURCHASED POWER ADJUSTMENT	-0.0307 CENTS/KWH
10/01/17 - 10/31/17	PURCHASED POWER ADJUSTMENT	-0.0275 CENTS/KWH
11/01/17 - 11/30/17	PURCHASED POWER ADJUSTMENT	-0.0058 CENTS/KWH
12/01/17 - 12/31/17	PURCHASED POWER ADJUSTMENT	-0.0054 CENTS/KWH
01/01/18 - 01/31/18	PURCHASED POWER ADJUSTMENT	-0.0060 CENTS/KWH
<b>01/01/18</b>	<b>GREEN INFRASTRUCTURE FEE</b>	<b>1.34 DOLLARS/MONTH</b>
<b>02/01/18</b>	<b>PURCHASED POWER ADJUSTMENT</b>	<b>0.0003 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**

