



August 29, 2018

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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 September 2018

Maui Electric Company, Limited's ("Maui Electric" or "Company") September 2018 Energy Cost Adjustment factor for our Maui Division is -3.445 cents per kilowatt-hour ("kWh"), an increase of 0.403 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$174.06, an increase of \$6.99 compared to rates effective August 1, 2018. The increase in the typical residential bill is due to the Interim Rate Increase (Test Year 2018) rate (+\$12.88) and increase in the Energy Cost Adjustment factor (+\$2.01), partially offset by the decrease in the RBA rate adjustment (-\$7.89) and Purchased Power Adjustment (-\$0.01).

The Company's Maui Division fuel composite cost of generation, central station and other increased 28.02 cents per million BTU to 1,544.08 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 0.336 cents per kWh to 19.647 cents per kWh.

The Energy Cost Adjustment factor for our Lāna'i Division for September 2018 is -6.735 cents per kWh, an increase of 0.270 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$166.53, an increase of \$6.08 compared to rates effective August 1, 2018. The increase in the typical residential bill is due to the Interim Rate Increase (Test Year 2018) rate (+\$11.31) and increase in the Energy Cost Adjustment factor (+\$1.08), partially offset by the decrease in the RBA rate adjustment (-\$6.31).

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 18.73 cents per million BTU to 2,071.32 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 September 2018 is -3.443 cents per kWh, an increase of 1.549 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$165.08, an increase of \$10.82


The Honorable Chair and Members  
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compared to rates effective August 1, 2018. The increase in the typical residential bill is due to the Maui Electric Company Interim Rate Increase (Test Year 2018) (+\$10.93) and increase in the Energy Cost Adjustment factor (+\$6.20), partially offset by the decrease in RBA adjustment (-\$6.31).

The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 126.95 cents per million BTU to 1,883.94 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 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, 2018.

Sincerely,



Sharon M. Suzuki  
President

Attachments

cc: Division of Consumer Advocacy

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

**ENERGY COST ADJUSTMENT FACTOR**

	EFFECTIVE DATES		<u>Change</u>
	<u>08/01/2018</u>	<u>09/01/2018</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,516.06	1,544.08	28.02
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	19.311	19.647	0.336
<u>Residential Schedule "R"</u>			
Energy Cost Adjustment, ¢/kWh	(3.848)	(3.445)	0.403
<u>Others - "G,H,P,F"</u>			
Energy Cost Adjustment, ¢/kWh	(3.848)	(3.445)	0.403
<u>Residential Customer with</u>			
500 KWH Consumption, \$/Bill	167.07	174.06	6.99
600 KWH Consumption, \$/Bill	200.11	208.51	8.40

Supersedes Sheet Effective:

August 1, 2018

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

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

Line

1 Effective Date September 1, 2018  
2 Supercedes Factors of August 1, 2018

**GENERATION COMPONENT**

<b><u>CENTRAL STATION</u></b>						<b><u>DG ENERGY COMPONENT</u></b>	
FUEL PRICES, ¢/mmbtu							
3	Industrial			1,127.40			
4	Diesel			1,702.76			
5	Other						
BTU MIX, %							
6	Industrial			27.58%	23 COMPOSITE COST OF DG		
7	Diesel			72.42%	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))			1,544.08	25 WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 23 x 24)	-	
10	% Input to System kWh Mix			64.19%	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				
			Centrl Stn +	Weighted	29 Cost Less Base (Line 25 - 28)	0.00000	
	<u>Fuel Type</u>	<u>Eff Factor</u>	<u>Other</u>	<u>Eff Factor</u>	30 Loss Factor	1.063	
11	Industrial	0.015126	17.15	0.002594	31 Revenue Tax Req Multiplier	1.0975	
12	Diesel	0.010026	82.85	0.008307	32 DG FACTOR,		
13	Other	0.010951	0.00	-	¢/kWh (Line 29 x 30 x 31)	0.00000	
	(Lines 11, 12, 13): Col(B) x Col(C) = Col(D)						
14	Weighted Efficiency Factor, mmbtu/kWh [(lines 11(D) + 12(D) + 13(D))]			0.010901			
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ¢/kWh (lines (9 x 10 x 14))			10.80447			
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))			(6.46462)	SUMMARY OF		
21	Revenue Tax Req Multiplier			1.0975	TOTAL GENERATION FACTOR, ¢/kWh		
22	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (20 x 21))			(7.09492)	33 CNTRL STN + OTHER (line 22)	(7.09492)	
					34 DG (line 32)	-	
					35 TOTAL GENERATION FACTOR, ¢/kWh (lines 33 + 34)	(7.09492)	

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

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

<u>Line</u>		
1	Effective Date	September 1, 2018
2	Supercedes Factors of	August 1, 2018

<u>Line</u>	<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	Sempra Wind		21.869
40	Hydro & Other	- On Peak	16.156
41		- Off Peak	15.326
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	17.95%
48		- Off Peak	15.66%
49	Kaheawa Wind II		28.48%
50	Sempra Wind	- On Peak	32.20%
51	Hydro & Other	- On Peak	0.17%
52		- Off Peak	0.08%
53	South Maui RR		1.37%
54	Ku'ia Solar		1.31%
55			
56			
57	FIT		2.78%
			<u>100.00%</u>
58	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh		19.647
	(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		35.81%
60	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (58 x 59))		7.03559
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))		3.56510
65	Loss Factor		1.063
66	Revenue Tax Req Multiplier		1.0975
67	PURCHASED ENERGY FACTOR, ¢/kWh (lines (64 x 65 x 66))		4.15920

<u>Line</u>	<u>SYSTEM COMPOSITE CALCULATIONS</u>		
68	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (35 + 67))		(2.93572)
69	ADJUSTMENT, ¢/kWh		
70	ECA Reconciliation Adjustment		(0.509)
71	ECA FACTOR, ¢/kWh (lines (68 + 69 + 70))		(3.445)

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

**Fuel Oil Inventory Prices for September 2018**

<u>TYPE OF OIL BURNED</u>	<u>PRICES \$/BBL</u>	<u>CONVERSION FACTORS</u>	<u>PRICES ¢/MBTU</u>
INDUSTRIAL	71.0260	6.30 MBTU/BBL	1,127.40
DIESEL/ULSD	99.7176	5.86 MBTU/BBL	1,702.76

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

**Month End Fuel Oil Estimate**

<u><b>Kahului</b></u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
8/21/2018	55,979.99	352,673.94	3,956,454.13
Estimated Use	11,770.10	74,151.66	816,403.48
Estimated Received	0.00	0.00	0.00
Estimated Additional	0.00	0.00	0.00
Estimated End	<u>44,209.89</u>	<u>278,522.28</u>	<u>3,140,050.65</u>
<b>Next month's expense (\$/bbl) =</b>		<b>\$ 71.0260</b>	

<u><b>Maalaea</b></u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
8/21/2018	86,671.26	507,566.47	8,611,495.91
Estimated Use	31,984.18	187,306.56	3,142,877.14
Estimated Received	41,000.00	240,105.26	4,073,064.93
Estimated Additional	0.00	0.00	0.00
Estimated End	<u>95,687.08</u>	<u>560,365.17</u>	<u>9,541,683.71</u>
<b>Next month's expense (\$/bbl) =</b>		<b>\$ 99.7176</b>	

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

**Contract Prices effective August 1, 2018**

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
<b>INDUSTRIAL</b>		
Tax *	4.2528	67.50
Ocean Transportation	1.7486	27.76
Land Transportation	0.0000	0.00
Storage	0.0000	0.00
Wharfage	0.3900	6.19
<b>DIESEL</b>		
Tax *	5.7973	98.93
Ocean Transportation	1.7486	29.84
Land Transportation	0.9255	15.79
Storage	2.8489	48.62
Wharfage	0.3900	6.66

\* 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**  
**September 2018**

1. Amount to be Refunded	(\$1,159,100)
2. Monthly amount (1 / 3 X Line 1)	(\$386,367)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$424,043)
5. Estimated Sales (September 2018)	83,269 mwh
6. Adjustment (Line 4 ÷ Line 5)	(0.509) ¢/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)	(332,923)	654,306
March					(331,533)	(333,329)	320,977
April					(331,533)	(365,577)	(44,600)
May	250,155	(1)	(10,563)	260,718	(83,385)	(85,797)	130,321
June					(83,385)	(87,681)	42,640
July					(83,385)	(90,991)	(48,351)
August	1,159,100	(2)	(40,752)	1,199,852	(386,367)		
September					(386,367)		

## 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		
	08/01/18	09/01/18	08/01/18	09/01/18	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	1.8954	0.3183	9.48	1.59	-7.89
<b>PBF Surcharge</b> ¢/kWh	0.4658	0.4658	2.33	2.33	0.00
<b>SolarSaver Adjustment</b> ¢/kWh	0.0000	0.0000	0.00	0.00	0.00
<b>Interim Rate Increase (Test Year 2018)</b> % on Base	0.00	7.42	0.00	12.88	12.88
<b>Purchased Power Adjustment</b> ¢/kWh	-0.0618	-0.0635	-0.31	-0.32	-0.01
<b>Energy Cost Adjustment</b> ¢/kWh	-3.848	-3.445	-19.24	-17.23	2.01
<b>Green Infrastructure Fee</b> \$	1.21	1.21	1.21	1.21	0.00
<b>Avg Residential Bill at 500 kwh</b>			167.07	174.06	
Increase (Decrease -) % Change					6.99 4.18%

	Rate		Charge (\$) at 600 Kwh		
	08/01/18	09/01/18	08/01/18	09/01/18	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	1.8954	0.3183	11.37	1.91	-9.46
<b>PBF Surcharge</b> ¢/kWh	0.4658	0.4658	2.79	2.79	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>Interim Rate Increase (Test Year 2018)</b> % on Base	-	7.42	0.00	15.45	15.45
<b>Purchased Power Adjustment</b> ¢/kWh	-0.0618	-0.0635	-0.37	-0.38	-0.01
<b>Energy Cost Adjustment</b> ¢/kWh	-3.848	-3.445	-23.09	-20.67	2.42
<b>Green Infrastructure Fee</b> \$	1.21	1.21	1.21	1.21	0.00
<b>Avg Residential Bill at 600 kwh</b>			200.11	208.51	
Increase (Decrease -) % Change					8.40 4.20%

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

<u>EFFECTIVE DATE</u>	FUEL FACTOR CENTS / KWH		RESIDENTIAL BILL (\$)	
	<u>RESIDENTIAL &amp; COMMERCIAL</u>	<u>@ 500 KWH</u>	<u>@ 600 KWH</u>	
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	
April 1, 2018	-4.914	159.68	191.23	
May 1, 2018	-4.510	162.34	194.42	
June 1, 2018	-2.402	174.53	209.05	
July 1, 2018	-1.259	180.32	216.01	
August 1, 2018	-3.848	167.07	200.11	
September 1, 2018	-3.445	174.06	208.51	

**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>
04/01/13 - 04/30/13	SOLARSAVER ADJUSTMENT	-0.2053 CENTS/KWH
<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
03/01/17 -08/16/17	RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION	0.0098 CENTS/KWH
04/01/17 - 04/30/17	SOLARSAVER ADJUSTMENT	-0.1378 CENTS/KWH
05/01/17 - 3/31/18	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
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
6/1/2017 - 05/31/18	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.5654 CENTS/KWH
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
07/01/17 - 06/30/18	RESID. PBF SURCHARGE ADJUSTMENT	0.4244 CENTS/KWH
08/01/17 - 08/31/17	PURCHASED POWER ADJUSTMENT	-0.0286 CENTS/KWH
<b>08/17/17</b>	<b>RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION</b>	<b>0.0000 CENTS/KWH</b>
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
01/01/18 - 06/30/18	GREEN INFRASTRUCTURE FEE	1.3400 DOLLARS/MONTH
02/01/18 - 04/30/18	PURCHASED POWER ADJUSTMENT	0.0003 CENTS/KWH
04/01/18 - 04/30/18	SOLARSAVER ADJUSTMENT	-0.1278 CENTS/KWH
<b>05/01/18</b>	<b>SOLARSAVER ADJUSTMENT</b>	<b>0.0000 CENTS/KWH</b>
05/01/18 - 06/30/18	PURCHASED POWER ADJUSTMENT	0.0004 CENTS/KWH
06/01/18 - 08/22/18	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.8954 CENTS/KWH
07/01/18 - 07/31/18	PURCHASED POWER ADJUSTMENT	0.0003 CENTS/KWH
<b>07/01/18</b>	<b>RESID. PBF SURCHARGE ADJUSTMENT</b>	<b>0.4658 CENTS/KWH</b>
<b>07/01/18</b>	<b>GREEN INFRASTRUCTURE FEE</b>	<b>1.21 DOLLARS/MONTH</b>
08/01/18 - 08/31/18	PURCHASED POWER ADJUSTMENT	-0.0618 CENTS/KWH
<b>09/01/18</b>	<b>PURCHASED POWER ADJUSTMENT</b>	<b>-0.0635 CENTS/KWH</b>
<b>08/23/18</b>	<b>INTERIM RATE INCREASE 2018 TEST YEAR</b>	<b>7.42 PERCENT ON BASE</b>
<b>08/23/18</b>	<b>REVENUE BALANCING ACCOUNT RATE ADJUSTMENT</b>	<b>0.3183 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**

