March 29, 2021

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

Dear Commissioners:

Subject: Maui Electric Energy Cost Recovery Factor for April 2021

Maui Electric Company, Limited’s (“Maui Electric” or “Company”) April 2021 Energy Cost Recovery factor for our Maui Division is 16.378 cents per kilowatt-hour (“kWh”), an increase of 0.210 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying $163.32, an increase of $0.83 compared to rates effective March 1, 2021. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor (+$1.05), partially offset by the credit for the Solar Saver Adjustment (-$0.22).

The Company’s Maui Division fuel composite cost of generation, central station and other increased 84.100 cents per million BTU to 1,234.29 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy decreased 0.320 cents per kWh to 19.566 cents per kWh.

The Energy Cost Recovery factor for our Lāna‘i Division for April 2021 is 24.018 cents per kWh, an increase of 1.915 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying $165.34, an increase of $7.48 compared to rates effective March 1, 2021. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor (+$7.66), partially offset by the credit for the Solar Saver Adjustment (-$0.18).

The Company’s Lāna‘i Division fuel composite cost of generation, central station and other increased 168.65 cents per million BTU to 2,051.93 cents per million BTU. The composite cost DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 30.00 cents per kWh.

The Energy Cost Recovery factor for our Moloka‘i Division for April 2021 is 17.823 cents per kWh, an increase of 2.660 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying $147.71, an increase of $10.46 compared to rates effective March 1, 2021. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery (+$10.64), partially offset by the credit for the Solar Saver Adjustment (-$0.18).

The Company’s Moloka‘i Division fuel composite cost of generation, central station and other increased 222.34 cents per million BTU to 1,471.02 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 April 1, 2021.

Sincerely,

/s/ Dean K. Matsuura
Dean K. Matsuura
Director, Regulatory Rate Proceedings

Attachments

cc: Division of Consumer Advocacy

ATTACHMENT 1

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION

ENERGY COST RECOVERY FACTOR

	EFFECTIVE DATES 03/01/2021	04/01/2021	Change
COMPOSITE COSTS			
Generation, Central Station & Other, ¢/mbtu	1,150.19	1,234.29	84.100
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	19.886	19.566	(0.320)
Residential Schedule "R"			
Energy Cost Recovery Factor, ¢/kWh	16.168	16.378	0.210
Others - "G,P,F"			
Energy Cost Recovery Factor, ¢/kWh	16.168	16.378	0.210
Residential Customer with			
500 KWH Consumption, $/Bill	162.49	163.32	0.83
600 KWH Consumption, $/Bill	194.03	195.01	0.98

Supersedes Sheet Effective: March 1, 2021

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
ENERGY COST RECOVERY (ECR) FILING

ENERGY COST RECOVERY (ECR) FILING - April 1, 2021 (page 1 of 2)

Line		
1	Effective Date	April 1, 2021
2	Supercedes Factors of	March 1, 2021

GENERATION COMPONENT

CENTRAL STATION

FUEL PRICES, ¢/mmbtu

3	Industrial	1,033.12
4	Diesel	1,286.04
5	Other	

BTU MIX, %

6	Industrial	20.46%
7	Diesel	79.54%
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))	1,234.29
10	% Input to System kWh Mix	68.83%

EFFICIENCY FACTOR, mmbtu/kWh

	(A) Fuel Type	(B) Eff Factor mmbtu/kwh	(C) Percent of Centrl Stn + Other	(D) Weighted Eff Factor
11	Industrial	0.015786	13.63	0.002152
12	Diesel	0.009938	86.37	0.008583
13	Other	0.011072	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)]	0.010735
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ¢/kWh (lines (9 x 10 x 14))	9.12005
16	BASE CENTRAL STATION + OTHER GENERATION COST, ¢/mmbtu	0.00
17	Base % Input to Sys kWh Mix	0.00
18	Efficiency Factor, mmbtu/kwh	0.011072
19	WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (16 x 17 x 18))	-
20	COST LESS BASE (line(15 - 19))	9.12005
21	Revenue Tax Req Multiplier	1.0975
22	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (20 x 21))	10.00925

DG ENERGY COMPONENT

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	0.00
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	1.057
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)	10.00925
34	DG (line 32)	-
35	TOTAL GENERATION FACTOR, ¢/kWh (lines 33 + 34)	10.00925

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
ENERGY COST RECOVERY (ECR) FILING

ENERGY COST RECOVERY (ECR) FILING - April 1, 2021 (page 2 of 2)

Line		
1	Effective Date	April 1, 2021
2	Supercedes Factors of	March 1, 2021

Line	**PURCHASED ENERGY COMPONENT**		
	PURCHASED ENERGY PRICE - FOSSIL ¢/kWh		
	PURCHASED ENERGY PRICE - RENEWABLE, ¢/kWh		
36	Kaheawa Wind I	- On Peak	14.000
37		- Off Peak	13.126
38	Kaheawa Wind II		26.200
39	Sempra Wind		22.868
40	Unused	- On Peak	0.000
41		- Off Peak	0.000
42	South Maui RR		11.060
43	Ku'ia Solar		11.060
44	Unused		0.000
45	Unused		0.000
46	CBRE PV		16.500
47			
48	FIT		22.490
	PURCHASED ENERGY KWH MIX- FOSSIL, %		
48A	Subtotal Fossil %		0%
	PURCHASED ENERGY KWH MIX - RENEWABLE, %		
49	Kaheawa Wind I	- On Peak	20.11%
50		- Off Peak	20.32%
51	Kaheawa Wind II		23.51%
52	Sempra Wind	- On Peak	29.57%
53	Unused	- On Peak	0.00%
54		- Off Peak	0.00%
55	South Maui RR		1.30%
56	Ku'ia Solar		1.31%
57	Unused		0.00%
58	Unused		0.00%
59	CBRE PV		0.00%
60			
61	FIT		3.88%
61A	Subtotal Renewable %		100.00%
61B	Total Purchased Energy %		100.00%
61C	Composite Cost of Purchased Energy, Fossil		N/A
61D	Composite Cost of Purchased Energy, Renewable		19.566
62	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh		19.566
	(Lines (36 x 49) + (37 x 50) + (38 x 51) + (39 x 52) + (40 x 53) + (41 x 54) + (42 x 55) + (43 x 56) + (44 x 57) + (45 x 58) + (46 x 59) + (48 x 61))		
63	% Input to System kWh Mix		31.17%
64	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (62 x 63))		6.09872
65	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh		0.000
66	Base % Input to Sys kWh Mix		0.00
67	WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (lines (65 x 66))		0.00000
68	COST LESS BASE (lines (64 - 67))		6.09872
69	Loss Factor		1.057
70	Revenue Tax Req Multiplier		1.0975
71	PURCHASED ENERGY FACTOR, ¢/kWh (lines (68 x 69 x 70))		7.07487

Line	**Calculation of Monthly Fossil Fuel Cost Risk Sharing Component**	
	Baseline IFO	
72	IFO $, baseline month	$1,504,934
73	IFO mmbtu, baseline	177,546
74	Baseline IFO, ¢/mmbtu	847.63
	Baseline Diesel	
75	Diesel $, baseline month	$4,759,944
76	Diesel mmbtu, baseline	465,907
77	Baseline Diesel, c/mmbtu	1021.65
	Month IFO	
78	IFO mmbtu, budget	117,829
79	IFO Cost, ¢/mmbtu	1,033.12
80	IFO ECRC Fossil Cost	$1,217,315
81	IFO Base ECRC Recovery Target	$998,753
82	IFO differential	$218,562
	Month Diesel	
83	Diesel mmbtu, budget	457,976
84	Diesel Cost, ¢/mmbtu	1,286.04
85	Diesel ECRC Fossil Cost	$5,889,759
86	Diesel Base ECRC Recovery Target	$4,678,919
87	Diesel differential	$1,210,840
88	Total Fossil	$1,429,402
89	2% of above	$28,588
90	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	$32,102
91	Maximum Annual Cap (bi-directional)	$570,000
92	Number of Days in year from implementation	365
93	Fossil Risk % Proration (based on 365 day year)	100.00%
94	Maximum Annual Cap (bi-directional) prorated	$570,000
95	Applicable Monthly Fossil Fuel Cost Risk Sharing	$28,588
96	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	$60,690
97	Fossil Cost Risk Sharing before taxes	$28,588
98	Revenue Tax Adjustment	1.097514
99	Fossil Cost Risk Sharing w/revenue tax	$31,376
100	Forecasted Month MWh Sales	73,457
101	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	-0.0427

	Derivation of Non-Adjustable Component:	
102	Maalaea Biodiesel ($000s)	$511.3
103	Hana ($000s)	$19.2
104	Ignition Startup ($000s)	$37.6
	Total	$568.1
	Final Settlement, MECO-602, p1 and MECO-603, p1	
105	Revenue Tax Adjustment	1.097514
106	Non-Adj Revenues, $000	$623.5
107	2018 TY Sales, MWh	1,017,968
	Final Tariffs submitted 4/17/2019, Docket No. 2017-0150, Exhibit 2, Att 1, p361	
108	Non-Adj Revenues, ¢/kWh	0.06125
109	Generation and Purchased Energy Factors	17.08412
110	ECR Reconciliation Adjustment	(0.725)
111	Non-Adjustable Component	0.0612
112	Fossil Fuel Cost Risk Sharing Component	-0.0427
113	ECR FACTOR, ¢/kWh (lines (109 + 110 + 111 + 112))	16.378

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION

Fuel Oil Inventory Prices for April 2021

TYPE OF OIL BURNED	PRICES $/BBL	CONVERSION FACTORS		PRICES ¢/MBTU
INDUSTRIAL	65.0864	6.30	MBTU/BBL	1,033.12
DIESEL/ULSD	75.2826	5.85	MBTU/BBL	1,286.04

Maui Electric Company, Ltd.
Maui Division

Month End Fuel Oil Estimate

Kahului	Barrels	MBTU	($)
3/19/2021	49,538.73	312,094.00	3,104,927.48
Estimated Use	10,202.49	64,275.68	613,677.81
Estimated Received	17,000.00	107,100.00	1,175,473.62
Estimated Additional	0.00	0.00	0.00
Estimated End	56,336.24	354,918.32	3,666,723.29

Next month's expense ($/bbl) = $ 65.0864

Maalaea	Barrels	MBTU	($)
3/19/2021	93,411.91	546,816.34	6,721,760.97
Estimated Use	33,407.47	195,561.26	2,384,508.27
Estimated Received	35,000.00	204,883.64	2,814,931.58
Estimated Additional	0.00	0.00	0.00
Estimated End	95,004.44	556,138.72	7,152,184.28

Next month's expense ($/bbl) = $ 75.2826

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION

PURCHASED POWER PRICE CALCULATIONS

KAHEAWA WIND POWER ENERGY RATE:

Kaheawa Wind - On Peak, ¢/kWh	14.000
- Off Peak, ¢/kWh	13.126

Kaheawa Wind Energy Rate Calculations:

Percent of Energy Payment Rate:

Fixed energy payment rate	70%
Flat payment rate	30%
	100%

Fixed Energy Payment Rate (Table D-1) for 2021:

On-peak, ¢/kwh	10.571
Off-peak, ¢/kwh	9.323

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

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

On-Peak Rate = 10.5710 ¢/kwh x 0.7 + 22.000 ¢/kwh x 0.3 = 14 ¢/kwh
Off-Peak Rate = 9.323 ¢/kwh x 0.7 + 22.000 ¢/kwh x 0.3 = 13.126 ¢/kwh

MAUI ELECTRIC COMPANY, LTD.
Maui Division
ECR Reconciliation Adjustment
April 2021

1. Amount to be Refunded	($1,455,500)	
2. Monthly amount (1 / 3 X Line 1)	($485,167)	
3. Revenue Tax Divisor	0.91115	
4. Total (Line 2 / Line 3)	($532,478)	
5. Estimated Sales (April 2021)	73,457	mwh
6. Adjustment (Line 4 ÷ Line 5)	(0.725)	¢/kwh

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
2020 Cumulative Reconciliation Balance

Month	(1) YTD FOA Reconciliation	Qtr	(2) FOA Rec Adjust Variance	(3) FOA Rec Less Variance	(4) Try to Collect	(5) Actual Collect	(6) Month-end Cumulative Balance
December '19					(893,300)	(950,248)	696,893
January '20					(893,300)	(961,281)	(264,388)
February	1,031,400	(4)	(196,411)	1,227,811	(343,800)	(327,089)	636,334
March					(343,800)	(344,340)	291,994
April					(343,800)	(255,361)	36,633
May	554,800	(1)	(51,810)	606,610	(184,933)	(181,950)	461,293
June					(184,933)	(182,971)	278,322
July					(184,933)	(181,695)	96,627
August	1,311,800	(2)	93,384	1,218,416	(437,267)	(375,529)	939,514
September					(437,267)	(397,379)	542,135
October					(437,267)	(419,505)	122,630
November	(918,500)	(3)	104,864	(1,023,364)	306,167	303,207	(597,527)
December					306,167	296,112	(301,415)
January '21					306,167	307,102	5,687
February	1,455,500	(4)	4,747	1,450,753	(485,167)	(467,035)	989,405
March					(485,167)		
April					(485,167)		

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		
		03/01/21	04/01/21	03/01/21	04/01/21	Difference
Base Rates	effective date:	09/01/19	09/01/19			
Base Fuel/Energy Charge	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Non-fuel Energy Charge						
First 350 kWhr per month	¢/kWh	12.1240	12.1240	42.43	42.43	0.00
Next 850 kWhr per month	¢/kWh	14.3840	14.3840	21.58	21.58	0.00
Customer Charge	$	11.50	11.50	11.50	11.50	0.00
Total Base Charges				75.51	75.51	0.00
RBA Rate Adjustment	¢/kWh	0.3383	0.3383	1.69	1.69	0.00
PBF Surcharge	¢/kWh	0.5882	0.5882	2.94	2.94	0.00
SolarSaver Adjustment	¢/kWh	0.0000	-0.0445	0.00	-0.22	-0.22
Refund of 2018 Interim	% on Base	0.00	0.00	0.00	0.00	0.00
Purchased Power Adjustment	¢/kWh	-0.0030	-0.0044	-0.02	-0.02	0.00
Energy Cost Recovery	¢/kWh	16.168	16.378	80.84	81.89	1.05
DSM Adjustment	¢/kWh	0.0563	0.0563	0.28	0.28	0.00
Green Infrastructure Fee	$	1.25	1.25	1.25	1.25	0.00
Avg Residential Bill at 500 kwh				162.49	163.32	
				Increase (Decrease -)		0.83
				% Change		0.51%

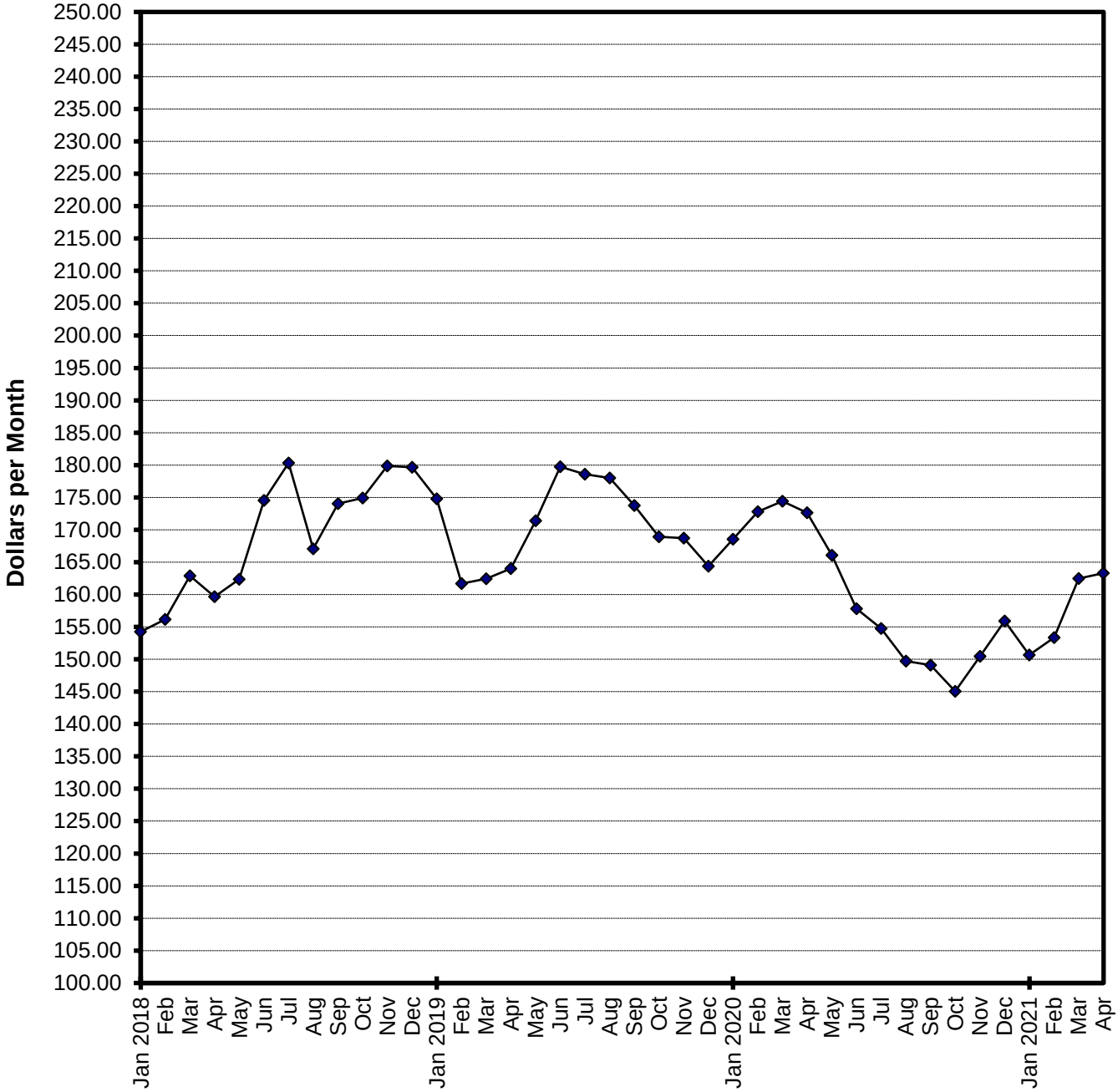
		Rate		Charge ($) at 600 Kwh		
		03/01/21	04/01/21	03/01/21	04/01/21	Difference
Base Rates	effective date:	09/01/19	09/01/19			
Base Fuel/Energy Charge	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
Non-fuel Energy Charge						
First 350 kWhr per month	¢/kWh	12.1240	12.1240	42.43	42.43	0.00
Next 850 kWhr per month	¢/kWh	14.3840	14.3840	35.96	35.96	0.00
Customer Charge	$	11.50	11.50	11.50	11.50	0.00
Total Base Charges				89.89	89.89	0.00
RBA Rate Adjustment	¢/kWh	0.3383	0.3383	2.03	2.03	0.00
PBF Surcharge	¢/kWh	0.5882	0.5882	3.53	3.53	0.00
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0000	0.0000	0.00	0.00	0.00
SolarSaver Adjustment	¢/kWh	0.0000	-0.0445	0.00	-0.27	-0.27
Refund of 2018 Interim	% on Base	0.00	0.00	0.00	0.00	0.00
Purchased Power Adjustment	¢/kWh	-0.0030	-0.0044	-0.02	-0.03	-0.01
Energy Cost Recovery	¢/kWh	16.168	16.378	97.01	98.27	1.26
DSM Adjustment	¢/kWh	0.0563	0.0563	0.34	0.34	0.00
Green Infrastructure Fee	$	1.25	1.25	1.25	1.25	0.00
Avg Residential Bill at 600 kwh				194.03	195.01	
				Increase (Decrease -)		0.98
				% Change		0.51%

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

EFFECTIVE DATE	FUEL FACTOR CENTS / KWH RESIDENTIAL & COMMERCIAL	RESIDENTIAL BILL ($) @ 500 KWH	@ 600 KWH
January 1, 2019	-3.405	174.77	209.33
February 1, 2019	-5.987	161.69	193.64
March 1, 2019	-5.839	162.44	194.54
April 1, 2019	-5.441	163.99	196.39
May 1, 2019	-4.041	171.40	205.29
June 1, 2019	3.899	179.76	214.71
July 1, 2019	3.059	178.60	213.35
August 1, 2019	2.938	178.02	212.67
September 1, 2019	18.068	173.77	207.57
October 1, 2019	17.098	168.93	201.76
November 1, 2019	17.061	168.70	201.48
December 1, 2019	16.191	164.37	196.28
January 1, 2020	16.751	168.57	201.30
February 1, 2020	17.482	172.82	206.40
March 1, 2020	17.800	174.41	208.31
April 1, 2020	17.503	172.62	206.17
May 1, 2020	16.260	166.06	198.28
June 1, 2020	15.145	157.82	188.40
July 1, 2020	14.702	154.77	184.77
August 1, 2020	13.780	149.70	178.68
September 1, 2020	13.659	149.08	177.94
October 1, 2020	13.390	147.74	176.34
November 1, 2020	13.830	150.47	179.61
December 1, 2020	14.923	155.93	186.17
January 1, 2021	14.967	156.21	186.48
February 1, 2021	14.338	153.34	183.04
March 1, 2021	16.168	162.49	194.03
April 1, 2021	16.378	163.32	195.01

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

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE	
06/01/11	**IRP RECOVERY REFUND**	**0.000**	**PERCENT ON BASE**
08/17/17	**RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION**	**0.0000**	**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
05/01/18 - 03/31/19	SOLARSAVER ADJUSTMENT	0.0000	CENTS/KWH
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
07/01/18 - 06/30/19	RESID. PBF SURCHARGE ADJUSTMENT	0.4658	CENTS/KWH
07/01/18 - 12/31/18	GREEN INFRASTRUCTURE FEE	1.2100	DOLLARS/MONTH
08/01/18 - 08/31/18	PURCHASED POWER ADJUSTMENT	-0.0618	CENTS/KWH
09/01/18 - 09/30/18	PURCHASED POWER ADJUSTMENT	-0.0635	CENTS/KWH
08/23/18 - 05/31/19	INTERIM RATE INCREASE 2018 TEST YEAR	7.42	PERCENT ON BASE
08/23/18 - 05/31/19	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.3183	CENTS/KWH
10/01/18 - 10/31/18	PURCHASED POWER ADJUSTMENT	-0.0602	CENTS/KWH
11/01/18 - 11/30/19	PURCHASED POWER ADJUSTMENT	0.0108	CENTS/KWH
12/01/18 - 12/31/18	PURCHASED POWER ADJUSTMENT	0.0099	CENTS/KWH
01/01/19 - 01/31/19	PURCHASED POWER ADJUSTMENT	0.0094	CENTS/KWH
01/01/19 - 06/30/19	GREEN INFRASTRUCTURE FEE	1.35	DOLLARS/MONTH
02/01/19 - 02/28/19	PURCHASED POWER ADJUSTMENT	-0.0241	CENTS/KWH
03/01/19 - 03/31/19	PURCHASED POWER ADJUSTMENT	-0.0224	CENTS/KWH
04/01/19 - 04/30/19	PURCHASED POWER ADJUSTMENT	-0.0244	CENTS/KWH
04/01/19 - 04/30/19	SOLARSAVER ADJUSTMENT	-0.0855	CENTS/KWH
05/01/19 - 05/31/19	PURCHASED POWER ADJUSTMENT	-0.0274	CENTS/KWH
5/1/2019 - 03/31/20	SOLARSAVER ADJUSTMENT	0.0000	CENTS/KWH
06/01/19 - 06/30/19	PURCHASED POWER ADJUSTMENT	-0.0067	CENTS/KWH
06/01/19	**FINAL RATE INCREASE (3.74%), DOCKET NO. 2017-0150 (2018 TEST YEAR**		
06/01/19 - 06/30/19	REFUND OF INTERIM RATE INCREASE 2018 TEST YEAR	-2.03	PERCENT ON BASE
06/01/19 - 05/31/20	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.8716	CENTS/KWH
07/01/19 - 07/31/19	PURCHASED POWER ADJUSTMENT	-0.0045	CENTS/KWH
07/01/19 - 12/31/19	RESID. PBF SURCHARGE ADJUSTMENT	0.4775	CENTS/KWH
07/01/19 - 12/31/19	GREEN INFRASTRUCTURE FEE	1.17	DOLLARS/MONTH
08/01/19 - 08/31/19	PURCHASED POWER ADJUSTMENT	0.0023	CENTS/KWH
09/01/19 - 09/30/19	PURCHASED POWER ADJUSTMENT	0.0005	CENTS/KWH
10/01/19 - 10/31/19	PURCHASED POWER ADJUSTMENT	0.0023	CENTS/KWH
11/01/19 - 11/30/19	PURCHASED POWER ADJUSTMENT	-0.0063	CENTS/KWH
12/01/19 - 12/31/19	PURCHASED POWER ADJUSTMENT	-0.0047	CENTS/KWH
01/01/20 - 01/31/20	PURCHASED POWER ADJUSTMENT	-0.0069	CENTS/KWH
01/01/20 - 06/30/20	RESID. PBF SURCHARGE ADJUSTMENT	0.7437	CENTS/KWH
01/01/20 - 06/30/20	GREEN INFRASTRUCTURE FEE	1.25	DOLLARS/MONTH
02/01/20 - 02/29/20	PURCHASED POWER ADJUSTMENT	-0.0126	CENTS/KWH
02/01/20 - 04/30/20	RESID. DSM ADJUSTMENT	0.1268	CENTS/KWH
03/01/20 - 03/31/20	PURCHASED POWER ADJUSTMENT	-0.0127	CENTS/KWH
04/01/20 - 04/30/20	PURCHASED POWER ADJUSTMENT	-0.0138	CENTS/KWH
04/01/20 - 04/30/20	SOLARSAVER ADJUSTMENT	-0.0592	CENTS/KWH
05/01/20 - 03/31/21	SOLARSAVER ADJUSTMENT	0.0000	CENTS/KWH
05/01/20 - 05/31/20	PURCHASED POWER ADJUSTMENT	-0.0128	CENTS/KWH
05/01/20 - 07/31/20	RESID. DSM ADJUSTMENT	-0.0048	CENTS/KWH
06/01/20 - 06/30/20	PURCHASED POWER ADJUSTMENT	-0.0124	CENTS/KWH
06/01/20	**REVENUE BALANCING ACCOUNT RATE ADJUSTMENT**	**0.3383**	**CENTS/KWH**
07/01/20 - 07/31/20	PURCHASED POWER ADJUSTMENT	-0.0091	CENTS/KWH
07/01/20	**RESID. PBF SURCHARGE ADJUSTMENT**	**0.5882**	**CENTS/KWH**
07/01/20 - 12/31/20	GREEN INFRASTRUCTURE FEE	1.19	DOLLARS/MONTH
08/01/20 - 10/31/20	RESID. DSM ADJUSTMENT	-0.1104	CENTS/KWH
08/01/20 - 08/31/20	PURCHASED POWER ADJUSTMENT	0.0033	CENTS/KWH
09/01/20 - 09/30/20	PURCHASED POWER ADJUSTMENT	0.0016	CENTS/KWH
10/01/20 - 10/31/20	PURCHASED POWER ADJUSTMENT	0.0027	CENTS/KWH
11/01/20 - 11/30/20	PURCHASED POWER ADJUSTMENT	-0.0006	CENTS/KWH
11/01/20 - 01/31/21	RESID. DSM ADJUSTMENT	-0.0022	CENTS/KWH
12/01/20 - 12/31/20	PURCHASED POWER ADJUSTMENT	0.0001	CENTS/KWH
01/01/21 - 01/31/21	PURCHASED POWER ADJUSTMENT	-0.0013	CENTS/KWH
01/01/21	**GREEN INFRASTRUCTURE FEE**	**1.25**	**DOLLARS/MONTH**
02/01/21	**RESID. DSM ADJUSTMENT**	**0.0563**	**CENTS/KWH**
02/01/21 - 02/28/21	PURCHASED POWER ADJUSTMENT	-0.0042	CENTS/KWH
03/01/21 - 03/31/21	PURCHASED POWER ADJUSTMENT	-0.0030	CENTS/KWH
04/01/21	**PURCHASED POWER ADJUSTMENT**	**-0.0044**	**CENTS/KWH**
04/01/21	**SOLARSAVER ADJUSTMENT**	**-0.0445**	**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