



July 28, 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 August 2021

Maui Electric Company, Limited's ("Maui Electric" or "Company") August 2021 Energy Cost Recovery factor for our Maui Division is 18.648 cents per kilowatt-hour ("kWh"), a decrease of 0.743 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$178.15, a decrease of \$5.12 compared to rates effective July 1, 2021. The decrease in the typical residential bill is due to the decrease in the Energy Cost Recovery factor (-\$3.71), decrease in the Purchase Power Adjustment (-\$1.08) and decrease in the residential DSM Adjustment (-\$0.33).

The Company's Maui Division fuel composite cost of generation, central station and other increased 81.160 cents per million BTU to 1,477.06 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 0.226 cents per kWh to 20.377 cents per kWh.

The Energy Cost Recovery factor for our Lāna'i Division for August 2021 is 25.269 cents per kWh, an increase of 0.589 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$173.46, an increase of \$2.36 compared to rates effective July 1, 2021. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor.

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 42.49 cents per million BTU to 2,178.77 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 August 2021 is 21.572 cents per kWh, an increase of 2.823 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$165.82, an increase of \$11.29 compared to rates effective July 1, 2021. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor.

The Honorable Chair and Members
of the Hawai'i Public Utilities Commission
July 28, 2021
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The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 253.10 cents per million BTU to 1,805.41 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 August 1, 2021.

Sincerely,

/s/ Dean K. Matsuura
Dean K. Matsuura
Director, Regulatory Rate Proceedings
Hawaiian Electric Company, Inc.

Attachments

cc: Division of Consumer Advocacy

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

ENERGY COST RECOVERY FACTOR

| | EFFECTIVE DATES | | <u>Change</u> |
|---|-------------------|-------------------|---------------|
| | <u>07/01/2021</u> | <u>08/01/2021</u> | |
| <u>COMPOSITE COSTS</u> | | | |
| Generation, Central Station & Other, ¢/mbtu | 1,395.90 | 1,477.06 | 81.160 |
| DG Energy, ¢/kWh | 0.00 | 0.00 | 0.000 |
| Purchased Energy, ¢/kWh | 20.151 | 20.377 | 0.226 |
| <u>Residential Schedule "R"</u> | | | |
| Energy Cost Recovery Factor, ¢/kWh | 19.391 | 18.648 | (0.743) |
| <u>Others - "G,P,F"</u> | | | |
| Energy Cost Recovery Factor, ¢/kWh | 19.391 | 18.648 | (0.743) |
| <u>Residential Customer with</u> | | | |
| 500 KWH Consumption, \$/Bill | 183.27 | 178.15 | (5.12) |
| 600 KWH Consumption, \$/Bill | 218.98 | 212.83 | (6.15) |

Supersedes Sheet Effective:

July 1, 2021

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

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

Line
1 Effective Date August 1, 2021
2 Supercedes Factors of July 1, 2021

GENERATION COMPONENT

| CENTRAL STATION | | | | | | DG ENERGY COMPONENT | |
|------------------------------|---|------------|--------------|------------|--|----------------------------|--|
| FUEL PRICES, ¢/mmbtu | | | | | | | |
| 3 | Industrial | | | 1,154.33 | | | |
| 4 | Diesel | | | 1,574.06 | | | |
| 5 | Other | | | | | | |
| BTU MIX, % | | | | | | | |
| 6 | Industrial | | | 23.11% | 23 COMPOSITE COST OF DG | | |
| 7 | Diesel | | | 76.89% | 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)) | | | 1,477.06 | 25 WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 23 x 24) | - | |
| 10 | % Input to System kWh Mix | | | 73.70% | 26 BASE DG ENERGY COMP COST | 0.000 | |
| EFFICIENCY FACTOR, mmbtu/kWh | | | | | 27 Base % Input to System kWh Mix | 0.00 | |
| | (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 | 1.057 | |
| | Fuel Type | Eff Factor | Other | Eff Factor | 31 Revenue Tax Req Multiplier | 1.0975 | |
| 11 | Industrial | 0.015786 | 15.70 | 0.002478 | 32 DG FACTOR, ¢/kWh (Line 29 x 30 x 31) | 0.00000 | |
| 12 | Diesel | 0.009938 | 84.30 | 0.008378 | | | |
| 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)] | | | 0.010856 | | | |
| 15 | WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ¢/kWh (lines (9 x 10 x 14)) | | | 11.81777 | | | |
| 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)) | | | 11.81777 | | | |
| 21 | Revenue Tax Req Multiplier | | | 1.0975 | | | |
| 22 | CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (20 x 21)) | | | 12.97000 | | | |
| | | | | | SUMMARY OF | | |
| | | | | | TOTAL GENERATION FACTOR, ¢/kWh | | |
| | | | | | 33 CNTRL STN + OTHER (line 22) | 12.97000 | |
| | | | | | 34 DG (line 32) | - | |
| | | | | | 35 TOTAL GENERATION FACTOR, ¢/kWh (lines 33 + 34) | 12.97000 | |

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

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

| | | |
|------|-------------------------|----------------|
| Line | 1 Effective Date | August 1, 2021 |
| | 2 Supercedes Factors of | July 1, 2021 |

| Line | PURCHASED ENERGY COMPONENT | |
|------|---|---------|
| | PURCHASED ENERGY PRICE - FOSSIL ϕ /kWh | |
| | PURCHASED ENERGY PRICE - RENEWABLE, ϕ /kWh | |
| 36 | Kaheawa Wind I - On Peak | 14.000 |
| 37 | - Off Peak | 13.126 |
| 38 | Kaheawa Wind II | 26.200 |
| 39 | Sempre 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 | 15.03% |
| 50 | - Off Peak | 15.24% |
| 51 | Kaheawa Wind II | 26.56% |
| 52 | Sempre Wind - On Peak | 34.19% |
| 53 | Unused - On Peak | 0.00% |
| 54 | - Off Peak | 0.00% |
| 55 | South Maui RR | 2.25% |
| 56 | Ku'ia Solar | 2.28% |
| 57 | Unused | 0.00% |
| 58 | Unused | 0.00% |
| 59 | CBRE PV | 0.11% |
| 60 | | |
| 61 | FIT | 4.34% |
| 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 | 20.377 |
| 62 | COMPOSITE COST OF PURCHASED ENERGY, ϕ /kWh | 20.377 |
| | (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 | 26.30% |
| 64 | WEIGHTED COMPOSITE PURCHASED ENERGY COST, ϕ /kWh (lines (62 x 63)) | 5.35915 |
| 65 | BASE PURCHASED ENERGY COMPOSITE COST, ϕ /kWh | 0.000 |
| 66 | Base % Input to Sys kWh Mix | 0.00 |
| 67 | WEIGHTED BASE PURCHASED ENERGY COST, ϕ /kWh (lines (65 x 66)) | 0.00000 |
| 68 | COST LESS BASE (lines (64 - 67)) | 5.35915 |
| 69 | Loss Factor | 1.057 |
| 70 | Revenue Tax Req Multiplier | 1.0975 |
| 71 | PURCHASED ENERGY FACTOR, ϕ /kWh (lines (68 x 69 x 70)) | 6.21692 |

| 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, ϕ /mmbtu | 847.63 |
| | Baseline Diesel | |
| 75 | Diesel \$, baseline month | \$4,759,944 |
| 76 | Diesel mmbtu, baseline | 465,907 |
| 77 | Baseline Diesel, ϕ /mmbtu | 1021.65 |
| | Month IFO | |
| 78 | IFO mmbtu, budget | 161,167 |
| 79 | IFO Cost, ϕ /mmbtu | 1,154.33 |
| 80 | IFO ECRC Fossil Cost | \$1,860,398 |
| 81 | IFO Base ECRC Recovery Target | \$1,366,098 |
| 82 | IFO differential | \$494,300 |
| | Month Diesel | |
| 83 | Diesel mmbtu, budget | 536,237 |
| 84 | Diesel Cost, ϕ /mmbtu | 1,574.06 |
| 85 | Diesel ECRC Fossil Cost | \$8,440,685 |
| 86 | Diesel Base ECRC Recovery Target | \$5,478,465 |
| 87 | Diesel differential | \$2,962,220 |
| 88 | Total Fossil | \$3,456,520 |
| 89 | 2% of above | \$69,130 |
| 90 | Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year | \$202,053 |
| 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 | \$69,130 |
| 96 | Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month | \$271,183 |
| 97 | Fossil Cost Risk Sharing before taxes | \$69,130 |
| 98 | Revenue Tax Adjustment | 1.097514 |
| 99 | Fossil Cost Risk Sharing w/revenue tax | \$75,872 |
| 100 | Forecasted Month MWh Sales | 86,507 |
| 101 | Fossil Fuel Cost Risk Sharing Component, ϕ /kWh | -0.0877 |

| 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, ϕ /kWh | 0.06125 |
| 109 | Generation and Purchased Energy Factors | 19.18692 |
| 110 | ECR Reconciliation Adjustment | (0.512) |
| 111 | Non-Adjustable Component | 0.0612 |
| 112 | Fossil Fuel Cost Risk Sharing Component | -0.0877 |
| 113 | ECR FACTOR, ϕ /kWh (lines (109 + 110 + 111 + 112)) | 18.648 |

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

Fuel Oil Inventory Prices for August 2021

| <u>TYPE OF OIL BURNED</u> | <u>PRICES \$/BBL</u> | <u>CONVERSION FACTORS</u> | | <u>PRICES ¢/MBTU</u> |
|-------------------------------|--------------------------|-------------------------------|----------|--------------------------|
| INDUSTRIAL | 72.7229 | 6.30 | MBTU/BBL | 1,154.33 |
| DIESEL/ULSD | 92.1492 | 5.85 | MBTU/BBL | 1,574.06 |

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

Month End Fuel Oil Estimate

| <u>Kahului</u> | <u>Barrels</u> | <u>MBTU</u> | <u>(\$)</u> |
|-----------------------|------------------|-------------------|---------------------|
| 7/21/2021 | 52,599.45 | 331,376.54 | 3,802,710.71 |
| Estimated Use | 8,050.54 | 50,718.41 | 562,986.93 |
| Estimated Received | 0.00 | 0.00 | 0.00 |
| Estimated Additional | 0.00 | 0.00 | 0.00 |
| Estimated End | <u>44,548.91</u> | <u>280,658.13</u> | <u>3,239,723.78</u> |

Next month's expense (\$/bbl) = \$ 72.7229

| <u>Maalaea</u> | <u>Barrels</u> | <u>MBTU</u> | <u>(\$)</u> |
|-----------------------|------------------|-------------------|---------------------|
| 7/21/2021 | 121,737.21 | 712,676.31 | 11,120,901.13 |
| Estimated Use | 22,834.52 | 133,678.30 | 2,007,092.87 |
| Estimated Received | 0.00 | 0.00 | 0.00 |
| Estimated Additional | 0.00 | 0.00 | 0.00 |
| Estimated End | <u>98,902.69</u> | <u>578,998.01</u> | <u>9,113,808.26</u> |

Next month's expense (\$/bbl) = \$ 92.1492

**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 | <u>30%</u> |
| | <u>100%</u> |

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 = $10.5710 \text{ ¢/kwh} \times 0.7 + 22.000 \text{ ¢/kwh} \times 0.3 = 14 \text{ ¢/kwh}$

Off-Peak Rate = $9.323 \text{ ¢/kwh} \times 0.7 + 22.000 \text{ ¢/kwh} \times 0.3 = 13.126 \text{ ¢/kwh}$

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

| | |
|------------------------------------|---------------|
| 1. Amount to be Refunded | (\$1,210,000) |
| 2. Monthly amount (1 / 3 X Line 1) | (\$403,333) |
| 3. Revenue Tax Divisor | 0.91115 |
| 4. Total (Line 2 / Line 3) | (\$442,664) |
| 5. Estimated Sales (August 2021) | 86,507 mwh |
| 6. Adjustment (Line 4 ÷ Line 5) | (0.512) ¢/kwh |

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
2021 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY
(Thousand \$)

| <u>Line</u> | <u>W/O Deadband 2nd Quarter YTD Total</u> | <u>collection by company*</u> | <u>Basis for Recon With Deadband 2nd Quarter YTD Total</u> | <u>collection by company*</u> |
|-------------------------|--|---------------------------------------|--|---------------------------------------|
| ACTUAL COSTS: | | | | |
| 1 | Generation | \$44,824.5 | \$44,824.5 | |
| 2 | Distributed Generation | \$3.4 | \$3.4 | |
| 3 | Purch Power | <u>\$24,928.9</u> | <u>\$24,928.9</u> | |
| 4 | TOTAL | \$69,756.8 | \$69,756.8 | |
| FUEL FILING COST | | | | |
| 5 | Generation | \$43,871.4 | \$44,278.7 | |
| 6 | Distributed Generation | \$0.0 | \$0.0 | |
| 7 | Purch Power | <u>\$24,928.9</u> | <u>\$24,928.9</u> | |
| 8 | TOTAL | \$68,800.3 | \$69,207.6 | |
| BASE FUEL COST | | | | |
| 9 | Generation | \$0.0 | \$0.0 | |
| 10 | Distributed Generation | \$0.0 | \$0.0 | |
| 11 | Purch Power | <u>\$0.0</u> | <u>\$0.0</u> | |
| 12 | TOTAL | \$0.0 | \$0.0 | |
| 13 | FUEL-BASE COST (Line 8-12) | \$68,800.3 | \$69,207.6 | |
| 14 | ACTUAL FOA LESS TAX | \$69,499.8 | \$69,499.8 | |
| 15 | FOA reconciliation adj for prior year | -\$1,149.4 | -\$1,149.4 | |
| 15A | Less: Non-Adjustable Component Revenues less tax | <u>\$257.3</u> | <u>\$257.3</u> | |
| 16 | ADJUSTED FOA LESS TAX | \$70,391.9 | \$70,391.9 | |
| 17 | FOA-(FUEL-BASE) (Line 16-13) | \$1,591.5 Over | \$1,184.3 Over | |
| ADJUSTMENTS | | | | |
| 18 | Current year FOA accrual reversal | \$267.4 | \$267.4 | |
| 19 | Other prior year FOA | \$0.0 | \$0.0 | |
| 20 | Other | <u>\$0.0</u> | <u>\$0.0</u> | |
| 21 | 2nd QUARTER FOA RECONCILIATION (Lines 17+18+19+20) | \$1,858.9 Over | \$1,451.7 Over | |
| 21A | YTD Fossil Fuel Cost Risk Sharing Adjustment | <u>\$159.4</u> | <u>\$159.4</u> | |
| 21B | Quarterly FOA Recon w/Fossil Risk Adj (Line 21 + Line 21A) | \$2,018.3 | \$1,611.0 | |
| 22 | 1st Quarter FOA Reconciliation YTD | | <u>\$401.0</u> Over | |
| 23 | FOA Reconciliation to be Refunded August 2021 to October 2021 (Line 22- 21B) | | <u><u>-\$1,210.0</u></u> To Be Refunded | |

* Over means an over-collection by the company.
Under means an under-collection by the company.

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

Determination of Efficiency Factor to use for Cost-Recovery Purposes

Period: January 1, 2021 through June 30, 2021

| | <u>Notes</u> | <u>YTD</u> |
|--|----------------|---------------|
| <u>Industrial Fuel Oil</u> | | |
| Industrial Fuel Oil Efficiency Factor, BTU/kWh | f | 15,786 |
| Industrial Fuel Oil Deadband Definition, - BTU/kWh | d | 100 |
| Industrial Fuel Oil Portion of Recorded Sales, MWh | a | 59,502 |
| Industrial Fuel Oil Consumption (Recorded), MMBTU | b | 968,792 |
| Industrial Fuel Oil Efficiency Factor (Recorded), BTU/kWh | c = (b/a)*1000 | 16,282 |
| Lower limit of Industrial Fuel Oil Deadband, BTU/kWh | e = f-d | 15,686 |
| Higher limit of Industrial Fuel Oil Deadband, BTU/kWh | g = f+d | 15,886 |
| Industrial Fuel Oil Efficiency Factor for cost-recovery, BTU/kWh | h = c, e, or g | 15,886 |
| <u>Diesel</u> | | |
| Diesel Efficiency Factor, BTU/kWh | f | 9,938 |
| Diesel Deadband Definition, - BTU/kWh | d | 100 |
| Diesel Portion of Recorded Sales, MWh | a | 279,099 |
| Diesel Consumption (Recorded), MMBTU | b | 2,827,846 |
| Diesel Efficiency Factor (Recorded), BTU/kWh | c = (b/a)*1000 | 10,132 |
| Lower limit of Diesel Deadband, BTU/kWh | e = f-d | 9,838 |
| Higher limit of Diesel Deadband, BTU/kWh | g = f+d | 10,038 |
| Diesel Efficiency Factor for cost-recovery, BTU/kWh | h = c, e, or g | 10,038 |

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
GENERATION FUEL FILING COST AND GENERATION BASE FUEL COST, WITHOUT and WITH DEADBAND

2021

| | Without Deadband | With Deadband AS FILED |
|--|-----------------------------|---------------------------------------|
| | <u>Jan 1 - Jun 30</u> | <u>Jan 1 - Jun 30</u> |

INDUSTRIAL

| | | |
|--|------------------|------------------|
| Industrial Portion of Recorded Sales , MWH | 59,502 | 59,502 |
| Industrial Sales Efficiency Factor (mmbtu/kwh) | 0.015786 | 0.015886 |
| Mmbtu adjusted for Sales Efficiency Factor | 939,306 | 945,256 |
| \$/mmbtu | <u>\$9.7667</u> | <u>\$9.7667</u> |
| TOTAL Industrial \$000s TO BE RECOVERED | \$9,174.0 | \$9,232.1 |

DIESEL FUEL FILING COST

| | | |
|--|-------------------|-------------------|
| Diesel Portion of Recorded Sales, MWH | 279,099 | 279,099 |
| Diesel Sales Efficiency Factor (mmbtu/kwh) | 0.009938 | 0.010038 |
| Mmbtu adjusted for Sales Efficiency Factor | 2,773,689 | 2,801,599 |
| \$/mmbtu | <u>\$12.5095</u> | <u>\$12.5095</u> |
| TOTAL DIESEL \$000s TO BE RECOVERED | \$34,697.5 | \$35,046.6 |

| | | |
|---|------------|------------|
| TOTAL GENERATION FUEL FILING COST, \$000s | \$43,871.4 | \$44,278.7 |
|---|------------|------------|

| | | |
|--|-------|-------|
| TOTAL GENERATION BASE FUEL COST , \$000s | \$0.0 | \$0.0 |
|--|-------|-------|

| | | |
|---|------------|------------|
| TOTAL GENERATION FUEL FILING COST, \$000s YTD | \$43,871.4 | \$44,278.7 |
|---|------------|------------|

| | | |
|---|-------|-------|
| TOTAL GENERATION BASE FUEL COST, \$000s YTD | \$0.0 | \$0.0 |
|---|-------|-------|

Fossil Fuel Cost Risk Sharing Mechanism and Non-Adjustable Component, June 2021, Maui

| | | Jan-21, Baseline | YTD Subject to Fossil Risk |
|---|--|------------------|----------------------------|
| A | MMBtu | 177546.3006 | 968,792 |
| B | \$ cost, actuals | \$1,504,934 | 9,460,286 |
| C = B / A (Baseline Column) | Jan 2021 baseline \$/mmbtu | 8.476291 | 8.476291 |
| D | IFO Gen kWh | | 63,152,701 |
| E | Total kWh, Gen, Purch Pwr, DG | | 489,417,429 |
| F | Sales kWh | | 461,112,778 |
| G = (D / E) x F | IFO kWh-sales | | 59,500,369 |
| H | Target Heat Rate | | 15,786 |
| I1 | Upper limit w/deadband | | 15,886 |
| I2 | Lower limit w/deadband | | 15,686 |
| I3 | Calculated Heat Rate (YTD subject to fossil risk, before deadband) | | 16,282 |
| I | Recovery Heat Rate (YTD subject to fossil risk, after deadband) | | 15,886 |
| J = B / A ytd | Actual Cost \$/MMBtu | | 9.7650333 |
| K = C x H x G / 1,000,000 | Base Cost Recovery w/Target Heat Rate | | \$7,961,550 |
| L = I x J x G / 1,000,000 | Fuel Filing Cost Recovery | | \$9,230,133 |
| M = 2% x (L-K) | IFO Cost Risk Sharing | | \$25,372 |
| Diesel Fossil Fuel Cost Risk Sharing | | | |
| AA | MMBtu | 465,907 | 2,827,846 |
| BB | \$ cost, actuals | \$4,759,944 | \$35,364,244 |
| CC = BB / AA (Baseline Column) | Jan 2021 baseline \$/mmbtu | 10.2165086 | 10.2165086 |
| DD | Diesel Gen kWh | | 296,253,700 |
| EE | Total kWh, Gen, Purch Pwr, DG | | 489,417,429 |
| FF | Sales kWh | | 461,112,778 |
| GG = (DD / EE) x FF | Diesel kWh-sales | | 279,120,355 |
| HH | Target Heat Rate | | 9,938 |
| II1 | Upper limit w/deadband | | 10,038 |
| II2 | Lower limit w/deadband | | 9,838 |
| II3 | Calculated Heat Rate (YTD subject to fossil risk, before deadband) | | 10,132 |
| II | Recovery Heat Rate (YTD subject to fossil risk, after deadband) | | 10,038 |
| JJ = BB/AA (YTD Column) | Actual Cost \$/MMBtu | | 12.5057156 |
| KK = CC x HH x GG / 1,000,000 | Base Cost Recovery w/Target Heat Rate | | \$28,339,554 |
| LL = II x JJ x GG / 1,000,000 | Fuel Filing Cost Recovery | | \$35,038,641 |
| MM = 2% x (LL-KK) | Diesel Cost Risk Sharing | | \$133,982 |
| NN | Annual Cap (non-prorated) | | \$570,000 |
| OO | # Days | | 365 |
| PP | Annual Cap (pro-rated) | | \$570,000 |
| QQ = M + MM, up to cap | Total Fossil Fuel Cost Risk Sharing Adjustment, subject to ±\$570000 cap | | \$159,353 |
| Non-Adjustable Component | | | |
| AAA = F | YTD kWh under ECRC | | 461,112,778 |
| BBB | Non-Adjustable Component, cents/kWh | | 0.06125 |
| CCC | Non-Adjustable Component Revenues w/tax | | \$282,432 |
| DDD | Non-Adjustable Component Revenues less tax | | \$257,338 |

MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
2021 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 '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) | (490,384) | 499,021 |
| April | | | | | (485,167) | (484,285) | 14,736 |
| May | 401,000 | (1) | 13,850 | 387,150 | (133,667) | (145,125) | 256,761 |
| June | | | | | (133,667) | (146,388) | 110,373 |
| July | | | | | (133,667) | | |
| August | 1,210,000 | (2) | (23,297) | 1,233,297 | (403,333) | | |

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 | | |
|--|--------------------------|----------|------------------------|----------|------------|
| | 07/01/21 | 08/01/21 | 07/01/21 | 08/01/21 | Difference |
| Base Rates | effective date: 09/01/19 | 09/01/19 | | | |
| Base Fuel/Energy Charge | ¢/kWh | 0.0000 | 0.00 | 0.00 | 0.00 |
| Non-fuel Energy Charge | | | | | |
| First 350 kWh per month | ¢/kWh | 12.1240 | 42.43 | 42.43 | 0.00 |
| Next 850 kWh per month | ¢/kWh | 14.3840 | 21.58 | 21.58 | 0.00 |
| Customer Charge | \$ | 11.50 | 11.50 | 11.50 | 0.00 |
| Total Base Charges | | | 75.51 | 75.51 | 0.00 |
| RBA Rate Adjustment | ¢/kWh | 1.0242 | 5.12 | 5.12 | 0.00 |
| PBF Surcharge | ¢/kWh | 0.6478 | 3.24 | 3.24 | 0.00 |
| SolarSaver Adjustment | ¢/kWh | 0.0000 | 0.00 | 0.00 | 0.00 |
| Refund of 2018 Interim | % on Base | 0.00 | 0.00 | 0.00 | 0.00 |
| Purchased Power Adjustment | ¢/kWh | 0.1862 | 0.93 | -0.15 | -1.08 |
| Energy Cost Recovery | ¢/kWh | 19.391 | 96.95 | 93.24 | -3.71 |
| DSM Adjustment | ¢/kWh | 0.0658 | 0.33 | 0.00 | -0.33 |
| Green Infrastructure Fee | \$ | 1.19 | 1.19 | 1.19 | 0.00 |
| Avg Residential Bill at 500 kwh | | | 183.27 | 178.15 | |
| | | | Increase (Decrease -) | | -5.12 |
| | | | % Change | | -2.79% |

| | Rate | | Charge (\$) at 600 Kwh | | |
|---|--------------------------|----------|------------------------|----------|------------|
| | 07/01/21 | 08/01/21 | 07/01/21 | 08/01/21 | Difference |
| Base Rates | effective date: 09/01/19 | 09/01/19 | | | |
| Base Fuel/Energy Charge | ¢/kWh | 0.0000 | 0.00 | 0.00 | 0.00 |
| Non-fuel Energy Charge | | | | | |
| First 350 kWh per month | ¢/kWh | 12.1240 | 42.43 | 42.43 | 0.00 |
| Next 850 kWh per month | ¢/kWh | 14.3840 | 35.96 | 35.96 | 0.00 |
| Customer Charge | \$ | 11.50 | 11.50 | 11.50 | 0.00 |
| Total Base Charges | | | 89.89 | 89.89 | 0.00 |
| RBA Rate Adjustment | ¢/kWh | 1.0242 | 6.15 | 6.15 | 0.00 |
| PBF Surcharge | ¢/kWh | 0.6478 | 3.89 | 3.89 | 0.00 |
| Renewable Energy Infrastructure Cost | | | | | |
| Recovery Provision | ¢/kWh | 0.0000 | 0.00 | 0.00 | 0.00 |
| SolarSaver Adjustment | ¢/kWh | 0.0000 | 0.00 | 0.00 | 0.00 |
| Refund of 2018 Interim | % on Base | 0.00 | 0.00 | 0.00 | 0.00 |
| Purchased Power Adjustment | ¢/kWh | 0.1862 | 1.12 | -0.18 | -1.30 |
| Energy Cost Recovery | ¢/kWh | 19.391 | 116.35 | 111.89 | -4.46 |
| DSM Adjustment | ¢/kWh | 0.0658 | 0.39 | 0.00 | -0.39 |
| Green Infrastructure Fee | \$ | 1.19 | 1.19 | 1.19 | 0.00 |
| Avg Residential Bill at 600 kwh | | | 218.98 | 212.83 | |
| | | | Increase (Decrease -) | | -6.15 |
| | | | % Change | | -2.81% |

**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, 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 |
| May 1, 2021 | 17.615 | | 170.84 | 204.05 |
| June 1, 2021 | 17.873 | | 175.55 | 209.70 |
| July 1, 2021 | 19.391 | | 183.27 | 218.98 |
| August 1, 2021 | 18.648 | | 178.15 | 212.83 |

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

| <u>EFFECTIVE DATE</u> | <u>DESCRIPTION OF SURCHARGE</u> | <u>RATE</u> |
|-----------------------|---|------------------------------|
| 06/01/11 | IRP RECOVERY REFUND | 0.000 PERCENT ON BASE |
| 08/17/17 | RENEWABLE ENERGY INFRASTRUCTURE COST | 0.0000 CENTS/KWH |
| | RECOVERY PROVISION | |
| 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 - 05/31/21 | 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 - 06/30/21 | 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 - 06/30/21 | 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 - 04/30/21 | PURCHASED POWER ADJUSTMENT | -0.0044 CENTS/KWH |
| 04/01/21 - 04/30/21 | SOLARSAVER ADJUSTMENT | -0.0445 CENTS/KWH |
| 05/01/21 - 07/31/21 | RESID. DSM ADJUSTMENT | 0.0658 CENTS/KWH |
| 05/01/21 | SOLARSAVER ADJUSTMENT | 0.0000 CENTS/KWH |
| 05/01/21 - 05/31/21 | PURCHASED POWER ADJUSTMENT | 0.2109 CENTS/KWH |
| 06/01/21 - 06/30/21 | PURCHASED POWER ADJUSTMENT | 0.2076 CENTS/KWH |
| 06/01/21 | REVENUE BALANCING ACCOUNT RATE ADJUSTMENT | 1.0242 CENTS/KWH |
| 07/01/21 | GREEN INFRASTRUCTURE FEE | 1.19 DOLLARS/MONTH |
| 07/01/21 | RESID. PBF SURCHARGE ADJUSTMENT | 0.6478 CENTS/KWH |
| 07/01/21 - 07/31/21 | PURCHASED POWER ADJUSTMENT | 0.1862 CENTS/KWH |
| 08/01/21 | PURCHASED POWER ADJUSTMENT | -0.0296 CENTS/KWH |
| 08/01/21 | RESID. DSM ADJUSTMENT | 0.0003 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**

