



February 24, 2022

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 March 2022

Maui Electric Company, Limited's ("Maui Electric" or "Company") March 2022 Energy Cost Recovery factor for our Maui Division is 22.118 cents per kilowatt-hour ("kWh"), an increase of 1.525 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$200.46, an increase of \$7.63 compared to rates effective February 1, 2022. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor.

The Company's Maui Division fuel composite cost of generation, central station and other increased 166.720 cents per million BTU to 1,803.25 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 0.705 cents per kWh to 20.255 cents per kWh.

The Energy Cost Recovery factor for our Lāna'i Division for March 2022 is 31.445 cents per kWh, an increase of 3.084 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$202.01, an increase of \$12.34 compared to rates effective February 1, 2022. 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 271.13 cents per million BTU to 2,701.73 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 March 2022 is 24.300 cents per kWh, an increase of 0.731 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$180.58, an increase of \$2.92 compared to rates effective February 1, 2022. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery.

The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 59.00 cents per million BTU to 2,008.07 cents per million BTU. The composite cost

The Honorable Chair and Members
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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, 2022.

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>02/01/2022</u>	<u>03/01/2022</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,636.53	1,803.25	166.720
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	19.550	20.255	0.705
<u>Residential Schedule "R"</u>			
Energy Cost Recovery Factor, ¢/kWh	20.593	22.118	1.525
<u>Others - "G,J,P,F"</u>			
Energy Cost Recovery Factor, ¢/kWh	20.593	22.118	1.525
<u>Residential Customer with</u>			
500 KWH Consumption, \$/Bill	192.83	200.46	7.63
600 KWH Consumption, \$/Bill	230.42	239.58	9.16

Supersedes Sheet Effective:

02/01/2022

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

ENERGY COST RECOVERY (ECR) FILING - March 1, 2022 (page 1 of 2)

Line	1 Effective Date	March 1, 2022
	2 Supercedes Factors of	February 1, 2022

GENERATION COMPONENT

CENTRAL STATION						DG ENERGY COMPONENT	
FUEL PRICES, ϕ /mmbtu							
3	Industrial			1,398.91			
4	Diesel			1,912.23			
5	Other						
BTU MIX, %							
6	Industrial			21.23%	23 COMPOSITE COST OF DG		
7	Diesel			78.77%	ENERGY, ϕ /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 ϕ /mmbtu (Lines (3 x 6) + (4 x 7) + (5 x 8))			1,803.25	25 WEIGHTED COMPOSITE DG ENERGY COST, ϕ /kWh (Lines 23 x 24)		-
10	% Input to System kWh Mix			74.33%	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, ϕ /kWh (Line 26 x 27)		0.00000
		Eff Factor	Percent of	Weighted	29 Cost Less Base (Line 25 - 28)		0.00000
	Fuel Type	mmbtu/kwh	Centrl Stn +	Eff Factor	30 Loss Factor		1.057
11	Industrial	0.015786	Other	0.002226	31 Revenue Tax Req Multiplier		1.0975
12	Diesel	0.009938		0.008537	32 DG FACTOR, ϕ /kWh (Line 29 x 30 x 31)		0.00000
13	Other	0.011072		-			
	(Lines 11, 12, 13): Col(B) x Col(C) = Col(D)						
14	Weighted Efficiency Factor, mmbtu/kWh [(lines 11(D) + 12(D) + 13(D))]			0.010763			
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ϕ /kWh (lines (9 x 10 x 14))			14.42625			
16	BASE CENTRAL STATION + OTHER GENERATION COST, ϕ /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 ϕ /kWh (lines (16 x 17 x 18))			-			
20	COST LESS BASE (line(15 - 19))			14.42625	SUMMARY OF		
21	Revenue Tax Req Multiplier			1.0975	TOTAL GENERATION FACTOR, ϕ /kWh		
22	CENTRAL STATION + OTHER GENERATION FACTOR, ϕ /kWh (line (20 x 21))			15.83281	33 CNTRL STN + OTHER (line 22)	15.83281	
					34 DG (line 32)	-	
					35 TOTAL GENERATION FACTOR, ϕ /kWh (lines 33 + 34)	15.83281	

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

ENERGY COST RECOVERY (ECR) FILING - March 1, 2022 (page 2 of 2)

Line	1	Effective Date	March 1, 2022
	2	Supercedes Factors of	February 1, 2022

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		26.331
39	Sempre Wind		23.211
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		21.934
	PURCHASED ENERGY KWH MIX- FOSSIL, %		
48A	Subtotal Fossil %		0%
	PURCHASED ENERGY KWH MIX - RENEWABLE, %		
49	Kaheawa Wind I	- On Peak	18.48%
50		- Off Peak	14.39%
51	Kaheawa Wind II		19.71%
52	Sempre Wind	- On Peak	40.16%
53	Unused	- On Peak	0.00%
54		- Off Peak	0.00%
55	South Maui RR		1.53%
56	Ku'ia Solar		1.46%
57	Unused		0.00%
58	Unused		0.00%
59	CBRE PV		0.00%
60			
61	FIT		4.27%
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		20.255
62	COMPOSITE COST OF PURCHASED ENERGY, ϕ /kWh		20.255
	(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		25.67%
64	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ϕ /kWh (lines (62 x 63))		5.19946
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))		5.19946
69	Loss Factor		1.057
70	Revenue Tax Req Multiplier		1.0975
71	PURCHASED ENERGY FACTOR, ϕ /kWh (lines (68 x 69 x 70))		6.03167

Line	Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
	Baseline IFO	
72	IFO \$, baseline month	\$3,463,288
73	IFO mmbtu, baseline	258,043
74	Baseline IFO, ϕ /mmbtu	1342.14
	Baseline Diesel	
75	Diesel \$, baseline month	\$10,115,419
76	Diesel mmbtu, baseline	557,967
77	Baseline Diesel, ϕ /mmbtu	1812.91
	Month IFO	
78	IFO mmbtu, budget	130,107
79	IFO Cost, ϕ /mmbtu	1,398.91
80	IFO ECRC Fossil Cost	\$1,820,084
81	IFO Base ECRC Recovery Target	\$1,746,217
82	IFO differential	\$73,868
	Month Diesel	
83	Diesel mmbtu, budget	482,774
84	Diesel Cost, ϕ /mmbtu	1,912.23
85	Diesel ECRC Fossil Cost	\$9,231,748
86	Diesel Base ECRC Recovery Target	\$8,752,246
87	Diesel differential	\$479,502
88	Total Fossil	\$553,369
89	2% of above	\$11,067
90	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	-\$8,537
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	\$11,067
96	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	\$2,531
97	Fossil Cost Risk Sharing before taxes	\$11,067
98	Revenue Tax Adjustment	1.097514
99	Fossil Cost Risk Sharing w/revenue tax	\$2,147
100	Forecasted Month MWh Sales	75,102
101	Fossil Fuel Cost Risk Sharing Component, ϕ /kWh	-0.0162

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	21.86448
110	ECR Reconciliation Adjustment	0.209
111	Non-Adjustable Component	0.0612
112	Fossil Fuel Cost Risk Sharing Component	-0.0162
113	ECR FACTOR, ϕ /kWh (lines (109 + 110 + 111 + 112))	22.118

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

Fuel Oil Inventory Prices for March 2022

<u>TYPE OF OIL BURNED</u>	<u>PRICES \$/BBL</u>	<u>CONVERSION FACTORS</u>		<u>PRICES ¢/MBTU</u>
INDUSTRIAL	88.1313	6.30	MBTU/BBL	1,398.91
DIESEL/ULSD	111.9676	5.86	MBTU/BBL	1,912.23

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

Month End Fuel Oil Estimate

<u>Kahului</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
2/17/2022	46,762.91	294,606.33	3,996,918.09
Estimated Use	12,063.43	75,999.62	965,964.36
Estimated Received	14,400.00	90,720.00	1,296,248.68
Estimated Additional	0.00	0.00	0.00
Estimated End	<u>49,099.48</u>	<u>309,326.71</u>	<u>4,327,202.41</u>

Next month's expense (\$/bbl) = \$ 88.1313

<u>Maalaea</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
2/17/2022	110,842.52	649,021.75	12,027,269.03
Estimated Use	32,470.63	190,126.93	3,311,563.14
Estimated Received	40,000.00	234,214.00	4,538,110.02
Estimated Additional	0.00	0.00	0.00
Estimated End	<u>118,371.88</u>	<u>693,108.82</u>	<u>13,253,815.92</u>

Next month's expense (\$/bbl) = \$ 111.9676

**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 2022:

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
March 2022

1. Amount to be Collected	\$428,500
2. Monthly amount (1 / 3 X Line 1)	\$142,833
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	\$156,761
5. Estimated Sales (March 2022)	75,102 mwh
6. Adjustment (Line 4 ÷ Line 5)	0.209 ¢/kwh

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 '20					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)	(143,212)	(32,839)
August	1,210,000	(2)	(23,297)	1,233,297	(403,333)	(422,230)	778,228
September					(403,333)	(417,364)	360,864
October					(403,333)	(407,780)	(46,916)
November	731,900	(3)	(42,473)	774,373	(243,967)	(249,394)	478,063
December					(243,967)	(253,989)	224,074
January '22					(243,967)	(255,810)	(31,736)
February	(428,500)	(4)	(19,896)	(408,604)	142,833		
March					142,833		

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		
	02/01/22	03/01/22	02/01/22	03/01/22	Difference
Base Rates	effective date:	09/01/19	09/01/19		
Base Fuel/Energy Charge	¢/kWh	0.0000	0.0000	0.00	0.00
Non-fuel Energy Charge					
First 350 kWh per month	¢/kWh	12.1240	12.1240	42.43	42.43
Next 850 kWh per month	¢/kWh	14.3840	14.3840	21.58	21.58
Customer Charge	\$	11.50	11.50	11.50	11.50
Total Base Charges			75.51	75.51	0.00
RBA Rate Adjustment	¢/kWh	1.9714	1.9714	9.86	9.86
PBF Surcharge	¢/kWh	0.6478	0.6478	3.24	3.24
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00
Refund of 2018 Interim	% on Base	0.00	0.00	0.00	0.00
Purchased Power Adjustment	¢/kWh	-0.0009	0.0002	0.00	0.00
Energy Cost Recovery	¢/kWh	20.593	22.118	102.96	110.59
DSM Adjustment	¢/kWh	0.0022	0.0022	0.01	0.01
Green Infrastructure Fee	\$	1.25	1.25	1.25	1.25
Avg Residential Bill at 500 kwh			192.83	200.46	
			Increase (Decrease -)		7.63
			% Change		3.96%

	Rate		Charge (\$) at 600 Kwh		
	02/01/22	03/01/22	02/01/22	03/01/22	Difference
Base Rates	effective date:	09/01/19	09/01/19		
Base Fuel/Energy Charge	¢/kWh	0.0000	0.0000	0.00	0.00
Non-fuel Energy Charge					
First 350 kWh per month	¢/kWh	12.1240	12.1240	42.43	42.43
Next 850 kWh per month	¢/kWh	14.3840	14.3840	35.96	35.96
Customer Charge	\$	11.50	11.50	11.50	11.50
Total Base Charges			89.89	89.89	0.00
RBA Rate Adjustment	¢/kWh	1.9714	1.9714	11.83	11.83
PBF Surcharge	¢/kWh	0.6478	0.6478	3.89	3.89
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0000	0.0000	0.00	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00
Refund of 2018 Interim	% on Base	0.00	0.00	0.00	0.00
Purchased Power Adjustment	¢/kWh	-0.0009	0.0002	-0.01	0.00
Energy Cost Recovery	¢/kWh	20.593	22.118	123.56	132.71
DSM Adjustment	¢/kWh	0.0022	0.0022	0.01	0.01
Green Infrastructure Fee	\$	1.25	1.25	1.25	1.25
Avg Residential Bill at 600 kwh			230.42	239.58	
			Increase (Decrease -)		9.16
			% Change		3.98%

**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 & COMMERCIAL</u>		<u>@ 500 KWH</u>	<u>@ 600 KWH</u>
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
September 1, 2021	18.578		177.77	212.38
October 1, 2021	18.225		176.02	210.28
November 1, 2021	19.019		180.07	215.12
December 1, 2021	17.109		170.52	203.66
January 1, 2022	20.790		193.72	231.49
February 1, 2022	20.593		192.83	230.42
March 1, 2022	22.118		200.46	239.58

**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
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
6/1/2021 - 12/31/21	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.0242 CENTS/KWH
07/01/21 - 12/31/21	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 - 08/31/21	PURCHASED POWER ADJUSTMENT	-0.0296 CENTS/KWH
08/01/21 - 10/31/21	RESID. DSM ADJUSTMENT	0.0003 CENTS/KWH
09/01/21 - 09/30/21	PURCHASED POWER ADJUSTMENT	-0.0350 CENTS/KWH
10/01/21 - 10/31/21	PURCHASED POWER ADJUSTMENT	-0.0314 CENTS/KWH
11/01/21 - 11/30/21	PURCHASED POWER ADJUSTMENT	-0.0107 CENTS/KWH
11/01/21 - 01/31/22	RESID. DSM ADJUSTMENT	-0.0084 CENTS/KWH
12/01/21 - 12/31/21	PURCHASED POWER ADJUSTMENT	-0.0096 CENTS/KWH
01/01/22	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.9714 CENTS/KWH
01/01/22	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
01/01/22 - 01/31/22	PURCHASED POWER ADJUSTMENT	-0.0100 CENTS/KWH
02/01/22 - 02/28/22	PURCHASED POWER ADJUSTMENT	-0.0009 CENTS/KWH
02/01/22	RESID. DSM ADJUSTMENT	0.0022 CENTS/KWH
03/01/22	PURCHASED POWER ADJUSTMENT	0.0002 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**

