



May 26, 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 June 2022

Maui Electric Company, Limited's ("Maui Electric" or "Company") June 2022 Energy Cost Recovery factor for our Maui Division is 28.248 cents per kilowatt-hour ("kWh"), an increase of 1.815 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$230.80, an increase of \$7.27 compared to rates effective May 1, 2022. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor (+\$9.07) partially offset by a decrease in the RBA rate adjustment (-\$1.77) and decrease in the Purchase Power Adjustment (-\$0.03).

The Company's Maui Division fuel composite cost of generation, central station and other increased 310.350 cents per million BTU to 2,701.89 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 0.198 cents per kWh to 20.338 cents per kWh.

The Energy Cost Recovery factor for our Lāna'i Division for June 2022 is 41.508 cents per kWh, an increase of 3.979 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$240.84, an increase of \$14.49 compared to rates effective May 1, 2022. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor (+\$15.91) partially offset by a decrease in the RBA rate adjustment (-\$1.42).

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 346.46 cents per million BTU to 3,615.30 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 June 2022 is 34.241 cents per kWh, an increase of 3.810 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$218.92, an increase of \$13.82 compared to rates effective May 1, 2022. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery (+\$15.24) partially offset by a decrease in the RBA rate adjustment (-\$1.42).

The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 317.39 cents per million BTU to 2,845.21 cents per million BTU. The composite cost

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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 June 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>05/01/2022</u>	<u>06/01/2022</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	2,391.54	2,701.89	310.350
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	20.140	20.338	0.198
<u>Residential Schedule "R"</u>			
Energy Cost Recovery Factor, ¢/kWh	26.433	28.248	1.815
<u>Others - "G,J,P,F"</u>			
Energy Cost Recovery Factor, ¢/kWh	26.433	28.248	1.815
<u>Residential Customer with</u>			
500 KWH Consumption, \$/Bill	223.53	230.80	7.27
600 KWH Consumption, \$/Bill	267.26	276.00	8.74

Supersedes Sheet Effective:

05/01/2022

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

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

Line	1 Effective Date	June 1, 2022
	2 Supercedes Factors of	May 1, 2022

GENERATION COMPONENT

CENTRAL STATION				DG ENERGY COMPONENT	
FUEL PRICES, ϕ /mmbtu					
3	Industrial				
			1,842.59		
4	Diesel				
			2,882.15		
5	Other				
BTU MIX, %					
6	Industrial			23	COMPOSITE COST OF DG ENERGY, ϕ /kWh
			17.34%		0.000
7	Diesel			24	% Input to System kWh Mix
			82.66%		0.00%
8	Other				
			0.00%		
			100.00%	25	WEIGHTED COMPOSITE DG ENERGY COST, ϕ /kWh (Lines 23 x 24)
					-
9	COMPOSITE COST OF GENERATION, CENTRAL STATION + OTHER ϕ /mmbtu (Lines (3 x 6) + (4 x 7) + (5 x 8))		2,701.89	26	BASE DG ENERGY COMP COST
					0.000
10	% Input to System kWh Mix		67.43%	27	Base % Input to System kWh Mix
					0.00
EFFICIENCY FACTOR, mmbtu/kWh				28	WEIGHTED BASE DG ENERGY COST, ϕ /kWh (Line 26 x 27)
	(A)	(B)	(C)		0.00000
			Percent of		
			Centrl Stn +	29	Cost Less Base (Line 25 - 28)
	Fuel Type	Eff Factor	Other		0.00000
		mmbtu/kwh	Weighted	30	Loss Factor
			Eff Factor		1.057
11	Industrial	0.015786	11.22	31	Revenue Tax Req Multiplier
			0.001771		1.0975
12	Diesel	0.009938	88.78	32	DG FACTOR, ϕ /kWh (Line 29 x 30 x 31)
			0.008823		0.00000
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)]		0.010594		
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ϕ /kWh (lines (9 x 10 x 14))		19.30104		
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))		19.30104		
21	Revenue Tax Req Multiplier		1.0975		
22	CENTRAL STATION + OTHER GENERATION FACTOR, ϕ /kWh (line (20 x 21))		21.18289		
				SUMMARY OF	
				TOTAL GENERATION FACTOR, ϕ /kWh	
				33	CNTRL STN + OTHER (line 22)
					21.18289
				34	DG (line 32)
					-
				35	TOTAL GENERATION FACTOR, ϕ /kWh (lines 33 + 34)
					21.18289

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

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

Line	1	Effective Date	June 1, 2022
	2	Supercedes Factors of	May 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	Sempra 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	18.42%
50		- Off Peak	15.34%
51	Kaheawa Wind II		22.26%
52	Sempra Wind	- On Peak	38.15%
53	Unused	- On Peak	0.00%
54		- Off Peak	0.00%
55	South Maui RR		1.16%
56	Ku'ia Solar		1.13%
57	Unused		0.00%
58	Unused		0.00%
59	CBRE PV		0.00%
60			
61	FIT		3.54%
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		20.338
62	COMPOSITE COST OF PURCHASED ENERGY, ϕ /kWh		20.338
	(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		32.57%
64	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ϕ /kWh (lines (62 x 63))		6.62409
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))		6.62409
69	Loss Factor		1.057
70	Revenue Tax Req Multiplier		1.0975
71	PURCHASED ENERGY FACTOR, ϕ /kWh (lines (68 x 69 x 70))		7.68433

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	97,845
79	IFO Cost, ϕ /mmbtu	1,842.59
80	IFO ECRC Fossil Cost	\$1,802,889
81	IFO Base ECRC Recovery Target	\$1,313,218
82	IFO differential	\$489,672
	Month Diesel	
83	Diesel mmbtu, budget	466,499
84	Diesel Cost, ϕ /mmbtu	2,882.15
85	Diesel ECRC Fossil Cost	\$13,445,200
86	Diesel Base ECRC Recovery Target	\$8,457,196
87	Diesel differential	\$4,988,004
88	Total Fossil	\$5,477,676
89	2% of above	\$109,554
90	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	\$127,065
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	\$109,554
96	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	\$236,619
97	Fossil Cost Risk Sharing before taxes	\$109,554
98	Revenue Tax Adjustment	1.097514
99	Fossil Cost Risk Sharing w/revenue tax	\$120,237
100	Forecasted Month MWh Sales	75,808
101	Fossil Fuel Cost Risk Sharing Component, ϕ /kWh	-0.1586

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	28.86722
110	ECR Reconciliation Adjustment	(0.522)
111	Non-Adjustable Component	0.0612
112	Fossil Fuel Cost Risk Sharing Component	-0.1586
113	ECR FACTOR, ϕ /kWh (lines (109 + 110 + 111 + 112))	28.248

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

Fuel Oil Inventory Prices for June 2022

<u>TYPE OF OIL BURNED</u>	<u>PRICES \$/BBL</u>	<u>CONVERSION FACTORS</u>	<u>PRICES ¢/MBTU</u>
INDUSTRIAL	116.0830	6.30 MBTU/BBL	1,842.59
DIESEL/ULSD	168.7350	5.85 MBTU/BBL	2,882.15

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

Month End Fuel Oil Estimate

<u>Kahului</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
5/19/2022	58,023.42	365,547.55	6,624,854.01
Estimated Use	14,256.25	89,814.38	1,544,230.64
Estimated Received	0.00	0.00	0.00
Estimated Additional	0.00	0.00	0.00
Estimated End	<u>43,767.17</u>	<u>275,733.17</u>	<u>5,080,623.37</u>

Next month's expense (\$/bbl) = \$ 116.0830

<u>Maalaea</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
5/19/2022	110,743.84	648,349.01	18,147,099.38
Estimated Use	33,271.85	194,789.81	5,049,445.95
Estimated Received	20,800.00	121,773.45	3,484,270.70
Estimated Additional	0.00	0.00	0.00
Estimated End	<u>98,271.99</u>	<u>575,332.65</u>	<u>16,581,924.13</u>

Next month's expense (\$/bbl) = \$ 168.7350

**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
June 2022

1. Amount to be Refunded	(\$1,081,500)
2. Monthly amount (1 / 3 X Line 1)	(\$360,500)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$395,654)
5. Estimated Sales (June 2022)	75,808 mwh
6. Adjustment (Line 4 ÷ Line 5)	(0.522) ¢/kwh

**MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
2022 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	139,468	(300,872)
March					142,833	163,965	(136,907)
April					142,833	157,268	20,361
May	1,081,500	(1)	5,924	1,075,576	(360,500)		
June					(360,500)		

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		
	05/01/22	06/01/22	05/01/22	06/01/22	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	1.6175	9.86	8.09
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	0.4283	0.4226	2.14	2.11
Energy Cost Recovery	¢/kWh	26.433	28.248	132.17	141.24
DSM Adjustment	¢/kWh	-0.1288	-0.1288	-0.64	-0.64
Green Infrastructure Fee	\$	1.25	1.25	1.25	1.25
Avg Residential Bill at 500 kwh			223.53	230.80	
			Increase (Decrease -)		7.27
			% Change		3.25%

	Rate		Charge (\$) at 600 Kwh		
	05/01/22	06/01/22	05/01/22	06/01/22	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	1.6175	11.83	9.71
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	0.4283	0.4226	2.57	2.54
Energy Cost Recovery	¢/kWh	26.433	28.248	158.60	169.49
DSM Adjustment	¢/kWh	-0.1288	-0.1288	-0.77	-0.77
Green Infrastructure Fee	\$	1.25	1.25	1.25	1.25
Avg Residential Bill at 600 kwh			267.26	276.00	
			Increase (Decrease -)		8.74
			% Change		3.27%

**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, 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
April 1, 2022	24.483		212.12	253.57
May 1, 2022	26.433		223.53	267.26
June 1, 2022	28.248		230.80	276.00

**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 - 03/31/22	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 - 05/31/22	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 - 04/30/22	RESID. DSM ADJUSTMENT	0.0022 CENTS/KWH
03/01/22 - 03/31/22	PURCHASED POWER ADJUSTMENT	0.0002 CENTS/KWH
04/01/22 - 04/30/22	SOLARSAVER ADJUSTMENT	-0.0315 CENTS/KWH
04/01/22 - 04/30/22	PURCHASED POWER ADJUSTMENT	-0.0011 CENTS/KWH
05/01/22	RESID. DSM ADJUSTMENT	-0.1288 CENTS/KWH
05/01/22	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
05/01/22 - 05/31/22	PURCHASED POWER ADJUSTMENT	0.4283 CENTS/KWH
06/01/22	PURCHASED POWER ADJUSTMENT	0.4226 CENTS/KWH
06/01/22	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.6175 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**

