



March 29, 2023

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 2023

Maui Electric Company, Limited's ("Maui Electric" or "Company") April 2023 Energy Cost Recovery factor for our Maui Division is 24.536 cents per kilowatt-hour ("kWh"), a decrease of 0.919 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$212.37, a decrease of \$4.61 compared to rates effective March 1, 2023. The decrease in the typical residential bill is due to the decrease in the Energy Cost Recovery factor (-\$4.59) and Solar Saver Adjustment credit (-\$0.02).

The Company's Maui Division fuel composite cost of generation, central station and other decreased 125.490 cents per million BTU to 2,084.50 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 0.687 cents per kWh to 20.403 cents per kWh.

The Energy Cost Recovery factor for our Lāna'i Division for April 2023 is 33.234 cents per kWh, a decrease of 1.427 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$208.87, a decrease of \$5.72 compared to rates effective March 1, 2023. The decrease in the typical residential bill is due to the decrease in the Energy Cost Recovery factor (-\$5.70) and Solar Saver Adjustment credit (-\$0.02).

The Company's Lāna'i Division fuel composite cost of generation, central station and other decreased 128.06 cents per million BTU to 2,883.35 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 2023 is 29.562 cents per kWh, a decrease of 4.410 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$201.33, a decrease of \$17.66 compared to rates effective March 1, 2023. The decrease in the typical residential bill is due to the decrease in the Energy Cost Recovery (-\$17.64) and Solar Saver Adjustment credit (-\$0.02).

The Company's Moloka'i Division fuel composite cost of generation, central station and other decreased 368.57 cents per million BTU to 2,411.82 cents per million BTU. The composite cost

The Honorable Chair and Members
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March 29, 2023
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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 April 1, 2023.

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>3/01/2023</u>	<u>4/01/2023</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	2,209.99	2,084.50	(125.490)
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	19.716	20.403	0.687
<u>Residential Schedule "R"</u>			
Energy Cost Recovery Factor, ¢/kWh	25.455	24.536	(0.919)
<u>Others - "G,J,P,F"</u>			
Energy Cost Recovery Factor, ¢/kWh	25.455	24.536	(0.919)
<u>Residential Customer with</u>			
500 KWH Consumption, \$/Bill	216.98	212.37	(4.61)
600 KWH Consumption, \$/Bill	259.42	253.88	(5.54)

Supersedes Sheet Effective:

3/01/2023

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

ENERGY COST RECOVERY (ECR) FILING - April 1, 2023 (page 1 of 2)

Line

1 Effective Date April 1, 2023
2 Supercedes Factors of March 1, 2023

GENERATION COMPONENT

CENTRAL STATION				DG ENERGY COMPONENT	
FUEL PRICES, ¢/mmbtu					
3	Industrial		1,492.77		
4	Diesel		2,298.29		
5	Other				
BTU MIX, %					
6	Industrial		26.54%	23 COMPOSITE COST OF DG	
7	Diesel		73.46%	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))		2,084.50	25 WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 23 x 24)	-
10	% Input to System kWh Mix		72.89%	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)
			Percent of		
			Centrl Stn +		
	<u>Fuel Type</u>	<u>Eff Factor</u>	<u>Other</u>	<u>Weighted</u>	29 Cost Less Base (Line 25 - 28)
				<u>Eff Factor</u>	0.00000
11	Industrial	0.015786	18.33	30 Loss Factor	1.057
12	Diesel	0.009938	81.67	31 Revenue Tax Req Multiplier	1.0975
13	Other	0.011072	0.00	32 DG FACTOR, ¢/kWh (Line 29 x 30 x 31)	0.00000
	(Lines 11, 12, 13): Col(B) x Col(C) = Col(D)				
14	Weighted Efficiency Factor, mmbtu/kWh [(lines 11(D) + 12(D) + 13(D))]		0.011010		
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ¢/kWh (lines (9 x 10 x 14))		16.72851		
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))		16.72851	SUMMARY OF	
21	Revenue Tax Req Multiplier		1.0975	TOTAL GENERATION FACTOR, ¢/kWh	
22	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (20 x 21))		18.35954	33 CNTRL STN + OTHER (line 22)	18.35954
				34 DG (line 32)	-
				35 TOTAL GENERATION FACTOR, ¢/kWh (lines 33 + 34)	18.35954

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

ENERGY COST RECOVERY (ECR) FILING - April 1, 2023 (page 2 of 2)

Line		
1	Effective Date	April 1, 2023
2	Supercedes Factors of	March 1, 2023

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	26.462
39	Sempre Wind	23.559
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	19.06%
50	- Off Peak	16.26%
51	Kaheawa Wind II	32.00%
52	Sempre Wind	24.11%
53	Unused - On Peak	0.00%
54	- Off Peak	0.00%
55	South Maui RR	2.03%
56	Ku'ia Solar	1.90%
57	Unused	0.00%
58	Unused	0.00%
59	CBRE PV	0.00%
60		
61	FIT	4.64%
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	20.403
62	COMPOSITE COST OF PURCHASED ENERGY, ϕ /kWh	20.403
	(Lines (36 x 49) + (37 x 51) + (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	27.11%
64	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ϕ /kWh (lines (62 x 63))	5.53125
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))	5.53125
69	Loss Factor	1.057
70	Revenue Tax Req Multiplier	1.0975
71	PURCHASED ENERGY FACTOR, ϕ /kWh (lines (68 x 69 x 70))	6.41657

Line	Calculation of Monthly Fossil Fuel Cost Risk Sharing Component	
	Baseline IFO	
72	IFO \$, baseline month	\$2,734,780
73	IFO mmbtu, baseline	211,787
74	Baseline IFO, ϕ /mmbtu	1291.29
	Baseline Diesel	
75	Diesel \$, baseline month	\$15,546,536
76	Diesel mmbtu, baseline	629,682
77	Baseline Diesel, ϕ /mmbtu	2468.95
	Month IFO	
78	IFO mmbtu, budget	164,745
79	IFO Cost, ϕ /mmbtu	1,492.77
80	IFO ECRC Fossil Cost	\$2,459,269
81	IFO Base ECRC Recovery Target	\$2,127,335
82	IFO differential	\$331,933
	Month Diesel	
83	Diesel mmbtu, budget	455,962
84	Diesel Cost, ϕ /mmbtu	2,298.29
85	Diesel ECRC Fossil Cost	\$10,479,322
86	Diesel Base ECRC Recovery Target	\$11,257,466
87	Diesel differential	-\$778,144
88	Total Fossil	-\$446,210
89	2% of above	-\$8,924
90	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	-\$2,777
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	-\$8,924
96	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	-\$11,701
97	Fossil Cost Risk Sharing before taxes	-\$8,924
98	Revenue Tax Adjustment	1.097514
99	Fossil Cost Risk Sharing w/revenue tax	-\$9,794
100	Forecasted Month MWh Sales	76,034
101	Fossil Fuel Cost Risk Sharing Component, ϕ /kWh	0.0129

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	24.77611
110	ECR Reconciliation Adjustment	(0.314)
111	Non-Adjustable Component	0.0612
112	Fossil Fuel Cost Risk Sharing Component	0.0129
113	ECR FACTOR, ϕ /kWh (lines (109 + 110 + 111 + 112))	24.536

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

Fuel Oil Inventory Prices for April 2023

<u>TYPE OF OIL BURNED</u>	<u>PRICES \$/BBL</u>	<u>CONVERSION FACTORS</u>		<u>PRICES ¢/MBTU</u>
INDUSTRIAL	94.0442	6.30	MBTU/BBL	1,492.77
DIESEL/ULSD	134.5805	5.86	MBTU/BBL	2,298.29

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

Month End Fuel Oil Estimate

<u>Kahului</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
3/22/2023	52,728.68	332,190.68	4,771,278.69
Estimated Use	11,775.45	74,185.33	979,593.96
Estimated Received	14,400.00	90,720.00	1,413,966.20
Estimated Additional	0.00	0.00	0.00
Estimated End	<u>55,353.23</u>	<u>348,725.35</u>	<u>5,205,650.93</u>
Next month's expense (\$/bbl) =		\$ 94.0442	

<u>Maalaea</u>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
3/22/2023	106,132.78	621,480.27	14,826,929.14
Estimated Use	30,153.07	176,566.93	4,455,381.63
Estimated Received	39,300.00	230,128.47	5,142,856.55
Estimated Additional	0.00	0.00	0.00
Estimated End	<u>115,279.71</u>	<u>675,041.81</u>	<u>15,514,404.06</u>
Next month's expense (\$/bbl) =		\$ 134.5805	

**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 2023:

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
April 2023

1. Amount to be Refunded	(\$653,600)
2. Monthly amount (1 / 3 X Line 1)	(\$217,867)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$239,112)
5. Estimated Sales (April 2023)	76,034 mwh
6. Adjustment (Line 4 ÷ Line 5)	(0.314) ¢/kwh

**MAUI ELECTRIC COMPANY, LTD.
MAUI DIVISION
2023 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 '21					(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)	(408,035)	687,902
June					(360,500)	(403,811)	284,091
July					(360,500)	(391,575)	(107,484)
August	243,600	(2)	(76,411)	320,011	(81,200)	(88,227)	124,300
September					(81,200)	(91,938)	32,362
October					(81,200)	(90,765)	(58,403)
November	238,800	(3)	(48,840)	287,640	(79,600)	(83,469)	145,768
December					(79,600)	(81,834)	63,934
January '23					(79,600)	(83,279)	(19,345)
February	653,600	(4)	(15,668)	669,268	(217,867)	(221,715)	428,208
March					(217,867)		
April					(217,867)		

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		
	3/01/23	4/01/23	3/01/23	4/01/23	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
RBA Rate Adjustment	¢/kWh	1.9048	1.9048	9.52	9.52
PBF Surcharge	¢/kWh	0.6488	0.6488	3.24	3.24
SolarSaver Adjustment	¢/kWh	0.0000	-0.0038	0.00	-0.02
Refund of 2018 Interim	% on Base	0.00	0.00	0.00	0.00
Purchased Power Adjustment	¢/kWh	0.0096	0.0090	0.05	0.05
Energy Cost Recovery	¢/kWh	25.455	24.536	127.27	122.68
DSM Adjustment	¢/kWh	0.0323	0.0323	0.16	0.16
Green Infrastructure Fee	\$	1.23	1.23	1.23	1.23
Avg Residential Bill at 500 kwh				216.98	212.37
				Increase (Decrease -)	-4.61
				% Change	-2.12%

	Rate		Charge (\$) at 600 Kwh		
	3/01/23	4/01/23	3/01/23	4/01/23	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
RBA Rate Adjustment	¢/kWh	1.9048	1.9048	11.43	11.43
PBF Surcharge	¢/kWh	0.6488	0.6488	3.89	3.89
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0000	0.0000	0.00	0.00
SolarSaver Adjustment	¢/kWh	0.0000	-0.0038	0.00	-0.02
Refund of 2018 Interim	% on Base	0.00	0.00	0.00	0.00
Purchased Power Adjustment	¢/kWh	0.0096	0.0090	0.06	0.05
Energy Cost Recovery	¢/kWh	25.455	24.536	152.73	147.22
DSM Adjustment	¢/kWh	0.0323	0.0323	0.19	0.19
Green Infrastructure Fee	\$	1.23	1.23	1.23	1.23
Avg Residential Bill at 600 kwh				259.42	253.88
				Increase (Decrease -)	-5.54
				% Change	-2.14%

**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
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
July 1, 2022	27.953		229.02	273.87
August 1, 2022	30.202		239.45	286.38
September 1, 2022	27.993		228.34	273.06
October 1, 2022	28.147		229.16	274.04
November 1, 2022	24.488		210.08	251.14
December 1, 2022	24.119		208.25	248.95
January 1, 2023	25.334		215.82	258.03
February 1, 2023	24.501		212.21	253.70
March 1, 2023	25.455		216.98	259.42
April 1, 2023	24.536		212.37	253.88

**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)	
05/01/20 - 03/31/21	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/20 - 05/31/21	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.3383 CENTS/KWH
07/01/20 - 06/30/21	RESID. PBF SURCHARGE ADJUSTMENT	0.5882 CENTS/KWH
11/01/20 - 01/31/21	RESID. DSM ADJUSTMENT	-0.0022 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 - 06/30/22	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 - 06/30/22	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 - 07/31/22	RESID. DSM ADJUSTMENT	-0.1288 CENTS/KWH
05/01/22 - 03/31/23	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
05/01/22 - 05/31/22	PURCHASED POWER ADJUSTMENT	0.4283 CENTS/KWH
06/01/22 - 06/30/22	PURCHASED POWER ADJUSTMENT	0.4226 CENTS/KWH
06/01/22 - 12/31/22	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.6175 CENTS/KWH
07/01/22	RESID. PBF SURCHARGE ADJUSTMENT	0.6488 CENTS/KWH
07/01/22 - 12/31/22	GREEN INFRASTRUCTURE FEE	1.1800 DOLLARS/MONTH
07/01/22 - 07/31/22	PURCHASED POWER ADJUSTMENT	0.3747 CENTS/KWH
08/01/22 - 08/31/22	PURCHASED POWER ADJUSTMENT	-0.0742 CENTS/KWH
08/01/22 - 10/31/22	RESID. DSM ADJUSTMENT	0.1587 CENTS/KWH
09/01/22 - 09/30/22	PURCHASED POWER ADJUSTMENT	-0.0862 CENTS/KWH
10/01/22 - 10/31/22	PURCHASED POWER ADJUSTMENT	-0.0772 CENTS/KWH
11/01/22 - 01/31/23	RESID. DSM ADJUSTMENT	-0.0584 CENTS/KWH
11/01/22 - 11/30/22	PURCHASED POWER ADJUSTMENT	-0.0177 CENTS/KWH
12/01/22 - 12/31/22	PURCHASED POWER ADJUSTMENT	-0.0155 CENTS/KWH
01/01/23 - 01/31/23	PURCHASED POWER ADJUSTMENT	-0.0120 CENTS/KWH
01/01/23	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.9048 CENTS/KWH
01/01/23	GREEN INFRASTRUCTURE FEE	1.23 DOLLARS/MONTH
02/01/23	RESID. DSM ADJUSTMENT	0.0323 CENTS/KWH
02/01/23 - 02/28/23	PURCHASED POWER ADJUSTMENT	0.0092 CENTS/KWH
03/01/23 - 03/31/23	PURCHASED POWER ADJUSTMENT	0.0096 CENTS/KWH
04/01/23	PURCHASED POWER ADJUSTMENT	0.0090 CENTS/KWH
04/01/23	SOLARSAVER ADJUSTMENT	-0.0038 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**

