



November 26, 2024

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 December 2024

Maui Electric Company, Limited's ("Maui Electric" or "Company") December 2024 Energy Cost Recovery Factor for Maui Division is 17.559 cents per kilowatt-hour ("kWh"), a decrease of 1.553 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will pay \$195.04, a decrease of \$7.73 compared to rates effective November 1, 2024. The decrease in the typical residential bill is due to the decrease in the Energy Cost Recovery Factor (-\$7.76), partially offset by the increase in the Purchase Power Adjustment Rate (+\$0.03).

The December 2024 ECRC rates for Schedules ARD TOU R, ARD TOU G, and ARD TOU J will be -3.5055 cents/kWh in the Daytime 9 a.m. to 5 p.m. period, -7.0110 cents/kWh in the Overnight 9 p.m. to 9 a.m. period, and -10.5165 cents/kWh in the Evening Peak 5 p.m. to 9 p.m. period, as shown in Attachments 1 and 2.

The Company's Maui Division fuel composite cost of generation, central station and other increased 1.750 cents per million BTU to 1,730.32 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy decreased 5.058 cents per kWh to 8.088 cents per kWh.

The December 2024 Energy Cost Recovery Factor for Lāna'i Division is 29.734 cents per kWh, an increase of 0.557 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will pay \$198.59, an increase of \$2.23 compared to rates effective November 1, 2024. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery Factor.

The December 2024 ECRC rates for Schedules ARD TOU R, ARD TOU G, and ARD TOU J will be -3.6305 cents/kWh in the Daytime 9 a.m. to 5 p.m. period, -7.2610 cents/kWh in the Overnight 9 p.m. to 9 a.m. period, and -10.8915 cents/kWh in the Evening Peak 5 p.m. to 9 p.m. period, as shown in Attachments 10 and 11.

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 48.43 cents per million BTU to 2,547.91 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 0.00 cents per kWh.

The December 2024 Energy Cost Recovery Factor for Moloka'i Division is 24.261 cents per kWh, a decrease of 0.136 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will pay \$184.98, a decrease of \$0.55 compared to rates effective November 1, 2024. The decrease in the typical residential bill is due to the decrease in the Energy Cost Recovery Factor.

The December 2024 ECRC rates for Schedules ARD TOU R, ARD TOU G, and ARD TOU J will be -2.1280 cents/kWh in the Daytime 9 a.m to 5 p.m. period, -4.2560 cents/kWh in the Overnight 9 p.m. to 9 a.m. period, and -6.3840 cents/kWh in the Evening Peak 5 p.m. to 9 p.m. period, as shown in Attachments 17 and 18.

The Company's Moloka'i Division fuel composite cost of generation, central station and other decreased 10.28 cents per million BTU to 2,043.24 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 22.49 cents per kWh.

The attached sheets set forth the fuel adjustment in cents per kWh for each rate schedule that applies for pro rata use beginning December 1, 2024.

Very truly yours,

/s/ Dean K. Matsuura

Dean K. Matsuura  
Director, Regulatory Rate Proceedings

Attachments

cc: Division of Consumer Advocacy

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

**ENERGY COST RECOVERY FACTOR**

	EFFECTIVE DATES		<u>Change</u>
	<u>11/01/2024</u>	<u>12/01/2024</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	1,728.57	1,730.32	1.750
DG Energy, ¢/kWh	0.00	0.00	0.000
Purchased Energy, ¢/kWh	13.146	8.088	(5.058)
<u>Residential Schedule "R"</u>			
Energy Cost Recovery Factor, ¢/kWh	19.112	17.559	(1.553)
<u>Others - "G,J,P,F"</u>			
Energy Cost Recovery Factor, ¢/kWh	19.112	17.559	(1.553)
<u>Residential Customer with</u>			
500 KWH Consumption, \$/Bill	202.77	195.04	(7.73)
600 KWH Consumption, \$/Bill	242.18	232.92	(9.26)
<u>Schedules ARD TOU R, ARD TOU G, ARD TOU J</u>			
Daytime (9a-5p) Energy Cost Recovery Factor, ¢/kWh	(2.6975)	(3.5055)	(0.8080)
Overnight (9p-9a) Energy Cost Recovery Factor, ¢/kWh	(5.3950)	(7.0110)	(1.6160)
Evening Peak (5p-9p) Energy Cost Recovery Factor, ¢/kWh	(8.0925)	(10.5165)	(2.4240)
Supersedes Sheet Effective:	11/01/2024		



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

ENERGY COST RECOVERY (ECR) FILING - December 1, 2024 (page 2 of 2)

Line		
1	Effective Date	December 1, 2024
2	Supercedes Factors of	November 1, 2024

Line	<b>PURCHASED ENERGY COMPONENT</b>	
	PURCHASED ENERGY PRICE - FOSSIL ¢/kWh	
	PURCHASED ENERGY PRICE - RENEWABLE, ¢/kWh	
36	Kaheawa Wind I - On Peak	14.000
37	- Off Peak	13.126
38	Kaheawa Wind II	20.529
39	Sempra Wind	6.068
40	Unused - On Peak	0.000
41	- Off Peak	0.000
42	South Maui RR	11.060
43	Ku'ia Solar	11.060
44	AES Kuihelani Solar	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	12.51%
50	- Off Peak	9.68%
51	Kaheawa Wind II	13.44%
52	Sempra Wind	25.27%
53	Unused - On Peak	0.00%
54	- Off Peak	0.00%
55	South Maui RR	1.61%
56	Ku'ia Solar	1.02%
57	AES Kuihelani Solar	34.27%
58	Unused	0.00%
59	CBRE PV	0.00%
60		
61	FIT	2.20%
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	8.088
62	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh	8.088
	(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	34.44%
64	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (62 x 63))	2.78551
65	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh	0.000
66	Base % Input to Sys kWh Mix	0.00
67	WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (lines (65 x 66))	0.00000
68	COST LESS BASE (lines (64 - 67))	2.78551
69	Loss Factor	1.057
70	Revenue Tax Req Multiplier	1.0975
71	PURCHASED ENERGY FACTOR, ¢/kWh (lines (68 x 69 x 70))	3.23135

Line	<b>Calculation of Monthly Fossil Fuel Cost Risk Sharing Component</b>	
	<b>Baseline IFO</b>	
72	IFO \$, baseline month	\$3,230,715
73	IFO mmbtu, baseline	201,606
74	Baseline IFO, ¢/mmbtu	1602.49
	<b>Baseline Diesel</b>	
75	Diesel \$, baseline month	\$11,687,058
76	Diesel mmbtu, baseline	541,444
77	Baseline Diesel, ¢/mmbtu	2158.50
	<b>Month IFO</b>	
78	IFO mmbtu, budget	158,680
79	IFO Cost, ¢/mmbtu	1,532.85
80	IFO ECRC Fossil Cost	\$2,432,324
81	IFO Base ECRC Recovery Target	\$2,542,823
82	IFO differential	-\$110,499
	<b>Month Diesel</b>	
83	Diesel mmbtu, budget	460,951
84	Diesel Cost, ¢/mmbtu	1,798.30
85	Diesel ECRC Fossil Cost	\$8,289,287
86	Diesel Base ECRC Recovery Target	\$9,949,630
87	Diesel differential	-\$1,660,343
88	Total Fossil	-\$1,770,842
89	2% of above	-\$35,417
90	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	-\$92,145
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	-\$35,417
96	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	-\$127,562
97	Fossil Cost Risk Sharing before taxes	-\$35,417
98	Revenue Tax Adjustment	1.097514
99	Fossil Cost Risk Sharing w/revenue tax	-\$38,870
100	Forecasted Month MWh Sales	87,442
101	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	0.0445

<b>Derivation of Non-Adjustable Component:</b>		
102	Maalaea Biodiesel (\$000s)	\$511.3
103	Hana (\$000s)	\$19.2
104	Ignition Startup (\$000s)	\$37.6
	Total	\$568.1
	Final Settlement, MECO-602, p1 and MECO-603, p1	
105	Revenue Tax Adjustment	1.097514
106	Non-Adj Revenues, \$000	\$623.5
107	2018 TY Sales, MWh	1,017,968
	Final Tariffs submitted 4/17/2019, Docket No. 2017-0150, Exhibit 2, Att 1, p361	
108	Non-Adj Revenues, ¢/kWh	0.06125
109	Generation and Purchased Energy Factors	16.84793
110	ECR Reconciliation Adjustment	0.605
111	Non-Adjustable Component	0.0612
112	Fossil Fuel Cost Risk Sharing Component	0.0445
113	ECR FACTOR, ¢/kWh (lines (109 + 110 + 111 + 112))	17.559
114	Baseline ECRC Component	24.296
115	Monthly Energy Cost Recovery Factor Less Baseline ECRC Component (Line 113 - Line 114)	(6.737)
116	Daytime System Load	30.386%
117	Overnight System Load	47.044%
118	Evening Peak System Load	22.570%
119	Daytime Time-of-Use Monthly Energy Cost Recovery Factor	(3.5055)
120	Overnight Time-of-Use Monthly Energy Cost Recovery Factor (Line 119 x 2)	(7.0110)
121	Evening Peak Time-of-Use Monthly Energy Cost Recovery Factor (Line 119 x 3)	(10.5165)
122	Composite (Line 116 x Line 119 + Line 117 x Line 120 + Line 118 x Line 121)	(6.737)

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

**Fuel Oil Inventory Prices for December 2024**

<u>TYPE OF OIL BURNED</u>	<u>PRICES \$/BBL</u>	<u>CONVERSION FACTORS</u>		<u>PRICES ¢/MBTU</u>
INDUSTRIAL	96.5694	6.30	MBTU/BBL	1,532.85
DIESEL/ULSD	105.2987	5.86	MBTU/BBL	1,798.30

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

**Month End Fuel Oil Estimate**

<b><u>Kahului</u></b>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
11/20/2024	26,718.91	168,329.13	2,547,940.93
Estimated Use	10,045.10	63,284.16	888,562.93
Estimated Received	14,400.00	90,720.00	1,341,400.05
Estimated Additional	0.00	0.00	0.00
Estimated End	<u>31,073.81</u>	<u>195,764.97</u>	<u>3,000,778.05</u>
<b>Next month's expense (\$/bbl) =</b>		<b>\$ 96.5694</b>	

<b><u>Maalaea</u></b>	<u>Barrels</u>	<u>MBTU</u>	<u>(\$)</u>
11/20/2024	89,427.02	523,636.79	9,467,568.94
Estimated Use	22,281.14	130,466.46	2,391,858.49
Estimated Received	57,000.00	333,761.52	5,996,683.05
Estimated Additional	0.00	0.00	0.00
Estimated End	<u>124,145.87</u>	<u>726,931.85</u>	<u>13,072,393.50</u>
<b>Next month's expense (\$/bbl) =</b>		<b>\$ 105.2987</b>	

**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 2024:

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**  
**December 2024**

1. Amount to be Collected	\$1,445,200
2. Monthly amount (1 / 3 X Line 1)	\$481,733
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	\$528,709
5. Estimated Sales (December 2024)	87,442 mwh
6. Adjustment (Line 4 ÷ Line 5)	0.605 ¢/kwh

**MAUI ELECTRIC COMPANY, LTD.**  
**MAUI DIVISION**  
**2024 Cumulative Reconciliation Balance**

	(1)		(2)	(3)	(4)	(5)	(6)
<u>Month</u>	<u>YTD FOA Reconciliation</u>	<u>Qtr</u>	<u>FOA Rec Adjust Variance</u>	<u>FOA Rec Less Variance</u>	<u>Try to Collect</u>	<u>Actual Collect</u>	<u>Month-end Cumulative Balance</u>
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)	(225,886)	202,322
April					(217,867)	(234,572)	(32,250)
May	(126,000)	(1)	(15,546)	(110,454)	42,000	44,399	(98,305)
June					42,000	44,093	(54,212)
July					42,000	43,306	(10,906)
August	1,435,900	(2)	(12,213)	1,448,113	(478,633)	(458,084)	979,123
September					(478,633)	(442,113)	537,010
October					(478,633)	(467,088)	69,922
November	2,234,900	(3)	58,375	2,176,525	(744,967)	(740,803)	1,505,644
December					(744,967)	(728,815)	776,829
January '24					(744,967)	(703,694)	73,135
February	792,200	(4)	31,861	760,339	(264,067)	(246,698)	586,776
March					(264,067)	(248,818)	337,958
April					(264,067)	(245,909)	92,049
May	723,100	(1)	73,891	649,209	(241,033)	(243,368)	497,890
June					(241,033)	(238,821)	259,069
July					(241,033)	(230,266)	28,803
August	29,000	(2)	18,035	10,965	(9,667)	(9,597)	30,171
September					(9,667)	(10,157)	20,014
October					(9,667)	(9,866)	10,148
November	(1,445,200)	(3)	10,347	(1,455,547)	481,733		
December					481,733		

## 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 reconciliator 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		
	11/01/24	12/01/24	11/01/24	12/01/24	Difference
<b>Base Rates</b>	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
<b>Total Base Charges</b>			<b>75.51</b>	<b>75.51</b>	<b>0.00</b>
<b>RBA Rate Adjustment</b>	% of bill excluding ECRC	15.95%	15.95%	14.75	14.75
<b>PBF Surcharge</b>	¢/kWh	0.7437	0.7437	3.72	3.72
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00
<b>Refund of 2018 Interim</b>	% on Base	0.00	0.00	0.00	0.00
<b>Purchased Power Adjustment</b>	¢/kWh	1.4953	1.5025	7.48	7.51
<b>Energy Cost Recovery</b>	¢/kWh	19.112	17.559	95.56	87.80
<b>DSM Adjustment</b>	¢/kWh	0.9053	0.9053	4.53	4.53
<b>Green Infrastructure Fee</b>	\$	1.22	1.22	1.22	1.22
<b>Avg Residential Bill at 500 kwh</b>			<b>202.77</b>	<b>195.04</b>	
			Increase (Decrease -)		-7.73
			% Change		-3.81%

	Rate		Charge (\$) at 600 Kwh		
	11/01/24	12/01/24	11/01/24	12/01/24	Difference
<b>Base Rates</b>	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
<b>Total Base Charges</b>			<b>89.89</b>	<b>89.89</b>	<b>0.00</b>
<b>RBA Rate Adjustment</b>	% of bill excluding ECRC	15.95%	15.95%	17.54	17.55
<b>PBF Surcharge</b>	¢/kWh	0.7437	0.7437	4.46	4.46
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0000	0.0000	0.00	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00
<b>Refund of 2018 Interim</b>	% on Base	0.00	0.00	0.00	0.00
<b>Purchased Power Adjustment</b>	¢/kWh	1.4953	1.5025	8.97	9.02
<b>Energy Cost Recovery</b>	¢/kWh	19.112	17.559	114.67	105.35
<b>DSM Adjustment</b>	¢/kWh	0.9053	0.9053	5.43	5.43
<b>Green Infrastructure Fee</b>	\$	1.22	1.22	1.22	1.22
<b>Avg Residential Bill at 600 kwh</b>			<b>242.18</b>	<b>232.92</b>	
			Increase (Decrease -)		-9.26
			% Change		-3.82%

Note: Effective June 1, 2023, the RBA Rate Adjustment is billed based on the total billed amount before the RBA rate adjustment excluding the Energy Cost Recovery.

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

<u>EFFECTIVE DATE</u>	<u>FUEL FACTOR CENTS / KWH</u>		
	<u>RESIDENTIAL &amp; COMMERCIAL</u>	<u>RESIDENTIAL BILL (\$) @ 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
May 1, 2023	24.180	210.60	251.76
June 1, 2023	23.396	206.70	246.95
July 1, 2023	23.122	205.68	245.74
August 1, 2023	21.982	200.38	239.37
September 1, 2023	22.664	203.77	243.46
October 1, 2023	24.296	211.95	253.26
November 1, 2023	25.685	218.94	261.66
December 1, 2023	24.661	213.83	255.53
January 1, 2024	23.173	209.51	250.30
February 1, 2024	23.673	209.57	250.36
March 1, 2024	23.169	207.27	247.60
April 1, 2024	23.557	209.00	249.67
May 1, 2024	23.867	214.71	256.54
June 1, 2024	20.909	209.67	250.49
July 1, 2024	20.389	207.24	247.57
August 1, 2024	20.099	204.61	244.40
September 1, 2024	20.371	205.96	246.03
October 1, 2024	19.667	202.45	241.80
November 1, 2024	19.112	202.77	242.18
December 1, 2024	17.559	195.04	232.92

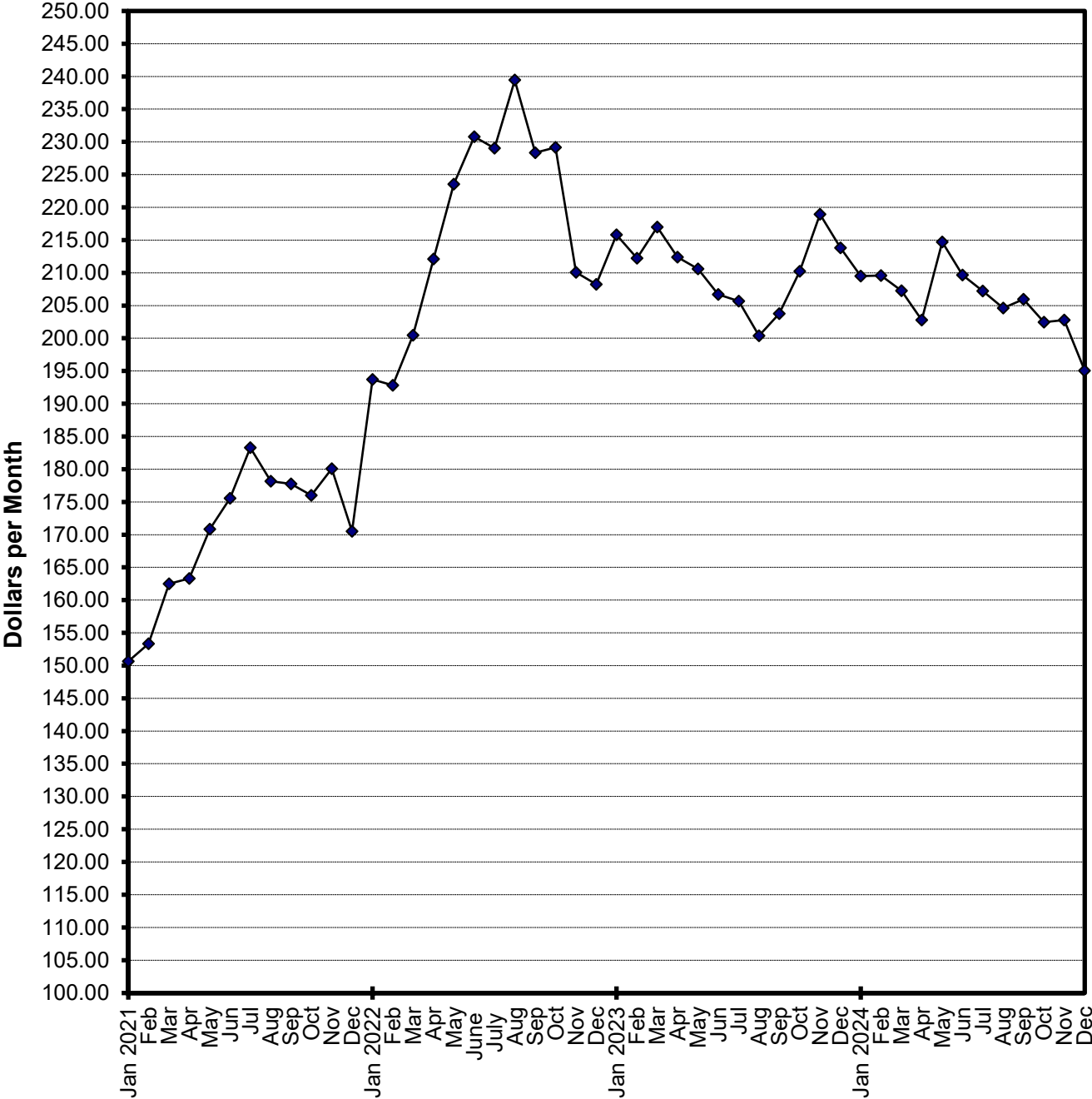
MAUI ELECTRIC COMPANY, LTD. -- Maui Division  
RESIDENTIAL SURCHARGE DATA

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	-0.1000 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 - 06/30/23	RESID. PBF SURCHARGE ADJUSTMENT	0.6488 CENTS/KWH
07/01/22 - 12/31/22	GREEN INFRASTRUCTURE FEE	1.18 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 - 05/31/23	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.9048 CENTS/KWH
01/01/23 - 06/30/23	GREEN INFRASTRUCTURE FEE	1.23 DOLLARS/MONTH
02/01/23 - 04/30/23	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 - 04/30/23	PURCHASED POWER ADJUSTMENT	0.0090 CENTS/KWH
04/01/23 - 04/30/23	SOLARSAVER ADJUSTMENT	-0.0038 CENTS/KWH
05/01/23	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
05/01/23 - 07/31/23	RESID. DSM ADJUSTMENT	0.0395 CENTS/KWH
05/01/23 - 05/31/23	PURCHASED POWER ADJUSTMENT	0.0006 CENTS/KWH
06/01/23 - 06/30/23	PURCHASED POWER ADJUSTMENT	0.0012 CENTS/KWH
06/01/23 - 12/31/23	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	11.88% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
07/01/23 - 06/30/24	RESID. PBF SURCHARGE ADJUSTMENT	0.7195 CENTS/KWH
07/01/23 - 12/31/23	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
07/01/23 - 07/31/23	PURCHASED POWER ADJUSTMENT	0.0032 CENTS/KWH
08/01/23 - 10/31/23	RESID. DSM ADJUSTMENT	0.1119 CENTS/KWH
08/01/23 - 08/31/23	PURCHASED POWER ADJUSTMENT	0.0023 CENTS/KWH
09/01/23 - 09/30/23	PURCHASED POWER ADJUSTMENT	0.0008 CENTS/KWH
10/01/23 - 10/31/23	PURCHASED POWER ADJUSTMENT	0.0022 CENTS/KWH
11/01/23 - 01/31/24	RESID. DSM ADJUSTMENT	0.1228 CENTS/KWH
11/01/23 - 11/30/23	PURCHASED POWER ADJUSTMENT	0.0002 CENTS/KWH
12/01/23 - 12/31/23	PURCHASED POWER ADJUSTMENT	0.0010 CENTS/KWH
01/01/24 - 01/31/24	PURCHASED POWER ADJUSTMENT	0.0018 CENTS/KWH
01/01/24 - 05/31/24	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	15.69% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
01/01/24 - 06/30/24	GREEN INFRASTRUCTURE FEE	1.21 DOLLARS/MONTH
02/01/24 - 04/30/24	RESID. DSM ADJUSTMENT	0.2338 CENTS/KWH
02/01/24 - 02/29/24	PURCHASED POWER ADJUSTMENT	-0.5315 CENTS/KWH
03/01/24 - 03/31/24	PURCHASED POWER ADJUSTMENT	-0.4931 CENTS/KWH
04/01/24 - 04/30/24	PURCHASED POWER ADJUSTMENT	-0.5307 CENTS/KWH
05/01/24 - 07/31/24	RESID. DSM ADJUSTMENT	0.4359 CENTS/KWH
05/01/24 - 05/31/24	PURCHASED POWER ADJUSTMENT	-0.0126 CENTS/KWH
06/01/24 - 06/30/24	PURCHASED POWER ADJUSTMENT	1.6328 CENTS/KWH
06/01/24	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	15.95% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
07/01/24	RESID. PBF SURCHARGE ADJUSTMENT	0.7437 CENTS/KWH
07/01/24	GREEN INFRASTRUCTURE FEE	1.22 DOLLARS/MONTH
07/01/24 - 07/31/24	PURCHASED POWER ADJUSTMENT	1.6361 CENTS/KWH
08/01/24 - 10/31/24	RESID. DSM ADJUSTMENT	0.2132 CENTS/KWH
08/01/24 - 08/31/24	PURCHASED POWER ADJUSTMENT	1.6538 CENTS/KWH
09/01/24 - 09/30/24	PURCHASED POWER ADJUSTMENT	1.6528 CENTS/KWH
10/01/24 - 10/31/24	PURCHASED POWER ADJUSTMENT	1.6535 CENTS/KWH
11/01/24	RESID. DSM ADJUSTMENT	0.9053 CENTS/KWH
11/01/24 - 11/30/24	PURCHASED POWER ADJUSTMENT	1.4953 CENTS/KWH
12/01/24	PURCHASED POWER ADJUSTMENT	1.5025 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**



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

**ENERGY COST RECOVERY FACTOR**

	EFFECTIVE DATES		<u>Change</u>
	<u>11/01/2024</u>	<u>12/01/2024</u>	
<b><u>COMPOSITE COSTS</u></b>			
Generation, Central Station & Other, ¢/mbtu	2,499.48	2,547.91	48.43
DG Energy, ¢/kWh	0.00	0.00	0.00
Purchased Energy, ¢/kWh	0.00	0.00	0.00
<b><u>Residential Schedule "R"</u></b>			
Energy Cost Recovery, ¢/kWh	29.177	29.734	0.557
<b><u>Others - "G,J,P,F"</u></b>			
Energy Cost Recovery, ¢/kWh	29.177	29.734	0.557
<b><u>Residential Customer with</u></b>			
400 KWH Consumption, \$/Bill	196.36	198.59	2.23
500 KWH Consumption, \$/Bill	243.58	246.36	2.78
<b><u>Schedules ARD TOU R, ARD TOU G, ARD TOU J</u></b>			
Daytime (9a-5p) Energy Cost Recovery Factor, ¢/kWh	(3.9325)	(3.6305)	0.3020
Overnight (9p-9a) Energy Cost Recovery Factor, ¢/kWh	(7.8650)	(7.2610)	0.6040
Evening Peak (5p-9p) Energy Cost Recovery Factor, ¢/kWh	(11.7975)	(10.8915)	0.9060
Supersedes Sheet Effective:	11/01/2024		

MAUI ELECTRIC COMPANY, LTD.  
LANAI DIVISION

ENERGY COST RECOVERY (ECR) FILING

ENERGY COST RECOVERY (ECR) FILING - December 1, 2024 (page 1 of 2)

Line		
1	Effective Date	December 1, 2024
2	Supersedes Factors of	November 1, 2024

**GENERATION COMPONENT**

CENTRAL STATION				DG ENERGY COMPONENT	
FUEL PRICES, \$/mmbtu					
3	Industrial		0.00		
4	Diesel - Miki Basin		2,547.91		
5					
6	Other		0.00		
BTU MIX, %					
7	Industrial		0.00%	25 COMPOSITE COST OF DG ENERGY, \$/kWh	
8	Diesel - Miki Basin		100.00%		0.000
9					
10	Other		0.00%	26 % Input to System kWh Mix	
			100.00%		0.00%
11 COMPOSITE COST OF GENERATION, CENTRAL STATION + OTHER \$/mmbtu (Lines (3 x 7) + (4 x 8) + (5 x 9) + (6 x 10))				27 WEIGHTED COMPOSITE DG ENERGY COST, \$/kWh (Lines 25 x 26)	
			2,547.91		0.00000
12	% Input to System kWh Mix		100.00%	28 BASE DG ENERGY COMP COST	
EFFICIENCY FACTOR, mmbtu/kWh				29 Base % Input to System kWh Mix	
	(A)	(B)	(C)	(D)	30 WEIGHTED BASE DG ENERGY COST, \$/kWh (Line 28 x 29)
			Percent of		0.00000
			Centrl Stn +		
	Fuel Type	Eff Factor	Other	Weighted	31 Cost Less Base (Line 27 - 30)
		mmbtu/kWh		Eff Factor	0.00000
13	Industrial	0.000000	0.00	0.000000	32 Loss Factor
14	Diesel	0.010722	100.00	0.010722	1.0500
15	Other	0.010722	0.00	0.000000	33 Revenue Tax Req Multiplier
					1.0975
					34 DG FACTOR, \$/kWh (Line 31 x 32 x 33)
					0.00000
16	(Lines 13, 14, 15): Col(B) x Col(C) = Col(D)				
	Weighted Efficiency Factor, mmbtu/kWh [lines 13(D) + 14(D) + 15(D)]			0.010722	
17	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GEN COST, \$/kWh (lines (11 x 12 x 16))			27.31869	
18	BASE CENTRAL STATION + OTHER GENERATION COST, \$/mmbtu			-	
19	Base % Input to Sys kWh Mix			0.00%	
20	Efficiency Factor, mmbtu/kWh			0.010722	
21	WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST \$/kWh (lines (18 x 19 x 20))			-	
22	COST LESS BASE (line(17 - 21))			27.31869	
23	Revenue Tax Req Multiplier			1.0975	
24	CENTRAL STATION + OTHER GENERATION FACTOR, \$/kWh (line (22 x 23))			29.98226	
				SUMMARY OF TOTAL GENERATION FACTOR, \$/kWh	
				35 CNTRL STN + OTHER (line 24)	29.98226
				36 DG (line 34)	-
				37 TOTAL GENERATION FACTOR, \$/kWh (lines 35 + 36)	29.98226



MAUI ELECTRIC COMPANY, LTD.  
LANAI DIVISION

ENERGY COST RECOVERY (ECR) FILING

ENERGY COST RECOVERY (ECR) FILING - December 1, 2024 (page 2 of 2)

Line	Effective Date	December 1, 2024
2	Supersedes Factors of	November 1, 2024

Line	PURCHASED ENERGY COMPONENT	
	PURCHASED ENERGY PRICE, ¢/kWh - FOSSIL	
	PURCHASED ENERGY PRICE, ¢/kWh - RENEWABLE	
38	LANAI SOLAR RESEARCH- On Peak	30.000
39	- Off Peak	30.000
40	Sch Q	0.000
	PURCHASED ENERGY KWH MIX, %, FOSSIL	
	PURCHASED ENERGY KWH MIX, %, RENEWABLE	
41	LANAI SOLAR RESEARCH- On Peak	0.00%
42	- Off Peak	0.00%
43	Sch Q	0.00%
43A	Total Fossil %	0.00%
43B	Total Renewable %	0.00%
43C	Comp. cost of purch. energy, fossil ¢/kWh	N/A
43D	Comp. cost of purch. energy, renewable ¢/kWh	-
44	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh (Lines (38 x 41) + (39 x 42) + (40 x 43))	0.000
45	% Input to System kWh Mix	0.00%
46	WEIGHTED COMP. PURCH. ENERGY COST, ¢/kWh (lines (44 x 45))	0.00000
47	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh	0.000
48	Base % Input to Sys kWh Mix	0.00
49	WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (lines (47 x 48))	0.00000
50	COST LESS BASE (lines (46 - 49))	0.00000
51	Loss Factor	1.050
52	Revenue Tax Req Multiplier	1.0975
53	PURCHASED ENERGY FACTOR, ¢/kWh (lines (50 x 51 x 52))	0.00000

Calculation of Monthly Fossil Fuel Cost Risk Sharing Component		
<b>Baseline Diesel</b>		
54	Diesel \$, baseline month	\$817,350
55	Diesel mmbtu, baseline	28,366
56	Baseline Diesel, ¢/mmbtu	2,881.44
<b>Month Diesel</b>		
57	Diesel mmbtu, budget	31,347
58	Diesel Cost, ¢/mmbtu	2,547.91
59	Diesel ECRC Fossil Cost	\$798,687
60	Diesel Base ECRC Recovery Target	\$903,237
61	Diesel differential	-\$104,550
62	Total Fossil	-\$104,550
63	2% of above	-\$2,091
64	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	-\$18,643
65	Maximum Annual Cap (bi-directional)	\$31,500
66	Number of Days in year from implementation	365
67	Fossil Risk % Proration (based on 365 day year)	100.00%
68	Maximum Annual Cap (bi-directional) prorated	\$31,500
69	Applicable Monthly Fossil Fuel Cost Risk Sharing	-\$2,091
70	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	-\$20,734
71	Fossil Cost Risk Sharing before taxes	-\$2,091
72	Revenue Tax Adjustment	1.097514
73	Fossil Cost Risk Sharing w/revenue tax	-\$2,295
74	Forecasted Month MWh Sales	2,910
75	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	0.0789

Line	SYSTEM COMPOSITE CALCULATIONS	
76	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (37 + 53))	29.98226
77	Adjustment, ¢/kWh	0.000
78	Fossil Fuel Cost Risk Sharing Component	0.079
79	ECR Reconciliation Adjustment	(0.327)
80	ECR FACTOR, ¢/kWh (lines (76 + 77 + 78 + 79))	29.734

81	Baseline ECRC Component	36.424
82	Monthly Energy Cost Recovery Factor Less Baseline ECRC Component (Line 80 - Line 81)	(6.690)
83	Daytime System Load	35.485%
84	Overnight System Load	44.752%
85	Evening Peak System Load	19.762%
86	Daytime Time-of-Use Monthly Energy Cost Recovery Factor	(3.6305)
87	Overnight Time-of-Use Monthly Energy Cost Recovery Factor (Line 86 x 2)	(7.2610)
88	Evening Peak Time-of-Use Monthly Energy Cost Recovery Factor (Line 86 x 3)	(10.8915)
89	Composite (Line 83 x Line 86 + Line 84 x Line 87 + Line 85 x Line 88)	(6.690)

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

**MONTH END FUEL OIL ESTIMATE**

<b><u>Miki Basin - ULSD</u></b>	<u>Barrels</u>	<u>MBTU</u>	<u>\$</u>
11/20/2024	4,860.67	27,851.64	704,856.16
Estimated Use	1,745.95	10,004.29	250,055.32
Estimated Received	1,428.57	8,185.71	207,315.36
Estimated Additional	927.39	5,313.94	136,575.70
Estimated End	5,470.68	31,347.00	798,691.90

Next Month's Combined Miki Expense (\$/bbl)                      \$ 145.9950 /bbl

**FUEL OIL INVENTORY PRICE USED FOR FILING**

<u>Type of Oil Burned</u>	<u>Price</u>	<u>Conversion Factor</u>	<u>Prices ¢/MBTU</u>
Diesel - Miki Basin	\$ 145.9950	5.73 BTU/BBL	2,547.91

**MAUI ELECTRIC COMPANY, LTD.**  
**Lanai Division**  
**ECR Reconciliation Adjustment**

**December 2024**

1. Amount to be refunded	(\$26,000)
2. Monthly amount (1 / 3 X Line 1)	(\$8,667)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$9,512)
5. Estimated Sales (December 2024)	2,910 mwh
6. Adjustment (Line 4 ÷ Line 5)	-0.327 ¢/kwh

**MAUI ELECTRIC COMPANY, LTD.**  
**LANAI DIVISION**  
**2024 Cumulative Reconciliation Balance**

Month	(1) YTD FOA Reconciliation	(2) Qtr Adjust Variance	(3) FOA Rec Less Variance	(4) Try to Collect	(5) Actual Collect	(6) Month-end Cumulative Balance	
December '21				(22,367)	(20,800)	27,810	
January '22				(22,367)	(20,722)	7,088	
February	55,600	(4)	5,451	50,149	(18,533)	(16,329)	40,908
March					(18,533)	(18,196)	22,712
April					(18,533)	(17,076)	5,636
May	68,500	(1)	4,186	64,314	(22,833)	(23,687)	46,263
June					(22,833)	(22,948)	23,315
July					(22,833)	(22,368)	947
August	55,300	(2)	488	54,812	(18,433)	(17,864)	37,895
September					(18,433)	(17,494)	20,401
October					(18,433)	(18,331)	2,070
November	58,900	(3)	1,973	56,927	(19,633)	(18,575)	40,422
December					(19,633)	(18,053)	22,369
January '23					(19,633)	(20,368)	2,001
February	58,300	(4)	2,740	55,560	(19,433)	(19,178)	38,383
March					(19,433)	(19,777)	18,606
April					(19,433)	(19,028)	(422)
May	52,900	(1)	(824)	53,724	(17,633)	(17,785)	35,517
June					(17,633)	(16,509)	19,008
July					(17,633)	(17,259)	1,749
August	136,700	(2)	1,377	135,323	(45,567)	(42,628)	94,444
September					(45,567)	(43,190)	51,254
October					(45,567)	(45,589)	5,665
November	49,100	(3)	5,690	43,410	(16,367)	(15,620)	33,455
December					(16,367)	(15,747)	17,708
January '24					(16,367)	(15,215)	2,493
February	40,900	(4)	1,345	39,555	(13,633)	(12,366)	29,682
March					(13,633)	(12,710)	16,972
April					(13,633)	(12,312)	4,660
May	49,000	(1)	3,342	45,658	(16,333)	(15,828)	34,490
June					(16,333)	(15,014)	19,476
July					(16,333)	(15,673)	3,803
August	50,400	(2)	3,145	47,255	(16,800)	(16,083)	34,975
September					(16,800)	(17,086)	17,889
October					(16,800)	(15,968)	1,921
November	26,000	(3)	1,091	24,909	(8,667)		
December					(8,667)		

## NOTES:

- Col(1): Quarterly FOA reconciliation amounts. (Refer to Attachment 13)  
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.**  
**Lanai Division**  
**Calculations of the Average Residential Customer Bill**

	Rate		Charge (\$) at 400 Kwh		
	11/01/24	12/01/24	11/01/24	12/01/24	Difference
<b>Base Rates</b>	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 250 kWhr per month	¢/kWh	12.3123	12.3123	30.78	30.78
Next 500 kWhr per month	¢/kWh	14.8123	14.8123	22.22	22.22
Customer Charge	\$	11.50	11.50	11.50	11.50
<b>Total Base Charges</b>			64.50	64.50	0.00
<b>IRP Refund</b>	% on base	0.0000	0.0000	0.00	0.00
<b>Revenue Balancing Rate Adjustment</b>	% of bill excluding ECRC	15.95%	15.95%	10.96	10.96
<b>PBF Surcharge</b>	¢/kWh	0.7437	0.7437	2.97	2.97
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0000	0.0000	0.00	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00
<b>Energy Cost Recovery</b>	¢/kWh	29.177	29.734	116.71	118.94
<b>Green Infrastructure Fee</b>	\$	1.22	1.22	1.22	1.22
<b>Avg Residential Bill at 400 kwh</b>			196.36	198.59	
			Increase (Decrease -)		2.23
			% Change		1.14%

	Rate		Charge (\$) at 500 Kwh		
	11/01/24	12/01/24	11/01/24	12/01/24	Difference
<b>Base Rates</b>	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 250 kWhr per month	¢/kWh	12.3123	12.3123	30.78	30.78
Next 500 kWhr per month	¢/kWh	14.8123	14.8123	37.03	37.03
Customer Charge	\$	11.50	11.50	11.50	11.50
<b>Total Base Charges</b>			79.31	79.31	0.00
<b>IRP Refund</b>	% on base	0.0000	0.0000	0.00	0.00
<b>Revenue Balancing Rate Adjustment</b>	% of bill excluding ECRC	15.95%	15.95%	13.44	13.44
<b>PBF Surcharge</b>	¢/kWh	0.7437	0.7437	3.72	3.72
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0000	0.0000	0.00	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00
<b>Energy Cost Recovery</b>	¢/kWh	29.177	29.734	145.89	148.67
<b>Green Infrastructure Fee</b>	\$	1.22	1.22	1.22	1.22
<b>Avg Residential Bill at 500 kwh</b>			243.58	246.36	
			Increase (Decrease -)		2.78
			% Change		1.14%

Note: Effective June 1, 2023, the RBA Rate Adjustment is billed based on the total billed amount before the RBA rate adjustment excluding the Energy Cost Recovery.

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

<u>EFFECTIVE DATE</u>	<u>FUEL FACTOR</u> <u>CENTS / KWH</u>		
	<u>RESIDENTIAL &amp; COMMERCIAL</u>	<u>RESIDENTIAL BILL (\$) @ 400 KWH</u>	<u>RESIDENTIAL BILL (\$) @ 500 KWH</u>
January 1, 2020	25.369	173.69	215.49
February 1, 2020	24.109	168.65	209.19
March 1, 2020	23.379	165.73	205.54
April 1, 2020	19.794	151.15	187.31
May 1, 2020	18.958	148.04	183.43
June 1, 2020	15.429	131.79	163.12
July 1, 2020	16.335	134.73	166.81
August 1, 2020	17.755	140.41	173.91
September 1, 2020	18.135	141.93	175.81
October 1, 2020	18.076	141.69	175.51
November 1, 2020	17.881	140.91	174.54
December 1, 2020	17.874	140.89	174.50
January 1, 2021	19.498	147.44	182.68
February 1, 2021	20.640	152.01	188.39
March 1, 2021	22.103	157.86	195.71
April 1, 2021	24.018	165.34	205.06
May 1, 2021	24.354	166.87	206.96
June 1, 2021	23.796	167.38	207.60
July 1, 2021	24.680	171.10	212.26
August 1, 2021	25.269	173.46	215.21
September 1, 2021	25.345	173.76	215.59
October 1, 2021	24.342	169.75	210.57
November 1, 2021	29.191	189.14	234.82
December 1, 2021	29.254	189.40	235.13
January 1, 2022	28.241	189.19	234.87
February 1, 2022	28.361	189.67	235.47
March 1, 2022	31.445	202.01	250.89
April 1, 2022	33.341	209.46	260.21
May 1, 2022	37.529	226.35	281.31
June 1, 2022	41.508	240.84	299.43
July 1, 2022	43.106	247.17	307.35
August 1, 2022	43.083	247.08	307.24
September 1, 2022	37.630	225.27	279.97
October 1, 2022	37.815	226.01	280.90
November 1, 2022	37.960	226.59	281.62
December 1, 2022	38.346	228.13	283.55
January 1, 2023	36.114	220.41	273.87
February 1, 2023	36.012	220.00	273.36
March 1, 2023	34.661	214.59	266.61
April 1, 2023	33.234	208.87	259.45
May 1, 2023	29.925	195.65	242.93
June 1, 2023	31.440	202.21	250.93
July 1, 2023	28.448	190.49	236.32
August 1, 2023	27.992	188.67	234.04
September 1, 2023	32.757	207.73	257.87
October 1, 2023	36.424	222.40	276.20
November 1, 2023	36.864	224.16	278.40
December 1, 2023	37.383	226.23	281.00
January 1, 2024	33.280	212.47	263.72
February 1, 2024	32.115	207.81	257.90
March 1, 2024	29.809	198.59	246.37
April 1, 2024	31.345	204.73	254.05
May 1, 2024	29.695	198.13	245.80
June 1, 2024	31.560	205.77	255.34
July 1, 2024	28.631	194.17	240.85
August 1, 2024	30.371	201.13	249.55
September 1, 2024	29.758	198.68	246.48
October 1, 2024	28.416	193.31	239.77
November 1, 2024	29.177	196.36	243.58
December 1, 2024	29.734	198.59	246.36

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

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
<b>06/01/11</b>	<b>IRP RECOVERY REFUND</b>	<b>0.000 PERCENT ON BASE</b>
<b>08/17/17</b>	<b>RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION</b>	<b>0.0000 CENTS/KWH</b>
<b>06/01/19</b>	<b>FINAL RATE INCREASE (3.74%), DOCKET NO. 2017-0150 (2018 TEST YEAR)</b>	
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
01/01/21 - 06/30/21	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
04/01/21 - 04/30/21	SOLARSAVER ADJUSTMENT	-0.0445 CENTS/KWH
05/01/21 - 03/31/22	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/21 - 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
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
04/01/22 - 04/30/22	SOLARSAVER ADJUSTMENT	-0.0315 CENTS/KWH
05/01/22 - 03/31/23	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/22 - 12/31/22	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.6175 CENTS/KWH
07/01/22 - 06/30/23	RESID. PBF SURCHARGE ADJUSTMENT	0.6488 CENTS/KWH
07/01/22 - 12/31/22	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
01/01/23 - 06/30/23	GREEN INFRASTRUCTURE FEE	1.23 DOLLARS/MONTH
01/01/23 - 05/31/23	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.9048 CENTS/KWH
04/01/23 - 04/30/23	SOLARSAVER ADJUSTMENT	-0.0038 CENTS/KWH
<b>05/01/23</b>	<b>SOLARSAVER ADJUSTMENT</b>	<b>0.0000 CENTS/KWH</b>
06/01/23 - 12/31/23	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	11.88% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
07/01/23 - 06/30/24	RESID. PBF SURCHARGE ADJUSTMENT	0.7195 CENTS/KWH
07/01/23 - 12/31/23	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
01/01/24 - 06/30/24	GREEN INFRASTRUCTURE FEE	1.21 DOLLARS/MONTH
01/01/24 - 05/31/24	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	15.69% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
<b>06/01/24</b>	<b>REVENUE BALANCING ACCOUNT RATE ADJUSTMENT</b>	<b>15.95% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA</b>
<b>07/01/24</b>	<b>RESID. PBF SURCHARGE ADJUSTMENT</b>	<b>0.7437 CENTS/KWH</b>
<b>07/01/24</b>	<b>GREEN INFRASTRUCTURE FEE</b>	<b>1.22 DOLLARS/MONTH</b>

~ 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.  
MOLOKAI DIVISION**

**ENERGY COST RECOVERY FACTOR**

	EFFECTIVE DATES		<u>Change</u>
	<u>11/01/2024</u>	<u>12/01/2024</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	2,053.52	2,043.24	(10.28)
DG Energy, ¢/kWh	0.00	0.00	0.00
Purchased Energy, ¢/kWh	22.49	22.49	0.00
<u>Residential Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	24.397	24.261	(0.136)
<u>Others - "G,J,P,F"</u>			
Energy Cost Recovery, ¢/kWh	24.397	24.261	(0.136)
<u>Residential Customer with</u>			
400 KWH Consumption, \$/Bill	185.53	184.98	(0.55)
500 KWH Consumption, \$/Bill	230.16	229.48	(0.68)
<u>Schedules ARD TOU R, ARD TOU G, ARD TOU J</u>			
Daytime (9a-5p) Energy Cost Recovery Factor, ¢/kWh	(2.0570)	(2.1280)	(0.0710)
Overnight (9p-9a) Energy Cost Recovery Factor, ¢/kWh	(4.1140)	(4.2560)	(0.1420)
Evening Peak (5p-9p) Energy Cost Recovery Factor, ¢/kWh	(6.1710)	(6.3840)	(0.2130)

Supersedes Sheet Effective:

11/01/2024



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

ENERGY COST RECOVERY (ECR) FILING - December 1, 2024 (page 1 of 2)

Line

1 Effective Date December 1, 2024  
2 Supercedes Factors November 1, 2024

**GENERATION COMPONENT**

<b>CENTRAL STATION</b>				<b>DG ENERGY COMPONENT</b>		
FUEL PRICES, ¢/mmbtu						
3	Industrial			23	COMPOSITE COST OF DG ENERGY, ¢/kWh	
4	Diesel		2,043.24	24	% Input to System kWh Mix	
5	Other		0.00			
BTU MIX, %						
6	Industrial		0.00	25	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 23 x 24)	
7	Diesel		100.00	26	BASE DG ENERGY COMP COST	
8	Other		0.00	27	Base % Input to System kWh Mix	
			<u>100.00</u>	28	WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 26 x 27)	
9	COMPOSITE COST OF GENERATION, CENTRAL STATION + OTHER ¢/mmbtu (Lines 3 x 6) + (4 x 7) + (5 x 8))		2,043.24	29	Cost Less Base (Line 25 - 28)	
10	% Input to System kWh Mix		99.19	30	Loss Factor	
EFFICIENCY FACTOR, mmbtu/kWh				31	Revenue Tax Req Multiplier	
	(A)	(B)	(C)	(D)	32	DG FACTOR, ¢/kWh (Line 29 x 30 x 31)
		Eff Factor	Percent of	Weighted		
		mmbtu/kwh	Centrl Stn +	Eff Factor		
			Other			
11	Industrial	0.000000	0.00	0.000000		
12	Diesel	0.011127	100.00	0.011127		
13	Other	0.011127	0.00	0.000000		
	(Lines 11, 12, 13): Col(B) x Col(C) = Col(D)					
14	Weighted Efficiency Factor, mmbtu/kWh [(lines 11(D) + 12(D) + 13(D))]			0.011127		
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ¢/kWh (lines (9 x 10 x 14))			22.55056		
16	BASE CENTRAL STATION + OTHER GENERATION COST, ¢/mmbtu			0.00		
17	Base % Input to Sys kWh Mix			0.00		
18	Efficiency Factor, mmbtu/kwh			0.011127		
19	WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (16 x 17 x 18))			0.00000		
20	COST LESS BASE (line(15 - 19))			22.55056		
21	Revenue Tax Req Multiplier			1.0975		
22	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (20 x 21))			24.74924		
				SUMMARY OF		
				TOTAL GENERATION FACTOR, ¢/kWh		
				33	CNTRL STN + OTHER (line 22)	
				34	DG (line 32)	
				35	TOTAL GENERATION FACTOR, ¢/kWh (lines 33 + 34)	

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

ENERGY COST RECOVERY (ECR) FILING - December 1, 2024 (page 2 of 2)

Line

1	Effective Date	December 1, 2024
2	Supercedes Factors	November 1, 2024

<u>Line</u>	<u>PURCHASED ENERGY COMPONENT</u>	
	PURCHASED ENERGY PRICE, ¢/kWh - Fossil	
	PURCHASED ENERGY PRICE, ¢/kWh - Renewable	
36	Unused	0.000
37	CBRE	22.500
38	FIT	21.800
39		
40	Sch Q	0.000
	PURCHASED ENERGY KWH MIX, % - Fossil	
	PURCHASED ENERGY KWH MIX, % - Renewable	
41	Unused	0.00%
42	CBRE	98.56%
43	FIT	1.44%
44		
45	Sch Q	0.00%
45A	Fossil Purch. Energy %	0.00%
45B	Renewable Purch. Energy %	100.00%
45C	Comp. Cost, Fossil Purch. Energy, ¢/kWh	N/A
45D	Comp. Cost, Renewable Purch. Energy, ¢/kWh	22.490
46	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh (Lines (36 x 41) + (37 x 42) + (38 x 43) + (39 x 44))	22.490
47	% Input to System kWh Mix	0.81
48	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (46 x 47))	0.18259
49	BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh	0.000
50	Base % Input to Sys kWh Mix	0.00
51	WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (lines (49 x 50))	0.00000
52	COST LESS BASE (lines (48 - 51))	0.18259
53	Loss Factor	1.098
54	Revenue Tax Req Multiplier	1.0975
55	PURCHASED ENERGY FACTOR, ¢/kWh (lines (52 x 53 x 54))	0.22003

<u>Line</u>	<u>Calculation of Monthly Fossil Fuel Cost Risk Sharing Component</u>	
	<b>Baseline Diesel</b>	
56	Diesel \$, baseline month	\$615,410
57	Diesel mmbtu, baseline	26,040
58	Baseline Diesel, ¢/mmbtu	2,363.37
	<b>Month Diesel</b>	
59	Diesel mmbtu, budget	26,605
60	Diesel Cost, ¢/mmbtu	2,043.24
61	Diesel ECRC Fossil Cost	\$543,610
62	Diesel Base ECRC Recovery Target	\$628,782
63	Diesel differential	-\$85,171
64	Total Fossil	-\$85,171
65	2% of above	-\$1,703
66	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	-\$5,956
67	Maximum Annual Cap (bi-directional)	\$31,500
68	Number of Days in year from implementation	365
69	Fossil Risk % Proration (based on 365 day year)	100.00%
70	Maximum Annual Cap (bi-directional) prorated	\$31,500
71	Applicable Monthly Fossil Fuel Cost Risk Sharing	-\$1,703
72	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	-\$7,660
73	Fossil Cost Risk Sharing before taxes	-\$1,703
74	Revenue Tax Adjustment	1.097514
75	Fossil Cost Risk Sharing w/revenue tax	-\$1,870
76	Forecasted Month MWh Sales	2,393
77	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	0.0781

<u>Line</u>	<u>SYSTEM COMPOSITE CALCULATIONS</u>	
78	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (35 + 55))	24.96927
79	Adjustment, ¢/kWh	0.000
80	Fossil Fuel Cost Risk Sharing Component	0.078
81	ECR Reconciliation Adjustment	(0.786)
82	ECR FACTOR, ¢/kWh (lines (78 + 79 + 80 + 81))	24.261
83	Baseline ECRC Component	28.348
84	Monthly Energy Cost Recovery Factor Less Baseline ECRC Component (Line 82 - Line 83)	(4.087)
85	Daytime System Load	28.847%
86	Overnight System Load	50.242%
87	Evening Peak System Load	20.911%
88	Daytime Time-of-Use Monthly Energy Cost Recovery Factor	(2.1280)
89	Overnight Time-of-Use Monthly Energy Cost Recovery Factor (Line 88 x 2)	(4.2560)
90	Evening Peak Time-of-Use Monthly Energy Cost Recovery Factor (Line 88 x 3)	(6.3840)
91	Composite (Line 85 x Line 88 + Line 86 x Line 89 + Line 87 x Line 90)	(4.087)

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

**MONTH END FUEL OIL ESTIMATE**

	<u>Barrels</u>	<u>MBTU</u>	<u>\$</u>
11/20/2024	6,822.07	39,090.47	799,607.07
Estimated Use	1,520.09	8,710.12	178,864.28
Estimated Received	-	-	-
Estimated Additional	-	-	-
Estimated End	<u>5,301.98</u>	<u>30,380.35</u>	<u>620,742.79</u>

Next Months Expense = \$ 117.0775 /bbl

**FUEL OIL INVENTORY PRICE USED FOR FILING**

<u>Type of Oil Burned</u>	<u>Price</u>	<u>Conversion Factor</u>	<u>Prices ¢/MBTU</u>
Diesel	\$ 117.0775	5.73 BTU/BBL	2043.24

**MAUI ELECTRIC COMPANY, LTD.**  
**Molokai Division**  
**ECR Reconciliation Adjustment**

**December 2024**

1. Amount to be refunded	(\$51,400)
2. Monthly amount (1/3 x Line 1)	(\$17,133)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$18,804)
5. Estimated Sales (December 2024)	2,393 mwh
6. Adjustment (Line 4 ÷ Line 5)	-0.786 ¢/kwh

**MAUI ELECTRIC COMPANY, LTD.  
MOLOKAI DIVISION  
2024 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					(233)	(252)	(32)
January '21					(233)	(241)	(273)
February	4,000	(4)	(258)	4,258	(1,333)	(1,290)	2,695
March					(1,333)	(1,302)	1,393
April					(1,333)	(1,311)	82
May	7,600	(1)	66	7,534	(2,533)	(2,667)	4,949
June					(2,533)	(2,707)	2,242
July					(2,533)	(2,630)	(388)
August	22,600	(2)	(286)	22,886	(7,533)	(7,735)	14,763
September					(7,533)	(7,613)	7,150
October					(7,533)	(7,699)	(549)
November	20,200	(3)	(379)	20,579	(6,733)	(7,024)	13,006
December					(6,733)	(6,702)	6,304
January '22					(6,733)	(6,879)	(575)
February	11,500	(4)	(426)	11,926	(3,833)	(3,909)	7,442
March					(3,833)	(3,831)	3,611
April					(3,833)	(3,991)	(380)
May	16,100	(1)	(220)	16,320	(5,367)	(6,014)	9,926
June					(5,367)	(5,428)	4,498
July					(5,367)	(5,680)	(1,182)
August	40,800	(2)	(866)	41,666	(13,600)	(14,372)	26,112
September					(13,600)	(13,983)	12,129
October					(13,600)	(14,488)	(2,359)
November	34,500	(3)	(1,468)	35,968	(11,500)	(11,296)	22,313
December					(11,500)	(11,026)	11,287
January '23					(11,500)	(11,414)	(127)
February	(1,100)	(4)	(210)	(890)	367	345	(672)
March					367	372	(300)
April					367	375	75
May	8,800	(1)	69	8,731	(2,933)	(2,921)	5,885
June					(2,933)	(2,955)	2,930
July					(2,933)	(3,007)	(77)
August	45,100	(2)	(2)	45,102	(15,033)	(15,117)	29,908
September					(15,033)	(15,727)	14,181
October					(15,033)	(16,181)	(2,000)
November	26,300	(3)	(852)	27,152	(8,767)	(8,769)	16,383
December					(8,767)	(9,116)	7,267
January '24					(8,767)	(8,661)	(1,394)
February	9,100	(4)	(1,499)	10,599	(3,033)	(3,006)	6,199
March					(3,033)	(3,091)	3,108
April					(3,033)	(3,006)	102
May	24,000	(1)	75	23,925	(8,000)	(8,178)	15,849
June					(8,000)	(8,141)	7,708
July					(8,000)	(7,861)	(153)
August	64,000	(2)	(292)	64,292	(21,333)	(21,875)	42,264
September					(21,333)	(23,022)	19,242
October					(21,333)	(22,131)	(2,889)
November	51,400	(3)	(2,092)	53,492	(17,133)		
December					(17,133)		

NOTES:

- Col(1): Quarterly FOA reconciliation amounts. (Refer to Attachment 20)  
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.  
Molokai Division  
Calculations of the Average Residential Customer Bill**

	Rate		Charge (\$) at 400 Kwh		
	11/01/24	12/01/24	11/01/24	12/01/24	Difference
<b>Base Rates</b>	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 250 kWh per month	¢/kWh	14.0459	14.0459	35.11	35.11
Next 500 kWh per month	¢/kWh	16.6959	16.6959	25.04	25.04
Customer Charge	\$	11.50	11.50	11.50	11.50
<b>Total Base Charges</b>				71.65	71.65
<b>IRP Refund</b>	% on base	0.000	0.000	0.00	0.00
<b>Revenue Balancing Rate Adjustment</b>	% of bill excluding ECRC	15.95%	15.95%	12.10	12.10
<b>PBF Surcharge</b>	¢/kWh	0.7437	0.7437	2.97	2.97
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0000	0.0000	0.00	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00
<b>Refund of 2018 Interim</b>	% on base	0.00	0.00	0.00	0.00
<b>Purchased Power Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00
<b>Energy Cost Recovery</b>	¢/kWh	24.397	24.261	97.59	97.04
<b>Green Infrastructure Fee</b>	\$	1.22	1.22	1.22	1.22
<b>Avg Residential Bill at 400 kwh</b>				185.53	184.98

Increase (Decrease -)      -0.55  
% Change                      -0.30%

	Rate		Charge (\$) at 500 Kwh		
	11/01/24	12/01/24	11/01/24	12/01/24	Difference
<b>Base Rates</b>	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 250 kWh per month	¢/kWh	14.0459	14.0459	35.11	35.11
Next 500 kWh per month	¢/kWh	16.6959	16.6959	41.74	41.74
Customer Charge	\$	11.50	11.50	11.50	11.50
<b>Total Base Charges</b>				88.35	88.35
<b>IRP Refund</b>	% on base	0.000	0.000	0.00	0.00
<b>Revenue Balancing Rate Adjustment</b>	% of bill excluding ECRC	15.95%	15.95%	14.88	14.88
<b>PBF Surcharge</b>	¢/kWh	0.7437	0.7437	3.72	3.72
<b>Renewable Energy Infrastructure Cost Recovery Provision</b>	¢/kWh	0.0000	0.0000	0.00	0.00
<b>SolarSaver Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00
<b>Refund of 2018 Interim</b>	% on base	0.00	0.00	0.00	0.00
<b>Purchased Power Adjustment</b>	¢/kWh	0.0000	0.0000	0.00	0.00
<b>Energy Cost Recovery</b>	¢/kWh	24.397	24.261	121.99	121.31
<b>Green Infrastructure Fee</b>	\$	1.22	1.22	1.22	1.22
<b>Avg Residential Bill at 500 kwh</b>				230.16	229.48

Increase (Decrease -)      -0.68  
% Change                      -0.30%

Note: Effective June 1, 2023, the RBA Rate Adjustment is billed based on the total billed amount before the RBA rate adjustment excluding the Energy Cost Recovery.

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

<u>EFFECTIVE DATE</u>	FUEL FACTOR CENTS / KWH		
	<u>RESIDENTIAL &amp; COMMERCIAL</u>	<u>RESIDENTIAL BILL (\$) @ 400 KWH @ 500 KWH</u>	
January 1, 2020	18.533	153.75	190.67
February 1, 2020	21.165	164.02	203.51
March 1, 2020	21.967	167.23	207.52
April 1, 2020	19.555	157.34	195.16
May 1, 2020	18.231	151.00	187.24
June 1, 2020	12.810	127.13	157.40
July 1, 2020	10.471	118.42	146.53
August 1, 2020	12.013	125.55	155.44
September 1, 2020	14.463	135.41	167.76
October 1, 2020	10.877	121.03	149.78
November 1, 2020	14.096	132.92	164.65
December 1, 2020	13.337	129.89	160.86
January 1, 2021	14.116	133.06	164.81
February 1, 2021	16.108	141.03	174.77
March 1, 2021	15.163	137.25	170.05
April 1, 2021	17.823	147.71	183.13
May 1, 2021	18.313	149.85	185.80
June 1, 2021	17.544	149.53	185.38
July 1, 2021	18.749	154.53	191.65
August 1, 2021	21.572	165.82	205.76
September 1, 2021	19.433	157.26	195.07
October 1, 2021	20.326	160.83	199.53
November 1, 2021	20.133	160.06	198.57
December 1, 2021	20.186	160.27	198.83
January 1, 2022	21.781	170.50	211.61
February 1, 2022	23.569	177.66	220.55
March 1, 2022	24.300	180.58	224.20
April 1, 2022	25.193	184.02	228.51
May 1, 2022	30.431	205.10	254.86
June 1, 2022	34.241	218.92	272.14
July 1, 2022	39.900	241.50	300.36
August 1, 2022	40.687	244.65	304.30
September 1, 2022	32.195	210.68	261.84
October 1, 2022	36.404	227.52	282.88
November 1, 2022	31.953	209.71	260.63
December 1, 2022	33.316	215.16	267.44
January 1, 2023	32.969	214.98	267.19
February 1, 2023	31.231	208.02	258.50
March 1, 2023	33.972	218.99	272.20
April 1, 2023	29.562	201.33	250.13
May 1, 2023	28.830	198.42	246.49
June 1, 2023	28.032	196.58	244.01
July 1, 2023	24.467	182.57	226.53
August 1, 2023	24.734	183.64	227.86
September 1, 2023	27.414	194.36	241.26
October 1, 2023	28.348	198.09	245.93
November 1, 2023	30.861	208.14	258.50
December 1, 2023	30.809	207.94	258.24
January 1, 2024	28.102	200.03	248.29
February 1, 2024	28.461	201.46	250.09
March 1, 2024	27.757	198.65	246.57
April 1, 2024	28.703	202.43	251.30
May 1, 2024	27.884	199.16	247.20
June 1, 2024	28.090	200.18	248.47
July 1, 2024	27.352	197.35	244.93
August 1, 2024	26.102	192.35	238.68
September 1, 2024	25.916	191.60	237.75
October 1, 2024	25.461	189.78	235.48
November 1, 2024	24.397	185.53	230.16
December 1, 2024	24.261	184.98	229.48

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

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE	RATE
<b>06/01/11</b>	<b>IRP RECOVERY REFUND</b>	<b>0.000 PERCENT ON BASE</b>
<b>08/17/17</b>	<b>RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION</b>	<b>0.0000 CENTS/KWH</b>
<b>06/01/19</b>	<b>FINAL RATE INCREASE (3.74%), DOCKET NO. 2017-0150 (2018 TEST YEAR)</b>	
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
<b>11/01/20</b>	<b>PURCHASED POWER ADJUSTMENT</b>	<b>0.0000 CENTS/KWH</b>
01/01/21 - 06/30/21	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
04/01/21 - 04/30/21	SOLARSAVER ADJUSTMENT	-0.0445 CENTS/KWH
05/01/21 - 03/31/22	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/21 - 12/31/21	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.0242 CENTS/KWH
07/01/21 - 06/30/22	RESID. PBF SURCHARGE ADJUSTMENT	0.6478 CENTS/KWH
07/01/21 - 12/31/21	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
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
04/01/22 - 04/30/22	SOLARSAVER ADJUSTMENT	-0.0315 CENTS/KWH
5/1/2022 - 03/31/23	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/22 - 12/31/22	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.6175 CENTS/KWH
07/01/22 - 06/30/23	RESID. PBF SURCHARGE ADJUSTMENT	0.6488 CENTS/KWH
07/01/22 - 12/31/22	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
01/01/23 - 06/30/23	GREEN INFRASTRUCTURE FEE	1.23 DOLLARS/MONTH
01/01/23- 05/31/23	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.9048 CENTS/KWH
04/01/23 - 04/30/23	SOLARSAVER ADJUSTMENT	-0.0038 CENTS/KWH
<b>05/01/23</b>	<b>SOLARSAVER ADJUSTMENT</b>	<b>0.0000 CENTS/KWH</b>
06/01/23 - 12/31/23	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	11.88% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
07/01/23 - 06/30/24	RESID. PBF SURCHARGE ADJUSTMENT	0.7195 CENTS/KWH
07/01/23 - 12/31/23	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH
01/01/24 - 06/30/24	GREEN INFRASTRUCTURE FEE	1.21 DOLLARS/MONTH
01/01/24 - 05/31/24	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	15.69% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
<b>06/01/24</b>	<b>REVENUE BALANCING ACCOUNT RATE ADJUSTMENT</b>	<b>15.95% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA</b>
<b>07/01/24</b>	<b>RESID. PBF SURCHARGE ADJUSTMENT</b>	<b>0.7437 CENTS/KWH</b>
<b>07/01/24</b>	<b>GREEN INFRASTRUCTURE FEE</b>	<b>1.22 DOLLARS/MONTH</b>

~ Surcharges currently in effect are in bold.

~ Base charges include customer charge, demand charge, energy charge, power factor adjustment, voltage discount and minimum charge.



## Mounthongdy, Christine

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**From:** noreply@salesforce.com on behalf of PUC CDMS <hpuc@notify.hawaii.gov>  
**Sent:** Tuesday, November 26, 2024 1:05 PM  
**To:** Mounthongdy, Christine  
**Subject:** Hawaii PUC CDMS eSERVICES - E-Filing F-316679 FILED Confirmation

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### E-Filing Filed Confirmation

Aloha Christine Mounthongdy,

Your electronic filing to the Hawaii Public Utilities Commission has been **FILED**. You will receive an email when the filing is public.

*Please note that filings submitted after 4:30 p.m. Hawaii Standard Time will be deemed "FILED" the next business day. The mere fact of filing shall not waive any failure to comply with Hawaii Administrative Rules Chapter 6-61, Rules of Practice and Procedure Before the Public Utilities Commission, or any other application requirements.*

**E-Filing Confirmation Number:** F-316679  
**Account:** Maui Electric Company, Limited  
**Date and Time Submitted:** 11/26/2024, 1:04 PM  
**Case or Docket Reference Number:**  
**Case or Docket Number (if applicable):** Pending  
**Filing Category/Type:** Reports / Energy Cost Adjustment Factors

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