State of Hawaii



Public Utilities Commission

The Hawaii Public Utilities Commission Acknowledges Receipt of Your Submittal.

Form: Hawaii PUC eFile Non-

Docketed

Entity: Maui Electric Company,

Limited

Confirmation

Number:

TYLE15133923276

Date and Time

Received:

Sep 28 2015 01:39 PM

Date Filed: Sep 28 2015

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SHARON M. SUZUKI President

September 28, 2015

The Honorable Chair and Members of the Hawai'i Public Utilities Commission Kekuanaoa Building, First Floor 465 South King Street Honolulu, Hawai'i 96813

Dear Commissioners:

Subject: Maui Electric Energy Cost Adjustment Factor for October 2015

Maui Electric Company, Limited's ("Maui Electric" or "Company") October 2015 energy cost adjustment factor for our Maui Division is -7.471 cents per kilowatt-hour ("kWh"), a decrease of 1.651 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$148.88, a decrease of \$8.24 compared to rates effective September 1, 2015. The decrease in the typical residential bill is due to the decrease in the energy cost adjustment factor (-\$8.26) and the increase in the Purchased Power Adjustment Clause rate (+\$0.02).

The Company's Maui Division fuel composite cost of generation, central station and other decreased 84.23 cents per million BTU to 1,255.86 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 1.008 cents per kWh to 17.992 cents per kWh.

The energy cost adjustment factor for our Lāna'i Division for October 2015 is -12.259 cents per kWh, a decrease of 1.794 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$138.53, a decrease of \$7.18 compared to rates effective September 1, 2015. The decrease in the typical residential bill is due to the decrease in the energy cost adjustment factor.

The Company's Lāna'i Division fuel composite cost of generation, central station and other decreased 147.94 cents per million BTU to 1,582.89 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 27.000 cents per kWh.

The energy cost adjustment factor for our Moloka'i Division for October 2015 is -9.896 cents per kWh, a decrease of 3.961 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$133.75, a decrease of \$15.84 compared to rates effective September 1, 2015. The decrease in the typical residential bill is due to the decrease in the energy cost adjustment factor.

The Honorable Chair and Members of the Hawai'i Public Utilities Commission September 28, 2015 Page 2

The Company's Moloka'i Division fuel composite cost of generation, central station and other decreased 323.06 cents per million BTU to 1,335.83 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 21.80 cents per kWh.

The attached sheets set forth the fuel adjustment in cents per kWh for each rate schedule that is applicable for pro rata use beginning October 1, 2015.

Sincerely,

/s/ Sharon M. Suzuki

Sharon M. Suzuki President

Attachments

cc: Division of Consumer Advocacy

MAUI ELECTRIC COMPANY, LTD. LANAI DIVISION

ENERGY COST ADJUSTMENT FACTOR

| | EFFECTIV 09-01-15 | 'E DATES <u>10-01-15</u> | <u>Change</u> |
|---|---------------------------|-----------------------------|--------------------------|
| COMPOSITE COSTS Generation, Central Station & Other, ¢/mbtu DG Energy, ¢/kWh Purchased Energy, ¢/kWh | 1,730.83 0.00 27.00 | 1,582.89 0.00 27.00 | (147.94) 0.00 0.00 |
| Residential Schedule "R" | | | |
| Energy Cost Adjustment, ¢/kWh | (10.465) | (12.259) | (1.794) |
| Others - "G,P,F" | | | |
| Energy Cost Adjustment, ¢/kWh | (10.465) | (12.259) | (1.794) |
| Residential Customer with | | | |
| 400 KWH Consumption, \$/Bill | 145.71 | 138.53 | (7.18) |
| 500 KWH Consumption, \$/Bill | 181.20 | 172.23 | (8.97) |

Supersedes Sheet Effective: September 1, 2015

MAUI ELECTRIC COMPANY, LTD. LANAI DIVISION

ENERGY COST ADJUSTMENT (ECA) FILING

ENERGY COST ADJUSTMENT (ECA) FILING - October 1, 2015 (page 1 of 2)

<u>Line</u>

1 Effective Date October 1, 2015 2 Supercedes Factors of September 1, 2015

GENERATION COMPONENT

| 100.00% 11 COMPOSITE COST OF GENERATION, CENTRAL STATION + OTHER ¢/mmbtu 1,582.89 (Lines (3 x 7) + (4 x 8) + (5 x 9) + (6 x 10)) 12 % Input to System kWh Mix 100.00% 27 WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 25 x 26) 0.00000 28 BASE DG ENERGY COMP COST 0.000 | | CENTRAL STATION | | | |
|--|----|---|-----------|---------------------------------|-----------|
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| BTU MIX, % | 5 | Diesel - Manele Bay | 2,196.48 | | |
| 7 Industrial | 6 | Other | 0.00 | | |
| 7 Industrial | | | | | |
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| 9 Diesel - Manele Bay¹ 10 Other 0.00% | 7 | Industrial | 0.00% | 25 COMPOSITE COST OF DG | |
| 10 Other | 8 | Diesel - Miki Basin | 100.00% | ENERGY, ¢/kWh | 0.000 |
| 100.00% 100. | 9 | Diesel - Manele Bay ¹ | 0.00% | | |
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| OTHER GEN COST, ¢/kWh (lines (11 x 12 x 16)) 16.45585 18 BASE CENTRAL STATION + OTHER GENERATION COST, ¢/mmbtu 2,647.15 19 Base % Input to Sys kWh Mix 89.65% 20 Efficiency Factor, mmbtu/kwh 0.011151 21 WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (18 x 19 x 20)) 26.46322 22 COST LESS BASE (line(17 - 21)) (10.00737) 23 Revenue Tax Req Multiplier 1.0975 24 CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23)) -10.98309 36 DG (line 34) - TOTAL GENERATION FACTOR, ¢/kWh 37 TOTAL GENERATION FACTOR, | | [lines $13(D) + 14(D) + 15(D)$] | 0.011151 | | |
| OTHER GEN COST, ¢/kWh (lines (11 x 12 x 16)) 16.45585 18 BASE CENTRAL STATION + OTHER GENERATION COST, ¢/mmbtu 2,647.15 19 Base % Input to Sys kWh Mix 89.65% 20 Efficiency Factor, mmbtu/kwh 0.011151 21 WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (18 x 19 x 20)) 26.46322 22 COST LESS BASE (line(17 - 21)) (10.00737) 23 Revenue Tax Req Multiplier 1.0975 24 CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23)) -10.98309 36 DG (line 34) - TOTAL GENERATION FACTOR, ¢/kWh 37 TOTAL GENERATION FACTOR, | 17 | WEIGHTED COMPOSITE CENTRAL STAT | ION + | | |
| (lines (11 x 12 x 16)) 16.45585 18 BASE CENTRAL STATION + OTHER GENERATION COST, ¢/mmbtu 2,647.15 19 Base % Input to Sys kWh Mix 89.65% 20 Efficiency Factor, mmbtu/kwh 0.011151 21 WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (18 x 19 x 20)) 26.46322 22 COST LESS BASE (line(17 - 21)) (10.00737) 23 Revenue Tax Req Multiplier 1.0975 24 CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23)) -10.98309 36 DG (line 34) - TOTAL GENERATION FACTOR, ¢/kWh 37 TOTAL GENERATION FACTOR, ¢/kWh 37 TOTAL GENERATION FACTOR, | | | 1011 | | |
| 18 BASE CENTRAL STATION + OTHER GENERATION COST, ¢/mmbtu 2,647.15 19 Base % Input to Sys kWh Mix 89.65% 20 Efficiency Factor, mmbtu/kwh 0.011151 21 WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (18 x 19 x 20)) 26.46322 22 COST LESS BASE (line(17 - 21)) (10.00737) 23 Revenue Tax Req Multiplier 1.0975 24 CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23)) -10.98309 36 DG (line 34) 37 TOTAL GENERATION FACTOR, | | · · · | 16 45585 | | |
| COST, ¢/mmbtu 2,647.15 19 Base % Input to Sys kWh Mix 89.65% 20 Efficiency Factor, mmbtu/kwh 0.011151 21 WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (18 x 19 x 20)) 26.46322 22 COST LESS BASE (line(17 - 21)) (10.00737) 23 Revenue Tax Req Multiplier 1.0975 24 CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23)) -10.98309 36 DG (line 34) 37 TOTAL GENERATION FACTOR, | | (IIIC3 (11 X 12 X 10)) | 10.43303 | | |
| COST, ¢/mmbtu 2,647.15 19 Base % Input to Sys kWh Mix 89.65% 20 Efficiency Factor, mmbtu/kwh 0.011151 21 WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (18 x 19 x 20)) 26.46322 22 COST LESS BASE (line(17 - 21)) (10.00737) 23 Revenue Tax Req Multiplier 1.0975 24 CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23)) -10.98309 36 DG (line 34) 37 TOTAL GENERATION FACTOR, | 18 | BASE CENTRAL STATION + OTHER GEN | FRATION | | |
| 19 Base % Input to Sys kWh Mix 20 Efficiency Factor, mmbtu/kwh 21 WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (18 x 19 x 20)) 22 COST LESS BASE (line(17 - 21)) 23 Revenue Tax Req Multiplier 24 CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23)) 36 DG (line 34) 37 TOTAL GENERATION FACTOR, 36 DG (line 34) 37 TOTAL GENERATION FACTOR, 37 TOTAL GENERATION FACTOR, | 10 | | | | |
| 20 Efficiency Factor, mmbtu/kwh 0.011151 21 WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (18 x 19 x 20)) 26.46322 22 COST LESS BASE (line(17 - 21)) (10.00737) 23 Revenue Tax Req Multiplier 1.0975 24 CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23)) -10.98309 30 DG (line 34) 37 TOTAL GENERATION FACTOR, | 19 | • • | , | | |
| 21 WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (18 x 19 x 20)) 22 COST LESS BASE (line(17 - 21)) 23 Revenue Tax Req Multiplier 24 CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23)) 26.46322 SUMMARY OF TOTAL GENERATION FACTOR, ¢/kWh 35 CNTRL STN + OTHER (line 24) 36 DG (line 34) 37 TOTAL GENERATION FACTOR, | | , , | | | |
| (lines (18 x 19 x 20)) 26.46322 22 COST LESS BASE (line(17 - 21)) (10.00737) 23 Revenue Tax Req Multiplier 1.0975 24 CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23)) -10.98309 7 TOTAL GENERATION FACTOR, ¢/kWh (line 24) (10.98309) 7 TOTAL GENERATION FACTOR, ¢/kWh | | · | | | |
| SUMMARY OF 22 COST LESS BASE (line(17 - 21)) (10.00737) 23 Revenue Tax Req Multiplier 1.0975 24 CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23)) -10.98309 35 CNTRL STN + OTHER (line 24) (10.98309) 36 DG (line 34) - 37 TOTAL GENERATION FACTOR, | | OTHER GENERATION COST ¢/kWh | | | |
| 22 COST LESS BASE (line(17 - 21)) (10.00737) TOTAL GENERATION FACTOR, ¢/kWh 23 Revenue Tax Req Multiplier 1.0975 35 CNTRL STN + OTHER (line 24) (10.98309 24 CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23)) -10.98309 37 TOTAL GENERATION FACTOR, | | (lines (18 x 19 x 20)) | 26.46322 | | |
| 23 Revenue Tax Req Multiplier 1.0975 35 CNTRL STN + OTHER (line 24) (10.98309) 24 CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23)) -10.98309 36 DG (line 34) - 37 TOTAL GENERATION FACTOR, -10.98309 -10.98309 | | | | SUMMARY OF | |
| 24 CENTRAL STATION + OTHER GENERATION 36 DG (line 34) - FACTOR, ¢/kWh (line (22 x 23)) -10.98309 37 TOTAL GENERATION FACTOR, | | ` ` ` '/' | , | | |
| FACTOR, ¢/kWh (line (22 x 23)) -10.98309 37 TOTAL GENERATION FACTOR, | | · | | ` , , | 10.98309) |
| | 24 | | - | | - |
| ¢/kWh (lines 35 + 36) (10.98309) | | FACTOR, ¢/kWh (line (22 x 23)) | -10.98309 | | |
| | | | | ¢/kWh (lines 35 + 36) | 10.98309) |

¹ The Manele CHP experienced a catastrophic fire on March 6, 2015. Its return to service is undetermined at this time.

MAUI ELECTRIC COMPANY, LTD. LANAI DIVISION

ENERGY COST ADJUSTMENT (ECA) FILING

ENERGY COST ADJUSTMENT (ECA) FILING - October 1, 2015 (page 2 of 2)

Line

1 Effective Date October 1, 2015 2 Supercedes Factors of September 1, 2015

| <u>Line</u> | PURCHASED ENERGY COMPON | <u>NENT</u> |
|-------------|---|---|
| 38 39 | PURCHASED ENERGY PRICE, ¢/kWh LANAI SOLAR RESEARCH - On Peak - Off Peak | 27.000 27.000 |
| 40 | Sch Q | 0.000 |
| 41 42 | PURCHASED ENERGY KWH MIX, % LANAI SOLAR RESEARCH - On Peak - Off Peak | 100.00% 0.00% |
| 43 | Sch Q | 0.00% |
| 45 | COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh (Lines (38 x 41) + (39 x 42) + (40 x 43)) % Input to System kWh Mix | 27.000 6.77% |
| 46 | WEIGHTED COMP. PURCH. ENERGY COST, ¢/kWh (lines (44 x 45)) | 1.82790 |
| 48 | BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh Base % Input to Sys kWhO Mix | 27.000 10.35 |
| 49 | WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (lines (47 x 48)) | 2.79450 |
| 51 52 | COST LESS BASE(lines (46 - 49)) Loss Factor Revenue Tax Req Multiplier PURCHASED ENERGY FACTOR, ¢/kWh (lines (50 x 51 x 52)) | (0.96660) 1.051 1.0975 (1.11495) |

<u>Line</u> <u>SYSTEM COMPOSITE CALCULATIONS</u>

| 54 | GENERATION AND PURCHASE | ED ENERGY |
|----|-------------------------------|------------|
| | FACTOR, ¢/kWh | (12.09804) |
| | (lines (37 + 53)) | |
| 55 | Adjustment, ¢/kWh | 0.000 |
| 56 | ECA Reconciliation Adjustment | (0.161) |
| 57 | ECA FACTOR, ¢/kWh | (12.259) |
| | (lines (54 + 55 + 56)) | |

Maui Electric Company, Ltd. Lanai Division

MONTH END FUEL OIL ESTIMATE

| Miki Basin - ULSD | Barrels | MBTU | \$ |
|----------------------|----------|-----------|------------|
| 9/22/2015 | 1,891.02 | 10,835.54 | 178,649.97 |
| Estimated Use | 1,121.67 | 6,427.17 | 111,243.37 |
| Estimated Received | 2,285.71 | 13,097.12 | 210,156.18 |
| Estimated Additional | 445.64 | 2,553.51 | 39,949.92 |
| Estimated End | 3,500.70 | 20,059.00 | 317,512.70 |

Next Month's Combined Miki Expense (\$/bbl) = \$ 90.6998 /bbl

| Manele CHP | Barrels | MBTU | \$ |
|----------------------|---------|--------|-----------|
| 9/22/2015 | 131.48 | 753.38 | 16,547.87 |
| Estimated Use | - | - | - |
| Estimated Received | - | - | - |
| Estimated Additional | | | |
| Estimated End | 131.48 | 753.38 | 16,547.87 |

Next Month's Manele Expense (\$/bbl) = \$ 125.8585 /bbl

FUEL OIL INVENTORY PRICE USED FOR FILING

| Type of Oil Burned | <u>Price</u> | Conversion Factor | Prices ¢/MBTU |
|---------------------|--------------|-------------------|---------------|
| Diesel - Miki Basin | \$ 90.6998 | 5.73 BTU/BBL | 1,582.89 |
| Diesel - Manele Bay | \$ 125.8585 | 5.73 BTU/BBL | 2.196.48 |

MAUI ELECTRIC COMPANY, LTD. LANAI DIVISION

Contract Prices effective September 1, 2015

| TYPE OF OIL BURNED | \$/BBL | ¢/MBTU |
|------------------------|---------------|----------|
| | | |
| MIKI BASIN - ULTRA LOW | SULFUR DIESE | L (DYED) |
| Tax * | 1.9320 | 33.72 |
| Ocean Transportation | 0.0000 | 0.00 |
| Storage | 0.0000 | 0.00 |
| Wharfage | 0.0000 | 0.00 |
| | | |
| MIKI BASIN - ULTRA LOW | SULFUR DIESE | <u>L</u> |
| Tax * | 1.9320 | 33.72 |
| Ocean Transportation | 0.0000 | 0.00 |
| Storage | 0.0000 | 0.00 |
| Wharfage | 0.0000 | 0.00 |
| | | |
| MANELE BAY - ULTRA LO | W SULFUR DIES | SEL |
| Tax * | 5.8142 | 101.47 |
| Ocean Transportation | 0.0000 | 0.00 |
| Storage | 0.0000 | 0.00 |
| Wharfage | 0.0000 | 0.00 |

^{*} Tax includes HGET, Hawaii Use Tax, Liquid Fuel Tax, LUST tax and Environmental Response Tax.

Note: Since these components are not accounted for separately in inventory, contract prices for the current month are being provided.

Contract prices are considered accurate pending actual delivery of the fuel.

Reference: Decision and Order No. 16134, Docket No. 96-0040.

MAUI ELECTRIC COMPANY, LTD. Lanai Division ECA Reconciliation Adjustment

October 2015

| Amount to be refunded | (\$9,800) |
|--------------------------------|-----------------|
| 2. Monthly amount (1/3 X L | ne 1) (\$3,267) |
| 3. Revenue Tax Divisor | 0.91115 |
| 4. Total (Line 2 / Line 3) | (\$3,586) |
| 5. Estimated Sales (October 20 | 015) 2,225 mwh |
| 6. Adjustment (Line 4 ÷ Line | 5) -0.161 ¢/kwh |

MAUI ELECTRIC COMPANY, LTD. LANAI DIVISION 2015 Cumulative Reconciliation Balance

| <u>Month</u> | (1) YTD FOA Reconciliation | <u>Qtr</u> | (2) FOA Rec Adjust <u>Variance</u> | (3) FOA Rec Less <u>Variance</u> | (4) Try to Collect | (5) Actual Collect | (6) Month-end Cumulative <u>Balance</u> |
|--------------|----------------------------------|-------------------------|---|---|---|---------------------------------|--|
| December '14 | | | | | (2,500) | (2,753) | 1,349 |
| January '15 | | | | | (2,500) | (2,402) | (1,053) |
| February | (23,000) | (4) | (1,149) | (21,851) | 7,667 | 7,298 | (15,606) |
| March | | | | | 7,667 | 7,286 | (8,320) |
| April | | | | | 7,667 | 7,591 | (729) |
| May | 13,400 | (1) | (652) | 14,052 | (4,467) | (4,312) | 9,011 |
| June | | | | | (4,467) | (4,077) | 4,934 |
| July | | | | | (4,467) | (4,382) | 552 |
| August | 9,800 | (2) | 469 | 9,331 | (3,267) | (3,156) | 6,727 |
| September | | | | | (3,267) | | |
| October | | | | | (3,267) | | |
| NOTES: | | | | | | | |
| Col(1): | - | | | • | er to Attachme negative numbe | • | r-collection. |
| Col(2): | FOA reconcilia starting with the | ation le fo deriv | adjustment urth prior mo | variance acconth; the diffe | umulated durin rence between ind the actual r | g the last thre the estimate | ree months, ed recorded |
| Col(3): | ` ` ' ' | ation | - | | quarter. The Yol(1) - Col(2) | TD FOA rec | onciliation |

Amount that the FOA reconciliation adjustment is trying to collect. (Col(1) * 1/3)

Cumulative balance of the FOA reconciliation (Previous balance + Col(3) + Col(5))

Actual collected amount. (recorded sales * \$/kwh adjustment/1.09751)

Col(4):

Col(5):

Col(6):

Maui Electric Company, Ltd. Lanai Division Calculations of the Average Residential Customer Bill

| Base Rates |
|--------------------------------------|
| Base Fuel/Energy Charge |
| 3, 3 |
| Non-fuel Fuel Energy Charge |
| First 250 kWhr per month |
| Next 500 kWhr per month |
| Customer Charge |
| Total Base Charges |
| |
| IRP Refund |
| Revenue Balancing Rate Adjustment |
| PBF Surcharge |
| Renewable Energy Infrastructure Cost |
| Recovery Provision |
| SolarSaver Adjustment |
| |
| Energy Cost Adjustment |
| Green Infrastructure Fee |
| Orcon minastructure i ee |
| |

| Rate | | | | | |
|-----------------|----------|----------|--|--|--|
| | 09-01-15 | 10-01-15 | | | |
| | | | | | |
| effective date: | 08/01/13 | 08/01/13 | | | |
| ¢/kWh | 32.2668 | 32.2668 | | | |
| | | | | | |
| ¢/kWh | 9.1240 | 9.1240 | | | |
| ¢/kWh | 11.6240 | 11.6240 | | | |
| \$ | 8.50 | 8.50 | | | |
| | | | | | |
| % on base | 0.0000 | 0.0000 | | | |
| ¢/kWh | 1.5987 | 1.5987 | | | |
| ¢/kWh | 0.4749 | 0.4749 | | | |
| /// > A // | 0.0400 | 0.0400 | | | |
| ¢/kWh | 0.0103 | 0.0103 | | | |
| ¢/kWh | 0.0000 | 0.0000 | | | |
| ¢/kWh | -10.465 | -12.259 | | | |
| \$ | 1.42 | 1.42 | | | |

| Charge (\$) at 400 Kwh | | | |
|------------------------|--------------|--------------|--|
| 09-01-15 | 10-01-15 | Difference | |
| | | | |
| 129.07 | 129.07 | 0.00 | |
| 22.81 | 22.81 | 0.00 | |
| 17.44 | 17.44 | 0.00 | |
| 8.50 | 8.50 | 0.00 | |
| 177.82 | 177.82 | 0.00 | |
| 0.00 | 0.00 | 0.00 | |
| 6.39 | 6.39 | 0.00 | |
| 1.90 | 1.90 | 0.00 | |
| 0.04 0.00 | 0.04 0.00 | 0.00 0.00 | |
| -41.86 | -49.04 | -7.18 | |
| 1.42 | 1.42 | 0.00 | |
| 145.71 | 138.53 | | |

Increase (Decrease -) % Change

-7.18 -4.93%

| Base Rates Base Fuel/Energy Charge Non-fuel Fuel Energy Charge First 250 kWhr per month Next 500 kWhr per month Customer Charge Total Base Charges IRP Refund |
|--|
| Revenue Balancing Rate Adjustment PBF Surcharge Renewable Energy Infrastructure Cost Recovery Provision SolarSaver Adjustment |
| Energy Cost Adjustment Green Infrastructure Fee |

Avg Residential Bill at 500 kwh

| Rate | | | |
|-----------------|----------|----------|--|
| | 09-01-15 | 10-01-15 | |
| | | | |
| effective date: | 08/01/13 | 08/01/13 | |
| ¢/kWh | 32.2668 | 32.2668 | |
| | | | |
| ¢/kWh | 9.1240 | 9.1240 | |
| ¢/kWh | 11.6240 | 11.6240 | |
| \$ | 8.50 | 8.50 | |
| | | | |
| % on base | 0.0000 | 0.0000 | |
| % on base | 0.0000 | 0.0000 | |
| ¢/kWh | 1.5987 | 1.5987 | |
| ¢/kWh | 0.4749 | 0.4749 | |
| , | | | |
| ¢/kWh | 0.0103 | 0.0103 | |
| ¢/kWh | 0.0000 | 0.0000 | |
| | | | |
| ¢/kWh | -10.465 | -12.259 | |
| \$ | 1.420 | 1.420 | |

| Charge (\$) at 500 Kwh | | | |
|------------------------|----------------|---------------|--|
| 09-01-15 | 10-01-15 | Difference | |
| | | | |
| 161.33 | 161.33 | 0.00 | |
| 22.81 | 22.81 | 0.00 | |
| 29.06 | 29.06 | 0.00 | |
| 8.50 | 8.50 | 0.00 | |
| 221.70 | 221.70 | 0.00 | |
| 0.00 | 0.00 | 0.00 | |
| 7.99 | 7.99 | 0.00 | |
| 2.37 | 2.37 | 0.00 | |
| 0.05 | 0.05 | 0.00 | |
| 0.00 | 0.00 | 0.00 | |
| -52.33 1.42 | -61.30 1.42 | -8.97 0.00 | |
| 181.20 | 172.23 | | |

Increase (Decrease -) % Change

| -8.97 |
|--------|
| -4.95% |

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

FUEL FACTOR CENTS / KWH

| | CENTS / KINIL | | |
|-------------------|------------------------------|------------------|------------------|
| | CENTS / KWH RESIDENTIAL & | DEGIDENTI | AL BILL (\$) |
| EEEEOTIVE DATE | | | |
| EFFECTIVE DATE | COMMERCIAL | <u>@ 400 KWH</u> | <u>@ 500 KWH</u> |
| | | | |
| January 1, 2012 | 9.260 | 182.11 | 226.46 |
| February 1, 2012 | 9.134 | 181.61 | 225.83 |
| March 1, 2012 | 9.355 | 182.49 | 226.94 |
| April 1, 2012 | 10.438 | 185.86 | 231.15 |
| May 1, 2012 | 11.637 | 191.62 | 238.35 |
| May 4, 2012 | 12.284 | 190.23 | 237.21 |
| June 1, 2012 | 11.897 | 194.24 | 242.21 |
| July 1, 2012 | 11.230 | 191.57 | 238.87 |
| August 1, 2012 | 8.352 | 180.06 | 224.48 |
| September 1, 2012 | 9.038 | 182.80 | 227.91 |
| October 1, 2012 | 10.621 | 189.13 | 235.83 |
| November 1, 2012 | 12.828 | 197.96 | 246.86 |
| December 1, 2012 | 12.174 | 195.35 | 243.59 |
| 2000 | | .00.00 | |
| January 1, 2013 | 10.379 | 188.60 | 235.17 |
| February 1, 2013 | 8.902 | 182.69 | 227.78 |
| March 1, 2013 | 12.189 | 195.84 | 244.22 |
| | | | |
| April 1, 2013 | 12.132 | 194.79 | 242.90 |
| May 1, 2013 | 10.815 | 190.34 | 237.35 |
| June 1, 2013 | 10.222 | 191.20 | 238.42 |
| July 1, 2013 | 9.996 | 190.47 | 237.52 |
| August 1, 2013 | 0.662 | 187.02 | 233.21 |
| September 1, 2013 | 1.722 | 191.26 | 238.51 |
| October 1, 2013 | 1.784 | 191.51 | 238.82 |
| November 1, 2013 | 2.188 | 193.12 | 240.84 |
| December 1, 2013 | 1.934 | 192.11 | 239.57 |
| January 1, 2014 | 0.693 | 187.14 | 233.37 |
| February 1, 2014 | 1.420 | 190.05 | 237.00 |
| March 1, 2014 | 1.370 | 189.85 | 236.75 |
| April 1, 2014 | 1.854 | 190.81 | 237.94 |
| May 1, 2014 | -1.036 | 180.23 | 224.72 |
| June 1, 2014 | 0.013 | 187.69 | 234.05 |
| July 1, 2014 | 0.208 | 189.21 | 235.94 |
| August 1, 2014 | -0.179 | 187.66 | 234.00 |
| September 1, 2014 | -0.244 | 187.40 | 233.68 |
| October 1, 2014 | -3.591 | 174.02 | 216.94 |
| November 1, 2014 | -1.766 | 181.32 | 226.07 |
| December 1, 2014 | -3.365 | 175.18 | 218.07 |
| | | | |
| January 1, 2015 | -4.698 | 169.85 | 211.41 |
| February 1, 2015 | -7.361 | 159.20 | 198.09 |
| March 1, 2015 | -8.793 | 153.47 | 190.93 |
| | | | |
| April 1, 2015 | -6.831 | 160.22 | 199.37 |
| May 1, 2015 | -9.750 | 149.64 | 186.15 |
| June 8, 2015 | -8.842 | 153.16 | 190.56 |
| July 1, 2015 | -7.314 | 158.27 | 196.91 |
| August 1, 2015 | -8.457 | 153.70 | 191.19 |
| September 1, 2015 | -10.465 | 145.71 | 181.20 |
| - | | | |
| October 1, 2015 | -12.259 | 138.53 | 172.23 |

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

| EFFECTIVE DATE | DESCRIPTION OF SURCHARGE | | RATE |
|---------------------|--|--------------|-----------------|
| | | | |
| 01/01/11 - 12/31/11 | RESID. PBF SURCHARGE ADJUSTMENT | 0.5944 | CENTS/KWH |
| 01/12/11 - 05/03/12 | FINAL RATE INCREASE (3.65%), DOCKET NO. 2006-0387 (| 2007 TEST YE | EAR) |
| 01/12/11 - 05/03/12 | INTERIM RATE INCREASE 2010 TEST YEAR | | PERCENT ON BASE |
| 02/01/11 - 02/28/11 | IRP RECOVERY REFUND | -4.332 | PERCENT ON BASE |
| 03/01/11 - 04/30/11 | IRP RECOVERY REFUND | 0.000 | PERCENT ON BASE |
| 04/01/11 - 04/30/11 | SOLARSAVER ADJUSTMENT | -0.0888 | CENTS/KWH |
| 05/01/11 - 03/31/12 | SOLARSAVER ADJUSTMENT | 0.0000 | CENTS/KWH |
| 05/01/11 - 05/31/11 | IRP RECOVERY REFUND | -0.356 | PERCENT ON BASE |
| 06/01/11 | IRP RECOVERY REFUND | 0.000 | PERCENT ON BASE |
| 01/01/12 - 12/31/12 | RESID. PBF SURCHARGE ADJUSTMENT | 0.6766 | CENTS/KWH |
| 04/01/12 - 04/30/12 | SOLARSAVER ADJUSTMENT | -0.2392 | CENTS/KWH |
| 05/01/12 - 03/31/13 | SOLARSAVER ADJUSTMENT | | CENTS/KWH |
| 5/4/2012 - 07/31/13 | FINAL RATE INCREASE (1.51%), DOCKET NO. 2009-0163 (2 | | |
| 6/1/2012 - 07/31/13 | INTERIM RATE INCREASE 2012 TEST YEAR | | PERCENT ON BASE |
| 01/01/13 - 06/30/13 | RESID. PBF SURCHARGE ADJUSTMENT | | CENTS/KWH |
| 04/01/13 - 04/30/13 | SOLARSAVER ADJUSTMENT | | CENTS/KWH |
| 05/01/13 - 03/31/14 | SOLARSAVER ADJUSTMENT | | CENTS/KWH |
| 06/01/13 - 05/31/14 | REVENUE BALANCING ACCOUNT RATE ADJUSTMENT | | CENTS/KWH |
| 07/01/13 - 06/30/14 | RESID. PBF SURCHARGE ADJUSTMENT | | CENTS/KWH |
| 08/01/13 | FINAL RATE INCREASE (1.25%), DOCKET NO. 2011-0092 (| | |
| 04/01/14 - 04/30/14 | SOLARSAVER ADJUSTMENT | -0.2453 | CENTS/KWH |
| 05/01/14 - 03/31/15 | SOLARSAVER ADJUSTMENT | | CENTS/KWH |
| 06/01/14 - 05/31/15 | REVENUE BALANCING ACCOUNT RATE ADJUSTMENT | 1.6239 | CENTS/KWH |
| 07/01/14 -11/30/14 | RESID. PBF SURCHARGE ADJUSTMENT | | CENTS/KWH |
| 12/01/14 - 06/30/15 | RESID. PBF SURCHARGE ADJUSTMENT | | CENTS/KWH |
| 12/01/14 - 06/30/15 | GREEN INFRASTRUCTURE FEE | | DOLLARS/MONTH |
| 04/01/15 - 04/30/15 | SOLARSAVER ADJUSTMENT | -0.2744 | CENTS/KWH |
| 05/01/15 | SOLARSAVER ADJUSTMENT | 0.0000 | CENTS/KWH |
| 06/01/15 - 06/07/15 | REVENUE BALANCING ACCOUNT RATE ADJUSTMENT | 0.0000 | CENTS/KWH |
| 06/08/15 | REVENUE BALANCING ACCOUNT RATE ADJUSTMENT | 1.5987 | CENTS/KWH |
| 07/01/15 | RESID. PBF SURCHARGE ADJUSTMENT | 0.4749 | CENTS/KWH |
| 07/01/15 | GREEN INFRASTRUCTURE FEE | 1.42 | DOLLARS/MONTH |
| 08/17/15 | RENEWABLE ENERGY INFRASTRUCTURE COST | 0.0103 | CENTS/KWH |
| | RECOVERY PROVISION | | |

[~] Surcharges currently in effect are in bold.

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