



July 27, 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 August 2023

Maui Electric Company, Limited's ("Maui Electric" or "Company") August 2023 Energy Cost Recovery factor for our Maui Division is 21.982 cents per kilowatt-hour ("kWh"), a decrease of 1.140 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$200.38, a decrease of \$5.30 compared to rates effective July 1, 2023. The decrease in the typical residential bill is due to the decrease in the Energy Cost Recovery factor (-\$5.70) and Purchase Power Adjustment (-\$0.01), partially offset by the increase in the Residential DSM Adjustment (+\$0.36) and the increase in the impact of the RBA Rate Adjustment (+\$0.05).

The Company's Maui Division fuel composite cost of generation, central station and other increased 34.610 cents per million BTU to 1,849.57 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy decreased 0.231 cents per kWh to 20.474 cents per kWh.

The Energy Cost Recovery factor for our Lāna'i Division for August 2023 is 27.992 cents per kWh, a decrease of 0.456 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$188.67, a decrease of \$1.82 compared to rates effective July 1, 2023. The decrease in the typical residential bill is due to the decrease in the Energy Cost Recovery factor.

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 46.09 cents per million BTU to 2,496.70 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 August 2023 is 24.734 cents per kWh, an increase of 0.267 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$183.64, an increase of \$1.07 compared to rates effective July 1, 2023. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor.

The Honorable Chair and Members
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July 27, 2023
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The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 65.26 cents per million BTU to 2,064.04 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 August 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.
LANAI DIVISION**

ENERGY COST RECOVERY FACTOR

	EFFECTIVE DATES		<u>Change</u>
	<u>7/01/2023</u>	<u>8/01/2023</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	2,450.61	2,496.70	46.09
DG Energy, ¢/kWh	0.00	0.00	0.00
Purchased Energy, ¢/kWh	30.00	30.00	0.00
<u>Residential Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	28.448	27.992	(0.456)
<u>Others - "G,J,P,F"</u>			
Energy Cost Recovery, ¢/kWh	28.448	27.992	(0.456)
<u>Residential Customer with</u>			
400 KWH Consumption, \$/Bill	190.49	188.67	(1.82)
500 KWH Consumption, \$/Bill	236.32	234.04	(2.28)

Supersedes Sheet Effective:

7/01/2023

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

ENERGY COST RECOVERY (ECR) FILING

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

Line

1 Effective Date August 1, 2023
2 Supersedes Factors of July 1, 2023

GENERATION COMPONENT

CENTRAL STATION						DG ENERGY COMPONENT	
FUEL PRICES, ¢/mmbtu							
3	Industrial		0.00				
4	Diesel - Miki Basin		2,496.70				
5							
6	Other		0.00				
BTU MIX, %							
7	Industrial		0.00%	25	COMPOSITE COST OF DG		
8	Diesel - Miki Basin		100.00%		ENERGY, ¢/kWh	0.000	
9							
10	Other		0.00%	26	% Input to System kWh Mix	0.00%	
			100.00%				
11	COMPOSITE COST OF GENERATION, CENTRAL STATION + OTHER ¢/mmbtu (Lines (3 x 7) + (4 x 8) + (5 x 9) + (6 x 10))		2,496.70	27	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 25 x 26)	0.00000	
12	% Input to System kWh Mix		97.97%	28	BASE DG ENERGY COMP COST	0.000	
	EFFICIENCY FACTOR, mmbtu/kWh			29	Base % Input to System kWh Mix	0.00%	
	(A)	(B)	(C)	(D)	30	WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 28 x 29)	0.00000
			Percent of				
			Centrl Stn +		31	Cost Less Base (Line 27 - 30)	0.00000
	Fuel Type	Eff Factor	Other	Weighted	32	Loss Factor	1.0500
		mmbtu/kwh		Eff Factor	33	Revenue Tax Req Multiplier	1.0975
13	Industrial	0.000000	0.00	0.000000	34	DG FACTOR, ¢/kWh (Line 31 x 32 x 33)	0.00000
14	Diesel	0.010722	100.00	0.010722			
15	Other	0.010722	0.00	0.000000			
	(Lines 13, 14, 15): Col(B) x Col(C) = Col(D)						
16	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))		26.22619				
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))		26.22619				
23	Revenue Tax Req Multiplier		1.0975				
24	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (22 x 23))		28.78324				
					SUMMARY OF		
					TOTAL GENERATION FACTOR, ¢/kWh		
					35 CNTRL STN + OTHER (line 24)	28.78324	
					36 DG (line 34)	-	
					37 TOTAL GENERATION FACTOR, ¢/kWh (lines 35 + 36)	28.78324	

MAUI ELECTRIC COMPANY, LTD.
LANAI DIVISION

ENERGY COST RECOVERY (ECR) FILING

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

Line

1 Effective Date August 1, 2023
2 Supercedes Factors of July 1, 2023

<u>Line</u>	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	100.00%
42	- Off Peak	0.00%
43	Sch Q	0.00%
43A	Total Fossil %	0.00%
43B	Total Renewable %	100.00%
43C	Comp. cost of purch. energy, fossil ¢/kWh	N/A
43D	Comp. cost of purch. energy, renewable ¢/kWh	30.00
44	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh (Lines (38 x 41) + (39 x 42) + (40 x 43))	30.000
45	% Input to System kWh Mix	2.03%
46	WEIGHTED COMP. PURCH. ENERGY COST, ¢/kWh (lines (44 x 45))	0.60900
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))	0.60900
51	Loss Factor	1.050
52	Revenue Tax Req Multiplier	1.0975
53	PURCHASED ENERGY FACTOR, ¢/kWh (lines (50 x 51 x 52))	0.70180

Calculation of Monthly Fossil Fuel Cost Risk Sharing Component		
Baseline Diesel		
54	Diesel \$, baseline month	\$936,167
55	Diesel mmbtu, baseline	30,062
56	Baseline Diesel, ¢/mmbtu	3,114.12
Month Diesel		
57	Diesel mmbtu, budget	32,396
58	Diesel Cost, ¢/mmbtu	2,496.70
59	Diesel ECRC Fossil Cost	\$808,820
60	Diesel Base ECRC Recovery Target	\$1,008,836
61	Diesel differential	-\$200,016
62	Total Fossil	-\$200,016
63	2% of above	-\$4,000
64	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	-\$11,427
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	-\$4,000
70	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	-\$15,427
71	Fossil Cost Risk Sharing before taxes	-\$4,000
72	Revenue Tax Adjustment	1.097514
73	Fossil Cost Risk Sharing w/revenue tax	-\$4,390
74	Forecasted Month MWh Sales	3,056
75	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	0.1437

Line **SYSTEM COMPOSITE CALCULATIONS**

76	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (37 + 53))	29.48504
77	Adjustment, ¢/kWh	0.000
78	Fossil Fuel Cost Risk Sharing Component	0.144
79	ECR Reconciliation Adjustment	(1.637)
80	ECR FACTOR, ¢/kWh (lines (76 + 77 + 78 + 79))	27.992

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

MONTH END FUEL OIL ESTIMATE

<u>Miki Basin - ULSD</u>	<u>Barrels</u>	<u>MBTU</u>	<u>\$</u>
7/20/2023	4,980.17	28,536.31	695,558.89
Estimated Use	1,892.17	10,842.13	265,698.42
Estimated Received	1,285.71	7,367.12	180,977.18
Estimated Additional	1,280.05	7,334.70	197,992.89
Estimated End	5,653.76	32,396.00	808,830.54

Next Month's Combined Miki Expense (\$/bbl) \$ 143.0606 /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	\$ 143.0606	5.73 BTU/BBL	2,496.70

MAUI ELECTRIC COMPANY, LTD.
Lanai Division
ECR Reconciliation Adjustment

August 2023

1. Amount to be refunded	(\$136,700)
2. Monthly amount (1 / 3 X Line 1)	(\$45,567)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$50,010)
5. Estimated Sales (August 2023)	3,056 mwh
6. Adjustment (Line 4 ÷ Line 5)	-1.637 ¢/kwh

**MAUI ELECTRIC COMPANY, LTD.
LANAI DIVISION
2023 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY
(Thousand \$)**

<u>Line</u>	Without Deadband 2nd Quarter <u>YTD Total</u>	collection by <u>company*</u>	Basis for Recon With Deadband 2nd Quarter <u>YTD Total</u>	collection by <u>company*</u>
ACTUAL COSTS:				
1	Generation	\$5,039.7	\$5,039.7	
2	Distributed Generation	\$0.0	\$0.0	
3	Purch Power	<u>-\$90.0</u>	<u>-\$90.0</u>	
4	TOTAL	\$4,949.7	\$4,949.7	
FUEL FILING COST				
5	Generation	\$5,028.7	\$5,039.9	
6	Distributed Generation	\$0.0	\$0.0	
7	Purch Power	<u>-\$90.0</u>	<u>-\$90.0</u>	
8	TOTAL	\$4,938.7	\$4,949.9	
BASE FUEL COST				
9	Generation	\$0.0	\$0.0	
10	Distributed Generation	\$0.0	\$0.0	
11	Purch Power	<u>\$0.0</u>	<u>\$0.0</u>	
12	TOTAL	\$0.0	\$0.0	
13	FUEL-BASE COST (Line 8-12)	\$4,938.7	\$4,949.9	
14	ACTUAL FOA LESS TAX	\$5,035.5	\$5,035.5	
15	FOA reconciliation adj for prior year	<u>-\$77.8</u>	<u>-\$77.8</u>	
16	ADJUSTED FOA LESS TAX	\$5,113.3	\$5,113.3	
17	FOA-(FUEL-BASE) (Line 16-13)	\$174.6 Over	\$163.4 Over	
ADJUSTMENTS				
18	Current year FOA accrual reversal	\$35.2	\$35.2	
19	Other prior year FOA	\$0.0	\$0.0	
20	Other	<u>\$0.0</u>	<u>\$0.0</u>	
21	2nd QUARTER FOA RECONCILIATION (Lines 17+18+19+20)	\$209.8 Over	\$198.6 Over	
21A	YTD Fossil Fuel Cost Risk Sharing Adjustment	<u>-\$8.9</u>	<u>-\$8.9</u>	
21B	Quarterly FOA Recon w/Fossil Risk Adj (Line 21 + Line 21A)	<u><u>\$200.9</u></u>	<u><u>\$189.6</u></u>	
22	1st Quarter Reconciliation YTD		<u>\$52.9 Over</u>	
23	FOA Reconciliation to be Refunded August 2023 to October 2023 (Line 22- 21B)		<u><u>-\$136.7 Refunded</u></u>	

* Over means an over-collection by the company.
Under means an under-collection by the company.

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

Determination of Efficiency Factor to use for Cost-Recovery Purposes

Period: January 1, 2023 Through June 30, 2023

	<u>Notes</u>	<u>YTD</u>
<u>Diesel</u>		
Diesel Efficiency Factor, BTU/kWh	f	10,722
Diesel Deadband Definition, +/- BTU/kWh	d	50
Diesel Portion of Recorded Sales, MWh	a	16,432
Diesel Consumption (Recorded), MMBTU	b	176,584
Diesel Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	10,746
Lower limit of Diesel Deadband, BTU/kWh	e = f-d	10,672
Higher limit of Diesel Deadband, BTU/kWh	g = f+d	10,772
Diesel Efficiency Factor for cost-recovery, BTU/kWh	h = c, e, or g	10,746

**MAUI ELECTRIC COMPANY, LTD.
LANAI DIVISION
GENERATION FUEL FILING COST AND GENERATION BASE FUEL COST, WITHOUT and WITH DEADBAND**

	2023	
	Without Deadband	With Deadband AS FILED
	<u>Jan 1 - Jun 30</u>	<u>Jan 1 - Jun 30</u>
Diesel Portion of Recorded Sales, MWH	16,432	16,432
Diesel Sales Efficiency Factor (mmbtu/kwh)	0.010722	0.010746
Mmbtu adjusted for Sales Efficiency Factor	176,181	176,576
\$/mmbtu	<u>\$28,5426</u>	<u>\$28,5426</u>
TOTAL DIESEL \$000s TO BE RECOVERED	\$5,028.7	\$5,039.9
TOTAL GENERATION FUEL FILING COST, \$000s	\$5,028.7	\$5,039.9
TOTAL GENERATION BASE FUEL COST , \$000s	\$0.0	\$0.0
TOTAL GENERATION FUEL FILING COST, \$000s YTD	\$5,028.7	\$5,039.9
TOTAL GENERATION BASE FUEL COST, \$000s YTD	\$0.0	\$0.0

Fossil Fuel Cost Risk Sharing Mechanism, June 2023, Lanai

Jan-23, Baseline YTD Subject to Fossil Risk

		Jan-23, Baseline	YTD Subject to Fossil Risk
Diesel Fossil Fuel Cost Risk Sharing			
AA	MMBtu	30,062	176,584
BB	\$ cost, actuals	\$936,167	\$5,039,683
CC = BB / AA (Baseline Column)	Jan 2023 baseline \$/mmbtu	31.1411734	31.1411734
DD	Diesel Gen kWh		17,148,814
EE	Total kWh, Gen, Purch Pwr, DG		17,159,627
FF	Sales kWh		16,442,085
GG = (DD / EE) x FF	Diesel kWh-sales		16,431,724
HH	Target Heat Rate		10,722
II1	Upper limit w/deadband		10,772
II2	Lower limit w/deadband		10,672
II3	Calculated Heat Rate (YTD subject to fossil risk, before deadband)		10,746
II	Recovery Heat Rate (YTD subject to fossil risk, after deadband)		10,746
JJ = BB/AA (YTD Column)	Actual Cost \$/MMbtu		28.5399301
KK = CC x HH x GG / 1,000,000	Base Cost Recovery w/Target Heat Rate		\$5,486,481
LL = II x JJ x GG / 1,000,000	Fuel Filing Cost Recovery		\$5,039,447
MM = 2% x (LL-KK)	Diesel Cost Risk Sharing		-\$8,941
NN	Annual Cap (non-prorated)		\$31,500
OO	# Days		365
PP	Annual Cap (pro-rated)		\$31,500
QQ = MM, up to cap	Total Fossil Fuel Cost Risk Sharing Adjustment, subject to ±\$31500 cap		-\$8,941

**MAUI ELECTRIC COMPANY, LTD.
LANAI DIVISION
2023 Cumulative Reconciliation Balance**

<u>Month</u>	(1) <u>YTD FOA Reconciliation</u>	<u>Qtr</u>	(2) <u>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 '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)		
August	136,700	(2)	1,377	135,323	(45,567)		

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		
	7/01/23	8/01/23	7/01/23	8/01/23	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 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
Total Base Charges			64.50	64.50	0.00
IRP Refund	% on base	0.0000	0.0000	0.00	0.00
Revenue Balancing Rate Adjustment	% of bill excluding ECRC	11.88%	11.88%	8.14	8.14
PBF Surcharge	¢/kWh	0.7195	0.7195	2.88	2.88
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0000	0.0000	0.00	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00
Energy Cost Recovery	¢/kWh	28.448	27.992	113.79	111.97
Green Infrastructure Fee	\$	1.18	1.18	1.18	1.18
Avg Residential Bill at 400 kwh			190.49	188.67	
			Increase (Decrease -)		-1.82
			% Change		-0.96%

	Rate		Charge (\$) at 500 Kwh		
	7/01/23	8/01/23	7/01/23	8/01/23	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 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
Total Base Charges			79.31	79.31	0.00
IRP Refund	% on base	0.0000	0.0000	0.00	0.00
Revenue Balancing Rate Adjustment	% of bill excluding ECRC	11.88%	11.88%	9.99	9.99
PBF Surcharge	¢/kWh	0.7195	0.7195	3.60	3.60
Renewable Energy Infrastructure Cost Recovery Provision	¢/kWh	0.0000	0.0000	0.00	0.00
SolarSaver Adjustment	¢/kWh	0.0000	0.0000	0.00	0.00
Energy Cost Recovery	¢/kWh	28.448	27.992	142.24	139.96
Green Infrastructure Fee	\$	1.18	1.18	1.18	1.18
Avg Residential Bill at 500 kwh			236.32	234.04	
			Increase (Decrease -)		-2.28
			% Change		-0.96%

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 & COMMERCIAL</u>	<u>RESIDENTIAL BILL (\$)</u> <u>@ 400 KWH</u>	<u>@ 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

**MAUI ELECTRIC COMPANY, LTD. -- Lanai 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
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
05/01/23	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/23	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	11.88% PERCENT OF ALL RATE SCHEDULE CHARGES, EXCLUDING ECRC and RBA
07/01/23	RESID. PBF SURCHARGE ADJUSTMENT	0.7195 CENTS/KWH
07/01/23	GREEN INFRASTRUCTURE FEE	1.18 DOLLARS/MONTH

~ Surcharges currently in effect are in bold.

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