

# 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<br>Number:    | LYND15092755314                |
| Date and Time<br>Received: | Apr 28 2015 09:27 AM           |
| Date Filed:                | Apr 28 2015                    |

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SHARON M. SUZUKI  
President

April 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 May 2015

Maui Electric Company, Limited's ("Maui Electric" or "Company") May 2015 energy cost adjustment factor for our Maui Division is -6.092 cents per kilowatt-hour ("kWh"), an increase of 0.829 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$157.06, an increase of \$5.76 compared to rates effective April 1, 2015.<sup>1</sup> The increase in the typical residential bill is due to the increase in the energy cost adjustment factor (+\$4.15), the increase in the Purchased Power Adjustment Clause rate (+\$0.24), and the termination of the April 2015 SolarSaver Adjustment (+\$1.37).

The Company's Maui Division fuel composite cost of generation, central station and other decreased 16.07 cents per million BTU to 1,306.37 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy decreased 0.404 cents per kWh to 19.215 cents per kWh.

The energy cost adjustment factor for our Lāna'i Division for May 2015 is -9.750 cents per kWh, a decrease of 2.919 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$149.64, a decrease of \$10.58 compared to rates effective April 1, 2015. The decrease in the typical residential bill is due to the decrease in the energy cost adjustment factor (-\$11.68) and the termination of the April 2015 SolarSaver Adjustment (+\$1.10).

The Company's Lāna'i Division fuel composite cost of generation, central station and other decreased 186.99 cents per million BTU to 1,814.50 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 May 2015 is -6.727 cents per kWh, a decrease of 0.605 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$147.49, a decrease of \$1.32

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<sup>1</sup> The kWh for the typical residential bill has been changed from 600 kWh to 500 kWh which is more representative of the typical residential customer usage.

The Honorable Chair and Members  
of the Hawai'i Public Utilities Commission  
April 28, 2015  
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compared to rates effective April 1, 2015. The decrease in the typical residential bill is due to the decrease in the energy cost adjustment factor (-\$2.42) and the termination of the April 2015 SolarSaver Adjustment (+\$1.10).

The Company's Moloka'i Division fuel composite cost of generation, central station and other decreased 79.05 cents per million BTU to 1,601.11 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 prorata use beginning May 1, 2015.

Sincerely,

*/s/ Sharon M. Suzuki*

Sharon M. Suzuki  
President

Attachments

cc: Division of Consumer Advocacy

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

**ENERGY COST ADJUSTMENT FACTOR**

|   | EFFECTIVE DATES |                 | <u>Change</u> |
|---|-----------------|-----------------|---------------|
|   | <u>04-01-15</u> | <u>05-01-15</u> |               |
| <u>COMPOSITE COSTS</u>                      |                 |                 |               |
| Generation, Central Station & Other, ¢/mbtu | 1,680.16        | 1,601.11        | (79.05)       |
| DG Energy, ¢/kWh                            | 0.00            | 0.00            | 0.00          |
| Purchased Energy, ¢/kWh                     | 21.80           | 21.80           | 0.00          |
| <u>Residential Schedule "R"</u>             |                 |                 |               |
| Energy Cost Adjustment, ¢/kWh               | (6.122)         | (6.727)         | (0.605)       |
| <u>Others - "G,P,F"</u>                     |                 |                 |               |
| Energy Cost Adjustment, ¢/kWh               | (6.122)         | (6.727)         | (0.605)       |
| <u>Residential Customer with</u>            |                 |                 |               |
| 400 KWH Consumption, \$/Bill                | 148.81          | 147.49          | (1.32)        |
| 500 KWH Consumption, \$/Bill                | 185.21          | 183.55          | (1.66)        |

Supersedes Sheet Effective:

April 1, 2015



**MAUI ELECTRIC COMPANY, LTD.  
MOLOKAI DIVISION  
ENERGY COST ADJUSTMENT (ECA) FILING**

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

|             |                    |               |
|-------------|--------------------|---------------|
| <u>Line</u> |                    |               |
| 1           | Effective Date     | May 1, 2015   |
| 2           | Supercedes Factors | April 1, 2015 |

| <u>Line</u> | <u>PURCHASED ENERGY COMPONENT</u>  |         |
|-------------|--|---------|
|             | PURCHASED ENERGY PRICE, ¢/kWh  |         |
| 36          | FIT  | 21.800  |
| 37          |  | 0.000   |
| 38          | Sch Q  | 0.000   |
|             | PURCHASED ENERGY KWH MIX, %  |         |
| 39          | FIT  | 100.00  |
| 40          |  | 0.00    |
| 41          | Sch Q  | 0.000   |
| 42          | COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh<br>(Lines (36 x 39) + (37 x 40) + (38 x 41)) | 21.800  |
| 43          | % Input to System kWh Mix  | 0.23    |
| 44          | WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (42 x 43))                      | 0.05032 |
| 45          | BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh  | 21.800  |
| 46          | Base % Input to Sys kWh Mix  | 0.09    |
| 47          | WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (lines (45 x 46))                           | 0.01962 |
| 48          | COST LESS BASE (lines (44 - 47))   | 0.03070 |
| 49          | Loss Factor  | 1.095   |
| 50          | Revenue Tax Req Multiplier   | 1.0975  |
| 51          | PURCHASED ENERGY FACTOR, ¢/kWh<br>(lines (48 x 49 x 50))                               | 0.03689 |

| <u>Line</u> | <u>SYSTEM COMPOSITE CALCULATIONS</u>                               |           |
|-------------|--|-----------|
| 52          | GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh<br>(lines (35 + 51)) | (6.66143) |
| 53          | Adjustment, ¢/kWh  | 0.000     |
| 54          | ECA Reconciliation Adjustment                                      | (0.066)   |
| 55          | ECA FACTOR, ¢/kWh<br>(lines (52 + 53 + 54))                        | (6.727)   |

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

**MONTH END FUEL OIL ESTIMATE**

|                      | <u>Barrels</u>   | <u>MBTU</u>      | <u>\$</u>         |
|----------------------|------------------|------------------|-------------------|
| 4/22/2015            | 8,065.520        | 46,215.43        | 745,405.66        |
| Estimated Use        | 1,202.048        | 6,887.74         | 115,725.13        |
| Estimated Received   | -                | -                | -                 |
| Estimated Additional | -                | -                | -                 |
| Estimated End        | <u>6,863.472</u> | <u>39,327.70</u> | <u>629,680.53</u> |

Next Months Expense = \$ 91.7437 /bbl

May 2015

MBTU Forecast 26,446

**FUEL OIL INVENTORY PRICE USED FOR FILING**

| <u>Type of Oil Burned</u> | <u>Price</u> |              | <u>Prices ¢/MBTU</u> |
|---------------------------|--------------|--------------|----------------------|
| Diesel                    | \$ 91.7437   | 5.73 BTU/BBL | 1601.11              |

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

**Contract Prices effective April 1, 2015**

| <u>TYPE OF OIL BURNED</u>      | <u>\$/BBL</u> | <u>¢/MBTU</u> |
|--------------------------------|---------------|---------------|
| <b>ULTRA LOW SULFUR DIESEL</b> |               |               |
| Tax *                          | 1.8900        | 32.98         |
| Ocean Transportation           | 1.8634        | 32.52         |
| Storage                        | 5.0579        | 88.27         |
| Wharfage                       | 0.2300        | 4.01          |

\* 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.**  
**Molokai Division**  
**ECA Reconciliation Adjustment**

**May 2015**

|                                  |              |
|----------------------------------|--------------|
| 1. Amount to be refunded         | (\$4,200)    |
| 2. Monthly amount (1/3 x Line 1) | (\$1,400)    |
| 3. Revenue Tax Divisor           | 0.91115      |
| 4. Total (Line 2 / Line 3)       | (\$1,537)    |
| 5. Estimated Sales (May 2015)    | 2,346 mwh    |
| 6. Adjustment (Line 4 ÷ Line 5)  | -0.066 ¢/kwh |

**MAUI ELECTRIC COMPANY, LTD.  
MOLOKAI DIVISION  
2015 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY  
(Thousand \$)**

| <u>Line</u>      | <u>Description</u>  | Without Deadband<br>1st Quarter<br><u>YTD Total</u> | collectn<br>by<br>company* | Basis for Recon<br>With Deadband<br>1st Quarter<br><u>YTD Total</u> | collectn<br>by<br>company* |
|------------------|---|---|----------------------------|---|----------------------------|
| Actual Costs     |   |   |                            |   |                            |
| 1                | Generation  | \$1,402.1   |                            | \$1,402.1   |                            |
| 2                | Distributed Generation  | \$0.0   |                            | \$0.0   |                            |
| 3                | Purch Power   | <u>\$0.6</u>  |                            | <u>\$0.6</u>  |                            |
| 4                | Total   | \$1,402.7   |                            | \$1,402.7   |                            |
| Fuel Filing Cost |   |   |                            |   |                            |
| 5                | Generation  | \$1,415.4   |                            | \$1,409.1   |                            |
| 6                | Distributed Generation  | \$0.0   |                            | \$0.0   |                            |
| 7                | Purch Power   | <u>\$0.6</u>  |                            | <u>\$0.6</u>  |                            |
| 8                | Total   | \$1,416.0   |                            | \$1,409.7   |                            |
| Base Fuel Cost   |   |   |                            |   |                            |
| 9                | Generation  | \$1,601.3   |                            | \$1,601.3   |                            |
| 10               | Distributed Generation  | \$0.0   |                            | \$0.0   |                            |
| 11               | Purch Power   | <u>\$0.6</u>  |                            | <u>\$0.6</u>  |                            |
| 12               | Total   | \$1,601.9   |                            | \$1,601.9   |                            |
| 13               | FUEL - BASE COST (Line 8-12)  | -\$185.8  |                            | -\$192.2  |                            |
| 14               | ACTUAL FOA REVENUE LESS TAX   | -\$199.1  |                            | -\$199.1  |                            |
| 15               | FOA reconciliation adj for prior years                                | <u>-\$11.1</u>                                      |                            | <u>-\$11.1</u>  |                            |
| 16               | ADJUSTED FOA LESS TAX   | -\$188.0  |                            | -\$188.0  |                            |
| 17               | FOA-(FUEL-BASE) (Line 16-13)  | -\$2.2  |                            | \$4.2   |                            |
| ADJUSTMENTS      |   |   |                            |   |                            |
| 18               | Current year FOA accrual reversal                                     | \$0.0   |                            | \$0.0   |                            |
| 19               | Other prior year FOA  | \$0.0   |                            | \$0.0   |                            |
| 20               | Other   | <u>\$0.0</u>  |                            | <u>\$0.0</u>  |                            |
| 21               | 1st QUARTERLY FOA RECONCILIATION (Line 17+18+19+20)                   | -\$2.2  | Under                      | \$4.2   | Over                       |
| 22               | 2014 YTD FOA Reconciliation Recognized in FOA Rates                   |   |                            | <u>\$0.0</u>  |                            |
| 23               | FOA Reconciliation to be Refunded May 2015 to July 2015 (Line 22- 21) |   |                            | <u><u>-\$4.2</u></u>  | To Be Refunded             |

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

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

Determination of Efficiency Factor to use for Cost-Recovery Purposes

Period: January 1, 2015 through March 31, 2015

|  | <u>Notes</u>   | <u>Jan 1 - Mar 31</u> |
|--|----------------|-----------------------|
| <b><u>Palaau Diesel</u></b>                                |                |                       |
| Palaau Diesel Efficiency Factor (TY2009), BTU/kWh          | f              | 11,194                |
| Palaau Diesel Deadband Definition, +/- BTU/kWh             | d              | <b>50</b>             |
| Palaau Diesel Portion of Recorded Sales, MWh               | a              | 6,670                 |
| Palaau Diesel Consumption (Recorded), MMBTU                | b              | 73,890                |
| Palaau Diesel Efficiency Factor (Recorded), BTU/kWh        | c = (b/a)*1000 | 11,078                |
| Lower limit of Palaau Diesel Deadband, BTU/kWh             | e = f-d        | 11,144                |
| Higher limit of Palaau Diesel Deadband, BTU/kWh            | g = f+d        | 11,244                |
| Palaau Diesel Efficiency Factor for cost-recovery, BTU/kWh | h = c, e, or g | <b>11,144</b>         |

MAUI ELECTRIC COMPANY, LTD.  
MOLOKAI DIVISION  
GENERATION FUEL FILING COST AND GENERATION BASE FUEL COST, WITHOUT and WITH DEADBAND  
2015

|   | <u>Without Deadband</u><br><u>Jan 1 - Mar 31</u> | <u>With Deadband - AS FILED</u><br><u>Jan 1 - Mar 31</u> |
|---|--|--|
| <u>DIESEL FUEL FILING COST</u>                |  |  |
| Diesel Portion of Recorded Sales, MWH         | 6,670  | 6,670  |
| Diesel Sales Efficiency Factor (mmbtu/kwh)    | 0.011194   | 0.011144   |
| Mmbtu adjusted for Sales Efficiency Factor    | 74,666   | 74,333   |
| \$/mmbtu                                      | <u>\$18.9567</u>                                 | <u>\$18.9567</u>   |
| TOTAL DIESEL \$000s TO BE RECOVERED           | \$1,415.4  | \$1,409.1  |
| TOTAL GENERATION FUEL FILING COST, \$000s     | \$1,415.4  | \$1,409.1  |
| TOTAL GENERATION BASE FUEL COST , \$000s YTD  | \$1,601.3  | \$1,601.3  |
| TOTAL GENERATION FUEL FILING COST, \$000s YTD | \$1,415.4  | \$1,409.1  |
| TOTAL GENERATION BASE FUEL COST, \$000s YTD   | \$1,601.3  | \$1,601.3  |

**MAUI ELECTRIC COMPANY, LTD.  
MOLOKAI DIVISION  
2015 Cumulative Reconciliation Balance**

| <u>Month</u> | (1)<br><u>YTD FOA<br/>Reconciliation</u> | <u>Qtr</u> | (2)<br><u>FOA Rec<br/>Adjust<br/>Variance</u> | (3)<br><u>FOA Rec<br/>Less<br/>Variance</u> | (4)<br><u>Try to<br/>Collect</u> | (5)<br><u>Actual<br/>Collect</u> | (6)<br><u>Month-end<br/>Cumulative<br/>Balance</u> |
|--------------|--|------------|---|---|----------------------------------|----------------------------------|--|
| December '14 |  |            |   |   | 6,300                            | 6,339                            | (6,413)  |
| January '15  |  |            |   |   | 6,300                            | 5,861                            | (552)  |
| February     | 26,100                                   | (4)        | (105)   | 26,205                                      | (8,700)                          | (9,018)                          | 16,635   |
| March        |  |            |   |   | (8,700)                          | (8,772)                          | 7,863  |
| April        |  |            |   |   | (8,700)                          |                                  |  |
| May          | 4,200                                    | (1)        | (829)   | 5,029                                       | (1,400)                          |                                  |  |

## 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 |          |            |
|---|----------|----------|------------------------|----------|------------|
|   | 04-01-15 | 05-01-15 | 04-01-15               | 05-01-15 | Difference |
| effective date:   | 08/01/13 | 08/01/13 |                        |          |            |
| Base Fuel/Energy Charge<br>¢/kWh                                | 26.3468  | 26.3468  | 105.39                 | 105.39   | 0.00       |
| Non-fuel Fuel Energy Charge<br>First 250 kWh per month<br>¢/kWh | 11.4278  | 11.4278  | 28.57                  | 28.57    | 0.00       |
| Next 500 kWh per month<br>¢/kWh                                 | 14.0778  | 14.0778  | 21.12                  | 21.12    | 0.00       |
| Customer Charge<br>\$   | 8.50     | 8.50     | 8.50                   | 8.50     | 0.00       |
| <b>Total Base Charges</b>                                       |          |          | 163.58                 | 163.58   | 0.00       |
| <b>IRP Refund</b><br>% on base                                  | 0.000    | 0.000    | 0.00                   | 0.00     | 0.00       |
| <b>Revenue Balancing Rate Adjustment</b><br>¢/kWh               | 1.6239   | 1.6239   | 6.50                   | 6.50     | 0.00       |
| <b>PBF Adjustment</b><br>¢/kWh                                  | 0.7583   | 0.7583   | 3.03                   | 3.03     | 0.00       |
| <b>SolarSaver Adjustment</b><br>¢/kWh                           | -0.2744  | 0.0000   | -1.10                  | 0.00     | 1.10       |
| <b>Energy Cost Adjustment</b><br>¢/kWh                          | -6.122   | -6.727   | -24.49                 | -26.91   | -2.42      |
| <b>Green Infrastructure Fee</b><br>\$                           | 1.29     | 1.29     | 1.29                   | 1.29     | 0.00       |
| <b>Avg Residential Bill at 400 kwh</b>                          |          |          | 148.81                 | 147.49   |            |
| Increase (Decrease -)   |          |          |                        |          | -1.32      |
| % Change  |          |          |                        |          | -0.89%     |

|   | Rate     |          | Charge (\$) at 500 Kwh |          |            |
|---|----------|----------|------------------------|----------|------------|
|   | 04-01-15 | 05-01-15 | 04-01-15               | 05-01-15 | Difference |
| effective date:   | 08/01/13 | 08/01/13 |                        |          |            |
| Base Fuel/Energy Charge<br>¢/kWh                                | 26.3468  | 26.3468  | 131.73                 | 131.73   | 0.00       |
| Non-fuel Fuel Energy Charge<br>First 250 kWh per month<br>¢/kWh | 11.4278  | 11.4278  | 28.57                  | 28.57    | 0.00       |
| Next 500 kWh per month<br>¢/kWh                                 | 14.0778  | 14.0778  | 35.19                  | 35.19    | 0.00       |
| Customer Charge<br>\$   | 8.50     | 8.50     | 8.50                   | 8.50     | 0.00       |
| <b>Total Base Charges</b>                                       |          |          | 203.99                 | 203.99   | 0.00       |
| <b>IRP Refund</b><br>% on base                                  | 0.000    | 0.000    | 0.00                   | 0.00     | 0.00       |
| <b>Revenue Balancing Rate Adjustment</b><br>¢/kWh               | 1.6239   | 1.6239   | 8.12                   | 8.12     | 0.00       |
| <b>PBF Adjustment</b><br>¢/kWh                                  | 0.7583   | 0.7583   | 3.79                   | 3.79     | 0.00       |
| <b>SolarSaver Adjustment</b><br>¢/kWh                           | -0.2744  | 0.0000   | -1.37                  | 0.00     | 1.37       |
| <b>Energy Cost Adjustment</b><br>¢/kWh                          | -6.122   | -6.727   | -30.61                 | -33.64   | -3.03      |
| <b>Green Infrastructure Fee</b><br>\$                           | 1.29     | 1.29     | 1.29                   | 1.29     | 0.00       |
| <b>Avg Residential Bill at 500 kwh</b>                          |          |          | 185.21                 | 183.55   |            |
| Increase (Decrease -)   |          |          |                        |          | -1.66      |
| % Change  |          |          |                        |          | -0.90%     |

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

| <u>EFFECTIVE DATE</u> | <u>FUEL FACTOR<br/>CENTS / KWH</u>      |                  | <u>RESIDENTIAL BILL (\$)</u> |  |
|-----------------------|---|------------------|------------------------------|--|
|                       | <u>RESIDENTIAL &amp;<br/>COMMERCIAL</u> | <u>@ 400 KWH</u> | <u>@ 500 KWH</u>             |  |
| January 1, 2012       | 8.153                                   | 182.75           | 227.25                       |  |
| February 1, 2012      | 6.862                                   | 177.59           | 220.79                       |  |
| March 1, 2012         | 7.181                                   | 178.86           | 222.39                       |  |
| April 1, 2012         | 7.814                                   | 180.44           | 224.35                       |  |
| May 1, 2012           | 9.578                                   | 188.45           | 234.37                       |  |
| May 4, 2012           | 14.363                                  | 187.96           | 234.46                       |  |
| June 1, 2012          | 14.494                                  | 193.74           | 241.66                       |  |
| July 1, 2012          | 13.474                                  | 189.66           | 236.56                       |  |
| August 1, 2012        | 11.811                                  | 183.00           | 228.25                       |  |
| September 1, 2012     | 9.791                                   | 174.92           | 218.15                       |  |
| October 1, 2012       | 11.195                                  | 180.54           | 225.17                       |  |
| November 1, 2012      | 12.697                                  | 186.55           | 232.68                       |  |
| December 1, 2012      | 13.411                                  | 189.40           | 236.25                       |  |
|                       |   |                  |                              |  |
| January 1, 2013       | 12.142                                  | 184.76           | 230.45                       |  |
| February 1, 2013      | 8.830                                   | 171.51           | 213.89                       |  |
| March 1, 2013         | 13.912                                  | 191.84           | 239.30                       |  |
| April 1, 2013         | 15.452                                  | 197.18           | 245.97                       |  |
| May 1, 2013           | 14.226                                  | 193.09           | 240.87                       |  |
| June 1, 2013          | 13.243                                  | 192.39           | 240.00                       |  |
| July 1, 2013          | 11.691                                  | 186.36           | 232.47                       |  |
| August 1, 2013        | 4.036                                   | 186.27           | 232.37                       |  |
| September 1, 2013     | 4.010                                   | 186.17           | 232.24                       |  |
| October 1, 2013       | 4.206                                   | 186.95           | 233.22                       |  |
| November 1, 2013      | 5.770                                   | 193.21           | 241.04                       |  |
| December 1, 2013      | 4.928                                   | 189.84           | 236.83                       |  |
|                       |   |                  |                              |  |
| January 1, 2014       | 3.885                                   | 185.67           | 231.62                       |  |
| February 1, 2014      | 4.590                                   | 188.49           | 235.14                       |  |
| March 1, 2014         | 4.652                                   | 188.74           | 235.45                       |  |
| April 1, 2014         | 4.585                                   | 187.49           | 233.89                       |  |
| May 1, 2014           | 4.690                                   | 188.89           | 235.64                       |  |
| June 1, 2014          | 4.779                                   | 192.52           | 240.17                       |  |
| July 1, 2014          | 5.145                                   | 194.72           | 242.92                       |  |
| August 1, 2014        | 4.697                                   | 192.93           | 240.68                       |  |
| September 1, 2014     | -2.835                                  | 162.80           | 203.01                       |  |
| October 1, 2014       | 1.864                                   | 181.60           | 226.51                       |  |
| November 1, 2014      | 2.683                                   | 184.87           | 230.61                       |  |
| December 1, 2014      | 1.266                                   | 179.46           | 223.52                       |  |
|                       |   |                  |                              |  |
| January 1, 2015       | -0.141                                  | 173.84           | 216.48                       |  |
| February 1, 2015      | -3.412                                  | 160.75           | 200.13                       |  |
| March 1, 2015         | -6.056                                  | 150.18           | 186.91                       |  |
| April 1, 2015         | -6.122                                  | 148.81           | 185.21                       |  |
| May 1, 2015           | -6.727                                  | 147.49           | 183.55                       |  |

**MAUI ELECTRIC COMPANY, LTD. -- Molokai 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 (3.66%), DOCKET NO. 2006-0387 (2007 TEST YEAR)        |                              |
| 01/12/11 - 05/03/12 | INTERIM RATE INCREASE 2010 TEST YEAR                                      | 2.38 PERCENT ON BASE         |
| 02/01/11 - 02/28/11 | IRP RECOVERY REFUND   | -3.472 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   | -0.204 PERCENT ON BASE       |
| <b>06/01/11</b>     | <b>IRP RECOVERY REFUND</b>  | <b>0.000 PERCENT ON BASE</b> |
| 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   | 0.0000 CENTS/KWH             |
| 5/4/2012 - 7/31/13  | FINAL RATE INCREASE (1.51%), DOCKET NO. 2009-0163 (2010 TEST YEAR)        |                              |
| 6/1/2012- 7/31/13   | INTERIM RATE INCREASE 2012 TEST YEAR                                      | 4.11 PERCENT ON BASE         |
| 01/01/13 - 06/30/13 | RESID. PBF SURCHARGE ADJUSTMENT   | 0.7850 CENTS/KWH             |
| 04/01/13 - 04/30/13 | SOLARSAVER ADJUSTMENT   | -0.205 CENTS/KWH             |
| 05/01/13 - 03/31/14 | SOLARSAVER ADJUSTMENT   | 0.000 CENTS/KWH              |
| 06/01/13 - 05/31/14 | REVENUE BALANCING ACCOUNT RATE ADJUSTMENT                                 | 0.8071 CENTS/KWH             |
| 07/01/13 - 06/30/14 | RESID. PBF SURCHARGE ADJUSTMENT   | 0.8312 CENTS/KWH             |
| <b>08/01/13</b>     | <b>FINAL RATE INCREASE (1.25%), DOCKET NO. 2011-0092 (2012 TEST YEAR)</b> |                              |
| 04/01/14 - 04/30/14 | SOLARSAVER ADJUSTMENT   | -0.2453 CENTS/KWH            |
| 05/01/14 - 03/31/15 | SOLARSAVER ADJUSTMENT   | 0.0000 CENTS/KWH             |
| <b>06/01/14</b>     | <b>REVENUE BALANCING ACCOUNT RATE ADJUSTMENT</b>                          | <b>1.6239 CENTS/KWH</b>      |
| 07/01/14 -11/30/14  | RESID. PBF SURCHARGE ADJUSTMENT   | 1.0157 CENTS/KWH             |
| <b>12/01/14</b>     | <b>RESID. PBF SURCHARGE ADJUSTMENT</b>                                    | <b>0.7583 CENTS/KWH</b>      |
| <b>12/01/14</b>     | <b>GREEN INFRASTRUCTURE FEE</b>   | <b>1.29 DOLLARS/MONTH</b>    |
| 04/01/15 - 04/30/15 | SOLARSAVER ADJUSTMENT   | -0.2744 CENTS/KWH            |
| <b>05/01/15</b>     | <b>SOLARSAVER ADJUSTMENT</b>  | <b>0.0000 CENTS/KWH</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.