



July 29, 2020

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 2020

Maui Electric Company, Limited's ("Maui Electric" or "Company") August 2020 Energy Cost Recovery factor for our Maui Division is 13.780 cents per kilowatt-hour ("kWh"), a decrease of 0.923 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$149.70, a decrease of \$5.07 compared to rates effective July 1, 2020. The decrease in the typical residential bill is due to the decrease in the Energy Cost Recovery factor (-\$4.61) and decrease in the residential DSM adjustment (-\$0.53), partially offset by the increase in the Purchase Power Adjustment (+\$0.07).

The Company's Maui Division fuel composite cost of generation, central station and other increased 41.900 cents per million BTU to 953.42 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy decreased 0.189 cents per kWh to 19.279 cents per kWh.

The Energy Cost Recovery factor for our Lāna'i Division for August 2020 is 17.755 cents per kWh, an increase of 1.420 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$140.41, an increase of \$5.68 compared to rates effective July 1, 2020. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor.

The Company's Lāna'i Division fuel composite cost of generation, central station and other increased 106.68 cents per million BTU to 1,490.92 cents per million BTU. The composite cost of 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 2020 is 12.013 cents per kWh, an increase of 1.542 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$125.55, an increase of \$7.13 compared to rates effective July 1, 2020. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor (+\$6.17) and increase in the Purchase Power Adjustment (+\$0.96).

The Honorable Chair and Members
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The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 156.95 cents per million BTU to 995.10 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy is 22.46 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, 2020.

Sincerely,

/s/ Sharon M. Suzuki
Sharon M. Suzuki
President
Maui County and Hawai'i Island Utilities

Attachments

cc: Division of Consumer Advocacy

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

ENERGY COST RECOVERY FACTOR

	EFFECTIVE DATES		<u>Change</u>
	<u>07-01-20</u>	<u>08-01-20</u>	
<u>COMPOSITE COSTS</u>			
Generation, Central Station & Other, ¢/mbtu	838.15	995.10	156.95
DG Energy, ¢/kWh	0.00	0.00	0.00
Purchased Energy, ¢/kWh	22.46	22.46	0.00
<u>Residential Schedule "R"</u>			
Energy Cost Recovery, ¢/kWh	10.471	12.013	1.542
<u>Others - "G,P,F"</u>			
Energy Cost Recovery, ¢/kWh	10.471	12.013	1.542
<u>Residential Customer with</u>			
400 KWH Consumption, \$/Bill	118.42	125.55	7.13
500 KWH Consumption, \$/Bill	146.53	155.44	8.91

Supersedes Sheet Effective:

July 1, 2020

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

ENERGY COST RECOVERY (ECR) FILING - August 1, 2020 (page 1 of 2)

Line

1 Effective Date August 1, 2020
2 Supercedes Factors July 1, 2020

GENERATION COMPONENT

CENTRAL STATION						DG ENERGY COMPONENT	
FUEL PRICES, ¢/mmbtu							
3	Industrial						0.00
4	Diesel						995.10
5	Other						0.00
BTU MIX, %							
6	Industrial						0.00
7	Diesel						100.00
8	Other						0.00
							<u>100.00</u>
9	COMPOSITE COST OF GENERATION, CENTRAL STATION + OTHER ¢/mmbtu (Lines (3 x 6) + (4 x 7) + (5 x 8))						995.10
10	% Input to System kWh Mix						99.74
EFFICIENCY FACTOR, mmbtu/kWh							
	(A)	(B)	(C)	(D)			
			Percent of				
	Fuel Type	Eff Factor	Centrl Stn +	Weighted			
		mmbtu/kwh	Other	Eff Factor			
11	Industrial	0.000000	0.00	0.000000	23	COMPOSITE COST OF DG ENERGY, ¢/kWh	0.000
12	Diesel	0.011127	100.00	0.011127	24	% Input to System kWh Mix	0.00
13	Other	0.011127	0.00	0.000000	25	WEIGHTED COMPOSITE DG ENERGY COST, ¢/kWh (Lines 23 x 24)	0.00000
	(Lines 11, 12, 13): Col(B) x Col(C) = Col(D)				26	BASE DG ENERGY COMP COST	0.000
14	Weighted Efficiency Factor, mmbtu/kWh [lines 11(D) + 12(D) + 13(D)]				27	Base % Input to System kWh Mix	0.00
					28	WEIGHTED BASE DG ENERGY COST, ¢/kWh (Line 26 x 27)	0.00000
15	WEIGHTED COMPOSITE CENTRAL STATION + OTHER GENERATION COST, ¢/kWh (lines (9 x 10 x 14))				29	Cost Less Base (Line 25 - 28)	0.00000
					30	Loss Factor	1.098
16	BASE CENTRAL STATION + OTHER GENERATION COST, ¢/mmbtu				31	Revenue Tax Req Multiplier	1.0975
					32	DG FACTOR, ¢/kWh (Line 29 x 30 x 31)	0.00000
17	Base % Input to Sys kWh Mix				SUMMARY OF		
18	Efficiency Factor, mmbtu/kwh				TOTAL GENERATION FACTOR, ¢/kWh		
19	WEIGHTED BASE CENTRAL STATION + OTHER GENERATION COST ¢/kWh (lines (16 x 17 x 18))				33	CNTRL STN + OTHER (line 22)	12.12075
					34	DG (line 32)	0.00000
20	COST LESS BASE (line(15 - 19))				35	TOTAL GENERATION FACTOR, ¢/kWh (lines 33 + 34)	12.12075
21	Revenue Tax Req Multiplier						
22	CENTRAL STATION + OTHER GENERATION FACTOR, ¢/kWh (line (20 x 21))						

ENERGY COST RECOVERY (ECR) FILING - August 1, 2020 (page 2 of 2)

Line

1	Effective Date	August 1, 2020
2	Supercedes Factors	July 1, 2020

<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	93.58%
43	FIT	6.42%
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	22.455
46	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh	22.455
	(Lines (36 x 41) + (37 x 42) + (38 x 43) + (39 x 44))	
47	% Input to System kWh Mix	0.26
48	WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (46 x 47))	0.05783
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))	0.05783
53	Loss Factor	1.098
54	Revenue Tax Req Multiplier	1.0975
55	PURCHASED ENERGY FACTOR, ¢/kWh (lines (52 x 53 x 54))	0.06969

<u>Line</u>	<u>Calculation of Monthly Fossil Fuel Cost Risk Sharing Component</u>	
	Baseline Diesel	
56	Diesel \$, baseline month	\$415,672
57	Diesel mmbtu, baseline	26,195
58	Baseline Diesel, c/mmbtu	1,586.84
	Month Diesel	
59	Diesel mmbtu, budget	28,702
60	Diesel Cost, ¢/mmbtu	995.10
61	Diesel ECRC Fossil Cost	\$285,617
62	Diesel Base ECRC Recovery Target	\$455,462
63	Diesel differential	-\$169,845
64	Total Fossil	-\$169,845
65	2% of above	-\$3,397
66	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	-\$6,046
67	Maximum Annual Cap (bi-directional)	\$31,500
68	Number of Days in year from implementation	366
69	Fossil Risk % Proration (based on 366 day year)	100.00%
70	Maximum Annual Cap (bi-directional) prorated	\$31,500
71	Applicable Monthly Fossil Fuel Cost Risk Sharing	-\$3,397
72	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	-\$9,443
73	Fossil Cost Risk Sharing before taxes	-\$3,397
74	Revenue Tax Adjustment	1.097514
75	Fossil Cost Risk Sharing w/revenue tax	-\$3,728
76	Forecasted Month MWh Sales	2,636
77	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	0.1414

<u>Line</u>	<u>SYSTEM COMPOSITE CALCULATIONS</u>	
78	GENERATION AND PURCHASED ENERGY FACTOR, ¢/kWh (lines (35 + 55))	12.19044
79	Adjustment, ¢/kWh	0.000
80	Fossil Fuel Cost Risk Sharing Component	0.141
81	ECR Reconciliation Adjustment	(0.319)
82	ECR FACTOR, ¢/kWh (lines (78 + 79 + 80 + 81))	12.013

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

MONTH END FUEL OIL ESTIMATE

	<u>Barrels</u>	<u>MBTU</u>	<u>\$</u>
7/21/2020	4,379.10	25,092.22	240,789.95
Estimated Use	1,655.73	9,487.33	79,517.76
Estimated Received	4,700.00	26,931.00	262,004.51
Estimated Additional	-	-	-
Estimated End	<u>7,423.37</u>	<u>42,535.89</u>	<u>423,276.70</u>

Next Months Expense = \$ 57.0195 /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	\$ 57.0195	5.73 BTU/BBL	995.10

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

Contract Prices effective July 1, 2020

<u>TYPE OF OIL BURNED</u>	<u>\$/BBL</u>	<u>¢/MBTU</u>
ULTRA LOW SULFUR DIESEL		
Tax *	3.7518	65.47
Ocean Transportation	1.7277	30.15
Storage	4.9389	86.19
Wharfage	0.4000	6.98

* Tax includes HGET, Hawaii Use Tax, Liquid Fuel Tax, LUST tax, Environmental Response Tax, Customs Duty Fee, Federal Oil Spill Recovery Fee, and Federal Excise 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
ECR Reconciliation Adjustment

August 2020

1. Amount to be refunded	(\$23,000)
2. Monthly amount (1/3 x Line 1)	(\$7,667)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$8,415)
5. Estimated Sales (August 2020)	2,636 mwh
6. Adjustment (Line 4 ÷ Line 5)	-0.319 ¢/kwh

**MAUI ELECTRIC COMPANY, LTD.
MOLOKAI DIVISION
2020 FUEL OIL ADJUSTMENT RECONCILIATION SUMMARY
(Thousand \$)**

<u>Line</u>	<u>Description</u>	Without Deadband 1st Quarter <u>YTD Total</u>	collection by company*	Basis for Recon With Deadband 1st Quarter <u>YTD Total</u>	collection by company*
	Actual Costs				
1	Generation	\$2,316.9		\$2,316.9	
2	Distributed Generation	\$0.0		\$0.0	
3	Purch Power	<u>\$0.6</u>		<u>\$0.6</u>	
4	Total	\$2,317.5		\$2,317.5	
	Fuel Filing Cost				
5	Generation	\$2,333.7		\$2,323.2	
6	Distributed Generation	\$0.0		\$0.0	
7	Purch Power	<u>\$0.6</u>		<u>\$0.6</u>	
8	Total	\$2,334.3		\$2,323.8	
	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)	\$2,334.3		\$2,323.8	
14	ACTUAL FOA REVENUE LESS TAX	\$2,370.0		\$2,370.0	
15	FOA reconciliation adj for prior years	<u>\$21.2</u>		<u>\$21.2</u>	
16	ADJUSTED FOA LESS TAX	\$2,348.8		\$2,348.8	
17	FOA-(FUEL-BASE) (Line 16-13)	\$14.5		\$25.0	
	ADJUSTMENTS				
18	Current year FOA accrual reversal	-\$0.2		-\$0.2	
19	Other prior year FOA	\$0.0		\$0.0	
20	Other	<u>\$0.0</u>		<u>\$0.0</u>	
21	1st Quarter YTD FOA RECONCILIATION (Lines 17+18+19+20)	\$14.3	Over	\$24.8	Over
21A	Fossil Fuel YTD Cost Risk Sharing Adjustment	<u>-\$2.2</u>		<u>-\$2.2</u>	
21B	YTD QUARTERLY FOA RECON w/Fossil Risk Adj (Line 21+Line 21A)	<u>\$12.1</u>		<u>\$22.6</u>	
22	1st Quarter Reconciliation YTD			<u>-\$0.4</u>	Under
23	FOA Reconciliation to be Refunded August 2020 to October 2020 (Line 22- 21B)			<u><u>-\$23.0</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, 2020 through June 30, 2020

	<u>Notes</u>	<u>YTD</u>
<u>Palaau Diesel</u>		
.	f	11,127
Palaau Diesel Deadband Definition, +/- BTU/kWh	d	50
Palaau Diesel Portion of Recorded Sales, MWh	a	13,793
Palaau Diesel Consumption (Recorded), MMBTU	b	152,258
Palaau Diesel Efficiency Factor (Recorded), BTU/kWh	c = (b/a)*1000	11,039
Lower limit of Palaau Diesel Deadband, BTU/kWh	e = f-d	11,077
Higher limit of Palaau Diesel Deadband, BTU/kWh	g = f+d	11,177
Palaau Diesel Efficiency Factor for cost-recovery, BTU/kWh	h = c, e, or g	11,077

MAUI ELECTRIC COMPANY, LTD.
MOLOKAI DIVISION

GENERATION FUEL FILING COST AND GENERATION BASE FUEL COST, WITHOUT and WITH DEADBAND
2020

	Without Deadband <u>Jan 1 - Jun 30</u>	With Deadband AS FILED <u>Jan 1 - Jun 30</u>
<u>DIESEL FUEL FILING COST</u>		
Diesel Portion of Recorded Sales, MWH	13,793	13,793
Diesel Sales Efficiency Factor (mmbtu/kwh)	0.011127	0.011077
Mmbtu adjusted for Sales Efficiency Factor \$/mmbtu	153,473 <u>\$15.2059</u>	152,784 <u>\$15.2059</u>
TOTAL DIESEL \$000s TO BE RECOVERED	\$2,333.7	\$2,323.2
TOTAL GENERATION FUEL FILING COST, \$000s	\$2,333.7	\$2,323.2
TOTAL GENERATION BASE FUEL COST , \$000s	\$0.0	\$0.0
TOTAL GENERATION FUEL FILING COST, \$000s YTD	\$2,333.7	\$2,323.2
TOTAL GENERATION BASE FUEL COST, \$000s YTD	\$0.0	\$0.0

Fossil Fuel Cost Risk Sharing Mechanism, June 2020, Molokai

Jan-20, Baseline

YTD Subject to Fossil Risk

		Jan-20, Baseline	YTD Subject to Fossil Risk
Diesel Fossil Fuel Cost Risk Sharing			
AA	MMBtu	26,195	152,258
BB	\$ cost, actuals	415,672	2,316,919
CC = BB / AA (Baseline Column)	Jan 2020 baseline \$/mmbtu	15.8684499	15.8684499
DD	Diesel Gen kWh		15,126,705
EE	Total kWh, Gen, Purch Pwr, DG		15,149,072
FF	Sales kWh		13,813,326
GG = (DD / EE) x FF	Diesel kWh-sales		13,792,931
HH	Target Heat Rate		11,127
II1	Upper limit w/deadband		11,177
II2	Lower limit w/deadband		11,077
II3	Calculated Heat Rate (YTD subject to fossil risk, before deadband)		11,039
II	Recovery Heat Rate (YTD subject to fossil risk, after deadband)		11,077
JJ = BB/AA (YTD Column)	Actual Cost \$/MMbtu		15.2170967
KK = CC x HH x GG / 1,000,000	Base Cost Recovery w/Target Heat Rate		\$2,435,394
LL = II x JJ x GG / 1,000,000	Fuel Filing Cost Recovery		\$2,324,933
MM = 2% x (LL-KK)	Diesel Cost Risk Sharing		-\$2,209
NN	Annual Cap (non-prorated)		\$31,500
OO	# Days		366
PP	Annual Cap (pro-rated)		\$31,500
QQ = MM, up to cap	Total Fossil Fuel Cost Risk Sharing Adjustment, subject to ±\$31500 cap		-\$2,209

**MAUI ELECTRIC COMPANY, LTD.
MOLOKAI DIVISION
2020 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 '18					(3,033)	(3,133)	2,348
January '19					(3,033)	(3,259)	(911)
February	(8,800)	(4)	(682)	(8,118)	2,933	2,637	(6,392)
March					2,933	2,879	(3,513)
April					2,933	2,976	(537)
May	(4,000)	(1)	(576)	(3,424)	1,333	1,340	(2,621)
June					1,333	1,450	(1,171)
July					1,333	1,381	210
August	42,700	(2)	167	42,533	(14,233)	(15,411)	27,332
September					(14,233)	(15,604)	11,728
October					(14,233)	(14,999)	(3,271)
November	29,000	(3)	(2,501)	31,501	(9,667)	(10,031)	18,199
December '19					(9,667)	(10,289)	7,910
January '20					(9,667)	(10,240)	(2,330)
February	(31,000)	(4)	(1,752)	(29,248)	10,333	9,207	(22,371)
March					10,333	10,125	(12,246)
April					10,333	9,676	(2,570)
May	(400)	(1)	(1,907)	1,507	133	156	(907)
June					133	132	(775)
July					133		
August	23,000	(2)	(635)	23,635	(7,667)		

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		
	07-01-20	08-01-20		07-01-20	08-01-20	Difference
Base Rates						
effective date:	09/01/19	09/01/19				
Base Fuel/Energy Charge ¢/kWh	0.0000	0.0000		0.00	0.00	0.00
Non-fuel Energy Charge						
First 250 kWhr per month ¢/kWh	14.0459	14.0459		35.11	35.11	0.00
Next 500 kWhr per month ¢/kWh	16.6959	16.6959		25.04	25.04	0.00
Customer Charge \$	11.50	11.50		11.50	11.50	0.00
Total Base Charges				71.65	71.65	0.00
IRP Refund						
% on base	0.000	0.000		0.00	0.00	0.00
Revenue Balancing Rate Adjustment ¢/kWh	0.3383	0.3383		1.35	1.35	0.00
PBF Surcharge ¢/kWh	0.5882	0.5882		2.35	2.35	0.00
Renewable Energy Infrastructure Cost Recovery Provision ¢/kWh	0.0000	0.0000		0.00	0.00	0.00
SolarSaver Adjustment ¢/kWh	0.0000	0.0000		0.00	0.00	0.00
Refund of 2018 Interim % on base	0.00	0.00		0.00	0.00	0.00
Purchased Power Adjustment ¢/kWh	0.0000	0.2408		0.00	0.96	0.96
Energy Cost Recovery ¢/kWh	10.471	12.013		41.88	48.05	6.17
Green Infrastructure Fee \$	1.19	1.19		1.19	1.19	0.00
Avg Residential Bill at 400 kwh				118.42	125.55	

Increase (Decrease -)	7.13
% Change	6.02%

	Rate			Charge (\$) at 500 Kwh		
	07-01-20	08-01-20		07-01-20	08-01-20	Difference
Base Rates						
effective date:	09/01/19	09/01/19				
Base Fuel/Energy Charge ¢/kWh	0.0000	0.0000		0.00	0.00	0.00
Non-fuel Energy Charge						
First 250 kWhr per month ¢/kWh	14.0459	14.0459		35.11	35.11	0.00
Next 500 kWhr per month ¢/kWh	16.6959	16.6959		41.74	41.74	0.00
Customer Charge \$	11.50	11.50		11.50	11.50	0.00
Total Base Charges				88.35	88.35	0.00
IRP Refund						
% on base	0.000	0.000		0.00	0.00	0.00
Revenue Balancing Rate Adjustment ¢/kWh	0.3383	0.3383		1.69	1.69	0.00
PBF Surcharge ¢/kWh	0.5882	0.5882		2.94	2.94	0.00
Renewable Energy Infrastructure Cost Recovery Provision ¢/kWh	0.0000	0.0000		0.00	0.00	0.00
SolarSaver Adjustment ¢/kWh	0.0000	0.0000		0.00	0.00	0.00
Refund of 2018 Interim % on base	0.00	0.00		0.00	0.00	0.00
Purchased Power Adjustment ¢/kWh	0.0000	0.2408		0.00	1.20	1.20
Energy Cost Recovery ¢/kWh	10.471	12.013		52.36	60.07	7.71
Green Infrastructure Fee \$	1.19	1.19		1.19	1.19	0.00
Avg Residential Bill at 500 kwh				146.53	155.44	

Increase (Decrease -)	8.91
% Change	6.08%

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

<u>EFFECTIVE DATE</u>	<u>FUEL FACTOR</u> <u>CENTS / KWH</u>		<u>RESIDENTIAL BILL (\$)</u>	
	<u>RESIDENTIAL & COMMERCIAL</u>		<u>@ 400 KWH</u>	<u>@ 500 KWH</u>
January 1, 2018	-6.300		147.68	183.78
February 1, 2018	-6.275		147.78	183.90
March 1, 2018	-4.937		153.13	190.59
April 1, 2018	-5.975		148.47	184.76
May 1, 2018	-5.031		152.76	190.12
June 1, 2018	-3.490		160.24	199.48
July 1, 2018	-1.354		168.81	210.24
August 1, 2018	-4.992		154.26	192.05
September 1, 2018	-3.443		165.08	205.53
October 1, 2018	-4.054		162.63	202.48
November 1, 2018	-3.697		164.06	204.26
December 1, 2018	-1.431		173.13	215.59
January 1, 2019	-3.771		163.91	204.03
February 1, 2019	-7.208		150.16	186.85
March 1, 2019	-4.872		159.50	198.53
April 1, 2019	-5.034		158.51	197.29
May 1, 2019	-3.503		164.98	205.37
June 1, 2019	5.096		166.63	206.77
July 1, 2019	3.171		161.65	200.57
August 1, 2019	2.259		155.00	192.25
September 1, 2019	19.349		152.49	189.11
October 1, 2019	19.071		151.51	187.89
November 1, 2019	20.907		162.13	201.16
December 1, 2019	18.365		151.94	188.43
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

**MAUI ELECTRIC COMPANY, LTD. -- Molokai 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
07/01/17 - 06/30/18	RESID. PBF SURCHARGE ADJUSTMENT	0.4244 CENTS/KWH
01/01/18 - 06/30/18	GREEN INFRASTRUCTURE FEE	1.34 DOLLARS/MONTH
04/01/18 - 04/30/18	SOLARSAVER ADJUSTMENT	1.3400 CENTS/KWH
05/01/18 - 03/31/19	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/18 - 08/22/18	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	1.8954 CENTS/KWH
07/01/18 - 06/30/19	RESID. PBF SURCHARGE ADJUSTMENT	0.4658 CENTS/KWH
07/01/18 - 12/31/18	GREEN INFRASTRUCTURE FEE	1.21 DOLLARS/MONTH
08/23/18 - 05/31/19	INTERIM RATE INCREASE 2018 TEST YEAR	6.68 PERCENT ON BASE
08/23/18 - 05/31/19	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.3183 CENTS/KWH
01/01/19 / 06/30/19	GREEN INFRASTRUCTURE FEE	1.35 DOLLARS/MONTH
04/01/19 - 04/30/19	SOLARSAVER ADJUSTMENT	-0.0855 CENTS/KWH
5/1/2019 - 03/31/20	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/19	FINAL RATE INCREASE (3.74%), DOCKET NO. 2017-0150 (2018 TEST YEAR)	
06/01/19 - 06/30/19	REFUND OF INTERIM RATE INCREASE 2018 TEST YEAR	-2.00 PERCENT ON BASE
06/01/19 - 05/31/20	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.8716 CENTS/KWH
07/01/19 - 12/31/19	RESID. PBF SURCHARGE ADJUSTMENT	0.4775 CENTS/KWH
07/01/19 - 12/31/19	GREEN INFRASTRUCTURE FEE	1.17 DOLLARS/MONTH
08/01/19 - 08/31/19	PURCHASED POWER ADJUSTMENT	-0.7518 CENTS/KWH
09/01/19 - 09/30/19	PURCHASED POWER ADJUSTMENT	-0.7820 CENTS/KWH
10/01/19 - 10/31/19	PURCHASED POWER ADJUSTMENT	-0.7475 CENTS/KWH
11/01/19 - 11/30/19	PURCHASED POWER ADJUSTMENT	0.0692 CENTS/KWH
12/01/19 - 12/31/19	PURCHASED POWER ADJUSTMENT	0.0655 CENTS/KWH
01/01/20 - 01/31/20	PURCHASED POWER ADJUSTMENT	0.0648 CENTS/KWH
01/01/20 - 06/30/20	RESID. PBF SURCHARGE ADJUSTMENT	0.7437 CENTS/KWH
01/01/20 - 06/30/20	GREEN INFRASTRUCTURE FEE	1.25 DOLLARS/MONTH
02/01/20 - 04/30/20	PURCHASED POWER ADJUSTMENT	0.00 CENTS/KWH
04/01/20 - 04/30/20	SOLARSAVER ADJUSTMENT	-0.0592 CENTS/KWH
05/01/20 - 05/31/20	PURCHASED POWER ADJUSTMENT	-0.3200 CENTS/KWH
05/01/20	SOLARSAVER ADJUSTMENT	0.0000 CENTS/KWH
06/01/20 - 06/30/20	PURCHASED POWER ADJUSTMENT	-0.3325 CENTS/KWH
06/01/20	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.3383 CENTS/KWH
07/01/20 - 07/31/20	PURCHASED POWER ADJUSTMENT	0.0000 CENTS/KWH
07/01/20	RESID. PBF SURCHARGE ADJUSTMENT	0.5882 CENTS/KWH
07/01/20	GREEN INFRASTRUCTURE FEE	1.19 DOLLARS/MONTH
08/01/20	PURCHASED POWER ADJUSTMENT	0.2408 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.