

September 28, 2021

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 October 2021

Maui Electric Company, Limited's ("Maui Electric" or "Company") October 2021 Energy Cost Recovery factor for our Maui Division is 18.225 cents per kilowatt-hour ("kWh"), a decrease of 0.353 cents per kWh from last month. A residential customer consuming 500 kWh of electricity will be paying \$176.02, a decrease of \$1.75 compared to rates effective September 1, 2021. The decrease in the typical residential bill is due to the decrease in the Energy Cost Recovery factor (-\$1.77) partially offset by the increase in the Purchase Power Adjustment (+\$0.02).

The Company's Maui Division fuel composite cost of generation, central station and other decreased 40.930 cents per million BTU to 1,488.83 cents per million BTU. The composite cost of DG energy is 0.00 cents per kWh. The composite cost of purchased energy increased 0.378 cents per kWh to 18.619 cents per kWh.

The Energy Cost Recovery factor for our Lāna'i Division for October 2021 is 24.342 cents per kWh, a decrease of 1.003 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$169.75, a decrease of \$4.01 compared to rates effective September 1, 2021. 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 decreased 91.79 cents per million BTU to 2,096.79 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 October 2021 is 20.326 cents per kWh, an increase of 0.893 cents per kWh from last month. A residential customer consuming 400 kWh of electricity will be paying \$160.83, an increase of \$3.57 compared to rates effective September 1, 2021. The increase in the typical residential bill is due to the increase in the Energy Cost Recovery factor.

The Company's Moloka'i Division fuel composite cost of generation, central station and other increased 73.94 cents per million BTU to 1,702.12 cents per million BTU. The composite cost

The Honorable Chair and Members of the Hawai'i Public Utilities Commission September 28, 2021 Page 2

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, 2021.

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. MOLOKAI DIVISION

ENERGY COST RECOVERY FACTOR

	EFFECTIVE DATES		
	<u>09-01-21</u>	<u>10-01-21</u>	<u>Change</u>
COMPOSITE COSTS			
Generation, Central Station & Other, ¢/mbtu	1,628.18	1,702.12	73.94
DG Energy, ¢/kWh	0.00	0.00	0.00
Purchased Energy, ¢/kWh	21.80	21.80	0.00
Residential Schedule "R"			
Energy Cost Recovery, ¢/kWh	19.433	20.326	0.893
5, , ,			
Others - "G,P,F"			
Energy Cost Recovery, ¢/kWh	19.433	20.326	0.893
5,7,7			
Residential Customer with			
400 KWH Consumption, \$/Bill	157.26	160.83	3.57
500 KWH Consumption, \$/Bill	195.07	199.53	4.46

Supersedes Sheet Effective: September 1, 2021

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

ENERGY COST RECOVERY (ECR) FILING - October 1, 2021 (page 1 of 2)

Line 1 Effective Date October 1, 2021 2 Supercedes Factors September 1, 2021

GENERATION COMPONENT

	CENTRAL STATION		
	FUEL PRICES, ¢/mmbtu		
3	Industrial	0.00	
4	Diesel	1,702.12	
5	Other	0.00	
	BTU MIX, %		DG ENERGY COMPONENT
6	Industrial	0.00	23 COMPOSITE COST OF DG
7	Diesel	100.00	ENERGY, ¢/kWh 0.000
8	Other	0.00	24 % Input to System kWh Mix 0.00
		<u>100.00</u>	
			25 WEIGHTED COMPOSITE DG ENERGY COST,
9	COMPOSITE COST OF GENERATION,		¢/kWh (Lines 23 x 24) 0.00000
	CENTRAL STATION + OTHER ¢/mmbtu	1,702.12	
	(Lines (3 x 6) + (4 x 7) + (5 x 8))		
10	% Input to System kWh Mix	99.99	26 BASE DG ENERGY COMP COST 0.000
			27 Base % Input to System kWh Mix 0.00
	EFFICIENCY FACTOR, mmbtu/kWh		28 WEIGHTED BASE DG ENERGY COST,
	(A) (B) (C)	(D)	¢/kWh (Line 26 x 27) 0.00000
	Percent of		
	Eff Factor Centrl Stn +	Weighted	29 Cost Less Base (Line 25 - 28) 0.00000
	<u>Fuel Type</u> <u>mmbtu/kwh</u> <u>Other</u>	Eff Factor	30 Loss Factor 1.098
11	Industrial 0.000000 0.00	0.000000	31 Revenue Tax Req Multiplier 1.0975
12		0.011127	32 DG FACTOR,
13		0.000000	¢/kWh (Line 29 x 30 x 31) 0.00000
	(Lines 11, 12, 13): Col(B) x Col(C) = Col(D)		
14	Weighted Efficiency Factor, mmbtu/kWh	0.044407	
	[lines 11(D) + 12(D) + 13(D)]	0.011127	
15	WEIGHTED COMPOSITE CENTRAL STATION	.1 +	
10	OTHER GENERATION COST, ¢/kWh	•	
	(lines (9 x 10 x 14))	18.93670	
	(miss (6 x 16 x 11))	10.00070	
16	BASE CENTRAL STATION + OTHER		
	GENERATION COST, ¢/mmbtu	0.00	
17	Base % Input to Sys kWh Mix	0.00	
18	Efficiency Factor, mmbtu/kwh	0.011127	
19	WEIGHTED BASE CENTRAL STATION + OTH	IER	
	GENERATION COST ¢/kWh		
	(lines (16 x 17 x 18))	0.00000	
			SUMMARY OF
	COST LESS BASE (line(15 - 19))	18.93670	TOTAL GENERATION FACTOR, ¢/kWh
	Revenue Tax Req Multiplier	1.0975	33 CNTRL STN + OTHER (line 22) 20.78303
22	CENTRAL STATION + OTHER GENERATION		34 DG (line 32) 0.00000
	FACTOR, ¢/kWh (line (20 x 21))	20.78303	35 TOTAL GENERATION FACTOR,
			¢/kWh (lines 33 + 34) 20.78303

ENERGY COST RECOVERY (ECR) FILING - October 1, 2021 (page 2 of 2)

Line
1 Effective Date
2 Supercedes Factors October 1, 2021 September 1, 2021

ı		DUDOUA OED ENEDOV COMBONENT	
	<u>Line</u>	PURCHASED ENERGY COMPONENT	
	37	PURCHASED ENERGY PRICE, ¢/kWh - Fossil PURCHASED ENERGY PRICE, ¢/kWh - Renewab Unused CBRE FIT	le 0.000 22.500 21.800
	40	Sch Q	0.000
	42	PURCHASED ENERGY KWH MIX, % - Fossil PURCHASED ENERGY KWH MIX, % - Renewable Unused CBRE FIT	0.00% 0.00% 100.00%
	45	Sch Q	0.00%
	45B 45C	Fossil Purch. Energy % Renewable Purch. Energy % Comp. Cost, Fossil Purch. Energy, ¢/kWh Comp. Cost, Renewable Purch. Energy,¢/kWh	0.00% 100.00% N/A 21.800
	47	COMPOSITE COST OF PURCHASED ENERGY, ¢/kWh (Lines (36 x 41) + (37 x 42) + (38 x 43) + (39 x 44) % Input to System kWh Mix WEIGHTED COMPOSITE PURCHASED ENERGY COST, ¢/kWh (lines (46 x 47))	0.01
		BASE PURCHASED ENERGY COMPOSITE COST, ¢/kWh Base % Input to Sys kWh Mix WEIGHTED BASE PURCHASED ENERGY COST, ¢/kWh (lines (49 x 50))	0.000 0.00 0.00000
	53 54	COST LESS BASE (lines (48 - 51)) Loss Factor Revenue Tax Req Multiplier PURCHASED ENERGY FACTOR, ¢/kWh (lines (52 x 53 x 54))	0.00321 1.098 1.0975 0.00387

Line	Calculation of Monthly Fossil Fuel Cost Risk Sharing Compone	<u>nt</u>
	Baseline Diesel	
56	Diesel \$, baseline month	\$312,097
57	Diesel mmbtu, baseline	27,102
58	Baseline Diesel, c/mmbtu	1,151.57
	Month Diesel	
59	Diesel mmbtu, budget	28,297
60	Diesel Cost, ¢/mmbtu	1,702.12
61	Diesel ECRC Fossil Cost	\$481,649
62	Diesel Base ECRC Recovery Target	\$325,860
63	Diesel differential	\$155,788
64	Total Fossil	\$155,788
65	2% of above	\$3,116
66	Total Monthly Fossil Fuel Cost Risk Sharing, Prior Months in Year	\$14,945
67	Maximum Annual Cap (bi-directional)	\$31,500
68	Number of Days in year from implementation	365
69	Fossil Risk % Proration (based on 365 day year)	100.00%
70	Maximum Annual Cap (bi-directional) prorated	\$31,500
71	Applicable Monthly Fossil Fuel Cost Risk Sharing	\$3,116
72	Total Monthly Fossil Fuel Cost Risk Sharing, Including This Month	\$18,061
73	Fossil Cost Risk Sharing before taxes	\$3,116
74	Revenue Tax Adjustment	1.097514
75	Fossil Cost Risk Sharing w/revenue tax	\$3,420
76	Forecasted Month MWh Sales	2,536
77	Fossil Fuel Cost Risk Sharing Component, ¢/kWh	(0.1349)

<u>Line</u>	SYSTEM COMPOSITE CALCULATIONS	
78	GENERATION AND PURCHASED ENERGY	
	FACTOR, ¢/kWh	20.78690
	(lines (35 + 55))	
79	Adjustment, ¢/kWh	0.000
80	Fossil Fuel Cost Risk Sharing Component	(0.135)
81	ECR Reconciliation Adjustment	(0.326)
82	ECR FACTOR, ¢/kWh	20.326
	(lines (78 + 79 + 80 + 81))	

Maui Electric Company, Ltd. Molokai Division

MONTH END FUEL OIL ESTIMATE

	Barrels	MBTU	\$
9/20/2021	6,806.90	39,003.56	656,678.76
Estimated Use	1,701.30	9,748.45	158,721.93
Estimated Received	=	-	-
Estimated Additional	<u>-</u>		
Estimated End	5,105.60	29,255.11	497,956.83

Next Months Expense = \$ 97.5315 /bbl

FUEL OIL INVENTORY PRICE USED FOR FILING

Type of Oil Burned	<u>Price</u>	Conversion Factor	Prices ¢/MBTU
Diesel	\$ 97.5315	5.73 BTU/BBL	1702.12

MAUI ELECTRIC COMPANY, LTD. Molokai Division ECR Reconciliation Adjustment

October 2021

1. Amount to be refunded	(\$22,600)
2. Monthly amount (1/3 x Line 1)	(\$7,533)
3. Revenue Tax Divisor	0.91115
4. Total (Line 2 / Line 3)	(\$8,268)
5. Estimated Sales (October 2021)	2,536 mwh
6. Adjustment (Line 4 ÷ Line 5)	-0.326 ¢/kwh

MAUI ELECTRIC COMPANY, LTD. MOLOKAI DIVISION 2021 Cumulative Reconciliation Balance

Month YTD FOA Reconciliation Adjust Variance Less Variance Try to Collect Actual Cumulative Balance December '19 January '20		(1)		(2) FOA Rec	(3) FOA Rec	(4)	(5)	(6) Month-end
January '20 (31,000) (4) (1,752) (29,248) 10,333 9,207 (22,371) (23,30) March 10,333 10,333 9,207 (22,371) March 10,333 10,325 (12,246) April 10,333 39,676 (2,570) May (400) (1) (1,907) 1,507 133 156 (907) June 133 132 (775) July 133 140 (635) August 23,000 (2) (635) 23,635 (7,667) (7,490) 15,510 September (7,667) (7,964) 7,546 October (7,667) (7,901) (355) November 700 (3) (113) 813 (233) (233) (238) 220 December (233) (241) (273) February 4,000 (4) (258) 4,258 (1,333) (1,290) 2,695 March (1,333) (1,302) 1,393 April (1,333) (1,302) 1,393 April (1,333) (1,302) 1,393 April (2,533) (2,667) 4,949 June (2,533) (2,667) 4,949 June (2,533) (2,667) 4,949 June (2,533) (2,630) (388) August 22,600 (2) (286) 22,886 (7,533) (7,535) (2,630) (388) August 22,600 (2) (286) 22,886 (7,533) (2,630) (3,386) Col(2): FOA reconciliati	<u>Month</u>	YTD FOA Reconciliation	<u>Qtr</u>	Adjust <u>Variance</u>	Less <u>Variance</u>	Try to <u>Collect</u>	Actual <u>Collect</u>	Cumulative <u>Balance</u>
February March (31,000) (4) (1,752) (29,248) 10,333 9,207 (22,371) March 10,333 10,125 (12,246) April 10,333 10,125 (12,246) May (400) (1) (1,907) 1,507 133 156 (907) July 133 132 (775) July 133 140 (635) August 23,000 (2) (635) 23,635 (7,667) (7,964) 7,546 October (7,667) (7,961) (7,964) 7,546 October (7,667) (7,901) (355) November 700 (3) (113) 813 (233) (238) 220 December (203) (211) (273) (221) (233) (241) (273) February 4,000 (4) (258) 4,258 (1,333) (1,302) 2,395 March 7,600 (1) 66 7,534 (2,533)<						` '		
April (400) (1) (1,907) 1,507 133 9,676 (2,570) May (400) (1) (1,907) 1,507 133 156 (907) June 133 132 (775) July 133 140 (635) August 23,000 (2) (635) 23,635 (7,667) (7,490) 15,510 September (7,667) (7,964) 7,546 October 700 (3) (113) 813 (233) (238) 220 December 700 (3) (113) 813 (233) (238) 220 December (233) (252) (32) January '21 (233) (241) (273) February 4,000 (4) (258) 4,258 (1,333) (1,302) 1,393 April (1,333) (1,302) 1,393 April (1,333) (1,311) 82 May 7,600 (1) 66 7,534 (2,533) (2,667) 4,949 June (2,533) (2,667) 4,949 June (2,533) (2,667) 4,949 June (2,533) (2,630) (388) August 22,600 (2) (286) 22,886 (7,533) (7,735) 14,763 September October (7,533) 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. 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 \$lkwh 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)	February	(31,000)	(4)	(1,752)	(29,248)	10,333	9,207	(22,371)
June June 133 132 (775) July 133 140 (635) August 23,000 (2) (635) 23,635 (7,667) (7,490) 15,510 September (7,667) (7,964) 7,546 October (7,667) (7,961) (355) November 700 (3) (113) 813 (233) (238) 220 December (233) (241) (273) February 4,000 (4) (258) 4,258 (1,333) (1,290) 2,695 March (2,533) (2,41) (273) 2,241 (273) February 4,000 (4) (258) 4,258 (1,333) (1,302) 1,393 April (3,233) (2,533) (2,607) 2,242 (2,533) (2,667) 4,949 June (2,533) (2,670) 4,949 4,949 4,667 4,949 4,258 (1,333) (7,735) 14,763 3,270								•
July 23,000 (2) (635) 23,635 (7,667) (7,490) 15,510 September (7,667) (7,964) 7,546 October (7,667) (7,964) 7,546 November 700 (3) (113) 813 (233) (238) 220 December (233) (252) (32) (32) (241) (273) February 4,000 (4) (258) 4,258 (1,333) (1,290) 2,695 March (1,333) (1,302) 1,393 April (1,333) (1,311) 82 May 7,600 (1) 66 7,534 (2,533) (2,667) 4,949 June (2,533) (2,667) 4,949<	-	(400)	(1)	(1,907)	1,507			` ,
September Cotober Co	July					133	140	(635)
October (7,667) (7,901) (355) November 700 (3) (113) 813 (233) (238) 220 December (233) (252) (32) (323) (252) (32) January '21 (233) (241) (273) (273) (241) (273) February 4,000 (4) (258) 4,258 (1,333) (1,290) 2,695 March (1,333) (1,302) 1,393 (1,393) (1,311) 82 May 7,600 (1) 66 7,534 (2,533) (2,667) 4,949 June (2,533) (2,607) 4,949 (2,533) (2,630) (388) August 22,600 (2) (286) 22,886 (7,533) (7,735) 14,763 September (7,533) (7,735) 14,763 (7,533) (7,735) 14,763 Col(1): Quarterly FOA reconciliation amounts. (Refer to Attachment 20) A positive number is an over-collection. A negative n	•	23,000	(2)	(635)	23,635	` '	` '	
December January '21 January '21 January '21 January '22 January '22 January '23 January '24 January '25 January '26 January '27 January '27 January '28 January '29 January '29 January '29 January '29 January '29 January '20 Jan	October	700	(0)	(440)	0.40	(7,667)	(7,901)	(355)
February		700	(3)	(113)	813		, ,	
April Appil	=	4 000	(4)	(259)	4 259	, ,	, ,	
May 7,600 (1) 66 7,534 (2,533) (2,667) 4,949 June (2,533) (2,707) 2,242 July (2,533) (2,630) (388) August 22,600 (2) (286) 22,886 (7,533) (7,735) 14,763 September (7,533) October (7,533) 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)		4,000	(4)	(236)	4,256	(1,333)	, ,	
June July August Cotober 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(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)	•	7 600	(1)	66	7 534	· · /		
August 22,600 (2) (286) 22,886 (7,533) (7,735) 14,763 September (7,533) October (7,533) 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)	June	7,000	(1)	00	7,004	(2,533)	(2,707)	2,242
September October (7,533) 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)	•	22,600	(2)	(286)	22,886	, ,	, ,	
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)	September	·	,	, ,		(7,533)	,	
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)	October					(7,533)		
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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(1):	•			•	,		ection.
(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(2):	FOA reconciliati starting with the	on adju fourth բ	stment varia orior month; t	nce accumula the difference	ted during the between the ϵ	last three mestimated rec	onths,
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)				e \$/kwh adjus	stment and the	e actual record	led sales.	
Col(4): Amount that the FOA reconciliation adjustment is trying to collect. (Col(1) * 1/3)	Col(3):	FOA reconciliati	on gene		•		OA reconcili	ation
Col(5): Actual collected amount. (recorded sales * \$/kwh adjustment/1.09751)	Col(4):	Amount that the	FOA re	econciliation a	adjustment is	trying to collec	,	/3)
Col(6): Cumulative balance of the FOA reconciliation (Previous balance + Col(3) + Col(5))				•		•	•	Col(5))

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

Base Rates
Base Fuel/Energy Charge
Non-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

Rate					
	09-01-21	10-01-21			
effective date:	09/01/19	09/01/19			
¢/kWh	0.0000	0.0000			
¢/kWh	14.0459	14.0459			
¢/kWh	16.6959	16.6959			
\$	11.50	11.50			
*					
% on base	0.000	0.000			
¢/kWh	1.0242	1.0242			
¢/kWh	0.6478	0.6478			
¢/kWh	0.0000	0.0000			
¢/kWh	0.0000	0.0000			
% on base	0.00	0.000			
¢/kWh	0.000	0.0000			
¢/kWh	19.433	20.326			
\$	19.433	1.19			

Charge (\$) at 400 Kwh						
09-01-21	10-01-21	Difference				
0.00	0.00	0.00				
35.11	35.11	0.00				
25.04	25.04	0.00				
11.50	11.50	0.00				
71.65	71.65	0.00				
0.00	0.00	0.00				
4.10	4.10	0.00				
2.59	2.59	0.00				
0.00	0.00	0.00				
0.00	0.00	0.00				
0.00	0.00	0.00				
0.00	0.00	0.00				
77.73	81.30	3.57				
1.19	1.19	0.00				
1.19	1.19	0.00				
157.26	160.83					
101.20	100.03					

Increase (Decrease -) % Change

3.57 2.27%

Base Rates
Base Fuel/Energy Charge
Non-fuel Energy Charge
First 250 kWhr per month
Next 500 kWhr per month
Customer Charge

SolarSaver Adjustment Refund of 2018 Interim Purchased Power Adjustment Energy Cost Recovery Green Infrastructure Fee

Avg Residential Bill at 400 kwh

Total Base Charges

IRP Refund

Revenue Balancing Rate Adjustment
PBF Surcharge
Renewable Energy Infrastructure Cost Recovery
Provision
SolarSaver Adjustment
Refund of 2018 Interim
Purchased Power Adjustment
Energy Cost Recovery
Green Infrastructure Fee

Rate			
	09-01-21	10-01-21	
effective date:	09/01/19	09/01/19	
¢/kWh	0.0000	0.0000	
¢/kWh	14.0459	14.0459	
¢/kWh	16.6959	16.6959	
\$	11.50	11.50	
% on base	0.000	0.000	
¢/kWh	1.0242	1.0242	
¢/kWh	0.6478	0.6478	
/// > A //	0.0000	0.0000	
¢/kWh	0.0000	0.0000	
¢/kWh	0.0000	0.0000	
% on base	0.00	0.00	
¢/kWh	0.0000	0.0000	
¢/kWh	19.433	20.326	
\$	1.19	1.19	

Charge (\$) at 500 Kwh			
09-01-21	10-01-21 Difference		
0.00	0.00	0.00	
35.11	35.11	0.00	
41.74	41.74	0.00	
11.50	11.50	0.00	
88.35	88.35	0.00	
0.00	0.00	0.00	
F 40	T 40	0.00	
5.12	5.12	0.00	
3.24	3.24	0.00	
0.00	0.00	0.00	
0.00	0.00	0.00	
0.00	0.00	0.00	
0.00	0.00	0.00	
97.17	101.63	4.46	
1.19	1.19	0.00	
0	0	3.00	
195.07	199.53		

Increase (Decrease -) % Change

4.46
2.29%

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

FUEL FACTOR
CENTS / KWH

	CENTS / KWH		
	RESIDENTIAL &		TAL BILL (\$)
EFFECTIVE DATE	COMMERCIAL	<u>@ 400 KWH</u>	@ 500 KWH
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
September 1, 2020	14.463	135.41	167.76
October 1, 2020	10.877	121.03	149.78
November 1, 2020	14.096	132.92	164.65
December 1, 2020	13.337	129.89	160.86
January 1, 2021	14.116	133.06	164.81
February 1, 2021	16.108	141.03	174.77
March 1, 2021	15.163	137.25	170.05
April 1, 2021	17.823	147.71	183.13
May 1, 2021	18.313	149.85	185.80
June 1, 2021	17.544	149.53	185.38
July 1, 2021	18.749	154.53	191.65
August 1, 2021	21.572	165.82	205.76
September 1, 2021	19.433	157.26	195.07
October 1, 2021	20.326	160.83	195.07
OULUDEI 1, 2021	20.320	100.00	199.00

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

EFFECTIVE DATE	DESCRIPTION OF SURCHARGE		RATE
06/01/11 08/17/17	IRP RECOVERY REFUND RENEWABLE ENERGY INFRASTRUCTURE COST RECOVERY PROVISION		PERCENT ON BASE 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	****	DOLLARS/MONTH
04/01/18 - 04/30/18	SOLARSAVER ADJUSTMENT		CENTS/KWH
05/01/18 - 03/31/19	SOLARSAVER ADJUSTMENT		CENTS/KWH
06/01/18 - 08/22/18	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT		CENTS/KWH
07/01/18 - 06/30/19	RESID. PBF SURCHARGE ADJUSTMENT		CENTS/KWH
07/01/18 - 12/31/18	GREEN INFRASTRUCTURE FEE		DOLLARS/MONTH
08/23/18 - 05/31/19	INTERIM RATE INCREASE 2018 TEST YEAR		PERCENT ON BASE
08/23/18 - 05/31/19	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT		CENTS/KWH
01/01/19 / 06/30/19	GREEN INFRASTRUCTURE FEE		DOLLARS/MONTH
04/01/19 - 04/30/19	SOLARSAVER ADJUSTMENT		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 (20	018 TEST YEA	R)
06/01/19 - 06/30/19	REFUND OF INTERIM RATE INCREASE 2018 TEST YEAR		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		CENTS/KWH
05/01/20 - 03/31/21	SOLARSAVER ADJUSTMENT	0.0000	CENTS/KWH
06/01/20 - 06/30/20	PURCHASED POWER ADJUSTMENT		CENTS/KWH
06/01/20 - 05/31/21	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT	0.3383	CENTS/KWH
07/01/20 - 07/31/20	PURCHASED POWER ADJUSTMENT		CENTS/KWH
07/01/20 - 06/30/21	RESID. PBF SURCHARGE ADJUSTMENT		CENTS/KWH
07/01/20 - 12/31/20	GREEN INFRASTRUCTURE FEE		DOLLARS/MONTH
08/01/20 - 08/31/20	PURCHASED POWER ADJUSTMENT		CENTS/KWH
09/01/20 - 09/30/20	PURCHASED POWER ADJUSTMENT		CENTS/KWH
10/01/20 -10/31/20	PURCHASED POWER ADJUSTMENT		CENTS/KWH
11/01/20	PURCHASED POWER ADJUSTMENT		CENTS/KWH
01/01/21 - 06/30/21	GREEN INFRASTRUCTURE FEE		DOLLARS/MONTH
04/01/21 - 04/30/21	SOLARSAVER ADJUSTMENT		CENTS/KWH
05/01/21	SOLARSAVER ADJUSTMENT		CENTS/KWH
06/01/21	REVENUE BALANCING ACCOUNT RATE ADJUSTMENT		CENTS/KWH
07/01/21	RESID. PBF SURCHARGE ADJUSTMENT		CENTS/KWH
07/01/21	GREEN INFRASTRUCTURE FEE	1.19	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.