

Fishers Island Electric Corporation
 Purchase Power Adjustment Statement
 Initial effective date May 31, 2012

Statement Type: PPA
 Statement # 35

Effective Date: 05/31/2012

Applicable to billings as explained in the Company's Electric Tariff Schedule, PSC No 2

1. Present Purchased Power Cost per KWH (line # 12)	\$	0.20315
2. Base Purchased Power Cost per KWH	\$	0.11451
3. Differential Purchased Power Cost per KWH	\$	0.08864
4. Factor of Adjustment		1.1659
5 Incremental State Assessment Surcharge	\$	0.005239
6 Purchased Power Adjustment per KWH for Service Classification No. 1 and 5 will be (1/2 * line 3 * line 4)	\$	0.051673
7 Purchased Power Adjustment per KWH for Service Classification No. 2 and 7 will be (line 17 * line 3 * line 4) - ((line 13 + line 15) * (line 6))/ (line 14 + line 16)	\$	0.16452
8 Applicable to bills rendered on or after the effective date of this statement the purchased power adjustment, including the Incremental State Assessment Surcharge per KWH for service Classification No 1 and 5 will be	\$	0.05691
9 Applicable to bills rendered on or after the effective date of this statement the purchased power adjustment, including the Incremental State Assessment Surcharge per KWH for service Classification No 2 and 7 will be	\$	0.16976

Present Month's Purchased Power Cost Determinants

10	Power Bill for Total Amount Due	\$	47,335.76
10 A	Surcharge - 2010 Reconciliation	\$	22,495.00
10 B	Surcharge - 2011 Reconciliation	\$	10,707.00
10 C	Adjusted Power Bill	\$	80,537.76
11	Total KWH Delivered		396,448
12	Present Purchased Power Cost (line 10 B/ line 11)		0.20315
13	Service Classification No 1 Sales KWH		57,076
14	Service Classification No 2 Sales KWH		74,595
15	Service Classification No 5 Sales KWH		108,333
16	Service Classification No 7 Sales KWH		65,122
17	Total Service Classification Sales KWH		305,126