

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

Statement Type: PPA
Statement # 33

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

1. Present Purchased Power Cost per KWH (line # 12)	\$	0.18037
2. Base Purchased Power Cost per KWH	\$	0.11451
3. Differential Purchased Power Cost per KWH	\$	0.06586
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)	\$	0.038393
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)	\$	0.14724
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	\$	0.04363
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	\$	0.15248

Present Month's Purchased Power Cost Determinants

10	Power Bill for Total Amount Due	\$	48,864.18
10 A	Surcharge - 2010 Reconciliation	\$	10,255.00
10 B	Surcharge - 2011 Reconciliation	\$	14,792.00
10 C	Adjusted Power Bill	\$	73,911.18
11	Total KWH Delivered		409,783
12	Present Purchased Power Cost (line 10 B/ line 11)		0.18037
13	Service Classification No 1 Sales KWH		75,346
14	Service Classification No 2 Sales KWH		56,484
15	Service Classification No 5 Sales KWH		196,291
16	Service Classification No 7 Sales KWH		91,543
17	Total Service Classification Sales KWH		419,664