

Fishers Island Electric Corporation
Purchase Power Adjustment Statement
Initial effective date February 29, 2012

Statement Type: PPA
Statement # 32

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

1. Present Purchased Power Cost per KWH (line # 12)	\$	0.15699
2. Base Purchased Power Cost per KWH	\$	0.11451
3. Differential Purchased Power Cost per KWH	\$	0.04248
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)	\$	0.024764
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)	\$	0.09130
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	\$	0.03000
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	\$	0.09654

Present Month's Purchased Power Cost Determinants

10	Power Bill for Total Amount Due	\$	53,916.82
10 A	Surcharge - 2010 Reconciliation	\$	9,462.00
10 B	Surcharge - 2011 Reconciliation	\$	7,753.00
10 C	Adjusted Power Bill	\$	71,131.82
11	Total KWH Delivered		453,095
12	Present Purchased Power Cost (line 10 B/ line 11)		0.15699
13	Service Classification No 1 Sales KWH		70,229
14	Service Classification No 2 Sales KWH		59,837
15	Service Classification No 5 Sales KWH		178,669
16	Service Classification No 7 Sales KWH		87,706
17	Total Service Classification Sales KWH		396,441