

Fishers Island Electric Corporation  
Purchase Power Adjustment Statement  
Initial effective date 6/30/2011

Statement Type: PPA  
Statement #24

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

|  |    |          |
|--|----|----------|
| 1. Present Purchased Power Cost per KWH (line # 12 )   | \$ | 0.12227  |
| 2. Base Purchased Power Cost per KWH   | \$ | 0.11451  |
| 3. Differential Purchased Power Cost per KWH   | \$ | 0.00776  |
| 4. Factor of Adjustment  |    | 1.1659   |
| 5 Incremental State Assessment Surcharge   | \$ | 0.005239 |
| 6 Purchased Power Adjustment per KWH for<br>Service Classification No. 1 and 5 will be<br>(1/2 * line 3 * line 4 )   | \$ | 0.004524 |
| 7 Purchased Power Adjustment per KWH for<br>Service Classification No. 2 and 7 will be<br>(line 17 * line 3 * line 4) - ((line 13 + line 15) * (line 6))/<br>(line 14 + line 16)   | \$ | 0.01344  |
| 8 Applicable to bills rendered on or after the effective date of this statement<br>the purchased power adjustment, including the Incremental State Assessment<br>Surcharge per KWH for service Classification No 1 and 5 will be | \$ | 0.00976  |
| 9 Applicable to bills rendered on or after the effective date of this statement<br>the purchased power adjustment, including the Incremental State Assessment<br>Surcharge per KWH for service Classification No 2 and 7 will be | \$ | 0.01868  |

Present Month's Purchased Power Cost Determinants

|    |  |    |                |
|----|--|----|----------------|
| 10 | Power Bill for Total Amount Due                  | \$ | 62,853.62      |
| 11 | Total KWH Delivered                              |    | 514,037        |
| 12 | Present Purchased Power Cost (line 10 / line 11) |    | 0.12227        |
| 13 | Service Classification No 1 Sales KWH            |    | 76,870         |
| 14 | Service Classification No 2 Sales KWH            |    | 136,675        |
| 15 | Service Classification No 5 Sales KWH            |    | 136,238        |
| 16 | Service Classification No 7 Sales KWH            |    | 82,774         |
| 17 | Total Service Classification Sales KWH           |    | <u>432,557</u> |