

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

Statement Type: PPA  
Statement # 37

Effective Date: 07/31/2012

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

1. Present Purchased Power Cost per KWH (line # 12 )	\$	0.20789
2. Base Purchased Power Cost per KWH	\$	0.11451
3. Differential Purchased Power Cost per KWH	\$	0.09338
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 )	\$	0.054436
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)	\$	0.15385
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	\$	0.05967
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	\$	0.15909

Present Month's Purchased Power Cost Determinants

10	Power Bill for Total Amount Due	\$	87,475.99
10 A	Surcharge - 2010 Reconciliation	\$	16,633.00
10 B	Surcharge - 2011 Reconciliation	\$	34,925.00
10 C	Adjusted Power Bill	\$	139,033.99
11	Total KWH Delivered		668,790
12	Present Purchased Power Cost (line 10 B/ line 11)		0.20789
13	Service Classification No 1 Sales KWH		73,997
14	Service Classification No 2 Sales KWH		198,790
15	Service Classification No 5 Sales KWH		168,956
16	Service Classification No 7 Sales KWH		95,253
17	Total Service Classification Sales KWH		536,996