

Fishers Island Electric Corporation
Purchase Power Adjustment Statement
Initial effective date 05-31-2011

Statement Type: PPA
Statement # 23

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

1. Present Purchased Power Cost per KWH (line # 12)	\$	0.11846
2. Base Purchased Power Cost per KWH	\$	0.11451
3. Differential Purchased Power Cost per KWH	\$	0.00395
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)	\$	0.002303
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)	\$	0.00750
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	\$	0.00754
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	\$	0.01274

Present Month's Purchased Power Cost Determinants

10	Power Bill for Total Amount Due	\$	46,939.95
11	Total KWH Delivered		396,241
12	Present Purchased Power Cost (line 10 / line 11)		0.11846
13	Service Classification No 1 Sales KWH		67,712
14	Service Classification No 2 Sales KWH		65,426
15	Service Classification No 5 Sales KWH		97,368
16	Service Classification No 7 Sales KWH		65,959
17	Total Service Classification Sales KWH		<u>296,465</u>