

Fishers Island Electric Corporation
Purchase Power Adjustment Statement
Initial effective date 2/28/2011

Statement Type: PPA
Statement #20

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

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| 1. Present Purchased Power Cost per KWH (line # 12) | \$ | 0.11793 |
| 2. Base Purchased Power Cost per KWH | \$ | 0.11451 |
| 3. Differential Purchased Power Cost per KWH | \$ | 0.00342 |
| 4. Factor of Adjustment | | 1.1659 |
| 5 Incremental State Assessment Surcharge | \$ | 0.004920 |
| 6 Purchased Power Adjustment per KWH for Service Classification No. 1 and 5 will be (1/2 * line 3 * line 4) | \$ | 0.001994 |
| 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) | \$ | 0.00658 |
| 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 | \$ | 0.00691 |
| 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 | \$ | 0.01150 |

Present Month's Purchased Power Cost Determinants

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|----|--|----|----------------|
| 10 | Power Bill for Total Amount Due | \$ | 58,160.54 |
| 11 | Total KWH Delivered | | 493,189 |
| 12 | Present Purchased Power Cost (line 10 / line 11) | | 0.11793 |
| 13 | Service Classification No 1 Sales KWH | | 83,604 |
| 14 | Service Classification No 2 Sales KWH | | 62,532 |
| 15 | Service Classification No 5 Sales KWH | | 126,678 |
| 16 | Service Classification No 7 Sales KWH | | 98,985 |
| 17 | Total Service Classification Sales KWH | | <u>371,799</u> |