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OMB No. 1902-0021  
(Expires 7/31/95)



# FERC Form No. 1: ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHERS

This report is mandatory under the Federal Power Act, Sections 3,4(a), 304 and 309, and 18 CFR141.1. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider this report to be of a confidential nature.

Exact Legal Name of Respondent (Company)	Year of Report
Block Island Power Company	2012

INSTRUCTIONS FOR FILING THE  
FERC FORM NO. 1

**GENERAL INFORMATION**

**I. Purpose**

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a non-confidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

**II. Who Must Submit**

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 CFR 101), must submit this form.

**Note:** Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- (1) One million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual power exchanges delivered,
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus losses).

**III. What and Where to Submit**

- (a) Submit an original and six (6) copies of this form to:  
 Office of the Secretary  
 Federal Energy Regulatory Commission  
 825 North Capitol Street, NE.  
 Room 3110  
 Washington, DC 20426

Retain one copy of this report for your files.

- (b) Submit immediately upon publication, four (4) copies of the latest annual report to stockholders and any *annual* financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on Page 4, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to:

Chief Accountant  
 Federal Energy Regulatory Commission  
 825 N. Capitol St., NE.  
 Room 946  
 Washington, DC 20426

- (c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a letter or report (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):

- (i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the chief accountant's published accounting releases), and
- (ii) Signed by independent certified public accountants or an independent licensed public accountant, certified or licensed by a regulatory authority of a State or other political subdivision of the U.S. (See 18 CFR 41.10-41.12 for specific qualifications.)

<u>Schedules</u>	<u>Reference Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

When accompanying this form, insert the letter or report immediately following the cover sheet. When submitting after the filing date for this form, send the letter or report to the Chief Accountant at the address indicated at III (b).

GENERAL INFORMATION (Continued)

III. What and Where to Submit (Continued)  
(c) Continued

Use the following form for the letter or report unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statement of \_\_\_\_\_ we have also reviewed schedules \_\_\_\_\_ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

(d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from:

Information Management Division  
Federal Energy Regulatory Commission  
941 North Capitol Street, NE.  
Room 3100 ED-23  
Washington, DC 20426  
(202) 208-2474

IV. When to Submit:

Submit this report form on or before April 30th of the year following the year covered by this report.

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for this collection of information is estimated to average 1,215 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 825 North Capitol Street NE., Washington, DC 20426 (Attention: Michael Miller, ED-23-1); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission).

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U.S. of A.
- II. Enter in whole numbers (dollars or MWh) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.

### GENERAL INSTRUCTIONS (Continued)

- IV. For any page(s) that is not applicable to the respondent, either
- (a) Enter the words "Not Applicable" on the particular page(s), or
  - (b) Omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.
- V. Complete this report by means which result in a permanent record. Complete the original copy in permanent black ink or typewriter print, if practical. The copies, however, may be carbon copies or other similar means of reproduction provided the impressions are clear and readable.
- VI. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" at the top of each page is applicable only to resubmissions (see VIII. below).
- VII. Indicate negative amounts (such as decreases) by enclosing the figures in parentheses. ( ).
- VIII. When making revisions, resubmit only those pages that have been changed from the original submission. Submit the same number of copies as required for filing the form. Include with the resubmission the Identification and Attestation page, page 1. Mail dated resubmissions to:
- Chief Accountant  
Federal Energy Regulatory Commission  
825 North Capitol Street, NE.  
Room 946  
Washington, DC 20426
- IX. Provide a supplemental statement further explaining accounts or pages as necessary. Attach the supplemental statement (8½ by 11 inch size) to the page being supplemented. Provide the appropriate identification information, including the title(s) of the page and the page number supplemented.
- X. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- XI. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.
- XII. Respondents may submit computer printed schedules (reduced to 8½ by 11) instead of the preprinted schedules if they are in substantially the same format.

### DEFINITIONS

- I. Commission Authorization (Comm. Auth.)—The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- II. Respondent—The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. 791a-825r)

"Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:  
... (3) 'corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities' as hereinafter defined;

(4) 'person' means an individual or a corporation;

(5) 'licensee' means any person, State, or municipality licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality' means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the laws thereof to carry on the business of developing, transmitting, utilizing, or distributing power; . . . ."

(11) 'project' means a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or forebay reservoirs directly connected therewith, the primary line or lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, lands, or interest in lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered—

(a) To make investigations and to collect and record data concerning the utilization of the water resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites, . . . to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304. (a) Every licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, amend, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed. . . ."

GENERAL PENALTIES

"Sec. 315. (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission, to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information or document required by the Commission in the course of an investigation conducted under this Act, . . . shall forfeit to the United States an amount not exceeding \$1,000 to be fixed by the Commission after notice and opportunity for hearing. . . ."

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**GENERAL INFORMATION**

01 Name of Respondent Block Island Power Company		02 Year of Report 2012
03 Previous Name and Date if Change N/A		
04 Address of Principal Office at end of Year PO Box 518 Block Island, RI 02807		
05 Name of Respondent David Milner		06 Title of Contact Person Vice President
07 Address of Contact Person PO Box 518 Block Island, RI 02807		
08 Telephone of Contact Person  (401) 466-5851	09 This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 05/31/12

**ATTESTATION**

The undersigned officer certifies that he/she has examined the accompanying report; that to the best of his/her knowledge, information, and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 to and including December 31 of the year of the report.

01 Name David Milner	03 Signature 	04 Date of Signed (Mo, Da, Yr) July 1, 2013
02 Title Vice President		

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**LIST OF SCHEDULES (Electric Utility)**

Enter in column (d) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain

pages. Omit pages where the responses are "none," "not applicable," or "NA."

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
<b>GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS</b>			
General Information.....	101	Ed. 12-87	✓
Control Over Respondent.....	102	Ed. 12-87	N/A
Corporations Controlled by Respondent.....	103	Ed. 12-87	N/A
Officers.....	104	Ed. 12-87	✓
Directors.....	105	Ed. 12-87	✓
Security Holders and Voting Powers.....	106-107	Ed. 12-87	✓
Important Changes During the Year.....	108-109	Ed. 12-90	✓
Comparative Balance Sheet.....	110-113	Ed. 12-89	✓
Statement of Income for the Year.....	114-117	Ed. 12-89	✓
Statement of Retained Earnings for the Year.....	118-119	Ed. 12-89	✓
Statement of Cash Flows.....	120-121	Ed. 12-89	✓
Notes to Financial Statements.....	122-123	Ed. 12-89	✓
<b>BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debits)</b>			
Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization, and Depletion.....	200-201	Ed. 12-89	✓
Nuclear Fuel Materials.....	202-203	Ed. 12-89	N/A
Electric Plant in Service.....	204-207	Ed. 12-91	✓
Electric Plant Leased to Others.....	213	Ed. 12-89	N/A
Electric Plant Held for Future Use.....	214	Ed. 12-89	N/A
Construction Work in Progress—Electric.....	216	Ed. 12-87	✓
Construction Overheads—Electric.....	217	Ed. 12-89	N/A
General Description of Construction Overhead Procedure.....	218	Ed. 12-88	N/A
Accumulated Provision for Depreciation of Electric Utility Plant.....	219	Ed. 12-88	✓
Nonutility Property.....	221	Ed. 12-87	✓
Investment in Subsidiary Companies.....	224-225	Ed. 12-89	none
Materials and Supplies.....	227	Ed. 12-89	✓
Extraordinary Property Losses.....	230	Ed. 12-88	none
Unrecovered Plant and Regulatory Study Costs.....	230	Ed. 12-88	none
Miscellaneous Deferred Debits.....	233	Ed. 12-89	none
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<b>BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)</b>			
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Other Paid-in Capital.....	253	Ed. 12-87	none
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Capital Stock Expense.....	254	Ed. 12-86	none
Long-Term Debt.....	256-257	Ed. 12-91	✓

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**LIST OF SCHEDULES (Electric Utility) (Continued)**

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
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Other Deferred Credits .....	269	Ed. 12-88	✓
Accumulated Deferred Income Taxes—Accelerated Amortization Property .....	272-273	Ed. 12-89	none
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Sales for Resale .....	310-311	Ed. 12-91	none
Electric Operation and Maintenance Expenses .....	320-323	Ed. 12-88	✓
Number of Electric Department Employees .....	325	Ed. 12-88	✓
Purchased Power .....	326-327	Rev. 12-90	immaterial
Transmission of Electricity for Others .....	328-330	Rev. 12-90	none
Transmission of Electricity by Others .....	332	Rev. 12-90	none
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Depreciation and Amortization of Electric Plant .....	336-338	Ed. 12-88	✓
Particulars Concerning Certain Income Deduction and Interest Charges Accounts .....	340	Ed. 12-87	✓
<b>COMMON SECTION</b>			
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Research, Development and Demonstration Activities .....	352-353	Ed. 12-87	N/A
Distribution of Salaries and Wages .....	354-355	Ed. 12-88	✓
Common Utility Plant and Expenses .....	356	Ed. 12-87	N/A
<b>ELECTRIC PLANT STATISTICAL DATA</b>			
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Steam-Electric Generating Plant Statistics (Large Plants) .....	402-403	Ed. 12-89	N/A
Hydroelectric Generating Plant Statistics (Large Plants) .....	406-407	Ed. 12-89	N/A
Pumped Storage Generating Plant Statistics (Large Plants) .....	408-409	Ed. 12-88	N/A
Generating Plant Statistics (Small Plants) .....	410-411	Ed. 12-87	N/A

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**LIST OF SCHEDULES (Electric Utility) (Continued)**

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
<b>ELECTRIC PLANT STATISTICAL DATA (Continued)</b>			
Transmission Line Statistics .....	422-423	Ed. 12-87	N/A
Transmission Lines Added During Year .....	424-425	Ed. 12-88	N/A
Substations .....	426-427	Ed. 12-88	N/A
Electric Distribution Meters and Line Transformers .....	429	Ed. 12-88	N/A
Environmental Protection Facilities .....	430	Ed. 12-88	N/A
Environmental Protection Expenses .....	431	Ed. 12-88	N/A
Footnote Data .....	450	Ed. 12-87	N/A
Stockholders' Reports      Check appropriate box:			
<input type="checkbox"/> Four copies will be submitted.			
<input type="checkbox"/> No annual report to stockholders is prepared.			

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**GENERAL INFORMATION**

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books are kept are kept, if different from that where the general corporate books are kept.

Dr. Joh Pezzimenti, Treasurer  
B&E Consultig, LLC  
21 Dryden Lane  
Providence, RI 02904

2. Provide the name of the State under the laws which respondent is incorporated, and date of incorporation. If incorporated under special law, give references to such laws. If not incorporated, state that fact and give the type of organization and date organized.

Rhode Island - 1925

3. At any time during the year the property of the respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

N/A

4. State the classes of utility and other services furnished by respondent during the year in each State in which the respondent operated.

Electric Light & Power  
Rhode Island

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

- (1)  Yes . . . Enter the date when such independent accountant was initially engaged: \_\_\_\_\_  
(2)  No

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**CONTROL OVER RESPONDENT**

1. If any corporate, business trust, or similar organization or combination of such organizations jointly held control over the respondent at end of year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organizations. If control was held by a trustee(s), state

name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

2. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed provided the fiscal years for both the 10-K report and this report are compatible.

N/A

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**CORPORATIONS CONTROLLED BY RESPONDENT**

1. Report below the names of all corporations, busiess trusts, ad similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of the year, give particulars (details) in a footnote.

2. If control was by other meas than a direct holding of voting rights, state in a footnote the manner in which control was held, naming and intermediaries involved.

3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

4. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e. year and company title) may be listed in column (a) provided the fiscal years for both the 10-k report and this report are compatible.

DEFINITIONS

1. See te Uniform System of Accounts for a definition of control.

2. Direct control is that which is exercised without interposition of an intermediary.

3. Indirect controlis that which is exercised by the in-terposition of intermediary which exercises direct control.

4. Joint control is that which neither interest can effectively control of direct action without the consent

of the other, as where the voting control is equally di-vided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more par-ties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Name of Company Controlled (a)	Kind of Business (b)	Percent of Voting Stock Owned (c)	Footnote Ref. (d)
N/A			

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**OFFICERS**

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policymaking functions.

2. If a change was made during the year in the incumbent of any position, show name and total remunera-

tion of the previous incumbent, and the date the change in incumbency was made.

3. Utilities which are required to file the same data with the Securities and Exchange Commission, may substitute a copy of item 4 of Regulation S-K (identified as this page). The substituted page(s) should be the same size as this page.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	During the Fiscal Year:		
2			
3	President	Dr Albert Casazza	\$ 75,600
4	General Manager	David Milner	\$ 92,470
5	Secretary & Treasurer	Dr John Pezzmenti	\$ 50,400
6	Vice President	Clifford McGinnis	\$ 50,400
7	President Emeritus & Advisor to President	Jerome Edwards	-----
8	Assistant Secretary	Walter E Edge, Jr.	-----
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Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**DIRECTORS**

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.

2. Designate members of the Executive Committee by an asterisk and the chairman of the Executive Committee by a double asterisk.

Name (and Title) of Director  (a)	Principal Business Address  (b)
Dr Albert Casazza	PO Box 1232 Redding Center, CT 06875
David Milner	PO Box 518 Block Island, RI 02807
Dr John Pezzmenti	PO Box 38 West Redding, CT 06896
Clifford McGinnis	PO Box 518 Block Island, RI 02807
Jerome Edwards	PO Box 518 Block Island, RI 02807

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**SECURITY HOLDERS AND VOTING POWERS**

1. Give the names and addresses of the 10 security holders of the respondent who at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust give in a footnote the known particulars of the trust (whether voting trust, etc.) duration of trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a list stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting powers, commencing with the highest. Show in column (a) the titles of office ad directors included in such list of 10 security holders.

whereby such security became vested with voting rights and give other important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent; if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers or in the determination of corporate action by any method, explain, briefly in a footnote.

4. Furnish particulars (details) concerning any options warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officers, directors, associated company or any of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants or rights were issued on a prorata basis.

2. If any security other than stock carries voting rights, explain in a supplemental statement the circumstances

1. Give date of the latest closing of the stock book prior to end of year, and state the purpose of such closing:	2. State the total number of votes cast at the latest general meeting prior to the end of year for election of directors of the respondent and number of such votes cast by proxy. Total: By Proxy:	3. Give the date and place of such meeting:
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Line No.	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES			
		Number of votes as of (date):			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities	7,890	7,820 (a)		
5	TOTAL number of security holders		4		
6	TOTAL votes of security holders listed below		7,820		
7	Dr Albert Casazza		1,955		
8	Dr John Pezzmenti		1,955		
9	Clifford McGinnis		1,955		
10	Jerome Edwards		1,955		
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16					
17	(a) the difference between total votes ad total voting of security holders is due to Treasury Stock				
18					

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**SECURITY HOLDERS AND VOTING POWERS (Continued)**

Line No.	Name (Title) and Address of Security Holder (a)	Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
19	Dr Albert Casazza	1	1,955	-	-
20	PO Box 1232				
21	Redding Center, CT 06875				
22					
23					
24	Dr John Pezzmenti	1	1,955	-	-
25	PO Box 38				
26	West Redding, CT 06896				
27					
28					
29	Clifford McGinnis	1	1,955	-	-
30	PO Box 518				
31	Block Island, RI 02807				
32					
33					
34	Jerome Edwards	1	1,955	-	-
35	PO Box 518				
36	Block Island, RI 02807				
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Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**IMPORTANT CHANGES DURING THE YEAR**

Give particulars (details) concerning the matters indicated below. Make the statement explicit and precise and number them in accordance with the inquiry. Each inquiry should be answered. Enter "none" "not applicable" or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefor and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to commission authorization.
3. Purchase or sale of an operating unit or system. Give a brief description of the property, and the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made

available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements etc.

6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest
11. (Reserved)
10. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instructions 1 to 11 above, such notes may be attached to this page.

See notes to financial statements (page 122) (audited financials)

**THESE WILL BE PROVIDED IN A SEPARATE FILING**

- |             |              |
|-------------|--------------|
| Item 1 N/A  | Item 9 None  |
| Item 2 None | Item 10 None |
| Item 3 None | Item 11 ---- |
| Item 4 None | Item 12 N/A  |
| Item 5 None |              |
| Item 6 None |              |
| Item 7 None |              |
| Item 8 None |              |

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
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IMPORTANT CHANGES DURING THE YEAR (Continued)

See Page 108.

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**COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	8,455,080	8,458,451
3	Construction Work in Progress (107)	200-201		
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		8,455,080	8,458,451
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	(4,769,827)	(5,064,793)
6	Net Utility Plant (Enter Total of line 4 less 5)	----	3,685,253	3,393,658
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203		
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203		
9	Net Nuclear Fuel (Enter Total of line 7 less 8)	----		
10	Net Utility Plant (Enter Total of lines 6 and 9)	----	3,685,253	3,393,658
11	Utility Plant Adjustments (116)	122		
12	Gas Stored Underground - Noncurrent (117)	----		
13	OTHER PROPERTY AND INVESTMENTS			
14	Nonutility Property (121)	221	274,355	274,355
15	(Less) Accum. Prov. for Depr. and Amort. (122)	----	(195,530)	(213,392)
16	Investments in Associated Companies (123)	----		
17	Investment in Subsidiary Companies (123.1)	224-225		
18	(For Cost of Account 123.1, See Footnote Page 224, line 42)	----		
19	Noncurrent Portion of Allowances	228-229		
20	Other Investments (124)			
21	Special Funds (125-128)	----		
22	TOTAL Other Property and Investments (Total of lines 14-17,19-21)		78,825	60,963
23	CURRENT AND ACCRUED ASSETS			
24	Cash (131)	121	473,967	560,351
25	Special Deposits (132-134)	----	-	
26	Working Fund (135)	----	-	
27	Temporary Cash Investments (136)	----	-	
28	Notes Receivable (141)		-	
29	Customer Accounts Receivable (142)	----	503,712	497,689
30	Other Accounts Receivable (143)	----	114,589	113,724
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)	----	-	
32	Notes Receivable from Associated Companies (145)	----	-	
33	Accounts Receivable from Assoc. Companies (146)	----	18,179	18,179
34	Fuel Stock (151)	227	134,698	187,805
35	Fuel Stock Expenses Undistributed (152)	227	-	
36	Residuals (Elec) and Extracted Products (153)	227	-	
37	Plant Materials and Operating Supplies (154)	227	77,764	98,091
38	Merchandise (155)	227	-	
39	Other Materials and Supplies (156)	227	-	
40	Nuclear Materials Held for Sale (157)	202-203/227	-	
41	Allowances (158.1 and 158.2)	228-229	-	
42	(Less) Noncurrent Portion of Allowances	----	-	
43	Stores Expense Undistributed (163)	227	-	
44	Gas Stored Underground - Current (164.1)	----	-	
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)	----	-	
46	Prepayments (165)	----	24,222	24,192
47	Advances for Gas (166-167)	----	-	
48	Interest and Dividends Receivable (171)	----	-	
49	Rents Receivable (172)	----	-	
50	Accrued Utility Revenues (173)	----	-	
51	Miscellaneous Current and Accrued Assets (174)		-	6,470
52	TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 51)		1,347,132	1,506,502

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
53	DEFERRED DEBITS			
54	Unamortized Debt Expenses (181)	----		
55	Extraordinary Property Losses (182.1)	230		
56	Unrecovered Plant and Regulatory Study Costs (182.2)	230	-	
57	Other Regulatory Assets (182.3)	----	540,822	417,606
58	Prelim. Survey and Investigation Charges (Electric) (183)	----		
59	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)	----		
60	Clearing Accounts (184)	----		
61	Temporary Facilities (185)	----		
62	Miscellaneous Deferred Debits (186)	233		
63	Def. Losses from Disposition of Utility Plt. (187)	----		
64	Research, Devel. and Demonstration Expend. (188)	352-353		
65	Unamortized Loss on Reaquired Debt (189)	----		
66	Accumulated Deferred Income Taxes (190)	234		
67	Unrecovered Purchased Gas Costs (191)	----		
68	TOTAL Deferred Debits (Enter Total of lines 54 thru 67)		540,822	417,606
69	TOTAL Assets and Other Debits (Enter Total of lines 10,11,12, 22, 52 and 68)		5,652,032	5,378,729

Name of Respondent		This Report is:		Date of Report	Year of Report
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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	
1	PROPRIETARY CAPITAL				
2	Common Stock Issued (201)	250-251	200,000	200,000	
3	Preferred Stock Issued (204)	250-251	-	-	
4	Capital Stock Subscribed (202, 205)	252	-	-	
5	Stock Liability for Conversion (203, 206)	252	-	-	
6	Premium on Capital Stock (207)	252	13,000	13,000	
7	Other Paid-in Capital (208-211)	252	-	-	
8	Installments Received on Capital Stock (212)	252	-	-	
9	(Less) Discount on Capital Stock (213)	254	-	-	
10	(Less) Capital Stock Expense (214)	254	-	-	
11	Retained Earnings (215, 215.1, 216)	118-119	790,821	938,897	
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	-	-	
13	(Less) Reaquired Capital Stock (217)	250-251	(21,485)	(21,485)	
14	TOTAL Proprietary Capital (Enter Total of lines 2 thru 13)	----	982,336	1,130,412	
15	LONG-TERM DEBT				
16	Bonds (221)	256-257	3,058,916	2,885,772	
17	(Less) Reaquired Bonds (222)	256-257	-	-	
18	Advances from Associated Companies (223)	256-257	-	-	
19	Other Long-Term Debt (224)	256-257	-	-	
20	Unamortized Premium on Long-Term Debt (225)	----	-	-	
21	(Less) Unamortized Discount on Long-Term Debt-Debit (226)	----	-	-	
22	TOTAL Long-Term Debt (Enter Total of lines 16 thru 21)	----	3,058,916	2,885,772	
23	OTHER NONCURRENT LIABILITIES				
24	Obligations Under Capital Leases - Noncurrent (227)	----	-	-	
25	Accumulated Provision for Property Insurance (228.1)	----	-	-	
26	Accumulated Provision for Injuries and Damages (228.2)	----	-	-	
27	Accumulated Provision for Pensions and Benefits (228.3)	----	270,071	234,568	
28	Accumulated Miscellaneous Operating Provisions (228.4)	----	191,216	158,503	
29	Accumulated Provision for Rate Refunds (229)	----	-	-	
30	TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 24 thru 29)	----	461,287	393,071	
31	CURRENT AND ACCRUED LIABILITIES				
32	Notes Payable (231)	----	-	-	
33	Accounts Payable (232)	----	480,549	373,861	
34	Notes Payable to Associated Companies (233)	----	-	-	
35	Accounts Payable to Associated Companies (234)	----	-	-	
36	Customer Deposits (235)	----	49,087	47,603	
37	Taxes Accrued (236)	262-263	17,011	17,340	
38	Interest Accrued (237)	----	-	-	
39	Dividends Declared (238)	----	-	-	
40	Matured Long-Term Debt (239)	256-257	165,962	174,393	
41	Matured Interest (240)	----	-	-	
42	Tax Collections Payable (241)	----	-	-	
43	Miscellaneous Current and Accrued Liabilities (242)	----	74,498	62,276	
44	Obligations Under Capital Leases-Current (243)	----	-	-	
45	TOTAL Current & Accrued Liabilities (Enter Total of lines 32 thru 44)	----	787,107	675,473	

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
46	DEFERRED CREDITS			
47	Customer Advances for Construction (252)			
48	Accumulated Deferred Investment Tax Credits (255)	266-267		
49	Deferred Gains from Disposition of Utility Plant (256)			
50	Other Deferred Credits (253)	269	196,859	212,338
51	Other Regulatory Liabilities (254)	-----	72,284	(2,414)
52	Unamortized Gain on Reaquired Debt (257)	-----		
53	Accumulated Deferred Income Taxes (281-283)	276-277	93,243	84,078
54	TOTAL Deferred Credits (Enter Total of lines 47 thru 53)		362,386	294,002
55				
56				
57				
58				
59				
60				
61				
62				
63				
64				
65				
66				
67				
68	TOTAL Liabilities and Other Credits (Enter Total of lines 14,22,30, 45 and 54)		5,652,032	5,378,729

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**STATEMENT OF INCOME FOR THE YEAR**

- Report amounts for accounts 412 and 413, Revenue and Expenses from Utility Plant to Others, in another utility column (f, k, m, o) in a similar manner to a utility department. Spread the amount(s) over lines 02 thru 24 as appropriate. Include these amounts in columns (c) and (d) totals.
- Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.
- Report data for lines 7, 9, and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.
- Use page 122 for important notes regarding the statement of income or any account thereof.

- Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.
- Give concise explanations concerning significant amount of any refunds made or received during the year.

Line No.	Account (a)	Ref. Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	<b>UTILITY OPERATING INCOME</b>			
2	Operating Revenues (400)	300-301	5,568,280	4,965,489
3	Operating Expenses			
4	Operation Expenses (401)	320-323	4,447,485	3,884,731
5	Maintenance Expenses (402)	320-323	362,118	262,817
6	Depreciation Expense (403)	336-337	312,829	301,065
7	Amort. & Depl. of Utility Plant (404-405)	336-338	-	-
8	Amort. of Utility Plant Acq. Adj. (406)	336-339	-	-
9	Amort. Property Losses, Unrecovered Plant and Regulatory Study Costs (407)		-	-
10	Amort. of Conversion Expenses (407)		-	-
11	Regulatory Debits (407.3)		-	-
12	(Less) Regulatory Credits (407.4)		-	-
13	Taxes Other Than Income Taxes (408.1)	262-263	292,821	262,264
14	Income Taxes - Federal (409.1)	262-263		-
15	- Other (409.1)	262-263		-
16	Provision for Deferred Income Taxes (410.1)	234, 272-277		-
17	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277		-
18	Investment Tax Credit Adj. - Net (411.4)	266		-
19	(Less) Gains from Disp. of Utility Plant (411.6)			-
20	Losses from Disp. of Utility Plant (411.7)			-
21	(Less) Gains from Disposition of Allowances (411.8)			-
22	Losses from Disposition of Allowances (411.9)			-
23	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 22)		5,415,253	4,710,877
24	Net Utility Operating Income (Enter Total of line 2 less 23) (Carry forward to page 117 line 25)		153,027	254,612

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**STATEMENT OF INCOME FOR THE YEAR (Continued)**

resulting from settlement of any proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

7. If any notes appearing in the report to stockholders are applicable to this statement of Income, such notes may be attached at page 122.

8. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which

had an effect on net income, including the basis of allocation and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 23, and report the information in the blank space on page 122 or in a supplemental statement.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
5,568,280	4,965,489					2
						3
4,447,485	3,884,731					4
362,118	262,817					5
312,829	301,065					6
-	-					7
-	-					8
						9
-	-					10
-	-					11
-	-					12
292,821	262,264					13
-	-					14
-	-					15
-	-					16
-	-					17
-	-					18
-	-					19
-	-					20
-	-					21
-	-					22
5,415,253	4,710,877					23
						24
153,027	254,612					

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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STATEMENT OF INCOME FOR THE YEAR (Continued)

OTHER UTILITY		OTHER UTILITY		OTHER UTILITY		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
						2
						3
						4
						5
						6
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Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**STATEMENT OF INCOME FOR THE YEAR (Continued)**

Line No.	Account (a)	Ref. Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
25	Net Utility Operating Income (Carried forward from page 114)		153,027	254,612
26	Other Income and Deductions			
27	Other Income			
28	Nonutility Operating Income			
29	Revenues From Merchandising, Jobbing and Contract Work (415)		-	-
30	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		-	-
31	Revenues From Nonutility Operations (417)		-	-
32	(Less) Expenses of Nonutility Operations (417.1)		-	-
33	Nonoperating Rental Income (418)		165,828	134,038
34	Equity in Earnings of Subsidiary Companies (418.1)	119	-	-
35	Interest and Dividend Income (419)		446	277
36	Allowance for Other Funds Used During Construction (419.1)		-	-
37	Miscellaneous Nonoperating Income (421)		48,724	10,547
38	Gain on Disposition of Property (421.1)		-	-
39	TOTAL Other Income (Enter Total of lines 29 thru 38)		214,998	144,862
40	Other Income Deductions			
41	Loss on Disposition of Property (421.2)		-	-
42	Miscellaneous Amortization (425)	340	-	-
43	Miscellaneous Income Deductions (426.1-426.5)	340	-	2,333
44	TOTAL Other Income Deductions (Total of lines 41 thru 43)		-	2,333
45	Taxes Applic. to Other Income and Deductions			
46	Taxes Other Than Income Taxes (408.2)	262-263	-	-
47	Income Taxes-Federal (409.2)	262-263	-	-
48	Income Taxes-Other (409.2)	262-263	25,676	39,887
49	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	-	-
50	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	-	-
51	Investment Tax Credit Adj.-Net (411.5)		-	-
52	(Less) investment Tax Credits (420)		-	-
53	TOTAL Taxes on Other Income and Deduct. (Total of 46 thru 52)		25,676	39,887
54	Net Other Income and Deductions (Enter Total lines 39, 44, 53)		189,322	102,642
55	Interest Charges			
56	Interest on Long-Term Debt (427)		164,273	200,707
57	Amort. of Debt Disc. and Expense (428)			
58	Amortization of Loss on Reaquired Debt (428.1)			
59	(Less) Amort. of Premium on Debt-Credit (429)			
60	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)			
61	Interest on Debt to Assoc. Companies (430)	340		
62	Other Interest Expense (431)	340		
63	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)			
64	Net Interest Charges (Enter Total of lines 56 thru 63)		164,273	200,707
65	Income Before Extraordinary Items (Total of lines 25, 54 and 64)		178,076	156,547
66	Extraordinary Items			
67	Extraordinary Income (434)			
68	(Less) Extraordinary Deductions (435)			
69	Net Extraordinary Items (Enter Total of line 67 less line 68)		-	-
70	Income Taxes-Federal and Other (409.3)	262-263		
71	Extraordinary Items After Taxes (Enter Total of line 69 less line 70)		-	-
72	Net Income (Enter Total of lines 65 and 71)		178,076	156,547

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**STATEMENT OF RETAINED EARNINGS FOR THE YEAR**

- |  |  |
|--|--|
| <p>1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.</p> <p>2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).</p> <p>3. State the purpose and amount of each reservation or appropriation of retained earnings.</p> <p>4. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.</p> | <p>5. Show dividends for each class and series of capital stock.</p> <p>6. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.</p> <p>7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.</p> <p>8. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.</p> |
|--|--|

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	<b>UNAPPROPRIATED RETAINED EARNINGS (Account 216)</b>		
1	Balance-Beginning of Year		790,821
2	Changes (Identify by prescribed retained earnings account)		
3	Adjustments to Retained Earnings (Account 439)		
4	Credit: rounding		-
5	Credit:		-
6	Credit:		
7	Credit:		
8	Credit:		
9	TOTAL Credits to Retained Earnings (Acct. 439)		-
10	Debit: Rounding		-
11	Debit:		
12	Debit:		
13	Debit:		
14	Debit:		
15	TOTAL Debits to Retained Earnings (Acct. 439)		-
16	Balance Transferred from Income (Account 433 less Account 418.1)		178,076
17	Appropriations of Retained Earnings (Acct. 436)		
18			
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)		-
23	Dividends Declared-Preferred Stock (Account 437)		
24			
25			
26			
27			
28			
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		-
30	Dividends Declared-Common Stock (Account 438)		
31			(30,000)
32			
33			
34			
35			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		(30,000)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		-
38	Balance - End of Year (Total 1,9,15,16,22,29,36,37)		938,897

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)

Line No.	Item (a)	Amount (b)
	<b>APPROPRIATED RETAINED EARNINGS (Account 215)</b>  State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.	
39		
40		
41		
42		
43		
44		
45	<b>TOTAL Appropriated Retained Earnings (Account 215)</b>	
	<b>APPROPRIATED RETAINED EARNINGS-AMORTIZATION RESERVE, FEDERAL (Account 215.1)</b>  State below the total amount set aside through appropriation of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.	
46	<b>TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)</b>	
47	<b>TOTAL Approp. Retained Earnings (Acctounts 215, 215.1) (Enter Total of lines 45 and 46)</b>	
48	<b>TOTAL Retained Earnings (Account 215, 215.1, 216) (Enter Total of lines 38 and 47)</b>	938,897
	<b>UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (ACCOUNT 216.1)</b>	
49	Balance-Beginning of Year (Debit or Credit)	
50	Equity in Earnings for Year (Credit) (Account 418.1)	
51	(Less) Dividends Received (Debit)	
52	Other Changes (Explain)	
53	Balance-End of Year (Total lines 49 thru 52)	

Name of Respondent	This Report is:	Date of Report	Year of Report
<b>Block Island Power Company</b>	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) <b>05/31/12</b>	<b>2012</b>
STATEMENT OF CASH FLOWS			
<p>1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be attached to page 122. Information about noncash investing and financing activities should be provided on page 122. Provide also on page 122 a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.</p> <p>2. Under "Other" specify significant amounts and group others.</p>		<p>3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on page 122 the amounts of interest paid (net of amounts capitalized) and income taxes paid.</p>	
Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amount (b)	
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 68(c) on page 117)	178,076	
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	312,829	
5	Amortization of (Specify)		
6			
7			
8	Deferred Income Taxes (Net)	16,510	
9	Investment Tax Credit Adjustment (Net)	-	
10	Net (Increase) Decrease in Receivables	6,887	
11	Net (Increase) Decrease in Inventory	(73,434)	
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	(69,411)	
14	Net (Increase) Decrease in Other Regulatory Assets	123,216	
15	Net Increase (Decrease) in Other Regulatory Liabilities	(68,216)	
16	(Less) Allowance for Other Funds Used During Construction		
17	(Less) Undistributed Earnings from Subsidiary Companies		
18	Other:	(Increase) in prepaid expenses	30
19		Increase in Accounts Payable	(106,688)
20		(Decrease) in Deferred Revenue	(16,667)
21		Increase in Customer Deposits	(1,484)
22	Net Cash Provided by (Used in) Operating Activities (Total of lines 2 thru 21)	301,648	
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(20,550)	
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction		
31	Other:	disposal of utility plant assets	
32		proceeds of sale of utility plant assets	
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(20,550)	
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**STATEMENT OF CASH FLOWS**

4. Investing Activities

Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 122.

Do not include on this statement the dollar amount of leases capitalized per USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 122.

5. Codes used:

- (a) Net proceeds or payments
- (b) Bonds, debentures and other long-term debt.
- (c) Include commercial paper
- (d) Identify separately such items as investments, fixed assets, intangibles, etc.

6. Enter on page 122 clarifications and explanations

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amount (b)
46	Loans Made or Purchased	
47	Collections on Loans	
48		
49	Net (Increase) Decrease in Receivables	
50	Net (Increase) Decrease in Inventory	
51	Net (Increase) Decrease in Allowances Held for Speculation	
52	Net Increase (Decrease) in Payables and Accrued Expenses	
53	Other	
54		
55		
56	Net Cash Provided by (Used in) Investing Activities	
57	(Total of lines 34 thru 55)	(20,550)
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long-Term Debt (b)	-
62	Preferred Stock	
63	Common Stock	
64	Other: line of credit	-
65		
66	Net Increase in Short-Term Debt (c)	-
67	Other:	
68		
69		
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)	-
71		
72	Payments for Retirement of:	
73	Long-term Debt (b)	(164,714)
74	Preferred Stock	-
75	Common Stock	
76	Other: line of credit	-
77		
78	Net Decrease in Short-Term Debt (c)	
79		
80	Dividends on Preferred Stock	-
81	Dividends on Common Stock	(30,000)
82	Net Cash Provided by (Used in) Financing Activities	
83	(Total of lines 70 thru 81)	(194,714)
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22, 57 and 83)	86,384
87		
88	Cash and Cash Equivalents at Beginning of Year (Page 110, Column (d) ; Line 24 +25)	473,967
89		
90	Cash and Cash Equivalents at End of Year (Page 110, Column (c) ; Line 24 +25)	560,351

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**NOTES TO FINANCIAL STATEMENTS**

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account therefor. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.

2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at the end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessments of additional income taxes of material amount or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.

3. For Account 116, *Utility Plant Adjustments* explain the origin of such amount, debits and credits during the year, and

plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.

4. Where Accounts 189, *Unamortized Loss on Reacquired Debt*, and 257, *Unamortized Gain on Reacquired Debt*, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.

5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.

6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be attached hereto.

See Attached.

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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NOTES TO FINANCIAL STATEMENTS (Continued)

See Page 122.

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS  
FOR DEPRECIATION, AMORTIZATION AND DEPLETION**

Line No.	Item (a)	Total (b)	Electric (c)
1	UTILITY PLANT		
2	In Service		
3	Plant in Service (Classified)	8,458,451	8,458,451
4	Property Under Capital Leases		
5	Plant Purchased or Sold		
6	Completed Construction not Classified		
7	Experimental Plant Unclassified		
8	Total (Enter Total of lines 3 thru 7)	8,458,451	8,458,451
9	Leased to Others		
10	Held for Future Use		
11	Construction Work in Progress	-	-
12	Acquisition Adjustments		
13	Total Utility Plant (Enter Total of lines 8 thru 12)	8,458,451	8,458,451
14	Accum Prov for Depr, Amort, & Depl	(5,064,793)	(5,064,793)
15	Net Utility Plant (Enter Total of line 13 less 14)	3,393,658	3,393,658
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION		
17	In Service:		
18	Depreciation	(5,064,793)	(5,064,793)
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights		
21	Amort of Other Utility Plant		
22	Total In Service (Enter Total of lines 18 thru 21)	(5,064,793)	(5,064,793)
23	Leased to Others		
24	Depreciation	-	-
25	Amortization and Depletion		
26	Total Leased to Others (Enter Total of lines 24 and 25)	-	-
27	Held for Future Use		
28	Depreciation	-	-
29	Amortization		
30	Total Held for Future Use (Enter Total of lines 28 and 29)	-	-
31	Abandonment of Leases (Natural Gas)	-	-
32	Amort of Plant Acquisition Adj	-	-
33	Total Accumulated Provisions (Should agree with line 14 above) (Enter Total of lines 22, 26, 30, 31 and 32)	(5,064,793)	(5,064,793)

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>5/31/12</b>	Year of Report <b>2012</b>
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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS  
FOR DEPRECIATION, AMORTIZATION AND DEPLETION

Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
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					32
					33

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103 and 106)**

- |   |   |
|---|---|
| <p>1. Report below the original cost of electric plant in service according to the prescribed accounts.</p> <p>2. In addition to Account 101, <i>Electric Plant in Service (Classified)</i>, this page and the next include Account 102 <i>Electric Plant Purchased or Sold</i>; Account 103, <i>Experimental Electric Plant Unclassified</i>; and Account 106, <i>Completed Construction Not Classified - Electric</i>.</p> <p>3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.</p> <p>4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.</p> <p>5. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the</p> | <p>entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Show in a footnote the account distributions of these tentative classifications in column (c) and (d), including the</p> |
|---|---|

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (b)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	-	-
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)	-	-
16	B. Nuclear Production Plant		
17	(320) Land and Land Rights		
18	(321) Structures and Improvements		
19	(322) Reactor Plant Equipment		
20	(323) Turbogenerator Units		
21	(324) Accessory Electric Equipment		
22	(325) Misc. Power Plant Equipment		
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 22)	-	-
24	C. Hydraulic Production Plant		
25	(330) Land and Land Rights		
26	(331) Structures and Improvements		
27	(332) Reservoirs, Dams, and Waterways		
28	(333) Water Wheels, Turbines, and Generators		
29	(334) Accessory Electric Equipment		
30	(335) Misc. Power Plant Equipment		
31	(336) Roads, Railroads, and Bridges		
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 thru 31)	-	-
33	D. Other Production Plant		
34	(340) Land and Land Rights	76,636	
35	(341) Structures and Improvements	214,826	
36	(342) Fuel Holders, Products, and Accessories	416,773	
37	(343) Prime Movers	3,775,078	3,922
38	(344) Generators	-	
39	(345) Accessory Electric Equipment	87,252	

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>	
<b>ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103 and 106) (Continued)</b>				
<p>reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Account 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.</p> <p>6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in col-</p>		<p>umn (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.</p> <p>7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.</p> <p>8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.</p>		
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				1
			- (301)	2
			- (302)	3
			- (303)	4
			-	5
				6
				7
			- (310)	8
			- (311)	9
			- (312)	10
			- (313)	11
			- (314)	12
			- (315)	13
			- (316)	14
			-	15
				16
			- (320)	17
			- (321)	18
			- (322)	19
			- (323)	20
			- (324)	21
			- (325)	22
			-	23
				24
			- (330)	25
			- (331)	26
			- (332)	27
			- (333)	28
			- (334)	29
			- (335)	30
			- (336)	31
			-	32
				33
			76,636 (340)	34
			214,826 (341)	35
			416,773 (342)	36
			3,779,000 (343)	37
			- (344)	38
			87,252 (345)	39

Name of Respondent		This Report is:	Date of Report	Year of Report
Block Island Power Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 05/31/12	2012
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103 and 106) (Continued)				
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (b)	
40	(346) Misc. Power Plant Equipment	-	-	
41	TOTAL Other Prod. Plant (Enter Total of lines 34 thru 40)	4,570,565	3,922	
42	TOTAL Prod. Plant (Enter Total of lines 15, 23, 32, and 41)	4,570,565	3,922	
43	3. TRANSMISSION PLANT			
44	(350) Land and Land Rights			
45	(352) Structures and Improvements			
46	(353) Station Equipment			
47	(354) Towers and Fixtures			
48	(355) Poles and Fixtures			
49	(356) Overhead Conductors and Devices			
50	(357) Underground Conduit			
51	(358) Underground Conductors and Devices			
52	(359) Roads and Trails			
53	TOTAL Transmission Plant (Enter Total of lines 44 thru 52)	-	-	
54	4. DISTRIBUTION PLANT			
55	(360) Land and Land Rights	122	-	
56	(361) Structures and Improvements	1,477,415	-	
57	(362) Station Equipment	-	-	
58	(363) Storage Battery Equipment	-	-	
59	(364) Poles, Towers, and Fixtures	312,293	4,487	
60	(365) Overhead Conductors and Devices	64,323	-	
61	(366) Underground Conduit	523,628	-	
62	(367) Underground Conductors and Devices	29,251	-	
63	(368) Line Transformers	303,714	-	
64	(369) Services	-	-	
65	(370) Meters	194,899	2,888	
66	(371) Installations on Customer Premises	-	-	
67	(372) Leased Property on Customer Premises	-	-	
68	(373) Street Lighting and Signal Systems	16,292	-	
69	TOTAL Distribution Plant (Enter Total of lines 55 thru 68)	2,921,937	7,375	
70	5. GENERAL PLANT			
71	(389) Land and Land Rights	2,852	-	
72	(390) Structures and Improvements	292,463	-	
73	(391) Office Furniture and Equipment	89,011	-	
74	(392) Transportation Equipment	543,837	-	
75	(393) Stores Equipment	-	-	
76	(394) Tools, Shop and Garage Equipment	25,431	-	
77	(395) Laboratory Equipment	-	-	
78	(396) Power Operated Equipment	-	-	
79	(397) Communication Equipment	8,985	-	
80	(398) Miscellaneous Equipment	-	-	
81	SUBTOTAL (Enter Total of lines 71 thru 80)	962,578	-	
82	(399) Other Tangible Property			
83	TOTAL General Plant (Enter Total of lines 81 and 82)	962,578	-	
84	TOTAL (Accounts 101 and 106)	8,455,080	11,297	
85	(102) Electric Plant Purchased (See Instr. 8)			
86	(Less) (102) Electric Plant Sold (See Instr. 8)			
87	(103) Experimental Plant Unclassified			
88	TOTAL Electric Plant in Service (Enter Total of lines 84 thru 87)	8,455,080	11,297	

Name of Respondent	This Report is:	Date of Report	Year of Report	
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ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103 and 106) (Continued)				
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
			-	(346) 40
-			4,574,487	41
-			4,574,487	42
				43
			-	(350) 44
			-	(352) 45
			-	(353) 46
			-	(354) 47
			-	(355) 48
			-	(356) 49
			-	(357) 50
			-	(358) 51
			-	(359) 52
-			-	53
				54
			122	(360) 55
			1,477,415	(361) 56
			-	(362) 57
			-	(363) 58
			316,780	(364) 59
	2,622		66,945	(365) 60
	(4,144)		519,484	(366) 61
			29,251	(367) 62
	(6,404)		297,310	(368) 63
			-	(369) 64
			197,787	(370) 65
			-	(371) 66
			-	(372) 67
			16,292	(373) 68
-	(7,926)		2,921,386	69
				70
			2,852	(389) 71
			292,463	(390) 72
			89,011	(391) 73
			543,837	(392) 74
			-	(393) 75
			25,431	(394) 76
			-	(395) 77
			-	(396) 78
			8,985	(397) 79
			-	(398) 80
-			962,578	81
			-	(399) 82
-			962,578	83
-	(7,926)		8,458,451	84
			-	(102) 85
			-	86
			-	(103) 87
-	(7,926)		8,458,451	88

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**CONSTRUCTION WORK IN PROGRESS -- ELECTRIC (Account 107)**

1. Report below descriptions and balances at end of year of projects in process of construction (107).

2. Show items relating to "research, development, and demonstration" project last, under a caption Research, Development, and Demonstration (see account 107 of the Uniform System of Accounts).

3. Minor projects (5% of the balance End of Year for Account 107 or \$100,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction Work in Progress --Electric (Account 107) (b)
1		
2	None	
3		
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41		
42		
43	TOTAL	

Name of Respondent <b>Block Island Power Company</b>		This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
<b>CONSTRUCTION OVERHEAD -- ELECTRIC</b>					
<p>1. List in Column (a) the kinds of overhead according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.</p> <p>2. On page 216 furnish information concerning construction overheads</p> <p>3. A respondent should not report "none" to this page if no overhead apportionments are made, but rather should explain on page</p>			<p>218 the accounting procedures employed and the amounts of engineering, supervision and administrative costs, etc which are directly charged to construction.</p> <p>4. Enter on this page engineering, supervision, administrative, and allowance for funds used during construction etc which are first assigned to a blanket work order and then prorated to construction jobs.</p>		
Line No.	Description of Overhead (a)				Total Amount Charged for the Year (b)
1	None				
2					
3					
4					
5					
6					
7					
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9					
10					
11					
12					
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40					
41					
42	TOTAL				

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE**

1. For each construction overhead explain (a) the nature and extent of work, etc, the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.

2. Show below the computation of allowance for funds used during construction rates in accordance with the provisions of Electric Plant Instructions 3 (17) of the U.S. of A.

3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

None

**COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES**

For line 1(5), Column (d) below, enter the rate granted in the last rate proceeding. If such is not available, use the average rate earned during the proceeding three years.

1. Components of Formula (Derived from actual book balances and actual cost rates):

Line No.	Title (a)	Amount (b)	Capitalization Ratio (Percent) (c)	Cost Rate Percentage (d)
1	Average Short-term Debt	S		
2	Short-Term Interest			s
3	Long-Term Debt	D		d
4	Preferred Stock	P		p
5	Common Equity	C		c
6	Total Capitalization		100%	
7	Average Construction Work in Progress Balance	W		

2. Gross Rate for Borrowed Funds       $s (S/W) + d (D/D+P+C) (1 - S/W)$

3. Rate for Other Funds       $[1 - S/W] [p (P/D+P+C) + c (C/D+P+C)]$

4. Weighted Average Rate Actually Used for the Year

a. Rate for Borrowed Funds -----

a. Rate for Other Funds -----

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<b>ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)</b>					
1. Explain in a footnote any important adjustments during year.			the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.		
2. Explain in a footnote any differences between the amount for book cost of plant retired, line 11, column (c) and that reported for electric plant in service, pages 204-207, column (d) excluding retirements of non-depreciable property.			4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.		
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If					
<b>Section A. Balances and Changes During Year</b>					
Line No.	Name (Title) and Address of Security Holder (a)	Total (c + d + e) (b)	Electric plant in Service (c)	Electric plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	4,769,827	4,769,827	-	-
2	Depreciation Provision for Year Changed to				
3	(403) Depreciation Expense	294,966	294,966	-	
4	(413) Exp. of Elec Plt Leased to other	-			
5	Transportation expense - clearing	-			
6	Other clearing Accounts	-			
7	Other Accounts (specify):	-			
8		-			
9	TOTAL Deprec. Prov. For Year (Enter Total of lines 3 thru 8)	294,966	294,966	-	-
10	Net Charges for Plant Retired				
11	Book Cost of plant Retired	-			
12	Cost of Removal	-			
13	Salvage (Credit)	-			
14	TOTAL Net Chrgs For Plant Ret (Enter Total of lines 11 thru 13)	-	-	-	-
15	Other Debit or Cr Items (describ)	-			
16		-			
17	Balance End of Year (Enter Total of lines 1, 9, 14, 15, & 16)	5,064,793	5,064,793	-	-
<b>Section B. Balances at End of Year According to Functional Classifications</b>					
18	Steam Production				
19	Nuclear Production				
20	Hydraulic Production - Conventional				
	Hydraulic Production - Pumped				
21	Storage				
22	Other Production				
23	Transmission				
24	Distribution				
25	General				
26	TOTAL (Enter Total of lines 18 thru 25)				

Name of Respondent <b>Block Island Power Company</b>		This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
NONUTILITY PLANT (Account 121)					
<p>1. Give a brief description and state the location of non-utility, property included in Account 121.</p> <p>2. Designate with an asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company.</p> <p>3. Furnish particulars (details) concerning sales, purchases, or transfers of nonutility Property during the Year.</p>			<p>4. List separately all property previously devoted to public service and give date of transfer to Account 121, <i>Nonutility Property</i>.</p> <p>5. Minor items (5% of balance at the End of the Year, for Account 121 or \$100,000, whichever is less) may be grouped by (1) previously devoted to public service (line 40) or (2) other nonutility property (Line 41).</p>		
Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Purchases, Sales Transfers, etc (c)	Balance at End of Year (d)	
1	Office Building - Apartment	20,660	-	20,660	
2	Tower	203,695	-	203,695	
3	Tower - Electronics Building	50,000	-	50,000	
4				-	
5				-	
6				-	
7				-	
8				-	
9				-	
10				-	
11				-	
12				-	
13				-	
14				-	
15				-	
16				-	
17				-	
18				-	
19				-	
20				-	
21				-	
22				-	
23				-	
24				-	
25				-	
26				-	
27				-	
28				-	
29				-	
30				-	
31				-	
32				-	
33				-	
34				-	
35				-	
36				-	
37				-	
38				-	
39				-	
40	Minor Item Previously Devoted to Public Service			-	
41	Minor Items - Other Nonutility Property			-	
42	TOTAL	274,355	-	274,355	

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**MATERIALS AD SUPPLIES**

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classification as indicated in column (a), estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.

2. Give an explanation of important inventory adjustments during the year (on a supplemental page) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc) affected - debited or credited. Show separately debit or credit to stores expense - clearing, if applicable.

Line No.	Account (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)	Departments or Departments Which Use Material (d)
1	Fuel Stock (Account 151)	134,698	187,805	
2	Fuel Stock Expenses Undistributed (Account 152)	-	-	
3	Residuals and Extracted Products (Account 153)	-	-	
4	Plant Materials and operating Supplies (Account 154)	-	-	
5	Assigned to -- Construction (Estimates)	-	-	
6	Assigned to -- Operations and Maintenance	-	-	
7	Production Plant (Estimates)	-	-	
8	Transmission Plant (Estimates)	-	-	
9	Distribution Plant (Estimates)	77,764	98,091	
10	Assigned to --Other			
11	TOTAL Account 154 (Enter total of lines 5 thru 10)	212,462	285,896	
12	Merchandise (Account 155)			
13	Other Materials and Supplies (Account 156)			
14	Nuclear Materials Held for Sale (Account 157) (Not applicable to Gas Utilities)			
15	Stores Expense Undistributed (Account 163)			
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	212,462	285,896	

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**CAPITAL STOCK (Accounts 201 and 204)**

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report form filing,

a specific reference to report form (ie year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year

Line No.	Class and Series of stock and Name of Stock Exchange  (a)	Number of Shares Authorized By Charter (b)	Par or Stated Value Per Share (c)	Call Price at End of Year (d)
1	Common	8,000	\$ 25.00	
2				
3				
4				
5				
6				
7				
8				
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10				
11				
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Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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CAPITAL STOCK (Accounts 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued

4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.

5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year, Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purpose of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
		AS REACQUIRED STOCK (ACCOUNT 217)		IN SINKING FUND OTHER FUNDS		
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
8,000	\$ 200,000	180	\$ 21,485			1
						2
						3
						4
						5
						6
						7
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CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION,  
PREMIUM ON CAPITAL STOCK, AD INSTALLMENTS RECEIVED ON CAPITAL STOCK  
(Accounts 202 and 205, 203 AND 206, 207, 212)

1. Show for each of the above accounts the amounts applying to each class, and series of capital stock.
2. For Account 202, Common Stock Subscribed, and Account 205, Preferred Stock Subscribed, show the subscription price and the balance due on each class at te end of year.
3. Describe in a footnote the agreement and transactions under which a conversion liability existed under Account 203, Common Stock Liability for Conversion, or Account 206, Preferred stock Liability for Conversion, at the end of the year.
4. For Premium on Account 207, Capital Stock, designate with an asterisk any amount representing the excess of consideration received over stated values of stocks without par value.

Line No.	Name of Account and Description of Item (a)	Number of Shares (b)	Amount (c)
1	Premium on Common Stock	2,600	\$ 13,000
2			
3			
4			
5			
6			
7			
8			
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40			
41	TOTAL	2,600	\$ 13,000

(Pages 253 - 254 omitted see pages 2 - 4)

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Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**LONG-TERM DEBT (Accounts 221, 222, 223, AND 224)**

1. Report by balance sheet account the particulars (Details) concerning long-term debt included in Accounts 221, Bonds, 222 Reacquired Bonds, 223 Advances from Associated Companies, and 224, other Long-term Debt.

2. in column (a), for new issues give Commission authorization numbers and dates.

3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds

4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.

5. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued.

6. In column (b) show the principal amount of bonds or other long-term debt originally issued.

7. in Column ('c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.

8. For column ('c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expense, premium or discount should not be netted.

9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give Commission Authorization number and dates) (a)	Principal Amount of Debt Issued (b)	Total Expense, Premium or Discount (c)
1	Notes Payable WTC - SCR & Bucket Truck	\$ 250,000	
2	Line of Credit WTC	\$ 75,000	
3	RUS Loan	\$ 3,939,963	
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15	RUS Loan		
16	1st Draw \$ 936,000		
17	2nd Draw 396,963		
18	3rd Draw 182,000		
19	4th Draw 321,000		
20	5th Draw 595,000		
21	6th Draw 225,000		
22	7th Draw 684,000		
23	Engine Draw 600,000		
24	TOTAL RUS LOAN \$ 3,939,963		
25			
26			
27			
28			
29			
30			
31			
32	TOTAL	\$ 4,264,963	\$ -

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**LONG-TERM DEBT (Accounts 221, 222, 223, and 224) (Continued)**

10. Identify separate undisposed amounts applicable to issue twch were redeemed in prior years.

11. Explain and debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credit to Account 429 Amortization of Premium on Debt - Credit.

12. In a supplemental statement, give explanatory particulars (details) for Accounts 223 and 224 of net change during the year. With respect to logn-term advances, show for each company: principal advanced during the year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.

13. If respondent has pledged any of its long-term debt securities give particulars (details) in a foot-

note including name of pledgee and purpose of the pledge.

14. If the respondent has any logn-term debt securities which have been nomially issued and are nominally outstanding at end of year, describe such securities in a footnote.

15. If interest expense was incurred during the year on any obligatios retired or reacquired before end of year include such interest expense in column (i). Explain in a footnote any differences between the total of column (i) and the total of Accounts 427, Interest on Long-term Debt and Account 430, Interest on Debt to Associated Companies.

16. Give particulars (detials) concerning any logn-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent (h))	Interest for Year Amount (i)	Line No.
		Dates from (f)	Date to (g)			
10 / 2007	10 / 2017			\$ 159,125	\$ 12,339	1
----	----			\$ -	\$ -	2
08 / 2000	12 / 2031			\$ 2,901,040	\$ 158,192	3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
		Current (P112 Line40)	\$ 174,393.00			18
		Long-Term (P112 Line22)	\$ 2,885,772.00			19
			\$ 3,060,165.00			20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
				\$ 3,060,165	\$ 170,531	32

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Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME,  
FOR FEDERAL INCOME TAXES**

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal Income Tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same details as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is member of a group which files a consolidated Federal tax return, reconcile reported net income

with taxable net income as if a separate return were to be filed. Indicating, however intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment or sharing of consolidated tax among the group members.

3. A substitute page, designed to meet a particular need of a company may be used as long as the data is consistent and meets the requirements of the above instructions.

Line No.	Particulars (Details) (a)	Amount (c)
1	Net income for the Year (Page 117)	\$ 178,076
2	Reconciling items for the year	
3		
4	Taxable Income Not Reported on Books	
5	Aid in Constrction	4,905
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10		
11	Federal Income Tax	24,904
12	Amort of Rate Case E	55,000
13	Bad Debt Exp.	
14	Income Recorded on Books Not Included in Return	
15	Tower Rental - amort of deferred revenue	(16,667)
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20		
21	Book vs. Tax Depreciation	(66,658)
22	Interest on Aid in Constrction	(9,901)
23		
24	Rate Case Expense	
25		
26		
27	Federal Tax Net income	\$ 169,659
28	Show Computation of Tax:	
29		
30	NO TAX	
31		
32	There is a Tax Loss Carryforward for 2012 of \$299,872.	
33		
34		
35		
36		
37		
38		
39		

<b>Name of Respondent</b>  <b>Block Island Power Company</b>	<b>This Report is:</b> (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	<b>Date of Report</b> (Mo, Da, Yr) <b>05/31/12</b>	<b>Year of Report</b>  <b>2012</b>			
<b>TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR</b>						
<p>1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed materials was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.</p> <p>2. Include on this page, taxes paid during the year and charges direct to final accounts (not charged to prepaid or accrued taxes</p>		<p>Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.</p> <p>3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.</p> <p>4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.</p>				
Line No.	Kind of Tax (See Instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Accrued Taxes (b)	Prepaid Taxes (c)			
1	Payroll	\$ -	\$ -	\$ 41,315	\$ 41,315	\$ -
2	RI Sales Tax	\$ 11,293	\$ -	\$ 3,443	\$ 2,996	\$ -
3	Prop Tax	\$ 5,718	\$ -	\$ 13,315	\$ 13,463	\$ -
4	Registration	\$ -	\$ -	\$ 1,962	\$ 1,962	\$ -
5	Gross Receipts	\$ -	\$ -	\$ 232,786	\$ 232,786	\$ -
6	Fed Inc Tax	\$ -	\$ -	\$ -	\$ -	\$ (6,470)
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
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35						
36						
37		\$ 17,011	\$ -	\$ 292,821	\$ 292,522	\$ (6,470)

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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5. If any tax (exclude Federal and State Income Taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a)

6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.

7. Do Not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.

8. Enter accounts to which taxes charged were distributed in columns (i) thru (l). In column (i) report the amounts charged to Accounts 408.1 and 409.1 for Electric Department only. Group the amounts charged to 408.1, 408.2 and 409.2 under other accounts in column (i). For taxes charged to other accounts or utility plant show the number of the appropriate balance sheet account, plant account or subaccount.

9. For any tax apportioned to more than one utility department or account state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and acct chrg)				Line No.
Taxes Accrued (Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustment to Ret. Earnings (Account 439) (k)	Other (l)	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1
\$ 11,770	\$ -					2
\$ 5,570	\$ -					3
\$ -	\$ -					4
\$ -	\$ -					5
\$ -	\$ 6,470					6
						7
						8
						9
						10
						11
						12
						13
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\$ 17,340	\$ 6,470	\$ -	\$ -	\$ -	\$ -	36
						37

(Pages 266 - 267 omitted see pages 2 - 4)

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Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**OTHER DEFERRED CREDITS (Account 253)**

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. minor items (5% of the Balance end of year for Account 253 or amounts less than \$10,000, whichever is greater) may be grouped by classes.

Line No.	Description of Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Deferred Income Taxes	\$ 113,529		\$ -	\$ 32,146	\$ 145,675
2	Deferred revenue rents	\$ -		\$ -	\$ -	\$ -
3	Deferred revenue Tower	\$ 83,330		\$ 16,667	\$ -	\$ 66,663
4						
5						
6						
7						
8						
9						
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43						
44						
45	<b>TOTAL</b>	\$ 196,859		\$ 16,667	\$ 32,146	\$ 212,338

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**ACCUMULATED DEFERRED INCOME TAXES- OTHER (Account 283)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating.

amounts recorded in Account 283.  
2. For others (Specify) include deferrals to other

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3		93,243	9,165	-
4				-
5				-
6				-
7				-
8	Other			-
9	TOTAL Electric (total of lines 3 thru 8)	93,243	9,165	-
10	Gas			
11				-
12				-
13				-
14				-
15				-
16	Other			-
17	TOTAL Electric (total of lines 3 thru 8)	-	-	-
18	Other (Specify)			-
19	TOTAL Electric (total of lines 3 thru 8)	93,243	9,165	-
20	Classification of TOTAL			
21	Federal Income Tax			-
22	State Income Tax			-
23	Local Income Tax			-

NOTES

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)**

income and deductions. and 277. Include amounts relating to insignificant items listed under Other.  
 3. Provide in the space below explanation for pages 276. 4. Use separate pages as required.

BALACE AT END OF YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to (Account 410.2) (e)	Amounts Credited to (Account 411.2) (f)	DEBITS		CREDITS			
		Acct No. (g)	Amount (h)	Acct. No. (i)	Amount (j)		
							1
							2
						\$ 84,078	3
							4
							5
							6
							7
							8
						\$ 84,078	9
							10
							11
							12
							13
							14
							15
							16
							17
							18
						\$ 84,078	19
							20
							21
							22
							23

Notes (Continued)

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**ELECTRIC OPERATING REVENUES (Accounts 400)**

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.  
2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted

for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.

3. If increases or decreases from previous year (columns (c), (e) and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

Line No.	Title of Account (a)	OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales (Page 304)	1,958,428	1,770,856
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4) (Page 304)	2,656,365	2,291,427
5	Large (or Ind.) (See Instr. 4)	-	-
6	(444) Public Street and Highway Lighting	14,538	14,399
7	(445) Other Sales to Public Authorities (Page 304)	406,858	354,686
8	(446) Sales to Railroads and Railways	-	-
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers	5,036,189	4,431,368
11	(447) Sales for Resale		
12	TOTAL Sales of Electricity	5,036,189	4,431,368
13	(Less) (449.1) Provision for Rate Refunds	-	-
14	TOTAL Revenues Net of Prov. for Refunds	5,036,189	4,431,368
15	Other Operating Revenues		
16	(450) Forfeited Discounts		-
17	(451) Miscellaneous Service Revenues	-	325
18	(453) Sales of Water and Water Power	-	-
19	(454) Rent from Electric Property	-	-
20	(455) Interdepartmental Rents	-	-
21	(456) Other Electric Revenues	-	-
22	Customer Charge	283,136	281,108
23	System Charge (Page 304)	91,319	91,839
24	Demand Charge (Page 304)	211,989	216,422
25	IRP portion of Fuel Sur Revenue	(54,353)	(55,573)
26	TOTAL Other Operating Revenues	532,091	534,121
27	TOTAL Electric Operating Revenues	5,568,280	4,965,489

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**ELECTRIC OPERATING REVENUES (Accounts 400) (Continued)**

4. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

5. See page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For lines 2, 4, 5, and 6, see page 304 for amounts relating to unbilled revenues by accounts.

7. Include unmetered sales. Provide details of such sales in a footnote.

KILOWATT HOURS SOLD		AVG. NO. CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Amount for Year (f)	Amount for Previous Year (g)	
				1
4,038,398	4,213,016	1,392	1,385	2
				3
5,353,284	5,340,905	429	427	4
				5
				6
888,066	881,625	32	31	7
				8
				9
				10
				11
				12
				13
10,279,748	10,435,546			14

\*Includes \$ 0 unbilled revenues.

\*\*Includes 0 MWH relating to unbilled revenues.

Note the Block Island Power Company has always included the May billing (which is routinely billed June 1 - 3) in their May 31st Accounts Receivable balance thus no electrical revenues are deemed unbilled at year end.

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**SALES OF ELECTRICITY BY RATE SCHEDULE**

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customers, average KWh per customer, and average revenue per KWh, excluding data for Sales for Resale which is reported on pages 310 - 311.

2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," pages 300 - 301. If the sales under any rate schedules are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.

3. Where the same customers are served under more than one rate schedule in the same revenue account classification.

(such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.

4. The average number of customers should be the number of billing periods during the year divided by the number of billing periods during the year (12 if all billings are made monthly).

5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.

6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	Kwh sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales per Customer (e)	Revenue per KWh Sold (f)
1	<b>"R" Residential</b>					
2	summer elec. use	2,038,799	\$ 489,111	1,390	1,467	\$ 0.2399
3	winter elec. use	1,999,599	\$ 182,040	1,394	1,434	\$ 0.0910
4	fuel (whole year)	4,038,398	\$ 1,287,277			\$ 0.3188
5	(Page 300, line 2, column (b))		\$ 1,958,428	1,392		
6						
7	<b>"G" Comm. General Service</b>					
8	summer elec. use	712,484	\$ 188,958	328	2,172	\$ 0.2652
9	winter elec. use	681,697	\$ 82,120	329	2,072	\$ 0.1205
10	fuel (whole year)	1,394,181	\$ 444,201			\$ 0.3186
11	<b>"D" Comm. Demand Service</b>					
12	summer elec. use	2,400,215	\$ 524,563	101	23,765	\$ 0.2185
13	winter elec. use	1,558,888	\$ 169,943	100	15,589	\$ 0.1090
14	fuel (whole year)	3,959,103	\$ 1,246,581			\$ 0.3149
15	(Page 300, line 4, column (b))	5,353,284	\$ 2,656,365	429		
16						
17	<b>"P" Public Demand</b>					
18	summer elec. use	237,348	\$ 46,441	10	23,735	\$ 0.1957
19	winter elec. use	537,446	\$ 52,563	10	53,745	\$ 0.0978
20	<b>"P" Public Non Demand</b>					
21	summer elec. use	47,672	\$ 11,560	22	2,167	\$ 0.2425
22	winter elec. use	65,600	\$ 7,957	22	2,982	\$ 0.1213
23	fuel (whole year) Both	888,066	\$ 288,337			\$ 0.3247
24	(Page 300, line 7, column (b))		\$ 406,858	32		
25						
26	<b>System Charge</b>					
27	"R" Residential					
28	Summer	2,743	\$ 61,720			\$ 22.50
29	"G" Comm. General Service					
30	Summer	657	\$ 27,742			\$ 42.20
31	"P" Public Demand					
32	Summer	44	\$ 1,857			\$ 42.20
33	(Page 300, line 23, column (b))		\$ 91,319			
34						
35	<b>Demand Charge "D" &amp; "P"</b>					
36	Summer (D)	7,345	\$ 143,798			\$ 19.58
37	Winter (D)	5,942	\$ 38,801			\$ 6.53
38	Summer (P)	941	\$ 17,474			\$ 18.57
39	Winter (P)	1,925	\$ 11,916			\$ 6.19
40	(Page 300, line 24, column (b))		\$ 211,989			
41	Total Billed					
42	Total Unbilled Rev. (See Instr 6)					
43	TOTAL					

(Pages 310 - 311 omitted see pages 2 - 4)

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Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**ELECTRIC OPERATION AND MAINTENANCE EXPENSES**

If the amount for the previous year is not derived from previously reported figures, explain in footnotes.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	<b>1. POWER PRODUCTION EXPENSES</b>		
2	<b>A. Steam Power Generation</b>		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	-	-
14	Maintenance		
15	(510) Maintenance Supervision and Engineering		
16	(511) Maintenance of Structures		
17	(512) Maintenance of Boiler Plant		
18	(513) Maintenance of Electric Plant		
19	(514) Maintenance of Miscellaneous Steam Plant		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	-	-
21	TOTAL Power Production Expenses-Steam Power (Enter Total lines 13 & 20)	-	-
22	<b>B. Nuclear Power Generation</b>		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)	-	-
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)	-	-
41	TOTAL Power Production Expenses-Nuclear Power (Enter total lines 33 & 40)	-	-
42	<b>C. Hydraulic Power Generation</b>		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		
48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	-	-

Name of Respondent		This Report is:	Date of Report	Year of Report
Block Island Power Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 05/31/12	2012
<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)</b>				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
51	C. Hydraulic Power Generation (Continued)			
52	Maintenance			
53	(541) Maintenance Supervision and Engineering			
54	(542) Maintenance of Structures			
55	(543) Maintenance of Reservoirs, Dams, and Waterways			
56	(544) Maintenance of Electric Plant			
57	(545) Maintenance of Miscellaneous Hydraulic Plant			
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	-	-	
59	TOTAL Power Production Expenses-Hydraulic Power (Enter total of lines 50 & 58)	-	-	
60	D. Other Power Generation			
61	Operation			
62	(546) Operation Supervision and Engineering	18,608	19,842	
63	(547) Fuel	2,963,580	2,380,547	
64	(548) Generation Expenses	151,948	144,851	
65	(549) Miscellaneous Other Power Generation Expenses	201,381	204,804	
66	(550) Rents	-	-	
67	TOTAL Operation (Enter Total of lines 62 thru 66)	3,335,517	2,750,044	
68	Maintenance			
69	(551) Maintenance Supervision and Engineering	19,337	19,398	
70	(552) Maintenance of Structures	-	-	
71	(553) Maintenance of Generating and Electric Plant	303,058	206,001	
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	14,545	12,522	
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	336,940	237,921	
74	TOTAL Power Production Expenses-Other Power (Enter Total of lines 67 and 73)	3,672,457	2,987,965	
75	E. Other Power Supply Expenses			
76	(555) Purchased Power	1,448	1,830	
77	(556) System Control and Load Dispatching			
78	(557) Other Expenses			
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	1,448	1,830	
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	3,673,905	2,989,795	
81	2. TRANSMISSION EXPENSES			
82	Operation			
83	(560) Operation Supervision and Engineering			
84	(561) Load Dispatching			
85	(562) Station Expenses			
86	(563) Overhead Lines Expenses			
87	(564) Underground Lines Expenses			
88	(565) Transmission of Electricity by Others			
89	(566) Miscellaneous Transmission Expenses			
90	(567) Rents			
91	TOTAL Operation (Enter Total of lines 83 thru 90)	-	-	
92	Maintenance			
93	(568) Maintenance Supervision and Engineering			
94	(569) Maintenance of Structures			
95	(570) Maintenance of Station Equipment			
96	(571) Maintenance of Overhead Lines			
97	(572) Maintenance of Underground Lines			
98	(573) Maintenance of Miscellaneous Transmission Plant			
99	TOTAL Maintenance (Enter Total of lines 93 thru 98)	-	-	
100	TOTAL Transmission Expenses (Enter Total of lines 91 and 99)	-	-	
101	3. DISTRIBUTION EXPENSES			
102	Operation			
103	(580) Operation Supervision and Engineering	20,296	22,928	

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**ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)**

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
104	<b>3. DISTRIBUTION Expenses (Continued)</b>		
105	(581) Load Dispatching	-	-
106	(582) Station Expenses	-	-
107	(583) Overhead Line Expenses	86,376	73,099
108	(584) Underground Line Expenses	-	-
109	(585) Street Lighting and Signal System Expenses	-	-
110	(586) Meter Expenses	1,107	1,119
111	(587) Customer Installations Expenses	-	-
112	(588) Miscellaneous Expenses	17,960	21,670
113	(589) Rents	21,459	18,176
114	TOTAL Operation (Enter Total of lines 103 thru 113)	147,197	136,992
115	<b>Maintenance</b>		
116	(590) Maintenance Supervision and Engineering	18,938	19,523
117	(591) Maintenance of Structures	-	375
118	(592) Maintenance of Station Equipment	3,089	3,341
119	(593) Maintenance of Overhead Lines	-	-
120	(594) Maintenance of Underground Lines	3,095	-
121	(595) Maintenance of Line Transformers	-	-
122	(596) Maintenance of Street Lighting and Signal Systems	55	47
123	(597) Maintenance of Meters	-	1,610
124	(598) Maintenance of Miscellaneous Distribution Plant	-	-
125	TOTAL Maintenance (Enter Total of lines 116 thru 124)	25,178	24,896
126	TOTAL Distribution Exp (Enter Total of lines 114 and 125)	172,375	161,888
127	<b>4. CUSTOMER ACCOUNTS EXPENSES</b>		
128	<b>Operation</b>		
129	(901) Supervision	-	-
130	(902) Meter Reading Expenses	14,342	14,181
131	(903) Customer Records and Collection Expenses	20,920	20,986
132	(904) Uncollectible Accounts	-	-
133	(905) Miscellaneous Customer Accounts Expenses	-	-
134	TOTAL Customer Accounts Expenses (Total of lines 129 thru 133)	35,262	35,167
135	<b>5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES</b>		
136	<b>Operation</b>		
137	(907) Supervision	-	-
138	(908) Customer Assistance Expenses	-	-
139	(909) Informational and Instructional Expenses	-	-
140	(910) Miscellaneous Customer Service and Informational Expenses	-	-
141	TOTAL Cust. Service and Information. Exp. (Total lines 137 thru 140)	-	-
142	<b>6. SALES EXPENSES</b>		
143	<b>Operation</b>		
144	(911) Supervision	-	-
145	(912) Demonstrating and Selling Expenses	-	-
146	(913) Advertising Expenses	-	-
147	(916) Miscellaneous Sales Expenses	-	-
148	TOTAL Sales Expenses (Enter Total of lines 144 thru 147)	-	-
149	<b>7. ADMINISTRATIVE AND GENERAL EXPENSES</b>		
150	<b>Operation</b>		
151	(920) Administrative and General Salaries	253,361	255,399
152	(921) Office Supplies and Expenses	32,176	23,215
153	(Less) (922) Administrative Expenses Transferred-Credit	-	-

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**ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)**

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
154	<b>7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)</b>		
155	(923) Outside Services Employed	199,420	215,351
156	(924) Property Insurance	139,227	134,330
157	(925) Injuries and Damages	-	-
158	(926) Employee Pensions and Benefits	212,829	222,634
159	(927) Franchise Requirements	-	-
160	(928) Regulatory Commission Expenses	12,671	13,617
161	(929) (Less) Duplicate Charges-Cr.	-	-
162	(930.1) General Advertising Expenses	-	-
163	(930.2) Miscellaneous General Expenses	78,377	96,152
164	(931) Rents	-	-
165	TOTAL Operation (Enter Total of lines 151 thru 164)	928,061	960,698
166	Maintenance		
167	(935) Maintenance of General Plant	-	-
168	TOTAL Administrative & General Expenses (Enter Total of lines 165 thru 167)	928,061	960,698
169	TOTAL Electric Operation and Maintenance Expenses (Enter Total of lines 80, 100, 126, 134, 141, 148, and 168)	4,809,603	4,147,548

page 114 line 4	4,447,485	3,884,731
page 114 line 5	362,118	262,817
	<u>4,809,603</u>	<u>4,147,548</u>

**NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES**

<p>1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.</p> <p>2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such</p>	<p>special construction employees in a footnote.</p> <p>3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.</p>
1. Payroll Period Ended (Date)	5/31/2012
2. Total Regular Full-time Employees	7
3. Total Part-time and Temporary Employees	2
4. Total Employees	9

<b>Name of Respondent</b>  <b>Block Island Power Company</b>	<b>This Report is:</b> (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	<b>Date of Report</b> (Mo, Da, Yr) <b>05/31/12</b>	<b>Year of Report</b>  <b>2012</b>
<b>PURCHASE POWER (Account 555)</b> (including power exchanges)			
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (ie transactions involving a balancing of debit and credits for energy, capacity, etc) and any settlements for imbalancing exchanges.</p> <p>2. Enter the name of seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interests or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is services which the supplier plans to provide on an ongoing basis (ie the supplier includes projected load for this services in its system resource planning) In addition, the reliability of requirements service must be the same as, or second only to the supplier's service to its ultimate consumers.</p> <p>LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g. The supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF services). This category should not be used for long-term firm services which meets the definition of RQ service. For all transactions identified as LF provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term firm service. Use this category for all firm service, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity etc and any settlements for imbalanced exchanges.</p>			

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (d)	DEBITS	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	No Material Purchases					
2						
3						
4	z					
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						

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**PURCHASE POWER (Account 555) (Continued)**  
(including power exchanges)

OS - for other services. Use this category only for those services which cannot be placed in the above-defined categories, such as nonfirm services regardless of the length of the contract and services from the designated units of less than one year. Describe the nature of the service in a footnote.

AO - for out-of-period adjustments. Use this code for any accounting adjustments or "true-ups" for services provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c) identified the FERC Rate Schedule Number or Tariff, or for non-FERC jurisdictional sellers, including an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations, under which services, as identified in column (b) is provided.

5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincidental peak (NCP) demand in column (e) and the average monthly coincidental peak (CP) demand in column (f). For other types of service, enter NA in column (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60 minute intergration) demand in a month. Monthly CP demand is the metered demand during the hour. (60 minute intergration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent report in column (h) and (i) the megawatthours of power exchanges received and delivered, use as the basis for settlement. Do not report net exchange.

7. report demand charges in column (j), energy charges in column (k) and the total of any other charges, including out-of-period adjustments, in column (l). Explain in a footnote all componets of the amount shown in column (l). Report in column (m) the total charge shown on bills received as a settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (1) included credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on page 401, line 10. The total amount in column (h) must be reported as Exchanges Received on page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

Megawatthours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	Megawatthours Received (h)	Megawatthours Delivered (i)	Demand Charges (\$ (j))	Energy Charges (\$ (k))	Other Charges (\$ (l))	OtherTotal (j+k+l) or Settlement (\$ (m))	
No Material Purchases							1
							2
							3
							4
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(Pages 328 - 332 omitted see pages 2 - 4)

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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	
2	Nuclear Power Research Expense	
3	Other Experimental and General Research Expenses	
4	Publishing and Distributing Information and Reports to Stockholders: Trustee, Registrar, and Transfer Agent Fees and Expenses, and other Expenses of Servicing Outstanding Securities of the Respondent	
5	Other Expenses (List items of \$5,000 or more in this column showing the (1) purpose (2) recipient and (3) amount of such items. Group amounts of less than \$5,000 by classes if the number of items so grouped is shown)	
6		
7	Directors meetings	\$ 5,749
8	Trash Disposal BIRM	4,593
9	Rate Case Expense (Current portion of amortized expense)	55,000
10	Othe small misc amounts	13,035
11		
12		
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42	TOTAL	\$ 78,377

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**DEPRECIATION AND AMORTIZATION OF ELECTRIC UTILITY PLANT (Accounts 403, 404, 405)**  
(Except amortization of acquisition adjustments)

1. Report in Section A for the year the amounts for : (a) Depreciation Expense (Account 403); (b) Amortization of Limited-term Electric Plant (Account 404); and (c) Amortization of Other Electric Plant (Account 405)

2. Report in Section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute the charges and whether any charges have been made in the basis or rates used from the previous report year.

3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceeding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate to which a rate is applied. Identify at the bottom of section C the type of plant included in any subaccounts used.

In column(b) report all depreciable plant balances to which rates are applied showing subtotals by functional classifica-

tions and showing a composite total. Indicate at the bottom of section C the manner in which column (b) balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d) and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lines, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant.

If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

**Section A. Summary of Depreciation and Amortization Charges**

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-term electric Plant (Acct. 404) (c)	Amortization of Other Electric Plant (Acct. 405) (d)	Total (e)
1	Intangible Plant	-	-	-	-
2	Steam Production Plant	-	-	-	-
3	Nuclear Production Plant	-	-	-	-
4	Hydraulic Production Plant- Conventional	-	-	-	-
5	Hydraulic Production Plant- Pump Storage	-	-	-	-
6	Other Production Plant	188,445	-	-	188,445
7	Transmission Plant	-	-	-	-
8	Distribution Plant	84,834	-	-	84,834
9	General Plant	21,687	-	-	21,687
10	Common Plant-Electric	-	-	-	-
11	TOTAL	294,966	-	-	294,966

**Section B. Basis for Amortization Charges**

**Note**

Depreciation of Electric Plant (Utility Property)	\$ 294,966 (Page 219, Line 4)
Depreciation of Non-Utility Property	\$ 17,863
Total Depreciation	\$ 312,829 (Page 114, Line 6)

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (in thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rate(s) (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
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**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)**

**C. Factors Used in Estimating Depreciation Charges**

Line No.	Account No. (a)	Depreciable Plant Base (in thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rate(s) (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
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3							
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**PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS**

Report the information specified below, in the order given, for the respective income deduction and interest charge accounts. Provide a subhandling for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) Miscellaneous Amortization (Account 425) - Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) Miscellaneous Income Deductions-Report the nature, payee, and amount of other income deduction for the year as required by Account 426.1, Donation; 426.2, Life insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other

Deductions, of the Uniform System of Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater may be grouped by classes within the above accounts.

(c) Interest on Debt to Associated Companies (Account 430) - For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) Other Interest Expense (Account 431) - Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (c)
1		
2	N/A	
3		
4		
5		
6		
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(Pages 350 - 353 omitted see pages 2 - 4)

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Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**DISTRIBUTION OF SALARIES AND WAGES**

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to *Utility Department, Construction, Plant Removals, and Other Accounts*, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Account (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	190,385		
4	Transmission	-		
5	Distribution	116,167		
6	Customer Accounts	35,262		
7	Customer Service and Informational	-		
8	Sales	-		
9	Administrative and General	86,960		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	428,773		
11	Maintenance			
12	Production	24,834		
13	Transmission	-		
14	Distribution	21,080		
15	Administrative and General	-		
16	TOTAL Maint. (Total of lines 12 thru 15)	45,914		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)	215,220		
19	Transmission (Enter Total of lines 4 and 13)	-		
20	Distribution (Enter Total of lines 5 and 14)	137,247		
21	Customer Accounts (Transcribe from line 6)	35,262		
22	Customer Service and Informational (Transcribe from line 7)	-		
23	Sales (Transcribe from line 8)	-		
24	Administrative and General (Enter Total of lines 9 and 15)	86,960		
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	474,688	-	474,688
26	Gas			
27	Operation			
28	Production-Manufactured Gas			
29	Production-Nat. Gas (Including Expi. and Dev.)			
30	Other Gas Supply			
31	Storage, LNG Terminaling and Processing			
32	Transmission			
33	Distribution			
34	Customer Accounts			
35	Customer Service and Informational			
36	Sales			
37	Administrative and General			
38	TOTAL Operation (Enter Total of lines 28 thru 37)			
39	Maintenance			
40	Production-Manufactured Gas			
41	Production-Natural Gas			
42	Other Gas Supply			
43	Storage, LNG Terminaling and Processing			
44	Transmission			
45	Distribution			
46	Administrative and General			
47	TOTAL Maint. (Enter Total of lines 40 thru 46)			

Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**DISTRIBUTION OF SALARIES AND WAGES (Continued)**

Line No.	Account (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
	<b>Gas (Continued)</b>			
48	Total Operation and Maintenance			
49	Production-Manufactured Gas (Enter Total of lines 28 and 40)			
50	Production-Natural Gas (Including Expl. and Dev.) (Total of lines 29 and 41)			
51	Other Gas Supply (Enter Total of lines 30 and 42)			
52	Storage, LNG Terminating and Processing (Total of lines 31 and 43)			
53	Transmission (Lines 32 and 44)			
54	Distribution (Lines 33 and 45)			
55	Customer Accounts (Line 34)			
56	Customer Service and Informational (Line 35)			
57	Sales (Line 36)			
58	Administrative and General (Lines 37 and 46)			
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)			
60	Other Utility Departments			
61	Operation and Maintenance			
62	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	474,688	-	474,688
63	Utility Plant			
64	Construction (By Utility Departments)			
65	Electric Plant			
66	Gas Plant			
67	Other			
68	TOTAL Construction (Total of lines 65 thru 67)			
69	Plant Removal (By Utility Departments)			
70	Electric Plant			
71	Gas Plant			
72	Other			
73	TOTAL Plant Removal (Total of lines 70 thru 72)			
74	Other Accounts (Specify):			
75				
76				
77				
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80				
81				
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83				
84				
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86				
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93				
94				
95	TOTAL Other Accounts			
96	TOTAL SALARIES AND WAGES			

(Pages 356 omitted see pages 2 - 4)

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Name of Respondent <b>Block Island Power Company</b>	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) <b>05/31/12</b>	Year of Report <b>2012</b>
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**ELECTRIC ENERGY ACCOUNT**

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year. pledge.

Line No.	Item (a)	Megawatt Hours (b)	Line No.	Item (a)	Megawatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (including Interdepartmental Sales)	
3	Steam		23	Requirements Sales for Resale (See instruction 4, page 311.)	
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Department Only, Excluding Station Use)	
7	Other		27	Total Energy Losses	
8	(Less) Energy for pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	
9	Net Generation (Enter Total of lines 3 thru 8)				
10	Purchases				
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)				
15	Transmission For Other (Wheeling)				
16	Received				
17	Delivered				
18	Net Transmission for Others (line 16 minus line 17)				
19	Transmission by Other Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)				

**MONTHLY PEAKS AND OUTPUT**

- If the respondent has two or more power systems which are not physically intergrated, furnish the required information for each non-intergrated system. amount on line 24 by the amount of losses incurred or estimated in making the Non-Requirements Sales for Resale.
- Report in column (b) the system's energy output for each month such that the total on line 41 matches the total on line 20.
- Report in column (c) a monthly breakdown of the Non-Requirements Sales For resale reported on line 24. Include in the monthly amounts any energy losses associated with the sales so that the total on line 41 exceeds the
- Report in column (d) the system's monthly maximum megawatt load (60-minutes) intergration associated with the net energy for the system defined as the difference between columns (b) and (c).
- Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

**NAME OF SYSTEM:**

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instruction 4) (d)	Day of Month (e)	Hour (f)
29	June-2011	1,066		2.780	29	21:00
30	July-2011	1,782		4.040	22	21:00
31	August-2011	1,604		3.750	19	21:00
32	September-2011	1,003		2.640	2	20:00
33	October-2011	800		2.020	9	19:00
34	November-2011	577		1.350	27	19:00
35	December-2011	619		1.290	15	19:00
36	January-2012	517		1.275	3	18:00
37	February-2012	505		1.200	2	18:00
38	March-2012	542		1.070	1	18:00
39	April-2012	550		1.070	23	20:00
40	May-2012	799		2.270	27	21:00
41	TOTAL	10,364				

(Pages 402 - 450 omitted see pages 2 - 4)

**End of Report**