

Niagara Mohawk Power Corporation d/b/a National Grid
Calculation of Late Payment Charge & Other Fees Surcharge
Monthly Carrying Charge Calculation
Whole Dollars

	[A]	[B]	[C]	[D]	[E=B-C-D]	F	G	[H] = [E+F+G]	[I] = [A+H/2]	[J] = E x Tax Factor	[K] = Rate / 12	[L] = [JxK]	[M=H+L]
Period	Starting Balance	LPC & Other Waived Fees	Savings	Revenue Billed	Deferral	Recoveries Principal	Recoveries Interest	Net	Adjusted Balance 1/2 month activity	Adjusted Balance, Net of Income Tax ⁽¹⁾	Interest Rate ⁽²⁾	Interest	Ending Balance
Apr-20	\$0	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$571,442	\$422,124	0.67%	\$2,811	\$1,145,694
May-20	\$1,145,694	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$1,717,135	\$1,268,448	0.67%	\$8,446	\$2,297,023
Jun-20	\$2,297,023	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$2,868,464	\$2,118,934	0.67%	\$14,109	\$3,454,014
Jul-20	\$3,454,014	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$4,025,456	\$2,973,604	0.67%	\$19,799	\$4,616,697
Aug-20	\$4,616,697	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$5,188,138	\$3,832,478	0.67%	\$25,518	\$5,785,098
Sep-20	\$5,785,098	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$6,356,539	\$4,695,575	0.67%	\$31,265	\$6,959,245
Oct-20	\$6,959,245	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$7,530,687	\$5,562,918	0.67%	\$37,040	\$8,139,168
Nov-20	\$8,139,168	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$8,710,610	\$6,434,527	0.67%	\$42,843	\$9,324,895
Dec-20	\$9,324,895	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$9,896,336	\$7,310,424	0.67%	\$48,675	\$10,516,453
Jan-21	\$10,516,453	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$11,087,895	\$8,190,628	0.67%	\$54,536	\$11,713,872
Feb-21	\$11,713,872	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$12,285,314	\$9,075,161	0.67%	\$60,425	\$12,917,181
Mar-21	\$12,917,181	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$13,488,622	\$9,964,045	0.67%	\$66,344	\$14,126,408
Apr-21	\$14,126,408	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$14,697,849	\$10,769,114	0.67%	\$71,704	\$15,340,995
May-21	\$15,340,995	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$15,912,437	\$11,659,042	0.67%	\$77,630	\$16,561,508
Jun-21	\$16,561,508	\$1,231,836	\$88,953	\$0	\$1,142,883	\$0	\$0	\$1,142,883	\$17,132,949	\$12,553,312	0.67%	\$83,584	\$17,787,975
Jul-21	\$17,787,975	\$1,327,792	\$72,922	\$0	\$1,254,869	\$0	\$0	\$1,254,869	\$18,415,410	\$13,492,971	0.64%	\$86,130	\$19,128,975
Aug-21	\$19,128,975	\$1,327,792	\$72,922	\$0	\$1,254,869	\$0	\$0	\$1,254,869	\$19,756,409	\$14,475,521	0.64%	\$92,402	\$20,476,246
Sep-21	\$20,476,246	\$1,327,792	\$72,922	\$0	\$1,254,869	\$0	\$0	\$1,254,869	\$21,103,680	\$15,462,667	0.64%	\$98,703	\$21,829,818
Oct-21	\$21,829,818	\$1,327,792	\$72,922	\$0	\$1,254,869	\$0	\$0	\$1,254,869	\$22,457,253	\$16,454,429	0.64%	\$105,034	\$23,189,722
Nov-21	\$23,189,722	\$1,327,792	\$72,922	\$0	\$1,254,869	\$0	\$0	\$1,254,869	\$23,817,156	\$17,450,830	0.64%	\$111,394	\$24,555,985
Dec-21	\$24,555,985	\$1,327,792	\$72,922	\$0	\$1,254,869	\$0	\$0	\$1,254,869	\$25,183,420	\$18,451,892	0.64%	\$117,785	\$25,928,639
Jan-22	\$25,928,639	\$1,327,792	\$72,922	\$1,153,640	\$101,230	\$0	\$0	\$101,230	\$25,979,254	\$19,034,999	0.64%	\$121,507	\$26,151,376
Feb-22	\$26,151,376	\$1,327,792	\$72,922	\$1,344,230	-\$89,361	\$0	\$0	-\$89,361	\$26,106,695	\$19,128,375	0.64%	\$122,103	\$26,184,117
Mar-22	\$26,184,117	\$1,327,792	\$72,922	\$1,557,133	-\$302,264	\$0	\$0	-\$302,264	\$26,032,985	\$19,074,368	0.64%	\$121,758	\$26,003,611
Apr-22	\$26,003,611	\$1,327,792	\$38,754	\$1,412,527	-\$123,489	\$0	\$0	-\$123,489	\$25,941,867	\$19,007,606	0.64%	\$121,332	\$26,001,454
May-22	\$26,001,454	\$1,327,792	\$0	\$1,287,850	\$39,942	\$0	\$0	\$39,942	\$26,021,425	\$19,065,898	0.64%	\$121,704	\$26,163,099
Jun-22	\$26,163,099	\$1,327,792	\$0	\$1,486,047	-\$158,255	\$0	\$0	-\$158,255	\$26,083,972	\$19,111,726	0.64%	\$121,997	\$26,126,841
Jul-22	\$26,126,841	\$0	\$0	\$0	\$0	-\$741,064	-\$94,383	-\$835,447	\$25,709,118	\$18,837,071	0.64%	\$120,086	\$25,411,481
Aug-22	\$25,411,481	\$0	\$0	\$0	\$0	-\$1,715,520	-\$218,491	-\$1,934,012	\$24,444,475	\$17,910,467	0.64%	\$114,179	\$23,591,648
Sep-22	\$23,591,648	\$0	\$0	\$0	\$0	-\$1,552,899	-\$197,780	-\$1,750,678	\$22,716,309	\$16,644,240	0.64%	\$106,107	\$21,947,077
Oct-22	\$21,947,077	\$0	\$0	\$0	\$0	-\$1,154,210	-\$147,002	-\$1,301,212	\$21,296,471	\$15,603,924	0.64%	\$99,475	\$20,745,340
Nov-22	\$20,745,340	\$0	\$0	\$0	\$0	-\$1,148,225	-\$146,240	-\$1,294,465	\$20,098,108	\$14,725,883	0.64%	\$93,878	\$19,544,752
Dec-22	\$19,544,752	\$0	\$0	\$0	\$0	-\$1,376,066	-\$175,258	-\$1,551,324	\$18,769,090	\$13,752,113	0.64%	\$87,670	\$18,081,098
Jan-23	\$18,081,098	\$0	\$0	\$0	\$0	-\$1,664,878	-\$212,041	-\$1,876,920	\$17,142,638	\$12,560,411	0.64%	\$80,073	\$16,284,251
Feb-23	\$16,284,251	\$0	\$0	\$0	\$0	-\$1,454,508	-\$185,248	-\$1,639,757	\$15,464,373	\$11,330,746	0.64%	\$72,234	\$14,716,728
Mar-23	\$14,716,728	\$0	\$0	\$0	\$0	-\$1,482,491	-\$188,812	-\$1,671,303	\$13,881,076	\$10,170,665	0.64%	\$64,838	\$13,110,263
Apr-23	\$13,110,263	\$0	\$0	\$0	\$0	-\$1,279,030	-\$162,899	-\$1,441,929	\$12,389,298	\$9,077,639	0.64%	\$57,870	\$11,726,204
May-23	\$11,726,204	\$0	\$0	\$0	\$0	-\$1,119,173	-\$142,540	-\$1,261,713	\$11,095,347	\$8,129,561	0.64%	\$51,826	\$10,516,317
Jun-23	\$10,516,317	\$0	\$0	\$0	\$0	-\$1,246,951	-\$158,814	-\$1,405,765	\$9,813,435	\$7,190,303	0.64%	\$45,838	\$9,156,390
Jul-23	\$9,156,390	\$0	\$0	\$0	\$0	-\$779,129	-\$114,141	-\$893,269	\$8,709,756	\$6,381,638	0.64%	\$40,736	\$8,303,857
Aug-23	\$8,303,857	\$0	\$0	\$0	\$0	-\$759,029	-\$111,196	-\$870,225	\$7,868,744	\$5,765,429	0.64%	\$36,803	\$7,470,434
Sep-23	\$7,470,434	\$0	\$0	\$0	\$0	-\$725,477	-\$106,281	-\$831,757	\$7,054,556	\$5,168,873	0.64%	\$32,995	\$6,671,672
Oct-23	\$6,671,672	\$0	\$0	\$0	\$0	-\$548,349	-\$80,332	-\$628,681	\$6,357,331	\$4,658,017	0.64%	\$29,734	\$6,072,725
Nov-23	\$6,072,725	\$0	\$0	\$0	\$0	-\$605,120	-\$88,649	-\$693,769	\$5,725,840	\$4,195,323	0.64%	\$26,780	\$5,405,736
Dec-23	\$5,405,736	\$0	\$0	\$0	\$0	-\$708,291	-\$103,763	-\$812,054	\$4,999,709	\$3,663,287	0.64%	\$23,384	\$4,617,066
Jan-24	\$4,617,066	\$0	\$0	\$0	\$0	-\$811,676	-\$118,909	-\$930,585	\$4,151,773	\$3,042,004	0.64%	\$19,418	\$3,705,899
Feb-24	\$3,705,899	\$0	\$0	\$0	\$0	-\$738,772	-\$108,228	-\$847,000	\$3,282,399	\$2,405,014	0.64%	\$15,352	\$2,874,251
Mar-24	\$2,874,251	\$0	\$0	\$0	\$0	-\$736,088	-\$107,835	-\$843,923	\$2,452,290	\$1,796,793	0.64%	\$11,470	\$2,041,798
Apr-24	\$2,041,798	\$0	\$0	\$0	\$0	-\$616,808	-\$90,361	-\$707,169	\$1,688,213	\$1,236,954	0.64%	\$7,896	\$1,342,524
May-24	\$1,342,524	\$0	\$0	\$0	\$0	-\$574,950	-\$84,229	-\$659,179	\$1,012,935	\$742,177	0.64%	\$4,738	\$688,083
Jun-24	\$688,083	\$0	\$0	\$0	\$0	-\$601,561	-\$88,127	-\$689,688	\$343,239	\$251,491	0.64%	\$1,605	\$0
Totals		\$34,411,034	\$2,029,343	\$8,241,427	\$24,140,264	-\$15,935,015	-\$2,029,509	\$6,175,740				\$3,231,560	

Effective Date:	<u>April 1, 2020</u>	<u>April 1, 2021</u>	<u>July 1, 2021</u>	<u>July 1, 2022</u>	<u>July 1, 2023</u>
(1) Net of Income Tax	73.87%	73.27%	73.27%	73.27%	73.27%
(2) Pre-Tax WACC	7.99%	7.99%	7.66%	7.65%	7.66%