

June 2014 REVENUE FROM TRANSMISSION OF ENERGY

Account	Description	Month of June-14
	Grandfathered Wheeling Revenue	\$ 3,859,773
	Regional Transmission Service	\$ 1,382,519
	Congestion Balancing Settlement	\$ 10,735,537
	Amortization of NYISO TCC Auction Revenues (Including Native Load Reconfiguration)	\$ 7,195,756
	NYISO TCC Congestion Revenues (G&E)	\$ -
	NYISO TRAC Deferral/Reversal	\$ (9,545,151)
	TOTAL WHOLESALE TRANSMISSION REVENUE BOOKED	\$ 13,628,433
	Adjustments (exclusions) for TRAC calculation:	
	NYISO TRAC Deferral/Reversal	\$ 9,545,151
	Items excluded from Trans Rev to arrive at TRAC Revenue:	
	Jun '14 Carrying Charge on Cap Carryover	\$ (1,702)
a	TRANSMISSION REVENUE (for TRAC CALCULATION)	\$ 23,171,883
b	TRAC Base Value - JUNE 2014	\$ 7,617,833
c	TRAC Deferral Booked	\$ (15,554,049)
d	TRAC Cap Carryover from Prior Month	\$ (6,450,464)
e	Sub-Total	\$ (22,004,513)
g	Monthly Cap ²	\$ (6,000,000)
h	TRAC Deferral Over/(Under) \$6M Monthly Cap or (Over)/Under (\$6M) Cap	\$ (16,004,513)
	TRAC Surcharge/(Refund) to Retail Customers	\$ (6,000,000)
	TRAC Cap Carryover to be Applied to Next Month	\$ (16,004,513)

Based on forecast of Transmission Revenue used in Case No. 12-E-0201, effective April 2013 .

² Based on Rule No. 43.5.1 and Fourth Revised Leaf No. 71-Q1 to PSC No. 207 Electricity effective December 19, 2005 whereby the New York Public Service Commission and National Grid agreed to apply a monthly cap to limit the difference between forecasted and actual transmission revenue in one month to alleviate the impact when these situations occur. Specifically, the monthly cap is \$6 million on the monthly TRA calculation, plus or minus, with any excess deferred over to the next cost month. If the \$6 million cap is reached for another two consecutive months, the cap will be raised to \$8 million, on a going forward basis.