

APRIL 2014 REVENUE FROM TRANSMISSION OF ENERGY

Account	Description	Month of April-14
	Grandfathered Wheeling Revenue	3,800,254
	Regional Transmission Service	3,232,225
	Congestion Balancing Settlement	(1,459,746)
	Amortization of NYISO TCC Auction Revenues (Including Native Load Reconfiguration)	8,654,113
	NYISO TCC Congestion Revenues (G&E)	0
	NYISO TRAC Deferral/Reversal	(13,943,351)
	TOTAL WHOLESALE TRANSMISSION REVENUE BOOKED	\$ 283,496
	Adjustments (exclusions) for TRAC calculation:	
	NYISO TRAC Deferral/Reversal	\$ 13,943,351
	Items excluded from Trans Rev to arrive at TRAC Revenue:	
	April '14 Carrying Charge on Cap Carryover	\$ (10,600)
a	TRANSMISSION REVENUE (for TRAC CALCULATION)	\$ 14,216,247
b	TRAC Base Value - APRIL 2014	\$ 7,617,833
c	TRAC Deferral Booked	\$ (6,598,413)
d	TRAC Cap Carryover from Prior Month	0
e	Sub-Total	\$ (6,598,413)
g	Monthly Cap ²	\$ (6,000,000)
h	TRAC Deferral Over/(Under) \$6M Monthly Cap or (Over)/Under (\$6M) Cap	\$ (598,413)
	TRAC Surcharge/(Refund) to Retail Customers	\$ (6,000,000)
	TRAC Cap Carryover to be Applied to Next Month	\$ (598,413)

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.

³ These revenues were not part of the derivation of the \$123,475,046 TRAC benchmark in the 2001 National Grid USA and Niagara Mohawk Joint Proposal.