NIAGARA MOHAWK POWER CORPORATION INITIAL EFFECTIVE DATE: DECEMBER 31, 2018 STATEMENT TYPE: SC WORKPAPER FOR STATEMENT NO. 86 Attachment 1 Page 1 of 6

"Balance of the ESRM" Rule 46.3.2 and Rule 46.3.3

	Dollar Reconciliations						1	Cost Month November 2018
1	Rule 46.3.3.1 Actual Electric	city Supply Costs					\$	56,257,700.9
		OMVC) of Self-Reconciling Mechanisms a	nd Adjustments					
		dges (excluding NYPA R&D Contracts)					\$	6,046,995.6
	Actual OMVC of Nine Mile 2 Actual OMVC of NYPA R&I						\$	100,987.4
	Actual OMVC of New Hedge						\$	1,285,442.
	Subtotal						\$	7,433,425
7	Actual Market Cost of Elec	tricity Supply (Line 1 minus Line 6)					\$	48,824,275.0
8	Rule 46.1 ESCost Revenue f	from All Commodity Customers					\$	37,709,665.
9	Balance of the ESRM (Line 7	7 minus Line 8)					\$	11,114,610.
	Rule 46.3.2 Mass Market A	djustment						
				Forecast Commodity	Actual Commodity	Actual Hedged Sales Volumes		Mass Market
	Service Classification	ISO Zone (Subzone#)		Rate	Rate	(kWh)		Adjustment
0	S.C. No. 1	A - West (1)		0.03361	0.04028	159,965,312	\$	1,066,968.6
1	**	B - Genesee (29)		0.03148	0.03864	54,072,342	\$	387,157.
2		C - Central (2)		0.03253	0.03961	136,586,256	\$	967,030.
3		D - North (31)		0.02611	0.03513	12,438,647	\$	112,196.
4		E - Mohawk V (3)		0.03291	0.04000	107,227,665	\$	760,244.
5		F - Capital (4)		0.03966	0.04705	226,920,022	\$	1,676,938.
6	S.C. No. 2ND	A - West (1)		0.03453	0.04056	7,085,125	\$	42,723.
7		B - Genesee (29)		0.03215	0.03872	2,121,639	\$	13,939.
8		C - Central (2)		0.03323	0.03970	5,795,688	\$	37,498
9		D - North (31)		0.02655	0.03517	587,121	\$	5,060
)		E - Mohawk V (3)		0.03364	0.04009	5,072,091	\$	32,714
1		F - Capital (4)		0.04019	0.04708	10,557,389	\$	72,740.
1 2	Sum Lines 10 through Line 2			0.04019	0.04708	10,557,389	\$ \$	72,740.4 5,175,213. 9
2	_			0.04019	0.04708	10,557,389		5,175,213.9
3	Rule 46.3.3 Supply Service	1 Adjustment (Line 9 minus Line 22)	r 2018 Billing	0.04019	0.04708	10,557,389	\$	5,175,213.5 5,939,396.5
3	Rule 46.3.3 Supply Service A	Adjustment (Line 9 minus Line 22 sales Reconciliation, calculated for November	r 2018 Billing	0.04019	0.04708	10,557,389	\$ \$ \$	5,175,213.9 5,939,396.9 (10,187,971.7
3 4 5	Rule 46.3.3 Supply Service A 'Balance of the ESRM' plus S 'Balance of the ESRM' Billed	Adjustment (Line 9 minus Line 22 sales Reconciliation, calculated for November		0.04019	0.04708	10,557,389	\$	5,175,213.5 5,939,396.5 (10,187,971.7 (10,590,225.6
3 4 5	Rule 46.3.3 Supply Service A 'Balance of the ESRM' plus S 'Balance of the ESRM' Billed	Adjustment (Line 9 minus Line 22 tales Reconciliation, calculated for Novembe in November 2018		0.04019	0.04708	10,557,389	\$ \$ \$ \$	
13 14 15 16	Rule 46.3.3 Supply Service A Balance of the ESRM' plus S Balance of the ESRM' Billed Balance of the ESRM Sales Rate Calculations	Adjustment (Line 9 minus Line 22, sales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I	Line 24 minus Line 25	0.04019	0.04708	10,557,389	\$ \$ \$ \$	5,939,396.: (10,187,971.: (10,590,225.: 402,253.: Billing Month January 2019
12 13 14 15 16	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment for	Adjustment (Line 9 minus Line 22, sales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2))	Line 24 minus Line 25	0.04019	0.04708	10,557,389	\$ \$ \$ \$	5,175,213.: 5,939,396.: (10,187,971.: (10,590,225.: 402,253.: Billing Month January 2019
12 13 14 15 16	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment for Balance of the ESRM Reconciliations	Adjustment (Line 9 minus Line 22 sales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2:	Line 24 minus Line 25	0.04019	0.04708	10,557,389	\$ \$ \$ \$	5,175,213. 5,939,396 (10,187,971.: (10,590,225 402,253 Billing Month January 2019
2 3 4 5 6 8 8	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment for	Adjustment (Line 9 minus Line 22, sales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2), ciliation Factor (Line 26/ Line 27))	Line 24 minus Line 25	0.04019	0.04708	10,557,389	\$ \$ \$ \$	5,939,396.: (10,187,971.: (10,590,225.: 402,253.: Billing Month January 2019
2 3 4 5 6	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment for Balance of the ESRM Reconc Balance of the ESRM Rates Unhedged & MHP customers	Adjustment (Line 9 minus Line 22, sales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2), ciliation Factor (Line 26/ Line 27))	Line 24 minus Line 25	0.04019	0.04708		\$ \$ \$ \$	5,175,213. 5,939,396. (10,187,971. (10,590,225. 402,253. Billing Month January 2019 0.0046 0.0003
2 3 4 5 5 6 8	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment for Balance of the ESRM Reconc Balance of the ESRM Rates Unhedged & MHP customers	Adjustment (Line 9 minus Line 22 Gales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: ciliation Factor (Line 26/ Line 27) c (\$/kWh) (Line 28 + Line 29)	Line 24 minus Line 25 3 / Line 27)	0.04019	0.04708	Balance of the	\$ \$ \$ \$	5,175,213. 5,939,396. (10,187,971. (10,590,225. 402,253. Billing Month January 2019 0.0046
2 3 4 5 6 8 9	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment for Balance of the ESRM Reconc Balance of the ESRM Rates Unhedged & MHP customers	Adjustment (Line 9 minus Line 22 Gales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: ciliation Factor (Line 26/ Line 27) c (\$/kWh) (Line 28 + Line 29)	Jine 24 minus Line 25 3 / Line 27) Forecast Commodity			Balance of the ESRM	\$ \$ \$ \$	5,175,213. 5,939,396. (10,187,971. (10,590,225. 402,253. Billing Month January 2019 0.0046 0.0003
2 3 4 5 5 6 8	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment for Balance of the ESRM Reconc Balance of the ESRM Rates Unhedged & MHP customers	Adjustment (Line 9 minus Line 22 Gales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: ciliation Factor (Line 26/ Line 27) c (\$/kWh) (Line 28 + Line 29)	Jine 24 minus Line 25 8 / Line 27) Forecast Commodity Sales for Billing	Mass Market	Supply Service	Balance of the ESRM Reconciliation	\$ \$ \$ \$	5,175,213. 5,939,396. (10,187,971. (10,590,225. 402,253. Billing Month January 2019 0.0046 0.0003 0.0049 ance of the ESE
2 3 4 5 5 6 8	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment for Balance of the ESRM Reconc Balance of the ESRM Rates Unhedged & MHP customers	Adjustment (Line 9 minus Line 22 Gales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: ciliation Factor (Line 26/ Line 27) c (\$/kWh) (Line 28 + Line 29)	Jine 24 minus Line 25 3 / Line 27) Forecast Commodity			Balance of the ESRM	\$ \$ \$ \$	5,175,213. 5,939,396. (10,187,971. (10,590,225. 402,253. Billing Month January 2019 0.0046 0.0003
2 3 4 5 6 8 9 0	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment for Balance of the ESRM Reconc Balance of the ESRM Rates Unhedged & MHP customers	Adjustment (Line 9 minus Line 22 Gales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: ciliation Factor (Line 26/ Line 27) cs (\$/kWh) ((Line 28 + Line 29) cs SC-1 and SC-2ND Customers(\$/kWh):	Jine 24 minus Line 25 8 / Line 27) Forecast Commodity Sales for Billing	Mass Market	Supply Service	Balance of the ESRM Reconciliation	\$ \$ \$ \$	5,175,213. 5,939,396. (10,187,971. (10,590,225. 402,253. Billing Month January 2019 0.0046 0.0003 0.0049 ance of the ESI rates (\$/kWh)
2 3 4 4 5 5 5 8 8 9 9 9 9 1	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment fa Balance of the ESRM Reconc Balance of the ESRM Rates Unhedged & MHP customers Balance of the ESRM Rates	Adjustment (Line 9 minus Line 22 Gales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: ciliation Factor (Line 26/ Line 27) c (\$/kWh) (Line 28 + Line 29)	Jine 24 minus Line 25 3 / Line 27) Forecast Commodity Sales for Billing Month	Mass Market Adjustment Factor	Supply Service Adj Factor	Balance of the ESRM Reconciliation Factor	\$ \$ \$ \$	5,175,213 5,939,396 (10,187,971 (10,590,225 402,253 Billing Month January 2019 0.0046 0.0003 ance of the ESI rates (\$/kWh)
2 3 4 5 6 6 8 8 9 0	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment fa Balance of the ESRM Reconc Balance of the ESRM Rates Unhedged & MHP customers Balance of the ESRM Rates	Adjustment (Line 9 minus Line 22 Sales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: ciliation Factor (Line 26/ Line 27) (s(s/kWh)) (cline 28 + Line 29) SC-1 and SC-2ND Customers(\$/kWh): A - West (1)	Forecast Commodity Sales for Billing Month 216,003,317	Mass Market Adjustment Factor 0.004940	Supply Service Adj Factor 0.004648	Balance of the ESRM Reconciliation Factor	\$ \$ \$ \$	5,175,213 5,939,396 (10,187,971 (10,590,225 402,253 Billing Month January 2019 0.0046 0.0005 ance of the ESI rates (\$/kWh) 0.0095 0.0105
2 3 4 4 5 5 6 8 9 9	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment fa Balance of the ESRM Reconc Balance of the ESRM Rates Unhedged & MHP customers Balance of the ESRM Rates	Adjustment (Line 9 minus Line 22 tales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: ciliation Factor (Line 26/ Line 27) is (\$/kWh) is (Line 28 + Line 29) SC-1 and SC-2ND Customers(\$/kWh): A - West (1) B - Genesee (29)	Forecast Commodity Sales for Billing Month 216,003,317 69,203,330	Mass Market Adjustment Factor 0.004940 0.005594	Supply Service Adj Factor 0.004648 0.004648	Balance of the ESRM Reconciliation Factor 0.000315 0.000315	\$ \$ \$ \$	5,175,213 5,939,396 (10,187,971 (10,590,225 402,253 Billing Month January 2019 0.0046 0.0003 0.0049 ance of the ES: rates (\$/kWh) 0.0090 0.0100
2 3 4 5 5 5 3 4 5 5 5	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment fa Balance of the ESRM Reconc Balance of the ESRM Rates Unhedged & MHP customers Balance of the ESRM Rates	Adjustment (Line 9 minus Line 22 Gales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: ciliation Factor (Line 26/ Line 27) is (\$/kWh) is (Line 28 + Line 29) SC-1 and SC-2ND Customers(\$/kWh): A - West (1) B - Genesee (29) C - Central (2)	Forecast Commodity Sales for Billing Month 216,003,317 69,203,330 183,104,789	Mass Market Adjustment Factor 0.004940 0.005594 0.005281	Supply Service Adj Factor 0.004648 0.004648	Balance of the ESRM Reconciliation Factor 0.000315 0.000315	\$ \$ \$ \$	5,175,213 5,939,396 (10,187,971 (10,590,225 402,253 Billing Month January 2019 0.0044 0.0003 ance of the ES rates (\$/kWh) 0.0099 0.0102 0.0102
2 3 3 4 5 5 5 3 3 4 5 5 7	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment fa Balance of the ESRM Reconc Balance of the ESRM Rates Unhedged & MHP customers Balance of the ESRM Rates	Adjustment (Line 9 minus Line 22 sales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2:	Forecast Commodity Sales for Billing Month 216,003,317 69,203,330 183,104,789 15,128,966	Mass Market Adjustment Factor 0.004940 0.005594 0.005281 0.007416	Supply Service Adj Factor 0.004648 0.004648 0.004648	Balance of the ESRM Reconciliation Factor 0.000315 0.000315 0.000315	\$ \$ \$ \$	5,175,213 5,939,396 (10,187,971 (10,590,225 402,253 Billing Month January 2019 0.0049 ance of the ES rates (\$/kWh) 0.0090 0.0102 0.0102 0.0102
2 3 4 4 5 5 6 8 9 9 9	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment for Balance of the ESRM Rates Unhedged & MHP customers Balance of the ESRM Rates S.C. No. 1	Adjustment (Line 9 minus Line 22 sales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2: 2:	Forecast Commodity Sales for Billing Month 216,003,317 69,203,330 183,104,789 15,128,966 134,769,145 313,243,343	Mass Market Adjustment Factor 0.004940 0.005594 0.005281 0.007416 0.005641 0.005353	Supply Service Adj Factor 0.004648 0.004648 0.004648 0.004648 0.004648	Balance of the ESRM Reconciliation Factor 0.000315 0.000315 0.000315 0.000315 0.000315	\$ \$ \$ \$	5,175,213 5,939,396 (10,187,971 (10,590,225 402,253 Billing Month January 2019 0.0044 0.0003 ance of the ES rates (\$/kWh) 0.0099 0.010: 0.010: 0.010: 0.010:
2 3 4 4 5 5 7	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment fa Balance of the ESRM Reconc Balance of the ESRM Rates Unhedged & MHP customers Balance of the ESRM Rates	Adjustment (Line 9 minus Line 22 dales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: ciliation Factor (Line 26/ Line 27) a (\$/kWh) b (Line 28 + Line 29) s SC-1 and SC-2ND Customers(\$/kWh): A - West (1) B - Genessee (29) C - Central (2) D - North (31) E - Mohawk V (3) F - Capital (4) A - West (1)	Forecast Commodity Sales for Billing Month 216,003,317 69,203,330 183,104,789 15,128,966 134,769,145 313,243,343 9,221,942	Mass Market Adjustment Factor 0.004940 0.005594 0.005281 0.007416 0.005641 0.005353	Supply Service Adj Factor 0.004648 0.004648 0.004648 0.004648 0.004648	Balance of the ESRM Reconciliation Factor 0.000315 0.000315 0.000315 0.000315	\$ \$ \$ \$	5,175,213 5,939,396 (10,187,971 (10,590,225 402,253 Billing Month January 2019 0.0043 ance of the ES rates (\$/kWh) 0.0092 0.0102 0.0102 0.0102 0.0103
2 3 4 4 5 5 6 7 7 8	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment for Balance of the ESRM Rates Unhedged & MHP customers Balance of the ESRM Rates S.C. No. 1	Adjustment (Line 9 minus Line 22 Sales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2) Si (\$/kWh) (Line 28 + Line 29) SC-1 and SC-2ND Customers(\$/kWh): A - West (1) B - Genessee (29) C - Central (2) D - North (31) E - Mohawk V (3) F - Capital (4) A - West (1) B - Genessee (29)	Forecast Commodity Sales for Billing Month 216,003,317 69,203,330 183,104,789 15,128,966 134,769,145 313,243,343 9,221,942 2,625,194	Mass Market Adjustment Factor 0.004940 0.005594 0.005281 0.007416 0.005641 0.005353 0.004633 0.0063310	Supply Service Adj Factor 0.004648 0.004648 0.004648 0.004648 0.004648 0.004648	Balance of the ESRM Reconciliation Factor 0.000315 0.000315 0.000315 0.000315 0.000315 0.000315 0.000315	\$ \$ \$ \$	5,175,213 5,939,396 (10,187,971 (10,590,225 402,253 Billing Month January 2019 0.0046 0.0003 ance of the ES rates (\$/kWh) 0.0102 0.0102 0.0103
2 3 4 4 5 5 6 7 8 9 9 9 9 10 10 10 10 10 10 10 10 10 10 10 10 10	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment for Balance of the ESRM Rates Unhedged & MHP customers Balance of the ESRM Rates S.C. No. 1	Adjustment (Line 9 minus Line 22 tales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: ciliation Factor (Line 26/ Line 27) (S/kWh) (S/kWh) (S/c-1 and SC-2ND Customers(\$/kWh): A - West (1) B - Genesee (29) C - Central (2) D - North (31) E - Mohawk V (3) F - Capital (4) A - West (1) B - Genesee (29) C - Central (2) C - Central (2)	Forecast Commodity Sales for Billing Month 216,003,317 69,203,330 183,104,789 15,128,966 134,769,145 313,243,343 9,221,942 2,625,194 7,466,519	Mass Market Adjustment Factor 0.004940 0.005594 0.005281 0.007416 0.005641 0.005633 0.004633 0.0053310 0.005022	Supply Service Adj Factor 0.004648 0.004648 0.004648 0.004648 0.004648 0.004648	Balance of the ESRM Reconciliation Factor 0.000315 0.000315 0.000315 0.000315 0.000315 0.000315 0.000315 0.000315	\$ \$ \$ \$	5,175,213 5,939,396 (10,187,971 (10,590,225 402,253 Billing Month January 2019 0.0046 0.0003 ance of the ESI rates (\$/kWh) 0.0095 0.0102 0.0102 0.0102 0.0102 0.0102 0.0102 0.0102 0.0102 0.0095
2 3 4 5 6 8 8 9 0 0	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment for Balance of the ESRM Rates Unhedged & MHP customers Balance of the ESRM Rates S.C. No. 1	Adjustment (Line 9 minus Line 22 Gales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: ciliation Factor (Line 26/ Line 27) is (\$/kWh) is (Line 28 + Line 29) is SC-1 and SC-2ND Customers(\$/kWh): A - West (1) B - Genessee (29) C - Central (2) D - North (31) B - Genessee (29) C - Central (2) D - North (31)	Forecast Commodity Sales for Billing Month 216,003,317 69,203,330 183,104,789 15,128,966 134,769,145 313,243,343 9,221,942 2,625,194 7,466,519 730,839	Mass Market Adjustment Factor 0.004940 0.005594 0.005281 0.007416 0.005641 0.005353 0.004633 0.0063310	Supply Service Adj Factor 0.004648 0.004648 0.004648 0.004648 0.004648 0.004648	Balance of the ESRM Reconciliation Factor 0.000315 0.000315 0.000315 0.000315 0.000315 0.000315 0.000315	\$ \$ \$ \$	5,175,213 5,939,396 (10,187,971 (10,590,225 402,253 Billing Month January 2019 0.0045 0.0003 ance of the ESI rates (\$/kWh) 0.0095 0.0102 0.0102 0.0103 0.0095 0.0103
2 3 4 5 6 8 8 9 0 0	Rule 46.3.3 Supply Service A Balance of the ESRM plus S Balance of the ESRM Billed Balance of the ESRM Sales Rate Calculations Supply Service Adjustment for Balance of the ESRM Rates Unhedged & MHP customers Balance of the ESRM Rates S.C. No. 1	Adjustment (Line 9 minus Line 22 tales Reconciliation, calculated for November in November 2018 Reconciliation for January 2019 billing (I actor for all Commodity Customers ((Line 2: ciliation Factor (Line 26/ Line 27) (S/kWh) (S/kWh) (S/c-1 and SC-2ND Customers(\$/kWh): A - West (1) B - Genesee (29) C - Central (2) D - North (31) E - Mohawk V (3) F - Capital (4) A - West (1) B - Genesee (29) C - Central (2) C - Central (2)	Forecast Commodity Sales for Billing Month 216,003,317 69,203,330 183,104,789 15,128,966 134,769,145 313,243,343 9,221,942 2,625,194 7,466,519	Mass Market Adjustment Factor 0.004940 0.005281 0.007416 0.005381 0.004633 0.005310 0.005022 0.006925	Supply Service Adj Factor 0.004648 0.004648 0.004648 0.004648 0.004648 0.004648 0.004648	Balance of the ESRM Reconciliation Factor 0.000315 0.000315 0.000315 0.000315 0.000315 0.000315 0.000315 0.000315	\$ \$ \$ \$	5,175,213. 5,939,396. (10,187,971. (10,590,225. 402,253. Billing Month January 2019 0.0046 0.0003

NIAGARA MOHAWK POWER CORPORATION INITIAL EFFECTIVE DATE: DECEMBER 31, 2018

19 Forecast SC-1 and SC-2ND Commodity Sales in Billing Month (kWh)

20 New Hedge Adjustment (Line 18/ Line 19)

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327,943,898

(0.026953)

New Hedge Adjustment Rule 46.3.1

Portfolio Zones A-E			
_No	ovember 2018		January 2019
Forecast Net Market Value (OMVC) of New Hedges		\$	(9,064,449.60)
Actual Net Market Value (OMVC) of New Hedges Prior New Hedge Adjustment reconciliation calculated for November 2018 Billing Prior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing Intended Billing (Line 2 + Line 3 + Line 4) New Hedge Adjustment Billed Revenue \$	535,433.07 536,184.99 2,000,000.00 3,071,618.06 4,858,092.11		
Reconciliation of Billed Revenue (Line 5 - Line 6)		\$	(1,786,474.05)
New Hedge Adjustment for January 2019 Billing (Line 1 + Line 7)		\$	(10,850,923.65)
Rate Calculation			Billing Month January 2019
Forecast SC-1 and SC-2ND Commodity Sales in Billing Month (kWh)			644,493,413
New Hedge Adjustment (Line 8/ Line 9)		\$	(0.016836)
Portfolio Zone F			
_No	ovember 2018		January 2019
Forecast Net Market Value (OMVC) of New Hedges		\$	(7,854,297.73)
Actual Net Market Value (OMVC) of New Hedges \$ Prior New Hedge Adjustment reconciliation calculated for November 2018 Billing \$ Prior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing \$ Intended Billing (Line 12 + Line 13 + Line 14) \$	750,009.04 (409,769.31) 1,500,000.00 1,840,239.73		
New Hedge Adjustment Billed Revenue \$	2,825,149.10		
Reconciliation of Billed Revenue (Line 15 - Line 16)		\$	(984,909.37)
	Forecast Net Market Value (OMVC) of New Hedges Actual Net Market Value (OMVC) of New Hedges Prior New Hedge Adjustment reconciliation calculated for November 2018 Billing Sprior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing Intended Billing (Line 2 + Line 3 + Line 4) New Hedge Adjustment Billed Revenue Reconciliation of Billed Revenue (Line 5 - Line 6) New Hedge Adjustment for January 2019 Billing (Line 1 + Line 7) Rate Calculation Forecast SC-1 and SC-2ND Commodity Sales in Billing Month (kWh) New Hedge Adjustment (Line 8/ Line 9) Portfolio Zone F New Hedge Adjustment (ComvC) of New Hedges Actual Net Market Value (OMVC) of New Hedges Actual Net Market Value (OMVC) of New Hedges Prior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing	Forecast Net Market Value (OMVC) of New Hedges Actual Net Market Value (OMVC) of New Hedges Actual Net Market Value (OMVC) of New Hedges Prior New Hedge Adjustment reconciliation calculated for November 2018 Billing Prior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing S 2,000,000,000 Intended Billing (Line 2+ Line 3 + Line 4) New Hedge Adjustment Billed Revenue Reconciliation of Billed Revenue (Line 5 - Line 6) New Hedge Adjustment for January 2019 Billing (Line 1 + Line 7) Rate Calculation Forecast SC-1 and SC-2ND Commodity Sales in Billing Month (kWh) New Hedge Adjustment (Line 8/ Line 9) Portfolio Zone F Forecast Net Market Value (OMVC) of New Hedges Actual Net Market Value (OMVC) of New Hedges Actual Net Market Value (OMVC) of New Hedges Prior New Hedge Adjustment reconciliation calculated for November 2018 Billing S 750,000,000 Intended Billing (Line 12 + Line 13 + Line 14) New Hedge Adjustment Billed Revenue S 2,825,149,10 New Hedge Adjustment Billed Revenue S 2,825,149,10	Forecast Net Market Value (OMVC) of New Hedges Actual Net Market Value (OMVC) of New Hedges Prior New Hedge Adjustment reconciliation calculated for November 2018 Billing Prior Supply Reconciliation Balance reconciliation calculated for November 2018 Billing Intended Billing (Line 2 + Line 3 + Line 4) New Hedge Adjustment Billed Revenue Reconciliation of Billed Revenue (Line 5 - Line 6) Sew Hedge Adjustment for January 2019 Billing (Line 1 + Line 7) Sate Calculation Forecast SC-1 and SC-2ND Commodity Sales in Billing Month (kWh) New Hedge Adjustment (Line 8/ Line 9) Portfolio Zone F Forecast Net Market Value (OMVC) of New Hedges Actual Net Market Value (OMVC) of New Hedges Prior New Hedge Adjustment reconciliation calculated for November 2018 Billing Sprior New Hedge Adjustment reconciliation calculated for November 2018 Billing Sprior New Hedge Adjustment reconciliation calculated for November 2018 Billing Sprior New Hedge Adjustment reconciliation calculated for November 2018 Billing Sprior New Hedge Adjustment reconciliation calculated for November 2018 Billing Sprior New Hedge Adjustment reconciliation calculated for November 2018 Billing Sprior New Hedge Adjustment Reconciliation calculated for November 2018 Billing Sprior New Hedge Adjustment Billed Revenue Sprior New Hedge Adjustment Reconciliation calculated for November 2018 Billing Sprior Spaphy Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Spaphy Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Spaphy Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Spaphy Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Spaphy Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Spaphy Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Spaphy Reconciliation Balance reconciliation calculated for November 2018 Billing Sprior Spaphy Reconciliation Balance reconciliation c

NIAGARA MOHAWK POWER CORPORATION INITIAL EFFECTIVE DATE: DECEMBER 31, 2018

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<u>Legacy Transition Charge</u> Rule 46.2 (exclusive of the Rule 46.2.6 NYPA Benefit)

	Nove	ember 2018	Ja	nuary 2019
1 2	Forecast Net Market Value (OMVC) of Legacy Hedges Scheduled Nine Mile 2 RSA Credit		\$ \$	2,889,556.52
3 4 5 6	Nine Mile 2 RSA Credit \$ Prior LTC reconciliation calculated for November 2018 Billing Intended Billing (Line 3 + Line 4 + Line 5) \$ 5,	.046,995.66 - (698,556.63) .348,439.03 .837,817.69		
8	Reconciliation of Billed Revenue (Line 6 - Line 7)		\$	510,621.34
9	Legacy Transition Charge for January 2019 Billing (Line 1 + Line 2 + Line 8)		\$	3,400,177.86
	Rate Calculation			lling Month anuary 2019
10	Forecast Total Delivery Sales in Billing Month (kWh) *		2	2,809,331,361
11	Legacy Transition Charge (Line 9/ Line 10)		\$	0.001210

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Nine Mile 2 Revenue Sharing Agreement Rule 46.2.7 Record of Quarterly Payments and Calculation of Interest on Deferred RSA Credits

		*							Customer	Customer			
Billing	Beginning	RSA Collection	Credit of Prior	Credit One-Third	Interest Credited	TOTAL	Monthly	Balance for	Deposit Rate	Deposit Rate	Current Month	Ending	Month Payment
Month	Balance	from Constellation	Month Interest	RSA Collection	In Advance	RSA CREDIT	Activity	Interest Calc	(Annual)	(Monthly)	Earned Interest	Balance	is Received
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	
Oct-16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	September 2016
Nov-16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	October 2016
Dec-16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	November 2016
Jan-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	December 2016
Feb-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	January 2017
Mar-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	February 2017
Apr-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	March 2017
May-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	April 2017
Jun-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	May 2017
Jul-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	June 2017
Aug-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	July 2017
Sep-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	August 2017
Oct-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	September 2017
Nov-17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	October 2017
Dec-17	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	November 2017
Jan-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	December 2017
Feb-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	January 2018
Mar-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	February 2018
Apr-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	March 2018
May-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	April 2018
Jun-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	May 2018
Jul-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	June 2018
Aug-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	July 2018
Sep-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	August 2018
Oct-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	September 2018
Nov-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	October 2018
Dec-18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	November 2018
Jan-19	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		0.00%	\$0.00	\$0.00	December 2018

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NYPA Hydropower Benefit Mechanism ("NYPA Benefit") Rule 46.2.6

	NYPA R&D CONTRACTS					
		No	vember 2018	Ja	anuary 2019	
1	Forecast Net Market Value (OMVC) of NYPA R&D Contracts			\$	(245,827.65)	
2 3 4 5	Actual Net Market Value (OMVC) of NYPA R&D Contracts Prior NYPA R&D reconciliation calculated for November 2018 Billing Intended Billing (Line 2 + Line 3) NYPA Benefit (R&D Contracts) Billed Revenue	\$ \$ \$	100,987.49 211,491.07 312,478.56 376,316.05			
6	Reconciliation of Billed Revenue (Line 4 - Line 5)			\$	(63,837.49)	
7	NYPA Benefit (R&D Contracts) for January 2019 Billing (Line 1 + Line 6)			\$	(309,665.14)	
	Rate Calculation				illing Month anuary 2019	
8	Forecast SC-1 and SC-1C Delivery Sales in Billing Month (kWh)			1	1,146,472,879	
9	NYPA Benefit (R&D Contracts) rate (Line 7/ Line 8)			\$	(0.000270)	

	RECHARGE NY RESIDENTIAL CONSUMER DISCOUNT (RCD) PAYMENT		
		November 2018	January 2019
10	RCD Payment for upcoming billing month		\$ (761,566.67)
11 12 13	Actual RCD Payment Booked Prior RCD Payment reconciliation calculated for November 2018 Billing Intended Billing (Line 11 + Line 12)	\$ (761,566.67) \$ 105,590.67 \$ (655,975.99)	
14	NYPA Benefit (RCD) Billed Revenue	\$ (691,554.63)	
15	Reconciliation of NYPA RCD Billed Revenue (Line 13 - Line 14)		\$ 35,578.64
16 17	Actual RAD payment Booked NYPA Benefit (RAD) Billed Revenue	\$ (276,933.33) \$ (258,417.48)	
18	Reconciliation of Billed Revenue (Line 16 - Line 17)		\$ (18,515.85)
19	NYPA Benefit (RCD) for January 2019 Billing (Line 10 + Line 15+ Line 18)		\$ (744,503.88)
	Rate Calculation		Billing Month January 2019
20	Forecast SC-1 and SC-1C Delivery Sales in Billing Month (kWh)		1,146,472,879
21	NYPA Benefit (RCD) rate (Line 19/ Line 20)		\$ (0.000649)

	RESIDENTIAL AGRICULTURAL DISCOUNT (RAD) PAYMENT	_	Jan	uary 2019
22	NYPA RAD Payment for upcoming billing month	#	\$ ((276,933.33)
	Rate Calculation	=		ing Month uary 2019
23	Forecast SC-1 and SC-1C RAD Customers Sales in Billing month (kWh)			9,352,120
24	NYPA Benefit (RAD) rate (Line 22/ Line 23)	,	\$	(0.029612)

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Supply Reconciliation Balance Rule 46.3.4

FOR THE BILLING MONTH OF January 2019

1	Beginning Balance Deferred			\$ -	\$ -	
			otal Customer	Zone A-E	Zone F	
		ŀ	Reconciliations	Mass Market	Mass Market	Unhedged
2	NHA	\$	(2,771,383.42)	\$ (1,786,474.05)	\$ (984,909.37)	
3	MMA	\$	5,175,213.95	\$ 3,425,534.58	\$ 1,749,679.37	
4	SSA	\$	5,939,396.54	\$ 2,995,392.29	\$ 1,524,174.81	\$ 1,419,829.44
5	Balance of ESRM	\$	402,253.22	\$ 202,866.77	\$ 103,226.69	\$ 96,159.76
6	Total Reconciliations Available	\$	8,745,480.29	\$ 4,837,319.59	\$ 2,392,171.50	\$ 1,515,989.20
7	Flex Account Adjustment			\$ (2,600,000.00)	\$ -	
8	Net Monthly Customer Charges / (Credits) (Lines 2+3+4+5+7)		\$ 2,237,319.59	\$ 2,392,171.50	\$ 1,515,989.20
9	Ending Balance Deferred			\$ 2,600,000.00	\$ -	
10	Forecast Sales			644,493,413	327,943,898	
11	Supply Balance Reconciliation Rate (Line 7 / Line 10)			\$ (0.004034)	\$ -	