

Niagara Mohawk Power Corporation d/b/a National Grid
Arrears Management Program (AMP) Phase 1 Surcharge
Monthly Carrying Charge Calculation

	[A]	[B]	[C]	[D]	[E] = [B+C+D]	[F] = [A+E/2]	[G] = F x Tax Factor	[H] = Rate / 12	[I] = [GxH]	[J]=[A+E+I]
Period	Starting Balance	AMP Phase 1 Arrears Reg Asset	AMP Phase 1 Adjustments	Customer Recoveries	Monthly Activities	Adjusted Balance 1/2 month activity	Adjusted Balance, Net of Income Tax (1)	Interest Rate (2)	Interest	AMP Phase 1 Ending Balance
Jul-22	\$0	\$5,868,314	\$0	\$0	\$5,868,314	\$2,934,157	\$2,149,930	0.6375%	\$13,706	\$5,882,020
Aug-22	\$5,882,020	\$0	\$772,586	(\$13,201)	\$759,385	\$6,261,712	\$4,588,113	0.6375%	\$29,249	\$6,670,654
Sep-22	\$6,670,654	\$1,280	\$197,258	(\$34,246)	\$164,292	\$6,752,800	\$4,947,945	0.6375%	\$31,543	\$6,866,489
Oct-22	\$6,866,489	\$0	\$236,821	(\$65,853)	\$170,968	\$6,951,973	\$5,093,884	0.6375%	\$32,474	\$7,069,931
Nov-22	\$7,069,931	\$0	\$977,354	(\$119,585)	\$857,768	\$7,498,815	\$5,494,569	0.6375%	\$35,028	\$7,962,727
Dec-22	\$7,962,727	\$0	\$675,437	(\$240,393)	\$435,044	\$8,180,249	\$5,993,873	0.6375%	\$38,211	\$8,435,982
Jan-23	\$8,435,982	\$0	\$363,812	(\$322,142)	\$41,670	\$8,456,817	\$6,196,521	0.6375%	\$39,503	\$8,517,155
Feb-23	\$8,517,155	\$0	\$0	(\$307,050)	(\$307,050)	\$8,363,630	\$6,128,241	0.6375%	\$39,068	\$8,249,172
Mar-23	\$8,249,172	\$0	\$882	(\$305,644)	(\$304,762)	\$8,096,791	\$5,932,721	0.6375%	\$37,821	\$7,982,232
Apr-23	\$7,982,232	\$0	\$0	(\$197,884)	(\$197,884)	\$7,883,290	\$5,776,283	0.6375%	\$36,824	\$7,821,172
May-23	\$7,821,172	\$0	\$0	(\$110,259)	(\$110,259)	\$7,766,042	\$5,690,373	0.6375%	\$36,276	\$7,747,189
Jun-23	\$7,747,189	\$0	\$0	(\$51,720)	(\$51,720)	\$7,721,328	\$5,657,610	0.6375%	\$36,067	\$7,731,536
Jul-23	\$7,731,536	\$0	\$0	(\$32,951)	(\$32,951)	\$7,715,060	\$5,653,017	0.6383%	\$36,085	\$7,734,669
Aug-23	\$7,734,669	\$0	\$0	(\$62,619)	(\$62,619)	\$7,703,360	\$5,644,444	0.6383%	\$36,030	\$7,708,081
Sep-23	\$7,708,081	\$0	\$0	(\$75,288)	(\$75,288)	\$7,670,437	\$5,620,321	0.6383%	\$35,876	\$7,668,669
Oct-23	\$7,668,669	\$0	\$0	(\$163,593)	(\$163,593)	\$7,586,872	\$5,559,091	0.6383%	\$35,486	\$7,540,561
Nov-23	\$7,540,561	\$0	\$0	(\$400,077)	(\$400,077)	\$7,340,523	\$5,378,585	0.6383%	\$34,333	\$7,174,818
Dec-23	\$7,174,818	\$0	\$0	(\$558,954)	(\$558,954)	\$6,895,341	\$5,052,388	0.6383%	\$32,251	\$6,648,114
Jan-24	\$6,648,114	\$0	\$0	(\$608,943)	(\$608,943)	\$6,343,643	\$4,648,146	0.6383%	\$29,671	\$6,068,842
Feb-24	\$6,068,842	\$0	\$0	(\$776,919)	(\$776,919)	\$5,680,382	\$4,162,158	0.6383%	\$26,568	\$5,318,491
Mar-24	\$5,318,491	\$0	\$0	(\$609,820)	(\$609,820)	\$5,013,581	\$3,673,576	0.6383%	\$23,450	\$4,732,121
Apr-24	\$4,732,121	\$0	\$0	(\$454,500)	(\$454,500)	\$4,504,870	\$3,300,831	0.6383%	\$21,070	\$4,298,691
May-24	\$4,298,691	\$0	\$0	(\$198,237)	(\$198,237)	\$4,199,572	\$3,077,132	0.6383%	\$19,642	\$4,120,096
Jun-24	\$4,120,096	\$0	\$0	(\$120,089)	(\$120,089)	\$4,060,052	\$2,974,901	0.6383%	\$18,990	\$4,018,997
Jul-24	\$4,018,997	\$0	\$0	(\$63,478)	(\$63,478)	\$3,987,258	\$2,921,564	0.6383%	\$18,649	\$3,974,168
Aug-24	\$3,974,168	\$0	\$0	(\$63,015)	(\$63,015)	\$3,942,661	\$2,888,886	0.6383%	\$18,441	\$3,929,594
Sep-24	\$3,929,594	\$0	\$0	(\$75,698)	(\$75,698)	\$3,891,746	\$2,851,579	0.6383%	\$18,203	\$3,872,099
Oct-24	\$3,872,099	\$0	\$0	(\$164,366)	(\$164,366)	\$3,789,916	\$2,776,966	0.6383%	\$17,726	\$3,725,459
Nov-24	\$3,725,459	\$0	\$0	(\$402,250)	(\$402,250)	\$3,524,334	\$2,582,368	0.6383%	\$16,484	\$3,339,693
Dec-24	\$3,339,693	\$0	\$0	(\$562,390)	(\$562,390)	\$3,058,498	\$2,241,038	0.6383%	\$14,305	\$2,791,608
Jan-25	\$2,791,608	\$0	\$0	(\$612,523)	(\$612,523)	\$2,485,346	\$1,821,075	0.6383%	\$11,625	\$2,190,709
Feb-25	\$2,190,709	\$0	\$0	(\$782,989)	(\$782,989)	\$1,799,215	\$1,318,330	0.6383%	\$8,415	\$1,416,136
Mar-25	\$1,416,136	\$0	\$0	(\$586,067)	(\$586,067)	\$1,123,102	\$822,925	0.6383%	\$5,253	\$835,321
Apr-25	\$835,321	\$0	\$0	(\$456,662)	(\$456,662)	\$606,990	\$444,757	0.6383%	\$2,839	\$381,498
May-25	\$381,498	\$0	\$0	(\$199,098)	(\$199,098)	\$281,950	\$206,592	0.6383%	\$1,319	\$183,719
Jun-25	\$183,719	\$0	\$0	(\$120,650)	(\$120,650)	\$123,395	\$90,414	0.6383%	\$577	\$63,647
Jul-25	\$63,647	\$0	\$0	(\$63,795)	(\$63,795)	\$31,749	\$23,263	0.6383%	\$148	(\$0)
Totals		\$5,869,594	\$3,224,150	(\$9,982,951)	(\$889,207)				\$889,207	

Carrying Charges:

	July 1, 2022	July 1, 2023	July 1, 2024
(1) Net of Income Tax	73.27%	73.27%	73.27%
(2) Pre-Tax WACC	7.65%	7.66%	7.66%

Niagara Mohawk Power Corporation d/b/a National Grid
Arrears Management Program (AMP) Phase 2 Surcharge
Monthly Carrying Charge Calculation

	[A]	[B]	[C]	[D]	[E] = [B+C+D]	[F] = [A+E/2]	[G] = F x Tax Factor	[H] = Rate / 12	[I] = [GxH]	[J]=[A+E+I]
Period	Starting Balance	AMP Phase 2 Arrears Reg Asset	AMP Phase 2 Adjustments	Customer Recoveries	Monthly Activities	Adjusted Balance 1/2 month activity	Adjusted Balance, Net of Income Tax (1)	Interest Rate (2)	Interest	AMP Phase 2 Ending Balance
Feb-23	\$0	16,146,808.73	\$0	\$0	\$16,146,809	\$8,073,404	\$5,915,585	0.6375%	\$37,712	\$16,184,521
Mar-23	\$16,184,521	\$0	\$0	(\$217,209)	(\$217,209)	\$16,075,916	\$11,779,226	0.6375%	\$75,093	\$16,042,404
Apr-23	\$16,042,404	\$0	\$0	(\$298,676)	(\$298,676)	\$15,893,066	\$11,645,247	0.6375%	\$74,238	\$15,817,967
May-23	\$15,817,967	\$0	\$90,054	(\$166,680)	(\$76,627)	\$15,779,653	\$11,562,146	0.6375%	\$73,709	\$15,815,049
Jun-23	\$15,815,049	\$0	\$0	(\$78,172)	(\$78,172)	\$15,775,963	\$11,559,442	0.6375%	\$73,691	\$15,810,568
Jul-23	\$15,810,568	\$0	\$51,295	(\$49,797)	\$1,498	\$15,811,317	\$11,585,348	0.6383%	\$73,953	\$15,886,020
Aug-23	\$15,886,020	\$0	\$0	(\$49,783)	(\$49,783)	\$15,861,128	\$11,621,845	0.6383%	\$74,186	\$15,910,423
Sep-23	\$15,910,423	\$0	\$0	(\$59,850)	(\$59,850)	\$15,880,497	\$11,636,038	0.6383%	\$74,277	\$15,924,849
Oct-23	\$15,924,849	\$0	\$0	(\$130,014)	(\$130,014)	\$15,859,842	\$11,620,903	0.6383%	\$74,180	\$15,869,015
Nov-23	\$15,869,015	\$0	\$0	(\$317,919)	(\$317,919)	\$15,710,055	\$11,511,150	0.6383%	\$73,480	\$15,624,576
Dec-23	\$15,624,576	\$0	\$0	(\$444,160)	(\$444,160)	\$15,402,496	\$11,285,794	0.6383%	\$72,041	\$15,252,456
Jan-24	\$15,252,456	\$0	\$0	(\$483,893)	(\$483,893)	\$15,010,510	\$10,998,576	0.6383%	\$70,208	\$14,838,771
Feb-24	\$14,838,771	\$0	\$0	(\$617,352)	(\$617,352)	\$14,530,095	\$10,646,564	0.6383%	\$67,961	\$14,289,379
Mar-24	\$14,289,379	\$0	\$0	(\$484,589)	(\$484,589)	\$14,047,085	\$10,292,650	0.6383%	\$65,701	\$13,870,491
Apr-24	\$13,870,491	\$0	\$0	(\$361,167)	(\$361,167)	\$13,689,908	\$10,030,938	0.6383%	\$64,031	\$13,573,355
May-24	\$13,573,355	\$0	\$0	(\$157,553)	(\$157,553)	\$13,494,579	\$9,887,815	0.6383%	\$63,117	\$13,478,920
Jun-24	\$13,478,920	\$0	\$0	(\$95,447)	(\$95,447)	\$13,431,196	\$9,841,373	0.6383%	\$62,821	\$13,446,293
Jul-24	\$13,446,293	\$0	\$0	(\$50,460)	(\$50,460)	\$13,421,063	\$9,833,949	0.6383%	\$62,773	\$13,458,607
Aug-24	\$13,458,607	\$0	\$0	(\$50,097)	(\$50,097)	\$13,433,558	\$9,843,104	0.6383%	\$62,832	\$13,471,341
Sep-24	\$13,471,341	\$0	\$0	(\$60,176)	(\$60,176)	\$13,441,253	\$9,848,742	0.6383%	\$62,868	\$13,474,033
Oct-24	\$13,474,033	\$0	\$0	(\$130,628)	(\$130,628)	\$13,408,719	\$9,824,904	0.6383%	\$62,716	\$13,406,120
Nov-24	\$13,406,120	\$0	\$0	(\$319,646)	(\$319,646)	\$13,246,298	\$9,705,893	0.6383%	\$61,956	\$13,148,431
Dec-24	\$13,148,431	\$0	\$0	(\$446,890)	(\$446,890)	\$12,924,986	\$9,470,460	0.6383%	\$60,453	\$12,761,994
Jan-25	\$12,761,994	\$0	\$0	(\$486,737)	(\$486,737)	\$12,518,625	\$9,172,710	0.6383%	\$58,552	\$12,333,809
Feb-25	\$12,333,809	\$0	\$0	(\$622,175)	(\$622,175)	\$12,022,722	\$8,809,349	0.6383%	\$56,233	\$11,767,868
Mar-25	\$11,767,868	\$0	\$0	(\$465,716)	(\$465,716)	\$11,535,009	\$8,451,990	0.6383%	\$53,952	\$11,356,103
Apr-25	\$11,356,103	\$0	\$0	(\$362,884)	(\$362,884)	\$11,174,661	\$8,187,953	0.6383%	\$52,266	\$11,045,485
May-25	\$11,045,485	\$0	\$0	(\$158,237)	(\$158,237)	\$10,966,367	\$8,035,331	0.6383%	\$51,292	\$10,938,541
Jun-25	\$10,938,541	\$0	\$0	(\$95,893)	(\$95,893)	\$10,890,594	\$7,979,811	0.6383%	\$50,938	\$10,893,586
Jul-25	\$10,893,586	\$0	\$0	(\$50,712)	(\$50,712)	\$10,868,230	\$7,963,424	0.6383%	\$50,833	\$10,893,707
Aug-25	\$10,893,707	\$0	\$0	(\$50,347)	(\$50,347)	\$10,868,533	\$7,963,646	0.6383%	\$50,835	\$10,894,195
Sep-25	\$10,894,195	\$0	\$0	(\$60,484)	(\$60,484)	\$10,863,953	\$7,960,290	0.6383%	\$50,813	\$10,884,524
Oct-25	\$10,884,524	\$0	\$0	(\$131,257)	(\$131,257)	\$10,818,895	\$7,927,275	0.6383%	\$50,602	\$10,803,869
Nov-25	\$10,803,869	\$0	\$0	(\$321,248)	(\$321,248)	\$10,643,245	\$7,798,572	0.6383%	\$49,781	\$10,532,402
Dec-25	\$10,532,402	\$0	\$0	(\$449,382)	(\$449,382)	\$10,307,710	\$7,552,717	0.6383%	\$48,212	\$10,131,231
Jan-26	\$10,131,231	\$0	\$0	(\$489,901)	(\$489,901)	\$9,886,281	\$7,243,925	0.6383%	\$46,240	\$9,687,571
Feb-26	\$9,687,571	\$0	\$0	(\$631,272)	(\$631,272)	\$9,371,935	\$6,867,051	0.6383%	\$43,835	\$9,100,133
Mar-26	\$9,100,133	\$0	\$0	(\$468,332)	(\$468,332)	\$8,865,968	\$6,496,316	0.6383%	\$41,468	\$8,673,270
Apr-26	\$8,673,270	\$0	\$0	(\$364,701)	(\$364,701)	\$8,490,919	\$6,221,509	0.6383%	\$39,714	\$8,348,283
May-26	\$8,348,283	\$0	\$0	(\$158,959)	(\$158,959)	\$8,268,803	\$6,058,759	0.6383%	\$38,675	\$8,227,999
Jun-26	\$8,227,999	\$0	\$0	(\$96,348)	(\$96,348)	\$8,179,825	\$5,993,562	0.6383%	\$38,259	\$8,169,910
Jul-26	\$8,169,910	\$0	\$0	(\$50,974)	(\$50,974)	\$8,144,422	\$5,967,622	0.6383%	\$38,093	\$8,157,029
Aug-26	\$8,157,029	\$0	\$0	(\$50,613)	(\$50,613)	\$8,131,722	\$5,958,316	0.6383%	\$38,034	\$8,144,449
Sep-26	\$8,144,449	\$0	\$0	(\$60,776)	(\$60,776)	\$8,114,062	\$5,945,376	0.6383%	\$37,951	\$8,121,625
Oct-26	\$8,121,625	\$0	\$0	(\$131,779)	(\$131,779)	\$8,055,736	\$5,902,639	0.6383%	\$37,679	\$8,027,525
Nov-26	\$8,027,525	\$0	\$0	(\$322,618)	(\$322,618)	\$7,866,216	\$5,763,773	0.6383%	\$36,792	\$7,741,699
Dec-26	\$7,741,699	\$0	\$0	(\$451,489)	(\$451,489)	\$7,515,955	\$5,507,128	0.6383%	\$35,154	\$7,325,364
Jan-27	\$7,325,364	\$0	\$0	(\$492,086)	(\$492,086)	\$7,079,321	\$5,187,196	0.6383%	\$33,112	\$6,866,390
Feb-27	\$6,866,390	\$0	\$0	(\$639,241)	(\$639,241)	\$6,546,770	\$4,796,982	0.6383%	\$30,621	\$6,257,770
Mar-27	\$6,257,770	\$0	\$0	(\$470,105)	(\$470,105)	\$6,022,718	\$4,412,996	0.6383%	\$28,170	\$5,815,835
Apr-27	\$5,815,835	\$0	\$0	(\$365,913)	(\$365,913)	\$5,632,878	\$4,127,351	0.6383%	\$26,346	\$5,476,268
May-27	\$5,476,268	\$0	\$0	(\$159,444)	(\$159,444)	\$5,396,546	\$3,954,184	0.6383%	\$25,241	\$5,342,065
Jun-27	\$5,342,065	\$0	\$0	(\$96,671)	(\$96,671)	\$5,293,730	\$3,878,848	0.6383%	\$24,760	\$5,270,154
Jul-27	\$5,270,154	\$0	\$0	(\$51,167)	(\$51,167)	\$5,244,571	\$3,842,828	0.6383%	\$24,530	\$5,243,517
Aug-27	\$5,243,517	\$0	\$0	(\$50,790)	(\$50,790)	\$5,218,122	\$3,823,449	0.6383%	\$24,406	\$5,217,133
Sep-27	\$5,217,133	\$0	\$0	(\$60,997)	(\$60,997)	\$5,186,635	\$3,800,377	0.6383%	\$24,259	\$5,180,396
Oct-27	\$5,180,396	\$0	\$0	(\$132,200)	(\$132,200)	\$5,114,295	\$3,747,372	0.6383%	\$23,921	\$5,072,116
Nov-27	\$5,072,116	\$0	\$0	(\$323,788)	(\$323,788)	\$4,910,222	\$3,597,843	0.6383%	\$22,966	\$4,771,295
Dec-27	\$4,771,295	\$0	\$0	(\$453,374)	(\$453,374)	\$4,544,608	\$3,329,948	0.6383%	\$21,256	\$4,339,177
Jan-28	\$4,339,177	\$0	\$0	(\$494,200)	(\$494,200)	\$4,092,077	\$2,998,367	0.6383%	\$19,140	\$3,864,116
Feb-28	\$3,864,116	\$0	\$0	(\$647,158)	(\$647,158)	\$3,540,537	\$2,594,240	0.6383%	\$16,560	\$3,233,518
Mar-28	\$3,233,518	\$0	\$0	(\$493,457)	(\$493,457)	\$2,986,790	\$2,188,495	0.6383%	\$13,970	\$2,754,031
Apr-28	\$2,754,031	\$0	\$0	(\$367,108)	(\$367,108)	\$2,570,477	\$1,883,453	0.6383%	\$12,023	\$2,398,945
May-28	\$2,398,945	\$0	\$0	(\$159,920)	(\$159,920)	\$2,318,986	\$1,699,179	0.6383%	\$10,846	\$2,249,872
Jun-28	\$2,249,872	\$0	\$0	(\$96,994)	(\$96,994)	\$2,201,375	\$1,613,002	0.6383%	\$10,296	\$2,163,174
Jul-28	\$2,163,174	\$0	\$0	(\$51,378)	(\$51,378)	\$2,137,485	\$1,566,189	0.6383%	\$9,998	\$2,121,793
Aug-28	\$2,121,793	\$0	\$0	(\$50,999)	(\$50,999)	\$2,096,294	\$1,536,007	0.6383%	\$9,805	\$2,080,599
Sep-28	\$2,080,599	\$0	\$0	(\$61,217)	(\$61,217)	\$2,049,990	\$1,502,079	0.6383%	\$9,588	\$2,028,970
Oct-28	\$2,028,970	\$0	\$0	(\$132,618)	(\$132,618)	\$1,962,661	\$1,438,091	0.6383%	\$9,180	\$1,905,532
Nov-28	\$1,905,532	\$0	\$0	(\$324,903)	(\$324,903)	\$1,743,081	\$1,277,199	0.6383%	\$8,153	\$1,588,782
Dec-28	\$1,588,782	\$0	\$0	(\$455,141)	(\$455,141)	\$1,361,212	\$997,394	0.6383%	\$6,367	\$1,140,008
Jan-29	\$1,140,008	\$0	\$0	(\$496,160)	(\$496,160)	\$891,928	\$653,538	0.6383%	\$4,172	\$648,020
Feb-29	\$648,020	\$0	\$0	(\$649,531)	(\$649,531)	\$323,254	\$236,856	0.6383%	\$1,512	(\$0)
Totals		\$16,146,809	\$141,348	(\$19,379,553)	(\$3,091,395)				\$3,091,395	

Carrying Charges:

	July 1, 2022	July 1, 2023	July 1, 2024
(1) Net of Income Tax	73.27%	73.27%	73.27%
(2) Pre-Tax WACC	7.65%	7.66%	7.66%