Attachment 1

December 2014 REVENUE FROM TRANSMISSION OF ENERGY

Account	Description	Month of December-14	
	Grandfathered Wheeling Revenue	1,770,937.81	
	NFTA - T&D Charges	2,402.14	
	Regional Transmission Service	2,316,425.71	
	Congestion Balancing Settlement	272,926.08	
	Amortization of NYISO TCC Auction Revenues (Including Native Load Reconfiguration)	31,313,857.36	
	NYISO TCC Congestion Revenues (G&E)	0.00	
	NYISO TRAC Deferral/Reversal	(175,134.20)	
	TOTAL WHOLESALE TRANSMISSION REVENUE BOOKED	35,501,414.90	
	Adjustments (exclusions) for TRAC calculation:		
	NYISO TRAC Deferral/Reversal	175,134.20	
	Items excluded from Trans Rev to arrive at TRAC Revenue:		
a	TRANSMISSION REVENUE (for TRAC CALCULATION)	35,676,549.10	
b	TRAC Base Value - Dec 2014	7,617,833.33	
c	TRAC Deferral Booked	(28,058,715.77)	
d	TRAC Cap Carryover from Prior Month	(10,351,428.58)	
	Dec '14 CC on Oct '14 Carryover (Interest)	(3,265.34)	
e	Sub-Total	(38,413,409.69)	
g	Monthly Cap [2]	(8,000,000.00)	
h	TRAC Deferral Over/(Under) $8M Monthly Cap or (Over)/Under ($8M) Cap	(30,413,409.69)	
	TRAC Surcharge/(Refund) to Retail Customers	(8,000,000.00)	*
	TRAC Cap Carryover to be Applied to Next Month	(30,413,409.69)	

* not to exceed the Cap

Based on forecast of Transmission Revenue used in Case No. 12-E-0201, effective April 2014 .

[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.