

November 2014 REVENUE FROM TRANSMISSION OF ENERGY

Account	Description	Month of November-14
	Grandfathered Wheeling Revenue	2,571,195.08
	NFTA - T&D Charges	2,402.14
	Regional Transmission Service	1,913,473.42
	Congestion Balancing Settlement	(1,610,737.11)
	Amortization of NYISO TCC Auction Revenues (Including Native Load Reconfiguration)	21,511,358.43
	NYISO TCC Congestion Revenues (G&E)	0.00
	NYISO TRAC Deferral/Reversal	(1,652,172.01)
	TOTAL WHOLESALE TRANSMISSION REVENUE BOOKED	22,735,519.96
Adjustments (exclusions) for TRAC calculation:		
	NYISO TRAC Deferral/Reversal	1,652,172.01
Items excluded from Trans Rev to arrive at TRAC Revenue:		
a	TRANSMISSION REVENUE (for TRAC CALCULATION)	24,387,691.96
b	TRAC Base Value - Sept 2014	7,617,833.33
c	TRAC Deferral Booked	(16,769,858.63)
d	TRAC Cap Carryover from Prior Month	(1,560,206.45)
	Sept '14 CC on July '14 Carryover (Interest)	(21,363.50)
e	Sub-Total	(18,351,428.58)
g	Monthly Cap ²	(8,000,000.00)
h	TRAC Deferral Over/(Under) \$8M Monthly Cap or (Over)/Under (\$8M) Cap	(10,351,428.58)
	TRAC Surcharge/(Refund) to Retail Customers	(8,000,000.00)
	TRAC Cap Carryover to be Applied to Next Month	(10,351,428.58)
* 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.