

April 2015 REVENUE FROM TRANSMISSION OF ENERGY

Account	Description	Month of April-15
	Grandfathered Wheeling Revenue	1,814,799.89
	NFTA - T&D Charges	2,467.08
	Regional Transmission Service	532,978.68
	Congestion Balancing Settlement	(1,132,338.91)
	Amortization of NYISO TCC Auction Revenues (Including Native Load Reconfiguration)	21,471,152.15
	NYISO TCC Congestion Revenues (G&E)	0.00
	NYISO TRAC Deferral/Reversal	(26,714,251.89)
	TOTAL WHOLESALE TRANSMISSION REVENUE BOOKED	(4,025,192.99)
Adjustments (exclusions) for TRAC calculation:		
	NYISO TRAC Deferral/Reversal	26,714,251.89
Items excluded from Trans Rev to arrive at TRAC Revenue:		
a	TRANSMISSION REVENUE (for TRAC CALCULATION)	22,689,058.90
b	TRAC Base Value - Dec 2014	7,613,083.33
c	TRAC Deferral Booked	(15,075,975.57)
d	TRAC Cap Carryover from Prior Month	(71,042,297.45)
	Dec '14 CC on Oct '14 Carryover (Interest)	(231,405.75)
e	Sub-Total	(86,349,678.77)
g	Monthly Cap ²	(8,000,000.00)
h	TRAC Deferral Over/(Under) \$8M Monthly Cap or (Over)/Under (\$8M) Cap	(78,349,678.77)
	TRAC Surcharge/(Refund) to Retail Customers	(8,000,000.00)
	TRAC Cap Carryover to be Applied to Next Month	(78,349,678.77)

* 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.