

Niagara Mohawk Power Corporation
Total Delivery Service Revenue
Summary of Revenue Decoupling Mechanism Over/(Under) Collection
for the period January 1, 2013 through March 31, 2013
Summary of Annual RDM Credit/(Surcharge)

		<u>SC7 Service Classification</u>														
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)
		Jan - March 2013 Cumulative Over/(Under) Recovery	Jan - Apr 8, 2013 Actual Net Interim (Credits) or Surcharges	Subtotal Over/(Under) Recovery Balance	2012 Over/(Under) Recovery Balance Before Interest	Period Ending March 31, 2013 Forecast Interest	Period Ending March 31, 2013 Actual Interest	Period Ending March 31, 2013 Net Interest To Be Refunded	Jan - Apr 8, 2013 Actual Net Annual (Credits) or Surcharges	Subtotal Over/(Under) Recovery Balance Before Interest	Forecast Interest at Customer Deposit Rate	Total Over/(Under) Recovery Balance	May 2013 - Jan 2014 Billing Determinants kWh/kW	May 2013 - Jan 2014 kWh/kW Rate Credit/(Surcharge)	May 2013 - Jan 2014 Billing Determinants kWh/kW	May 2013 - Jan 2014 kWh/kW Rate Credit/(Surcharge)
1	SC1/SC1C	\$11,364,723	(\$969,351)	\$10,395,373	\$10,552,738	\$8,623	\$7,403	(\$1,219)	(\$3,945,274)	\$17,001,617	\$28,117	\$17,029,734	8,463,900,973	\$0.00201	8,463,900,973	\$0.00201
2	SC2ND *	\$583,644	\$0	\$583,644	\$463,008	\$378	\$361	(\$17)	(\$117,056)	\$929,579	\$1,532	\$931,111	456,553,550	\$0.00204	456,553,550	\$0.00204
3	SC2D *	(\$569,788)	\$0	(\$569,788)	(\$1,467,548)	(\$1,208)	(\$1,210)	(\$2)	\$240,957	(\$1,796,382)	(\$2,891)	(\$1,799,273)	10,944,751.3	(\$0.16)	14,445,862.0	(\$0.12)
4	SC3 *	\$1,045,735	(\$289)	\$1,045,447	\$2,306,436	\$1,900	\$1,619	(\$281)	(\$861,804)	\$2,489,797	\$3,995	\$2,493,792	12,117,944.4	\$0.21	14,974,141.3	\$0.17
5	SC3A *	<u>\$876,106</u>	<u>(\$28,930)</u>	<u>\$847,176</u>	<u>\$2,265,433</u>	<u>\$1,864</u>	<u>\$1,591</u>	<u>(\$272)</u>	<u>(\$877,567)</u>	<u>\$2,234,770</u>	<u>\$3,545</u>	<u>\$2,238,315</u>	8,961,622.2	\$0.25	10,847,917.0	\$0.21
Total Over/(Under)		\$13,300,421	(\$998,570)	\$12,301,851	\$14,120,067	\$11,557	\$9,765	(\$1,791)	(\$5,560,746)	\$20,859,381	\$34,298	\$20,893,679				

(A) Lines 1-5 = Applicable Totals in Column E on pages 3 and 4
(B) Actual Interim credits refunded to customers during periods Jan - April 8, 2013 associated with 2012 reconciliation.
(C) Column A + Column B
(D) Annual Over/(Under) Recovery Balance for Calendar Year 2012 as filed on January 25, 2013
(E) Estimated Incurred Interest for Period December 31, 2012 through March 31, 2013 as filed on January 25, 2013
(F) Applicable Totals in Column F on pages 10 through 14
(G) Column F - Column E
(H) Applicable Totals in Column B on pages 10 through 14 passed back/collected through April 8, 2013
(I) Column C + Column D + Column G + Column H
(J) Applicable Totals in Column F on pages 5 through 9
(K) Column I + Column J
(L) & (N) Monthly Sales Forecast Approved in Case No. 12-E-0201
(M) Column K / Column L
(O) Column K / Column N

* Includes applicable SC7 and SC4

Niagara Mohawk Power Corporation
January through March 2013 Target Revenue by Service Classification

	2013 Jan-March Target Revenue (A)	2013 Adjustments to ATR (B)	2013 Jan-March Adjusted Target Revenue (C)
(1) SC1/SC1C	\$195,183,310	\$0	\$195,183,310
(2) SC2ND *	\$15,173,931	\$0	\$15,173,931
(3) SC2D *	\$38,884,546	\$115,902	\$39,000,447
(4) SC3 *	\$35,129,920	\$349,830	\$35,479,750
(5) SC3A *	\$10,920,648	\$28,946	\$10,949,594
(6) Total	<u>\$295,292,355</u>	<u>\$494,678</u>	<u>\$295,787,033</u>

(A) As Approved in the Joint Proposal in Case No. 12-E-0201, Appendix 2, Schedule 14, Page 2.

(B) Migration of SC11/12, NYPA Load and Contract Customers who elected to opt into the Company's Revenue Decoupling Mechanism.

(C) Column A + Column B

* Includes applicable SC7 and SC4 Load

Niagara Mohawk Power Corporation
Total Delivery Service Revenue
Revenue Decoupling Over/(Under) Collection
For Period January 1, 2013 through March 31, 2013

<u>Month</u>	Estimated Over/(Under) Beginning <u>Balance</u> (A)	<u>Revenue</u> (B)	<u>ATR</u> (C)	Estimated Monthly Over/(Under) (D)	Estimated Over/(Under) Ending <u>Balance</u> (E)
SC1/SC1C					
Jan-13	\$0	\$72,814,035	\$67,089,494	\$5,724,541	\$5,724,541
Feb-13	\$5,724,541	\$68,447,156	\$65,626,686	\$2,820,470	\$8,545,011
Mar-13	\$8,545,011	\$65,286,843	\$62,467,130	\$2,819,713	\$11,364,723
		Total Delivery ATR	<u>\$195,183,310</u>		
Cumulative Over/(Under) Collection					\$11,364,723
SC2ND					
Jan-13	\$0	\$5,485,028	\$5,020,867	\$464,161	\$464,161
Feb-13	\$464,161	\$5,145,109	\$5,148,155	(\$3,046)	\$461,115
Mar-13	\$461,115	\$5,127,438	\$5,004,909	\$122,529	\$583,644
		Total Delivery ATR	<u>\$15,173,931</u>		
Cumulative Over/(Under) Collection					\$583,644
SC2D					
Jan-13	\$0	\$12,665,859	\$12,836,888	(\$171,029)	(\$171,029)
Feb-13	(\$171,029)	\$13,110,950	\$13,023,368	\$87,582	(\$83,448)
Mar-13	(\$83,448)	\$12,653,850	\$13,140,191	(\$486,341)	(\$569,788)
		Total Delivery ATR	<u>\$39,000,447</u>		
Cumulative Over/(Under) Collection					(\$569,788)

(A) Column E of the previous month

(B) Monthly Billed Delivery Revenues

(C) Monthly 'Annual Target Revenue', Total = Page 2, Column C

(D) Column B - Column C

(E) Column A + Column D

Niagara Mohawk Power Corporation
Total Delivery Service Revenue
Revenue Decoupling Over/(Under) Collection
For Period January 1, 2013 through March 31, 2013

<u>Month</u>	Estimated Over/(Under) Beginning <u>Balance</u> (A)	<u>Revenue</u> (B)	<u>ATR</u> (C)	Estimated Monthly Over/(Under) (D)	Estimated Over/(Under) Ending <u>Balance</u> (E)
SC3					
Jan-13	\$0	\$12,107,995	\$11,254,447	\$853,548	\$853,548
Feb-13	\$853,548	\$12,409,268	\$11,849,462	\$559,806	\$1,413,354
Mar-13	\$1,413,354	\$12,008,223	\$12,375,841	(\$367,619)	\$1,045,735
		Total Delivery ATR	<u>\$35,479,750</u>		
Cumulative Over/(Under) Collection					\$1,045,735
SC3A					
Jan-13	\$0	\$3,958,390	\$3,293,785	\$664,605	\$664,605
Feb-13	\$664,605	\$4,143,336	\$3,942,291	\$201,045	\$865,649
Mar-13	\$865,649	\$3,723,975	\$3,713,518	\$10,457	\$876,106
		Total Delivery ATR	<u>\$10,949,594</u>		
Cumulative Over/(Under) Collection					\$876,106

- (A) Column E of the previous month
(B) Monthly Billed Delivery Revenues
(C) Monthly 'Annual Target Revenue', Total = Page 2, Column C
(D) Column B - Column C
(E) Column A + Column D

Niagara Mohawk d/b/a National Grid
Annual Revenue Decoupling Mechanism Over/(Under) Recovery
Reconciliation Group SC1/SC1C - Interest Calculation
Estimated to be Incurred during the period March 31, 2013 through January 31, 2014

<u>Month</u>	Beginning Over/(Under) Recovery <u>Balance</u> (A)	Recovery Collection/ (Refund) (B)	Ending Over/(Under) Recovery <u>Balance</u> (C)	Average <u>Balance</u> (D)	Annual Interest <u>Rate</u> (E)	Monthly <u>Interest</u> (F)	Cumulative <u>Interest</u> (G)
Apr-13	\$17,001,617	\$0	\$17,001,617	\$17,001,617	0.35%	\$4,951	\$4,951
May-13	\$17,006,568	(\$1,587,675)	\$15,418,893	\$16,212,730	0.35%	\$4,721	\$9,672
Jun-13	\$15,423,614	(\$1,638,661)	\$13,784,953	\$14,604,284	0.35%	\$4,253	\$13,925
Jul-13	\$13,789,206	(\$2,035,644)	\$11,753,562	\$12,771,384	0.35%	\$3,719	\$17,644
Aug-13	\$11,757,281	(\$2,137,413)	\$9,619,868	\$10,688,574	0.35%	\$3,113	\$20,756
Sep-13	\$9,622,980	(\$1,900,042)	\$7,722,938	\$8,672,959	0.35%	\$2,526	\$23,282
Oct-13	\$7,725,463	(\$1,672,671)	\$6,052,793	\$6,889,128	0.35%	\$2,006	\$25,288
Nov-13	\$6,054,799	(\$1,682,194)	\$4,372,605	\$5,213,702	0.35%	\$1,518	\$26,806
Dec-13	\$4,374,123	(\$2,059,817)	\$2,314,306	\$3,344,215	0.35%	\$974	\$27,780
Jan-14	\$2,315,280	(\$2,315,617)	(\$337)	\$1,157,471	0.35%	\$337	\$28,117
Totals		(\$17,029,734)				\$28,117	

- (A) April 2013 per Page 1, Column I, Line 1; all other months = prior month Column (C) + prior month Column (F)
 (B) Total = Page 1, Column K, Line 1; Monthly recoveries were calculated based on forecast usage * rate
 (C) Column (A) + Column (B)
 (D) Average of Column (A) and Column (C)
 (E) Interest rate on customer deposits effective January 1, 2013
 (F) $\text{Column (D)} \times [(1 + \text{Column (E)}) ^ { (1 \div 12) } - 1]$
 (G) Prior month Column (G) + Current month Column (F)

Niagara Mohawk d/b/a National Grid
Annual Revenue Decoupling Mechanism Over/(Under) Recovery
Reconciliation Group SC2ND - Interest Calculation
Estimated to be Incurred during the period March 31, 2013 through January 31, 2014

<u>Month</u>	Beginning Over/(Under) Recovery <u>Balance</u> (A)	Recovery Collection/ (Refund) (B)	Ending Over/(Under) Recovery <u>Balance</u> (C)	Average <u>Balance</u> (D)	Annual Interest <u>Rate</u> (E)	Monthly <u>Interest</u> (F)	Cumulative <u>Interest</u> (G)
Apr-13	\$929,579	\$0	\$929,579	\$929,579	0.35%	\$271	\$271
May-13	\$929,850	(\$91,520)	\$838,329	\$884,089	0.35%	\$257	\$528
Jun-13	\$838,587	(\$92,800)	\$745,786	\$792,186	0.35%	\$231	\$759
Jul-13	\$746,017	(\$104,894)	\$641,122	\$693,570	0.35%	\$202	\$961
Aug-13	\$641,324	(\$114,875)	\$526,449	\$583,887	0.35%	\$170	\$1,131
Sep-13	\$526,619	(\$102,914)	\$423,705	\$475,162	0.35%	\$138	\$1,269
Oct-13	\$423,843	(\$93,988)	\$329,856	\$376,849	0.35%	\$110	\$1,379
Nov-13	\$329,965	(\$94,980)	\$234,985	\$282,475	0.35%	\$82	\$1,461
Dec-13	\$235,068	(\$109,056)	\$126,012	\$180,540	0.35%	\$53	\$1,514
Jan-14	\$126,065	(\$126,083)	(\$18)	\$63,023	0.35%	\$18	\$1,532
Totals		(\$931,111)				\$1,532	

(A) April 2013 per Page 1, Column I, Line 2; all other months = prior month Column (C) + prior month Column (F)

(B) Total = Page 1, Column K, Line 2; Monthly recoveries were calculated based on forecast usage * rate

(C) Column (A) + Column (B)

(D) Average of Column (A) and Column (C)

(E) Interest rate on customer deposits effective January 1, 2013

(F) Column (D) x [(1 + Column (E)) ^ (1 ÷ 12) - 1]

(G) Prior month Column (G) + Current month Column (F)

Niagara Mohawk d/b/a National Grid
Annual Revenue Decoupling Mechanism Over/(Under) Recovery
Reconciliation Group SC2D - Interest Calculation
Estimated to be Incurred during the period March 31, 2013 through January 31, 2014

<u>Month</u>	Beginning Over/(Under) Recovery <u>Balance</u> (A)	Recovery Collection/ (Refund) (B)	Ending Over/(Under) Recovery <u>Balance</u> (C)	Average <u>Balance</u> (D)	Annual Interest <u>Rate</u> (E)	Monthly <u>Interest</u> (F)	Cumulative <u>Interest</u> (G)
Apr-13	(\$1,796,382)	\$0	(\$1,796,382)	(\$1,796,382)	0.35%	(\$523)	(\$523)
May-13	(\$1,796,905)	\$175,711	(\$1,621,194)	(\$1,709,049)	0.35%	(\$498)	(\$1,021)
Jun-13	(\$1,621,691)	\$190,348	(\$1,431,344)	(\$1,526,518)	0.35%	(\$445)	(\$1,465)
Jul-13	(\$1,431,788)	\$219,516	(\$1,212,273)	(\$1,322,031)	0.35%	(\$385)	(\$1,850)
Aug-13	(\$1,212,658)	\$228,159	(\$984,499)	(\$1,098,578)	0.35%	(\$320)	(\$2,170)
Sep-13	(\$984,819)	\$209,516	(\$775,303)	(\$880,061)	0.35%	(\$256)	(\$2,426)
Oct-13	(\$775,559)	\$189,051	(\$586,508)	(\$681,034)	0.35%	(\$198)	(\$2,625)
Nov-13	(\$586,706)	\$178,957	(\$407,749)	(\$497,228)	0.35%	(\$145)	(\$2,770)
Dec-13	(\$407,894)	\$193,562	(\$214,332)	(\$311,113)	0.35%	(\$91)	(\$2,860)
Jan-14	(\$214,423)	\$214,454	\$31	(\$107,196)	0.35%	(\$31)	(\$2,891)
Totals		\$1,799,273				(\$2,891)	

(A) April 2013 per Page 1, Column I, Line 3; all other months = prior month Column (C) + prior month Column (F)

(B) Total = Page 1, Column K, Line 3; Monthly recoveries were calculated based on forecast usage * rate

(C) Column (A) + Column (B)

(D) Average of Column (A) and Column (C)

(E) Interest rate on customer deposits effective January 1, 2013

(F) Column (D) x [(1 + Column (E)) ^ (1 ÷ 12) - 1]

(G) Prior month Column (G) + Current month Column (F)

Niagara Mohawk d/b/a National Grid
Annual Revenue Decoupling Mechanism Over/(Under) Recovery
Reconciliation Group SC3 - Interest Calculation
Estimated to be Incurred during the period March 31, 2013 through January 31, 2014

<u>Month</u>	<u>Beginning Over/(Under) Recovery Balance</u> (A)	<u>Recovery Collection/ (Refund)</u> (B)	<u>Ending Over/(Under) Recovery Balance</u> (C)	<u>Average Balance</u> (D)	<u>Annual Interest Rate</u> (E)	<u>Monthly Interest</u> (F)	<u>Cumulative Interest</u> (G)
Apr-13	\$2,489,797	\$0	\$2,489,797	\$2,489,797	0.35%	\$725	\$725
May-13	\$2,490,522	(\$256,416)	\$2,234,106	\$2,362,314	0.35%	\$688	\$1,413
Jun-13	\$2,234,794	(\$271,396)	\$1,963,398	\$2,099,096	0.35%	\$611	\$2,024
Jul-13	\$1,964,010	(\$297,435)	\$1,666,575	\$1,815,292	0.35%	\$529	\$2,553
Aug-13	\$1,667,104	(\$295,053)	\$1,372,050	\$1,519,577	0.35%	\$443	\$2,995
Sep-13	\$1,372,493	(\$286,553)	\$1,085,940	\$1,229,216	0.35%	\$358	\$3,353
Oct-13	\$1,086,298	(\$273,336)	\$812,962	\$949,630	0.35%	\$277	\$3,630
Nov-13	\$813,238	(\$253,925)	\$559,313	\$686,276	0.35%	\$200	\$3,830
Dec-13	\$559,513	(\$272,219)	\$287,293	\$423,403	0.35%	\$123	\$3,953
Jan-14	\$287,417	(\$287,459)	(\$42)	\$143,687	0.35%	\$42	\$3,995
Totals		(\$2,493,792)				\$3,995	

(A) April 2013 per Page 1, Column I, Line 4; all other months = prior month Column (C) + prior month Column (F)

(B) Total = Page 1, Column K, Line 4; Monthly recoveries were calculated based on forecast usage * rate

(C) Column (A) + Column (B)

(D) Average of Column (A) and Column (C)

(E) Interest rate on customer deposits effective January 1, 2013

(F) $\text{Column (D)} \times [(1 + \text{Column (E)}) ^ { (1 \div 12) } - 1]$

(G) Prior month Column (G) + Current month Column (F)

Niagara Mohawk d/b/a National Grid
Annual Revenue Decoupling Mechanism Over/(Under) Recovery
Reconciliation Group SC3A - Interest Calculation
Estimated to be Incurred during the period March 31, 2013 through January 31, 2014

<u>Month</u>	Beginning Over/(Under) Recovery <u>Balance</u> (A)	Recovery Collection/ (Refund) (B)	Ending Over/(Under) Recovery <u>Balance</u> (C)	Average <u>Balance</u> (D)	Annual Interest <u>Rate</u> (E)	Monthly <u>Interest</u> (F)	Cumulative <u>Interest</u> (G)
Apr-13	\$2,234,770	\$0	\$2,234,770	\$2,234,770	0.35%	\$651	\$651
May-13	\$2,235,420	(\$251,018)	\$1,984,403	\$2,109,911	0.35%	\$614	\$1,265
Jun-13	\$1,985,017	(\$267,098)	\$1,717,920	\$1,851,468	0.35%	\$539	\$1,804
Jul-13	\$1,718,459	(\$236,888)	\$1,481,571	\$1,600,015	0.35%	\$466	\$2,270
Aug-13	\$1,482,037	(\$252,110)	\$1,229,927	\$1,355,982	0.35%	\$395	\$2,665
Sep-13	\$1,230,322	(\$279,938)	\$950,383	\$1,090,352	0.35%	\$318	\$2,983
Oct-13	\$950,701	(\$245,568)	\$705,133	\$827,917	0.35%	\$241	\$3,224
Nov-13	\$705,374	(\$228,075)	\$477,299	\$591,337	0.35%	\$172	\$3,396
Dec-13	\$477,471	(\$204,489)	\$272,982	\$375,227	0.35%	\$109	\$3,505
Jan-14	\$273,092	(\$273,132)	(\$40)	\$136,526	0.35%	\$40	\$3,545
Totals		(\$2,238,315)				\$3,545	

(A) April 2013 per Page 1, Column I, Line 5; all other months = prior month Column (C) + prior month Column (F)

(B) Total = Page 1, Column K, Line 5; Monthly recoveries were calculated based on forecast usage * rate

(C) Column (A) + Column (B)

(D) Average of Column (A) and Column (C)

(E) Interest rate on customer deposits effective January 1, 2013

(F) Column (D) x [(1 + Column (E)) ^ (1 ÷ 12) - 1]

(G) Prior month Column (G) + Current month Column (F)

Niagara Mohawk d/b/a National Grid
Annual Revenue Decoupling Mechanism Over/(Under) Recovery
Reconciliation Group SC1/SC1C - Interest Calculation
Actual Interest Incurred during the period December 31, 2011 through March 31, 2013

<u>Month</u>	Beginning Over/(Under) Recovery <u>Balance</u> (A)	Recovery Collection/ (Refund) (B)	Ending Over/(Under) Recovery <u>Balance</u> (C)	Average <u>Balance</u> (D)	Annual Interest <u>Rate</u> (E)	Monthly <u>Interest</u> (F)	Cumulative <u>Interest</u> (G)
Jan-13	\$10,552,738	(\$1,524,782)	\$9,027,956	\$9,790,347	0.35%	\$2,851	\$2,851
Feb-13	\$9,030,807	(\$1,220,853)	\$7,809,954	\$8,420,381	0.35%	\$2,452	\$5,303
Mar-13	\$7,812,406	(\$1,199,639)	\$6,612,767	\$7,212,586	0.35%	\$2,100	\$7,403
Totals		(\$3,945,274)				\$7,403	

(A) January 2013 as filed on January 25, 2013; all other months = prior month Column (C) + prior month Column (F)

(B) Actual RDM credits/surcharges for periods January 1, 2013 through April 8, 2013

(C) Column (A) + Column (B)

(D) Average of Column (A) and Column (C)

(E) Interest rate on customer deposits effective January 1, 2013

(F) Column (D) x [(1 + Column (E)) ^ (1 ÷ 12) - 1]

(G) Prior month Column (G) + Current month Column (F)

Niagara Mohawk d/b/a National Grid
Annual Revenue Decoupling Mechanism Over/(Under) Recovery
Reconciliation Group SC2ND - Interest Calculation
Actual Interest Incurred during the period December 31, 2011 through March 31, 2013

<u>Month</u>	Beginning Over/(Under) Recovery <u>Balance</u> (A)	Recovery Collection/ (Refund) (B)	Ending Over/(Under) Recovery <u>Balance</u> (C)	Average <u>Balance</u> (D)	Annual Interest <u>Rate</u> (E)	Monthly <u>Interest</u> (F)	Cumulative <u>Interest</u> (G)
Jan-13	\$463,008	(\$28,529)	\$434,479	\$448,744	0.35%	\$131	\$131
Feb-13	\$434,610	(\$32,778)	\$401,832	\$418,221	0.35%	\$122	\$252
Mar-13	\$401,954	(\$55,750)	\$346,204	\$374,079	0.35%	\$109	\$361
Totals		(\$117,056)				\$361	

(A) January 2013 as filed on January 25, 2013; all other months = prior month Column (C) + prior month Column (F)

(B) Actual RDM credits/surcharges for periods January 1, 2013 through April 8, 2013

(C) Column (A) + Column (B)

(D) Average of Column (A) and Column (C)

(E) Interest rate on customer deposits effective January 1, 2013

(F) Column (D) x [(1 + Column (E)) ^ (1 ÷ 12) - 1]

(G) Prior month Column (G) + Current month Column (F)

Niagara Mohawk d/b/a National Grid
 Annual Revenue Decoupling Mechanism Over/(Under) Recovery
 Reconciliation Group SC2D - Interest Calculation
Actual Interest Incurred during the period December 31, 2011 through March 31, 2013

<u>Month</u>	Beginning Over/(Under) Recovery <u>Balance</u> (A)	Recovery Collection/ (Refund) (B)	Ending Over/(Under) Recovery <u>Balance</u> (C)	Average <u>Balance</u> (D)	Annual Interest <u>Rate</u> (E)	Monthly <u>Interest</u> (F)	Cumulative <u>Interest</u> (G)
Jan-13	(\$1,467,548)	\$32,488	(\$1,435,060)	(\$1,451,304)	0.35%	(\$423)	(\$423)
Feb-13	(\$1,435,483)	\$64,580	(\$1,370,903)	(\$1,403,193)	0.35%	(\$409)	(\$831)
Mar-13	(\$1,371,311)	\$143,888	(\$1,227,423)	(\$1,299,367)	0.35%	(\$378)	(\$1,210)
Totals		\$240,957				(\$1,210)	

(A) January 2013 as filed on January 25, 2013; all other months = prior month Column (C) + prior month Column (F)

(B) Actual RDM credits/surcharges for periods January 1, 2013 through April 8, 2013

(C) Column (A) + Column (B)

(D) Average of Column (A) and Column (C)

(E) Interest rate on customer deposits effective January 1, 2013

(F) Column (D) x [(1 + Column (E)) ^ (1 ÷ 12) - 1]

(G) Prior month Column (G) + Current month Column (F)

Niagara Mohawk d/b/a National Grid
Annual Revenue Decoupling Mechanism Over/(Under) Recovery
Reconciliation Group SC3 - Interest Calculation
Actual Interest Incurred during the period December 31, 2011 through March 31, 2013

<u>Month</u>	Beginning Over/(Under) Recovery <u>Balance</u> (A)	Recovery Collection/ (Refund) (B)	Ending Over/(Under) Recovery <u>Balance</u> (C)	Average <u>Balance</u> (D)	Annual Interest <u>Rate</u> (E)	Monthly <u>Interest</u> (F)	Cumulative <u>Interest</u> (G)
Jan-13	\$2,306,436	(\$325,056)	\$1,981,379	\$2,143,908	0.35%	\$624	\$624
Feb-13	\$1,982,004	(\$281,349)	\$1,700,655	\$1,841,329	0.35%	\$536	\$1,161
Mar-13	\$1,701,191	(\$255,399)	\$1,445,792	\$1,573,492	0.35%	\$458	\$1,619
Totals		(\$861,804)				\$1,619	

(A) January 2013 as filed on January 25, 2013; all other months = prior month Column (C) + prior month Column (F)

(B) Actual RDM credits/surcharges for periods January 1, 2013 through April 8, 2013

(C) Column (A) + Column (B)

(D) Average of Column (A) and Column (C)

(E) Interest rate on customer deposits effective January 1, 2013

(F) Column (D) x [(1 + Column (E)) ^ (1 ÷ 12) - 1]

(G) Prior month Column (G) + Current month Column (F)

Niagara Mohawk d/b/a National Grid
Annual Revenue Decoupling Mechanism Over/(Under) Recovery
Reconciliation Group SC3A - Interest Calculation
Actual Interest Incurred during the period December 31, 2011 through March 31, 2013

<u>Month</u>	Beginning Over/(Under) Recovery <u>Balance</u> (A)	Recovery Collection/ (Refund) (B)	Ending Over/(Under) Recovery <u>Balance</u> (C)	Average <u>Balance</u> (D)	Annual Interest <u>Rate</u> (E)	Monthly <u>Interest</u> (F)	Cumulative <u>Interest</u> (G)
Jan-13	\$2,265,433	(\$299,760)	\$1,965,674	\$2,115,554	0.35%	\$616	\$616
Feb-13	\$1,966,290	(\$294,573)	\$1,671,717	\$1,819,004	0.35%	\$530	\$1,146
Mar-13	\$1,672,247	(\$283,235)	\$1,389,012	\$1,530,629	0.35%	\$446	\$1,591
Totals		(\$877,567)				\$1,591	

(A) January 2013 as filed on January 25, 2013; all other months = prior month Column (C) + prior month Column (F)

(B) Actual RDM credits/surcharges for periods January 1, 2013 through April 8, 2013

(C) Column (A) + Column (B)

(D) Average of Column (A) and Column (C)

(E) Interest rate on customer deposits effective January 1, 2013

(F) Column (D) x [(1 + Column (E)) ^ (1 ÷ 12) - 1]

(G) Prior month Column (G) + Current month Column (F)