

## JANUARY 2014 REVENUE FROM TRANSMISSION OF ENERGY

Account	Description	Month of January-14
	Grandfathered Wheeling Revenue	3,798,639
	Regional Transmission Service	2,537,527
	Congestion Balancing Settlement	3,865,065
	Amortization of NYISO TCC Auction Revenues (Including Native Load Reconfiguration)	9,193,389
	NYISO TCC Congestion Revenues (G&E)	0
	NYISO TRAC Deferral/Reversal	(9,802,891)
	<b>TOTAL WHOLESALE TRANSMISSION REVENUE BOOKED</b>	<b>\$ 9,591,729</b>
	<b>Adjustments (exclusions) for TRAC calculation:</b>	
	NYISO TRAC Deferral/Reversal	\$ 9,802,891
<b>a</b>	<b>TRANSMISSION REVENUE (for TRAC CALCULATION)</b>	<b>\$ 19,394,620</b>
<b>b</b>	TRAC Base Value - JANUARY 2014	\$ 8,741,833
<b>c</b>	TRAC Deferral Booked	\$ (10,652,787)
<b>d</b>	TRAC Cap Carryover from Prior Month	0
<b>e</b>	Sub-Total	\$ (10,652,787)
<b>g</b>	Monthly Cap <sup>2</sup>	\$ (6,000,000)
<b>h</b>	TRAC Deferral Over/(Under) \$6M Monthly Cap or (Over)/Under (\$6M) Cap	\$ (4,652,787)
	TRAC Surcharge/(Refund) to Retail Customers	\$ (6,000,000)
	TRAC Cap Carryover to be Applied to Next Month	\$ (4,652,787)

Based on forecast of Transmission Revenue used in Case No. 12-E-0201, effective April 2013 .

<sup>2</sup> 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.