

JULY 2013 REVENUE FROM TRANSMISSION OF ENERGY

Account	Description	Month of Jul-2013
	Grandfathered Wheeling Revenue	3,878,215
	Regional Transmission Service	2,315,942
	Congestion Balancing Settlement	2,616,788
	Amortization of NYISO TCC Auction Revenues (Including Native Load Reconfiguration)	4,602,671
	NYISO TCC Congestion Revenues (G&E)	0
	NYISO TRAC Deferral/Reversal	1,139,020
	TOTAL WHOLESALE TRANSMISSION REVENUE BOOKED	\$ 14,552,635
	Adjustments (exclusions) for TRAC calculation:	
	NYISO TRAC Deferral/Reversal	\$ (1,139,020)
a	TRANSMISSION REVENUE (for TRAC CALCULATION)	\$ 13,413,615
b	TRAC Base Value - JULY 2013	\$ 8,741,833
c	TRAC Deferral Booked	\$ (4,671,782)
d	TRAC Cap Carryover from Prior Month	(255,185)
e	Sub-Total	\$ (4,926,967)
g	Monthly Cap ²	\$ (6,000,000)
h	TRAC Deferral Over/(Under) \$6M Monthly Cap or (Over)/Under (\$6M) Cap	\$ 1,073,033
	TRAC Surcharge/(Refund) to Retail Customers	\$ (4,926,967)
	TRAC Cap Carryover to be Applied to Next Month	\$ -

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

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.