

**May 2015 REVENUE FROM TRANSMISSION OF ENERGY**

Account	Description	Month of May-15
	Grandfathered Wheeling Revenue	1,881,113.96
	NFTA - T&D Charges	2,940.44
	Regional Transmission Service	1,073,248.19
	Congestion Balancing Settlement	(620,916.97)
	Amortization of NYISO TCC Auction Revenues (Including Native Load Reconfiguration)	10,564,069.94
	NYISO TCC Congestion Revenues (G&E)	0.00
	NYISO TRAC Deferral/Reversal	(20,740,790.58)
	<b>TOTAL WHOLESALE TRANSMISSION REVENUE BOOKED</b>	<b>(7,840,335.02)</b>
<b>Adjustments (exclusions) for TRAC calculation:</b>		
	NYISO TRAC Deferral/Reversal	20,740,790.58
<b>Items excluded from Trans Rev to arrive at TRAC Revenue:</b>		
<b>a</b>	<b>TRANSMISSION REVENUE (for TRAC CALCULATION)</b>	<b>12,900,455.56</b>
<b>b</b>	TRAC Base Value - Dec 2014	7,613,083.33
<b>c</b>	TRAC Deferral Booked	(5,287,372.22)
<b>d</b>	TRAC Cap Carryover from Prior Month	(78,349,678.77)
<b>e</b>	Dec '14 CC on Oct '14 Carryover (Interest)	(306,541.62)
	Sub-Total	(83,943,592.61)
<b>g</b>	Monthly Cap <sup>2</sup>	(8,000,000.00)
<b>h</b>	TRAC Deferral Over/(Under) \$8M Monthly Cap or (Over)/Under (\$8M) Cap	(75,943,592.61)
	TRAC Surcharge/(Refund) to Retail Customers	(8,000,000.00)
	TRAC Cap Carryover to be Applied to Next Month	(75,943,592.61)
* not to exceed the Cap		

Based on forecast of Transmission Revenue used in Case No. 12-E-0201, effective April 2014 .

<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.