

NIAGARA MOHAWK POWER CORPORATION d/b/a NATIONAL GRID
Annual Reconciliation of Estimated 18-A Temporary State Assessment Recoveries and Costs
Collection Period: July 1, 2014 to June 30, 2015

Estimated (Over) / Under Recovery of 18-A Temporary State Assessment

(1)	Temporary State Assessment & General Assessment Paid for State Fiscal Year 2014/15	\$57,863,486
(2)	One-half of the Temporary State Assessment & General Assessment Paid for State Fiscal Year 2015/16	\$17,749,536
(3)	Less Temporary State Assessment Refund for State Fiscal Year 2013/2014	\$705,842
(4)	Less Estimated Net Recoveries	<u>\$14,775,608</u>
(5)	Estimated (Over) / Under Recovery	\$60,131,571
(6)	Plus Carrying Charges - July 1, 2014 to June 30, 2015	<u>(\$241,263)</u>
(7)	Total Estimated (Over) / Under Recovery for July 1, 2014 to June 30, 2015	\$59,890,308
(8)	Actual Cumulative (Over) / Under Recovery through June 30, 2014	<u>(\$66,387,479)</u>
(9)	Total Estimated Cumulative (Over) / Under Recovery through June 30, 2015	<u>(\$6,497,171)</u>