

NOVEMBER 2012 REVENUE FROM TRANSMISSION OF ENERGY

Account	Description	Month of Nov-2012
	Grandfathered Wheeling Revenue	3,825,572
	Regional Transmission Service	2,021,869
	Congestion Balancing Settlement	(936,994)
	Amortization of NYISO TCC Auction Revenues (Including Native Load Reconfiguration)	4,274,023
	NYISO TCC Congestion Revenues (G&E)	0
	NYISO TRAC Deferral/Reversal	(1,068,834)
	TOTAL WHOLESALE TRANSMISSION REVENUE BOOKED	\$ 8,115,635
	Adjustments (exclusions) for TRAC calculation:	
	NYISO TRAC Deferral/Reversal	\$ 1,068,834
a	TRANSMISSION REVENUE (for TRAC CALCULATION)	\$ 9,184,469
b	TRAC Base Value - NOVEMBER 2012	\$ 11,092,025
c	TRAC Deferral Booked	\$ 1,907,556
d	TRAC Cap Carryover from Prior Month	0
e	Sub-Total	\$ 1,907,556
g	Monthly Cap ²	\$ 6,000,000
h	TRAC Deferral Over/(Under) \$6M Monthly Cap or (Over)/Under (\$6M) Cap	\$ (4,092,444)
	TRAC Surcharge/(Refund) to Retail Customers	\$ 1,907,556
	TRAC Cap Carryover to be Applied to Next Month	\$ -

Based on forecast of Transmission Revenue used in Case No. 10-E-0050, effective January 2011

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.