

Orange and Rockland Utilities, Inc.
 Market Supply Charge Workpaper
 Reconciliation for the Month of March 2012
 To be Billed in May 2012

ACTUAL MSC COSTS

Actual POLR Energy, Capacity and Ancillary Services	
Purchases Recoverable through MSC (excluding Hedging Impacts)	\$3,771,517
Prior Month's (Over)/Under Recovery Excl Forecast Hedging (A)	(2,208,516)
Prior Month's Hedging (Over)/Under Recovery (B)	502,257
Prior Month's Actual Hedging	<u>1,949,163</u>
Total	4,014,420

ACTUAL MSC RECOVERIES 4,759,300

(OVER)/UNDER RECOVERY (744,880)

HEDGING-RELATED PORTION OF (OVER)/UNDER RECOVERY (C) (287,830)

(OVER)/UNDER RECOVERY EXCLUDING HEDGING IMPACTS (457,050)

MARCH 2012 MITIGATION ADJUSTMENT (D) (1,104,258)

INTEREST ON MARCH 2012 MITIGATION ADJUSTMENT (6,257)

ADJUSTED (OVER)/UNDER RECOVERY EXCLUDING HEDGING IMPACTS (E) (1,567,565)

(A) Reflects the (over)/under recovery from January 2012 per Page 1 of 3 of the March 2012 MSC workpapers, excluding the forecast hedging (gain)/loss.

(B) Reflects the hedging (over)/under recovery from December 2011 per Page 1 of 3 of the February 2012 MSC workpapers.

(C) Actual February 2012 Hedging (Gain)/Loss	1,949,163
Forecast Hedging (Gain)/Loss from February 2012 MSC Filing	<u>2,236,993</u>
Difference (Over)/Under	<u>(287,830)</u>

(D) Represents the refund of one half of the deferred amount of \$2,208,516 from the January 2012 over recovery.

(E) To be refunded in the May 2012 MSC.

Orange and Rockland Utilities, Inc.

Estimated Sales Workpaper

May-12

<u>Service Classification</u>	<u>Estimated Billed Sales (kWh)</u>	<u>Scheduled ESCO @Meter (kWh)</u>	<u>Estimated Mandatory DAHP Sales (kWh)</u>	<u>Estimated Net POLR Sales (incl SC 9/22/25) Sales (kWh)</u>	<u>Estimated Net POLR Sales (excl SC 9/22/25) Sales (kWh)</u>
1	101,302,000	42,458,752	0	58,843,248	58,843,248
2/25 (Rate 1) Sec	63,849,000	41,900,488	0	21,948,512	21,948,512
2 Pri	2,655,000	1,920,588	0	734,412	734,412
3/25 (Rate 2)	27,902,000	22,270,131	2,269,678	3,362,191	3,362,191
9/22/25 (Rates 3 & 4) Pri	42,579,000	34,777,616	7,801,384	0	0
9/22/25 (Rates 3 & 4) Sub	11,375,000	10,406,045	968,955	0	0
9/22/25 (Rates 3 & 4) Trans	15,685,000	1,545,410	14,139,590	0	0
19	5,499,000	3,123,830	0	2,375,170	2,375,170
20	5,158,000	3,719,055	0	1,438,945	1,438,945
21	4,734,000	4,556,101	0	177,899	177,899
5	273,000	216,176	0	56,824	56,824
4/16	2,408,000	1,287,184	0	1,120,816	<u>1,120,816</u>
Total	<u>283,419,000</u>	<u>168,181,375</u>	<u>25,179,607</u>	<u>90,058,017</u>	<u>90,058,017</u>

Market Supply Charge Workpaper

Effective: May 1, 2012

A. Calculation of MSC Adjustment:

1 Adjusted Reconciliation Costs excluding Hedging Impacts (A)	\$ (1,567,565)
2 Reconciliation of Hedging (Gain)/Loss (A)	\$ (287,830)
3 Estimated POLR Sales Incl SC 9/22/25 (B)	90,058,017
4 Estimated POLR Sales Excl SC 9/22/25 (B)	90,058,017
5 Reconciliation Costs excluding Hedging Impacts (Line 1 / Line 3)	\$ (0.01741) per kWh
6 Hedging (Gain)/Loss (Line 2 / Line 4)	\$ (0.00320) per kWh

B. Calculation of Current Month Hedging Adjustment:

7 Forecast Hedging Cost	\$ 2,396,444
8 Estimated POLR Sales Excl SC 9/22/25 (B)	90,058,017
9 Forecast Hedging (Gain)/Loss (Line 7 / Line 8)	\$ 0.02661 per kWh

C. MSC Detail:

	Units	SC2/25 (Rate 1)		SC2	SC3	SC4/16	SC5	SC9/22/25*	SC9/22/25*	SC9/22/25*	SC19	SC20	SC21
		SC1	Secondary	Primary				Primary	Substation	Transmission			
10 Forecast MSC Component	\$/kWh	0.03624	0.03604	0.03532	0.03532	0.03138	0.03471	0.03532	0.03435	0.03428			
	Peak										0.04549	0.04477	0.04370
	Off Peak										0.03057	0.03064	0.03003
11 Forecast Hedging (Gain)/Loss (Line 9)	\$/kWh	0.02661	0.02661	0.02661	0.02661	0.02661	0.02661	0.02661			0.02661	0.02661	0.02661
12 Forecast MSC Component Incl Hedging (Line 10 + Line 11)	\$/kWh	0.06285	0.06265	0.06193	0.06193	0.05799	0.06132	0.03532	0.03435	0.03428			
	Peak										0.07210	0.07138	0.07031
	Off Peak										0.05718	0.05725	0.05664
Market Supply Charge Adjustments:													
13 Reconciliation Costs excluding Hedging Impacts (Line 5)	\$/kWh	(0.01741)	(0.01741)	(0.01741)	(0.01741)	(0.01741)	(0.01741)	(0.01741)	(0.01741)	(0.01741)	(0.01741)	(0.01741)	(0.01741)
14 Hedging (Gain)/Loss (Line 6)	\$/kWh	(0.00320)	(0.00320)	(0.00320)	(0.00320)	(0.00320)	(0.00320)	-	-	-	(0.00320)	(0.00320)	(0.00320)
15 Total MSC Adjustment (Line 13 + Line 14)	\$/kWh	(0.02061)	(0.02061)	(0.02061)	(0.02061)	(0.02061)	(0.02061)	(0.01741)	(0.01741)	(0.01741)	(0.02061)	(0.02061)	(0.02061)
16 Total MSC (Line 12 + Line 15)	\$/kWh	0.04224	0.04204	0.04132	0.04132	0.03738	0.04071	0.01791	0.01694	0.01687			
	Peak										0.05149	0.05077	0.04970
	Off Peak										0.03657	0.03664	0.03603

Notes:

* Applies to customers exempt from Mandatory Day-Ahead Hourly Pricing

(A) See Page 1 of 3.

(B) See Page 2 of 3.