

"Balance of the ESRM"
Rule 46.3.2 and Rule 46.3.3

Dollar Reconciliations		Cost Month February 2012
1 Rule 46.3.3.1 Actual Electricity Supply Costs		\$ 50,882,367.90
Actual Net Market Value (OMVC) of Self-Reconciling Mechanisms and Adjustments		
2 Actual OMVC of Legacy Hedges (excluding NYPA R&D Contracts)		\$ 6,581,457.62
3 Actual OMVC of NYPA R&D Contracts		\$ 167,157.25
4 Actual OMVC of New Hedges		\$ 5,676,142.00
5 Subtotal		\$ 12,424,756.87
6 Actual Market Cost of Electricity Supply (Line 1 minus Line 5)		\$ 38,457,611.03
7 Rule 46.1 ESCost Revenue from All Commodity Customers		\$ 49,080,445.64
8 Balance of the ESRM (Line 6 minus Line 7)		\$ (10,622,834.61)
Rule 46.3.2 Mass Market Adjustment		
9 Forecast Commodity Rate (\$/kWh)	0.04185	
10 Actual Commodity Rate (\$/kWh)	0.03509	
11 Actual Hedged S.C. 1 & S.C. 2ND Sales Volumes (kWh)	836,699,268	
12 Mass Market Adjustment (Line 10 minus Line 9, multiplied by Line 11)		\$ (5,655,208.52)
13 Rule 46.3.3 Supply Service Adjustment (Line 8 minus Line 12)		\$ (4,967,626.09)
14 'Balance of the ESRM' plus Sales Reconciliation, calculated for February 2012 Billing		\$ -
15 'Balance of the ESRM' Billed in February 2012		\$ -
16 Balance of the ESRM Sales Reconciliation for April 2012 billing (Line 14 minus Line 15)		\$ -
Rate Calculations		Billing Month April 2012
17 Forecast Total Commodity Sales for Billing Month (kWh)		1,106,132,147
18 Supply Service Adjustment factor for all Commodity Customers (Line 13/ Line 17)		(0.004491)
19 Forecast SC-1 and SC-2ND Commodity Sales in Billing Month (kWh)		748,588,443
20 Mass Market Adjustment factor (Line 12/ Line 19)		(0.007554)
21 Balance of the ESRM Reconciliation Factor (Line 16/ Line 17)		-
Balance of the ESRM Rates (\$/kWh)		
22 Unhedged & MHP customers (Line 18 + Line 21)		(0.004491)
23 SC1 & SC2-ND Customers (Line 18 + Line 20 + Line 21)		(0.012045)

New Hedge Adjustment
Rule 46.3.1

	<u>February 2012</u>	<u>April 2012</u>
1 Forecast Net Market Value (OMVC) of New Hedges		\$ 5,291,407.00
2 Actual Net Market Value (OMVC) of New Hedges	\$ 5,676,142.00	
3 Prior New Hedge Adjustment reconciliation calculated for February 2012 Billing	\$ -	
4 Intended Billing (Line 2 + Line 3)	\$ 5,676,142.00	
5 New Hedge Adjustment Billed Revenue	\$ 2,731,995.88	
6 Reconciliation of Billed Revenue (Line 4 - Line 5)		\$ 2,944,146.12
7 New Hedge Adjustment for April 2012 Billing (Line 1 + Line 6)		\$ 8,235,553.12
<u>Rate Calculation</u>		<u>Billing Month</u> <u>April 2012</u>
8 Forecast SC-1 and SC-2ND Commodity Sales in Billing Month (kWh)		748,588,443
9 New Hedge Adjustment (Line 7/ Line 8)		\$ 0.011001

Legacy Transition Charge
Rule 46.2
(exclusive of the Rule 46.2.6 NYPA Benefit)

	<u>February 2012</u>	<u>April 2012</u>
1 Forecast Net Market Value (OMVC) of Legacy Hedges		\$ 9,768,657
2 Scheduled Nine Mile 2 RSA Credit		\$ -
3 Actual Net Market Value (OMVC) of Legacy Hedges	\$ 6,581,457.62	
4 Nine Mile 2 RSA Credit	\$ -	
5 Prior LTC reconciliation calculated for February 2012 Billing	\$ -	
6 Intended Billing (Line 3 + Line 4 + Line 5)	<u>\$ 6,581,457.62</u>	
7 Legacy Transition Charge Billed Revenue	\$ 5,468,235.91	
8 Reconciliation of Billed Revenue (Line 6 - Line 7)		<u>\$ 1,113,221.71</u>
9 Legacy Transition Charge for April 2012 Billing (Line 1 + Line 2 + Line 8)		\$ 10,881,879

<u>Rate Calculation</u>	<u>Billing Month April 2012</u>
10 Forecast Total Delivery Sales in Billing Month (kWh) *	2,335,413,669
11 Legacy Transition Charge (Line 7/ Line 8)	\$ 0.004660

* exclusive of NYPA and Empire Zone Rider loads

NYPA Hydropower Benefit Mechanism ("NYPA Benefit")
Rule 46.2.6

NYPA R&D CONTRACTS		February 2012	April 2012
1	Forecast Net Market Value (OMVC) of NYPA R&D Contracts		\$ 255,910.15
2	Actual Net Market Value (OMVC) of NYPA R&D Contracts	\$ 167,157.25	
3	Prior NYPA R&D reconciliation calculated for February 2012 Billing	\$ -	
4	Intended Billing (Line 2 + Line 3)	\$ 167,157.25	
5	NYPA Benefit (R&D Contracts) Billed Revenue	\$ (16,307.20)	
6	Reconciliation of Billed Revenue (Line 4 - Line 5)		\$ 183,464.45
7	NYPA Benefit (R&D Contracts) for April 2012 Billing (Line 1 + Line 6)		\$ 439,374.60
Rate Calculation			Billing Month April 2012
8	Forecast SC-1 and SC-1C Delivery Sales in Billing Month (kWh)		925,576,568
9	NYPA Benefit (R&D Contracts) rate (Line 7/ Line 8)		\$ 0.000475

RECHARGE NY RESIDENTIAL CONSUMER DISCOUNT (RCD) PAYMENT		February 2012	April 2012
10	RCD Payment for upcoming billing month		\$ (3,461,667.00)
11	Actual RCD Payment Booked	\$ (3,461,667.00)	
12	Prior RCD Payment reconciliation calculated for February 2012 Billing	\$ -	
13	Intended Billing (Line 11 + Line 12)	\$ (3,461,667.00)	
14	NYPA Benefit (RCD) Billed Revenue	\$ (3,374,752.45)	
15	Reconciliation of Billed Revenue (Line 13 - Line 14)		\$ (86,914.55)
16	NYPA Benefit (RCD) for April 2012 Billing (Line 10 + Line 15)		\$ (3,548,581.55)
Rate Calculation			Billing Month April 2012
17	Forecast SC-1 and SC-1C Delivery Sales in Billing Month (kWh)		925,576,568
18	NYPA Benefit (RCD) rate (Line 16/ Line 17)		\$ (0.003834)