

16-May-12

National Grid  
Summary of Stranded Cost  
Over/(Under) Collection  
October 2011 - September 2012

<u>Rate Class</u>	<u>Cumulative Over/ (Under)</u>
D	(\$577)
D-10	(\$90)
T	(\$58)
G-1	\$1,129
G-2	(\$42)
G-3	\$82
V	(\$7)
Streetlights	<u>\$74</u>
Total Over/(Under)	\$511

National Grid  
Stranded Cost Reconciliation  
October 2011 Through September 2012

**Rate D**

Month	Over/(Under) Beginning Balance (a)	Stranded Cost Revenue (b)	Stranded Cost Adjustment (c)	Contract Termination Charge Expense (d)	Monthly Over/(Under) (e)	Over/(Under) Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Oct-11	\$798	\$3,865	(\$13)	\$3,863	(\$10)	\$788	\$793	0.00%	\$0	\$0
Nov-11	\$788	\$4,080		\$4,078	\$2	\$790	\$789	0.00%	\$0	\$0
Dec-11	\$790	\$4,555		\$4,553	\$2	\$792	\$791	0.00%	\$0	\$0
Jan-12	\$792	\$13,713	(\$4)	\$14,971	(\$1,262)	(\$471)	\$161	0.00%	\$0	\$0
Feb-12	(\$471)	\$21,235		\$21,351	(\$116)	(\$587)	(\$529)	0.00%	\$0	\$0
Mar-12	(\$587)	\$20,404		\$20,395	\$9	(\$577)	(\$582)	0.00%	\$0	\$0
Apr-12	(\$577)			\$0	\$0	(\$577)	(\$577)	0.00%	\$0	\$0
May-12	(\$577)			\$0	\$0	(\$577)	(\$577)	0.00%	\$0	\$0
Jun-12	(\$577)			\$0	\$0	(\$577)	(\$577)	0.00%	\$0	\$0
Jul-12	(\$577)			\$0	\$0	(\$577)	(\$577)	0.00%	\$0	\$0
Aug-12	(\$577)			\$0	\$0	(\$577)	(\$577)	0.00%	\$0	\$0
Sep-12	(\$577)			\$0	\$0	(\$577)	(\$577)	0.00%	\$0	\$0
Cumulative Over/(Under) Collection of Stranded Cost						(\$577)				

**Rate T**

Month	Over/(Under) Beginning Balance (a)	Stranded Cost Revenue (b)	Stranded Cost Adjustment (c)	Contract Termination Charge Expense (d)	Monthly Over/(Under) (e)	Over/(Under) Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Oct-11	\$28	\$220		\$220	\$0	\$28	\$28	0.00%	\$0	\$0
Nov-11	\$28	\$289		\$289	\$0	\$28	\$28	0.00%	\$0	\$0
Dec-11	\$28	\$367		\$367	(\$0)	\$28	\$28	0.00%	\$0	\$0
Jan-12	\$28	\$1,296	(\$22)	\$1,351.48	(\$77.36)	(\$49)	(\$10)	0.00%	\$0	\$0
Feb-12	(\$49)	\$1,939		\$1,947	(\$9)	(\$58)	(\$53)	0.00%	\$0	\$0
Mar-12	(\$58)	\$1,776		\$1,776	\$0	(\$58)	(\$58)	0.00%	\$0	\$0
Apr-12	(\$58)			\$0	\$0	(\$58)	(\$58)	0.00%	\$0	\$0
May-12	(\$58)			\$0	\$0	(\$58)	(\$58)	0.00%	\$0	\$0
Jun-12	(\$58)			\$0	\$0	(\$58)	(\$58)	0.00%	\$0	\$0
Jul-12	(\$58)			\$0	\$0	(\$58)	(\$58)	0.00%	\$0	\$0
Aug-12	(\$58)			\$0	\$0	(\$58)	(\$58)	0.00%	\$0	\$0
Sep-12	(\$58)			\$0	\$0	(\$58)	(\$58)	0.00%	\$0	\$0
Cumulative Over/(Under) Collection of Stranded Cost						(\$58)				

**Rate D-10**

Month	Over/(Under) Beginning Balance (a)	Stranded Cost Revenue (b)	Stranded Cost Adjustment (c)	Contract Termination Charge Expense (d)	Monthly Over/(Under) (e)	Over/(Under) Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Oct-11	\$0	\$67		\$67	\$0	\$0	\$0	0.00%	\$0	\$0
Nov-11	\$0	\$80		\$80	(\$0)	\$0	\$0	0.00%	\$0	\$0
Dec-11	\$0	\$100		\$100	\$0	\$0	\$0	0.00%	\$0	\$0
Jan-12	\$0	\$322	(\$29)	\$374	(\$80)	(\$80)	(\$40)	0.00%	\$0	\$0
Feb-12	(\$80)	\$539		\$549	(\$10)	(\$90)	(\$85)	0.00%	\$0	\$0
Mar-12	(\$90)	\$523		\$523	\$0	(\$90)	(\$90)	0.00%	\$0	\$0
Apr-12	(\$90)			\$0	\$0	(\$90)	(\$90)	0.00%	\$0	\$0
May-12	(\$90)			\$0	\$0	(\$90)	(\$90)	0.00%	\$0	\$0
Jun-12	(\$90)			\$0	\$0	(\$90)	(\$90)	0.00%	\$0	\$0
Jul-12	(\$90)			\$0	\$0	(\$90)	(\$90)	0.00%	\$0	\$0
Aug-12	(\$90)			\$0	\$0	(\$90)	(\$90)	0.00%	\$0	\$0
Sep-12	(\$90)			\$0	\$0	(\$90)	(\$90)	0.00%	\$0	\$0
Cumulative Over/(Under) Collection of Stranded Cost						(\$90)				

**Streetlights**

Month	Over/(Under) Beginning Balance (a)	Stranded Cost Revenue (b)	Stranded Cost Adjustment (c)	Contract Termination Charge Expense (d)	Monthly Over/(Under) (e)	Over/(Under) Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Oct-11	\$0	\$73		\$74	(\$1)	(\$1)	(\$0)	0.00%	\$0	\$0
Nov-11	(\$1)	\$82		\$83	(\$0)	(\$1)	(\$1)	0.00%	\$0	\$0
Dec-11	(\$1)	\$76		\$76	(\$1)	(\$2)	(\$1)	0.00%	\$0	\$0
Jan-12	(\$2)	\$295	\$13	\$233	\$75	\$74	\$36	0.00%	\$0	\$0
Feb-12	\$74	\$347		\$347	\$0	\$74	\$74	0.00%	\$0	\$0
Mar-12	\$74	\$346		\$346	\$0	\$74	\$74	0.00%	\$0	\$0
Apr-12	\$74			\$0	\$0	\$74	\$74	0.00%	\$0	\$0
May-12	\$74			\$0	\$0	\$74	\$74	0.00%	\$0	\$0
Jun-12	\$74			\$0	\$0	\$74	\$74	0.00%	\$0	\$0
Jul-12	\$74			\$0	\$0	\$74	\$74	0.00%	\$0	\$0
Aug-12	\$74			\$0	\$0	\$74	\$74	0.00%	\$0	\$0
Sep-12	\$74			\$0	\$0	\$74	\$74	0.00%	\$0	\$0
Cumulative Over/(Under) Collection of Stranded Cost						\$74				

- (a) Prior Month Column (f) + Prior Month Column (i); Rates D and T have a beginning balance per Schedule SMM-5 of the November 29, 2011 Retail Rate Filing in DE 11-254 that was too small to warrant an adjustment factor. Therefore, the balance was brought forward to this year.
- (b) Company billing system report
- (c) Oct 11 - Rate D: Correction of CTC expense recorded incorrectly for August 2011  
Jan 12: Schedule 2
- (d) Rates G-1, G-2, G-3, and V balances at September 2011 were too small to warrant adjustment factors and were therefore reflected in the beginning balance of the reconciliation in Schedule 1
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) No interest is applied
- (i) Column (g) x [Column (h) ÷ 12]
- (j) Column (i) + Prior Month Column (j)

National Grid  
Stranded Cost Reconciliation  
October 2011 Through September 2012

**Rate G-1**

Month	Over/(Under) Beginning Balance (a)	Stranded Cost Revenue (b)	Stranded Cost Adjustment (c)	Contract Termination Charge Expense (d)	Monthly Over/(Under) (e)	Over/(Under) Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Oct-11	\$2,466	\$6,190		\$6,190	\$0	\$2,466	\$2,466	0.00%	\$0	\$0
Nov-11	\$2,466	\$5,485		\$5,485	(\$0)	\$2,466	\$2,466	0.00%	\$0	\$0
Dec-11	\$2,466	\$5,304		\$5,304	\$0	\$2,466	\$2,466	0.00%	\$0	\$0
Jan-12	\$2,466	\$13,859	\$0	\$14,869	(\$1,010)	\$1,456	\$1,961	0.00%	\$0	\$0
Feb-12	\$1,456	\$22,324		\$22,651	(\$327)	\$1,129	\$1,293	0.00%	\$0	\$0
Mar-12	\$1,129	\$26,324		\$26,324	\$0	\$1,129	\$1,129	0.00%	\$0	\$0
Apr-12	\$1,129			\$0	\$0	\$1,129	\$1,129	0.00%	\$0	\$0
May-12	\$1,129			\$0	\$0	\$1,129	\$1,129	0.00%	\$0	\$0
Jun-12	\$1,129			\$0	\$0	\$1,129	\$1,129	0.00%	\$0	\$0
Jul-12	\$1,129			\$0	\$0	\$1,129	\$1,129	0.00%	\$0	\$0
Aug-12	\$1,129			\$0	\$0	\$1,129	\$1,129	0.00%	\$0	\$0
Sep-12	\$1,129			\$0	\$0	\$1,129	\$1,129	0.00%	\$0	\$0
Cumulative Over/(Under) Collection of Stranded Cost						\$1,129				

**Rate G-3**

Month	Over/(Under) Beginning Balance (a)	Stranded Cost Revenue (b)	Stranded Cost Adjustment (c)	Contract Termination Charge Expense (d)	Monthly Over/(Under) (e)	Over/(Under) Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Oct-11	\$803	\$1,439		\$1,439	(\$0)	\$803	\$803	0.00%	\$0	\$0
Nov-11	\$803	\$1,390		\$1,390	\$0	\$803	\$803	0.00%	\$0	\$0
Dec-11	\$803	\$1,476		\$1,476	\$0	\$803	\$803	0.00%	\$0	\$0
Jan-12	\$803	\$3,870	(\$0)	\$4,512	(\$642)	\$161	\$482	0.00%	\$0	\$0
Feb-12	\$161	\$6,910		\$6,994	(\$84)	\$77	\$119	0.00%	\$0	\$0
Mar-12	\$77	\$7,170		\$7,165	\$5	\$82	\$80	0.00%	\$0	\$0
Apr-12	\$82			\$0	\$0	\$82	\$82	0.00%	\$0	\$0
May-12	\$82			\$0	\$0	\$82	\$82	0.00%	\$0	\$0
Jun-12	\$82			\$0	\$0	\$82	\$82	0.00%	\$0	\$0
Jul-12	\$82			\$0	\$0	\$82	\$82	0.00%	\$0	\$0
Aug-12	\$82			\$0	\$0	\$82	\$82	0.00%	\$0	\$0
Sep-12	\$82			\$0	\$0	\$82	\$82	0.00%	\$0	\$0
Cumulative Over/(Under) Collection of Stranded Cost						\$82				

**Rate G-2**

Month	Over/(Under) Beginning Balance (a)	Stranded Cost Revenue (b)	Stranded Cost Adjustment (c)	Contract Termination Charge Expense (d)	Monthly Over/(Under) (e)	Over/(Under) Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Oct-11	\$1,553	\$2,605		\$2,605	(\$0)	\$1,553	\$1,553	0.00%	\$0	\$0
Nov-11	\$1,553	\$2,442		\$2,442	\$0	\$1,553	\$1,553	0.00%	\$0	\$0
Dec-11	\$1,553	\$2,540		\$2,540	\$0	\$1,553	\$1,553	0.00%	\$0	\$0
Jan-12	\$1,553	\$5,758	\$0	\$7,018	(\$1,260)	\$293	\$923	0.00%	\$0	\$0
Feb-12	\$293	\$11,275		\$11,616	(\$341)	(\$48)	\$123	0.00%	\$0	\$0
Mar-12	(\$48)	\$11,500		\$11,495	\$6	(\$42)	(\$45)	0.00%	\$0	\$0
Apr-12	(\$42)			\$0	\$0	(\$42)	(\$42)	0.00%	\$0	\$0
May-12	(\$42)			\$0	\$0	(\$42)	(\$42)	0.00%	\$0	\$0
Jun-12	(\$42)			\$0	\$0	(\$42)	(\$42)	0.00%	\$0	\$0
Jul-12	(\$42)			\$0	\$0	(\$42)	(\$42)	0.00%	\$0	\$0
Aug-12	(\$42)			\$0	\$0	(\$42)	(\$42)	0.00%	\$0	\$0
Sep-12	(\$42)			\$0	\$0	(\$42)	(\$42)	0.00%	\$0	\$0
Cumulative Over/(Under) Collection of Stranded Cost						(\$42)				

**Rate V**

Month	Over/(Under) Beginning Balance (a)	Stranded Cost Revenue (b)	Stranded Cost Adjustment (c)	Contract Termination Charge Expense (d)	Monthly Over/(Under) (e)	Over/(Under) Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Oct-11	\$0	\$4		\$4	(\$0)	(\$0)	\$0	0.00%	\$0	\$0
Nov-11	(\$0)	\$3		\$3	\$0	\$0	\$0	0.00%	\$0	\$0
Dec-11	\$0	\$4		\$4	\$0	\$0	\$0	0.00%	\$0	\$0
Jan-12	\$0	\$13	(\$3)	\$16	(\$7)	(\$7)	(\$3)	0.00%	\$0	\$0
Feb-12	(\$7)	\$29		\$29	(\$0)	(\$7)	(\$7)	0.00%	\$0	\$0
Mar-12	(\$7)	\$26		\$26	\$0	(\$7)	(\$7)	0.00%	\$0	\$0
Apr-12	(\$7)			\$0	\$0	(\$7)	(\$7)	0.00%	\$0	\$0
May-12	(\$7)			\$0	\$0	(\$7)	(\$7)	0.00%	\$0	\$0
Jun-12	(\$7)			\$0	\$0	(\$7)	(\$7)	0.00%	\$0	\$0
Jul-12	(\$7)			\$0	\$0	(\$7)	(\$7)	0.00%	\$0	\$0
Aug-12	(\$7)			\$0	\$0	(\$7)	(\$7)	0.00%	\$0	\$0
Sep-12	(\$7)			\$0	\$0	(\$7)	(\$7)	0.00%	\$0	\$0
Cumulative Over/(Under) Collection of Stranded Cost						(\$7)				

- (a) Prior Month Column (f) + Prior Month Column (i); Rates G-1, G-2 and G-3 have beginning balances per Schedule SMM-5 of the November 29, 2011 Retail Rate Filing in DE 11-254 that were too small to warrant an adjustment factor. Therefore, the balances were brought forward to this year.  
(b) Company billing system report  
(c) Jan 12: Schedule 2  
(d) Rates G-1, G-2, G-3, and V balances at September 2011 were too small to warrant adjustment factors and were therefore reflected in the beginning balance of the reconciliation in Schedule 1  
(f) Rates G-1, G-2, G-3, and V balances at September 2011 were too small to warrant adjustment factors and were therefore reflected in the beginning balance of the reconciliation in Schedule 1  
(g) [Column (a) + Column (f)] ÷ 2  
(h) No interest is applied  
(i) Column (g) x [Column (h) ÷ 12]  
(j) Column (i) + Prior Month Column (j)

National Grid  
Contract Termination Charge

Rate Class		October 2011	November	December	January 2012	February	March	April	May	June	July	August	September
D													
	All kWh Deliveries	19,312,905	20,390,457	22,767,298	26,710,912	23,723,877	22,660,960						
	CTC	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>(1)</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>
	Expense	\$3,863	\$4,078	\$4,553	\$14,971	\$21,351	\$20,395	\$0	\$0	\$0	\$0	\$0	\$0
D-10													
	All kWh Deliveries	335,131	398,788	500,404	666,839	610,279	581,057						
	CTC	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>(1)</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>
	Expense	\$67	\$80	\$100	\$374	\$549	\$523	\$0	\$0	\$0	\$0	\$0	\$0
T													
	All kWh Deliveries	1,099,577	1,444,040	1,835,528	2,411,212	2,163,725	1,973,704						
	CTC	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>(1)</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>
	Expense	\$220	\$289	\$367	\$1,351	\$1,947	\$1,776	\$0	\$0	\$0	\$0	\$0	\$0
G-1													
	All kWh Deliveries	30,948,517	27,426,813	26,521,249	26,528,735	25,167,458	29,248,581						
	CTC	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>(1)</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>
	Expense	\$6,190	\$5,485	\$5,304	\$14,869	\$22,651	\$26,324	\$0	\$0	\$0	\$0	\$0	\$0
G-2													
	All kWh Deliveries	13,024,166	12,208,426	12,697,706	12,521,553	12,906,147	12,771,897						
	CTC	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>(1)</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>
	Expense	\$2,605	\$2,442	\$2,540	\$7,018	\$11,616	\$11,495	\$0	\$0	\$0	\$0	\$0	\$0
G-3													
	All kWh Deliveries	7,194,182	6,948,396	7,377,531	8,050,848	7,770,882	7,961,475						
	CTC	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>(1)</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>
	Expense	\$1,439	\$1,390	\$1,476	\$4,512	\$6,994	\$7,165	\$0	\$0	\$0	\$0	\$0	\$0
V													
	All kWh Deliveries	20,280	15,605	21,067	28,414	32,177	29,058						
	CTC	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>(1)</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>
	Expense	\$4	\$3	\$4	\$16	\$29	\$26	\$0	\$0	\$0	\$0	\$0	\$0
Streetlights													
	All kWh Deliveries	369,794	413,340	382,083	415,241	385,428	384,699						
	CTC	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>\$0.00020</u>	<u>(1)</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>	<u>\$0.00090</u>
	Expense	\$74	\$83	\$76	\$233	\$347	\$346	\$0	\$0	\$0	\$0	\$0	\$0
Total Contract Termination Charge		\$14,461	\$13,849	\$14,421	\$43,345	\$65,484	\$68,050	\$0	\$0	\$0	\$0	\$0	\$0

Source: kWhs per Transition Revenue Report - CR97989A

(1) January expense reflects a rate change from 0.02¢ per kWh to 0.09¢ per kWh for usage on or after January 1, 2012

National Grid  
Summary of Stranded Cost  
Refund/Recovery Reconciliation  
Incurred October 2009 - September 2010  
Recovered/Refunded January 2011 - December 2011

Rate Class	Original Over (Under) Recovery	Remaining Over (Under) Recovery
D	\$0	(\$4)
D-10	(\$84)	(\$29)
T	(\$222)	(\$22)
G-1	\$0	\$0
G-2	\$0	\$0
G-3	\$0	(\$0)
V	(\$6)	(\$3)
Streetlights	<u>\$54</u>	<u>\$13</u>
Total Over/(Under)	(\$258)	(\$45)

Source:      Pages 2 and 3

National Grid  
Stranded Cost Reconciliation  
Reconciliation of Refund/Recovery  
Incurred October 2009 - September 2010  
Recovered/Refunded January 2011 - December 2011

**Rate D**

<u>Month</u>	<u>Beginning Recovery Balance</u> (a)	<u>Stranded Cost Adjustment Revenue</u> (b)	<u>Ending Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)	<u>Month</u>	<u>Beginning Recovery Balance</u> (a)	<u>Stranded Cost Adjustment Revenue</u> (b)	<u>Ending Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
Jan-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	Jan-11	(\$222)	\$12	(\$210)	(\$216)	0.00%	\$0	\$0
Feb-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	Feb-11	(\$210)	\$26	(\$184)	(\$197)	0.00%	\$0	\$0
Mar-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	Mar-11	(\$184)	\$24	(\$161)	(\$172)	0.00%	\$0	\$0
Apr-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	Apr-11	(\$161)	\$20	(\$141)	(\$151)	0.00%	\$0	\$0
May-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	May-11	(\$141)	\$13	(\$128)	(\$134)	0.00%	\$0	\$0
Jun-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	Jun-11	(\$128)	\$12	(\$115)	(\$122)	0.00%	\$0	\$0
Jul-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	Jul-11	(\$115)	\$13	(\$102)	(\$109)	0.00%	\$0	\$0
Aug-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	Aug-11	(\$102)	\$13	(\$89)	(\$96)	0.00%	\$0	\$0
Sep-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	Sep-11	(\$89)	\$12	(\$78)	(\$84)	0.00%	\$0	\$0
Oct-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	Oct-11	(\$78)	\$11	(\$67)	(\$72)	0.00%	\$0	\$0
Nov-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	Nov-11	(\$67)	\$14	(\$53)	(\$60)	0.00%	\$0	\$0
Dec-11	\$0	(\$4)	(\$4)	(\$2)	0.00%	\$0	\$0	Dec-11	(\$53)	\$18	(\$34)	(\$43)	0.00%	\$0	\$0
Jan-12	(\$4)	\$0	(\$4)	(\$4)	0.00%	\$0	\$0	Jan-12	(\$34)	\$12	(\$22)	(\$28)	0.00%	\$0	\$0
Recovery Remaining			(\$4)					Recovery Remaining			(\$22)				

**Rate D-10**

<u>Month</u>	<u>Beginning Recovery Balance</u> (a)	<u>Stranded Cost Adjustment Revenue</u> (b)	<u>Ending Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)	<u>Month</u>	<u>Beginning Refund Balance</u> (a)	<u>Stranded Cost Adjustment Refund</u> (b)	<u>Ending Refund Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
Jan-11	(\$84)	\$2	(\$83)	(\$84)	0.00%	\$0	\$0	Jan-11	\$54	(\$4)	\$50	\$52	0.00%	\$0	\$0
Feb-11	(\$83)	\$7	(\$75)	(\$79)	0.00%	\$0	\$0	Feb-11	\$50	(\$3)	\$47	\$49	0.00%	\$0	\$0
Mar-11	(\$75)	\$7	(\$68)	(\$72)	0.00%	\$0	\$0	Mar-11	\$47	(\$3)	\$44	\$46	0.00%	\$0	\$0
Apr-11	(\$68)	\$6	(\$63)	(\$66)	0.00%	\$0	\$0	Apr-11	\$44	(\$4)	\$40	\$42	0.00%	\$0	\$0
May-11	(\$63)	\$4	(\$59)	(\$61)	0.00%	\$0	\$0	May-11	\$40	(\$3)	\$37	\$39	0.00%	\$0	\$0
Jun-11	(\$59)	\$3	(\$55)	(\$57)	0.00%	\$0	\$0	Jun-11	\$37	(\$3)	\$34	\$36	0.00%	\$0	\$0
Jul-11	(\$55)	\$4	(\$52)	(\$54)	0.00%	\$0	\$0	Jul-11	\$34	(\$4)	\$31	\$32	0.00%	\$0	\$0
Aug-11	(\$52)	\$4	(\$48)	(\$50)	0.00%	\$0	\$0	Aug-11	\$31	(\$3)	\$28	\$29	0.00%	\$0	\$0
Sep-11	(\$48)	\$4	(\$44)	(\$46)	0.00%	\$0	\$0	Sep-11	\$28	(\$3)	\$25	\$26	0.00%	\$0	\$0
Oct-11	(\$44)	\$3	(\$41)	(\$42)	0.00%	\$0	\$0	Oct-11	\$25	(\$3)	\$22	\$23	0.00%	\$0	\$0
Nov-11	(\$41)	\$4	(\$37)	(\$39)	0.00%	\$0	\$0	Nov-11	\$22	(\$4)	\$18	\$20	0.00%	\$0	\$0
Dec-11	(\$37)	\$5	(\$32)	(\$34)	0.00%	\$0	\$0	Dec-11	\$18	(\$3)	\$15	\$16	0.00%	\$0	\$0
Jan-12	(\$32)	\$3	(\$29)	(\$30)	0.00%	\$0	\$0	Jan-12	\$15	(\$2)	\$13	\$14	0.00%	\$0	\$0
Recovery Remaining			(\$29)					Refund Remaining			\$13				

- (a) Beginning Balances: November 19, 2010 Retail Rate Filing in DE 10-307, Schedule SMM-5, Page 1; Prior Month Column (c) + Prior Month Column (f)  
Rates G-1, G-2, G-3, and V balances at September 2011 were too small to warrant adjustment factors and were therefore reflected in the beginning balance of the reconciliation in Schedule 1
- (b) Company Billing System Report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) No interest is applied
- (f) Column (d) x [Column (e) ÷ 12]
- (g) Prior Month Column (g) + Column (f)

National Grid  
Stranded Cost Reconciliation  
Reconciliation of Refund/Recovery  
Incurred October 2009 - September 2010  
Recovered/Refunded January 2011 - December 2011

**Rate G-1**

<u>Month</u>	<u>Beginning Recovery Balance</u> (a)	<u>Stranded Cost Adjustment Revenue</u> (b)	<u>Ending Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
Jan-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
May-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jun-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jul-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Aug-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Sep-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Oct-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Nov-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Dec-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jan-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Recovery Remaining			\$0				

**Rate G-3**

<u>Month</u>	<u>Beginning Recovery Balance</u> (a)	<u>Stranded Cost Adjustment Revenue</u> (b)	<u>Ending Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
Jan-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
May-11	\$0	(\$0)	(\$0)	(\$0)	0.00%	\$0	\$0
Jun-11	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Jul-11	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Aug-11	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Sep-11	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Oct-11	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Nov-11	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Dec-11	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Jan-12	(\$0)	\$0	(\$0)	(\$0)	0.00%	\$0	\$0
Recovery Remaining			(\$0)				

**Rate G-2**

<u>Month</u>	<u>Beginning Recovery Balance</u> (a)	<u>Stranded Cost Adjustment Revenue</u> (b)	<u>Ending Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
Jan-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
May-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jun-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jul-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Aug-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Sep-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Oct-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Nov-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Dec-11	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Jan-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Recovery Remaining			\$0				

**Rate V**

<u>Month</u>	<u>Beginning Recovery Balance</u> (a)	<u>Stranded Cost Adjustment Revenue</u> (b)	<u>Ending Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
Jan-11	(\$6)	\$0	(\$6)	(\$6)	0.00%	\$0	\$0
Feb-11	(\$6)	\$0	(\$6)	(\$6)	0.00%	\$0	\$0
Mar-11	(\$6)	\$0	(\$5)	(\$6)	0.00%	\$0	\$0
Apr-11	(\$5)	\$0	(\$5)	(\$5)	0.00%	\$0	\$0
May-11	(\$5)	\$0	(\$5)	(\$5)	0.00%	\$0	\$0
Jun-11	(\$5)	\$0	(\$5)	(\$5)	0.00%	\$0	\$0
Jul-11	(\$5)	\$0	(\$4)	(\$5)	0.00%	\$0	\$0
Aug-11	(\$4)	\$0	(\$4)	(\$4)	0.00%	\$0	\$0
Sep-11	(\$4)	\$0	(\$4)	(\$4)	0.00%	\$0	\$0
Oct-11	(\$4)	\$0	(\$4)	(\$4)	0.00%	\$0	\$0
Nov-11	(\$4)	\$0	(\$4)	(\$4)	0.00%	\$0	\$0
Dec-11	(\$4)	\$0	(\$3)	(\$3)	0.00%	\$0	\$0
Jan-12	(\$3)	\$0	(\$3)	(\$3)	0.00%	\$0	\$0
Recovery Remaining			(\$3)				

- (a) Beginning Balances: November 19, 2010 Retail Rate Filing in DE 10-307, Schedule SMM-5, Page 1; Prior Month Column (c) + Prior Month Column (f)  
Rates G-1, G-2, G-3, and V balances at September 2011 were too small to warrant adjustment factors and were therefore reflected in the beginning balance of the reconciliation in Schedule 1
- (b) Company Billing System Report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) No interest is applied
- (f) Column (d) x [Column (e) ÷ 12]
- (g) Prior Month Column (g) + Column (f)

National Grid  
 Summary of Stranded Cost  
 Refund/Recovery Reconciliation  
 Incurred October 2010 - September 2011  
 Recovered/Refunded January 2012 - December 2012

<u>Rate Class</u>	<u>Original Over (Under) Recovery</u>	<u>Remaining Over (Under) Recovery</u>
D	\$0	\$0
D-10	\$60	\$46
T	\$0	\$0
G-1	\$0	\$0
G-2	\$0	\$0
G-3	\$0	\$0
V	\$0	\$0
Streetlights	<u>(\$75)</u>	<u>(\$66)</u>
Total Over/(Under)	(\$15)	(\$19)

Source:        Pages 2 and 3



National Grid  
Stranded Cost Reconciliation  
Reconciliation of Refund/Recovery  
Incurred October 2010 - September 2011  
Recovered/Refunded January 2012 - December 2012

**Rate D**

<u>Month</u>	<u>Beginning Recovery Balance</u> (a)	<u>Stranded Cost Adjustment Revenue</u> (b)	<u>Ending Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)	<u>Month</u>	<u>Beginning Recovery Balance</u> (a)	<u>Stranded Cost Adjustment Revenue</u> (b)	<u>Ending Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
Jan-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	Jan-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	Feb-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	Mar-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-12	\$0		\$0	\$0	0.00%	\$0	\$0	Apr-12	\$0		\$0	\$0	0.00%	\$0	\$0
May-12	\$0		\$0	\$0	0.00%	\$0	\$0	May-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jun-12	\$0		\$0	\$0	0.00%	\$0	\$0	Jun-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jul-12	\$0		\$0	\$0	0.00%	\$0	\$0	Jul-12	\$0		\$0	\$0	0.00%	\$0	\$0
Aug-12	\$0		\$0	\$0	0.00%	\$0	\$0	Aug-12	\$0		\$0	\$0	0.00%	\$0	\$0
Sep-12	\$0		\$0	\$0	0.00%	\$0	\$0	Sep-12	\$0		\$0	\$0	0.00%	\$0	\$0
Oct-12	\$0		\$0	\$0	0.00%	\$0	\$0	Oct-12	\$0		\$0	\$0	0.00%	\$0	\$0
Nov-12	\$0		\$0	\$0	0.00%	\$0	\$0	Nov-12	\$0		\$0	\$0	0.00%	\$0	\$0
Dec-12	\$0		\$0	\$0	0.00%	\$0	\$0	Dec-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jan-13	\$0		\$0	\$0	0.00%	\$0	\$0	Jan-13	\$0		\$0	\$0	0.00%	\$0	\$0
Recovery Remaining			\$0					Recovery Remaining			\$0				

**Rate D-10**

<u>Month</u>	<u>Beginning Refund Balance</u> (a)	<u>Stranded Cost Adjustment Refund</u> (b)	<u>Ending Refund Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)	<u>Month</u>	<u>Beginning Recovery Balance</u> (a)	<u>Stranded Cost Adjustment Revenue</u> (b)	<u>Ending Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
Jan-12	\$60	(\$2)	\$58	\$59	0.00%	\$0	\$0	Jan-12	(\$75)	\$3	(\$72)	(\$74)	0.00%	\$0	\$0
Feb-12	\$58	(\$6)	\$52	\$55	0.00%	\$0	\$0	Feb-12	(\$72)	\$3	(\$69)	(\$70)	0.00%	\$0	\$0
Mar-12	\$52	(\$6)	\$46	\$49	0.00%	\$0	\$0	Mar-12	(\$69)	\$3	(\$66)	(\$67)	0.00%	\$0	\$0
Apr-12	\$46		\$46	\$46	0.00%	\$0	\$0	Apr-12	(\$66)		(\$66)	(\$66)	0.00%	\$0	\$0
May-12	\$46		\$46	\$46	0.00%	\$0	\$0	May-12	(\$66)		(\$66)	(\$66)	0.00%	\$0	\$0
Jun-12	\$46		\$46	\$46	0.00%	\$0	\$0	Jun-12	(\$66)		(\$66)	(\$66)	0.00%	\$0	\$0
Jul-12	\$46		\$46	\$46	0.00%	\$0	\$0	Jul-12	(\$66)		(\$66)	(\$66)	0.00%	\$0	\$0
Aug-12	\$46		\$46	\$46	0.00%	\$0	\$0	Aug-12	(\$66)		(\$66)	(\$66)	0.00%	\$0	\$0
Sep-12	\$46		\$46	\$46	0.00%	\$0	\$0	Sep-12	(\$66)		(\$66)	(\$66)	0.00%	\$0	\$0
Oct-12	\$46		\$46	\$46	0.00%	\$0	\$0	Oct-12	(\$66)		(\$66)	(\$66)	0.00%	\$0	\$0
Nov-12	\$46		\$46	\$46	0.00%	\$0	\$0	Nov-12	(\$66)		(\$66)	(\$66)	0.00%	\$0	\$0
Dec-12	\$46		\$46	\$46	0.00%	\$0	\$0	Dec-12	(\$66)		(\$66)	(\$66)	0.00%	\$0	\$0
Jan-13	\$46		\$46	\$46	0.00%	\$0	\$0	Jan-13	(\$66)		(\$66)	(\$66)	0.00%	\$0	\$0
Recovery Remaining			\$46					Recovery Remaining			(\$66)				

- (a) Beginning Balances: November 29, 2011 Retail Rate Filing in DE 11-254, Schedule SMM-5, Page 1; Prior Month Column (c) + Prior Month Column (f)  
Rates D and T balances at September 2011 were too small to warrant adjustment factors and were therefore reflected in the beginning balance of the reconciliation in Schedule 1
- (b) Company billing system report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) No interest is applied
- (f) Column (d) x [Column (e) ÷ 12]
- (g) Prior Month Column (g) + Column (f)

National Grid  
Stranded Cost Reconciliation  
Reconciliation of Refund/Recovery  
Incurred October 2010 - September 2011  
Recovered/Refunded January 2012 - December 2012

**Rate G-1**

<u>Month</u>	<u>Beginning Recovery Balance</u> (a)	<u>Stranded Cost Adjustment Revenue</u> (b)	<u>Ending Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
Jan-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-12	\$0		\$0	\$0	0.00%	\$0	\$0
May-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jun-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jul-12	\$0		\$0	\$0	0.00%	\$0	\$0
Aug-12	\$0		\$0	\$0	0.00%	\$0	\$0
Sep-12	\$0		\$0	\$0	0.00%	\$0	\$0
Oct-12	\$0		\$0	\$0	0.00%	\$0	\$0
Nov-12	\$0		\$0	\$0	0.00%	\$0	\$0
Dec-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jan-13	\$0		\$0	\$0	0.00%	\$0	\$0
Recovery Remaining			\$0				

**Rate G-3**

<u>Month</u>	<u>Beginning Recovery Balance</u> (a)	<u>Stranded Cost Adjustment Revenue</u> (b)	<u>Ending Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
Jan-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-12	\$0		\$0	\$0	0.00%	\$0	\$0
May-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jun-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jul-12	\$0		\$0	\$0	0.00%	\$0	\$0
Aug-12	\$0		\$0	\$0	0.00%	\$0	\$0
Sep-12	\$0		\$0	\$0	0.00%	\$0	\$0
Oct-12	\$0		\$0	\$0	0.00%	\$0	\$0
Nov-12	\$0		\$0	\$0	0.00%	\$0	\$0
Dec-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jan-13	\$0		\$0	\$0	0.00%	\$0	\$0
Recovery Remaining			\$0				

**Rate G-2**

<u>Month</u>	<u>Beginning Recovery Balance</u> (a)	<u>Stranded Cost Adjustment Revenue</u> (b)	<u>Ending Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
Jan-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-12	\$0		\$0	\$0	0.00%	\$0	\$0
May-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jun-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jul-12	\$0		\$0	\$0	0.00%	\$0	\$0
Aug-12	\$0		\$0	\$0	0.00%	\$0	\$0
Sep-12	\$0		\$0	\$0	0.00%	\$0	\$0
Oct-12	\$0		\$0	\$0	0.00%	\$0	\$0
Nov-12	\$0		\$0	\$0	0.00%	\$0	\$0
Dec-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jan-13	\$0		\$0	\$0	0.00%	\$0	\$0
Recovery Remaining			\$0				

**Rate V**

<u>Month</u>	<u>Beginning Recovery Balance</u> (a)	<u>Stranded Cost Adjustment Revenue</u> (b)	<u>Ending Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
Jan-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Feb-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Mar-12	\$0	\$0	\$0	\$0	0.00%	\$0	\$0
Apr-12	\$0		\$0	\$0	0.00%	\$0	\$0
May-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jun-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jul-12	\$0		\$0	\$0	0.00%	\$0	\$0
Aug-12	\$0		\$0	\$0	0.00%	\$0	\$0
Sep-12	\$0		\$0	\$0	0.00%	\$0	\$0
Oct-12	\$0		\$0	\$0	0.00%	\$0	\$0
Nov-12	\$0		\$0	\$0	0.00%	\$0	\$0
Dec-12	\$0		\$0	\$0	0.00%	\$0	\$0
Jan-13	\$0		\$0	\$0	0.00%	\$0	\$0
Recovery Remaining			\$0				

- (a) Beginning Balances: November 29, 2011 Retail Rate Filing in DE 11-254, Schedule SMM-5, Page 1; Prior Month Column (c) + Prior Month Column (f)  
Rates G-1, G-2, and G-3 balances at September 2011 were too small to warrant adjustment factors and were therefore reflected in the beginning balance of the reconciliation in Schedule 1
- (b) Company billing system report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) No interest is applied
- (f) Column (d) x [Column (e) ÷ 12]
- (g) Prior Month Column (g) + Column (f)

National Grid  
Transmission Charge Reconciliation  
October 2011 Through September 2012

Month	Over/(Under) Beginning Balance (a)	Transmission Revenue (b)	Adjustments (c)	Transmission Expense (d)	Monthly Over/(Under) (e)	Over/(Under) Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Section 1:										
Oct-11	\$0	\$576,472	(\$210,245)	\$979,131	(\$612,904)	(\$612,904)	(\$306,452)	0.00%	\$0	\$0
Nov-11	(\$612,904)	\$1,104,414		\$1,344,106	(\$239,692)	(\$852,596)	(\$732,750)	0.00%	\$0	\$0
Dec-11	(\$852,596)	\$1,151,950		\$1,133,504	\$18,446	(\$834,150)	(\$843,373)	0.00%	\$0	\$0
Jan-12	(\$834,150)	\$1,264,555	\$10,766	\$1,244,348	\$30,973	(\$803,177)	(\$818,663)	0.00%	\$0	\$0
Feb-12	(\$803,177)	\$1,222,012		\$1,179,466	\$42,545	(\$760,631)	(\$781,904)	0.00%	\$0	\$0
Mar-12	(\$760,631)	\$1,262,444		\$0	\$1,262,444	\$501,813	(\$129,409)	0.00%	\$0	\$0
Apr-12	\$501,813	\$0		\$0	\$0	\$501,813	\$501,813	0.00%	\$0	\$0
May-12	\$501,813	\$0		\$0	\$0	\$501,813	\$501,813	0.00%	\$0	\$0
Jun-12	\$501,813	\$0		\$0	\$0	\$501,813	\$501,813	0.00%	\$0	\$0
Jul-12	\$501,813	\$0		\$0	\$0	\$501,813	\$501,813	0.00%	\$0	\$0
Aug-12	\$501,813	\$0		\$0	\$0	\$501,813	\$501,813	0.00%	\$0	\$0
Aug-12	\$501,813	\$0		\$0	\$0	\$501,813	\$501,813	0.00%	\$0	\$0
Sep-12	\$501,813	\$0		\$0	\$0	\$501,813	\$501,813	0.00%	\$0	\$0
		\$6,581,846		\$5,880,555						
Projected Cumulative Over/(Under) Collection of Transmission Charge						\$501,813				

- (a) Prior Month Column (f) + Prior Month Column (i)  
(b) Company billing system report  
(c) Oct-11: True-up of September estimated expenses used in reconciliation in Schedule SMM-6 in Docket DE 11-254  
Jan-12: Schedule 5, page 1  
(d) Page 2  
(e) Column (b) + Column (c) - Column (d)  
(f) Column (a) + Column (e)  
(g) [Column (a) + Column (f)] ÷ 2  
(h) No interest is applied  
(i) Column (g) x [Column (h) ÷ 12]  
(j) Column (i) + Prior Month Column (j)

National Grid  
Transmission Expense

	<u>NEP Transmission Expense</u>	<u>ISO-NE Regional Expense</u>	<u>ISO-NE Administrative Expense</u>	<u>Load Response Expense</u>	<u>Other Expense</u>	<u>Total Transmission Expense</u>
October 2011	\$191,018	\$767,038	\$17,279	\$3,797	\$0	\$979,131
November	\$589,645	\$738,170	\$16,561	(\$271)	\$1	\$1,344,106
December	\$295,348	\$814,986	\$17,943	\$226	\$5,000	\$1,133,504
January 2012	\$381,594	\$841,777	\$20,055	\$921	\$0	\$1,244,348
February	\$399,096	\$761,968	\$18,317	\$84	\$1	\$1,179,466
March						\$0
April						\$0
May						\$0
June						\$0
July						\$0
August						\$0
September						\$0
Jan-12: Schedule 4	\$1,856,701	\$3,923,939	\$90,154	\$4,758	\$5,003	\$5,880,555

Source: Monthly NEP, NEPOOL, and ISO Bills

National Grid  
Transmission Adjustment Reconciliation  
Balance Incurred October 2009 - September 2010  
Refunded January 2011 - December 2011

<u>Month</u>	<u>Beginning Over Recovery Balance</u> (a)	<u>Transmission Adjustment Revenue</u> (b)	<u>Ending Under Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
Jan-11	\$180,517	(\$5,119)	\$175,398	\$177,957	0.00%	\$0	\$0
Feb-11	\$175,398	(\$14,600)	\$160,798	\$168,098	0.00%	\$0	\$0
Mar-11	\$160,798	(\$14,040)	\$146,758	\$153,778	0.00%	\$0	\$0
Apr-11	\$146,758	(\$13,488)	\$133,270	\$140,014	0.00%	\$0	\$0
May-11	\$133,270	(\$12,653)	\$120,617	\$126,944	0.00%	\$0	\$0
Jun-11	\$120,617	(\$14,260)	\$106,357	\$113,487	0.00%	\$0	\$0
Jul-11	\$106,357	(\$15,721)	\$90,636	\$98,496	0.00%	\$0	\$0
Aug-11	\$90,636	(\$17,154)	\$73,482	\$82,059	0.00%	\$0	\$0
Sep-11	\$73,482	(\$14,996)	\$58,485	\$65,984	0.00%	\$0	\$0
Oct-11	\$58,485	(\$13,738)	\$44,748	\$51,617	0.00%	\$0	\$0
Nov-11	\$44,748	(\$13,156)	\$31,592	\$38,170	0.00%	\$0	\$0
Dec-11	\$31,592	(\$13,700)	\$17,893	\$24,742	0.00%	\$0	\$0
Jan-12	\$17,893	(\$7,126)	\$10,766	\$14,329	0.00%	\$0	\$0
		(\$169,751)					
Remaining Recovery			\$10,766				

- (a) Jan-12: Schedule 5, page 1  
Prior Month Column (c) + Prior Month Column (f)
- (b) Company billing system report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) No interest is applied
- (f) Column (d) x [Column (e) ÷ 12]
- (g) Column (f) + Prior Month Column (g)

16-May-12

Schedule 6

Page 1 of 1

National Grid  
Transmission Adjustment Reconciliation  
Balance Incurred October 2010 - September 2011  
Recovered January 2012 - December 2012

<u>Month</u>	<u>Beginning Over Recovery Balance</u> (a)	<u>Transmission Adjustment Revenue</u> (b)	<u>Ending Over Recovery Balance</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
Jan-12	\$1,075,162	(\$40,352)	\$1,034,810	\$1,054,986	0.00%	\$0	\$0
Feb-12	\$1,034,810	(\$83,173)	\$951,637	\$993,223	0.00%	\$0	\$0
Mar-12	\$951,637	(\$87,733)	\$863,903	\$907,770	0.00%	\$0	\$0
Apr-12	\$863,903		\$863,903	\$863,903	0.00%	\$0	\$0
May-12	\$863,903		\$863,903	\$863,903	0.00%	\$0	\$0
Jun-12	\$863,903		\$863,903	\$863,903	0.00%	\$0	\$0
Jul-12	\$863,903		\$863,903	\$863,903	0.00%	\$0	\$0
Aug-12	\$863,903		\$863,903	\$863,903	0.00%	\$0	\$0
Sep-12	\$863,903		\$863,903	\$863,903	0.00%	\$0	\$0
Oct-12	\$863,903		\$863,903	\$863,903	0.00%	\$0	\$0
Nov-12	\$863,903		\$863,903	\$863,903	0.00%	\$0	\$0
Dec-12	\$863,903		\$863,903	\$863,903	0.00%	\$0	\$0
Jan-13	\$863,903		\$863,903	\$863,903	0.00%	\$0	\$0
		(\$211,259)					
Remaining Recovery			\$863,903				

- (a) Jan-12: Schedule 5, page 1  
Prior Month Column (c) + Prior Month Column (f)
- (b) Company billing system report
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) No interest is applied
- (f) Column (d) x [Column (e) ÷ 12]
- (g) Column (f) + Prior Month Column (g)

National Grid  
Default Service Reconciliation  
February 2012 Through January 2013

Month	Over/(Under) Beginning Balance (a)	Base Default Service Revenue (b)	Default Service Adjustment (c)	Default Service Expense (d)	Monthly Over/(Under) (e)	Over/(Under) Ending Balance (f)	Balance Subject to Interest (g)	Effective Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Feb-12	\$0	\$3,581,971		\$3,828,378	(\$246,407)	(\$246,407)	(\$123,204)	3.25%	(\$329)	(\$329)
Mar-12	(\$246,736)	\$3,201,978		\$2,995,106	\$206,872	(\$39,864)	(\$143,300)	3.25%	(\$382)	(\$711)
Apr-12	(\$40,247)	\$0		\$0	\$0	(\$40,247)	(\$40,247)	3.25%	(\$107)	(\$819)
May-12	(\$40,354)	\$0		\$0	\$0	(\$40,354)	(\$40,354)	3.25%	(\$108)	(\$926)
Jun-12	(\$40,462)	\$0		\$0	\$0	(\$40,462)	(\$40,462)	3.25%	(\$108)	(\$1,034)
Jul-12	(\$40,570)	\$0		\$0	\$0	(\$40,570)	(\$40,570)	3.25%	(\$108)	(\$1,143)
Aug-12	(\$40,678)	\$0		\$0	\$0	(\$40,678)	(\$40,678)	3.25%	(\$109)	(\$1,251)
Sep-12	(\$40,786)	\$0		\$0	\$0	(\$40,786)	(\$40,786)	3.25%	(\$109)	(\$1,360)
Oct-12	(\$40,895)	\$0		\$0	\$0	(\$40,895)	(\$40,895)	3.25%	(\$109)	(\$1,469)
Nov-12	(\$41,004)	\$0		\$0	\$0	(\$41,004)	(\$41,004)	3.25%	(\$109)	(\$1,579)
Dec-12	(\$41,114)	\$0		\$0	\$0	(\$41,114)	(\$41,114)	3.25%	(\$110)	(\$1,688)
Jan-13	(\$41,224)	\$0		\$0	\$0	(\$41,224)	(\$41,224)	3.25%	(\$110)	(\$1,798)
		\$6,783,948	\$0	\$6,823,484						
Cumulative Over/(Under) Collection of Default Service						(\$41,334)				

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Page 3
- (c)
- (d) Page 2
- (e) Column (b) + Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) Interest rate on Customer Deposits
- (i) Column (g) x [( 1 + Column (h) ) ^ ( 1 ÷ 12 ) - 1]
- (j) Column (i) + Prior Month Column (j)

National Grid  
Default Service Expense

	Default Service Bill (a)	Supplier Reallocations (b)	Total Expense (c) = (a) + (b)
February 2012	\$3,934,068	(\$105,691)	\$3,828,378
March	\$3,048,995	(\$53,890)	\$2,995,106
April			\$0
May			\$0
June			\$0
July			\$0
August			\$0
September			\$0
October			\$0
November			\$0
December			\$0
January 2013			<u>\$0</u>
Total	\$6,983,064	(\$159,580)	\$6,823,484

Source: Monthly Default Service Provider Invoices



16-May-12

Schedule 7

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National Grid  
Default Service Revenue

	Default Service Revenue (a)	Renewable Portfolio Standard Revenue (b)	Base Default Service Revenue (c) = (a) - (b)
February 2012	\$3,722,736	\$140,766	\$3,581,971
March	\$3,334,890	\$132,912	\$3,201,978
April		\$0	\$0
May		\$0	\$0
June		\$0	\$0
July		\$0	\$0
August		\$0	\$0
September		\$0	\$0
October		\$0	\$0
November		\$0	\$0
December		\$0	\$0
January 2013		<u>\$0</u>	<u>\$0</u>
Total	\$7,057,626	\$273,678	\$6,783,948

National Grid  
Reconciliation of Default Service Under Recovery  
Balance Incurred February 2010 through January 2011  
Recovered May 2011 - April 2012

Month	Beginning Under Recovery Balance (a)	Default Service Adjustment Revenue (b)	Ending Under Recovery Balance (c)	Balance Subject to Interest (d)	Effective Interest Rate (e)	Interest (f)	Cumulative Interest (g)
May-11	(\$220,641)	\$27,583	(\$193,058)	(\$206,849)	3.25%	(\$552)	(\$552)
Jun-11	(\$193,610)	\$17,019	(\$176,590)	(\$185,100)	3.25%	(\$494)	(\$1,046)
Jul-11	(\$177,084)	\$19,341	(\$157,743)	(\$167,413)	3.25%	(\$447)	(\$1,493)
Aug-11	(\$158,190)	\$19,569	(\$138,621)	(\$148,405)	3.25%	(\$396)	(\$1,889)
Sep-11	(\$139,017)	\$16,665	(\$122,351)	(\$130,684)	3.25%	(\$349)	(\$2,238)
Oct-11	(\$122,700)	\$16,160	(\$106,540)	(\$114,620)	3.25%	(\$306)	(\$2,544)
Nov-11	(\$106,846)	\$15,714	(\$91,132)	(\$98,989)	3.25%	(\$264)	(\$2,808)
Dec-11	(\$91,396)	\$17,641	(\$73,754)	(\$82,575)	3.25%	(\$220)	(\$3,028)
Jan-12	(\$73,975)	\$18,688	(\$55,287)	(\$64,631)	3.25%	(\$172)	(\$3,201)
Feb-12	(\$55,459)	\$17,057	(\$38,402)	(\$46,930)	3.25%	(\$125)	(\$3,326)
Mar-12	(\$38,527)	\$16,075	(\$22,452)	(\$30,489)	3.25%	(\$81)	(\$3,407)
Apr-12	(\$22,533)		(\$22,533)	(\$22,533)	3.25%	(\$60)	(\$3,467)
		\$201,515					
Remaining Recovery			(\$22,593)				

- (a) Beginning Balance: March 15, 2011 May 2011 Default Service filing in DE 11-016, Schedule SMM-7, Page 2  
Prior Month Column (c) + Prior Month Column (f)
- (b) Monthly Energy Service Revenue Report - CR97987A
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) Interest rate on Customer Deposits
- (f) Column (d) x [( 1 + Column (e) ) ^ ( 1 ÷ 12 ) - 1]
- (g) Column (f) + Prior Month Column (g)

National Grid  
Reconciliation of Default Service Under Recovery  
Balance Incurred February 2011 through January 2012  
Recovered May 2012 - April 2013

Month	Beginning Under Recovery Balance (a)	Default Service Adjustment Revenue (b)	Ending Under Recovery Balance (c)	Balance Subject to Interest (d)	Effective Interest Rate (e)	Interest (f)	Cumulative Interest (g)
May-12	(\$3,011,869)		(\$3,011,869)	(\$3,011,869)	3.25%	(\$8,038)	(\$8,038)
Jun-12	(\$3,019,907)		(\$3,019,907)	(\$3,019,907)	3.25%	(\$8,060)	(\$16,098)
Jul-12	(\$3,027,967)		(\$3,027,967)	(\$3,027,967)	3.25%	(\$8,081)	(\$24,179)
Aug-12	(\$3,036,048)		(\$3,036,048)	(\$3,036,048)	3.25%	(\$8,103)	(\$32,281)
Sep-12	(\$3,044,151)		(\$3,044,151)	(\$3,044,151)	3.25%	(\$8,124)	(\$40,406)
Oct-12	(\$3,052,275)		(\$3,052,275)	(\$3,052,275)	3.25%	(\$8,146)	(\$48,552)
Nov-12	(\$3,060,421)		(\$3,060,421)	(\$3,060,421)	3.25%	(\$8,168)	(\$56,719)
Dec-12	(\$3,068,588)		(\$3,068,588)	(\$3,068,588)	3.25%	(\$8,189)	(\$64,909)
Jan-13	(\$3,076,778)		(\$3,076,778)	(\$3,076,778)	3.25%	(\$8,211)	(\$73,120)
Feb-13	(\$3,084,989)		(\$3,084,989)	(\$3,084,989)	3.25%	(\$8,233)	(\$81,353)
Mar-13	(\$3,093,223)		(\$3,093,223)	(\$3,093,223)	3.25%	(\$8,255)	(\$89,609)
Apr-13	(\$3,101,478)		(\$3,101,478)	(\$3,101,478)	3.25%	(\$8,277)	(\$97,886)
			\$0				
Remaining Recovery			(\$3,109,755)				

- (a) Beginning Balance: March 20, 2012 May 2012 Default Service filing in DE 12-023, Schedule SMM-7, Page 2  
Prior Month Column (c) + Prior Month Column (f)
- (b) Monthly Energy Service Revenue Report - CR97987A
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) Interest rate on Customer Deposits
- (f) Column (d) x [( 1 + Column (e) ) ^ ( 1 ÷ 12 ) - 1]
- (g) Column (f) + Prior Month Column (g)

National Grid  
Default Service Cost Reclassification Adjustment Factor Reconciliation  
February 2012 Through January 2013

Month	Beginning Balance (a)	Revenue (b)	Adjustment (c)	Expense (d)	Monthly Over/(Under) (e)	Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Feb-12	(\$150,398)	\$41,727		\$36,070	\$5,657	(\$144,741)	(\$147,569)	3.25%	(\$394)	(\$394)
Mar-12	(\$145,135)	\$39,396		\$41,710	(\$2,314)	(\$147,448)	(\$146,291)	3.25%	(\$390)	(\$784)
Apr-12	(\$147,839)			\$0	\$0	(\$147,839)	(\$147,839)	3.25%	(\$395)	(\$1,179)
May-12	(\$148,233)			\$0	\$0	(\$148,233)	(\$148,233)	3.25%	(\$396)	(\$1,574)
Jun-12	(\$148,629)			\$0	\$0	(\$148,629)	(\$148,629)	3.25%	(\$397)	(\$1,971)
Jul-12	(\$149,026)			\$0	\$0	(\$149,026)	(\$149,026)	3.25%	(\$398)	(\$2,369)
Aug-12	(\$149,423)			\$0	\$0	(\$149,423)	(\$149,423)	3.25%	(\$399)	(\$2,768)
Sep-12	(\$149,822)			\$0	\$0	(\$149,822)	(\$149,822)	3.25%	(\$400)	(\$3,167)
Oct-12	(\$150,222)			\$0	\$0	(\$150,222)	(\$150,222)	3.25%	(\$401)	(\$3,568)
Nov-12	(\$150,623)			\$0	\$0	(\$150,623)	(\$150,623)	3.25%	(\$402)	(\$3,970)
Dec-12	(\$151,025)			\$0	\$0	(\$151,025)	(\$151,025)	3.25%	(\$403)	(\$4,373)
Jan-13	(\$151,428)			\$0	\$0	(\$151,428)	(\$151,428)	3.25%	(\$404)	(\$4,778)
		\$81,123	\$0	\$77,779						
Cumulative Over/(Under) Collection of Default Service Administrative Costs						(\$151,832)				

- (a) Beginning Balance: May 20, 2012 Default Service Filing in DE 12-023, Schedule SMM-8, Page 1  
Prior Month Column (f) + Prior Month Column (i)
- (b) Monthly Energy Service Revenue Report - CR97987A
- (c)
- (d) Page 2 Column (4)
- (e) Column (b) - Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) Interest Rate on Customer Deposits
- (i) Column (g) x [ ( 1 + Column (h) ) ^ ( 1 ÷ 12 ) - 1 ]
- (j) Column (i) + Prior Month Column (j)

National Grid  
Default Service Cost Reclassification Adjustment Expenses  
February 2012 Through January 2013

	Payroll and Other Admin Expenses (a)	Bad Debt Expense (b)	Cash Working Capital Expense (c)	Total Expense (d)
February 2012	\$11,073	\$22,160	\$2,837	\$36,070
March	\$17,331	\$22,160	\$2,219	\$41,710
April	\$0	\$0	\$0	\$0
May	\$0	\$0	\$0	\$0
June	\$0	\$0	\$0	\$0
July	\$0	\$0	\$0	\$0
August	\$0	\$0	\$0	\$0
September	\$0	\$0	\$0	\$0
October	\$0	\$0	\$0	\$0
November	\$0	\$0	\$0	\$0
December	\$0	\$0	\$0	\$0
January 2013	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total	\$28,404	\$44,319	\$5,056	\$77,779

(a) Per general ledger and invoices

(b) Estimate - to be updated in March 2013 Default Service Filing  
March 20, 2012 May 2012 Default Service filing in DE 12-023, Schedule SMM-9, Workpaper 2  
Page 1 - Section 5 Line (3) ÷ 12

(c) Page 3 Column (e)+ Page 4 Column (e) - Estimate - to be updated upon completion of CWC Study

(d) Column (a) + Column (b) + Column (c)

National Grid  
Default Service Cost Reclassification Adjustment Expenses  
February 2012 Through January 2013

	Total Power Procurement Default Service Expenses (a)	CWC % (b)	Working Capital Requirement (c)	Prime Interest Rate (d)	Working Capital Impact (e)
February 2012	\$3,828,378	2.28%	\$87,287	3.25%	\$2,837
March	\$2,995,106	2.28%	\$68,288	3.25%	\$2,219
April	\$0	2.28%	\$0	3.25%	\$0
May	\$0	2.28%	\$0	3.25%	\$0
June	\$0	2.28%	\$0	3.25%	\$0
July	\$0	2.28%	\$0	3.25%	\$0
August	\$0	2.28%	\$0	3.25%	\$0
September	\$0	2.28%	\$0	3.25%	\$0
October	\$0	2.28%	\$0	3.25%	\$0
November	\$0	2.28%	\$0	3.25%	\$0
December	\$0	2.28%	\$0	3.25%	\$0
January 2013	<u>\$0</u>	2.28%	<u>\$0</u>	3.25%	<u>\$0</u>
Total	\$6,823,484		\$155,575		\$5,056

- (a) Schedule 7, Page 2, Column (c)  
(b) March 20, 2012 May 2012 Default Service filing in DE 12-023, Schedule SMM-9, Workpaper 5, Page 1, Line (1) Column (d)  
CWC study will be conducted next year to update working capital requirement  
(c) Column (a) x Column (b)  
(d) Prime Interest Rate - Interest Rate on Customer Deposits  
(e) Column (c) x Column (d)

National Grid  
Default Service Cost Reclassification Adjustment Expenses  
February 2012 Through January 2013

	RPS Expenses (a)	CWC % (b)	Working Capital Requirement (c)	Prime Interest Rate (d)	Working Capital Impact (e)
February 2012	\$0	-49.61%	\$0	3.25%	\$0
March	\$0	-49.61%	\$0	3.25%	\$0
April	\$0	-49.61%	\$0	3.25%	\$0
May	\$0	-49.61%	\$0	3.25%	\$0
June	\$0	-49.61%	\$0	3.25%	\$0
July	\$0	-49.61%	\$0	3.25%	\$0
August	\$0	-49.61%	\$0	3.25%	\$0
September	\$0	-49.61%	\$0	3.25%	\$0
October	\$0	-49.61%	\$0	3.25%	\$0
November	\$0	-49.61%	\$0	3.25%	\$0
December	\$0	-49.61%	\$0	3.25%	\$0
January 2013	<u>\$0</u>	-49.61%	<u>\$0</u>	3.25%	<u>\$0</u>
Total	\$0		\$0		\$0

- (a) Schedule 11, Page 3  
(b) March 20, 2012 May 2012 Default Service filing in DE 12-023, Schedule SMM-9, Workpaper 5, Page 1, Line (2) Column (d)  
CWC study will be conducted next year to update working capital requirement  
(c) Column (a) x Column (b)  
(d) Prime Interest Rate - Interest Rate on Customer Deposits  
(e) Column (c) x Column (d)

National Grid  
Renewable Portfolio Standard Reconciliation  
January 2012 - December 2012

Month	Beginning Balance (a)	Revenue (b)	Adjustment (c)	Expense (d)	Monthly Over/(Under) (e)	Ending Balance (f)	Balance Subject to Interest (g)	Interest Rate (h)	Interest (i)	Cumulative Interest (j)
Jan-12	\$0	\$139,889		\$0	\$139,889	\$139,889	\$69,944	3.25%	\$187	\$17,460
Feb-12	\$140,075	\$140,766		\$0	\$140,766	\$280,841	\$210,458	3.25%	\$562	\$18,022
Mar-12	\$281,403	\$132,912		\$0	\$132,912	\$414,315	\$347,859	3.25%	\$928	\$18,950
Apr-12	\$415,244			\$0	\$0	\$415,244	\$415,244	3.25%	\$1,108	\$20,058
May-12	\$416,352			\$0	\$0	\$416,352	\$416,352	3.25%	\$1,111	\$21,169
Jun-12	\$417,463			\$0	\$0	\$417,463	\$417,463	3.25%	\$1,114	\$22,283
Jul-12	\$418,577			\$0	\$0	\$418,577	\$418,577	3.25%	\$1,117	\$23,401
Aug-12	\$419,694			\$0	\$0	\$419,694	\$419,694	3.25%	\$1,120	\$24,521
Sep-12	\$420,814			\$0	\$0	\$420,814	\$420,814	3.25%	\$1,123	\$25,644
Oct-12	\$421,937			\$0	\$0	\$421,937	\$421,937	3.25%	\$1,126	\$26,770
Nov-12	\$423,063			\$0	\$0	\$423,063	\$423,063	3.25%	\$1,129	\$27,899
Dec-12	\$424,192			\$0	\$0	\$424,192	\$424,192	3.25%	\$1,132	\$29,031
		\$1,639,354	\$229,591	\$0						
Cumulative Over/(Under) Collection of Renewable Portfolio Standard Compliance Costs						\$1,012,758				

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Page 2 Column (g)
- (c)
- (d) Page 3
- (e) Column (b) - Column (c) - Column (d)
- (f) Column (a) + Column (e)
- (g) [Column (a) + Column (f)] ÷ 2
- (h) Interest Rate on Customer Deposits
- (i) Column (g) x [ ( 1 + Column (h) ) ^ ( 1 ÷ 12) - 1 ]
- (j) Column (i) + Prior Month Column (j)



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Schedule 11

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National Grid  
Renewable Portfolio Adder Revenue

	Small Customer Group kWh Deliveries (a)	Renewable Portfolio Standard Adder (b)	Renewable Portfolio Standard Revenue (c)	Large Customer Group kWh Deliveries (d)	Renewable Portfolio Standard Adder (e)	Renewable Portfolio Standard Revenue (f)	Total Renewable Portfolio Standard Revenue (g)
January 2012	36,330,239	\$0.00262	\$95,185	17,062,428	\$0.00262	\$44,704	\$139,889
February	32,577,387	\$0.00262	\$85,353	16,155,366	\$0.00343	\$55,413	\$140,766
March	30,383,991	\$0.00262	\$79,606	15,541,204	\$0.00343	\$53,306	\$132,912
April			\$0				
May			\$0				
June			\$0				
July			\$0				
August			\$0				
September			\$0				
October			\$0				
November			\$0				
January 2013			\$0				
Total			\$0				

(a) Monthly Energy Service Revenue Report - CR97987A

(b) Approved RPS Adder

(c) Column (a) x Column (b)

(d) Monthly Energy Service Revenue Report - CR97987A

(e) Approved RPS Adder

(f) Column (d) x Column (e)

(g) Column (c) + Column (f)

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National Grid  
Renewable Portfolio Standard Expenses

2012  
Renewable  
Portfolio  
Standard  
Expenses

January 2012	\$0
February	\$0
March	\$0
April	
May	
June	
July	
August	
September	
October	
November	
December	
Total	\$0

From Invoices for RECS