

Schedules
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Schedule SMM-1
Summary of Large Customer Group
Proposed Default Service Rates

REDACTED

National Grid
Summary of Proposed Default Service Rates

		Medium and Large C&I		
		<u>May</u>	<u>June</u>	<u>July</u>
(1)	Wholesale Loads (kWh)	[REDACTED]		
(2)	Retail Loads (kWh)	[REDACTED]		
(3)	Loss Factor	[REDACTED]		
(4)	Wholesale Contract Price (\$/MWh)	[REDACTED]		
(5)	Base Default Service Rate (\$/kWh)	\$0.04395	\$0.04496	\$0.05168
(6)	2012 Default Service Reconciliation Adjustment Factor (\$/kWh)	\$0.00478	\$0.00478	\$0.00478
(7)	2012 Default Service Cost Reclassification Adjustment Factor (\$/kWh)	\$0.00103	\$0.00103	\$0.00103
(8)	Renewable Portfolio Standard Adder (\$/kWh)	<u>\$0.00396</u>	<u>\$0.00396</u>	<u>\$0.00396</u>
(9)	Total Default Service Rate (\$/kWh)	\$0.05372	\$0.05473	\$0.06145

- (1) Wholesale loads for the 3 month period ending February 2012
- (2) Retail loads for the 3 month period ending February 2012
- (3) Line (1) ÷ Line (2), rounded to five decimal places
- (4) Wholesale Contractor Price
- (5) Line (3) x Line (4) / 1000, truncated to five decimal places
- (6) Schedule SMM-7, Page 1
- (7) Schedule SMM-9, Page 1
- (8) Schedule MMJ-2
- (9) Line (5) + Line (6) + Line (7) + Line (8)

REDACATED

National Grid
Large Customer Group
(Rates G-1 and G-2)
Illustrative Weighted Average Default Service Rates For Comparison Purposes Only
May 2012 - July 2012

Section 1: Percentage of Medium and Large C&I kWhs Attributable to Default Service

(1)	February 2012 Medium and Large C&I Default Service kWhs	16,408,225
(2)	February 2012 Total Medium and Large C&I kWhs	<u>38,073,605</u>
(3)	Percentage of Medium and Large C&I Default Service kWhs to Total Medium and Large C&I kWhs	43.10%

Section 2: Projected Medium and Large C&I Default Service kWhs, May 2012 - July 2012

	<u>May</u> (a)	<u>June</u> (b)	<u>July</u> (c)	<u>Total</u> (d)
(4)	Projected Total Company Medium and Large kWhs	41,666,027	44,262,751	48,789,029
(5)	Percentage of Medium and Large C&I Default Service kWhs to Total Medium and Large C&I kWhs	<u>43.10%</u>	<u>43.10%</u>	<u>43.10%</u>
(6)	Projected Medium and Large C&I Default Service kWhs	17,956,417	19,075,503	21,026,151

Section 3: Medium and Large C&I Default Service Load Weighting for May 2012 - July 2012

(7)	Projected Medium and Large C&I Default Service kWhs	17,956,417	19,075,503	21,026,151	58,058,071
(8)	Wholesale Loads (kWh)				
(9)	Retail Loads (kWh)				
(10)	Loss Factor				
(11)	Wholesale Contract Price (\$/MWh)				
(12)	Base Default Service Rate (\$/kWh)	\$0.04395	\$0.04496	\$0.05168	
(13)	2012 Default Service Reconciliation Adjustment Factor (\$/kWh)	\$0.00478	\$0.00478	\$0.00478	
(14)	2012 Default Service Cost Reclassification Adjustment Factor (\$/kWh)	\$0.00103	\$0.00103	\$0.00103	
(15)	<u>Renewable Portfolio Standard Adder (\$/kWh)</u>	<u>\$0.00396</u>	<u>\$0.00396</u>	<u>\$0.00396</u>	
(16)	Total Estimated Medium and Large C&I Default Service Price per kWh	\$0.05372	\$0.05473	\$0.06145	
(17)	Projected Medium and Large C&I Base Default Service Cost, May 2012 - July 2012	<u>\$ 789,185</u>	<u>\$ 857,635</u>	<u>\$ 1,086,631</u>	<u>\$ 2,733,451</u>
(18)	Weighted Average Medium and Large C&I Base Default Service Charge for May 2012 - July 2012				\$ 0.04708
(19)	Projected Medium and Large C&I Default Service Cost, May 2012 - July 2012	<u>\$ 964,619</u>	<u>\$ 1,044,002</u>	<u>\$ 1,292,057</u>	<u>\$ 3,300,678</u>
(20)	Weighted Average Medium and Large C&I Default Service Charge for May 2012 - July 2012				\$ 0.05685

-
- (1) Per Monthly CR97987A Default Service Revenue Reports (Rates G-1 and G-2)
(2) Per Monthly CR97992A Total Revenue Reports (Rates G-1 and G-2)
(3) Line (1) ÷ Line (2)
(4) Per Company forecast for medium and large C&I rates (Rates G-1 and G-2)
(5) Line (3)
(6) Line (4) x Line (5)
(7) Line (6)
(8) Wholesale loads for the 3 month period ending February 2012
(9) Retail loads for the 3 month period ending February 2012
(10) Line (8) ÷ Line (9), rounded to five decimal places
(11) Wholesale Contractor Price
(12) Line (10) x Line (11) / 1000, truncated to five decimal places
(13) Schedule SMM-7, Page 1
(14) Schedule SMM-9, Page 1
(15) Schedule MMJ-2
(16) Line (12) + Line (13) + Line (14) + Line (15)
(17) Line (7) x Line (12)
(18) Line (17) total ÷ Line (7) total, truncated after 5 decimal places
(19) Line (7) x Line (16)
(20) Line (19) total ÷ Line (7) total, truncated after 5 decimal places

Schedule SMM-2
Calculation of Small Customer Group
Proposed Default Service Rate

REDACTED

National Grid
Small Customer Group
(Rates D, D-10, G-3, M, T and V)
Based on Weighted Average Effective Default Service Prices
May 2012 - October 2012

Section 1: Percentage of Residential and Small C&I kWhs Attributable to Default Service

(1)	February 2012 Residential and Small C&I Default Service kWhs	33,495,368
(2)	February 2012 Total Residential and Small C&I kWhs	34,686,374
(3)	Percentage of Residential and Small C&I Default Service kWhs to Total Residential and Small C&I kWhs	96.57%

Section 2: Projected Residential and Small C&I Default Service kWhs, May 2012 - October 2012

		May (a)	June (b)	July (c)	August (d)	September (e)	October (f)	Total (g)
(4)	Projected Total Company Residential and Small C&I kWhs	28,939,054	30,210,585	37,703,255	36,499,888	33,115,328	29,154,592	195,622,701
(5)	Percentage of Residential and Small C&I Default Service kWhs to Total Residential and Small	96.57%	96.57%	96.57%	96.57%	96.57%	96.57%	
(6)	Projected Residential and Small C&I Default Service kWhs	27,945,390	29,173,262	36,408,660	35,246,612	31,978,266	28,153,527	188,905,717

Section 3: Residential and Small C&I Default Service Load Weighting for May 2012 - October 2012

(7)	Projected Residential and Small C&I Default Service kWhs	27,945,390	29,173,262	36,408,660	35,246,612	31,978,266	28,153,527	188,905,717
(8)	Wholesale Loads (kWh)							
(9)	Retail Loads (kWh)							
(10)	Loss Factor							
(11)	Wholesale Contract Price (\$/MWh)							
(12)	Base Residential and Small C&I Default Service Rate (\$/kWh)	\$0.04923	\$0.04923	\$0.04923	\$0.04923	\$0.04923	\$0.04923	
(13)	Projected Residential and Small C&I Default Service Base Revenue, May 2012 - October 2012	\$1,375,752	\$1,436,200	\$1,792,398	\$1,735,191	\$1,574,290	\$1,385,998	\$9,299,828
(14)	Weighted Average Base Residential and Small C&I Default Service Charge for May 2012 - October 2012							\$0.04923
(15)	2012 Default Service Reconciliation Adjustment Factor (\$/kWh)							\$0.00478
(16)	2012 Default Service Cost Reclassification Adjustment Factor (\$/kWh)							\$0.00087
(17)	<u>Proposed Renewable Portfolio Standard Adder (\$/kWh)</u>							<u>\$0.00396</u>
(18)	Total Residential and Small C&I Default Service Price per kWh							\$0.05884

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- (1) Per Monthly CR97987A Default Service Revenue Reports (Rates D, D-10, G-3, M, T, and V)
(2) Per Monthly CR97992A Total Revenue Reports (Rates D, D-10, G-3, M, T, and V)
(3) Line (1) ÷ Line (2)
(4) Per Company forecast for residential and small C&I rates (Rates D, D-10, G-3, M, T and V)
(5) Line (3)
(6) Line (4) x Line (5)
(7) Line (6)
(8) Wholesale loads for the 3 month period ending February 2012
(9) Retail loads for the 3 month period ending February 2012
(10) Line (8) ÷ Line (9), rounded to five decimal places
(11) Contractor Wholesale Price
(12) Line (10) x Line (11) / 1000, truncated to five decimal places
(13) Line (7) x Line (12)
(14) Line (13) ÷ Line (7), rounded to five decimal places
(15) Schedule SMM-7, Page 1
(16) Schedule SMM-9, Page 1
(17) Schedule MMJ-2
(18) Line (14) + Line (15) + Line (16) + Line (17)

Schedule SMM-3
Default Service Reconciliation
February 1, 2011 - January 31, 2012

National Grid
Default Service Reconciliation
February 2011 Through January 2012

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-11	\$0	\$3,495,564		\$3,644,031	(\$148,466)	(\$148,466)	(\$74,233)	3.25%	(\$198)	(\$198)
Mar-11	(\$148,664)	\$3,456,721		\$3,405,980	\$50,741	(\$97,923)	(\$123,294)	3.25%	(\$329)	(\$527)
Apr-11	(\$98,252)	\$3,019,729		\$3,187,462	(\$167,733)	(\$265,985)	(\$182,119)	3.25%	(\$486)	(\$1,013)
May-11	(\$266,471)	\$3,070,631	\$11,233	\$3,231,253	(\$149,389)	(\$415,861)	(\$341,166)	3.25%	(\$911)	(\$1,924)
Jun-11	(\$416,771)	\$3,086,750		\$3,199,966	(\$113,217)	(\$529,988)	(\$473,379)	3.25%	(\$1,263)	(\$3,187)
Jul-11	(\$531,251)	\$3,567,030		\$4,030,954	(\$463,924)	(\$995,175)	(\$763,213)	3.25%	(\$2,037)	(\$5,224)
Aug-11	(\$997,212)	\$3,658,028		\$4,026,337	(\$368,309)	(\$1,365,521)	(\$1,181,367)	3.25%	(\$3,153)	(\$8,377)
Sep-11	(\$1,368,674)	\$3,113,124		\$3,060,596	\$52,528	(\$1,316,146)	(\$1,342,410)	3.25%	(\$3,583)	(\$11,959)
Oct-11	(\$1,319,728)	\$3,046,148		\$3,034,434	\$11,714	(\$1,308,015)	(\$1,313,872)	3.25%	(\$3,506)	(\$15,466)
Nov-11	(\$1,311,521)	\$3,134,632		\$3,070,834	\$63,798	(\$1,247,724)	(\$1,279,622)	3.25%	(\$3,415)	(\$18,881)
Dec-11	(\$1,251,139)	\$3,751,408		\$4,063,451	(\$312,043)	(\$1,563,182)	(\$1,407,160)	3.25%	(\$3,755)	(\$22,636)
Jan-12	(\$1,566,937)	\$4,064,296		\$4,771,026	(\$706,730)	(\$2,273,667)	(\$1,920,302)	3.25%	(\$5,125)	(\$27,761)
		\$40,464,061	\$11,233	\$42,726,324						
Cumulative Over/(Under) Collection of Default Service						(\$2,278,792)				

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Page 3
- (c) May 2011: Schedule SMM-5
- (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 2011	\$3,680,898	(\$36,867)	\$3,644,031
March	\$3,393,589	\$12,391	\$3,405,980
April	\$3,138,113	\$49,349	\$3,187,462
May	\$3,231,999	(\$746)	\$3,231,253
June	\$3,204,671	(\$4,705)	\$3,199,966
July	\$3,927,665	\$103,290	\$4,030,954
August	\$3,979,254	\$47,083	\$4,026,337
September	\$3,184,672	(\$124,076)	\$3,060,596
October	\$3,108,961	(\$74,526)	\$3,034,434
November	\$3,074,912	(\$4,078)	\$3,070,834
December	\$4,111,598	(\$48,147)	\$4,063,451
January 2012	<u>\$4,791,190</u>	<u>(\$20,165)</u>	<u>\$4,771,026</u>
Total	\$42,827,521	(\$101,197)	\$42,726,324

Source: Monthly Default Service Provider Invoices

National Grid
Default Service Revenue

	Default Service Revenue (a)	Renewable Portfolio Standard Revenue (b)	Base Default Service Revenue (c) = (a) - (b)
February 2011	\$3,597,849	\$102,284	\$3,495,564
March	\$3,558,532	\$101,811	\$3,456,721
April	\$3,109,726	\$89,997	\$3,019,729
May	\$3,162,071	\$91,440	\$3,070,631
June	\$3,180,293	\$93,544	\$3,086,750
July	\$3,674,185	\$107,155	\$3,567,030
August	\$3,768,480	\$110,451	\$3,658,028
September	\$3,207,206	\$94,082	\$3,113,124
October	\$3,137,325	\$91,177	\$3,046,148
November	\$3,240,210	\$105,578	\$3,134,632
December	\$3,869,924	\$118,516	\$3,751,408
January 2012	<u>\$4,204,185</u>	<u>\$139,889</u>	<u>\$4,064,296</u>
Total	\$41,709,985	\$1,245,924	\$40,464,061

Schedule SMM-4
Renewable Portfolio Standard Reconciliation

National Grid
Renewable Portfolio Standard Reconciliation
January 2011 - December 2011

Balance @ December 31, 2011

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-11	\$0	\$124,505		\$1,260	\$123,245	\$123,245	\$61,623	3.25%	\$164	\$164
Feb-11	\$123,410	\$102,284		\$0	\$102,284	\$225,694	\$174,552	3.25%	\$466	\$630
Mar-11	\$226,160	\$101,811		\$2,844	\$98,967	\$325,127	\$275,643	3.25%	\$736	\$1,366
Apr-11	\$325,863	\$89,997		\$2,894	\$87,103	\$412,965	\$369,414	3.25%	\$986	\$2,352
May-11	\$413,951	\$91,440		\$0	\$91,440	\$505,392	\$459,671	3.25%	\$1,227	\$3,579
Jun-11	\$506,618	\$93,544		\$828	\$92,716	\$599,334	\$552,976	3.25%	\$1,476	\$5,054
Jul-11	\$600,810	\$107,155	\$229,591	\$576	(\$123,012)	\$477,797	\$539,304	3.25%	\$1,439	\$6,494
Aug-11	\$479,237	\$110,451		\$1,404	\$109,047	\$588,284	\$533,760	3.25%	\$1,425	\$7,918
Sep-11	\$589,709	\$94,082		\$229,833	(\$135,751)	\$453,958	\$521,833	3.25%	\$1,393	\$9,311
Oct-11	\$455,351	\$91,177		\$10,341	\$80,836	\$536,187	\$495,769	3.25%	\$1,323	\$10,634
Nov-11	\$537,510	\$105,578		\$0	\$105,578	\$643,088	\$590,299	3.25%	\$1,575	\$12,209
Dec-11	\$644,663	\$118,516		\$3,240	\$115,276	\$759,938	\$702,301	3.25%	\$1,874	\$14,084

Projected Balance @ June 30, 2012

Jan-12	\$761,813			\$0	\$0	\$761,813	\$761,813	3.25%	\$2,033	\$19,306
Feb-12	\$763,846			\$0	\$0	\$763,846	\$763,846	3.25%	\$2,039	\$21,345
Mar-12	\$765,884			\$0	\$0	\$765,884	\$765,884	3.25%	\$2,044	\$23,389
Apr-12	\$767,928			\$0	\$0	\$767,928	\$767,928	3.25%	\$2,049	\$25,438
May-12	\$769,978			\$0	\$0	\$769,978	\$769,978	3.25%	\$2,055	\$27,493
Jun-12	\$772,033			\$1,486,893	(\$1,486,893)	(\$714,860)	\$28,586	3.25%	\$76	\$27,570
		\$1,230,540	\$229,591	\$1,740,113						

Cumulative Over/(Under) Collection of Renewable Portfolio Standard
Compliance Costs (\$714,784)

- (a) Prior Month Column (f) + Prior Month Column (i)
- (b) Page 2 Column (g)
- (c) July - 2011: correction of 2009 expense and true up of estimated remaining expenses to meet 2010 obligation included in March 15, 2011 Default Service Filing
- (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) × [(1 + Column (h)) ^ (1 ÷ 12) - 1]
- (j) Column (i) + Prior Month Column (j)

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 2011	39,276,466	\$0.00208	\$81,695	20,581,804	\$0.00208	\$42,810	\$124,505
February	33,667,271	\$0.00208	\$70,028	17,342,071	\$0.00186	\$32,256	\$102,284
March	33,233,028	\$0.00208	\$69,125	17,573,405	\$0.00186	\$32,687	\$101,811
April	28,323,457	\$0.00208	\$58,913	16,711,897	\$0.00186	\$31,084	\$89,997
May	28,710,369	\$0.00193	\$55,411	18,667,971	\$0.00193	\$36,029	\$91,440
June	30,629,109	\$0.00193	\$59,114	17,839,067	\$0.00193	\$34,429	\$93,544
July	35,757,921	\$0.00193	\$69,013	19,762,767	\$0.00193	\$38,142	\$107,155
August	34,859,297	\$0.00193	\$67,278	21,059,967	\$0.00205	\$43,173	\$110,451
September	29,219,244	\$0.00193	\$56,393	18,384,960	\$0.00205	\$37,689	\$94,082
October	28,798,732	\$0.00193	\$55,582	17,363,636	\$0.00205	\$35,595	\$91,177
November	29,145,509	\$0.00235	\$68,492	15,781,208	\$0.00235	\$37,086	\$105,578
December	34,040,768	\$0.00235	\$79,996	16,391,377	\$0.00235	\$38,520	\$118,516
January 2012	36,330,239	\$0.00262	\$95,185	17,062,428	\$0.00262	\$44,704	\$139,889

Total

- (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)

National Grid
Renewable Portfolio Standard Expenses

	2011 Renewable Portfolio Standard Expenses
January 2011	\$1,260
February	\$0
March	\$2,844
April	\$2,894
May	\$0
June	\$828
July	\$576
August	\$1,404
September	\$229,833
October	\$10,341
November	\$0
December	\$3,240
January	\$0
February	\$0
March	\$0
April	\$0
May	\$0
June	<u>\$1,486,893</u>
Total	\$1,740,113

From Invoices for RECS

June 2012 includes estimated expense to be incurred to purchase remaining 2011 obligation, based on RECs contracted but not yet delivered and estimate of 2011 NH RPS obligation volumes still left to be procured valued at the estimated market prices for each NH RPS class

Schedule SMM-5
2010 Default Service Adjustment Factor Reconciliation

National Grid
Reconciliation of Default Service Under Recovery
Balance Incurred February 2009 through January 2010
Recovered May 2010 - April 2011

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-10	(\$714,571)	\$44,027	(\$670,544)	(\$692,558)	3.25%	(\$1,848)	(\$1,848)
Jun-10	(\$672,392)	\$62,583	(\$609,809)	(\$641,101)	3.25%	(\$1,711)	(\$3,559)
Jul-10	(\$611,520)	\$74,294	(\$537,226)	(\$574,373)	3.25%	(\$1,533)	(\$5,092)
Aug-10	(\$538,759)	\$69,466	(\$469,293)	(\$504,026)	3.25%	(\$1,345)	(\$6,437)
Sep-10	(\$470,638)	\$60,258	(\$410,380)	(\$440,509)	3.25%	(\$1,176)	(\$7,613)
Oct-10	(\$411,556)	\$57,805	(\$353,751)	(\$382,653)	3.25%	(\$1,021)	(\$8,634)
Nov-10	(\$354,772)	\$58,378	(\$296,394)	(\$325,583)	3.25%	(\$869)	(\$9,503)
Dec-10	(\$297,263)	\$64,093	(\$233,169)	(\$265,216)	3.25%	(\$708)	(\$10,211)
Jan-11	(\$233,877)	\$73,622	(\$160,255)	(\$197,066)	3.25%	(\$526)	(\$10,737)
Feb-11	(\$160,781)	\$62,741	(\$98,039)	(\$129,410)	3.25%	(\$345)	(\$11,082)
Mar-11	(\$98,385)	\$62,493	(\$35,892)	(\$67,138)	3.25%	(\$179)	(\$11,261)
Apr-11	(\$36,071)	\$47,337	\$11,266	(\$12,403)	3.25%	(\$33)	(\$11,294)
		\$737,098					
Remaining Recovery			\$11,233				

- (a) Beginning Balance: March 15, 2010 May 2010 Default Service filing in DE 10-020, 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)

Schedule SMM-6
2011 Default Service Adjustment Factor Reconciliation

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)		(\$55,459)	(\$55,459)	3.25%	(\$148)	(\$3,349)
Mar-12	(\$55,607)		(\$55,607)	(\$55,607)	3.25%	(\$148)	(\$3,497)
Apr-12	(\$55,755)		(\$55,755)	(\$55,755)	3.25%	(\$149)	(\$3,646)
		\$168,383					
Remaining Recovery			(\$55,904)				

- (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)

**Schedule SMM-7
Calculation of
Proposed 2012 Default Service Adjustment Factor**

National Grid
Calculation of Default Service Adjustment Factor
Effective May 1, 2012

(1) Default Service Under Collection	(\$2,278,792)
(2) Renewable Portfolio Standard Obligation Over Collection	(\$714,784)
(3) Estimated Interest During Refund Period	<u>(\$63,461)</u>
(4) Under Collection Including Interest	(\$3,057,036)
(5) Estimated Default Service kWh Deliveries	639,184,905
(6) Default Service Adjustment Factor per kWh	\$0.00478

- (1) Schedule SMM-3, Page 1 of 3
- (2) Schedule SMM-4, Page 1 of 3
- (3) Page 2
- (4) Line (1) + Line (2) + Line (3)
- (5) Per Company forecast, total company estimated deliveries of 931,938,514 multiplied by the percentage of February 2012 deliveries attributable to Default Service of 68.59% and allocated
- (6) Line (3) ÷ Line (4), truncated after 5 decimal places

National Grid
Calculation of Interest on Default Service Undercollection

	Beginning Undercollection With Interest (a)	Estimated Recovery (b)	Ending Undercollection (c)	Balance Subject to Interest (d)	Effective Interest Rate (e)	Interest (f)	Cumulative Interest (g)
February 2011	(\$2,278,792)		(\$2,278,792)	(\$2,278,792)	3.25%	(\$6,082)	(\$6,082)
March	(\$2,284,873)		(\$2,284,873)	(\$2,284,873)	3.25%	(\$6,098)	(\$12,180)
April	(\$2,290,971)		(\$2,290,971)	(\$2,290,971)	3.25%	(\$6,114)	(\$18,294)
May	(\$2,297,085)	\$191,424	(\$2,105,662)	(\$2,201,374)	3.25%	(\$5,875)	(\$24,169)
June	(\$2,111,537)	\$191,958	(\$1,919,579)	(\$2,015,558)	3.25%	(\$5,379)	(\$29,548)
July	(\$1,924,958)	\$192,496	(\$1,732,462)	(\$1,828,710)	3.25%	(\$4,880)	(\$34,428)
August	(\$1,737,343)	\$193,038	(\$1,544,305)	(\$1,640,824)	3.25%	(\$4,379)	(\$38,807)
September	(\$1,548,684)	\$193,585	(\$1,355,098)	(\$1,451,891)	3.25%	(\$3,875)	(\$42,682)
October	(\$1,358,973)	\$194,139	(\$1,164,834)	(\$1,261,903)	3.25%	(\$3,368)	(\$46,050)
November	(\$1,168,202)	\$194,700	(\$973,501)	(\$1,070,852)	3.25%	(\$2,858)	(\$48,908)
December	(\$976,359)	\$195,272	(\$781,087)	(\$878,723)	3.25%	(\$2,345)	(\$51,253)
January 2012	(\$783,433)	\$195,858	(\$587,574)	(\$685,504)	3.25%	(\$1,829)	(\$53,083)
February	(\$589,404)	\$196,468	(\$392,936)	(\$491,170)	3.25%	(\$1,311)	(\$54,393)
March	(\$394,247)	\$197,123	(\$197,123)	(\$295,685)	3.25%	(\$789)	(\$55,183)
April	(\$197,913)	<u>\$197,913</u>	\$0	(\$98,956)	3.25%	(\$264)	(\$55,447)
Total Recovery		\$2,333,974					

- (a) February 2011 per Page 1, Line (1); all other months = prior month Column (c) + prior month Column (f)
(b) Column (a) ÷ number of remaining months in recovery period
(c) Column (a) + Column (b)
(d) Average of Column (a) and Column (c)
(e) Interest rate on customer deposits
(f) Column (d) x [(1 + Column (e)) ^ (1 ÷ 12) - 1]
(g) Prior month Column (g) + Current month Column (f)

Calculation of Interest on Renewable Portfolio Standard Undercollection

	Beginning Undercollection With Interest (a)	Estimated Refund (b)	Ending Undercollection (c)	Balance Subject to Interest (d)	Effective Interest Rate (e)	Interest (f)	Cumulative Interest (g)
May	(\$714,784)	\$59,565	(\$655,218)	(\$685,001)		\$0	\$0
June	(\$655,218)	\$59,565	(\$595,653)	(\$625,436)		\$0	\$0
July	(\$595,653)	\$59,565	(\$536,088)	(\$565,871)	3.25%	(\$1,510)	(\$1,510)
August	(\$537,598)	\$59,733	(\$477,865)	(\$507,731)	3.25%	(\$1,355)	(\$2,865)
September	(\$479,220)	\$59,903	(\$419,317)	(\$449,269)	3.25%	(\$1,199)	(\$4,064)
October	(\$420,516)	\$60,074	(\$360,443)	(\$390,480)	3.25%	(\$1,042)	(\$5,106)
November	(\$361,485)	\$60,247	(\$301,237)	(\$331,361)	3.25%	(\$884)	(\$5,991)
December	(\$302,122)	\$60,424	(\$241,697)	(\$271,910)	3.25%	(\$726)	(\$6,716)
January 2012	(\$242,423)	\$60,606	(\$181,817)	(\$212,120)	3.25%	(\$566)	(\$7,282)
February	(\$182,383)	\$60,794	(\$121,589)	(\$151,986)	3.25%	(\$406)	(\$7,688)
March	(\$121,995)	\$60,997	(\$60,997)	(\$91,496)	3.25%	(\$244)	(\$7,932)
April	(\$61,241)	<u>\$61,241</u>	(\$0)	(\$30,621)	3.25%	(\$82)	(\$8,014)
Total Refund		\$722,716					

- (a) May 2011 per Page 1, Line (2); all other months = prior month Column (c) + prior month Column (f)
(b) Column (a) ÷ number of remaining months in recovery period
(c) Column (a) + Column (b)
(d) Average of Column (a) and Column (c)
(e) Interest rate on customer deposits, Interest rates for May and June are zero as beginning balance already includes interest through June 2011
(f) Column (d) x [(1 + Column (e)) ^ (1 ÷ 12) - 1]
(g) Prior month Column (g) + Current month Column (f)

Schedule SMM-8
Default Service Cost Reclassification
Adjustment Factor Reconciliation
February 1, 2011 - January 31, 2012

National Grid
Default Service Cost Reclassification Adjustment Factor Reconciliation
February 2011 Through January 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)
Feb-11	(\$179,604)	\$37,054		\$36,224	\$830	(\$178,774)	(\$179,189)	3.25%	(\$478)	(\$478)
Mar-11	(\$179,252)	\$36,744		\$52,725	(\$15,982)	(\$195,234)	(\$187,243)	3.25%	(\$500)	(\$978)
Apr-11	(\$195,734)	\$33,310		\$34,001	(\$691)	(\$196,425)	(\$196,079)	3.25%	(\$523)	(\$1,501)
May-11	(\$196,948)	\$38,908		\$39,448	(\$540)	(\$197,488)	(\$197,218)	3.25%	(\$526)	(\$2,028)
Jun-11	(\$198,015)	\$41,910		\$41,781	\$129	(\$197,886)	(\$197,950)	3.25%	(\$528)	(\$2,556)
Jul-11	(\$198,414)	\$47,708		\$33,641	\$14,067	(\$184,347)	(\$191,381)	3.25%	(\$511)	(\$3,067)
Aug-11	(\$184,858)	\$48,245		\$36,202	\$12,044	(\$172,814)	(\$178,836)	3.25%	(\$477)	(\$3,544)
Sep-11	(\$173,291)	\$41,368		\$31,651	\$9,717	(\$163,575)	(\$168,433)	3.25%	(\$450)	(\$3,993)
Oct-11	(\$164,024)	\$40,006		\$33,555	\$6,452	(\$157,572)	(\$160,798)	3.25%	(\$429)	(\$4,423)
Nov-11	(\$158,001)	\$38,672		\$38,957	(\$285)	(\$158,286)	(\$158,144)	3.25%	(\$422)	(\$4,845)
Dec-11	(\$158,708)	\$43,106		\$38,826	\$4,281	(\$154,427)	(\$156,568)	3.25%	(\$418)	(\$5,262)
Jan-12	(\$154,845)	\$45,569		\$40,715	\$4,854	(\$149,991)	(\$152,418)	3.25%	(\$407)	(\$5,669)
		\$492,601	\$0	\$457,726						
Cumulative Over/(Under) Collection of Default Service Administrative Costs						(\$150,398)				

- (a) Beginning Balance: May 15, 2011 Default Service Filing in DE 11-016, 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 2011 Through January 2012

	Payroll and Other Admin Expenses (a)	Bad Debt Expense (b)	Cash Working Capital Expense (c)	Total Expense (d)
February 2011	\$11,364	\$22,160	\$2,700	\$36,224
March	\$28,088	\$22,160	\$2,478	\$52,725
April	\$9,526	\$22,160	\$2,315	\$34,001
May	\$14,894	\$22,160	\$2,394	\$39,448
June	\$17,264	\$22,160	\$2,358	\$41,781
July	\$8,504	\$22,160	\$2,978	\$33,641
August	\$11,081	\$22,160	\$2,961	\$36,202
September	\$10,929	\$22,160	(\$1,438)	\$31,651
October	\$9,313	\$22,160	\$2,082	\$33,555
November	\$14,522	\$22,160	\$2,275	\$38,957
December	\$13,707	\$22,160	\$2,959	\$38,826
January 2012	<u>\$15,020</u>	<u>\$22,160</u>	<u>\$3,535</u>	<u>\$40,715</u>
Total	\$164,212	\$265,916	\$27,598	\$457,726

- (a) Per general ledger and invoices
(b) Schedule SMM-9, Workpaper 2
Page 1 - Section 5 Line (3) ÷ 12
(c) Page 3 Column (e)+ Page 4 Column (e)
(d) Column (a) + Column (b) + Column (c)

National Grid
Default Service Cost Reclassification Adjustment Expenses
February 2011 Through January 2012

	Total Power Procurement Default Service Expenses (a)	CWC % (b)	Working Capital Requirement (c)	Prime Interest Rate (d)	Working Capital Impact (e)
February 2011	\$3,644,031	2.28%	\$83,084	3.25%	\$2,700
March	\$3,405,980	2.28%	\$77,656	3.25%	\$2,524
April	\$3,187,462	2.28%	\$72,674	3.25%	\$2,362
May	\$3,231,253	2.28%	\$73,673	3.25%	\$2,394
June	\$3,199,966	2.28%	\$72,959	3.25%	\$2,371
July	\$4,030,954	2.28%	\$91,906	3.25%	\$2,987
August	\$4,026,337	2.28%	\$91,800	3.25%	\$2,984
September	\$3,060,596	2.28%	\$69,782	3.25%	\$2,268
October	\$3,034,434	2.28%	\$69,185	3.25%	\$2,249
November	\$3,070,834	2.28%	\$70,015	3.25%	\$2,275
December	\$4,063,451	2.28%	\$92,647	3.25%	\$3,011
January 2012	<u>\$4,771,026</u>	2.28%	<u>\$108,779</u>	3.25%	<u>\$3,535</u>
Total	\$42,726,324		\$974,160		\$31,660

- (a) Schedule SMM-7, Page 2, Column (c)
 (b) Schedule SMM-9, Workpaper 5,
 Page 1, Line (1) Column (d)
 (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 2011 Through January 2012

	RPS Expenses (a)	CWC % (b)	Working Capital Requirement (c)	Prime Interest Rate (d)	Working Capital Impact (e)
February 2011	\$0	-49.61%	\$0	3.25%	\$0
March	\$2,844	-49.61%	(\$1,411)	3.25%	(\$46)
April	\$2,894	-49.61%	(\$1,436)	3.25%	(\$47)
May	\$0	-49.61%	\$0	3.25%	\$0
June	\$828	-49.61%	(\$411)	3.25%	(\$13)
July	\$576	-49.61%	(\$286)	3.25%	(\$9)
August	\$1,404	-49.61%	(\$697)	3.25%	(\$23)
September	\$229,833	-49.61%	(\$114,020)	3.25%	(\$3,706)
October	\$10,341	-49.61%	(\$5,130)	3.25%	(\$167)
November	\$0	-49.61%	\$0	3.25%	\$0
December	\$3,240	-49.61%	(\$1,607)	3.25%	(\$52)
January 2012	<u>\$0</u>	-49.61%	<u>\$0</u>	3.25%	<u>\$0</u>
Total	\$251,960		(\$124,997)		(\$4,062)

- (a) Schedule SMM-4, Page 3
- (b) Schedule SMM-9, Workpaper 5,
Page 1, Line (2) Column (d)
- (c) Column (a) x Column (b)
- (d) Prime Interest Rate - Interest Rate on Customer Deposits
- (e) Column (c) x Column (d)

Schedule SMM-9
Calculation of
Proposed Default Service Cost
Reclassification Adjustment Factors

National Grid
Calculation of Default Service Cost Reclassification Adjustment Factors

	<u>Total</u>	<u>Residential and Small C&I</u>	<u>Medium and Large C&I</u>
(1) Total Estimated Commodity Related Costs	\$441,467	\$279,606	\$161,861
(2) Undercollection Related to Default Service Cost Reclassification Adjustment Factor	(\$150,398)	(\$95,255)	(\$55,142)
(3) Net Estimated Commodity Related Costs	\$591,865	\$374,861	\$217,003
(4) Estimated Default Service kWh Deliveries	639,184,905	429,021,887	210,163,019
(5) 2012 Default Service Cost Reclassification Adjustment Factor per kWh	\$0.00092	\$0.00087	\$0.00103

- (1) Page 2, Line (6)
(2) Schedule SMM-8, Page 1
(3) Line (1) - Line (2)
(4) Per Company forecast, total company estimated deliveries of 931,938,514 multiplied by the percentage of February 2012 deliveries attributable to Default Service of 68.59% and allocated to customer groups based on allocation of February 2012 deliveries attributable to each group.
(5) Line (3) ÷ Line (4), truncated after 5 decimal places

National Grid
Calculation of Default Service Cost Reclassification Adjustment Factor

	<u>Total</u>	<u>Residential and Small C&I</u>	<u>Medium and Large C&I</u>
<u>Wholesale Costs:</u>			
(1) Procurement	\$160,627	\$53,542	\$107,085
(2) Ongoing Administration	<u>\$3,585</u>	<u>\$1,792</u>	<u>\$1,793</u>
(3) Total Wholesale Costs	\$164,212	\$55,334	\$108,878
<u>Direct Retail:</u>			
(4) Bad Debt Expense	<u>\$265,916</u>	<u>\$217,644</u>	<u>\$48,272</u>
<u>Cash Working Capital:</u>			
(5) Working Capital Impact	<u>\$11,339</u>	<u>\$6,628</u>	<u>\$4,711</u>
(6) Total Estimated Commodity Related Costs	\$441,467	\$279,606	\$161,861
(1) Schedule SMM-8 Allocated to customer group based on number of solicitations for each group in a year.			
(2) Schedule SMM-8 Allocated to customer group evenly.			
(3) Line (1) + Line (2)			
(4) Estimated based on actual 2011 net charge-offs. Allocated to customer group based on net charge-off method agreed to in the settlement in DE 05-126. Workpaper 2, Page 1, Section 5, Line (3)			
(5) Estimated based on actual 2011 supply invoices estimated RPS Obligations and customer billing. Workpaper 5, page 1, Line (5). Allocated to customer group			
(6) Line (3) + Line (4) + Line (5)			

**Schedule SMM-9
Workpapers**

National Grid
Bad Debt Expense
Calculation of 2011 Net Charge-Offs

	2011
(1) Bad Debt Reserve @ January 1, 2011	\$575,626
(2) Plus Additions to Reserve during 2011	\$563,405
(3) Less Bad Debt Reserve @ December 31, 2011	<u>\$657,004</u>
(4) 2011 Net Charge-Offs	\$482,027
(1) 2010 FERC Form 1, Page 110, Line 42, Column (c) for end of year	
(2) Internal Financial Statements	
(3) Internal Financial Statements	
(4) Line (1) + Line (2) - Line (3)	

National Grid
Allocation of 2011 Net Charge-Offs to Default Service

		Total	D	T	D-10	G-3	G-2	G-1	M	V
<u>Section 1: Allocation of 2011 Net Charge-Offs to Rate Classes</u>										
(1)	2011 Net Charge-Offs for All Accounts per CSS	\$443,397	\$322,306	(\$170)	\$2,350	\$49,936	\$74,007	(\$5,106)	\$74	\$0
(2)	Allocator Based on Net Charge-Offs for All Accounts	100.00%	72.69%	-0.04%	0.53%	11.26%	16.69%	-1.15%	0.02%	0.00%
(3)	2011 Net Charge-Offs	\$482,027								
(4)	Allocation of 2011 Net Charge-Offs to Rate Classes	\$482,027	\$350,386	(\$185)	\$2,555	\$54,287	\$80,455	(\$5,551)	\$80	\$0
(1)	Workpaper 3, Page 1, Section 3, Line (1)									
(2)	Line (1), each rate class as a percent of the total									
(3)	Workpaper 1, Line (4)									
(4)	Line (2) x Line (3)									

<u>Section 2: Default Service Accounts as a Percentage of All Accounts</u>										
(1)	2011 Net Charge-Offs for Default Service Accounts per CSS	\$442,376	\$322,305	(\$170)	\$2,350	\$49,936	\$72,986	(\$5,106)	\$74	\$0
(3)	2011 Net Charge-Offs for Commodity Accounts per CSS	\$442,376	\$322,305	(\$170)	\$2,350	\$49,936	\$72,986	(\$5,106)	\$74	\$0
(2)	2011 Net Charge-Offs for All Accounts per CSS	\$443,397	\$322,306	(\$170)	\$2,350	\$49,936	\$74,007	(\$5,106)	\$74	\$0
(3)	Percentage of Charge-Offs Related to Default Service Accounts, by Rate Class		100.00%	100.00%	100.00%	100.00%	98.62%	100.00%	100.00%	0.00%
(1)	Workpaper 4, Page 1, Section 3, Line (1)									
(3)	Line (1) + Line (2)									
(2)	Section 1, Line (1)									
(2)	Line (2) ÷ Line (3)									

<u>Section 3: Allocation of 2011 Net Charge-Offs to Default Service Accounts</u>										
(1)	Allocation of 2011 Net Charge-Offs to Rate Classes	\$482,027	\$350,386	(\$185)	\$2,555	\$54,287	\$80,455	(\$5,551)	\$80	\$0
(2)	Percentage of Charge-Offs Related to Default Service Accounts, by Rate Class		100.00%	100.00%	100.00%	100.00%	98.62%	100.00%	100.00%	0.00%
(3)	Allocated Share of 2011 Net Charge-Offs for Default Service Accounts, by Rate Class	\$480,918	\$350,386	(\$185)	\$2,555	\$54,287	\$79,345	(\$5,551)	\$80	\$0
(1)	Section 1, Line (4)									
(2)	Section 2, Line (3)									
(3)	Line (1) x Line (2)									

<u>Section 4: Commodity Billing Charge-Offs as a Percentage of Default Service Accounts Charged Off</u>										
(1)	Estimate of Default Service Billing Charge-Offs per CSS	\$244,605	\$170,934	(\$103)	\$1,468	\$27,876	\$47,901	(\$3,497)	\$26	\$0
(2)	2011 Net Charge-Offs for Commodity Accounts per CSS	\$442,376	\$322,305	(\$170)	\$2,350	\$49,936	\$72,986	(\$5,106)	\$74	\$0
(3)	Percentage of Commodity Charge-Offs Related to Commodity Billings, by Rate Class		53.03%	60.90%	62.48%	55.82%	65.63%	68.50%	35.35%	0.00%
(1)	Workpaper 4, Page 1, Section 3, Line (2)									
(3)	Line (1) + Line (2)									
(2)	Section 2, Line (1)									
(3)	Line (1) ÷ Line (2)									

<u>Section 5: Allocation of Estimated Commodity Charge-Offs to Commodity Billings</u>										
(1)	Percentage of Commodity Charge-Offs Related to Commodity Billings, by Rate Class		53.03%	60.90%	62.48%	55.82%	65.63%	68.50%	35.35%	0.00%
(2)	Allocated Share of 2011 Net Charge-Offs for Default Service Accounts, by Rate Class	\$480,918	\$350,386	(\$185)	\$2,555	\$54,287	\$79,345	(\$5,551)	\$80	\$0
(3)	Allocated Share of 2011 Net Charge-Offs for Default Service Billings, by Rate Class	\$265,916	\$185,827	(\$112)	\$1,596	\$30,305	\$52,074	(\$3,802)	\$28	\$0
(1)	Section 4, Line (3)									
(2)	Section 3, Line (3)									
(3)	Line (1) x Line (2)									

National Grid
Net Charge Offs for All Accounts

		<u>Total</u>	<u>D</u>	<u>T</u>	<u>D-10</u>	<u>G-3</u>	<u>G-2</u>	<u>G-1</u>	<u>M</u>	<u>V</u>
<u>Section 1: Gross Charge Offs for All Accounts</u>										
(1)	Amount of C/O for all Accounts	\$531,225	\$382,939	\$61	\$3,569	\$59,895	\$84,618	\$45	\$99	\$0
(2)	Allocator Based On Gross Charge Offs	100.00%	72.09%	0.01%	0.67%	11.27%	15.93%	0.01%	0.02%	0.00%
(1)	Page 2 of 3									
(2)	Each rate class's Line (1) as a percentage of total of Line (1)									
<u>Section 2: Recoveries for All Accounts</u>										
(1)	Amount of Recovery for All Accounts	(\$87,828)	(\$60,633)	(\$231)	(\$1,218)	(\$9,958)	(\$10,611)	(\$5,150)	(\$25)	\$0
(4)	Allocator Based On Recoveries	100.00%	69.04%	0.26%	1.39%	11.34%	12.08%	5.86%	0.03%	0.00%
(1)	Page 3 of 3									
(2)	Each rate class's Line (1) as a percentage of total of Line (1)									
<u>Section 3: Total Company Amounts for All Accounts</u>										
(1)	Total Company Net Charge-Offs	\$443,397	\$322,306	(\$170)	\$2,350	\$49,936	\$74,007	(\$5,106)	\$74	\$0
(2)	Allocator Based On Net Charge Offs	100.00%	72.69%	-0.04%	0.53%	11.26%	16.69%	-1.15%	0.02%	0.00%
(1)	Sum of Section 1 and Section 2									
(2)	Each rate class's Line (1) as a percentage of total of Line (1)									

National Grid
Total Charge Offs for All Accounts

Month of Charge-Off	2011												Annual Total
	January	February	March	April	May	June	July	August	September	October	November	December	
<u>Rate D</u>													
Amount of C/O for all Accounts	\$26,655	\$31,533	\$20,662	\$24,951	\$20,539	\$23,776	\$36,677	\$34,841	\$47,149	\$37,769	\$54,021	\$24,367	\$382,939
<u>Rate T</u>													
Amount of C/O for all Accounts	\$0	\$0	\$0	\$0	\$0	\$0	\$60	\$0	\$0	\$0	\$0	\$1	\$61
<u>Rate D-10</u>													
Amount of C/O for all Accounts	\$78	\$824	\$0	\$0	\$1,756	\$201	\$0	\$523	\$123	\$64	\$0	\$0	\$3,569
<u>Rate G-3</u>													
Amount of C/O for all Accounts	\$15,814	\$16,035	\$4,262	\$1,564	\$3,895	\$1,042	\$5,954	\$3,021	\$1,522	\$3,333	\$872	\$2,581	\$59,895
<u>Rate G-2</u>													
Amount of C/O for all Accounts	\$21,772	\$25,172	\$5,343	\$6,558	\$6,966	\$0	\$336	\$1,645	\$8,763	\$0	\$5,111	\$2,951	\$84,618
<u>Rate G-1</u>													
Amount of C/O for all Accounts	\$0	\$45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$45
<u>Rate M</u>													
Amount of C/O for all Accounts	\$71	\$0	\$0	\$0	\$0	\$25	\$2	\$0	\$0	\$0	\$1	\$0	\$99
<u>Rate V</u>													
Amount of C/O for all Accounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amount of C/O for all Accounts	\$64,390	\$73,608	\$30,266	\$33,073	\$33,157	\$25,043	\$43,030	\$40,029	\$57,558	\$41,165	\$60,005	\$29,900	\$531,225

National Grid
Electronic Recoveries for All Accounts

Month of Recovery	2011												Annual Total
	January	February	March	April	May	June	July	August	September	October	November	December	
<u>Rate D</u>													
Amount of Recovery for All Accounts	(\$5,927)	(\$4,116)	(\$4,985)	(\$5,537)	(\$3,813)	(\$4,763)	(\$3,093)	(\$2,038)	(\$10,493)	(\$5,651)	(\$5,058)	(\$5,159)	(\$60,633)
<u>Rate T</u>													
Amount of Recovery for All Accounts	\$0	\$0	(\$231)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$231)
<u>Rate D-10</u>													
Amount of Recovery for All Accounts	\$0	(\$9)	\$0	\$0	(\$881)	(\$122)	(\$147)	\$0	\$0	(\$60)	\$0	\$0	(\$1,218)
<u>Rate G-3</u>													
Amount of Recovery for All Accounts	(\$248)	(\$6)	(\$5,535)	(\$520)	\$0	\$0	(\$1,015)	(\$62)	(\$1,039)	(\$898)	(\$404)	(\$231)	(\$9,958)
<u>Rate G-2</u>													
Amount of Recovery for All Accounts	\$0	(\$1,500)	(\$3,064)	(\$2,255)	(\$238)	(\$500)	\$0	(\$500)	\$0	(\$1,653)	(\$651)	(\$250)	(\$10,611)
<u>Rate G-1</u>													
Amount of Recovery for All Accounts	\$0	\$0	\$0	\$0	(\$45)	(\$5,106)	\$0	\$0	\$0	\$0	\$0	\$0	(\$5,150)
<u>Rate M</u>													
Amount of Recovery for All Accounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$25)	\$0	\$0	\$0	(\$25)
<u>Rate V</u>													
Amount of Recovery for All Accounts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amount of Recovery for All Accounts	(\$6,176)	(\$5,631)	(\$13,816)	(\$8,312)	(\$4,976)	(\$10,491)	(\$4,254)	(\$2,600)	(\$11,557)	(\$8,262)	(\$6,113)	(\$5,641)	(\$87,828)

National Grid
Estimated Default Service Net Charge Off

		<u>Total</u>	<u>D</u>	<u>T</u>	<u>D-10</u>	<u>G-3</u>	<u>G-2</u>	<u>G-1</u>	<u>M</u>	<u>V</u>
<u>Section 1: Gross Charge Offs for Default Service Accounts</u>										
(1)	Amount of C/O for Default Service Accounts	\$530,189	\$382,924	\$61	\$3,569	\$59,895	\$83,598	\$45	\$99	\$0
(2)	Default Service-Related Charge-Off	\$293,609	\$203,092	\$37	\$2,226	\$33,404	\$54,784	\$31	\$35	\$0
(1)	Page 2 of 3									
(2)	Page 2 of 3									
<u>Section 2: Recoveries for Default Service Accounts</u>										
(1)	Amount of Recovery for Default Service Accounts	(\$87,813)	(\$60,618)	(\$231)	(\$1,218)	(\$9,958)	(\$10,611)	(\$5,150)	(\$25)	\$0
(2)	Default Service-Related Recovery	(\$49,004)	(\$32,158)	(\$140)	(\$757)	(\$5,528)	(\$6,883)	(\$3,529)	(\$9)	\$0
(1)	Page 3 of 3									
(2)	Page 3 of 3									
<u>Section 3: Total Company Amounts for Default Service Accounts</u>										
(1)	Net C/O for Default Service Accounts	\$442,376	\$322,305	(\$170)	\$2,350	\$49,936	\$72,986	(\$5,106)	\$74	\$0
(2)	Default Service-Related Net C/O	\$244,605	\$170,934	(\$103)	\$1,468	\$27,876	\$47,901	(\$3,497)	\$26	\$0
(1)	Section 1, Line (1) + Section 2, Line (1)									
(2)	Section 1, Line (2) + Section 2, Line (2)									

National Grid
Estimated Default Service Charge Offs for Default Service Accounts

Month of Charge-Off		2011												Annual Total
		January	February	March	April	May	June	July	August	September	October	November	December	
Rate D														
(1)	Amount of C/O for Default Service Accounts	\$26,650	\$31,533	\$20,662	\$24,951	\$20,539	\$23,776	\$36,077	\$34,841	\$47,149	\$37,769	\$54,021	\$24,357	\$382,924
(2)	Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3)	Default Service Rate as a % of Total Rate	\$3,7263%	\$3,4097%	\$3,0942%	\$2,8887%	\$2,6848%	\$2,6290%	\$2,5731%	\$2,7440%	\$2,9169%	\$3,1479%	\$3,3810%	\$3,0175%	
(4)	Default Service-Related Charge-Off	\$14,318	\$16,842	\$10,970	\$13,196	\$10,821	\$12,513	\$19,282	\$18,377	\$24,950	\$20,073	\$28,837	\$12,914	\$203,092
Rate T														
(1)	Amount of C/O for Default Service Accounts													\$61
(2)	Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3)	Default Service Rate as a % of Total Rate	\$1,3680%	\$1,0344%	\$0,7015%	\$0,4740%	\$0,2482%	\$0,1945%	\$0,1408%	\$0,5012%	\$0,8676%	\$1,2938%	\$1,7259%	\$1,3805%	
(4)	Default Service-Related Charge-Off	\$0	\$0	\$0	\$0	\$0	\$0	\$36	\$0	\$0	\$0	\$0	\$1	\$37
Rate D-10														
(1)	Amount of C/O for Default Service Accounts	\$78	\$824			\$1,756	\$201		\$523	\$123	\$64			\$3,569
(2)	Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3)	Default Service Rate as a % of Total Rate	\$3,3608%	\$3,0065%	\$2,6531%	\$2,4033%	\$2,1555%	\$2,1028%	\$2,0500%	\$2,0850%	\$2,1203%	\$2,2088%	\$2,2976%	\$1,9542%	
(4)	Default Service-Related Charge-Off	\$50	\$519	\$0	\$0	\$1,092	\$125	\$0	\$325	\$76	\$40	\$0	\$0	\$2,226
Rate G-3														
(1)	Amount of C/O for Default Service Accounts	\$15,814	\$16,035	\$4,262	\$1,564	\$3,895	\$1,042	\$5,954	\$3,021	\$1,522	\$3,333	\$872	\$2,581	\$59,895
(2)	Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3)	Default Service Rate as a % of Total Rate	\$6,4000%	\$6,0663%	\$5,7248%	\$5,4965%	\$5,2624%	\$5,2070%	\$5,1515%	\$5,1333%	\$5,1150%	\$5,1525%	\$5,1900%	\$4,8288%	
(4)	Default Service-Related Charge-Off	\$8,920	\$9,990	\$2,375	\$868	\$2,153	\$575	\$3,284	\$1,665	\$839	\$1,838	\$481	\$1,415	\$33,404
Rate G-2														
(1)	Amount of C/O for Default Service Accounts	\$21,772	\$25,172	\$5,343	\$6,558	\$6,966		\$336	\$1,645	\$7,743		\$5,111	\$2,951	\$83,598
(2)	Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3)	Default Service Rate as a % of Total Rate	\$6,8854%	\$6,8032%	\$6,8957%	\$6,6036%	\$6,5642%	\$6,0901%	\$6,3387%	\$6,1375%	\$6,2276%	\$6,48647%	\$6,0029%	\$6,0957%	
(4)	Default Service-Related Charge-Off	\$14,562	\$16,564	\$3,467	\$4,237	\$4,498	\$0	\$214	\$1,055	\$4,973	\$0	\$3,323	\$1,892	\$54,784
Rate G-1														
(1)	Amount of C/O for Default Service Accounts		\$45											\$45
(2)	Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3)	Default Service Rate as a % of Total Rate	\$0,9511%	\$0,9860%	\$0,1805%	\$0,9489%	\$0,9527%	\$0,5088%	\$0,0335%	\$0,5940%	\$0,7194%	\$0,3553%	\$0,5250%	\$0,6786%	
(4)	Default Service-Related Charge-Off	\$0	\$31	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31
Rate M														
(1)	Amount of C/O for Default Service Accounts	\$71					\$25					\$1		\$99
(2)	Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3)	Default Service Rate as a % of Total Rate	\$5,2922%	\$5,2816%	\$5,2709%	\$5,3602%	\$5,4499%	\$5,3987%	\$5,3474%	\$5,3017%	\$5,2559%	\$5,2616%	\$5,2673%	\$4,9348%	
(4)	Default Service-Related Charge-Off	\$25	\$0	\$0	\$0	\$0	\$9	\$1	\$0	\$0	\$0	\$0	\$0	\$35
Rate V														
(1)	Amount of C/O for Default Service Accounts													\$0
(2)	Month for Rate Application	July	August	September	October	November	December	January	February	March	April	May	June	
(3)	Default Service Rate as a % of Total Rate	\$6,6439%	\$6,3636%	\$6,0836%	\$5,9119%	\$5,7412%	\$5,6859%	\$5,6306%	\$5,6175%	\$5,6043%	\$5,5958%	\$5,5188%	\$5,5803%	
(4)	Default Service-Related Charge-Off	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amount of C/O for Default Service Accounts		\$64,385	\$73,608	\$30,266	\$33,073	\$33,157	\$25,043	\$43,030	\$40,029	\$56,537	\$41,165	\$60,005	\$29,891	\$530,189
Total Default Service-Related Charge-Offs		\$37,875	\$42,946	\$16,812	\$18,301	\$18,563	\$13,222	\$22,817	\$21,422	\$30,838	\$21,951	\$32,641	\$16,221	\$293,609

2011

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National Grid
Calendar Year 2011

		Days of <u>Cost</u> (a)	Annual <u>Percent</u> (b)	Customer Payment <u>Lag %</u> (c)	<u>CWC %</u> (d)	Expense (e)	Working Capital Requirement (f)
(1)	2011 Purchase Power Costs	(23.971)	-6.57%	8.85%	2.28%	\$42,077,453	\$959,366
(2)	Renewable Portfolio Standard	(213.388)	-58.46%	8.85%	-49.61%	\$1,230,540	<u>(\$610,471)</u>
(3)	Working Capital Requirement						\$348,895
(4)	Prime interest rate						<u>3.25%</u>
(5)	Working Capital Impact						\$11,339

Columns:

- (1)(a) Page 2, Column (f), Line (2)
- (2)(a) Page 3, Column (f), Line (2)
- (b) Column (a) ÷ 365
- (c) Page 4
- (d) Column (b) + Column (c)
- (1)(e) Page 2, Column (f), Line (2)
- (1)(e) Page 3, Column (f), Line (2)
- (f) Column (d) x Column (e)

Lines:

- (3) Line (1) Column (f) + Line (2) Column (f)
- (4) Prime Rate reported in the December 2, 2010 issue of the Wall Street Journal.
- (5) Line (3) x Line (4)

National Grid
Calendar Year 2011

Invoice Month (a)	Expense Description (b)	Invoice Amount (c)	End of Service Period (d)	Invoice Date (e)	Due Date (f)	Payment Date (g)	Elapsed (Days) (h)	% of Total (i)	Weighted Days (j)
January 2011	Current Charge for January 2011	\$2,717,865	01/31/2011	02/10/2011	02/22/2011	02/22/2011	22	6.46%	1.42
January 2011	Supplier Reallocation for September 2010	\$13,636	01/31/2011	02/07/2011	02/22/2011	02/22/2011	22	0.03%	0.01
January 2011	Current Charge for January 2011	\$1,438,633	01/31/2011	02/09/2011	02/28/2011	02/28/2011	28	3.42%	0.96
January 2011	Supplier Reallocation for September 2010	(\$47,979)	01/31/2011	02/10/2011	02/25/2011	02/25/2011	25	-0.11%	(0.03)
February 2011	Current Charge for February 2011	\$1,179,858	02/28/2011	03/09/2011	03/21/2011	03/21/2011	21	2.80%	0.59
February 2011	Supplier Reallocation for October 2010	(\$48,692)	02/28/2011	03/10/2011	03/25/2011	03/25/2011	25	-0.12%	(0.03)
February 2011	Current Charge for February 2011	\$2,501,040	02/28/2011	03/10/2011	03/21/2011	03/21/2011	21	5.94%	1.25
February 2011	Supplier Reallocation for October 2010	\$11,825	02/28/2011	03/10/2011	03/21/2011	03/21/2011	21	0.03%	0.01
March 2011	Current Charge for March 2011	\$1,285,935	03/31/2011	04/19/2011	04/29/2011	04/21/2011	21	3.06%	0.64
March 2011	Supplier Reallocation for November 2010	\$14,017	03/31/2011	04/08/2011	04/20/2011	04/20/2011	20	0.03%	0.01
March 2011	Current Charge for March 2011	\$2,107,654	03/31/2011	04/08/2011	04/20/2011	04/20/2011	20	5.01%	1.00
March 2011	Supplier Reallocation for November 2010	(\$1,626)	03/31/2011	04/07/2011	04/29/2011	04/29/2011	29	0.00%	(0.00)
April 2011	Current Charge for April 2011	\$1,953,816	04/30/2011	05/10/2011	05/20/2011	05/20/2011	20	4.64%	0.93
April 2011	Supplier Reallocation for December 2010	\$78,463	04/30/2011	05/09/2011	05/31/2011	05/31/2011	31	0.19%	0.06
April 2011	Current Charge for April 2011	\$1,184,297	04/30/2011	05/11/2011	05/20/2011	05/20/2011	20	2.81%	0.56
April 2011	Supplier Reallocation for December 2010	(\$29,114)	04/30/2011	05/10/2011	05/20/2011	05/20/2011	20	-0.07%	(0.01)
May 2011	Current Charge for May 2011	\$1,301,764	05/31/2011	06/13/2011	06/29/2011	06/29/2011	29	3.09%	0.90
May 2011	Supplier Reallocation for January 2011	(\$6,137)	05/31/2011	06/16/2011	06/29/2011	06/20/2011	20	-0.01%	(0.00)
May 2011	Current Charge for May 2011	\$1,930,235	05/31/2011	06/10/2011	06/27/2011	06/27/2011	27	4.59%	1.24
May 2011	Supplier Reallocation for January 2011	\$5,391	05/31/2011	06/08/2011	06/30/2011	06/30/2011	30	0.01%	0.00
June 2011	Current Charge for June 2011	\$1,262,639	06/30/2011	07/07/2011	07/20/2011	07/20/2011	20	3.00%	0.60
June 2011	Supplier Reallocation for February 2011	\$54,928	06/30/2011	06/22/2011	07/28/2011	07/22/2011	22	0.13%	0.03
June 2011	Current Charge for June 2011	\$1,942,032	06/30/2011	07/10/2011	07/25/2011	07/25/2011	25	4.62%	1.15
June 2011	Supplier Reallocation for February 2011	(\$59,633)	06/30/2011	07/21/2011	07/20/2010	07/28/2011	28	-0.14%	(0.04)
July 2011	Current Charge for July 2011	\$2,541,376	07/31/2011	08/10/2011	08/25/2011	08/25/2011	25	6.04%	1.51
July 2011	Current Charge for July 2011	\$1,386,288	07/31/2011	08/19/2011	08/30/2011	08/31/2011	31	3.29%	1.02
July 2011	Supplier Reallocation for March 2011	\$81,384	07/31/2011	08/10/2011	08/22/2011	08/22/2011	22	0.19%	0.04
July 2011	Supplier Reallocation for March 2011	\$21,905	07/31/2011	08/19/2011	08/30/2011	08/31/2011	31	0.05%	0.02
August 2011	Current Charge for August 2011	\$1,562,797	08/31/2011	09/09/2011	09/20/2011	09/20/2011	20	3.71%	0.74
August 2011	Supplier Reallocation for April 2011	\$15,740	08/31/2011	09/15/2011	09/29/2011	09/29/2011	29	0.04%	0.01
August 2011	Current Charge for August 2011	\$2,416,457	08/31/2011	09/12/2011	09/26/2011	09/26/2011	26	5.74%	1.49
August 2011	Supplier Reallocation for April 2011	\$31,343	08/31/2011	09/09/2011	09/20/2011	09/20/2011	20	0.07%	0.01
September 2011	Current Charge for September 2011	\$1,276,046	09/30/2011	10/10/2011	10/20/2011	10/20/2011	20	3.03%	0.61
September 2011	Supplier Reallocation for May 2011	(\$35,253)	09/30/2011	10/12/2011	10/25/2011	10/25/2011	25	-0.08%	(0.02)
September 2011	Current Charge for September 2011	\$1,908,626	09/30/2011	10/12/2011	10/25/2011	10/25/2011	25	4.54%	1.13
September 2011	Supplier Reallocation for May 2011	(\$88,823)	09/30/2011	10/10/2011	10/20/2011	10/28/2011	28	-0.21%	(0.06)
October 2011	Current Charge for October 2011	\$1,976,168	10/31/2011	11/12/2011	11/28/2011	11/28/2011	28	4.70%	1.32
October 2011	Supplier Reallocation for June 2011	(\$30,753)	10/31/2011	11/08/2011	11/25/2011	03/16/2012	137	-0.07%	(0.10)
October 2011	Current Charge for October 2011	\$1,132,793	10/31/2011	11/10/2011	11/19/2011	11/18/2011	18	2.69%	0.48
October 2011	Supplier Reallocation for June 2011	(\$43,773)	10/31/2011	11/12/2011	11/28/2011	11/28/2011	28	-0.10%	(0.03)
\$976,602.69 November 2011	Current Charge for November 2011	\$1,039,808	12/05/2011	12/20/2011	12/20/2010	12/20/2011	15	2.47%	0.37
November 2011	Current Charge for November 2011	\$2,035,104	11/30/2011	12/09/2011	12/30/2011	12/30/2011	30	4.84%	1.45
November 2011	Supplier Reallocation for July 2011	(\$12,755)	11/30/2011	12/12/2011	12/20/2011	03/16/2012	107	-0.03%	(0.03)
November 2011	Supplier Reallocation for July 2011	\$8,677	11/30/2011	12/12/2011	12/27/2011	12/27/2011	27	0.02%	0.01
December 2011	Current Charge for December 2011	\$2,731,324	12/31/2011	01/09/2012	01/31/2012	01/31/2012	31	6.49%	2.01
December 2011	Supplier Reallocation for August 2011	(\$14,612)	12/31/2011	01/12/2012	01/26/2012	01/25/2012	25	-0.03%	(0.01)
December 2011	Current Charge for December 2011	\$1,380,274	12/31/2011	01/10/2012	01/20/2012	01/23/2012	23	3.28%	0.75
December 2011	Supplier Reallocation for August 2011	(\$33,535)	12/31/2011	01/10/2012	01/20/2012	01/20/2012	20	-0.08%	(0.02)
(1)	Total	\$42,077,453							
(2)	Weighted Average Lag Days from End of Service Period to Final Payment Date of Purchased Power Bill								23.97

Columns:

(a)	Month in which obligation for payment occurred
(b)	Per invoices
(c)	Per invoices
(d)	Applicable service period
(e)	Per invoices
(f)	Per agreements
(g)	Date paid
(h)	Number of days between Column (d) and Column (g)
(i)	Column (c) ÷ Line (1)
(j)	Column (h) x Column (i)

Lines:

(1)	Sum of Column (c)
(2)	Sum of Column (j)

National Grid
Calendar Year 2011

Invoice Month (a)	Expense Description (b)	Invoice Amount (c)	End of Service Period (d)	Invoice Date (e)	Due Date (f)	Payment Date (g)	Elapsed (Days) (h)	% of Total (i)	Weighted Days (j)
January 2011	Estimated RPS Obligation for January 2011	\$124,505	01/31/2011	n/a	09/30/2011	09/30/2011	242	10.12%	24.49
February 2011	Estimated RPS Obligation for February 2011	\$102,284	02/28/2011	n/a	09/30/2011	09/30/2011	214	8.31%	17.79
March 2011	Estimated RPS Obligation for March 2011	\$101,811	03/31/2011	n/a	09/30/2011	09/30/2011	183	8.27%	15.14
April 2011	Estimated RPS Obligation for April 2011	\$89,997	04/30/2011	n/a	12/31/2011	12/31/2011	245	7.31%	17.92
May 2011	Estimated RPS Obligation for May 2011	\$91,440	05/31/2011	n/a	12/31/2011	12/31/2011	214	7.43%	15.90
June 2011	Estimated RPS Obligation for June 2011	\$93,544	06/30/2011	n/a	12/31/2011	12/31/2011	184	7.60%	13.99
July 2011	Estimated RPS Obligation for July 2011	\$107,155	07/31/2011	n/a	03/31/2012	03/31/2012	244	8.71%	21.25
August 2011	Estimated RPS Obligation for August 2011	\$110,451	08/31/2011	n/a	03/31/2012	03/31/2012	213	8.98%	19.12
September 2011	Estimated RPS Obligation for September 2011	\$94,082	09/30/2011	n/a	03/31/2012	03/31/2012	183	7.65%	13.99
October 2011	Estimated RPS Obligation for October 2011	\$91,177	10/31/2011	n/a	06/30/2012	06/30/2012	243	7.41%	18.01
November 2011	Estimated RPS Obligation for November 2011	\$105,578	11/30/2011	n/a	06/30/2012	06/30/2012	213	8.58%	18.27
December 2011	Estimated RPS Obligation for December 2011	\$118,516	12/31/2011	n/a	06/30/2012	06/30/2012	182	9.63%	17.53
(1)	Total	\$1,230,540							
(2)	Weighted Average Lag Days from End of Service Period to Final Payment Date								213.39

Columns:

- (a) Month in which obligation for payment occurred
- (b) End of Month of Obligation
- (c) Schedule SMM-4, Page 2
- (d) Applicable service period
- (e) Not Available
- (f) Date of Obligation for Payment
- (g) Date of Obligation for Payment
- (h) Number of days between Column (d) and Column (g)
- (i) Column (c) ÷ Line (1)
- (j) Column (h) x Column (i)

Lines:

- (1) Sum of Column (c)
- (2) Sum of Column (j)

National Grid
Calendar Year 2011

<u>Service Period</u>	<u>Customer Accts.Receivable</u> (a)	<u>Sales</u> (b)	<u>Days In Month</u> (c)	<u>Days of Sales in Accts.Receivable</u> (d)
01/31/2011	\$7,513,411	\$ 8,080,856	31	28.82
02/28/2011	\$8,176,007	\$ 7,608,245	28	30.09
03/31/2011	\$6,860,540	\$ 7,151,416	31	29.74
04/30/2011	\$6,774,565	\$ 6,751,496	30	30.10
05/31/2011	\$6,204,759	\$ 6,043,708	31	31.83
06/30/2011	\$6,497,169	\$ 6,735,801	30	28.94
07/31/2011	\$7,090,474	\$ 7,195,715	31	30.55
08/31/2011	\$7,455,003	\$ 7,747,518	31	29.83
09/30/2011	\$6,661,210	\$ 6,894,599	30	28.98
10/31/2011	\$6,150,664	\$ 6,132,093	31	31.09
11/30/2011	\$5,852,851	\$ 6,201,345	30	28.31
12/31/2011	\$6,749,074	\$ 6,869,396	31	<u>30.46</u>
		\$ 83,412,189		
(1) Total Days				358.74
(2) Average Lag				29.90
(3) Average Lag from date meter is read				1.39
(4) Payment Processing and Bank Float Lag				<u>1.00</u>
(5) Total Average Days Lag				32.29
(6) Customer Payment Lag-annual percent				8.85%

Columns:

- (a) Accounts Receivable per general ledger at end of applicable month
- (b) Per Company billing data
- (c) Number of days in applicable service period
- (d) Column (a) ÷ Column (b) x Column (c)

Lines:

- (1) Total of Column (d)
- (2) Line (2) ÷ 12
- (3) Page 9
- (4) Per Staff Recommendation in Docket DE 09-010
- (5) Line (2) + Line (3) + Line (4)
- (6) Line (5) ÷ 365

Granite State Electric Company
Meter Reading vs Billing Days Elapsed
2011

Granite State Electric Company
Meter Reading vs Billing Days Elapsed
2011

Granite State Electric Company
Meter Reading vs Billing Days Elapsed
2011

Granite State Electric Company
Meter Reading vs Billing Days Elapsed
2011

Granite State Electric Company
Meter Reading vs Billing Days Elapsed
2011

Cycle	Billed Sales	Prior Read Date	Read Date	Bill Date	# Days in Bill [1]	Billing Lag [2]
17	01/31/2011	12/22/2010	01/24/2011	01/25/2011	33	1
17	02/28/2011	01/24/2011	02/22/2011	02/23/2011	29	1
17	03/31/2011	02/22/2011	03/23/2011	03/24/2011	29	1
17	04/30/2011	03/23/2011	04/25/2011	04/26/2011	33	1
17	05/31/2011	04/25/2011	05/23/2011	05/24/2011	28	1
17	06/30/2011	05/23/2011	06/23/2011	06/24/2011	31	1
17	07/31/2011	06/23/2011	07/25/2011	07/26/2011	32	1
17	08/31/2011	07/25/2011	08/24/2011	08/25/2011	30	1
17	09/30/2011	08/24/2011	09/22/2011	09/23/2011	29	1
17	10/31/2011	09/22/2011	10/21/2011	10/24/2011	29	3
17	11/30/2011	10/21/2011	11/22/2011	11/23/2011	32	1
17	12/31/2011	11/22/2011	12/22/2011	12/23/2011	30	1
18	01/31/2011	12/23/2010	01/25/2011	01/26/2011	33	1
18	02/28/2011	01/25/2011	02/23/2011	02/24/2011	29	1
18	03/31/2011	02/23/2011	03/24/2011	03/25/2011	29	1
18	04/30/2011	03/24/2011	04/26/2011	04/27/2011	33	1
18	05/31/2011	04/26/2011	05/24/2011	05/25/2011	28	1
18	06/30/2011	05/24/2011	06/24/2011	06/27/2011	31	3
18	07/31/2011	06/24/2011	07/26/2011	07/27/2011	32	1
18	08/31/2011	07/26/2011	08/25/2011	08/26/2011	30	1
18	09/30/2011	08/25/2011	09/23/2011	09/26/2011	29	3
18	10/31/2011	09/23/2011	10/25/2011	10/26/2011	32	1
18	11/30/2011	10/21/2011	11/22/2011	11/23/2011	32	1
18	12/31/2011	11/23/2011	12/23/2011	12/26/2011	30	3
19	01/31/2011	12/27/2010	01/26/2011	01/27/2011	30	1
19	02/28/2011	01/26/2011	02/24/2011	02/25/2011	29	1
19	03/31/2011	02/24/2011	03/25/2011	03/28/2011	29	3
19	04/30/2011	03/25/2011	04/27/2011	04/28/2011	33	1
19	05/31/2011	04/27/2011	05/25/2011	05/26/2011	28	1
19	06/30/2011	05/25/2011	06/27/2011	06/28/2011	33	1
19	07/31/2011	06/27/2011	07/27/2011	07/28/2011	30	1
19	08/31/2011	07/27/2011	08/26/2011	08/29/2011	30	3
19	09/30/2011	08/26/2011	09/26/2011	09/27/2011	31	1
19	10/31/2011	09/26/2011	10/26/2011	10/27/2011	30	1
19	11/30/2011	10/26/2011	11/28/2011	11/29/2011	33	1
19	12/31/2011	11/28/2011	12/27/2011	12/28/2011	29	1
20	01/31/2011	12/28/2010	01/27/2011	01/28/2011	30	1
20	02/28/2011	01/27/2011	02/25/2011	02/28/2011	29	3
20	03/31/2011	02/25/2011	03/29/2011	03/30/2011	32	1
20	04/30/2011	03/29/2011	04/28/2011	04/29/2011	30	1
20	05/31/2011	04/28/2011	05/26/2011	05/27/2011	28	1
20	06/30/2011	05/26/2011	06/28/2011	06/29/2011	33	1
20	07/31/2011	06/28/2011	07/28/2011	07/29/2011	30	1
20	08/31/2011	07/28/2011	08/29/2011	08/30/2011	32	1
20	09/30/2011	08/29/2011	09/27/2011	09/28/2011	29	1
20	10/31/2011	09/27/2011	10/27/2011	10/28/2011	30	1
20	11/30/2011	10/27/2011	11/29/2011	11/30/2011	33	1
20	12/31/2011	11/29/2011	12/28/2011	12/29/2011	29	1
Average Billing Days					30.47	
Average Billing Lag						1.39

[1] # Days in Bill = Number of days between meter reads

[2] Billing lag = Number of days between meter read and bill date. Once billed, the sales become part of A/R and will be included in the Collection Lag calculation.

Schedule SMM-10
Typical Bill Impacts

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Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate D Default Service Customers
Without Water Heater Control
0% Off-Peak

kWh Split
On-Peak 100.00%
Off-Peak 0.00%

		(1)		(2)		(1) vs (2)			
Monthly kWh	On-Peak kWh	Off-Peak kWh	Present Rates		Proposed Rates		Overall Increase (Decrease) Amount %		
			Total	Default Service	Retail Delivery	Total		Default Service	Retail Delivery
200	200	0	\$27.82	\$15.49	\$12.33	\$24.10	\$11.77	\$12.33	(\$3.72) -13.4%
350	350	0	\$48.07	\$27.11	\$20.96	\$41.55	\$20.59	\$20.96	(\$6.52) -13.6%
500	500	0	\$69.64	\$38.73	\$30.91	\$60.33	\$29.42	\$30.91	(\$9.31) -13.4%
666	666	0	\$93.50	\$51.59	\$41.91	\$81.10	\$39.19	\$41.91	(\$12.40) -13.3%
750	750	0	\$105.58	\$58.10	\$47.48	\$91.61	\$44.13	\$47.48	(\$13.97) -13.2%
1,000	1,000	0	\$141.50	\$77.46	\$64.04	\$122.88	\$58.84	\$64.04	(\$18.62) -13.2%

Proposed Rates

Customer Charge		\$4.37
Distribution Charge		\$4.37
1st 250 kWh	kWh x	\$0.01606
excess of 250 kWh	kWh x	\$0.04253
Off Peak kWh	kWh x	\$0.01534
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01677
Stranded Cost Charge	kWh x	\$0.00090
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055

Present Rates

Customer Charge		\$4.37
Distribution Charge		\$4.37
1st 250 kWh	kWh x	\$0.01606
excess of 250 kWh	kWh x	\$0.04253
Off Peak kWh	kWh x	\$0.01534
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01677
Stranded Cost Charge	kWh x	\$0.00090
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055

Supplier Services

Default Service	kWh x	\$0.07746	\$0.05884
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16-Mar-12
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Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate D Default Service Customers
With 6 Hour Water Heater Control

kWh Split
On-Peak 80.00%
Off-Peak 20.00%

Monthly KWh	On-Peak kWh	Off-Peak kWh	(1)		(2)		(1) vs (2)	
			Total	Present Rates Default Service	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount %
200	160	40	\$22.93	\$15.49	\$7.44	\$11.77	\$7.44	(\$3.72) -16.2%
350	280	70	\$41.31	\$27.11	\$14.20	\$20.59	\$14.20	(\$6.52) -15.8%
500	400	100	\$62.06	\$38.73	\$23.33	\$29.42	\$23.33	(\$9.31) -15.0%
750	600	150	\$96.64	\$58.10	\$38.54	\$44.13	\$38.54	(\$13.97) -14.5%
1,000	800	200	\$131.20	\$77.46	\$53.74	\$58.84	\$53.74	(\$18.62) -14.2%

Proposed Rates

Present Rates

Customer Charge				\$4.37		\$4.37	
Distribution Charge							
1st 250 kWh				\$0.01606	kWh x	\$0.01606	
excess of 250 kWh				\$0.04253	kWh x	\$0.04253	
Off Peak kWh				\$0.01534	kWh x	\$0.01534	
Storm Adjustment Factor				\$0.00223	kWh x	\$0.00223	
Transmission Charge				\$0.01677	kWh x	\$0.01677	
Stranded Cost Charge				\$0.00090	kWh x	\$0.00090	
System Benefits Charge				\$0.00330	kWh x	\$0.00330	
Electricity Consumption Tax				\$0.00055	kWh x	\$0.00055	
Interruptible Credit #1				(\$4.86)		(\$4.86)	
<u>Supplier Services</u>							
Default Service				\$0.07746	kWh x	\$0.05884	

Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate D Default Service Customers
With 6 Hour Water Heater Control

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kWh Split
On-Peak 60.00%
Off-Peak 40.00%

Monthly KWh	On-Peak kWh	Off-Peak kWh	(1)		(2)		(1) vs (2)	
			Total	Present Rates Default Service	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount %
200	120	80	\$21.27	\$15.49	\$5.78	\$17.55	\$5.78	(\$3.72) -17.5%
350	210	140	\$38.82	\$27.11	\$11.71	\$32.30	\$11.71	(\$6.52) -16.8%
500	300	200	\$57.71	\$38.73	\$18.98	\$48.40	\$18.98	(\$9.31) -16.1%
750	450	300	\$90.92	\$58.10	\$32.82	\$76.95	\$32.82	(\$13.97) -15.4%
1,000	600	400	\$124.13	\$77.46	\$46.67	\$105.51	\$46.67	(\$18.62) -15.0%

Proposed Rates

\$4.37
\$0.00000
\$0.01606
\$0.04253
\$0.01534
\$0.00223
\$0.01677
\$0.00090
\$0.00330
\$0.00055
(\$6.50)

Present Rates

\$4.37
\$0.00000
\$0.01606
\$0.04253
\$0.01534
\$0.00223
\$0.01677
\$0.00090
\$0.00330
\$0.00055
(\$6.50)

Customer Charge
Distribution Charge
1st 250 kWh
excess of 250 kWh
Off Peak kWh
Storm Adjustment Factor
Transmission Charge
Stranded Cost Charge
System Benefits Charge
Electricity Consumption Tax
Interruptible Credit #2

Supplier Services

Default Service kWh x \$0.07746 \$0.05884

Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate D-10 Default Service Customers

kWh Split
On-Peak 80.00%
Off-Peak 20.00%

Monthly KWh	On-Peak kWh	Off-Peak kWh	(1)		(2)		(1) vs (2)	
			Total	Present Rates Default Service	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount %
700	560	140	\$104.71	\$54.22	\$91.68	\$41.19	\$50.49	(\$13.03) -12.4%
1,000	800	200	\$146.37	\$77.46	\$127.75	\$58.84	\$68.91	(\$18.62) -12.7%
1,300	1,040	260	\$188.04	\$100.70	\$163.83	\$76.49	\$87.34	(\$24.21) -12.9%
1,600	1,280	320	\$229.70	\$123.94	\$199.90	\$94.14	\$105.76	(\$29.80) -13.0%
1,900	1,520	380	\$271.36	\$147.17	\$235.99	\$111.80	\$124.19	(\$35.37) -13.0%

Present Rates

Proposed Rates

Customer Charge				\$7.50		\$7.50	
Distribution Charge							
On Peak kWh			kWh x	\$0.04735		\$0.04735	
Off Peak kWh			kWh x	(\$0.00034)		(\$0.00034)	
Storm Adjustment Factor			kWh x	\$0.00223		\$0.00223	
Transmission Charge			kWh x	\$0.01663		\$0.01663	
Stranded Cost Charge			kWh x	\$0.00089		\$0.00089	
System Benefits Charge			kWh x	\$0.00330		\$0.00330	
Electricity Consumption Tax			kWh x	\$0.00055		\$0.00055	

Supplier Services

Default Service	kWh x	\$0.07746				\$0.05884	
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kWh Split	
On-Peak	70.00%
Off-Peak	30.00%

Default Service	kWh x	\$0.07746	\$0.05884
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Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate D-10 Default Service Customers

kWh Split				(1)	/	(2)	/	(1) vs (2)	
On-Peak		60.00%							
Off-Peak		40.00%							
Monthly KWh	On-Peak kWh	Off-Peak kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount %
700	420	280	\$98.03	\$54.22	\$43.81	\$85.00	\$41.19	\$43.81	(\$13.03) -13.3%
1,000	600	400	\$136.83	\$77.46	\$59.37	\$118.21	\$58.84	\$59.37	(\$18.62) -13.6%
1,300	780	520	\$175.64	\$100.70	\$74.94	\$151.43	\$76.49	\$74.94	(\$24.21) -13.8%
1,600	960	640	\$214.44	\$123.94	\$90.50	\$184.64	\$94.14	\$90.50	(\$29.80) -13.9%
1,900	1,140	760	\$253.24	\$147.17	\$106.07	\$217.87	\$111.80	\$106.07	(\$35.37) -14.0%

Proposed Rates

Present Rates

Customer Charge				\$7.50	
Distribution Charge					
On Peak kWh	kWh x			\$0.04735	
Off Peak kWh	kWh x			(\$0.00034)	
Storm Adjustment Factor	kWh x			\$0.00223	
Transmission Charge	kWh x			\$0.01663	
Stranded Cost Charge	kWh x			\$0.00089	
System Benefits Charge	kWh x			\$0.00330	
Electricity Consumption Tax	kWh x			\$0.00055	
<u>Supplier Services</u>					
Default Service	kWh x			\$0.07746	\$0.05884

Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate G-3 Default Service Customers

Hours Use

Monthly kWh	(1)		(2)		(1) vs (2)	
	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery
600	\$84.44	\$46.48	\$37.96	\$73.26	\$35.30	\$37.96
800	\$110.72	\$61.97	\$48.75	\$95.82	\$47.07	\$48.75
1,200	\$163.34	\$92.95	\$70.39	\$141.00	\$70.61	\$70.39
1,500	\$202.79	\$116.19	\$86.60	\$174.86	\$88.26	\$86.60
2,000	\$268.53	\$154.92	\$113.61	\$231.29	\$117.68	\$113.61
					Overall Increase (Decrease) Amount	%
					(\$11.18)	-13.2%
					(\$14.90)	-13.5%
					(\$22.34)	-13.7%
					(\$27.93)	-13.8%
					(\$37.24)	-13.9%

Present Rates

Proposed Rates

Customer Charge		\$5.53
Distribution Charge	kWh x	\$0.03048
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01658
Stranded Cost Charge	kWh x	\$0.00090
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055

Supplier Services

Default Service	kWh x	\$0.07746	\$0.05884
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Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate T Default Service Customers

Monthly kWh	(1)		(2)		(1) vs (2)	
	Total	Present Rates Default Service	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount %
600	\$78.27	\$46.48	\$31.79	\$35.30	\$31.79	(\$11.18) -14.3%
800	\$102.47	\$61.97	\$40.50	\$47.07	\$40.50	(\$14.90) -14.5%
1,200	\$150.87	\$92.95	\$57.92	\$70.61	\$57.92	(\$22.34) -14.8%
1,500	\$187.19	\$116.19	\$71.00	\$88.26	\$71.00	(\$27.93) -14.9%
2,000	\$247.69	\$154.92	\$92.77	\$117.68	\$92.77	(\$37.24) -15.0%

Proposed Rates

Present Rates

Customer Charge		\$5.65
Distribution Charge	kWh x	\$0.01986
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01672
Stranded Cost Charge	kWh x	\$0.00090
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055

Supplier Services

Default Service	kWh x	\$0.07746	\$0.05884
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Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Monthly Typical Bill
Impact on Rate V Default Service Customers

Monthly kWh	(1)		(2)		(1) vs (2)	
	Total	Present Rates Default Service	Total	Proposed Rates Default Service	Overall Increase (Decrease) Amount	%
600	\$78.79	\$46.48	\$32.31	\$35.30	(\$11.18)	-14.2%
800	\$105.05	\$61.97	\$43.08	\$47.07	(\$14.90)	-14.2%
1,200	\$157.57	\$92.95	\$64.62	\$70.61	(\$22.34)	-14.2%
1,500	\$196.98	\$116.19	\$80.79	\$88.26	(\$27.93)	-14.2%
2,000	\$262.62	\$154.92	\$107.70	\$117.68	(\$37.24)	-14.2%

Present Rates

Minimum Charge		\$5.90
Distribution Charge	kWh x	\$0.02817
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01870
Stranded Cost Charge	kWh x	\$0.00090
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055

Proposed Rates

		\$5.90
		\$0.02817
		\$0.00223
		\$0.01870
		\$0.00090
		\$0.00330
		\$0.00055

Supplier Services

Default Service	kWh x	\$0.07746	\$0.05884
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Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

Hours Use	kWh Split			(1)			(2)		(1) vs (2)
	250 On-Peak	60.00% Off-Peak		Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery
kW	Monthly kWh	On-Peak kWh	Off-Peak kWh						
200	50,000	30,000	20,000	\$5,313.65	\$3,331.00	\$1,982.65	\$4,825.15	\$2,842.50	\$1,982.65
300	75,000	45,000	30,000	\$7,923.75	\$4,996.50	\$2,927.25	\$7,191.00	\$4,263.75	\$2,927.25
400	100,000	60,000	40,000	\$10,533.85	\$6,662.00	\$3,871.85	\$9,556.85	\$5,685.00	\$3,871.85
500	125,000	75,000	50,000	\$13,143.95	\$8,327.50	\$4,816.45	\$11,922.70	\$7,106.25	\$4,816.45
1,000	250,000	150,000	100,000	\$26,194.45	\$16,655.00	\$9,539.45	\$23,751.95	\$14,212.50	\$9,539.45
									Overall Increase (Decrease) Amount %
									(\$488.50) -9.2%
									(\$732.75) -9.2%
									(\$977.00) -9.3%
									(\$1,221.25) -9.3%
									(\$2,442.50) -9.3%

Proposed Rates

Present Rates

Customer Charge		\$93.45	
Distribution Charge			
On Peak kWh	kWh x	\$0.00108	\$93.45
Off Peak kWh	kWh x	(\$0.00026)	\$0.00108
Distribution Demand Charge	kW x	\$4.08	(\$0.00026)
Storm Adjustment Factor	kWh x	\$0.00223	\$4.08
Transmission Charge	kWh x	\$0.01394	\$0.00223
Stranded Cost Charge	kWh x	\$0.00090	\$0.01394
System Benefits Charge	kWh x	\$0.00330	\$0.00090
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00330
			\$0.00055
<u>Supplier Services</u>			
Default Service	kWh x	\$0.06662	\$0.05685

Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

Hours Use		kWh Split 350 On-Peak Off-Peak		50.00% 50.00%		(1) ----- / ----- (2) ----- / ----- (1) vs (2)					
kW	Monthly kWh	On-Peak kWh	Off-Peak kWh	Present Rates		Proposed Rates		Overall Increase (Decrease) Amount %			
				Total	Default Service	Retail Delivery	Total		Default Service	Retail Delivery	
200	70,000	35,000	35,000	\$7,065.95	\$4,663.40	\$2,402.55	\$6,382.05	\$3,979.50	\$2,402.55	(\$683.90)	-9.7%
300	105,000	52,500	52,500	\$10,552.20	\$6,995.10	\$3,557.10	\$9,526.35	\$5,969.25	\$3,557.10	(\$1,025.85)	-9.7%
400	140,000	70,000	70,000	\$14,038.45	\$9,326.80	\$4,711.65	\$12,670.65	\$7,959.00	\$4,711.65	(\$1,367.80)	-9.7%
500	175,000	87,500	87,500	\$17,524.70	\$11,658.50	\$5,866.20	\$15,814.95	\$9,948.75	\$5,866.20	(\$1,709.75)	-9.8%
1,000	350,000	175,000	175,000	\$34,955.95	\$23,317.00	\$11,638.95	\$31,536.45	\$19,897.50	\$11,638.95	(\$3,419.50)	-9.8%

Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

Hours Use		kWh Split 450 On-Peak 45.00% Off-Peak 55.00%		(1) /-----/		(2) /-----/		(1) vs (2)	
kW	Monthly kWh	On-Peak kWh	Off-Peak kWh	Present Rates		Proposed Rates		Overall Increase (Decrease) Amount	%
				Total	Default Service	Retail Delivery	Total		
200	90,000	40,500	49,500	\$8,818.92	\$5,995.80	\$2,823.12	\$7,939.62	(\$879.30)	-10.0%
300	135,000	60,750	74,250	\$13,181.65	\$8,993.70	\$4,187.95	\$11,862.70	(\$1,318.95)	-10.0%
400	180,000	81,000	99,000	\$17,544.39	\$11,991.60	\$5,552.79	\$15,785.79	(\$1,758.60)	-10.0%
500	225,000	101,250	123,750	\$21,907.12	\$14,989.50	\$6,917.62	\$19,708.87	(\$2,198.25)	-10.0%
1,000	450,000	202,500	247,500	\$43,720.80	\$29,979.00	\$13,741.80	\$39,324.30	(\$4,396.50)	-10.1%

Proposed Rates

Present Rates

Customer Charge									
Distribution Charge									
On Peak kWh									
Off Peak kWh									
Distribution Demand Charge									
Storm Adjustment Factor									
Transmission Charge									
Stranded Cost Charge									
System Benefits Charge									
Electricity Consumption Tax									
<u>Supplier Services</u>									
Default Service									

Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

Hours Use	kWh Split		Monthly kWh	Off-Peak		(1)		(2)		(1) vs (2)		
	450 On-Peak	60.00%		On-Peak kWh	Off-Peak kWh	Total	Present Rates Default Service	Retail Delivery	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount %
200	90,000	36,000	54,000	54,000		\$8,812.89	\$5,995.80	\$2,817.09	\$7,933.59	\$5,116.50	\$2,817.09	(\$879.30) -10.0%
300	135,000	54,000	81,000	81,000		\$13,172.61	\$8,993.70	\$4,178.91	\$11,853.66	\$7,674.75	\$4,178.91	(\$1,318.95) -10.0%
400	180,000	72,000	108,000	108,000		\$17,532.33	\$11,991.60	\$5,540.73	\$15,773.73	\$10,233.00	\$5,540.73	(\$1,758.60) -10.0%
500	225,000	90,000	135,000	135,000		\$21,892.05	\$14,989.50	\$6,902.55	\$19,693.80	\$12,791.25	\$6,902.55	(\$2,198.25) -10.0%
1,000	450,000	180,000	270,000	270,000		\$43,690.65	\$29,979.00	\$13,711.65	\$39,294.15	\$25,582.50	\$13,711.65	(\$4,396.50) -10.1%

Present Rates

Customer Charge		\$93.45
Distribution Charge		
On Peak kWh	kWh x	\$0.00108
Off Peak kWh	kWh x	(\$0.00026)
Distribution Demand Charge	kW x	\$4.08
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01394
Stranded Cost Charge	kWh x	\$0.00090
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055
<u>Supplier Services</u>		
Default Service	kWh x	\$0.06662
		\$0.05685

Proposed Rates

Customer Charge		\$93.45
Distribution Charge		
On Peak kWh	kWh x	\$0.00108
Off Peak kWh	kWh x	(\$0.00026)
Distribution Demand Charge	kW x	\$4.08
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01394
Stranded Cost Charge	kWh x	\$0.00090
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055
<u>Supplier Services</u>		
Default Service	kWh x	\$0.06662
		\$0.05685

Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-2 Default Service Customers

Hours Use 200

kW	Monthly kWh	(1)		(2)		(1) vs (2)	
		Total	Present Rates Default Service	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount %
20	4,000	\$474.61	\$266.48	\$208.13	\$435.53	\$208.13	(\$39.08) -8.2%
50	10,000	\$1,149.01	\$666.20	\$482.81	\$1,051.31	\$482.81	(\$97.70) -8.5%
75	15,000	\$1,711.01	\$999.30	\$711.71	\$1,564.46	\$711.71	(\$146.55) -8.6%
100	20,000	\$2,273.01	\$1,332.40	\$940.61	\$2,077.61	\$940.61	(\$195.40) -8.6%
150	30,000	\$3,397.01	\$1,998.60	\$1,398.41	\$3,103.91	\$1,398.41	(\$293.10) -8.6%

Present Rates

Customer Charge		\$25.01
Distribution Charge	kWh x	\$0.00005
Distribution Demand Charge	kW x	\$4.50
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01625
Stranded Cost Charge	kWh x	\$0.00090
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055

Proposed Rates

	\$25.01
	\$0.00005
	\$4.50
	\$0.00223
	\$0.01625
	\$0.00090
	\$0.00330
	\$0.00055

Supplier Services

Default Service	kWh x	\$0.06662	\$0.05685
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Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-2 Default Service Customers

Hours Use 250

kW	Monthly kWh	(1)		(2)		(1) vs (2)	
		Total	Present Rates Default Service	Total	Proposed Rates Default Service	Retail Delivery	Overall Increase (Decrease) Amount %
20	5,000	\$564.51	\$333.10	\$231.41	\$284.25	\$231.41	(\$48.85) -8.7%
50	12,500	\$1,373.78	\$832.75	\$541.03	\$710.63	\$541.03	(\$122.12) -8.9%
75	18,750	\$2,048.15	\$1,249.13	\$799.02	\$1,065.94	\$799.02	(\$183.19) -8.9%
100	25,000	\$2,722.51	\$1,665.50	\$1,057.01	\$1,421.25	\$1,057.01	(\$244.25) -9.0%
150	37,500	\$4,071.28	\$2,498.25	\$1,573.03	\$2,131.88	\$1,573.03	(\$366.37) -9.0%

Present Rates

Customer Charge		\$25.01
Distribution Charge	kWh x	\$0.00005
Distribution Demand Charge	kW x	\$4.50
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01625
Stranded Cost Charge	kWh x	\$0.00090
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055

Proposed Rates

	\$25.01
	\$0.00005
	\$4.50
	\$0.00223
	\$0.01625
	\$0.00090
	\$0.00330
	\$0.00055

Supplier Services

Default Service	kWh x	\$0.06662
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\$0.05685

Granite State Electric Company
Proposed May 1, 2012 Rates
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-2 Default Service Customers

Hours Use 300

kW	Monthly kWh	(1)		(2)		(1) vs (2)	
		Total	Present Rates Default Service	Total	Proposed Rates Default Service	Overall Increase (Decrease) Amount	%
20	6,000	\$654.41	\$399.72	\$254.69	\$341.10	(\$58.62)	-9.0%
50	15,000	\$1,598.51	\$999.30	\$599.21	\$852.75	(\$146.55)	-9.2%
75	22,500	\$2,385.28	\$1,498.95	\$886.33	\$1,279.13	(\$219.82)	-9.2%
100	30,000	\$3,172.01	\$1,998.60	\$1,173.41	\$1,705.50	(\$293.10)	-9.2%
150	45,000	\$4,745.51	\$2,997.90	\$1,747.61	\$2,558.25	(\$439.65)	-9.3%

Present Rates

Customer Charge		\$25.01
Distribution Charge	kWh x	\$0.00005
Distribution Demand Charge	kW x	\$4.50
Storm Adjustment Factor	kWh x	\$0.00223
Transmission Charge	kWh x	\$0.01625
Stranded Cost Charge	kWh x	\$0.00090
System Benefits Charge	kWh x	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055

Proposed Rates

	\$25.01
	\$0.00005
	\$4.50
	\$0.00223
	\$0.01625
	\$0.00090
	\$0.00330
	\$0.00055

Supplier Services

Default Service	kWh x	\$0.06662
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\$0.05685

Schedule SMM-11
Proposed Summary of Rates

GRANITE STATE ELECTRIC COMPANY
RATES EFFECTIVE MAY 1, 2012
FOR USAGE ON AND AFTER MAY 1, 2012

Rate	Blocks	Distribution Charge (1), (2), (3), (4)	Storm Recovery Adjustment Factor	Electricity Consumption Tax	Transmission Charge	Systems Benefits Charge	Stranded Cost Charge	Total Retail Delivery Services
D	Customer Charge	\$4.37						\$4.37
	1st 250 kWh	\$0.01606	\$0.00223	\$0.00055	\$0.01677	\$0.00330	\$0.00090	\$0.03981
	Excess 250 kWh	\$0.04253	\$0.00223	\$0.00055	\$0.01677	\$0.00330	\$0.00090	\$0.06628
	Off Peak kWh	\$0.01534	\$0.00223	\$0.00055	\$0.01677	\$0.00330	\$0.00090	\$0.03909
	Farm kWh	\$0.02522	\$0.00223	\$0.00055	\$0.01677	\$0.00330	\$0.00090	\$0.04897
	D-6 kWh	\$0.01606	\$0.00223	\$0.00055	\$0.01677	\$0.00330	\$0.00090	\$0.03981
D-10	Customer Charge	\$7.50						\$7.50
	On Peak kWh	\$0.04735	\$0.00223	\$0.00055	\$0.01663	\$0.00330	\$0.00089	\$0.07095
	Off Peak kWh	(\$0.00034)	\$0.00223	\$0.00055	\$0.01663	\$0.00330	\$0.00089	\$0.02326
G-1	Customer Charge	\$93.45						\$93.45
	Demand Charge	\$4.08						\$4.08
	On Peak kWh	\$0.00108	\$0.00223	\$0.00055	\$0.01394	\$0.00330	\$0.00090	\$0.02200
	Off Peak kWh	(\$0.00026)	\$0.00223	\$0.00055	\$0.01394	\$0.00330	\$0.00090	\$0.02066
G-2	Customer Charge	\$25.01						\$25.01
	Demand Charge	\$4.50						\$4.50
	All kWh	\$0.00005	\$0.00223	\$0.00055	\$0.01625	\$0.00330	\$0.00090	\$0.02328
G-3	Customer Charge	\$5.53						\$5.53
	All kWh	\$0.03048	\$0.00223	\$0.00055	\$0.01658	\$0.00330	\$0.00090	\$0.05404
M	All kWh see tariff for luminaires & pole charges	(\$0.00026)	\$0.00223	\$0.00055	\$0.01094	\$0.00330	\$0.00091	\$0.01767
T	Customer Charge	\$5.65						\$5.65
	All kWh	\$0.01986	\$0.00223	\$0.00055	\$0.01672	\$0.00330	\$0.00090	\$0.04356
V	Minimum Charge	\$5.90						\$5.90
	All kWh	\$0.02817	\$0.00223	\$0.00055	\$0.01870	\$0.00330	\$0.00090	\$0.05385

(1) Distribution Energy Charges include a Business Profits Tax Surcharge of \$0.00057 per kWh for usage on and after 8/1/01

(2) Distribution Energy Charges include the following credits per kWh in accordance with page 93 of the tariff for usage on and after 5/1/10

Rate Class	Credit per kWh
D	(\$0.00017)
D-10	(\$0.00008)
G-3	(\$0.00017)
T	(\$0.00007)
V	(\$0.00009)

(3) Distribution Energy Charges include a Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor of (\$0.00083) per kWh for usage on and after 7/1/11

(4) Distribution Energy Charges include a Green Up Service Recovery Adjustment Factor of \$0.00000 per kWh for usage on and after 7/1/11

System Benefits Charge-Energy Efficiency	\$0.00180	Effective 7/1/11, usage on and after
System Benefits Charge-Statewide Energy Assistance Program	\$0.00150	Effective 7/1/11, usage on and after
Total System Benefits Charge	\$0.00330	

Transmission Cost Adjustment Factor	various	Effective 1/1/11, usage on and after
Stranded Cost Adjustment Factor	various	Effective 1/1/11, usage on and after
Default Service Charge		

Residential & Small Commercial (D, D-10, G-3, M, T, V)	\$0.05884	Effective 5/1/12, usage on and after
Medium / Large Commercial & Industrial (G-1, G-2)	\$0.05372	Effective 5/1/12, usage on and after
	\$0.05473	Effective 6/1/12, usage on and after
	\$0.06145	Effective 7/1/12, usage on and after

Electricity Consumption Tax	\$0.00055	Effective 5/1/01, usage on and after
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Issued:

Issued by: s/ Timothy F. Horan

Effective: May 1, 2012

Title: President

(Issued in Compliance with Order No. _____ in Docket No. DE 12-023 dated _____)

Schedule SMM-12
Quarterly Customer Migration Report

CUSTOMER MIGRATION REPORT

Energy Service and Competitive Generation Customers for the 4th Quarter of 2011

Customer Rate Class	Energy Service				Competitive Service						
	Number of Energy Service Customers				Number of Competitive Service Customers						
	Oct-2011	Nov-2011	Dec-2011	kWh Used by Energy Service Customers	Oct-2011	Nov-2011	Dec-2011	kWh Used by Competitive Service Customers			
D	33,997	33,947	33,966	19,262,109	20,352,857	22,724,832	37	37	32,581	37,600	42,466
D-10	443	438	445	335,131	398,788	500,404	0	0	0	0	0
T	1,219	1,215	1,210	1,088,451	1,427,506	1,810,435	2	2	11,126	16,534	25,093
G-1	67	65	64	8,780,490	8,058,140	7,806,270	54	54	22,168,027	19,368,673	18,714,979
G-2	670	665	655	8,758,626	8,315,812	8,700,226	179	176	4,265,540	3,892,614	3,997,480
G-3	5,093	5,068	5,079	6,499,982	6,267,071	6,666,729	474	470	694,200	681,325	710,802
V	18	18	18	20,008	14,444	19,458	1	1	297	1,161	1,643
Streetlights	101	101	108	172,765	192,763	178,154	20	20	197,019	220,577	203,929
TOTAL	41,608	41,517	41,545	44,917,562	45,027,381	48,406,508	767	760	27,368,790	24,218,484	23,696,392
Customer Rate Class	Energy Service				Competitive Service						
	Number of Energy Service Customers				Number of Competitive Service Customers						
	Oct-2011	Nov-2011	Dec-2011	kWh Used by Energy Service Customers	Oct-2011	Nov-2011	Dec-2011	kWh Used by Competitive Service Customers			
D	100%	100%	100%	100%	100%	100%	0%	0%	0%	0%	0%
D-10	100%	100%	100%	100%	100%	100%	0%	0%	0%	0%	0%
T	100%	100%	100%	99%	99%	99%	0%	0%	1%	1%	1%
G-1	55%	55%	53%	28%	29%	29%	45%	47%	72%	71%	71%
G-2	79%	79%	79%	67%	68%	69%	21%	21%	33%	32%	31%
G-3	91%	92%	91%	90%	90%	90%	9%	9%	10%	10%	10%
V	95%	95%	95%	99%	93%	92%	5%	5%	1%	7%	8%
Streetlights	83%	83%	84%	47%	47%	47%	17%	16%	53%	53%	53%
TOTAL	98%	98%	98%	62%	65%	67%	2%	2%	38%	35%	33%

Prepared By: J. Jetz

Date: January 3, 2012