nationalgrid

Laura S. Olton
General Counsel
Rhode Island

November 16, 2007

VIA HAND DELIVERY & ELECTRONIC MAIL

Luly E. Massaro, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

RE: January 2008 Electric Retail Rate Filing, Docket No. 3902

Dear Ms. Massaro:

Enclosed please find ten copies of National Grid's[1] January 2008 Electric Retail Rate Filing. This filing consists of a proposed increase to the Standard Offer Service rate, along with other rate adjustments arising out of the reconciliation of the Company's transmission expenses pursuant to its Transmission Service Cost Adjustment Provision, and the calculation of its transition charge pursuant to its Non-Bypassable Transition Charge Adjustment Provision. National Grid's filing, if approved, will be a net increase in rates for customers effective for use on and after January 1, 2008. The Company's filing contains the direct testimony and schedules of Jeanne A. Lloyd, Michael J. Hager, and Mary P. Haines in support of the proposed rate changes.

In summary, the filing proposes:

(1) a Standard Offer Service rate increase from 8.3¢ per kWh to 9.2¢ per kWh;

(2) a reduction in the Company's transition charge from the current rate of 0.559¢ to 0.322¢ per kWh; and

(3) an increase in transmission charges that, on average, raises transmission rates by 0.067¢ per kWh. This is due primarily to an increase in forecasted transmission expenses for 2008 and an under recovery of transmission expenses for the period October 2006 through September 2007.

The net effect of the rate changes presented by this filing would increase the total bill of a 500 kWh residential customer by $3.80, or 5.2%, from $72.86 to $76.66.

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[1] Submitted on behalf of The Narragansett Electric Company, d/b/a National Grid ("Company").

In addition, the Company's filing proposes to continue the third phase of the $2 million low-income annual credit that was approved in Dockets 3710 in 2005 and 3788 in 2006. This results in a credit to the low-income rate class equal to 1.148¢ per kWh applicable to the first 450 kWhs consumed per month.

Thank you for your attention to this matter. If you have any questions, please feel free to contact me at (401) 784-7667.

Very truly yours,

Laura S. Olton

Laura S. Olton

Enclosures

cc: Steve Scialabba, Division
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National Grid

JANUARY 2008 ELECTRIC RETAIL RATE FILING

Consisting of the
Direct Testimony and Exhibits of
Jeanne A. Lloyd,
Michael J. Hager, and
Mary P. Haines

November 2007

Submitted to:
Rhode Island Public Utilities Commission
R.I.P.U.C. Docket No. 3902

Submitted by:

nationalgrid

Testimony of
Jeanne A. Lloyd

DIRECT TESTIMONY

OF

JEANNE A. LLOYD

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I. Introduction and Qualifications

Q. Please state your full name and business address.

A. My name is Jeanne A. Lloyd, and my business address is 55 Bearfoot Road, Northborough, Massachusetts 01532.

Q. Please state your position.

A. I am the Manager of Rates, New England in the Regulation and Pricing – Electricity Distribution and Generation department of National Grid USA Service Company, Inc. This department provides rate related support to The Narragansett Electric Company d/b/a National Grid ("National Grid" or "Company").

Q. Please describe your educational background and training.

A. In 1980, I graduated from Bradley University in Peoria, Illinois with a Bachelor's Degree in English. In December 1982, I received a Master of Arts Degree in Economics from Northern Illinois University in De Kalb, Illinois.

Q. Please describe your professional experience?

A. I was employed by EUA Service Corporation in December 1990 as an Analyst in the Rate Department. I was promoted to Senior Rate Analyst on January 1, 1993. My responsibilities included the study, analysis and design of the retail electric service rates, rate riders and special contracts for the EUA retail companies. After the merger of New England Electric System and Eastern Utilities Associates in April 2000, I joined the

Distribution Regulatory Services Department as a Principal Financial Analyst. I assumed my present position October 1, 2006. Prior to my employment at EUA, I was on the staff of the Missouri Public Service Commission in Jefferson City, Missouri in the position of research economist. My responsibilities included presenting both written and oral testimony before the Missouri Commission in the areas of cost of service and rate design for electric and natural gas rate proceedings.

Q. Have you previously testified before Rhode Island Public Utilities Commission ("Commission")?

A. Yes.

II. <u>Purpose of Testimony</u>

Q. What is the purpose of the Company's filing?

A. The Company is requesting Commission approval of the Standard Offer Service rate, the base non-bypassable transition charge ("transition charge"), transition charge adjustment factor, and transmission service adjustment factor effective for usage on and after January 1, 2008. The Company is also presenting the results of the annual reconciliations of the Standard Offer Service, Last Resort Service, non-bypassable transition charge, transmission service and Renewable Energy Standard charge.

Also included in this filing is a reconciliation of the low income credit implemented January 1, 2007 per the Commission's decision in Docket No. 3788. The Company is proposing to extend an additional $2 million credit to customers receiving service on Low Income Residential Rate A-60 for the period January 1, 2008 through December 31, 2008.

Q. Please describe the changes being proposed to each component of the Company's charges.

A. The Company is proposing a Standard Offer Service rate of 9.2¢ per kWh, an increase of 0.9¢ per kWh from the current rate of 8.3¢ per kWh. The increase is due to an increase in the level of natural gas and crude oil prices.

The Company is proposing to decrease its transition charge from its current level of 0.559¢ per kWh to 0.322¢ per kWh for calendar year 2008. The proposed charge is based upon two components. The first component is New England Power Company's ("NEP") annual Contract Termination Charge ("CTC") for 2008 for Narragansett Electric Company, the former Blackstone Valley Electric Company ("BVE") and the former Newport Electric Corporation ("Newport"). The reduction in the transition charge for 2008 primarily results from two one-time credits flowing through the reconciliation. At the time of this filing, NEP has not finalized its 2008 CTCs, but expects to do so by way of a reconciliation report that will be issued to the Commission and other parties to the wholesale restructuring settlements by December 1, 2007. The Company intends to update its proposed transition charge prior to the evidentiary hearing in this proceeding if the final CTCs result in a transition charge that is different from those included in this filing.

The second component of the proposed transition charge is the proposed transition charge adjustment factor resulting from the annual reconciliation of the transition charge, which is a credit of 0.018¢ per kWh.

The Company is proposing a transmission service adjustment factor of 0.541¢ per kWh. The proposed factor is an increase of approximately 0.067¢ per kWh over the transmission adjustment factor currently in effect. The increase is due primarily to an increase in the forecast of transmission expenses for 2008 and an under collection of transmission expenses incurred for the period October 2006 through September 2007.

Schedule JAL-1 presents a summary of the proposed rate changes.

III. Standard Offer Service Rate Proposal and Standard Offer Service Reconciliation

Proposed Standard Offer Service Rate

Q. What is the Company's Standard Offer Service rate proposal?

A. The Company is proposing a Standard Offer Service rate of 9.2¢ per kWh effective for consumption on and after January 1, 2008. The proposed rate is based on the Standard Offer Service base charges and fuel index payments that the Company expects to incur during 2008. Fuel index payments for the period are estimated using natural gas and crude oil prices as reported in the *Wall Street Journal* on October 25, 26 and 29, 2007.

Q. Has the Company prepared a projection of the Standard Offer reconciliation balance through December 2008 based on current fuel price estimates?

A. Yes. The projected reconciliation for the period October 2007 through December 2008 is in Schedule JAL-2, page 1 of 1. The reconciliation shows an estimated under recovery of approximately $64.7 million as of December 31, 2008 based on the Standard Offer rate currently in effect and on the current fuel price estimates.

Q. How are estimated revenues calculated?

A. Estimated revenues are calculated by applying the current retail rate of 8.3¢ per kWh to the Company's projected Standard Offer kWh deliveries for the period October 2007 through December 2008. The calculation of estimated revenues is shown on page 2 of Schedule JAL-2.

Q. How are projected expenses determined?

A. The calculation of estimated expenses is shown on page 3 of Schedule JAL-2. Standard Offer expenses are comprised of base wholesale Standard Offer charges and fuel index payments incurred pursuant to the Fuel Index Adjustment Provisions contained in some of the Company's Wholesale Standard Offer Service Agreements.

Base Standard Offer expenses, shown in Column (e), are determined by applying the base Standard Offer charge in effect in each year to the Company's projected Standard Offer kWh deliveries. For 2007, the base Standard Offer charge is 6.3¢ per kWh and for 2008, the base charge is 6.7¢ per kWh.

A description of the Fuel Index Adjustment Provision is provided in the testimony of Mr. Hager. Estimated fuel expenses for the period October 2007 through December 2008 are calculated by applying the projected Standard Offer kWh deliveries to the estimated fuel index cost per kWh as shown in Column (f). The estimated fuel index cost per kWh is developed in Schedule MJH-4.

Q. Please describe the calculation of the Company's proposed Standard Offer Service rate for January 1, 2008?

A. The proposed Standard Offer Service rate is based on the estimated Standard Offer Service expense that the Company expects to incur during 2008. This calculation is shown on Schedule JAL-3. Column (a) shows the estimated monthly fuel index adjustment payments for each month. The base Standard Offer charges for each month are shown in Column (b). Column (c) is the estimated adjustments to Standard Offer expenses as shown on Schedule JAL-2, page 1, column (g). Column (d) sums the fuel index payments, the base charges and the adjustments resulting in the total expected Standard Offer expense in each month. The average Standard Offer Service cost per kWh is calculated by summing the estimated expense for the period, less the estimated over recovery of Standard Offer expense as of December 31, 2007, and dividing by the estimated Standard Offer kWh deliveries for the same period. The estimated average Standard Offer cost for the period January 1, 2008 through December 31, 2008 is 9.2¢

per kWh.

Q. By way of illustration, how does the Company's proposed Standard Offer Service rate of 9.2¢ per kWh compare to the commodity rates of other utilities in the region?

A. Commodity rates are relatively dynamic in New England under each state's rules for the procurement and rate setting of utility-supplied commodity service. However, to illustrate the relative level of the Company's proposed Standard Offer Service rate to the currently effective Basic Service fixed residential rates in Massachusetts, please refer to the table below.

Utility	Residential Basic Service Rate[1]
NStar	10.838¢
Fitchburg Gas & Electric	11.058¢
National Grid-Mass. Electric	10.919¢
Western Mass. Electric	10.184¢

Standard Offer Reconciliation

Q. Please describe the Company's Standard Offer reconciliation for the period October 2006 through September 2007?

A. This reconciliation is included as Schedule JAL-4. Page 1 of Schedule JAL-4 reflects an over recovery of approximately $42.0 million for the period October 2006 through September 2007.

[1] All of these rates are publicly available and were obtained from the Massachusetts Department of Public Utilities website. Basic Service rates are market-based rates and those for residential customers are established every six months as new supplies are contracted through a request for proposal process.

Q. Please describe the Standard Offer reconciliation process in more detail.

A. The Company is required to reconcile Standard Offer revenues and expenses in accordance with the Standard Offer Adjustment Provision, R.I.P.U.C. No. 1153. This provision requires that, on an annual basis, the Company reconcile its total cost of purchased power for Standard Offer supply against its total Standard Offer revenue, and the excess or deficiency be refunded to, or collected from customers through a rate recovery/refund methodology approved by the Commission at the time the Company files its annual reconciliation. Total revenues are all charges billed to Standard Offer customers through the Standard Offer rates for the applicable 12-month reconciliation period. If there is a positive or negative balance in the current Standard Offer reconciliation outstanding from the prior period, the balance shall be credited against or added to the new reconciliation amount, as appropriate, in estimating the Standard Offer balance for the new reconciliation period.

Q. Please describe the adjustments shown in Column (g) of the Standard Offer reconciliation.

A. The adjustments shown in Column (g) of Page 1 of the reconciliation reflect the following:

1) NEPOOL Generation Information System ("NE-GIS") expenses of $74,023. Recovery of these expenses is allowed pursuant to the Commission's Rules Governing Energy Source Disclosure.

2) A credit of $343,357 which reflects the final over recovery balance of the Last Resort Service reconciliation for the period October 2005 through September 2006. This amount is included as an offset to Standard Offer expenses pursuant to the Commission's decision in Docket No. 3788.

3) Fuel index payments of approximately $5.7 million made to one of the Company's Standard Offer suppliers. These fuel index payments are currently being disputed by the Company.

IV. Last Resort Service Reconciliation

Q. Has the Company prepared a Last Resort Service reconciliation for the year ending September 2007?

A. Yes. The Company's Last Resort Service reconciliation for the period October 2006 through September 2007 is shown in Schedule JAL-5. This Schedule shows that the balance is an over recovery of $577,904.

Q. Please describe the Last Resort Service reconciliation in more detail.

A. The Last Resort Service reconciliation compares the total cost of purchased power for Last Resort Service to revenue billed to Last Resort Service customers. Any excess or deficiency is to be refunded to or collected from customers, with interest, under a methodology approved by the Commission at the time of the Company's annual reconciliation filing.

Included in this year's reconciliation are separate reconciliations for residential Last Resort Service, shown on Schedule JAL-5, page 2 and for commercial and industrial ("C&I") Last Resort Service, shown on page 3.

Q. Why has the Company prepared separate reconciliations for residential and C&I Last Resort Service?

A. The Company tracks the recovery of Last Resort Service expenses separately for the residential and C&I classes because the retail rates charged to each class and the monthly wholesale prices incurred by each class are different. Beginning in September 2003, the Company began procuring Last Resort Service for residential and C&I customers under separate contracts. Each contract specifies monthly prices for Last Resort Service, but the prices for residential service are different from those contained in the C&I contract. Pursuant to the Last Resort Service tariff, R.I.P.U.C. No. 1165, residential customers are charged the Standard Offer Service rate for Last Resort Service while C&I customers are charged the monthly prices specified in the C&I Last Resort Service contract, adjusted for losses.

Q. What are the results of the reconciliations?

A. The residential reconciliation on page 2 of Schedule JAL-5 shows an under recovery of $89,124 for the period October 2006 through September 2007. The C&I reconciliation on page 3 of Schedule JAL-5 shows for the same period an over recovery of $667,028. The total over recovery for Last Resort Service is $577,904.

Q. How is the Company proposing to treat the Last Resort Service over recovery?

A. The Company proposes to use the Last Resort Service over recovery to offset fuel index payments in the Standard Offer Service reconciliation. The Company made a similar request in Docket No. 3788 which was approved by the Commission.

V. <u>Renewable Energy Standard Charge Reconciliation</u>

Q. What is the Company's current RES Charge?

A. The current RES charge of 0.062¢ per kWh was approved by the Commission in Docket No. 3672 for usage on and after January 1, 2007. This charge was implemented pursuant to the Renewable Energy Standard (R.I. Gen. Laws § 39-26-1 et seq.) which requires National Grid and all other obligated entities (as specified in Definition 3.24 of the RES Regulations) to obtain a percentage of their energy supply from a mix of new and existing renewable energy resources. Beginning January 1, 2007, the RES Rules require that the amount of retail electricity sales associated with Standard Offer Service, as well as Last Resort Service, meet a minimum requirement for renewable resources. For compliance year 2007, 3% of the retail sales of these two supply types must come from renewable resources of which 1% must be from new renewable resources and 2% can be from either new or existing renewable resources.

Q. Is the Company proposing any revisions to its current RES at this time?

A. Not in this docket. The Company has proposed an updated RES charge as part of its 2008 RES Procurement Plan filing submitted to the Commission on November 15, 2007.

Q. Why is the Company separately reconciling the RES revenue and expense from the Standard Offer and Last Resort Service revenue and expense?

A. In the order in Docket No. 3672, the Commission approved the Division's recommendation that the Company separately reconcile RES revenue and expense from Standard Offer and Last Resort Service revenue and expenses so that it will be easier to track RES transactions and easier to determine the appropriateness of any Commission approved RES.

Q. Please describe the RES reconciliation.

A. The RES reconciliation is included in Schedule JAL-6. Page 1, Section 1, of the reconciliation shows that as of September 30, 2007, the balance in the reconciliation related to Standard Offer Service is an over recovery of $3.1 million. The reconciliation related to Last Resort Service is an over collection of $90,450. RES revenue collected from Standard Offer and Last Resort Service customers since the implementation of the RES charge on January 1, 2007 is reflected in column (b) of Sections 1 and 2.

There have been no expenses recorded during this reconciliation period. The Company's first two RES solicitations conducted in 2007 resulted in the execution of agreements to purchase virtually all of the 2007 obligation. However, as of October 31, 2007, the Company had not yet recorded the purchase of any of the contracted Renewable Energy Certificates ("REC"s). Delivery of 2007 RECs are not expected until late in 2007 or during the first half of 2008.

Q. How is the Company proposing to treat the over recovery of RES expense?

A. The Company is proposing to retain the over recovery to be used to offset expense that will be incurred in the next reconciliation period.

VI. Transition Charge

Base Transition Charge

Q. Please describe the Company's transition charge.

A. The transition charge is intended to recover from all retail delivery service customers the CTC billed to the Company by NEP, including charges in effect under the former Montaup Electric Company ("Montaup") CTC. The transition charge was originally designed to change annually as NEP and Montaup established their CTCs for the upcoming calendar year. In addition, the Company reconciles the revenue it bills under its transition charge against the CTC billed to it by NEP and can propose to implement a transition charge adjustment factor to refund an over recovery of CTC costs or collect an under recovery of CTC costs.

Q. What is the Company's proposal in this proceeding?

A. The Company is proposing a transition charge during 2008 of 0.322¢ per kWh. The charge represents (i) the weighted average base transition charge of 0.340¢ per kWh, and (ii) a transition charge adjustment factor credit of 0.018¢ per kWh, calculated on Schedule JAL-8, page 11, designed to refund the transition charge over recovery for the period October 2006 through September 2007.

Q. How is the weighted average base transition charge calculated?

A. Schedule JAL-7, page 1, shows the calculation of the weighted average base transition charge for 2008. The preliminary individual CTCs and estimated GWhs for Narragansett, BVE and Newport, shown in Section I of page 1, are based upon the most recent estimate of NEP's 2008 CTCs. The individual company CTCs determined in Section I are aggregated in Section II and divided by the total GWh deliveries to arrive at a weighted average base transition charge of 0.340¢ per kWh.

Transition Charge Reconciliation

Q. Please describe how the Company reconciles its transition charge.

A. The Company reconciles transition charge revenue and CTC expense in accordance with its Non-Bypassable Transition Charge Adjustment Provision, which provides for an annual reconciliation of the Company's total CTC expense against the Company's total revenue from its transition charge. The excess or deficiency is to be refunded to or collected from customers with interest accruing at the rate in effect for customer deposits. The reconciliation is prepared on a monthly basis and for this filing covers the reconciliation period October 2006 through September 2007, as reflected in Schedule JAL-8. Page 1 shows a summary of the reconciliation for the combined company. Pages 2 through 4 show individual reconciliations for Narragansett, BVE, and Newport.

Q. What is the total Company transition charge reconciliation balance for the year ending September 30, 2007?

A. The balance for the period October 2006 through September 2007, shown in Schedule JAL-8, page 1, reflects an over recovery of approximately $1.4 million.

Q. How is the Company proposing to treat the over recovery for the period October 2006 through September 2007?

A. As discussed earlier, the Company is proposing to decrease the weighted average transition charge of 0.340¢ per kWh, calculated on Schedule JAL-7, page 1, by a transition charge adjustment factor credit of 0.018¢ per kWh, as calculated in Schedule JAL-7, page 2. The transition charge over recovery, including interest during the recovery period, of $1,486,867 on Line (2) on page 2 of Schedule JAL-7, is divided by the 2008 forecasted kWh deliveries, resulting in a credit of 0.018¢ per kWh. This credit, when subtracted from the weighted average transition charge of 0.340¢ per kWh, produces a net transition charge of 0.322¢ per kWh, as shown on Line (5).

Q. What does page 5 of Schedule JAL-8 reflect?

A. Page 5 of Schedule JAL-8 presents the status of the $142,922 transition charge under recovery incurred during the period October 2004 through September 2005 and collected from customers during 2006. Page 5 of Schedule JAL-8 shows that as of December 31, 2006, the balance to be collected was $71,982. The Company charged this amount to the base transition reconciliation in the month of January 2007.

Q. What does page 7 of Schedule JAL-8 reflect?

A. Page 7 of Schedule JAL-8 presents the status of the $798,533 refund of a transition charge over recovery incurred during the period October 2005 through September 2006. The Company is refunding this over recovery during 2007 through the 2007 transition charge. Page 7 of Schedule JAL-8 shows that as of October 31, 2007, the balance remaining to be refunded is approximately $212,000. The Company will continue to credit customers through December 2007 and any residual balance, positive or negative, will be credited or charged to the base transition reconciliation in the month of January 2008.

Q. What does page 9 of Schedule JAL-8 reflect?

A. Page 9 of Schedule JAL-8 presents the final balance of the $8.5 million refunded to customers pursuant to the Settlement Agreement in Docket No. 3710, Request for Approval of Dispensation of Settlement Proceeds (Order No. 18510 issued January 24, 2007). The Company refunded this amount during 2006 through the 2006 transition charge. Page 9 of Schedule JAL-8 shows that as of December 31, 2006, the remaining balance to be credited was $621,733. The Company has credited this amount to the base transition reconciliation in the month of January 2007.

VII. <u>Transmission Adjustment Factor and Reconciliation</u>

Q. Has the Company prepared a forecast of transmission costs for 2008?

A. Yes, it has. It is included in the testimony and schedules of Ms. Mary P. Haines, who will explain the forecast and how it was derived. The transmission forecast for 2008 is approximately $72.0 million, an increase of approximately $10.4 million from the 2007 forecast.

Q. How does the Company propose to collect the $72.0 million of forecasted transmission expense for 2008?

A. The Company is proposing to collect the $72.0 million of the 2008 estimated expense, along with the under collection incurred during the period October 2006 through September 2007, in the base transmission charges and the transmission adjustment factor.

Q. Please describe the Company's current transmission charges.

A. The Company recovers its transmission related expenses pursuant to the Transmission Service Cost Adjustment Provision, R.I.P.U.C. No. 1189, which allows the Company to recover costs billed to it by ISO-NE, as well as New England Power Company.

Transmission charges are billed to customers through base charges which differ by rate class and a transmission adjustment factor which is design to collect or refund to customers over or under recoveries of expense from the prior year. The transmission adjustment factor is a uniform per kWh charge applicable to all rate classes.

<u>Transmission Service Adjustment Factor</u>

Q. What is the Company's proposed Transmission Adjustment Factor?

A. The Company's proposed Transmission Adjustment Factor is 0.541¢ per kWh as shown on Schedule JAL-9, Line (7). This factor consists of the following individual components:

1) A factor of 0.033¢ per kWh designed to collect an under recovery of approximately $2.6 million incurred for the period October 2006 through September 2007; and
2) A factor of 0.508¢ per kWh designed to collect the 2008 forecasted transmission expense not collected in the base transmission charges.

Each of these adjustments is discussed in more detail below.

Transmission Service Reconciliation

Q. Please discuss the Company's current transmission service reconciliation.

A. The Company's transmission service reconciliation is shown in Schedule JAL-10. This reconciliation reflects actual transmission revenue for the period October 2006 through September 2007, actual transmission expenses for the period October 2006 through July 2007 and estimated expenses for August and September 2007. This reconciliation is provided in accordance with the Company's Transmission Service Cost Adjustment Provision, which allows for the reconciliation, along with interest on any balance, and the recovery or refund of any under collection or over collection, respectively.

Q. What is the balance of the transmission reconciliation as of September 2007?

A. Schedule JAL-10, page 1, shows that the balance of the transmission reconciliation as of September 2007 is an under recovery of approximately $2.6 million. The expenses shown in column (d) reflect actual expense for the period October 2006 through July 2007 and estimated expenses for August and September 2007.

Q. Please describe the calculation of the recovery factor designed to collect the under recovery incurred for the period October 2006 through September 2007.

A. The under recovery of $2.6 million, plus interest accrued through December 2007 of approximately $63,000, translates to a recovery factor of 0.033¢ per kWh, which is calculated by dividing the amount to be collected by estimated kWh deliveries for the period January 2008 through December 2008. This calculation is shown on page 14 of Schedule JAL-10.

Q. How does the Company plan to reconcile estimated expenses for August and September 2007 to actual expenses?

A. Actual expenses for August and September 2007 will be compared to the estimated expenses included in this period's reconciliation. The difference, positive or negative, will be included as an adjustment in October 2007 to the transmission reconciliation for the period October 2007 through September 2008 to be filed with the Commission at this time next year.

Q. What is the status of the 2007 transmission under recovery as shown on Schedule JAL-

10, page 5?

A. The 2007 transmission under recovery factor of 0.085¢ per kWh was implemented on January 1, 2007 and designed to collect an under recovery of approximately $6.8 million incurred during the period October 2005 through September 2006. The 2007 factor was approved in Docket No. 3788 and was intended to be a 12-month factor. Page 5 of Schedule JAL-10 shows that as of October 31, 2007, the balance remaining to be recovered is approximately $1.8 million. The Company will continue to charge customers through December 2007 and any residual balance, positive or negative, will be credited or charged to the base transmission reconciliation in the month of January 2008.

Q. What does page 8 of Schedule JAL-10 reflect?

A. Page 8 of Schedule JAL-10 presents the final balance of the approximately $7.0 million under recovery of transmission expense incurred during the period October 2004 through September 2005. This under recovery was collected from customers during 2006 through the 2006 transmission adjustment factor. Page 8 shows that of the $7.0 million to be collected from customers, all but approximately $420,000 was collected. The Company has reflected this final amount as a charge to customers on page 1 of Schedule JAL-10 in column (c) in the month of January 2007.

Q. What does page 11 of Schedule JAL-10 reflect?

A. Page 11 of Schedule JAL-10 shows the status of the recovery of the Company's share of uplift costs that had been incurred for the period January 1999 through May 2004. This recovery mechanism was approved by the Commission in the Docket 3617 Settlement. The approximately $5.6 million allowed to be recovered was to be recovered over three years, from January 2005 through December 2007. As of October 31, 2007, approximately $824,000 remains to be recovered from customers through December 2007. The Company will continue to charge customers through December 2007 and any residual balance, positive or negative, will be credited or charged to the base transmission reconciliation in the month of January 2008.

Q. Please describe the calculation of the proposed transmission service adjustment factor?

A. The calculation of this factor is shown on Schedule JAL-9, lines 1 through 7. Line 3 of Schedule JAL-9 shows the total amount of forecasted transmission expense to be collected on a per kWh basis. Of this amount, an average of 0.401¢ per kWh is expected to be collected in the base transmission charges. This amount is calculated on Schedule JAL-9, page 2. Subtracting the estimated average base charge of 0.401¢ per kWh from the total estimated expense of 0.909¢ per kWh leaves 0.508¢ per kWh to be collected in the transmission adjustment factor. The under recovery factor of 0.033¢, shown on line 6 is then added to the 0.508¢ per kWh, resulting in a proposed adjustment factor of 0.541¢ per kWh.

VIII. Reconciliation of Low Income Credit and Proposed Credit for 2008

Q. Please describe the low income credit.

A. In Docket No. 3710, filed in November 2005, the Company proposed to use $8 million of the proceeds from a settlement agreement filed in that docket to fund a multi-year enhanced low income credit program. In the order in that docket, the Commission directed the Company to implement a credit of 1.24¢ per kWh applicable to the first 450 kWhs consumed per month effective January 1, 2006 which was designed to credit customers approximately $2 million over a twelve month period. In Docket No. 3788, the Commission approved a credit of 1.306¢ per kWh designed to credit customers with an additional $2 million over the twelve month period ending December 31, 2007. The Commission also directed the Company to retain the remaining $4 million in an interest bearing account for the benefit of all ratepayers pending further action by the Commission.

Q. How much of the $2 million approved in Docket No. 3788 has been credited to customers during 2007?

A. Schedule JAL-11, page 1 shows the reconciliation of the low income credit. Column (b) shows that approximately $1.7 million has been credited to customers from January 1, 2007 through October 31, 2007.

Q. Is the Company proposing to extend the low income credit during 2008?

A. Yes, the Company is proposing to implement a credit of 1.148¢ per kWh applicable to the first 450 kWhs consumed per month, effective January 1, 2008 through December 31, 2008. The calculation of this credit is shown on Schedule JAL-11, page 3.

Q. What is the Company's proposal for refunding the amount remaining in the account after the expiration of the 2008 credit in December 2008?

A. Consistent with the Company's original proposal in Docket No. 3710 and subsequent proposal in Docket No. 3788, the Company proposes that the amount remaining in the account be used to extend the low income credit for an additional year. However, if the Commission determines that the remaining balance should be credited to customers in some other manner, the Company requests that the 2007 credit currently in effect, and the 2008 credit, if approved by the Commission in this proceeding, be fully reconciled before determining the remaining amount to be credited to customers.

IX. <u>Revised Standard Offer Tariff and Tariff Cover Sheets</u>

Q. Has the Company prepared revised tariff cover sheets?

A. Yes. The revised tariff cover sheets reflecting rate changes effective January 1, 2008 are included in Schedule JAL-12. Schedule JAL-12 also includes a marked to show changes version of the revised tariff cover sheets. It should also be noted that for some rate classes, approved scheduled changes in distribution charges also occur effective January 1, 2008. These rate changes were approved by the Commission in Docket No. 3617, and are the result of the "phased-in" consolidation of several of the Company's existing rate classes.

Q. Has the Company included a revised Standard Offer Service tariff in this filing?

A. Yes. Schedule JAL-13 includes a revised Standard Offer Tariff, R.I.P.U.C. No. 2005.

This tariff reflects the Company's proposed Standard Offer Service Rate of 9.2¢ per kWh. The tariff does not reflect any changes to the RES that have been proposed in conjunction with the Company's 2008 RES Procurement Plan filing. Any rate change approved by the Commission in that proceeding will be reflected in a compliance filing submitted prior to the effective date of the rate change.

X. Typical Bills

Q. Has the Company provided a typical bill analysis to illustrate the impact of the proposed rate changes?

A. Yes. The typical bill is contained in Schedule JAL-14. The impact on a typical residential customer using 500 kWh per month is an increase of $3.80, from $72.86 to $76.66 or approximately 5.2%.

XI. Conclusion

Q. Does this conclude your testimony?

A. Yes it does.

Schedules of
Jeanne A. Lloyd

Schedules

Schedule JAL-1	Summary of Proposed Rate Changes
Schedule JAL-2	Projected Standard Offer Service Reconciliation for the period October 2007 through December 2008
Schedule JAL-3	Estimated Standard Offer Expense for 2008
Schedule JAL-4	Standard Offer Service Reconciliation for the period October 2006 through September 2007
Schedule JAL-5	Last Resort Service Reconciliation for the period October 2006 through September 2007
Schedule JAL-6	Renewable Energy Standard Reconciliation for the period January 1, 2007 through September 30, 2007
Schedule JAL-7	Calculation of Proposed Non-Bypassable Transition Charge for January 2008
Schedule JAL-8	Non-Bypassable Transition Charge Reconciliation for the period October 2006 through September 2007
Schedule JAL-9	Calculation of Proposed Transmission Adjustment Factor for January 2008
Schedule JAL-10	Transmission Service Reconciliation for the period October 2006 through September 2007
Schedule JAL-11	Reconciliation of Low Income Credit and Proposed Credit for 2008
Schedule JAL-12	Tariff Cover Sheets
Schedule JAL-13	Proposed Standard Offer Service Tariff – Clean and Marked to Show Changes Version
Schedule JAL-14	Typical Bill Analysis

Schedule JAL- 1

Schedule JAL-1

Summary of Proposed Rate Changes

Summary of Proposed Rate Changes
Effective for All Rate Classes

	Current Rate (a)	Proposed Change in Rate (b)	Proposed Rate (c)
(1) Standard Offer	$0.08300	$0.00900	$0.09200
(2) Transition Charge	$0.00559	($0.00237)	$0.00322
(3) Transmission Charge	$0.00474	$0.00067	$0.00541
Net change		$0.00730	

Column (a):
Lines (1) - (3) per current tariff

Column (b):
Lines (1) - (3) Column (c) - Column (a)

Column (c):
(1) Schedule JAL-3
(2) Schedule JAL-7
(3) Schedule JAL-9

Schedule JAL-2

Projected Standard Offer Service Reconciliation

For the period October 2007 through December 2008

Standard Offer Reconciliation
for the period October 2007 through December 2008

Projected Balance @ September 30, 2008

	Month	Over(Under) Beginning Balance (a)	Standard Offer Revenue (b)	Standard Offer Base Expense (c)	Fuel Index Payments (d)	Total Standard Offer Expenses (e)	Monthly Over(Under) (f)	Adjustments (g)	Over(Under) Ending Monthly Balance (h)	Monthly Balance Including Unbilled (i)
(1)	Oct-07	$42,042,142	$14,282,610	$32,133,070	$10,741,626	$42,874,697	($28,592,087)	($599,841)	$12,850,214	$35,950,696
(1)	Nov-07	$12,850,214	$42,000,875	$31,880,183	$11,289,633	$43,169,815	($1,168,940)	($611,642)	$11,069,632	$37,628,268
(1)	Dec-07	$11,069,632	$48,288,430	$36,652,663	$13,910,558	$50,563,222	($2,274,792)	($737,614)	$8,057,226	$34,851,434
(1)	Jan-08	$8,057,226	$48,716,742	$39,325,563	$13,517,429	$52,842,992	($4,126,249)	($699,985)	$3,230,991	$27,333,812
(1)	Feb-08	$3,230,991	$43,823,310	$35,375,443	$13,215,632	$48,591,075	($4,767,765)	($692,692)	($2,229,466)	$23,363,691
(1)	Mar-08	($2,229,466)	$46,533,014	$37,562,794	$14,879,352	$52,442,146	($5,909,132)	($811,953)	($8,950,551)	$13,622,348
(1)	Apr-08	($8,950,551)	$41,041,634	$33,129,993	$13,716,806	$46,846,800	($5,805,166)	($785,854)	($15,541,571)	$5,854,236
(1)	May-08	($15,541,571)	$38,901,468	$31,402,390	$13,381,168	$44,783,557	($5,882,089)	($777,323)	($22,200,984)	$1,387,866
(1)	Jun-08	($22,200,984)	$42,888,818	$34,621,094	$15,119,600	$49,740,695	($6,851,876)	($874,538)	($29,927,398)	($3,590,672)
(1)	Jul-08	($29,927,398)	$47,884,957	$38,654,122	$17,336,662	$55,990,784	($8,105,827)	($956,184)	($38,989,409)	($10,631,875)
(1)	Aug-08	($38,989,409)	$51,559,153	$41,620,040	$19,486,875	$61,106,915	($9,547,761)	($1,012,255)	($49,549,426)	($22,153,323)
(1)	Sep-08	($49,549,426)	$49,811,096	$40,208,957	$19,618,370	$59,827,327	($10,016,231)	($964,791)	($60,530,447)	($36,824,967)
(1) *	Oct-08	($60,530,447)	$23,705,480				$23,705,480		($36,824,967)	
Totals		$42,042,142	$539,437,588	$432,566,313	$176,213,712	$608,780,024	($69,342,437)	($9,524,672)	($36,824,967)	
Interest (2)									$125,212	
Ending Balance with Interest									($36,699,755)	

(1) Estimated revenues and expenses
(2) Interest expense calculation : (42042142+-36824967)/2*(4.80%)

* For September usage billed in October

Section 2. Projected Balance @ December 31, 2008

	Month	Over(Under) Beginning Balance (a)	Standard Offer Revenue (b)	Standard Offer Base Expense (c)	Fuel Index Payments (d)	Total Standard Offer Expenses (e)	Monthly Over(Under) (f)	Adjustments (g)	Over(Under) Ending Monthly Balance (h)	Monthly Balance Including Unbilled (i)
(1)	Oct-08	($36,699,755)	$19,395,393	$34,792,271	$17,359,785	$52,152,057	($32,756,664)	($828,412)	($70,284,831)	($47,240,861)
(1)	Nov-08	($70,284,831)	$41,898,127	$33,821,380	$17,036,889	$50,858,269	($8,960,142)	($806,777)	($80,051,749)	($53,451,322)
(1)	Dec-08	($80,051,749)	$48,364,413	$39,041,152	$19,689,560	$58,730,713	($10,366,300)	($937,638)	($91,355,687)	($64,138,424)
(1) *	Jan-09	($91,355,687)	$27,217,263				$27,217,263		($64,138,424)	
Totals		($36,699,755)	$136,875,196	$107,654,804	$54,086,235	$161,741,039	($24,865,842)	($2,572,827)	($64,138,424)	
Interest (2)									($605,029)	
Ending Balance with Interest									($64,743,453)	

* For December usage billed in January

(1) Estimated revenues and expenses
(2) Interest expense calculation : (-36699755+-64138424)/2* (4.80%* 3/12)

Column Notes:

Column (a)	Column (g) from previous row; beginning balance from
Column (b)	from Page 2
Column (c)	from Page 3
Column (d)	from Page 3
Column (e)	Column (c) + Column (d)
Column (f)	Column (b) - Column (e)
Column (g)	Includes estimated protest payments made to one of the Company's suppliers and estimated NE_GIS expenses
Column (h)	Column (a) + Column (f) + Column (g)
Column (i)	Column (h) + 55% of next month's Column (b)

Standard Offer Reconciliation
Estimated Revenue through December 2008

Month	Estimated Standard Offer Deliveries (a)	Standard Offer Rate (b)	Total Estimated Revenues (c)
Nov-07	506,034,643	$0.08300	$42,000,875
Dec-07	581,788,309	$0.08300	$48,288,430
Jan-08 full mo kWh	586,948,704	$0.08300	$48,716,742
Feb-08	527,991,687	$0.08300	$43,823,310
Mar-08	560,638,721	$0.08300	$46,533,014
Apr-08	494,477,513	$0.08300	$41,041,634
May-08	468,692,386	$0.08300	$38,901,468
Jun-08	516,732,751	$0.08300	$42,888,818
Jul-08	576,927,194	$0.08300	$47,884,957
Aug-08	621,194,620	$0.08300	$51,559,153
Sep-08	600,133,686	$0.08300	$49,811,096
Oct-08	519,287,629	$0.08300	$43,100,873
Nov-08	504,796,717	$0.08300	$41,898,127
Dec-08	582,703,768	$0.08300	$48,364,413
Jan-09 full mo kWh	596,216,056	$0.08300	$49,485,933

Column Notes:

(a) from Page 3, Column (c)
(b) Per currently effective tariff
(c) Column (a) x Column (b)

Standard Offer Reconciliation
Estimated Standard Offer Expenses

	Estimated Total Company kWh Deliveries (a)	% of Standard Offer kWhs to Total kWhs (b)	Estimated Standard Offer kWh Deliveries (c)	Base Standard Offer Charge (d)	Estimated Base Standard Offer Expenses (e)	Estimated Fuel Index Value per kWh (f)	Estimated Fuel Index Payments (g)	Total Estimated Standard Offer Expenses (h)
2007								
Oct-2007	615,257,823	82.9%	510,048,735	$0.06300	$32,133,070	$0.02106	$10,741,626	$42,874,697
Nov-2007	610,415,734	82.9%	506,034,643	$0.06300	$31,880,183	$0.02231	$11,289,633	$43,169,815
Dec-2007	701,795,306	82.9%	581,788,309	$0.06300	$36,652,663	$0.02391	$13,910,558	$50,563,222
2008								
Jan-08	708,020,150	82.9%	586,948,704	$0.06700	$39,325,563	$0.02303	$13,517,429	$52,842,992
Feb-08	636,901,914	82.9%	527,991,687	$0.06700	$35,375,443	$0.02503	$13,215,632	$48,591,075
Mar-08	676,283,137	82.9%	560,638,721	$0.06700	$37,562,794	$0.02654	$14,879,352	$52,442,146
Apr-08	596,474,684	82.9%	494,477,513	$0.06700	$33,129,993	$0.02774	$13,716,806	$46,846,800
May-08	565,370,791	82.9%	468,692,386	$0.06700	$31,402,390	$0.02855	$13,381,168	$44,783,557
Jun-08	623,320,568	82.9%	516,732,751	$0.06700	$34,621,094	$0.02926	$15,119,600	$49,740,695
Jul-08	695,931,477	82.9%	576,927,194	$0.06700	$38,654,122	$0.03005	$17,336,662	$55,990,784
Aug-08	749,330,060	82.9%	621,194,620	$0.06700	$41,620,040	$0.03137	$19,486,875	$61,106,915
Sep-08	723,924,832	82.9%	600,133,686	$0.06700	$40,208,957	$0.03269	$19,618,370	$59,827,327
Oct-08	626,402,447	82.9%	519,287,629	$0.06700	$34,792,271	$0.03343	$17,359,785	$52,152,057
Nov-08	608,922,457	82.9%	504,796,717	$0.06700	$33,821,380	$0.03375	$17,036,889	$50,858,269
Dec-08	702,899,600	82.9%	582,703,768	$0.06700	$39,041,152	$0.03379	$19,689,560	$58,730,713

Column Notes:

(a) Per Company forecast
(b) Reflects 12-month average Standard Offer kWh deliveries as a percentage of total kWh deliveries
(c) Column (a) x Column (b)
(d) Estimated per prices contained in wholesale standard offer contracts
(e) Column (c) x Column (d)
(f) from Attachment 2
(g) Column (c) x Column (f)
(h) Column (e) + Column (g)

Schedule JAL-3

Estimated Standard Offer Expense for 2008

Estimated Standard Offer Average Cost for the period January 2008 through December 2008
Based on Fuel Price Estimates as Reported in the Wall Street Journal on October 25, 26 & 29, 2007

	Estimated Fuel Index Payments (a)	Estimated Base Standard Offer Expense (b)	Estimated Adjustments (c)	Estimated Total Standard Offer Expense (d)
Jan-2008	$13,517,429	$39,325,563	$699,985	$53,542,977
Feb-2008	$13,215,632	$35,375,443	$692,692	$49,283,767
Mar-2008	$14,879,352	$37,562,794	$811,953	$53,254,099
Apr-2008	$13,716,806	$33,129,993	$785,854	$47,632,654
May-2008	$13,381,168	$31,402,390	$777,323	$45,560,881
Jun-2008	$15,119,600	$34,621,094	$874,538	$50,615,232
Jul-2008	$17,336,662	$38,654,122	$956,184	$56,946,968
Aug-2008	$19,486,875	$41,620,040	$1,012,255	$62,119,170
Sep-2008	$19,618,370	$40,208,957	$964,791	$60,792,118
Oct-2008	$17,359,785	$34,792,271	$828,412	$52,980,469
Nov-2008	$17,036,889	$33,821,380	$806,777	$51,665,046
Dec-2008	$19,689,560	$39,041,152	$937,638	$59,668,351
	$194,358,129	$439,555,200	$10,148,403	$644,061,732

(1) Estimated Over-recovery as of December 2007	34,851,434
(2) Total Expenses to be Recovered	609,210,297
(3) Projected kWh Deliveries for the period January 2008 through December 2008	6,565,622,418
(4) Average Standard Offer for the period January 2008 through December 2008	$0.09200

Columns:
(a) Schedule JAL-2, page 3, column (g)
(b) Schedule JAL-2, page 3, column (e)
(c) Schedule JAL-2, page 1, column (g)
(d) Column (a) + Column (b) + Column (c)

Rows:
(1) Schedule JAL-4, page 1
(2) Total from column (d) - Line (1)
(3) Schedule JAL-2, page 2, column (a) for the period January 2008 through December 2008
(4) Line (2) ÷ Line (3), truncated to three places

Schedule JAL-4

Schedule JAL-4

Standard Offer Service Reconciliation

For the period October 2006 through September 2007

Standard Offer Reconciliation
for the period October 2006 through September 2007

Projected Balance @ September 30, 2007

	Month	Over(Under) Beginning Balance (a)	Standard Offer Revenue (b)	Standard Offer Base Expense (c)	Fuel Index Payments (d)	Total Standard Offer Expenses (e)	Monthly Over(Under) (f)	Adjustments (g)	Over(Under) Ending Monthly Balance (h)	Monthly Balance Including Unbilled (i)
(1)	Oct-06	$18,341,722	$16,630,596	$29,000,719	$13,855,929	$42,856,649	($26,226,053)	($540,202)	($8,424,533)	$15,925,932
(1)	Nov-06	($8,424,533)	$44,273,572	$29,451,077	$12,529,022	$41,980,099	$2,293,474	($449,857)	($6,580,916)	$21,644,210
(1)	Dec-06	($6,580,916)	$51,318,411	$31,825,408	$12,880,886	$44,706,294	$6,612,117	($140,959)	($109,758)	$28,695,760
(1)	Jan-07	($109,758)	$52,373,669	$34,643,929	$9,930,718	$44,574,647	$7,799,022	($416,857)	$7,272,407	$31,745,249
(1)	Feb-07	$7,272,407	$44,496,076	$32,693,644	$8,891,902	$41,585,546	$2,910,530	($360,659)	$9,822,277	$34,567,444
(1)	Mar-07	$9,822,277	$44,991,212	$32,700,347	$8,844,326	$41,544,673	$3,446,539	($341,104)	$12,927,713	$35,047,639
(1)	Apr-07	$12,927,713	$40,218,048	$29,960,895	$7,954,554	$37,915,448	$2,302,600	($334,763)	$14,895,550	$36,353,361
(1)	May-07	$14,895,550	$39,014,202	$30,887,357	$8,363,248	$39,250,604	($236,403)	($415,270)	$14,243,877	$37,855,982
(1)	Jun-07	$14,243,877	$42,931,101	$34,260,457	$9,792,329	$44,052,786	($1,121,684)	($487,543)	$12,634,649	$38,790,711
(1)	Jul-07	$12,634,649	$47,556,476	$40,686,499	$12,189,782	$52,876,281	($5,319,805)	($613,410)	$6,701,434	$36,169,556
(1)	Aug-07	$6,701,434	$53,578,403	$41,378,186	$12,319,023	$53,697,209	($118,805)	($721,736)	$5,860,893	$33,283,503
(1)	Sep-07	$5,860,893	$49,859,291	$33,567,666	$10,283,675	$43,851,341	$6,007,950	($602,525)	$11,266,318	$40,688,144
(2) *	Oct-07	$11,266,318	$29,421,826				$29,421,826		$40,688,144	
Totals		$18,341,722	$556,662,884	$401,056,182	$127,835,394	$528,891,576	$27,771,308	($5,424,886)	$40,688,144	
Interest (3)									$1,353,998	
Ending Balance with Interest									$42,042,142	

(1) Actual revenues and expenses
(2) Estimated revenues and expenses
(3) Interest expense calculation : (18341722+40688144)/2*((4.29%*5/12)+(4.80%*7/12))

* For September usage billed in October

Column Notes:

Column (a)	Column (g) from previous row; beginning balance from RIPUC Docket No. 3788
Column (b)	from Page 2
Column (c)	from Page 3
Column (d)	from Page 3
Column (e)	Column (c) + Column (d)
Column (f)	Column (b) - Column (e)
Column (g)	Includes protest payments made to one of the Company's suppliers and NE_GIS expenses Dec 2006: Last Resort Service reconciliation over recovery of $343,357, incurred for the period October 2005 through September 2006 transferred to Standard Offer reconciliation per Commission decision in Docket No. 3788
Column (h)	Column (a) + Column (f) + Column (g)
Column (i)	Column (h) + 55% of next month's Column (b)

Summary of Actual Standard Offer Revenue

	Gross Revenue (a)	HVM Discount (b)	Renewable Energy Standard Charge Rev (c)	Net Revenue (d)
Oct-06	$45,557,752	($56,805)	$0	$45,500,947
Nov-06	$44,325,690	($52,117)	$0	$44,273,572
Dec-06	$51,384,975	($66,564)	$0	$51,318,411
Jan-07	$52,578,061	($61,888)	$142,505	$52,373,669
Feb-07	$44,876,636	($48,337)	$332,222	$44,496,076
Mar-07	$45,379,133	($51,228)	$336,693	$44,991,212
Apr-07	$40,560,488	($41,573)	$300,867	$40,218,048
May-07	$39,359,018	($52,910)	$291,906	$39,014,202
Jun-07	$43,306,216	($54,265)	$320,850	$42,931,101
Jul-07	$47,961,428	($49,261)	$355,691	$47,556,476
Aug-07	$54,031,515	($51,920)	$401,191	$53,578,403
Sep-07	$50,281,510	($49,385)	$372,834	$49,859,291
Oct-07	$44,085,538	($54,229)	$326,873	$43,704,436

Notes:

(a) from Company SMB702 monthly revenue reports
(b) Page 3
(c) from Company SMZ-991 monthly revenue report
(d) Column (a) + Column (b) - Column (c)

Standard Offer Revenue - HVM Discount

	Standard Offer Revenues - Primary Metered Customers (a)	HVM Discount (b)
Oct-06	$5,680,505	$56,805
Nov-06	$5,211,750	$52,117
Dec-06	$6,656,371	$66,564
Jan-07	$6,188,793	$61,888
Feb-07	$4,833,727	$48,337
Mar-07	$5,122,766	$51,228
Apr-07	$4,157,304	$41,573
May-07	$5,290,984	$52,910
Jun-07	$5,426,494	$54,265
Jul-07	$4,926,128	$49,261
Aug-07	$5,192,036	$51,920
Sep-07	$4,938,471	$49,385
Oct-07	$5,422,879	$54,229

Notes:

(a) CIS System Data
(b) Column (a) x 1%

Schedule JAL-5

Schedule JAL-5

Last Resort Service Reconciliation

for the period October 2006 through September 2007

Last Resort Service Reconciliation

	Month	(Under)/Over Beginning Balance (a)	Last Resort Revenue (b)	Last Resort Expense (c)	Monthly (Under)/Over (d)	Adjustments (e)	(Under)/Over Ending Balance (g)
*	Oct-06	$0	$493,406	$1,376,415	($883,009)		($883,009)
	Nov-06	($883,009)	$1,222,267	$805,211	$417,056		($465,953)
	Dec-06	($465,953)	$1,105,764	$1,178,880	($73,116)		($539,069)
	Jan-07	($539,069)	$1,564,865	$1,900,211	($335,346)		($874,415)
	Feb-07	($874,415)	$1,770,833	$1,780,041	($9,209)		($883,623)
	Mar-07	($883,623)	$1,657,855	$1,580,786	$77,070		($806,554)
	Apr-07	($806,554)	$1,412,530	$1,155,927	$256,603		($549,950)
	May-07	($549,950)	$1,072,630	$1,105,926	($33,296)		($583,246)
	Jun-07	($583,246)	$1,168,673	$1,278,547	($109,874)		($693,121)
	Jul-07	($693,121)	$1,396,838	$1,525,021	($128,183)		($821,303)
	Aug-07	($821,303)	$1,574,783	$1,853,667	($278,884)		($1,100,188)
	Sep-07	($1,100,188)	$2,128,067	$1,960,977	$167,090		($933,098)
**	Oct-07	($933,098)	$1,498,043	$0	$1,498,043		$564,946
	Totals	$0	$18,066,554	$17,501,608	$564,946	$0	$564,946
	Interest						$12,958
	Ending Balance with Interest						$577,904

* Indicates revenue for consumption on and after October 1, 2006
** Indicates revenue for consumption in September 2006 billed in October 2007

Column (a) Column (g) from previous row; beginning balance per RIPUC Docket No. 3788.
Column (b) Pages 2 and 3
Column (c) Last Resort Service invoices
Column (d) Column (b) - Column (c)
Column (e)
Column (g) Column (a) + Column (d) + Column (e)

Last Resort Service Reconciliation - Residential

	Month	(Under)/Over Beginning Balance (a)	Last Resort Revenue (b)	Last Resort Expense (c)	Monthly (Under)/Over (d)	Adjustments (e)	(Under)/Over Ending Balance (g)
*	Oct-06	$0	$16,147	$41,728	($25,581)		($25,581)
	Nov-06	($25,581)	$38,127	$27,664	$10,463		($15,119)
	Dec-06	($15,119)	$44,036	$47,801	($3,765)		($18,884)
	Jan-07	($18,884)	$46,910	$64,067	($17,157)		($36,040)
	Feb-07	($36,040)	$41,256	$59,502	($18,246)		($54,286)
	Mar-07	($54,286)	$41,624	$50,151	($8,527)		($62,813)
	Apr-07	($62,813)	$35,765	$38,349	($2,584)		($65,397)
	May-07	($65,397)	$31,945	$41,199	($9,254)		($74,651)
	Jun-07	($74,651)	$31,837	$47,940	($16,102)		($90,754)
	Jul-07	($90,754)	$42,582	$58,173	($15,591)		($106,345)
	Aug-07	($106,345)	$48,685	$56,683	($7,998)		($114,343)
	Sep-07	($114,343)	$43,082	$40,120	$2,962		($111,381)
**	Oct-07	($111,381)	$24,255	$0	$24,255		($87,125)
	Totals	$0	$486,252	$573,377	($87,125)	$0	($87,125)
	Interest						($1,998)
	Ending Balance with Interest						($89,124)

* Indicates revenue for consumption on and after October 1, 2006
** Indicates revenue for consumption in September 2006 billed in October 2007

Column (a) Column (g) from previous row; beginning balance per RIPUC Docket No. 3788.
Column (b) Monthly revenue reports
Column (c) Last Resort Service invoices
Column (d) Column (b) - Column (c)
Column (e)
Column (g) Column (a) + Column (d) + Column (e)

Last Resort Service Reconciliation - Commercial & Industrial

	Month	(Under)/Over Beginning Balance (a)	Last Resort Revenue (b)	Last Resort Expense (c)	Monthly (Under)/Over (d)	Adjustments (e)	(Under)/Over Ending Balance (g)
*	Oct-06	$0	$477,260	$1,334,687	($857,428)		($857,428)
	Nov-06	($857,428)	$1,184,140	$777,547	$406,594		($450,834)
	Dec-06	($450,834)	$1,061,727	$1,131,079	($69,351)		($520,185)
	Jan-07	($520,185)	$1,517,954	$1,836,143	($318,189)		($838,374)
	Feb-07	($838,374)	$1,729,576	$1,720,539	$9,037		($829,337)
	Mar-07	($829,337)	$1,616,232	$1,530,635	$85,597		($743,740)
	Apr-07	($743,740)	$1,376,765	$1,117,578	$259,187		($484,553)
	May-07	($484,553)	$1,040,685	$1,064,726	($24,041)		($508,595)
	Jun-07	($508,595)	$1,136,835	$1,230,607	($93,772)		($602,367)
	Jul-07	($602,367)	$1,354,256	$1,466,848	($112,592)		($714,959)
	Aug-07	($714,959)	$1,526,098	$1,796,984	($270,886)		($985,845)
	Sep-07	($985,845)	$2,084,985	$1,920,857	$164,128		($821,717)
**	Oct-07	($821,717)	$1,473,788	$0	$1,473,788		$652,071
	Totals	$0	$17,580,302	$16,928,231	$652,071	$0	$652,071
	Interest						$14,957
	Ending Balance with Interest						$667,028

* Indicates revenue for consumption on and after October 1, 2006
** Indicates revenue for consumption in September 2006 billed in October 2007

Column (a) Column (g) from previous row; beginning balance per RIPUC Docket No. 3788.
Column (b) Monthly revenue reports
Column (c) Last Resort Service invoices
Column (d) Column (b) - Column (c)
Column (e)
Column (g) Column (a) + Column (d) + Column (e)

Summary of Last Resort Service Revenues

	Residential Last Resort Revenues (a)	Renewable Energy Standard Revenue (b)	Net Residential Revenue (c)	C&I Last Resort Revenues (d)	Renewable Energy Standard Revenue (e)	C&I HVM Discount (f)	C&I Net Revenues (g)	Total Last Resort Revenues (h)
Oct-06	$41,412	$0	$41,412	$1,224,057	$0	(609)	1,223,448	$1,264,860
Nov-06	$38,127	$0	$38,127	$1,185,122	$0	(982)	1,184,140	$1,222,267
Dec-06	$44,036	$0	$44,036	$1,062,675	$0	(947)	1,061,727	$1,105,764
Jan-07	$46,910	$118	$46,792	$1,522,697	$2,881	(1,862)	1,517,954	$1,564,746
Feb-07	$41,256	$305	$40,952	$1,739,231	$8,239	(1,416)	1,729,576	$1,770,528
Mar-07	$41,624	$307	$41,317	$1,625,008	$7,825	(951)	1,616,232	$1,657,548
Apr-07	$35,765	$266	$35,500	$1,385,448	$7,603	(1,080)	1,376,765	$1,412,264
May-07	$31,945	$237	$31,708	$1,048,845	$7,167	(993)	1,040,685	$1,072,393
Jun-07	$31,837	$236	$31,601	$1,146,232	$8,332	(1,066)	1,136,835	$1,168,437
Jul-07	$42,582	$316	$42,266	$1,365,663	$9,450	(1,957)	1,354,256	$1,396,522
Aug-07	$48,685	$361	$48,324	$1,537,832	$10,045	(1,689)	1,526,098	$1,574,422
Sep-07	$43,082	$319	$42,762	$2,106,252	$14,235	(7,032)	2,084,985	$2,127,748
Oct-07	$35,727	$180	$35,547	$2,170,847	$10,466	(3,978)	2,156,403	$2,191,950
	$522,989	$2,645	$520,345	$19,119,909	$86,244	($24,561)	$19,009,105	$19,529,450

(a) Company revenue reports
(b) SMZ991 Monthly Revenue Report
(c) Column (a) - Column (b)
(d) Company revenue reports
(e) SMZ991 Monthly Revenue Report
(f) Page 5
(g) Column (d) - Column (e) + Column (f)
(h) Column (c) + Column (g)

Last Resort Service Revenue - HVM Discount

	Last Resort Revenues - Primary Metered Customers (a)	HVM Discount (b)
Oct-06	$60,871	$609
Nov-06	$98,203	$982
Dec-06	$94,731	$947
Jan-07	$186,179	$1,862
Feb-07	$141,561	$1,416
Mar-07	$95,132	$951
Apr-07	$108,039	$1,080
May-07	$99,303	$993
Jun-07	$106,550	$1,066
Jul-07	$195,677	$1,957
Aug-07	$168,865	$1,689
Sep-07	$703,178	$7,032
Oct-07	$397,792	$3,978
	$2,456,083	$24,561

Notes:

(a) CIS System Data
(b) Column (a) x 1%

Schedule JAL-6

Schedule JAL-6

Renewable Energy Standard Reconciliation

for the period January 1, 2007 through September 30, 2007

Renewable Energy Standard Charge Revenue and Expens
for the period January 2007 through September 2007

Section 1. Standard Offer Service

	Month	Over(Under) Beginning Balance (a)	RES Revenue (b)	RES Expense (c)	Monthly Over(Under) (d)	Over(Under) Ending Monthly Balance (e)
	Oct-06	$0	$0	$0	$0	$0
	Nov-06	$0	$0	$0	$0	$0
	Dec-06	$0	$0	$0	$0	$0
	Jan-07	$0	$142,505	$0	$142,505	$142,505
	Feb-07	$142,505	$332,222	$0	$332,222	$474,727
	Mar-07	$474,727	$336,693	$0	$336,693	$811,420
	Apr-07	$811,420	$300,867	$0	$300,867	$1,112,287
	May-07	$1,112,287	$291,906	$0	$291,906	$1,404,194
	Jun-07	$1,404,194	$320,850	$0	$320,850	$1,725,044
	Jul-07	$1,725,044	$355,691	$0	$355,691	$2,080,735
	Aug-07	$2,080,735	$401,191	$0	$401,191	$2,481,926
	Sep-07	$2,481,926	$372,834	$0	$372,834	$2,854,760
*	Oct-07	$2,854,760	$220,051		$220,051	$3,074,811
Totals		$0	$3,074,811	$0	$3,074,811	$3,074,811
Interest (1)						$54,040
Ending Balance with Interes						$3,128,851

(1) Interest expense calculation : (0+3074811)/2*((4.29%*2/12)+(4.80%*7/12))

* For September usage billed in Octobe

Section 2. Last Resort Service

	Month	Over(Under) Beginning Balance (a)	RES Revenue (b)	RES Expense (c)	Monthly Over(Under) (d)	Over(Under) Ending Monthly Balance (e)
	Oct-06	$0	$0	$0	$0	$0
	Nov-06	$0	$0	$0	$0	$0
	Dec-06	$0	$0	$0	$0	$0
	Jan-07	$0	$2,999	$0	$2,999	$2,999
	Feb-07	$2,999	$8,544	$0	$8,544	$11,543
	Mar-07	$11,543	$8,132	$0	$8,132	$19,676
	Apr-07	$19,676	$7,869	$0	$7,869	$27,544
	May-07	$27,544	$7,404	$0	$7,404	$34,948
	Jun-07	$34,948	$8,568	$0	$8,568	$43,516
	Jul-07	$43,516	$9,766	$0	$9,766	$53,282
	Aug-07	$53,282	$10,406	$0	$10,406	$63,688
	Sep-07	$63,688	$14,554	$0	$14,554	$78,242
*	Oct-07	$78,242	$10,646		$10,646	$88,888
Totals		$0	$88,888	$0	$88,888	$88,888
Interest (1)						$1,562
Ending Balance with Interes						$90,450

(1) Interest expense calculation : (0+88888)/2*((4.29%*2/12)+(4.80%*7/12))

* For September usage billed in Octobe

Column Notes:

Column (a)	Column (g) from previous row; beginning balance from RIPUC Docket No. 378
Column (b)	from Page 2
Column (c)	from Invoices
Column (d)	Column (b) - Column (c)
Column (e)	Column (a) + Column (d)

Renewable Energy Standard Charge Revenue
for the period January 2007 through September 2007

	Standard Offer RES Revenue (b)	Last Resort RES Revenue (c)	Total RES Revenue (d)
Oct-06	$0	$0	$0
Nov-06	$0	$0	$0
Dec-06	$0	$0	$0
Jan-07	$142,505	$2,999	$145,504
Feb-07	$332,222	$8,544	$340,767
Mar-07	$336,693	$8,132	$344,825
Apr-07	$300,867	$7,869	$308,736
May-07	$291,906	$7,404	$299,310
Jun-07	$320,850	$8,568	$329,418
Jul-07	$355,691	$9,766	$365,457
Aug-07	$401,191	$10,406	$411,597
Sep-07	$372,834	$14,554	$387,388
Oct-07 (1)	$326,873	$15,682	$342,555
	$3,181,633	$93,923	$3,275,557

(1) Reflects September usage billed in October.

Column Notes:
Column (a) from SMZ991-02 Monthly Report
Column (b) from SMZ991-01 Monthly Report
Column (c) Column (a) + Column (b)

Schedule JAL-7

Calculation of Proposed Non-Bypassable Transition Charge for January 2008

Calculation of Proposed Non-bypassable Transition Charge for January 2008

Section 1: Individual CTC Amounts

	CTC (1)	GWhs (2)	Expected CTC Costs (3)
Narragansett			
2008	$0.00200	5,828	$11,656,000
BVE			
2008	$0.00770	1,493.432	$11,499,426
Newport			
2008	$0.00630	603.135	$3,799,751
Total CTC Costs			$26,955,177

Section 2: Total Estimated CTC Costs and Transition Charge Calculation

Total	Total Company GWhs (4)	Total Company CTC Costs (5)
2008	7,924.567	$26,955,177
(6) 2008 Transition Charge		0.340

(1) Per 2007 NEP and Montaup CTC Reconciliation Reports, Schedule 1 for 2008
(2) Per 2007 NEP and Montaup CTC Reconciliation Reports, Schedule 1 for 2008
(3) (1) x (2)
(4) Sum of Narragansett, BVE and Newport GWhs for appropriate year
(5) Sum of Narragansett, BVE and Newport CTC Costs for appropriate year
(6) (5) ÷ (4)

Calculation of Proposed Non-bypassable Transition Charge for January 2008

Section 1. Calculation of 2008 Non-Bypassable Transition Charge

(1)	2008 Transition Charge		$0.00340
(2)	Transition Charge Over Recovery at September 30, 2007	$1,486,867	
(3)	divided by: forecasted kWh deliveries for 2008	7,913,782,120	
(4)	Transition charge kWh Credit Factor		$0.00018
(5)	Proposed Transition Charge for January 1, 2008		$0.00322

(1) Page 1 of 2, (6)
(2) Schedule JAL-8, page 11 of 11; 2007 over recovery of $1,445,649 plus interest during refund period of $41,217.
(3) from Company forecast
(4) Line (2) ÷ Line (3), truncated after 5 decimal places
(5) Line (1) - Line (4)

Schedule JAL-8

Non-Bypassable Transition Charge Reconciliation

for the period October 2006 through September 2007

Non-Bypassable Transition Charge Reconciliation - Total Company

Company	(Under)/Over Beginning Balance (a)	Transition Charge Revenue (b)	Contract Termination Expense (c)	(Under)/Over (d)	(Under)/Over Ending Balance (e)	Adjustments (f)	Interest (g)	(Under)/Over Ending Balance (h)
Narragansett	$0	$34,943,466	$24,906,852	$10,036,614	$10,036,614	$549,751	$214,439	$10,800,804
Blackstone Valley Electric	$0	$8,044,620	$15,310,871	($7,266,251)	($7,266,251)	$0	($186,685)	($7,452,936)
Newport	$0	$3,559,872	$5,414,346	($1,854,474)	($1,854,474)	$0	($47,744)	($1,902,218)
Total Company	$0	$46,547,958	$45,632,069	$915,889	$915,889	$549,751	($19,990)	$1,445,649

Column (a)	From Pages 2, 3 and 4, column (a): October 2006
Column (b)	From Pages 2, 3 and 4, column (b): Total
Column (c)	From Pages 2, 3 and 4, column (c): Total
Column (d)	column (b) - column (c)
Column (e)	column (a) + column (d)
Column (f)	Jan 2007: Remaining balance from under recovery incurred for the period October 2004 through September 2005 from page 5. Jan 2007: Remaining balance from RIPUC Docket No. 3710 Settlement Refund from page 9.
Column (g)	From Pages 2, 3 and 4, column (h): Total
Column (h)	column (e) + column (f) + column (g)

Non-Bypassable Transition Charge Reconciliation - Narragansett Electric Company

Month	(Under)/Over Beginning Balance (a)	Transition Charge Revenue (b)	Contract Termination Expense (c)	Monthly (Under)/Over (d)	(Under)/Over Ending Balance (e)	Interest Balance (f)	Monthly Interest Rate (g)	Monthly Interest (h)	Adjustments (i)	Ending Balance (j)
Oct-06	$0	$3,011,853	$2,653,262	$358,590	$358,590	$179,295	4.290%	$641		$359,231
Nov-06	$359,231	$2,919,346	$2,573,236	$346,110	$705,341	$532,286	4.290%	$1,903		$707,244
Dec-06	$707,244	$3,346,938	$2,951,156	$395,781	$1,103,026	$905,135	4.290%	$3,236		$1,106,261
Jan-07	$1,106,261	$3,338,377	$2,627,885	$710,492	$1,816,753	$1,461,507	4.290%	$5,225	$549,751	$2,371,729
Feb-07	$2,371,729	$2,669,883	$1,693,441	$976,442	$3,348,172	$2,859,950	4.290%	$10,224		$3,358,396
Mar-07	$3,358,396	$2,783,761	$1,756,511	$1,027,250	$4,385,646	$3,872,021	4.800%	$15,488		$4,401,134
Apr-07	$4,401,134	$2,508,998	$1,583,060	$925,938	$5,327,072	$4,864,103	4.800%	$19,456		$5,346,529
May-07	$5,346,529	$2,424,926	$1,529,787	$895,140	$6,241,668	$5,794,098	4.800%	$23,176		$6,264,845
Jun-07	$6,264,845	$2,697,167	$1,702,322	$994,845	$7,259,689	$6,762,267	4.800%	$27,049		$7,286,739
Jul-07	$7,286,739	$2,925,310	$1,848,037	$1,077,273	$8,364,011	$7,825,375	4.800%	$31,302		$8,395,313
Aug-07	$8,395,313	$3,238,161	$2,044,496	$1,193,665	$9,588,978	$8,992,145	4.800%	$35,969		$9,624,947
Sep-07	$9,624,947	$3,078,747	$1,943,660	$1,135,087	$10,760,034	$10,192,490	4.800%	$40,770		$10,800,804
Total	$0	$34,943,466	$24,906,852	$10,036,614	$10,036,614			$214,439	$549,751	$10,800,804

Column (a)	Column (j) from previous row; beginning balance from Docket No. 3788, filed November 16, 2006
Column (b)	From Transition Revenues to Narragansett Electric Company
Column (c)	From CTC Bills to Narragansett Electric Company
Column (d)	Column (b) - Column (c)
Column (e)	Column (a) + Column (d)
Column (f)	(Column (a) + Column (e))÷ 2
Column (g)	Customer Deposit Rate
Column (h)	Column (f) * (Column (g)/12)
Column (i)	Jan 2007: Remaining balance from under recovery incurred for the period October 2004 through September 2005 from page 5. Jan 2007: Remaining balance from RIPUC Docket No. 3710 Settlement Refund from page 9.
Column (j)	Column (e) + Column (h) + Column (i)

Non-Bypassable Transition Charge Reconciliation - former Blackstone Valley Electric

	Month	(Under)/Over Beginning Balance (a)	Transition Charge Revenue (b)	Contract Termination Expense (c)	Monthly (Under)/Over (d)	(Under)/Over Ending Balance (e)	Interest Balance (f)	Monthly Interest Rate (g)	Monthly Interest (h)	Adjustments (i)	Ending Balance (j)
(1)	Oct-06	$0	$335,387	$977,307	($641,920)	($641,920)	($320,960)	4.290%	($1,147)		($643,067)
	Nov-06	($643,067)	$693,584	$939,806	($246,222)	($889,290)	($766,179)	4.290%	($2,739)		($892,029)
	Dec-06	($892,029)	$800,976	$1,085,257	($284,281)	($1,176,310)	($1,034,170)	4.290%	($3,697)		($1,180,007)
	Jan-07	($1,180,007)	$747,840	$1,226,295	($478,456)	($1,658,463)	($1,419,235)	4.290%	($5,074)		($1,663,537)
	Feb-07	($1,663,537)	$651,385	$1,372,971	($721,586)	($2,385,123)	($2,024,330)	4.290%	($7,237)		($2,392,360)
	Mar-07	($2,392,360)	$636,045	$1,341,488	($705,442)	($3,097,802)	($2,745,081)	4.800%	($10,980)		($3,108,782)
	Apr-07	($3,108,782)	$600,643	$1,266,686	($666,043)	($3,774,825)	($3,441,804)	4.800%	($13,767)		($3,788,593)
	May-07	($3,788,593)	$581,513	$1,226,251	($644,737)	($4,433,330)	($4,110,961)	4.800%	($16,444)		($4,449,774)
	Jun-07	($4,449,774)	$631,651	$1,332,002	($700,351)	($5,150,125)	($4,799,949)	4.800%	($19,200)		($5,169,325)
	Jul-07	($5,169,325)	$659,520	$1,391,130	($731,610)	($5,900,935)	($5,535,130)	4.800%	($22,141)		($5,923,076)
	Aug-07	($5,923,076)	$754,194	$1,590,166	($835,972)	($6,759,048)	($6,341,062)	4.800%	($25,364)		($6,784,412)
	Sep-07	($6,784,412)	$740,175	$1,561,511	($821,336)	($7,605,748)	($7,195,080)	4.800%	($28,780)		($7,634,528)
(2)	Oct-07	($7,634,528)	$211,707		$211,707	($7,422,822)	($7,528,675)	4.800%	($30,115)		($7,452,936)
	Total	$0	$8,044,620	$15,310,871	($7,266,251)				($186,685)		

(1) Reflects revenues based on kWhs consumed after October 1st
(2) Reflects revenues based on kWhs consumed prior to October 1st

Column (a) Column (j) from previous row; beginning balance from Docket No. 3788, filed November 16, 2006
Column (b) From Transition Revenues to Narragansett Electric Company for the former Blackstone Valley Electric
Column (c) From CTC Bills to Narragansett Electric Company for the former Blackstone Valley Electric
Column (d) Column (b) - Column (c)
Column (e) Column (a) + Column (d)
Column (f) (Column (a) + Column (e)) ÷ 2
Column (g) Customer Deposit Rate
Column (h) Column (f) * (Column (g)/12)
Column (i)
Column (j) Column (e) + Column (h) + Column (i)

Non-Bypassable Transition Charge Reconciliation - former Newport Electric Corporation

	Month	(Under)/Over Beginning Balance (a)	Transition Charge Revenue (b)	Contract Termination Expense (c)	Monthly (Under)/Over (d)	(Under)/Over Ending Balance (e)	Interest Balance (f)	Monthly Interest Rate (g)	Monthly Interest (h)	Adjustments (i)	Ending Balance (j)
(1)	Oct-06	$0	$151,391	$354,900.5	($203,510)	($203,510)	($101,755)	4.290%	($364)		($203,874)
	Nov-06	($203,874)	$297,172	$323,864.9	($26,692)	($230,566)	($217,220)	4.290%	($777)		($231,343)
	Dec-06	($231,343)	$353,043	$384,756.3	($31,713)	($263,056)	($247,199)	4.290%	($884)		($263,940)
	Jan-07	($263,940)	$349,163	$455,725.6	($106,563)	($370,503)	($317,221)	4.290%	($1,134)		($371,637)
	Feb-07	($371,637)	$289,976	$488,317.2	($198,341)	($569,978)	($470,807)	4.290%	($1,683)		($571,661)
	Mar-07	($571,661)	$291,136	$491,208.5	($200,072)	($771,733)	($671,697)	4.800%	($2,687)		($774,420)
	Apr-07	($774,420)	$260,907	$440,529.6	($179,622)	($954,042)	($864,231)	4.800%	($3,457)		($957,499)
	May-07	($957,499)	$273,048	$460,731.9	($187,684)	($1,145,183)	($1,051,341)	4.800%	($4,205)		($1,149,388)
	Jun-07	($1,149,388)	$252,827	$426,561.3	($173,734)	($1,323,122)	($1,236,255)	4.800%	($4,945)		($1,328,067)
	Jul-07	($1,328,067)	$289,914	$489,147.4	($199,234)	($1,527,301)	($1,427,684)	4.800%	($5,711)		($1,533,011)
	Aug-07	($1,533,011)	$339,915	$573,495.8	($233,581)	($1,766,592)	($1,649,802)	4.800%	($6,599)		($1,773,191)
	Sep-07	($1,773,191)	$311,233	$525,107.3	($213,874)	($1,987,065)	($1,880,128)	4.800%	($7,521)		($1,994,586)
(2)	Oct-07	($1,994,586)	$100,146		$100,146	($1,894,440)	($1,944,513)	4.800%	($7,778)		($1,902,218)
	Total	$0	$3,559,872	$5,414,346	($1,854,474)				($47,744)		

(1) Reflects revenues based on kWhs consumed after October 1st
(2) Reflects revenues based on kWhs consumed prior to October 1st

Column (a) Column (j) from previous row; beginning balance from Docket No. 3788, filed November 16, 2006
Column (b) From Transition Revenues to Narragansett Electric Company for the former Newport Electric
Column (c) From CTC Bills to Narragansett Electric Company for the former Newport Electric
Column (d) Column (b) - Column (c)
Column (e) Column (a) + Column (d)
Column (f) (Column (a) + Column (e)) ÷ 2
Column (g) Customer Deposit Rate
Column (h) Column (f) * (Column (g)/12)
Column (i)
Column (j) Column (e) + Column (h) + Column (i)

Transition Charge Under/Over Recovery
Incurred October 2004 through September 2005

	Month	Beginning Over/(Under) Recovery Balance (a)	Transition Charge Over/(Under) Recovery Refund (b)	Ending Over/(Under) Recovery Balance (c)	Interest Balance (d)	Monthly Interest Rate (e)	Monthly Interest (f)	Ending Balance w/ Interest (g)
	Oct-05	($142,922)	$0	($142,922)	($142,922)	4.270%	($509)	($143,431)
	Nov-05	($143,431)	$0	($143,431)	($143,431)	4.270%	($510)	($143,941)
	Dec-05	($143,941)	$0	($143,941)	($143,941)	4.270%	($512)	($144,453)
(1)	Jan-06	($144,453)	$3,017	($141,437)	($142,945)	4.270%	($509)	($141,945)
	Feb-06	($141,945)	$5,999	($135,947)	($138,946)	4.270%	($494)	($136,441)
	Mar-06	($136,441)	$6,703	($129,738)	($133,089)	4.290%	($476)	($130,213)
	Apr-06	($130,213)	$5,837	($124,377)	($127,295)	4.290%	($455)	($124,832)
	May-06	($124,832)	$5,461	($119,371)	($122,101)	4.290%	($437)	($119,807)
	Jun-06	($119,807)	$6,089	($113,718)	($116,762)	4.290%	($417)	($114,135)
	Jul-06	($114,135)	$7,215	($106,921)	($110,528)	4.290%	($395)	($107,316)
	Aug-06	($107,316)	$7,948	($99,367)	($103,342)	4.290%	($369)	($99,737)
	Sep-06	($99,737)	$6,870	($92,867)	($96,302)	4.290%	($344)	($93,211)
	Oct-06	($93,211)	$5,964	($87,247)	($90,229)	4.290%	($323)	($87,570)
	Nov-06	($87,570)	$5,748	($81,822)	($84,696)	4.290%	($303)	($82,125)
	Dec-06	($82,125)	$6,618	($75,507)	($78,816)	4.290%	($282)	($75,789)
(2)	Jan-07	($75,789)	$4,070	($71,718)	($73,753)	4.290%	($264)	($71,982)

(1) Reflects kWhs consumed after January 1st.
(2) Reflects kWhs consumed prior to January 1st.

(a) Prior Month Column (g); beginning balance per R.I.P.U.C. Docket No. 3648, Schedule JAL-3, page 1
(b) from Page 6
(c) Column (a) + Column (b)
(d) (Column (a) + Column (c)) ÷ 2
(e) Customer Deposit Rate
(f) Column (f) * (Column (g)/12)
(g) Column (c) + Column (f)

Transition Charge Under/Over Recovery
Incurred October 2004 through September 2005
Collected/Credited During 2006

Factor: $0.00001

	Month	Blackstone kWh Deliveries (a)	Blackstone Over Recovery Revenues (b)	Newport kWh Deliveries (c)	Newport Over Recovery Revenues (d)	Narragansett kWh Deliveries (e)	Narragansett Over Recovery Revenues (f)	Total Over Recovery Revenues (g)
(1)	Jan-06	52,615,567	$526	25,039,640	$250	$223,994,926	$2,240	3,017
	Feb-06	103,880,828	$1,039	47,270,961	$473	448,714,157	$4,487	5,999
	Mar-06	123,966,858	$1,240	53,628,531	$536	492,752,845	$4,928	6,703
	Apr-06	103,589,280	$1,036	46,539,781	$465	433,538,585	$4,335	5,837
	May-06	98,310,332	$983	42,795,017	$428	405,015,967	$4,050	5,461
	Jun-06	106,710,969	$1,067	46,032,214	$460	456,191,431	$4,562	6,089
	Jul-06	124,832,733	$1,248	53,133,464	$531	543,487,689	$5,435	7,215
	Aug-06	141,728,262	$1,417	59,664,948	$597	593,429,029	$5,934	7,948
	Sep-06	117,829,934	$1,178	57,004,878	$570	512,144,029	$5,121	6,870
	Oct-06	106,229,016	$1,062	47,959,531	$480	442,210,351	$4,422	5,964
	Nov-06	102,152,840	$1,022	43,765,530	$438	428,872,707	$4,289	5,748
	Dec-06	117,962,732	$1,180	51,994,090	$520	491,859,343	$4,919	6,618
(2)	Jan-07	68,875,997	$689	31,905,700	$319	306,233,231	$3,062	4,070

(1) Reflects kWhs consumed after January 1st.
(2) Reflects kWhs consumed prior to January 1st.

(a) from monthly SMB702 revenue reports
(b) Column (a) x Factor
(c) from monthly SMB702 revenue reports
(d) Column (c) x Factor
(e) from monthly SMB702 revenue reports
(f) Column (e) x Factor
(f) Column (b) + Column (d) +Column (f)

Transition Charge Under/Over Recovery
Incurred October 2005 through September 2006

	Month	Beginning Over/(Under) Recovery Balance (a)	Transition Charge Over/(Under) Recovery Refund (b)	Ending Over/(Under) Recovery Balance (c)	Interest Balance (d)	Monthly Interest Rate (e)	Monthly Interest (f)	Ending Balance w/ Interest (g)
	Oct-2006	$798,533	$0	$798,533	$798,533	4.290%	$2,855	$801,388
	Nov-2006	$801,388	$0	$801,388	$801,388	4.290%	$2,865	$804,253
	Dec-2006	$804,253	$0	$804,253	$804,253	4.290%	$2,875	$807,128
(1)	Jan-07	$807,128	($29,184)	$777,944	$792,536	4.290%	$2,833	$780,777
	Feb-07	$780,777	($63,568)	$717,209	$748,993	4.290%	$2,678	$719,887
	Mar-07	$719,887	($65,088)	$654,799	$687,343	4.800%	$2,749	$657,548
	Apr-07	$657,548	($59,118)	$598,430	$627,989	4.800%	$2,512	$600,942
	May-07	$600,942	($57,512)	$543,429	$572,186	4.800%	$2,289	$545,718
	Jun-07	$545,718	($62,830)	$482,888	$514,303	4.800%	$2,057	$484,945
	Jul-07	$484,945	($68,022)	$416,923	$450,934	4.800%	$1,804	$418,727
	Aug-07	$418,727	($76,017)	$342,710	$380,718	4.800%	$1,523	$344,233
	Sep-07	$344,233	($72,473)	$271,760	$307,996	4.800%	$1,232	$272,992
	Oct-07	$272,992	($64,190)	$208,801	$240,897	4.800%	$964	$209,765
	Nov-07	$209,765	$0	$209,765	$209,765	4.800%	$839	$210,604
	Dec-07	$210,604	$0	$210,604	$210,604	4.800%	$842	$211,446
(2)	Jan-08	$211,446	$0	$211,446	$211,446	4.800%	$846	$212,292

(1) Reflects kWhs consumed after January 1st.
(2) Reflects kWhs consumed prior to January 1st.

(a) Prior Month Column (g); beginning balance per R.I.P.U.C. Docket No. 3788, Schedule JAL-6, page 1
(b) from Page 8
(c) Column (a) + Column (b)
(d) (Column (a) + Column (c)) ÷ 2
(e) Customer Deposit Rate
(f) Column (f) * (Column (g)/12)
(g) Column (c) + Column (f)

Transition Charge Under/Over Recovery
Incurred October 2005 through September 2006
Collected/Credited During 2007

Factor: ($0.00010)

	Month	Blackstone kWh Deliveries (a)	Blackstone Under Recovery Revenues (b)	Newport kWh Deliveries (c)	Newport Under Recovery Revenues (d)	Narragansett kWh Deliveries (e)	Narragansett Under Recovery Revenues (f)	Total Under Recovery Revenues (g)
(1)	Jan-07	49,386,360	($4,939)	22,877,438	($2,288)	219,579,323	($21,958)	(29,184)
	Feb-07	114,414,254	($11,441)	50,866,376	($5,087)	470,400,143	($47,040)	(63,568)
	Mar-07	111,790,630	($11,179)	51,167,550	($5,117)	487,919,608	($48,792)	(65,088)
	Apr-07	105,557,206	($10,556)	45,888,501	($4,589)	439,738,838	($43,974)	(59,118)
	May-07	102,187,544	($10,219)	47,992,906	($4,799)	424,940,737	($42,494)	(57,512)
	Jun-07	111,000,166	($11,100)	44,433,470	($4,443)	472,867,245	($47,287)	(62,830)
	Jul-07	115,927,499	($11,593)	50,952,853	($5,095)	513,343,634	($51,334)	(68,022)
	Aug-07	132,513,854	($13,251)	59,739,142	($5,974)	567,915,587	($56,792)	(76,017)
	Sep-07	130,125,945	($13,013)	54,698,681	($5,470)	539,905,419	($53,991)	(72,473)
	Oct-07	109,894,693	($10,989)	51,983,234	($5,198)	480,025,266	($48,003)	(64,190)
	Nov-07	-	$0	-	$0	-	$0	-
	Dec-07	-	$0	-	$0	-	$0	-
(1)	Jan-08		$0		$0		$0	-

(1) Reflects kWhs consumed after January 1st.
(2) Reflects kWhs consumed prior to January 1st.

(a) from monthly SMB702 revenue reports
(b) Column (a) x Factor
(c) from monthly SMB702 revenue reports
(d) Column (c) x Factor
(e) from monthly SMB702 revenue reports
(f) Column (e) x Factor
(f) Column (b) + Column (d) +Column (f)

RIPUC Docket No. 3710 Settlement Refund

	Month	Beginning Balance (a)	Settlement Refund (b)	Ending Balance (c)	Interest Balance (d)	Monthly Interest Rate (e)	Monthly Interest (f)	Ending Balance w/ Interest (g)
	Nov-2005	$0	$8,500,000	$8,500,000	$4,250,000	4.270%	$15,123	$8,515,123
	Dec-2005	$8,515,123	$0	$8,515,123	$8,515,123	4.270%	$30,300	$8,545,423
(1)	Jan-06	$8,545,423	($316,733)	$8,228,690	$8,387,056	4.270%	$29,844	$8,258,534
	Feb-06	$8,258,534	($629,859)	$7,628,675	$7,943,604	4.270%	$28,266	$7,656,941
	Mar-06	$7,656,941	($703,866)	$6,953,075	$7,305,008	4.290%	$26,115	$6,979,190
	Apr-06	$6,979,190	($612,851)	$6,366,339	$6,672,765	4.290%	$23,855	$6,390,194
	May-06	$6,390,194	($573,427)	$5,816,767	$6,103,481	4.290%	$21,820	$5,838,587
	Jun-06	$5,838,587	($639,381)	$5,199,206	$5,518,896	4.290%	$19,730	$5,218,936
	Jul-06	$5,218,936	($757,527)	$4,461,409	$4,840,172	4.290%	$17,304	$4,478,713
	Aug-06	$4,478,713	($834,563)	$3,644,149	$4,061,431	4.290%	$14,520	$3,658,669
	Sep-06	$3,658,669	($721,328)	$2,937,341	$3,298,005	4.290%	$11,790	$2,949,132
	Oct-06	$2,949,132	($626,219)	$2,322,913	$2,636,022	4.290%	$9,424	$2,332,337
	Nov-06	$2,332,337	($603,531)	$1,728,806	$2,030,571	4.290%	$7,259	$1,736,065
	Dec-06	$1,736,065	($694,907)	$1,041,158	$1,388,612	4.290%	$4,964	$1,046,123
(2)	Jan-07	$1,046,123	($427,366)	$618,757	$832,440	4.290%	$2,976	$621,733

(1) Reflects kWhs consumed after January 1st.
(2) Reflects kWhs consumed prior to January 1st.

(a) Prior Month Column (g)
(b) from Page 10; Nov 2005: $8.5 million settlement proceeds per Commission decision in Dockets 3706 and 3710
(c) Column (a) - Column (b)
(d) (Column (a) + Column (c)) ÷ 2
(e) Customer Deposit Rate
(f) Column (f) * (Column (g)/12)
(g) Column (c) + Column (f)

RIPUC Docket No. 3710 Settlement Refund

Factor: ($0.00105)

	Month	Blackstone kWh Deliveries (a)	Blackstone Refund Revenues (b)	Newport kWh Deliveries (c)	Newport Refund Revenues (d)	Narragansett kWh Deliveries (e)	Narragansett Refund Revenues (f)	Total Refund Revenues (g)
(1)	Jan-06	52,615,567	($55,246)	25,039,640	($26,292)	223,994,926	($235,195)	(316,733)
	Feb-06	103,880,828	($109,075)	47,270,961	($49,635)	448,714,157	($471,150)	(629,859)
	Mar-06	123,966,858	($130,165)	53,628,531	($56,310)	492,752,845	($517,390)	(703,866)
	Apr-06	103,589,280	($108,769)	46,539,781	($48,867)	433,538,585	($455,216)	(612,851)
	May-06	98,310,332	($103,226)	42,795,017	($44,935)	405,015,967	($425,267)	(573,427)
	Jun-06	106,710,969	($112,047)	46,032,214	($48,334)	456,191,431	($479,001)	(639,381)
	Jul-06	124,832,733	($131,074)	53,133,464	($55,790)	543,487,689	($570,662)	(757,527)
	Aug-06	141,728,262	($148,815)	59,664,948	($62,648)	593,429,029	($623,100)	(834,563)
	Sep-06	117,829,934	($123,721)	57,004,878	($59,855)	512,144,029	($537,751)	(721,328)
	Oct-06	106,229,016	($111,540)	47,959,531	($50,358)	442,210,351	($464,321)	(626,219)
	Nov-06	102,152,840	($107,260)	43,765,530	($45,954)	428,872,707	($450,316)	(603,531)
	Dec-06	117,962,732	($123,861)	51,994,090	($54,594)	491,859,343	($516,452)	(694,907)
(2)	Jan-07	68,875,997	($72,320)	31,905,700	($33,501)	306,233,231	($321,545)	(427,366)

(1) Reflects kWhs consumed after January 1st.
(2) Reflects kWhs consumed prior to January 1st.

(a) from monthly SMB702 revenue reports
(b) Column (a) x Factor
(c) from monthly SMB702 revenue reports
(d) Column (c) x Factor
(e) from monthly SMB702 revenue reports
(f) Column (e) x Factor
(f) Column (b) + Column (d) +Column (f)

Calculation of Interest and Over Recovery Factor

Month	Beginning Balance (1)	Surcharge/ (Refund) (2)	Ending Balance (3)	Interest Rate (4)	Interest (5)
Oct-2007	$1,445,649	$0	$1,445,649	0.4000%	$5,783
Nov-2007	$1,451,432	$0	$1,451,432	0.4000%	$5,806
Dec-2007	$1,457,237	$0	$1,457,237	0.4000%	$5,829
Jan-2008	$1,463,066	$121,922	$1,341,144	0.4000%	$5,608
Feb-2008	$1,346,753	$122,432	$1,224,321	0.4000%	$5,142
Mar-2008	$1,229,463	$122,946	$1,106,516	0.4000%	$4,672
Apr-2008	$1,111,188	$123,465	$987,723	0.4000%	$4,198
May-2008	$991,921	$123,990	$867,931	0.4000%	$3,720
Jun-2008	$871,650	$124,521	$747,129	0.4000%	$3,238
Jul-2008	$750,367	$125,061	$625,305	0.4000%	$2,751
Aug-2008	$628,057	$125,611	$502,445	0.4000%	$2,261
Sep-2008	$504,706	$126,177	$378,530	0.4000%	$1,766
Oct-2008	$380,296	$126,765	$253,531	0.4000%	$1,268
Nov-2008	$254,799	$127,399	$127,399	0.4000%	$764
					$41,217

Total Surcharge/(Refund) to Customers with Interest	$1,486,867
Total Forecasted kWh Sales for 12 Months Ending December 2008	7,913,782,120
Reconciliation Transmission Adjustment Factor per kWh	$0.00018

Notes:

1 Column (3) + Column (5) of previous month
2 For Jan, (Column (1)) ÷ 12. For Feb, (Column (1))÷11, etc.
3 Column (1) - Column (2)
4 Current Rate for Customer Deposits ÷ 12
5 ((Column (1) + Column (3))÷2)* Column (4)

Schedule JAL-9

Schedule JAL-9

Calculation of Proposed Transmission Adjustment Factor for January 2008

Calculation of Proposed Transmission Adjustment Factor for January 2008
Effective January 1, 2008 - December 31, 2008

(1)	Forecasted 2008 Transmission Expense	$72,004,604		
(2)	2008 Forecasted kWh Sales	7,913,782,120		
(3)	Average 2008 Transmission Expense per kWh		$0.00909	
(4)	Forecasted 2008 Average Base Transmission Charge Revenue		$0.00401	
(5)	Forecasted 2008 Transmission Expense Collected in Adjustment Factor			$0.00508
(6)	Implementation of 2008 Under recovery factor			$0.00033
(7)	Proposed 2008 Transmission Adjustment Factor			$0.00541

(1) from Schedule MPH-1, Summary, Page 1 of 1
(2) from Company forecast
(3) Line (1) ÷ Line (2)
(4) from Schedule JAL-9, Page 2
(5) Line (3) - Line (4)
(6) from Schedule JAL-10, Page 14
(7) Line (6) + Line (7)

Projected 2008 Base Transmission Revenue

		A16	A60	E30	E40	C06	T	G02	G32	G62	R02	X01	Strlts	Total
	Projected Billing Determinants													
(1)	kW Demand							3,975,407.3	6,174,630.8	1,325,348.6		208,836.6		11,684,223.3
(2)	kWh Deliveries	2,813,642,612	258,417,679	1,596,841	4,794,610	540,133,883	13,786,479	1,434,585,146	2,156,390,025	588,090,602	4,578,720	23,657,400	74,108,123	7,913,782,120
	Base Transmission Charges													
(3)	Demand charges							$1.40	$1.27	$1.39		$1.34		
(4)	kWh charge	$0.00436	$0.00338	$0.00261	$0.00141	$0.00536	$0.00361				$0.00259		$0.00259	
	Base Transmission Revenue													
(5)	Demand Revenue							$5,565,570	$7,841,781	$1,842,235	$0	$279,841		$15,529,427
(6)	kWh Revenue	$12,267,482	$873,452	$4,168	$6,760	$2,895,118	$49,769	$0	$0	$0	$11,859	$0	$191,940	$16,300,547
(7)	Projected Base Transmission Revenue Before Discounts	$12,267,482	$873,452	$4,168	$6,760	$2,895,118	$49,769	$5,565,570	$7,841,781	$1,842,235	$11,859	$279,841	$191,940	$31,829,974
	Discounts													
(8)	kW Demand - Customers with HVM							52,594.6	1,573,295.9	1,267,033.3				
(9)	Demand Charge							$1.40	$1.27	$1.39				
(10)	Discount							($736)	($19,981)	($17,612)				($38,329)
(11)	kWh Deliveries - Customer with HVM							$17,788,856	$561,523,963	$564,684,596				
(12)	Transmission Adj Factor							$0.00239	$0.00239	$0.00239				
(13)	Discount							($425)	($13,420)	($13,496)				($27,342)
(14)	Total HVM Discount							($1,161)	($33,401)	($31,108)				($65,670)
(15)	Total Projected Base Transmission Revenue	$12,267,482	$873,452	$4,168	$6,760	$2,895,118	$49,769	$5,564,409	$7,808,380	$1,811,127	$11,859	$279,841	$191,940	$31,764,304
													Total Projected kWhs	7,913,782,120
													Average Base Transmission Revenue	$0.00401

(1) Projected kWhs times estimated class average load factor based on historical usage for the period November 2006 through October 2007.
(2) per Company forecast
(3) per current tariff
(4) per current tariff
(5) Line (1) x Line (3)
(6) Line (2) x Line (4)
(7) Line (5) + Line (6)
(8) Estimated based on histroical usage for the period November 2006 through October 2007
(9) per current tariff
(10) Line (8) x Line (9) x -0.01%
(11) Estimated based on histroical usage for the period November 2006 through October 2007
(12) per current tariff
(13) Line (11) x Line (12) x -0.01%
(14) Line (10) + Line (13)
(15) Line (7) + Line (14)

Schedule JAL-10

Schedule JAL-10

Transmission Service Reconciliation

for the period October 2006 through September 2007

Transmission Service Reconciliation
October 2006 through September 2007

Base Transmission Reconciliation Balance

	Month	Over/(Under) Beginning Balance (a)	Transmission Revenue (b)	Transmission Adjustment (c)	Transmission Expense (d)	Monthly Over/(Under) (e)	Over/(Under) Ending Balance (f)
(1)	Oct-06	$0	$1,370,282	$2,216,294	$4,198,831	($612,255)	($612,255)
	Nov-06	($612,255)	$3,847,497		$2,660,442	$1,187,055	$574,800
	Dec-06	$574,800	$4,297,504		$3,566,486	$731,018	$1,305,818
	Jan-07	$1,305,818	$4,854,158	($419,672)	$3,450,292	$984,194	$2,290,012
	Feb-07	$2,290,012	$4,911,254		$5,334,372	($423,118)	$1,866,894
	Mar-07	$1,866,894	$4,962,236		$5,390,830	($428,594)	$1,438,300
	Apr-07	$1,438,300	$4,566,457		$4,206,238	$360,219	$1,798,518
	May-07	$1,798,518	$4,447,157		$5,569,329	($1,122,172)	$676,347
	Jun-07	$676,347	$4,784,754		$7,168,114	($2,383,360)	($1,707,014)
	Jul-07	($1,707,014)	$5,225,731		$6,632,980	($1,407,249)	($3,114,263)
	Aug-07	($3,114,263)	$5,787,102		$7,752,284	($1,965,183)	($5,079,445)
	Sep-07	($5,079,445)	$5,504,917		$6,001,390	($496,473)	($5,575,918)
(2)	Oct-07	($5,575,918)	$3,074,581			$3,074,581	($2,501,337)
	Total	$0	$57,633,630	$1,796,622	$61,931,589	($2,501,337)	($2,501,337)
	Interest						($53,404)
	Base Transmission Reconciliation Balance with Interest						**($2,554,741)**

(1) Reflects kWhs consumed after October 1st.
(2) Reflects kWhs consumed prior to October 1st.

Column Descriptions:

(a) Column (f) from previous row
(b) from Page 2
(c) October 2006: True-up of estimated 2006 expenses to actual expenses
Jan 2007: Remaining balance of transmission expense under recovery incurred Oct 2004 through Sep 2005 from page 8
(d) from Page 4
(e) Column (b) + Column (c) - Column (d)
(f) Column (a) + Column (e)

Total Transmission Revenue

		Total Transmission Revenue (a)	Less January 2006 Transmission Adjustment Revenue (b)	Less January 2007 Transmission Adjustment Revenue (c)	Less Uplift Recovery Revenue (d)	Base Transmission Revenue (e)	Less HVM Credit (f)	Net Base Transmission Revenue (g)
(1)	Oct-06	$2,040,329	$524,506	$0	$142,895	$1,372,928	($2,646)	$1,370,282
	Nov-06	$4,495,726	$505,029	$0	$137,735	$3,852,962	($5,465)	$3,847,497
	Dec-06	$5,043,724	$581,442	$0	$158,575	$4,303,707	($6,203)	$4,297,504
	Jan-07	$5,633,558	$357,628	$247,689	$167,471	$4,860,771	($6,613)	$4,854,158
	Feb-07	$5,609,598	$0	$539,519	$152,335	$4,917,745	($6,491)	$4,911,254
	Mar-07	$5,677,356	$0	$552,416	$155,976	$4,968,963	($6,727)	$4,962,236
	Apr-07	$5,216,068	$0	$501,760	$141,673	$4,572,634	($6,178)	$4,566,457
	May-07	$5,080,014	$0	$487,990	$137,786	$4,454,238	($7,081)	$4,447,157
	Jun-07	$5,475,622	$0	$533,173	$150,543	$4,791,906	($7,152)	$4,784,754
	Jul-07	$5,972,819	$0	$577,385	$163,026	$5,232,408	($6,678)	$5,225,731
	Aug-07	$6,621,795	$0	$645,243	$182,186	$5,794,366	($7,264)	$5,787,102
	Sep-07	$6,301,181	$0	$615,094	$173,674	$5,512,413	($7,496)	$5,504,917
(2)	Oct-07	$3,777,699	$0	$544,708	$153,800	$3,079,192	($4,611)	$3,074,581
Total		$66,945,490	$1,968,605	$5,244,978	$2,017,675	$57,714,233	($80,603)	$57,633,630

(1) Reflects kWhs consumed after October 1st.
(2) Reflects kWhs consumed prior to October 1st.

(a) Monthly SMB702 Report, Monthly Standard Offer, Open Access, Last Resort Service Revenue Reports
(b) from Page 9, Column (e)
(c) from Page 6, Column (e)
(d) from Page 12, Column (e)
(e) Column (a) - Column (b) - Column (c) - column (d)
(f) from Page 3
(g) Column (e) + Column (f)

Transmission Revenue - HVM Discount

	Transmission Revenues - Primary Metered Customers (a)	Transmission kWh Deliveries - Primary Metered Customers (b)	HVM Discount (c)	Less January 2007 Transmission Adjustment HVM Revenue (d)	Less January 2006 Transmission Adjustment HVM Revenue (e)	Less Uplift Adjustment HVM Revenue (f)	Base HVM Discount (g)
Oct-06	$321,129	36,929,371	($3,211)	$0	($325)	($241)	($2,646)
Nov-06	$646,654	89,447,506	($6,467)	$0	($787)	($215)	($5,465)
Dec-06	$742,092	108,717,226	($7,421)	$0	($957)	($261)	($6,203)
Jan-07	$779,104	106,379,600	($7,791)	($378)	($545)	($255)	($6,613)
Feb-07	$752,967	95,318,285	($7,530)	($810)	$0	($229)	($6,491)
Mar-07	$779,104	97,614,186	($7,791)	($830)	$0	($234)	($6,727)
Apr-07	$713,513	87,835,631	($7,135)	($747)	$0	($211)	($6,178)
May-07	$818,696	101,488,446	($8,187)	($863)	$0	($244)	($7,081)
Jun-07	$828,403	103,839,747	($8,284)	($883)	$0	($249)	($7,152)
Jul-07	$771,094	94,803,202	($7,711)	($806)	$0	($228)	($6,678)
Aug-07	$841,821	105,903,366	($8,418)	($900)	$0	($254)	($7,264)
Sep-07	$868,365	108,968,111	($8,684)	($926)	$0	($262)	($7,496)
Oct-07	$577,771	72,080,137	($5,778)	($910)	$0	($257)	($4,611)
	$9,440,714	1,209,324,814	($94,407)	($8,052)	($2,614)	($3,139)	($80,603)

(1) Reflects kWhs consumed after October 1st.
(2) Reflects kWhs consumed prior to October 1st.

Notes:

(a) CIS System Data
(b) CIS System Data
(c) Column (a) x -1%
(d) from Page 7
(e) from Page 9
(f) from Page 12
(g) Column (c) - Column (d) - Column (e) - Column (f

Transmission Expense

	NEPOOL PTF Expenses	NEP Non-PTF Expenses	Other NEPOOL Charges	ISO Tariff Expenses	Total Transmission Expense	
October-06	$2,623,437	$1,284,519	$151,154	$139,721	$4,198,831	
November-06	$912,020	$1,432,197	$111,602	$204,623	$2,660,442	
December-06	$1,738,141	$1,455,455	$111,437	$261,453	$3,566,486	
January-07	$1,684,724	$1,445,697	$114,028	$205,843	$3,450,292	
February-07	$2,963,652	$1,909,001	$182,187	$279,532	$5,334,372	
March-07	$2,995,414	$1,857,699	$311,685	$226,032	$5,390,830	
April-07	$2,488,688	$1,300,788	$247,483	$169,279	$4,206,238	
May-07	$2,942,018	$1,936,595	$491,334	$199,382	$5,569,329	
June-07	$4,169,966	$2,194,250	$542,686	$261,212	$7,168,114	
July-07	$3,850,318	$2,049,804	$454,843	$278,015	$6,632,980	
August-07	$4,670,901	$2,432,099	$336,598	$312,686	$7,752,284	estimated
September-07	$4,001,359	$1,350,505	$464,159	$185,367	$6,001,390	estimated
Total	$35,040,638	$20,648,609	$3,519,196	$2,723,146	$61,931,589	

Source: Monthly NEP, NEPOOL and ISO Bills

Transmission Cost Adjustment Over/(Under) Recovery
Incurred October 2005 through September 2006

	Month	Beginning Over/(Under) Recovery Balance (a)	Transition Charge Over/(Under) Recovery Refund (b)	Ending Over/(Under) Recovery Balance (c)	Interest Balance (d)	Monthly Interest Rate (e)	Monthly Interest (f)	Ending Balance w/ Interest (g)
	Oct-06	($6,763,055)	$0	($6,763,055)	($6,763,055)	4.290%	($24,178)	($6,787,233)
	Nov-06	($6,787,233)	$0	($6,787,233)	($6,787,233)	4.290%	($24,264)	($6,811,497)
	Dec-06	($6,811,497)	$0	($6,811,497)	($6,811,497)	4.290%	($24,351)	($6,835,848)
(1)	Jan-07	($6,835,848)	$247,689	($6,588,159)	($6,712,004)	4.290%	($23,995)	($6,612,155)
	Feb-07	($6,612,155)	$539,519	($6,072,636)	($6,342,395)	4.290%	($22,674)	($6,095,310)
	Mar-07	($6,095,310)	$552,416	($5,542,894)	($5,819,102)	4.800%	($23,276)	($5,566,170)
	Apr-07	($5,566,170)	$501,760	($5,064,410)	($5,315,290)	4.800%	($21,261)	($5,085,671)
	May-07	($5,085,671)	$487,990	($4,597,681)	($4,841,676)	4.800%	($19,367)	($4,617,047)
	Jun-07	($4,617,047)	$533,173	($4,083,874)	($4,350,461)	4.800%	($17,402)	($4,101,276)
	Jul-07	($4,101,276)	$577,385	($3,523,891)	($3,812,584)	4.800%	($15,250)	($3,539,142)
	Aug-07	($3,539,142)	$645,243	($2,893,899)	($3,216,520)	4.800%	($12,866)	($2,906,765)
	Sep-07	($2,906,765)	$615,094	($2,291,670)	($2,599,218)	4.800%	($10,397)	($2,302,067)
	Oct-07	($2,302,067)	$544,708	($1,757,360)	($2,029,713)	4.800%	($8,119)	($1,765,478)
	Nov-07	($1,765,478)	$0	($1,765,478)	($1,765,478)	4.800%	($7,062)	($1,772,540)
	Dec-07	($1,772,540)	$0	($1,772,540)	($1,772,540)	4.800%	($7,090)	($1,779,631)
(2)	Jan-08	($1,779,631)	$0	($1,779,631)	($1,779,631)	4.800%	($7,119)	($1,786,749)

(1) Reflects kWhs consumed after January 1st.
(2) Reflects kWhs consumed prior to January 1st.

(a) Prior Month Column (c); beginning balance per R.I.P.U.C. Docket No. 3788, Schedule JAL-9, page 14
(b) from Page 6
(c) Column (a) + Column (b)
(d) (Column (a) + Column (c)) ÷ 2
(e) Customer Deposit Rate
(f) Column (f) * (1 + Column (g)^(1/12))
(g) Column (c) + Column (f)

Transmission Cost Adjustment Over/(Under) Recovery
Incurred October 2005 through September 2006

		kWh Sales (a)	Transmission Adjustment Factor (b)	Transmission Adjustment Revenue (c)	Less HMV Discount (d)	Net Transmission Adjustment Revenue (e)
(1)	Jan-07	291,843,121	$0.00085	$248,067	$378	$247,689
	Feb-07	635,681,237	$0.00085	$540,329	$810	$539,519
	Mar-07	650,877,788	$0.00085	$553,246	$830	$552,416
	Apr-07	591,184,545	$0.00085	$502,507	$747	$501,760
	May-07	575,121,187	$0.00085	$488,853	$863	$487,990
	Jun-07	628,300,881	$0.00085	$534,056	$883	$533,173
	Jul-07	680,223,986	$0.00085	$578,190	$806	$577,385
	Aug-07	760,168,583	$0.00085	$646,143	$900	$645,243
	Sep-07	724,730,045	$0.00085	$616,021	$926	$615,094
	Oct-07	641,903,193	$0.00085	$545,618	$910	$544,708
	Nov-07		$0.00085	$0	$0	$0
	Dec-07		$0.00085	$0	$0	$0
(2)	Jan-08		$0.00085	$0	$0	$0
Total		6,180,034,566		$5,253,029	$8,052	$5,244,978

(1) Reflects kWhs consumed after January 1st.
(2) Reflects kWhs consumed prior to January 1st.

(a) kWhs per Monthly SMB702 Report, Monthly Standard Offer, Open Access, Last Resort Service Revenue Reports
(b) Approved factor
(c) Column (a) x Column (b)
(d) from Page 7
(e) Column (c) - Column (d)

Transmission Cost Adjustment Over/(Under) Recovery
Incurred October 2005 through September 2006

		kWh (a)	1% Discount (b)	Transmission Adjustment Factor (c)	HVM Discount (d)
(1)	Jan-07	44,424,121	444,241	$0.00085	$378
	Feb-07	95,318,285	953,183	$0.00085	$810
	Mar-07	97,614,186	976,142	$0.00085	$830
	Apr-07	87,835,631	878,356	$0.00085	$747
	May-07	101,488,446	1,014,884	$0.00085	$863
	Jun-07	103,839,747	1,038,397	$0.00085	$883
	Jul-07	94,803,202	948,032	$0.00085	$806
	Aug-07	105,903,366	1,059,034	$0.00085	$900
	Sep-07	108,968,111	1,089,681	$0.00085	$926
	Oct-07	107,070,910	1,070,709	$0.00085	$910
	Nov-07	0	0	$0.00085	$0
	Dec-07	0	0	$0.00085	$0
(2)	Jan-08	0	0	$0.00085	$0
	Total	947,266,005	9,472,660		$8,052

(1) Reflects kWhs consumed after January 1st.
(2) Reflects kWhs consumed prior to January 1st.

(a) from CIS
(b) Column (a) x 1%
(c) Approved Transmission Adjustment Factor.
(d) Column (b) x Column (c)

Transmission Cost Adjustment Over/(Under) Recovery
Incurred October 2004 through September 2005

	Month	Beginning Over/(Under) Recovery Balance (a)	Transition Charge Over/(Under) Recovery Refund (b)	Ending Over/(Under) Recovery Balance (c)	Interest Balance (d)	Monthly Interest Rate (e)	Monthly Interest (f)	Ending Balance w/ Interest (g)
	Oct-05	($6,977,358)	$0	($6,977,358)	($6,977,358)	4.270%	($24,828)	($7,002,186)
	Nov-05	($7,002,186)	$0	($7,002,186)	($7,002,186)	4.270%	($24,916)	($7,027,102)
	Dec-05	($7,027,102)	$0	($7,027,102)	($7,027,102)	4.270%	($25,005)	($7,052,107)
(1)	Jan-06	($7,052,107)	$265,083	($6,787,023)	($6,919,565)	4.270%	($24,622)	($6,811,646)
	Feb-06	($6,811,646)	$527,142	($6,284,504)	($6,548,075)	4.270%	($23,300)	($6,307,804)
	Mar-06	($6,307,804)	$588,118	($5,719,686)	($6,013,745)	4.290%	($21,499)	($5,741,185)
	Apr-06	($5,741,185)	$512,133	($5,229,052)	($5,485,119)	4.290%	($19,609)	($5,248,661)
	May-06	($5,248,661)	$479,341	($4,769,321)	($5,008,991)	4.290%	($17,907)	($4,787,228)
	Jun-06	($4,787,228)	$534,595	($4,252,633)	($4,519,930)	4.290%	($16,159)	($4,268,792)
	Jul-06	($4,268,792)	$633,553	($3,635,239)	($3,952,016)	4.290%	($14,128)	($3,649,368)
	Aug-06	($3,649,368)	$698,524	($2,950,844)	($3,300,106)	4.290%	($11,798)	($2,962,641)
	Sep-06	($2,962,641)	$603,058	($2,359,583)	($2,661,112)	4.290%	($9,513)	($2,369,097)
	Oct-06	($2,369,097)	$524,506	($1,844,591)	($2,106,844)	4.290%	($7,532)	($1,852,123)
	Nov-06	($1,852,123)	$505,029	($1,347,094)	($1,599,608)	4.290%	($5,719)	($1,352,812)
	Dec-06	($1,352,812)	$581,442	($771,371)	($1,062,092)	4.290%	($3,797)	($775,168)
(2)	Jan-07	($775,168)	$357,628	($417,540)	($596,354)	4.290%	($2,132)	($419,672)

(1) Reflects kWhs consumed after January 1st.
(2) Reflects kWhs consumed prior to January 1st.

(a) Prior Month Column (c); beginning balance per R.I.P.U.C. Docket No. 3706, Schedule JAL-5, page 14
(b) from Page 9
(c) Column (a) + Column (b)
(d) (Column (a) + Column (c)) ÷ 2
(e) Customer Deposit Rate
(f) Column (f) * (1 + Column (g)^(1/12)
(g) Column (c) + Column (f)

Transmission Cost Adjustment Over/(Under) Recovery
Incurred October 2004 through September 2005

		kWh Sales (a)	Transmission Adjustment Factor (b)	Transmission Adjustment Revenue (c)	Less HMV Discount (d)	Net Transmission Adjustment Revenue (e)
(1)	Jan-06	301,640,474	$0.00088	$265,444	$360	$265,083
	Feb-06	599,887,946	$0.00088	$527,901	$760	$527,142
	Mar-06	669,379,234	$0.00088	$589,054	$935	$588,118
	Apr-06	582,898,646	$0.00088	$512,951	$818	$512,133
	May-06	545,564,316	$0.00088	$480,097	$756	$479,341
	Jun-06	608,468,614	$0.00088	$535,452	$858	$534,595
	Jul-06	720,969,886	$0.00088	$634,454	$901	$633,553
	Aug-06	794,769,239	$0.00088	$699,397	$873	$698,524
	Sep-06	686,424,841	$0.00088	$604,054	$996	$603,058
	Oct-06	596,398,898	$0.00088	$524,831	$325	$524,506
	Nov-06	574,791,077	$0.00088	$505,816	$787	$505,029
	Dec-06	661,816,165	$0.00088	$582,398	$957	$581,442
(2)	Jan-07	407,014,928	$0.00088	$358,173	$545	$357,628
	Total	7,750,024,264		$6,820,021	$9,871	$6,810,151
				$1,971,219		$1,968,605

(1) Reflects kWhs consumed after January 1st.
(2) Reflects kWhs consumed prior to January 1st.

(a) kWhs per Monthly SMB702 Report, Monthly Standard Offer, Open Access, Last Resort Service Revenue Reports
(b) Approved Transmission Adjustment Factor.
(c) Column (a) x Column (b)
(d) from Page 10
(e) Column (c) - Column (d)

Transmission Cost Adjustment Over/(Under) Recovery
Incurred October 2004 through September 2005

		kWh (a)	1% Discount (b)	Transmission Adjustment Factor (c)	HVM Discount (d)
(1)	Jan-06	40,942,468	409,425	$0.00088	$360
	Feb-06	86,342,628	863,426	$0.00088	$760
	Mar-06	106,277,894	1,062,779	$0.00088	$935
	Apr-06	92,968,001	929,680	$0.00088	$818
	May-06	85,870,738	858,707	$0.00088	$756
	Jun-06	97,476,179	974,762	$0.00088	$858
	Jul-06	102,386,912	1,023,869	$0.00088	$901
	Aug-06	99,170,919	991,709	$0.00088	$873
	Sep-06	113,171,622	1,131,716	$0.00088	$996
	Oct-06	36,929,371	369,294	$0.00088	$325
	Nov-06	89,447,506	894,475	$0.00088	$787
	Dec-06	108,717,226	1,087,172	$0.00088	$957
(2)	Jan-07	61,955,479	619,555	$0.00088	$545
	Total	1,121,656,943	11,216,569		$9,871

(1) Reflects kWhs consumed after January 1st.
(2) Reflects kWhs consumed prior to January 1st.

(a) from CIS
(b) Column (a) x 1%
(c) Approved Transmission Adjustment Factor.
(d) Column (b) x Column (c)

Recovery of Deferred Uplift Charges
Incurred January 1999 through May 2004

Month	Beginning Under Recovery Balance (a)	Transmission Adjustment Revenue (b)	Ending Under Recovery Balance (c)		Interest Balance (d)	Monthly Interest Rate (e)	Monthly Interest (f)	Ending Balance w/ Interest (g)
Jan-05	$5,657,163	$74,720	$5,582,444	(1)	$5,619,804	0.356%	$19,997	$5,602,441
Feb-05	$5,602,441	$154,821	$5,447,620		$5,525,030	0.356%	$19,660	$5,467,280
Mar-05	$5,467,280	$157,965	$5,309,315		$5,388,297	0.358%	$19,263	$5,328,578
Apr-05	$5,328,578	$143,721	$5,184,857		$5,256,718	0.358%	$18,793	$5,203,650
May-05	$5,203,650	$134,464	$5,069,186		$5,136,418	0.358%	$18,363	$5,087,549
Jun-05	$5,087,549	$146,966	$4,940,583		$5,014,066	0.358%	$17,925	$4,958,508
Jul-05	$4,958,508	$172,733	$4,785,775		$4,872,142	0.358%	$17,418	$4,803,193
Aug-05	$4,803,193	$187,940	$4,615,253		$4,709,223	0.358%	$16,835	$4,632,088
Sep-05	$4,632,088	$185,774	$4,446,315		$4,539,202	0.358%	$16,228	$4,462,542
Oct-05	$4,462,542	$155,891	$4,306,651		$4,384,597	0.358%	$15,675	$4,322,326
Nov-05	$4,322,326	$143,157	$4,179,169		$4,250,748	0.358%	$15,196	$4,194,365
Dec-05	$4,194,365	$168,684	$4,025,681		$4,110,023	0.358%	$14,693	$4,040,375
Jan-06	$4,040,375	$164,682	$3,875,693		$3,958,034	0.358%	$14,150	$3,889,843
Feb-06	$3,889,843	$143,766	$3,746,077		$3,817,960	0.358%	$13,649	$3,759,726
Mar-06	$3,759,726	$160,396	$3,599,330		$3,679,528	0.400%	$14,718	$3,614,048
Apr-06	$3,614,048	$139,673	$3,474,376		$3,544,212	0.400%	$14,177	$3,488,552
May-06	$3,488,552	$130,729	$3,357,823		$3,423,188	0.400%	$13,693	$3,371,516
Jun-06	$3,371,516	$145,799	$3,225,717		$3,298,617	0.400%	$13,194	$3,238,912
Jul-06	$3,238,912	$172,787	$3,066,125		$3,152,518	0.400%	$12,610	$3,078,735
Aug-06	$3,078,735	$190,507	$2,888,228		$2,983,481	0.400%	$11,934	$2,900,162
Sep-06	$2,900,162	$164,470	$2,735,692		$2,817,927	0.400%	$11,272	$2,746,963
Oct-06	$2,746,963	$142,895	$2,604,068		$2,675,516	0.400%	$10,702	$2,614,771
Nov-06	$2,614,771	$137,735	$2,477,035		$2,545,903	0.400%	$10,184	$2,487,219
Dec-06	$2,487,219	$158,575	$2,328,644		$2,407,931	0.400%	$9,632	$2,338,276
Jan-07	$2,338,276	$167,471	$2,170,805		$2,254,540	0.400%	$9,018	$2,179,823
Feb-07	$2,179,823	$152,335	$2,027,489		$2,103,656	0.400%	$8,415	$2,035,903
Mar-07	$2,035,903	$155,976	$1,879,927		$1,957,915	0.400%	$7,832	$1,887,758
Apr-07	$1,887,758	$141,673	$1,746,085		$1,816,922	0.400%	$7,268	$1,753,353
May-07	$1,753,353	$137,786	$1,615,567		$1,684,460	0.400%	$6,738	$1,622,305
Jun-07	$1,622,305	$150,543	$1,471,762		$1,547,033	0.400%	$6,188	$1,477,950
Jul-07	$1,477,950	$163,026	$1,314,924		$1,396,437	0.400%	$5,586	$1,320,510
Aug-07	$1,320,510	$182,186	$1,138,323		$1,229,416	0.400%	$4,918	$1,143,241
Sep-07	$1,143,241	$173,674	$969,567		$1,056,404	0.400%	$4,226	$973,793
Oct-07	$973,793	$153,800	$819,993		$896,893	0.400%	$3,588	$823,581
Nov-07	$823,581	$0	$823,581		$823,581	0.400%	$3,294	$826,875
Dec-07	$826,875	$0	$826,875		$826,875	0.400%	$3,308	$830,183
Jan-08	$830,183	$0	$830,183		$830,183	0.400%	$3,321	$833,503

(1) Percentage of kWhs consumed on and after Jan 1, 2005 = 46.29%

(a) Prior Month Column (c); beginning balance per R.I.P.U.C. Docket No. 3648, Schedule JAL-5, page 11
(b) from Page 12
(c) Column (a) - Column (b)
(d) (Column (a) + Column (c)) ÷ 2
(e) Customer deposits rate ÷ 12
(f) Column (d) * Column (e)
(g) Column (c) + Column (f)

Uplift Transmission Cost Adjustment Recovery

		kWh Sales (a)	Uplift Transmission Adjustment Factor (b)	Total Uplift Transmission Adjustment Revenue (c)	Less HMV Discount (d)	Net Uplift Transmission Adjustment Revenue (e)
(1)	Jan-05	311,854,735	$0.00024	$74,845	($125)	$74,720
	Feb-05	646,032,306	$0.00024	$155,048	($227)	$154,821
	Mar-05	659,213,682	$0.00024	$158,211	($247)	$157,965
	Apr-05	599,792,608	$0.00024	$143,950	($229)	$143,721
	May-05	561,184,203	$0.00024	$134,684	($220)	$134,464
	Jun-05	613,326,982	$0.00024	$147,198	($232)	$146,966
	Jul-05	720,810,371	$0.00024	$172,994	($262)	$172,733
	Aug-05	784,167,871	$0.00024	$188,200	($260)	$187,940
	Sep-05	775,157,934	$0.00024	$186,038	($264)	$185,774
	Oct-05	650,577,703	$0.00024	$156,139	($248)	$155,891
	Nov-05	597,425,895	$0.00024	$143,382	($225)	$143,157
	Dec-05	703,947,800	$0.00024	$168,947	($263)	$168,684
	Jan-06	687,108,142	$0.00024	$164,906	($224)	$164,682
	Feb-06	599,887,946	$0.00024	$143,973	($207)	$143,766
	Mar-06	669,379,234	$0.00024	$160,651	($255)	$160,396
	Apr-06	582,898,646	$0.00024	$139,896	($223)	$139,673
	May-06	545,564,316	$0.00024	$130,935	($206)	$130,729
	Jun-06	608,468,614	$0.00024	$146,032	($234)	$145,799
	Jul-06	720,969,886	$0.00024	$173,033	($246)	$172,787
	Aug-06	794,769,239	$0.00024	$190,745	($238)	$190,507
	Sep-06	686,424,841	$0.00024	$164,742	($272)	$164,470
	Oct-06	596,398,898	$0.00024	$143,136	($241)	$142,895
	Nov-06	574,791,077	$0.00024	$137,950	($215)	$137,735
	Dec-06	661,816,165	$0.00024	$158,836	($261)	$158,575
	Jan-07	698,858,049	$0.00024	$167,726	($255)	$167,471
	Feb-07	635,681,237	$0.00024	$152,564	($229)	$152,335
	Mar-07	650,877,788	$0.00024	$156,211	($234)	$155,976
	Apr-07	591,184,545	$0.00024	$141,884	($211)	$141,673
	May-07	575,121,187	$0.00024	$138,029	($244)	$137,786
	Jun-07	628,300,881	$0.00024	$150,792	($249)	$150,543
	Jul-07	680,223,986	$0.00024	$163,254	($228)	$163,026
	Aug-07	760,168,583	$0.00024	$182,440	($254)	$182,186
	Sep-07	724,730,045	$0.00024	$173,935	($262)	$173,674
	Oct-07	641,903,193	$0.00024	$154,057	($257)	$153,800
	Nov-07	0	$0.00024	$0	$0	$0
	Dec-07	0	$0.00024	$0	$0	$0
	Jan-08	0	$0.00024	$0	$0	$0

(1) Percentage of kWhs consumed on and after Jan 1, 2005 = 46.29%

(a) kWhs per Monthly SMB702 Report, Monthly Standard Offer, Open Access, Last Resort Service Revenue Reports
(b) Approved Uplift Factor for January 2005
(c) Column (a) x Column (b)
(d) from Page 13
(e) Column (c) - Column (d)

High Voltage Metering Discount Relating to Uplift Transmission Adjustment Factor Recovery
kWh's Subject to Discount

	kWh (a)	1% Discount (b)	Uplift Transmission Adjustment Factor (c)	HVM Discount (d)
Jan-05	52,240,723	522,407	$0.00024	($125)
Feb-05	94,474,830	944,748	$0.00024	($227)
Mar-05	102,794,160	1,027,942	$0.00024	($247)
Apr-05	95,523,390	955,234	$0.00024	($229)
May-05	91,853,710	918,537	$0.00024	($220)
Jun-05	96,689,690	966,897	$0.00024	($232)
Jul-05	109,024,610	1,090,246	$0.00024	($262)
Aug-05	108,439,455	1,084,395	$0.00024	($260)
Sep-05	110,017,525	1,100,175	$0.00024	($264)
Oct-05	103,277,535	1,032,775	$0.00024	($248)
Nov-05	93,698,403	936,984	$0.00024	($225)
Dec-05	109,773,263	1,097,733	$0.00024	($263)
Jan-06	93,263,024	932,630	$0.00024	($224)
Feb-06	86,342,628	863,426	$0.00024	($207)
Mar-06	106,277,894	1,062,779	$0.00024	($255)
Apr-06	92,968,001	929,680	$0.00024	($223)
May-06	85,870,738	858,707	$0.00024	($206)
Jun-06	97,476,179	974,762	$0.00024	($234)
Jul-06	102,386,912	1,023,869	$0.00024	($246)
Aug-06	99,170,919	991,709	$0.00024	($238)
Sep-06	113,171,622	1,131,716	$0.00024	($272)
Oct-06	100,324,290	1,003,243	$0.00024	($241)
Nov-06	89,447,506	894,475	$0.00024	($215)
Dec-06	108,717,226	1,087,172	$0.00024	($261)
Jan-07	106,379,600	1,063,796	$0.00024	($255)
Feb-07	95,318,285	953,183	$0.00024	($229)
Mar-07	97,614,186	976,142	$0.00024	($234)
Apr-07	87,835,631	878,356	$0.00024	($211)
May-07	101,488,446	1,014,884	$0.00024	($244)
Jun-07	103,839,747	1,038,397	$0.00024	($249)
Jul-07	94,803,202	948,032	$0.00024	($228)
Aug-07	105,903,366	1,059,034	$0.00024	($254)
Sep-07	108,968,111	1,089,681	$0.00024	($262)
Oct-07	107,070,910	1,070,709	$0.00024	($257)
Nov-07	-	0	$0.00024	$0
Dec-07	-	0	$0.00024	$0
Jan-08	-	0	$0.00024	$0

(1) Percentage of kWhs consumed on and after Jan 1, 46.29%

(a) from CIS
(b) Column (a) x 1%
(c) Approved Factor for January 2005 through December 2007
(d) Column (b) x Column (c)

Calculation of Interest and Recovery Factor for the period October 2005 through September 2006

Month	Beginning Balance (1)	Surcharge/ (Refund) (2)	Ending Balance (3)	Interest Rate (4)	Interest (5)
Oct-2007	$2,554,741	$0	$2,554,741	0.400%	$10,219
Nov-2007	$2,564,960	$0	$2,564,960	0.400%	$10,260
Dec-2007	$2,575,220	$0	$2,575,220	0.400%	$10,301
Jan-2008	$2,585,521	$215,460	$2,370,061	0.400%	$9,911
Feb-2008	$2,379,972	$216,361	$2,163,611	0.400%	$9,087
Mar-2008	$2,172,698	$217,270	$1,955,428	0.400%	$8,256
Apr-2008	$1,963,684	$218,187	$1,745,497	0.400%	$7,418
May-2008	$1,752,916	$219,114	$1,533,801	0.400%	$6,573
Jun-2008	$1,540,375	$220,054	$1,320,321	0.400%	$5,721
Jul-2008	$1,326,042	$221,007	$1,105,035	0.400%	$4,862
Aug-2008	$1,109,898	$221,980	$887,918	0.400%	$3,996
Sep-2008	$891,914	$222,978	$668,935	0.400%	$3,122
Oct-2008	$672,057	$224,019	$448,038	0.400%	$2,240
Nov-2008	$450,278	$225,139	$225,139	0.400%	$1,351
Dec-2008	$226,490	$226,490	$0	0.400%	$453
					$62,991

Total Surcharge/(Refund) to Customers with Interest	$2,627,951
Total Forecasted kWh Sales for 12 months ending Dec 2008	7,913,782,120
Reconciliation Transmission Adjustment Factor per kWh	$0.00033

Notes:

1 Column (3) + Column (5) of previous month
2 For Jan 2007, (Column (1)) ÷ 12. For Feb 2007, (Column (1))÷11, etc.
3 Column (1) - Column (2)
4 Current Rate for Customer Deposits
5 ((Column (1) + Column (3))÷2)* Column (4)

Schedule JAL-11

Schedule JAL-11

Reconciliation of Low Income Credit and Proposed Credit for 2008

National Grid
Low Income Customer Credit per Commission Decision in RIPUC Docket No. 3788

Month	Beginning Balance (a)	Credit (b)	Ending Balance (c)	Interest Balance (d)	Monthly Interest Rate (e)	Monthly Interest (f)	Ending Balance (g)
Jan-07	$6,350,901	($179,991)	$6,170,910	$6,260,906	4.290%	$22,383	$6,193,293
Feb-07	$6,193,293	($173,084)	$6,020,209	$6,106,751	4.290%	$21,832	$6,042,041
Mar-07	$6,042,041	($169,896)	$5,872,145	$5,957,093	4.800%	$23,828	$5,895,973
Apr-07	$5,895,973	($161,179)	$5,734,794	$5,815,384	4.800%	$23,262	$5,758,056
May-07	$5,758,056	($157,096)	$5,600,960	$5,679,508	4.800%	$22,718	$5,623,678
Jun-07	$5,623,678	($164,493)	$5,459,186	$5,541,432	4.800%	$22,166	$5,481,351
Jul-07	$5,481,351	($174,181)	$5,307,171	$5,394,261	4.800%	$21,577	$5,328,748
Aug-07	$5,328,748	($186,627)	$5,142,120	$5,235,434	4.800%	$20,942	$5,163,062
Sep-07	$5,163,062	($181,071)	$4,981,991	$5,072,527	4.800%	$20,290	$5,002,281
Oct-07	$5,002,281	($166,874)	$4,835,408	$4,918,844	4.800%	$19,675	$4,855,083
Nov-07	$4,855,083	$0	$4,855,083	$4,855,083	4.800%	$19,420	$4,874,503
Dec-07	$4,874,503	$0	$4,874,503	$4,874,503	4.800%	$19,498	$4,894,001
Total		($1,714,490)					

Column Notes:

(a) Column (g) of previous month; beginning balance from Page 4
(b) from page 2
(c) Column (a) + Column (b)
(d) (Column (a) + Column (b)) ÷ 2
(e) rate of interest on customer deposits
(f) Column (d) * Column (e)/12
(g) Column (c) + Column (f)

National Grid
Low Income Customer Credit per Commission Decision in RIPUC Docket No. 3788

	Block 1 kWh (a)	Block 2 kWh (b)	Block 3 kWh (c)	Total kWh (d)	Per kWh Credit (e)	Total Credit (f)
Jan-07	13,781,828	6,729,746	1,702,597	22,214,170	$0.01306	$179,990.67
Feb-07	13,252,977	5,744,679	2,069,770	21,067,426	$0.01306	$173,083.88
Mar-07	13,008,861	5,431,329	1,834,487	20,274,677	$0.01306	$169,895.73
Apr-07	12,341,424	5,327,607		17,669,031	$0.01306	$161,179.00
May-07	12,028,781	3,691,156		15,719,937	$0.01306	$157,095.88
Jun-07	12,595,144	4,386,180		16,981,324	$0.01306	$164,492.58
Jul-07	13,336,962	6,572,230		19,909,192	$0.01306	$174,180.73
Aug-07	14,289,998	9,528,635		23,818,633	$0.01306	$186,627.38
Sep-07	13,864,532	7,591,619		21,456,151	$0.01306	$181,070.79
Oct-07	12,777,469	4,615,558		17,393,027	$0.01306	$166,873.75
Nov-07				-	$0.01306	$0.00
Dec-07				-	$0.01306	$0.00
	131,277,977	59,618,737	5,606,854	196,503,568		1,714,490

(a) from CIS
(b) from CIS
(c) from CIS
(d) column (a) + column (b) + column (c)
(e) Per kWh credit approved in Docket 3788 effective for bills rendered in January 2007
(f) Column (a) x Column (e)

National Grid
Low Income Customer Credit for 2008

(1)	Proposed Annual Credit	($2,000,000)
(2)	Forecasted Rate A-60 initial block kWh deliveries for 2008	174,172,826
(3)	Proposed per kWh credit	($0.01148)

(1) Per testimony
(2) Company forecast
(3) Line (1) ÷ Line (2), truncated after 5 decimal places

National Grid
Low Income Customer Credit per Commission Decision in RIPUC Docket No. 3710

Month	Beginning Balance (a)	Credit (b)	Ending Balance (c)	Interest Balance (d)	Monthly Interest Rate (e)	Monthly Interest (f)	Ending Balance (g)
Nov-05	$8,000,000	0	$8,000,000	$8,000,000	4.010%	$26,254	$8,026,254
Dec-05	$8,026,254	0	$8,026,254	$8,026,254	4.010%	$26,340	$8,052,595
Jan-06	$8,052,595	($165,871)	$7,886,723	$7,969,659	4.010%	$26,155	$7,912,878
Feb-06	$7,912,878	($161,408)	$7,751,470	$7,832,174	4.010%	$25,703	$7,777,173
Mar-06	$7,777,173	($170,386)	$7,606,788	$7,691,980	4.290%	$26,973	$7,633,760
Apr-06	$7,633,760	($162,506)	$7,471,254	$7,552,507	4.290%	$26,483	$7,497,737
May-06	$7,497,737	($156,642)	$7,341,095	$7,419,416	4.290%	$26,017	$7,367,112
Jun-06	$7,367,112	($165,346)	$7,201,766	$7,284,439	4.290%	$25,543	$7,227,310
Jul-06	$7,227,310	($181,917)	$7,045,392	$7,136,351	4.290%	$25,024	$7,070,416
Aug-06	$7,070,416	($189,086)	$6,881,331	$6,975,873	4.290%	$24,461	$6,905,792
Sep-06	$6,905,792	($167,197)	$6,738,595	$6,822,193	4.290%	$23,923	$6,762,517
Oct-06	$6,762,517	($156,947)	$6,605,570	$6,684,044	4.290%	$23,438	$6,629,008
Nov-06	$6,629,008	($156,456)	$6,472,553	$6,550,781	4.290%	$22,971	$6,495,524
Dec-06	$6,495,524	($167,106)	$6,328,417	$6,411,970	4.290%	$22,484	$6,350,901
Total		($2,000,869)					

Column Notes:

(a) Column (g) of previous month; beginning balance per Commission decision in Docket No. 371(
(b) from page 2
(c) Column (a) + Column (b)
(d) (Column (a) + Column (b)) ÷ 2
(e) rate of interest on customer deposits
(f) Column (d) * Column /12
(g) Column (c) + Column (f)

Schedule JAL-12

Tariff Cover Sheets

R.I.P.U.C. No. 1170

Monthly Charge As Adjusted

Rates for Retail Delivery Service

Customer Charge per month	$2.75
Non-Bypassable Transition Charge per kWh	0.322¢
Transmission Charge per kWh	0.436¢
Transmission Adjustment Factor per kWh	0.541¢
Distribution Charge per kWh	
	3.377¢ (Eff. Jan 1, 2008) 3.376¢ (Eff. Jan 1, 2009)
Minimum Charge per month	$2.75
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: **The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.**

Other Rate Clauses apply as usual.

Monthly Charge As Adjusted

Rates for Retail Delivery Service

Non-Bypassable Transition Charge per kWh	0.322¢
Transmission Charge per kWh	0.338¢
Transmission Adjustment Factor per kWh	0.541¢
Distribution Charges per kWh	
December through March	
First 450 kWhs *	0.541¢
Next 750 kWhs	3.055¢
kWhs in excess of 1200 kWhs	2.548¢
April through November	
First 450 kWhs *	0.382¢
kWhs in excess of 450 kWhs	3.055¢
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

* Includes credit of 1.148¢ per kWh.

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

Monthly Charge As Adjusted

	Rates for Back-Up Service	Rates for Supplemental Service
Rates for Retail Delivery Service		
Customer Charge per month	$236.43	n/a
Transmission Demand Charge per kW	n/a	$1.27
Distribution Demand Charge per kW		
	$5.12	$2.00 (Eff. January 1, 2008)
	$5.11	$1.99 (Eff. January 1, 2009)
Distribution Demand Charge per kW (Applicable to former Auxiliary Service Customers)		
	$4.11	$2.00 (Eff. January 1, 2008)
	$5.11	$1.99 (Eff. January 1, 2009)
Transmission Adjustment Factor per kWh	n/a	0.541¢
Distribution Energy Charge per kWh	n/a	0.889¢
Non-bypassable Transition Charge per kWh	n/a	0.322¢
C&LM Adjustment per kWh	n/a	0.230¢
Rates for Standard Offer Service or Last Resort Service (Optional)		
Standard Offer per kWh	n/a	per Standard Offer Service tariff
Last Resort per kWh	n/a	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

THE NARRAGANSETT ELECTRIC COMPANY
3,000 kW Back-Up Service Rate (B-62)
Retail Delivery Service

Effective
January 1, 2008

R.I.P.U.C. No. 1173

Monthly Charge As Adjusted

	Rates for Back-Up Service	Rates for Supplemental Service
Rates for Retail Delivery Service		
Customer Charge per month	$17,118.72	n/a
Distribution Demand Charge per kW		
	$2.24	$2.24 (Eff. January 1, 2008)
	$2.22	$2.22 (Eff. January 1, 2009)
Distribution Demand Charge per kW (Applicable to former Auxiliary Service Customers)		
	$1.77	$2.24 (Eff. January 1, 2008)
	$2.22	$2.22 (Eff. January 1, 2009)
Transmission Demand Charge per kW	n/a	$1.39
Transmission Adjustment Factor per kWh	n/a	0.541¢
Non-bypassable Transition Charge per kWh	n/a	0.322¢
C&LM Adjustment per kWh	n/a	0.230¢
Rates for Standard Offer Service or Last Resort Service (Optional)		
Standard Offer per kWh	n/a	per Standard Offer Service tariff
Last Resort per kWh	n/a	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

THE NARRAGANSETT ELECTRIC COMPANY
Small C&I Rate (C-06)
Retail Delivery Service

Effective
January 1, 2008

R.I.P.U.C. No. 1174

Monthly Charge As Adjusted

Rates for Retail Delivery Service

Customer Charge per month	$6.00
Unmetered Charge per month	$1.83
Non-Bypassable Transition Charge per kWh	0.322¢
Transmission Charge per kWh	0.536¢
Transmission Adjustment Factor per kWh	0.541¢
Distribution Charge per kWh	
	3.634¢ (Eff. January 1, 2008) 3.624¢ (Eff. January 1, 2009)
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

R.I.P.U.C. No. 1175

Monthly Charge As Adjusted

Rates for Retail Delivery Service

Customer Charge per month	$2.75
Non-Bypassable Transition Charge per kWh	0.322¢
Transmission Charge per kWh	0.261¢
Transmission Adjustment Factor per kWh	0.541¢
Distribution Charge per kWh	
	3.017¢ (Eff. January 1, 2008) 3.376¢ (Eff. January 1, 2009)
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

R.I.P.U.C. No 1190

Monthly Charge As Adjusted

Rates for Retail Delivery Service

Customer Charge per month	$75.15
Non-Bypassable Transition Charge per kWh	0.322¢
Transmission Charge per kWh	0.141¢
Transmission Adjustment Factor per kWh	0.541¢
Distribution Charge per kWh	
Peak/Shoulder	2.536¢
Off Peak	0.949¢
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

THE NARRAGANSETT ELECTRIC COMPANY
General C&I Rate (G-02)
Retail Delivery Service

Effective
January 1, 2008

R.I.P.U.C. No. 1176

Monthly Charge As Adjusted

Rates for Retail Delivery Service

Customer Charge per month	$103.41
Transmission Charge per kW in excess of 10 kW	$1.40
Distribution Charge per kW in excess of 10 kW	$3.22
Non-Bypassable Transition Charge per kWh	0.322¢
Transmission Adjustment Factor per kWh	0.541¢
Distribution Charge per kWh	0.777¢
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

R.I.P.U.C. No. 1177

Monthly Charge As Adjusted

Rates for Retail Delivery Service

Customer Charge per month	$236.43
Transmission Charge per kW	$1.27
Distribution Charge per kW	
	$2.00 (Eff. January 1, 2008) $1.99 (Eff. January 1, 2009)
Non-Bypassable Transition Charge per kWh	0.322¢
Transmission Adjustment Factor per kWh	0.541¢
Distribution Charge per kWh	0.889¢
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

R.I.P.U.C. No. 1178

Monthly Charge As Adjusted

Rates for Retail Delivery Services

Customer Charge per month	$17,118.72
Transmission Charge per kW	$1.39
Distribution Charge per kW	
	$2.24 (Eff. January 1, 2008) $2.22 (Eff. January 1, 2009)
Non-Bypassable Transition Charge per kWh	0.322¢
Transmission Adjustment Factor per kWh	0.541¢
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: **The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.**

Other Rate Clauses apply as usual.

R.I.P.U.C. No. 1179

Monthly Charge as Adjusted

Rates for Retail Delivery Service

Unmetered Charge per month	
	\$1.44 (Eff. January 1, 2008) \$1.83 (Eff. January 1, 2009)
Non-Bypassable Transition Charge per kWh	0.322¢
Transmission Charge per kWh	0.259¢
Transmission Adjustment Factor per kWh	0.541¢
Distribution Charge per kWh	
	3.071¢ (Eff. January 1, 2008) 3.624¢ (Eff. January 1, 2009)
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: **The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.**

Other Rate Clauses apply as usual.

THE NARRAGANSETT ELECTRIC COMPANY

Effective
January 1, 2008

Limited Service - Private Lighting (S-10)
Retail Delivery Service

R.I.P.U.C. No. 1180

Luminaire Type/Lumens		Code	Annual kWh
Incandescent			
1,000		10	440
Mercury Vapor			
8,000	Post Top	2	908
4,000		3	561
8,000		4	908
22,000		5	1,897
63,000		6	4,569
22,000 FL		23	1,897
63,000 FL		24	4,569
Sodium Vapor			
4,000		70	248
5,800		71	349
9,600		72	490
27,500		74	1,284
50,000		75	1,968
27,500	FL	77	1,284
50,000	FL	78	1,968
9,600	Post Top	79	490
27,500	(24 hr)	84	2,568

Non-Bypassable Transition Charge per kWh	0.322¢		
Transmission Charge per kWh	0.259¢		
Transmission Adjustment Factor per kWh	0.541¢		
Conservation & Load Management Adjustment per kWh	0.230¢		
	Narragansett Zone	Blackstone Zone	Newport Zone
Streetlight Credit per kWh	0.000¢	4.420¢	2.918¢

Standard Offer — per Standard Offer Service tariff (Optional)

Last Resort — per Last Resort Service tariff (Optional)

Tax Note:The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

R.I.P.U.C. No. 1181

Luminaire Type/Lumens	Code	Annual kWh
Incandescent		
1,000	10	440
1,500	11	845
Mercury Vapor		
8,000 Post Top	02	908
4,000	03	561
8,000	04	908
15,000	17, 18	1,874
22,000	05	1,897
63,000	06	4,569
Sodium Vapor		
4,000	70, 710, 711, 750, 755, 756	248
5,800	71	349
9,600	72	490
27,500	74	1,284
50,000	75	1,968
27,500 (24 hr)	84	2,568
50,000 FL	78	1,968
9,600 Post Top	79	490

Non-Bypassable Transition Charge per kWh	0.322¢
Transmission Charge per kWh	0.259¢
Transmission Adjustment Factor per kWh	0.541¢
Conservation & Load Management Adj. per kWh	0.230¢

	Narragansett Zone	Blackstone Zone	Newport Zone
Streetlight Credit per kWh	0.000¢	4.420¢	2.918¢

Standard Offer Service	per Standard Offer Service tariff (Optional)
Last Resort Service	per Last Resort Service tariff (Optional)

Tax Note: **The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.**

Other Rate Clauses apply as usual.

R.I.P.U.C. No. 1182

Monthly Charge As Adjusted

Rates for Retail Delivery Service
Residential:

Customer Charge per month	\$2.75
Distribution Charge per kWh	3.150¢ (Eff. January 1, 2008) 3.376¢ (Eff. January 1, 2009)
Minimum Charge per month	\$2.75

Commercial:

Customer Charge per month	\$6.00
Distribution Charge per kWh	3.347¢ (Eff. January 1, 2008) 3.624¢ (Eff. January 1, 2009)
Minimum Charge per month	\$6.00

All Classes:

Non-Bypassable Transition Charge per kWh	0.322¢
Transmission Charge per kWh	0.361¢
Transmission Adjustment Factor per kWh	0.541¢
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: **The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.**

Other Rate Clauses apply as usual.

THE NARRAGANSETT ELECTRIC COMPANY

Effective
January 1, 2008

Electric Propulsion Rate (X-01)
High Voltage Delivery Service

R.I.P.U.C. No. 1183

Monthly Charge As Adjusted

Rates for High Voltage Delivery Service

Customer Charge per month	$10,000.00
Transmission Demand Charge per kW	$1.34
Non-Bypassable Transition Charge per kWh	0.322¢
Transmission Adjustment Factor per kWh	0.541¢
Distribution Energy Charge per kWh	0.312¢
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

Effective
January 1, 2008

Station Power Delivery and Reliability Service Rate (M-1)
Retail Delivery Service

R.I.P.U.C. No. 1184

Rates for Station Power Delivery and Reliability Service

Eligible Customers must select one of the two rate Options A or B below:

Monthly Charges

OPTION A

Distribution Delivery Service Charge	$3,406.18 per month
Non-Bypassable Transition Charge	Higher of: 0.322¢ per kWh or $3,500
Conservation and Load Management Charge	Higher of 0.230¢ per kWh or $800

OPTION B

Distribution Delivery Service Charge	$3,406.18 per month
Non-Bypassable Transition Charge	0.322¢ per kWh
Conservation and Load Management Charge	0.230¢ per kWh

Tax Note: **The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.**

R.I.P.U.C. No. 1170

Monthly Charge As Adjusted

Rates for Retail Delivery Service

Customer Charge per month	$2.75
Non-Bypassable Transition Charge per kWh	0.~~559~~322¢
Transmission Charge per kWh	0.436¢
Transmission Adjustment Factor per kWh	0.~~474~~541¢
Distribution Charge per kWh	~~3.378¢ (Eff. Jan 1, 2007)~~ 3.377¢ (Eff. Jan 1, 2008) 3.376¢ (Eff. Jan 1, 2009)
Minimum Charge per month	$2.75
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: **The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.**

Other Rate Clauses apply as usual.

R.I.P.U.C. No. 1171

Monthly Charge As Adjusted

Rates for Retail Delivery Service

Non-Bypassable Transition Charge per kWh	0.~~559~~322¢
Transmission Charge per kWh	0.338¢
Transmission Adjustment Factor per kWh	0.~~474~~541¢
Distribution Charges per kWh	
December through March	
First 450 kWhs *	0.~~382~~541¢
Next 750 kWhs	3.055¢
kWhs in excess of 1200 kWhs	2.548¢
April through November	
First 450 kWhs *	0.382¢
kWhs in excess of 450 kWhs	3.055¢
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

* Includes credit of 1.~~306~~148¢ per kWh.

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

Monthly Charge As Adjusted

	Rates for Back-Up Service	Rates for Supplemental Service
Rates for Retail Delivery Service		
Customer Charge per month	$236.43	n/a
Transmission Demand Charge per kW	n/a	$1.27
Distribution Demand Charge per kW		
	~~$5.13~~	~~$2.01 (Eff. January 1, 2007)~~
	$5.12	$2.00 (Eff. January 1, 2008)
	$5.11	$1.99 (Eff. January 1, 2009)
Distribution Demand Charge per kW (Applicable to former Auxiliary Service Customers)		
	~~$3.09~~	~~$2.01 (Eff. January 1, 2007)~~
	$4.11	$2.00 (Eff. January 1, 2008)
	$5.11	$1.99 (Eff. January 1, 2009)
Transmission Adjustment Factor per kWh	n/a	0.~~474~~541¢
Distribution Energy Charge per kWh	n/a	0.889¢
Non-bypassable Transition Charge per kWh	n/a	0.~~559~~322¢
C&LM Adjustment per kWh	n/a	0.230¢
Rates for Standard Offer Service or Last Resort Service (Optional)		
Standard Offer per kWh	n/a	per Standard Offer Service tariff
Last Resort per kWh	n/a	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

THE NARRAGANSETT ELECTRIC COMPANY — Effective

3,000 kW Back-Up Service Rate (B-62) ~~January 1, 2007~~January 1, 2008

Retail Delivery Service

R.I.P.U.C. No. 1173

Monthly Charge As Adjusted

	Rates for Back-Up Service	Rates for Supplemental Service
Rates for Retail Delivery Service		
Customer Charge per month	$17,118.72	n/a
Distribution Demand Charge per kW		
	~~$2.25~~	~~$2.25 (Eff. January 1, 2007)~~
	$2.24	$2.24 (Eff. January 1, 2008)
	$2.22	$2.22 (Eff. January 1, 2009)
Distribution Demand Charge per kW (Applicable to former Auxiliary Service Customers)		
	~~$1.33~~	~~$2.25 (Eff. January 1, 2007)~~
	$1.77	$2.24 (Eff. January 1, 2008)
	$2.22	$2.22 (Eff. January 1, 2009)
Transmission Demand Charge per kW	n/a	$1.39
Transmission Adjustment Factor per kWh	n/a	0.~~474~~541¢
Non-bypassable Transition Charge per kWh	n/a	0.~~559~~322¢
C&LM Adjustment per kWh	n/a	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)		
Standard Offer per kWh	n/a	per Standard Offer Service tariff
Last Resort per kWh	n/a	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

Monthly Charge As Adjusted

Rates for Retail Delivery Service

Customer Charge per month	$6.00
Unmetered Charge per month	$1.83
Non-Bypassable Transition Charge per kWh	0.~~559~~322¢
Transmission Charge per kWh	0.536¢
Transmission Adjustment Factor per kWh	0.~~474~~541¢
Distribution Charge per kWh	~~3.643¢ (Eff. January 1, 2007~~) 3.634¢ (Eff. January 1, 2008) 3.624¢ (Eff. January 1, 2009)
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

R.I.P.U.C. No. 1175

Monthly Charge As Adjusted

Rates for Retail Delivery Service

Customer Charge per month	$2.75
Non-Bypassable Transition Charge per kWh	0.~~559~~322¢
Transmission Charge per kWh	0.261¢
Transmission Adjustment Factor per kWh	0.~~474~~541¢
Distribution Charge per kWh	~~2.658¢ (Eff. January 1, 2007)~~ 3.017¢ (Eff. January 1, 2008) 3.376¢ (Eff. January 1, 2009)
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

R.I.P.U.C. No 1190

Monthly Charge As Adjusted

Rates for Retail Delivery Service

Customer Charge per month	$75.15
Non-Bypassable Transition Charge per kWh	0.~~559~~322¢
Transmission Charge per kWh	0.141¢
Transmission Adjustment Factor per kWh	0.~~474~~541¢
Distribution Charge per kWh	
Peak/Shoulder	2.536¢
Off Peak	0.949¢
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

THE NARRAGANSETT ELECTRIC COMPANY

General C&I Rate (G-02)

Retail Delivery Service

Effective ~~January 1, 2007~~January 1, 2008

R.I.P.U.C. No. 1176

Monthly Charge As Adjusted

Rates for Retail Delivery Service

Customer Charge per month	$103.41
Transmission Charge per kW in excess of 10 kW	$1.40
Distribution Charge per kW in excess of 10 kW	$3.22
Non-Bypassable Transition Charge per kWh	0.~~559~~322¢
Transmission Adjustment Factor per kWh	0.~~474~~541¢
Distribution Charge per kWh	0.777¢
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes. However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

R.I.P.U.C. No. 1177

Monthly Charge As Adjusted

Rates for Retail Delivery Service

Customer Charge per month	$236.43
Transmission Charge per kW	$1.27
Distribution Charge per kW	~~$2.01 (Eff. January 1, 2007)~~ $2.00 (Eff. January 1, 2008) $1.99 (Eff. January 1, 2009)
Non-Bypassable Transition Charge per kWh	0.~~559~~322¢
Transmission Adjustment Factor per kWh	0.~~474~~541¢
Distribution Charge per kWh	0.889¢
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

THE NARRAGANSETT ELECTRIC COMPANY
3000 kW Demand Rate (G-62)
Retail Delivery Service

Effective ~~January 1, 2007~~January 1, 2008

R.I.P.U.C. No. 1178

Monthly Charge As Adjusted

Rates for Retail Delivery Services

Customer Charge per month	$17,118.72
Transmission Charge per kW	$1.39
Distribution Charge per kW	~~$2.25 (Eff. January 1, 2007)~~ $2.24 (Eff. January 1, 2008) $2.22 (Eff. January 1, 2009)
Non-Bypassable Transition Charge per kWh	0.~~559~~322¢
Transmission Adjustment Factor per kWh	0.~~474~~541¢
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: **The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.**

Other Rate Clauses apply as usual.

R.I.P.U.C. No. 1179

Monthly Charge as Adjusted

Rates for Retail Delivery Service

Unmetered Charge per month	~~$1.08 (Eff. January 1, 2007)~~ $1.44 (Eff. January 1, 2008) $1.83 (Eff. January 1, 2009)
Non-Bypassable Transition Charge per kWh	0.~~559~~322¢
Transmission Charge per kWh	0.259¢
Transmission Adjustment Factor per kWh	0.~~474~~541¢
Distribution Charge per kWh	~~2.520¢ (Eff. January 1, 2007)~~ 3.071¢ (Eff. January 1, 2008) 3.624¢ (Eff. January 1, 2009)
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: **The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.**

Other Rate Clauses apply as usual.

Effective

Limited Service - Private Lighting (S-10) ~~January 1, 2007~~January 1, 2008
Retail Delivery Service

R.I.P.U.C. No. 1180

Luminaire Type/Lumens		Code	Annual kWh
Incandescent			
1,000		10	440
Mercury Vapor			
8,000	Post Top	2	908
4,000		3	561
8,000		4	908
22,000		5	1,897
63,000		6	4,569
22,000 FL		23	1,897
63,000 FL		24	4,569
Sodium Vapor			
4,000		70	248
5,800		71	349
9,600		72	490
27,500		74	1,284
50,000		75	1,968
27,500	FL	77	1,284
50,000	FL	78	1,968
9,600	Post Top	79	490
27,500	(24 hr)	84	2,568

Non-Bypassable Transition Charge per kWh 0.~~559~~322¢

Transmission Charge per kWh 0.259¢

Transmission Adjustment Factor per kWh 0.~~474~~541¢

Conservation & Load Management Adjustment per kWh 0.230¢

	Narragansett Zone	Blackstone Zone	Newport Zone
Streetlight Credit per kWh	0.000¢	4.420¢	2.918¢

Standard Offer per Standard Offer Service tariff (Optional)

Last Resort per Last Resort Service tariff (Optional)

Tax Note:The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

R.I.P.U.C. No. 1181

Luminaire Type/Lumens	Code	Annual kWh
Incandescent		
1,000	10	440
1,500	11	845
Mercury Vapor		
8,000 Post Top	02	908
4,000	03	561
8,000	04	908
15,000	17, 18	1,874
22,000	05	1,897
63,000	06	4,569
Sodium Vapor		
4,000	70, 710, 711, 750, 755, 756	248
5,800	71	349
9,600	72	490
27,500	74	1,284
50,000	75	1,968
27,500 (24 hr)	84	2,568
50,000 FL	78	1,968
9,600 Post Top	79	490

Non-Bypassable Transition Charge per kWh	0.~~559~~322¢
Transmission Charge per kWh	0.259¢
Transmission Adjustment Factor per kWh	0.~~474~~541¢
Conservation & Load Management Adj. per kWh	0.230¢

	Narragansett Zone	Blackstone Zone	Newport Zone
Streetlight Credit per kWh	0.000¢	4.420¢	2.918¢

Standard Offer Service	per Standard Offer Service tariff (Optional)
Last Resort Service	per Last Resort Service tariff (Optional)

Tax Note: **The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.**

Other Rate Clauses apply as usual.

R.I.P.U.C. No. 1182

Monthly Charge As Adjusted

Rates for Retail Delivery Service
Residential:

Customer Charge per month	$2.75
Distribution Charge per kWh	~~2.924¢ (Eff. January 1, 2007)~~ 3.150¢ (Eff. January 1, 2008) 3.376¢ (Eff. January 1, 2009)
Minimum Charge per month	$2.75

Commercial:

Customer Charge per month	$6.00
Distribution Charge per kWh	~~3.072¢ (Eff. January 1, 2007)~~ 3.347¢ (Eff. January 1, 2008) 3.624¢ (Eff. January 1, 2009)
Minimum Charge per month	$6.00

All Classes:

Non-Bypassable Transition Charge per kWh	0.~~559~~322¢
Transmission Charge per kWh	0.361¢
Transmission Adjustment Factor per kWh	0.~~474~~541¢
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

Effective

Electric Propulsion Rate (X-01) ~~January 1, 2007~~January 1, 2008

High Voltage Delivery Service

R.I.P.U.C. No. 1183

Monthly Charge As Adjusted

Rates for High Voltage Delivery Service

Customer Charge per month	$10,000.00
Transmission Demand Charge per kW	$1.34
Non-Bypassable Transition Charge per kWh	0.~~559~~322¢
Transmission Adjustment Factor per kWh	0.~~474~~541¢
Distribution Energy Charge per kWh	0.312¢
Conservation and Load Management Adjustment per kWh	0.230¢

Rates for Standard Offer Service or Last Resort Service (Optional)

Standard Offer per kWh	per Standard Offer Service tariff
Last Resort per kWh	per Last Resort Service tariff

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.

Other Rate Clauses apply as usual.

Effective

Station Power Delivery and Reliability Service Rate (M-1)~~January 1, 2007~~January 1, 2008

Retail Delivery Service

R.I.P.U.C. No. 1184

Rates for Station Power Delivery and Reliability Service

Eligible Customers must select one of the two rate Options A or B below:

Monthly Charges

OPTION A

Distribution Delivery Service Charge	$3,406.18 per month
Non-Bypassable Transition Charge	Higher of: 0.~~559~~322¢ per kWh or $3,500
Conservation and Load Management Charge	Higher of 0.230¢ per kWh or $800

OPTION B

Distribution Delivery Service Charge	$3,406.18 per month
Non-Bypassable Transition Charge	0.~~559~~322¢ per kWh
Conservation and Load Management Charge	0.230¢ per kWh

Tax Note: The rates listed above do not reflect gross earnings tax or sales taxes (when applicable). However, such taxes, when applicable, will appear on bills sent to customers.

Schedule JAL-13

Proposed Standard Offer Service Tariff

Clean and Marked to Show Changes Versions

THE NARRAGANSETT ELECTRIC COMPANY
STANDARD OFFER SERVICE

AVAILABILITY

All Customers (including new Customers) who have not elected to take their electric supply from a non-regulated power producer will receive their power supply under this Standard Offer Rate until the Customer either: (1) takes its electric supply from a non-regulated power producer; or (2) takes Last Resort Service.

Customers who leave Standard Offer Service may not return to Standard Offer Service.

Standard Offer Service may be terminated by a Customer upon the next scheduled meter read provided that notice of the change of supplier was received in accordance with the Company's Terms and Conditions for Nonregulated Power Producers.

MONTHLY CHARGE

The Charge for Standard Offer Service will be the sum of the applicable Standard Offer Service charges in addition to all appropriate Retail Delivery charges as stated in the applicable tariff. The monthly charge for Standard Offer Service shall also include the costs incurred by the Company to comply with the Renewable Energy Standard, established in R.I.G.L. Section 39-26-1 and the costs to comply with the Commission's Rules Governing Energy Source Disclosure.

RATE FOR ALL CLASSES

Standard Offer	9.2¢ per kWh
Renewable Energy Standard Charge	0.062¢ per kWh

RATE CHANGES

The rates set forth in this tariff are effective for usage on and after January 1, 2008 until changes. Any changes will be filed with the Commission and are subject to Commission review and approval.

Effective January 1, 2008

R.I.P.U.C. No. ~~2001~~2005
Canceling R.I.P.U.C. No. ~~1198~~2001

THE NARRAGANSETT ELECTRIC COMPANY
STANDARD OFFER SERVICE

AVAILABILITY

All Customers (including new Customers) who have not elected to take their electric supply from a non-regulated power producer will receive their power supply under this Standard Offer Rate until the Customer either: (1) takes its electric supply from a non-regulated power producer; or (2) takes Last Resort Service.

Customers who leave Standard Offer Service may not return to Standard Offer Service.

Standard Offer Service may be terminated by a Customer upon the next scheduled meter read provided that notice of the change of supplier was received in accordance with the Company's Terms and Conditions for Nonregulated Power Producers.

MONTHLY CHARGE

The Charge for Standard Offer Service will be the sum of the applicable Standard Offer Service charges in addition to all appropriate Retail Delivery charges as stated in the applicable tariff. The monthly charge for Standard Offer Service shall also include the costs incurred by the Company to comply with the Renewable Energy Standard, established in R.I.G.L. Section 39-26-1 and the costs to comply with the Commission's Rules Governing Energy Source Disclosure.

RATE FOR ALL CLASSES

Standard Offer	~~8.3~~9.2¢ per kWh
Renewable Energy Standard Charge	0.062¢ per kWh

RATE CHANGES

The rates set forth in this tariff are effective for usage on and after January 1, ~~2007~~ 2008 until changes. Any changes will be filed with the Commission and are subject to Commission review and approval.

Effective January 1, ~~2007~~2008

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Schedule JAL-14

Schedule JAL-14

Typical Bill Analysis

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Date: 15-Nov-07
Time: 05:15 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on A-16 Rate Customers

Monthly kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total	Percentage of Custs
120	$19.66	$10.45	$9.21	$20.58	$11.58	$9.00	$0.92	4.7%	9.0%
240	$36.47	$20.91	$15.56	$38.29	$23.16	$15.13	$1.82	5.0%	15.7%
500	$72.86	$43.55	$29.31	$76.66	$48.24	$28.42	$3.80	5.2%	38.2%
700	$100.85	$60.97	$39.88	$106.18	$67.54	$38.64	$5.33	5.3%	20.2%
950	$135.86	$82.75	$53.11	$143.07	$91.66	$51.41	$7.21	5.3%	14.6%
1,000	$142.85	$87.10	$55.75	$150.45	$96.48	$53.97	$7.60	5.3%	2.3%

Present Rates:	A-16		Proposed Rates:	A-16	
Customer Charge		$2.75	Customer Charge		$2.75
Transmission Energy Charge (1)	kWh x	$0.00910	Transmission Energy Charge (2)	kWh x	$0.00977
Distribution Energy Charge	kWh x	$0.03378	Distribution Energy Charge	kWh x	$0.03377
Transition Energy Charge	kWh x	$0.00559	Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230	C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%	Gross Earnings Tax		4.00%
Standard Offer Charge (3)	kWh x	$0.08362	Standard Offer Charge (4)	kWh x	$0.09262

Note (1): Includes Transmission Adjustment Factor of $0.00474/kWh
Note (2): Includes Proposed Transmission Adjustment Factor of $0.00541/kWh
Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Date: 15-Nov-07
Time: 05:15 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on A-60 Rate Customers - Winter (December through March)
Without Control Credit for Water Heater

Monthly kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total
100	$10.78	$8.71	$2.07	$11.70	$9.65	$2.05	$0.92	8.5%
200	$21.55	$17.42	$4.13	$23.41	$19.30	$4.11	$1.86	8.6%
300	$32.33	$26.13	$6.20	$35.10	$28.94	$6.16	$2.77	8.6%
500	$55.27	$43.55	$11.72	$59.82	$48.24	$11.58	$4.55	8.2%
750	$89.18	$65.33	$23.85	$95.62	$72.36	$23.26	$6.44	7.2%
1250	$156.71	$108.88	$47.83	$166.96	$120.60	$46.36	$10.25	6.5%

Present Rates:	A-60		Proposed Rates:	A-60	
Customer Charge		$0.00	Customer Charge		$0.00
Transmission Energy Charge (1)	kWh x	$0.00812	Transmission Energy Charge (2)	kWh x	$0.00879
Initial Block Energy Charge (1st 450 kWh)	kWh x	$0.00382	Initial Block Energy Charge (1st 450 kWh)	kWh x	$0.00540
Second Block Energy Charge (next 750 kWl	kWh x	$0.03055	Second Block Energy Charge (next 750 kWl	kWh x	$0.03055
Tail Block Energy Charge	kWh x	$0.02548	Tail Block Energy Charge	kWh x	$0.02548
Transition Energy Charge	kWh x	$0.00559	Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230	C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%	Gross Earnings Tax		4.00%
Standard Offer Charge (3)	kWh x	$0.08362	Standard Offer Charge (4)	kWh x	$0.09262

Note (1): Includes Transmission Adjustment Factor of $0.00474/kWh
Note (2): Includes Proposed Transmission Adjustment Factor of $0.00541/kWh
Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Date: 15-Nov-07
Time: 05:15 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on A-60 Rate Customers - Winter (December through March)
With Control Credit for Water Heater

Monthly kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total
100	$10.50	$8.71	$1.79	$11.57	$9.65	$1.92	$1.07	10.2%
200	$21.00	$17.42	$3.58	$23.13	$19.30	$3.83	$2.13	10.1%
300	$31.50	$26.13	$5.37	$34.69	$28.94	$5.75	$3.19	10.1%
500	$53.90	$43.55	$10.35	$59.13	$48.24	$10.89	$5.23	9.7%
750	$87.11	$65.33	$21.78	$94.59	$72.36	$22.23	$7.48	8.6%
1250	$154.65	$108.88	$45.77	$165.93	$120.60	$45.33	$11.28	7.3%

Present Rates: A-60

Customer Charge		$0.00
Transmission Energy Charge (1)	kWh x	$0.00812
Initial Block Energy Charge (1st 450 kWh)	kWh x	$0.00382
Second Block Energy Charge (next 750 kWl	kWh x	$0.03055
Tail Block Energy Charge	kWh x	$0.02548
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Water Heating Credit (1st 750 kWhs)	kWh x	-$0.00264
Gross Earnings Tax		4.00%
Standard Offer Charge (3)	kWh x	$0.08362

Proposed Rates: A-60

Customer Charge		$0.00
Transmission Energy Charge (2)	kWh x	$0.00879
Initial Block Energy Charge (1st 450 kWh)	kWh x	$0.00540
Second Block Energy Charge (next 750 kWl	kWh x	$0.03055
Tail Block Energy Charge	kWh x	$0.02548
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Water Heating Credit (1st 750 kWhs)	kWh x	-$0.00132
Gross Earnings Tax		4.00%
Standard Offer Charge (4)	kWh x	$0.09262

Note (1): Includes Transmission Adjustment Factor of $0.00474/kWh
Note (2): Includes Proposed Transmission Adjustment Factor of $0.00541/kWh
Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Date: 15-Nov-07
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Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on A-60 Rate Customers - Non-Winter (April through November)
Without Control Credit for Water Heater

Monthly kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total
100	$10.78	$8.71	$2.07	$11.70	$9.65	$2.05	$0.92	8.5%
200	$21.55	$17.42	$4.13	$23.41	$19.30	$4.11	$1.86	8.6%
300	$32.33	$26.13	$6.20	$35.10	$28.94	$6.16	$2.77	8.6%
500	$55.27	$43.55	$11.72	$59.82	$48.24	$11.58	$4.55	8.2%
750	$89.18	$65.33	$23.85	$95.62	$72.36	$23.26	$6.44	7.2%
1250	$156.98	$108.88	$48.10	$167.22	$120.60	$46.62	$10.24	6.5%

Present Rates:	A-60		Proposed Rates:	A-60	
Customer Charge		$0.00	Customer Charge		$0.00
Transmission Energy Charge (1)	kWh x	$0.00812	Transmission Energy Charge (2)	kWh x	$0.00879
Initial Block Energy Charge (1st 450 kWh)	kWh x	$0.00382	Initial Block Energy Charge (1st 450 kWh)	kWh x	$0.00540
Tail Block Energy Charge	kWh x	$0.03055	Tail Block Energy Charge	kWh x	$0.03055
Transition Energy Charge	kWh x	$0.00559	Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230	C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.0%	Gross Earnings Tax		4.0%
Standard Offer Charge (3)	kWh x	$0.08362	Standard Offer Charge (4)	kWh x	$0.09262

Note (1): Includes Transmission Adjustment Factor of $0.00474/kWh
Note (2): Includes Proposed Transmission Adjustment Factor of $0.00541/kWh
Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Date: 15-Nov-07
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Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on A-60 Rate Customers - Non-Winter (April through November)
With Control Credit for Water Heater

Monthly kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total
100	$10.50	$8.71	$1.79	$11.57	$9.65	$1.92	$1.07	10.2%
200	$21.00	$17.42	$3.58	$23.13	$19.30	$3.83	$2.13	10.1%
300	$31.50	$26.13	$5.37	$34.69	$28.94	$5.75	$3.19	10.1%
500	$53.90	$43.55	$10.35	$59.13	$48.24	$10.89	$5.23	9.7%
750	$87.11	$65.33	$21.78	$94.59	$72.36	$22.23	$7.48	8.6%
1250	$154.91	$108.88	$46.03	$166.19	$120.60	$45.59	$11.28	7.3%

Present Rates: A-60

Customer Charge		$0.00
Transmission Energy Charge (1)	kWh x	$0.00812
Initial Block Energy Charge (1st 450 kWh)	kWh x	$0.00382
Tail Block Energy Charge	kWh x	$0.03055
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Water Heating Credit (1st 750 kWhs)	kWh x	-$0.00264
Gross Earnings Tax		4.0%
Standard Offer Charge (3)	kWh x	$0.08362

Proposed Rates: A-60

Customer Charge		$0.00
Transmission Energy Charge (2)	kWh x	$0.00879
Initial Block Energy Charge (1st 450 kWh)	kWh x	$0.00540
Tail Block Energy Charge	kWh x	$0.03055
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Water Heating Credit (1st 750 kWhs)	kWh x	-$0.00132
Gross Earnings Tax		4.0%
Standard Offer Charge (4)	kWh x	$0.09262

Note (1): Includes Transmission Adjustment Factor of $0.00474/kWh
Note (2): Includes Proposed Transmission Adjustment Factor of $0.00541/kWh
Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Date: 15-Nov-07
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Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on C-06 Rate Customers

Monthly kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total	Percentage of Custs
250	$42.20	$21.78	$20.42	$44.08	$24.12	$19.96	$1.88	4.5%	35.2%
500	$78.14	$43.55	$34.59	$81.90	$48.24	$33.66	$3.76	4.8%	17.0%
1,000	$150.04	$87.10	$62.94	$157.55	$96.48	$61.07	$7.51	5.0%	19.0%
1,500	$221.94	$130.66	$91.28	$233.20	$144.72	$88.48	$11.26	5.1%	9.8%
2,000	$293.84	$174.21	$119.63	$308.86	$192.96	$115.90	$15.02	5.1%	19.1%

Present Rates:	C-06		Proposed Rates:	C-06	
Customer Charge		$6.00	Customer Charge		$6.00
Transmission Energy Charge (1)	kWh x	$0.01010	Transmission Energy Charge (2)	kWh x	$0.01077
Distribution Energy Charge	kWh x	$0.03643	Distribution Energy Charge	kWh x	$0.03634
Transition Energy Charge	kWh x	$0.00559	Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230	C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%	Gross Earnings Tax		4.00%
Standard Offer Charge (3)	kWh x	$0.08362	Standard Offer Charge (4)	kWh x	$0.09262

Note (1): Includes Transmission Adjustment Factor of $0.00474/kWh
Note (2): Includes Proposed Transmission Adjustment Factor of $0.00541/kWh
Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Date: 15-Nov-07
Time: 05:15 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on R-02 (Phase-out to C-06) Rate Customers

Monthly kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total	Percentage of Custs
250	$33.43	$21.78	$11.65	$36.97	$24.12	$12.85	$3.54	10.6%	15.6%
500	$65.73	$43.55	$22.18	$72.44	$48.24	$24.20	$6.71	10.2%	23.1%
1,000	$130.33	$87.10	$43.23	$143.39	$96.48	$46.91	$13.06	10.0%	49.2%
1,500	$194.94	$130.66	$64.28	$214.33	$144.72	$69.61	$19.39	9.9%	10.3%
2,000	$259.54	$174.21	$85.33	$285.27	$192.96	$92.31	$25.73	9.9%	1.8%

Present Rates:	R-02 (Phase-out to C-06)		Proposed Rates:	R-02 (Phase-out to C-06)	
Unmetered Charge		$1.08	Unmetered Charge		$1.44
Transmission Energy Charge (1)	kWh x	$0.00733	Transmission Energy Charge (2)	kWh x	$0.00800
Distribution Energy Charge	kWh x	$0.02520	Distribution Energy Charge	kWh x	$0.03007
Transition Energy Charge	kWh x	$0.00559	Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230	C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%	Gross Earnings Tax		4.00%
Standard Offer Charge (3)	kWh x	$0.08362	Standard Offer Charge (4)	kWh x	$0.09262

Note (1): Includes Transmission Adjustment Factor of $0.00474/kWh
Note (2): Includes Proposed Transmission Adjustment Factor of $0.00541/kWh
Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Date: 15-Nov-07
Time: 05:15 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on E-30 (Phase-out to A-16) Rate Customers

Monthly kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total	Percentage of Custs
1,000	$133.53	$87.10	$46.43	$144.88	$96.48	$48.40	$11.35	8.5%	15.4%
2,500	$329.53	$217.76	$111.77	$357.89	$241.20	$116.69	$28.36	8.6%	15.4%
5,000	$656.20	$435.52	$220.68	$712.92	$482.40	$230.52	$56.72	8.6%	38.5%
10,000	$1,309.53	$871.04	$438.49	$1,422.97	$964.79	$458.18	$113.44	8.7%	0.0%
25,000	$3,269.53	$2,177.60	$1,091.93	$3,553.13	$2,411.98	$1,141.15	$283.60	8.7%	7.7%
50,000	$6,536.20	$4,355.21	$2,180.99	$7,103.39	$4,823.96	$2,279.43	$567.19	8.7%	23.1%

Present Rates:	E-30 (Phase-out to A-16)		Proposed Rates:	E-30 (Phase-out to A-16)	
Customer Charge		$2.75	Customer Charge		$2.75
Transmission Energy Charge (1)	kWh x	$0.00735	Transmission Energy Charge (2)	kWh x	$0.00802
Distribution Energy Charge	kWh x	$0.02658	Distribution Energy Charge	kWh x	$0.03017
Transition Energy Charge	kWh x	$0.00559	Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230	C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%	Gross Earnings Tax		4.00%
Standard Offer Charge (3)	kWh x	$0.08362	Standard Offer Charge (4)	kWh x	$0.09262

Note (1): Includes Transmission Adjustment Factor of $0.00474/kWh
Note (2): Includes Proposed Transmission Adjustment Factor of $0.00541/kWh
Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Date: 15-Nov-07
Time: 05:15 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-02 Rate Customers

Hours Use: 200

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
20	4,000	$589.26	$348.42	$240.84	$619.68	$385.92	$233.76	$30.42	5.2%
50	10,000	$1,383.76	$871.04	$512.72	$1,459.80	$964.79	$495.01	$76.04	5.5%
100	20,000	$2,707.92	$1,742.08	$965.84	$2,860.01	$1,929.58	$930.43	$152.09	5.6%
150	30,000	$4,032.10	$2,613.13	$1,418.97	$4,260.22	$2,894.38	$1,365.84	$228.12	5.7%

Present Rates: G-02

Customer Charge		$103.41
Transmission Demand Charge-xcs 10 kW	kW x	$1.40
Transmission Adjustment Factor	kWh x	$0.00474
Distribution Demand Charge-xcs 10 kW	kW x	$3.22
Distribution Energy Charge	kWh x	$0.00777
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (3)	kWh x	$0.08362

Proposed Rates: G-02

Customer Charge		$103.41
Transmission Demand Charge-xcs 10 kW	kW x	$1.40
Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge-xcs 10 kW	kW x	$3.22
Distribution Energy Charge	kWh x	$0.00777
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-02 Rate Customers

Hours Use: 300

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
20	6,000	$805.97	$522.63	$283.34	$851.60	$578.88	$272.72	$45.63	5.7%
50	15,000	$1,925.53	$1,306.56	$618.97	$2,039.60	$1,447.19	$592.41	$114.07	5.9%
100	30,000	$3,791.47	$2,613.13	$1,178.34	$4,019.60	$2,894.38	$1,125.22	$228.13	6.0%
150	45,000	$5,657.41	$3,919.69	$1,737.72	$5,999.59	$4,341.56	$1,658.03	$342.18	6.0%

Present Rates: G-02

Customer Charge		$103.41
Transmission Demand Charge-xcs 10 kW	kW x	$1.40
Transmission Adjustment Factor	kWh x	$0.00474
Distribution Demand Charge-xcs 10 kW	kW x	$3.22
Distribution Energy Charge	kWh x	$0.00777
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (3)	kWh x	$0.08362

Proposed Rates: G-02

Customer Charge		$103.41
Transmission Demand Charge-xcs 10 kW	kW x	$1.40
Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge-xcs 10 kW	kW x	$3.22
Distribution Energy Charge	kWh x	$0.00777
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-02 Rate Customers

Hours Use: 400

Monthly Power kW	Monthly Power kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total
20	8,000	$1,022.67	$696.83	$325.84	$1,083.51	$771.83	$311.68	$60.84	5.9%
50	20,000	$2,467.30	$1,742.08	$725.22	$2,619.38	$1,929.58	$689.80	$152.08	6.2%
100	40,000	$4,875.01	$3,484.17	$1,390.84	$5,179.18	$3,859.17	$1,320.01	$304.17	6.2%
150	60,000	$7,282.72	$5,226.25	$2,056.47	$7,738.97	$5,788.75	$1,950.22	$456.25	6.3%

Present Rates: G-02

Customer Charge		$103.41
Transmission Demand Charge-xcs 10 kW	kW x	$1.40
Transmission Adjustment Factor	kWh x	$0.00474
Distribution Demand Charge-xcs 10 kW	kW x	$3.22
Distribution Energy Charge	kWh x	$0.00777
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (3)	kWh x	$0.08362

Proposed Rates: G-02

Customer Charge		$103.41
Transmission Demand Charge-xcs 10 kW	kW x	$1.40
Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge-xcs 10 kW	kW x	$3.22
Distribution Energy Charge	kWh x	$0.00777
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-02 Rate Customers

Hours Use: 500

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
20	10,000	$1,239.38	$871.04	$368.34	$1,315.43	$964.79	$350.64	$76.05	6.1%
50	25,000	$3,009.07	$2,177.60	$831.47	$3,199.18	$2,411.98	$787.20	$190.11	6.3%
100	50,000	$5,958.55	$4,355.21	$1,603.34	$6,338.76	$4,823.96	$1,514.80	$380.21	6.4%
150	75,000	$8,908.03	$6,532.81	$2,375.22	$9,478.35	$7,235.94	$2,242.41	$570.32	6.4%

<u>Present Rates:</u> G-02

Customer Charge		$103.41
Transmission Demand Charge-xcs 10 kW	kW x	$1.40
Transmission Adjustment Factor	kWh x	$0.00474
Distribution Demand Charge-xcs 10 kW	kW x	$3.22
Distribution Energy Charge	kWh x	$0.00777
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (3)	kWh x	$0.08362

<u>Proposed Rates:</u> G-02

Customer Charge		$103.41
Transmission Demand Charge-xcs 10 kW	kW x	$1.40
Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge-xcs 10 kW	kW x	$3.22
Distribution Energy Charge	kWh x	$0.00777
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-02 Rate Customers

Hours Use: 600

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
20	12,000	$1,456.09	$1,045.25	$410.84	$1,547.34	$1,157.75	$389.59	$91.25	6.3%
50	30,000	$3,550.85	$2,613.13	$937.72	$3,778.97	$2,894.38	$884.59	$228.12	6.4%
100	60,000	$7,042.09	$5,226.25	$1,815.84	$7,498.34	$5,788.75	$1,709.59	$456.25	6.5%
150	90,000	$10,533.35	$7,839.38	$2,693.97	$11,217.72	$8,683.13	$2,534.59	$684.37	6.5%

<u>Present Rates:</u> G-02

Customer Charge		$103.41
Transmission Demand Charge-xcs 10 kW	kW x	$1.40
Transmission Adjustment Factor	kWh x	$0.00474
Distribution Demand Charge-xcs 10 kW	kW x	$3.22
Distribution Energy Charge	kWh x	$0.00777
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (3)	kWh x	$0.08362

<u>Proposed Rates:</u> G-02

Customer Charge		$103.41
Transmission Demand Charge-xcs 10 kW	kW x	$1.40
Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge-xcs 10 kW	kW x	$3.22
Distribution Energy Charge	kWh x	$0.00777
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-32 Rate Customers

Hours Use: 200

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
200	40,000	$5,310.45	$3,484.17	$1,826.28	$5,612.53	$3,859.17	$1,753.36	$302.08	5.7%
750	150,000	$19,236.91	$13,065.63	$6,171.28	$20,369.72	$14,471.88	$5,897.84	$1,132.81	5.9%
1,000	200,000	$25,567.11	$17,420.83	$8,146.28	$27,077.53	$19,295.83	$7,781.70	$1,510.42	5.9%
1,500	300,000	$38,227.53	$26,131.25	$12,096.28	$40,493.16	$28,943.75	$11,549.41	$2,265.63	5.9%
2,500	500,000	$63,548.36	$43,552.08	$19,996.28	$67,324.40	$48,239.58	$19,084.82	$3,776.04	5.9%

Present Rates: G-32

Customer Charge		$236.43
Transmission Demand Charge	kW x	$1.27
Transmission Adjustment Factor	kWh x	$0.00474
Distribution Demand Charge	kW x	$2.01
Distribution Energy Charge	kWh x	$0.00889
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (3)	kWh x	$0.08362

Proposed Rates: G-32

Customer Charge		$236.43
Transmission Demand Charge	kW x	$1.27
Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge	kW x	$2.00
Distribution Energy Charge	kWh x	$0.00889
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-32 Rate Customers

Hours Use: 300

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
200	60,000	$7,500.86	$5,226.25	$2,274.61	$7,955.03	$5,788.75	$2,166.28	$454.17	6.1%
750	225,000	$27,450.97	$19,598.44	$7,852.53	$29,154.09	$21,707.81	$7,446.28	$1,703.12	6.2%
1,000	300,000	$36,519.20	$26,131.25	$10,387.95	$38,790.03	$28,943.75	$9,846.28	$2,270.83	6.2%
1,500	450,000	$54,655.66	$39,196.88	$15,458.78	$58,061.91	$43,415.63	$14,646.28	$3,406.25	6.2%
2,500	750,000	$90,928.58	$65,328.13	$25,600.45	$96,605.66	$72,359.38	$24,246.28	$5,677.08	6.2%

Present Rates: G-32

Customer Charge		$236.43
Transmission Demand Charge	kW x	$1.27
Transmission Adjustment Factor	kWh x	$0.00474
Distribution Demand Charge	kW x	$2.01
Distribution Energy Charge	kWh x	$0.00889
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (3)	kWh x	$0.08362

Proposed Rates: G-32

Customer Charge		$236.43
Transmission Demand Charge	kW x	$1.27
Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge	kW x	$2.00
Distribution Energy Charge	kWh x	$0.00889
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-32 Rate Customers

Hours Use: 400

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
200	80,000	$9,691.28	$6,968.33	$2,722.95	$10,297.53	$7,718.33	$2,579.20	$606.25	6.3%
750	300,000	$35,665.03	$26,131.25	$9,533.78	$37,938.47	$28,943.75	$8,994.72	$2,273.44	6.4%
1,000	400,000	$47,471.28	$34,841.67	$12,629.61	$50,502.53	$38,591.67	$11,910.86	$3,031.25	6.4%
1,500	600,000	$71,083.78	$52,262.50	$18,821.28	$75,630.66	$57,887.50	$17,743.16	$4,546.88	6.4%
2,500	1,000,000	$118,308.78	$87,104.17	$31,204.61	$125,886.91	$96,479.17	$29,407.74	$7,578.13	6.4%

Present Rates:	G-32		Proposed Rates:	G-32	
Customer Charge		$236.43	Customer Charge		$236.43
Transmission Demand Charge	kW x	$1.27	Transmission Demand Charge	kW x	$1.27
Transmission Adjustment Factor	kWh x	$0.00474	Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge	kW x	$2.01	Distribution Demand Charge	kW x	$2.00
Distribution Energy Charge	kWh x	$0.00889	Distribution Energy Charge	kWh x	$0.00889
Transition Energy Charge	kWh x	$0.00559	Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230	C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%	Gross Earnings Tax		4%
Standard Offer Charge (3)	kWh x	$0.08362	Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-32 Rate Customers

Hours Use: 500

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
200	100,000	$11,881.70	$8,710.42	$3,171.28	$12,640.03	$9,647.92	$2,992.11	$758.33	6.4%
750	375,000	$43,879.09	$32,664.06	$11,215.03	$46,722.85	$36,179.69	$10,543.16	$2,843.76	6.5%
1,000	500,000	$58,423.36	$43,552.08	$14,871.28	$62,215.03	$48,239.58	$13,975.45	$3,791.67	6.5%
1,500	750,000	$87,511.91	$65,328.13	$22,183.78	$93,199.41	$72,359.38	$20,840.03	$5,687.50	6.5%
2,500	1,250,000	$145,688.99	$108,880.21	$36,808.78	$155,168.16	$120,598.96	$34,569.20	$9,479.17	6.5%

Present Rates: G-32

Customer Charge		$236.43
Transmission Demand Charge	kW x	$1.27
Transmission Adjustment Factor	kWh x	$0.00474
Distribution Demand Charge	kW x	$2.01
Distribution Energy Charge	kWh x	$0.00889
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (3)	kWh x	$0.08362

Proposed Rates: G-32

Customer Charge		$236.43
Transmission Demand Charge	kW x	$1.27
Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge	kW x	$2.00
Distribution Energy Charge	kWh x	$0.00889
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-32 Rate Customers

Hours Use: 600

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
200	120,000	$14,072.11	$10,452.50	$3,619.61	$14,982.53	$11,577.50	$3,405.03	$910.42	6.5%
750	450,000	$52,093.16	$39,196.88	$12,896.28	$55,507.22	$43,415.63	$12,091.59	$3,414.06	6.6%
1,000	600,000	$69,375.45	$52,262.50	$17,112.95	$73,927.53	$57,887.50	$16,040.03	$4,552.08	6.6%
1,500	900,000	$103,940.03	$78,393.75	$25,546.28	$110,768.16	$86,831.25	$23,936.91	$6,828.13	6.6%
2,500	1,500,000	$173,069.20	$130,656.25	$42,412.95	$184,449.41	$144,718.75	$39,730.66	$11,380.21	6.6%

Present Rates: G-32

Customer Charge		$236.43
Transmission Demand Charge	kW x	$1.27
Transmission Adjustment Factor	kWh x	$0.00474
Distribution Demand Charge	kW x	$2.01
Distribution Energy Charge	kWh x	$0.00889
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (3)	kWh x	$0.08362

Proposed Rates: G-32

Customer Charge		$236.43
Transmission Demand Charge	kW x	$1.27
Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge	kW x	$2.00
Distribution Energy Charge	kWh x	$0.00889
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-62 Rate Customers

Hours Use: 200

Monthly Power kW	kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total
3,000	600,000	$89,363.25	$52,262.50	$37,100.75	$93,894.50	$57,887.50	$36,007.00	$4,531.25	5.1%
5,000	1,000,000	$137,050.75	$87,104.17	$49,946.58	$144,602.84	$96,479.17	$48,123.67	$7,552.09	5.5%
7,500	1,500,000	$196,660.13	$130,656.25	$66,003.88	$207,988.25	$144,718.75	$63,269.50	$11,328.12	5.8%
10,000	2,000,000	$256,269.50	$174,208.33	$82,061.17	$271,373.66	$192,958.33	$78,415.33	$15,104.16	5.9%
20,000	4,000,000	$494,707.00	$348,416.67	$146,290.33	$524,915.34	$385,916.67	$138,998.67	$30,208.34	6.1%

Present Rates: G-62

Customer Charge		$17,118.72
Transmission Demand Charge	kW x	$1.39
Transmission Adjustment Factor	kWh x	$0.00474
Distribution Demand Charge	kW x	$2.25
Distribution Energy Charge	kWh x	$0.00000
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (3)	kWh x	$0.08362

Proposed Rates: G-62

Customer Charge		$17,118.72
Transmission Demand Charge	kW x	$1.39
Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge	kW x	$2.24
Distribution Energy Charge	kWh x	$0.00000
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-62 Rate Customers

Hours Use: 300

Monthly Power kW	kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total
3,000	900,000	$119,441.38	$78,393.75	$41,047.63	$126,253.88	$86,831.25	$39,422.63	$6,812.50	5.7%
5,000	1,500,000	$187,180.96	$130,656.25	$56,524.71	$198,535.13	$144,718.75	$53,816.38	$11,354.17	6.1%
7,500	2,250,000	$271,855.44	$195,984.38	$75,871.06	$288,886.69	$217,078.13	$71,808.56	$17,031.25	6.3%
10,000	3,000,000	$356,529.92	$261,312.50	$95,217.42	$379,238.25	$289,437.50	$89,800.75	$22,708.33	6.4%
20,000	6,000,000	$695,227.83	$522,625.00	$172,602.83	$740,644.50	$578,875.00	$161,769.50	$45,416.67	6.5%

<u>Present Rates:</u> G-62

Customer Charge		$17,118.72
Transmission Demand Charge	kW x	$1.39
Transmission Adjustment Factor	kWh x	$0.00474
Distribution Demand Charge	kW x	$2.25
Distribution Energy Charge	kWh x	$0.00000
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (3)	kWh x	$0.08362

<u>Proposed Rates:</u> G-62

Customer Charge		$17,118.72
Transmission Demand Charge	kW x	$1.39
Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge	kW x	$2.24
Distribution Energy Charge	kWh x	$0.00000
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Date: 15-Nov-07
Time: 05:15 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-62 Rate Customers

Hours Use: 400

Monthly Power kW	kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total
3,000	1,200,000	$149,519.50	$104,525.00	$44,994.50	$158,613.25	$115,775.00	$42,838.25	$9,093.75	6.1%
5,000	2,000,000	$237,311.16	$174,208.33	$63,102.83	$252,467.41	$192,958.33	$59,509.08	$15,156.25	6.4%
7,500	3,000,000	$347,050.75	$261,312.50	$85,738.25	$369,785.13	$289,437.50	$80,347.63	$22,734.38	6.6%
10,000	4,000,000	$456,790.34	$348,416.67	$108,373.67	$487,102.84	$385,916.67	$101,186.17	$30,312.50	6.6%
20,000	8,000,000	$895,748.66	$696,833.33	$198,915.33	$956,373.66	$771,833.33	$184,540.33	$60,625.00	6.8%

<u>Present Rates:</u> G-62

Customer Charge		$17,118.72
Transmission Demand Charge	kW x	$1.39
Transmission Adjustment Factor	kWh x	$0.00474
Distribution Demand Charge	kW x	$2.25
Distribution Energy Charge	kWh x	$0.00000
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (3)	kWh x	$0.08362

<u>Proposed Rates:</u> G-62

Customer Charge		$17,118.72
Transmission Demand Charge	kW x	$1.39
Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge	kW x	$2.24
Distribution Energy Charge	kWh x	$0.00000
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Date: 15-Nov-07
Time: 05:15 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-62 Rate Customers

Hours Use: 500

Monthly Power kW	kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total
3,000	1,500,000	$179,597.63	$130,656.25	$48,941.38	$190,972.63	$144,718.75	$46,253.88	$11,375.00	6.3%
5,000	2,500,000	$287,441.38	$217,760.42	$69,680.96	$306,399.71	$241,197.92	$65,201.79	$18,958.33	6.6%
7,500	3,750,000	$422,246.07	$326,640.63	$95,605.44	$450,683.57	$361,796.88	$88,886.69	$28,437.50	6.7%
10,000	5,000,000	$557,050.75	$435,520.83	$121,529.92	$594,967.41	$482,395.83	$112,571.58	$37,916.66	6.8%
20,000	10,000,000	$1,096,269.50	$871,041.67	$225,227.83	$1,172,102.84	$964,791.67	$207,311.17	$75,833.34	6.9%

Present Rates: G-62

Customer Charge		$17,118.72
Transmission Demand Charge	kW x	$1.39
Transmission Adjustment Factor	kWh x	$0.00474
Distribution Demand Charge	kW x	$2.25
Distribution Energy Charge	kWh x	$0.00000
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (3)	kWh x	$0.08362

Proposed Rates: G-62

Customer Charge		$17,118.72
Transmission Demand Charge	kW x	$1.39
Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge	kW x	$2.24
Distribution Energy Charge	kWh x	$0.00000
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Date: 15-Nov-07
Time: 05:15 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-62 Rate Customers

Hours Use: 600

Monthly Power kW	kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total
3,000	1,800,000	$209,675.75	$156,787.50	$52,888.25	$223,332.00	$173,662.50	$49,669.50	$13,656.25	6.5%
5,000	3,000,000	$337,571.58	$261,312.50	$76,259.08	$360,332.00	$289,437.50	$70,894.50	$22,760.42	6.7%
7,500	4,500,000	$497,441.38	$391,968.75	$105,472.63	$531,582.00	$434,156.25	$97,425.75	$34,140.62	6.9%
10,000	6,000,000	$657,311.17	$522,625.00	$134,686.17	$702,832.00	$578,875.00	$123,957.00	$45,520.83	6.9%
20,000	12,000,000	$1,296,790.33	$1,045,250.00	$251,540.33	$1,387,832.00	$1,157,750.00	$230,082.00	$91,041.67	7.0%

Present Rates: G-62

Customer Charge		$17,118.72
Transmission Demand Charge	kW x	$1.39
Transmission Adjustment Factor	kWh x	$0.00474
Distribution Demand Charge	kW x	$2.25
Distribution Energy Charge	kWh x	$0.00000
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (3)	kWh x	$0.08362

Proposed Rates: G-62

Customer Charge		$17,118.72
Transmission Demand Charge	kW x	$1.39
Transmission Adjustment Factor	kWh x	$0.00541
Distribution Demand Charge	kW x	$2.24
Distribution Energy Charge	kWh x	$0.00000
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4%
Standard Offer Charge (4)	kWh x	$0.09262

Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Date: 15-Nov-07
Time: 05:15 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on T-06 (Phase-out to A-16) Rate Customers

Monthly kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total	Percentage of Custs
500	$70.10	$43.55	$26.55	$75.08	$48.24	$26.84	$4.98	7.1%	3.0%
1,000	$137.34	$87.10	$50.24	$147.30	$96.48	$50.82	$9.96	7.3%	24.7%
2,000	$271.82	$174.21	$97.61	$291.74	$192.96	$98.78	$19.92	7.3%	13.9%
5,000	$675.26	$435.52	$239.74	$725.06	$482.40	$242.66	$49.80	7.4%	14.9%
10,000	$1,347.65	$871.04	$476.61	$1,447.24	$964.79	$482.45	$99.59	7.4%	7.2%
20,000	$2,692.44	$1,742.08	$950.36	$2,891.61	$1,929.58	$962.03	$199.17	7.4%	8.8%

<u>Present Rates:</u> T-06 (Phase-out to A-16)

Customer Charge		$2.75
Transmission Energy Charge (1)	kWh x	$0.00835
Distribution Energy Charge	kWh x	$0.02924
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (3)	kWh x	$0.08362

<u>Proposed Rates:</u> T-06 (Phase-out to A-16)

Customer Charge		$2.75
Transmission Energy Charge (2)	kWh x	$0.00902
Distribution Energy Charge	kWh x	$0.03150
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (4)	kWh x	$0.09262

Note (1): Includes Transmission Adjustment Factor of $0.00474/kWh
Note (2): Includes Proposed Transmission Adjustment Factor of $0.00541/kWh
Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

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Date: 15-Nov-07
Time: 05:15 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on T-06 (Phase-out to C-06) Rate Customers

Monthly kWh	Present Rates Total	Present Rates Standard Offer	Present Rates Delivery	Proposed Rates Total	Proposed Rates Standard Offer	Proposed Rates Delivery	Increase/(Decrease) Amount	Increase/(Decrease) % of Total	Percentage of Custs
500	$74.26	$43.55	$30.71	$79.50	$48.24	$31.26	$5.24	7.1%	2.7%
1,000	$142.27	$87.10	$55.17	$152.74	$96.48	$56.26	$10.47	7.4%	8.0%
2,000	$278.29	$174.21	$104.08	$299.23	$192.96	$106.27	$20.94	7.5%	17.3%
5,000	$686.35	$435.52	$250.83	$738.70	$482.40	$256.30	$52.35	7.6%	18.7%
10,000	$1,366.46	$871.04	$495.42	$1,471.14	$964.79	$506.35	$104.68	7.7%	17.3%
20,000	$2,726.66	$1,742.08	$984.58	$2,936.04	$1,929.58	$1,006.46	$209.38	7.7%	36.0%

Present Rates: T-06 (Phase-out to C-06)

Customer Charge		$6.00
Transmission Energy Charge (1)	kWh x	$0.00835
Distribution Energy Charge	kWh x	$0.03072
Transition Energy Charge	kWh x	$0.00559
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (3)	kWh x	$0.08362

Proposed Rates: T-06 (Phase-out to C-06)

Customer Charge		$6.00
Transmission Energy Charge (2)	kWh x	$0.00902
Distribution Energy Charge	kWh x	$0.03347
Transition Energy Charge	kWh x	$0.00322
C&LM Adjustment	kWh x	$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (4)	kWh x	$0.09262

Note (1): Includes Transmission Adjustment Factor of $0.00474/kWh
Note (2): Includes Proposed Transmission Adjustment Factor of $0.00541/kWh
Note (3): Includes Standard Offer of $0.083/kWh and Renewable Energy Standard Charge of $0.00062/kWh
Note (4): Includes Proposed Standard Offer of $0.092/kWh and Renewable Energy Standard Charge of $0.00062/kWh

Testimony of
Michael J. Hager

DIRECT TESTIMONY

OF

MICHAEL J. HAGER

I. Introduction

Q. Please state your name and business address.

A. My name is Michael J. Hager and my business address is 55 Bearfoot Road, Northborough, Massachusetts 01532.

Q. Please state your position.

A. I am the Director, Regulated Electric Load & Distributed Generation for National Grid. I am responsible for, among other things, all power procurement and related activities for the New England distribution companies of National Grid including The Narragansett Electric Company ("Company"). These activities include the procurement of power for Standard Offer Service and Last Resort Service.

Q. Will you describe your educational background and training?

A. In 1982, I graduated from the University of Hartford with a Bachelor of Science degree in Mechanical Engineering. In 1986, I received a Master of Science degree in Mechanical Engineering from Northeastern University. I am a Licensed Professional Engineer in the Commonwealth of Massachusetts.

Q. What is your professional background?

A. From 1982 to 1992, I was employed by New England Power Service Company in various engineering positions. In these positions, I provided support to New England Power Company's ("NEP") thermal and hydroelectric generating plants with overall responsibility for the management and control of studies and projects from initiation to completion.

From 1992 to 1997, I was employed by NEP where I conducted wholesale and retail power marketing activities involving the sale and purchase of generation resources to and from investor-owned utilities, municipalities, independent power producers, government agencies, brokers, marketers, and end-use retail customers.

In June 1997, I was promoted to the position of Standard Offer Portfolio Manager for New England Power Service Company (now National Grid USA Service Company). In November 2000, my title was changed to Manager, Distribution Energy Services to more fully reflect the scope of work performed by my department.

In April 2002, I was promoted to the position of Director, Energy Supply – New England. In December 2002, I was promoted to the position of Vice President, Energy Supply – New England. As part of the Keyspan merger, my position was changed in 2007 to Director, Regulated Electric Load & Distributed Generation.

Q. Have you previously testified before the Rhode Island Public Utilities Commission (“Commission”)?

A. Yes.

II. Purpose of Testimony

Q. What is the purpose of your testimony?

A. The purpose of my testimony is to provide an estimate of the costs the Company expects to incur under its Standard Offer supply contracts for the period January 2008 through December 2008.

III. Description of Standard Offer Supply Costs

Q. What are the Company's current arrangements for procurement of Standard Offer Service?

A. The Company has contracts with three suppliers to serve the load within its pre-merger service territory ("Narragansett Zone"). The Company also has four contracts with suppliers to serve the load within the service territory of the former Blackstone Valley Electric Company and Newport Electric Corporation ("EUA Zone"). All of the Company's contracts run through December 31, 2009.

Q. Please describe the costs that the Company incurs under the Standard Offer supply contracts.

A. The Standard Offer supply contracts include two basic price components – a base price and, for some contracts, a fuel index adjustment provision.

Q. What is the base price in effect for calendar years 2007 and 2008?

A. The base price for calendar year 2007 is 6.3¢/kWh. The base price for calendar year 2008 is 6.7¢/kWh.

Q. Can you describe the fuel index adjustment provision that is contained in the Standard Offer contracts?

A. Yes. Some of the Company's contracts with its Standard Offer suppliers contain a fuel index adjustment provision that provides additional payments to those suppliers in the event of substantial increases in the market price of No. 6 residual fuel oil (1% sulphur) and natural gas. In short, the provision compares the sum of the twelve-month rolling average of oil and natural gas prices to a preset trigger point. If the sum of the fuel index values exceeds the trigger point in a given month then the Company makes additional payments to the suppliers in that month. If the sum of the fuel index values is less than or equal to the trigger point in a given month, no additional payments are made in that month. Comparisons are made each month and thus payments may be made in some months and not in others. The text of the fuel index adjustment provision that is applicable to the Standard Offer contracts in the Narragansett Zone is provided as Schedule MJH-1.

IV. <u>Fuel Index Estimate for the Period January 2008 through December 2008</u>

Q. Has the Company conducted an estimate of expected costs under the fuel index adjustment provisions for the period January 2008 through December 2008?

A. Yes. The Company has estimated its expected costs under the fuel index adjustment provisions using average natural gas and crude oil prices as reported in *The Wall Street Journal* on October 25, 2007, October 26, 2007 and October 29, 2007.

Q. What natural gas and oil prices were used in the current estimate?

A. Schedule MJH-2 provides the natural gas and oil values used in the analysis.

Q. What are the resulting fuel index trigger payments?

A. Schedule MJH-3 provides the resulting fuel index adjustment payments from the analysis. The analysis shows that the Company would pay an arithmetic average fuel index adjustment payment for the period January 2008 through December 2008 of 4.0¢/kWh for the Narragansett Zone load which corresponds to an arithmetic average of 2.96¢/kWh applicable to both zones. The fuel index adjustment is not applicable for the EUA Zone load in this period.

Q. How do these costs compare to current market costs for power?

A. The Company's market cost proxy for comparable service is the cost it incurs to procure its Last Resort Service requirements in Rhode Island or the cost its affiliates incur to procure their Default Service requirements in Massachusetts. In September 2007, the Company procured Last Resort Service for the period November 2007 through April 2008 at an arithmetic average rate of 9.507¢/kWh for its residential customers and 9.554¢/kWh for its commercial and industrial customers.

Also in September 2007, the Company's affiliate in Massachusetts procured its Default Service requirements for the period November 2007 through October 2008 at an arithmetic average rate of 10.187¢/kWh for residential customers, and 9.988¢/kWh for small commercial customers. For large commercial and industrial customers in Massachusetts, the Company procured Default Service requirements for the period

November 2007 through January 2008 at an arithmetic average rate of 9.862¢/kWh for the SEMA zone, 9.585¢/kWh for the NEMA zone and 9.457¢/kWh for the WCMA zone.

Q. Can you provide the details of the current fuel index adjustment provision calculations?

A. Yes. Detailed calculations are provided in Schedule MJH-4.

Q. In your review of the fuel indices and awareness of fuel markets, have you seen anything to indicate that natural gas and oil prices are likely to abate from current levels?

A. No. While natural gas prices for the December 2006 – November 2007 period declined 8% on average when compared to the December 2005 – November 2006 period, for the same period there has been a 4% rise in the average cost of fuel oil. The December 2007 – November 2008 gas prices used to calculate expected costs are 16% higher than the prices for the December 2006 – November 2007 period while oil prices are 34% higher. The recent historic increase in the price of a barrel of crude oil may result in additional increases in the cost of oil and natural gas. General publications and power market publications do not provide any indication that prices will subside significantly from their current levels in the near future. In general, it is believed that the domestic natural gas industry is entering the 2007-2008 winter heating season with sufficient inventories of underground storage, improving domestic production and stable imports of Canadian gas and LNG, relative to previous years. Seasonal weather (as it almost always is) will be the determining factor regarding demand for natural gas, the short-term supply balance and resulting market prices.

VI. Conclusion

Q. Does this conclude your testimony?

A. Yes, it does.

Schedules of
Michael J. Hager

Schedules

Schedule MJH-1

Standard Offer Fuel Index Adjustment Provision for Narragansett Zone Contracts

Standard Offer Fuel Index Adjustment Provision
For Narragansett Zone Contracts

In the event of substantial increases in the market prices of No. 6 residual fuel oil (1% sulphur) and natural gas after 1999, NECO will pay additional amounts to Seller in accordance with this Standard Offer Fuel Index Adjustment Provision, which is calculated as follows:

The Stipulated Price that is in effect for a given billing month is multiplied by a "Fuel Index Adjustment" that is set equal to 1.0 and thus has no impact on the rate paid unless the "Market Gas Price" plus "Market Oil Price" for the billing month exceeds the "Fuel Trigger Point" then in effect, where:

The Stipulated Price is the following predetermined, flat rate, for energy consumed at the customer meter point:

Calendar Year	Price per Kilowatt hour
1998	3.2 cents
1999	3.5 cents
2000	3.8 cents
2001	3.8 cents
2002	4.2 cents
2003	4.7 cents
2004	5.1 cents
2005	5.5 cents
2006	5.9 cents
2007	6.3 cents
2008	6.7 cents
2009	7.1 cents

Seller will be paid the difference between the Stipulated Price as adjusted in accordance with this Standard Offer Fuel Adjustment Provision and the Stipulated Price for each kilowatt-hour it provides in the applicable month.

Market Gas Price is the average of the values of "Gas Index" for the most recent available twelve months where:

Gas Index is the average of the daily settlement prices for the last three days that the NYMEX Contract (as defined below) for the month of delivery trades as reported in "The Wall Street Journal," expressed in dollars per MMBtu. NYMEX Contract shall mean the New York Mercantile Exchange Natural Gas Futures Contract as approved by the Commodity Futures Trading Commission for the purchase and sale of natural gas at Henry Hub;

Market Oil Price is the average of the values of "Oil Index" for the most recent available twelve months where:

Oil Index is the average for the month of the daily low quotations for cargo delivery of 1.0% sulphur No. 6 residual fuel oil into New York harbor, as reported in "Platt's Oilgram U.S. Marketscan" in dollars per barrel and converted to dollars per MMBtu by dividing by 6.3; and

If the indices referred to above should become obsolete or no longer suitable, NECO shall file alternate indices with the RIPUC.

Fuel Trigger Point is the following amounts, expressed in dollars per MMBtu, applicable for all months in the specified calendar year:

2000	$5.35/MMBtu
2001	$5.35
2002	$6.09
2003	$7.01
2004	$7.74
2005 *	$8.48
2006 *	$9.22
2007 *	$9.95
2008 *	$10.69
2009 *	$11.42

* For Narragansett Zone only

In the event that the Fuel Trigger Point is exceeded, the Fuel Adjustment value for the billing month is determined based according to the following formula:

$$\text{Fuel Adjustment} = \frac{(\text{Market Gas Price} + \$.60/\text{MMBtu}) + (\text{Market Oil Price} + \$.04/\text{MMBtu})}{\text{Fuel Trigger Point} + \$.60 + \$.04/\text{MMBtu}}$$

Where:

Market Gas Price, Market Oil Price and Fuel Trigger Point are as defined above. The values of $.60 and $.04/MMBtu represent for gas and oil respectively, estimated basis differentials or market costs of transportation from the point where the index is calculated to a proxy power plant in the New England market.

For example if at a point in the year 2002 the Market Gas Price and Market Oil Price total $6.50 ($3.50/MMBtu plus $3.00/MMBtu respectively), the Fuel Trigger Point of 6.09 would be exceeded. In this case the Fuel Adjustment value would be:

$$\frac{(\$3.50 + \$.60/\text{MMBtu}) + (\$3.00 + \$.04/\text{MMBtu})}{\$6.09 + \$.60 + \$.04/\text{MMBtu}} = 1.0609$$

The Stipulated Price is increased by this Fuel Adjustment factor for the billing month, becoming 4.4548 /kWh (4.2 x 1.0609).

In subsequent months the same comparisons are made and, if applicable, a Fuel Adjustment determined.

Schedule MJH-2

Gas and Oil Values Used in Company's Analysis

October 25, 2007, October 26, 2007 and October 29, 2007

Gas and Oil Values
Used in Company's Analysis
October 25, 2007, October 26, 2007 and October 29, 2007
($/mmBtu)

Month	Gas Index	Oil Index
Jan-08	8.20	10.74
Feb-08	8.232	10.61
Mar-08	8.053	10.51
Apr-08	7.767	10.41
May-08	7.806	10.33
Jun-08	7.891	10.25
Jul-08	7.983	10.17
Aug-08	8.053	10.17
Sep-08	8.074	10.13
Oct-08	8.139	10.13
Nov-08	8.532	9.92
Dec-08	8.962	9.86

Schedule MJH-3

Schedule MJH-3

Summary of Additional Payments Estimated to be Made Pursuant

to the Fuel Index Adjustment Provisions Based on October 25-29, 2007 Fuel Costs

**Summary of Additional Payments Estimated to be
Made Pursuant to the Fuel Index Adjustment Provisions
Based on October 25-29, 2007 Fuel Costs
(Cents/kWh)**

Month	Narragansett Zone	EUA Zone
Jan-08	3.112	n/a
Feb-08	3.383	n/a
Mar-08	3.587	n/a
Apr-08	3.748	n/a
May-08	3.858	n/a
Jun-08	3.953	n/a
Jul-08	4.061	n/a
Aug-08	4.240	n/a
Sep-08	4.417	n/a
Oct-08	4.518	n/a
Nov-08	4.561	n/a
Dec-08	4.566	n/a

Schedule MJH-4

Schedule MJH-4

Determination of Market Gas Price

Prices published in WSJ on: **25-Oct-07** **26-Oct-07** **29-Oct-07**

DETERMINATION OF MARKET GAS PRICE

(Col. A)	(Col. B)	(Col. C)	(Col. D)	(Col. E)	(Col. F)	(Col. G)	(Col. H)	(Col. I)
Contract Month	**Last Month of Trading**	**Settlement Prices ($/mmBtu) 3rd Last**	**2nd Last**	**Last**	**Gas Index**	**NGrid's Market Gas Price**	**EUA's Market Gas Price**	**SOS Delivery Month**
Jan-05	Dec-04	$6.668	$6.160	$6.213	$6.347	$6.103	n/a	Jan-05
Feb-05	Jan-05	$6.403	$6.388	$6.288	$6.360	$6.155	n/a	Feb-05
Mar-05	Feb-05	$6.103	$6.311	$6.304	$6.239	$6.248	n/a	Mar-05
Apr-05	Mar-05	$7.062	$6.999	$7.323	$7.128	$6.395	n/a	Apr-05
May-05	Apr-05	$7.153	$7.120	$6.748	$7.007	$6.491	n/a	May-05
Jun-05	May-05	$6.349	$6.315	$6.123	$6.262	$6.456	n/a	Jun-05
Jul-05	Jun-05	$7.360	$7.138	$6.976	$7.158	$6.525	n/a	Jul-05
Aug-05	Jul-05	$7.284	$7.425	$7.647	$7.452	$6.646	n/a	Aug-05
Sep-05	Aug-05	$9.770	$9.792	$10.847	$10.136	$7.058	n/a	Sep-05
Oct-05	Sep-05	$12.440	$12.656	$13.907	$13.001	$7.687	n/a	Oct-05
Nov-05	Oct-05	$14.338	$14.040	$13.832	$14.070	$8.195	n/a	Nov-05
Dec-05	Nov-05	$11.614	$11.620	$11.180	$11.471	$8.553	n/a	Dec-05
Jan-06	Dec-05	$12.283	$11.022	$11.431	$11.579	$8.989	n/a	Jan-06
Feb-06	Jan-06	$8.460	$8.229	$8.400	$8.363	$9.156	n/a	Feb-06
Mar-06	Feb-06	$7.283	$7.458	$7.112	$7.284	$9.243	n/a	Mar-06
Apr-06	Mar-06	$7.067	$7.214	$7.233	$7.171	$9.246	n/a	Apr-06
May-06	Apr-06	$7.558	$7.254	$7.198	$7.337	$9.274	n/a	May-06
Jun-06	May-06	$5.964	$5.975	$5.925	$5.955	$9.248	n/a	Jun-06
Jul-06	Jun-06	$5.969	$6.107	$5.887	$5.988	$9.151	n/a	Jul-06
Aug-06	Jul-06	$6.409	$6.887	$7.042	$6.779	$9.095	n/a	Aug-06
Sep-06	Aug-06	$7.157	$6.472	$6.816	$6.815	$8.818	n/a	Sep-06
Oct-06	Sep-06	$4.475	$4.526	$4.201	$4.401	$8.101	n/a	Oct-06
Nov-06	Oct-06	$7.693	$7.497	$7.153	$7.448	$7.549	n/a	Nov-06
Dec-06	Nov-06	$7.718	$7.998	$8.318	$8.011	$7.261	n/a	Dec-06
Jan-07	Dec-06	$6.635	$6.113	$5.838	$6.195	$6.812	n/a	Jan-07
Feb-07	Jan-07	$6.905	$7.175	$6.917	$6.999	$6.699	n/a	Feb-07
Mar-07	Feb-07	$7.727	$7.755	$7.547	$7.676	$6.731	n/a	Mar-07
Apr-07	Mar-07	$7.254	$7.503	$7.558	$7.438	$6.754	n/a	Apr-07
May-07	Apr-07	$7.598	$7.689	$7.508	$7.598	$6.775	n/a	May-07
Jun-07	May-07	$7.681	$7.640	$7.591	$7.637	$6.916	n/a	Jun-07
Jul-07	Jun-07	$6.940	$6.877	$6.929	$6.915	$6.993	n/a	Jul-07
Aug-07	Jul-07	$5.925	$5.943	$6.110	$5.993	$6.927	n/a	Aug-07
Sep-07	Aug-07	$5.380	$5.593	$5.430	$5.468	$6.815	n/a	Sep-07
Oct-07	Sep-07	$6.370	$6.360	$6.423	$6.384	$6.980	n/a	Oct-07
Nov-07	Oct-07	$7.188	$7.218	$7.269	$7.225	$6.962	n/a	Nov-07
Dec-07	Nov-07	**$7.816**	**$7.808**	**$7.974**	**$7.866**	**$6.950**	n/a	Dec-07
Jan-08	Dec-07	**$8.163**	**$8.138**	**$8.299**	**$8.200**	**$7.117**	n/a	Jan-08
Feb-08	Jan-08	**$8.198**	**$8.170**	**$8.328**	**$8.232**	**$7.219**	n/a	Feb-08
Mar-08	Feb-08	**$8.023**	**$7.995**	**$8.148**	**$8.055**	**$7.251**	n/a	Mar-08
Apr-08	Mar-08	**$7.731**	**$7.720**	**$7.850**	**$7.767**	**$7.278**	n/a	Apr-08
May-08	Apr-08	**$7.771**	**$7.760**	**$7.888**	**$7.806**	**$7.296**	n/a	May-08
Jun-08	May-08	**$7.856**	**$7.845**	**$7.971**	**$7.891**	**$7.317**	n/a	Jun-08
Jul-08	Jun-08	**$7.949**	**$7.940**	**$8.061**	**$7.983**	**$7.406**	n/a	Jul-08
Aug-08	Jul-08	**$8.019**	**$8.010**	**$8.131**	**$8.053**	**$7.578**	n/a	Aug-08
Sep-08	Aug-08	**$8.040**	**$8.031**	**$8.151**	**$8.074**	**$7.795**	n/a	Sep-08
Oct-08	Sep-08	**$8.105**	**$8.096**	**$8.216**	**$8.139**	**$7.941**	n/a	Oct-08
Nov-08	Oct-08	**$8.495**	**$8.491**	**$8.611**	**$8.532**	**$8.050**	n/a	Nov-08
Dec-08	Nov-08	**$8.925**	**$8.926**	**$9.036**	**$8.962**	**$8.141**	n/a	Dec-08

Notes:

Col. A - Contract refers to the NYMEX Natural Gas Futures Contract, as approved by the CFTC, for the purchase and sale of natural gas at Henry Hub.

Col. B - Month that trading for the Contract ends (the month before the delivery month)

Col. C - Settlement price for the third last trading day as reported in the Wall Street Journal. (Jan-99 - Nov-07)
- Settlement price as reported in the Wall Street Journal on 10-25-07 (Dec-07 - Dec-07)

Col. D - Settlement price for the second last trading day as reported in the Wall Street Journal. (Jan-99 - Nov-07)
- Settlement price as reported in the Wall Street Journal on 10-26-07 (Dec-07 - Dec-07)

Col. E - Settlement price for the last trading day as reported in the Wall Street Journal. (Jan-99 - Nov-07)
- Settlement price as reported in the Wall Street Journal on 10-29-07 (Dec-07 - Dec-07)

Col. F - Average value of Col. C, Col. D and Col. E (=AVERAGE(Col. C..Col. E))

Col. G - Average of the most recent twelve months of values in Col. F (including current SOS delivery month)

Col. H - Average of the most recent six months of values in Col. F (ending month prior to SOS delivery month)

Col. I - month in which SOS was delivered at wholesale.

DETERMINATION OF MARKET OIL PRICE

(Col. A)	(Col. B)	(Col. HH)	(Col. II)	(Col. JJ)	(Col. KK)	(Col. LL)	(Col. MM)	(Col. NN)	(Col. OO)	(Col. PP)	(Col. QQ)	(Col. RR)
SOS Delivery Month	**Trading Month**	**Sum of Values**	**# of Values**	**Conversion Factor**	**Oil Index ($/mmBtu)**	**NGrid's Market Oil Price**	**EUA's Market Oil Price**	**Average**	**Prices published in WSJ on: 25-Oct-07**	**26-Oct-07**	**29-Oct-07**	
Jan-05	Jan-05	594.00	20	6.3	4.71	4.43738	n/a	45.6400	45.64	45.64	45.64	<=Jan closing from WSJ on 12/20/04
Feb-05	Feb-05	584.70	19	6.3	4.88	4.49990	n/a	46.9100	46.91	46.91	46.91	<=Feb closing from WSJ on 01/20/05
Mar-05	Mar-05	779.75	22	6.3	5.63	4.64430	n/a	51.1500	51.15	51.15	51.15	<=Mar closing from WSJ on 02/22/05
Apr-05	Apr-05	811.40	21	6.3	6.13	4.81806	n/a	56.6200	56.62	56.62	56.62	<=Apr closing from WSJ on 03/21/05
May-05	May-05	792.25	21	6.3	5.99	4.91814	n/a	52.4400	52.44	52.44	52.44	<=May closing from WSJ on 04/20/05
Jun-05	Jun-05	900.25	22	6.3	6.50	5.06936	n/a	46.8000	46.80	46.80	46.80	<=Jun closing from WSJ on 05/20/05
Jul-05	Jul-05	844.35	20	6.3	6.70	5.26003	n/a	59.3700	59.37	59.37	59.37	<=Jul closing from WSJ on 06/22/05
Aug-05	Aug-05	1048.35	23	6.3	7.23	5.49487	n/a	57.4600	57.46	57.46	57.46	<=Aug closing from WSJ on 07/20/05
Sep-05	Sep-05	1064.75	21	6.3	8.05	5.79894	n/a	65.4500	65.45	65.45	65.45	<=Sep closing from WSJ on 08/22/05
Oct-05	Oct-05	1048.35	21	6.3	7.92	6.02252	n/a	66.2300	66.23	66.23	66.23	<=Oct closing from WSJ on 09/20/05
Nov-05	Nov-05	919.00	20	6.3	7.29	6.25192	n/a	61.3000	61.30	61.30	61.30	<=Nov closing from WSJ on 10/20/05
Dec-05	Dec-05	1020.00	21	6.3	7.71	6.56276	n/a	56.1400	56.14	56.14	56.14	<=Dec closing from WSJ on 11/18/05
Jan-06	Jan-06	948.15	20	6.3	7.53	6.79699	n/a	57.9800	57.98	57.98	57.98	<=Jan closing from WSJ on 12/20/05
Feb-06	Feb-06	911.50	19	6.3	7.61	7.02450	n/a	68.3500	68.35	68.35	68.35	<=Feb closing from WSJ on 01/20/06
Mar-06	Mar-06	1086.62	23	6.3	7.50	7.18060	n/a	61.1000	61.10	61.10	61.10	<=Mar closing from WSJ on 02/21/06
Apr-06	Apr-06	967.73	19	6.3	8.08	7.34323	n/a	60.5700	60.57	60.57	60.57	<=Apr closing from WSJ on 03/21/06
May-06	May-06	1081.50	22	6.3	7.80	7.49446	n/a	71.9500	71.95	71.95	71.95	<=May closing from WSJ on 04/20/06
Jun-06	Jun-06	1060.25	22	6.3	7.65	7.59066	n/a	69.2300	69.23	69.23	69.23	<=June closing from WSJ on 05/22/06
Jul-06	Jul-06	923.40	19	6.3	7.71	7.67509	n/a	70.3300	70.33	70.33	70.33	<=July closing from WSJ on 06/20/06
Aug-06	Aug-06	1155.05	23	6.3	7.97	7.73645	n/a	73.0800	73.08	73.08	73.08	<=Aug closing from WSJ on 07/20/06
Sep-06	Sep-06	796.22	20	6.3	6.32	7.59239	n/a	72.6300	72.63	72.63	72.63	<=Sep closing from WSJ on 08/22/06
Oct-06	Oct-06	863.40	22	6.3	6.23	7.45117	n/a	60.4600	60.46	60.46	60.46	<=Oct closing from WSJ on 09/20/06
Nov-06	Nov-06	847.60	20	6.3	6.73	7.40395	n/a	56.8200	56.82	56.82	56.82	<=Nov closing from WSJ on 10/20/06
Dec-06	Dec-06	799.00	20	6.3	6.34	7.28991	n/a	55.8100	55.81	55.81	55.81	<=Dec closing from WSJ on 11/17/06
Jan-07	Jan-07	743.10	20	6.3	5.90	7.15429	n/a	63.1500	63.15	63.15	63.15	<=Jan closing from WSJ on 12/19/06
Feb-07	Feb-07	759.45	19	6.3	6.34	7.04844	n/a	51.1300	51.13	51.13	51.13	<=Feb closing from WSJ on 01/22/07
Mar-07	Mar-07	935.70	22	6.3	6.75	6.98610	n/a	58.0700	58.07	58.07	58.07	<=Mar closing from WSJ on 02/20/07
Apr-07	Apr-07	941.55	20	6.3	7.47	6.93510	n/a	56.7300	56.73	56.73	56.73	<=April 2007 closing from WSJ on 03/20/07
May-07	May-07	1151.60	22	6.3	8.31	6.97725	n/a	63.3800	63.38	63.38	63.38	<=May 2007 closing from WSJ on 04/20/07
Jun-07	Jun-07	1132.60	21	6.3	8.56	7.05318	n/a	64.9700	64.97	64.97	64.97	<=June 2007 closing from WSJ on 05/22/07
Jul-07	Jul-07	1197.55	21	6.3	9.05	7.16463	n/a	68.1900	68.19	68.19	68.19	<=July 2007 closing from WSJ on 06/20/07
Aug-07	Aug-07	1249.15	23	6.3	8.62	7.21875	n/a	75.5700	75.57	75.57	75.57	<=August 2007 closing from WSJ on 07/20/07
Sep-07	Sep-07	1092.55	19	6.3	9.13	7.45277	n/a	69.4700	69.47	69.47	69.47	<=September 2007 closing from WSJ on 08/21/(
Oct-07	Oct-07	1426.55	23	6.3	9.85	7.75407	n/a	83.3200	83.32	83.32	83.32	<=October 2007 closing from WSJ on 09/21/07
Nov-07	Nov-07	**87.56**			**10.35**	**8.05566**	n/a	87.5600	87.56	87.56	87.56	<=November 2007 closing from WSJ on 10/22/(
Dec-07	Dec-07	**91.95**			**10.86**	**8.43262**	n/a	**91.9500**	**90.46**	**91.86**	**93.53**	
Jan-08	Jan-08	**90.87**			**10.74**	**8.83592**	n/a	**90.8700**	**89.24**	**90.74**	**92.63**	
Feb-08	Feb-08	**89.80**			**10.61**	**9.19146**	n/a	**89.8033**	**88.13**	**89.62**	**91.66**	
Mar-08	Mar-08	**88.92**			**10.51**	**9.50447**	n/a	**88.9233**	**87.27**	**88.70**	**90.80**	
Apr-08	Apr-08	**88.14**			**10.41**	**9.74960**	n/a	**88.1367**	**86.51**	**87.88**	**90.02**	
May-08	May-08	**87.41**			**10.33**	**9.91793**	n/a	**87.4133**	**85.81**	**87.13**	**89.30**	
Jun-08	Jun-08	**86.74**			**10.25**	**10.05865**	n/a	**86.7433**	**85.17**	**86.43**	**88.63**	
Jul-08	Jul-08	**86.11**			**10.17**	**10.15223**	n/a	**86.1100**	**84.57**	**85.77**	**87.99**	
Aug-08	Aug-08	**86.11**			**10.17**	**10.28173**	n/a	**86.1100**	**84.57**	**85.77**	**87.99**	
Sep-08	Sep-08	**85.72**			**10.13**	**10.36520**	n/a	**85.7233**	**84.57**	**85.77**	**86.83**	
Oct-08	Oct-08	**85.72**			**10.13**	**10.38886**	n/a	**85.7233**	**84.57**	**85.77**	**86.83**	
Nov-08	Nov-08	**83.93**			**9.92**	**10.35312**	n/a	**83.9300**	**82.50**	**83.51**	**85.78**	
Dec-08	Dec-08	**83.47**			**9.86**	**10.26965**	n/a	**83.4733**	**82.06**	**83.04**	**85.32**	

Notes:
Col. A - month in which SOS was delivered at wholesale.
Col. B - month in which oil prices were quoted and delivered.
Col. C - Col. GG - daily prices as quoted by Platt's MarketScan. (not shown)
Col. HH - sum of values in Col. C through Col. GG. (Jan-99 - Oct-07)
-Nov-07 Final Crude oil contract price as reported in the Wall Street Journal on 10/22/07
- average of Crude oil contract prices as reported in the Wall Street Journal on 10-25-07, 10-26-07, and 10-29-07
Col. II - number of non-zero values in Col. C through Col. GG.
Col. JJ - a fixed factor of 6.3 mmBtu per bbl.
Col. KK - Col. HH divided by (Col. II x Col. JJ) (Jan-99 - Oct-07)
' - Current month value Col. HH * Oct-07 value in Col KK/83.32 (Nov-07 - Dec-07)
- Where 83.32 represents the Oct-07 closing value from the WSJ on 09/21/07
Col. LL - Average of the most recent twelve months of values in Col. KK (including current SOS delivery month)
Col. MM - Average of the most recent six months of values in Col. KK (ending month prior to SOS delivery month)

DETERMINATION OF FUEL ADJUSTMENT VALUE

(Col. A)	(Col. B)	(Col. C)	(Col. D)	(Col. E)	(Col. F)	(Col. G)	(Col. H)	(Col. I)	(Col. J)	(Col. K)	(Col. L)	(Col. M)	(Col. N)
SOS Delivery Month	**NGrid's Market Gas Price**	**NGrid's Market Oil Price**	**NGrid's Fuel Value**	**NGrid's Fuel Trigger**	**NGrid's Adjustment Value**	**EUA's Market Gas Price**	**EUA's Market Oil Price**	**EUA's Fuel Value**	**EUA's Fuel Trigger**	**EUA's Adjustment Value**	**Ngrid Adjustment ¢/kWh**	**EUA Adjustment ¢/kWh**	**Weighted Adjustment ¢/kWh**
Jan-05	$6.10331	$4.43738	$10.5407	$8.48	1.22595	n/a	n/a	n/a	n/a	n/a	1.243	n/a	0.920
Feb-05	$6.15500	$4.49990	$10.6549	$8.48	1.23848	n/a	n/a	n/a	n/a	n/a	1.312	n/a	0.971
Mar-05	$6.24844	$4.64430	$10.8927	$8.48	1.26456	n/a	n/a	n/a	n/a	n/a	1.455	n/a	1.077
Apr-05	$6.39533	$4.81806	$11.2134	$8.48	1.29971	n/a	n/a	n/a	n/a	n/a	1.648	n/a	1.220
May-05	$6.49111	$4.91814	$11.4092	$8.48	1.32119	n/a	n/a	n/a	n/a	n/a	1.767	n/a	1.307
Jun-05	$6.45550	$5.06936	$11.5249	$8.48	1.33387	n/a	n/a	n/a	n/a	n/a	1.836	n/a	1.359
Jul-05	$6.52481	$5.26003	$11.7848	$8.48	1.36237	n/a	n/a	n/a	n/a	n/a	1.993	n/a	1.475
Aug-05	$6.64597	$5.49487	$12.1408	$8.48	1.40141	n/a	n/a	n/a	n/a	n/a	2.208	n/a	1.634
Sep-05	$7.05819	$5.79894	$12.8571	$8.48	1.47995	n/a	n/a	n/a	n/a	n/a	2.640	n/a	1.953
Oct-05	$7.68669	$6.02252	$13.7092	$8.48	1.57338	n/a	n/a	n/a	n/a	n/a	3.154	n/a	2.334
Nov-05	$8.19481	$6.25192	$14.4467	$8.48	1.65425	n/a	n/a	n/a	n/a	n/a	3.598	n/a	2.663
Dec-05	$8.55267	$6.56276	$15.1154	$8.48	1.72757	n/a	n/a	n/a	n/a	n/a	4.002	n/a	2.961
Jan-06	$8.98864	$6.79699	$15.7856	$9.22	1.66589	n/a	n/a	n/a	n/a	n/a	3.929	n/a	2.907
Feb-06	$9.15558	$7.02450	$16.1801	$9.22	1.70589	n/a	n/a	n/a	n/a	n/a	4.165	n/a	3.082
Mar-06	$9.24267	$7.18060	$16.4233	$9.22	1.73055	n/a	n/a	n/a	n/a	n/a	4.310	n/a	3.190
Apr-06	$9.24628	$7.34323	$16.5895	$9.22	1.74742	n/a	n/a	n/a	n/a	n/a	4.410	n/a	3.263
May-06	$9.27375	$7.49446	$16.7682	$9.22	1.76554	n/a	n/a	n/a	n/a	n/a	4.517	n/a	3.342
Jun-06	$9.24811	$7.59066	$16.8388	$9.22	1.77270	n/a	n/a	n/a	n/a	n/a	4.559	n/a	3.374
Jul-06	$9.15058	$7.67509	$16.8257	$9.22	1.77137	n/a	n/a	n/a	n/a	n/a	4.551	n/a	3.368
Aug-06	$9.09453	$7.73645	$16.8310	$9.22	1.77190	n/a	n/a	n/a	n/a	n/a	4.554	n/a	3.370
Sep-06	$8.81775	$7.59239	$16.4101	$9.22	1.72922	n/a	n/a	n/a	n/a	n/a	4.302	n/a	3.184
Oct-06	$8.10106	$7.45117	$15.5522	$9.22	1.64221	n/a	n/a	n/a	n/a	n/a	3.789	n/a	2.804
Nov-06	$7.54919	$7.40395	$14.9531	$9.22	1.58145	n/a	n/a	n/a	n/a	n/a	3.431	n/a	2.539
Dec-06	$7.26086	$7.28991	$14.5508	$9.22	1.54065	n/a	n/a	n/a	n/a	n/a	3.190	n/a	2.360
Jan-07	$6.81225	$7.15429	$13.9665	$9.95	1.37928	n/a	n/a	n/a	n/a	n/a	2.389	n/a	1.768
Feb-07	$6.69858	$7.04844	$13.7470	$9.95	1.35855	n/a	n/a	n/a	n/a	n/a	2.259	n/a	1.672
Mar-07	$6.73125	$6.98610	$13.7174	$9.95	1.35575	n/a	n/a	n/a	n/a	n/a	2.241	n/a	1.658
Apr-07	$6.75350	$6.93510	$13.6886	$9.95	1.35303	n/a	n/a	n/a	n/a	n/a	2.224	n/a	1.646
May-07	$6.77531	$6.97725	$13.7526	$9.95	1.35907	n/a	n/a	n/a	n/a	n/a	2.262	n/a	1.674
Jun-07	$6.91553	$7.05318	$13.9687	$9.95	1.37948	n/a	n/a	n/a	n/a	n/a	2.391	n/a	1.769
Jul-07	$6.99283	$7.16463	$14.1575	$9.95	1.39731	n/a	n/a	n/a	n/a	n/a	2.503	n/a	1.852
Aug-07	$6.92728	$7.21875	$14.1460	$9.95	1.39623	n/a	n/a	n/a	n/a	n/a	2.496	n/a	1.847
Sep-07	$6.81500	$7.45277	$14.2678	$9.95	1.40772	n/a	n/a	n/a	n/a	n/a	2.569	n/a	1.901
Oct-07	$6.98031	$7.75407	$14.7344	$9.95	1.45178	n/a	n/a	n/a	n/a	n/a	2.846	n/a	2.106
Nov-07	$6.96175	$8.05566	$15.0174	$9.95	1.47851	n/a	n/a	n/a	n/a	n/a	3.015	n/a	2.231
Dec-07	$6.94964	$8.43262	$15.3823	$9.95	1.51296	n/a	n/a	n/a	n/a	n/a	3.232	n/a	2.391
Jan-08	$7.11669	$8.83592	$15.9526	$10.69	1.46448	n/a	n/a	n/a	n/a	n/a	3.112	n/a	2.303
Feb-08	$7.21944	$9.19146	$16.4109	$10.69	1.50493	n/a	n/a	n/a	n/a	n/a	3.383	n/a	2.503
Mar-08	$7.25103	$9.50447	$16.7555	$10.69	1.53535	n/a	n/a	n/a	n/a	n/a	3.587	n/a	2.654
Apr-08	$7.27842	$9.74960	$17.0280	$10.69	1.55940	n/a	n/a	n/a	n/a	n/a	3.748	n/a	2.774
May-08	$7.29575	$9.91793	$17.2137	$10.69	1.57579	n/a	n/a	n/a	n/a	n/a	3.858	n/a	2.855
Jun-08	$7.31686	$10.05865	$17.3755	$10.69	1.59007	n/a	n/a	n/a	n/a	n/a	3.953	n/a	2.926
Jul-08	$7.40586	$10.15223	$17.5581	$10.69	1.60619	n/a	n/a	n/a	n/a	n/a	4.061	n/a	3.005
Aug-08	$7.57758	$10.28173	$17.8593	$10.69	1.63277	n/a	n/a	n/a	n/a	n/a	4.240	n/a	3.137
Sep-08	$7.79478	$10.36520	$18.1600	$10.69	1.65931	n/a	n/a	n/a	n/a	n/a	4.417	n/a	3.269
Oct-08	$7.94100	$10.38886	$18.3299	$10.69	1.67430	n/a	n/a	n/a	n/a	n/a	4.518	n/a	3.343
Nov-08	$8.04994	$10.35312	$18.4031	$10.69	1.68076	n/a	n/a	n/a	n/a	n/a	4.561	n/a	3.375
Dec-08	$8.14131	$10.26965	$18.4110	$10.69	1.68146	n/a	n/a	n/a	n/a	n/a	4.566	n/a	3.379

Notes:

Col. A - month in which SOS was delivered at wholesale

Col. B - Average of the values of Gas Index for the most recent 12 months. (Col. G - Determination of Market Gas Price)

Col. C - Average of the values of Oil Index for the most recent 12 months. (Col. LL - Determination of Market Oil Price)

Col. D - Col. B + Col. C

Col. E - Applicable value from the Standard Offer Supply Contracts.

Col. F - @if(Col. D > Col. E, (Col. B + $0.60 + Col. C +$0.04) / (Col. E +$0.64), 1.000)

Col. G - Average of the values of Gas Index for the most recent 6 months. (Col. H - Determination of Market Gas Price)

Col. H - Average of the values of Oil Index for the most recent 6 months. (Col. I - Determination of Market Oil Price)

Col. I - Col. G + Col. H

Col. J - Applicable value from the Standard Offer Supply Contracts.

Col. K - @if(Col. I > Col. J, (Col. G + $0.60 + Col. H +$0.04) / (Col. J +$0.64), 1.000)

Col. L - (Col. F - 1.0)* Applicable Contract Price from the Standard Offer Supply Contracts.

Col. M - (Col. K - 1.0) * Applicable Contract Price from the Standard Offer Supply Contracts.

Col. N - (0.74 * Col. L) + (0.26 * Col. M)

Forecast of fuel prices based on NYMEX futures as reported in the Wall Street Journal on 10-25-07, 10-26-07, and 10-29-07

Testimony of
Mary P. Haines

DIRECT TESTIMONY

OF

MARY P. HAINES

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Testimony

I. Introduction and Qualifications

Q. Please state your name and business address.

A. My name is Mary P. Haines. My business address is 300 Erie Boulevard West, Syracuse, New York 13202.

Q. By whom are you employed and in what capacity?

A. I am employed by National Grid USA Service Company, Inc. ("Company") as Principal Analyst, Transmission Rate Administration & Billing in the Transmission Finance group. My responsibilities include participation in the administration and development of transmission tariffs and transmission rates for National Grid, which includes New England Power ("NEP") in New England. I provide support for NEP's transmission rate filings at the Federal Energy Regulatory Commission ("FERC") and monitor ISO New England ("ISO-NE") Transmission Tariffs. In addition, I am involved with many transmission pricing policy and regulatory matters.

Q. Please describe your educational and professional background.

A. I graduated from LeMoyne College in Syracuse, New York in May 2006 with a Master of Business Administration. Also, I graduated from State University College of Buffalo, New York in 1985 with a Bachelor of Science from the School of Business. I have held a number of staff positions within the Company, including in the Electric Pricing, Gas Rates and Fuel Supply areas. I have submitted testimony to and have testified before the New York State Public

Service Commission in Case No. 00-M-0504, Unbundling Proceeding, and have submitted testimony and testified regarding forecasts of transmission expenses in distribution rate proceedings before the Rhode Island Public Utilities Commission and the New Hampshire Public Utilities Commission.

II. <u>Purpose of Testimony</u>

Q. What is the purpose of your testimony?

A. My testimony addresses the estimated 2008 transmission expenses and ISO-NE expenses for The Narragansett Electric Company d/b/a National Grid ("Narragansett"). First, I will summarize the various transmission services provided to Narragansett and how Narragansett pays for such services. Second, I will provide testimony supporting the forecast of transmission expenses that Narragansett is expected to incur in 2008. As described more fully in the second part of my testimony, Narragansett expects to see an increase of $10.4 million in prospective transmission expenses as compared to the 2007 forecast, caused primarily from additional transmission plant investment forecasted for 2008 for all of New England.

III. <u>Summary of Transmission Services Provided to Narragansett</u>

Q. Please explain the history of Narragansett's transmission service under rate schedules approved by the FERC.

A. Effective January 1, 1998, Narragansett received transmission services, on behalf of its entire customer base, under two tariffs: NEPOOL's FERC Electric Tariff

No. 1 (“NEPOOL Tariff”) and NEP’s FERC Electric Tariff No. 9 (“NEP T-9 Tariff”). Additionally, effective January 1, 1999, Narragansett took service under ISO-NE’s FERC Electric Tariff No. 1 (“ISO-NE Tariff”).

Effective February 1, 2005, FERC issued an order authorizing ISO-NE to begin operating as a Regional Transmission Operator (“RTO”) (“ISO as the RTO”) and at that time, ISO-NE replaced NEPOOL as the transmission provider in New England. The new ISO-NE Transmission, Markets and Services Tariff (“ISO/RTO Tariff”) replaced the three separate tariffs referred to above by aggregating them into a single, omnibus tariff. As a result, NEP and ISO as the RTO now charge Narragansett under this superseding omnibus tariff.

The terms, conditions and rate schedules from these three separate tariffs have been transferred to the ISO/RTO Tariff as follows:

- Schedule 21 and Schedule 21-NEP of the ISO/RTO Tariff captures the former NEP T-9 Tariff,
- Section II (up through and including Schedule 19) of the ISO/RTO Tariff captures the former NEPOOL Tariff, and
- Section IV.A of the ISO/RTO Tariff captures the former ISO-NE Tariff.

The prospective charges to Narragansett, therefore, are separately identified as NEP local charges, ISO-NE regional charges (formerly NEPOOL), and ISO/RTO administrative charges.

Q. Please describe further the types of transmission service that are billed to Narragansett under the ISO/RTO Tariff.

A. New England's transmission rates utilize a highway/local pricing structure. That is, Narragansett receives regional transmission service over "highway" transmission facilities under Section II of the ISO/RTO Tariff, and receives local transmission service over local transmission facilities under Schedule 21 of the ISO/RTO Tariff. Additionally, transmission scheduling and market administration services are provided by ISO-NE under Section IV.A of the ISO/RTO Tariff.

A. <u>Explanation of ISO/RTO Tariff Services, Rates & Charges</u>

Q. Please explain the services provided to Narragansett under the ISO/RTO Tariff.

A. Section II of the ISO/RTO Tariff provides access over New England's 69kV or greater looped transmission facilities, more commonly known as Pool Transmission Facilities ("PTF") or bulk transmission facilities. These facilities serve as New England's electric transmission "highway", and the service provided over these facilities is referred to as Regional Network Service ("RNS"). In addition, the ISO/RTO Tariff provides for Black Start, Reactive Power, and Scheduling, System Control and Dispatch Services, as described more fully later in this testimony.

Q. How are the costs for RNS recovered?

A. The ISO-NE RNS Rate ("RNS Rate") recovers the RNS costs, and is determined annually based on an aggregation of the transmission revenue requirements of each of the transmission owners in New England, calculated in accordance with a FERC-approved formula. Pursuant to a NEPOOL Settlement dated April 7, 1999, which was incorporated into the ISO/RTO Tariff, the RNS Rate continues to be in a period of transition as the transmission rates move from zonal rates to a single, "postage stamp" rate in New England. The transition will be complete on February 29, 2008 ("NEPOOL Transition"). The NEPOOL Transition provides for a unique rate derivation in that each transmission owner's RNS rate is determined by looking separately at the costs associated with vintage PTF assets: (1) in-service at December 1996 ("Pre-97 Property"), and (2) placed in-service after January 1, 1997 ("Post-96 Property").

Q. Please explain the rate derivation for Pre-97 Property under the ISO/RTO Tariff.

A. As mentioned above, the intent of the NEPOOL Transition is to move zonal transmission rates that previously had been in place in New England to a single, postage-stamp rate for the region. As part of that transition process, until the end of the transition period on February 29, 2008, each transmission owner's zonal Pre-97 RNS Rate is adjusted based on the differential of the individual transmission owner's Pre-97 PTF Rate to the average Pre-97 Pool PTF Rate, based on a bandwidth which limits the variation of a transmission owner's per kilowatt cost from the average per kilowatt cost for all transmission owners. The bandwidth will shrink each year, moving the Pre-97 PTF Rate closer to the average until March 1, 2008 when the NEPOOL transition is complete and all PTF costs are recovered on a regionalized average basis**.**

For January and February of 2008, a bandwidth of 50% below the average and 105% above the average has been established, where each transmission owner's Pre-97 PTF Rate is held within that established bandwidth. To the extent a transmission owner's actual rate is less than 50% below the average or exceeds 105% of the average, the remaining transmission owners' rates are adjusted to collect/refund the revenue requirements falling outside the bandwidth. In that way, all transmission owners' rates reflect a movement towards an average, postage-stamp rate. On March 1, 2008, the NEPOOL transition is complete and all PTF costs will be recovered on a regionalized average basis.

Q. Please explain the rate derivation for the Post-96 Property under the ISO/RTO Tariff.

A. The Post-96 Property rates apply a single, average New England-wide transmission rate based upon the average Post-96 revenue requirements for all New England transmission owners. In addition, the Post-96 rate includes a Forecasted Transmission Revenue Requirement calculated in accordance with Appendix C to Attachment F, Implementation Rule under the ISO/RTO Tariff.

Q. Are there any expected changes to the RNS Rate during 2008?

A. Yes. Although NEP's Pre-97 PTF Rate for 2007 does not exceed the bandwidth and thus no significant change to NEP's Pre-97 PTF Rate is forecasted, the ISO-NE Post-96 PTF Rate will reflect plant additions, as well as adjustments to the rates based on the methodologies described above.

Q. Effective March 1, 2008, does the Regional Network Service rate for both Pre-97 and Post-96 revenue requirements move to a single average New England wide transmission rate?

A. Yes. The transition is complete effective March 1, 2008 and all transmission customers will pay the same New England wide Regional Network Service rate.

Q. Please describe the ISO-NE Black Start, Reactive Power, and Scheduling, System Control and Dispatch Services that are included in the ISO/RTO Tariff.

A. ISO-NE Black Start Service, also known as System Restoration and Planning Service from Generators, is necessary to ensure the continued reliable operation of the New England transmission system. This service allows for the designation of generators with the capability of supplying load and ability to start without an outside electrical supply to re-energize the transmission system following a system-wide blackout.

Reactive Power Service, also known as Reactive Supply and Voltage Control from Generation Sources Service, is necessary to maintain transmission voltages on the ISO-NE transmission system within acceptable limits and requires that generation facilities be operated to produce or absorb reactive power. This service must be provided for each transaction on the ISO-NE transmission system. The amount of reactive power support that must be supplied for transactions is based on the support necessary to maintain transmission voltages within limits generally accepted and is consistently sustained in the region.

Lastly, Scheduling, System Control and Dispatch Service ("Scheduling & Dispatch Service") consists of the services required to schedule the movement of power through, out of, within, or into the ISO-NE Control Area over the PTF and to maintain System Control. Scheduling & Dispatch Service also provides for the recovery of certain charges that reflect expenses incurred in the operation of satellite dispatch centers.

Q. How are the ISO-NE charges for Black Start and Reactive Power assessed to Narragansett?

A. ISO-NE assesses charges for Black Start and Reactive Power Services to Narragansett each month based on Narragansett's proportionate share of its network load to ISO-NE's total load.

Q. How are the charges for Scheduling & Dispatch Services assessed to Narragansett?

A. Charges for Scheduling & Dispatch Service are based on the expenses incurred by the ISO and by the individual transmission owners in the operation of local control dispatch centers or otherwise to provide Scheduling & Dispatch Service. The expenses incurred by the ISO in providing these services are recovered under Section IV, Schedule 1 of the Transmission, Markets and Services Tariff. These costs are allocated to Narragansett each month based on the FERC fixed rate for the month times Narragansett's monthly Network Load.

The costs incurred by the individual transmission owners in providing Scheduling & Dispatch Service over PTF facilities, including the costs of operating local control centers, are recovered under Section II, Schedule 1 of the Open Access Transmission Tariff ("OATT"). These costs are allocated to Narragansett each month based on a formula rate that is determined each year based on the prior year's costs incurred times Narragansett's monthly Network Load.

The costs of Scheduling & Dispatch Service for transmission service over transmission facilities other than PTF are charged under Schedule 21 of the OATT. Thus, there are three types of Scheduling & Dispatch costs that are similar, but are charged to Narragansett through three different tariff mechanisms.

Q. Are there any other applicable ISO charges which you have not mentioned previously in this testimony?

A. Yes. The ISO/RTO Tariff also charges for costs associated with its Load Response Program.

Q. Please describe the ISO-NE Load Response Program.

A. The Load Response Program is used to facilitate load response during periods of peak electricity demand by providing appropriate incentives. Load Response Program incentives are available to any Market Participant or Non-Market Participant which enrolls itself and/or one or more retail customers to provide a reduction in their electricity consumption in the New England Control Area during peak demand periods. Incentives are payments for reducing load during peak demand periods. However, if the participant fails to reduce consumption when scheduled, such entity could end up owing money to the ISO-NE.

Q. How are these Load Response Program costs allocated?

A. Any monthly charges or credits are allocated to the Network Load on a system-wide basis.

Q. What administrative services are provided to Narragansett under Section IV.A of the ISO/RTO Tariff?

A. The ISO-NE provides three types of administrative services under Section IV.A of its ISO/RTO Tariff. These services include one component of the administration of Scheduling & Dispatch, as described earlier, Energy Administration Service ("EAS") and Reliability Administration Service ("RAS"). As mentioned previously, Scheduling & Dispatch Service is the service required to schedule at the ISO level the movement of power through, out of, within, or into the ISO Control Area over the PTF. For transmission service under the ISO/RTO Tariff, scheduling service is an ancillary service that can only be provided by the ISO. Thus, the ISO's charges for Scheduling & Dispatch Service are based on the expenses incurred by the ISO in providing this service. EAS and RAS are the services provided by the ISO to administer the Energy Market and Reliability Market, respectively. In addition, Section IV.A of the ISO/RTO Tariff, Schedule 4, provides for the collection of FERC Annual Charges. I have included an estimated value for the FERC Annual Charges in this filing.

Q. How are the ISO/RTO Tariff charges assessed?

The ISO assesses the charges in Section IV.A, excluding Schedule 4, based upon stated rates pursuant to the ISO/RTO Tariff. These stated rates are adjusted annually when the ISO files a revised budget and cost allocation proposal to become effective January 1st each year. Narragansett is charged the stated rate for these services as part of the ISO's monthly billing process, based on its network load for Schedule 1 charges and electrical load for Schedules 2 and 3 charges. Schedule 4 charges are based upon FERC's total assessment to the New England

Control Area, and further assessed to NEP based on its proportion of total MWhs of transmission to the total of the New England Control Areas' total MWhs. NEP, in turn, allocates a portion of its total charges to Narragansett based on Narragansett's MWhs to NEP's total MWhs.

B. <u>Explanation of Schedule 21-NEP Tariff Services & Charges</u>

Q. What services are provided to Narragansett under Schedule 21-NEP of the ISO/RTO Tariff?

A. Schedule 21-NEP provides service over NEP's local, non-highway transmission facilities, considered non-PTF facilities ("Non-PTF"). The service provided over the Non-PTF is referred to as Local Network Service ("LNS"). NEP also provides metering, transformation and certain ancillary services to Narragansett to the extent such services are required by Narragansett and not otherwise provided under the ISO/RTO Tariff.

Q. Please explain the metering and transformation services provided by NEP.

A. NEP separately surcharges the appropriate customers for these services. NEP provides metering service when a customer uses NEP-owned meter equipment to measure the delivery of transmission service. NEP provides transformation service when a customer uses NEP-owned transformation facilities to step down voltages from 69 kV or greater to a distribution voltage.

IV. <u>Estimate of Narragansett's Transmission Expenses</u>

Q. Did you forecast Narragansett's transmission and ISO expenses for 2008?

A. Yes. Based on my knowledge of the ISO billing processes, I estimate the total transmission and ISO expenses (including certain ancillary services) for 2008 to be approximately $72 million, as shown in Schedule MPH-1, Summary Page 1. This equates to an increase of $10.4 million over expenses embedded in Narragansett's retail rates in 2007.

Q. How have the ISO Charges shown on line 3 of Schedule MPH-1 been forecasted?

A. As indicated in Schedule MPH-3, I have applied estimates of the RNS rates and adjusted them to reflect (1) the NEPOOL Transition described earlier in my testimony and (2) an estimated rate increase to the Post-96 PTF Rate to reflect the forecast of capital expenditures for New England, as provided by the New England transmission owners, that would be included in the annual formula rate effective June 1st each year. The estimated 2008 RNS transmission charges to Narragansett are then calculated by taking this forecasted RNS rate, divided by 12, multiplied by Narragansett's monthly network load. The resulting calculation is shown in column 2 of Schedule MPH-2, page 1 of 2.

Q. Schedule MPH-1 also includes estimated ISO charges for Scheduling and Dispatch, Load Response, Black Start, and Reactive Power. How were these costs forecasted, as shown?

A. I will explain each below, out of sequence. The Black Start costs shown on line 6 of Schedule MPH-1 were derived in two steps. First, as shown in Section II of

Schedule MPH-4, I estimated the cost for Black Start Service by taking the August 2006 through July 2007 average monthly ISO Black Start cost and multiplied it by 12 months to derive an estimated $9.9 million of Black Start costs for the entire New England region, as shown on line 5 of Schedule 4. This region-wide estimate is divided by the ISO's 2006 Network Load to calculate an estimated annual rate, as shown on line 7. I then calculated a monthly rate (annual rate divided by 12), as shown on line 8. To obtain the estimate of Black Start costs that would be charged to Narragansett, I multiplied the monthly rate by Narragansett's monthly network load, as shown for each month in column 6 of MPH-2, page 1. Using this methodology, I estimate $641,150 allocated to Narragansett for 2008.

Q. What are you estimating for Reactive Power costs allocated to Narragansett for 2008?

A. As shown on line 7 of MPH-1, I am estimating that Narragansett will incur approximately $2.6 million in Reactive Power costs in 2008. This estimate is based on our expectation that the NEPOOL Reactive Power rate reduction filed at FERC on September 18, 2007 will be approved. This effectively reduced the rate charged in 2007 by 6%. I estimate the effect to be a reduction of $2.6 million in reactive power charges allocated to Narragansett in 2008 as compared to the 2007 forecast.

Q. How have you performed the estimate for Reactive Power costs for Narragansett?

A. Typically, the estimated Reactive Power cost for the New England region is calculated by using the actual costs for the period August 2006 through July 2007, as shown in section 1 of Schedule MPH-4. The annual rate is determined by dividing the total Reactive Power costs charged in the region for that 12 month historic period by the ISO's 2006 Network Load. The monthly rate (annual rate divided by 12) is then multiplied by Narragansett's monthly network load to determine the estimated charges for Reactive Power Service. This calculation is shown in lines 1 through 4 of Schedule MPH-4. Line 4 shows the resulting monthly estimated rate.

Q. How did you forecast the Scheduling and Dispatch costs shown on line 4 of MPH-1?

A. My estimate is shown in column 3 of MPH-2, page 1. I derived this by simply using the currently effective rate of $1.31887, divided by 12, and further multiplied by Narragansett's network load for the period August 2006 through July 2007.

Q. Have you included any RMR contract charges to Narragansett for 2008?

A. No. Narragansett has not incurred any RMR contract charges as there have been no RMR contracts for the Rhode Island reliability region over the past year. Therefore, I have not forecasted any RMR contract costs for 2008.

Q. Have you included any Load Response Program charges to Narragansett for 2008?

A. Yes. My estimate for Load Response Program costs is shown on line 5 of Schedule MPH-1. For this estimate, I simply adopted the historical cost incurred by Narragansett for each month over the past year of $867K. Therefore, this same amount of charges has been included in the Load Response Program cost estimate for 2008. The monthly cost estimate is shown in column 5 of Schedule MPH-2.

Q. What is the sub-total amount of costs for PTF, Scheduling and Dispatch, Load Response, Black Start, and Reactive Power, shown on lines 3 through 7?

A. The sub-total is shown on the undesignated line below line 7. This sub-totals to $51,306,148.

Q. Can you please explain the forecast of charges shown in lines 8 through 10 of Schedule MPH-1.

A. Yes. I described these costs earlier in my testimony. These are costs that flow through Schedule 1 of the ISO Open Access Transmission Tariff (“OATT”). These charges are shown in Schedule MPH-2 on page 2. The estimate is based on the ISO revenue requirement filed each year with FERC. The ISO filed its proposed 2008 revenue requirement with FERC on October 31, 2007. To estimate Narragansett’s 2008 ISO charges, the ISO’s actual costs for the period August 2006 through July 2007 are adjusted by an inflationary factor shown on line 16 of MPH-2, page 2. This inflationary factor is intended to recognize the increase or decrease in the ISO's revenue requirement and the associated components of that revenue requirement from the budget as filed for the previous year. The total estimated amount of ISO/RTO Tariff charges for the region are estimated to be $123 million. Of this amount, we estimate Narragansett's allocation to be $1.6 million for 2008, as shown on line 17 of Schedule MPH-2, page 2. These estimates taken from page 2 of MPH-2 are then reflected in lines 8 through 10 of Schedule MPH-1. The sub-total of $1,612,442 is shown on the undesignated line below line 10.

Q. What is the sub-total of transmission expenses attributable to charges from the ISO-NE?

A. The sub-total of ISO-NE charges is $52,918,590, which is the sum of lines 3 through 10 on Schedule MPH-1.

Q. Have you estimated the charges to Narragansett under Schedule 21 of the ISO/RTO Tariff?

A. Yes. Lines 1 and 2 of Schedule MPH-1 show the amount of forecasted charges from New England Power Company pursuant to the Local Network Service ("LNS") tariff. The total amount of expenses is $19,086,014 which represents a net increase in the total revenue requirement of New England Power Company allocated to Narragansett of approximately $3.0 million for 2008. This net increase in the revenue requirement is caused primarily by two factors. First, the forecast includes approximately $4.1 million of capital additions for 2008.

Schedule 6 shows the calculation of the total NEP revenue requirement applicable to all customers in New England. NEP allocates Non-PTF expenses to Narragansett's customers on a load ratio share basis, as shown in Schedule MPH-5. Metering, transformation and ancillary service charges are based on current rates and are assessed to Narragansett based on a per meter and peak load basis, respectively.

Q. What is the other factor?

A. The other factor relates to an accounting adjustment that was made to the Reserve for Deferred Income Tax balance and its associated FAS 109 Regulatory Asset on NEP's books. Specifically, FAS 109 requires NEP to record a deferred tax liability on the differences between tax plant basis and book plant basis. NEP has fully normalized these differences in the past by comparing the overall plant balances on its accounts. Last year NEP modified its analysis based on a comparison of the book plant basis and tax plant basis of individual plant assets. This more precise analysis has led to a positive adjustment to the FAS 109 Regulatory Asset balance, which is being amortized over a 10-year period, pursuant to the New England RTO Tariff, Schedule 21. The estimated annual amount allocated to Narragansett for 2008 is $1,059,600. This estimate was derived from 12 months of historic actual billings to Narragansett for calendar year 2007 and represents a reduction from the 2007 forecasted amount. Last year's forecast of $1.5 M included the 2007 amortization plus nine twelfths of the

2006 amortization since this adjustment was booked in March of 2006 but didn't flow through Schedule 21 until 2007.

V. Explanation of Primary Changes from Last Year's Forecasted Expenses

Q. What is the effect on Narragansett's 2008 transmission expenses?

A. As mentioned earlier in my testimony, the estimated 2008 Narragansett transmission and ISO expenses of $72 million represents a net increase of $10.4 million from the 2007 forecast of transmission expenses for Narragansett. This net increase is primarily due to additional transmission plant investment forecasted to go "in-service" in 2008 across New England which is resulting in a $9.7M increase in Narragansett's Regional Network Service transmission charges. Additionally, NEP is forecasting $4.1M in local Non-PTF investment in 2008 resulting in a $3M increase in Narragansett transmission expenses. These increases are partially being offset by a decrease in Reactive Power charges and local transformation and metering expenses.

Q. What regional capital additions are driving the increase in the ISO-NE charges to Narragansett for 2008?

A. The estimated $9.7 million increase to the 2008 forecast of ISO PTF transmission expenses is primarily due to a significant number of capital additions to the regional transmission system. Schedule MPH-7 is a list of transmission projects identified by ISO New England, taken from the Regional System Plan 2007 approved by the ISO New England Board of Directors. The projects listed in

Schedule MPH-7 are expected to go in-service during 2008. The complete version of the Regional System Plan that discusses each of the projects can be found at *http://www.iso-ne.com/trans/rsp/2007/rsp07_final 101907 public version*.

Q. What major projects are identified in the forecast that are the main cost drivers of the increase in ISO-NE expenses?

A. Three of the largest transmission projects in New England with projected in service dates during 2008 are: (1) NWVT Reliability Project; (2) NSTAR 345 kV Transmission Reliability Project; and (3) Norwalk-Glenbrook Cable Project. The first project improves reliability of the northwestern area of Vermont. The project consists of a new 36 mile, 345 kV line; a new 28-mile, 115kV line; two 230/115 kV three-winding transformers; three additional 115 kV phase-angle regulating transformers (PARS); four dynamic voltage-control devices; and static compensation. The second project addresses Boston-area reliability problems and increases the Boston-import transfer capability by approximately 1,000 MW. This project includes the construction of a Stoughton 345 kV station and the installation of three new underground 345 kV lines and associated 345/115 kV autotransformers. The third project addresses the need for longer term area reinforcements in the Bridgeport and New Haven areas of Connecticut. This project includes the installation of two new 115 kV cables from Norwalk to Glenbrook, expansion and upgrade to the BPS and remove SPS at Glenbrook 115 kV substation and upgrade Flax Hill Substation to BPS. Although these projects are not in the immediate vicinity of Rhode Island, the purpose of regional cost sharing is to provide all New England consumers with enhanced reliability across the entire region and provide economic benefits by integrating competitive generation resources.

Q. Does this conclude your testimony?

A. Yes.

Schedules of
Mary P. Haines

Schedules

Schedule MPH-1

Summary of Transmission Expenses Estimated for 2008

16-Nov-07

National Grid: Narragansett Electric Company
Summary of Transmission Expenses
Estimated For the Year 2008

	NEP Charges		
1	Non-PTF	$17,258,101	
2	Other NEP Charges	1,827,913	
	Sub-Total NEP Charges		$19,086,014
	ISO Charges		
3	PTF	$45,428,982	
4	Scheduling & Dispatch	1,788,478	
5	Load Response	866,671	
6	Black Start	641,150	
7	Reactive Power	2,580,867	
	Sub-Total ISO Charges		$51,306,148
8	Schedule 1 - Scheduling & Dispatch	$1,511,302	
9	Schedule 2 - Energy Administration	49,358	
10	Schedule 3 - Reliability Administration	51,782	
	Sub-Total ISO-NE Charges		$1,612,442
11	Total Expenses Flowing Through Current Rates		$72,004,604

Line 1 = MPH-5: Column (2), Line 13
Line 2 = MPH-5: Sum of Column (3) thru (7), Line 13 plus Column (8), Line 14
Line 3 = MPH-2, page 1: Column (2), Line 13
Line 4 = MPH-2, page 1: Column (3), Line 13
Line 5 = MPH-2, page 1: Column (5), Line 13
Line 6 = MPH-2, page 1: Column (6), Line 13
Line 7 = MPH-2, page 1: Column (7), Line 13
Line 8 = MPH-2, page 2: Column (1), Line 17
Line 9 = MPH-2, page 2: Column (2), Line 17
Line 10 : MPH-2, page 2: Column (3), Line 17
Line 11 = Sum of Line 1 thru Line 10

Schedule MPH-2

Summary of ISO-NE Charges Estimated for 2008

National Grid: Narragansett Electric Company
Summary of ISO Charges
Estimated For the Year 2008

		(1) Monthly PTF kW Load	(2) PTF Demand Charge	(3) Scheduling & Dispatch	(4) Reliability Must Run	(5) Load Response	(6) Black Start	(7) Reactive Power	(8) Total ISO
1	Jan-2007	1,282,927	$2,982,940	$141,001	$0	$58,337	$50,547	$203,472	$3,436,297
2	February	1,315,450	3,058,559	$144,576	0	102,789	51,829	208,630	3,566,383
3	March	1,317,366	3,033,417	$144,786	0	60,736	51,904	208,934	3,499,777
4	April	1,094,511	2,520,263	$120,293	0	21,992	43,124	173,589	2,879,261
5	May	1,293,883	2,979,345	$142,205	0	55,962	50,979	205,210	3,433,701
6	June	1,712,504	5,300,437	$188,214	0	70,951	67,473	271,603	5,898,678
7	July	1,580,936	4,893,216	$173,754	0	99,878	62,289	250,736	5,479,873
8	Aug-2006	1,925,530	5,959,782	$211,627	0	219,657	75,866	305,389	6,772,321
9	September	1,200,070	3,714,383	$131,895	0	20,884	47,283	190,331	4,104,776
10	October	1,112,788	3,444,233	$122,302	0	13,636	43,844	176,488	3,800,503
11	November	1,168,462	3,616,552	$128,421	0	27,888	46,037	185,318	4,004,216
12	December	1,268,394	3,925,855	$139,404	0	113,961	49,975	201,167	4,430,362
13	12-Mo Total	16,272,821	$45,428,982	$1,788,478	$0	$866,671	$641,150	$2,580,867	$51,306,148

Line 1-12: Column (1) = NEPOOL Monthly Statement January - July 2007 and August 2006 - December 2006
Line 1-2: Column (2) = MPH-3, Line 3 * Column (1) / 12
Line 3-5: Column (2) = MPH-3, Line 6 * Column (1) / 12
Line 6-12: Column (2) = MPH-3, Line 13 * Column (1) / 12
Line 1-12: Column (3) = Current Rate * Column (1) / 12 Rate = 1.31887 /kW-Yr
Line 1-12: Column (4) = 0 [No Reliability Must Run Contracts are currently in effect for Rhode Island]
Line 1-12: Column (5) = ISO Monthly Statements
Line 1-12: Column (6) = MPH-4, Line 8 * Column (1)
Line 1-12: Column (7) = MPH-4, Line 4 * Column (1)
Line 1-12: Column (8) = Sum of Columns (2) thru (7)
Line 13 = Sum of Line 1 thru Line 12

National Grid: Narragansett Electric Company
Summary of ISO-NE Administrative Expenses
Estimated For the Year 2008

		(1) Sch. 1 Scheduling & Dispatch	(2) Sch. 2 Energy Administration	(3) Sch. 3 Reliability Administration	(4) Total ISO-NE Admin Charges
1	January	$97,713	$0	$0	$97,713
2	February	106,052	0	0	106,052
3	March	109,458	13,199	13,320	135,977
4	April	108,252	0	0	108,252
5	May	88,505	11,990	12,312	112,807
6	June	105,600	0	0	105,600
7	July	140,875	0	0	140,875
8	August	127,238	0	0	127,238
9	September	148,155	1,562	0	149,717
10	October	176,756	1,473	0	178,229
11	November	85,390	25	-203	85,212
12	December	90,307	23,138	22,341	135,786
13	Sub-Total	$1,384,301	$51,387	$47,770	
14	2007 Budget	$22,358,184	$58,704,232	$39,098,035	$120,160,451
15	2008 Budget	$24,409,406	$56,386,078	$42,381,364	$123,176,848
16	% Change	9.17%	-3.95%	8.40%	2.51%
17	Estimate	$1,511,302	$49,358	$51,782	$1,612,442

Line 1-12: Column (1) thru (3) = Monthly ISO Bills for period January 2007 - July 2007 and August 2006 - December 2006
Line 13 = Sum of Line 1 thru Line 12
Line 14 = ISO-NE Proposed Operating Budget (Year 2007)
Line 15 = ISO-NE Proposed Total Operating Budget (Year 2008) based on 10/31/07 FERC filing
Line 16 = Line 15-Line 14 / Line 14
Line 17: Column (1) thru (3) = Line 13 + (Line 13*Line 16); Column (4) = Sum of Columns (1) thru (3)

Schedule MPH-3

Schedule MPH-3

PTF Rate Calculation Estimated for 2008

16-Nov-07

New England Power Company
PTF Rate Calculation
Estimated For the Year 2008

Development of PTF Rate:

1	Currently Effective NEP PTF Rate	Pre -97	$13.09	/KW-YR
2	Currently Effective ISO PTF Rate	Post-96	14.81	/KW-YR
3	Total Regional Network Service Rate through February 29, 2008		$27.90	/KW-YR
	ESTIMATED Rate Effective March 1, 2008 through May 31, 2008:			
4	Total Regional Network Service Rate March 1, 2008 through May 31, 2008		$27.63	/KW-YR
	ESTIMATED Increase in ISO Rate Effective June 1, 2008			
5	Total ESTIMATED ISO Plant Additions		$1,001,077,614	
6	* Revenue Requirement to Plant Ratio		19.8%	
7	/ 2006 ISO Network Load		20,844,369	
8	Additional Estimated ISO Regional Network Service Rate		$9.51	/KW-YR
9	Regional Network Service Rate in effect June 1, 2008 through February 28, 2009		$37.14	/KW-YR

Line 1 & 2 = PTO Informational Filing dated 7/31/07
Line 3 = Line 1 + Line 2
Line 4 = Recalculation of RNS Rate using the change in bandwidth per Schedule 9 ISO/RTO Tariff
Line 5 = RSP 2008 In Service Projects
Line 6 = Average ISO Rev. Requirement to Plant Ratio - 2006
Line 7 = PTO Informational Filing dated 7/31/07
Line 8 = Line 5 * Line 6 / Line 7
Line 9 = Line 4 + Line 8

Schedule MPH-4

Summary of Reactive Power & Black Start Costs Estimated for 2008

National Grid: Narragansett Electric Company
Summary of Reactive Power & Black Start Costs
Estimated For the Year 2008

Section I: Development of Reactive Power Estimate

1	Estimated Total ISO Reactive Power Costs	$39,676,110
2	2006 ISO Network Load (KW)	20,844,369
3	Estimated Rate / KW-Yr	$1.9034
4	Estimated Rate / KW-Mo	$\boxed{0.1586}$

Section II: Development of Black Start Costs

5	Estimated Total ISO Black Start Costs	$9,862,624
6	2006 ISO Network Load (KW)	20,844,369
7	Estimated Rate / KW-Yr	$0.4732
8	Estimated Rate / KW-Mo	$\boxed{\$0.0394}$

Line 1 = ISO Schedule 2 Settlement Reports for period January 2007 - July 2007 and August 2006 thru December 2006
Line 2 = 12 CP Network Loads from Informational Filing dated 07/31/07
Line 3 = Line 1 / Line 2
Line 4 = Line 3 / 12
Line 5 = ISO Schedule 16 Settlement Reports for period January 2007 - July 2007 and August 2006 thru December 2006
Line 6 = Line 2
Line 7 = Line 5 / Line 6
Line 8 = Line 7 / 12

Schedule MPH-5

Schedule MPH-5

Summary of New England Power Schedule No. 21 Charges Estimated for 2008

National Grid: Narragansett Electric Company
Summary of New England Power - Schedule No. 21 Charges
Estimated For the Year 2008

		(1) Non- PTF Load Ratio % Share	(2) Non-PTF Demand Charge	(3) Scheduling & Dispatch	(4) Transformer Surcharge	(5) Meter Surcharge	(6) ADIT Adjustment	(7) Total NEP Costs
1	Jan-2007	25.01%	$1,408,097	$48,581	$1,620	$917	$88,300	$1,547,514
2	February	24.91%	1,402,601	57,179	$1,620	$917	$88,300	$1,550,617
3	March	25.03%	1,409,474	79,497	$1,620	$917	$88,300	$1,579,808
4	April	24.90%	1,402,270	50,470	$1,620	$917	$88,300	$1,543,577
5	May	26.09%	1,468,883	108,586	$1,620	$917	$88,300	$1,668,306
6	June	26.27%	1,479,386	116,833	$1,620	$917	$88,300	$1,687,056
7	July	26.30%	1,480,807	72,190	$1,620	$917	$88,300	$1,643,834
8	Aug-2006	26.94%	1,516,809	(29,704)	$1,620	$917	$88,300	$1,577,942
9	September	25.56%	1,439,194	4,651	$1,620	$917	$88,300	$1,534,682
10	October	25.43%	1,432,193	72,393	$1,620	$917	$88,300	$1,595,422
11	November	24.99%	1,407,339	116,315	$1,620	$917	$88,300	$1,614,490
12	December	25.06%	1,411,048	40,843	$1,620	$917	$88,300	$1,542,727
13	12- Mo Total		$17,258,101	$737,834	$19,444	$10,998	$1,059,600	$19,085,977
14	FERC Assessment							$ 37.00
15	Total							$ 19,086,014

Lines 1-12: Column (1) & (3) = Monthly Network Bills for period January 2007 - July 2007 and August 2006 - December 2006
Lines 1-12: Column (4) & (5) = Current rate as of June 2007
Lines 1-12: Column (2) = Column (1) * Schedule MPH-6, Line 16 / 12
Lines 1-12: Column (6) = Based on 2007 actual billing for ADIT Adjustment
Lines 1-12: Column (7) = Sum of Column (2) thru (6)
Line 13 = Sum of Line 1 thru Line 12
Line 14 = FERC Assessment
Line 15 = Line 13 + Line 14

Schedule MPH-6

Non-PTF Revenue Requirement Estimated for 2008

16-Nov-07

New England Power Company
Non-PTF Revenue Requirement
Estimated For the Year 2008

Section II:

1	NEP's Schedule 21 Non-PTF Revenue Requirement (12 mos. Ended 7/31/07)	$63,508,481
2	Adjustment for Forecasted 2008 Capital Additions	$4,065,115
3	Estimated 2008 Non-PTF Revenue Requirement	$\boxed{\$67,573,596}$
	Adjustment for Year End 2008 Capital Additions	
4	Estimated 2008 Non-PTF Transmission Capital Expenditures for Lines	$13,653,300
5	Est. 2008 Non-PTF Transmission Capital Expenditures for Substations	$12,758,100
6	Estimated Percentage Transferred to Plant in 2008 for Substations	70%
7	Estimated NEP 2008 Transmission Plant Additions	$22,583,970
8	Non-PTF Transmission Plant Carrying Charge	18%
9	Adjustment for Forecasted 2008 Capital Additions	$4,065,115

Section III:

	Transmission Plant Carrying Charge	
10	NEP's Schedule 21 Revenue Requirement	63,508,481
11	Total Revenue Credit (12 Mos. Ended 7/31/07)	170,465,452
12	Total Transmission Integrated Facilities Credit (12 Mos. Ended 7/31/07)	(35,548,074)
13	Sub-Total	198,425,859
14	Total Transmission Plant (as of 7/31/07)	1,132,782,140
15	Non-PTF Transmission Plant Carrying Charge	18%

Line 1 = NEP Schedule 21 Billing
Line 2 = Line 22
Line 3 = Line 1 + Line 2
Line 4 & 5 = Transmission Capital Budget * 30% to estimate Non-PTF portion:
Line 6 = Engineering Estimate for Substations
Line 7 = Line 4 + (Line 5 * Line 6)
Line 8 = Line 15
Line 9 = Line 7 * Line 8
Line 10 thru 12 = NEP Schedule 21 Billings
Line 13 = Sum of Lines 10 thru 12
Line 14 = NEP Schedule 21 Billing
Line 15 = Line 13 / Line 14

Schedule MPH-7

List of transmission projects identified by ISO-NE

from the Regional System Plan 2007

OCTOBER '07 ISO-NEW ENGLAND Project Listing Update Final

Part#	Project ID	Primary Equipment Owner	Other Equipment Owner(s)	Projected In-Service Month/Year	Major Project	Project	I.3.9 Approval	TCA Approval	TCA Category	October 2007 Estimated Costs
RELIABILITY PROJECTS (I.3.9 APPROVED BY ISO NEW ENGLAND)										
MAINE										
1a	579	Central Maine Power Company		Jun-08	Maguire Road Project	Addition of (4) 345 kV breakers at Buxton.	Mar-07	No	02	$5,000,000
1a	154	Central Maine Power Company		Dec-08	Maguire Road Project	Rebuild Louden - Maguire Road 115 kV Line S163.	Mar-07	No	02	$3,000,000
1a	155 [1]	Central Maine Power Company	Northeast Utilities	Dec-08	Maguire Road Project	Rebuild Three Rivers - Quaker Hill 115 kV Line S197.	Mar-07	No	02	$3,000,000
1a	149	Central Maine Power Company		Dec-08	Maguire Road Project	Convert Maguire Road to a switching substation by replacing switches with breakers.	Mar-07	No	02	$7,500,000
1a	715	Central Maine Power Company		Dec-08	Maguire Road Project	Rebuild South Gorham to Louden 115 kV Line S219.	Mar-07	No	02	$3,000,000
1a	716	Central Maine Power Company		Dec-08	Maguire Road Project	Reconductor. South Gorham to Louden 115 kV Line S220	Mar-07	No	02	$3,000,000
1a	717	Central Maine Power Company		Dec-08	Maguire Road Project	Install a 115 kV 50 MVAr capacitor bank at Maguire Road.	Mar-07	No	02	$1,500,000
1a	575	Central Maine Power Company		Dec-08	Heywood Road Project	New Benton 115 kV switchyard with (6) 115 kV circuit breakers, (3) 115 kV line retensionings, and 115 kV 20 MVA capacitor bank at Benton	Jan-07	No	RBU	$10,100,000
NEW HAMPSHIRE										
1a	179	Northeast Utilities-NH		Dec-07	Monadnock Area Reliability	Rebuild 115-kV Jackman to Greggs F-162 line.	Mar-06	No	02	$54,358,000
1a	176	Northeast Utilities-NH		2008	Monadnock Area Reliability	Install new Fitzwilliam 345/115-kV substation and 345-kV breakers.	Mar-06	No	02	Portion of $54,358,000 (above)
1a	177	Northeast Utilities-NH		2008	Monadnock Area Reliability	Replace limiting terminal equipment at Webster Substation on line to North Road.	Mar-06	No	02	Portion of $54,358,000 (above)
1a	178	Northeast Utilities-NH		2008	Monadnock Area Reliability	Rebuild 115-kV Garvins to Webster V-182 line.	Mar-06	No	02	Portion of $54,358,000 (above)
1a	180	Northeast Utilities-NH		2008	Monadnock Area Reliability	Rebuild 115-kV Keene to Swanzey A-152 line.	Mar-06	No	02	Portion of $54,358,000 (above)
1a	174	National Grid, USA		Nov-08	Monadnock Area Reliability	Reconductor I-135 (Bellows Falls-Monadnock Tap-Flagg Pond) 115 kV line.	Mar-06	No	02	$9,600,000
1a	280	Northeast Utilities-NH		2008	Scobie Pond to Hudson Reinforcement Project	Rebuild 115-kV Scobie - Hudson X116 line (to be called Z119).	Jul-06	No	RBU	$30,145,000
1a	282	Northeast Utilities-NH		2008		Install new 115-kV Weare Street Substation and Jackman capacitors	Mar-07	May-07	RBU	$11,643,000
1a	267	Northeast Utilities-NH	Central Maine Power Company	2008		White Lake - Saco Valley (Y138) Line Closing - Add PAR on Y138 at Saco Valley, retension lines, upgrade Beebe terminal, and add capacitors and breakers at Saco Valley. Also add capacitors at Kimball Rd. (CMP).	Jan-06	No	02	$28,565,000
1a	136 [2]	Vermont Electric Power Co		Jun-08	Northwest Vermont Reliability Project	Granite Sub Upgrade Phase 1: two 115 kV PARs, four 25 MVAR Cap. banks, four +25/-12.5 MVAR synchronous condenders, and two 230/115 transformers.	Jan-03	Mar-03	02	$60,800,000
1a	138 [2]	Vermont Electric Power Co		Dec-08	Northwest Vermont Reliability Project	N. Haven - Vergennes - Q. City 115 kV Line	Jan-03	Mar-03	02	$56,200,000
1a	182	Vermont Electric Power Co		Dec-08	Monadnock Area Reliability	Upgrade bus cable at N. Rutland and K35 115 kV breaker at Rutland.	Mar-06	No	02	$1,000,000
MASSACHUSETTS										
1a	250	Northeast Utilities-MA		2008		Install a 345-kV circuit breaker at Ludlow substation	Jun-07	Aug-07	RBU	$1,800,000
1a	302	NSTAR		Mar-08	Boston Area 115 kV Enhancements	DCT separation of Framingham to Speen St. 433-507 circuit	Jan-05	Mar-05	02	$3,100,000
1a	166	National Grid, USA		Mar-08		Replace 115 kV breakers at Tewksbury 22.	NR	No	RBU	$1,500,000
1a	685	National Grid, USA		Mar-08		New 345 kV gas circuit breaker at Auburn St. Substation on the 335 Line.	Oct-06	Oct-06	RBU	$860,000
1a	162	National Grid, USA		Jul-08		Q-169 Golden Hills to Lynn 115 kV line upgrade.	Sep-05	No	02	$4,335,000
1a	594	National Grid, USA		Jul-08		Upgrade the Auburn 345 kV breaker #2130 with an IPT breaker.	Oct-06	Oct-06	RBU	$720,000
1a	167	National Grid, USA		Sep-08		New W. Amesbury 345 kV and 115 kV substations tapped off of (394) line between Ward Hill and Seabrook - King St. relief.	Nov-05	NR	RBU	$22,140,000
1a	116	NSTAR		Oct-08	NSTAR 345 kV Transmission Reliability Project	Add 2nd 345 kV UG Cables from Stoughton to Mattapan Sq.to K Street and install another new autotransformer at K. St.	Feb-05	Sep-05	02	$283,144,600
1a	772	NSTAR		Oct-08	NSTAR 345 kV Transmission Reliability Project	Add (1) 115 kV breaker at K St.	Feb-05	Sep-05	02	Part of NSTAR 345 kV Reliability Project
1a	572	NSTAR		Oct-08	NSTAR 345 kV Transmission Reliability Project	Add (1) 345 kV 160 MVAR shunt reactor at Stoughton	Feb-05	Sep-05	02	Part of NSTAR 345 kV Reliability Project
1a	573	NSTAR		Oct-08	NSTAR 345 kV Transmission Reliability Project	Add (1) 345 kV 160 MVAR shunt reactor at K St.	Feb-05	Sep-05	02	Part of NSTAR 345 kV Reliability Project
1a	126	NSTAR		TBD	NSTAR 345 kV Transmission Reliability Project	Install 2.75 Ohm series reactors on 115 kV circuits 385-510 and 385-511 at K St.	Feb-05	Sep-05	02	Part of NSTAR 345 kV Reliability Project
1a	127	NSTAR		TBD	NSTAR 345 kV Transmission Reliability Project	Relocate terminal position of 385-510 at K St.	Feb-05	Sep-05	02	Part of NSTAR 345 kV Reliability Project
1a	128	NSTAR		TBD	NSTAR 345 kV Transmission Reliability Project	Reconductor 115 kV circuits 329-512 and 329-513 between Kingston and Brighton.	Feb-05	Sep-05	02	Part of NSTAR 345 kV Reliability Project

Note

[2] Project IDs #134-139 (Northwest Vermont Reliability Project) : VELCO developing amended TCA application expected spring 2008.

Notes
- Gray shading indicates change from JULY '07 Update.
- All costs provided by Transmission Owners.

Part#	Project ID	Primary Equipment Owner	Other Equipment Owner(s)	Projected In-Service Month/Year	Major Project	Project	I.3.9 Approval	TCA Approval	TCA Category	October 2007 Estimated Costs
1a	960	NSTAR		Oct-08	Short Term Lower SEMA Upgrades	Install a new 115kV line termination at Auburn St south bus	Aug-07	No	RBU	$3,060,000
1a	694	NSTAR		Oct-08	Short Term Lower SEMA Upgrades	Add new 115 kV line from Brook Street to Auburn Street.	Aug-07	No	RBU	$1,000,000
1a	833	NSTAR		Oct-08	Short Term Lower SEMA Upgrades	Add (5) new 115 kV circuit breakers at Brook Street	Aug-07	No	RBU	$7,900,000
1a	695	NSTAR		Oct-08	Short Term Lower SEMA Upgrades	Loop (355) 345 kV line in and out of Carver Substation and add (5) new 345 kV circuit breakers at Carver substation.	Aug-07	No	RBU	$10,800,000
1a	830	NSTAR		Oct-08	Short Term Lower SEMA Upgrades	Add a second 345/115 kV Auto transformer at Carver substation and add (1) new 345 kV circuit breaker and (3) new 115 kV circuit breakers at Carver substation	Aug-07	No	RBU	$8,000,000
1a	831	NSTAR		Oct-08	Short Term Lower SEMA Upgrades	Add a second 115 kV line from Carver to Tremont and add (2) new 115 kV circuit breakers at Carver substation and (1) new 115 kV circuit breaker at Tremont substation	Aug-07	No	RBU	$2,500,000
1a	832	NSTAR		Oct-08	Short Term Lower SEMA Upgrades	Add a Dynamic STATCOM or SVC at Barnstable	Aug-07	No	RBU	$16,000,000
1a	59	National Grid, USA		Dec-08	Auburn Reliability	Bridgewater and Auburn Street - Line Terminal 115 kV upgrades.	Mar-02	Jan-03	02	$400,000
1a	591	NSTAR		2008	Mystic Breaker IPT Project	Upgrade (4) 115 kV breakers at Mystic to IPT.	NR	NR	RBU	$990,000
						RHODE ISLAND				
1a	170	National Grid, USA		Jun-08	Southwest Rhode Island Reliability Enhancements	Extend L-190 line to W. Kingston.	Nov-04	Mar-05	RBU	$13,400,000
1a	173	National Grid, USA		Jun-08	Southwest Rhode Island Reliability Enhancements	Rebuild W. Kingston to include 115 kV ring bus.	Nov-04	Mar-05	RBU	$4,830,000
1a	168	National Grid, USA		Nov-08	Southwest Rhode Island Reliability Enhancements	Reconductor Kenyon - Wood River 115 kV 1870 line.	Jan-05	Mar-05	RBU	$2,600,000
1a	899	National Grid, USA		Nov-08	Southwest Rhode Island Reliability Enhancements	Kenyon substation upgrades	Apr-07	May-07	RBU	$278,000
1a	900	National Grid, USA		Nov-08	Southwest Rhode Island Reliability Enhancements	Wood River substation upgrades	Apr-07	May-07	RBU	$240,000
1a	171	National Grid, USA		Dec-08	Southwest Rhode Island Reliability Enhancements	Reconductoring L-190 between Kent Co. and Davisville.	Nov-04	Mar-05	RBU	$3,000,000
						CONNECTICUT				
1a	201	Northeast Utilities-CT		Mar-08		Install new 115-kV Wilton Substation.	Jun-05	Aug-06	RBU	$3,915,000
1a	202	Northeast Utilities-CT		May-08		Install new 345/115-kV autotransformer at Barbour Hill Substation.	Sep-06	No	02	$44,153,000
1a	208	Northeast Utilities-CT		2008		Install new Oxford (previously Jack's Hill) 115-kV substation	Jan-06	Jun-07	RBU	$5,710,287
1a	104	Northeast Utilities-CT		2008		Replace 138-kV Norwalk(CT)-Northport(NY) 1385 cable.	Dec-02	Jun-07	02	$71,743,727
1a	248	Northeast Utilities-CT		2008	Norwalk-Glenbrook Cable Project	Install two new 115-kV cables from Norwalk to Glenbrook (accommodate 345 kV class cable).	Aug-05	No	02	$183,230,000
1a	243	Northeast Utilities-CT		2008	Norwalk-Glenbrook Cable Project	Expand and upgrade to BPS and remove SPS at Glenbrook 115 kV substation.	Aug-05	No	02	$8,350,000
1a	570	Northeast Utilities-CT		2008	Norwalk-Glenbrook Cable Project	Add second high speed relay system on the 1450 line.	Aug-05	No	02	$792,000
1a	571	Northeast Utilities-CT		2008	Norwalk-Glenbrook Cable Project	Upgrade Flax Hill Substation to BPS.	Aug-05	No	02	$2,175,000
	Total Value Estimate of Projects Going In-service During 2008									**$1,001,077,614**

Notes
- Gray shading indicates change from JULY '07 Update.
- All costs provided by Transmission Owners.