

The Narragansett Electric Company
d/b/a National Grid

INVESTIGATION AS TO THE
PROPRIETY OF PROPOSED TARIFF
CHANGES

Filing Requirements

Book 1 of 3

April 27, 2012

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

Submitted by:

nationalgrid

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 1.9 Formal Application

The formal application is included with the filing letter submitted by the Company in this case.

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April 2012

Section 2.4 Notice of Filing Proposed General Rate Changes

The Company will publish notice of this filing within ten (10) days from April 27, 2012. A draft form of notice is provided as an attachment to the filing letter in this case. Also, the Company will include a notice of its proposed general rate schedule changes in the next general customer billing, within sixty (60) days following the filing of the application, or by a separate mailing.

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Section 2.5(a) Current and Proposed Rate Schedules and Terms and Conditions

Electric

Please see the Testimony and Schedules of Company Witness Jeanne A. Lloyd presenting the current and proposed rate schedules and terms and conditions.

Gas

Please see the Testimony and Schedules of Company Witness Ann E. Leary presenting the current and proposed rate schedules and terms and conditions.

and

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Section 2.5(b) Applicant's complete direct case in support of proposed rates.

Provided herewith are an original and nine copies of the Company's rate filing, including written testimony and schedules.

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Section 2.5(c)(1) Annual Report to the Commission for the last two years.

Please see Book 2 of 3 for the Annual Report to the Commission for the last two years.

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Section 2.5(c)(2) FERC Annual Reports for the last two years.

Please see Book 2 of 3 for the FERC Annual Reports for the last two years.

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Section 2.5(c)(3) Latest FERC audit report.

Please see Attachment 2.5(c)(3) for the last FERC audit report for National Grid USA including its service companies and associated companies which include The Narragansett Electric Company for the examination of the years January 1, 2006 through December 31, 2008.

Also included is the last FERC audit report for The Narragansett Electric Company related to the examination of the years 1992 through 1996. There are no unresolved outstanding matters.

FEDERAL ENERGY REGULATORY COMMISSION
WASHINGTON, D.C. 20426

In Reply Refer To:
Office of Enforcement
Docket No. FA09-10-000
February 11, 2011

National Grid USA
Attention: Martin Wheatcroft
One MetroTech Center
Brooklyn, New York 11201-3580

Dear Mr. Wheatcroft:

1. The Division of Audits within the Office of Enforcement (OE) has completed the audit of National Grid USA (National Grid), including its service companies and associated companies, from January 1, 2006 through December 31, 2008. The enclosed audit report explains our finding and recommendations.
2. On February 1, 2011, you informed us that National Grid will not contest our audit findings and agrees to implement our recommendations. A copy of your verbatim responses are included as an appendix to this report. I hereby approve the recommended corrective actions. Within 30 days of this letter order, National Grid should submit a plan to comply with the corrective actions. National Grid should make quarterly filings describing how and when it plans to comply with the corrective actions, including the completion dates for each corrective action. The filings should be made no later than 30 days after the end of each calendar quarter, beginning with the first quarter after this audit report is issued, and continuing until all the corrective actions are completed.
3. The Commission delegated the authority to act on this matter to the Director of OE under 18 C.F.R. § 375.311 (2010). This letter order constitutes final agency action. National Grid may file a request for rehearing with the Commission within 30 days of the date of this order under 18 C.F.R. § 385.713 (2010).
4. This letter order is without prejudice to the Commission's right to require hereafter any adjustments it may consider proper from additional information that may come to its attention. In addition, any instance of noncompliance not addressed herein or that may occur in the future may also be subject to investigation and appropriate remedies.

5. I appreciate the courtesies extended to our auditors. If you have any questions, please contact Mr. Bryan K. Craig, Director and Chief Accountant, Division of Audits at (202) 502-8741.

Sincerely,

Norman C. Bay
Director
Office of Enforcement

Enclosure



Federal Energy Regulatory Commission

Audit of **National Grid USA** **Affiliate Transactions, including** **its Compliance with:**

- Cross-Subsidization Restrictions on Affiliate Transactions;
- Regulations Under the Public Utility Holding Company Act of 2005;
- Uniform System of Accounts for Public Utilities' Accounting for Service Company Billings; and
- Merger Conditions.

Final Audit Report
Docket No. FA09-10-000
February 11, 2011

Office of Enforcement
Division of Audits

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I. Executive Summary

A. Overview

The Division of Audits (DA) within the Office of Enforcement (OE) has completed an audit of National Grid USA (National Grid), including the service companies and associated franchised public utilities in the National Grid holding company system. The audit was initiated to evaluate the companies' compliance with the Federal Energy Regulatory Commission's (FERC or the Commission's): (1) cross-subsidization restrictions on affiliate transactions under 18 C.F.R. Part 35 (2008); (2) accounting, recordkeeping, and reporting requirements under 18 C.F.R. Part 366 (2008); (3) Uniform System of Accounts (USofA) for centralized service companies under 18 C.F.R. Part 367 (2008) and the applicable USofA adopted during the transition period;¹ and (4) preservation of records requirements for holding companies and service companies under 18 C.F.R. Part 368 (2008).

The audit also included selective tests of the service companies' cost allocation methods and billings by the service companies to the associated franchised public utilities and evaluated whether the associated franchised public utilities' accounting for these costs complied with the USofA requirements under 18 C.F.R. Part 101 (2008).

Finally, the audit evaluated whether National Grid plc complied with merger commitments the Commission accepted in Docket Nos. EC06-125-000 and EL06-85-000.² The audit covered January 1, 2006 through December 31, 2008.

B. Description of National Grid System

National Grid plc, an integrated global energy company based in the United Kingdom, is the parent holding company for the National Grid holding company system. National Grid plc conducts its US business principally through National Grid USA (National Grid), a holding company and an indirect wholly owned subsidiary, and through other subsidiaries of National Grid.

¹ 18 C.F.R. Part 367 (2008), effective January 1, 2008. Until December 31, 2007, the Commission permitted centralized service companies to follow the Commission's USofA in 18 C.F.R. Parts 101 and 201, or the Securities and Exchange Commission's USofA in 17 C.F.R. Part 256.

² *National Grid plc*, 117 FERC ¶ 61,080 (2006).

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Description of National Grid USA

National Grid is a public utility holding company that owns, directly or indirectly, a majority of the outstanding common stock of its public utility subsidiaries and varying percentages of other subsidiaries that provide other non-utility services. The main business of National Grid, through its subsidiaries, is the transmission and distribution of electricity and natural gas. It acquired New England Electric System in 1999, Niagara Mohawk Power Company (Niagara Mohawk) in 2002, and KeySpan Corporation (KeySpan) in 2007. Keyspan is a US-based holding company whose subsidiaries provide utility and non-utility services in the northeastern United States. Pursuant to the merger, KeySpan is a wholly owned subsidiary of National Grid. For the purposes of this report, pre-merger KeySpan companies and pre-merger National Grid companies will be referred to as “legacy KeySpan” and “legacy National Grid,” respectively.

As a result of these transactions, National Grid has five wholly owned subsidiaries that are franchised public utilities (FPU’s) providing electricity. They are: Granite State Electric Company (Granite State), Massachusetts Electric Company (Massachusetts Electric), Nantucket Electric Company (Nantucket Electric), Narragansett Electric Company (Narragansett Electric), and Niagara Mohawk. All of these companies operate in states that have adopted retail-access and their only obligation to sell power at retail is as a provider of last resort.

Four of National Grid’s five FPU subsidiaries own or provide transmission service over Commission-jurisdictional facilities. They are: Massachusetts Electric, Narragansett Electric, Granite State, and Niagara Mohawk. The transmission facilities that Massachusetts Electric, Narragansett Electric, and Granite State own are operated by the New England Power Company under Commission-approved integrated facilities agreements.

All of Niagara Mohawk’s bulk transmission facilities are subject to the operational control of the New York Independent System Operator, Inc. Nantucket does not own any electric transmission facilities subject to Commission jurisdiction.

National Grid also owns three wholesale generation subsidiaries: National Grid Generation LLC, National Grid Glenwood Energy Center LLC, and National Grid Port Jefferson Energy Center LLC. These public utility subsidiaries are on Long Island, NY, and their energy and capacity are wholly committed to the Long Island Power Authority (LIPA), a state authority. Under state law, none of these entities has a franchised service obligation.

National Grid’s remaining public utility subsidiaries are transmission-only subsidiaries that own or operate Commission jurisdictional transmission facilities. These are: New England Electric Transmission Corporation, New England Hydro-Transmission

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Corporation, and New England Hydro-Transmission Electric Company, Inc. Under state law, none of these has a franchised service obligation.

National Grid has four centralized service company subsidiaries as described in more detail below.³

National Grid's subsidiaries deliver electricity to approximately 3.3 million customers in Massachusetts, New Hampshire, New York, and Rhode Island, and manage the electricity network on Long Island under an agreement with LIPA. National Grid also delivers natural gas to approximately 3.4 million customers in New York, Massachusetts, New Hampshire, and Rhode Island.

National Grid Service Companies

National Grid USA Service Company, Inc. (NGUSA) was National Grid's sole centralized service company before it merged with KeySpan Corporation in 2007, and continues to provide 21 types of services to affiliates that are signatories of its service agreement. These services include: construction, customer services, engineering, executive and administrative, financial services, employee relations, information systems, and regulation.

The other three centralized service companies formerly provided services exclusively to KeySpan companies before the merger, but now provide some services to other National Grid affiliates. National Grid Corporate Services LLC (NGCS) provides these services: corporate affairs, customer service, environmental services, executive and administrative, financial services, human resources, IT, legal and regulatory, and operating services. National Grid Utility Services LLC (NGUS) performs these services: executive and administrative, fuel management services, marketing and sales, meter operations, research and development, and transmission and distribution planning. Lastly, National Grid Engineering & Survey Inc. (NGES) services include general engineering, and executive and administrative.

As discussed later in this report, Niagara Mohawk Power Corporation, an affiliate that provides electric transmission and distribution, and gas distribution service to customers in upstate New York, also provides some specific service company-type services to NGUSA. These services include accounts payable, information systems, and customer service. Also, National Grid Electric Services, LLC is a non-utility affiliate that

³ The four service companies are: National Grid USA Service Company, Inc., National Grid Corporate Services LLC, (formerly KeySpan Corporate Services), National Grid Engineering & Survey Inc. (formerly KeySpan Engineering & Survey), and National Grid Utility Services LLC (formerly Keyspan Utility Services).

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provides transmission and distribution operations services to LIPA under a Management Services Agreement.

C. Summary of Compliance Findings

Audit staff's compliance findings are summarized below. A detailed discussion of compliance findings is included in section IV of this report. Audit staff found 12 areas of noncompliance:

- *Allocation of Global Information Services Costs:* National Grid used a process for direct-charging global Information Services (IS) costs for senior management personnel to National Grid's UK operations, National Grid USA Service Company, and KeySpan Corporate Services based on budgeted costs, rather than actual labor or travel costs for employees performing this function. Also, budgeted costs used to charge these amounts were not adjusted to reflect actual costs incurred. Lastly, the percentages used to distribute these charges were not based on a documented study of time engaged for a representative period or supported by an appropriate alternative allocation method.
- *Allocation of Merger-related Costs:* National Grid's allocation of merger-related costs to New England Hydro-Transmission Electric Co., Inc. (MA Hydro), New England Hydro-Transmission Corporation (NH Hydro), and New England Electric Transmission Corporation (NEET) was improper because it did not follow its policy, as approved by the New York Public Service Commission (NYPSC) and New Hampshire Public Utilities Commission (NHPUC), which excluded these entities from the allocation process. As a result, National Grid incorrectly charged MA Hydro, NH Hydro, and NEET \$176,770 in merger-related costs. Also, this same \$176,770 had improperly flowed through formula rate billing mechanisms.
- *Allocation of Software License Permit Costs:* NGUSA did not allocate any portion of certain software license permit costs to the LIPA, although LIPA benefitted from the use of this software. As a result, National Grid's affiliates Niagara Mohawk Power Corporation (NIMO), New England Power Company, Massachusetts Electric, and Narragansett Electric were allocated too much of the associated costs.
- *Accounting and Allocation of Expatriate, Officer and Director Expenses:* National Grid may have misallocated or incorrectly accounted for expatriate costs, and other officer and director employee expenses.

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- Compromise Settlements Resulting from Discriminatory Employment Practices:* NGCS, NGUS, and NGES collectively incorrectly recorded \$411,000 of compromise settlement payments for discriminatory employment practice suits in Account 930.2, Miscellaneous General Expenses, instead of Account 426.5, Other Deductions. Also, the service companies allocated and billed these costs to the FPU's, which incorrectly recorded and reported these costs in their 2007 and 2008 FERC Form No. 1s. Moreover, about \$15,000 may have improperly flowed through formula rate billing mechanisms.
- Inability of Accounting System to Reconcile to Certain FERC Form No. 60 Accounts:* National Grid USA Service Company's (NGUSA) accounting system did not support certain account balances reported in the FERC Form No. 60. During audit staff's testing of transactions, audit staff found it difficult to reconcile certain account balances reported in the company's FERC Form No. 60 to the books and records. Moreover, NGUSA was unable to readily furnish supporting documentation for selective account balances reported on the FERC Form No. 60.
- Use of Improper Accounts to Record Revenues for Services Rendered to Non-associate Companies:* NGUSA did not use Account 458, Services Rendered to Non-associate Companies, to report applicable revenues. The Company's accounting practices resulted in an understatement of revenues reported in Account 458 and an understatement of expenses in Account 921, Office Supplies and Expenses, on its FERC Form No. 60.
- Improper Use of Clearing Accounts:* NGUSA improperly recorded amounts in Account 186, Miscellaneous Deferred Debits, instead of recording such amounts in Account 184, Clearing Accounts. Also, NGUSA cleared amounts remaining in clearing accounts on a fiscal year basis rather than on a calendar year basis as the Commission prescribed.
- Deficiencies in the FERC Form No. 60 Notes to Financial Statements:* NGUSA's FERC Form No. 60 filings for 2006 and 2007 did not contain sufficient notes as to its financial statements or accounts. For example, NGUSA did not provide accompanying notes as to year-end contingent assets or liabilities, increases in services rendered, or increases in expenses incurred during the year.
- Reporting of Cost Allocation Information:* NGUSA and NGCS did not follow instructions on the FERC Form No. 60s filed in 2006 and 2007 by not including all of its cost allocation information during those years. NGUSA and NGCS should have reported all cost allocators and variants used in the FERC Form

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No. 60s for 2006 and 2007. Further, NGUSA did not follow instructions that required the service company to report the numerator and denominator of all cost allocation ratios as of the 2008 calendar year.

- *Delinquent Filings to the Commission:* Audit staff found two instances where National Grid did not comply with Commission filing requirements. First, National Grid did not file its merger accounting within six months of its merger consummation date. Second, it did not file changes to its cash management agreement within 10 days of changes as required by 18 C.F.R. Part 141.500.
- *Hold Harmless Provision of the Merger Order:* During the audit period, National Grid recovered merger-related costs from its customers before achieving an equal amount of merger savings. Also, National Grid did not have an adequate process for documenting, tracking, and reporting its merger savings.

D. Summary of Recommendations

Audit staff's recommendations to remedy the findings are summarized below. Detailed recommendations are included in section IV.

- *Allocation of Global Information Services Costs:* National Grid must: (1) revise its cost allocation procedures to ensure that the Information Services (IS) function assigns and/or allocates costs based on the actual time or cost expended on activities or an appropriate alternative allocation method. National Grid should complete this revision and submit it to the DA for review no later than 60 days after this audit report is issued; (2) implement procedures to adjust budgeted amounts of global IS costs to reflect actual costs incurred in global IS activities; and (3) conduct and document a study to support the reasonableness of allocated global IS costs to the United States and United Kingdom. National Grid should complete this study and submit it to the DA no later than 180 days after this audit report is issued.
- *Improper Allocation of Merger-related Costs:* National Grid must: (1) strengthen processes and follow its procedures to ensure that all Companies are charged merger-related costs consistent with its cost-to-achieve procedures; (2) record journal entries to reverse \$176,770 recorded on the books of MA Hydro, NH Hydro, and NEET from fiscal years 2007 through 2009; and (3) refund to ratepayers \$176,770 that had improperly flowed through formula rate billing mechanisms, with interest.

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- *Allocation of Software License Permit Costs:* NGUSA must: (1) strengthen its policies and procedures to ensure that it accurately charges affiliates their appropriate share of software license permit costs; and (2) record a correcting entry to reflect LIPA's 66.6 percent share of software license permit costs. To the extent the costs over-allocated to the National Grid affiliates have flowed through wholesale electric formula rate billing mechanisms, refund all these over-allocated amounts, with interest.
- *Accounting and Allocation of Expatriate, Officer, and Director Expenses:* National Grid must: (1) provide an analysis about the nature, accounting, reporting and ratemaking treatment for expatriate costs, and other officer and director employee expenses; (2) conduct a review of its accounting procedures to ensure that its wholesale ratepayers are not burdened by costs that should be rightfully charged to shareholders; (3) remove all costs determined to be shareholder costs from wholesale electric rates; (4) file a copy of an independent consultant's review of National Grid's accounting for expenses; (5) make any necessary accounting adjustments to ensure that all expenses are properly accounted for; (6) file a copy of all accounting adjustments made as a result of the independent consultant's review with the DA; and (7) make refunds, with interest, to wholesale electric customers, to the extent that costs were over-allocated to, or improperly accounted for, by National Grid affiliates and have flowed through wholesale electric formula rate billing mechanisms.
- *Compromise Settlements Resulting from Discriminatory Employment Practices:* Each service company must: (1) implement procedures to ensure it records all amounts paid for compromise settlements resulting from discriminatory employment practices in the appropriate non-utility expense account; and (2) determine if service company billings for \$15,000 flowed through formula rates during the audit period, refund such amounts to ratepayers to the extent that this was the case, and file the service company's analysis with DA no later than 60 days after this audit report is issued.
- *Inability of Accounting System to Reconcile to Certain FERC Form No. 60 Accounts:* NGUSA must: (1) strengthen its processes and procedures for preparing the FERC Form No. 60 so all reported amounts are reconcilable to supporting source data and documentation; (2) adopt procedures to prepare all FERC Form No. 60s directly from its records at the end of each accounting period, according to prescribed accounts; and (3) submit an update of all procedural and system improvements NGUSA implemented to ensure and facilitate the ready analysis of source data to the amounts reported in the FERC Form No. 60. National Grid should file the update with the DA no later than 60 days after this audit report is issued.

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- *Use of Improper Accounts to Record Revenues for Services Rendered to Non-associate Companies:* NGUSA must: (1) strengthen its accounting policies and procedures to ensure that the service company records billings for services rendered to non-associate companies in Account 458; and (2) resubmit NGUSA's FERC Form No. 60s for 2006, 2007, and 2008 to include the corrected amounts of services rendered to non-associate companies. National Grid should file the resubmissions with the DA no later than 60 days after this audit report is issued.
- *Improper Use of Clearing Accounts:* NGUSA must: (1) create procedures to ensure that NGUSA properly uses Accounts 184 and 186 in the future consistent with the USofA; and (2) close its books at the end of each calendar year, including clearing all balances from its clearing accounts, or alternatively request a waiver from the Commission authorizing the company to continue closing its books on March 31 of each fiscal year.
- *Deficiencies in the FERC Form No. 60 Notes to Financial Statements:* NGUSA must improve the notes to NGUSA's FERC Form No. 60 financial statements so they provide sufficient and descriptive details of the nature of any changes to transaction amounts, accounts, and times, as well as the resulting effect on financial statements.
- *Reporting of Cost Allocation Methods:* National Grid must: (1) strengthen its policies and procedures to ensure that each service company accurately reports all the required information in its FERC Form No. 60. National Grid should submit copies of any written policies and procedures developed in response to this recommendation; and (2) include all allocation methods used and variants on such methods in NGUSA's and NGCS's FERC Form No. 60.
- *Delinquent Filings to the Commission:* National Grid must strengthen processes for tracking and submitting compliance filings with the Commission in a timely manner.
- *Hold Harmless Provision of the Merger Order:* National Grid must adopt a policy not to pass merger-related costs through to customers before merger savings have been achieved and documented.

During the course of the audit, National Grid USA made several corrective actions to comply with audit staff's recommendations. These corrective actions are detailed in Section IV of the report.

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E. Compliance and Implementation of Recommendations

Audit staff further recommends that National Grid:

- Submit for audit staff's review, plans for implementing audit staff's recommendations. The company should provide these plans to audit staff within 30 days of the issuance of the final audit report in this docket;
- Submit all correcting entries to the DA, unless otherwise indicated, within 30 days of the issuance of the final report in this docket, including all correcting entries affecting the books for the associated franchised public utilities;
- Submit quarterly reports to the DA describing the Companies' progress in completing each corrective action recommended in the final audit report in this docket. The Companies should make quarterly filings no later than 30 days after the end of each calendar quarter, beginning with the first quarter after the final audit report in this docket is issued, and continuing until the Companies complete all recommended corrective actions; and
- Submit copies of any written policies and procedures developed in response to the recommendations in the final audit report. National Grid should submit these policies and procedures for audit staff's review in the first quarterly filing after the Company completes these products.

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II. Background

A. Service Company Agreements

All National Grid centralized service companies provide services to affiliates under signed agreements. The terms, conditions, pricing, and allocation methods are similar among all service companies. Each service company prices these services at cost. The agreements state the price will include all costs of doing business, including a reasonable return on capital and all associated taxes. Under service company agreements, National Grid affiliates are required to pay the service company for all costs they incur for, or on behalf of, the affiliate. Also, where one or more entities benefits from a particular service, charges are assigned directly or allocated based on a percentage of total costs.

NGUSA also provides services to National Grid plc under the “National Grid UK Recharge Process” through an agreement with National Grid UK Ltd. The Recharge Process governs the settlement of intercompany transactions between National Grid’s US-based companies and National Grid plc’s UK-based companies.

B. Corporate Accounting System and Cost Tracking

The National Grid service companies use two separate accounting applications. NGUSA uses PeopleSoft while NGCS, NGUS, and NGES use Oracle. National Grid has devised an interface known as a “bridge” that connects the two accounting systems and allows for the accounting and reporting of transactions occurring between the legacy National Grid and legacy KeySpan companies.

PeopleSoft and Oracle systems capture, record, summarize, and allocate all service company costs. As mentioned above, the service companies direct-charge or allocate these costs to National Grid affiliates. The service companies accumulate all allocable costs in bill pools or projects. Specifically, NGUSA accumulates costs in bill pools, and then allocates these to business units based on pre-set allocation percentages. NGCS, NGUS, and NGES assign costs to projects or activities. Every project or activity is assigned an allocation code.

NGUSA uses the PeopleSoft general ledger to accumulate, validate, and summarize costs. The application “code block” function within the general ledger allows National Grid to track costs by charged company and providing company.

NGCS, NGES, and NGUS use a project-based cost accumulation method within the Oracle general ledger system. National Grid specifies projects in the accounting system in which it subsequently accumulates costs.

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C. Service Company Cost Allocation Methods

NGUSA uses 17 primary cost allocation methods as well as numerous variations of these original methods to reflect different allocation bases. NGCS, NGES, and NGUS use 13 allocation methods.

In 2008, NGUSA's total cost of services was \$556,903,035. Of the legacy KeySpan service companies, NGCS's total cost of service was \$832,234,664; NGES's total cost of service was \$138,035,714; and NGUS's total cost of service was \$46,344,933. Legacy National Grid and legacy KeySpan affiliates were billed the total charges for services.

D. Operating Company Agreements for Non-power Goods and Services

Besides the four service companies, certain other public utility affiliates also provide non-power goods and services to National Grid affiliates. The Mutual Assistance Agreement (MAA) governs services provided by National Grid's franchised public utilities to other affiliates. Several affiliates signed this agreement.⁴ The MAA governs, inter alia, franchised public utilities' transactions for general assistance and services provided for utility-related operations. These services also ensure that the National Grid system maintains and operates its assets and equipment according to good utility practices. A description of services provided under the MAA include construction and maintenance, emergency services, engineering services, stores (material, supplies, and equipment), consulting and monitoring, land, and real estate facilities rentals for utility operations. Under the MAA, National Grid's operating companies provide such services at cost.

Niagara Mohawk Power Corporation, an affiliate that provides electric transmission and distribution and gas distribution services to customers in upstate New York, also provides some service company-type services to NGUSA. These services include accounts payable, information systems, and information systems customer service. These services are provided at cost to the service company and then billed at cost to the appropriate operating companies.

⁴ These are Massachusetts Electric, Nantucket Electric Company, Narragansett Electric Company, Granite State Electric Company, New England Power Company, New England Electric Transmission Corporation, New England Hydro-Transmission Corporation, New England Hydro-Transmission Electric Company, Niagara Mohawk Power Corp., Boston Gas Company, Essex Gas Company, Colonial Gas Company, EnergyNorth Natural Gas, Inc., KeySpan Gas East Corp., Brooklyn Union Gas Company, KeySpan Electric Services, LLC, KeySpan Generation, LLC, KeySpan Engineering & Survey, Inc. and KeySpan Utility Services, LLC.

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In December 2008, National Grid filed an application seeking waiver of certain affiliate pricing rules established under Order Nos. 707 and 707-A (Docket No. EL09-24-000). Specifically, National Grid requested waivers of the affiliate restrictions under sections 35.44(b)(1) and 35.44(b)(2) for three categories of transactions,⁵ so that the Company might instead use cost-based pricing. National Grid filed supplements to its initial filing in May and October 2010. On December 20, 2010, the Commission issued an order accepting National Grid's request.⁶

E. Global Information Services Cost Allocations

As detailed in Section IV of the report, Information Services (IS) is a function within National Grid that operates on a global basis, with one overall chief information and management team. The most senior management employees in IS have global responsibilities. IS costs may relate to a specific part of the business within the UK- or US-based companies. Also, IS costs include common services provided to a number of different and geographically dispersed business entities. IS costs for these senior managers are split between the US- and UK-based companies using percentages determined yearly (subject to personnel changes during the year) on their global lines of business responsibilities as to the IS systems that various National Grid plc subsidiaries use.

The IS function charges these costs directly to the United States and United Kingdom. The costs charged to the US-based subsidiaries are charged directly to either NGUSA or NGCS. They are later allocated across the different operating companies using various allocation methods.

F. Internal and External Audit Role and Reporting

National Grid plc has one Internal Audit department (IAD) that serves the company's global operations. The IAD reports directly to an independent audit committee. This committee is based in the United Kingdom, but oversees both UK and

⁵ These three categories of transactions include: (1) the provision of services by employees of a public utility to a centralized service company at cost in instances where such employees cannot be transferred to the centralized service company because of union contract restrictions; (2) at-cost pricing for certain services provided under a Mutual Assistance Agreement executed among public utility and non-utility affiliates in the National Grid holding company system; and (3) at-cost pricing for the transfer of certain goods and equipment from public utilities to a centralized service company to implement and expand a centralized inventory management program.

⁶ Order Granting Waiver of Affiliate Pricing Rules under Order nos. 707 and 707-A, 133 FERC ¶ 61,241 (Dec. 20, 2010).

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US audit operations. The global IAD function contains Internal Audit and Information Technology groups that serve the entire holding company system.

During the audit period, the IAD tested such areas as information services cost allocations, merger savings, accounting standards, and timesheet reporting and approvals. The IAD recommended specific actions in the audits of information services cost allocations and merger savings. First, the IAD found information services cost allocation percentages were not updated, and supporting documentation were needed for improvements. Also, the IAD found merger savings and supporting documentation to be inadequate, and some reporting processes required improvements. In both audits, the IAD recommended that National Grid strengthen certain policies, procedures, and supporting documentation. Management agreed to and completed these corrective actions. During the audit, audit staff reviewed the changes implemented to address the IAD's recommendations.

National Grid's external accountant is PricewaterhouseCoopers, LLC (PwC). PwC performed audits for many of the company's public utilities, and provided the auditors' certification for National Grid's FERC Form No. 1. During the audit period, PwC performed a nonroutine evaluation and testing of National Grid's cost allocation process. PwC was engaged to support National Grid's internal project to test the allocation of costs from its four service companies to its regulated and non-regulated companies. Because PwC's engagement did not constitute an audit or review under generally accepted auditing standards, PwC offered no opinion or assurance as to the results of its work.

In September 2010, subsequent to the completion of our audit fieldwork, National Grid retained The Liberty Consulting Group, Inc. (Liberty Consulting) to conduct an independent review and valuation of National Grid's affiliate relationships and transactions that affect or may affect the costs incurred by utility operations of National Grid and its affiliates. National Grid said it expects Liberty Consulting to complete its review in the second quarter of 2011. Since the Liberty Consulting review may impact costs recovered from the Commission's wholesale jurisdictional customers through formula rate mechanisms, audit staff recommends that National Grid submit: (1) the independent consultant report produced by Liberty Consulting to the Division of Audits no later than 30 days from the date of its final issuance; (2) processes, policies, and procedural modifications undertaken as a result of the independent consultant's report, and (3) all the supporting documentation for adjustments made to its books and records, as well as formula rate billings.

Additionally, the New York Public Service Commission (NYPSC) initiated the process of hiring an independent consultant to perform an investigative accounting examination of National Grid's cost allocations and related methods. The examination will focus on allocated costs, and the procedures and methodologies used by the National

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Grid service companies to allocate these costs, to National Grid's utilities operating in New York State.

The NYPSC stated that the investigation results will be used to determine whether the transactions the National Grid service companies allocated to National Grid's utilities operating in New York State are reasonable and properly includible in the retail revenue requirement. Also, the investigative results will provide the NYPSC with an independent report supporting the evidence and testimony in its pending rate case and possible other proceedings. Moreover, NYPSC stated that the investigative results can be used to improve National Grid's affiliated transaction processes on a going-forward basis to ensure rates are properly established for retail customers.

Since the outcome of this investigation could impact costs recovered from the Commission's wholesale jurisdictional customers through formula rate mechanisms, audit staff will monitor the outcome of this investigation and its potential impacts on wholesale customers. Therefore, we will recommend that National Grid submit: (1) the independent consultant report with the Division of Audits no later than 30 days from the date of the issuance of the final independent consultant report, (2) any processes, policies, and procedural modifications undertaken as a result of the independent consultant's report, and (3) all the supporting documentation for adjustments made to its books and records, as well as wholesale formula rate billings.

G. National Grid-KeySpan Merger

On May 25, 2006, National Grid plc and KeySpan Corporation (Applicants) jointly applied for authorization to merge their operations under section 203 of the Federal Power Act (FPA), Docket Nos. EC06-125-000 and EL06-85. Under the proposal, KeySpan would become an indirect, wholly owned subsidiary of National Grid. National Grid plc and KeySpan also requested a declaratory order allowing KeySpan's utility subsidiaries to pay dividends from pre-merger retained earnings.

The Commission issued an order authorizing the merger on October 20, 2006. The order also granted the request for a declaratory order allowing the payment of dividends. In the merger order, the Commission specified these procedural requirements:

- Applicants were required to make all appropriate filings under section 205 of the FPA, as necessary, to implement the merger;
- Applicants were to notify the Commission within 10 days of the date that the merger and disposition of jurisdictional facilities were consummated;

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- Applicants were to inform the Commission of any change in circumstances that would reflect a departure from the facts the Commission relied upon in granting the petition; and
- Applicants were to submit their merger accounting to the Commission within six months of the merger. This submission was to provide: (1) all accounting entries necessary to effect the merger, along with narrative explanations describing the basis for entries; and (2) an explanation of accounting for the acquisition premium.

Besides procedural requirements outlined in the merger order, the Commission also imposed conditions on the companies, and the applicants made certain commitments that the Commission accepted. Audit staff tested these merger conditions and commitments:

- Applicants agreed to seek Commission consent before making any bilateral sales from upstate New York generating resources into New York City or Long Island;
- Applicants agreed to hold ratepayers harmless from transaction-related costs above transaction savings for five years;
- Applicants committed that the merger would not change state or Commission regulatory oversight of the affected utilities for retail and wholesale services;
- Applicants agreed to implement a Code of Conduct for all subsidiaries of the merged company similar to National Grid's existing Code of Conduct;
- Applicants committed that any modification of the National Grid money pool that provides for KeySpan subsidiaries' participation would be subject to Commission approval; and
- Applicants may pay dividends out of the common equity of KeySpan's subsidiaries that, before the merger, had been retained earnings. Applicants stated the dividends will not exceed the amounts recorded as retained earnings before the merger, and commit to pay dividends out of common equity up to these amounts. Also, applicants may not pay dividends out of capital if the equity of KeySpan's public utility subsidiaries, as a percentage of total capital, falls below 30 percent.

III. Introduction

A. Objectives

The objectives of the audit were to evaluate the company's compliance with the Commission's: (1) cross-subsidization restrictions on affiliate transactions under 18 C.F.R. Part 35 (2008); (2) accounting, recordkeeping, and reporting requirements under 18 C.F.R. Part 366 (2008); (3) the USofA for centralized service companies under 18 C.F.R. Part 367 (2008) or the applicable USofA adopted during the transition period; and (4) preservation of records requirements for holding companies and service companies under 18 C.F.R. Part 368 (2008). Objectives also included an evaluation of whether the public utilities' accounting for non-power goods and services that the service companies billed complied with the USofA under 18 C.F.R. Part 101 (2008). Finally, the objectives also included evaluating the company's compliance with the conditions under which the merger authorizations were granted in Docket Nos. EC06-125-000 and EI06-85-000.⁷ The audit covered January 1, 2006 through December 31, 2008.

B. Scope and Methodology

To address the audit objectives, audit staff:

- Reviewed each service company's FERC Form No. 60 annual report filings and National Grid's notification of holding company status FERC-65 filing. Audit staff reviewed these filings to ensure that data was consistent and reliable;
- Reviewed National Grid's corporate annual reports and select filings to the Securities and Exchange Commission (SEC) for background and relevant information as to the audit. Examples of SEC-related materials included such filings as the Form 20-F;⁸
- Reviewed associated franchised public utilities' FERC Form No. 1 filings to ensure that billings from service companies were properly recorded and reported;

⁷ *National Grid plc*, 117 FERC ¶ 61,080 (2006).

⁸ National Grid plc files an "Annual or transition report of foreign private issuers" (Form 20-F) with the SEC. The Form 20-F is used by foreign issuers that have equity securities listed for trading on the US exchanges.

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- Identified the standards and criteria to evaluate company compliance with each of the objectives under the audit scope. These standards and criteria include FERC rules, regulations, letter orders, and other requirements as to the holding and service companies, and FERC accounting regulations as to the service and jurisdictional transmission companies;
- Conducted two site visits to National Grid's office in Brooklyn, NY. These visits enabled audit staff to:
 1. Review National Grid's operations, systems, and processes;
 2. Review and test supporting details for service company cost allocation methods;
 3. Sample and select supporting documents to ensure that the service companies' accounting complied with the USofA;
 4. Sample and select supporting documentation to ensure that service company billings and franchised public utilities' accounting complied with USofA;
 5. Interview key company personnel, particularly those familiar with National Grid's accounting, information systems, and the National Grid and KeySpan merger;
 6. Test the holding company and service companies' recordkeeping practices to ensure they complied with preservation of records requirements; and
 7. Review and test processes, procedures, and internal controls implemented to ensure the companies complied with the provisions of the Commission's merger order;
- Conducted interviews and discussions with company personnel to clarify and supplement the company's responses to data requests, and provide additional information for other areas of concern;
- Reviewed relevant audit reports and working papers of PricewaterhouseCoopers LLP, and National Grid's Internal Audit department, focusing on specific work performed within the audit scope. Audit staff also reviewed prior SEC audit reports deemed relevant;
- Conferred with representatives of all state commissions with jurisdiction over National Grid. Staff conferred with the New York Public Service Commission, New Hampshire Public Utilities Commission, Massachusetts Department of Public Utilities, Vermont Public Service Board, and Rhode Island Public Utilities Commission to understand company interaction with these regulatory bodies; and

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- Conferred with other Commission staff on compliance matters to ensure that audit findings would be wholly consistent with Commission precedent and policy. For instance, audit staff conferred with staff from other divisions within the Office of Enforcement and technical staff from other Commission offices, including the Offices of Energy Market Regulation and General Counsel.

Audit staff performed several specific actions to evaluate company compliance with all relevant requirements of this audit. A summary of these specific actions include:

Cross-subsidization Restrictions

To evaluate compliance with Commission cross-subsidization restrictions on affiliate transactions, audit staff:

- Reviewed service agreements for non-power goods and services between and among service companies, franchised public utilities, market-regulated power sales affiliates, and non-utility companies;
- Reviewed and tested the pricing of non-power goods and services between franchised public utilities, market-regulated, power-sales affiliates, and non-utility companies; and
- Interviewed company employees, particularly those performing accounting for the service companies and franchised public utilities, and employees processing transfers of non-power goods and services.

Accounting, Recordkeeping, and Financial Reporting

To evaluate National Grid's compliance with the books, records, and filing requirements, audit staff reviewed the centralized service companies' FERC Form No. 60 annual reports, National Grid's Notification of Holding Company Status – FERC-65 filing, and FERC Form No. 1 reports of the associated franchised public utilities. Audit staff verified select, electronically filed information extracted from the FERC Form No. 60s to supporting books and records to ensure that the required information was accurate and complete.

To facilitate our review of service company compliance with USofA accounting requirements, audit staff reviewed, sampled, analyzed, and tested transactions of the service company's books to ensure that the centralized service company accounting followed USofA. When necessary, audit staff followed up with additional data requests and interviews.

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To evaluate compliance with the FERC Form No. 60 reporting requirements, audit staff:

- Verified select information in the four National Grid service companies' FERC Form No. 60s with supporting books and records to ensure reported information was accurate and complete;
- Tested select transactions and invoices to ensure the service companies complied with the USofA requirements;
- Tested select transactions in 2007 and 2008 to ensure proper accounting and classification of costs incurred and allocated by the service companies; and
- Reviewed certain charges to the franchised public utilities, and identified accounts used to record them to ensure they properly accounted for service company costs.

Cost Allocations and Billings

To facilitate our review of service company cost allocation methods and costs the service company billed to the associated public utilities, audit staff identified all cost allocation methods used during the audit period, identified all cost allocation methods previously approved by the SEC, and identified and reviewed all allocation methods the company used. Audit staff reviewed and tested supporting details for selected cost allocation methods and reviewed selected service company billings, and the corresponding jurisdictional utilities' accounting for billings to determine compliance with the USofA.

Audit staff analyzed billings allocated from the service company to its franchised public utilities. To facilitate a review of affiliate transactions between service companies and franchised public utility billings for non-power goods and services, audit staff:

- Identified cost allocation methods used in 2006, 2007, and 2008. Audit staff re-performed the application of cost allocators using the company's cost allocation guidelines;
- Reviewed selected service company billings and the associated franchised public utilities' accounting for them to determine compliance with the USofA; and

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- Interviewed company employees, particularly those involved in accounting for the service companies and franchised public utilities transactions.

Preservation of Records

To evaluate compliance with the preservation of records requirements for the holding company and service companies, audit staff interviewed National Grid employees responsible for complying with the Commission's record retention requirements. Audit staff also reviewed company policies, procedures, and practices for maintaining company records. Audit staff then requested and performed selective testing of records to ensure the company was following Commission regulations and its own internal policies and procedures.

National Grid-KeySpan Commission Merger Order

Audit staff also evaluated compliance with the conditions of the Commission's National Grid-KeySpan merger order, Docket Nos. EC06-125-000 and EL06-85-000. This list summarizes specific actions audit staff undertook to evaluate compliance:

- Reviewed pre-merger filings as to National Grid and KeySpan's merger, including National Grid's Exhibit M filing and motions to intervene. Audit staff reviewed the National Grid-KeySpan merger order to identify all conditions imposed;
- Discussed the merger with state public utility commissions that regulate National Grid to understand their merger oversight and any concerns related to the post-merger company;
- Reviewed public and nonpublic complaints made to the Commission as to the post-merger company;
- Reviewed Commission filings required by the National Grid-KeySpan merger order, and tested the timeliness and completeness of any required merger filings;
- Evaluated National Grid's implementation process to ensure compliance with the merger "hold-harmless provision," requiring National Grid to hold wholesale power and transmission customers harmless for a period of five years from costs from the merger that may exceed merger-related savings;
- Interviewed employees involved in merger costs and synergy savings tracking;

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- Tested certain amounts recorded as merger costs and synergy savings to determine appropriate classification and the level of support maintained; and
- Discussed National Grid's procedures to comply with the merger order hold-harmless provision with members of the Offices of Electric Market Regulation and General Counsel.

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IV. Findings and Recommendations

1. Allocation of Global Information Services Costs

National Grid used a process for direct-charging global Information Services (IS) costs for senior management personnel to National Grid's UK operations, National Grid USA Service Company, and KeySpan Corporate Services based on budgeted costs, rather than based on the labor or travel costs for employees performing this function. Also, budgeted costs used to charge these amounts were not adjusted to reflect actual costs. Lastly, the percentages used to allocate these charges were not based on a documented study of time engaged for a representative period or supported by an appropriate alternative allocation method.

Pertinent Guidance

18 C.F.R. Part 367.11, Distribution of Pay and Expenses of Employees, states:

The charges to property, operating expense and other accounts for services and expenses of employees engaged in activities chargeable to various accounts, such as construction, maintenance, and operations, must be based upon the actual time engaged in the respective classes of work, or an appropriate allocation method.

18 C.F.R. Part 367.12, Payroll Distribution, states in part:

Underlying accounting data must be maintained so that the distribution of the cost of labor charged directly to the various accounts will be readily available.

18 C.F.R. Part 101, General Instruction 9, states:

The charges to electric plant, operating expense and other accounts for services and expenses of employees engaged in activities chargeable to various accounts, such as construction, maintenance, and operations, shall be based upon the actual time engaged in the respective classes of work, or in case that method is impracticable, upon the basis of a study of the time actually engaged during a representative period.

Background

As mentioned earlier in this report, National Grid plc is the parent of National Grid USA. National Grid plc, an integrated global energy holding company based in London, England, performs corporate governance functions on behalf of all its

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subsidiaries. One such global function, IS, provides management oversight and logistical support for companies in both the United States and United Kingdom. During the audit period, National Grid plc used three separate accounting systems, one for each legacy group of companies: National Grid UK businesses (National Grid UK); legacy National Grid businesses constituting National Grid's US affiliates before the merger with KeySpan Corporation (legacy National Grid US); and the legacy KeySpan businesses, made up of those KeySpan companies that joined National Grid during National Grid's merger with KeySpan Corporation (legacy KeySpan)

While some work has been done to align and merge the three systems, in many cases, National Grid UK, legacy National Grid US, and legacy KeySpan still maintain separate suites of systems. Also, IS employees who support and maintain those systems are located throughout the three groups. Accordingly, the time and expenses of those employees are charged directly to their home group. In addition, there are approximately 66 managers who oversee those employees, thereby overseeing all of National Grid's global IS operations, including the three legacy IS systems. These managers' responsibilities cross corporate lines. For example, a manager's home company may be legacy KeySpan, but he or she could be responsible for supervising employees whose work involves all three of the IS systems the various National Grid companies operate globally. Therefore, IS costs for these senior managers are charged to all three legacy groups: National Grid UK, legacy National Grid US, and legacy KeySpan.

To charge IS costs for these senior managers to all three legacy groups, National Grid uses a two-step process. In step one, total global IS costs for the approximately 66 IS managers with global responsibilities are split into three legacy company groups and directly charged to National Grid UK, legacy National Grid US, and legacy KeySpan using annually determined percentages set through the governance process described below. These costs represent payroll, benefits, and travel for the global IS managers. Then, in step two, these costs are allocated among the National Grid companies within the United States using preset cost allocation methodologies that are imbedded in each accounting system.

Audit staff identified several concerns with step one of the two-step process. First, National Grid has not conducted any formal time studies or developed an appropriate allocation method to determine the amount of global IS labor costs for these senior managers that should be charged to National Grid UK, legacy National Grid US, and legacy KeySpan. Second, National Grid used budgeted costs for the next year and did not adjust these amounts to reflect actual costs incurred.

Rather than conduct a formal time study, National Grid stated that it developed the percentages used to charge costs in step one of the charging process through an annual review process involving the finance management team reviewing the scope and the nature of work being performed by IS managers having global responsibilities.

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Specifically, these managers oversee employees who provide support for three IS systems used by National Grid UK, legacy National Grid US, and legacy KeySpan. Therefore, these managers' costs are charged in various percentages to the three entities, depending on the scope of work performed by each individual manager.

To accomplish this global charging, percentages for each global IS manager were determined through this process of reviewing each person's expected duties over the coming year. Specifically, the percentages were intended to reflect the expected percentage of each manager's responsibilities attributable to overseeing the IS systems used by National Grid UK, legacy National Grid US, and legacy KeySpan. The outcome of these interviews is documented in the "cross-charging matrix," which records the percentages of costs to be charged among the three groups of companies.

For example, an IS manager based in the United Kingdom may have a budgeted payroll of \$100,000, budgeted benefits of \$40,000, and budgeted travel of \$30,000. This manager's costs may be charged 33 percent to legacy National Grid US, 33 percent to legacy KeySpan, and 34 percent to National Grid UK. In the event of an expected equal three-way split in the responsibilities of a specific manager between the IS systems of the three legacy groups, the 34 percent share will be charged to that manager's home group of companies to reflect personnel-related costs likely to occur in the home group of companies. The cross-charging matrix is updated annually, or whenever a global IS personnel change occurs, to include the budgeted costs and percentages for each senior IS manager having global responsibilities.

Rather than charging actual IS costs, National Grid charged budgeted costs, and did not adjust these amounts. For fiscal year 2008, the US companies received \$1,164,402 in budgeted global IS charges from National Grid UK and billed \$1,231,295 in budgeted global IS costs to National Grid UK, for a net charge of \$66,892 from the US companies. For fiscal year 2009, the US companies received \$2,112,364 in global IS charges from National Grid UK and billed \$3,328,825 in global IS costs to National Grid UK, for a net charge of \$1,216,461 from the US companies. These costs were transferred to the books of NGUSA and NGCS. In step two of the charging process, NGUSA uses an Operation and Maintenance (O&M) allocation methodology to allocate these costs to National Grid's US operating companies. NGCS uses a three-point formula,⁹ which is a ratio that gives equal weight to three factors: revenues, assets, and expenses, to allocate these costs to National Grid's US operating companies.

⁹ The 3-Point Formula is a calculated ratio that gives equal weight to three factors: revenues, assets, and expenses. The formula allocates costs based on a single operating company's proportional share of each of the three factors compared to the combined total of the same three factors across all recipient operating companies.

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During the audit, National Grid took steps to improve its global cost charging process. The National Grid UK Recharge Process, effective in October 2009, describes how costs are to be charged globally, establishing the internal process for the international settling of these charges. However, this process does not affect the percentages used to determine actual costs charged. Also, National Grid has taken steps to improve the documentation resulting from the yearly governance process during which global IS percentages are established. Finally, National Grid has revised its procedures to adjust all payroll and benefits costs for these global IS senior managers annually.

Notwithstanding the improvements made to its global cost charging process, audit staff remains concerned that National Grid continues to use estimated percentages that are unsupported by a formal time study or other appropriate method. Further, audit staff is equally concerned that National Grid continues to charge budgeted amounts for travel expenses.

National Grid has stated that a formal time study would not be useful because the results may not provide an appropriate view of the full-year responsibilities of individual senior managers. The Company has explained that a formal time study may be appropriate for employees whose work is project-based because under those circumstances a formal time study should typically yield information that could be projected accurately for the entire year. However, National Grid has explained that the work performed by the global IS senior managers generally is not project-based and varies widely from day to day and week to week. These managers supervise a broad range of employees in National Grid UK, legacy National Grid US, and legacy KeySpan, who in turn are engaged in multiple projects relating to the IS systems used by their home companies. Because the amount of time each global IS manager spends on matters related to the IS systems used by the three groups of companies can vary significantly daily and weekly, National Grid contends that its practice of performing detailed interviews with these managers is the most efficient and accurate method of deriving the percentages necessary to charge fairly and accurately for their time. Nevertheless, National Grid has stated that it is willing to improve the governance process by reviewing the percentages more frequently than annually to verify that the percentages assigned to each manager remain accurate and incorporate any changes in the cross-charging matrix.

Also, National Grid said it uses budgeted amounts because an adjustment would result in an insignificant difference from the budgeted amounts. National Grid has further explained that, given different processing times and accounting systems used by National Grid UK, legacy National Grid US, and legacy KeySpan to process travel expenses, it is not practical to conduct an adjustment of travel expenses. However, audit staff believes that without comparing budgeted and actual costs, and adjusting budgeted amounts, it is not possible to determine the extent of the difference. National Grid has stated that it will adjust payroll and benefits expenses for these managers annually, but proposes to charge travel-related expenses to each manager's home company.

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Audit staff concluded that National Grid's global IS personnel costs charged among affiliates should be based on employees' actual time or an appropriate alternative allocation method. Moreover, travel-related costs charged should reflect the actual costs incurred.

Recommendations

We recommend National Grid:

1. Revise its cost allocation procedures to ensure that the IS function assigns and/or allocates costs based on the actual time or costs expended on activities or an appropriate alternative allocation method. National Grid should complete this revision and submit to the DA for review no later than 60 days after this audit report is issued;
2. Implement procedures to adjust budgeted amounts of global IS costs to reflect actual costs incurred in global IS activities; and
3. Conduct and document a study of its IS operations for a representative period to support the reasonableness of allocating global IS costs to its United States and United Kingdom operations. National Grid should complete this study and submit it to the DA no later than 180 days after this audit report is issued.

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2. Allocation of Merger-Related Costs

National Grid's allocation of merger-related costs to New England Hydro-Transmission Electric Co., Inc. (MA Hydro), New England Hydro-Transmission Corporation (NH Hydro), and New England Electric Transmission Corporation (NEET) was improper because it did not follow its policy, as approved by the New York Public Service Commission (NYPSC) and New Hampshire Public Utilities Commission (NHPUC), which eliminated these entities from the allocation process. As a result, National Grid incorrectly charged MA Hydro, NH Hydro, and NEET, \$176,770 in merger-related costs. Also, this \$176,770 had improperly flowed through formula rate billing mechanisms.

Pertinent Guidance

The National Grid-KeySpan New York Public Service Commission (NYPSC) merger proceedings occurred under NYPSC Docket No. 06-M-0878. The NYPSC approved the merger on August 22, 2007. The New Hampshire Public Utilities Commission (NHPUC) approved the merger on July 13, 2007 under Docket No. DG 06-107.

Within the merger joint proposal as approved by the NYPSC, Appendix 6 requires National Grid to charge merger integration costs to specified National Grid subsidiaries using allocation percentages based on 2004 revenues. MA Hydro, NH Hydro, and NEET were not included among the companies listed on Appendix 6 (i.e., Cost-to-Achieve spreadsheet) and therefore should be excluded from allocation of merger-related costs.

Background

Before the merger, National Grid developed a cost-to-achieve spreadsheet to allocate merger-related costs that the New York and New Hampshire Public Service Commissions approved. Of the National Grid operating companies included on the spreadsheet, the assigned allocation percentages for each company reflects a percentage of 2004 revenues. In concept, National Grid said that the fixed percentages on this spreadsheet represented the projected allocation of synergy savings the merger would achieve. These percentages were used to allocate the underlying costs incurred to achieve merger-related savings. However, audit staff believes National Grid allocated certain merger costs inconsistent with the approved spreadsheet.

Procedurally, the process of allocating merger costs involves two steps. First, National Grid assigns actual merger expenses using standard allocation methodologies. Second, to be consistent with its expressed methodology, the Accounting Services department reverses all merger-related allocations and reassigns them using the

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methodology that the NYPSC and NHPUC approved. Under this methodology, MA Hydro, NH Hydro, and NEET should not have been assigned costs because they were not included in the methodology the New York and New Hampshire state commissions approved.

In audit discussions, audit staff discovered that MA Hydro, NH Hydro, and NEET were incorrectly billed \$176,770 in merger-related costs, in contrast to the cost-to-achieve computation spreadsheet. Of this amount, MA Hydro received \$65,270; NH Hydro received \$97,165; and NEET received \$14,335. Also, this \$176,770 had improperly flowed through formula rate billing mechanisms.

MA Hydro, NH Hydro, and NEET were incorrectly allocated merger-related costs because they were included in National Grid's standard allocation methodologies used to initially assign merger costs. Subsequently, National Grid did not reverse and correctly reassign these merger costs as appropriate. When the Accounting Services department attempted to reverse and reassign these costs using the approved spreadsheet, it only reversed costs for companies specifically included on the spreadsheet. Because MA Hydro, NH Hydro, and NEET were not listed, the Accounting Services department inadvertently credited National Grid USA Holding Company for amounts it should have credited to the New England hydro companies to reverse these costs.

As a result, National Grid agreed to record correcting journal entries at quarter-end in December 2009 to make these cumulative adjustments. National Grid said that it has modified the process Accounting Services performed to ensure that all merger-related costs incurred are included in the reallocation process.

Recommendations

We recommend National Grid:

4. Strengthen processes and follow its procedures to ensure that all companies are charged merger-related costs consistent with its cost-to-achieve procedures;
5. Record journal entries to reverse \$176,770 recorded on the books of MA Hydro, NH Hydro, and NEET from fiscal years 2007 through 2009; and
6. Refund to ratepayers the amount that improperly flowed through formula rate billing mechanisms, with interest.

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Corrective Actions Taken

In the fourth quarter of 2009, National Grid recorded journal entries to reverse \$176,770 in cumulative amounts recorded on the books of MA Hydro, NH Hydro, and NEET from fiscal years 2007 through 2009. Also, National Grid modified the process Accounting Services performed to ensure that all merger-related costs incurred are included in the reallocation process.

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3. Allocation of Software License Permit Costs

NGUSA did not allocate any portion of certain software license permit costs to LIPA, although LIPA benefitted from the use of this software. As a result, certain National Grid affiliates such as Niagara Mohawk, New England Power Company, Massachusetts Electric, and Narragansett Electric were allocated too much of the associated costs.

Pertinent Guidance

In Order No. 667,¹⁰ the Commission found that “it has a responsibility to ensure that the costs of non-power goods and services provided by a traditional centralized service company to public utilities in the holding company system are just and reasonable, and not unduly discriminatory or preferential.”¹¹

Further, the Commission stated that “In reviewing the centralized service company cost allocations, the Commission focus would be on the cost allocated to the associated franchised public utilities, whether the associated franchised public utilities are bearing their fair share of the costs vis-à-vis the non-regulated affiliates (i.e., whether the non-regulated affiliates are receiving an undue preference) and whether the costs are fairly allocated among public utilities.”¹²

Background

National Grid manages the electricity network on Long Island under an agreement with the LIPA. Under the arrangement, on behalf of LIPA, the transmission planning functions of legacy National Grid companies and a legacy Keyspan company uses a GE software product to model electric power system operations. The contract for this product was for a three-year, multi-site license with \$127,500 due annually. For 2008 and 2009, NGUSA made two annual payments to GE Energy Network Reliability Services. In both instances, these expenses were subsequently allocated to affiliates using several factors. LIPA was not billed for these expenses.

The contracts and the purchase requisition provides that the software cost be allocated 33.4 percent to National Grid and 66.6 percent to LIPA (through the

¹⁰ *Repeal of the Public Utility Holding Company Act of 1935 and Enactment of the Public Utility Holding Company Act of 2005*, Order No. 667, FERC Stats. & Regs. ¶ 31,197 (2005), *order on reh’g*, Order No. 667-A, FERC Stats. & Regs. ¶ 31,213, *order on reh’g*, Order No. 667-B, FERC Stats. & Regs. ¶ 31,224 (2006), *order on reh’g*, Order No. 667-C, 118 FERC ¶ 61,133 (2007).

¹¹ Order No. 667 at P 167.

¹² *Id.*

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Management Services Agreement) to accurately reflect the use of the software. However, NGUSA allocated the cost differently. For example, in 2008, NGUSA allocated 1.22 percent of the license permit costs to Massachusetts Electric, 37.73 percent to New England Power Company, 56.43 percent to Niagara Mohawk, and 4.61 percent to Narragansett Electric. In 2009, NGUSA allocated approximately 54 percent to Niagara Mohawk, 16 percent to New England Power Company, 11.5 percent to Narragansett Electric Company, 18 percent to Massachusetts Electric Company, and Granite State and Nantucket Electric Company shared the remaining percent. Despite receiving benefits from the use of this software, NGUSA did not allocate any of these costs to LIPA.

Moreover, these improperly allocated costs were flowed through FERC-jurisdictional formula rates of New England Hydro-Transmission Electric Co., Inc. (MA Hydro), New England Hydro-Transmission Corporation (NH Hydro), New England Electric Transmission Corporation (NEET), New England Power Company, Massachusetts Electric Company, and Narragansett Electric Company.

The New York Public Service Commission (NYPSC) inquired about the cost allocation for the software license during a Niagara Mohawk rate proceeding, and National Grid said that these costs were misallocated, and that an adjustment is needed to reflect LIPA's 66.6 percent share of the software license permit costs.

Because of the incorrect allocation of the software license permit costs, several National Grid affiliates including NIMO, New England Power Company, Massachusetts Electric, and Narragansett Electric bore too much of the associated costs. Also, these allocated costs were improperly flowed through FERC-jurisdictional formula rates of several affiliates.

Recommendations

We recommend NGUSA:

7. Strengthen its policies and procedures to ensure that it accurately charges affiliates their appropriate share of software license permit costs; and
8. Record a correcting entry to reflect LIPA's 66.6 percent share of software license permit costs. To the extent the costs over-allocated to the National Grid affiliates have flowed through wholesale electric formula rate billing mechanisms, NGUSA should refund the over-allocated amounts, with interest.
9. Submit a copy of the final refund report to DA demonstrating the over-allocated amounts were refunded.

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4. Accounting and Allocation of Expatriate Costs and Officer and Director Expenses

National Grid was unable to provide support for its accounting and allocation of expatriate costs, and other officer and director employee expenses. Moreover, these expenses were charged through FERC-jurisdictional formula rates for certain affiliates.¹³

Pertinent Guidance

In Order No. 667,¹⁴ the Commission stated that “In reviewing the centralized service company cost allocations, the Commission focus would be on the cost allocated to the associated franchised public utilities, whether the associated franchised public utilities are bearing their fair share of the costs vis-à-vis the non-regulated affiliates (i.e., whether the non-regulated affiliates are receiving an undue preference) and whether the costs are fairly allocated among public utilities.”¹⁵

18 C.F.R. §367.3(a) Records, states in part:

Each service company must keep its books of account, and all other books, records, and memoranda that support the entries in the books of account, so as to be able to furnish full information on any item included in any account. Each entry must be supported by sufficient detailed information that will permit ready identification, analysis, and verification of all facts relevant and related to the records.

Background

On January 29, 2010, Niagara Mohawk Power Corporation (NIMO) filed a request with the New York Public Service Commission (NYPSC) to increase its electric distribution rates.¹⁶ On April 16, 2010, Boston Gas Company, Colonial Gas Company, and Essex Gas Company filed requests with the Massachusetts Department of Public

¹³ National Grid affiliates with formula rates include Niagara Mohawk, Massachusetts Electric, New England Power Company, Narragansett Electric, New England Hydro-Transmission Electric Company, New England Hydro-Transmission Corp., and New England Electric Transmission Corporation.

¹⁴ *Repeal of the Public Utility Holding Company Act of 1935 and Enactment of the Public Utility Holding Company Act of 2005*, Order No. 667, FERC Stats. & Regs. ¶ 31,197 (2005), *order on reh’g*, Order No. 667-A, FERC Stats. & Regs. ¶ 31,213, *order on reh’g*, Order No. 667-B, FERC Stats. & Regs. ¶ 31,224 (2006), *order on reh’g*, Order No. 667-C, 118 FERC ¶ 61,133 (2007).

¹⁵ *Id.*

¹⁶ Docket No. 10-E-0050.

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Utilities (MDPU) to increase annual distribution revenues.¹⁷ These rate cases revealed that National Grid either misallocated or incorrectly accounted for expatriate expenses, which are the costs related to having United Kingdom employees work in the United States.¹⁸ The rate case also revealed that National Grid may have either misallocated or incorrectly accounted for officers and employees who serve on Board of Directors of the service companies. Subsequently, the Company reviewed the expenses in question, and removed \$3.378 million in expatriate costs and \$784,000 of officer and director employee expenses from the cost of service from the Niagara Mohawk rate proposals. The comparable amounts for the Massachusetts proceeding were \$623,000 and \$167,000 respectively. The Company has stated that it would hire Liberty Consulting to conduct an independent review and valuation of National Grid's affiliate relationships and transactions that affect or may affect the costs incurred by utility operations of National Grid and its affiliates. National Grid stated that it is awaiting the completion of Liberty Consulting's review before making any accounting adjustments or making refunds to FERC-jurisdictional companies.

Staff requested an itemization of expatriate and officer and director expenses from the Company, as well as details of the accounting and allocation of these costs to National Grid affiliates. The Company was unable to provide sufficient details regarding the accounting and allocation of these costs. National Grid explained that multiple sources generate the costs associated with expatriate employees, and it is extremely difficult to isolate these cost within various accounts. Additionally, the Company stated that these transactions are small-dollar/high-volume transactions, making aggregation of the costs difficult for the Company. Lastly, National Grid stated that it is awaiting the completion of the independent consultant's review before making any accounting adjustments or making refunds to FERC-jurisdictional companies.

National Grid's inability to provide details regarding the amounts and allocations of these expenses prevents staff's analysis of the appropriateness of National Grid's accounting and allocation of these costs as well as their effect on FERC-jurisdictional formula rates.

Moreover, while National Grid was unable to provide details regarding the amounts and allocations of these expenses to audit staff during the audit period, these cost were allocated to and flowed through FERC-jurisdictional formula rates of New England Hydro-Transmission Electric Co., Inc. (MA Hydro), New England Hydro-

¹⁷ D.P.U. 10-55.

¹⁸ Certain expatriate costs and officer and director expenses could be properly classified in below-the-line accounts, such as Account 426.5, Other Deductions. Typically, below-the-line accounts contain amounts generally presumed not to be recoverable in rates and instead become shareholder expenses.

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Transmission Corporation (NH Hydro), New England Electric Transmission Corporation (NEET), New England Power Company, Massachusetts Electric Company, Narragansett Electric Company, and Niagara Mohawk Power Corporation.

Recommendations

We recommend National Grid:

10. Analyze the nature, accounting, reporting, and ratemaking treatment for expatriate costs and other officer and director employee expenses;
11. Review its accounting procedures to ensure that its wholesale ratepayers are not burdened by costs that should be rightfully charged to shareholders;
12. Remove all costs determined to be shareholder costs from wholesale electric rates;
13. File a copy of the independent consultant's (Liberty Consulting) report review of National Grid's accounting for expenses;
14. Make any necessary accounting adjustments to ensure that all expenses are properly accounted for;
15. File a copy of all accounting adjustments made as a result of the recommendations made in the independent consultant's report with the Division of Audits;
16. Make refunds, with interest, to wholesale electric customers, to the extent that costs over allocated to or improperly accounted for by National Grid affiliates have flowed through wholesale electric formula rate billing mechanisms; and
17. Submit to DA a final report of the amounts refunded by National Grid affiliates to its wholesale electric customers, to the extent they were over-allocated, as well as expatriate costs, and officer and director expenses.

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5. **Compromise Settlements Resulting from Discriminatory Employment Practices**

National Grid Corporate Services (NGCS), National Grid Utility Services (NGUS), and National Grid Engineering & Survey (NGES) collectively recorded \$411,000 of compromise settlement payments for discriminatory employment practice lawsuits in Account 930.2, Miscellaneous General Expenses, instead of Account 426.5, Other Deductions. Also, the service companies allocated and billed these costs to the Franchised Public Utilities (FPU), which incorrectly recorded and reported these costs in their 2007 and 2008 FERC Form No. 1s. Moreover, about \$15,000 may have improperly flowed through formula rate billing mechanisms.

Pertinent Guidance

Accounting Release¹⁹ (AR-12), effective February 1, 1980, requires companies to classify in Account 426.5 expenditures resulting from employment practices that were found to be discriminatory by a judicial or administrative decree *or that were the result of a compromise settlement* [emphasis added] or consent decree. AR-12 states:

The Uniform System of Accounts provides that all charges to utility operating expense accounts must be just and reasonable. Expenditures of the nature mentioned above that can be readily identified and quantified should not be considered as just and reasonable charges to utility operations and should be classified to the appropriate Non-operating expense accounts.

Types of expenditures usually related to discriminatory employment practices may include, but are not limited to, the following:

1. Fines or penalties related to judicial or administrative decree imposed by governmental authorities;
2. Legal fees reimbursed to the plaintiffs;
3. In-house and outside legal costs in unsuccessful defense against charges of discriminatory practices;
4. Damage awards to plaintiffs;

¹⁹ Accounting releases are informal interpretations of the USofA to be followed in the absence of specific reference to the prescribed accounting regulations and other authoritative decisions of the Commission. The interpretations express the views of the Chief Accountant as to the correct application of the provision of the USofA prescribed by the Commission. As provided for in General Instruction No. 5 in the USofA, these interpretations do not preclude any company from submitting questions of doubtful interpretations to the Commission on matters dealt with in Accounting Releases.

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5. Duplicate labor costs such as back pay, bonus or other pay awards to plaintiffs where other employees have already been paid by the utility for prior services; and
6. Cost of reporting, training and recruiting undertaken as a result of a court order, administrative decree or settlement which are in addition to those which otherwise would be incurred to assure continuing equal employment opportunity.

Fines or penalties are to be recorded in Account 426.3, Penalties, and all other costs are to be recorded in Account 426.5, Other deductions.

In Order No. 667,²⁰ the Commission stated that “In reviewing the centralized service company cost allocations, the Commission focus would be on the cost allocated to the associated franchised public utilities, whether the associated franchised public utilities are bearing their fair share of the costs vis-à-vis the non-regulated affiliates (i.e., whether the non-regulated affiliates are receiving an undue preference) and whether the costs are fairly allocated among public utilities.”²¹

Background

A NGUS employee of KeySpan Energy Delivery Long Island (KEDLI) and KeySpan Energy Delivery New York (KEDNY) sued, alleging discrimination, which was settled for \$165,000. NGUS recorded the settlement amount in Account 930.2, Miscellaneous General Expenses. The company allocated this amount to KEDLI and KEDNY using allocation code G09, based on the 3-Point Formula.²² Neither KEDLI nor KEDNY have wholesale cost-based rates, and therefore National Grid did not pass these costs to wholesale ratepayers.

NGCS recorded \$17,500 in Account 930.2 in 2007, representing payment to settle an alleged discrimination suit. Moreover, in 2008 NGCS recorded \$188,500 in Account

²⁰ *Repeal of the Public Utility Holding Company Act of 1935 and Enactment of the Public Utility Holding Company Act of 2005*, Order No. 667, FERC Stats. & Regs. ¶ 31,197 (2005), *order on reh’g*, Order No. 667-A, FERC Stats. & Regs. ¶ 31,213, *order on reh’g*, Order No. 667-B, FERC Stats. & Regs. ¶ 31,224 (2006), *order on reh’g*, Order No. 667-C, 118 FERC ¶ 61,133 (2007).

²¹ Order No. 667 at P 167.

²² The 3-Point Formula is a calculated ratio that gives equal weight to three factors: revenues, assets, and expenses. In this case, the 3-Point Formula allocated costs only to KEDLI and KEDNY. The formula compared revenues, assets, and expenses of each operating company with the combined totals for both companies to total allocation percentages.

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930.2 for several settlement payments, representing: \$17,500 as part of a series of payments to settle an allegation of discrimination, two payments of \$45,000 each as part of a settlement of an allegation of discrimination and wrongful termination, and \$71,000 and \$10,000 as part of a settlement of allegations as to a termination for alleged misconduct. The service company billed these costs to various KeySpan operating companies using the 3-Point Formula. However, none of the entities billed had wholesale cost-based rates, and therefore National Grid did not pass these costs on to wholesale ratepayers.

NGES recorded \$15,000 in Account 930.2 in 2008 to settle a lawsuit alleging discrimination by an employee. National Grid directly billed the charge for this lawsuit to National Grid Generation, which recorded this amount in Account 930.2. Moreover, National Grid Generation sells capacity and energy under cost-based formula rates, and this amount may have flowed through formula rates.

AR-12 provides for the use of Account 426.5 for expenses or payments the utility made for discriminatory employment practices that resulted from a compromise settlement. Significantly, Account 426.5 is a below-the-line account and is generally presumed not to be recoverable in rates; rather, below-the-line expenses are typically borne by shareholders, rather than by ratepayers.

Recommendations

We recommend the National Grid service companies:

18. Implement procedures to ensure that they record all amounts paid for compromise settlements resulting from discriminatory employment practices in the appropriate non-utility expense account; and
19. Determine if service company billings for \$15,000 flowed through formula rates during the audit period, and refund amounts to ratepayers to the extent that this was the case. File this analysis with the DA no later than 60 days after this audit report is issued.

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6. Inability of Accounting System to Reconcile to Certain FERC Form No. 60 Accounts

National Grid USA Service Company's (NGUSA) accounting system did not support certain account balances reported in the FERC Form No. 60. During transaction testing, audit staff found it difficult to reconcile certain account balances reported from the company's FERC Form No. 60 to books and records. Moreover, National Grid was unable to readily furnish supporting documentation for selective account balances reported on the FERC Form No. 60.

Pertinent Guidance

Instruction V., Preparation, of The General Instructions for filing FERC Form No. 60 found on page i, states:

Prepare this report in conformity with the Uniform System of Accounts (18 CFR 367) (USofA). Interpret all accounting words and phrases in accordance with the USofA.

18 C.F.R. §367.3(a) Records, states in part:

Each entry must be supported by sufficient detailed information that will permit ready identification, analysis, and verification of all facts relevant and related to the records.

18 C.F.R. §367.4 (b), Numbering System, states in part:

It is intended that the service company's records must be kept so as to permit ready analysis by prescribed accounts (by direct reference to sources of original entry to the extent practicable) and to permit preparation of financial and operating statements directly from the records at the end of each accounting period according to the prescribed accounts.

Background

NGUSA's accounting system consists of two separate ledgers in which it accumulates accounting data. The first is the PeopleSoft general ledger, the service company's internal accounting system, in which all regulated and non-regulated transactions are recorded. The second is the FERC Form No. 60 database, which it uses to perform an annual summarization process to prepare its FERC Form No. 60. During the summarization process, NGUSA pulls all the balances and accounts needed to complete the FERC Form No. 60 from the PeopleSoft general ledger. However, data that links the balances to supporting records are not carried over in this process.

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Further, NGUSA adjusts the data after it is pulled from the general ledger. Since the service company uses its own internal account numbering system that differs from the USofA, NGUSA must translate the data from its internal account numbering to the USofA. Then, NGUSA makes “topside adjustments” to the accounting data. These adjustments are largely for the removal of convenience payments, which the service company makes for its operating companies. These adjustments further complicate the process of linking the FERC Form No. 60 balances back to general ledger balances and supporting documentation.

During the audit, staff requested supporting documentation for amounts reported on NGUSA’s 2008 FERC Form No. 60. National Grid said that providing such support on a timely basis would not be possible because obtaining support from the PeopleSoft accounting system could potentially take weeks. This is because NGUSA’s accounting system processes some 1.4 million transactions each month. Because of inherent system limitations, the FERC Form No. 60 database does not maintain a record of adjustments necessary to link to the data’s supporting documentation to these transactions. While NGUSA’s general ledger maintains the underlying data supporting the transactions, National Grid’s system could not link these to account balances on NGUSA’s FERC Form No. 60 filings. Through an arduous and complicated process, National Grid would have to link balances on the FERC Form No. 60 back to source data in the PeopleSoft general ledger.

Because of the limitations with National Grid’s FERC Form No. 60 database, audit staff faced difficulties with its analysis of other items mentioned elsewhere in this report. For example, NGUSA’s inability to readily substantiate account balances complicated audit staff’s review of amounts that should have been included in Account 458, Services Rendered to Non-associate Companies. Further, when audit staff analyzed whether NGUSA was properly clearing amounts as of the end of the calendar year unless these items related to a future period, accounting system limitations precluded National Grid from being able to easily identify specific source transactions and documentation for reported amounts.

Recommendations

We recommend NGUSA:

20. Strengthen its processes and procedures for preparing its FERC Form No. 60 so all reported amounts can be reconciled with supporting source data and documentation;
21. Adopt a procedure to prepare all FERC Form No. 60s directly from its records at the end of each accounting period, according to prescribed accounts; and

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22. Submit an update of all procedural and system improvements NGUSA implemented to ensure and facilitate the ready analysis of source data to the amounts reported in the FERC Form No. 60. NGUSA should file its update with the DA no later than 60 days after this audit report is issued.

Corrective Actions Taken

In 2009, National Grid began corrective steps to improve the functionality of its PeopleSoft system. NGUSA explained that it plans to use recent PeopleSoft functionality to create a link from the FERC Form No. 60 ledger to trace back to the source data in the PeopleSoft general ledger. This functionality is a major improvement that will provide an “online” audit trail from the FERC Form No. 60 ledger back to the source data by retaining in a system log the relevant source data at the times that the summarization process to populate the FERC Form No. 60 ledger is run.

National Grid further explained that this solution has been implemented for the 2010 calendar year and will provide, beginning with the 2010 FERC Form No. 60, the trail from the FERC Form No. 60 ledger balances back through the PeopleSoft general ledger to the subsystems where source transactions are held. As a result of this new functionality, NGUSA will have improved access to the supporting documentation for the amounts in the FERC Form No. 60 ledger. Combined with the topside adjustments made in preparing the FERC Form No. 60 itself, this functionality will allow NGUSA to more easily provide supporting information for the final numbers reported on the FERC Form No. 60 filed each year. This solution will continue until NGUSA moves to an integrated SAP accounting system.

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7. Use of Improper Accounts to Record Revenues for Services Rendered to Non-associate Companies

NGUSA did not use Account 458, Services Rendered to Non-associate Companies, to report applicable revenues. The company's accounting practices resulted in an understatement of revenues reported in Account 458 and an understatement of expenses in Account 921, Office Supplies and Expenses, on its FERC Form No. 60.

Pertinent Guidance

18 C.F.R. §367.458 – Service Company Accounting for Services Rendered to Non-associate Companies, states:

This account must include amounts billed for services rendered to non-associate companies.

Background

NGUSA provides certain incidental services to non-associate companies, including testing the reliability of rubber goods and charges for the use of the service company's facilities and equipment. The service company reported revenues of \$451,988 in Account 458, Services Rendered to Non-associate Companies on its 2006 FERC Form No. 60 and zero revenue for 2007. During the first site visit, the service company informed audit staff that it provided \$135,012 of services to non-associate companies in 2007, but did not report such revenues in its FERC Form No. 60. In 2008, National Grid Service Company reported in a footnote on the FERC Form No. 60 that it earned \$227,504 in revenues from services rendered to non-associate companies.

NGUSA said that it did not report services rendered to non-associate companies in 2007 because the service company's PeopleSoft general ledger does not contain an account equivalent to the USofA's Account 458, and therefore accounted for these revenues in various other accounts. Audit staff noted each accounting method used by the service company resulted in understated revenues and overstated expenses on its FERC Form No. 60s for 2006 and 2007.

In some cases, rather than reporting revenues, NGUSA offset such revenues against expenses. Specifically, NGUSA decreased Account 921, Office Supplies and Expenses, for each dollar of revenue from services rendered to non-associate companies.

In 2007, NGUSA attempted to account for revenues from non-associate companies in Account 458. However, NGUSA debited Account 458, creating a negative balance in the revenue account. Due to the relatively small amount of annual revenue involved, National Grid decided not to report any revenue from non-associate companies

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on its FERC Form No. 60 rather than a negative revenue amount. The amount that NGUSA should have reported in Account 458 in 2007 was \$135,012.

Another source of revenues from non-associate companies was from the use of NGUSA's communications equipment. NGUSA allocated these revenues to operating companies, which recorded the billings for these equipment rentals in Account 454, Rent from Electric Property. Therefore, NGUSA did not report the revenues on its 2006 and 2007 FERC Form No. 60s. However, National Grid's incorrect use of these accounts did not affect amounts allocated to its public utility subsidiaries. NGUSA must properly account for revenues from non-associate companies in Account 458.

Recommendations

We recommend National Grid:

23. Strengthen its accounting policies and procedures to ensure that the service company records billings for services rendered to non-associate companies in Account 458; and
24. Resubmit NGUSA's FERC Form No. 60s for 2006, 2007, and 2008 to include the corrected amounts of services rendered to non-associate companies. National Grid should file the resubmissions with the DA no later than 60 days after this audit report is issued.

Corrective Actions Taken

On NGUSA's 2008 FERC Form No. 60, National Grid accounting staff manually input Account 458 amounts in lieu of relying on the PeopleSoft accounting system. This ensured that National Grid reported all 2008 Account 458 revenues under the USofA.

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8. Improper Use of Clearing Accounts

NGUSA improperly recorded amounts in Account 186, Miscellaneous Deferred Debits, instead of recording such amounts in Account 184, Clearing Accounts. Also, National Grid cleared amounts remaining in clearing accounts on a fiscal year basis rather than on a calendar year basis as the Commission has prescribed.

Pertinent Guidance

18 C.F.R. § 367.1840 Account 184, Clearing Accounts states:

This account must include undistributed balances in clearing accounts at the date of the balance sheet. Balances in clearing accounts must be substantially cleared not later than the end of the calendar year unless the items held relate to a future period.

18 C.F.R. § 367.5 Accounting Period, states in part:

Each service company must close its books at the end of each calendar year unless otherwise authorized by the Commission.

18 C.F.R. § 367.186 Account 186, Miscellaneous Deferred Debits, states in part:

This account must include all debits not provided for elsewhere, such as miscellaneous work in progress, and unusual or extraordinary expenses, not included in other accounts, that are in the process of amortization and items the proper final disposition of which is uncertain.

Background

NGUSA records certain clearing account debits in Account 186, Miscellaneous Deferred Debits. Specifically, Account 186 is used primarily to capture clearing accounts unique to service company payroll overhead. These accounts were created during the PeopleSoft implementation to isolate service company clearing accounts from general clearing accounts recorded in Account 184, and shared by all operating companies.

These amounts are properly includable in Account 184, which provides for inclusion of undistributed balances in clearing accounts as of the balance sheet date. Also, NGUSA did not request an accounting waiver allowing it to clear balances in its clearing accounts on a fiscal year basis rather than on a calendar year basis.

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NGUSA's practice has been to close its books on March 31 of each year, coinciding with its fiscal year end. Before Congress repealed PUHCA 1935, and regulatory oversight shifted from the SEC to the Commission, National Grid filed its U-13-60²³ each fiscal year. However, Commission regulations state that service companies must close their books at the end of each calendar year, unless the Commission authorizes this activity otherwise. Also, balances in clearing accounts must be substantially cleared no later than the end of the calendar year, unless the items held relate to a future period. NGUSA said that these clearing account items do not relate to future periods, but rather NGUSA clears these items over the fiscal period to which they relate. Also, NGUSA did not request a Commission waiver authorizing the company to continue closing its books on March 31 of each fiscal year end.

Recommendations

We recommend that National Grid:

25. Create procedures to ensure that NGUSA properly uses Accounts 184 and 186 in the future consistent with the USofA; and
26. Close its books at the end of each calendar year, including clearing all balances from its clearing accounts, or alternatively request a Commission waiver authorizing the company to continue closing its books on March 31 of each fiscal year end.

²³ Equivalent to FERC Form No. 60.

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9. Deficiencies in FERC Form No. 60 Notes to Financial Statements

NGUSA's FERC Form No. 60s for 2006 and 2007 did not contain sufficient notes as to its financial statements or accounts. For example, NGUSA did not provide accompanying notes as to year-end contingent assets or liabilities, increases in services rendered, or increases in expenses incurred during the year.

Pertinent Guidance

Instructions to Schedule XIV- Notes to Financial Statements (Page 204.1) on the FERC Form 60, state in part:

1. Use the space below for important notes regarding the financial statements or any account thereof.
2. Furnish particulars as to any significant contingent assets or liabilities existing at the end of the year and any significant increase in services rendered or expenses incurred during the year.

Background

Since 2006, the centralized service companies in public utility holding company systems have been required annually to file the FERC Form No. 60, an annual financial report of service companies. NGUSA's 2006 and 2007 FERC Form No. 60 included a limited set of notes to the financial statements. Typically, a service company's notes in the FERC Form No. 60 will describe revenue recognition practices, depreciation, and amortization methods, affiliate transactions summaries, cost allocation methods, accounting for pensions and other retirement benefits, use of accounting estimates, stock-based compensation descriptions, use of cash equivalents, accounting reclassifications, and implementation of recent accounting pronouncements. However, notes to the financial statements of NGUSA's FERC Form No. 60 only contained a brief description of the service company's administration of National Grid's money pool.

NGUSA's lack of notes to its financial statements in the FERC Form No. 60 resulted from a long-time practice that existed when National Grid filed its SEC Form U-13-60. Also, the SEC did not object to the lack of notes to the financial statements in the U-13-60.

In 2008, as a result of this audit, NGUSA expanded its notes to its financial statements in its 2008 FERC Form No. 60 to include notes on the organization of the service company, a description of the business, a basis of financial statement presentation, income tax practices, service company property descriptions,

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implementation of recent accounting pronouncements, accounting for retirement benefits, and accounting for capital and operating leases.

Recommendations

27. We recommend National Grid improve the notes of National Grid USA Service Company's FERC Form No. 60 financial statements such that they provide sufficient and descriptive details of the nature of any changes to transaction amounts, accounts, periods of time, and the resultant effect on financial statement accounts.

Corrective Actions Taken

In 2008, NGUSA implemented corrective steps and has significantly improved the notes to its financial statements in its 2008 FERC Form No. 60.

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10. Reporting of Cost Allocation Information

NGUSA and NGCS did not follow instructions on the FERC Form No. 60s filed in 2006 and 2007 by not including all of the cost allocation information during those years. NGUSA and NGCS should have reported all cost allocators and variants used in the FERC Form No. 60s for 2006 and 2007. Further, NGUSA did not follow instructions that required the service company to report the numerator and denominator of all cost allocation ratios as of the 2008 calendar year.

Pertinent Guidance

18 C.F.R. § 366.23(a)(1), FERC Form No. 60, states:

Unless otherwise exempted or granted a waiver by Commission rule or order pursuant to §§366.3 and 366.4, every centralized service company (see §367.2 of this chapter) in a holding company system must file an annual report, FERC Form No. 60, as provided in §369.1 of this chapter. Every report must be submitted on FERC Form No. 60 then in effect and must be prepared in accordance with the instructions incorporated in that form.

The instructions to the FERC Form No. 60, p. 402.1, for 2007 state in part:

List the currently effective methods of allocation being used by the service company.

The instructions to the FERC Form No. 60, p. 402.1, for 2008 state:

Indicate the service department or function and the basis for allocation used when employees render services to more than one department or functional group. If a ratio, include the numerator and denominator. Include any other allocation methods used to allocate costs.

Background

On its 2007 FERC Form No. 60, NGUSA reported 17 cost allocation methods, and in 2008 reported 16 methods.²⁴ During a review of NGUSA's service agreements, audit

²⁴ The difference was that in 2007 NGUSA reported "Transmission and distribution operation and maintenance expenses (excluding transmission of electricity by others), customers' accounts, customer service and information, and sales expenses," as well as "Transmission operating and maintenance expenses (excluding transmission of electricity by others)." In 2008, NGUSA reported only "Operation and maintenance expenses."

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staff found other variants of the cost allocators in use that it had not previously reported. When staff asked why NGUSA did not report these methods, National Grid responded that these are variations on the original allocation bases to reflect changes in the organization and the affiliates to which it provides services. For example, the SEC approved National Grid's Operation and Maintenance (O&M) allocation method on January 15, 1999. However, NGUSA now uses O&M distribution-only, O&M transmission, and numerous other variations of the original O&M method. National Grid believes that these variations on the allocation basis do not constitute a change in allocation method and, therefore, it did not separately report them.²⁵

Audit staff also found that variations on the allocation bases did not necessarily relate to the allocation method under which National Grid categorized them. For example, National Grid disclosed the allocation method of "Department Specific Costs." NGUSA's service agreement lists five allocation bases within Department Specific Costs:

- Data Center (an allocation ratio derived from the amount of mainframe resources used by NGUSA applications by each National Grid company as a percentage of total resources charged to all National Grid system companies combined);
- Facilities, Grounds, and Buildings (time charged to each National Grid company by service company departments using National Grid's Westborough, MA, facilities is weighted by the amount of square footage occupied by each department);
- Mid-Range Servers (an allocation ratio derived from the amount of mid-range resources charged to each National Grid company as a percentage of total resources charged to all National Grid system companies combined);
- Millbury Training Center (time charged to each National Grid company by service company departments using National Grid's Millbury, MA, facilities is weighted by the amount of square footage occupied by each such department); and

²⁵ During the audit, staff found that National Grid uses other variants of the cost allocation methodologies (Electric Distribution and Generation O&M Expenses, Electric Distribution and Generation, and Gas O&M Expense, and Electric Transmission and Distribution, and Gas O&M Expenses) that were neither included in the service agreements nor listed in FERC Form No. 60 filings. National Grid said that the allocation bases set out in the service agreement had not yet been updated to reflect additional bases that became necessary with the development of National Grid over time, but that the agreement would be updated to reflect these when it is next renewed.

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- Transportation Supervision (budgeted transportation costs for a National Grid company as a percentage of budgeted transportation costs for all applicable companies combined).

Also, NGUSA and NGCS did not report an allocation method used to allocate merger costs (cost-to-achieve method). This method assigns merger costs based on 2004 revenues of the operating companies expected to realize merger synergy savings.²⁶ National Grid stated that it did not disclose the cost-to-achieve method in its FERC Form No. 60s because it is not a traditional allocation method. Rather, in concept, National Grid used this to link costs to anticipated merger savings. It will ultimately result in net savings to those operating companies bearing the costs. So, the company viewed this method as part of a rough allocation of net merger savings and not the type of cost allocation method that would be disclosed on the FERC Form No. 60.

Lastly, on its 2008 FERC Form No. 60, NGUSA failed to report the numerators and denominators of its allocation ratios. Based on the FERC Form No. 60 instructions, National Grid must report all of its cost allocation methods, including sub-cost allocation methods, on each FERC Form No. 60 submitted.

The FERC Form No. 60 instructions require the service companies to list their currently effective methods of allocation. While the different allocation bases are variations of National Grid's original allocation methods, audit staff determined that these variants are in fact allocators involving a different mix of affiliate entities and allocation percentages. Audit staff concluded that National Grid should separately report each of the variants in the FERC Form No. 60. Also, while in concept the use of the cost-to-achieve method may result in net synergy savings, in practice this method is used to allocate costs. Therefore, audit staff believes National Grid should disclose this as a cost allocation method. Lastly, in the instructions in the 2008 FERC Form No. 60, NGUSA should report the numerator and denominator of all cost allocation ratios.

Recommendations

We recommend National Grid:

28. Strengthen its policies and procedures to ensure that each service company accurately reports all the required information in its FERC Form No. 60. Submit copies of any written policies and procedures developed in response to audit staff's recommendations; and

²⁶ This methodology was included in Appendix 6 of the National Grid-KeySpan joint merger proposal, approved by the New York Public Service Commission.

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29. Include all allocation methods used, and variants to such methodologies on page no. 402 of the FERC Form No. 60 for NGUSA and NGCS.

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11. Delinquent Filings to the Commission

Audit staff found two instances where National Grid did not comply with Commission filing requirements. First, National Grid did not file its merger accounting within six months of its merger consummation date. Second, it did not file changes to its cash management agreement within 10 days of changes made as required by 18 C.F.R. Part 141.500.

Pertinent Guidance

The Commission's merger order (Docket No. EC06-125-000), states in part:

Applicants shall submit its merger accounting to the Commission within six months after the merger is consummated...

18 C.F.R. § 141.500 Cash Management Programs states in part:

Public utilities and licensees subject to the provisions of the Commission's Uniform System of Accounts ... that participate in cash management programs must file these agreements with the Commission ... subsequent changes to the cash management agreement must be filed with the Commission within 10 days of the change.

Background

Filing of Merger Accounting Entries

National Grid did not file its merger accounting within six months of its merger consummation date. On May 25, 2006, National Grid and KeySpan filed for authorization to merge under section 203 of the FPA (Docket No. EC06-125-000). On October 20, 2006, the Commission authorized the merger under certain conditions and filing requirements. One of these requirements was for National Grid to submit its merger accounting to the Commission within six months after the consummation of the merger.²⁷ The merger occurred on August 24, 2007. On July 11, 2008, National Grid submitted its merger accounting filing, 10 months after the merger.

²⁷ The merger order states, "Applicants shall submit its merger accounting to the Commission within six months after the merger is consummated. The accounting submission shall provide: (1) all accounting entries necessary to effect the merger, along with narrative explanations describing the basis for the entries; and (2) an explanation of the accounting for the acquisition premium."

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In this filing, National Grid said that because of an “administrative oversight,” the company did not submit the filing within the period prescribed by the merger order. National Grid also explained to audit staff that at the time of the merger proceeding, no formal mechanism was in place to ensure National Grid filed its merger accounting within six months of the merger consummation. As a result, National Grid followed the International Financial Reporting Standards (IFRS) and Generally Accepted Accounting Principles (US GAAP) timetable for finalizing purchase accounting entries, which is one year after an acquisition.

Filing of Cash Management Agreement

National Grid did not file changes to its cash management (money pool) agreement within 10 days of making changes to the agreement.²⁸ Before the merger, KeySpan operated separate money pools for its utility and non-utility affiliates. After the merger, the former KeySpan companies continued to operate under these two money pool agreements, distinct from the National Grid companies. However, due to a merger requirement imposed by the New York Public Service Commission, National Grid transferred National Grid Generation from KeySpan’s utility money pool to its non-utility money pool, effective January 1, 2008.²⁹

Audit staff’s review of contributions and borrowing under each of these agreements showed that on January 2, 2008 National Grid transferred National Grid Generation’s cash balance from the utility to the non-utility money pool, and any subsequent transactions would occur within the non-utility money pool. However, National Grid did not file these changes to the utility and non-utility money pools with the Commission until February 11, 2008.³⁰

Before December 2008, National Grid assigned responsibility for particular regulatory filings to individual departments. For example, the Accounting Services department had responsibility for meeting financial filing deadlines. However, National

²⁸ Cash management programs, also known as money pools, match short-term cash surpluses and cash needs of participating affiliates, minimizing total borrowing from outside sources.

²⁹ The joint merger proposal as approved by the New York Public Service Commission required the creation of separate regulated and unregulated money pools. Participation in the regulated money pool was limited to only “regulated affiliates.” Because National Grid did not consider National Grid Generation a “regulated affiliate” under the New York Public Service Company definition, it moved National Grid Generation from the KeySpan utility to the KeySpan non-utility money pool.

³⁰ National Grid told audit staff that the signatories did not fully execute the agreements until February 8, 2008, and that it filed the agreements with the Commission three days after their full execution.

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Grid determined that while this system worked well for regular filings occurring at set times, one-time filing requirements could be missed under this system.

To address this potential risk, National Grid initiated a project in December 2008 to track all regulatory deadlines in a compliance database. This database allows individual staff or teams to be assigned responsibilities for submitting filings and for National Grid to set deadlines and create reminders when deadlines approach. National Grid fully implemented the regulatory filing compliance database in February 2009.

Recommendations

30. We recommend National Grid strengthen its processes for tracking and submitting compliance filings with the Commission in a timely manner.

V. Other Matters

1. Hold-harmless Provision of the Merger Order

On October 26, 2006, the Commission issued an order approving the merger of National Grid and KeySpan.³¹ In its order, the Commission accepted the companies' commitment to "hold wholesale power and transmission customers harmless for a period of five years from costs related to the merger that exceed merger-related savings."³² On August 24, 2007, National Grid and KeySpan consummated the merger. During the audit period, National Grid recovered merger-related costs from its customers before achieving an equal amount of merger savings. Also, National Grid did not have an adequate process for documenting, tracking, and reporting its merger savings. After National Grid centralized and formalized its process for determining merger savings, it was able to demonstrate when merger savings were achieved to support the recovery of merger-related costs from its customers.

Background

On May 25, 2006, National Grid and KeySpan jointly applied for authorization to merge their operations under section 203 of the FPA, Docket Nos. EC06-125-000 and EL06-85-000. Under the proposal, KeySpan would become an indirect, wholly owned subsidiary of National Grid. In their application, the Companies made certain commitments that the Commission accepted. Among them, the Companies agreed to "hold wholesale power and transmission customers harmless for a period of five years from costs related to the merger that exceed merger-related savings" (hold-harmless requirement).³³ On October 26, 2006, the Commission issued an order approving the merger.³⁴ In the order, the Commission accepted all commitments the companies made, including the hold-harmless requirement. After receiving other necessary regulatory approvals, National Grid and KeySpan consummated the merger on August 24, 2007.

National Grid's merger-related costs totaled \$67 million and \$151 million as of December 31, 2007 and 2008, respectively. These costs primarily relate to voluntary early retirement offers and severance packages, integration consulting costs, information systems costs, and various other general integration-related costs. National Grid claimed merger-related savings totaling \$9 million and \$105 million as of December 31, 2007 and 2008, respectively. National Grid stated that these savings relate to synergies achieved as the result of the merger. For example, National Grid eliminated overlapping positions.

³¹ *National Grid plc and KeySpan Corporation*, 117 FERC ¶ 61,080 (2006).

³² *Id.* at 61,425.

³³ *Id.*

³⁴ *Id.*

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National Grid explained to audit staff that it interprets the hold-harmless requirement to mean that merger savings must “catch up” to merger costs before the end of the five-year hold harmless period. National Grid argues that over the five-year hold harmless period, merger savings “caught up” to merger costs, and therefore, so long as this happened before the hold-harmless period ended, the company was in compliance. Therefore, during the audit period there were instances when National Grid immediately sought recovery of merger-related costs, before achieving an equal amount of merger savings. Until total savings equaled costs in the first quarter of 2010, National Grid continued to pass through costs not supported by an equal amount of savings. After the first quarter of 2010, the level of savings achieved and documented, supported National Grid’s recovery of merger-related costs.

National Grid allocated merger savings among its affiliates; then, the company allocated merger-related costs to follow these savings. To allocate merger savings, National Grid uses allocation percentages based on 2004 revenues. For example, based on these percentages, New England Power was supposed to be allocated 3.57 percent of merger savings, along with 3.57 percent of associated merger costs.

During its testing, audit staff observed that there were specific points in time where National Grid passed through costs to customers that exceeded merger savings that it had achieved and documented to date.³⁵ For example, because National Grid only recognized \$9 million in merger savings as of December 31, 2007, audit staff expected New England Power would receive only \$321,000 of merger-related costs in 2007, representing 3.57 percent of the \$9 million. However, New England Power recovered \$1,774,592 of merger-related costs through monthly formula rate billings in 2007.

Audit staff noted that after the August 2007 merger, National Grid did not have a centralized or formalized process for documenting, tracking, and reporting merger savings. Instead, each line of business was responsible for tracking, recording, and supporting its own merger savings. National Grid created a quarterly performance report to compile merger savings for company executives. The first report covered the quarter ending December 31, 2007. However, merger savings for this report were compiled through informal phone inquiries. Beginning in March 2008, National Grid centralized and formalized the merger savings tracking and reporting process. Also, the company gave guidance on documentation standards. National Grid created a database with

³⁵ Additionally, National Grid said it inadvertently charged other merger costs to National Grid subsidiaries New England Hydro-Transmission Corporation, New England Electric-Transmission Corporation, and New England Hydro-Transmission Electric Corporation, as has been addressed elsewhere in this report.

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breakdowns of all integration targets by initiative and deadlines. Further, National Grid implemented several levels of review of merger savings.

Audit staff is concerned that National Grid recovered merger-related costs from its customers before achieving an equal amount of documented savings. Audit staff believes that the hold-harmless provision in the Commission's merger order is to protect ratepayers from paying for merger-related costs absent from realized merger savings. National Grid's methodology of applying the hold-harmless provision is flawed and inappropriately shifts the risk to ratepayers if merger-related costs are recovered from ratepayers before the actual realization of merger savings. Therefore, audit staff believes that National Grid should not have recovered merger costs before achieving and documenting an equal amount of merger savings. As mentioned earlier, National Grid has implemented a centralized and formalized process for determining merger savings, and eventually compiled support for merger savings that exceeded merger costs after the first quarter of 2010.

Recommendations

Audit staff recommends that going forward, National Grid adopt a policy not to pass merger-related costs through to customers before merger savings have been achieved and documented.

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Company Response



February 1, 2011

Bryan K. Craig
 Director and Chief Accountant
 Division of Audits
 Office of Enforcement
 Federal Energy Regulatory Commission
 888 First Street, NE
 RM 51-37
 Washington, DC 20426

Re: Docket No. FA09-10-000

Dear Mr. Craig:

National Grid USA ("National Grid" or "the Company") has carefully reviewed Audit Staff's January 14, 2011 draft Audit Report in the above-referenced docket addressing National Grid's compliance with: (1) the cross-subsidization restrictions on affiliate transactions; (2) accounting, recordkeeping, and reporting requirements; (3) the Uniform System of Accounts; and (4) the preservation of records requirements for holding companies and service companies.

As discussed in more detail below, National Grid agrees with the Audit Report findings and recommendations and, as noted in the Audit Report, has already implemented many of the corrective actions recommended therein. As described below, to the extent not already implemented, National Grid agrees to implement those corrective actions.

I. FINDING 1: ALLOCATION OF GLOBAL INFORMATION SERVICES COSTS

Recommendation No. 1: Revise its cost allocation procedures to ensure that the IS function assigns and/or allocates costs based on the actual time or costs expended on activities or an appropriate alternative allocation method. National Grid should complete this revision and submit to the DA for review no later than 60 days after this audit report is issued;

Recommendation No. 2: Implement procedures to adjust budgeted amounts of global IS costs to reflect actual costs incurred in global IS activities; and

Recommendation No. 3: Conduct and document a study of its IS operations for a representative period to support the reasonableness of allocating global IS costs to its United States and United Kingdom operations. National Grid should complete this study and submit it to the DA no later than 180 days after this audit report is issued.

National Grid USA Response:

National Grid is revising its cost allocation procedures to ensure that the IS function assigns and/or allocates costs based on the actual time or costs expended on activities or an appropriate alternative allocation method, and will submit these revised procedures to the Division of Audits for review within 60 days of the issuance of the final Audit Report in this docket.

One MetroTech Center, Brooklyn, NY 11201-3850 ■ www.nationalgrid.com

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National Grid is implementing procedures to adjust budgeted amounts of global IS costs to reflect actual costs incurred in global IS activities. The target completion date for the implementation of this recommendation will be contained in the comprehensive plan for the implementation of the Audit Report recommendations that will be submitted to Audit Staff within 30 days of the issuance of the final Audit Report in this docket.

National Grid is conducting a study of its IS operations for a representative period to support the reasonableness of allocating global IS costs to its United States and United Kingdom operations and will submit the completed study to the Division of Audits within 180 days of the issuance of the final Audit Report in this docket.

II. FINDING 2: ALLOCATION OF MERGER-RELATED COSTS

Recommendation No. 4: Strengthen processes and follow its procedures to ensure that all companies are charged merger-related costs consistent with its cost-to-achieve procedures;

Recommendation No. 5: Record journal entries to reverse \$176,770 recorded on the books of MA Hydro, NH Hydro, and NEET from fiscal years 2007 through 2009; and

Recommendation No. 6: Refund to ratepayers the amount that improperly flowed through formula rate billing mechanisms, with interest.

National Grid USA Response:

National Grid has strengthened its processes and compliance with its procedures to ensure that all companies are charged merger-related costs consistent with the Company's cost-to-achieve procedures. As described in the Audit Report, National Grid modified its processes to ensure that all merger-related costs incurred are included in the reallocation process.

As recognized in the Audit Report, National Grid has recorded journal entries to reverse the \$176,770 in cumulative amounts recorded on the books of MA Hydro, NH Hydro, and NEET from fiscal years 2007 through 2009. The correcting entries have been submitted to Audit Staff.

National Grid has already credited back to ratepayers the amount that improperly flowed through formula rate billing mechanisms, with interest. Documentation that these refunds have been made will be provided in the first quarterly report after this Audit Report is issued.

III. FINDING 3: ALLOCATION OF SOFTWARE LICENSE PERMIT COSTS

Recommendation No. 7: Strengthen its policies and procedures to ensure that it accurately charges affiliates their appropriate share of software license permit costs; and

Recommendation No. 8: Record a correcting entry to reflect LIPA's 66.6 percent share of software license permit costs. To the extent the costs over-allocated to the National Grid affiliates have flowed through wholesale electric formula rate billing mechanisms, NGUSA should refund the over-allocated amounts, with interest.

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Recommendation No. 9: Submit a copy of the final refund report to DA demonstrating the over-allocated amounts were refunded.

National Grid USA Response:

National Grid is strengthening its policies and procedures to ensure that it accurately charges affiliates their appropriate share of software license permit costs. The target completion date for the implementation of this recommendation will be contained in the comprehensive plan for the implementation of the Audit Report recommendations that will be submitted to Audit Staff within 30 days of the issuance of the final Audit Report in this docket.

National Grid has recorded a correcting entry to reflect LIPA's 66.6 percent share of software license permit costs. Documentation of the correcting entry will be submitted to Audit Staff within 30 days after the final Audit Report is issued. National Grid is determining the extent, if any, to which the costs over-allocated to the National Grid affiliates have flowed through wholesale electric formula rate billing mechanisms, and will refund the over-allocated amounts, with interest. The target completion date for the implementation of this recommendation will be contained in the comprehensive plan for the implementation of the Audit Report recommendations that will be submitted to Audit Staff within 30 days of the issuance of the final Audit Report in this docket.

National Grid will submit a copy of the final refund report to Audit Staff demonstrating that the over-allocated amounts were refunded. The target completion date for the implementation of this recommendation will be contained in the comprehensive plan for the implementation of the Audit Report recommendations that will be submitted to Audit Staff within 30 days of the issuance of the final Audit Report in this docket.

IV. FINDING 4: ACCOUNTING AND ALLOCATION OF EXPATRIATE COSTS AND OFFICER AND DIRECTOR EXPENSES

Recommendation No. 10: Analyze the nature, accounting, reporting, and ratemaking treatment for expatriate costs and other officer and director employee expenses;

Recommendation No. 11: Review its accounting procedures to ensure that its wholesale ratepayers are not burdened by costs that should be rightfully charged to shareholders;

Recommendation No. 12: Remove all costs determined to be shareholder costs from wholesale electric rates;

Recommendation No. 13: File a copy of the independent consultants (Liberty Consulting) report review of National Grid's accounting for expenses;

Recommendation No. 14: Make any necessary accounting adjustments to ensure that all expenses are properly accounted for;

Recommendation No. 15: File a copy of all accounting adjustments made as a result of the recommendations made in the independent consultant's report with the Division of Audits;

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Recommendation No. 16: Make refunds, with interest, to wholesale electric customers, to the extent that costs over allocated to or improperly accounted for by National Grid affiliates have flowed through wholesale electric formula rate billing mechanisms; and

Recommendation No. 17: Submit to DA a final report of the amounts refunded by National Grid affiliates to its wholesale electric customers, to the extent they were over-allocated, as well as expatriate costs, and officer and director expenses.

National Grid USA Response:

As noted in the Audit Report, National Grid has retained Liberty Consulting Group to conduct an independent analysis of the nature, accounting, reporting, and ratemaking treatment for expatriate costs and other officer and director employee expenses. Liberty Consulting Group is also reviewing National Grid's accounting procedures to ensure that its wholesale ratepayers are not burdened by costs that should be rightfully charged to shareholders. National Grid will remove any costs determined to be shareholder costs from wholesale electric rates.

National Grid will provide Audit Staff with a copy of Liberty Consulting Group's review of National Grid's accounting for expenses following the completion of that review.

National Grid will make any necessary accounting adjustments to ensure that all expenses are properly accounted for following the completion of the review performed by Liberty Consulting Group. National Grid will also provide to Audit Staff a copy of all accounting adjustments made as a result of the recommendations made in Liberty Consulting Group's report following the completion of Liberty Consulting Group's review. National Grid will make refunds, with interest, to wholesale electric customers, to the extent that costs over-allocated to or improperly accounted for by National Grid affiliates have flowed through wholesale electric formula rate billing mechanisms. Finally, National Grid will submit to the Division of Audits a final report of any amounts refunded by National Grid affiliates to its wholesale electric customers as a result of Liberty Consulting Group's review.

The target completion date for the implementation of these recommendations related to the review conducted by Liberty Consulting Group will be addressed in the comprehensive plan for the implementation of the Audit Report recommendations that will be submitted to Audit Staff within 30 days of the issuance of the final Audit Report in this docket.

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V. FINDING 5: COMPROMISE SETTLEMENTS RESULTING FROM DISCRIMINATORY EMPLOYMENT PRACTICES

Recommendation No. 18: Implement procedures to ensure that they record all amounts paid for compromise settlements resulting from discriminatory employment practices in the appropriate non-utility expense account; and

Recommendation No. 19: Determine if service company billings for \$15,000 flowed through formula rates during the audit period, and refund amounts to ratepayers to the extent that this was the case. File this analysis with the DA no later than 60 days after this audit report is issued.

National Grid USA Response:

National Grid is implementing procedures to ensure that the Company records all amounts paid for compromise settlements resulting from discriminatory employment practices in the appropriate non-utility expense account. The target completion date for the implementation of this recommendation will be contained in the comprehensive plan for the implementation of the Audit Report recommendations that will be submitted to Audit Staff within 30 days of the issuance of the final report in this docket.

National Grid will determine if service company billings for \$15,000 flowed through formula rates during the audit period, and refund amounts to ratepayers to the extent that this was the case. National Grid will provide this analysis to the Division of Audits within 60 days of the issuance of the final Audit Report in this docket.

VI. FINDING 6: INABILITY OF ACCOUNTING SYSTEM TO RECONCILE TO CERTAIN FERC FORM NO. 60 ACCOUNTS

Recommendation No. 20: Strengthen its processes and procedures for preparing its FERC Form No. 60 so all reported amounts can be reconciled with supporting source data and documentation;

Recommendation No. 21: Adopt a procedure to prepare all FERC Form No. 60s directly from its records at the end of each accounting period, according to prescribed accounts; and

Recommendation No. 22: Submit an update of all procedural and system improvements NGUSA implemented to ensure and facilitate the ready analysis of source data to the amounts reported in the FERC Form No. 60. NGUSA should file its update with the DA no later than 60 days after this audit report is issued.

National Grid USA Response:

As noted in the Audit Report, National Grid began corrective steps to improve the functionality of its PeopleSoft system in 2009. National Grid USA Service Company plans to use recent PeopleSoft functionality to create a link from the FERC Form No. 60 ledger to trace back to the source data in the PeopleSoft general ledger. This functionality is a major improvement that will

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provide an "online" audit trail from the FERC Form No. 60 ledger back to the source data by retaining in a system log the relevant source data at the times that the summarization process to populate the FERC Form No. 60 ledger is run.

This solution has been implemented for the 2010 calendar year and will provide, beginning with the 2010 FERC Form No. 60, the trail from the FERC Form No. 60 ledger balances back through the PeopleSoft general ledger to the subsystems where source transactions are held. As a result of this new functionality, National Grid USA Service Company will have improved access to the supporting documentation for the amounts in the FERC Form No. 60 ledger. Combined with the topside adjustments made in preparing the FERC Form No. 60 itself, this functionality will allow National Grid USA Service Company to more easily provide supporting information for the final numbers reported on the FERC Form No. 60 filed each year. This solution will continue until National Grid USA Service Company moves to an integrated SAP accounting system.

National Grid will adopt a procedure to prepare all FERC Form No. 60s directly from its records at the end of each accounting period, according to prescribed accounts. The target completion date for the implementation of this recommendation will be contained in the comprehensive plan for the implementation of the Audit Report recommendations that will be submitted to Audit Staff within 30 days of the issuance of the final Audit Report in this docket.

National Grid will submit to the Division of Audits an update of all procedural and system improvements the Company implemented to ensure and facilitate the ready analysis of source data to the amounts reported in the FERC Form No. 60 within 60 days of the issuance of the final Audit Report in this docket.

VII. FINDING 7: USE OF IMPROPER ACCOUNTS TO RECORD REVENUES FOR SERVICES RENDERED TO NON-ASSOCIATE COMPANIES

Recommendation No. 23: Strengthen its accounting policies and procedures to ensure that the service company records billings for services rendered to non-associate companies in Account 458; and

Recommendation No. 24: Resubmit NGUSA's FERC Form No. 60s for 2006, 2007, and 2008 to include the corrected amounts of services rendered to non-associate companies. National Grid should file the resubmissions with the DA no later than 60 days after this audit report is issued.

National Grid USA Response:

National Grid will strengthen its accounting policies and procedures to ensure that the service company records billings for services rendered to non-associate companies in Account 458. The target completion date for the implementation of this recommendation will be contained in the comprehensive plan for the implementation of the Audit Report recommendations that will be submitted to Audit Staff within 30 days of the issuance of the final Audit Report in this docket.

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As noted in the Audit Report, on National Grid USA Service Company's 2008 FERC Form No. 60, National Grid accounting staff manually input Account 458 amounts in lieu of relying on the FERC Form No. 60 Reporting Database, which ensured that National Grid reported all 2008 Account 458 revenues under the Uniform System of Accounts. National Grid will resubmit National Grid USA Service Company's FERC Form No. 60s for 2006 and 2007 to include the corrected amounts of services rendered to non-associate companies and provide the resubmissions to the Division of Audits within 60 days of the issuance of the final Audit Report in this docket.

VIII. FINDING 8: IMPROPER USE OF CLEARING ACCOUNTS

Recommendation No. 25: Create procedures to ensure that NGUSA properly uses Accounts 184 and 186 in the future consistent with the USofA; and

Recommendation No. 26: Close its books at the end of each calendar year, including clearing all balances from its clearing accounts, or alternatively request a Commission waiver authorizing the company to continue closing its books on March 31 of each fiscal year end.

National Grid USA Response:

National Grid will create procedures to ensure that National Grid USA Service Company properly uses Accounts 184 and 186 in the future consistent with the USofA. The target completion date for the implementation of this recommendation will be contained in the comprehensive plan for the implementation of the Audit Report recommendations that will be submitted to Audit Staff within 30 days of the issuance of the final Audit Report in this docket.

With respect to Recommendation No. 26, National Grid offers the following clarification. National Grid does "close its books" for financial reporting purposes, including its Securities and Exchange Commission reporting obligations, on a fiscal year basis, with its fiscal year concluding on March 31st each year. However, National Grid also closes its books at the end of each calendar year in accordance with its regulatory accounting obligations, and in a manner that permits National Grid USA Service Company to provide the information required for FERC Form No. 60 reporting, which is done on a calendar year basis. To the extent amounts remain in the clearing accounts at calendar year-end, such amounts relate to a future period, *i.e.* the last quarter of National Grid's fiscal year, and are therefore consistent with 18 C.F.R. Section 367.1840.

National Grid acknowledges that some of the data responses provided during the audit may not have adequately distinguished between the calendar year-end closing of the books for regulatory accounting purposes and the fiscal year-end close for financial reporting. However, the fact is that National Grid does close its books for regulatory reporting at the end of the calendar year and does use clearing accounts in accordance with the Commission's Uniform System of Accounts. In response to Audit Staff's inquiry dated March 15, 2010, National Grid provided information regarding this distinction and an example of amounts in the clearing accounts being related to a future period, specifically the final period of National Grid's fiscal year.

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Given the foregoing clarification, to implement this recommendation National Grid proposes to continue to close its books for FERC regulatory accounting purposes at the end of the calendar year, although it will also maintain fiscal year accounting for financial reporting purposes. Consistent with 18 C.F.R. Section 367.1840, any balances in clearing accounts will be substantially cleared at the end-of-calendar-year close, except to the extent they relate to a future period, in this case the last quarter of the Company's fiscal year.

IX. FINDING 9: DEFICIENCIES IN FERC FORM NO. 60 NOTES TO FINANCIAL STATEMENTS

Recommendation No. 27: We recommend National Grid improve the notes of National Grid USA Service Company's FERC Form No. 60 financial statements such that they provide sufficient and descriptive details of the nature of any changes to transaction amounts, accounts, periods of time, and the resultant effect on financial statement accounts.

National Grid USA Response:

As noted in the Audit Report, in 2008 National Grid USA Service Company implemented corrective steps and significantly improved the notes to its financial statements, as reflected in its 2008 FERC Form No. 60.

X. FINDING 10: REPORTING OF COST ALLOCATION INFORMATION

Recommendation No. 28: Strengthen its policies and procedures to ensure that each service company accurately reports all the required information in its FERC Form No. 60. Submit copies of any written policies and procedures developed in response to audit staff's recommendations; and

Recommendation No. 29: Include all allocation methods used, and variants to such methodologies on page no. 402 of the FERC Form No. 60 for NGUSA and NGCS.

National Grid USA Response:

National Grid will strengthen its policies and procedures to ensure that each service company accurately reports all the required information in its FERC Form No. 60 and will submit copies of any written policies and procedures developed in response to Audit Staff's recommendations. The target completion date for the implementation of this recommendation will be contained in the comprehensive plan for the implementation of the Audit Report recommendations that will be submitted to Audit Staff within 30 days of the issuance of the final Audit Report in this docket.

In future FERC Form No. 60 filings, National Grid will include all allocation methods used, and the variants to such methodologies, which are not themselves separate allocation methods, on page no. 402 of the FERC Form No. 60 for National Grid USA Service Company and National Grid Corporate Services. The target completion date for the implementation of this recommendation will be contained in the comprehensive plan for the implementation of the Audit Report recommendations that will be submitted to Audit Staff within 30 days of the issuance of the final Audit Report in this docket.

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XI. FINDING 11: DELINQUENT FILINGS TO THE COMMISSION

Recommendation No. 30: We recommend National Grid strengthen its processes for tracking and submitting compliance filings with the Commission in a timely manner.

National Grid USA Response:

National Grid has already implemented this recommendation. The Company has strengthened its processes for tracking and submitting compliance filings with the Commission in a timely manner by implementing a regulatory compliance database for tracking all regulatory filing requirements and ensuring that the appropriate individuals and teams within the Company are notified on a timely basis regarding such filings. Final system roll-out of the regulatory compliance database occurred in February 2009.

XII. OTHER MATTER: HOLD HARMLESS PROVISION OF THE MERGER ORDER

Recommendation: Audit staff recommends that going forward, National Grid adopt a policy not to pass merger-related costs through to customers before merger savings have been achieved and documented.

National Grid USA Response:

As noted in the Audit Report, the level of merger savings achieved through National Grid plc's merger with KeySpan Corporation surpassed National Grid's merger costs in the first quarter of 2010, within the five year "hold harmless" period offered by National Grid when it requested FERC approval of the merger.

Going forward, National Grid will adopt a policy not to pass merger-related costs through to customers before merger savings have been achieved and documented. The target completion date for the implementation of this recommendation will be contained in the comprehensive plan for the implementation of the Audit Report recommendations that will be submitted to Audit Staff within 30 days of the issuance of the final Audit Report in this docket.

* * *

Finally, as recommended in the Audit Report, National Grid will: (1) submit for Audit Staff's review, within 30 days of the issuance of the final Audit Report in this docket, plans for implementing Audit Staff's recommendations; (2) submit all correcting entries to Audit Staff, unless otherwise indicated, within 30 days of the issuance of the final Audit Report in this docket, including all correcting entries affecting the books for the associated franchised public utilities; (3) submit quarterly reports to Audit Staff describing the Company's progress in completing each corrective action recommended in the final Audit Report in this docket; and (4) submit copies of any written policies and procedures developed in response to the recommendations in the final Audit Report for Audit Staff's review in the first quarterly filing after the Company completes these products; (5) submit to Audit Staff the New York Public Service Commission's independent consultant report within 30 days of the issuance of the consultant's

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Director and Chief Accountant
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final report; (6) submit to Audit Staff any processes, policies, and procedural modifications undertaken as a result of the consultant's report; and (7) submit to Audit Staff all the supporting documentation for adjustments made to its books and records, as well as wholesale formula rate billings.

National Grid appreciates Audit Staff's professionalism in conducting this audit. As a Company, we take our compliance obligations very seriously, and we welcome the opportunity to improve and enhance our regulatory compliance efforts.

Thank you for your time and attention in this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Martin Wheatcroft".

Martin Wheatcroft
Vice President & Controller
US Accounting Services
National Grid

Document Content(s)

FA09-10-000.DOC.....1-71

FEDERAL ENERGY REGULATORY COMMISSION
WASHINGTON, D.C. 20426

In Reply Refer To:
OCA-DOA
Docket No. FA96-59-000

AUG 15 1997

Narragansett Electric Company
Attention: Mr. Howard W. McDowell
Controller
c/o New England Power Service Company
25 Research Drive
Westborough, MA 01582-0099

Ladies and Gentlemen:

The Division of Audits, Office of the Chief Accountant, has completed the audit of the Narragansett Electric Company for the period of January 1, 1992, through December 31, 1996. We discussed our audit results with you on May 30, 1997. The enclosed audit report further explains our findings and recommendations.

We recommended that you record correcting accounting entries and establish accounting procedures to properly record accounting transactions related to the cost of property leased to others, revenues received from leased property to others, and regulatory liabilities recorded under the Statement of Financial Accounting Standard No. 109. Your June 23, 1997, letter stated that you agreed with our recommendations. A copy of your verbatim response is included as an Appendix to this report.

Please notify the Chief Accountant when you have completed the corrective actions. Your response should state the action taken and the completion date. If you subsequently disagree with our conclusions, you may file a request for rehearing by the Commission under 18 C.F.R. § 385.713 within 30 days of the date of this order.

I approve and direct the corrective actions recommended in the report under 18 C.F.R. § 385.713. This letter order constitutes final agency action on the corrective actions approved and directed in this report. This letter order is without prejudice to the Commission's right to require any later adjustments arising from additional information that may come to our attention.

Sincerely,


Joseph A. Frangipane
Director, Division of Audits

Enclosure

FEDERAL ENERGY REGULATORY COMMISSION

Audit Period: January 1, 1992, through December 31, 1996

Audit of Narragansett Electric Company



**OFFICE OF THE CHIEF ACCOUNTANT
DIVISION OF AUDITS**

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Utility Plant

1. Accounting Classification of Utility Plant	4
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The Narragansett Electric Company (NECO) did not have adequate accounting procedures to account properly for the cost of property leased to others and revenues received from the lease of property to others under Title 18 Code of Federal Regulations Part 101 (18 CFR Part 101).

We recommend NECO revise procedures to ensure it classifies electric property leased to others and revenues received from the lease of property to others under 18 CFR Part 101 and make a correcting entry to reclassify the original cost of the leased property to Account 104.

Table of Contents
(continued)

Taxes

2. Accounting Classification of Regulatory Liabilities 7

The Narragansett Electric Company (NECO) did not have adequate accounting procedures to account properly for regulatory liabilities recorded under Statement of Financial Accounting Standard No. 109 (SFAS 109).

We recommend NECO revise procedures to ensure it properly records regulatory liabilities associated with SFAS 109 under the Chief Accountant's guidance and record a correcting entry to reclassify the SFAS 109 regulatory liabilities.

Appendix

NECO's verbatim responses

Summary

Overview

As authorized in the Federal Power Act, we examined the books and records of The Narragansett Electric Company (NECO) from January 1, 1992, through December 31, 1996. This was a financial-related audit to evaluate NECO's compliance with the Commission's accounting and reporting regulations in the Uniform System of Accounts, the FERC Form 1 annual report, and other related FERC policies and procedures.

Conclusions

We did not find any material misrepresentations on the FERC Form 1 annual reports for 1992 through 1995. However, NECO did not have adequate accounting procedures to account properly for the cost of property leased to others and revenues received from the lease of property to others. Additionally, NECO did not have adequate accounting procedures to account properly for regulatory liabilities related to deferred taxes.

As a result, there were various accounting misclassifications, which resulted in nonmaterial understatements and overstatements on the December 31, 1995, balance sheet and income statement. We recommend NECO:

- Revise procedures to properly classify electric property leased to others
- Revise procedures to ensure it properly records revenues received from leased property
- Revise procedures to properly record regulatory liabilities
- Record correcting entries to reclassify the cost of leased property and regulatory liabilities

Corrective Actions

NECO agreed with our recommendations and has planned or taken corrective actions to:

- Correct the improper accounting identified in the audit report
- Establish or revise accounting procedures to properly record accounting

transactions related to leased property and regulatory liabilities recorded under
Statement of Financial Accounting Standards No. 109 (SFAS 109)

Introduction

Background

The Narragansett Electric Company (NECO) is a wholly-owned subsidiary of the New England Electric System (NEES) that operates in Rhode Island. NECO's core business is the distribution and sale of electricity at retail. The Company's service area covers approximately 80 percent of Rhode Island.

NECO's properties include an integrated system of transmission and distribution lines and substations. Under an all-requirements contract with the New England Power Company (NEP), the Company purchases its electric energy requirements from NEP.

The Company is subject to regulatory jurisdiction by the Federal Energy Regulatory Commission (FERC), Rhode Island Public Utilities Commission, and the Securities and Exchange Commission under the Public Utility Holding Company Act of 1935.

Objective

Our objective was to evaluate NECO's compliance with Commission accounting and reporting regulations contained in the Uniform System of Accounts, the FERC Form 1 annual report, and other related FERC policies and procedures.

Scope and Methodology

We conducted the audit from October 10, 1996, to May 30, 1997. We reviewed financial transactions, rate orders, and related supporting documentation from January 1, 1992, to December 31, 1995. The examination included selective tests of the accounting records and a review of the adequacy of internal controls. Specifically, we reviewed:

- NECO's accounting policies and procedures related to depreciation, current and deferred taxes, regulatory assets, plant, pensions, and post retirement benefits.
- The FERC Form 1 annual reports for 1992 through 1995

We also selectively tested NECO's compliance with the Code of Federal Regulations and the FERC orders and guidance.

The audit was conducted using generally accepted auditing standards.

Findings, Recommendations, and Corrective Actions

Utility Plant

1. Accounting Classification of Utility Plant

Synopsis

The Narragansett Electric Company (NECO) did not have adequate accounting procedures to account properly for the cost of property leased to others and revenues received from the lease of property to others under Title 18 Code of Federal Regulations Part 101 (18 CFR Part 101).

This occurred because NECO was unaware of the FERC guidance related to property leased to others. NECO classified \$615,265 of property leased to others, in Account 101 (Electric Plant in Service) instead of Account 104 (Electric Plant Leased to Others). Also, it classified \$382,280 of revenues received from the lease of property to others in Account 454 (Rent from Electric Property) instead of Account 412 (Revenues from Electric Plant Leased to Others).

As a result, it improperly classified costs on the balance sheet and revenues on the income statement. Because the leased property is fully depreciated, the balance sheet misclassification did not have any effect on rate base. However, had the property not been fully depreciated, the classification in Account 101 would have increased NECO's rate base in its rate filings and therefore, amounts collected from customers.

Recommendations

We recommend NECO:

- (1) Revise procedures to ensure it classifies electric property leased to others under 18 CFR Part 101 Account 104.
- (2) Revise procedures to ensure it classifies revenues received from the lease of property properly recorded in Account 104 under 18 CFR Part 101 Account 412.
- (3) Record the following correcting entry to reclassify the original cost of the leased property to Account 104:

<u>Account Number</u>	<u>Title</u>	<u>Debit</u>	<u>Credit</u>
104	Electric Plant Leased to Others	\$ 615,265	
101	Electric Plant in Service		\$ 615,265

Pertinent Guidance

18 CFR Part 101 prescribes the Uniform System of Accounts (USofA) for public utilities and licensees subject to the provisions of the Federal Power Act. This section provides the account number, title, and an explanation of what costs utilities should include in the accounts. 18 CFR Part 101 Account 104 requires utilities to include the original cost of electric plant owned but leased to others as an operating unit or system in Account 104. 18 CFR Part 101 also states that Account 101 should only include the original cost of electric plant which the utility owns and uses in its utility operations.

Also, 18 CFR Part 101 Account 412 requires utilities to include revenues received from the lease of property properly classified in Account 104 in Account 412.

Additionally, 18 CFR Part 101 Account 413 (Expenses of Electric Plant Leased to Others) requires utilities to include expenses associated with the lease of property properly classified in Account 104 in Account 413.

Detailed Discussion

In 1991, NECO deactivated its South Street Station Generating Plant (South Street) with the exception of two fully automated diesel driven electric generating units. When NECO deactivated South Street, it transferred the cost to Account 105 (Electric Plant Held for Future Use). In March 1992, it reclassified the cost of the diesel units (\$615,265) from Account 105 to Account 101.

In 1994, NECO leased the two diesel units to Nantucket Electric Company (Nantucket). The lease agreement gave Nantucket exclusive possession of the two diesel units. 18 CFR Part 101 Account 104 requires utilities to record the original cost of electric plant owned but leased to others as an operating unit or system, where the lessee has exclusive possession of the property, in Account 104. Since the two diesel units constitute an operating unit and NECO leased them exclusively to Nantucket, it should have classified them in Account 104 instead of Account 101.

Under the terms of the lease, NECO is to receive \$20,120 per month for 36 months beginning in June 1994. Through December 31, 1995, NECO received \$382,280 of revenues

under the lease. NECO recorded these revenues in Account 454. 18 CFR Part 101 Account 412 requires utilities to record revenues received from the lease of property properly includible in Account 104 in Account 412. Since NECO should have recorded the cost of the property in Account 104, it should have recorded the related revenues in Account 412.

During the lease, NECO incurred costs to maintain the units. It classified the costs in Account 551 (Maintenance Supervision and Engineering). 18 CFR Part 101 Account 413 requires utilities to record costs associated with the lease of property properly includible in Account 104 in Account 413. Since NECO should have recorded the cost of the property in Account 104, it should have recorded the related expenses in Account 413.

As a result of not being familiar with the accounting requirements for the cost of property leased to others and the associated revenues and expenses, NECO:

- Improperly classified \$615,265 in Account 101 instead of Account 104 which resulted in a misclassification on the balance sheet.
- Improperly classified lease revenues in Account 454 instead of Account 412 which resulted in a misclassification on the income statement.
- Improperly classified lease expenses in Account 551 instead of Account 413 which resulted in a misclassification on the income statement.

Beginning in 1997, NECO will not incur any additional maintenance expenses on the diesel units. Therefore, we did not include a recommendation in the report related to the expenses.

Corrective Actions

NECO's response to recommendation 1. NECO agreed. The company will revise its procedures by December 31, 1997.

NECO's response to recommendation 2. NECO agreed. The company will revise its procedures by December 31, 1997.

NECO's response to recommendation 3. NECO agreed. They will make the correcting entry by December 31, 1997.

FERC's comments on responses 1 through 3. NECO's planned actions satisfy the recommendations.

Taxes

2. Accounting Classification of Regulatory Liabilities

Synopsis

The Narragansett Electric Company (NECO) did not have adequate accounting procedures to account properly for regulatory liabilities recorded under Statement of Financial Accounting Standard No. 109 (SFAS 109).

This occurred because NECO misinterpreted the Chief Accountant's SFAS 109 accounting guidance letter. NECO did not feel the guidance required them to record regulatory assets and liabilities separately. NECO netted the SFAS 109 regulatory assets and liabilities as of December 31, 1995, in Account 182.3 (Other Regulatory Assets). NECO included \$5,428,615 of regulatory liabilities in Account 182.3 instead of Account 254 (Other Regulatory Liabilities).

As a result, it understated the December 31, 1995, balances in Accounts 182.3 and 254 by \$5,428,615.

Recommendations

We recommend NECO:

- (4) Revise procedures to ensure it properly records regulatory liabilities associated with SFAS 109 under the Chief Accountant's guidance.
- (5) Record the following correcting entry to reclassify the SFAS 109 regulatory liabilities as of December 31, 1995, to Account 254:

<u>Account Number</u>	<u>Title</u>	<u>Debit</u>	<u>Credit</u>
182.3	Other Regulatory Assets	\$5,428,615	
254	Other Regulatory Liabilities		\$5,428,615

Pertinent Guidance

The Chief Accountant's April 23, 1993, guidance letter, pertaining to Accounting for

Income Taxes, provides guidance for recording deferred income taxes (SFAS 109) and the corresponding regulatory assets and liabilities. The guidance requires companies to record regulatory liabilities associated with SFAS 109 deferred taxes in Account 254 and the regulatory assets in Account 182.3.

Detailed Discussion

NECO adopted SFAS 109 during 1993. In implementing the provisions of SFAS 109, NECO recorded deferred taxes in Account 190 (Accumulated Deferred Income Taxes). The Chief Accountant's guidance letter requires companies to record a regulatory liability in Account 254 to offset SFAS 109 deferred taxes recorded in Account 190.

We recomputed NECO's 1995 SFAS 109 calculation and determined it should have recorded \$5,428,751 of deferred taxes in Account 190 as of December 31, 1995. NECO had \$5,428,615 of SFAS 109 deferred taxes recorded in Account 190 as of December 31, 1995. The \$136 difference between our calculation and the amount recorded is due to rounding.

The \$5,428,751 is made up of the following deferred taxes:

- \$4,316,108 on its accumulated deferred investment tax credit balance.
- \$1,112,643 of adjustments to Account 190 deferred tax balances.

Since NECO's SFAS 109 entries resulted in deferred taxes recorded in Account 190, the Chief Accountant's guidance requires a corresponding entry to Account 254. NECO did not classify any amounts in Account 254 related to SFAS 109 as of December 31, 1995. It recorded all SFAS 109 regulatory assets and liabilities in Account 182.3.

As a result of NECO's misinterpretation of the Chief Accountant's guidance letter, it recorded \$5,428,615 in Account 182.3 instead of Account 254 which resulted in a misclassification on the balance sheet.

Corrective Actions

NECO's response to recommendation 4. NECO agreed. The company plans to revise its procedures by December 31, 1997.

NECO's response to recommendation 5. NECO agreed. The company will make the correcting entry by December 31, 1997

FERC's comments on responses 4 and 5. NECO's planned actions satisfy the recommendations.

Narragansett Electric
A NEES company

June 23, 1997

Mr. Joseph A. Frangipane, Director
Division of Audits
Office of the Chief Accountant
Federal Energy Regulatory Commission
888 First Street, NE
Washington, DC 20426

Dear Mr. Frangipane:

We have reviewed the FERC Audit Staff's draft audit report, including Staff's Compliance Exceptions, which was the result of their examination of Narragansett Electric Company's records from January 1, 1992 through December 31, 1996.

The Company concurs with the Compliance Exceptions and correcting entries included in the draft audit report.

Very truly yours,



Howard W. McDowell
Controller

HWM/jah
FERCaud.wpd

280 Melrose Street
P.O. Box 1438
Providence, RI 02901-1438
Telephone: 401-784-7000

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.5(c)(4) Securities and Exchange Commission reports 10-K and 10-Q for the last two years.

This requirement is not applicable to the Company.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.5(c)(5) Prospectus issued during the last two years.

The Company has not issued a prospectus over the prior two years.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.5(c)(6) Annual reports to stockholders for the last three years.

Please see Book 2 of 2 for the annual reports to stockholders for fiscal years ending March 31, 2009, 2010, and 2011.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.5(c)(7) Reconciliation between financial information provided in these filing requirements and the filing.

All significant differences between items shown in the filing and items in any of the above reports are specifically referred to and reconciled in the testimony, schedules, or workpapers filed as part of the case.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.5(d) Service Documents

Please see the cover letter accompanying the transmittal of the filing to the Attorney General of the State of Rhode Island.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.5(e)

Index

The Company's index is comprised in the itemized responses set forth with this filing.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.6(a)

Test Year

Please see the Testimony and Schedules of Company Witness Michael D. Laflamme presenting the Company's cost of service and rate base schedules for the test year as the twelve-month period ended December 31, 2011.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.6(b)

Rate Year

Please see the Testimony and Schedules of Company Witness Michael D. Laflamme presenting that the rate year used by the Company as the twelve-month period ended December 31, 2011.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.6(c) Adjustments to the test year, normalization adjustments, changes in accounting, and inflationary adjustments.

All adjustments, changes in the manner of recording accounting data, significant nonrecurring items, and inflationary adjustments are set forth in the Testimony and Schedules of Company Witness Michael D. Laflamme.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.7

Attestation.

The attestation is included with the filing letter submitted by the Company in this case.

$$2.8(a) - 2.8(w)$$

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.8(a) Rate base schedules for the test year period and for the proposed rate year.

The rate base schedules for the test year and rate year are set forth in the
Testimony and Schedules of Company Witness Michael D. Laflamme.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.8(b) Cost of service schedules.

The cost of service schedules for the test year and proposed rate year are set forth in the Testimony and Schedules of Company Witness Michael D. Laflamme.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.8(c)

Capitalization

- (1) test year
- (2) actual
- (3) capital structure

For the capital structure utilized by the Company for the determination of rates, please see the Testimony and Schedules of Company Witness Robert B. Hevert.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.8(d) Workpapers supporting any claim for an allowance for working capital.

The calculation supporting the Company's proposed working capital allowance is set forth in the Testimony and Schedules of Company Witness Michael D. Laflamme.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.8(e) Workpapers supporting allocations of rate base and cost of service among jurisdictions.

The allocation of rate base and cost of service among jurisdictions is set forth in the Testimony and Schedules of Company Witness Michael D. Laflamme.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.8(f) Workpapers detailing additions to or retirements from plant and depreciation accounts where proforma amounts differ from the test year.

The calculation supporting the additions to or retirements from plant and depreciation accounts are set forth in the Testimonies and Schedules of Company Witnesses Michael D. Laflamme.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.8(g) Analysis of material and supply inventory balances included in rate base for the test year and rate year periods.

For materials and supply inventory balances, please see the Testimony and Schedules of Company Witness Michael D. Laflamme.

It should be noted that gas inventory balances are not included in rate base as the associated costs are recovered through the Gas Cost Recovery Adjustment factor (GCR).

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.8(h) Workpapers detailing the test year and rate year revenue by source, tariff, rate class.

Electric

Details for the test year and rate year revenue by source, sales volumes, and customer counts are contained in the Testimonies and Schedules of Company Witnesses Howard S. Gorman and Alfred P. Morrissey.

Gas

Details for the test year and rate year revenue by source, sales volumes, and customer counts are contained in the Testimonies and Schedules of Company Witnesses Paul M. Normand and A. Leo Silvestrini.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.8(i) For each rate class, the effect of the proposed rate changes shall be presented in comparative billing format for typical usage levels. A copy or sample of the utility's actual billing statement shall be presented.

Electric

The effect of the proposed rate changes in a comparable billing format is set forth in the Testimony and Schedules of Company Witness Jeanne A. Lloyd.

A sample of the Company's actual billing statement is provided in Attachment 2.8(i) - Electric.

Gas

A comparable billing format is provided in the Attachment of Company Witness Ann E. Leary.

A sample of the Company's actual billing statement is provided in Attachment 2.8(i) - Gas.



SERVICE FOR

BILLING PERIOD

PAGE 2 of 2

June 1, 2012 to July 1, 2012

NEWPORT RI 02840

ACCOUNT NUMBER

PLEASE PAY BY

AMOUNT DUE

\$82.03

Enrollment Information

To enroll with a supplier or change to another supplier, you will need the following information about your account:

Loadzone: RhodeIsland

Acct No: Cycle: 5,

Electric Usage History

Month	kWh	Month	kWh
Apr 11	789	Nov 11	401
May 11	539	Dec 11	421
Jun 11	390	Jan 12	601
Jul 11	301	Feb 12	634
Aug 11	689	Mar 12	653
Sep 11	787	Apr 12	500
Oct 11	397		

Right To Dispute Your Bill And To An Impartial Hearing

If you believe your bill is inaccurate or for any reason payment may be withheld, you should first contact our Customer Service Department at 1-800-322-3223. If a mutually satisfactory settlement of this matter cannot be made, you have the right to submit this matter to: Reviewing Officer, Division of Public Utilities

DETAIL OF CURRENT CHARGES

Delivery Services

Service Period	No. of days	Current Reading	-	Previous Reading	=	Total Usage
June 1 - July 1	30	67985 Actual		67485 Actual		500 kWh

METER NUMBER 69052963 NEXT SCHEDULED READ DATE May 4

RATE Basic Residential Rate A-16

Customer Charge				5.00
LIHEAP Enhancement Charge				0.83
Distribution Energy Chg	0.04015	x	500 kWh	20.08
Renewable Energy Dist Chg	0.00007	x	500 kWh	0.04
Energy Efficiency Prgms	0.00630	x	500 kWh	3.15
Transmission Charge	0.01949	x	500 kWh	9.75
Transition Charge	0.00063	x	500 kWh	0.32
Total Delivery Services				\$39.17

Supply Services

SUPPLIER National Grid

Energy Charge	0.07661	x	500 kWh	38.31
Renewable Energy Chg	0.00253	x	500 kWh	1.27
Total Supply Services				\$39.58

Other Charges/Adjustments

Gross Earnings Tax				3.28
Total Other Charges/Adjustments				\$3.28



SERVICE FOR
PROVIDENCE RI 02906

BILLING PERIOD
Feb 29, 2012 to Mar 30, 2012
ACCOUNT NUMBER
PLEASE PAY BY
Apr 27, 2012

PAGE 2 of 3

AMOUNT DUE
\$208.38

Enrollment Information

To enroll with a supplier or change to another supplier, you will need the following information about your account:

Acct No: Cycle: 3,

Gas Usage History

Month	Therms	Month	Therms
Apr 11	215.460	Nov 11	102.700
May 11	131.584	Dec 11	159.185
Jun 11	44.204	Jan 12	155.077
Jul 11	06.168	Feb 12	162.266
Aug 11	06.168	Mar 12	206.427
Sep 11	08.224	Apr 12	142.753
Oct 11	07.196		

DETAIL OF CURRENT CHARGES

Delivery Services

Service Period	No. of days	Current Reading	-	Previous Reading	=	Measured CCF	x	Therm Factor	=	Therms Used
Feb 29 - Mar 30	30	9219 Actual	-	9080 Actual	=	139	x	1.027	=	142.753

METER NUMBER 00314800 NEXT SCHEDULED READ DATE May 2

RATE Residential Heating

Customer Charge										15.00
LIHEAP Enhancement Chg										0.83
Distr Chg Step 1 (Peak)	0.4776	x	125.000 Therms							59.70
Distr Chg Step 2 (Peak)	0.3076	x	17.753 Therms							5.76
Distribution Adj Chg	0.0063	x	142.753 Therms							0.90
Energy Efficiency Prgrms	0.0389	x	142.753 Therms							5.55
Total Delivery Services										\$87.74

Supply Services

SUPPLIER National Grid

Cost of Gas	0.8013	x	142.753 Therms							114.39
Total Supply Services										\$114.39

Other Charges/Adjustments

Gross Earnings Tax										6.25
Total Other Charges/Adjustments										\$ 6.25

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.8(j) Analysis of revenue and associated expense from the test year pertaining to adjustment clauses.

Please refer to Attachments 2.8(j) – Electric and 2.8(j) - Gas.

The Narragansett Electric Company
Transmission Service Revenue and Expenses
January 2011 - December 2011

<u>Month</u>	<u>Transmission Service Revenue</u> (a)	<u>Prior Period Adjustment</u> (b)	<u>Prior Period Adjustment Revenue</u> (c)	<u>Transmission Uncollectible Factor Revenue</u> (d)	<u>Renewable Generation Credits</u> (e)	<u>HVM Credit</u> (f)	<u>Base Transmission Service Revenue</u> (g)	<u>Less Transmission Expense</u> (h)	<u>Monthly Over/(Under)</u> (i)
Jan-11	\$9,183,471	\$473,934	(\$6,524)	(\$82,379)	(\$537)	(\$5,122)	\$9,562,842	\$9,256,192	\$306,650
Feb-11	\$9,026,651		(\$6,196)	(\$81,033)	(\$962)	(\$5,466)	\$8,932,994	\$8,585,311	\$347,683
Mar-11	\$8,686,895		(\$33,060)	(\$78,304)	(\$2,577)	(\$4,708)	\$8,568,246	\$8,982,594	(\$414,348)
Apr-11	\$8,837,077	\$80,869	(\$83,094)	(\$79,208)	(\$2,315)	(\$5,898)	\$8,747,432	\$7,476,247	\$1,271,185
May-11	\$9,402,723		(\$90,977)	(\$83,723)	(\$1,996)	(\$7,007)	\$9,219,021	\$9,582,733	(\$363,712)
Jun-11	\$10,678,115		(\$108,825)	(\$96,314)	(\$1,122)	(\$6,388)	\$10,465,465	\$11,305,800	(\$840,335)
Jul-11	\$11,998,204		(\$118,521)	(\$109,442)	(\$963)	(\$7,643)	\$11,761,636	\$12,571,135	(\$809,499)
Aug-11	\$11,685,049		(\$104,568)	(\$106,070)	(\$927)	(\$8,279)	\$11,465,204	\$10,548,269	\$916,935
Sep-11	\$10,383,881		(\$89,745)	(\$92,811)	(\$1,190)	(\$7,726)	\$10,192,409	\$11,151,407	(\$958,999)
Oct-11	\$9,545,830		(\$83,741)	(\$85,109)	(\$1,046)	(\$7,486)	\$9,368,447	\$7,071,818	\$2,296,629
Nov-11	\$9,404,568		(\$89,531)	(\$84,370)	(\$2,596)	(\$7,079)	\$9,220,992	\$10,785,298	(\$1,564,306)
Dec-11	\$10,010,317		(\$54,376)	(\$90,126)	(\$1,998)	(\$7,134)	\$9,856,683	\$8,078,678	\$1,778,005
Total	\$118,842,782	\$554,803	(\$869,157)	(\$1,068,890)	(\$18,230)	(\$79,938)	\$117,361,370	\$115,395,481	\$1,965,889

Column (a) from Company monthly revenue report

Column (b) Jan-2011 represents true-up of December 2010 expenses; Apr-2011 represents prior period customer billing adjustment

Column (c) Revenue collected from customers for under recoveries incurred during Oct. 2008 - December 2009 and during January 2010 - December 2010

Column (d) - from Company monthly revenue report

Column (g) Column (a) + Column (b) + Column (c) + Column (d) + Column (e) + Column (f)

Column (h) Monthly NEP, NEPOOL and ISO Bills

Column (i) Column (g) - Column (h)

The Narragansett Electric Company
Non-Bypassable Transition Charge Revenue and Expenses
January 2011 - December 2011

<u>Month</u>	<u>Transition Revenues</u> (a)	<u>2009 Over/Under Revenues</u> (b)	<u>2010 Over/Under Revenues</u> (c)	<u>Prior Period Adjustment Revenues</u> (d)	<u>Adjustments</u> (e)	<u>Renewable Generation Credits</u> (f)	<u>Base Transition Service Revenue</u> (g)	<u>Less: Contract Termination Expense</u> (h)	<u>Monthly (Under)/Over</u> (i)
Jan-11	\$ 468,496.74	\$ 109,792.82		\$109,793		\$ (62.15)	\$ 578,227.41	\$ 316,255.00	\$261,972
Feb-11	\$ 449,147.31	\$ 110,487.24		\$110,487		\$ (112.93)	\$ 559,521.62	\$ (32,535.55)	\$592,057
Mar-11	\$ 395,633.29	\$ 105,272.07		\$105,272		\$ (337.29)	\$ 500,568.07	\$ (34,862.14)	\$535,430
Apr-11	\$ 117,729.41	\$ 49,989.50	\$ 79,601.61	\$129,591	(\$367,638)	\$ (86.77)	\$ (120,404.45)	\$ (29,234.47)	(\$91,170)
May-11	\$ (161,584.47)		\$ 148,202.33	\$148,202		\$ 97.56	\$ (13,284.57)	\$ (28,556.21)	\$15,272
Jun-11	\$ (183,570.37)		\$ 160,539.88	\$160,540		\$ 47.74	\$ (22,982.75)	\$ (29,664.64)	\$6,682
Jul-11	\$ (221,913.50)		\$ 192,067.25	\$192,067		\$ 39.24	\$ (29,807.01)	\$ (32,304.45)	\$2,497
Aug-11	\$ (233,000.67)		\$ 201,362.60	\$201,363		\$ 38.49	\$ (31,599.58)	\$ (41,323.86)	\$9,724
Sep-11	\$ (205,210.95)		\$ 177,967.96	\$177,968		\$ 64.78	\$ (27,178.21)	\$ (35,157.63)	\$7,979
Oct-11	\$ (182,270.95)		\$ 158,199.18	\$158,199		\$ 45.74	\$ (24,026.03)	\$ (30,616.47)	\$6,590
Nov-11	\$ (176,218.64)		\$ 152,398.99	\$152,399		\$ 117.15	\$ (23,702.50)	\$ (30,682.44)	\$6,980
Dec-11	\$ (179,504.48)		\$ 156,601.94	\$156,602		\$ 90.03	\$ (22,812.51)	\$ (31,447.04)	\$8,635
Total	(\$112,267)	\$375,542	\$1,426,942	\$1,802,483		(\$58)	\$1,322,519	(\$40,130)	\$1,362,649

Column Descriptions:

- Column (a) from Company monthly revenue report
Column (b) Revenue collected from customers for under recoveries incurred during Oct. 2008 - December 2009
Column (c) Revenue collected from customers for under recoveries incurred during January 2010 - December 2010
Column (d) Column (b) + Column (c)
Column (e) April 2011 Adjustment includes the following:
1) ending balance of -\$34,745.43 for the under recovery incurred October 2008 through December 2009
2) \$56,178 due to customer billing adjustments
3) \$389,070.98 Low Income Program under recovery as of March 31, 2011
Column (f) from Company monthly revenue report
Column (g) Column (a) + Column (d) + Column (e) + Column (f)
Column (h) From CTC bills to Narragansett Electric Company
Column (i) Column (g) - Column (h)

The Narragansett Electric Company
Standard Offer Reconciliation
January 2011 - December 2011

Month	Gross Revenue (a)	Less: HVM Discount (b)	Less: Renewable Generation Credits (c)	Less: Adjustments (d)	Standard Offer Revenue (e)	Expenses (f)	Monthly Over(Under) (g)
Jan-11	\$43,338,789	\$31,070	\$13,360		\$43,294,359	\$42,324,603	\$969,756
Feb-11	\$35,670,100	\$22,569	\$21,724		\$35,625,807	\$37,249,131	(\$1,623,325)
Mar-11	\$31,630,176	\$17,909	\$26,116		\$31,586,150	\$33,387,695	(\$1,801,545)
Apr-11	\$26,744,153	\$17,752	\$20,391	(\$322,768)	\$27,028,778	\$25,752,341	\$1,276,437
May-11	\$25,444,361	\$19,226	\$13,570		\$25,411,565	\$25,658,148	(\$246,583)
Jun-11	\$30,373,848	\$18,321	\$8,917		\$30,346,610	\$27,805,220	\$2,541,390
Jul-11	\$36,062,043	\$23,364	\$8,205		\$36,030,474	\$39,593,032	(\$3,562,558)
Aug-11	\$35,226,309	\$25,308	\$9,865		\$35,191,135	\$34,977,634	\$213,501
Sep-11	\$29,921,167	\$22,533	\$10,303		\$29,888,331	\$28,471,870	\$1,416,461
Oct-11	\$26,871,542	\$21,372	\$17,297		\$26,832,873	\$25,657,152	\$1,175,721
Nov-11	\$26,928,116	\$20,541	\$21,777		\$26,885,797	\$26,027,088	\$858,710
Dec-11	\$30,419,640	\$22,113	\$9,122		\$30,388,405	\$31,755,314	(\$1,366,909)
Totals	\$378,630,243	\$262,078	\$180,648	(\$322,768)	\$378,510,284	\$378,659,228	(\$148,944)

Column Descriptions:

Column (a) - from Company monthly revenue report

Column (d) April 2011 Adjustment includes the following:

- 1) ending balance of -\$658,523 for the under recovery incurred October 2008 through December 2009
- 2) \$981,291 due to customer billing adjustments

Column (e) Column (a) - Column (b) - Column (c) - Column (d)

Column (f) from Company monthly reports and invoices

Column (g) Column (e) - Column (f)

The Narragansett Electric Company
Standard Offer Service Administrative Cost Revenue and Expense
January 2011 - December 2011

Month	Gross Revenue (a)	Less: SOS Admin Cost Reconciliation Adjustment (b)	Standard Offer Service Administrative Cost Revenue (c)	Expenses (d)	Monthly Over(Under) (e)
Jan-11	\$500,318	\$0	\$500,318	\$ 609,835.78	(\$109,517)
Feb-11	\$478,834	\$0	\$478,834	\$ 549,377.85	(\$70,544)
Mar-11	\$459,470	\$22,888	\$436,581	\$ 499,547.60	(\$62,966)
Apr-11	\$465,488	\$72,449	\$393,039	\$ 437,890.12	(\$44,851)
May-11	\$495,827	\$102,960	\$392,867	\$ 422,007.82	(\$29,141)
Jun-11	\$596,248	\$124,990	\$471,258	\$ 470,120.18	\$1,138
Jul-11	\$704,338	\$147,975	\$556,363	\$ 525,109.84	\$31,254
Aug-11	\$683,860	\$143,059	\$540,801	\$ 522,765.31	\$18,035
Sep-11	\$582,059	\$120,891	\$461,168	\$ 472,758.57	(\$11,590)
Oct-11	\$526,212	\$108,778	\$417,434	\$ 440,508.09	(\$23,074)
Nov-11	\$522,814	\$108,649	\$414,165	\$ 445,172.56	(\$31,008)
Dec-11	\$566,754	\$118,807	\$447,947	\$ 376,483.11	\$71,463
Totals	\$6,582,222	\$1,071,447	\$5,510,775	\$5,771,577	(\$260,802)

Column Descriptions:

Column (a) - (b) from Company monthly revenue report

Column (c) Column (a) - Column (b)

Column (d) from Company monthly reports, invoices and approved allowance for uncollectible accounts equal to .94% of Standard Offer Service Revenue

Column (e) Column (c) - Column (d)

The Narragansett Electric Company
Renewable Energy Standard Charge Revenue and Expense
January 2011 - December 2011

Month	RES <u>Revenue</u> (a)	RES <u>Expense</u> (b)	Monthly <u>Over(Under)</u> (c)
Jan-11	\$546,701	\$0	\$546,701
Feb-11	\$524,045	\$0	\$524,045
Mar-11	\$375,475	\$12,100	\$363,375
Apr-11	\$64,965	\$149,252	(\$84,287)
May-11	(\$113,322)	\$649,000	(\$762,322)
Jun-11	(\$139,793)	\$0	(\$139,793)
Jul-11	(\$165,197)	\$818,640	(\$983,837)
Aug-11	(\$160,856)	\$11,000	(\$171,856)
Sep-11	(\$137,473)	\$0	(\$137,473)
Oct-11	(\$125,123)	\$0	(\$125,123)
Nov-11	(\$124,529)	\$0	(\$124,529)
Dec-11	(\$133,929)	\$33,518	(\$167,447)
		\$0	
	<u>\$410,964</u>	<u>\$1,673,510</u>	<u>(\$1,262,546)</u>

Column Descriptions:

Column (a) from Company monthly revenue report
Column (b) from Company monthly revenue report
Column (c) Column (a) - Column (b)

The Narragansett Electric Company
Infrastructure, Safety and Reliability Revenue and Expense
January 2011 - December 2011

Month	CapEx Revenue (a)	O&M Revenue (b)	Expenses (c)	Monthly Over(Under) (d)
Jan-11				\$0
Feb-11				\$0
Mar-11				\$0
Apr-11	\$ 49,390.83	\$ 633,317.78		\$682,709
May-11	\$ 53,921.03	\$ 681,979.84		\$735,901
Jun-11	\$ 62,033.80	\$ 794,108.63		\$856,142
Jul-11	\$ 70,052.62	\$ 907,897.65		\$977,950
Aug-11	\$ 68,325.36	\$ 881,985.49		\$950,311
Sep-11	\$ 60,436.38	\$ 769,183.45		\$829,620
Oct-11	\$ 55,914.82	\$ 713,623.89		\$769,539
Nov-11	\$ 55,496.90	\$ 716,862.38		\$772,359
Dec-11	\$ 86,222.85	\$ 1,119,320.40		\$1,205,543
Totals	\$561,795	\$7,218,280	\$0	\$7,780,074

Column Descriptions:

Column (a) - (b) from Company monthly revenue report
Column (c) The Company has not filed the Infrastructure, Safety and Reliability reconciliation for the period ending March 2012. This filing is scheduled to be completed August 2012. At this time, expenses are not available.
Column (d) Column (a) + Column (b) + Column (c)

Naragansett Gas
Gas Cost Recovery (GCR) Revenues and Expenses
January 2011- December 2011

Month	GCR Revenue (a)	Less Gas Cost (b)	Prior Period Gas Cost (c)	Monthly Over/(Under) (d)
Jan-11	(\$41,727,725)	\$41,260,798	(\$101,138)	(\$568,065)
Feb-11	(\$42,376,427)	\$33,325,125	\$7,667,608	(\$1,383,694)
Mar-11	(\$36,267,228)	\$24,854,986	(\$22,853)	(\$11,435,095)
Apr-11	(\$26,321,989)	\$13,593,434	\$0	(\$12,728,554)
May-11	(\$13,264,273)	\$9,405,081	\$0	(\$3,859,192)
Jun-11	(\$7,912,125)	\$7,733,876	\$0	(\$178,249)
Jul-11	(\$6,148,017)	\$5,742,680	\$0	(\$405,337)
Aug-11	(\$4,916,261)	\$6,987,322	\$0	\$2,071,062
Sep-11	(\$5,469,206)	\$6,882,161	\$0	\$1,412,955
Oct-11	(\$5,848,576)	\$11,066,078	\$0	\$5,217,502
Nov-11	(\$13,188,842)	\$17,131,834	\$0	\$3,942,992
Dec-11	(\$17,820,747)	\$25,453,414	\$0	\$7,632,667
Total	(\$221,261,415)	\$203,436,789	\$7,543,617	(\$10,281,008)

Naragansett Gas
Distribution Adjustment Charges (DAC) Revenues and Expenses
January 2011- December 2011

Month	DAC Revenue	DAC Cost	Monthly Over/(Under)
Jan-11	(\$581,584)	(\$592,566)	(\$1,174,150)
Feb-11	(\$536,038)	\$0	(\$536,038)
Mar-11	(\$482,331)	\$0	(\$482,331)
Apr-11	(\$309,991)	\$0	(\$309,991)
May-11	(\$197,792)	\$0	(\$197,792)
Jun-11	(\$131,764)	\$0	(\$131,764)
Jul-11	(\$107,248)	\$0	(\$107,248)
Aug-11	(\$100,693)	\$0	(\$100,693)
Sep-11	(\$104,445)	\$0	(\$104,445)
Oct-11	(\$114,884)	\$0	(\$114,884)
Nov-11	\$28,325	(\$778,043)	(\$749,718)
Dec-11	\$288,073	(\$11,352)	\$276,721
Total	(\$2,350,373)	(\$1,381,961)	(\$3,732,334)

Naragansett Gas
Energy Efficiency (EE) Revenues and Expenses
January 2011- December 2011

Month	EE Revenue	Prior Period Adjustment Revenue	EE Incentive	Less EE Expenses	Prior Period Adjustment	Monthly Over/(Under)
Jan-11	(\$907,182)	(\$907,182)		\$587,992	\$4,902,228	\$4,583,038
Feb-11	(\$925,515)	(\$925,515)		\$192,171		(\$733,344)
Mar-11	(\$812,539)	(\$812,539)		\$499,149		(\$313,390)
Apr-11	(\$605,997)	(\$605,997)		\$295,916		(\$310,081)
May-11	(\$334,469)	(\$334,469)		(\$29,829)		(\$364,298)
Jun-11	(\$226,642)	(\$226,642)		\$348,504		\$121,862
Jul-11	(\$186,510)	(\$186,510)		\$170,328		(\$16,182)
Aug-11	(\$380,764)	(\$380,764)		\$314,841		(\$65,923)
Sep-11	(\$271,905)	(\$271,905)		\$436,879		\$164,974
Oct-11	(\$550,665)	(\$550,665)		\$369,055		(\$181,610)
Nov-11	(\$1,082,362)	(\$1,082,362)		\$225,791		(\$856,571)
Dec-11	(\$1,416,058)	(\$1,269,522)	\$146,536	\$1,230,585	\$2,268,601	\$2,229,664
Total	(\$7,700,609)	(\$7,554,073)	\$146,536	\$4,641,382	\$7,170,829	\$4,258,138

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Section 2.8(k) Calculation of the test year and rate year federal income tax amounts.

For regulatory purposes, recovered federal income taxes are calculated assuming an imputed capital structure and imputed interest deduction based on the weighted cost of debt times rate base. For the normalized test year and rate year federal income tax amounts, please see the Testimony and Schedules of Company Witness Michael D. Laflamme.

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Section 2.8(l) Calculation of the test year and rate year deferred federal income tax amounts.

The test year and rate year deferred income tax amounts are set forth in the Testimony and Schedules of Company Witness Michael D. Laflamme.

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Section 2.8(m) Description of the treatment of investment tax credits and any elections made under the Internal Revenue Code.

Electric

The investment tax credits being amortized on the books of the Narragansett Electric Company over the lives of the underlying assets were generated before the repeal of the regular percentage investment tax credit (ITC) provisions of the Internal Revenue Code. The regular percentage ITC was 10% of the qualified investment in property owned and in certain cases (by election) leased by the Company. An additional ITC was elected for certain pre-1987 years to fund a tax credit employee stock ownership plan.

Gas

This requirement is no longer applicable to the Company. The Company has included a hold harmless adjustment to rate base providing customers an economically equivalent rate base credit to offset the ratebase increase which resulted from a tax basis step-up and recognition of deferred ITCs at the time of the asset purchase.

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Section 2.8(n) Consolidated tax return.

The Company's recoverable income tax is based on an imputed capital structure and imputed interest deduction and is not based on the Company's participation in a consolidated tax return.

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Section 2.8(o) Calculation of the rate year tax expense for the Rhode Island Gross Receipts Tax.

The revenue requirement analysis set forth in the Testimony and Schedules of Company Witness Michael D. Laflamme excludes the impact of the Rhode Island Gross Receipts Tax.

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Section 2.8(p) Calculation and explanation of the method used to calculate the rate year municipal tax expense and the municipal tax expense by city/town for the prior three years.

Please refer to the Testimony and Schedules of Company Witness Michael D. Laflamme for the calculation and explanation of the method used to calculate rate year municipal tax expense and municipal tax expense for the prior three years.

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Section 2.8(q) Number of employees at the beginning and end of the test year and the dollar amount of overtime during the test year and the prior year. Number of employees and overtime reflected in the rate year.

The number of Electric Company employees at the beginning and end of the test year is 387 and 387, respectively. The number of Gas Company employees at the beginning and end of the test year is 356 and 295, respectively. The end of test year employee count is exclusive of employees who have migrated to National Grid USA Service Company during the year for both electric and gas.

The dollar amount of overtime paid to Company employees during the test year and the previous two years is as follows:

Electric
Period

	<u>Amount</u>
Test Year ended December 31, 2011	\$15,070,563
Calendar Year ended December 31, 2010	\$9,279,340
Calendar Year ended December 31, 2009	\$8,225,923

Gas
Period

	<u>Amount</u>
Test Year ended December 31, 2011	\$8,714,590
Calendar Year ended December 31, 2010	\$8,986,507
Calendar Year ended December 31, 2009	\$9,186,888

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Section 2.8(r) Summary of transactions with affiliated companies, officers, and stockholders which occurred during the test year.

Electric

A summary of the net receivable / (payable) balances representing transactions with affiliates at the beginning and end of the test year as well as the latest balances prior to the filing, is as follows:

	December <u>2010</u>	December <u>2011</u>	February <u>2012</u>
NG USA	\$175,589	\$210,759	\$181,890
Nantucket Electric	6,234	1,499,893	1,795,010
Mass. Electric	173,602	891	2,144,117
New England Power	17,394,851	1,720,056	3,171,057
NIMO Power Corp	5,918,649	1,352,689	3,531,193
Granite State Electric	16,664	53,974	27,030
Service Company	(20,617,179)	(168,434,574)	(172,117,164)
Boston Gas Company	(7,346)	270,102	199,724
KS Corp Services	(563,450)	(1,719,099)	(1,017,766)
KS Utility Services	(18,971)	2,722	1,027
KEDLI			95
KEDNY		309	(97)
Wayfinder	40	(1,625)	(1,625)
Valley Appliance	14,759	2,318	(243,864)
Prudence	9	9	9
Metrowest Realty	94,013	167,825	167,825
MA Hydro	(42)	(42)	(1,985)
KS Eng Services		(786)	(1,272)
Colonial (Lowell)		104	(46)
Energy North Gas			(43)
Essex Gas Company			5
	\$2,587,422	(\$164,874,475)	(\$162,164,880)

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Gas

A summary of the net receivable / (payable) balances representing transactions with affiliates at the beginning and end of the test year as well as the latest balances prior to the filing, is as follows:

	<u>Receivable / (Payable)</u>		
	December <u>2010</u>	December <u>2011</u>	February <u>2012</u>
NG USA	(\$1,632,855)	\$74,644	\$274,508
Nantucket Electric	(94,343)	5,722	(393)
Mass. Electric	(3,432,061)	(46,296)	(80,598)
New England Power	(1,328,170)	(272,811)	(214,122)
NIMO Power Corp	(5,346,341)	(565,618)	(876,120)
Granite State Electric	(3,071)	(10,681)	(10,434)
Service Company	5,526,540	(1,238,995)	1,542,901
Boston Gas Company	1,543	(640)	(1,069)
KS Corp Services	(1,491,024)	(1,921,691)	(1,678,911)
KS Utility Services	(20,311)	(25,049)	(8,085)
Wayfinder	567	(1)	(1)
Valley Appliance	(2,048,438)	(443,741)	(393,254)
Prudence	(230,585)	(244,085)	(244,085)
MA Hydro	(4,630)		
KS Eng Services		(1,965)	(2,460)
KS Services	27,809		
KS Home En Services	(655,004)	(650,963)	(650,963)
KS Home En Services NE	3,971		
KS LNG LP Reg Ent	10,777		
NH Hydro	(704)		
NEET	(999)		
NG Trans Services	(71)		
Patience	(551)	(551)	(551)
Newport America	(757)	(757)	(757)
KS LNG LP Reg Ent		25,946	9,764
Energy North		15	
KEDNY			(15,372)
	(\$10,718,708)	(\$5,317,517)	(\$2,350,001)

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Section 2.8(s) Statements or financial data are to be provided when the test year does not coincide with the latest fiscal year:

- (1) balance sheet
- (2) income statement
- (3) statement of changes in retained earnings

Please refer to Attachments 2.8(s)(1), 2.8(s)(2), and 2.8(s)(3) for the requested information.

Regulatory Balance Sheet



The Narragansett Electric Company

	Reg Account	December 2012
ASSETS		
NET UTILITY PLANT		
PLANT ASSETS		
Utility Plant in Service	101000	\$ 1,480,401,788.11
Utility Plant in Service-ARO	101010	\$ 113,000.00
Prop Held for Future Use	105000	\$ 12,735,777.00
Completed Const not Classified	106000	\$ 108,517,048.70
Utility Plant		\$ 1,601,767,613.81
Property under Capital Leases		\$ -
Accum Deprec of Plant	108000	\$ (648,473,185.82)
RWIP Reclass	108001	\$ 13,621,855.52
COR Accrual	108905	\$ 206,477.00
Accum Prov for Depreciation		\$ (634,644,853.30)
Sub Total Plant Assets		\$ 967,122,760.51
Construction in Progress	107000	\$ 202,044,794.14
Capital Accrual CWIP-Additions	107135	\$ 26,248,945.77
Construction in Progress		\$ 228,293,739.91
TOTAL NET UTILITY PLANT		\$ 1,195,416,500.42
Goodwill NEES	114100	\$ 393,567,761.01
Goodwill EUA	114101	\$ 122,537,776.00
GW Accum Amort	115000	\$ (26,353,802.00)
Goodwill, Net of Amortization		\$ 489,751,735.01
OTHER PROPERTY AND INVESTMENTS		
NET NONUTILITY PROPERTY		
Non-Utility Property Misc	121000	\$ 1,242,561.71
Non Utility Property		\$ 1,242,561.71
Depr Reserve-Non-Utility Plant	122000	\$ (25,782.62)
Accum Prov for Depreciation-NU		\$ (25,782.62)
Net Nonutility Property		\$ 1,216,779.09
Inv Equity Earn/Loss-Assoc Co.	123120	\$ 35,501,895.28
Inv in Sub Company-Divs/Misc	123130	\$ 2,614,432.00
Equity Investments		\$ 38,116,327.28
Oth Inv-Cash Surr Val-Life Ins	124000	\$ 3,083,895.06
Oth Inv-Cash Surr-Policy Loan	124001	\$ (585,268.87)
Other Investments		\$ 2,498,626.19
Rabbi Trust Investment	128000	\$ 3,716,256.83
EUA-Oth Spcl Fnds-Mndon Rd Lit	128001	\$ -
Other		\$ 3,716,256.83
Derivative Instrument Asset-LT		\$ -
TOTAL OTHER PROPERTY AND INVESTMENTS		\$ 45,547,989.39
CURRENT ASSETS		
Cash-General Funds	131000	\$ (7,593,075.51)
Cash Receipts Misc AR	131001	\$ (583,194.43)
Cash-Outstanding Checks	131010	\$ 10,584,762.21
Cash-P/R State Street Bank	131020	\$ -
Cash Clearing CSS	131040	\$ 1,891,583.82
Cash		\$ 4,300,076.09
Special Deposits	134000	\$ 20,673,939.55
Other Special Deposits		\$ 20,673,939.55
Working Funds		\$ -
Temporary Cash Investments		\$ -
Customer AR	142000	\$ 79,548,394.57
Customer AR-Misc Billing	142001	\$ 73,255.24

Regulatory Balance Sheet



The Narragansett Electric Company

	Reg Account	December 2012
Customer AR-Reserve	142002	\$ (752,534.42)
Cust AR-Energy Non Assoc Co	142003	\$ 4,995,785.02
A/R Undr Collect-Default/LR Sv	142008	\$ -
AR Under Collect-Transmission	142009	\$ -
AR Gift Certificates	142013	\$ (2,878.12)
A/R NSF Chargeback	142015	\$ (582,342.27)
A/R-Inter Co Rcpts-RI Gas	142026	\$ 634,484.35
A/R-Inter Co Rcpts-Keyspan	142027	\$ -
Basic Service Admin	142033	\$ 745,967.72
A/R REC Obligation	142035	\$ 4,843,693.08
Customer Accounts Receivable		<u>\$ 89,503,825.17</u>
Oth AR-Misc	143004	\$ 3,892,151.48
Misc AR-Hwy & Emp	143005	\$ 720,922.17
Oth A/R-Union Billable Labor	143008	\$ 6,965.21
Oth A/R-LPI Reserve	143009	\$ (1,526.63)
Oth A/R-Emp Ins Advance	143211	\$ (364.02)
Oth A/R-Depndnt Care Odd Yr	143214	\$ 14,696.93
Oth A/R-Non Assoc	143215	\$ 206.84
Oth A/R-Health Care Spend Acct	143216	\$ 21,238.13
Transit&Park fund Legacy Grid	143218	\$ 165.48
Oth A/R-AT&T Broadband	143223	\$ -
Energy Supply	143225	\$ 4,628.05
A/R-Property Damage	143230	\$ 1,411,031.63
A/R Wholesale Transmission	143232	\$ 4,163.41
A/R-Empl Home Conversion Loan	143343	\$ 23,401.14
Other Accounts Receivable		<u>\$ 6,097,679.82</u>
Customer Notes Receivable		<u>\$ -</u>
Prov Uncoll Cust Accts	144000	\$ 10,602,961.61
Settlemnt Written-off Acct Exp	144001	\$ 37,853.03
Bad Debt Exp - Misc Billing	144007	\$ (721,003.63)
Reserve for Bad Debt Accrual	144010	\$ (24,155,957.16)
Accum Prov for Uncoll Acc-Cr		<u>\$ (14,236,146.15)</u>
Notes Rec Narr Gas	145048	\$ 493,138,390.00
NR From Associated Companies		<u>\$ 493,138,390.00</u>
AR Assoc Co-NGUSA (Parent)	146001	\$ 210,759.05
AR Assoc Co-Nantucket	146004	\$ 1,500,723.35
AR Assoc Co-MECO	146005	\$ 865,798.41
AR Assoc Co-NEP	146010	\$ 3,814,622.33
AR Assoc Co-NMPC	146036	\$ 1,498,097.87
AR Assoc Co-Granite St. Elec	146041	\$ 52,702.52
AR Assoc Co-Narr Gas	146048	\$ 363,057,609.24
AR Assoc Co-Wayfinder	146070	\$ (1,624.58)
AR Assoc Co-Valley Appliance	146071	\$ 2,318.36
AR Assoc Co-Prudence	146092	\$ 9.00
AR Assoc Co-Metrowest Realty	146095	\$ 167,825.28
AR Assoc Co-NGUSA Service Co	146099	\$ 134,363.74
A/R Assoc Co-Boston Gas Co	146401	\$ 9,192.39
A/R Assoc Co-Colonial-Lowell	146403	\$ 104.13
A/R Assoc Co-EnergyNorth Gas	146406	\$ -
A/R Assoc Co-BUG-KEDNY	146438	\$ 309.36
A/R Assoc Co-Port Jeff Energy	146448	\$ -
A/R Assoc Co-KS Services, Inc.	146459	\$ -
Accounts Rec Assoc Companies		<u>\$ 371,312,810.45</u>
Fuel		<u>\$ -</u>
Materials & Supplies	154000	\$ 6,755,000.89
Obsolete Inventory Reserve	154005	\$ (98,160.00)
Stores Clearing-Debit	163000	\$ (4,633.63)

Regulatory Balance Sheet



The Narragansett Electric Company

	Reg Account	December 2012
Stores Clearing Db Bill Pool	163010	\$ 1,238,939.48
Stores Clearing-Credit	163100	\$ (1,325,778.23)
Plant Materials & Supplies		\$ 6,565,368.51
Prepays	165000	\$ 2,050,326.93
Prepaid Employee Insurance	165002	\$ 4,996.48
Prepd Taxes-Mun-Property-Oper	165300	\$ 500,000.00
Prepayments		\$ 2,555,323.41
Int Rec Assoc Co-MPool	171210	\$ -
Int & Div Rec-Assoc Companies		\$ -
Int & Div Rec-Non Assoc	171300	\$ -
Interest & Dividends Rec		\$ -
Rents Receivable	172000	\$ 174,996.24
Rents Receivable		\$ 174,996.24
Unbilled Revenue-Electric	173000	\$ 11,942,232.00
Access Unbilled Revenue	173002	\$ (123,000.00)
Commodity Unbilled Revenue	173003	\$ 19,426,308.00
DSM Unbilled Revenue	173004	\$ 2,200,316.00
Transmission Unbilled Revenue	173005	\$ 6,252,108.00
Unbilled Revenue		\$ 39,697,964.00
Misc Curr and Accrued Assets	174000	\$ 1,752,058.19
Misc. Curr and Accrued Assets		\$ 1,752,058.19
Derivative Instrument Assets		\$ -
Assets Held for Sale		\$ -
TOTAL CURRENT ASSETS		\$ 1,021,536,285.28
REGULATORY ASSETS		
Lease Income	182303	\$ 783,332.44
Environmental Response Fund	182305	\$ 96,088,181.15
EUA-Mendon Rd Litigation-RI	182320	\$ -
NECO 2003 VERO Deferral	182330	\$ 5,022,349.00
Arrears Forgive - LAMP	182340	\$ -
Asset Ret Oblig Reg Asset	182343	\$ 714,196.67
Rate Case Expense	182378	\$ 1,088,169.40
Cost to Achieve	182380	\$ (856,202.73)
Misc Regulatory Assets		\$ 102,840,025.93
Other KeySpan Reg Assets		\$ -
Yankee Decomm Costs		\$ -
Extraordinary Property Losses		\$ -
FAS 109	182302	\$ 13,046,601.92
FAS 109		\$ 13,046,601.92
Unamort Loss Reacquired Debt	189000	\$ 4,742,527.17
Loss on Reacquired Debt		\$ 4,742,527.17
TOTAL REGULATORY ASSETS		\$ 120,629,155.02
OTHER DEFERRED DEBITS		
Unamortized Debt Expense	181000	\$ 3,297,724.17
Unamortized Debt Expense		\$ 3,297,724.17
Prelim Survey & Investigation	183000	\$ 1,267,078.00
Prelim Survey & Investigation		\$ 1,267,078.00
CLEARING ACCOUNTS		
COMMUNICATION EXPENSES		
Communication Expenses-Debit	184030	\$ 29,638.80
Communication Exp-Debit		\$ 29,638.80
Communication Exp-Credit	184329	\$ (29,638.80)
Communication Expense-Credit		\$ (29,638.80)
SUBTOTAL COMMUNICATION EXPENSES		\$ -
Other Clearing	184000	\$ 102,375.71



The Narragansett Electric Company

	Reg Account	December 2012
Pymts TNW-Vacation	184101	\$ 2,263,488.42
Pymts TNW-Holiday	184102	\$ 1,027,645.19
Pymts TNW-Sickness	184103	\$ 1,031,487.48
Pymts TNW-Personal	184104	\$ 2,859.40
Pymts TNW-Jury Duty	184107	\$ 5,516.79
Pymts TNW-Rest Time	184108	\$ 632,826.79
Pymts TNW-Weather	184110	\$ -
Pymts TNW-Funeral	184111	\$ 48,065.03
Pymts TNW-Employ Related Injur	184112	\$ 210,144.93
TNW-Clearing Operating	184118	\$ (5,653,198.27)
Pay for Time Not Worked		\$ (328,788.53)
TRANSPORTATION EXPENSES		
Transp Exp-DR-Clearing Only	184020	\$ 4,395,279.36
Transportation Exp-Debit	184200	\$ 637,953.75
Transportation Expenses-Debit		\$ 5,033,233.11
Transportation Exp-Credit	184230	\$ (4,266,417.97)
Transportation Expenses-Credit		\$ (4,266,417.97)
SUBTOTAL TRANSPORTATION EXPENSES		\$ 766,815.14
SUBTOTAL CLEARING ACCOUNTS		\$ 438,026.61
Prov Tx Settle-Amort 2007-2012	186400	\$ 875,135.20
Def Dr-Cash Overs & Shorts	186610	\$ (262,246.61)
Def Dr-Payroll Suspense	186611	\$ -
Def Dr-Construction Advance	186613	\$ 95,050.63
Suspense-KeySpan EPM Mapping	186648	\$ 39,704.15
Misc Def Dr-Exp Property Sales	186970	\$ 9,510.27
Miscellaneous Deferred Debits		\$ 757,153.64
ACCUMULATED DEFERRED INCOME TAX		
ADFIT-Hedging	190113	\$ 3,286,229.00
ADFIT-EUA-Prop Tax Disallowed	190115	\$ -
ADFIT-Pension-OCI	190158	\$ (0.15)
ADFIT-OPEB-OCI	190159	\$ 77,391.30
ADFIT-FAS 109	190400	\$ 178,467.97
ADFIT-Bad Debt Reserve	190407	\$ 4,982,651.09
ADFIT-Unbilled Revenue	190408	\$ 134,793.81
ADFIT-Pension Liability	190412	\$ (2,806,542.47)
ADFIT-Reserve-Environmental	190416	\$ 34,609,229.74
ADFIT-Deferred Compensation	190419	\$ 355,332.24
ADFIT-Employee Comp & Benefits	190423	\$ 3,412,949.95
ADFIT-Reserves-Other	190456	\$ 1,737,467.32
ADFIT-Other	190466	\$ (266,533.70)
ADFIT-OPEB Liability	190470	\$ 22,478,382.81
ADFIT-Net Operating Loss	190473	\$ 15,176,137.30
ADFIT-Accrued Interest	190480	\$ 101,493.97
Accum Deferred Fed Income Tax		\$ 83,457,450.18
Accum Deferred State Income Tx		\$ -
SUBTOTAL ACCUM DEF FIT & SIT		\$ 83,457,450.18
TOTAL DEFERRED DEBITS		\$ 89,217,432.60
TOTAL ASSETS		\$ 2,962,099,097.72

CAPITALIZATION & LIABILITIES

CAPITALIZATION

COMMON EQUITY

Comm Stk Issued	201000	\$ 56,624,350.00
Common Stock		\$ 56,624,350.00
Premium on Capital Stock		\$ -
Gain on Capital Stock	210100	\$ (121,246.13)
Surp-Misc Paid in Capital	211000	\$ 1,353,680,264.21



The Narragansett Electric Company

	Reg Account	December 2012
Other Paid-in Capital		\$ 1,353,559,018.08
Appropriated Retained Earnings		\$ -
Approp Ret Earn-Amort Res Fed		\$ -
Unappropriated Retained Earn		\$ 79,041,510.87
Unapprop Retained Earnings		\$ -
OCI Unreal Apprec on Inv-Elim	219001	\$ 409,117.81
OCI Unrealzd Apprec/Depr Inv		\$ 409,117.81
OCI Hedging-Gain/Loss-Elim	219005	\$ (8,818,892.00)
OCI Hedging-Taxation	219162	\$ 3,153,150.00
OCI Hedging - Gain/Loss		\$ (5,665,742.00)
OCI FAS158-Pension	219058	\$ (53,253,848.00)
OCI FAS158-OPEB	219059	\$ (11,520,465.00)
OCI FAS158-Pension-Taxation	219158	\$ (5,630,023.00)
OCI FAS158-OPEB-Taxation	219159	\$ (8,553,472.00)
OCI-Pensions/OPEBs		\$ (78,957,808.00)
TOTAL COMMON EQUITY		\$ 1,405,010,446.76
Notes Payable to NGUSA		\$ -
Minority Interests		\$ -
Preferred Stk	204000	\$ 2,454,450.00
Preferred Stock		\$ 2,454,450.00
LONG TERM DEBT		
LTD-Bonds	221100	\$ 550,000,000.00
Long Term Debt		\$ 550,000,000.00
Unamort Prem&Disc on LTD		\$ -
TOTAL LONG TERM DEBT		\$ 550,000,000.00
TOTAL CAPITALIZATION		\$ 1,957,464,896.76
CURRENT LIABILITIES		
LTD Due in One Year		\$ -
Commercial Paper		\$ -
A/P-Audited Vouchers	232100	\$ 693,105.00
A/P-Bank Checks Outstanding	232102	\$ 10,584,762.21
A/P-M & S Receipts	232103	\$ (609.30)
A/P-Audited Voucher-Payroll	232104	\$ 43,281.81
A/P-Exceptional Payments	232110	\$ (218,313.00)
A/P Exceptional Payments-NGG	232111	\$ 508,170.38
A/P-NonAssocCo-Energy Supplier	232117	\$ 4,810,312.80
A/P-Purchased Power	232119	\$ 30,429,682.67
A/P-Liab Control Acct for CSS	232120	\$ (38,327.92)
A/P-Empl Deduct-Union Dues	232300	\$ 37.47
A/P-Empl Deduct-Savings Bonds	232301	\$ (1,998.30)
A/P-Empl Deduct-Cred Union	232302	\$ 221.77
A/P-Empl Deduct-Charity Org	232303	\$ 0.99
A/P-Empl Deduct-Thrift Plan	232305	\$ 44,140.30
A/P-Empl Deduct-Employ Assoc	232306	\$ 18.69
A/P-Empl Deduct-Auto Ins	232308	\$ 36.17
A/P-Thrift Loan	232309	\$ 15,700.87
A/P-Employee Life Insurance	232310	\$ -
A/P-Empl Deduct-Stock Purchase	232314	\$ 6,510.00
A/P-Group Insurance	232405	\$ 25,000.00
A/P-Work Comp Claims	232406	\$ 1,321,971.66
A/P-Escheat-Msc Exp&Dr Trm Sls	232412	\$ 27,560.01
A/P-Escheat-Unclaimed Cust Cr	232415	\$ 47.04
A/P-Employee Expense Liab	232430	\$ 19.65
ISO NE AP	232437	\$ 15,057,059.63

Regulatory Balance Sheet



The Narragansett Electric Company

	Reg Account	December 2012
A/P-Unpaid Invoice Accrual	232438	\$ 37,892,577.83
A/P-Unpaid Legal Invoice Accr	232440	\$ -
A/P-Renewables	232450	\$ 178,609.96
Accounts Payable		\$ 101,379,578.39
N/P Assoc Co-M Pool	233099	\$ 168,950,000.00
N/P to Assoc Companies		\$ 168,950,000.00
A/P Assoc Co-NGUSA (Parent)	234001	\$ -
A/P Assoc Co-Nantucket Elec	234004	\$ 829.84
A/P Assoc Co-MECO	234005	\$ 783,821.69
A/P Assoc Co-MA Hydro	234006	\$ 42.28
A/P Assoc Co-NEP	234010	\$ 2,094,566.51
A/P Assoc Co-NEET	234020	\$ -
A/P Assoc Co-NMPC	234036	\$ 145,408.92
A/P Assoc Co-Granite St. Elec	234041	\$ 224.69
A/P Assoc Co-Narr Gas	234048	\$ 213,758,151.74
A/P Assoc Co-NGUSA Service Co	234099	\$ (381,061.98)
A/P Assoc Co Cust-Nant Elec	234204	\$ 1.00
A/P Assoc Co Cust-MECO	234205	\$ 81,085.98
A/P Assoc Co Cust-Granite St	234241	\$ (1,496.11)
A/P Assoc Co-Boston Gas Co	234401	\$ (260,909.79)
A/P Assoc Co-KS Corp Services	234431	\$ 1,719,099.01
A/P Assoc Co-KS Utility Srves	234432	\$ (2,721.56)
A/P Assoc Co-KS Eng Services	234433	\$ 786.01
A/P Assoc Co-Gas East-KEDLI	234437	\$ 1,629.98
A/P Assoc Co-BUG-KEDNY	234438	\$ 400.98
AP to Associated Companies		\$ 217,939,859.19
Customer Deposits	235000	\$ 5,784,669.36
Customer Deposits		\$ 5,784,669.36
TAXES ACCRUED-FIT & SIT		
Taxes Accr-Federal Inc-Curr Yr	236100	\$ (20,925,025.56)
Taxes Accr-Federal Inc-Curr Yr	236101	\$ (28,286.00)
Taxes Accr-Federal Inc-PriorYr	236200	\$ (14,623,336.37)
Taxes Accrued - Fed Inc		\$ (35,576,647.93)
Tx Accr-St Franch-PA	236408	\$ (64.00)
Tx Accr-St Franch-NY	236417	\$ (1,000.00)
State Franchise Tax		\$ (1,064.00)
SUBTOTAL TAXES ACCRUED-FIT & SIT		\$ (35,577,711.93)
TAXES ACCRUED-OTHER		
Tx Accr-Municipal Property	236300	\$ 317,479.76
Municipal Taxes		\$ 317,479.76
Tx Accr-State Unemployment	236500	\$ 4,405.76
State Unemployment Comp		\$ 4,405.76
Tx Accr-Fed Unempl Comp	236501	\$ (4,514.78)
Tx Accr-FICA Company Portion	236550	\$ 367,343.01
Tx Accr-State Gross Earn Tax	236600	\$ 539,779.11
Tx Accr-Use Tax from STS	236751	\$ 103,539.43
Other Accr Taxes		\$ 1,006,146.77
SUBTOTAL TAXES ACCRUED-OTHER		\$ 1,328,032.29
Int Accr-LTD	237002	\$ 9,416,333.26
Int Accr-M Pool-Assoc	237004	\$ 19,115.20
Interest Accrued		\$ 9,435,448.46
Divs Decl-Preferred	238010	\$ 27,612.69
Dividends Declared		\$ 27,612.69
NGUSA Dividends Declared		\$ -
Tx Coll Pay FICA	241000	\$ 12,172.05
Tx Coll Pay-RI Sales&Use Tax	241003	\$ 1,143,820.78
Tx Coll Pay-RI Temp Dis Fund	241007	\$ 17,420.32



The Narragansett Electric Company

	Reg Account	December 2012
Tx Coll Pay-Fed Inc Withholding	241008	\$ 129,284.70
Tx Coll Pay-St Inc Withholding	241009	\$ (156,146.11)
Tax Collections Payable		\$ 1,146,551.74
Curr&Accr Liab-Pole Atch Rntl	242001	\$ (0.01)
Curr&Accr Liab-Regul Comm Exps	242005	\$ -
Revenue Decoupling	242032	\$ 1,301,309.17
Curr&Accr Liab-REC Obligation	242035	\$ 4,843,693.08
RGGI Funds II - EE Financing	242046	\$ 971,593.24
Curr&Accr Liab-Payroll	242200	\$ 155,608.62
Curr&Accr Liab-Healthcare Accr	242201	\$ 460,000.00
Curr&Accr Liab-Vac Accrual	242203	\$ 2,632,400.00
Curr&Accr Liab-NGUSA Goals	242204	\$ 2,662,606.46
Separation Pay Benefits	242209	\$ (7,389.00)
Curr&Accr Liab-TDI Reimb	242210	\$ 410,000.02
Curr&Accr Liab-Health Dental	242212	\$ 105,766.86
Curr&Accr Liab-Acct Pay Accrl	242215	\$ 188,721.97
Accrued Nonqual Pension-Curr	242258	\$ 1,119,000.00
Curr&Accr Liab-R Ref-C&LM	242300	\$ 20,399,456.19
Curr&Accr Liab-R Ref SO	242301	\$ 1,630,001.44
Curr&Accr Liab-Transm O/U	242303	\$ 392,598.21
Curr&Accr Liab-Access Chrg O/U	242304	\$ 2,046,495.69
Renewable Energy Standard	242315	\$ 4,495,042.04
Cust Refund Prov-Comm Lg Dist	242320	\$ 26,922.67
Misc Curr & Accr Liab		\$ 43,833,826.65
Explore & Dev Prop Cap Lease		\$ -
Derivative Instrument Liab		\$ -
TOTAL CURRENT LIABILITIES		\$ 514,247,866.84

DEFERRED CREDITS

ACCUMULATED DEFERRED INCOME TAX

OTHER PROPERTY		
ADFIT-Property Related	282201	\$ 218,055,163.14
ADFIT-FAS 109	282466	\$ 9,684,754.33
Other Property FIT		\$ 227,739,917.47
Other Property SIT		\$ -
SUBTOTAL OTHER PROPERTY		\$ 227,739,917.47
OTHER ADIT		
ADFIT-R/A-OPEB	283016	\$ (8,504,232.15)
ADFIT-Unamrt Debt Disc or Prem	283049	\$ 1,620,074.07
ADFIT-R/A-Property Taxes	283067	\$ 764,376.84
ADFIT-FAS 109	283100	\$ 4,154,067.62
ADFIT-Investments-OCI	283111	\$ 245,762.51
ADFIT-R/A-Pensions	283112	\$ 863,081.45
ADFIT-FAS 106 Contributions	283145	\$ (0.02)
ADFIT-Property Taxes	283149	\$ 6,234,038.23
ADFIT-R/A-Other	283152	\$ (11,707,240.81)
ADFIT-R/A-Environmental	283154	\$ 33,429,717.76
ADFIT-OCI-Hedging	283162	\$ -
ADFIT-R/A-X Rate Base	283163	\$ -
ADFIT-R/A-Storm Cost	283166	\$ 3,644,887.62
ADFIT-Char Contrib Limitations	283199	\$ 0.40
ADFIT-Fin48-DFIT	283450	\$ 23,737,540.00
Other FIT		\$ 54,482,073.52
Other SIT		\$ -
SUBTOTAL OTHER ADIT		\$ 54,482,073.52
Oil and Gas		\$ -
SUBTOTAL ACCUM DEF INCOME TAX		\$ 282,221,990.99

Regulatory Balance Sheet



The Narragansett Electric Company

	Reg Account	December 2012
Accumulated Deferred ITC	255000	\$ 1,376,902.79
Accum Def Inv Tax Credit		\$ 1,376,902.79
Injuries & Damages Reserve	228200	\$ 6,637,946.15
Asset Retirement Obligation	230000	\$ 827,196.67
Other Non Current Liab		\$ 7,465,142.82
Construction Advances	252000	\$ 102,771.88
CIAC Tax Gross Up	252040	\$ -
Cust Adv for Construction		\$ 102,771.88
Def Cr-Miscellaneous	253000	\$ 2,529,050.68
Def Cr-Sales Tax Accrual	253001	\$ 3,395,266.59
Def Cr-Highway Reloc Billed	253002	\$ 1,548,285.04
Def Incentive Comp	253003	\$ 0.01
EUA-Key Exec Pension Liability	253005	\$ (177.93)
Def Cr-Hazardous Waste	253006	\$ 95,663,474.18
Oth Def Cr-Def Inc-Prepd Lease	253008	\$ 783,332.44
EUA-Mendon Road Litigation	253011	\$ -
Pension Costs	253027	\$ 1,260,572.10
Def Incentive Comp-Pensions	253031	\$ 1,482,862.62
Deferred Revenue	253032	\$ -
FAS 106 Recovery	253106	\$ 57,378,340.91
FAS 112	253112	\$ 4,350,524.00
Long-Term Interest Payable	253480	\$ 289,981.52
Hazwaste Prov - Beg Bal	253941	\$ 3,218,856.62
Hazwaste Prov - Unwind Disc	253947	\$ -
Other Deferred Credits		\$ 171,900,368.78
NEES Pens OPEB-Purch Acct Adj	254010	\$ 21,215,067.00
EUA Pens OPEB-Purch Acct Adj	254011	\$ 3,082,738.00
Low Inc Discount Program	254022	\$ -
Prov/E. Prov Cust Credit	254025	\$ 8,040,774.30
Def Cr-Environ Response Fund	254033	\$ 574,702.32
Service Quality Penalties	254070	\$ 418,991.00
Excess Earnings	254105	\$ (55.44)
Misc Def Cr Storm Costs	254315	\$ (10,413,964.26)
Def Pension/FAS 106 Amort	254316	\$ 2,556,402.00
Other Regulatory Liab		\$ 25,474,654.92
FAS 109	254000	\$ 1,844,501.94
FAS 109-CR		\$ 1,844,501.94
TOTAL DEFERRED CREDITS		\$ 490,386,334.12
TOTAL LIABILITIES		\$ 2,962,099,097.72

Regulatory Balance Sheet



The Narragansett Electric Company- Gas Division

	Reg Account	December 2012
ASSETS		
NET UTILITY PLANT		
PLANT ASSETS		
Utility Plant in Service	101000	\$ 661,504,503.98
Utility Plant in Service-ARO	101010	\$ 506,000.00
Completed Const not Classified	106000	\$ 19,061,240.59
Utility Plant		\$ 681,071,744.57
Property under Capital Leases		\$ -
Accum Deprec of Plant	108000	\$ (301,069,990.32)
RWIP Reclass	108001	\$ 6,633,753.08
Amort Plant-Intangible	111000	\$ (19,914,665.03)
Accum Prov for Depreciation		\$ (314,350,902.27)
Sub Total Plant Assets		\$ 366,720,842.30
Construction in Progress	107000	\$ 66,634,719.19
Capital Accrual CWIP-Additions	107135	\$ -
Construction in Progress		\$ 66,634,719.19
TOTAL NET UTILITY PLANT		\$ 433,355,561.49
Goodwill NEG	114103	\$ 235,058,056.39
Goodwill, Net of Amortization		\$ 235,058,056.39
OTHER PROPERTY AND INVESTMENTS		
NET NONUTILITY PROPERTY		
Non Utility Property		\$ -
Accum Prov for Depreciation-NU		\$ -
Net Nonutility Property		\$ -
Equity Investments		\$ -
Other Invest - Warren Land	124008	\$ 57,495.00
Other Investments		\$ 57,495.00
Other		\$ -
Derivative Instrument Asset-LT		\$ -
TOTAL OTHER PROPERTY AND INVESTMENTS		\$ 57,495.00
CURRENT ASSETS		
Cash-General Funds	131000	\$ (543,494.07)
Cash Receipts Misc AR	131001	\$ (7,317.46)
Cash-Outstanding Checks	131010	\$ 1,303,205.50
Cash		\$ 752,393.97
Special Deposits	134000	\$ 38,088,468.78
Other Special Deposits		\$ 38,088,468.78
Cash-Working Funds-General	135000	\$ 500.00
Working Funds		\$ 500.00
Temporary Cash Investments		\$ -
Customer AR	142000	\$ 56,235,144.51
Customer AR-Misc Billing	142001	\$ 19,996.99
AR Under Collect-Access Charge	142010	\$ 491.01
AR Gift Certificates	142013	\$ (1,030.00)
Cust A/R-Service Work Orders	142020	\$ 7,933.57
Cust A/R Clear-Ref Chck Writer	142021	\$ (5,167.84)
Oth A/R-Liheap DAC Contrib	142023	\$ 1,427,192.90
Oth A/R-DAC Coll-Syst Pressure	142024	\$ 40,145.53
A/R-Inter Co Repts-RI Gas	142026	\$ (981,053.87)
Oth A/R-Lost Revenue Adj DAC	142028	\$ -
Customer Accounts Receivable		\$ 56,743,652.80

Regulatory Balance Sheet



The Narragansett Electric Company- Gas Division

	Reg Account	December 2012
Oth AR-Misc	143004	\$ 3,541,415.01
Misc AR-Hwy & Emp	143005	\$ 1,754,817.33
Oth A/R-Union Billable Labor	143008	\$ 622.08
Oth A/R-LPI Reserve	143009	\$ -
Sundries	143017	\$ 29,040.30
Oth A/R-Depndnt Care Odd Yr	143214	\$ 50,696.79
Oth A/R-Non Assoc	143215	\$ -
Oth A/R-Health Care Spend Acct	143216	\$ 114,239.00
Transit&Park fund Legacy Grid	143218	\$ 1,240.00
Oth A/R-AT&T Broadband	143223	\$ 16,030.27
A/R-Property Damage	143230	\$ 89,548.59
A/R Gas Sale for Resale	143231	\$ 6,004.01
Employee Cash Advances	143342	\$ 6,864.18
A/R-Empl Home Conversion Loan	143343	\$ 18,055.92
Other Accounts Receivable		\$ 5,628,573.48
Customer Notes Receivable		\$ -
Prov Uncoll Cust Accts	144000	\$ (17,147,380.79)
Accum Bad Debt-Non-Gas	144005	\$ (63,763.07)
Accum Bad Debt-PIPPs	144006	\$ (1,858,855.73)
Bad Debt Exp - Misc Billing	144007	\$ 4,727.09
Accum Prov for Uncoll Acc-Cr		\$ (19,065,272.50)
NR From Associated Companies		\$ -
AR Assoc Co-NGUSA (Parent)	146001	\$ 74,644.04
AR Assoc Co-Nantucket	146004	\$ 5,722.40
AR Assoc Co-MECO	146005	\$ 20,880.02
AR Assoc Co-MA Hydro	146006	\$ -
AR Assoc Co-NMPC	146036	\$ 2,146.51
AR Assoc Co-Granite St. Elec	146041	\$ 92.72
AR Assoc Co-Narr Elec	146049	\$ 213,746,580.91
AR Assoc Co-Wayfinder	146070	\$ -
AR Assoc Co-Valley Appliance	146071	\$ 1.00
AR Assoc Co-Prudence	146092	\$ 3,415.00
AR Assoc Co-NGUSA Service Co	146099	\$ 66,753.23
A/R Assoc Co-Boston Gas Co	146401	\$ 709.96
A/R Assoc Co-Colonial-Lowell	146403	\$ -
A/R Assoc Co-EnergyNorth Gas	146406	\$ 15.00
A/R Assoc Co-KS Corp Services	146431	\$ 53,832.48
A/R Assoc Co-KS Services, Inc.	146459	\$ -
A/R Assoc Co-KS Home En Srvcs	146502	\$ -
A/R Assoc Co-KS Home En Srv NE	146505	\$ -
A/R Assoc Co-KS LNG LP Reg Ent	146554	\$ 25,946.11
Accounts Rec Assoc Companies		\$ 214,000,739.38
Gas Stored Underground-Current	164000	\$ 19,073,566.39
UG Storage-Liquefied Nat Gas	164200	\$ 4,780,666.53
Fuel		\$ 23,854,232.92
Materials & Supplies	154000	\$ 3,087,476.31
Obsolete Inventory Reserve	154005	\$ (154,373.82)
Stores Clearing-Debit	163000	\$ -
Stores Clearing Db Bill Pool	163010	\$ 834,161.21
Stores Clearing-Credit	163100	\$ (799,774.51)
Plant Materials & Supplies		\$ 2,967,489.19
Prepays	165000	\$ -
Prepayments		\$ -
Int & Div Rec-Assoc Companies		\$ -

Regulatory Balance Sheet



The Narragansett Electric Company- Gas Division

	Reg Account	December 2012
Interest & Dividends Rec		\$ -
Rents Receivable	172000	\$ 3,947.75
Rentals - NEG	172001	\$ 413.01
Rents Receivable		\$ 4,360.76
Unbilled Revenue-Electric	173000	\$ 25,962,190.00
Unbilled Revenue		\$ 25,962,190.00
Misc Curr and Accrued Assets	174000	\$ 348,332.46
Misc. Curr and Accrued Assets		\$ 348,332.46
Deriv Instr Assets- Gas Supply	175005	\$ 398,271.10
Deriv Instr Assets Hedges-Curr	176000	\$ -
Derivative Instrument Assets		\$ 398,271.10
Assets Held for Sale		\$ -
TOTAL CURRENT ASSETS		\$ 349,683,932.34
REGULATORY ASSETS		
Environmental Response Fund	182305	\$ 27,611,734.39
Hazardous Waste Sites Reserve	182327	\$ 6,099,651.47
Asset Ret Oblig Reg Asset	182343	\$ 2,623,389.87
Y2K Expense	182348	\$ 1,215,432.55
NEG & KeySpan CTA	182365	\$ 6,548,378.61
KS-Rate Mitigation	182369	\$ -
Gas Futures - Gas Supply	182370	\$ 61,238,489.50
FAS158-Pension	182458	\$ 32,367,210.00
FAS158-OPEB	182459	\$ 173,005.00
Pension/FAS106 Purch Acctg Adj	182550	\$ 33,666,169.58
OPEB Expense Deferred-Gas	182561	\$ 950,728.35
Pension Exp Deferred-Gas	182562	\$ 3,186,219.61
RDM Revenue Decoupling	182573	\$ 2,598,651.35
Misc Regulatory Assets		\$ 178,279,060.28
Other KeySpan Reg Assets		\$ -
Yankee Decomm Costs		\$ -
Extraordinary Property Losses		\$ -
FAS 109	182302	\$ 349,846.00
FAS 109		\$ 349,846.00
Loss on Reacquired Debt		\$ -
TOTAL REGULATORY ASSETS		\$ 178,628,906.28
OTHER DEFERRED DEBITS		
Unamortized Debt Expense	181000	\$ 218,523.50
Unamortized Debt Expense		\$ 218,523.50
PrelimSurvey&Investigation-Gas	183100	\$ 118,235.66
Prelim Survey & Investigation		\$ 118,235.66
CLEARING ACCOUNTS		
COMMUNICATION EXPENSES		
Communication Expenses-Debit	184030	\$ 4,205.34
Communcation Exp-Debit		\$ 4,205.34
Communication Exp-Credit	184329	\$ (4,205.34)
Communication Expense-Credit		\$ (4,205.34)
SUBTOTAL COMMUNICATION EXPENSES		\$ -
Other Clearing	184000	\$ (63,322.55)
Pymts TNW-Vacation	184101	\$ 1,388,820.04
Pymts TNW-Holiday	184102	\$ 739,065.47
Pymts TNW-Sickness	184103	\$ 540,523.10
Pymts TNW-Personal	184104	\$ 6,225.66

Regulatory Balance Sheet



The Narragansett Electric Company- Gas Division

	Reg Account	December 2012
Pymts TNW-Military Duty	184106	\$ 5,449.84
Pymts TNW-Jury Duty	184107	\$ 6,396.72
Pymts TNW-Rest Time	184108	\$ 197,626.24
Pymts TNW-Funeral	184111	\$ 36,769.00
Pymts TNW-Employ Related Injur	184112	\$ 66,594.15
TNW-Clearing Operating	184118	\$ (2,934,668.78)
Pay for Time Not Worked		\$ (10,521.11)
TRANSPORTATION EXPENSES		
Transp Exp-DR-Clearing Only	184020	\$ 3,646,499.47
Transportation Exp-Debit	184200	\$ 13,226.46
Transportation Expenses-Debit		\$ 3,659,725.93
Transportation Exp-Credit	184230	\$ (3,633,133.71)
Transportation Expenses-Credit		\$ (3,633,133.71)
SUBTOTAL TRANSPORTATION EXPENSES		\$ 26,592.22
SUBTOTAL CLEARING ACCOUNTS		\$ 16,071.11
KS-Deriv Gas Cont-Reg-LT	186223	\$ -
Suspense-KeySpan EPM Mapping	186648	\$ 18,691.40
Misc Def Dr-Exp Property Sales	186970	\$ 42,896.45
Miscellaneous Deferred Debits		\$ 61,587.85
ACCUMULATED DEFERRED INCOME TAX		
ADFIT-Hedging	190113	\$ 2,096,208.30
ADFIT-Pension-OCI	190158	\$ 359,812.00
ADFIT-OPEB-OCI	190159	\$ (881,102.89)
ADFIT-Bad Debt Reserve	190407	\$ 6,650,528.78
ADFIT-Pension Liability	190412	\$ 8,185,976.98
ADFIT-Reserve-Environmental	190416	\$ 8,737,637.17
ADFIT-Deferred Compensation	190419	\$ 182,196.02
ADFIT-Employee Comp & Benefits	190423	\$ 733,948.00
ADFIT-Goodwill and Intangibles	190438	\$ 9,545,399.00
ADFIT-Reserves-Other	190456	\$ 255,644.25
ADFIT-Other	190466	\$ -
ADFIT-OPEB Liability	190470	\$ 11,171,546.74
ADFIT-Net Operating Loss	190473	\$ 8,813,461.80
ADFIT-Accrued Interest	190480	\$ 119,911.88
Accum Deferred Fed Income Tax		\$ 55,971,168.03
ADSIT-Pension-OCI	190258	\$ 325,362.00
ADSIT-OPEB-OCI	190259	\$ (6,390.00)
Accum Deferred State Income Tx		\$ 318,972.00
SUBTOTAL ACCUM DEF FIT & SIT		\$ 56,290,140.03
TOTAL DEFERRED DEBITS		\$ 56,704,558.15
TOTAL ASSETS		\$ 1,253,488,509.65

CAPITALIZATION & LIABILITIES

CAPITALIZATION

COMMON EQUITY

Common Stock	\$ -
Premium on Capital Stock	\$ -
Other Paid-in Capital	\$ -
Appropriated Retained Earnings	\$ -
Approp Ret Earn-Amort Res Fed	\$ -
Unappropriated Retained Earn	\$ 35,501,895.28
Unapprop Retained Earnings	\$ -
OCI Unrealzd Apprec/Depr Inv	\$ -
OCI Hedging - Gain/Loss	\$ -

Regulatory Balance Sheet



The Narragansett Electric Company- Gas Division

	Reg Account	December 2012
OCI FAS158-OPEB-Taxation	219159	\$ 2,614,432.00
OCI-Pensions/OPEBs		\$ 2,614,432.00
TOTAL COMMON EQUITY		\$ 38,116,327.28
Notes Payable to NGUSA		\$ -
Minority Interests		\$ -
Preferred Stock		\$ -
LONG TERM DEBT		
LTD-Bonds	221100	\$ 52,964,000.00
Long Term Debt		\$ 52,964,000.00
Unamort Prem&Disc on LTD		\$ -
TOTAL LONG TERM DEBT		\$ 52,964,000.00
TOTAL CAPITALIZATION		\$ 91,080,327.28
CURRENT LIABILITIES		
LTD Due in One Yr	221200	\$ 1,375,000.00
LTD Due in One Year		\$ 1,375,000.00
Commercial Paper		\$ -
A/P-Customer Overpayments	232030	\$ 4,039,702.62
A/P-Customer Refunds	232031	\$ 153,112.53
A/P-Audited Vouchers	232100	\$ 498,829.99
A/P-Bank Checks Outstanding	232102	\$ 1,303,205.50
A/P-Audited Voucher-Payroll	232104	\$ 14,186.24
A/P Exceptional Payments-NGG	232111	\$ 1,187,463.50
A/P-Gas Supply	232118	\$ 20,218,175.50
A/P-Purchased Power	232119	\$ (48,489.52)
A/P-Empl Deduct-Union Dues	232300	\$ (63.02)
A/P-Empl Deduct-Savings Bonds	232301	\$ (75.74)
A/P-Empl Deduct-Cred Union	232302	\$ -
A/P-Empl Deduct-Charity Org	232303	\$ -
A/P-Empl Deduct-Thrift Plan	232305	\$ 110,258.67
A/P-Empl Deduct-Empl Assoc	232306	\$ (1,730.77)
A/P-Empl Deduct-Auto Ins	232308	\$ -
A/P-Thrift Loan	232309	\$ 7,771.02
A/P-Employee Life Insurance	232310	\$ -
A/P-Empl Deduct-Stock Purchase	232314	\$ 11,882.00
A/P-Other Cash Receipts	232401	\$ 183,917.89
A/P-Group Insurance	232405	\$ 33,000.00
A/P-Work Comp Claims	232406	\$ 292,135.10
A/P-Employee Expense Liab	232430	\$ -
A/P-Unpaid Invoice Accrual	232438	\$ 1,745,565.35
A/P-Unpaid Legal Invoice Accr	232440	\$ -
Accounts Payable		\$ 29,748,846.86
N/P Assoc Co-Narr Elec	233049	\$ 493,138,390.00
N/P to Assoc Companies		\$ 493,138,390.00
A/P Assoc Co-NGUSA (Parent)	234001	\$ -
A/P Assoc Co-Nantucket Elec	234004	\$ -
A/P Assoc Co-MECO	234005	\$ 67,175.84
A/P Assoc Co-MA Hydro	234006	\$ -
A/P Assoc Co-NH Hydro	234008	\$ -
A/P Assoc Co-NEP	234010	\$ 272,810.87
A/P Assoc Co-NEET	234020	\$ -
A/P Assoc Co-NG Trans Services	234021	\$ -

Regulatory Balance Sheet



The Narragansett Electric Company- Gas Division

	Reg Account	December 2012
A/P Assoc Co-NMPC	234036	\$ 567,764.24
A/P Assoc Co-Granite St. Elec	234041	\$ 10,773.83
A/P Assoc Co-Narr Elec	234049	\$ 363,059,362.90
A/P Assoc Co-Wayfinder	234070	\$ 0.50
A/P Assoc Co-Valley Appliance	234071	\$ 443,741.56
A/P Assoc Co-Prudence	234092	\$ 247,500.00
A/P Assoc Co-Patience	234093	\$ 551.00
A/P Assoc Co-Newport America	234094	\$ 757.00
A/P Assoc Co-NGUSA Service Co	234099	\$ 1,305,748.33
A/P Assoc Co-Boston Gas Co	234401	\$ 1,349.53
A/P Assoc Co-KS Corp Services	234431	\$ 1,975,523.89
A/P Assoc Co-KS Utility Svcs	234432	\$ 25,048.56
A/P Assoc Co-KS Eng Services	234433	\$ 1,965.04
A/P Assoc Co-BUG-KEDNY	234438	\$ -
A/P Assoc Co-Home Energy Svcs	234502	\$ 650,962.94
A/P Assoc Co-KS LNG LP Reg Ent	234554	\$ -
AP to Associated Companies		\$ 368,631,036.03
Customer Deposits	235000	\$ 4,620,875.91
Customer Deposits		\$ 4,620,875.91
TAXES ACCRUED-FIT & SIT		
Taxes Accr-Federal Inc-Curr Yr	236100	\$ (21,541,037.98)
Taxes Accr-Federal Inc-Curr Yr	236101	\$ 304,336.00
Taxes Accr-Federal Inc-PriorYr	236200	\$ (7,653,989.35)
Taxes Accrued - Fed Inc		\$ (28,890,691.33)
Tx Accr-St Franch-PA	236408	\$ (9,584.00)
Tx Accr-St Franch-MD	236412	\$ (841.00)
Tx Accr-St Franch-NY	236417	\$ (2,850.00)
State Franchise Tax		\$ (13,275.00)
SUBTOTAL TAXES ACCRUED-FIT & SIT		\$ (28,903,966.33)
TAXES ACCRUED-OTHER		
Tx Accr-Municipal Property	236300	\$ 310,563.62
Municipal Taxes		\$ 310,563.62
Tx Accr-State Unemployment	236500	\$ 1,830.59
State Unemployment Comp		\$ 1,830.59
Tx Accr-Fed Unempl Comp	236501	\$ (3,675.13)
Tx Accr-FICA Company Portion	236550	\$ 27,280.31
Tx Accr-State Gross Earn Tax	236600	\$ 260,151.36
Tx Accr-Use Tax from STS	236751	\$ 30,191.98
Other Accr Taxes		\$ 313,948.52
SUBTOTAL TAXES ACCRUED-OTHER		\$ 626,342.73
Int Accr-LTD	237002	\$ 767,926.15
Int Accr-Customer Deposits	237003	\$ (113.28)
Interest Accrued		\$ 767,812.87
Dividends Declared		\$ -
NGUSA Dividends Declared		\$ -
Tx Coll Pay FICA	241000	\$ 66,461.92
Tx Coll Pay-RI Sales&Use Tax	241003	\$ 464,779.13
Tx Coll Pay-RI Temp Dis Fund	241007	\$ 40,528.73
Tx Coll Pay-Fed Inc Withholdng	241008	\$ 416,338.72
Tx Coll Pay-St Inc Withholding	241009	\$ 211,335.90
Tax Collected Pay-Fed Excise	241040	\$ (88.91)
Tax Collections Payable		\$ 1,199,355.49
Misc Curr Liab-FT2 Storage Bal	242120	\$ 979,851.60
Curr&Accr Liab-Payroll	242200	\$ 166,558.82

Regulatory Balance Sheet



The Narragansett Electric Company- Gas Division

	Reg Account	December 2012
Curr&Accr Liab-Healthcare Accr	242201	\$ 335,000.00
Curr&Accr Liab-Vac Accrual	242203	\$ 1,615,700.00
Curr&Accr Liab-NGUSA Goals	242204	\$ 2,014,956.73
Curr&Accr Liab-TDI Reimb	242210	\$ -
Curr&Accr Liab-Health Dental	242212	\$ 98,549.56
Curr&Accr Liab-FAS106 Recovery	242213	\$ (1,526.64)
Curr&Accr Liab-Acct Pay Accrl	242215	\$ 231,441.15
Accrued Nonqual Pension-Curr	242258	\$ 536,000.00
Curr&Accr Liab-R Ref-C&LM	242300	\$ 1,336,917.69
Misc Curr Liab-Defd Rev-GCC	242333	\$ (5,663,875.11)
Misc Curr Liab-Df Rev-Weather	242336	\$ 2,269,336.15
Oth Def Cr-Reconcile Factor	242355	\$ (352,301.15)
Misc Curr & Accr Liab		\$ 3,566,608.80
Explore & Dev Prop Cap Lease		\$ -
Deriv Instr Liab Hedges-Curr	245000	\$ 37,441,446.50
Derivative Instrument Liab		\$ 37,441,446.50
TOTAL CURRENT LIABILITIES		\$ 912,211,748.86

DEFERRED CREDITS

ACCUMULATED DEFERRED INCOME TAX

OTHER PROPERTY

ADFIT-Property Related	282201	\$ 78,204,435.70
ADFIT-FAS 109	282466	\$ 227,200.10
Other Property FIT		\$ 78,431,635.80
Other Property SIT		\$ -
SUBTOTAL OTHER PROPERTY		\$ 78,431,635.80

OTHER ADIT

ADFIT-R/A-OPEB	283016	\$ (4,848,741.75)
ADFIT-Unamrt Debt Disc or Prem	283049	\$ (0.32)
ADFIT-R/A-Decommissioning	283086	\$ -
ADFIT-FAS 109	283100	\$ 122,145.21
ADFIT-R/A-Pensions	283112	\$ (2,055,850.60)
ADFIT-Property Taxes	283149	\$ 4,445,730.85
ADFIT-R/A-Other	283152	\$ 5,796,690.57
ADFIT-R/A-Environmental	283154	\$ 10,159,953.24
ADFIT-FAS158-Pension	283158	\$ (436,368.00)
ADFIT-R/A-X Rate Base	283163	\$ 32,848,162.71
ADFIT-Fin48-DFIT	283450	\$ 12,235,097.00
Other FIT		\$ 58,266,818.91
Other SIT		\$ -
SUBTOTAL OTHER ADIT		\$ 58,266,818.91

Oil and Gas

SUBTOTAL ACCUM DEF INCOME TAX		\$ 136,698,454.71
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Accum Def Inv Tax Credit

Accum Def Inv Tax Credit		\$ -
Injuries & Damages Reserve	228200	\$ 115,000.00
Asset Retirement Obligation	230000	\$ 3,129,389.87
Other Non Current Liab		\$ 3,244,389.87
Construction Advances	252000	\$ 5,584,444.10
Cust Adv for Construction		\$ 5,584,444.10
Def Cr-Miscellaneous	253000	\$ 717,653.57
Def Cr-Highway Reloc Billed	253002	\$ 1,608,505.33
Def Incentive Comp	253003	\$ -
Def Cr-Hazardous Waste	253006	\$ 25,570,312.99
Pension Costs	253027	\$ 29,074,954.52

Regulatory Balance Sheet



The Narragansett Electric Company- Gas Division

	Reg Account	December 2012
Oth Def Cr-Dsm Rebate(Res&C/I)	253045	\$ 1,814,254.67
FAS 106 Recovery	253106	\$ 26,033,478.32
FAS 112	253112	\$ 1,844,581.00
Long-Term Interest Payable	253480	\$ 342,605.38
KS-Deriv MTM Regulated-LT	253509	\$ 14,410,802.00
Hazwaste Prov - Beg Bal	253941	\$ 1,191,926.88
Hazwaste Prov - Unwind Disc	253947	\$ -
Other Deferred Credits		\$ 102,609,074.66
Def Rev-Nonfirm Margin Sharing	254034	\$ 660,201.42
Miscellaneous Liabilities	254080	\$ 4,078,116.00
Excess Earnings	254105	\$ 2,172,560.92
Capital Tracker	254232	\$ (1,472,633.96)
Storage Deferral	254237	\$ (3,655,801.00)
Gas Futures - Gas Supply	254569	\$ 277,319.10
Other Regulatory Liab		\$ 2,059,762.48
FAS 109	254000	\$ 307.69
FAS 109-CR		\$ 307.69
TOTAL DEFERRED CREDITS		\$ 250,196,433.51
TOTAL LIABILITIES		\$ 1,253,488,509.65

12 Month Rolling
Regulatory Income Statement



The Narragansett Electric Company

	<u>Reg Account</u>	<u>12 Month Total</u>
<u>OPERATING REVENUE</u>		
Residential	440000	\$ 232,987,893.20
Commercial & Industrial	442000	\$ 147,648,617.17
Street Lighting	444000	\$ 670,123.85
Refund Provision	449130	\$ (4,475,473.65)
Sales of Electric Energy		\$ 376,831,160.57
Gas Sales		\$ -
<u>Other Revenues</u>		
Forfeited Discounts-Electric	450000	\$ 1,474,449.60
Misc Service Revenue-Electric	451000	\$ 805,548.28
Open Access Rev-DSM	451010	\$ 34,591,428.57
Open Access Rev-Cust Charge	451020	\$ 47,878,741.60
Rent From Electric Property	454000	\$ 4,405,990.28
Open Access Rev-Access Charge	456005	\$ (101,332.84)
Open Access Rev-Transmission	456010	\$ 119,183,440.07
Open Access Rev-GET	456015	\$ 30,550,231.30
Open Access Rev-Distribution	456020	\$ 193,912,285.86
Open Access - Rev Decoupling	456021	\$ (1,438,454.95)
Other Elec Rev-Misc	456040	\$ 1,460,632.35
Other Elec Rev-Revenue CR	456070	\$ -
KS-I/C Rev-Ravenswood Inc 441	456505	\$ -
Other Operating Revenue		\$ 432,722,960.12
Other Gas Revenue		\$ -
Total Other Revenues		\$ 432,722,960.12
TOTAL OPERATING REVENUE		\$ 809,554,120.69
<u>OPERATING EXPENSES</u>		
Purchased Power-Variable	555010	\$ (212,645.97)
Purchased Power-Fixed & SO	555050	\$ 379,668,844.43
Purchased Elec-Non-Affiliates		\$ 379,456,198.46
PP-Mass Elec-Elim	555110	\$ 96.00
Purchased Elec-Affiliates		\$ 96.00
Purchased Gas		\$ -
PP-NEP-Access Charge-Elim	555112	\$ (40,129.85)
CTC & Nuclear Shutdown Charges		\$ (40,129.85)
Purchased Power Amortization		\$ -
Purchased Power-Other		\$ -
Purchased Energy		\$ 379,416,164.61
Fuel for Generation		\$ -
<u>O&M Expenses</u>		
<u>Steam Power Generation Expenses-O&M</u>		
Operate Steam Power Generation		\$ -
Maint Steam Power Generation		\$ -
Subtotal Steam Power Generation Expenses-O&M		\$ -
<u>Other Power Generation Expenses-O&M</u>		
Operate Other Power Generation		\$ -
Maint Other Power Generation		\$ -
Other Power Supply Expenses		\$ -
Subtotal Other Power Generation Expenses-O&M		\$ -
<u>Hydro Power Generation Expenses-O&M</u>		
Operate Hydro Power Generation		\$ -
Maint Hydro Power Generation		\$ -
Subtotal Hydro Power Generation Expenses-O&M		\$ -
<u>Transmission Expenses-O&M</u>		
Trans Oper-Supervision & Eng	560000	\$ (13,639.42)

12 Month Rolling Regulatory Income Statement



The Narragansett Electric Company

	Reg Account	12 Month Total
Trans Oper-Load Dispatching	561000	\$ 1,131,877.07
Schd, Sys Cntrl & Dispatch Srv	561400	\$ 3,154,628.31
Reliab, Plan & Standards Dev	561500	\$ 89,327.03
Reliab, Plan & Stndrd Dev Srv	561800	\$ 441.86
Trans Oper-Substations	562000	\$ 388,089.41
Trans Oper-Overhead Lines	563000	\$ (34,654.12)
Trans Oper-Underground Lines	564000	\$ 2,224.58
Trans Oper-Wheeling	565000	\$ 91,676,532.94
Elec Rev Wheeling-Elim	565035	\$ 22,978,283.04
Sale for Resale-Tran CR-Elim	565037	\$ (60,868,519.00)
Trans Oper-Misc Expenses	566000	\$ 1,475,464.00
Trans Oper-Rents	567000	\$ 484.57
Oper Transmission Facilities		\$ 59,980,540.27
Trans Maint-Supervision & Eng	568000	\$ 193,368.07
Trans Maint-Buildings	569000	\$ -
T Maint of Computer Hardware	569100	\$ 39,178.34
T Maint of Computer Software	569200	\$ 158,719.07
T Maint of Communication Equip	569300	\$ 12,799.44
Trans Maint-Substations	570000	\$ 497,556.94
Trans Maint-Substation-Trouble	570010	\$ 399,888.98
Trans Maint-Overhead Lines	571000	\$ 2,628,291.29
Trans Maint-Switch-Unplanned	571010	\$ 21,368.26
Trans Maint-Right of Way	571020	\$ 799,843.34
Trans Maint-Underground Lines	572000	\$ 36,172.02
Trans Maint-Misc Expenses	573000	\$ 54,732.44
Maint Transmission Facilities		\$ 4,841,918.19
Subtotal Transmission Expenses-O&M		\$ 64,822,458.46
<i>Distribution Expenses-O&M</i>		
Dist Oper-Supervision & Eng	580000	\$ 2,304,200.90
Dist Oper-Load Dispatching	581000	\$ 2,095,007.09
Dist Oper-Substations	582000	\$ 2,064,381.66
Dist Oper-Overhead Lines	583000	\$ 2,453,522.11
Dist Oper-Underground Lines	584000	\$ 1,155,845.13
Dist Oper-Outdoor Lighting	585000	\$ 355,260.45
Dist Oper-Electric Meters	586000	\$ 2,392,652.59
Dist Oper-Customer Installation	587000	\$ 1,435,147.98
Dist Oper-Misc Expenses	588000	\$ 10,982,326.19
Dist Oper-Rents	589000	\$ 39,181.13
Rents-Building-Dist-Elim	589001	\$ 85,191.12
Rents-Equip-Dist-Elim	589002	\$ 245.70
Operate Dist Facilities		\$ 25,362,962.05
Dist Maint-Supervision & Eng	590000	\$ 67,477.52
Dist Maint-Structures	591000	\$ 34,087.14
Dist Maint-Substations	592000	\$ 1,536,800.86
Dist Maint-Substations-Trouble	592010	\$ 657,981.04
Dist Maint-Overhead Lines	593000	\$ 5,528,960.38
Dist Maint-OH Lines-Trouble	593010	\$ 202,574.72
Dist Maint-OH Lines-Veg Mgmt	593020	\$ 3,917,594.78
Dist Maint-Underground Lines	594000	\$ 465,595.82
Dist Maint-Line Transformers	595000	\$ 259,647.32
Dist Maint-Outdoor Lighting	596000	\$ 1,382,865.76
Dist Maint-Electric Meters	597000	\$ 264,739.97
Dist Maint-Misc Distr Plant	598000	\$ 495.84
Maint Distribution Facilities		\$ 14,318,821.15
Subtotal Distribution Expenses-O&M		\$ 39,681,783.20
<i>Gas Expenses-O&M</i>		
Production Expenses-Gas		\$ -

**12 Month Rolling
Regulatory Income Statement**



The Narragansett Electric Company

	Reg Account	12 Month Total
Gas Oper-Residential Meter Exp	878000	\$ 1,677.58
Operate Gas Facilities		\$ 1,677.58
Maintain Gas Facilities		\$ -
Subtotal Gas Expenses-O&M		\$ 1,677.58
<u>Customer Expenses-O&M</u>		
Cust Acct-Supervision	901000	\$ 372,751.42
Cust Acct-Meter Reading Exp	902000	\$ 1,315,420.05
Cust Records & Collection	903000	\$ 9,144,880.85
Uncollectible Accounts	904000	\$ 11,314,818.93
Cust Acct-Misc Expenses	905000	\$ 60,261.65
Customer Accts Oper Exp-Elec		\$ 22,208,132.90
Cust Service-Supervision	907000	\$ 15,081.92
Cust Assistance Expenses	908000	\$ 33,134,437.18
Info&Instruct Advertising Exp	909000	\$ 2,001,013.23
Cust Service-Misc Expenses	910000	\$ 891,157.15
Sales Expense-Supervision	911000	\$ 1,095.60
Demo & Selling Expenses	912000	\$ 685,334.23
Sales-Advertising Expense	913000	\$ -
Sales-Misc Expenses	916000	\$ 1,066.50
Cust Service & Info Expenses		\$ 36,729,185.81
<u>Administration Expenses-O&M</u>		
A&G-Salaries	920000	\$ 14,212,953.95
A&G-Office Supplies	921000	\$ 11,781,789.99
A&G Srv Co Deprec Exp PAM	921003	\$ 198,305.34
A&G Srv Co Amort Ltd Elec Plnt	921004	\$ 1,635,392.41
A&G Srv Co Deprec Exp LAB	921005	\$ 47,767.58
A&G Srv Co AFUDC Credit	921007	\$ (550,145.21)
Admin Expense Transferred-CR	922000	\$ (6,153.53)
A&G-Outside Services Employed	923000	\$ 4,767,844.54
Property Insurance	924000	\$ 17,202.24
Injuries & Damages Insurance	925000	\$ 5,269,120.26
Employee Pensions & Benefits	926000	\$ 25,868,105.02
Regulatory Comm Expenses	928000	\$ 4,420,372.90
A&G-Institutional/Goodwill Adv	930110	\$ 161,170.30
A&G-Misc Expenses	930200	\$ 2,364,415.31
A&G-Research & Development	930210	\$ 137,549.67
A&G-Rents	931000	\$ 1,908,760.63
Airplane Rent Expense-Elim	931005	\$ 39,255.00
NE Share CSS Costs-Elim	931006	\$ 7,075.02
Administrative Oper Exp-Elec		\$ 72,280,781.42
A&G Maint-General Plant-Elec	935000	\$ 260,469.84
Administrative Maint Expenses		\$ 260,469.84
Subtotal Administration Expenses-O&M		\$ 72,541,251.26
Total Operation Expenses		\$ 216,563,280.03
Total Maintenance Expenses		\$ 19,421,209.18
O&M Expenses		\$ 235,984,489.21
<u>Depreciation & Amortization</u>		
Depreciation Expense	403000	\$ 127,452.00
Depreciation Expense - LAB	403010	\$ 834,181.28
Depreciation Expense - PAM	403030	\$ 47,464,347.48
Depreciation Expense-AR Costs	403100	\$ 2,247.21
Depreciation		\$ 48,428,227.97
Amortization-Other		\$ -

12 Month Rolling
Regulatory Income Statement



The Narragansett Electric Company

	Reg Account	12 Month Total
Amortization-Regulatory Debits	407300	\$ 526,921.16
Amortization of Stranded Costs		\$ 526,921.16
Depreciation & Amortization		\$ 48,955,149.13
<u>Taxes Other than Income Taxes</u>		
Tx Oth Inc Tx-Fed Unempl Comp	408100	\$ (203,476.85)
Federal Unemployment		\$ (203,476.85)
Tx Oth Inc Tx-FICA Co Portion	408110	\$ 4,083,698.11
Company FICA		\$ 4,083,698.11
Tx Oth Inc Tx-St Unempl Tax	408130	\$ 174,971.89
State Unemployment		\$ 174,971.89
Tx Oth Inc Tx-Mun Op Prop	408140	\$ 30,090,800.81
Municipal Property Tax		\$ 30,090,800.81
Franchise Tax		\$ -
Tx Oth Inc Tx-Misc	408150	\$ 56,763.62
Tx Oth Inc Tx-St Gross Earn	408160	\$ 30,674,655.97
Tx Oth Inc Tx-St Tax MA	408170	\$ 1,173,000.00
Miscellaneous		\$ 31,904,419.59
Taxes Other than Income Taxes		\$ 66,050,413.55
Inc Tx Other-St Inc Tx	409121	\$ -
Current State Income Taxes		\$ -
Deferred State Income Taxes-DR		\$ -
Deferred State Income Taxes-CR		\$ -
Fed Inc Tx-Current Year	409150	\$ (139,058.12)
Fed Inc Tx-Utility Operations	409151	\$ (25,512,428.99)
Fed Inc Tax-Curr-Util Oper Inc	409157	\$ 1,965,982.15
Fed Inc Tx-Prior Years	409160	\$ 6,246,558.66
Current Federal Income Taxes		\$ (17,438,946.30)
Def FIT Expense-Debit	410100	\$ 60,348,635.90
Def FIT Expense-Prior Year	410105	\$ (6,419,663.16)
Def Inc Tax-Utility Oper Inc	410157	\$ (2,684,187.54)
Deferred Fed Income Taxes-DR		\$ 51,244,785.20
Def FIT Expense-Credit	411100	\$ (17,259,995.66)
Deferred Fed Income Taxes-CR		\$ (17,259,995.66)
ITC Adjustment-Amort	411400	\$ (493,479.00)
Investment Tax Credit Adj		\$ (493,479.00)
Current Tax-Exceptional Items		\$ -
Deferred Tax-Exceptional Items		\$ -
Gain/Loss Dispos of Util Plant		\$ -
ARO-Accretion Expense		\$ -
TOTAL OPERATING EXPENSES		\$ 746,458,580.74
NET OPERATING INCOME		\$ 63,095,539.95
<u>OTHER INCOME AND DEDUCTIONS</u>		
Allow Oth Funds Used Dur Cons	419100	\$ 785,091.99
Allow Oth Funds Used Dur Cons		\$ 785,091.99
Equity in Inc-Narr Gas	418148	\$ 16,283,144.76
Equity in Earnings of Subs		\$ 16,283,144.76
<u>Other Income & Deductions</u>		
<u>Income Taxes</u>		
Fed Inc Tx-Nonutility Oper	409200	\$ (139,058.12)
Current Federal		\$ (139,058.12)
Def FIT Exp-Other Oper-Debit	410200	\$ 294,034.37
Deferred Federal		\$ 294,034.37
Tx Oth Inc Tx-Oth IncDed-State	408250	\$ (10.00)
Current State		\$ (10.00)

12 Month Rolling
Regulatory Income Statement



The Narragansett Electric Company

	Reg Account	12 Month Total
Deferred State		\$ -
Income Taxes		\$ 154,966.25
NGT Share Awards	417110	\$ (835,000.00)
Nonutility Operations		\$ (835,000.00)
NonOp Rent Inc-Deprec-Non Util	418003	\$ (7,622.28)
Non-Operating Rental Income		\$ (7,622.28)
Tx Oth Inc Tx-Mun Non-Op Prop	408240	\$ (71,648.40)
Municipal & Other Taxes		\$ (71,648.40)
Rabbi Dividends	419202	\$ 30,023.53
Dividends		\$ 30,023.53
Int&Div Inc-Temp Cash Invest	419103	\$ 7,744.31
Temp Cash Investments		\$ 7,744.31
Int&Div Inc-Other Interest	419102	\$ 135,708.02
Interest & Dividend Income	419110	\$ 2,098.68
M Pool Int Inc-Assoc Co	419111	\$ 1,303.35
Money Pool Interest Income		\$ 139,110.05
Interest Income	419010	\$ 37,015.20
Int&Div Inc-Rabbi Trust	419101	\$ 97,603.55
Interest Income-Std Offer	419124	\$ 1,143,598.09
Interest Income-Default	419125	\$ -
Interest Income-DSM	419126	\$ -
Interest Income-Open Access	419127	\$ (114,385.76)
Interest Income-Transmission	419128	\$ (267,338.64)
Other Interest Income		\$ 896,492.44
Investment Tax Credits		\$ -
Discontinued Operations		\$ -
Misc Non-Operating Income	421002	\$ -
Misc Non-Operating Income		\$ -
Realized Gn/Ls on Dfd Comp Inv	421010	\$ 40,818.66
Realized Gn/Ls on Def Comp Inv		\$ 40,818.66
Group Tax Relief Adj Expense		\$ -
Foreign Exchange Gain/Loss-FAI	421031	\$ -
Exchange Gains & Losses		\$ -
Gain on Disp of Property		\$ -
Loss on Disp of Property		\$ -
Impairment of Assets-Oper		\$ -
Miscellaneous Amortization		\$ -
<u>Other Income Deductions</u>		
Dividend Income-Parent		\$ -
Donations	426100	\$ (362,453.86)
Donations		\$ (362,453.86)
Civic & Political Activity	426400	\$ (555,348.40)
Civic & Political Activity		\$ (555,348.40)
Def Comp Inv-Life Ins	426200	\$ (102,118.75)
Penalties	426300	\$ -
SQ Plan Penalties	426301	\$ (418,995.43)
Other Deductions	426500	\$ (109,483.60)
Other Deductions		\$ (630,597.78)
Service Co Net Income		\$ -
Other Income Deductions		\$ (1,548,400.04)
Other Income & Deductions		\$ (1,193,515.48)
Equity in Minority Interest		\$ -
TOTAL OTHER INCOME AND DEDUCTIONS		\$ 15,874,721.27

12 Month Rolling
Regulatory Income Statement



The Narragansett Electric Company

	<u>Reg Account</u>	<u>12 Month Total</u>
INCOME BEFORE INTEREST CHARGES		<u>\$ 78,970,261.22</u>

12 Month Rolling Regulatory Income Statement



The Narragansett Electric Company - Gas Division

	Reg Account	12 Month Total
OPERATING REVENUE		
Sales of Electric Energy		\$ -
Residential-Gas	480000	\$ 261,142,397.23
Commercial & Industrial-Gas	481000	\$ 91,324,676.54
Sales for Resale-SUG MA Ops	483000	\$ 54,883,515.07
Gas Sales		\$ 407,350,588.84
Other Revenues		
Other Operating Revenue		\$ -
Misc Service Revenue-Gas	488000	\$ (2,350.38)
Rev-Transport of Gas of Others	489300	\$ 26,509,953.27
Rent From Gas Property	493000	\$ 252,250.00
Other Gas Revenue	495000	\$ 4,687,693.09
Other Gas Revenue		\$ 31,447,545.98
Total Other Revenues		\$ 31,447,545.98
TOTAL OPERATING REVENUE		\$ 438,798,134.82
OPERATING EXPENSES		
Purchased Elec-Non-Affiliates		\$ -
Purchased Elec-Affiliates		\$ -
Natural Gas City Gate Purch	804000	\$ 237,229,462.11
Other Gas Purchases	805000	\$ (132,612.64)
Gas Delivered to UG Storage-Cr	808200	\$ 18,258,907.52
LNG Withdrawals for Process-DR	809100	\$ 2,735,373.20
Delivery of LNG for Processing	809200	\$ (3,715.51)
Gas Used Other Utility Oper-Cr	812000	\$ (410,797.44)
Other Gas Supply Exp	813000	\$ (481,015.40)
Purchased Gas		\$ 257,195,601.84
CTC & Nuclear Shutdown Charges		\$ -
Purchased Power Amortization		\$ -
Purchased Power-Other		\$ -
Purchased Energy		\$ 257,195,601.84
Fuel for Generation		\$ -
O&M Expenses		
<i>Steam Power Generation Expenses-O&M</i>		
Operate Steam Power Generation		\$ -
Maint Steam Power Generation		\$ -
Subtotal Steam Power Generation Expenses-O&M		\$ -
<i>Other Power Generation Expenses-O&M</i>		
Operate Other Power Generation		\$ -
Maint Other Power Generation		\$ -
Other Power Supply Expenses		\$ -
Subtotal Other Power Generation Expenses-O&M		\$ -
<i>Hydro Power Generation Expenses-O&M</i>		
Operate Hydro Power Generation		\$ -
Maint Hydro Power Generation		\$ -
Subtotal Hydro Power Generation Expenses-O&M		\$ -
<i>Transmission Expenses-O&M</i>		
Trans Oper-Supervision & Eng	560000	\$ -
Oper Transmission Facilities		\$ -
Maint Transmission Facilities		\$ -
Subtotal Transmission Expenses-O&M		\$ -
<i>Distribution Expenses-O&M</i>		
Operate Dist Facilities		\$ -
Dist Maint-Overhead Lines	593000	\$ -
Maint Distribution Facilities		\$ -
Subtotal Distribution Expenses-O&M		\$ -
<i>Gas Expenses-O&M</i>		
Liquefied Petroleum Gas Exp	717000	\$ 54.24
Misc Production Expenses	735000	\$ 15,862.42

12 Month Rolling Regulatory Income Statement



The Narragansett Electric Company - Gas Division

	Reg Account	12 Month Total
Maint Structures&Improvements	741000	\$ (15,814.17)
Maint of Production Equipment	742000	\$ -
Production Expenses-Gas		\$ 102.49
Operation Supv & Eng	840000	\$ 917,587.11
LNG Proc Terminal Labor & Exp	844200	\$ 1,105,204.00
LNG Term & Process Exp-Fuel	845100	\$ (10,418.65)
LNG Term & Process Exp-Power	845200	\$ 1,876.38
LNG Term & Process Exp-Rents	845300	\$ 7,605.78
Gas Oper-Trans Supv & Eng	850000	\$ 166.90
Gas Oper-Trans Rents	860000	\$ -
Gas Oper-Dist Supv & Eng	870000	\$ 1,032,800.42
Gas Oper-Dist-Load Dispatching	871000	\$ 619,710.60
Compressor Station Fuel&Power	873000	\$ 106,569.31
Gas Oper-Dist-Mains & Services	874000	\$ 2,807,304.83
Gas Oper-Station Exp-General	875000	\$ 797,332.86
Gas Oper-Stat Exp-Industrial	876000	\$ 268,536.36
Gas Oper-Residential Meter Exp	878000	\$ 3,706,732.12
Gas Oper-Customer Installation	879000	\$ 2,890.49
Gas Oper-Misc Expenses	880000	\$ 4,973,391.95
Operate Gas Facilities		\$ 16,337,290.46
Maint of LNG plant buildings	847200	\$ 45,627.71
Maint LNG Proc Terminal Equip	847300	\$ 89,578.66
Maint Measuring & Reg Equip	847500	\$ 66.44
LNG Term&Proc-Maint Oth Equip	847800	\$ 108,078.94
Maintenance of Mains	863000	\$ 14,726.71
Gas Maint-Supervision & Eng	885000	\$ 1,329,116.21
Gas Maint-Mains	887000	\$ 6,622,516.28
Gas Maint-Compressor Equipment	888000	\$ -
Gas Maint-Station Exp-General	889000	\$ 342,492.28
Gas Maint-Stat Exp-Industrial	890000	\$ 5,055.72
Gas Maint-Stat Exp-City Gate	891000	\$ 147,110.55
Gas Maint-Services	892000	\$ 6,115,775.40
Gas Maint-Residential MeterExp	893000	\$ 1,534,039.52
Maintenance of Other Equipment	894000	\$ 68,580.85
Maintain Gas Facilities		\$ 16,422,765.27
Subtotal Gas Expenses-O&M		\$ 32,760,158.22
<u>Customer Expenses-O&M</u>		
Cust Acct-Supervision	901000	\$ 440,633.26
Cust Acct-Meter Reading Exp	902000	\$ 716,033.80
Cust Records & Collection	903000	\$ 9,081,167.53
Uncollectible Accounts	904000	\$ 10,734,160.03
Cust Acct-Misc Expenses	905000	\$ 180,396.70
Customer Accts Oper Exp-Elec		\$ 21,152,391.32
Cust Service-Supervision	907000	\$ 13,822.57
Cust Assistance Expenses	908000	\$ 5,036,488.84
Info&Instruct Advertising Exp	909000	\$ 83,781.94
Cust Service-Misc Expenses	910000	\$ 466,597.14
Sales Expense-Supervision	911000	\$ 761.34
Demo & Selling Expenses	912000	\$ 2,618,499.04
Sales-Advertising Expense	913000	\$ 93,816.81
Sales-Misc Expenses	916000	\$ (706,100.63)
Cust Service & Info Expenses		\$ 7,607,667.05
<u>Administration Expenses-O&M</u>		
A&G-Salaries	920000	\$ 10,907,629.00
A&G-Office Supplies	921000	\$ 7,677,503.76
A&G Srv Co Deprec Exp PAM	921003	\$ 73,068.10
A&G Srv Co Amort Ltd Elec Plnt	921004	\$ 88,927.47
A&G Srv Co Deprec Exp LAB	921005	\$ 23,956.86
A&G Srv Co AFUDC Credit	921007	\$ (228,985.20)
Admin Expense Transferred-CR	922000	\$ -
A&G-Outside Services Employed	923000	\$ 3,404,469.94
Property Insurance	924000	\$ 11,413.53

12 Month Rolling Regulatory Income Statement



The Narragansett Electric Company - Gas Division

	Reg Account	12 Month Total
Injuries & Damages Insurance	925000	\$ 1,676,984.67
Employee Pensions & Benefits	926000	\$ 15,729,266.84
Franchise Requirements	927000	\$ (9.20)
Regulatory Comm Expenses	928000	\$ 2,081,940.13
Duplicate Charges-Credit	929000	\$ 853.71
A&G-Institutional/Goodwill Adv	930110	\$ 99,511.58
A&G-Misc Expenses	930200	\$ 2,099,409.26
A&G-Research & Development	930210	\$ 7,257.33
A&G-Rents	931000	\$ 1,454,654.91
Airplane Rent Expense-Elim	931005	\$ 27,928.44
Administrative Oper Exp-Elec		\$ 45,135,781.13
A&G-Maint-General Plant-Gas	932000	\$ -
A&G Maint-General Plant-Elec	935000	\$ 94,891.68
Administrative Maint Expenses		\$ 94,891.68
Subtotal Administration Expenses-O&M		\$ 45,230,672.81
Total Operation Expenses		\$ 90,233,232.45
Total Maintenance Expenses		\$ 16,517,656.95
O&M Expenses		\$ 106,750,889.40
<u>Depreciation & Amortization</u>		
Depreciation Expense	403000	\$ (2,128,213.62)
Depreciation Expense - LAB	403010	\$ 2,746,343.30
Depreciation Expense - PAM	403030	\$ 20,144,123.52
Depreciation Expense-AR Costs	403100	\$ 8,531.55
Depreciation		\$ 20,770,784.75
Amort of Other Plant	405000	\$ 373,979.04
Amort of Intangibles-Cost	405001	\$ 1,245,076.49
Amortization Other Gas Plant	405010	\$ 754,143.00
Amortization-Other		\$ 2,373,198.53
Amortization-Regulatory Debits	407300	\$ 1,918,364.00
Amortization of Stranded Costs		\$ 1,918,364.00
Depreciation & Amortization		\$ 25,062,347.28
<u>Taxes Other than Income Taxes</u>		
Tx Oth Inc Tx-Fed Unempl Comp	408100	\$ (229,736.92)
Federal Unemployment		\$ (229,736.92)
Tx Oth Inc Tx-FICA Co Portion	408110	\$ 2,472,434.42
Company FICA		\$ 2,472,434.42
Tx Oth Inc Tx-St Unempl Tax	408130	\$ 152,904.70
State Unemployment		\$ 152,904.70
Tx Oth Inc Tx-Mun Op Prop	408140	\$ 11,658,208.76
Municipal Property Tax		\$ 11,658,208.76
Franchise Tax		\$ -
Tx Oth Inc Tx-St Gross Earn	408160	\$ 11,282,571.58
Miscellaneous		\$ 11,282,571.58
Taxes Other than Income Taxes		\$ 25,336,382.54
Inc Tx-St Fran PA	409118	\$ -
Current State Income Taxes		\$ -
Deferred State Income Taxes-DR		\$ -
Deferred State Income Taxes-CR		\$ -
Fed Inc Tx-Current Year	409150	\$ (942,277.32)
Fed Inc Tx-Utility Operations	409151	\$ (19,276,802.33)
Fed Inc Tax-Curr-Util Oper Inc	409157	\$ 147,138.45
Fed Inc Tx-Prior Years	409160	\$ 1,994,615.10
Current Federal Income Taxes		\$ (18,077,326.10)
Def FIT Expense-Debit	410100	\$ 45,186,017.20
Def FIT Expense-Prior Year	410105	\$ (1,778,378.00)
Def Inc Tax-Utility Oper Inc	410157	\$ (217,924.73)
Deferred Fed Income Taxes-DR		\$ 43,189,714.47
Def FIT Expense-Credit	411100	\$ (19,619,479.67)
Deferred Fed Income Taxes-CR		\$ (19,619,479.67)
Investment Tax Credit Adj		\$ -
Current Tax-Exceptional Items		\$ -

12 Month Rolling
Regulatory Income Statement



The Narragansett Electric Company - Gas Division

	Reg Account	12 Month Total
Deferred Tax-Exceptional Items		\$ -
Gain/Loss Dispos of Util Plant		\$ -
ARO-Accretion Expense		\$ -
TOTAL OPERATING EXPENSES		\$ 419,838,129.76
NET OPERATING INCOME		\$ 18,960,005.06
<u>OTHER INCOME AND DEDUCTIONS</u>		
Allow Oth Funds Used Dur Cons	419100	\$ 1,272,350.16
Allow Oth Funds Used Dur Cons		\$ 1,272,350.16
Equity in Earnings of Subs		\$ -
<u>Other Income & Deductions</u>		
<u>Income Taxes</u>		
Fed Inc Tx-Nonutility Oper	409200	\$ (942,277.32)
Current Federal		\$ (942,277.32)
Def FIT Exp-Other Oper-Debit	410200	\$ 197,417.73
Deferred Federal		\$ 197,417.73
Current State		\$ -
Deferred State		\$ -
Income Taxes		\$ (744,859.59)
Rev from Nonutility Operations	417000	\$ (27,347.30)
Exp from Nonutility Operations	417100	\$ (215.13)
NGT Share Awards	417110	\$ (562,000.00)
Nonutility Operations		\$ (589,562.43)
Non-Operating Rental Income		\$ -
Municipal & Other Taxes		\$ -
Dividends		\$ -
Temp Cash Investments		\$ -
Int&Div Inc-Other Interest	419102	\$ 1,611,318.50
Money Pool Interest Income		\$ 1,611,318.50
Interest Income	419010	\$ 102,497.88
Other Interest Income		\$ 102,497.88
Investment Tax Credits		\$ -
Discontinued Operations		\$ -
Misc Non-Operating Income	421002	\$ 47,993.79
Misc Non-Operating Income		\$ 47,993.79
Realized Gn/Ls on Def Comp Inv		\$ -
Group Tax Relief Adj Expense		\$ -
Exchange Gains & Losses		\$ -
Gain on Disp of Property		\$ -
Loss on Disp of Property		\$ -
Impairment of Assets-Oper		\$ -
Miscellaneous Amortization		\$ -
<u>Other Income Deductions</u>		
Dividend Income-Parent		\$ -
Donations	426100	\$ (212,284.35)
Donations		\$ (212,284.35)
Civic & Political Activity	426400	\$ (291,353.39)
Civic & Political Activity		\$ (291,353.39)
Def Comp Inv-Life Ins	426200	\$ (54,564.33)
Other Deductions	426500	\$ 170,180.26
Other Deductions		\$ 115,615.93
Service Co Net Income		\$ -
Other Income Deductions		\$ (388,021.81)
Other Income & Deductions		\$ 39,366.34
Equity in Minority Interest		\$ -
TOTAL OTHER INCOME AND DEDUCTIONS		\$ 1,311,716.50

12 Month Rolling Regulatory Income Statement



The Narragansett Electric Company - Gas Division

	Reg Account	12 Month Total
INCOME BEFORE INTEREST CHARGES		\$ 20,271,721.56
<u>INTEREST CHARGES</u>		
Interest on LTD	427000	\$ 4,444,804.14
Interest on Long Term Debt		\$ 4,444,804.14
Amort Debt Disc & Exp	428000	\$ 22,924.80
Amort of Bond Discount & Exp		\$ 22,924.80
Amort of Bond Premium		\$ -
Amort of Gain/Loss Reacq Debt		\$ -
Interest on Debt to Assoc Cos		\$ -
Other Interest Expense	431000	\$ (439,797.37)
Oth Int Exp-Tax	431010	\$ 213,034.33
Other Interest Expenses		\$ (226,763.04)
Allow Brwd Funds Dur Const-CR	432000	\$ (252,389.10)
Allow Brwd Funds Dur Con-CR		\$ (252,389.10)
TOTAL INTEREST CHARGES		\$ 3,988,576.80
NET INCOME / (LOSS)		\$ 16,283,144.76
Preferred Dividends		\$ -
Preferred Dividends of Subs		\$ -
(Gain)/Loss on Preferred Stock		\$ -
Extraordinary Items		\$ -
NET INCOME AVAILABLE FOR COMMON		\$ 16,283,144.76

The Narragansett Electric Company
Statement of Retained Earnings
For The Twelve Months Ended December 31, 2011

Balance at the Beginning of the Year	\$	32,686,705.58
Net Income	\$	46,354,805.29
Balance at the End of the Year	\$	<u>79,041,510.87</u>

The Narragansett Electric Company - Gas Division
Statement of Retained Earnings
For The Twelve Months Ended December 31, 2011

Balance at the Beginning of the Year	\$	19,218,750.52
Net Income	\$	16,283,144.76
Balance at the End of the Year	\$	<u>35,501,895.28</u>

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.8(t) Utility assets pledged as security.

Electric

None of the Company's electric utility assets are currently pledged as security on loans, notes or any other form of debt instrument.

Gas

Virtually all the Company's utility assets are pledged as security in its First Mortgage Bonds. A full set of the various bond purchase agreements and covenants will be provided upon request.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.8(u) Summary of expenses related to the instant rate case and unamortized amounts from prior rate filings.

For a summary of rate case expenses associated with this proceeding, please see the Testimony and Schedules of Company Witness Michael D. Laflamme. The Narragansett Electric Company has an unamortized balance of \$1,088,169 from its 2009 Electric Rate Filing, Docket 4065.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.8(v) Information for the preceding five years disclosing the following:

- (1) non-accounted for water
- (2) loss on transmission of electricity or gas
- (3) utility's use of water, electricity, or gas

Only sections (2) and (3) are applicable to the Company.

Electric

<u>Year</u>	<u>Losses & Unaccounted for (MWH)</u>	<u>Own Use of (MWH)</u>
2006	1,854	8,998
2007	21,270	10,021
2008	39,472	10,831
2009	155,731	10,400
2010	(325,402)	9,373

Gas

<u>Year</u>	<u>Line Loss Unaccounted (mcf)</u>	<u>Gas Used (mcf)</u>
2006	3,504,359	110,721
2007	5,096,944	74,525
2008	1,469,106	75,772
2009	1,287,659	75,803
2010	7,598,005	105,230

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Section 2.8(w) Summary of the status of compliance and reporting required by prior
Commission orders.

To the best of the Company's knowledge, the Company is in compliance
with prior Commission orders.

Index and Responses to the Commission's
Rules on Practice and Procedure
April 2012

Summary of Advertising Expenses by Account

The Narragansett Electric Company d/b/a National Grid
Summary of Advertising Expenses by Account
Test Year Ended December 31, 2011

<u>Account</u>	<u>Account Description</u>	(a) <u>Total Test Year</u> <u>Advertising Expenses</u>	(b) <u>Advertising</u> <u>Expenses Excluded</u> <u>from COS</u>	(c) <u>Advertising Expenses</u> <u>Included in COS</u>
909	Informational and Instructional Advertising Expenses	\$ -		
912	Demonstrating and Selling Expenses	\$ 26,972		
921	Office Supplies and Expenses	\$ 32,021		
930.1	General Advertising Expenses	\$ 151,856		
	Total Advertising Expenses	\$ 210,849	\$ 144,930	\$ 65,919

Notes

Column (c)(a) -(b)

The Narragansett Electric Company d/b/a National Grid - Gas Division
Summary of Advertising Expenses by Account
Test Year Ended December 31, 2011

<u>Account</u>	<u>Account Description</u>	(a) <u>Total Test Year</u> <u>Advertising Expenses</u>	(b) <u>Advertising</u> <u>Expenses Excluded</u> <u>from COS</u>	(c) <u>Advertising Expenses</u> <u>Included in COS</u>
909	Informational and Instructional Advertising Expenses	\$ -		
912	Demonstrating and Selling Expenses	\$ 166,985		
913	Advertising Expenses	\$ 93,817		
921	Office Supplies and Expenses	\$ 20,173		
930.1	General Advertising Expenses	\$ 93,012		
	Total Advertising Expenses	\$ 373,987	\$ 300,810	\$ 73,177

Note

Column (c) (a) -(b)

The Narragansett Electric Company d/b/a National Grid			
Summary of Advertising Expenses			
Test Year Ended December 31, 2011			
Vendor Name	Invoice #	Amount of Invoice to be allocated	Allocated to Narragansett Electric
CONSOLIDATED MARKETING SERVICE	235377	947	94
COOKING FOR PROFIT MAGAZINE	9628	646	40
COOKING FOR PROFIT MAGAZINE	9788	75	5
CVENT INC	D031118	19,750	1,232
DEBBIE ALBIN GRAPHIC DESIGNER	NAT 002	311	19
GARDNER NELSON & PARTNERS	00750300	26,373	26,373
GLOBAL CONNECT	00019689201009	37	37
GROSSMAN MARKETING GROUP	267240	797	50
IDEAS AGENCY INC	2867	3,750	234
IDEAS AGENCY INC	2873	28,069	1,752
IDEAS AGENCY INC	2879	1,200	75
IDEAS AGENCY INC	2894	1,250	78
IDEAS AGENCY INC	2912	8,175	510
IMPRESSIONS ABA INDUSTRIES INC	33590-2	5,000	312
IMPRESSIONS ABA INDUSTRIES INC	33593-0	5,000	312
IMPRESSIONS ABA INDUSTRIES INC	33598-0	15,000	936
IMPRESSIONS ABA INDUSTRIES INC	33599-0	1,500	94
IMPRESSIONS ABA INDUSTRIES INC	33600-0	1,500	94
IMPRESSIONS ABA INDUSTRIES INC	33603-0	10,000	624
IMPRESSIONS ABA INDUSTRIES INC	33604-0	15,000	936
IMPRESSIONS ABA INDUSTRIES INC	33606-0	7,500	468
INNERWORKINGS INC	8378152	111	11
INNERWORKINGS INC	1012105-1	2,220	139
INNERWORKINGS INC	961391-1	19,788	1,235
KELLIHER SAMETS VOLK	98830	631	62
KELLIHER SAMETS VOLK	100170	24	1
KELLIHER SAMETS VOLK	100190	60	4
KELLIHER SAMETS VOLK	100250	13,500	842
KELLIHER SAMETS VOLK	104230	12,151	1,202
KELLIHER SAMETS VOLK	104240	2,936	290
KELLIHER SAMETS VOLK	104300	1,050	66
KELLIHER SAMETS VOLK	104310	707	44
KELLIHER SAMETS VOLK	106080	2,706	169
KELLIHER SAMETS VOLK	107450	13	1
KELLIHER SAMETS VOLK	107790	1,025	64
KELLIHER SAMETS VOLK	107800	6,176	385
KELLIHER SAMETS VOLK	107810	4,736	296
KELLIHER SAMETS VOLK	108780	2,250	140
KELLIHER SAMETS VOLK	108840	6,617	413
KELLIHER SAMETS VOLK	108850	450	450
KELLIHER SAMETS VOLK	109340	72,324	4,513
KELLIHER SAMETS VOLK	110200	1,748	173
KELLIHER SAMETS VOLK	110210	13,950	870
KELLIHER SAMETS VOLK	110240	3,468	216
KELLIHER SAMETS VOLK	110250	2,971	2,971
KELLIHER SAMETS VOLK	110330	22,450	1,401
KELLIHER SAMETS VOLK	110600	36,162	2,257
KELLIHER SAMETS VOLK	111220	5,649	559
KELLIHER SAMETS VOLK	111480	1,947	122
KELLIHER SAMETS VOLK	11024A	500	31
KELLIHER SAMETS VOLK	11147-0	10,000	989
KELLIHER SAMETS VOLK	11197-0	49,461	3,086
KELLIHER SAMETS VOLK	11274-0	4,108	406

The Narragansett Electric Company d/b/a National Grid			
Summary of Advertising Expenses			
Test Year Ended December 31, 2011			
Vendor Name	Invoice #	Amount of Invoice to be allocated	Allocated to Narragansett Electric
KELLIHER SAMETS VOLK	11276-0	8,052	502
KELLIHER SAMETS VOLK	11278-0	6,600	412
KELLIHER SAMETS VOLK	11279-0	863	85
KELLIHER SAMETS VOLK	11280-0	2,363	234
KELLIHER SAMETS VOLK	11283-0	5,000	495
KELLIHER SAMETS VOLK	11285-0	206	20
KELLIHER SAMETS VOLK	11422-0	19,498	1,217
KELLIHER SAMETS VOLK	11447-0	113	7
KELLIHER SAMETS VOLK	11449-0	4,275	267
KELLIHER SAMETS VOLK	11452-0	1,400	138
KELLIHER SAMETS VOLK	11455-0	14,673	916
KELLIHER SAMETS VOLK	11456-0	3,832	239
KELLIHER SAMETS VOLK	11459-0	981	97
OBRIEN & NEVILLE INC	9176	1,690	167
OBRIEN & NEVILLE INC	9183	506	50
RAM MARKETING	NGGREENUPRI11	285	285
SACKS EXHIBITS	11-1926	274	27
SACKS EXHIBITS	11-1927	81	8
SACKS EXHIBITS	110060	1,500	94
SACKS EXHIBITS	110078	750	750
SACKS EXHIBITS	110513	1,125	111
SACKS EXHIBITS	111016	3,678	364
SACKS EXHIBITS	111365	1,185	117
SACKS EXHIBITS	11-0184	1,180	74
SACKS EXHIBITS	11-1868	1,500	148
TECH RESOURCES INC	051211F	838	838
TECH RESOURCES INC	051911E	96	96
TECH RESOURCES INC	063011H	38	38
TECH RESOURCES INC	092311DR	253	253
TECH RESOURCES INC	120610B	187	187
Grand Total			65,919

2440

Consolidated

Invoice

Marketing

Invoice # 235377
Date 11/01/2011

Services

PO Box 457, Reading, MA 01867
978-658-5756
www.cmsassociates.com

S Paul Cantello, National Grid
O T Paul Cantello
L O One MetroTech Center, 13th F
D Brooklyn NY 11201

S
H T
I O
P

Carrier
Carrier Acct#

CMS Order# 182502 Customer PO # Paul Cantello GL# Cost Center#

Quantity	Description	Taxable	Unit Price	Tax	Extended Price
10	National Grid Table Drapes		\$185.00		\$1850.00
1	Shipping & Handling		\$43.00		\$43.00

Amount allocated to 649 =

794

Net Amount	Tax	Invoice Total
\$1,893.00	\$0.00	\$1,893.00

Terms:

COOKING FOR PROFIT MAGAZINE

AND FOODSERVICE GAS EQUIPMENT CATALOG
PO BOX 267 FOND DU LAC, WI 54936-0267

2457

INVOICE

Invoice Number: 9788
Invoice Date: Oct 25, 2011

Voice:
Fax:

TO:
NATIONAL GRID -KEYSPAN ATTN: JACKIE VANDO ONE METROTECH CENTER BROOKLYN, NY 11201

CHECK # _____

AMOUNT REMITTED _____

CUSTOMER ID	CUSTOMER ORDER NO.	AGENCY/CLIENT	PAYMENT TERMS	PAGE
NATIONAL GRID - KEYS			Net 30 Days	1

Quantity	Item	Description	Unit Price	Amount
	C-32	32ND FOODSERVICE GAS EQUIPMENT CATALOG		
2.00	BLK	BULK PACKING/CARTONS	6.75	13.50
1.00	CAT S&H	SHIPPING AND HANDLING	61.31	61.31
<p style="text-align: center;">269 KCC K04572 Act. 4088 777</p> <p style="text-align: right;">amount allocated to 6045 15</p>				

Subtotal	74.81
Sales Tax	
TOTAL DUE	74.81

Please return a copy of this invoice with payment.

Terms: Net 30 Days
Service Charge of 1 1/2% per
month on all balances after 30 days.
18% Annual Rate

- We Appreciate Your Business -

FROM : COOKING FOR PROFIT

FAX NO. : 920-923-6805

Mar. 15 2011 04:32PM P2

1549

COOKING FOR PROFIT MAGAZINE

AND FOODSERVICE GAS EQUIPMENT CATALOG
PO BOX 287 FOND DU LAC, WI 54638-0287

INVOICE

Invoice Number: 9828
Invoice Date: Mar 15, 2011

Vendor:
Fax:

TO:

NATIONAL GRID - KEYSpan
ATTN: JACKIE VANDU
ONE METROTECH CENTER
BROOKLYN, NY 11201

CHECK # _____

AMOUNT REMITTED _____

ITEM	DESCRIPTION	QUANTITY	UNIT PRICE	TOTAL
NATIONAL GRID - KEYS		1	Net 30 Days	1

Quantity	Unit Price	Description	Unit Price	Amount
	C-32	32ND FOODSERVICE GAS EQUIPMENT CATALOG		
100.00	1.680	UTL CATALOGS W/IMPRINT	5.80	680.00
1.00	DISC UTILITY	PRE-PUBLICATION DISCOUNT 5%	34.00	34.00
amount allocated to Co. 49 =				140
ok to pay Paul Cantillo 3/16/11 Keyspan Acct # 269 KCC Proj # K04572 Act # 4088 Task # 777				

Subtotal

Sales Tax

Grand Total

645.00

Please return a copy of this invoice with payment.

*Terms: Net 30 Days
Service Charge of 1.125% per
month on all balances after 30 days.
10% Annual Rate

- We Appreciate Your Business -

1548



INVOICE

National Grid
One MetroTech Center, 13th Floor
Brooklyn, NY 11201
ATTN: Paul Cantello

Invoice Number: D-031118
Invoice Date: 3/15/2011
Contact Name: Paul Cantello
P.O.: n/a

Attendee Management Module (Event Management Tool)

Service Fees currently payable:

License Fee

\$19,750.00

Amount allocated to Co 49 -
V1,232

ok to pay
Paul Cantello 3/16/11
Keyspan
CC# 269KCC
Proj# K04572
Act# 4088
Task# 777

Total Invoice Amount:

\$19,750.00

If Payment is received after 4/15/2011
a \$100 late fee will be assessed
in addition to a 2% interest charge

Due Upon Receipt

Cvent Federal ID Number: 54-1954458

Remit Payment to: Cvent, Inc., P.O. Box 822699, Philadelphia, PA 19182-2699

For questions regarding this invoice contact Billing at (703) 226-3522 or billing@cvent.com

1288

Debbie Albin | Graphic Designer

106 Southern Parkway | Plainview, NY 11803 | (516) 232-2408 | debbie@debbiealbin.com | www.debbiealbin.com

Invoice

Billed To:
National Grid
E1.517, 40 Sylvan Road
Waltham MA 02451

Invoice Number: NAT-002

Invoice Date: 1/28/11

Project:	Hours:	Rate:	Subtotal:
Efficiency Seminar Banners	04:00	\$ 69.00	\$ 276.00
Efficiency Seminar Banners Images	00:00	\$ 34.96	\$ 34.96

Notes:

Amount Due: **\$ 310.96**

Due by Feb 27, 2011

Ok to pay
Paul Cantello 1/28/11

Keyspan
CC # 269 KCC
Act: 4088
Project: K04572
Type: 777

Amount Allocated to Co.
43

- 1 19
=

gardner nelson + partners

National Grid
One Metrotech Center
Brooklyn, New York 11201

INVOICE

Invoice Number : 007503-00
Date : 9/6/2011
Page : 1

Order-Line	Vendor Name	Net Amount	Commission Amount	Bill Amount
Order: 000894 - NG Post Irene Storm Media				
0001	Media Buy	175,821.14	0.00	175,821.14
Total		175,821.14	0.00	175,821.14
Total				\$175,821.14

Due Upon Receipt

amount allocated to
co. 44
126,373

1586

GLOBAL CONNECT

5218 Atlantic Avenue • Suite 300 • Mays Landing, New Jersey 08330-2003

Customer

National Grid - GreenupNH
Accounts Payable - Michelle Eburn
300 Erie Blvd. West
Syracuse 13202-4250
Phone: Fax:

Misc

Invoice: 00019689201009
Date: Mon Sep 13, 2010 through Mon Sep 13, 2010
Rep: Robert Myers
Contract: 86341
P.O.#:

PAST DUE

Date	Item	Description	Total
Mon Sep 13, 2010	Broadcast 2021261	Greenup Comm	\$55.98
Sub Total			\$55.98
Total			\$55.98

Payment

Payment is accepted via Check, Money Order, MasterCard, Visa, and American Express. To make arrangements to pay by credit card you can call 1-609-625-7951, otherwise please send this form, with check or money order, as soon as possible.

Misc

If you have any questions concerning this invoice, or if any of the information appears to be incorrect, please call us at 888-421-4151 or send us an email at billing@gc1.com

Please remit payment upon receipt.

Make checks and money orders payable to:

Global Connect
5218 Atlantic Avenue, Suite 300
Mays Landing, NJ 08330

Thank you for your business.

Copyright © Global Connect 2011. All Rights Reserved.

Amount allocated to Coys.

37

1556



GROSSMAN MARKETING GROUP
A CENTURY OF *Excellence* 1913-2010

INVOICE

Number:	267240
Date:	3/16/2011
Page No:	1

SOLD TO:

NATIONAL GRID
Paul Cantello
One Metro Tech Center, 13th Floor
BROOKLYN, NY 11201

SHIP TO:

NATIONAL GRID
Rental Program/Online Store

Customer Purchase Order No. PAUL CANTELLO

DATE ORDERED	DATE SHIPPED	JOB NUMBER	ACCOUNT NO.	BUYER	SHIP VIA	SALES PERSON	TERMS
3/15/2011	3/31/2011	186060	290675	Paul Cantello	BW	BEN GROSSMAN	MA0 .00%
QTY SHIPPED	UOM	DESCRIPTION	UNIT PRICE	TOTAL AMOUNT			

4.00	EA	6ft National Grid Table Throw: Royal Blue Polyester FR White imprint to front panel, centered at 40" wide. Qty 4	192.00000	768.00
------	----	--	-----------	--------

Amount allocated to Co. 43
50

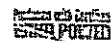
ok to pay
Paul Cantello 3/16/11
Keyspan
CC# 269KCC
Ad# 4088
Pro# K04572
Type 777

COMMENTS:

TOTAL SALE:	768.00
FREIGHT:	28.65
SALES TAX:	0.00
INVOICE TOTAL:	796.65
TERMS NET: N50	

PLEASE REMIT TO: Grossman Marketing Group Inc., PO Box 9184, Chelsea, MA 02150-9184

30 Cobble Hill Road, Somerville, MA 02143 | TEL 617.623.8008 | FAX 617.623.8058
WWW.GROSSMANMARKETING.COM



1337



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

INVOICE #2867

Job #NG 743

12/20/10

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Ed Watz

Project Name: Plumber Equipment marketing material

CREATIVE

Material developed for plumber mailing:

CO-ORDINATING JOB: Overseeing all marketing material with client and printer	\$1500.00
FOLDER: 2 rounds of changes (after folder was at printer)	\$250.00
EQUIPMENT FORMS (NY AND LI): Restructured forms to include additional columns, plus 2 rounds of changes	\$900.00
TALKING POINTS (NY and LI): Layout and production	\$450.00
REFERENCE GUIDE (NY and LI): 3 rounds of changes	\$250.00
LETTER: Layout and production	\$150.00
ENVELOPE: Conceptual development, layout and production	\$250.00
TOTAL	\$3750.00

To be paid within 30 days of invoice date

Ed Watz 2/3/11

269 KCC K04570 002004

Amount allocated to Co 49 =
234

375



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

INVOICE # 2873

Job # NG 743

1/3/11

Company: National Grid
One MetroTech Center Brooklyn, NY 11201
Client Contact: Ed Watz
Project Name: Equipment Marketing Material -NY and LI

Out of pocket

Plumber List: Postcard deletions/corrections	\$550.00
Outer Envelopes: Quantity -12,000	\$1262.00
Plumber Letter: Quantity - 6500	\$865.00
Information Pocket Folder: Quantity - 50,000	\$12,073.00
Pocket Folder AAs	\$315.00

Reference Guide: Quantity - 6500
Residential Contractor HEHE Notice: Quantity - 6500
Talking Points: Quantities - NY 2800, LI 3700

(Total for all three) \$3365.00

Talking Points Reprint: Quantities - NY 2800, LI 3700	\$1945.00
EE Rebate Form: Quantities - NY 4000, LI 6000	\$3192.00
LI Order Form, SLA and Pads: Quantity - 7500 (60 pads each with 25 sheets per pad)	\$1590.00
NY Order Form and Pads: Quantity - 6000 (60 pads with 25 sheets per pad)	\$770.00
Shipping (NY and LI pads)	\$36.93
Insertion/Mailing: Quantity - 6500 (includes padded envelope and printed label)	\$3425.00
Postage: First Class	\$5930.00

Subtotal \$35,318.93

Prepaid Postage: (credit) - \$7250.00

TOTAL \$28,068.93

To be paid within 30 days of invoice date

Edward Watz 2/3/11

269 KCC

K04570

002004 375

Amount allocated to 6049 = \$1,752



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

INVOICE # 2879

Job # NG 743

1/15/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Ed Watz

Project Name: Trade Ally marketing material

NE (MA/NH/RI)

Creative

Equipment Ordering forms – layout and production
AA's (two rounds)
Writables

Talking Points – layout and production
AA's (two rounds)

Letter – layout and production
AA's (two rounds)

TOTAL

\$1200.00

Chad H. 2/3/11

To be paid within 30 days of invoice date

269 KCC K 0 4570 002004 375

Amount allocated to Co. 49 -

475

1396



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

INVOICE # 2894

Job # NG 762

2/15/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Authorization: Ed Watz

Client Contact: Paul Cantello

Project Name: NE EE Expo - graphic design

Creative/Production

Designed two email buttons
Designed eblast
Two event banners (780x175 & 590 x 175)
WORD banner
Stock shot of CFL and imaging

TOTAL

\$1250.00

Ed Watz 2/18/11

To be paid within 30 days of invoice date

269 KCC

K04570

002004

375

Amount allocated to G 49 -

378

1575



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

INVOICE # 2912

Job # NG 763

3/18/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Authorization: Ed Watz

Client Contact: Ed Watz

Project Name: Testimonials/Ads (2)

Creative (2 Testimonials)

Interviews, copy and production for 2 ads (one size ad for each)

Photo shoots (includes imaging)

Photography supervision/coordinating/set-up of shots (based on one per day)

TOTAL

\$8,175.00

375

amount allocated to Co 48 =

1510

To be paid within 30 days of invoice date

KS PO # 689256
RECEIPT # 940136

1857812
2582

impressions Strategic Marketing Communications

INVOICE

Impressions
393 Jericho Turnpike
Suite 200
Mineola, NY 11501
www.impressionsaba.com
TEL 516.739.3210
FAX 516.739.9246

INVOICE #: **33590-2**

National Grid
One Metrotech Center
Brooklyn NY 11202
Attn: Lee Deibler

Date: 2011-10-31

Title: National Grid Web Communications Execution Job #: 33590

Project Description: Creative Development

Scope of Work	Cost
	\$5,000.00
Terms: Due upon receipt Purchase Order #: 868235	SubTotal \$5,000.00
Payment Notes: DP 3809 Final Billing	Total \$5,000.00

amount allocated to Co 49
1857812

038 KCC

0087

375

K06304

- LEE DEIBLER

Accounts Payable

DEC 01 2011

Received



KS PO 685-478

Receipt # 934278

1857858

2447

impressions Strategic Marketing Communications

INVOICE

Impressions
393 Jericho Turnpike
Suite 200
Mineola, NY 11501
www.impressionsaba.com

TEL: 516.739.3210
FAX: 516.739.9246

INVOICE #: 33593-0

National Grid
One Metrotech Center
Brooklyn NY 11202
Attn: Lee Deibler

Date: 2011-09-30

Title: National Grid Website e-mails (10) Job #: 33593

Project Description:

Scope of Work	Cost
Design/layout, copywriting/proofreading, art/electronic mechanical and project management for 10 versions of e-mails reflecting jurisdictional message and residential/ commercial customer segmentation and	\$5,000.00

Terms: Due upon receipt Purchase Order #: 668235

Payment Notes: Partial Billing
DP 3809

SubTotal	\$5,000.00
Total	\$5,000.00

Amount allocated to 649

1312

Accounts Payable

DEC 01 2011

Received

1 of 1



1857858

KS PO# 685477

RECEIPT# 934277

1857857

2446

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Mineola, NY 11501
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TEL: 516.739.3210
FAX: 516.739.9246

INVOICE #: **33598-0**

National Grid
One Metrotech Center
Brooklyn NY 11202
Attn: Lee Deibler

Date: 2011-09-30

Title: National Grid Bill Inserts (10) Job #: 33598

Project Description:

Scope of Work	Cost
Design/layout, copywriting/proofreading, art/electronic mechanical and project management for 10 versions of bill inserts encompassing versions reflecting jurisdiction and residential/commercial customer segmentation	\$15,000.00
Terms: Due upon receipt Purchase Order #: 238235 46	SubTotal \$15,000.00
Payment Notes: DP 3809	Total \$15,000.00

Amount allocated to 648

1936

Accounts Payable

DEC 01 2011

Received

1 of 1



KS PD # 686481

RECEIPT # 934280

Advertising Invoices

1857907
49gc 1900907
2448

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TEL: 516.739.3210
FAX: 516.739.9246

INVOICE #: 33599-0

National Grid
One Metrotech Center
Brooklyn NY 11202
Attn: Lee Deibler

Date: 2011-09-30

Title: National Grid Website Energy In Action Articles (2) Job #: 33599

Project Description:

Scope of Work	Cost
Copywriting/Proofreading and Project Management for "Energy In Action" articles	\$1,500.00
Terms: Due upon receipt Purchase Order #: 668235	SubTotal \$1,500.00
Payment Notes: Final Payment DH 3809	Total \$1,500.00

Amount allocated
to 60 49

194

Accounts Payable

DEC 01 2011

Received

1 of 1



1857907

KS PO# 689257

Receipt# 940136

1857813

2583

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INVOICE #: **33600-0**

National Grid
 One Metrotech Center
 Brooklyn NY 11202
 Attn: Lee Deibler

Date: **2011-10-31**Title: **National Grid Website Bursts (2)** Job #: **33600**

Project Description: Website Bursts

Scope of Work	Cost
Create website bursts in two sizes for introduction of the new National Grid website.	\$1,500.00
Terms: Due upon receipt Purchase Order #: 668235	SubTotal \$1,500.00
Payment Notes: DP 3809 Final billing	Total \$1,500.00

Amount allocated to 6048
194

038KCC
 0087
 375
 K06304
 - LEE DEIBLER

Accounts Payable

DEC 01 2011

Received

1 of 1



1857813

KS PO# 689258
 RECEIPT # 940136

1857816
 2589

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 www.impressionsabe.com
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 FAX 516.739.9246

INVOICE #: 33603-0

National Grid
 One Metrotech Center
 Brooklyn NY 11202
 Attn: Lee Deibler

Date: 2011-10-31

Title: National Grid Website Training PowerPoint Job #: 33603

Project Description: Website Training PowerPoint

Scope of Work	Cost
Creation of PowerPoint to Train Call Center Staff on use of Website to provide direction to customers.	\$10,000.00
Terms: Due upon receipt Purchase Order #: 668235	SubTotal \$10,000.00
Payment Notes: DP 3809 Partial Billing	Total \$10,000.00

amount allocated to
 6049
 7624

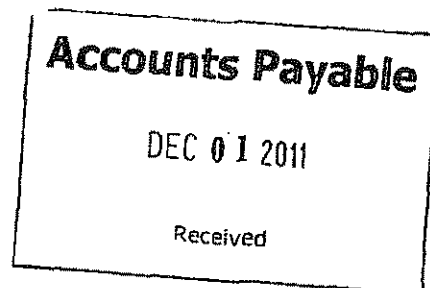
0038KCC

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375

K06304

- LEE DEIBLER



KS PO# 689260

RECEIPT # 940136

185 7817
2585

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www.impressionsaba.com
TEL 516.739.3210
FAX 516.739.9246

INVOICE #: **33604-0**

National Grid
One Metrotech Center
Brooklyn NY 11202
Attn: Lee Delbler

Date: **2011-10-31**Title: **National Grid Website PRO Word Document** Job #: **33604**

Project Description: PRO Word Document Creation and Execution

Scope of Work	Cost
Creation and execution of PRO Word Document for intranet for Call Center Staff to easily respond to customer requests regarding new National Grid website	\$15,000.00
Terms: Due upon receipt Purchase Order #: 688235	SubTotal \$15,000.00
Payment Notes: DP 3809 Partial Billing	Total \$15,000.00

Amount allocated
to COYS
1936

038KCC

0087

375

K06304

-LEE DELBLER

Accounts Payable

DEC 01 2011

Received



1857819
2586

KS PO # 689263
RECEIPT # 940136

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393 Jaricho Turnpike
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TEL 516.739.3210
FAX 516.739.9246

INVOICE #: **33606-0**

National Grid
One Metrotech Center
Brooklyn NY 11202
Attn: Lee Deibler

Date: 2011-10-31

Title: National Grid Website Posters (2) Job #: 33606

Project Description: Posters to Support New National Grid Website

Scope of Work	Cost
Create and execute two posters: One for elevator bank area and one for call center area to support the introduction/coming of new National Grid website	\$7,500.00
Terms: Due upon receipt Purchase Order #: 868235	SubTotal \$7,500.00
Payment Notes: DP 3809 Final Billing	Total \$7,500.00

Amount allocated to 643
468

038 KCC
0087
375
KD6304
-LEE DEIBLER

Accounts Payable

DEC 01 2011

Received



1738



InnerWorkings

DATE: 05/11/2011
SHIP: 04/27/2011

INVOICE: 837815-2

INVOICE

Billed to: National Grid
Syracuse SOC
300 ERIE BLVD.W
Syracuse, NY 13202-4201
United States

Shipped to: National Grid
40 Sylvan Rd
Wallham, MA 02451
United States

Attn: Paul Cantello

Attn:

PO#	JOB	SALES CONTACT	PRINT MGR.
None	IEEE ESMO Conference Posters	Mandy Reyez	Berry Gould 718-403-3197

Business Unit:

Cost Center:

Ordered by:
Paul Cantello

QTY	DESCRIPTION	EACH	AMOUNT
1	Add'l freight required for skid packing	\$110.80	\$110.80
Terms:30			
Sub Total:			\$110.80
Program:			
Postage:			
Shipping:			
Tax:			\$0.00
Invoice Total:			\$110.80
Payments:			\$0.00
BALANCE DUE:			\$110.80

Please reference the invoice number on your payment.

OK to pay
Paul Cantello 5/12/11
Keyspan
cc 269KCC Type. 375
Proj K06265
Task 000080
Alloc. 65400
G/L 91200

amount allocated to
6043 -
Y 11

BALANCE DUE:

\$110.80

National Grid
Syracuse SOC
300 ERIE BLVD W
Syracuse, NY 13202-4201
United States
Attn: Paul Cantello

REMIT TO: InnerWorkings
Accounts Receivable
27011 Network Place
Chicago, IL 60673

KS PO# 689270

RECEIPT # 940133

DATE: 11/28/2011
SHIP: 11/18/2011

INVOICE: 1012105-1



InnerWorkings.

INVOICE

Billed to: National Grid
Syracuse SOC
300 ERIE BLVD W
Syracuse, NY 13202-4201
United States

Attn: Karen Sousa

Shipped to: Pitney Bowes
25 International Drive
Windsor, CT 06095
United States

Attn:

PO#	JOB	SALES CONTACT	PRINT MGR.
635162	CM5055 UNY-E&G Web Enhancement Insert Reprint		Barry Gould 718-403-3197

Business Unit:

Cost Center:

Ordered by:
Lori Taraborelli

QTY	DESCRIPTION	EACH	AMOUNT
105000	CM5055 UNY-E&G Web Enhancement Insert		\$1,976.20

Terms:30

Sub Total: \$1,976.20

Program:

Postage:

Shipping: \$111.50

Tax: \$132.57

Invoice Total: \$2,220.27

Payments: \$0.00

BALANCE DUE: \$2,220.27

Please reference the invoice number on your payment.

Amount allocated to Co. 45

1/33

038KCC

0087

375

K06304

- LEE DEIBLER

Accounts Payable

DEC 01 2011

Received

BALANCE DUE:

\$2,220.27

National Grid
Syracuse SOC
300 ERIE BLVD W
Syracuse, NY 13202-4201
United States
Attn: Karen Sousa

REMIT TO: InnerWorkings
InnerWorkings, Accounts Receivable
P.O. Box 30881
New York, NY 10087-0881



1857820

KS PO 687582
RECEIPT # 937673

1857828 Advertising Invoices
Page 26 of 190
2495



InnerWorkings.

DATE: 10/25/2011
SHIP: 10/20/2011

INVOICE: 961391-1

INVOICE

Billed to: National Grid
Syracuse SOC
300 ERIE BLVD W
Syracuse, NY 13202-4201
United States

Attn: Karen Sousa

Shipped to: Pitney Bowes
25 International Drive
Windsor, CT 06095
United States

Attn:

PO#	JOB	SALES CONTACT	PRINT MGR
635162	CM5055 Web Enhancement Insert		Barry Gould 718-403-3197

Business Unit:

Cost Center:

Ordered by:
Karen Sousa

QTY	DESCRIPTION	EACH	AMOUNT
970000	CM5055 Web Enhancement Insert-UNY Elec/Gas Resi		\$5,311.35
42000	CM5055 Web Enhancement Insert-UNY Elec/Gas Comm		\$229.74
77300	CM5055 Web Enhancement Insert-NH Gas Resi		\$422.83
13390	CM5055 Web Enhancement Insert-NH Gas Comm		\$73.24
36000	CM5055 Web Enhancement Insert-NH Electric Resi		\$196.92
7500	CM5055 Web Enhancement Insert-NH Electric Comm		\$41.03
775000	CM5055 Web Enhancement Insert-MA Gas Resi		\$4,240.38
100000	CM5055 Web Enhancement Insert-MA Gas Comm		\$547.00
1210000	CM5055 Web Enhancement Insert-MA/NAN Electric Resi		\$6,625.15
168000	CM5055 Web Enhancement Insert-MA/NAN Electric Comm		\$918.96

Terms:30

Sub Total: \$18,606.60

Program:

Postage:

Shipping:

Tax: \$1,181.52

Invoice Total: \$19,788.12

Payments: \$0.00

BALANCE DUE: \$19,788.12

Accounts Payable

DEC 01 2011

Received **BALANCE DUE:**

National Grid
Syracuse SOC
300 ERIE BLVD W
Syracuse, NY 13202-4201
United States
Attn: Karen Sousa

REMIT TO: InnerWorkings

InnerWorkings, Accounts Receivable
P.O. Box 30881
New York, NY 10067-0881



1857828

\$19,788.12

amount allocated to Co 98

1235

1563

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Ed Watz
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10017-0
Date: 2/28/2011
Page: 1
PO:

<u>Job/Description</u>	<u>Amount</u>
Job: 002441-07 nation 2011 Trade New Construction - nation 2011 Trade New Construction - Direct Mall	
Project Materials	\$24.00
Time Subtotal:	\$24.00

TOTAL: **\$24.00**

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Ed Watz
3/17/11

269 KCC

K04570

002004

375

amount allocated to 6.48
b1

KELLIHERSAMETSVOLK

1504

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET_BURLINGTON,VERMONT 05401

INVOICE

Ed Watz
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201


Invoice: 10019-0
Date: 2/28/2011
Page: 1
PO:

<u>Job/Description</u>	<u>Amount</u>
Job: 002441-06 nation 2011 Trade New Construction - nation 2011 Trade New Construction - Brochures/Folder	
Project Materials	\$60.00
Time Subtotal:	\$60.00
TOTAL:	\$60.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401


3/17/11

269 KCC K04570 002004
375

amount allocated to 649
64

KELLIHERSAMETSVOLK

1524

DIGITAL_
WWW.KSVC.COM

NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Paul Cantello
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10025-0
Date: 2/28/2011
Page: 1
PO:

Job: 002535 nation 2011 TradeShow Graphics - Electric Car

Description	Amount
Services Performed	\$13,500.00
Time Subtotal:	\$13,500.00

TOTAL:

\$13,500.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

OK to pay
Paul Cantello 3/14/11
CC # 269 KCC
Act # 4088
Proj # K04572
Type # 777

amount allocated to 649
1842

KELLIHERSAMETSVOLK

1770

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Ed Watz
National Grid
1 Metro Tech Center, 18th Floor
Brooklyn, New York 11201

Invoice: 10423-0
Date: 4/30/2011
Page: 1
PO:

Job: 002591 nation 2011 4/8/11 Trade Photoshoot

Description	Amount
Agency Management	\$7,687.50
Time Subtotal:	\$7,687.50
Expenses	\$580.49
Photography Fees	\$11,851.87
Expenses Subtotal:	\$12,232.36

TOTAL: \$19,919.86

PAYMENT TERMS: Net 30.Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher-Samets Volk
212 Battery Street
Burlington, VT 05401

Ed Watz 5/17/11

269 KCC KO6265 0079 375 = \$12,151.11
269 KCC KO6268 0079 375 = \$7,768.75

*Amount allocated to 648
1,202*

KELLIHERSAMETSVOLK

NYC/BVT/905

1789

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802.862.8261

ADDRESS_
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Paul Cantello
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 10424-0
Date: 4/30/2011
Page: 1
PO:

Job: 002594 nation 2011 Electric & Gas Vehicle Signage & Flyer Updates

Description	Amount
Services Performed	\$5,850.00
Time Subtotal:	\$5,850.00
Production Expenses	\$21.78
Expenses Subtotal:	\$21.78

TOTAL:

\$5,871.78

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

ok to pay
Paul Cantello
5/23/11
see attached
accounting

amount allocated to 649

290

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700 EV7 203

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NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10430-0
Date: 4/30/2011
Page: 1
PO:

Job: 002548 ngcc 2011 Co-Branding Guidelines

Description	Amount
Services Performed	\$1,050.00
Time Subtotal:	\$1,050.00

TOTAL: \$1,050.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

207KCC K06356 0097 310

Amount allocated to 648
166

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4/30/11

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802 862 8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10431-0
Date: 4/30/2011
Page: 1
PO:

Job: 002576 .ngcc.2011 May/June Newsletters

Description	Amount
Services Performed	\$150.00
Time Subtotal:	\$150.00
Production Expenses	\$557.44
Expenses Subtotal:	\$557.44

TOTAL: \$707.44

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

207KCC K06352 6097 316

Amount allocated to 649

144

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PA- RVT 636

1937

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802.862.8261

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INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10608-0
Date: 5/31/2011
Page: 1
PO:

Job: 002668 nation 2011 July/August Newsletters

Description	Amount
Services Performed	\$2,662.50
Time Subtotal:	\$2,662.50
Production Expenses	\$43.55
Expenses Subtotal:	\$43.55

TOTAL: \$2,706.05

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

~~207KC~~

207KC K06356 0097 310

Amount allocated to Co 49

1168

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NO BILLS

Christine

2229

DIGITAL
WWW.KSVC.COM

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802.862.8261

ADDRESS
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10745-0
Date: 6/30/2011
Page: 1
PO:

Job: 002441 nation 2011 Trade New Construction

Description	Amount
Services Performed	\$26.13
Time Subtotal:	\$26.13

TOTAL: \$26.13

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Trade Advertising

HA Electric

HA Gas

RI Electric

NH Electric

NH Gas

269KCC 0079 375 K06265

269KCC 0079 375 K06268

Amount allocated to 649

11

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www.BVT.com

2008

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INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 10779-0
Date: 6/30/2011
Page: 1
PO:

Job: 002667 nation 2011 Pipeline Safety Ad

Description	Amount
Services Performed	
Time Subtotal:	\$937.50
Production Expenses	
Expenses Subtotal:	\$4.36
TOTAL:	\$941.86

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

267KC
K06356
0097
310

amount allocated to
CO 45
764

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2011

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ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 10780-0
Date: 6/30/2011
Page: 1
PO:

Job: 002668 nation 2011 July/August Newsletters

Description	Amount
Services Performed	
Time Subtotal:	\$5,287.50
Production Expenses,	\$5,287.50
Expenses Subtotal:	\$385.42
	\$385.42
TOTAL:	\$5,672.92

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

207KCC K06356 0097 310

Amount allocated
to 649

385

KELLIHERSAMETSVOLK

2009

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NUMBERS_
602.862.8261

ADDRESS_
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metrotech Center
13 Floor
Brooklyn, NY 11201

Invoice: 10781-0
Date: 6/30/2011
Page: 1
PO:

Job: 002675 nation 2011 Storm Updates - Web Templates

Description	Amount
Services Performed	\$4,350.00
Time Subtotal:	\$4,350.00

TOTAL: \$4,350.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

207 KCC
K06356
0097
310

Amount allocated to 649

296

KELLIHERSAMETSVOLK

Broad All

2235

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET BURLINGTON, VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metrotech Center
13th Floor
Brooklyn, NY 11201

Invoice: 10878-0
Date: 7/31/2011
Page: 1
PO:

Job: 002675 nation 2011 Storm Updates - Web Templates

Description	Amount
Services Performed	\$2,250.00
Time Subtotal:	\$2,250.00
TOTAL:	\$2,250.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to
Co 43
1/40
→

207 KCC
K06356
310
0097

KELLIHERSAMETSVOLK

S J BVT

Brand All

2237

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8281

ADDRESS
212 BATTERY STREET BURLINGTON, VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 10884-0
Date: 7/31/2011
Page: 1
PO:

Job: 002730 nation 2011 Sept/Oct EIA Newsletters

Description	Amount
Services Performed	
Time Subtotal:	\$5,887.50
Production Expenses	\$5,887.50
Expenses Subtotal:	\$729.46
	\$729.46
TOTAL:	\$6,616.96

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated to
Co. 49

Y413

207 KCC
K06356
310
0097

KELLIHERSAMETSVOLK

BVT

2076

DIGITAL
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NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Paul Cantello
National Grid
1 Metrotech
Brooklyn, NY 11201

Invoice: 10886-0
Date: 7/31/2011
Page: 1
PO:

Job: 002733 nation - NAT Refrigerator Recycling Program Sidewinder

Description	Amount
Services Performed	\$900.00
Time Subtotal:	\$900.00

TOTAL: \$900.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated to
Co 43
1450

KELLIHERSAMETSVOLK

nrc | BVT | 805

2252

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET BURLINGTON.VERMONT 05401

INVOICE

Leonard Deibler
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10934-0
Date: 8/25/2011
Page: 1
PO:

Job: 002751 nation 2011 UAT Testing - www.ng.com

Description	Amount
Services Performed	
Time Subtotal:	\$72,324.00
	<u>\$72,324.00</u>

TOTAL: \$72,324.00

PAYMENT TERMS: Due upon receipt

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated to
Co. 49
\$4,513

207KCC
0097
K06356
310

KELLIHERSAMETSVOLK

WILLBUT 1305

2222

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET BURLINGTON, VERMONT 05401

INVOICE

Christine Kiviat
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11020-0
Date: 8/31/2011
Page: 1
PO:

Job/Description	Amount
Job: 002441-08 nation 2011 Trade New Construction - nation 2011 Trade New Construction - Digital Incremental	
Services Performed	\$3,262.50
Time Subtotal:	\$3,262.50
Production Expenses	\$214.00
Tax	18.99
Expenses Subtotal:	\$232.99

TOTAL: \$3,495.49

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher, Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated to
649
1173

KELLIHERSAMETSVOLK

*** BUL ***

2303

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Emily Johnson
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11021-0
Date: 8/31/2011
Page: 1
PO:

<u>Job/Description</u>	<u>Amount</u>
Job: 002502-03 nation 2011 Twitter Monthly Maintenance - nation 2011 Twitter Monthly Maintenance - Storm	
Services Performed	\$13,950.00
Time Subtotal:	\$13,950.00
TOTAL:	\$13,950.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to
6043

1870

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000085
K06304
375

KELLIHERSAMETSVOLK

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NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11024-0
Date: 8/31/2011
Page: 1
PO:

Job: 002730 nation 2011 Sept/Oct EIA Newsletters

Description	Amount
Services Performed	\$2,662.50
Time Subtotal:	\$2,662.50
Production Expenses	\$805.68
Expenses Subtotal:	\$805.68

TOTAL: \$3,468.18

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to
CO 49

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K06356

0097

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WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Paul Cantello
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11025-0
Date: 8/31/2011
Page: 1
PO:

Job: 002733 nation - NAT Refridgerator Recycling Program Sidewinder

Description	Amount
Services Performed	\$5,700.00
Time Subtotal:	\$5,700.00
Production Expenses	\$241.70
Expenses Subtotal:	\$241.70
TOTAL:	\$5,941.70

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to 648

22971

KELLIHERSAMETSVOLK

4-1-07

2302

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WWW.KSVC.COM

NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET_BURLINGTON,VERMONT 05401

INVOICE

Emily Johnson
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11033-0
Date: 8/31/2011
Page: 1
PO:

Job: 002775 nation 2011 Mobile Hurricane Messaging

Description	Amount
Services Performed	\$9,200.00
Time Subtotal:	\$9,200.00
Expenses	\$1,500.00
Production Expenses	\$11,750.00
Expenses Subtotal:	\$13,250.00

TOTAL: \$22,450.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

038KCC
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000085
375

Amount allocated to
Co 49
\$1,401

KELLIHERSAMETSVOLK

NO. 1000 1000

Same as \$72 K. No rush

2261

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET BURLINGTON, VERMONT 05401

INVOICE

Leonard Deibler *Emily*
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11060-0
Date: 9/21/2011
Page: 1
PO:

Job: 002751 nation 2011 UAT Testing - www.ng.com

Description	Amount
Services Performed	\$36,162.00
Time Subtotal:	\$36,162.00
TOTAL:	\$36,162.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated to Co 49

12,257

207 KCC
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000097
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4021 BV 1905

2371

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Christine Kiviat
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11122-0
Date: 9/30/2011
Page: 1
PO:

Job: 002441 nation 2011 Trade New Construction

Description	Amount
Services Performed	
Time Subtotal:	\$11,298.46
	\$11,298.46
TOTAL:	\$11,298.46

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

269 KCC K06268 079 375 \$5649.23
269 KCC K06265 079 375 \$5649.23

amount allocated to 648

559

KELLIHERSAMETSVOLK

2:11:50

2382

DIGITAL
WWW.KSVC.COM

NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET_BURLINGTON,VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 11148-0
Date: 9/30/2011
Page: 1
PO:

Job: 002796 nation 2011 Nov/Dec Newsletters

Description	Amount
Services Performed	
Time Subtotal:	\$1,912.50
Production Expenses	\$1,912.50
Expenses Subtotal:	\$34.84
	\$34.84
TOTAL:	\$1,947.34

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to 649

1122

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K06356
0097
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KELLIHERSAMETSVOLK

9.18VT 021

2380

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WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11024-A
Date: 8/31/2011
Page: 1
PO:

Job: 002730 nation 2011 Sept/Oct EIA Newsletters

Description	Amount
Newsletter Changes	
Time Subtotal:	\$500.00
TOTAL:	\$500.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated
to 643

131

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WWW.KSVC.COM

NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Iliana Williams
National Grid
1 Metrotech Center
13 Floor
Brooklyn, NY 11201

Invoice: 11147-0
Date: 9/30/2011
Page: 1
PO:

Job: 002786 nation 2011 Storm Preparedness Meeting

Description	Amount
Services Performed	
Time Subtotal:	\$7,701.65
Expenses	
Expenses Subtotal:	\$2,298.35
	<u>\$2,298.35</u>

TOTAL: \$10,000.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to
Co 45

x 989

KELLIHERSAMETSVOLK

VT 05401

2592

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Emily Johnson
National Grid
1 Metrotech Center
13 Floor
Brooklyn, NY 11201

Invoice: 11197-0
Date: 10/18/2011
Page: 1
PO:

Job: 002751 nation 2011 UAT Testing - www.ng.com

Description	Amount
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This invoice represents UAT resources and management through November 18th, 2011 and is based on a 40 hour workweek for those resources. If the project extends past the 18th, or the resources are utilized for overtime work, an additional invoice will be generated.

Time Subtotal:	\$49,461.00
	<u>\$49,461.00</u>

TOTAL: \$49,461.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

207 KCC

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- LEE DEIBLER

Amount allocated to co 49

x 3,086

KELLIHERSAMETSVOLK

.BVT

2530

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Ilana Williams
National Grid
1 Metrotech Center
13 Floor
Brooklyn, NY 11201

Invoice: 11274-0
Date: 10/31/2011
Page: 1
PO:

Job: 002786 nation 2011 Storm Preparedness Meeting

Description	Amount
Services Performed	
Time Subtotal:	\$3,975.00
Expenses	\$3,975.00
Production Expenses	\$115.52
Expenses Subtotal:	\$17.42
	\$132.94
TOTAL:	\$4,107.94

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

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207 KCC KOL 357 000094 375
" " 000093 "

amount allocated to

6049

406

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2507

DIGITAL
WWW.K5VC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Rocky DiChlara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 11276-0
Date: 10/31/2011
Page: 1
PO:

Job: 002796 nation 2011 Nov/Dec Newsletters

Description	Amount
Services Performed	
Time Subtotal:	\$7,728.44
Production Expenses	\$7,728.44
Expenses Subtotal:	\$323.38
	<u>\$323.36</u>

TOTAL: \$8,051.80

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

207 KCC
K06356
0097
310

amount allocated to 649

1502

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NYC | BVT | BOS

2494

DIGITAL_
WWW.KSVC.COM

NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Leonard Delbier
National Grid
1 Metrotech Center
13 Floor
Brooklyn, NY 11201

Invoice: 11278-0
Date: 10/31/2011.
Page: 1
PO:

Job: 002823 nation 2011 Corporate Website Videos

Description	Amount
Services Performed	\$6,600.00
Job Total:	\$6,600.00

TOTAL: \$6,600.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated to 645
2502

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2499

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Paul Cantello
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 11278-0
Date: 10/31/2011
Page: 1
PO:

Job: 002824 nation 2011 Electric Vehicle Flyer Incremental

Description	Amount
Services Performed	\$862.50
Time Subtotal:	\$862.50

TOTAL: \$862.50

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated to
6049

085

Anthony / iiter
KELLIHERSAMETSVOLK

NYC | BVT | BOS

2500

DIGITAL
WWW.KSYC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Paul Cantello
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 11280-0
Date: 10/31/2011
Page: 1
PO:

Job: 002832 nation 2011 Truck Flyer Print

Description	Amount
Services Performed	\$2,362.50
Time Subtotal:	\$2,362.50

TOTAL: **\$2,362.50**

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated to 6 49

1234

ANTHONY / AFUL
KELLIHERSAMETSVOLK

NYC | BVT | BOS

2531

DIGITAL
WWW.KSYV.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Iliana Williams
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 11283-0
Date: 10/31/2011
Page: 1
PO:

Job: 002839 nation 2011 October Snow Storm Banner Updates

Description	Amount
Services Performed	\$5,000.00
Job Total:	\$5,000.00

TOTAL: \$5,000.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to GYS

50/50 -- PER ILIANA

207 KCC KOL 357 000094 375
" " 000093

1495

KELLIHERSAMETSVOLK

NYC | BVT | 805

Kurat

2502

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WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Christine Kviat
National Grid
1 Metrotech Center
Brooklyn, NY 11201

Invoice: 11285-0
Date: 10/31/2011
Page: 1
PO:

Job: 002441 nation 2011 Trade New Construction

Description	Amount
Services Performed	\$412.50
Time Subtotal:	\$412.50
TOTAL:	\$412.50

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

269 KCC K06268 079 375 \$206.25
269 KCC K06265 079 375 \$206.25

amount allocated to
Co 48
20

KELLIHERSAMETSVOLK

NYC | BVT | BOS

2643

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Leonard Deibler
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11422-0
Date: 11/30/2011
Page: 1
PO:

Job: 002751 nation 2011 UAT Testing - www.ng.com

Description	Amount
Services Performed	\$19,498.00
Time Subtotal:	\$19,498.00
TOTAL:	\$19,498.00

PAYMENT TERMS: Due upon receipt

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated
to 643

✓ 1,217

207KCC
310
000097
K06356

KELLIHERSAMETSVOLK

✓ BVT

2591

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Iliana Williams
National Grid
1 Metrotech Center
13 Floor
Brooklyn, NY 11201

Invoice: 11147-0
Date: 9/30/2011
Page: 1
PO:

Job: 002786 nation 2011 Storm Preparedness Meeting

Description	Amount
Services Performed	
Time Subtotal:	\$7,701.65
	\$7,701.65
Expenses	
Expenses Subtotal:	\$2,298.35
	\$2,298.35

TOTAL: \$10,000.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated to
6 49

17

KELLIHERSAMETSVOLK

11/1/11

2633

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NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Leonard Delbier
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11448-0
Date: 11/30/2011
Page: 1
PO:

Job: 002823 nation 2011 Corporate Website Videos

Description	Amount
Services Performed	\$4,275.00
Time Subtotal:	\$4,275.00

TOTAL: \$4,275.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

How to remit?

amount allocated to
6045

267

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NYC | BVT | BOS

2631

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Iliana Williams
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11452-0
Date: 11/30/2011
Page: 1
PO:

Job: 002839 nation 2011 October Snow Storm Banner Updates

Description	Amount
Services Performed	\$1,400.00
Time Subtotal:	\$1,400.00

TOTAL: \$1,400.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated to
Co 45

SD/SD, PER ILIANA:

207 KCC K06357 000094 375
207 KCC K06357 000093 375

1138

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2632

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WWW.KSVC.COM

NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Leonard Delbier
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 11455-0
Date: 11/30/2011
Page: 1
PO:

Job: 002844 nation 2011 Welcome Video Production

Description	Amount
Services Performed	
Time Subtotal:	\$1,612.50
Production Expenses	\$1,812.50
Expenses Subtotal:	\$13,060.02
	\$13,060.02
TOTAL:	\$14,872.52

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated to

60 49

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KELLIHERSAMETSVOLK

NYC | BVT | SOS

2639

DIGITAL_
WWW.KSVC.COM

NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 11456-0
Date: 11/30/2011
Page: 1
PO:

Job: 002845 nation 2011 LIHEAP Print

Description	Amount
Services Performed	
Time Subtotal:	\$3,562.50
Production Expenses	\$3,562.50
Expenses Subtotal:	\$269.68
	\$269.68

TOTAL: \$3,832.18

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated
to Co. 42

207KCC
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1233
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KELLIHERSAMETSVOLK

NYC | BVT | BOS

2648

DIGITAL
WWW.KSYR.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Laura Baez
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 11459-0
Date: 11/30/2011
Page: 1
PO:

Job: 002851 nation 2011 Snowtober Executive Summary

Description	Amount
Services Performed	\$937.50
Time Subtotal:	\$937.50
Production Expenses	\$43.55
Expenses Subtotal:	\$43.55

TOTAL: \$981.05

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to
649.

>97

207 KCC K06357 000094 375 =50%
207 KCC K06357 000093 375 =50%

KELLIHERSAMETSVOLK

NYC | BVT | BDS

1790



O'BRIEN & NEVILLE, INC.
Branding • Graphic Design • Marketing Communications

Invoice

Bill To:
Paul Cantello Event Marketing National Grid One MetroTech Center, 13th Floor Brooklyn, NY 11201

Project			
Commercial Booth			
Date	Invoice No.	P.O. Number	Terms
05/13/11	9176		Net 30

Item	Description	Quantity	Rate	Amount
Graphic Design	Commercial Mercury Kit Booth Design	12.58	120.00	1,509.60
Project Management	Organization, oversight and project implementation	0.75	100.00	75.00
Stock Photography	Getty Royalty Free: Mechanic 200340147-001		600.00	600.00
Stock Photography	Getty Royalty Free: Dry cleaner 200180117-001		400.00	400.00
Stock Photography	Getty Royalty Free: Chef 77085855		630.00	630.00
Stock Photography	Microstock: Doctor/warehouse		140.00	140.00
Epson & Phaser Color Proofs	Phaser Digital Proofs		25.00	25.00
		amount allocated to 6.45		
		7167		
			Total	53,379.60

81 HIGHLAND ST. HOLLISTON, MA 01746 USA
PHONE 1.508.893.7985 • WWW.OANDN.COM

ok to pay
Paul Cantello 5/23/11
See attached accounting

1891



O'BRIEN & NEVILLE, INC.
Branding • Graphic Design • Marketing Communications

Invoice

Bill To:
Paul Cantello Event Marketing National Grid One MetroTech Center, 13th Floor Brooklyn, NY 11201

Project			
Residential Booth			
Date	Invoice No.	P.O. Number	Terms
06/07/11	9183		Net 30

Item	Description	Quantity	Rate	Amount
Graphic Design	Rush Residential Booth Development 06/01 through 06/07	6.87	120.00	824.40
Stock Photography	Microstock		187.25	187.25
Stock Photography	Note: Getty image RF shot unbilled (pending approval)		0.00	0.00
Amount allocated to us 49				49
OK to pay Paul Cantello 6/13/11				50
See attached accounting				
Total				\$1,011.65

81 HIGHLAND ST, HOLLISTON, MA 01746 USA
PHONE 1.508.893.7985 • WWW.OANDN.COM

1910



Flowerfield Business Campus
Building 1, Suite 10/12
St. James, New York 11780
Phone: (631) 265-6440
Fax: (631) 265-9233
email: mmoon@rammarketing.com

Invoice

Invoice Number

NG: GreenUp, RI 2011

Client

Name:	National Grid
Address:	40 Sylvan Road, 1st Floor East
City:	Waltham
State:	MA
Zip:	02451
Phone:	(781) 907-1590
Attention:	Michelle Eburn

6/20/2011

Hours	Description	Total
8.15	GreenUp Call Program - RI - June 2011	\$ 285.17
		\$ -
	Included in the price are all reports managing lists, time and territory management if necessary, forwarding of leads in the agreed upon format, scripting, internal management, training, on site conferences with sales representatives and all other aspects for running the program. Setting up and managing computer screens and changes are all included as well as all start-up and incidental costs.	\$ -
Total		\$ 285.17

Please pay upon receipt.
Thank you.

463KCC
6499
375
K02846

Amount allocated to
6499
✓ 285

2431



INVOICE

Sacks Exhibits

7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978) 988-1128
Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
10/28/2011	11-1926

BILL TO:
National Grid Paul Cantello One MetroTech Center, 13th Floor Brooklyn, NY 11201

TERMS	
Net 10	
PAYMENT DUE	11/7/2011
Customer Ref #	REP
SHIP DATE	ORDER #
SS	110717-FRT-SS

DESCRIPTION	QTY	RATE	AMOUNT
FREIGHT			
*Freight Cost to ship graphics materials including bannerstands & table throws from lab to Sacks - 8/01/2011 - Tracking#s: 487828396804, 487828396790, 487828396789	1	547.22	547.22
amount allocated to 6045			
22			

Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!	Subtotal	\$547.22
Please Note - A monthly late fee of 1.5 % will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.	Sales Tax 0	\$0.00
	Total	\$547.22
Please remit payment to: Sacks Exhibits 7 Lopez Road Wilmington, MA 01887	Payments/Credits	\$0.00
	Balance Due	\$547.22

2430



INVOICE

Sacks Exhibits

7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978) 988-1128
Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
10/28/2011	11-1927

BILL TO:		TERMS	
National Grid Paul Cantello One MetroTech Center, 13th Floor Brooklyn, NY 11201		Net 10	
Customer Ref #	REP	PAYMENT DUE	11/7/2011
	SS	SHIP DATE	ORDER #
		8/31/2011	110813-FRT-SS
DESCRIPTION	QTY	RATE	AMOUNT
FREIGHT			
*Freight Cost to ship 33.5 X 86 Sidewinder dye sub with diamond backer from lab to Sacks - 8/31/2011 - Tracking# 438164909375	1	161.51	161.51
Amount allocated to 49		9.8	
Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!		Subtotal	\$161.51
Please Note - A monthly late fee of 1.5 % will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.		Sales Tax 0	\$0.00
		Total	\$161.51
Please remit payment to: Sacks Exhibits 7 Lopez Road Wilmington, MA 01887		Payments/Credits	\$0.00
		Balance Due	\$161.51



INVOICE

Sacks Exhibits
7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978)
988-1128
Federal ID# 04-2897349

DATE	INVOICE NO.
1/19/2011	11-0060

BILL TO:

National Grid
Paul Cantello
201 Jones Road
Waltham, MA 02451

Customer Ref #	TERMS	PAYMENT DUE	SHIP DATE	ORDER #
	BAL DUE	1/19/2011	1/19/2011	110062-SS

DESCRIPTION	QTY	RATE	AMOUNT
GRAPHICS Pronto banner stands with dye sub graphic. With diamond finish <i>ok to pay</i> <i>Paul Cantello 1/26/11</i> <i>CC# 269KCC</i> <i>Activity 4088</i> <i>Project K04572</i> <i>Type 777</i>	2	750.00	1,500.00

amount allocated to
645
894

Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!

Subtotal \$1,500.00

Please Note - A monthly late fee of 1.5 % will be charged on all past due balances.
Balance must be paid prior to shipment. Thank you.

Sales Tax (0.0%) \$0.00

Total \$1,500.00

Please remit payment to:
Sacks Exhibits
7 Lopez Road Wilmington, MA 01887

Payments/Credits \$0.00

Balance Due \$1,500.00



2043

INVOICE

Sacks Exhibits

7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978) 988-1128
Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
1/24/2011	11-0078

BILL TO:

National Grid
Paul Cantello
One MetroTech Center, 13th Floor
Brooklyn, NY 11201

TERMS:	
BAL DUE	
PAYMENT DUE	1/24/2011
SHIP DATE	ORDER #
1/24/2011	110073-SS

DESCRIPTION	QTY	RATE	AMOUNT
<p>GRAPHICS: Sidewinder banner stands with diamond finish 31.5W by 86" H ***Price of photo mural and/or fabric graphic includes one proof at discounted rate. Additional proofs will be billed to the customer at \$65 per proof***</p> <p>Providence, RI</p> <p>amount allocated to 643</p> <p>\$750</p>	3	750.00	2,250.00

Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!	Subtotal	\$2,250.00
Please Note - A monthly late fee of 1.5% will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.	Sales Tax 0	\$0.00
	Total	\$2,250.00
Please remit payment to: Sacks Exhibits 7 Lopez Road Wilmington, MA 01887	Payments/Credits	\$0.00
	Balance Due	\$2,250.00

2044



INVOICE

Sacks Exhibits
7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978) 988-1128
Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
3/29/2011	11-0513

BILL TO:

National Grid
Paul Cantello
One MetroTech Center, 13th Floor
Brooklyn, NY 11201

TERMS	
50% Dep/Bal prior to ship	
PAYMENT DUE	3/29/2011
SHIP DATE	ORDER #
4/4/2011	110291-SS

Customer Ref #

REP

SS

DESCRIPTION	QTY	RATE	AMOUNT
GRAPHICS Sidewinder banner stands with diamond finish 31.5W by 86" H (1) Residential, (1) Commercial, (1) Step & repeat logo ***Price of photo mural and/or fabric graphic includes one proof at discounted rate. Additional proofs will be billed to the customer at \$65 per proof*** <i>All Comparisons</i> <i>GROSSMAN Marketing</i> <i>Amount allocated to 648</i> <i>✓ III</i>	3	750.00	2,250.00

Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!	Subtotal	\$2,250.00
Please Note - A monthly late fee of 1.5% will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.	Sales Tax 0	\$0.00
	Total	\$2,250.00
	Payments/Credits	\$0.00
Please remit payment to: Sacks Exhibits 7 Lopez Road Wilmington, MA 01887	Balance Due	\$2,250.00



1807

INVOICE

Sacks Exhibits
7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978) 988-1128
Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
5/24/2011	11-1016

BILL TO:

National Grid
Paul Cantello
One MetroTech Center, 13th Floor
Brooklyn, NY 11201

TERMS	
BAL DUE	
PAYMENT DUE	5/24/2011
SHIP DATE	5/19/2011
ORDER #	110517-SS

Customer Ref: #
REP
SS

DESCRIPTION	QTY	RATE	AMOUNT
Multitier literature racks	2	250.00	500.00
GRAPHICS			
Lambda mural panels for Nomadic Classic	3	590.00	1,770.00
Lambda endcaps for Nomadic Classic	2	300.00	600.00
Lycra fabric wrap for pedestal	1	450.00	450.00
Price of photo mural and/or fabric graphic includes one proof at discounted rate. Additional proofs will be billed to the customer at \$65 per proof			
CUSTOMER SERVICE	Amount allocated to 649		
Set up and test fit with literature holders and graphics	364		
DESIGN	OK to pay Paul Cantello 5/25/11		
Set up drawings	See attached accounting		

Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!	Subtotal	\$7,355.00
Please Note - A monthly late fee of 1.5 % will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.	Sales Tax 0	\$0.00
	Total	\$7,355.00
Please remit payment to: Sacks Exhibits 7 Lopez Road Wilmington, MA 01887	Payments/Credits	\$0.00
	Balance Due	\$7,355.00

2165



INVOICE

Sacks Exhibits

7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978) 988-1128
Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
8/4/2011	11-1365

BILL TO:
National Grid Paul Cantello One MetroTech Center, 13th Floor Brooklyn, NY 11201

TERMS	
Net 10	
PAYMENT DUE	8/14/2011
CUSTOMER REF #	REP
	SHIP DATE
	ORDER #
	SS
	8/5/2011
	110719-SS

DESCRIPTION	QTY	RATE	AMOUNT
GRAPHICS New residential 3 panel mural and end caps for new pop up ***Price of photo mural and/or fabric graphic includes one proof at discounted rate. Additional proofs will be billed to the customer at \$65 per proof***	1	2,370.00	2,370.00

amount allocated to 6043 1117

Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!	Subtotal	\$2,370.00
Please Note ~ A monthly late fee of 1.5 % will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.	Sales Tax 0	\$0.00
	Total	\$2,370.00
	Payments/Credits	\$0.00
	Balance Due	\$2,370.00

Please remit payment to:
Sacks Exhibits
7 Lopez Road Wilmington, MA 01887



INVOICE

Sacks Exhibits
7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978) 988-1128
Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
2/7/2011	11-0184

BILL TO:
National Grid Paul Cantello One MetroTech Center, 13th Floor Brooklyn, NY 11201

TERMS	
BAL DUE	
PAYMENT DUE	2/16/2011
SHIP DATE	ORDER #
2/16/2011	110105-SS

Customer Ref #	REP
	SS

DESCRIPTION	QTY	RATE	AMOUNT
GRAPHICS 5 x 10 Vinyl Banners with Digital Print and Grommets	2	590.00	1,180.00
<p>amount allocated to 643</p> <p>174</p>			

Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!	Subtotal	\$1,180.00
Please Note - A monthly late fee of 1.5 % will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.	Sales Tax 0	\$0.00
	Total	\$1,180.00
Please remit payment to: Sacks Exhibits 7 Lopez Road Wilmington, MA 01887	Payments/Credits	\$0.00
	Balance Due	\$1,180.00

2429



INVOICE

Sacks Exhibits

7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978) 988-1128
Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
10/18/2011	11-1868

BILL TO:	
National Grid Paul Cantello One MetroTech Center, 13th Floor Brooklyn, NY 11201	
Customer Ref #	REP
	SS

TERMS	
100% Due	
PAYMENT DUE	10/18/2011
SHIP DATE	ORDER #
10/18/2011	111007-SS

DESCRIPTION	QTY	RATE	AMOUNT
GRAPHICS			
Sidewinder banner stands with diamond finish 31.5W by 86" H	4	750.00	3,000.00
Amount allocated to 645			1148

Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!	Subtotal	\$3,000.00
Please Note - A monthly late fee of 1.5 % will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.	Sales Tax 0	\$0.00
	Total	\$3,000.00
Please remit payment to: Sacks Exhibits 7 Lopez Road Wilmington, MA 01887	Payments/Credits	\$0.00
	Balance Due	\$3,000.00



2025 Riverside Drive
Columbus, Ohio 43221

Phone: 614-255-3166
Fax: 888-716-8724

Bill To

National Grid
Attn: Emily Johnson
1 MetroTech Center
13th Floor
Brooklyn, NY 11201

Invoice

Date Invoice #
5/12/2011 051211F

Due Date:
6/11/2011

Description	Amount
4 campaign sends - 4 unique GreenUp Messages to 4 regions (UNC, MA, NH, RI) - total sends 947,928, 4 x 6 lists combined - For Michelle Eburn	6,214.00
amount allocated to Coys	
	1838
Thank you for your business.	
Total	\$6,214.00

Tech Resources Inc. now accepts VISA, MasterCard, and Discover.
Please request an authorization form at accounting@quesiline.com.
A 3% convenience fee will be added to the invoice total.

1797



2025 Riverside Drive
Columbus, Ohio 43221

Phone: 614-255-3166
Fax: 888-716-8724

Bill To

National Grid
Attn: Emily Johnson
1 MetroTech Center
13th Floor
Brooklyn NY 11201

Invoice

Date Invoice #
5/19/2011 051911E

Due Date

6/18/2011

Description	Amount
3 email sends to 3 regional lists - MA 7,600, RI 1,859, UNY 6,784, Total 16,243 sends: Business Green-Up - For Adam Dolan	839.00
463 KCC 6497 375 K02846 \$392.56	
463 KCC 6499 375 K02846 \$96.02	
463 KCC 7003 375 K02846 \$350.41	
amount allocated to 6049	
96	
Thank you for your business.	Total \$839.00



2025 Riverside Drive
Columbus, Ohio 43221

Phone: 614-255-3166
Fax: 888-716-8724

Bill To

National Grid
Attn: Emily Johnson
1 MetroTech Center
13th Floor
Brooklyn NY 11201

Invoice

Date Invoice #
6/30/2011 063011H

Due Date

7/30/2011

Description	Amount
Green Up (Round 2), Alert sent to UNY, MA, NH, RI, on behalf of Adam Dolan	341.23
463 KCC 6407 375 K02846 \$ 139.95	
463 KCC 6499 375 K02846 \$ 38.38 ← 649	
463 KCC 7003 375 K02846 \$ 155.97	
463 KCC 7682 375 K02846 \$ 6.93	

Thank you for your business.

Total	\$341.23
Payments/Credits	\$0.00
Balance Due	\$341.23

2241



2025 Riverside Drive
Columbus, Ohio 43221

Phone: 614-255-3166
Fax: 888-716-8724

Bill To

National Grid
Attn: Emily Johnson
1 MetroTech Center
13th Floor
Brooklyn NY 11201

Invoice

Date Invoice #
9/23/2011 092311D-R

Due Date

10/23/2011

Description	Amount
For Alert Service: Resend of GreenUp alerts (3 regions - MA, RI & NY) on behalf of Michelle Eburn. 915,940 emails sent.	5,337.67
TRI Ref #116	
Adjustment per 6/7/11 agreement	-4,338.51
<p>amount allocated to Co 49</p> <p>1 253</p>	

Thank you for your business.

Total \$999.16

Payments/Credits \$0.00

Balance Due \$999.16



2025 Riverside Drive
Columbus, Ohio 43221

Phone: 614-255-3166
Fax: 888-716-8724

Bill To
National Grid Attn: Emily Johnson 1 MetroTech Center 13th Floor Brooklyn NY 11201

Invoice

Date	Invoice #
12/6/2010	120610B

Description		Terms	Net 30
			Amount
For 2nd Green-Up Campaign on 11/3/2010 - 4 state send 179,561 list size			987.58
Deployment Fee			250.00
<p>Amount allocated to 6049 " 187</p>			
It's been a pleasure working with you!		Total	\$1,237.58

The Narragansett Electric Company d/b/a National Grid - Gas Division			
Summary of Advertising Expenses by Account			
Test Year Ended December 31, 2011			
Vendor Name	Invoice #	Amount of Invoice to be allocated	Allocated to Narragansett Gas
CONSOLIDATED MARKETING SERVICE	235377	947	98
COOKING FOR PROFIT MAGAZINE	9628	646	25
COOKING FOR PROFIT MAGAZINE	9788	75	3
CVENT INC	D031118	19,750	752
DEBBIE ALBIN GRAPHIC DESIGNER	NAT 002	311	12
ENIGMEDIA	00033301	40	40
ENIGMEDIA	00039074	24	24
GARDNER NELSON & PARTNERS	00759600	8,031	8,031
GARDNER NELSON & PARTNERS	007682-00	8,000	8,000
GROSSMAN MARKETING GROUP	267240	797	30
IDEAS AGENCY INC	2863	382	382
IDEAS AGENCY INC	2867	3,750	143
IDEAS AGENCY INC	2870	116	116
IDEAS AGENCY INC	2873	28,069	1,069
IDEAS AGENCY INC	2874	749	749
IDEAS AGENCY INC	2879	1,200	46
IDEAS AGENCY INC	2894	1,250	48
IDEAS AGENCY INC	2912	8,175	311
IDEAS AGENCY INC	2930	1,875	194
IDEAS AGENCY INC	2938	350	36
IDEAS AGENCY INC	2940	1,500	155
IDEAS AGENCY INC	2947	12,820	1,323
IDEAS AGENCY INC	2954	4,894	4,894
IDEAS AGENCY INC	2955	565	565
IDEAS AGENCY INC	2956	22,145	2,285
IDEAS AGENCY INC	2958	377	377
IDEAS AGENCY INC	2961	128	128
IDEAS AGENCY INC	2977	1,593	1,593
IMPRESSIONS ABA INDUSTRIES INC	33590-2	5,000	191
IMPRESSIONS ABA INDUSTRIES INC	33593-0	5,000	191
IMPRESSIONS ABA INDUSTRIES INC	33598-0	15,000	572
IMPRESSIONS ABA INDUSTRIES INC	33599-0	1,500	57
IMPRESSIONS ABA INDUSTRIES INC	33600-0	1,500	57
IMPRESSIONS ABA INDUSTRIES INC	33603-0	10,000	381
IMPRESSIONS ABA INDUSTRIES INC	33604-0	15,000	572
IMPRESSIONS ABA INDUSTRIES INC	33606-0	7,500	286
INNERWORKINGS INC	7502241	1,042	1,042
INNERWORKINGS INC	7832151	41	41
INNERWORKINGS INC	1012105-1	2,220	85
INNERWORKINGS INC	961391-1	19,788	754
KELLIHER SAMETS VOLK	11185	1,757	1,757
KELLIHER SAMETS VOLK	98830	404	42
KELLIHER SAMETS VOLK	100170	24	1
KELLIHER SAMETS VOLK	100190	60	2
KELLIHER SAMETS VOLK	100230	1,188	123
KELLIHER SAMETS VOLK	100250	13,500	514
KELLIHER SAMETS VOLK	102230	4,200	433
KELLIHER SAMETS VOLK	102300	2,100	217
KELLIHER SAMETS VOLK	104230	7,769	802
KELLIHER SAMETS VOLK	104240	2,936	303

The Narragansett Electric Company d/b/a National Grid - Gas Division			
Summary of Advertising Expenses by Account			
Test Year Ended December 31, 2011			
Vendor Name	Invoice #	Amount of Invoice to be allocated	Allocated to Narragansett Gas
KELLIHER SAMETS VOLK	104300	1,050	40
KELLIHER SAMETS VOLK	104310	707	27
KELLIHER SAMETS VOLK	106080	2,706	103
KELLIHER SAMETS VOLK	107450	13	1
KELLIHER SAMETS VOLK	107790	1,025	39
KELLIHER SAMETS VOLK	107800	6,176	235
KELLIHER SAMETS VOLK	107810	4,736	180
KELLIHER SAMETS VOLK	108780	2,250	86
KELLIHER SAMETS VOLK	108840	6,617	252
KELLIHER SAMETS VOLK	109340	72,324	2,756
KELLIHER SAMETS VOLK	110160	476	49
KELLIHER SAMETS VOLK	110180	2,327	240
KELLIHER SAMETS VOLK	110200	1,748	180
KELLIHER SAMETS VOLK	110210	13,950	531
KELLIHER SAMETS VOLK	110240	3,468	132
KELLIHER SAMETS VOLK	110330	22,450	855
KELLIHER SAMETS VOLK	110600	36,162	1,378
KELLIHER SAMETS VOLK	111220	5,649	583
KELLIHER SAMETS VOLK	111480	1,947	74
KELLIHER SAMETS VOLK	11024A	500	19
KELLIHER SAMETS VOLK	11197-0	49,461	1,884
KELLIHER SAMETS VOLK	11267-0	519	54
KELLIHER SAMETS VOLK	11276-0	8,052	307
KELLIHER SAMETS VOLK	11278-0	6,600	251
KELLIHER SAMETS VOLK	11281-0	7,000	7,000
KELLIHER SAMETS VOLK	11285-0	206	21
KELLIHER SAMETS VOLK	11419-0	2,935	303
KELLIHER SAMETS VOLK	11422-0	19,498	743
KELLIHER SAMETS VOLK	11446-0	111	111
KELLIHER SAMETS VOLK	11447-0	113	4
KELLIHER SAMETS VOLK	11449-0	4,275	163
KELLIHER SAMETS VOLK	11451-0	7,534	7,534
KELLIHER SAMETS VOLK	11455-0	14,673	559
KELLIHER SAMETS VOLK	11456-0	3,832	146
OBRIEN & NEVILLE INC	9176	1,690	174
OBRIEN & NEVILLE INC	9183	506	52
RAM MARKETING	NGCOMM FALL	3,478	3,478
RAM MARKETING	NGNGRESIINBI	111	111
SACKS EXHIBITS	11-1926	274	28
SACKS EXHIBITS	11-1927	81	8
SACKS EXHIBITS	110060	1,500	57
SACKS EXHIBITS	110078	1,500	1,500
SACKS EXHIBITS	110513	1,125	116
SACKS EXHIBITS	111016	3,678	380
SACKS EXHIBITS	111365	1,185	122
SACKS EXHIBITS	11-0184	1,180	45
SACKS EXHIBITS	11-1868	1,500	155
SEARCH PARTNER PRO LLC	00039074	500	52
TECH RESOURCES INC	020311B	6	6
TECH RESOURCES INC	063011X	42	42

The Narragansett Electric Company d/b/a National Grid - Gas Division			
Summary of Advertising Expenses by Account			
Test Year Ended December 31, 2011			
Vendor Name	Invoice #	Amount of Invoice to be allocated	Allocated to Narragansset Gas
TECH RESOURCES INC	092311G	81	81
TECH RESOURCES INC	101011D	77	77
			\$ 73,177

2440

Consolidated
Marketing
Services

PO Box 457, Reading, MA 01867
978-658-5756
www.cmsassociates.com

Invoice # 235377
Date 11/01/2011

S Paul Cantello, National Grid
O T Paul Cantello
L O One MetroTech Center, 13th F
D Brooklyn NY 11201

S
H T
I O
P

Carrier
Carrier Acct#

CMS Order#
182502

Customer PO #
Paul Cantello

GL#

Cost Center#

Quantity	Description	Taxable	Unit Price	Tax	Extended Price
10	National Grid Table Drapes		\$185.00		\$1850.00
1	Shipping & Handling		\$43.00		\$43.00

Amount Allocated To 6048 - 798

Net Amount

Tax

Invoice Total

\$1,893.00

\$0.00

\$1,893.00

Terms:

**COOKING FOR PROFIT
MAGAZINE**

AND FOODSERVICE GAS EQUIPMENT CATALOG

PO BOX 267 FOND DU LAC, WI 54638-0267

INVOICE

Invoice Number: 9828

Invoice Date: Mar 15, 2011

Voice:
Fax:

CHECK # _____

AMOUNT REMITTED _____

NATIONAL GRID - KEYSAN
ATTN: JACKIE VANDO
ONE METROTECH CENTER
BROOKLYN, NY 11201

ACCOUNT NAME	ACCOUNT TYPE	ACCOUNT NUMBER	PAYMENT TERMS	PAGE
NATIONAL GRID - KEYSAN			Net 30 Days	1

Quantity	Unit	Description	Unit Price	Amount
	C-32	32ND FOODSERVICE GAS EQUIPMENT CATALOG		
100.00	1-680	UTL CATALOGS W/IMPRINT	6.80	680.00
1.00	DISC UTILIT	PRE-PUBLICATION DISCOUNT 5%	34.00	34.00

ok to pay
Paul Cantello 3/16/11
Keyspan
CE # 269 KCC
Proj # K04572
Act # 4088
Task # 777

Amount Allocated to Co 48 = \$25

Subtotal

Sales Tax

TOTAL DUE

645.00

Please return a copy of this invoice with payment.

*Finance: Net 30 Days
Service Charge of 1.125% per
month on all balances after 30 days.
18% Annual Rate

- We Appreciate Your Business -

COOKING FOR PROFIT MAGAZINE

AND FOODSERVICE GAS EQUIPMENT CATALOG
PO BOX 267 FOND DU LAC, WI 54936-0267

INVOICE

Invoice Number: 9788
Invoice Date: Oct 25, 2011

2457

Voice:
Fax:

TO:

NATIONAL GRID -KEYSPAN
ATTN: JACKIE VANDO
ONE METROTECH CENTER
BROOKLYN, NY 11201

CHECK # _____

AMOUNT REMITTED _____

CUSTOMER ID	CUSTOMER ORDER NO.	AGENCY/CLIENT	PAYMENT TERMS*	PAGE
NATIONAL GRID - KEYS			Net 30 Days	1

Quantity	Item	Description	Unit Price	Amount
	C-32	32ND FOODSERVICE GAS EQUIPMENT CATALOG		
2.00	BLK	BULK PACKING/CARTONS	6.75	13.50
1.00	CAT S&H	SHIPPING AND HANDLING	61.31	61.31
<p>269 KCC K04572 Act. 4088 777</p> <p>Amount Allocated to Co 48 = 83</p>				

Subtotal	74.81
Sales Tax	
TOTAL DUE	74.81

Please return a copy of this invoice with payment.

Terms: Net 30 Days
Service Charge of 1 1/2% per
month on all balances after 30 days.
18% Annual Rate

- We Appreciate Your Business -

1548



National Grid
One MetroTech Center, 13th Floor
Brooklyn, NY 11201
ATTN: Paul Cantello

Invoice Number: D-031118
Invoice Date: 3/16/2011
Contact Name: Paul Cantello
P.O. n/a

**Attendee Management Module (Event
Management Tool)**

Service Fees currently payable:

License Fee

\$19,750.00

ok to pay
Paul Cantello 3/16/11
Keyspan
CC# 269KCC
Proj# K04572
Act# 4088
Task# 777

Total Invoice Amount:

\$19,750.00

If Payment is received after 4/15/2011
a \$100 late fee will be assessed
in addition to a 2% interest charge

Amount Allocated to Co. 48 = 1752

Due Upon Receipt

Cvent Federal ID Number: 54-1954458

Remit Payment to: Cvent, Inc., P.O. Box 822699, Philadelphia, PA 19182-2699

For questions regarding this invoice contact Billing at (703) 226-3522 or billing@cvent.com

Debbie Albin | Graphic Designer

106 Southern Parkway | Plainview, NY 11803 | (516) 232-2408 | debbie@debbiealbin.com | www.debbiealbin.com

Invoice

Billed To:
National Grid
E1.517, 40 Sylvan Road
Waltham MA 02451

Invoice Number: NAT-002

Invoice Date: 1/28/11

Project:	Hours:	Rate:	Subtotal:
Efficiency Seminar Banners	04:00	\$ 69.00	\$ 276.00
Efficiency Seminar Banners Images	00:00	\$ 34.96	\$ 34.96

Notes:

Amount Due: **\$ 310.96**

Due by Feb 27, 2011

Ok to pay
Paul Cantello 1/28/11

Keyspan
CC # 269 KCC
Act: 4088
Project: K04572
Type: 777

Amount Allocated To Co 48 =

\$12

Spring '11 Resi GC Campaign

Advertising Invoices
Page 93 of 190

1636

Enigmedia, Inc.
P.O. Box 12491
Oakland, CA 94604

Bill To:

Invoice #: 00033301

Date: 3/15/2011

Page: 1

National Grid
1 Metrotech Ctr.
Brooklyn, NY 11201

DATE	UNITS	NOTES	RATE	AMOUNT
3/15/2011	2	update residential web response pages with Spring 2011 copy & images	\$125.00	\$250.00
3/15/2011	1	import/clean mailing list & personal ID data for Spring 2011 residential mailing into website database	\$125.00	\$125.00
3/15/2011	2	import residential mailing codes and zip-code matrix data into website database	\$125.00	\$250.00
3/15/2011	3	final validation and database programming and testing (commercial), final configuration of email response system and testing, release to live website.	\$125.00	\$375.00

Cost Center	Project #	Activity/Task	Cost Type	\$
1 207KCC	K06362	000093	390	\$ 430
2 207KCC	K06364	000093	390	\$ 102
3 207KCC	K06365	000093	390	\$ 34
4 207KCC	K06366	000093	390	\$ 17
5 207KCC	K06367	000093	390	\$ 17
6 207KCC	K06368	000093	390	\$ 10
7 207KCC	K06371	000093	390	\$ 350
8 207KCC	K06373	000093	390	\$ 40
Total:				\$1,000

Amount Allocated to Co 48 = \$40

Comment:	Sales Tax:	\$0.00
	Total Amount:	\$1,000.00
	Amount Applied:	\$0.00
	Balance Due:	\$1,000.00

Terms: C.O.D.

2192

Enigmmedia
Search Partner Pro, LLC
P.O. Box 12491
Oakland, CA 94604

Bill To:

National Grid
1 Metrotech Ctr.
Brooklyn, NY 11201

Invoice #: 00039074

Date: 8/23/2011

Page: 1

DATE	UNITS	NOTES	RATE	AMOUNT
8/17/2011	1	updates to residential landing pages for Fall 2011 campaign, edits to unique URLs and resize/update images and text	\$125.00	\$125.00
8/20/2011	1	update zip matrix tracking codes table for residential fall campaign, add 60 tracking codes for fall resi campaign	\$125.00	\$125.00
8/23/2011	1	re-enter zip matrix codes for residential marketing (+radio), update tracking code table for 66 codes	\$125.00	\$125.00
8/24/2011	1	import/clean/dedupe 326,586 resi unique IDs for fall 2011 direct mail response database, add mailing codes to database	\$125.00	\$125.00

Region	Cost Center	Project #	Activity/Task	Cost Type	S
LI	1 207KCC	K06362	000093	390	\$ 199
MA	2 207KCC	K06364	000093	390	\$ 65
MA	3 207KCC	K06365	000093	390	\$ 21
MA	4 207KCC	K06366	000093	390	\$ 10.75
MA	5 207KCC	K06367	000093	390	\$ 10.75
UNY	6 207KCC	K06368	000093	390	\$ 19
NYC	7 207KCC	K06371	000093	390	\$ 151
RI	8 207KCC	K06373	000093	390	\$ 23.50
Total:					\$500

Comment: <i>Fall '11 Resi Campaign</i>			Sales Tax:	\$0.00
			Total Amount:	\$500.00
			Amount Applied:	\$0.00
			Balance Due:	\$500.00

Terms: C.O.D.

gardner nelson + partners

National Grid
One Metrotech Center
Brooklyn, New York 11201

INVOICE

Invoice Number : 007596-00
Date : 9/21/2011
Page : 1

Order-Line	Vendor Name	Net Amount	Commission Amount	Bill Amount
Order: 000922 - Carbon Monoxide Newspaper Media Buy				
0001	Media Buy	106,447.65	0.00	106,447.65
Total		106,447.65	0.00	106,447.65
		Total		\$106,447.65

Due Upon Receipt

207KCC

0007 Grand Communication

375 - Advertising

UNY - \$23,144.28 = K06368 Electric 83% = 19,209.75
K06369 Gas 17% = 3,934.53

HA = \$44,393.71 = K06363

UNY = \$30,878.22 = K06370

R = \$8,331.44 = K06373

Amount Allocated to
Co 48 = \$8,031

3/3/12
10/1/12

Quote to Julie
O'Sullivan
9/22/11

2425

gordner nelson + partners

National Grid
One Metrotech Center
Brooklyn, New York 11201

INVOICE

Invoice Number : 007682-00
Date : 10/28/2011
Page : 1

Order-Line	Vendor Name	Net Amount	Commission Amount	Bill Amount
Order: 000955 - LIHEAP Newspaper Media Buy				
0001	Media Buy	106,314.43	0.00	106,314.43
Total		106,314.43	0.00	106,314.43
Total				\$106,314.43

Due Upon Receipt

207 KCC

RI \$ 8,000.00 K06372
UNY \$ 22,000 K06369
MA \$ 44,500 K06363
NYC \$ 9,000 K06370
LE \$ 22,814.43 K06361

0097 310

AMOUNT Allocated to
6048 = \$8,000

1556



GROSSMAN MARKETING GROUP
A CENTURY OF *Excellence* 1910-2010

INVOICE

Number:	267240
Date:	3/16/2011
Page No:	1

SOLD TO:

NATIONAL GRID
Paul Cantello
One Metro Tech Center, 13th Floor
BROOKLYN, NY 11201

SHIP TO:

NATIONAL GRID
Rental Program/Online Store

Customer Purchase Order No. PAUL CANTELLO

DATE ORDERED	DATE SHIPPED	JOB NUMBER	ACCOUNT NO.	BUYER	SHIP VIA	SALES PERSON	TERMS
3/15/2011	3/31/2011	186060	290675	Paul Cantello	BW	BEN GROSSMAN	MAO .00%

QTY SHIPPED	UOM	DESCRIPTION	UNIT PRICE	TOTAL AMOUNT
4.00	EA	6ft National Grid Table Throw: Royal Blue Polyester FR White imprint to front panel, centered at 40" wide. Qty 4	192.00000	768.00

Amount Allocated to 6048 = \$30

ok to pay
Paul Cantello 3/16/11
Keyspan
CC# 269KCC
Ad# 4088
Proj# K04572
Type 777

COMMENTS:

TOTAL SALE:	768.00
FREIGHT:	28.65
SALES TAX:	0.00
INVOICE TOTAL:	796.65
TERMS NET:	N30

PLEASE REMIT TO: Grossman Marketing Group Inc., PO Box 9184, Chelsea, MA 02150-9184

30 Cobble Hill Road, Somerville, MA 02143 | TEL 617.623.8009 | FAX 617.623.8058
WWW.GROSSMANMARKETING.COM



1226



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

INVOICE # 2863

Job # NG 757

1/3/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Christine Kiviat

Project Name: 2011 Winter Residential Gas Conversion Campaign

DIRECT MAIL

CONTROL

Creative

Design, layout and copy (all regions)

\$4000.00

Production

Files prepared for printer (includes OE and BRE)

\$1975.00

TOTAL

\$5975.00

To be paid within 30 days of invoice date

207KCC - K02626 - 7096 - 378 - A9100 \$1,009.18
207KCC - K02630 - 7096 - 378 - A9000 \$3,065.18
207KCC - K02629 - 7096 - 378 - G2000 \$1,469.85
207KCC - K02627 - 7096 - 378 - A8600 \$18.86
207KCC - K02625 - 7096 - 378 - A7800 \$382.43
OK GS 1/3/11
207KCC - K02644 - 7096 - 378 - A8100 \$28.90

AMOUNT ALLOCATED TO G48 = \$382



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

INVOICE #2867

Job #NG 743

12/20/10

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Ed Watz

Project Name: Plumber Equipment marketing material

CREATIVE

Material developed for plumber mailing:

CO-ORDINATING JOB: Overseeing all marketing material with client and printer	\$1500.00
FOLDER: 2 rounds of changes (after folder was at printer)	\$250.00
EQUIPMENT FORMS (NY AND LI): Restructured forms to include additional columns, plus 2 rounds of changes	\$900.00
TALKING POINTS (NY and LI): Layout and production	\$450.00
REFERENCE GUIDE (NY and LI): 3 rounds of changes	\$250.00
LETTER: Layout and production	\$150.00
ENVELOPE: Conceptual development, layout and production	\$250.00
TOTAL	\$3750.00

To be paid within 30 days of invoice date

Edward Watz 2/3/11

269 KCC K04570 002004

Amount Allocated to Co 48 = 375
¥143

1227



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

INVOICE # 2870

Job # NG 757

1/3/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Christine Kiviat

Project Name: 2011 Winter Residential Gas Conversion Campaign

EMAIL BLASTS (pre and post)

Creative

Conceptual development, design, layout and copy \$2000.00

Production

Files prepared for Questline \$750.00

TOTAL

\$2750.00

207KCC - K02626-2470-390-A9100- \$715.00
207KCC - K02630-2470-390-A9000- \$1,300.75
207KCC - K02629-2470-390-G2000 \$588.50
207KCC - K02627-2470-390-A8600 \$16.50
207KCC - K02625-2470-390-A7800 - \$115.50
207KCC - K02644-2470-390-A8100 - \$13.75

To be paid within 30 days of invoice date

Amount Allocated to 648 =

116

OK GE 1/3/11



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

INVOICE # 2873

Job # NG 743

1/3/11

Company: National Grid
One MetroTech Center Brooklyn, NY 11201
Client Contact: Ed Watz
Project Name: Equipment Marketing Material -NY and LI

Out of pocket

Plumber List: Postcard deletions/corrections	\$550.00
Outer Envelopes: Quantity -12,000	\$1262.00
Plumber Letter: Quantity - 6500	\$865.00
Information Pocket Folder: Quantity - 50,000	\$12,073.00
Pocket Folder AAs	\$315.00

Reference Guide: Quantity - 6500
Residential Contractor HEHE Notice: Quantity - 6500
Talking Points: Quantities - NY 2800, LI 3700

(Total for all three) \$3365.00

Talking Points Reprint: Quantities - NY 2800, LI 3700	\$1945.00
EE Rebate Form: Quantities - NY 4000, LI 6000	\$3192.00
LI Order Form, SLA and Pads: Quantity - 7500 (60 pads each with 25 sheets per pad)	\$1590.00
NY Order Form and Pads: Quantity - 6000 (60 pads with 25 sheets per pad)	\$770.00
Shipping (NY and LI pads)	\$36.93
Insertion/Mailing: Quantity - 6500 (includes padded envelope and printed label)	\$3425.00
Postage: First Class	\$5930.00

Subtotal \$35,318.93

Prepaid Postage: (credit) - \$7250.00

TOTAL \$28,068.93

To be paid within 30 days of invoice date

Edward Watz 2/3/11

269 KCC

K04570

002004 375

Amount Allocated to 648 =

11,069

1228



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

INVOICE # 2874

Job # NG 757

1/3/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Christine Kiviat

Project Name: 2011 Winter Residential Gas Conversion Campaign

DIRECT MAIL

TEST

Creative

Design, layout and copy (all regions) \$8500.00

Production

Files prepared for printer \$1750.00

Imaging

Two stock shots, retouching and illustration of chart \$1450.00

TOTAL

\$11,700.00

To be paid within 30 days of invoice date

207K CC - K02626-7096-378-A9100 - \$1,977.30
207K CC - K02630-7096-378-A9000 - \$6,002.10
207K CC - K02629-7096-378-G2000 - \$2,878.20

OK RE 1/3/11
207K CC - K02627-7096-378-A8600 - \$35.10
207K CC - K02625-7096-378-A7800 - \$748.80
207K CC - K02644-7096-378-A8100 - \$58.50

Amount allocated to 648 = 749



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

INVOICE # 2879

Job # NG 743

1/15/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Ed Watz

Project Name: Trade Ally marketing material

NE (MA/NH/RI)

Creative

Equipment Ordering forms – layout and production
AA's (two rounds)
Writables

Talking Points – layout and production
AA's (two rounds)

Letter – layout and production
AA's (two rounds)

TOTAL

\$1200.00

Ed Watz 2/3/11

To be paid within 30 days of invoice date

269 KCC

K 0 4570

002004

375

Amount Allocated to Corp = 146



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

INVOICE # 2894

Job # NG 762

2/15/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Authorization: Ed Watz

Client Contact: Paul Cantello

Project Name: NE EE Expo - graphic design

Creative/Production

Designed two email buttons
Designed eblast
Two event banners (780x175 & 590 x 175)
WORD banner
Stock shot of CFL and imaging

TOTAL

\$1250.00

Ed Watz 2/18/11

To be paid within 30 days of invoice date

269 KCC K04570 002004

375

Amount allocated to 648 =

48

1575



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

INVOICE # 2912

Job # NG 763

3/18/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Authorization: Ed Watz

Client Contact: Ed Watz

Project Name: Testimonials/Ads (2)

Creative (2 Testimonials)

Interviews, copy and production for 2 ads (one size ad for each)

Photo shoots (includes imaging)

Photography supervision/coordinating/set-up of shots (based on one per day)

TOTAL

\$8,175.00

375

To be paid within 30 days of invoice date

Amount Allocated to Co YB = 311

1760



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

Invoice # 2930
Job # NG 776
Date: 5/1/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Ed Watz

Project Name: Spring '11 Trade mailing (NY, LI, MA, RI and NH) + CT

Creative:
Design and production of 5, two-sided sheets
announcing residential Spring campaign

\$1875.00

TOTAL

\$1875.00

Edward Watz 5/17/11

269 KCC K06268 0079 375

To be paid within 30 days of invoice date

*Amount allocated to 648 =
* 199*

1806



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

Invoice # 2938
Job # NG 779
Date: 6/8/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Jackie Vando

Project Name: Safety Tips (scratch and sniff)

Creative

Redesign of existing piece

\$350.00

TOTAL

\$350.00

269KCC

K0267

2004

375

Amount added to 648 =

x 36
==

To be paid within 30 days of invoice date

2038



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

Invoice # 2940
Job # NG 776
Date: 6/15/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client/Contact: Ed Watz

Project Name: Spring '11 Trade mailing (NY, LI, MA, RI and NH)

Creative

AAs (3 rounds) on all letters, talking points

\$1500.00

Production/changes on envelope, reference guides, rebate form

TOTAL

\$1500.00

269 KCC

0079

375

K06268

Amount allocated to G. 48 =

8155

To be paid within 30 days of invoice date



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

Invoice # 2947
Job # NG.776
Date: 7/1/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Ed Watz

Project Name: Spring '11 Trade mailing (NY, LI, MA, RI and NH) & UNY

Mailing

METRONY	\$12,396.00
Postage	\$5868.28
Postage-credit applied	-\$11,050.00
MA	\$3520.00
Postage	\$2468.42
Postage credit applied	-\$2736.00
RI	\$2558.00
Postage	\$1391.61
Postage credit applied	-\$1596.00

TOTAL

\$12,820.31

Ed Watz 7/5/11

269 KCC

K06268

0079 378

To be paid within 30 days of invoice date

amount allocated to Co 48 =

11,323

2047



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

Invoice: # 2954
Job # NG 786
Date: 7/22/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Ed Watz

Project Name: Trade Postcard (RI)

Mailing (18,237)

\$4894.00

TOTAL

\$4894.00

Edmund Watz 7/26/11

269 KCC

K06281

0079 375

Amount allocated to Co 48 =

To be paid within 30 days of invoice date.

\$4,894

2018



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

Invoice # 2955
Job # NG 786
Date: 7/22/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Ed Watz

Project Name: Trade Postcard (RI)

Postcard Programming

\$565.00

TOTAL

\$565.00

Ed Watz 7/26/11

269 KCC

K06281

0079 375

Amount allocated to 648 =

To be paid within 30 days of invoice date

Y 565

2046



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

Invoice # 2956
Job # NG 743
Date: 7/22/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Ed Watz

Project Name: Trade Ally Marketing Material

Creative/Production

Conceptual development, production (includes all EOFs and SLAs) \$22,145.00

TOTAL \$22,145.00

Ed Watz 7/26/11

269 Kcc K06268 0079 375

Amount allocated to 648 =

To be paid within 30 days of invoice date

\$ 2,285



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

Invoice # 2958
Job # NG 784
Date: 8/1/11
Period: July 1 - August 1

Purchase Order # 667662

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Christine Kiviat

Project Name: Fall '11 Residential Campaign

Direct Mail

Creative/Production

Conceptual development, design, layout and copy

\$5657.00

Out of pocket

Imagery of fall house (retouching)

\$850.00

TOTAL

\$6507.00

Cost Cent	Project #	Activity/Task	Cost Type	\$	
207KCC	K06362	000093	378	\$	1,431.54
207KCC	K06364	000093	378	\$	1,952.10
207KCC	K06365	000093	378	\$	650.70
207KCC	K06366	000093	378	\$	325.35
207KCC	K06367	000093	378	\$	325.35
207KCC	K06369	000093	378	\$	143.15
207KCC	K06371	000093	378	\$	1,301.40
207KCC	K06373	000093	378	\$	377.41
Total:				\$	6,507.00

amount allocated to
Co 48 =

377

#674714



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869 Fax: 908-362-6834

Invoice # 2961
Job # NG 784
Date: 8/1/11
Period: July 1 – August 1

Purchase Order # 667662

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

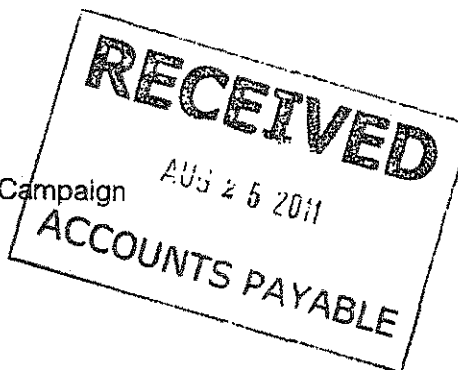
Client Contact: Christine Kiviat

Project Name: Fall '11 Residential Campaign

E-Mail Blast

Creative/Production

Conceptual development, design, layout and copy



\$2713.00

TOTAL

\$2713.00

Region	Cost Center	Project #	Activity/Task	Cost Type	\$
LI	1 207KCC	K06362	000093	390	\$ 1,078
MA	2 207KCC	K06364	000093	390	\$ 350
MA	3 207KCC	K06365	000093	390	\$ 117
MA	4 207KCC	K06366	000093	390	\$ 58.10
MA	5 207KCC	K06367	000093	390	\$ 58.10
UNY	6 207KCC	K06368	000093	390	\$ 103
NYC	7 207KCC	K06371	000093	390	\$ 821
RI	9 207KCC	K06373	000093	390	\$ 127
Total:					\$2,713

Handwritten signature/initials

amount allocated to
CO 18 = 128

forwarded to Jim 8/24



1800515

2299



146 Cedar Lake Road
Blairstown, NJ 07825
908-362-5869; Fax: 908-362-6834

Invoice # 2977

Job # NG 793

Date: 10/1/11

Company: National Grid
One MetroTech Center
Brooklyn, NY 11201

Client Contact: Christine Kiviat

Project Name: Trade EOF/SLA DM and Email (NE)

Creative

Letters (3), and emails (2)
Design, layout and copy

\$850.00

Production

Files prepared for printing and Questline
Form changes: EOF/SLA

\$550.00

\$800.00

Printing/Inserting/Addressing/Mailing

Letters (3), EOF/SLA forms (6)

Quantity: 10,422

Postage: First Class

\$4355.00

\$3778.92

Postage: Credit

-\$3960.00

TOTAL

\$6373.92

Ideas Invoice #2977					
Region	Cost Center	Project #	Activity/Task	Cost Type	\$
MA	269KCC	K06272	0079	378	\$ 2,677
MA	269KCC	K06273	0079	378	\$ 892
MA	269KCC	K06274	0079	378	\$ 446
MA	269KCC	K06275	0079	378	\$ 446
NH	269KCC	K06616	0079	378	\$ 319
RI	269KCC	K06281	0079	378	\$ 1,593
Total:					\$6,374

amount allocated to 6048 =

1,593

KS PO # 689256
RECEIPT # 940136

Advertising Impressions
Page 16 of 4902
2582

impressions Strategic Marketing Communications

INVOICE

Impressions
393 Jericho Turnpike
Suite 200
Mineola, NY 11501
www.impressionsaba.com
TEL 516.739.3210
FAX 516.739.9246

INVOICE #: 33590-2

National Grid
One Metrotech Center
Brooklyn NY 11202
Attn: Lee Deibler

Date: 2011-10-31
Title: National Grid Web Communications Execution Job #: 33590

Project Description: Creative Development

Scope of Work	Cost
	\$5,000.00
Terms: Due upon receipt Purchase Order #: 666235	SubTotal \$5,000.00
Payment Notes: DP 3809 Final Billing	Total \$5,000.00

amount allocated to CoYS =

191

038 KCC

0087

375

K06304

- LEE DEIBLER

Accounts Payable

DEC 01 2011

Received

1 of 1



1857812

KS PO 685-478

RECEIPT # 934278

1857858
Advertising Invoices
Page 1 of 190
2447

impressions: Strategic Marketing Communications

INVOICE

Impressions
393 Jericho Turnpike
Suite 200
Mineola, NY 11501
www.impressionsaba.com
TEL: 516.739.3210
FAX: 516.739.9246

INVOICE #: 33593-0

National Grid
One Metrotech Center
Brooklyn NY 11202
Attn: Lee Deibler

Date: 2011-09-30

Title: National Grid Website e-mails (10) Job #: 33593

Project Description:

Scope of Work	Cost
Design/layout, copywriting/proofreading, art/electronic mechanical and project management for 10 versions of e-mails reflecting jurisdictional message and residential/ commercial customer segmentation and	\$5,000.00
Terms: Due upon receipt Purchase Order #: 668235	SubTotal \$5,000.00
Payment Notes: Partial Billing DP 3809	Total \$5,000.00

Amount allocated to 6048 =
1911

Accounts Payable

DEC 01 2011

Received

1 of 1



1857858

KS PO# 685477

RECEIPT # 934277

1857857

2446

impressions Strategic Marketing Communications

INVOICE

Impressions
393 Jericho Turnpike
Suite 200
Mineola, NY 11501
www.impressionsaba.com
TEL 516.739.3210
FAX 516.739.9246

INVOICE #: 33598-0

National Grid
One Metrotech Center
Brooklyn NY 11202
Attn: Lee Deibler

Date: 2011-09-30

Title: National Grid Bill Inserts (10) Job #: 33598

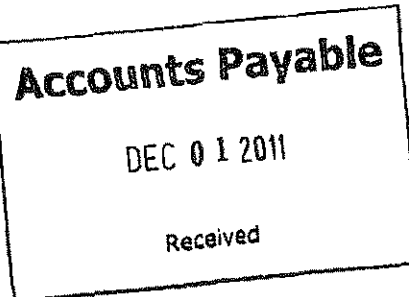
Project Description:

Scope of Work	Cost
Design/layout, copywriting/proofreading, art/electronic mechanical and project management for 10 versions of bill inserts encompassing versions reflecting jurisdiction and residential/commercial customer segmentation	\$15,000.00
SubTotal	\$15,000.00
Total	\$15,000.00

Terms: **Due upon receipt** Purchase Order #: **338235**
Payment Notes: DP 3809

Amount allocated to 60 48

1572



KS PO # 685481

RECEIPT # 934280

1857907
2448

impressions | Strategic Marketing Communications

INVOICE

impressions
393 Jericho Turnpike
Suite 200
Mineola, NY 11501
www.impressionsaba.com
TEL: 516.739.3210
FAX: 516.739.9246

INVOICE #: **33599-0**

National Grid
One Metrotech Center
Brooklyn NY 11202
Attn: Lee Deibler

Date: 2011-09-30

Title: National Grid Website Energy In Action Articles (2) Job #: 33599

Project Description:

Scope of Work	Cost
Copywriting/Proofreading and Project Management for "Energy In Action" articles	\$1,500.00
SubTotal	\$1,500.00
Total	\$1,500.00

Terms: **Due upon receipt** Purchase Order #: **668235**
Payment Notes: Final Payment
DH 3809

amount allocated to
6048 =
152

Accounts Payable

DEC 01 2011

Received



KS PO# 689257

Receipt# 940136

Advertising Invoices
Page 120 of 190

2583

impressions | Service Marketing Communications

INVOICE

Impressions
393 Jericho Turnpike
Suite 200
Mineola, NY 11501
www.impressionsaba.com
TEL: 516.739.3210
FAX: 516.739.8246

INVOICE #: **33600-0**

National Grid
One Metrotech Center
Brooklyn NY 11202
Attn: Lee Deibler

Date: 2011-10-31

Title: National Grid Website Bursts (2) Job #: 33600

Project Description: Website Bursts

Scope of Work		Cost
Create website bursts in two sizes for introduction of the new National Grid website.		\$1,500.00
Terms: Due upon receipt Purchase Order #: 668235		SubTotal \$1,500.00
Payment Notes: DP 3809 Final billing		Total \$1,500.00

038KCC

0087

375

K06304

- LEE DEIBLER

Accounts Payable

DEC 01 2011

Received

1 of 1



1857813

KS PO# 689258
RECEIPT # 940136

impressions Strategic Marketing Communications

INVOICE

Impressions
393 Jericho Turnpike
Suite 200
Mineola, NY 11501
www.impressionsaba.com
TEL: 516.739.3210
FAX: 516.739.9246

INVOICE #: **33603-0**

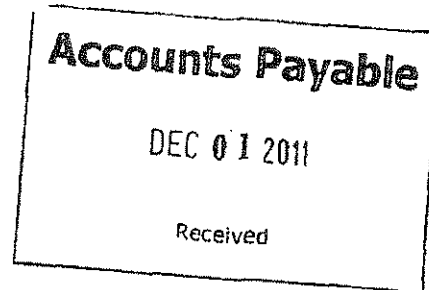
National Grid
One Metrotech Center
Brooklyn NY 11202
Attn: Lee Deibler

Date: 2011-10-31

Title: National Grid Website Training PowerPoint Job #: 33603

Project Description: Website Training PowerPoint

Scope of Work	Cost
Creation of PowerPoint to Train Call Center Staff on use of Website to provide direction to customers.	\$10,000.00
Terms: Due upon receipt Purchase Order #: 668235	SubTotal \$10,000.00
Payment Notes: DP 3809 Partial Billing	Total \$10,000.00



0038KCC
0087
375
K06304

- LEE DEIBLER



KS PO# 689260

RECEIPT # 940136

185-7817
2585

impressions | Strategic Marketing Communications

INVOICE

Impressions
393 Jencks Turnpike
Suite 200
Mineola, NY 11501
www.impressionssaba.com
TEL 516.739.9210
FAX 516.739.9246

INVOICE #: **33604-0**

National Grid
One Metrotech Center
Brooklyn NY 11202
Attn: Lee Deibler

Date: **2011-10-31**Title: **National Grid Website PRO Word Document** Job #: **33604**

Project Description: PRO Word Document Creation and Execution

Scope of Work	Cost
Creation and execution of PRO Word Document for intranet for Call Center Staff to easily respond to customer requests regarding new National Grid website	\$15,000.00
Terms: Due upon receipt Purchase Order #: 688235	SubTotal \$15,000.00
Payment Notes: DP 3809 Partial Billing	Total \$15,000.00

Amount allocated to 648
= 512

038KCC

0087

375

K06304

-LEE DEIBLER

Accounts Payable

DEC 01 2011

Received

1 of 1



1857817

KS PO # 689263

RECEIPT # 940136

Advertising Invoices
Page 128 of 190

1857819

2586

Impressions Strategic Marketing Communications

INVOICE

Impressions
393 Jericho Turnpike
Suite 200
Mineola, NY 11501
www.impressionsaha.com
TEL: 516.739.3210
FAX: 516.739.9246

INVOICE #: **33606-0**

National Grid
One Metrotech Center
Brooklyn NY 11202
Attn: Lee Deibler

Date: 2011-10-31

Title: National Grid Website Posters (2) Job #: 33606

Project Description: Posters to Support New National Grid Website

Scope of Work	Cost
Create and execute two posters: One for elevator bank area and one for call center area to support the introduction/coming of new National Grid website	\$7,500.00
Terms: Due upon receipt Purchase Order #: 669235	SubTotal \$7,500.00
Payment Notes: DP 3809 Final Billing	Total \$7,500.00

amount allocated

038 KCC

0087

375

KD6304

-LEE DEIBLER

Accounts Payable

DEC 01 2011

Received

1 of 1



1857819

Accounts Payable

FEB 18 2011

InnerWorkings
Received

648920 ✓ 2/18

DATE: 02/15/2011
SHIP: 02/07/2011

INVOICE: 750224-1

Approved 2/18/11
BW

INVOICE

Billed to: National Grid
40 Sylvan Road
Waltham, MA 02451
United States

Shipped to: National Grid
40 Sylvan Road
Waltham, MA 02451
United States

Attn:

Attn:

ADVERTISING SALES CONTACT PRINT MGR

Residential Winter Test Gas Conv DM

Mandy Reyaz

Dale Doesschate
781-907-2183

Business Unit:	Cost Center:	Ordered by:	
CITY	DESCRIPTION	AMOUNT	
5470	Res Winter Gas Conv Self Mailer (SM)	\$0.4711	\$2,576.69
5486	Res Winter Gas Conv 2C DM (HC)	\$0.3634	\$1,993.87
5452	Res Winter Gas Conv DM (PE)	\$0.2982	\$1,626.77
27746	Res Winter Gas Conv DM (VPI)	\$0.2766	\$7,674.42
42500	Residential Winter Gas Conv OE	\$0.0466	\$1,981.60
42500	Residential Winter Gas Conv BRE	\$0.0221	\$938.65
1	Alterations	\$355.50	\$355.50
1	Additional Overnight Shipping	\$213.87	\$213.87

Terms:30

Sub Total: \$17,360.37
Program:
Postage:
Shipping:
Tax: \$0.00
Invoice Total: \$17,360.37
Payments: \$0.00
BALANCE DUE: \$17,360.37

207KCC K02026 7096 378 A9.00 \$2,951.26
207KCC K02630 7096 378 A9000 \$8923.23
207KCC K02629 7096 378 C 2000 \$4340.09
207KCC K02627 7096 378 A8600 \$52.08
207KCC K02625 7096 378 A7800 \$1,041.62
207KCC K02644 7096 378 A8100 - \$52.09

Please reference the Invoice number on your payment.

PO # 635162

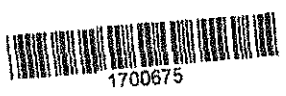
Amount allocated to 648
1,042

BALANCE DUE:

\$17,360.37

National Grid
40 Sylvan Road
Waltham, MA 02451
United States
Attn:

REMIT TO: InnerWorkings
Accounts Receivable
27011 Network Place
Chicago, IL 60673



657520



InnerWorkings

Receipt # 900344

DATE: 04/13/2011
 SHIP: 04/12/2011

INVOICE: 783215-1

INVOICE

Billed to: National Grid
 Syracuse SOC
 300 ERIE BLVD W
 Syracuse, NY 13202-4201
 United States
 Attn: Karen Sousa

Shipped to: National Grid
 40 Sylvan Rd
 Waltham, MA 02451
 United States
 Attn:

PO#	JOB	SALES CONTACT	PRINT MGR.
635162	EE4929 (5/11) Spring'11 Resi Gas Conversion	Mandy Reyaz	Barry Gould 718-403-3197

Business Unit: Cost Center: Ordered by: Lori Taraborelli

QTY	DESCRIPTION	EACH	AMOUNT
293090	EE4929 (3/1EE4929 (5/11) Spring'11 Resi Gas Conver		\$460.12
Terms:30			
Sub Total:			\$460.12
Program:			
Postage:			
Shipping:			
Tax:			\$0.00
Invoice Total:			\$460.12
Payments:			\$0.00
BALANCE DUE:			\$460.12

Please reference the invoice number on your payment.

Cost Cent	Project #	Activity/Task	Cost Type	\$
1	207KCC	K06362	000093	379 \$ 156.44
2	207KCC	K06364	000093	379 \$ 82.82
3	207KCC	K06365	000093	379 \$ 27.61
4	207KCC	K06366	000093	379 \$ 13.80
5	207KCC	K06367	000093	379 \$ 13.80
6	207KCC	K06368	000093	379 \$ 13.80
7	207KCC	K06371	000093	379 \$ 110.43
8	207KCC	K06373	000093	379 \$ 41.42
Total:				\$460.12

Accounts Payable
 APR 14 2011
 Received

Amount allocated to Co 48
 141

BALANCE DUE: \$460.12

National Grid
 Syracuse SOC
 300 ERIE BLVD W
 Syracuse, NY 13202-4201
 United States
 Attn: Karen Sousa

REMIT TO: InnerWorkings
 Accounts Receivable
 27011 Network Place
 Chicago, IL 60673

600 West Chicago Avenue Suite 650 Chicago,



KS PO# 689270

RECEIPT # 940133

DATE: 11/26/2011
SHIP: 11/18/2011

INVOICE:

1012105-1



InnerWorkings.

INVOICEBilled to: National Grid
Syracuse SOC
300 ERIE BLVD W
Syracuse, NY 13202-4201
United States

Attn: Karen Sousa

Shipped to: Pitney Bowes
25 International Drive
Windsor, CT 06095
United States

Attn:

PO#	JOB	SALES CONTACT	PRINT MGR.
635162	CM5055 UNY-E&G Web Enhancement Insert Reprint		Barry Gould 718-403-3197

Business Unit:

Cost Center:

Ordered by:
Lori Taraborelli

QTY	DESCRIPTION	EACH	AMOUNT
105000	CM5055 UNY-E&G Web Enhancement Insert		\$1,976.20

Terms:30

Sub Total: \$1,976.20

Program:

Postage:

Shipping:

\$111.50

Tax:

\$132.57

Invoice Total: \$2,220.27

Payments: \$0.00

BALANCE DUE: \$2,220.27

Please reference the invoice number on your payment.

038KCC

0037

375

KOG304

- LEE DEIBLER

Amount allocated to 648
885**Accounts Payable**

DEC 01 2011

Received

BALANCE DUE:**\$2,220.27**National Grid
Syracuse SOC
300 ERIE BLVD W
Syracuse, NY 13202-4201
United States
Attn: Karen Sousa

REMIT TO: InnerWorkings

InnerWorkings, Accounts Receivable
P.O. Box 30881
New York, NY 10087-0881

1857820

KS PO 687582
RECEIPT # 937673

1857828

2495



InnerWorkings.

DATE: 10/25/2011
SHIP: 10/20/2011

INVOICE: 961391-1

INVOICE

Billed to: National Grid
Syracuse SOC
300 ERIE BLVD W
Syracuse, NY 13202-4201
United States

Shipped to: Pitney Bowes
25 International Drive
Windsor, CT 06095
United States

Attn: Karen Sousa

Attn:

PO#	JOB	SALES CONTACT	PRINT MGR.
635162	CM5055 Web Enhancement Insert		Barry Gould 718-403-3197

Business Unit:

Cost Center:

Ordered by:
Karen Sousa

QTY	DESCRIPTION	EACH	AMOUNT
970000	CM5055 Web Enhancement Insert-UNY Elec/Gas Resi		\$5,311.35
42000	CM5055 Web Enhancement Insert-UNY Elec/Gas Comm		\$229.74
77300	CM5055 Web Enhancement Insert-NH Gas Resi		\$422.83
13390	CM5055 Web Enhancement Insert-NH Gas Comm		\$73.24
36000	CM5055 Web Enhancement Insert-NH Electric Resi		\$196.92
7500	CM5055 Web Enhancement Insert-NH Electric Comm		\$41.03
775000	CM5055 Web Enhancement Insert-MA Gas Resi		\$4,240.38
100000	CM5055 Web Enhancement Insert-MA Gas Comm		\$547.00
1210000	CM5055 Web Enhancement Insert-MA/NAN Electric Resi		\$6,625.15
168000	CM5055 Web Enhancement Insert-MA/NAN Electric Comm		\$918.96

Terms:30

Sub Total: \$18,606.60

Program:

Postage:

Shipping:

Tax: \$1,181.52

Invoice Total: \$19,788.12

Payments: \$0.00

BALANCE DUE: \$19,788.12

Accounts Payable

DEC 01 2011

Received BALANCE DUE:

Please reference the invoice number on your payment.



1857828

\$19,788.12

National Grid
Syracuse SOC
300 ERIE BLVD W
Syracuse, NY 13202-4201
United States
Attn: Karen Sousa

REMIT TO: InnerWorkings

InnerWorkings, Accounts Receivable
P.O. Box 30881
New York, NY 10087-0881

Kivrat

2593

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

Kelli

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11185
Date: 10/15/2011
Page: 1

Campaign: nation 2011 Gas Conversion Campaign
Division: National Grid

Description	Month	Amount
Internet	Sep. 2011	\$1,836.20
Internet	Oct. 2011	\$17,687.06
Campaign Subtotal:		\$19,523.26

TOTAL: \$19,523.26

PAYMENT TERMS: Due Upon Receipt

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher, Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to 648-
1,757

207 KCC	K06371	093	390	\$11,128.26
207 KCC	K06373	093	390	\$1,757.09
207 KCC	K06364	093	390	\$3,982.75
207 KCC	K06365	093	390	\$1,327.58
207 KCC	K06366	093	390	\$663.79
207 KCC	K06367	093	390	\$663.79

KELLIHERSAMETSVOLK

1772

DIGITAL
WWW.K3VC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Ed Watz
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 9883-0
Date: 1/31/2011
Page: 1
PO:

Job/Description	Amount
Job: 002441-04. nation 2011 Trade New Construction - nation 2011 Trade New Construction - Print Ads	
Production Expenses	\$1,035.06
Time Subtotal:	\$1,035.06
TOTAL:	\$1,035.06

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Ed Watz 5/17/11

269 KCC K06265 0079 375 = \$631.35
269 KCC K06268 0079 375 = \$403.71

KELIHERSAMETSVOLK

INC/BVT/06

1563

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Ed Watz
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10017-0
Date: 2/28/2011
Page: 1
PO:

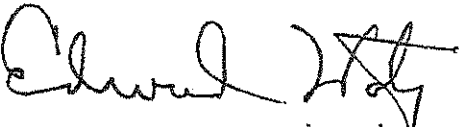
<u>Job/Description</u>	<u>Amount</u>
Job: 002441-07 nation 2011 Trade New Construction - nation 2011 Trade New Construction - Direct Mail	
Project Materials	\$24.00
Time Subtotal:	\$24.00

TOTAL: \$24.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401


3/17/11

269 KCC

K04570

002004

375

amount allocated to 648

11

KELLIHERSAMETSVOLK

1504

DIGITAL_
WWW.KSVC.COM

NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Ed Watz
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201


Invoice: 10019-0
Date: 2/28/2011
Page: 1
PO:

<u>Job/Description</u>	<u>Amount</u>
Job: 002441-06 nation 2011 Trade New Construction - nation 2011 Trade New Construction - Brochures/Folder	
Project Materials	\$60.00
Time Subtotal:	\$60.00
TOTAL:	\$60.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401


3/17/11

269 KCC K04570 002004
375

Amount allocated to 6048 =
12

KELLIHERSAMETSVOLK

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Ed Watz
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10023-0
Date: 2/28/2011
Page: 1
PO:

Job: 002526 nation 2011 Trade News - Construction Article

Description	Amount
Services Performed	\$3,000.00
Time Subtotal:	\$3,000.00

TOTAL: \$3,000.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Ed Watz 4/14/11

269 KCC K06265 0079 375 = \$1,812
269 KCC K06268 0079 375 = \$1,188

Amount allocated to
6480 = 123

KELLIHERSAMETSVOLK

1524

DIGITAL_
WWW.KSVC.COM

NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET_BURLINGTON,VERMONT 05401

INVOICE

Paul Cantello
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10025-0
Date: 2/28/2011
Page: 1
PO:

Job: 002535 nation 2011 TradeShow Graphics - Electric Car

Description	Amount
Services Performed	\$13,500.00
Time Subtotal:	\$13,500.00

TOTAL:

\$13,500.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

OK to pay
Paul Cantello 3/4/11

CC # 269 KCC

Act # 4088

Proj # K04572

Type # 777

amount allocated to Co
48 =

0514

KELLIHERSAMETSVOLK

1932

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Edward Watz
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10223-0
Date: 3/31/2011
Page: 1
PO:

Job/Description	Amount
-----------------	--------

Job: 002441-02 nation 2011 Trade New Construction - nation 2011 Trade New Construction - Digital	
--	--

Website Design	\$10,000.00
Time Subtotal:	\$10,000.00

TOTAL: \$10,000.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Chad Watz 6/27/11

\$ 4,200 = 269 KCC K06268 0079 375

\$ 4,800 = 269 KCC K06265 0079 375

Amount allocated to 648

1433

KELLIHERSAMETSVOLK

VERMONT 05401

1933

DIGITAL
WWW.KSVC.COM

NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Edward Watz
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10230-0
Date: 3/31/2011
Page: 1
PO:

Job/Description	Amount
-----------------	--------

Job: 002441-07 nation 201 Trade New Construction - nation 2011 Trade New Construction - Direct Mail	
---	--

Additional Version	\$4,500.00
Time Subtotal:	\$4,500.00

TOTAL:	\$4,500.00
--------	------------

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Edward Watz 6/27/11

\$2,100 = 269 KCC K06268 0079 375

\$2,400 = 269 KCC K06265 0079 375

Amount allocated to
6048 =
212

KELLIHERSAMETSVOLK

1770

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Ed Watz
National Grid
1 Metro Tech Center, 16th Floor
Brooklyn, New York 11201

Invoice: 10423-0
Date: 4/30/2011
Page: 1
PO:

Job: 002591 nation 2011 4/8/11 Trade Photoshoot

Description	Amount
Agency Management	\$7,687.50
Time Subtotal:	\$7,687.50
Expenses	\$580.49
Photography Fees	\$11,651.87
Expenses Subtotal:	\$12,232.36
TOTAL:	\$19,919.86

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Ed Watz 5/17/11

269 KCC K06265 0079 375 = \$12,151.11
269 KCC K06268 0079 375 = \$7,768.75

*amount allocated to 6048 =
x 802*

KELLIHERSAMETSVOLK

NYC / BVT / SOS

1789

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Paul Cantello
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 10424-0
Date: 4/30/2011
Page: 1
PO:

Job: 002594 nation 2011 Electric & Gas Vehicle Signage & Flyer Updates

Description	Amount
Services Performed	\$5,850.00
Time Subtotal:	\$5,850.00
Production Expenses	\$21.78
Expenses Subtotal:	\$21.78

TOTAL:

\$5,871.78

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

ok to pay
Paul Cantello
5/23/11
see attached
accounting

amount allocated to 6048

✓ 303

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100 EVY 203

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INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10430-0
Date: 4/30/2011
Page: 1
PO:

Job: 002548 ngec 2011 Co-Branding Guidelines

Description	Amount
Services Performed	\$1,050.00
Time Subtotal:	\$1,050.00

TOTAL: \$1,050.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

207KCC 106356 0097 310

Amount allocated to 648 = x40

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4/30/11

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862 862 8261

ADDRESS_
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INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10431-0
Date: 4/30/2011
Page: 1
PO:

Job: 002576 .ngcc.2011 May/June Newsletters

Description	Amount
Services Performed	\$150.00
Time Subtotal:	\$150.00
Production Expenses	\$557.44
Expenses Subtotal:	\$557.44
TOTAL:	\$707.44

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

207KCC K06354 0099 310

amount allocated to 6048 =

127

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MA- RVT 838

1937

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INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10608-0
Date: 5/31/2011
Page: 1
PO:

Job: 002668 nation 2011 July/August Newsletters

Description	Amount
Services Performed	
Time Subtotal:	\$2,662.50
Production Expenses	\$2,662.50
Expenses Subtotal:	\$43.55
	\$43.55

TOTAL: \$2,706.05

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

~~207KC~~

207KC K06356 0097 310

amount allocated to 648=

1103

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NO BILLS

Christine

2229

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212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10745-0
Date: 6/30/2011
Page: 1
PO:

Job: 002441 nation 2011 Trade New Construction

Description	Amount
Services Performed	\$26.13
Time Subtotal:	\$26.13
TOTAL:	\$26.13

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Trade Advertising

HA Electric

HA Gas

26AKCC 0079 375 K06265

RI Electric

26AKCC 0079 375 K06268

NH Electric

NA Gas

Amount allocated to
6048 = 1

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VT | BVT | 802

2008

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802.862.8261

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212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor.
Brooklyn, NY 11201

Invoice: 10779-0
Date: 6/30/2011
Page: 1
PO:

Job: 002667 nation 2011 Pipeline Safety Ad

Description	Amount
Services Performed	\$937.50
Time Subtotal:	\$937.50
Production Expenses	\$4.36
Expenses Subtotal:	\$4.36

TOTAL: \$941.86

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

207KC
KD6356
0097
3/0

Amount allocated to 648
139

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2011

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ADDRESS
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Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 10780-0
Date: 6/30/2011
Page: 1
PO:

Job: 002668 nation 2011 July/August Newsletters

Description	Amount
Services Performed	\$5,287.50
Time Subtotal:	\$5,287.50
Production Expenses,	\$385.42
Expenses Subtotal:	\$385.42

TOTAL: \$5,672.92

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Sale tax 503
16,176

207KCC K06356 0097 310

Amount allocated to 648

\$235

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9.5 0. 2.0

2009

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602.862.8261

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212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metrotech Center
13 Floor
Brooklyn, NY 11201

Invoice: 10781-0
Date: 6/30/2011
Page: 1
PO:

Job: 002675 nation 2011 Storm Updates - Web Templates

Description	Amount
Services Performed	
Time Subtotal:	\$4,350.00
	<u>\$4,350.00</u>

TOTAL:

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

\$4,350.00
Salt tax
386
4,736

207 KCC
K06356
0097
310

Amount allocated to
6048 = 1180

KELLIHERSAMETSVOLK

Broind All

2235

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INVOICE

Rocky DiChiara
National Grid
1 Metrotech Center
13th Floor
Brooklyn, NY 11201

Invoice: 10878-0
Date: 7/31/2011
Page: 1
PO:

Job: 002675 nation 2011 Storm Updates - Web Templates

Description	Amount
Services Performed	\$2,250.00
Time Subtotal:	\$2,250.00

TOTAL: **\$2,250.00**

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated
to CO 48 =
\$86
=

207 KCC
K06356
310
0097

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5 1 BMT

Brand All

2237

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ADDRESS
212 BATTERY STREET BURLINGTON, VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 10884-0
Date: 7/31/2011
Page: 1
PO:

Job: 002730 nation 2011 Sept/Oct EIA Newsletters

Description	Amount
Services Performed	\$5,887.50
Time Subtotal:	\$5,887.50
Production Expenses	\$729.46
Expenses Subtotal:	\$729.46
TOTAL:	\$6,616.96

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated to
648 =
✓ 252

207 KCC
K06356
310
0097

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INVOICE

Leonard Deibler
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 10934-0
Date: 8/25/2011
Page: 1
PO:

Job: 002751 nation 2011 UAT Testing - www.ng.com

Description	Amount
Services Performed	\$72,324.00
Time Subtotal:	\$72,324.00
TOTAL:	\$72,324.00

PAYMENT TERMS: Due upon receipt

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated
to 6048 =

12,756

207KCC

0097

K06356

310

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222

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NUMBERS
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ADDRESS
212 BATTERY STREET BURLINGTON, VERMONT 05401

INVOICE

Christine Kiviat
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11016-0
Date: 8/31/2011
Page: 1
PO:

Job/Description	Amount
Job: 002441-02- nation 2011 Trade New Construction - nation 2011 Trade New Construction - Digital	
Services Performed	\$900.00
Color Outputs	\$48.00
Tax	\$4.26
Time Subtotal:	\$952.26
TOTAL:	\$952.26

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to
60.48 = 149

269 KCC

0079

315

K06265 K06267

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2281

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INVOICE

0

Christine Kiviat
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11018:0
Date: 8/31/2011
Page: 1
PO:

Job/Description

Amount

Job: 002441-07 nation:2011 Trade New Construction - nation:2011 Trade New Construction -
Direct Mail

Services Performed	\$4,500.00
Color Outputs:	\$108.00
Production Expenses:	\$36.00
Tax	\$9.59
Subtotal:	\$4,653.59

TOTAL:

\$4,653.59

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated
to 6048 =
1240

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INVOICE

Christine Kiviat
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11020-0
Date: 8/31/2011
Page: 1
PO:

Job/Description	Amount
-----------------	--------

Job: 002441-08 nation 2011 Trade New Construction - nation 2011 Trade New Construction -
Digital Incremental

Services Performed	\$3,262.50
Time Subtotal:	\$3,262.50
Production Expenses	\$214.00
Tax	18.99
Expenses Subtotal:	\$232.99

TOTAL: \$3,495.49

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated
to G48 = 180

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ADDRESS
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INVOICE

Emily Johnson
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11021-0
Date: 8/31/2011
Page: 1
PO:

<u>Job/Description</u>	<u>Amount</u>
Job: 002502-03 nation 2011 Twitter Monthly Maintenance - nation 2011 Twitter Monthly Maintenance - Storm	
Services Performed	\$13,950.00
Time Subtotal:	\$13,950.00

TOTAL: **\$13,950.00**

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated
to Co 48 =
531

038KCC
000085
K06304
375

KELLIHERSAMETSVOLK

4-01897 001

2379

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WWW.KSVC.COM

NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11024-0
Date: 8/31/2011
Page: 1
PO:

Job: 002730 nation 2011 Sept/Oct EIA Newsletters

Description	Amount
Services Performed	\$2,662.50
Time Subtotal:	\$2,662.50
Production Expenses	\$805.68
Expenses Subtotal:	\$805.68

TOTAL: \$3,468.18

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to 6048 =

1132

207KCC

K06356

0097

310

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2302

DIGITAL
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NUMBERS
802.862.8251

ADDRESS
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Emily Johnson
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11033-0
Date: 8/31/2011
Page: 1
PO:

Job: 002775 nation 2011 Mobile Hurricane.Messaging

Description	Amount
Services Performed	\$9,200.00
Time Subtotal:	\$9,200.00
Expenses	\$1,500.00
Production Expenses	\$11,750.00
Expenses Subtotal:	\$13,250.00

TOTAL: \$22,450.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

Amount allocated to 648

038 KCC
KCC 304
000085
375

855

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4-2-11-11 505

2261

Same as #72 K. No rush

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802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Leonard Deibler *Emily*
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11060-0
Date: 9/21/2011
Page: 1
PO:

Job: 002751 nation 2011 UAT Testing - www.ng.com

Description	Amount
Services Performed	\$36,162.00
Time Subtotal:	\$36,162.00
TOTAL:	\$36,162.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to 647

11,378

207 KCC
310
000097
K06356

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NO: BV / 001

- Kiviat

2371

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ADDRESS
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INVOICE

Christine Kiviat
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11122-0
Date: 9/30/2011
Page: 1
PO:

Job: 002441 nation 2011 Trade New Construction

Description	Amount
Services Performed	\$11,298.46
Time Subtotal:	\$11,298.46
TOTAL:	\$11,298.46

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

269 KCC K06268 079 375 \$5649.23
269 KCC K06265 079 375 \$5649.23
amount allocated to 648

✓ 583

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2011/10/05

2382

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INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 11148-0
Date: 9/30/2011
Page: 1
PO:

Job: 002796 nation 2011 Nov/Dec Newsletters

Description	Amount
Services Performed	
Time Subtotal:	\$1,912.50
	\$1,912.50
Production Expenses	
Expenses Subtotal:	\$34.84
	\$34.84
TOTAL:	\$1,947.34

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to
648 = 74

207KCC
K06356
0097
310

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V. 18VT 022

2380

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INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11024-A
Date: 8/31/2011
Page: 1
PO:

Job: 002730 nation 2011 Sept/Oct EIA Newsletters

Description	Amount
Newsletter Changes	
Time Subtotal:	\$500.00
TOTAL:	\$500.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to 648

x 19

207KCC

K06356

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310

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ADDRESS_
212 BATTERY STREET_BURLINGTON,VERMONT 05401

INVOICE

Emily Johnson
National Grid
1 Metrotech Center
13 Floor
Brooklyn, NY 11201

Invoice: 11197-0
Date: 10/18/2011
Page: 1
PO:

Job: 002751 nation 2011 UAT Testing - www.ng.com

Description	Amount
-------------	--------

This invoice represents UAT resources and management through November 18th, 2011 and is based on a 40 hour workweek for those resources. If the project extends past the 18th, or the resources are utilized for overtime work, an additional invoice will be generated.

Time Subtotal:	\$49,461.00
	<u>\$49,461.00</u>

TOTAL:	\$49,461.00
--------	-------------

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to 648 =
\$ 1,884

207 KCC
310
000097
K06356
- LEE DEIBLER

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WWW.KSVC.COM

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212 BATTERY STREET, BURLINGTON, VERMONT 05401

2503

INVOICE

Christine Kiviat
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11267-0
Date: 10/31/2011
Page: 1
PO:

Job: 002710 nation 2011 Architecture Boston Print Ad

Description	Amount
Services Performed	\$1,037.50
Time Subtotal:	\$1,037.50

TOTAL: \$1,037.50

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher-Samets Volk
212 Battery Street
Burlington, VT 05401

269 KCC K06268 079 375 \$518.75
269 KCC K06265 079 375 \$518.75

amount allocated to 648 =

154

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ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Rocky DiChlara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 11276-0
Date: 10/31/2011
Page: 1
PO:

Job: 002786 nation 2011 Nov/Dec Newsletters

Description	Amount
Services Performed	
Time Subtotal:	\$7,728.44
Production Expenses	\$7,728.44
Expenses Subtotal:	\$323.36
	<u>\$323.36</u>
TOTAL:	\$8,051.80

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

207 KCC
K06356
0097
310

Amount allocated to 648 =

1302

KELLIHERSAMETSVOLK

NYC | BVT | BOS

2494

DIGITAL_
WWW.K5VC.COM

NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Leonard Delbier
National Grid
1 Metrotech Center
13 Floor
Brooklyn, NY 11201

Invoice: 11278-0
Date: 10/31/2011
Page: 1
PO:

Job: 002823 nation 2011 Corporate Website Videos

Description	Amount
Services Performed	\$6,600.00
Job Total:	\$6,600.00

TOTAL: \$6,600.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to GYE =

1251

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2505

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802.862.8261

ADDRESS_
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Rocky DiChiara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 11281-0
Date: 10/31/2011
Page: 1
PO:

Job: 002836 nation 2011 Gas Commodity Pricing

Description	Amount
Services Performed	\$7,000.00
Time Subtotal:	\$7,000.00

TOTAL: \$7,000.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

207KCC
K06372
0097
310

Amount allocated to 648 =
7,000

KELLIHERSAMETSVOLK

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Kivat

2502

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WWW.KSVC.COM

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802.862.8261

ADDRESS_
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Christine Kivat
National Grid
1 Metrotech Center
Brooklyn, NY 11201

Invoice: 11285-0
Date: 10/31/2011
Page: 1
PO:

Job: 002441 nation 2011 Trade New Construction

Description	Amount
Services Performed	
Time Subtotal:	\$412.50
	<u>\$412.50</u>
TOTAL:	
	<u>\$412.50</u>

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

269 KCC K06268 079 375 \$206.25
269 KCC K06265 079 375 \$206.25

amount allocated to 648=

21

KELLIHERSAMETSVOLK

NYC | BVT | EOS

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

2642

Kurad

INVOICE

Christine Kiviat
National Grid
1 Metrotech Center
Brooklyn, NY 11201

Invoice: 11419-0
Date: 11/30/2011
Page: 1
PO:

Job: 002441 nation 2011 Trade New Construction

Description	Amount
Services Performed	\$5,870.00
Time Subtotal:	\$5,870.00

TOTAL: **\$5,870.00**

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

2609 KCC KO6268 079 375 \$2935
2609 KCC KO6265 079 375 \$2935

Amount allocated to 648 =

303

KELLIHERSAMETSVOLK

NYC | BYT | 805

2643

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET_BURLINGTON,VERMONT 05401

INVOICE

Leonard Deibler
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11422-0
Date: 11/30/2011
Page: 1
PO:

Job: 002751 nation 2011 UAT Testing - www.ng.com

Description	Amount
Services Performed	
Time Subtotal:	\$19,498.00
	<u>\$19,498.00</u>

TOTAL: \$19,498.00

PAYMENT TERMS: Due upon receipt

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

207 KCC
310
000097
K06356

Amount allocated to G48 =

743

KELLIHERSAMETSVOLK

VT BVT

2684

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

Kivat

INVOICE

Emily Johnson
National Grid
1 Metrotech Center
13 Floor
Brooklyn, NY 11201

Invoice: 11446-0
Date: 11/30/2011
Page: 1
PO:

Job: 002767 nation-2011 Fall Gas Conversion Banners

Description	Amount
Services Performed	\$1,237.50
Time Subtotal:	\$1,237.50
TOTAL:	\$1,237.50

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Semets Volk
212 Battery Street
Burlington, VT 05401

207KCC K06371 093 390 \$ 704.38
 207KCC K06373 093 390 \$ 111.38
 207KCC K06364 093 390 \$ 252.45
 207KCC K06365 093 390 \$ 85.15
 207KCC K06366 093 390 \$ 42.07
 207KCC K06367 093 390 \$ 42.07

Amount allocated to
648 =
✓ 111

KELLIHERSAMETSVOLK

NYC | BVT | 805

2591

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET_BURLINGTON.VERMONT 05401

INVOICE

Iliana Williams
National Grid
1 Metrotech Center
13 Floor
Brooklyn, NY 11201

Invoice: 11147-0
Date: 9/30/2011
Page: 1
PO:

Job: 002786 nation 2011 Storm Preparedness Meeting

<u>Description</u>	<u>Amount</u>
Services Performed	\$7,701.65
Time Subtotal:	\$7,701.65
Expenses	\$2,298.35
Expenses Subtotal:	\$2,298.35

TOTAL: **\$10,000.00**

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to 6411

4
=

KELLIHERSAMETSVOLK

BYT

2633

DIGITAL_
WWW.KSVC.COM

NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Leonard Deibler
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, New York 11201

Invoice: 11448-0
Date: 11/30/2011
Page: 1
PO:

Job: 002823 nation 2011 Corporate Website Videos

Description	Amount
Services Performed	\$4,275.00
Time Subtotal:	\$4,275.00

TOTAL: \$4,275.00

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to
6048 = 1163

How to
pay?

KELLIHERSAMETSVOLK

NYC | BVT | BOS

2636

DIGITAL_
WWW.K5VC.COM

NUMBERS_
802.862.8261

ADDRESS_
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Rocky DiChlara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 11451-0
Date: 11/30/2011
Page: 1
PO:

Job: 002836 nation 2011 Gas Commodity Pricing

Description	Amount
Services Performed	\$7,275.00
Time Subtotal:	\$7,275.00
Production Expenses	\$259.12
Expenses Subtotal:	\$259.12
TOTAL:	\$7,534.12

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

207KCC
K06372
0097
310

Amount allocated to
6048 = 7,534

KELLIHERSAMETSVOLK

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2632

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Leonard Delbler
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 11455-0
Date: 11/30/2011
Page: 1
PO:

Job: 002844 nation 2011 Welcome Video Production

Description	Amount
Services Performed	\$1,612.50
Time Subtotal:	\$1,612.50
Production Expenses	\$13,060.02
Expenses Subtotal:	\$13,060.02
TOTAL:	\$14,672.52

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

amount allocated to Coys =
8 553

KELLIHERSAMETSVOLK

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2639

DIGITAL
WWW.KSVC.COM

NUMBERS
802.862.8261

ADDRESS
212 BATTERY STREET, BURLINGTON, VERMONT 05401

INVOICE

Rocky DiChlara
National Grid
1 Metro Tech Center, 13th Floor
Brooklyn, NY 11201

Invoice: 11456-0
Date: 11/30/2011
Page: 1
PO:

Job: 002845 nation 2011 LIHEAP Print

Description	Amount
Services Performed	\$3,562.50
Time Subtotal:	\$3,562.50
Production Expenses	\$269.68
Expenses Subtotal:	\$269.68
TOTAL:	\$3,832.18

PAYMENT TERMS: Net 30 Days

A finance charge of 1.5% per month will be applied to unpaid balances over 45 days.

Please remit to:
Kelliher Samets Volk
212 Battery Street
Burlington, VT 05401

207KCC
K66356
0097
310

amount allocated to
COYR = 146

KELLIHERSAMETSVOLK

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1790



O'BRIEN & NEVILLE, INC.
Branding • Graphic Design • Marketing Communications

Invoice

Bill To:
Paul Cantello Event Marketing National Grid One MetroTech Center, 13th Floor Brooklyn, NY 11201

Project			
Commercial Booth			
Date	Invoice No.	P.O. Number	Terms
05/13/11	9176		Net 30

Item	Description	Quantity	Rate	Amount
Graphic Design	Commercial Mercury Kit Booth Design	12.58	120.00	1,509.60
Project Management	Organization, oversight and project implementation	0.75	100.00	75.00
Stock Photography	Getty Royalty Free: Mechanic 200340147-001		600.00	600.00
Stock Photography	Getty Royalty Free: Dry cleaner 200180117-001		400.00	400.00
Stock Photography	Getty Royalty Free: Chef 77085855		630.00	630.00
Stock Photography	Microstock: Doctor/warehouse		140.00	140.00
Epson & Phaser Color Proofs	Phaser Digital Proofs		25.00	25.00
Total				53,379.60

Amount allocated to Co 48 =
1174

81 HIGHLAND ST. HOLLISTON, MA 01746 USA
PHONE 1.508.893.7985 • WWW.OANDN.COM

ok to pay
Paul Cantello 5/23/11
See attached accounting

1891



O'BRIEN & NEVILLE, INC.
Branding • Graphic Design • Marketing Communications

Invoice

Bill To:
Paul Cantello Event Marketing National Grid One MetroTech Center, 13th Floor Brooklyn, NY 11201

Project			
Residential Booth			
Date	Invoice No.	P.O. Number	Terms
06/07/11	9183		Net 30

Item	Description	Quantity	Rate	Amount
Graphic Design	Rush Residential Booth Development 06/01 through 06/07	6.87	120.00	824.40
Stock Photography	Microstock		187.25	187.25
Stock Photography	Note: Getty image RF shot unbilled (pending approval)		0.00	0.00
amount allocated to Co 49				✓ 52
OK to pay Paul Cantello 6/13/11				
see attached accounting				
Total				\$1,011.65

81 HIGHLAND ST, HOLLISTON, MA 01746 USA
PHONE 1.508.893.7985 • WWW.OANDN.COM

KEYSPAN ENERGY ACH / WIRE TRANSFER AUTHORIZATION FORM

WIRE # 0208-10

(To be filled out by Requesting Department):

WIRE DUE DATE February 8, 2011

DOLLAR AMOUNT \$ 5,016.00 CONTACT

REQUESTING DEPT PHONE

WIRE INSTRUCTIONS: (Per Invoice)

CREDIT TO- NAME METROGRAPHICS PRINTING & COMPUTER SERVICES ETF ACCT
(SUPPLIER# 734692)

BANK NAME BANK OF AMERICA

ABA ROUTING 021200339

ACCOUNT NUMBER 004023011828

DESCRIPTION / INSTRUCTIONS

Supporting Documentation / Invoices must be attached:

INVOICE # 837148 AMOUNT \$ 2,166.00 -169124

INVOICE # 837147 AMOUNT \$ 2,850.00 -1691321

INVOICE # AMOUNT

INVOICE # AMOUNT

Requesting Dept must obtain one Officer Signature if total amount is greater than \$500,000.00

Officer Authorization:

Signature & Date

Signature & Date

Accounts Payable Approval:

Signature & Date

Batch Number

February 7, 2011
Date Received in AP

Treasury Approval:

Funds Wired on _____ by _____
Date Signature



Kiriat

2504



Flowerfield Business Campus
Building 1, Suite 10/12
St. James, New York 11780
Phone: (631) 265-6440
Fax: (631) 265-9233
email: mmoon@rammarketing.com

Invoice

Client

Invoice Number:

NG Comm Fall 11 Nov 2011

Name:	National Grid
Address:	1 MetroTech Center
City:	Brooklyn
State:	NY
Zip:	
Phone:	(781) 907-1544
Attention:	Sara Linde

11/11/2011

Hours	Description	Total
2571.43	Telemarketing Services - Commercial Outbound - November 2011	\$ 90,000.00
	Included in the price are all reports managing lists, time and territory management if necessary, forwarding of leads in the agreed upon format, scripting, internal management, training, on site conferences with sales representatives and all other aspects for running the program. Setting up and managing computer screens and changes are all included as well as all start-up and incidental costs.	
	Dialing on Fall 2011 Campaign lists	
	ed by National	
		\$ 90,000.00

Cost Cent	Project #	Activity/Ta	Cost Type	\$
207KCC	K06362	000093	391	\$ 28,228.71
207KCC	K06364	000093	391	\$ 18,913.70
207KCC	K06365	000093	391	\$ 6,304.57
207KCC	K06366	000093	391	\$ 3,152.28
207KCC	K06367	000093	391	\$ 3,152.28
207KCC	K06368	000093	391	\$ 1,189.70
207KCC	K06371	000093	391	\$ 25,580.82
207KCC	K06373	000093	391	\$ 3,477.93
Total:				\$ 90,000.00

Amount allocated to 6049

3,478

2462

Kiviat



Flowerfield Business Campus
Building 1, Suite 10/12
St. James, New York 11780
Phone: (631) 265-6440
Fax: (631) 265-9233
email: rmoon@rammarketing.com

Invoice

Invoice Number:

NG Resi Inbd Sept 2011

Client

Name:	National Grid
Address:	1 MetroTech Center
City:	Brooklyn
State:	NY
Zip:	
Phone:	
Attention:	Christine Kiviat

10/25/2011

Minutes	Description	Total
2011	Residential Inbound - Sept 2011	\$ 2,011.00
	Inbound Line 888-840-5962 (631-870-3437)	
	Included in the price are all reports managing lists, time and territory management if necessary, forwarding of leads in the agreed upon format, scripting, internal management, training, on site conferences with sales representatives and all other aspects for running the program. Setting up and managing computer screens and changes are all included as well as all start-up and incidental costs.	
		\$ 2,011.00

RAM Invoice

Region	Cost Center	Project #	Activity/Task	Cost Type	\$
LI	207KCC	K06362	000093	391	\$ 449.51
MA	207KCC	K06364	000093	391	\$ 598.69
MA	207KCC	K06365	000093	391	\$ 199.56
MA	207KCC	K06366	000093	391	\$ 99.78
MA	207KCC	K06367	000093	391	\$ 99.78
UNY	207KCC	K06368	000093	391	\$ 44.11
NYC	207KCC	K06371	000093	391	\$ 408.39
RI	207KCC	K06373	000093	391	\$ 111.18
Total:					\$2,011.00

Amount allocated to
6048 = 111

2431



INVOICE

Sacks Exhibits
7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978) 988-1128
Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
10/28/2011	11-1926

BILL TO:									
National Grid Paul Cantello One MetroTech Center, 13th Floor Brooklyn, NY 11201		<table border="1"> <tr> <th colspan="2">TERMS</th> </tr> <tr> <td colspan="2">Net 10</td> </tr> <tr> <td>PAYMENT DUE</td> <td>11/7/2011</td> </tr> </table>		TERMS		Net 10		PAYMENT DUE	11/7/2011
TERMS									
Net 10									
PAYMENT DUE	11/7/2011								
Customer Ref #	REP	SHIP DATE	ORDER #						
	SS	8/1/2011	110717-FRT-SS						
DESCRIPTION	QTY	RATE	AMOUNT						
FREIGHT *Freight Cost to ship graphics materials including bannerstands & table throws from lab to Sacks - 8/01/2011 - Tracking#'s: 487828396804, 487828396790, 487828396789	1	547.22	547.22						
<i>amount allocated to 6048</i> <i>128</i>									
Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!		Subtotal	\$547.22						
Please Note - A monthly late fee of 1.5 % will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.		Sales Tax 0	\$0.00						
		Total	\$547.22						
Please remit payment to: Sacks Exhibits 7 Lopez Road Wilmington, MA 01887		Payments/Credits	\$0.00						
		Balance Due	\$547.22						

2430



INVOICE

Sacks Exhibits
7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978) 988-1128
Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
10/28/2011	11-1927

BILL TO:									
National Grid Paul Cantello One MetroTech Center, 13th Floor Brooklyn, NY 11201		<table border="1"> <tr> <th colspan="2">TERMS</th> </tr> <tr> <td colspan="2">Net 10</td> </tr> <tr> <td>PAYMENT DUE</td> <td>11/7/2011</td> </tr> </table>		TERMS		Net 10		PAYMENT DUE	11/7/2011
TERMS									
Net 10									
PAYMENT DUE	11/7/2011								
Customer Ref #	REP	SHIP DATE	ORDER #						
	SS	8/31/2011	110813-FRT-SS						
DESCRIPTION	QTY	RATE	AMOUNT						
FREIGHT									
*Freight Cost to ship 33.5 X 86 Sidewinder dye sub with diamond backer from lab to Sacks - 8/31/2011 - Tracking# 438164909375	1	161.51	161.51						
<p>Amount allocated to 6048 =</p> <p>8</p>									
Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!		Subtotal \$161.51							
Please Note - A monthly late fee of 1.5 % will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.		Sales Tax 0 \$0.00 Total \$161.51							
Please remit payment to: Sacks Exhibits 7 Lopez Road Wilmington, MA 01887		Payments/Credits \$0.00 Balance Due \$161.51							



Sacks Exhibits
7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978)
988-1128
Federal ID# 04-2897349

INVOICE

DATE	INVOICE NO.
1/19/2011	11-0060

BILL TO:

National Grid
Paul Cantello
201 Jones Road
Waltham, MA 02451

Customer Ref #	TERMS	PAYMENT DUE	SHIP DATE	ORDER #
	BAL DUE	1/19/2011	1/19/2011	110062-SS
DESCRIPTION		QTY	RATE	AMOUNT
GRAPHICS Pronto banner stands with dye sub graphic. With diamond finish		2	750.00	1,500.00
<p><i>ok to pay</i> <i>Paul Cantello 1/26/11</i> <i>CC# 269KCC</i> <i>Activity 4088</i> <i>Project K04572</i> <i>Type 777</i></p>				<p><i>Amount allocated to</i> <i>648 = 57</i></p>
Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!		Subtotal \$1,500.00		
Please Note - A monthly late fee of 1.5 % will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.		Sales Tax (0.0%) \$0.00		
		Total \$1,500.00		
Please remit payment to: Sacks Exhibits 7 Lopez Road Wilmington, MA 01887		Payments/Credits \$0.00		
		Balance Due \$1,500.00		



2043
INVOICE

Sacks Exhibits
7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978) 988-1128
Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
1/24/2011	11-0078

BILL TO:		TERMS	
National Grid Paul Cantello One MetroTech Center, 13th Floor Brooklyn, NY 11201		BAL DUE	
Customer Ref #		PAYMENT DUE	1/24/2011
REP	SHIP DATE	ORDER #	
SS	1/24/2011	110073-SS	

DESCRIPTION	QTY	RATE	AMOUNT
GRAPHICS: Sidewinder banner stands with diamond finish 31.5W by 86" H. ***Price of photo mural and/or fabric graphic includes one proof at discounted rate. Additional proofs will be billed to the customer at \$65 per proof*** <div style="text-align: center; font-size: 2em;">Providence, RI</div>	8	750.00	2,250.00

amount allocated to
CO 98 =
1,500

Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!	Subtotal	\$2,250.00
Please Note - A monthly late fee of 1.5% will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.	Sales Tax 0	\$0.00
	Total	\$2,250.00
Please remit payment to: Sacks Exhibits 7 Lopez Road Wilmington, MA 01887	Payments/Credits	\$0.00
	Balance Due	\$2,250.00

2044



INVOICE

Sacks Exhibits

7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978) 988-1128
Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
3/29/2011	11-0513

BILL TO:									
National Grid Paul Cantello One MetroTech Center, 13th Floor Brooklyn, NY 11201		<table border="1"> <tr> <th colspan="2">TERMS</th> </tr> <tr> <td colspan="2">50% Dep/Bal prior to ship</td> </tr> <tr> <td>PAYMENT DUE</td> <td>3/29/2011</td> </tr> </table>		TERMS		50% Dep/Bal prior to ship		PAYMENT DUE	3/29/2011
TERMS									
50% Dep/Bal prior to ship									
PAYMENT DUE	3/29/2011								
Customer Ref #	REP	SHIP DATE	ORDER #						
	SS	4/4/2011	110291-SS						
DESCRIPTION		QTY	AMOUNT						
GRAPHICS Sidewinder banner stands with diamond finish 31.5W by 86" H (1) Residential, (1) Commercial, (1) Step & repeat logo ***Price of photo mural and/or fabric graphic includes one proof at discounted rate. Additional proofs will be billed to the customer at \$65 per proof*** <i>All Companies</i> <i>GROSSMAN Marketing</i> <i>Amount allocated to 48 116</i>		3	2,250.00						
Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!		Subtotal \$2,250.00							
Please Note - A monthly late fee of 1.5% will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.		Sales Tax 0 \$0.00							
		Total \$2,250.00							
Please remit payment to: Sacks Exhibits 7 Lopez Road Wilmington, MA 01887		Payments/Credits \$0.00							
		Balance Due \$2,250.00							



1807

INVOICE

Sacks Exhibits
7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978) 988-1128
Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
5/24/2011	11-1016

BILL TO:

National Grid
Paul Cantello
One MetroTech Center, 13th Floor
Brooklyn, NY 11201

TERMS	
BAL DUE	
PAYMENT DUE	5/24/2011
SHIP DATE	ORDER #
5/19/2011	110517-SS

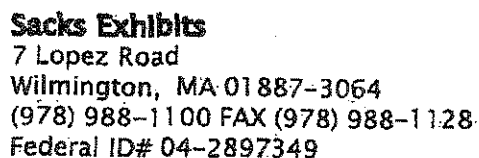
Customer Ref: #
REP
SS

DESCRIPTION	QTY	RATE	AMOUNT
Multitier literature racks	2	250.00	500.00
GRAPHICS			
Lambda mural panels for Nomadic Classic	3	590.00	1,770.00
Lambda endcaps for Nomadic Classic	2	300.00	600.00
Lycra fabric wrap for pedestal	1	450.00	450.00
Price of photo mural and/or fabric graphic includes one proof at discounted rate. Additional proofs will be billed to the customer at \$65 per proof			
CUSTOMER SERVICE			
Set up and test fit with literature holders and graphics			
DESIGN			
Set up drawings			

amount allocated to
6048 = 380

OK to pay
Paul Cantello 5/25/11
See attached
accounting

Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!	Subtotal	\$7,355.00
Please Note - A monthly late fee of 1.5 % will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.	Sales Tax 0	\$0.00
	Total	\$7,355.00
Please remit payment to: Sacks Exhibits 7 Lopez Road Wilmington, MA 01887	Payments/Credits	\$0.00
	Balance Due	\$7,355.00



INVOICE DATE	INVOICE NO.
8/4/2011	11-1365

Amount allocated to Co 48 = ₹ 122



INVOICE

Sacks Exhibits
7 Lopez Road
Wilmington, MA 01887-3064
(978) 988-1100 FAX (978) 988-1128
Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
2/7/2011	11-0184

BILL TO:

National Grid
Paul Cantello
One MetroTech Center, 13th Floor
Brooklyn, NY 11201

TERMS

BAL DUE

PAYMENT DUE

2/16/2011

Customer Ref #

REP

SHIP DATE

ORDER #

SS

2/16/2011

110105-SS

DESCRIPTION

QTY

RATE

AMOUNT

GRAPHICS

5 x 10 Vinyl Banners with Digital Print and Grommets

2

590.00

1,180.00

Amount allocated to copy

45

Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!

Subtotal

\$1,180.00

Please Note - A monthly late fee of 1.5 % will be charged on all past due balances.
Balance must be paid prior to shipment. Thank you.

Sales Tax 0

\$0.00

Total

\$1,180.00

Please remit payment to:
Sacks Exhibits
7 Lopez Road Wilmington, MA 01887

Payments/Credits

\$0.00

Balance Due

\$1,180.00

2429

Exhibits
Events
Environments

INVOICE

Sacks Exhibits

7 Lopez Road

Wilmington, MA 01887-3064

(978) 988-1100 FAX (978) 988-1128

Federal ID# 04-2897349

INVOICE DATE	INVOICE NO.
10/18/2011	11-1868

BILL TO:									
National Grid Paul Cantello One MetroTech Center, 13th Floor Brooklyn, NY 11201		<table border="1"> <tr> <th colspan="2">TERMS</th> </tr> <tr> <td colspan="2">100% Due</td> </tr> <tr> <td>PAYMENT DUE</td> <td>10/18/2011</td> </tr> </table>		TERMS		100% Due		PAYMENT DUE	10/18/2011
TERMS									
100% Due									
PAYMENT DUE	10/18/2011								
Customer Ref #	REP	SHIP DATE	ORDER #						
	SS	10/18/2011	111007-SS						
DESCRIPTION	QTY	RATE	AMOUNT						
GRAPHICS Sidewinder banner stands with diamond finish 31.5W by 86" H	4	750.00	3,000.00						
<p>Amount allocated to CO 48 = x 155</p>									
Thank you for choosing Sacks Exhibits as your exhibit resource center. We value your business!		Subtotal \$3,000.00							
Please Note - A monthly late fee of 1.5 % will be charged on all past due balances. Balance must be paid prior to shipment. Thank you.		Sales Tax 0 \$0.00 Total \$3,000.00							
Please remit payment to: Sacks Exhibits 7 Lopez Road Wilmington, MA 01887		Payments/Credits \$0.00 Balance Due \$3,000.00							

2579

Search Partner Pro, LLC
P.O. Box 12491
Oakland, CA 94604

Bill To:

Invoice #: 00039074

National Grid
1 Metrotech Ctr.
Brooklyn, NY 11201

Date: 8/23/2011

Page: 1

DATE	UNITS	NOTES	RATE	AMOUNT
8/17/2011	1	updates to residential landing pages for Fall 2011 campaign, edits to unique URLs and resize/update images and text	\$125.00	\$125.00
8/20/2011	1	update zip matrix tracking codes table for residential fall campaign, add 60 tracking codes for fall resi campaign	\$125.00	\$125.00
8/23/2011	1	re-enter zip matrix codes for residential marketing (+radio), update tracking code table for 66 codes	\$125.00	\$125.00
8/24/2011	1	import/clean/dedupe 326,586 resi unique IDs for fall 2011 direct mail response database, add mailing codes to database	\$125.00	\$125.00
<p>038KLL K06301 000083 375 - EMILY JOHNSON</p> <p>amount allocated to Co #1</p> <p>Y52</p>				
Comment:			Sales Tax:	\$0.00
			Total Amount:	\$500.00
			Amount Applied:	\$0.00
			Balance Due:	\$500.00

Terms: C.O.D.



2025 Riverside Drive
Columbus, Ohio 43221

Phone: 614-255-3166
Fax: 888-716-8724

Bill To
National Grid Attn: Emily Johnson 1 MetroTech Center 13th Floor Brooklyn NY 11201

Invoice

Date	Invoice #
2/3/2011	020311B

		Terms	Net 30
Description		Amount	
For 3 versions of National Grid Winter Campaign Alert sent on 8 over the course of 8 days. Total list size 72,260.		1,147.43	
207KCC	K02626 2470 390	A9100	\$298.33
207KCC	K02630 2470 390	A9000	\$542.73
207KCC	K02629 2470 390	G2000	\$245.55
207KCC	K02627 2470 390	A8600	\$6.88
207KCC	K02625 2470 390	A7800	\$5.74 ← 648
207KCC	K02644 2470 390	A8100	\$48.20
Please remit to above address.		Total	\$1,147.43

1959

Questline



2025 Riverside Drive
Columbus, Ohio 43221

Phone: 614-255-3166
Fax: 888-716-8724

Bill To

National Grid
Attn: Emily Johnson
1 MetroTech Center
13th Floor
Brooklyn, NY 11201

Invoice

Date Invoice #
6/30/2011 063011X

*Spring 2011 Resi GC campaign
Pre & Post email*

Due Date
7/30/2011

Description	Amount
Spring Residential Gas Conversion, 2 unique messages sent over 3 days, extra reporting and set-up (10 unique sends), sent to a total of 102,943 customers on behalf of Emily Johnson, June 6, 13, 20, 2011	1,066.19

Cost Center	Project #	Activity/Task	Cost Type	\$
207KCC	K06362	000093	390	\$ 446.00
207KCC	K06364	000093	390	\$ 118.00
207KCC	K06365	000093	390	\$ 42.00
207KCC	K06366	000093	390	\$ 21.00
207KCC	K06367	000093	390	\$ 21.00
207KCC	K06368	000093	390	\$ 13.00
207KCC	K06371	000093	390	\$ 363.00
207KCC	K06373	000093	390	\$ 42.15
Total:				\$1,066.19

← CO 48

← 6048

Thank you for your business.

Total \$1,066.19

Payments/Credits \$0.00

Balance Due \$1,066.19

CK

2294



2025 Riverside Drive
Columbus, Ohio 43221

Phone: 614-255-3166
Fax: 888-716-8724

Bill To

National Grid
Attn: Emily Johnson
1 MetroTech Center
13th Floor
Brooklyn NY 11201

Invoice

Date Invoice #

9/23/2011 092311G

Due Date

10/23/2011

Description	Amount
For Alert Service: New Credit Card Processing alerts - MA Region, 1180 emails sent on behalf of Emily Johnson	256.49
For Alert Service: New Credit Card Processing alerts - NH Region, 143 emails sent on behalf of Emily Johnson	250.79
For Alert Service: New Credit Card Processing alerts - RI Region, 159 emails sent on behalf of Emily Johnson	250.87
TRI Ref #119	

Questline Tech Resources Invoice #092311G

Region	Cost Cent	Project #	Activity/Ta	Cost Type	S
MA	207KCC	K06364	000093	390	\$ 362.19
MA	207KCC	K06365	000093	390	\$ 120.73
MA	207KCC	K06366	000093	390	\$ 60.37
MA	207KCC	K06367	000093	390	\$ 60.37
RI	207KCC	K06373	000093	390	\$ 81.34
NH	207KCC	K06641	000093	390	\$ 73.15
Total:					\$ 758.15

6048	Total	\$758.15
	Payments/Credits	\$0.00
	Balance Due	\$758.15

Original

2350



2025 Riverside Drive
Columbus, Ohio 43221

Phone: 614-255-3166
Fax: 888-716-8724

Bill To

National Grid
Attn: Emily Johnson
1 MetroTech Center
13th Floor
Brooklyn NY 11201

Invoice

Date Invoice #
10/10/2011 101011D

Due Date

11/9/2011

Description						Amount
For Alert Services: Residential Fall Gas Conversion Initiative on behalf of Emily Johnson. Two alerts sent out multiple times to a total of 206,917 email addresses. Send dates: 8/22/11, 9/7/11, 9/12/11, 9/26/11.						1,638.04
TRI Ref #123						
Questline Invoice #101011C						
Region	Cost Center	Project #	Activity/Task	Cost Type	\$	
LI	207KCC	K06362	000093	390	\$ 655.22	
MA	207KCC	K06364	000093	390	\$ 211.27	
MA	207KCC	K06365	000093	390	\$ 70.42	
MA	207KCC	K06366	000093	390	\$ 35.21	
MA	207KCC	K06367	000093	390	\$ 35.21	
UNY	207KCC	K06368	000093	390	\$ 62.31	
NYC	207KCC	K06371	000093	390	\$ 491.64	
RI	207KCC	K06373	000093	390	\$ 76.75	
Total:					\$1,638.04	
						Total \$1,638.04
Payments/Credits						\$0.00
Balance Due						\$1,638.04