

July 31, 2014

BY HAND DELIVERY & ELECTRONIC MAIL

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

RE: Docket 4393 - Standard Offer Service Reconciliation Report

Dear Ms. Massaro:

Enclosed are ten (10) copies of National Grid's¹ Standard Offer Service ("SOS") Reconciliation Report ("Report"). This Report provides the status of the reconciliations related to the provision of SOS, including SOS supply costs, SOS administrative costs, and Renewable Energy Standard costs based on actual revenues for the period January 1, 2014 through June 30, 2014 and actual SOS Supply expenses for the period January 1, 2014 through May 31, 2014.

The enclosed Report includes four attachments. Attachment 1 includes the Company's SOS reconciliation in total as well as individually for the Industrial, Commercial, and Residential groups for the period January 1, 2014 through June 30, 2014. Attachment 2 includes the reconciliation of SOS administrative costs, also shown separately for the Industrial, Commercial, and Residential groups in accordance with the Company's Standard Offer Adjustment Provision, R.I.P.U.C. No. 2113. Attachment 3 includes the reconciliation of the revenues and expenses attributable to the Company's compliance with the Renewable Energy Standard.

In an order dated September 23, 2010, in Docket No. 4149, the Rhode Island Public Utilities Commission directed the Company to include in its quarterly SOS reconciliation reports a comparison of estimated Small Customer SOS spot market purchases to actual SOS spot market costs incurred to date. Therefore, the Company has prepared a comparison of spot market price estimates included in the Residential Group and Commercial Group SOS rates to actual all-in spot market prices for the period January 2013 through June 2014. See Attachment 4.

¹ The Narragansett Electric Company d/b/a National Grid (the "Company").

Luly E. Massaro, Commission Clerk
Docket 4393 – Standard Offer Reconciliation Report
July 31, 2014
Page 2 of 2

Thank you for your attention to this filing. If you have any questions regarding the enclosed Report, please contact me at (781) 907-2121.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Raquel Webster", is written over a light gray rectangular background.

Raquel J. Webster

Enclosures

cc: Docket 4393 Service List
Leo Wold, Esq.
Steve Scialabba, RI Division

Certificate of Service

I hereby certify that a copy of the cover letter and/or any materials accompanying this certificate were electronically transmitted and sent via U.S. Mail to the individuals listed below. Copies of this filing were hand delivered to the RI Public Utilities Commission and to the RI Division of Public Utilities and Carriers.



July 31, 2014

Docket No. 4393 - National Grid – 2014 SOS and RES Procurement Plans Service List updated 6/25/13

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Attachment 1

**The Narragansett Electric Company
Report to the R.I.P.U.C.
Standard Offer Reconciliation**

**for the period
January 2014 through December 2014**

Submitted: July 2014

STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2014 through December 31, 2014

BASE RECONCILIATION - ALL CLASSES

Month	Over/(Under) Beginning Balance (a)	SOS Revenue (b)	SOS Expense (c)	Monthly Over/(Under) (d)	Over/(Under) Ending Balance (e)	Over/(Under) Ending Balance w/ Unbilled Revenue (f)
(1) Jan-14	\$0	\$20,163,518	\$58,464,972	(\$38,301,455)	(\$38,301,455)	(\$14,428,963)
Feb-14	(\$38,301,455)	\$43,404,530	\$48,896,041	(\$5,491,511)	(\$43,792,965)	(\$22,325,241)
Mar-14	(\$43,792,965)	\$39,032,226	\$33,054,054	\$5,978,172	(\$37,814,793)	(\$20,392,322)
Apr-14	(\$37,814,793)	\$31,677,220	\$24,793,720	\$6,883,501	(\$30,931,292)	(\$14,922,369)
May-14	(\$30,931,292)	\$29,107,133	\$22,504,824	\$6,602,309	(\$24,328,983)	(\$9,124,159)
Jun-14	(\$24,328,983)	\$27,645,135	\$0	\$27,645,135	\$3,316,152	\$0
Jul-14	\$3,316,152	\$0	\$0	\$0	\$3,316,152	\$0
Aug-14	\$3,316,152	\$0	\$0	\$0	\$3,316,152	\$0
Sep-14	\$3,316,152	\$0	\$0	\$0	\$3,316,152	\$0
Oct-14	\$3,316,152	\$0	\$0	\$0	\$3,316,152	\$0
Nov-14	\$3,316,152	\$0	\$0	\$0	\$3,316,152	\$0
Dec-14	\$3,316,152	\$0	\$0	\$0	\$3,316,152	\$0
(2) Jan-15	\$3,316,152	\$0		\$0	\$3,316,152	\$0
Subtotal	\$0	\$191,029,763	\$187,713,611	\$3,316,152	\$3,316,152	(\$9,124,159)

Adjustments

(3) Ending Balance from Over(Under) Recovery incurred during 2012	(\$877,896)
Ending Balance Prior to Application of Interest	(\$10,002,055)
(3) Interest	(\$112,940)
Ending Balance Including Interest	<u><u>(\$10,114,995)</u></u>

- (1) reflects revenues based on kWhs consumed after January 1
(2) reflects revenues based on kWhs consumed prior to January 1
(3) [(beginning balance + ending balance) ÷ 2] x [(1.8% x 2/12) + (2.35% x 10/12)]

Column Notes:

- Column (a) Column (e) from previous row
Column (b) Pages 2, 3 and 4, column (b)
Column (c) Page 6, column (e)
Column (d) Column (b) - Column (c)
Column (e) Column (a) + Column (d)
Column (f) Column (e) + 55% of following month Column (b)

STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2014 through December 31, 2014

Base Reconciliation - By Customer Group

Residential						
<u>Month</u>	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly Over/(Under)</u>	<u>Over/(Under) Ending Balance</u>	<u>Over/(Under) Ending Balance w/ Unbilled Revenue</u>
	(a)	(b)	(c)	(d)	(e)	(f)
(1) Jan-14	\$0	\$10,653,622	\$34,296,387	(\$23,642,765)	(\$23,642,765)	(\$11,202,868)
Feb-14	(\$23,642,765)	\$22,617,994	\$27,795,436	(\$5,177,443)	(\$28,820,207)	(\$16,776,953)
Mar-14	(\$28,820,207)	\$21,896,826	\$19,475,980	\$2,420,846	(\$26,399,362)	(\$16,333,576)
Apr-14	(\$26,399,362)	\$18,301,427	\$13,127,778	\$5,173,649	(\$21,225,712)	(\$11,973,119)
May-14	(\$21,225,712)	\$16,822,896	\$12,585,625	\$4,237,271	(\$16,988,441)	(\$8,175,814)
Jun-14	(\$16,988,441)	\$16,022,957	\$0	\$16,022,957	(\$965,483)	\$0
Jul-14	(\$965,483)	\$0	\$0	\$0	(\$965,483)	\$0
Aug-14	(\$965,483)	\$0	\$0	\$0	(\$965,483)	\$0
Sep-14	(\$965,483)	\$0	\$0	\$0	(\$965,483)	\$0
Oct-14	(\$965,483)	\$0	\$0	\$0	(\$965,483)	\$0
Nov-14	(\$965,483)	\$0	\$0	\$0	(\$965,483)	\$0
Dec-14	(\$965,483)	\$0	\$0	\$0	(\$965,483)	\$0
(2) Jan-15	(\$965,483)	\$0		\$0	(\$965,483)	\$0

Adjustments

(3) Ending Balance from Over(Under) Recovery incurred during 2012	(\$75,637)
Ending Balance Prior to Application of Interest	(\$8,251,451)
(3) Interest	(\$93,173)
Ending Balance Including Interest	<u>(\$8,344,623)</u>

- (1) Reflects revenues based on kWhs consumed after January 1
(2) Reflects revenues based on kWhs consumed prior to January 1
(3) $[(\text{Beginning Balance} + \text{Ending Balance}) \div 2] \times [(1.8\% \times 2/12) + (2.35\% \times 10/12)]$

Column Notes:

- (a) Column (e) from previous row
(b) Page 5, Column (a)
(c) Page 6, Column (d)
(d) Column (b) - Column (c)
(e) Column (a) + Column (d)

STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2014 through December 31, 2014

Base Reconciliation - By Customer Group

Commercial						
<u>Month</u>	<u>Beginning Balance</u> (a)	<u>Revenue</u> (b)	<u>Expense</u> (c)	<u>Monthly Over/(Under)</u> (d)	<u>Over/(Under) Ending Balance</u> (e)	<u>Over/(Under) Ending Balance w/ Unbilled Revenue</u> (f)
(1) Jan-14	\$0	\$5,582,901	\$15,202,765	(\$9,619,864)	(\$9,619,864)	(\$3,339,562)
Feb-14	(\$9,619,864)	\$11,418,731	\$13,336,330	(\$1,917,599)	(\$11,537,463)	(\$6,083,814)
Mar-14	(\$11,537,463)	\$9,915,725	\$8,518,298	\$1,397,427	(\$10,140,036)	(\$5,972,732)
Apr-14	(\$10,140,036)	\$7,576,915	\$5,732,400	\$1,844,515	(\$8,295,520)	(\$4,538,949)
May-14	(\$8,295,520)	\$6,830,129	\$5,355,556	\$1,474,573	(\$6,820,947)	(\$3,155,955)
Jun-14	(\$6,820,947)	\$6,663,622	\$0	\$6,663,622	(\$157,325)	\$0
Jul-14	(\$157,325)	\$0	\$0	\$0	(\$157,325)	\$0
Aug-14	(\$157,325)	\$0	\$0	\$0	(\$157,325)	\$0
Sep-14	(\$157,325)	\$0	\$0	\$0	(\$157,325)	\$0
Oct-14	(\$157,325)	\$0	\$0	\$0	(\$157,325)	\$0
Nov-14	(\$157,325)	\$0	\$0	\$0	(\$157,325)	\$0
Dec-14	(\$157,325)	\$0	\$0	\$0	(\$157,325)	\$0
(2) Jan-15	(\$157,325)	\$0		\$0	(\$157,325)	\$0
<u>Adjustments</u>						
(3) Ending Balance from Over(Under) Recovery incurred during 2012						\$82,570
Ending Balance Prior to Application of Interest						(\$3,073,385)
(3) Interest						(\$34,704)
Ending Balance Including Interest						<u>(\$3,108,088)</u>

- (1) Reflects revenues based on kWhs consumed after January 1
(2) Reflects revenues based on kWhs consumed prior to January 1
(3) $[(\text{Beginning Balance} + \text{Ending Balance}) \div 2] \times [(1.8\% \times 2/12) + (2.35\% \times 10/12)]$

Column Notes:

- (a) Column (e) from previous row
(b) Page 5, Column (c)
(c) Page 6, Column (d)
(d) Column (b) - Column (c)
(e) Column (a) + Column (d)

STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2014 through December 31, 2014

Base Reconciliation - By Customer Group

Industrial						
<u>Month</u>	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly Over/(Under)</u>	<u>Over/(Under) Ending Balance</u>	<u>Over/(Under) Ending Balance w/ Unbilled Revenue</u>
	(a)	(b)	(c)	(d)	(e)	(f)
(1) Jan-14	\$0	\$3,926,995	\$8,965,820	(\$5,038,826)	(\$5,038,826)	\$113,467
Feb-14	(\$5,038,826)	\$9,367,805	\$7,764,275	\$1,603,531	(\$3,435,295)	\$535,526
Mar-14	(\$3,435,295)	\$7,219,675	\$5,059,776	\$2,159,899	(\$1,275,396)	\$1,913,987
Apr-14	(\$1,275,396)	\$5,798,878	\$5,933,542	(\$134,664)	(\$1,410,060)	\$1,589,699
May-14	(\$1,410,060)	\$5,454,108	\$4,563,643	\$890,464	(\$519,596)	\$2,207,610
Jun-14	(\$519,596)	\$4,958,556	\$0	\$4,958,556	\$4,438,960	\$0
Jul-14	\$4,438,960	\$0	\$0	\$0	\$4,438,960	\$0
Aug-14	\$4,438,960	\$0	\$0	\$0	\$4,438,960	\$0
Sep-14	\$4,438,960	\$0	\$0	\$0	\$4,438,960	\$0
Oct-14	\$4,438,960	\$0	\$0	\$0	\$4,438,960	\$0
Nov-14	\$4,438,960	\$0	\$0	\$0	\$4,438,960	\$0
Dec-14	\$4,438,960	\$0	\$0	\$0	\$4,438,960	\$0
(2) Jan-15	\$4,438,960	\$0		\$0	\$4,438,960	\$0

Adjustments

(3) Ending Balance from Over(Under) Recovery incurred during 2012	(\$884,829)
Ending Balance Prior to Application of Interest	\$1,322,780
(3) Interest	\$14,936
Ending Balance Including Interest	<u>\$1,337,717</u>

- (1) Reflects revenues based on kWhs consumed after January 1
(2) Reflects revenues based on kWhs consumed prior to January 1
(3) $[(\text{Beginning Balance} + \text{Ending Balance}) \div 2] \times [(1.8\% \times 2/12) + (2.35\% \times 10/12)]$

Column Notes:

- (a) Column (e) from previous row
(b) Page 5, Column (c)
(c) Page 6, Column (c)
(d) Column (b) - Column (c)
(e) Column (a) + Column (d)

STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2014 through December 31, 2014

Revenue

		Residential	Commercial			Industrial			Grand Total Base
		Total Base	Base	HVM	Total Base	Base	HVM	Total Base	
		Revenues	Revenues	Discount	Revenues	Revenues	Discount	Revenues	Revenue
		(a)	(a)	(b)	(c)	(a)	(b)	(c)	(d)
(1)	Jan-14	\$10,653,622	\$5,584,173	(\$1,272)	\$5,582,901	\$3,954,965	(\$27,970)	\$3,926,995	\$20,163,518
	Feb-14	\$22,617,994	\$11,420,159	(\$1,428)	\$11,418,731	\$9,417,116	(\$49,311)	\$9,367,805	\$43,404,530
	Mar-14	\$21,896,826	\$9,916,716	(\$991)	\$9,915,725	\$7,240,224	(\$20,549)	\$7,219,675	\$39,032,226
	Apr-14	\$18,301,427	\$7,577,709	(\$793)	\$7,576,915	\$5,826,871	(\$27,993)	\$5,798,878	\$31,677,220
	May-14	\$16,822,896	\$6,830,896	(\$767)	\$6,830,129	\$5,472,706	(\$18,598)	\$5,454,108	\$29,107,133
	Jun-14	\$16,022,957	\$6,664,404	(\$783)	\$6,663,622	\$4,979,546	(\$20,990)	\$4,958,556	\$27,645,135
	Jul-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Aug-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Sep-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Oct-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Nov-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Dec-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(2)	Jan-15	<u>\$0</u>	<u>\$0</u>	\$0	<u>\$0</u>	<u>\$0</u>	\$0	<u>\$0</u>	<u>\$0</u>
Totals		<u>\$106,315,723</u>	<u>\$47,994,057</u>	<u>(\$6,034)</u>	<u>\$47,988,023</u>	<u>\$36,891,428</u>	<u>(\$165,411)</u>	<u>\$36,726,017</u>	<u>\$191,029,763</u>

(1) Reflects revenues based on kWhs consumed after January 1

(2) Reflects revenues based on kWhs consumed prior to January 1

Column Notes:

(a) monthly revenue reports

(b) monthly revenue reports

(c) col (a) + col (b)

(d) Residential column (a) + Commercial column (c) + Industrial column (c)

STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2014 through December 31, 2014

Expense

Month	Residential				Commercial				Industrial			Grand Total Expense
	Base Standard Offer Expense	Supplier		Total	Base Standard Offer Expense	Supplier		Total	Base Standard Offer Expense	Supplier		
		Reallocations & Other	Spot Market Purchases			Reallocations & Other	Spot Market Purchases			Reallocations & Other	Total	
	(a)	(b)	(c)	(d)	(a)	(b)	(c)	(d)	(a)	(b)	(c)	(e)
Jan-14	\$27,582,910	\$96,251	\$6,617,226	\$34,296,387	\$12,736,532	\$20,662	\$2,445,570	\$15,202,765	\$8,975,570	(\$9,750)	\$8,965,820	\$58,464,972
Feb-14	\$23,101,108	(\$340,621)	\$5,034,950	\$27,795,436	\$11,184,416	\$105,738	\$2,046,176	\$13,336,330	\$7,695,021	\$69,254	\$7,764,275	\$48,896,041
Mar-14	\$17,200,126	\$144,358	\$2,131,497	\$19,475,980	\$7,641,735	\$18,566	\$857,997	\$8,518,298	\$5,125,366	(\$65,590)	\$5,059,776	\$33,054,054
Apr-14	\$11,930,308	\$27,621	\$1,169,849	\$13,127,778	\$5,391,011	(\$202,507)	\$543,896	\$5,732,400	\$5,516,654	\$416,888	\$5,933,542	\$24,793,720
May-14	\$10,995,667	\$368,301	\$1,221,656	\$12,585,625	\$5,075,064	(\$321,561)	\$602,053	\$5,355,556	\$4,372,619	\$191,024	\$4,563,643	\$22,504,824
Jun-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Jul-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Aug-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sep-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Oct-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Nov-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dec-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Totals	\$90,810,119	\$295,910	\$16,175,178	\$107,281,206	\$42,028,757	(\$379,102)	\$6,495,693	\$48,145,348	\$31,685,230	\$601,826	\$32,287,057	\$187,713,611

Column Notes:

- (a) from monthly Standard Offer Service invoices
- (b) from monthly Standard Offer Service invoices
- (c) from monthly Standard Offer Service invoices
- (d) column (a) + column (b) + column (c)
- (e) Residential column (d) + Commercial column (d) + Industrial column (c)

STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2014 through December 31, 2014

Status of Prior Period Reconciliation Amounts

Section 1

Reconciliation Period: January 2012 through December 2012
Recovery Period: April 2013 through March 2014
Beginning Balance: Schedule JAL-2, Docket No. 4391

Residential								Commercial								Industrial							
Month	Beginning Balance (a)	Charge/ (Refund) (b)	Ending Balance (c)	Interest Balance (d)	Interest Rate (e)	Interest (f)	Ending Over/(Under) Recovery w/ Interest (g)	Beginning Balance (a)	Charge/ (Refund) (b)	Ending Balance (c)	Interest Balance (d)	Interest Rate (e)	Interest (f)	Ending Over/(Under) Recovery w/ Interest (g)	Beginning Balance (a)	Charge/ (Refund) (b)	Ending Balance (c)	Interest Balance (d)	Interest Rate (e)	Interest (f)	Ending Over/(Under) Recovery w/ Interest (g)		
Jan-13	\$2,567,667		\$2,567,667	\$2,567,667	2.78%	\$5,948	\$2,573,615	(\$1,075,066)		(\$1,075,066)	(\$1,075,066)	2.78%	(\$2,491)	(\$1,077,557)	\$3,260,378		\$3,260,378	\$3,260,378	2.78%	\$7,553	\$3,267,931		
Feb-13	\$2,573,615		\$2,573,615	\$2,573,615	2.78%	\$5,962	\$2,579,578	(\$1,077,557)		(\$1,077,557)	(\$1,077,557)	2.78%	(\$2,496)	(\$1,080,053)	\$3,267,931		\$3,267,931	\$3,267,931	2.78%	\$7,571	\$3,275,502		
Mar-13	\$2,579,578		\$2,579,578	\$2,579,578	1.80%	\$3,869	\$2,583,447	(\$1,080,053)		(\$1,080,053)	(\$1,080,053)	1.80%	(\$1,620)	(\$1,081,673)	\$3,275,502		\$3,275,502	\$3,275,502	1.80%	\$4,913	\$3,280,415		
Apr-13	\$2,583,447	(\$65,275)	\$2,518,172	\$2,550,810	1.80%	\$3,826	\$2,521,999	(\$1,081,673)	\$44,657	(\$1,037,016)	(\$1,059,345)	1.80%	(\$1,589)	(\$1,038,605)	\$3,280,415	(\$118,927)	\$3,161,488	\$3,220,952	1.80%	\$4,831	\$3,166,319		
May-13	\$2,521,999	(\$174,772)	\$2,347,227	\$2,434,613	1.80%	\$3,652	\$2,350,879	(\$1,038,605)	\$88,228	(\$950,377)	(\$994,491)	1.80%	(\$1,492)	(\$951,869)	\$3,166,319	(\$283,514)	\$2,882,805	\$3,024,562	1.80%	\$4,537	\$2,887,342		
Jun-13	\$2,350,879	(\$195,096)	\$2,155,783	\$2,253,331	1.80%	\$3,380	\$2,159,163	(\$951,869)	\$93,475	(\$858,394)	(\$905,132)	1.80%	(\$1,358)	(\$859,752)	\$2,887,342	(\$283,315)	\$2,604,027	\$2,745,685	1.80%	\$4,119	\$2,608,145		
Jul-13	\$2,159,163	(\$286,009)	\$1,873,154	\$2,016,158	1.80%	\$3,024	\$1,876,178	(\$859,752)	\$111,165	(\$748,587)	(\$804,169)	1.80%	(\$1,206)	(\$749,793)	\$2,608,145	(\$386,492)	\$2,221,653	\$2,414,899	1.80%	\$3,622	\$2,225,275		
Aug-13	\$1,876,178	(\$310,684)	\$1,565,494	\$1,720,836	1.80%	\$2,581	\$1,568,075	(\$749,793)	\$106,967	(\$642,825)	(\$696,309)	1.80%	(\$1,044)	(\$643,870)	\$2,225,275	(\$394,877)	\$1,830,399	\$2,027,837	1.80%	\$3,042	\$1,833,440		
Sep-13	\$1,568,075	(\$236,310)	\$1,331,765	\$1,449,920	1.80%	\$2,175	\$1,333,940	(\$643,870)	\$103,971	(\$539,898)	(\$591,884)	1.80%	(\$888)	(\$540,786)	\$1,833,440	(\$342,433)	\$1,491,008	\$1,662,224	1.80%	\$2,493	\$1,493,501		
Oct-13	\$1,333,940	(\$176,417)	\$1,157,523	\$1,245,731	1.80%	\$1,869	\$1,159,391	(\$540,786)	\$85,959	(\$454,827)	(\$497,807)	1.80%	(\$747)	(\$455,574)	\$1,493,501	(\$347,735)	\$1,145,766	\$1,319,634	1.80%	\$1,979	\$1,147,745		
Nov-13	\$1,159,391	(\$178,886)	\$980,505	\$1,069,948	1.80%	\$1,605	\$982,110	(\$455,574)	\$84,739	(\$370,835)	(\$413,205)	1.80%	(\$620)	(\$371,455)	\$1,147,745	(\$325,164)	\$822,581	\$985,163	1.80%	\$1,478	\$824,059		
Dec-13	\$982,110	(\$228,396)	\$753,715	\$867,912	1.80%	\$1,302	\$755,016	(\$371,455)	\$95,431	(\$276,024)	(\$323,740)	1.80%	(\$486)	(\$276,510)	\$824,059	(\$332,896)	\$491,162	\$657,611	1.80%	\$986	\$492,149		
Jan-14	\$755,016	(\$265,789)	\$489,227	\$622,122	1.80%	\$933	\$490,160	(\$276,510)	\$106,429	(\$170,081)	(\$223,295)	1.80%	(\$335)	(\$170,416)	\$492,149	(\$414,068)	\$78,080	\$285,115	1.80%	\$428	\$78,508		
Feb-14	\$490,160	(\$234,355)	\$255,805	\$372,983	1.80%	\$559	\$256,365	(\$170,416)	\$102,863	(\$67,553)	(\$118,985)	1.80%	(\$178)	(\$67,731)	\$78,508	(\$398,039)	(\$319,531)	(\$120,511)	1.80%	(\$181)	(\$319,712)		
Mar-14	\$256,365	(\$225,540)	\$30,825	\$143,595	2.35%	\$281	\$31,106	(\$67,731)	\$97,914	\$30,182	(\$18,774)	2.35%	(\$37)	\$30,146	(\$319,712)	(\$354,333)	(\$674,045)	(\$496,878)	2.35%	(\$973)	(\$675,018)		
Apr-14	\$31,106	(\$106,699)	(\$75,593)	(\$22,244)	2.35%	(\$44)	(\$75,637)	\$30,146	\$52,314	\$82,460	\$56,303	2.35%	\$110	\$82,570	(\$675,018)	(\$208,286)	(\$883,304)	(\$779,161)	2.35%	(\$1,526)	(\$884,829)		
Total Over/(Under) Recovery																					(\$877,896)		

Section 2

Reconciliation Period: January 2013 through December 2013
Recovery Period: April 2014 through March 2015
Beginning Balance: Schedule JAL-2, Docket No. 4485

Residential								Commercial								Industrial							
	Beginning Balance	Charge/(Refund)	Ending Balance	Interest Balance	Interest Rate	Interest	Ending Over/(Under) Recovery w/ Interest	Beginning Balance	Charge/(Refund)	Ending Balance	Interest Balance	Interest Rate	Interest	Ending Over/(Under) Recovery w/ Interest	Beginning Balance	Charge/(Refund)	Ending Balance	Interest Balance	Interest Rate	Interest	Ending Over/(Under) Recovery w/ Interest		
Month	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(a)	(b)	(c)	(d)	(e)	(f)	(g)		
Jan-14	(\$5,290,123)		(\$5,290,123)	(\$5,290,123)	1.80%	(\$7,935)	(\$5,298,058)	(\$4,542,059)		(\$4,542,059)	(\$4,542,059)	1.80%	(\$6,813)	(\$4,548,872)	\$3,599,132		\$3,599,132	\$3,599,132	1.80%	\$5,399	\$3,604,531		
Feb-14	(\$5,298,058)		(\$5,298,058)	(\$5,298,058)	1.80%	(\$7,947)	(\$5,306,005)	(\$4,548,872)		(\$4,548,872)	(\$4,548,872)	1.80%	(\$6,823)	(\$4,555,695)	\$3,604,531		\$3,604,531	\$3,604,531	1.80%	\$5,407	\$3,609,938		
Mar-14	(\$5,306,005)		(\$5,306,005)	(\$5,306,005)	2.35%	(\$10,391)	(\$5,316,396)	(\$4,555,695)		(\$4,555,695)	(\$4,555,695)	2.35%	(\$8,922)	(\$4,564,617)	\$3,609,938		\$3,609,938	\$3,609,938	2.35%	\$7,069	\$3,617,007		
Apr-14	(\$5,316,396)	\$114,260	(\$5,202,136)	(\$5,259,266)	2.35%	(\$10,299)	(\$5,212,436)	(\$4,564,617)	\$139,152	(\$4,425,465)	(\$4,495,041)	2.35%	(\$8,803)	(\$4,434,268)	\$3,617,007	(\$128,422)	\$3,488,585	\$3,552,796	2.35%	\$6,958	\$3,495,542		
May-14	(\$5,212,436)	\$337,479	(\$4,874,957)	(\$5,043,696)	2.35%	(\$9,877)	(\$4,884,834)	(\$4,434,268)	\$363,743	(\$4,070,525)	(\$4,252,396)	2.35%	(\$8,328)	(\$4,078,853)	\$3,495,542	(\$260,561)	\$3,234,981	\$3,365,262	2.35%	\$6,590	\$3,241,571		
Jun-14	(\$4,884,834)	\$328,042	(\$4,556,792)	(\$4,720,813)	2.35%	(\$9,245)	(\$4,566,037)	(\$4,078,853)	\$359,772	(\$3,719,080)	(\$3,898,967)	2.35%	(\$7,635)	(\$3,726,716)	\$3,241,571		\$2,996,465	\$3,119,018	2.35%	\$6,108	\$3,002,573		
Jul-14	(\$4,566,037)	\$0	(\$4,566,037)	(\$4,566,037)	2.35%	(\$8,942)	(\$4,574,978)	(\$3,726,716)	\$0	(\$3,726,716)	(\$3,726,716)	2.35%	(\$7,298)	(\$3,734,014)	\$3,002,573	\$0	\$3,002,573	\$3,002,573	2.35%	\$5,880	\$3,008,453		
Aug-14	(\$4,574,978)	\$0	(\$4,574,978)	(\$4,574,978)	2.35%	(\$8,959)	(\$4,583,938)	(\$3,734,014)	\$0	(\$3,734,014)	(\$3,734,014)	2.35%	(\$7,312)	(\$3,741,327)	\$3,008,453	\$0	\$3,008,453	\$3,008,453	2.35%	\$5,892	\$3,014,345		
Sep-14	(\$4,583,938)	\$0	(\$4,583,938)	(\$4,583,938)	2.35%	(\$8,977)	(\$4,592,915)	(\$3,741,327)	\$0	(\$3,741,327)	(\$3,741,327)	2.35%	(\$7,327)	(\$3,748,653)	\$3,014,345	\$0	\$3,014,345	\$3,014,345	2.35%	\$5,903	\$3,020,248		
Oct-14	(\$4,592,915)	\$0	(\$4,592,915)	(\$4,592,915)	2.35%	(\$8,994)	(\$4,601,909)	(\$3,748,653)	\$0	(\$3,748,653)	(\$3,748,653)	2.35%	(\$7,341)	(\$3,755,994)	\$3,020,248	\$0	\$3,020,248	\$3,020,248	2.35%	\$5,915	\$3,026,162		
Nov-14	(\$4,601,909)	\$0	(\$4,601,909)	(\$4,601,909)	2.35%	(\$9,012)	(\$4,610,921)	(\$3,755,994)	\$0	(\$3,755,994)	(\$3,755,994)	2.35%	(\$7,355)	(\$3,763,350)	\$3,026,162	\$0	\$3,026,162	\$3,026,162	2.35%	\$5,926	\$3,032,089		
Dec-14	(\$4,610,921)	\$0	(\$4,610,921)	(\$4,610,921)	2.35%	(\$9,030)	(\$4,619,951)	(\$3,763,350)	\$0	(\$3,763,350)	(\$3,763,350)	2.35%	(\$7,370)	(\$3,770,720)	\$3,032,089	\$0	\$3,032,089	\$3,032,089	2.35%	\$5,938	\$3,038,027		
Jan-15	(\$4,619,951)	\$0	(\$4,619,951)	(\$4,619,951)	2.35%	(\$9,047)	(\$4,628,998)	(\$3,770,720)	\$0	(\$3,770,720)	(\$3,770,720)	2.35%	(\$7,384)	(\$3,778,104)	\$3,038,027	\$0	\$3,038,027	\$3,038,027	2.35%	\$5,949	\$3,043,976		
Feb-15	(\$4,628,998)	\$0	(\$4,628,998)	(\$4,628,998)	2.35%	(\$9,065)	(\$4,638,063)	(\$3,778,104)	\$0	(\$3,778,104)	(\$3,778,104)	2.35%	(\$7,399)	(\$3,785,503)	\$3,043,976	\$0	\$3,043,976	\$3,043,976	2.35%	\$5,961	\$3,049,937		
Mar-15	(\$4,638,063)	\$0	(\$4,638,063)	(\$4,638,063)	2.35%	(\$9,083)	(\$4,647,146)	(\$3,785,503)	\$0	(\$3,785,503)	(\$3,785,503)	2.35%	(\$7,413)	(\$3,792,916)	\$3,049,937	\$0	\$3,049,937	\$3,049,937	2.35%	\$5,973	\$3,055,910		
Apr-15	(\$4,647,146)		(\$4,647,146)	(\$4,647,146)	2.35%	(\$9,101)	(\$4,656,247)	(\$3,792,916)		(\$3,792,916)	(\$3,792,916)	2.35%	(\$7,428)	(\$3,800,344)	\$3,055,910		\$3,055,910	\$3,055,910	2.35%	\$5,984	\$3,061,894		

Column Notes:

- (a) Column (g) of previous row
Jan- 2013 beginning balances per R.I.P.U.C. Docket No. 4391 Schedule JAL-2, page 16 column (g), page 11 column (g) and page 6 column (g)
Jan 2014 beginning balances per R.I.P.U.C. Docket No. 4485 Schedule JAL-2, page 2 column (e)
(b) monthly revenue reports
(c) Column (a) + Column (b)
(d) [(Column (a) + Column (c))] ÷ 2
(e) Current Rate for Customer Deposits
(f) [Column (d) x (Column (e))] ÷ 12
(g) Column (c) + Column (f)

Attachment 2

The Narragansett Electric Company
Report to the R.I.P.U.C.

Standard Offer Service Administrative Cost Adjustment Reconciliation

for the period
January 2014 through December 2014

Submitted: July 2014

STANDARD OFFER SERVICE ADMINISTRATIVE COST ADJUSTMENT RECONCILIATION
For the Period January 1, 2014 through December 31, 2014

BASE RECONCILIATION - ALL CUSTOMER GROUPS

Month	Over/(Under) Beginning Balance	SOS Admin. Cost Revenue	SOS Admin. Cost Expense	Monthly Over/(Under)	Over/(Under) Ending Balance
	(a)	(b)	(c)	(d)	(e)
(1) Jan-14	\$0	\$250,411	\$424,483	(\$174,072)	(\$174,072)
Feb-14	(\$174,072)	\$530,761	\$729,756	(\$198,995)	(\$373,067)
Mar-14	(\$373,067)	\$503,854	\$673,633	(\$169,779)	(\$542,846)
Apr-14	(\$542,846)	\$481,635	\$582,679	(\$101,044)	(\$643,890)
May-14	(\$643,890)	\$532,151	\$556,888	(\$24,738)	(\$668,628)
Jun-14	(\$668,628)	\$513,942	\$536,950	(\$23,009)	(\$691,636)
Jul-14	(\$691,636)	\$0	\$0	\$0	(\$691,636)
Aug-14	(\$691,636)	\$0	\$0	\$0	(\$691,636)
Sep-14	(\$691,636)	\$0	\$0	\$0	(\$691,636)
Oct-14	(\$691,636)	\$0	\$0	\$0	(\$691,636)
Nov-14	(\$691,636)	\$0	\$0	\$0	(\$691,636)
Dec-14	(\$691,636)	\$0	\$0	\$0	(\$691,636)
(2) Jan-15	(\$691,636)	\$0	\$0	\$0	(\$691,636)

Adjustments

Ending Balance from Over(Under) Recovery incurred during 2012	(\$61,970)
Total Adjustments	(\$61,970)
Ending Balance Prior to Application of Interest	(\$753,606)
(3) Interest	(\$8,039)
Ending Balance Including Interest	(\$761,645)

- (1) Reflects revenues based on kWhs consumed after January 1
(2) Reflects revenues based on kWhs consumed prior to January 1
(3) [(Beginning Balance \$0 + Ending Balance) ÷ 2] x [(1.8% x 2/12) + (2.35% x 10/12)]

Column Notes:

Column (a) Column (e) from previous row
Column (b) per page 2, sum of column (b) for Residential, Commercial and Industrial customer groups
Column (c) per page 2, sum of column (c) for Residential, Commercial and Industrial customer groups
Column (d) Column (b) - Column (c)
Column (e) Column (a) + Column (d)
Column (f) Column (e) + 55% of following month Column (b)

STANDARD OFFER SERVICE ADMINISTRATIVE COST ADJUSTMENT RECONCILIATION
For the Period January 1, 2014 through December 31, 2014

Reconciliation By Customer Group

Residential						Commercial					Industrial				
Month	Beginning Balance (a)	Revenue (b)	Expense (c)	Monthly Over/(Under) (d)	Over/(Under) Ending Balance (e)	Beginning Balance (a)	Revenue (b)	Expense (c)	Monthly Over/(Under) (d)	Over/(Under) Ending Balance (e)	Beginning Balance (a)	Revenue (b)	Expense (c)	Monthly Over/(Under) (d)	Over/(Under) Ending Balance (e)
Jan-14	\$0	\$159,036	\$238,927	(\$79,891)	(\$79,891)	\$0	\$56,992	\$111,883	(\$54,891)	(\$54,891)	\$0	\$34,383	\$73,673	(\$39,290)	(\$39,290)
Feb-14	(\$79,891)	\$326,033	\$397,396	(\$71,363)	(\$151,253)	(\$54,891)	\$127,949	\$190,151	(\$62,203)	(\$117,094)	(\$39,290)	\$76,779	\$142,208	(\$65,430)	(\$104,720)
Mar-14	(\$151,253)	\$313,627	\$387,435	(\$73,808)	(\$225,061)	(\$117,094)	\$121,835	\$170,961	(\$49,126)	(\$166,220)	(\$104,720)	\$68,393	\$115,237	(\$46,845)	(\$151,564)
Apr-14	(\$225,061)	\$280,687	\$342,197	(\$61,510)	(\$286,571)	(\$166,220)	\$125,778	\$142,422	(\$16,644)	(\$182,864)	(\$151,564)	\$75,170	\$98,061	(\$22,891)	(\$174,455)
May-14	(\$286,571)	\$298,316	\$326,816	(\$28,499)	(\$315,071)	(\$182,864)	\$148,984	\$135,476	\$13,508	(\$169,356)	(\$174,455)	\$84,850	\$94,597	(\$9,746)	(\$184,201)
Jun-14	(\$315,071)	\$285,717	\$315,556	(\$29,840)	(\$344,910)	(\$169,356)	\$146,957	\$133,109	\$13,848	(\$155,508)	(\$184,201)	\$81,268	\$88,285	(\$7,017)	(\$191,218)
Jul-14	(\$344,910)	\$0	\$0	\$0	(\$344,910)	(\$155,508)	\$0	\$0	\$0	(\$155,508)	(\$191,218)	\$0	\$0	\$0	(\$191,218)
Aug-14	(\$344,910)	\$0	\$0	\$0	(\$344,910)	(\$155,508)	\$0	\$0	\$0	(\$155,508)	(\$191,218)	\$0	\$0	\$0	(\$191,218)
Sep-14	(\$344,910)	\$0	\$0	\$0	(\$344,910)	(\$155,508)	\$0	\$0	\$0	(\$155,508)	(\$191,218)	\$0	\$0	\$0	(\$191,218)
Oct-14	(\$344,910)	\$0	\$0	\$0	(\$344,910)	(\$155,508)	\$0	\$0	\$0	(\$155,508)	(\$191,218)	\$0	\$0	\$0	(\$191,218)
Nov-14	(\$344,910)	\$0	\$0	\$0	(\$344,910)	(\$155,508)	\$0	\$0	\$0	(\$155,508)	(\$191,218)	\$0	\$0	\$0	(\$191,218)
Dec-14	(\$344,910)	\$0	\$0	\$0	(\$344,910)	(\$155,508)	\$0	\$0	\$0	(\$155,508)	(\$191,218)	\$0	\$0	\$0	(\$191,218)
Jan-15	(\$344,910)	\$0	\$0	\$0	(\$344,910)	(\$155,508)	\$0	\$0	\$0	(\$155,508)	(\$191,218)	\$0	\$0	\$0	(\$191,218)
<u>Adjustments</u>						<u>Adjustments</u>					<u>Adjustments</u>				
(1)	Ending Balance from Over(Under) Recovery incurred during 2012				(\$15,748)	Ending Balance from Over(Under) Recovery incurred during 2012				(\$4,353)	Ending Balance from Over(Under) Recovery incurred during 2012				(\$41,869)
	Total Adjustments				<u>(\$15,748)</u>	Total Adjustments				<u>(\$4,353)</u>	Total Adjustments				<u>(\$41,869)</u>
(2)	Ending Balance Prior to Application of Interest				(\$360,658)	Ending Balance Prior to Application of Interest				(\$159,861)	Ending Balance Prior to Application of Interest				(\$233,087)
(1)	Interest				<u>(\$4,072)</u>	Interest				<u>(\$1,805)</u>	Interest				<u>(\$2,632)</u>
(2)	Ending Balance Including Interest				<u><u>(\$364,730)</u></u>	Ending Balance Including Interest				<u><u>(\$161,666)</u></u>	Ending Balance Including Interest				<u><u>(\$235,719)</u></u>

Column Notes:

- (a) Column (e) from previous row
- (b) per page 3 column (c) for Residential, Commercial and Industrial customer groups
- (c) per page 4 column (j) + page 5 column (j) + page 6 column (j)
- (d) Column (b) - Column (c)
- (e) Column (a) + Column (d)

Line Notes:

- (1) [(beginning balance + ending balance) ÷ 2] x [(1.8% x 2/12) + (2.35% x 10/12)]
- (2) Ending Balance + Line (1)

STANDARD OFFER SERVICE ADMINISTRATIVE COST ADJUSTMENT RECONCILIATION
For the Period January 1, 2014 through December 31, 2014

Revenue

		Residential			Commercial			Industrial			Grand Total SOS Admin. Cost Revenue
		Total	SOS Admin. Cost	SOS Admin.	Total	SOS Admin. Cost	SOS Admin.	Total	SOS Admin. Cost	SOS Admin.	
		Revenue	Reconciliation	Cost	Revenue	Reconciliation	Cost	Revenue	Reconciliation	Cost	
		Factor	Adjustment	Revenue	Factor	Adjustment	Revenue	Factor	Adjustment	Revenue	
		(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(d)
(1)	Jan-14	\$136,691	(\$22,345)	\$159,036	\$49,197	(\$7,794)	\$56,992	\$25,239	(\$9,144)	\$34,383	\$250,411
	Feb-14	\$280,223	(\$45,811)	\$326,033	\$110,454	(\$17,495)	\$127,949	\$56,352	(\$20,427)	\$76,779	\$530,761
	Mar-14	\$269,557	(\$44,070)	\$313,627	\$105,115	(\$16,720)	\$121,835	\$50,203	(\$18,190)	\$68,393	\$503,854
	Apr-14	\$265,552	(\$15,135)	\$280,687	\$121,627	(\$4,151)	\$125,778	\$70,788	(\$4,382)	\$75,170	\$481,635
	May-14	\$310,380	\$12,064	\$298,316	\$159,883	\$10,899	\$148,984	\$98,482	\$13,632	\$84,850	\$532,151
	Jun-14	\$297,220	\$11,503	\$285,717	\$157,672	\$10,715	\$146,957	\$94,179	\$12,910	\$81,268	\$513,942
	Jul-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Aug-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Sep-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Oct-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Nov-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Dec-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(2)	Jan-15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Totals		\$1,559,623	(\$103,793)	\$1,663,416	\$703,949	(\$24,544)	\$728,494	\$395,243	(\$25,600)	\$420,843	\$2,812,753

- (1) Reflects revenue based on kWhs consumed after January 1
(2) Reflects revenue based on kWhs consumed prior to January 1

Column Notes:

- (a) monthly revenue reports
(b) per page 7, column (b)
(c) column (a) - column (b)
(d) Residential column (c) + Commercial column (c) + Industrial column (c)

STANDARD OFFER SERVICE ADMINISTRATIVE COST ADJUSTMENT
For the Period January 1, 2014 through December 31, 2014

Residential Group Expense

Standard Offer Service Revenue/Renewable Energy Standard Revenue										
<u>Month</u>	<u>SOS Base Revenue</u> (a)	<u>SOS Adj. Factor Revenue</u> (b)	<u>SOS Admin. Cost Adj Revenue</u> (c)	<u>Renewable Energy Standard Revenue</u> (d)	<u>Total SOS Revenue</u> (e)	<u>Uncollectible Expense</u> (f)	<u>GIS</u> (g)	<u>Cash Working Capital</u> (h)	<u>Other Admin</u> (i)	<u>Total</u> (j)
(1) Jan-14	\$10,653,622	(\$114,342)	\$136,691	\$672,932	\$11,348,903	\$141,861	\$1,115	\$75,602	\$20,348	\$238,927
Feb-14	\$22,617,994	(\$234,355)	\$280,223	\$1,379,465	\$24,043,326	\$300,542	\$904	\$75,602	\$20,348	\$397,396
Mar-14	\$21,896,826	(\$225,540)	\$269,557	\$1,327,255	\$23,268,098	\$290,851	\$633	\$75,602	\$20,348	\$387,435
Apr-14	\$18,301,427	\$7,561	\$265,552	\$1,091,028	\$19,665,569	\$245,820	\$427	\$75,602	\$20,348	\$342,197
May-14	\$16,822,896	\$337,479	\$310,380	\$965,741	\$18,436,496	\$230,456	\$409	\$75,602	\$20,348	\$326,816
Jun-14	\$16,022,957	\$328,042	\$297,220	\$920,255	\$17,568,474	\$219,606	\$0	\$75,602	\$20,348	\$315,556
Jul-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Aug-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sep-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Oct-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Nov-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dec-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(2) Jan-15	\$0	\$0	\$0	\$0	\$0	\$0				\$0
Totals	\$106,315,723	\$98,845	\$1,559,623	\$6,356,675	\$114,330,866	\$1,429,136	\$3,489	\$453,612	\$122,090	\$2,008,327

(1)Reflects revenue based on kWhs consumed after January 1

(2)Reflects revenue based on kWhs consumed prior to January 1

Column Notes:

Column (a) per Attachment 1, page 2, column (b) for the Residential Group
Column (b) per Attachment 1, page 7, column (b) for the Residential Group
Column (c) per page 3, column (a) for the Residential Group
Column (d) per monthly revenue reports
Column (e) column (a) + column (b) + column (c) + column (d)
Column (f) Column (e) x approved uncollectible rate of 1.25%
Column (g) from ISO monthly bill allocated to rate groups based on actual SOS revenue
Column (h) monthly amounts represent 1/12 of actual cash working capital expense as approved in Docket No. 4485, Schedule JAL-6, page 1 for each class
Column (i) monthly amounts represent 1/12 of actual other administrative expense as approved in Docket No. 4485, Schedule JAL-5, page 4.
Column (j) column (f) + column (g) + column (h) + column (i)

STANDARD OFFER SERVICE ADMINISTRATIVE COST ADJUSTMENT
For the Period January 1, 2014 through December 31, 2014

Commercial Group Expense

Standard Offer Service/Renewable Energy Standard Revenue											
		SOS	SOS	Renewable	Total			Cash			
Month	SOS	Adj. Factor	Admin. Cost	Energy Standard	SOS	Uncollectible		Working	Other		
	Base Revenue	Revenue	Adj Revenue	Revenue	Revenue	Expense	GIS	Capital	Admin		Total
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)		(j)
(1)	Jan-14	\$5,582,901	\$45,786	\$49,197	\$249,395	\$5,927,279	\$74,091	\$290	\$29,380	\$8,122	\$111,883
	Feb-14	\$11,418,731	\$102,863	\$110,454	\$559,569	\$12,191,617	\$152,395	\$254	\$29,380	\$8,122	\$190,151
	Mar-14	\$9,915,725	\$97,914	\$105,115	\$544,998	\$10,663,753	\$133,297	\$163	\$29,380	\$8,122	\$170,961
	Apr-14	\$7,576,915	\$191,466	\$121,627	\$494,829	\$8,384,837	\$104,810	\$109	\$29,380	\$8,122	\$142,422
	May-14	\$6,830,129	\$363,743	\$159,883	\$476,015	\$7,829,770	\$97,872	\$102	\$29,380	\$8,122	\$135,476
	Jun-14	\$6,663,622	\$359,772	\$157,672	\$467,507	\$7,648,573	\$95,607	\$0	\$29,380	\$8,122	\$133,109
	Jul-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Aug-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Sep-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Oct-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Nov-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Dec-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	(2)	Jan-15	\$0	\$0	\$0	\$0	\$0	\$0			
	Totals	\$47,988,023	\$1,161,544	\$703,949	\$2,792,313	\$52,645,829	\$658,073	\$918	\$176,281	\$48,729	\$884,001

- (1)Reflects revenue based on kWhs consumed after January 1
(2)Reflects revenue based on kWhs consumed prior to January 1

Column Notes:

Column (a) per Attachment 1, page 3, column (b) for the Commercial Group

Column (b) per Attachment 1, page 7, column (b) for the Commercial Group

Column (c) per page 3, column (a) for the Commercial Group

Column (d) per monthly revenue reports

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

Column (f) Column (e) x approved uncollectible rate of 1.25%

Column (g) from ISO monthly bill allocated to rate groups based on actual SOS revenue

Column (h) monthly amounts represent 1/12 of actual cash working capital expense as approved in Docket No. 4485, Schedule JAL-6, page 1 for each class

Column (i) monthly amounts represent 1/12 of actual other administrative expense as approved in Docket No. 4485, Schedule JAL-5, page 5.

Column (j) column (f) + column (g) + column (h) + column (i)

STANDARD OFFER SERVICE ADMINISTRATIVE COST ADJUSTMENT RECONCILIATION
For the Period January 1, 2014 through December 31, 2014

Industrial Group Expense

Standard Offer Service/Renewable Energy Standard Revenue										
<u>Month</u>	<u>SOS Base Revenue</u> (a)	<u>SOS Adj Factor Revenue</u> (b)	<u>SOS Admin. Cost Adj. Revenue</u> (c)	<u>Renewable Energy Standard Revenue</u> (d)	<u>Total SOS & RES Revenue</u> (e)	<u>Uncollectible Expense</u> (f)	<u>GIS</u> (g)	<u>CWC</u> (h)	<u>Other Admin</u> (i)	<u>Total</u> (j)
Jan-14	\$3,926,995	(\$178,132)	\$25,239	\$187,277	\$3,961,378	\$49,517	\$44	\$19,351	\$4,761	\$73,673
Feb-14	\$9,367,805	(\$398,039)	\$56,352	\$418,551	\$9,444,670	\$118,058	\$39	\$19,351	\$4,761	\$142,208
Mar-14	\$7,219,675	(\$354,333)	\$50,203	\$372,523	\$7,288,068	\$91,101	\$25	\$19,351	\$4,761	\$115,237
Apr-14	\$5,798,878	(\$336,708)	\$70,788	\$380,623	\$5,913,581	\$73,920	\$29	\$19,351	\$4,761	\$98,061
May-14	\$5,454,108	(\$260,561)	\$98,482	\$344,966	\$5,636,995	\$70,462	\$23	\$19,351	\$4,761	\$94,597
Jun-14	\$4,958,556	(\$245,106)	\$94,179	\$326,278	\$5,133,906	\$64,174	\$0	\$19,351	\$4,761	\$88,285
Jul-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Aug-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sep-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Oct-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Nov-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dec-14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Jan-15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Totals	\$36,726,017	(\$1,772,880)	\$395,243	\$2,030,217	\$37,378,597	\$467,232	\$160	\$116,105	\$28,564	\$612,062

Column Notes:

Column (a) per Attachment 1, page 4, column (b) for the Industrial Group

Column (b) per Attachment 1, page 7, column (b) for the Industrial Group

Column (c) per page 3, column (a) for the Industrial Group

Column (d) per monthly revenue reports

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

Column (f) Column (e) x approved uncollectible rate of 1.25%

Column (g) from ISO monthly bill allocated to rate groups based on actual SOS revenue

Column (h) monthly amounts represent 1/12 of actual cash working capital expense as approved in Docket No. 4485, Schedule JAL-6, page 1 for each class

Column (i) monthly amounts represent 1/12 of actual other administrative expense as approved in Docket No. 4485, Schedule JAL-5, page 6.

Column (j) column (f) + column (g) + column (h) + column (i)

STANDARD OFFER SERVICE ADMINISTRATIVE COST ADJUSTMENT RECONCILIATION
For the Period January 1, 2014 through December 31, 2014

Standard Offer Service Administrative Cost Adjustment Prior Period Over/(Under) Recovery

Section 1

Reconciliation Period: January 2012 through December 2012
Recovery Period: April 2013 through March 2014
Beginning Balance: Schedule JAL-7 Revised, Docket No. 4391

	Residential							Commercial							Industrial						
	Beginning Over/(Under)	Charge	Ending	Interest	Interest	Ending		Beginning Over/(Under)	Charge	Ending	Interest	Interest	Ending		Beginning Over/(Under)	Charge	Ending	Interest	Interest	Ending	
Month	Balance	(Refund)	Balance	Balance	Rate	Interest	Recovery w/ Interest	Balance	(Refund)	Balance	Balance	Rate	Interest	Recovery w/ Interest	Balance	(Refund)	Balance	Balance	Rate	Interest	Recovery w/ Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-13	\$505,361		\$505,361	\$505,361	2.78%	\$1,171	\$506,532	\$192,006		\$192,006	\$192,006	2.78%	\$445	\$192,451	\$173,009		\$173,009	\$173,009	2.78%	\$401	\$173,410
Feb-13	\$506,532		\$506,532	\$506,532	2.78%	\$1,173	\$507,705	\$192,451		\$192,451	\$192,451	2.78%	\$446	\$192,897	\$173,410		\$173,410	\$173,410	2.78%	\$402	\$173,812
Mar-13	\$507,705		\$507,705	\$507,705	1.80%	\$762	\$508,467	\$192,897		\$192,897	\$192,897	1.80%	\$289	\$193,186	\$173,812		\$173,812	\$173,812	1.80%	\$261	\$174,072
Apr-13	\$508,467	(\$16,568)	\$491,899	\$500,183	1.80%	\$750	\$492,649	\$193,186	(\$6,644)	\$189,864	1.80%	\$285	\$186,827	\$174,072	(\$7,978)	\$166,094	\$170,083	1.80%	\$255	\$166,350	
May-13	\$492,649	(\$34,937)	\$457,712	\$475,181	1.80%	\$713	\$458,425	\$186,827	(\$14,960)	\$171,867	\$179,347	1.80%	\$269	\$172,136	\$166,350	(\$14,623)	\$151,726	\$159,038	1.80%	\$239	\$151,965
Jun-13	\$458,425	(\$38,075)	\$420,350	\$439,387	1.80%	\$659	\$421,009	\$172,136	(\$15,960)	\$156,177	\$164,157	1.80%	\$246	\$156,423	\$151,965	(\$14,576)	\$137,389	\$144,677	1.80%	\$217	\$137,606
Jul-13	\$421,009	(\$55,884)	\$365,125	\$393,067	1.80%	\$590	\$365,715	\$156,423	(\$18,920)	\$137,503	\$146,963	1.80%	\$220	\$137,724	\$137,606	(\$19,840)	\$117,765	\$127,686	1.80%	\$192	\$117,957
Aug-13	\$365,715	(\$60,702)	\$305,013	\$335,364	1.80%	\$503	\$305,516	\$137,724	(\$18,666)	\$119,058	\$128,391	1.80%	\$193	\$119,250	\$117,957	(\$20,271)	\$97,686	\$107,821	1.80%	\$162	\$97,848
Sep-13	\$305,516	(\$46,184)	\$259,332	\$282,424	1.80%	\$424	\$259,756	\$119,250	(\$17,705)	\$101,546	\$110,398	1.80%	\$166	\$101,711	\$97,848	(\$17,579)	\$80,269	\$89,058	1.80%	\$134	\$80,403
Oct-13	\$259,756	(\$34,490)	\$225,266	\$242,511	1.80%	\$364	\$225,630	\$101,711	(\$14,638)	\$87,074	\$94,393	1.80%	\$142	\$87,215	\$80,403	(\$18,078)	\$62,324	\$71,364	1.80%	\$107	\$62,431
Nov-13	\$225,630	(\$34,957)	\$190,673	\$208,152	1.80%	\$312	\$190,985	\$87,215	(\$14,447)	\$72,769	\$79,992	1.80%	\$120	\$72,889	\$62,431	(\$16,692)	\$45,739	\$54,085	1.80%	\$81	\$45,820
Dec-13	\$190,985	(\$44,647)	\$146,338	\$168,662	1.80%	\$253	\$146,591	\$72,889	(\$16,245)	\$56,644	\$64,766	1.80%	\$97	\$56,741	\$45,820	(\$17,089)	\$28,731	\$37,276	1.80%	\$56	\$28,787
Jan-14	\$146,591	(\$51,941)	\$94,650	\$120,621	1.80%	\$181	\$94,831	\$56,741	(\$18,117)	\$38,624	\$47,682	1.80%	\$72	\$38,695	\$28,787	(\$21,256)	\$7,531	\$18,159	1.80%	\$27	\$7,558
Feb-14	\$94,831	(\$45,811)	\$49,021	\$71,926	1.80%	\$108	\$49,128	\$38,695	(\$17,495)	\$21,200	\$29,948	1.80%	\$45	\$21,245	\$7,558	(\$20,427)	(\$12,868)	(\$2,655)	1.80%	(\$4)	(\$12,872)
Mar-14	\$49,128	(\$44,070)	\$5,059	\$27,094	2.35%	\$53	\$5,112	\$21,245	(\$16,720)	\$4,526	\$12,886	2.35%	\$25	\$4,551	(\$12,872)	(\$18,190)	(\$31,062)	(\$21,967)	2.35%	(\$43)	(\$31,105)
Apr-14	\$5,112	(\$20,849)	(\$15,737)	(\$5,313)	2.35%	(\$10)	(\$15,748)	\$4,551	(\$8,905)	(\$4,354)	\$99	2.35%	\$0	(\$4,353)	(\$31,105)	(\$10,692)	(\$41,797)	(\$36,451)	2.35%	(\$71)	(\$41,869)

Section 2

Reconciliation Period: January 2013 through December 2013
Recovery Period: April 2014 through March 2015
Beginning Balance: Schedule JAL-5 Revised, Page 2, Docket No. 4485

	Residential							Commercial							Industrial						
	Beginning Over/(Under)	Charge	Ending	Interest	Interest	Ending		Beginning Over/(Under)	Charge	Ending	Interest	Interest	Ending		Beginning Over/(Under)	Charge	Ending	Interest	Interest	Ending	
Month	Balance	(Refund)	Balance	Balance	Rate	Interest	Recovery w/ Interest	Balance	(Refund)	Balance	Balance	Rate	Interest	Recovery w/ Interest	Balance	(Refund)	Balance	Balance	Rate	Interest	Recovery w/ Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Jan-14	(\$213,431)		(\$213,431)	(\$213,431)	1.80%	(\$320)	(\$213,751)	(\$144,736)		(\$144,736)	(\$144,736)	1.80%	(\$217)	(\$144,953)	(\$195,559)		(\$195,559)	(\$195,559)	1.80%	(\$293)	(\$195,852)
Feb-14	(\$213,751)		(\$213,751)	(\$213,751)	1.80%	(\$321)	(\$214,072)	(\$144,953)		(\$144,953)	(\$144,953)	1.80%	(\$217)	(\$145,171)	(\$195,852)		(\$195,852)	(\$195,852)	1.80%	(\$294)	(\$196,146)
Mar-14	(\$214,072)		(\$214,072)	(\$214,072)	2.35%	(\$419)	(\$214,491)	(\$145,171)		(\$145,171)	(\$145,171)	2.35%	(\$284)	(\$145,455)	(\$196,146)		(\$196,146)	(\$196,146)	2.35%	(\$384)	(\$196,530)
Apr-14	(\$214,491)	\$5,714	(\$208,777)	(\$211,634)	2.35%	(\$414)	(\$209,191)	(\$145,455)	\$4,754	(\$140,701)	(\$143,078)	2.35%	(\$280)	(\$140,981)	(\$196,530)	\$6,310	(\$190,220)	(\$193,375)	2.35%	(\$379)	(\$190,599)
May-14	(\$209,191)	\$12,064	(\$197,128)	(\$203,160)	2.35%	(\$398)	(\$197,526)	(\$140,981)	\$10,899	(\$130,082)	(\$135,532)	2.35%	(\$265)	(\$130,347)	(\$190,599)	\$13,632	(\$176,966)	(\$183,782)	2.35%	(\$360)	(\$177,326)
Jun-14	(\$197,526)	\$11,503	(\$186,022)	(\$191,774)	2.35%	(\$376)	(\$186,398)	(\$130,347)	\$10,715	(\$119,632)	(\$124,990)	2.35%	(\$245)	(\$119,877)	(\$177,326)	\$12,910	(\$164,416)	(\$170,871)	2.35%	(\$335)	(\$164,750)
Jul-14	(\$186,398)	\$0	(\$186,398)	(\$186,398)	2.35%	(\$365)	(\$186,763)	(\$119,877)	\$0	(\$119,877)	(\$119,877)	2.35%	(\$235)	(\$120,111)	(\$164,750)	\$0	(\$164,750)	(\$164,750)	2.35%	(\$323)	(\$165,073)
Aug-14	(\$186,763)	\$0	(\$186,763)	(\$186,763)	2.35%	(\$366)	(\$187,129)	(\$120,111)	\$0	(\$120,111)	(\$120,111)	2.35%	(\$235)	(\$120,347)	(\$165,073)	\$0	(\$165,073)	(\$165,073)	2.35%	(\$323)	(\$165,396)
Sep-14	(\$187,129)	\$0	(\$187,129)	(\$187,129)	2.35%	(\$366)	(\$187,495)	(\$120,347)	\$0	(\$120,347)	(\$120,347)	2.35%	(\$236)	(\$120,582)	(\$165,396)	\$0	(\$165,396)	(\$165,396)	2.35%	(\$324)	(\$165,720)
Oct-14	(\$187,495)	\$0	(\$187,495)	(\$187,495)	2.35%	(\$367)	(\$187,862)	(\$120,582)	\$0	(\$120,582)	(\$120,582)	2.35%	(\$236)	(\$120,818)	(\$165,720)	\$0	(\$165,720)	(\$165,720)	2.35%	(\$325)	(\$166,045)
Nov-14	(\$187,862)	\$0	(\$187,862)	(\$187,862)	2.35%	(\$368)	(\$188,230)	(\$120,818)	\$0	(\$120,818)	(\$120,818)	2.35%	(\$237)	(\$121,055)	(\$166,045)	\$0	(\$166,045)	(\$166,045)	2.35%	(\$325)	(\$166,370)
Dec-14	(\$188,230)	\$0	(\$188,230)	(\$188,230)	2.35%	(\$369)	(\$188,599)	(\$121,055)	\$0	(\$121,055)	(\$121,055)	2.35%	(\$237)	(\$121,292)	(\$166,370)	\$0	(\$166,370)	(\$166,370)	2.35%	(\$326)	(\$166,696)
Jan-15	(\$188,599)	\$0	(\$188,599)	(\$188,599)	2.35%	(\$369)	(\$188,968)	(\$121,292)	\$0	(\$121,292)	(\$121,292)	2.35%	(\$238)	(\$121,530)	(\$166,696)	\$0	(\$166,696)	(\$166,696)	2.35%	(\$326)	(\$167,022)
Feb-15	(\$188,968)	\$0	(\$188,968)	(\$188,968)	2.35%	(\$370)	(\$189,338)	(\$121,530)	\$0	(\$121,530)	(\$121,530)	2.35%	(\$238)	(\$121,768)	(\$167,022)	\$0	(\$167,022)	(\$167,022)	2.35%	(\$327)	(\$167,349)
Mar-15	(\$189,338)	\$0	(\$189,338)	(\$189,338)	0.00%	\$0	(\$189,338)	(\$121,768)	\$0	(\$121,768)	(\$121,768)	0.00%	\$0	(\$121,768)	(\$167,349)	\$0	(\$167,349)	(\$167,349)	0.00%	\$0	(\$167,349)
Apr-15	(\$189,338)	\$0	(\$189,338)	(\$189,338)	0.00%	\$0	(\$189,338)	(\$121,768)	\$0	(\$121,768)	(\$121,768)	0.00%	\$0	(\$121,768)	(\$167,349)	\$0	(\$167,349)	(\$167,349)	0.00%	\$0	(\$167,349)

Column Notes:

- (a) Column (g) of previous row
Jan-12 beginning balances per R.I.P.U.C. Docket No. 4391 Schedule JAL-7-Revised, page 1, lines 11, 6 and 1
Jan-13 beginning balances per R.I.P.U.C. Docket No. 4485 Schedule JAL-5 Revised, page 2 column (e)
(b) page 8
(c) Column (a) + Column (b)
(d) (Column (a) + Column (c)) ÷ 2
(e) Current Rate for Customer Deposits
(f) Column (d) x (Column (e) ÷ 12)
(g) Column (c) + Column (f)

STANDARD OFFER SERVICE ADMINISTRATIVE COST ADJUSTMENT RECONCILIATION
For the Period January 1, 2014 through December 31, 2014

Standard Offer Service Administrative Cost Adjustment Prior Period Over/(Under) Recovery

Calculation of Standard Offer Service Admin. Cost Adj. Factor Revenue

Section 1.

Reconciliation Period: January 2012 through December 2012
Recovery Period: April 2013 through March 2014
Beginning Balance: Schedule JAL-7 Revised, Docket No. 4391

Residential			Commercial			Industrial		
Approved Factor:			(\$0.00017)			(\$0.00016)		
	Residential Group SOS kWhs (a)	Residential Adj Factor Revenue (b)		Commercial Group SOS kWhs (a)	Commercial Adj Factor Revenue (b)		Industrial Group SOS kWhs (a)	Industrial Adj Factor Revenue (b)
(1)	Apr-13	97,458,132	(\$16,568)	41,525,085	(\$6,644)	31,911,586	(\$7,978)	
	May-13	205,513,701	(\$34,937)	93,499,226	(\$14,960)	58,493,564	(\$14,623)	
	Jun-13	223,970,550	(\$38,075)	99,748,313	(\$15,960)	58,304,086	(\$14,576)	
	Jul-13	328,726,838	(\$55,884)	118,247,988	(\$18,920)	79,361,824	(\$19,840)	
	Aug-13	357,068,642	(\$60,702)	116,661,125	(\$18,666)	81,083,491	(\$20,271)	
	Sep-13	271,669,797	(\$46,184)	110,654,498	(\$17,705)	70,314,678	(\$17,579)	
	Oct-13	202,882,025	(\$34,490)	91,485,313	(\$14,638)	72,312,805	(\$18,078)	
	Nov-13	205,627,661	(\$34,957)	90,290,959	(\$14,447)	66,768,841	(\$16,692)	
	Dec-13	262,630,798	(\$44,647)	101,531,805	(\$16,245)	68,356,524	(\$17,089)	
	Jan-14	305,535,223	(\$51,941)	113,231,519	(\$18,117)	85,024,317	(\$21,256)	
	Feb-14	269,474,140	(\$45,811)	109,342,529	(\$17,495)	81,706,652	(\$20,427)	
	Mar-14	259,233,264	(\$44,070)	104,497,587	(\$16,720)	72,758,335	(\$18,190)	
(2)	Apr-14	122,642,271	(\$20,849)	55,653,501	(\$8,905)	42,769,123	(\$10,692)	

Column Notes:

- (a) from Company reports
(b) column (a) x SOS Admin. Cost Reconciliation Adj. Factor per R.I.P.U.C. Docket No. 4391, Schedule JAL-4 Revised, page 1, line (6)

Section 2.

Reconciliation Period: January 2013 through December 2013
Recovery Period: April 2014 through March 2015
Beginning Balance: Schedule JAL-5-Revised, Page 2, Docket No. 4485

Residential			Commercial			Industrial		
Approved Factor:			\$0.00006			\$0.00011		
	Residential Group SOS kWhs (c)	Residential Adj Factor Revenue (d)		Commercial Group SOS kWhs (c)	Commercial Adj Factor Revenue (d)		Industrial Group SOS kWhs (c)	Industrial Adj Factor Revenue (d)
(1)	Apr-14	95,233,499	\$5,714	43,215,749	\$4,754	33,210,844	\$6,310	
	May-14	201,060,388	\$12,064	99,085,977	\$10,899	71,748,942	\$13,632	
	Jun-14	191,724,194	\$11,503	97,413,035	\$10,715	67,948,879	\$12,910	
	Jul-14	-	\$0	-	\$0	-	\$0	
	Aug-14	-	\$0	-	\$0	-	\$0	
	Sep-14	-	\$0	-	\$0	-	\$0	
	Oct-14	-	\$0	-	\$0	-	\$0	
	Nov-14	-	\$0	-	\$0	-	\$0	
	Dec-14	-	\$0	-	\$0	-	\$0	
	Jan-15	-	\$0	-	\$0	-	\$0	
	Feb-15	-	\$0	-	\$0	-	\$0	
	Mar-15	-	\$0	-	\$0	-	\$0	
(2)	Apr-15	-	\$0	-	\$0	-	\$0	

- (1) Reflects usage after April 1
(2) Reflects usage prior to April 1

Column Notes:

- (c) from Company reports
(d) column (a) x SOS Admin. Cost Reconciliation Adj. Factor per R.I.P.U.C. Docket No. 4485, Schedule JAL-7-Revised, Page 1, lines (5), (10) & (15)

Attachment 3

**The Narragansett Electric Company
Report to the R.I.P.U.C.
Renewable Energy Standard Reconciliation**

**for the period
January 2014 through December 2014**

Submitted: July 2014

RENEWABLE ENERGY STANDARD RECONCILIATION
For the Period January 1, 2014 through December 31, 2014

Month	Over(Under) Beginning Balance (a)	RES Revenue (b)	RES Expense (c)	Long-Term Contract REC Purchases (d)	Monthly Over(Under) (e)	Over(Under) Ending Monthly Balance (f)
(1) Jan-14	\$8,041,492	\$1,146,229	\$3,193,750	\$560,310	(\$2,607,831)	\$5,433,661
Feb-14	\$5,433,661	\$2,357,585	\$1,560		\$2,356,025	\$7,789,687
Mar-14	\$7,789,687	\$2,244,776	\$0		\$2,244,776	\$10,034,462
Apr-14	\$10,034,462	\$1,966,480	\$0	\$1,919,620	\$46,859	\$10,081,322
May-14	\$10,081,322	\$1,786,721	\$559,241		\$1,227,481	\$11,308,803
Jun-14	\$11,308,803	\$1,714,040	\$0		\$1,714,040	\$13,022,842
Jul-14	\$13,022,842	\$0	\$0		\$0	\$13,022,842
Aug-14	\$13,022,842	\$0	\$0		\$0	\$13,022,842
Sep-14	\$13,022,842	\$0	\$0		\$0	\$13,022,842
Oct-14	\$13,022,842	\$0	\$0		\$0	\$13,022,842
Nov-14	\$13,022,842	\$0	\$0		\$0	\$13,022,842
Dec-14	\$13,022,842	\$0	\$0		\$0	\$13,022,842
(2) Jan-15	\$13,022,842	\$0			\$0	\$13,022,842
Totals	\$8,041,492	\$11,215,831	\$3,754,551	\$2,479,930	\$4,981,351	\$13,022,842
(3) Interest						\$237,851
Ending Balance with Interest						\$13,260,694

(1) Reflects kWhs consumption after January 1st.

(2) Reflects kWhs consumption prior to January 1st.

(3) $[(\text{Beginning Balance} + \text{Ending Balance}) \div 2] \times [(1.8\% \times 2/12) + (2.35\% \times 10/12)]$

Column Notes:

Column (a) Column (e) from previous row; beginning balance from Renewable Energy Standard Charge and

Column (b) from monthly revenue reports

Column (c) from invoices

Column (d) transfer of Recs per Long-term Contracting for Renewable Energy Recovery Provision

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

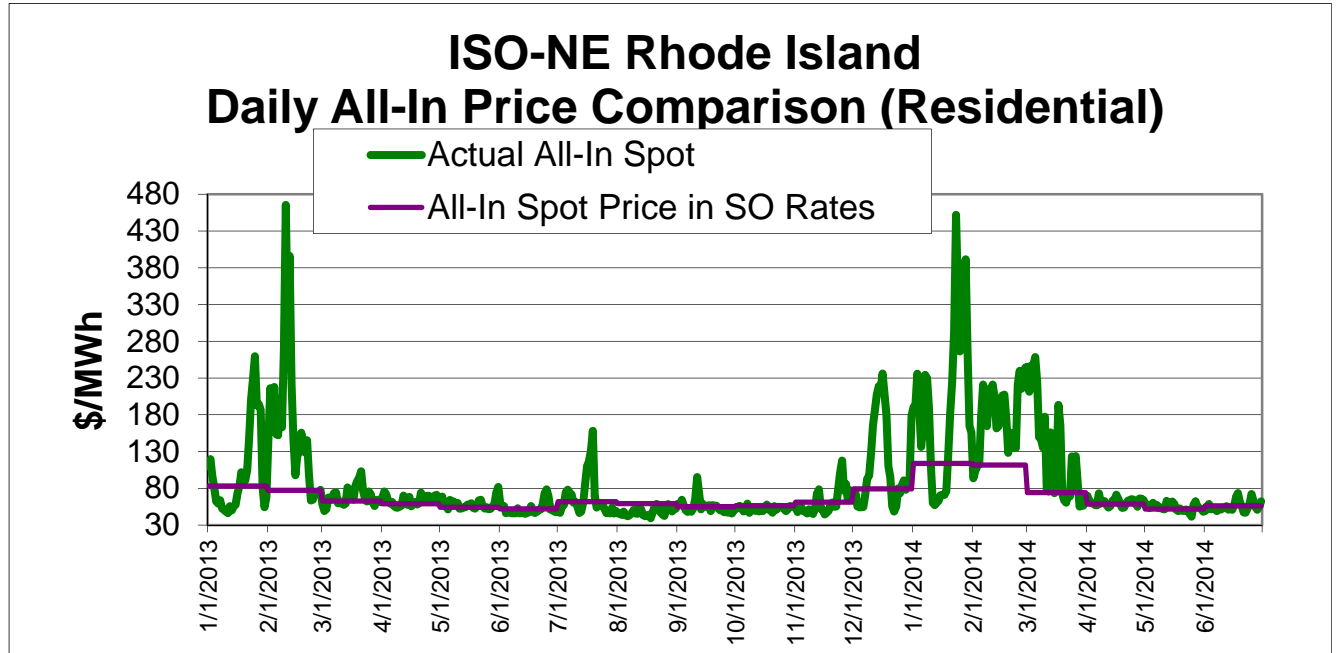
Column (f) Column (a) + Column (e)

Attachment 4

**The Narragansett Electric Company
Report to the R.I.P.U.C.
Spot Market Purchases**

**for the period
January 2014 through December 2014**

Submitted: July 2014



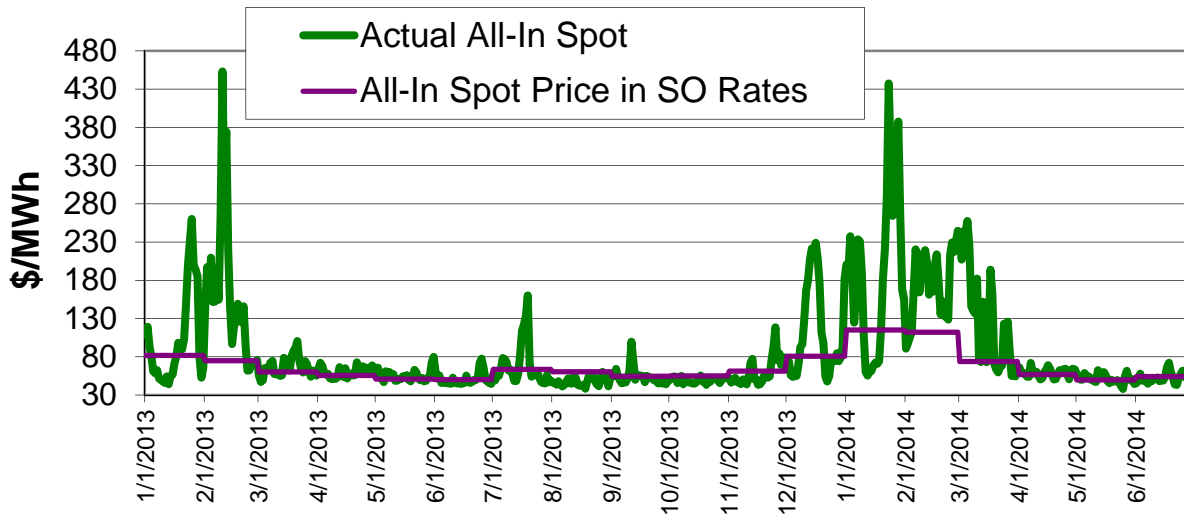
* April 2014 ancillary rates used as estimate for May and June 2014 ancillary rates

** May 2014 capacity rates used as estimate for June 2014 capacity rates

***Est. All-In Spot Cost for the spot market purchases used to calculate the retail rate.

**** Reconciled load data used for January 2013 through April 2014. Initial load data used for May 2014 through June 2014.

ISO-NE Rhode Island Daily All-In Price Comparison (Commercial)



* April 2014 ancillary rates used as estimate for May and June 2014 ancillary rates

** May 2014 capacity rates used as estimate for June 2014 capacity rates

***Est. All-In Spot Cost for the spot market purchases used to calculate the retail rate.

**** Reconciled load data used for January 2013 through April 2014. Initial load data used for May 2014 through June 2014.