The Narragansett Electric Company

d/b/a National Grid

INVESTIGATION AS TO THE PROPRIETY OF PROPOSED TARIFF CHANGES

Rebuttal

Second Revised Schedules of:

Melissa A. Little

Schedule MAL-30 (REV-2) through
Schedule MAL-42 (REV-2)

Book 4 of 7

May 9, 2018

Submitted to:
Rhode Island Public Utilities Commission
RIPUC Docket No. 4770

Submitted by:

nationalgrid

Schedule MAL-30 (REV-2)

Schedule MAL-30 (REV-2)

Other Operating and Maintenance Expense

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Other Operation and Maintenance Expenses

		Test Year Ended June 30, 2017 (Per Books)			Normalizing Adjustments			Test Year Ended June 30, 2017 (as Adjusted)		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$56,034,375	$40,972,433	$15,061,942	($14,916,751)	($15,878,979)	$962,227	$41,117,624	$25,093,454	$16,024,169
2	National Grid USA Service Company	$30,160,400	$17,974,935	$12,185,465	($7,684,484)	($5,524,779)	($2,159,705)	$22,475,916	$12,450,156	$10,025,760
3	All Other Companies	$590,722	$443,956	$146,766	($91,434)	($91,035)	($399)	$499,287	$352,921	$146,367
4	Total	$86,785,496	$59,391,324	$27,394,172	($22,692,670)	($21,494,793)	($1,197,876)	$64,092,827	$37,896,530	$26,196,296
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	($30,676)	($30,676)	$0	($30,676)	($30,676)	$0
9	Power Production Expenses	($1,897,194)	$0	($1,897,194)	$1,899,514	$0	$1,899,514	$2,320	$0	$2,320
10	Natural Gas Storage, Terminaling	$771,981	$0	$771,981	($94,152)	$0	($94,152)	$677,829	$0	$677,829
11	and Processing Exp.									
12	Transmission Expenses	$1,215,227	$1,209,778	$5,449	($683,988)	($680,403)	($3,585)	$531,239	$529,375	$1,864
13	Regional Market Expenses	$277,120	$277,120	$0	$24,723	$24,723	$0	$301,843	$301,843	$0
14	Distribution Expenses	$13,298,137	$4,127,268	$9,170,870	($6,085,047)	($1,123,607)	($4,961,440)	$7,213,090	$3,003,660	$4,209,430
15	Customer Accounts Expenses	$8,756,120	$5,666,243	$3,089,877	($2,307,559)	($2,020,258)	($287,301)	$6,448,561	$3,645,984	$2,802,577
16	Customer Service and	$1,267,920	$764,319	$503,601	($302,647)	($160,690)	($141,958)	$965,273	$603,630	$361,643
17	Informational Expenses									
18	Sales Expenses	$554,136	$374,921	$179,215	($300,482)	($237,379)	($63,103)	$253,654	$137,541	$116,113
19	Administrative & General Expenses	$38,813,544	$27,461,887	$11,351,656	($5,515,445)	($7,600,085)	$2,084,641	$33,298,099	$19,861,802	$13,436,297
20	Sub Total	$63,056,991	$39,881,536	$23,175,456	($13,395,759)	($11,828,376)	($1,567,383)	$49,661,232	$28,053,160	$21,608,072
21										
22	Maintenance:									
23	Transmission Expenses	$3,051,449	$3,043,907	$7,542	($1,525,863)	($1,526,059)	$196	$1,525,585	$1,517,848	$7,738
24	Distribution Expenses	$20,590,262	$16,382,334	$4,207,927	($7,763,394)	($8,132,871)	$369,476	$12,826,867	$8,249,464	$4,577,403
25	Administrative & General Expenses	$86,794	$83,547	$3,247	($7,653)	($7,488)	($165)	$79,142	$76,059	$3,083
26	Sub Total	$23,728,505	$19,509,788	$4,218,717	($9,296,910)	($9,666,418)	$369,507	$14,431,595	$9,843,371	$4,588,224
27										
28	TOTAL	$86,785,496	$59,391,324	$27,394,172	($22,692,670)	($21,494,794)	($1,197,876)	$64,092,827	$37,896,530	$26,196,296
		$0	$0	$0	$0	$0	($0)	$0	$0	($0)

Column Notes
(b) Per Company Books
(c) Per Company Books
(e) Page 6 of 9
(f) Page 7 of 9

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Other Operation and Maintenance Expenses

		Test Year Ended June 30, 2017 (as Adjusted)			Proforma Adjustments			Rate Year Ending August 31, 2019		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$41,117,624	$25,093,454	$16,024,169	$1,904,417	$1,162,603	$741,814	$43,022,041	$26,256,057	$16,765,983
2	National Grid USA Service Company	$22,475,916	$12,450,156	$10,025,760	($281,984)	($274,848)	($7,136)	$22,193,932	$12,175,308	$10,018,624
3	All Other Companies	$499,287	$352,921	$146,367	$23,117	$16,340	$6,777	$522,404	$369,261	$153,144
4	Total	$64,092,827	$37,896,530	$26,196,296	$1,645,550	$904,096	$741,455	$65,738,377	$38,800,626	$26,937,751
5										
6										
7	Operation:									
8	Production Expenses	($30,676)	($30,676)	$0	($1,420)	($1,420)	$0	($32,096)	($32,096)	$0
9	Power Production Expenses	$2,320	$0	$2,320	$107	$0	$107	$2,427	$0	$2,427
10	Natural Gas Storage, Terminaling	$677,829	$0	$677,829	$31,383	$0	$31,383	$709,212	$0	$709,212
11	and Processing Exp.									
12	Transmission Expenses	$531,239	$529,375	$1,864	$23,160	$23,073	$86	$554,399	$552,448	$1,950
13	Regional Market Expenses	$301,843	$301,843	$0	$13,975	$13,975	$0	$315,818	$315,818	$0
14	Distribution Expenses	$7,213,090	$3,003,660	$4,209,430	$334,044	$139,147	$194,897	$7,547,134	$3,142,808	$4,404,326
15	Customer Accounts Expenses	$6,448,561	$3,645,984	$2,802,577	$298,568	$168,809	$129,759	$6,747,130	$3,814,794	$2,932,336
16	Customer Service and	$965,273	$603,630	$361,643	$44,692	$27,948	$16,744	$1,009,965	$631,578	$378,387
17	Informational Expenses									
18	Sales Expenses	$253,654	$137,541	$116,113	$11,744	$6,368	$5,376	$265,398	$143,909	$121,489
19	Administrative & General Expenses	$33,298,099	$19,861,802	$13,436,297	$232,139	$81,473	$150,667	$33,530,238	$19,943,274	$13,586,964
20	Sub Total	$49,661,232	$28,053,160	$21,608,072	$988,393	$459,374	$529,020	$50,649,625	$28,512,533	$22,137,092
21										
22	Maintenance:									
23	Transmission Expenses	$1,525,585	$1,517,848	$7,738	$67,496	$67,138	$358	$1,593,082	$1,584,986	$8,096
24	Distribution Expenses	$12,826,867	$8,249,464	$4,577,403	$585,996	$374,062	$211,934	$13,412,864	$8,623,526	$4,789,337
25	Administrative & General Expenses	$79,142	$76,059	$3,083	$3,664	$3,522	$143	$82,806	$79,581	$3,225
26	Sub Total	$14,431,595	$9,843,371	$4,588,224	$657,157	$444,722	$212,435	$15,088,751	$10,288,093	$4,800,659
27										
28	TOTAL	$64,092,827	$37,896,530	$26,196,296	$1,645,550	$904,096	$741,455	$65,738,377	$38,800,626	$26,937,751
		$0	$0	($0)	($0)	$0	($0)	($0)	$0	($0)

Column Notes
(b) Page 1 of 9, Column (h)
(c) Page 1 of 9, Column (i)
(e) Page 5 of 9, Column (h)
(f) Page 5 of 9, Column(i)

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Other Operation and Maintenance Expenses

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Electric	Electric	Electric	Electric	Electric
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$26,256,057	$698,857	$26,954,914	$655,412	$27,610,326
2	National Grid USA Service Company	$12,175,308	$323,863	$12,499,171	$303,730	$12,802,901
3	All Other Companies	$369,261	$1,938	$371,198	$1,817	$373,016
4	Total	$38,800,626	$1,024,658	$39,825,284	$960,959	$40,786,243
5						
6						
7	Operation:					
8	Production Expenses	($32,096)	($783)	($32,879)	($735)	($33,614)
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$552,448	$15,528	$567,976	$14,562	$582,538
13	Regional Market Expenses	$315,818	$7,534	$323,352	$7,066	$330,417
14	Distribution Expenses	$3,142,808	$81,793	$3,224,601	$76,708	$3,301,309
15	Customer Accounts Expenses	$3,814,794	$99,033	$3,913,827	$92,877	$4,006,704
16	Customer Service and	$631,578	$15,659	$647,237	$14,685	$661,922
17	Informational Expenses					
18	Sales Expenses	$143,909	$3,668	$147,578	$3,440	$151,018
19	Administrative & General Expenses	$19,943,274	$524,148	$20,467,422	$491,564	$20,958,986
20	Sub Total	$28,512,533	$746,580	$29,259,113	$700,168	$29,959,281
21						
22	Maintenance:					
23	Transmission Expenses	$1,584,986	$42,063	$1,627,048	$39,448	$1,666,496
24	Distribution Expenses	$8,623,526	$233,906	$8,857,433	$219,365	$9,076,798
25	Administrative & General Expenses	$79,581	$2,109	$81,689	$1,978	$83,667
26	Sub Total	$10,288,093	$278,078	$10,566,171	$260,791	$10,826,962
27						
28	TOTAL	$38,800,626	$1,024,658	$39,825,284	$960,959	$40,786,242
		$0	$0	$0	$0	$0

Column Notes
(a) Page 2 of 9, Column (h)
(b) Page 8 of 9, Column(e)
(d) Page 9 of 9, Column (e)

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Other Operation and Maintenance Expenses

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Gas	Gas	Gas	Gas	Gas
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$16,765,983	$445,915	$17,211,898	$418,194	$17,630,092
2	National Grid USA Service Company	$10,018,624	$266,495	$10,285,119	$248,821	$10,533,941
3	All Other Companies	$153,144	$674	$153,818	$632	$154,450
4	Total	$26,937,751	$713,084	$27,650,835	$667,647	$28,318,482
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$2,427	$65	$2,492	$61	$2,553
10	Natural Gas Storag, Terminaling	$709,212	$18,730	$727,942	$17,521	$745,462
11	and Processing Exp.					
12	Transmission Expenses	$1,950	$52	$2,002	$49	$2,051
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$4,404,326	$116,536	$4,520,862	$109,090	$4,629,952
15	Customer Accounts Expenses	$2,932,336	$77,804	$3,010,140	$72,904	$3,083,044
16	Customer Service and	$378,387	$10,007	$388,394	$9,366	$397,761
17	Informational Expenses					
18	Sales Expenses	$121,489	$3,177	$124,666	$2,962	$127,627
19	Administrative & General Expenses	$13,586,964	$359,386	$13,946,349	$336,364	$14,282,713
20	Sub Total	$22,137,092	$585,756	$22,722,848	$548,315	$23,271,163
21						
22	Maintenance:					
23	Transmission Expenses	$8,096	$215	$8,311	$202	$8,513
24	Distribution Expenses	$4,789,337	$127,027	$4,916,364	$119,049	$5,035,413
25	Administrative & General Expenses	$3,225	$86	$3,312	$81	$3,393
26	Sub Total	$4,800,659	$127,328	$4,927,987	$119,332	$5,047,319
27						
28	TOTAL	$26,937,751	$713,084	$27,650,835	$667,647	$28,318,482
		($0)	$0	($0)	$0	($0)

Column Notes
(a) Page 2 of 9, Column (i)
(b) Page 8 of 9, Column(f)
(d) Page 9 of 9, Column(f)

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Other Operation and Maintenance Expenses

	Test Year Ended June 30, 2017 (Per Books)			Normalizing Adjustments			Proforma Adjustments			Rate Year Ending August 31, 2019		
	Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
	(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h)	(i)	(j) = (k) + (l)	(k)	(l)
Other Operation & Maintenance Expenses:												
Consultants	$15,312,989	$9,867,711	$5,445,278	($3,610,841)	($2,155,636)	($1,455,205)	$541,809	$357,069	$184,740	$12,243,957	$8,069,144	$4,174,813
Contractors	$39,642,299	$29,967,937	$9,674,362	($17,789,744)	($17,332,057)	($457,687)	($146,927)	($163,154)	$16,227	$21,705,628	$12,472,726	$9,232,902
Donations	$55,474	$20,464	$35,010	$805,377	$544,180	$261,197	$39,857	$26,143	$13,714	$900,709	$590,787	$309,922
Employee Expenses	$3,303,827	$2,417,682	$886,144	($1,248,439)	($1,090,412)	($158,027)	($68,754)	($41,642)	($27,112)	$1,986,634	$1,285,629	$701,006
Hardware	$306,908	$255,398	$51,510	($41,810)	($40,042)	($1,768)	$12,274	$9,971	$2,303	$277,373	$225,328	$52,045
Software	$5,633,858	$4,079,964	$1,553,894	($2,131,986)	($1,726,720)	($405,267)	$162,137	$108,955	$53,181	$3,664,008	$2,462,200	$1,201,808
Other	$5,112,626	$2,520,930	$2,591,696	$1,989,030	$224,899	$1,764,131	$328,807	$127,132	$201,675	$7,430,462	$2,872,961	$4,557,501
Third Party Rent Expense	$4,269,776	$3,317,851	$951,926	$380,543	$400,845	($20,302)	$215,310	$172,176	$43,134	$4,865,629	$3,890,871	$974,758
Construction Reimbursement	$3,761	$4,511	($750)	$750	$0	$750	$209	$209	$0	$4,720	$4,720	$0
Materials Outside Vendor	$2,877,364	$1,409,438	$1,467,927	($203,755)	($87,383)	($116,372)	$123,788	$61,211	$62,577	$2,797,398	$1,383,266	$1,414,132
Materials from Inventory	$2,149,789	$1,241,588	$908,201	($73,141)	$182,190	($255,330)	$96,149	$65,921	$30,228	$2,172,797	$1,489,698	$683,098
Materials Stores Handling	$345,724	$211,164	$134,560	($2,059)	$51,874	($53,933)	$15,912	$12,179	$3,733	$359,577	$275,217	$84,360
Transportation	$7,303,962	$3,723,553	$3,580,409	($716,051)	($415,988)	($300,063)	$305,020	$153,140	$151,880	$6,892,931	$3,460,706	$3,432,226
Paving	$8,716	$646	$8,069	$0	$0	$0	$404	$30	$374	$9,119	$676	$8,443
Misc Other	($14,489)	($16,764)	$2,275	$0	$0	$0	$0	$0	$0	($14,489)	($16,764)	$2,275
Other Benefit	$472,912	$369,250	$103,662	($50,545)	($50,545)	$0	$19,556	$14,756	$4,800	$441,923	$333,461	$108,462
TOTAL	$86,785,496	$59,391,324	$27,394,172	($22,692,670)	($21,494,793)	($1,197,876)	$1,645,550	$904,096	$741,455	$65,738,377	$38,800,626	$26,937,751

Column Notes
(b) Per Company books
(c) Per Company books
(e) Page 6 of 9, Column(i)
(f) Page 7 of 9, Column (e)
(h) Inflation Adjustment
(i) Inflation Adjustment

The Narragansett Electric Company d/b/a National Grid
Adjustments to Electric Operating Expenses (ELECTRIC)
Normalizing Adjustments to Other O & M Expenses

		Test Year Ended June 30, 2017 (Per Books)	IFA	ReGrowth Program	Vegetation Management (ISR)	Inspection & Maintenance (ISR)	Parent Company Initiative	Storms	Other	Total Normalizing Adjustments	Test Year Ended June 30, 2017 (as Adjusted)
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i) sum (b through i)	(j) = (a)+(i)
1	Operating & Maintenance Expense										
2	Consultants	$9,867,711	($1,185,674)	($283,817)	$0	$0	($591,790)	$306	($94,660)	($2,155,636)	$7,712,075
3	Contractors	$29,967,937	($4,549,383)	($99,304)	($8,690,601)	($10,213)	($501,628)	($3,363,132)	($117,796)	($17,332,057)	$12,635,880
4	Donations	$20,464	($4,765)	$0	$0	$0	$0	$0	$548,945	$544,180	$564,644
5	Employee Expenses	$2,417,682	($468,117)	$0	($6,561)	($685)	($71,027)	($315,443)	($228,579)	($1,090,412)	$1,327,270
6	Hardware	$255,398	($40,890)	$0	$0	$0	($915)	$0	$1,764	($40,042)	$215,357
7	Software	$4,079,964	($634,942)	$0	$0	$0	($3,470)	$2,120	($1,090,428)	($1,726,720)	$2,353,245
8	Other	$2,520,930	($1,319,327)	($9,023)	($5,306)	($11,607)	($61,633)	$4,382,229	($2,750,434)	$224,899	$2,745,829
9	Third Party Rent Expense	$3,317,851	$0	$0	$0	$0	$0	($32,192)	$433,037	$400,845	$3,718,696
10	Construction Reimbursement	$4,511	$0	$0	$0	$0	$0	$0	$0	$0	$4,511
11	Materials Outside Vendor	$1,409,438	($165,481)	$0	($480)	$0	($1,003)	($4,987)	$84,569	($87,383)	$1,322,055
12	Materials from Inventory	$1,241,588	($42,963)	$0	$0	($146)	($77)	($18,890)	$244,266	$182,190	$1,423,778
13	Materials Stores Handling	$211,164	($2,030)	$0	$0	($29)	$0	$0	$53,933	$51,874	$263,038
14	Transportation	$3,723,553	($449,592)	$0	($34,035)	($87,490)	$0	($124,468)	$279,597	($415,988)	$3,307,565
15	Paving	$646	$0	$0	$0	$0	$0	$0	$0	$0	$646
16	Misc. Other	($16,764)	$0	$0	$0	$0	$0	$0	$0	$0	($16,764)
17	Other Benefit	$369,250	($50,440)	$0	$0	$0	($105)	$0	$0	($50,545)	$318,705
18											
19											
20											
21											
22	Total Operating & Maintenance Expen	$59,391,324	($8,913,604)	($392,144)	($8,736,983)	($110,171)	($1,231,649)	$525,543	($2,635,786)	($21,494,793)	$37,896,530
	Check Totals	$59,391,324	($8,913,604)	($392,144)	($8,736,983)	($110,171)	($1,231,649)	$525,543	($2,635,786)	($21,494,794)	$37,896,530
	Difference	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Adjustments to Gas Operating Expenses
Normalizing Adjustments to Other O&M Expenses (GAS)

		Test Year Ended June 30, 2017 (Per Books)	Gas Business Enablement (GBE)	Gas Cost Recovery (GCR)	Other	Total Normalizing Adjustments	Test Year Ended June 30, 2017 (as Adjusted)
		(a)	(b)	(c)	(d)	(e) = sum (b through d)	(f) = (a) + (e)
1	Operating & Maintenance Expense						
2	Consultants	$5,445,278	($1,347,583)	($17,625)	($89,998)	($1,455,205)	$3,990,073
3	Contractors	$9,674,362	($57,539)	($70,377)	($329,771)	($457,687)	$9,216,675
4	Donations	$35,010	$0	$0	$261,197	$261,197	$296,207
5	Employee Expenses	$886,144	($58,596)	($14,923)	($84,508)	($158,027)	$728,118
6	Hardware	$51,510	$0	($4)	($1,764)	($1,768)	$49,742
7	Software	$1,553,894	$0	($389)	($404,878)	($405,267)	$1,148,627
8	Other	$2,591,696	($38,652)	($101,725)	$1,904,508	$1,764,131	$4,355,827
9	Third Party Rent Expense	$951,926	$0	$0	($20,302)	($20,302)	$931,623
10	Construction Reimbursement	($750)	$0	$0	$750	$750	$0
11	Materials Outside Vendor	$1,467,927	$0	($31,811)	($84,561)	($116,372)	$1,351,555
12	Materials from Inventory	$908,201	($9,430)	($1,635)	($244,266)	($255,330)	$652,870
13	Materials Stores Handling	$134,560	$0	$0	($53,933)	($53,933)	$80,627
14	Transportation	$3,580,409	($123)	($20,343)	($279,597)	($300,063)	$3,280,346
15	Paving	$8,069	$0	$0	$0	$0	$8,069
16	Misc. Other	$2,275	$0	$0	$0	$0	$2,275
17	Other Benefit	$103,662	$0	$0	$0	$0	$103,662
18	Total Operating & Maintenance Expen	$27,394,172	($1,511,923)	($258,832)	$572,878	($1,197,876)	$26,196,296
	Check Totals	$27,394,172	($1,511,923)	($258,832)	$572,878	($1,197,876)	$26,196,296
	Difference	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Other Operation and Maintenance Expenses

		Rate Year Ending August 31, 2019			Adjustments to Reflect Conditions in Data Year			Data Year 1 Ending August 31, 2020		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (c) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Other Operation & Maintenance Expenses:									
1	Consultants	$12,243,957	$8,069,144	$4,174,813	$325,689	$214,639	$111,050	$12,569,646	$8,283,783	$4,285,863
2	Contractors	$21,705,628	$12,472,726	$9,232,902	$577,370	$331,775	$245,595	$22,282,998	$12,804,500	$9,478,497
3	Donations	$900,709	$590,787	$309,922	$23,959	$15,715	$8,244	$924,668	$606,502	$318,165
4	Employee Expenses	$1,986,634	$1,285,629	$701,006	$52,844	$34,198	$18,647	$2,039,479	$1,319,826	$719,653
5	Hardware	$277,373	$225,328	$52,045	$7,378	$5,994	$1,384	$284,751	$231,321	$53,430
6	Software	$3,664,008	$2,462,200	$1,201,808	$97,463	$65,495	$31,968	$3,761,471	$2,527,694	$1,233,777
7	Other	$7,430,462	$2,872,961	$4,557,501	$186,366	$68,536	$117,830	$7,616,828	$2,941,497	$4,675,331
8	Third Party Rent Expense	$4,865,629	$3,890,871	$974,758	$129,426	$103,497	$25,929	$4,995,054	$3,994,368	$1,000,686
9	Construction Reimbursement	$4,720	$4,720	$0	$126	$126	$0	$4,845	$4,845	$0
10	Materials Outside Vendor	$2,797,398	$1,383,266	$1,414,132	$74,411	$36,795	$37,616	$2,871,809	$1,420,061	$1,451,748
11	Materials from Inventory	$2,172,797	$1,489,698	$683,098	$57,796	$39,626	$18,170	$2,230,593	$1,529,324	$701,269
12	Materials Stores Handling	$359,577	$275,217	$84,360	$9,565	$7,321	$2,244	$369,142	$282,538	$86,604
13	Transportation	$6,892,931	$3,460,706	$3,432,226	$183,352	$92,055	$91,297	$7,076,283	$3,552,760	$3,523,523
14	Paving	$9,119	$676	$8,443	$243	$18	$225	$9,362	$694	$8,668
15	Misc Other	($14,489)	($16,764)	$2,275	$0	$0	$0	($14,489)	($16,764)	$2,275
16	Other Benefit	$441,923	$333,461	$108,462	$11,755	$8,870	$2,885	$453,678	$342,331	$111,347
17										
18										
19										
20	TOTAL	65,738,377	$38,800,626	$26,937,751	$1,737,742	$1,024,658	$713,084	$67,476,119	$39,825,284	$27,650,835

Column Notes
(b) Page 2 of 9, Column (h)
(c) Page 2 of 9, Column (i)
(e) Inflation adjustments
(f) Inflation adjustments

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Other Operation and Maintenance Expenses

		Data Year 1 Ending August 31, 2020			Adjustments to Reflect Conditions in Data Year			Data Year 2 Ending August 31, 2021		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (c) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Other Operation & Maintenance Expenses:									
1	Consultants	$12,569,646	$8,283,783	$4,285,863	$305,442	$201,296	$104,146	$12,875,089	$8,485,079	$4,390,009
2	Contractors	$22,282,998	$12,804,500	$9,478,497	$541,477	$311,149	$230,327	$22,824,475	$13,115,650	$9,708,825
3	Donations	$924,668	$606,502	$318,165	$22,469	$14,738	$7,731	$947,137	$621,240	$325,897
4	Employee Expenses	$2,039,479	$1,319,826	$719,653	$49,559	$32,072	$17,488	$2,089,038	$1,351,898	$737,140
5	Hardware	$284,751	$231,321	$53,430	$6,919	$5,621	$1,298	$291,670	$236,942	$54,728
6	Software	$3,761,471	$2,527,694	$1,233,777	$91,404	$61,423	$29,981	$3,852,875	$2,589,117	$1,263,757
7	Other	$7,616,828	$2,941,497	$4,675,331	$173,673	$64,275	$109,398	$7,790,501	$3,005,772	$4,784,729
8	Third Party Rent Expense	$4,995,054	$3,994,368	$1,000,686	$121,380	$97,063	$24,317	$5,116,434	$4,091,432	$1,025,003
9	Construction Reimbursement	$4,845	$4,845	$0	$118	$118	$0	$4,963	$4,963	$0
10	Materials Outside Vendor	$2,871,809	$1,420,061	$1,451,748	$69,785	$34,508	$35,277	$2,941,594	$1,454,568	$1,487,025
11	Materials from Inventory	$2,230,593	$1,529,324	$701,269	$54,203	$37,163	$17,041	$2,284,797	$1,566,487	$718,310
12	Materials Stores Handling	$369,142	$282,538	$86,604	$8,970	$6,866	$2,104	$378,112	$289,404	$88,708
13	Transportation	$7,076,283	$3,552,760	$3,523,523	$171,954	$86,332	$85,622	$7,248,237	$3,639,092	$3,609,145
14	Paving	$9,362	$694	$8,668	$227	$17	$211	$9,589	$711	$8,878
15	Misc Other	($14,489)	($16,764)	$2,275	$0	$0	$0	($14,489)	($16,764)	$2,275
16	Other Benefit	$453,678	$342,331	$111,347	$11,024	$8,319	$2,706	$464,703	$350,650	$114,053
17										
18										
19										
20	TOTAL	$67,476,119	$39,825,284	$27,650,835	$1,628,606	$960,959	$667,647	$69,104,725	$40,786,243	$28,318,482

Column Notes
(b) Page 3 of 9, Column (c)
(c) Page 4 of 9, Column (c)
(e) Inflation adjustments
(f) Inflation adjustments

Schedule MAL-31 (REV-2)

Schedule MAL-31 (REV-2)

Storm Cost Recovery

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Storm Cost Recovery

		Test Year Ended June 30, 2017 (Per Books)			Normalizing Adjustments			Test Year Ended June 30, 2017 (as Adjusted)		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$7,338,972	$7,338,972	$0	($27,840)	($27,840)	$0	$7,311,132	$7,311,132	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$7,338,972	$7,338,972	$0	($27,840)	($27,840)	$0	$7,311,132	$7,311,132	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$7,338,972	$7,338,972	$0	($27,840)	($27,840)	$0	$7,311,132	$7,311,132	$0
20	Sub Total	$7,338,972	$7,338,972	$0	($27,840)	($27,840)	$0	$7,311,132	$7,311,132	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$7,338,972	$7,338,972	$0	($27,840)	($27,840)	$0	$7,311,132	$7,311,132	$0
		$0	$0	$0	$0	$0	$0	$0	$0	$0

Line Notes
1 (e) Page 5, Line 2
4 Sum of Lines 1 through 3
20 Sum of Lines 8 through 19
26 Sum of Lines 23 through 25
28 Line 20 + Line 28

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Storm Cost Recovery

		Test Year Ended June 30, 2017 (as Adjusted)			Proforma Adjustments			Rate Year Ending August 31, 2019		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$7,311,132	$7,311,132	$0	($287,406)	($287,406)	$0	$7,023,726	$7,023,726	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$7,311,132	$7,311,132	$0	($287,406)	($287,406)	$0	$7,023,726	$7,023,726	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$7,311,132	$7,311,132	$0	($287,406)	($287,406)	$0	$7,023,726	$7,023,726	$0
20	Sub Total	$7,311,132	$7,311,132	$0	($287,406)	($287,406)	$0	$7,023,726	$7,023,726	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$7,311,132	$7,311,132	$0	($287,406)	($287,406)	$0	$7,023,726	$7,023,726	$0
		$0	$0	$0	$0	$0	$0	$0	$0	$0

Line Notes:
1 (e) Page 5, Line 17
4 Sum of Lines 1 through 3
20 Sum of Lines 8 through 19
26 Sum of Lines 23 through 25
28 Line 20 + Line 28

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Storm Cost Recovery

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Electric	Electric	Electric	Electric	Electric
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$7,023,726	$0	$7,023,726	$0	$7,023,726
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$7,023,726	$0	$7,023,726	$0	$7,023,726
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$7,023,726	$0	$7,023,726	$0	$7,023,726
20	Sub Total	$7,023,726	$0	$7,023,726	$0	$7,023,726
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$7,023,726	$0	$7,023,726	$0	$7,023,726
		$0	$0	$0	$0	$0

Line Notes:
4 Sum of Lines 1 through 3
20 Sum of Lines 8 through 19
26 Sum of Lines 23 through 25
28 Line 20 + Line 28

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Storm Cost Recovery

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Gas	Gas	Gas	Gas	Gas
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0

Line Notes:
4 Sum of Lines 1 through 3
20 Sum of Lines 8 through 19
26 Sum of Lines 23 through 25
28 Line 20 + Line 28

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Storm Cost Recovery

		Explanation of Adjustments	Provider Company	Total	Electric	Gas
				(a) = (b) + (c)	(b)	(c)
1	Page 1	Adjustments: (to normalize Historic Year)				
2		Out of period adjustment	Narragansett Electric Company	($27,840)	($27,840)	$0
3			National Grid USA Service Company	$0	$0	$0
4			All Other Companies	$0	$0	$0
5				$0	$0	$0
6				$0	$0	$0
7				$0	$0	$0
8				$0	$0	$0
9		TOTAL		($27,840)	($27,840)	$0
10						
11						
12						
13						
14						
15	Page 2	Adjustments: (to reflect conditions in the Rate Year)				
16						
17		Adjust the non-deferred storm to the 5 year average	Narragansett Electric Company	($287,406)	($287,406)	$0
18			National Grid USA Service Company	$0	$0	$0
19			All Other Companies	$0	$0	$0
20				$0	$0	$0
21				$0	$0	$0
22				$0	$0	$0
23				$0	$0	$0
24		TOTAL		($287,406)	($287,406)	$0

Line Notes
9 Sum of Lines 2 through 8
17 (b) Page 6, Line 13, Column (a)
24 Sum of Lines 17 through 24

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Storm Cost Recovery

		Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)
1	Major Storm Cost Recovery			
2	Base Allowance	$4,311,132	$4,311,132	$0
3	Supplemental Base Distribution Rate Contributions	$3,000,000	$3,000,000	$0
4				
5	Major Storm Cost Allowance	$7,311,132	$7,311,132	$0
6				
7				
8	Non-Deferrable Storm Costs in Relation to Collar			
9				
10	Adjustment to 5 Year Average			
11	of Non-Deferred Storm Costs	($287,406)	($287,406)	$0
12				
13	Total	($287,406)	($287,406)	$0

Line Notes:
2 Per RIPUC, Docket No. 4323
3 Per RIPUC, Docket No. 4323
11 Page 7, Line 17

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Storm Cost Recovery
For Storms With O&M Costs Below $1.1 Million Storm Fund Threshold[1]

		O&M Expense			
	12 Months Ended	Direct	ServCo	Other Affiliates	Total
	(a)	(b)	(c)	(d)	(e) = (b) + (c) + (d)
1	Jun-2013	$1,756,355	$986,108	$247,471	$2,989,934
2					
3	Jun-2014	$3,346,398	$274,946	$150,228	$3,771,571
4					
5	Jun-2015	$1,251,448	$165,254	$42,977	$1,459,679
6					
7	Jun-2016	$3,827,050	$350,010	$89,373	$4,266,433
8					
9	Jul-2017	$2,890,756	$415,055	$175,350	$3,481,162
10					
11	Total	$13,072,007	$2,191,373	$705,400	$15,968,779
12					
13				5 year Average	$3,193,756
14					
15				Test Year Total	$3,481,162
16					
17				Proforma Adjustment	($287,406)

Line Notes:
1-9 Per Company's Books
11 Sum of Lines 1 through 9
13 Line 11, Column (e) / 5
15 Historic Test Year Non-Deferred Storm O&M Expense
17 Line 13 - Line 15

Note[1] - Per Joint Proposal and Settlement Agreement filed with the RIPUC on September 25, 2017, Docket No. 4686

Schedule MAL-32 (REV-2)

Schedule MAL-32 (REV-2)

Gas Cost Recovery Related

Operating and Maintenance Expenses

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
GCR-Related Operation & Maintenance

		Test Year Ended June 30, 2017 (Per Books)			Normalizing Adjustments			Test Year Ended June 30, 2017 (as Adjusted)		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$0	$0	$0	$1,308,279	$0	$1,308,279	$1,308,279	$0	$1,308,279
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$1,308,279	$0	$1,308,279	$1,308,279	$0	$1,308,279
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.			$0						
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses	$0	$0	$0						
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$1,308,279	$0	$1,308,279	$1,308,279	$0	$1,308,279
20	Sub Total	$0	$0	$0	$1,308,279	$0	$1,308,279	$1,308,279	$0	$1,308,279
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$0	$0	$0	$1,308,279	$0	$1,308,279	$1,308,279	$0	$1,308,279
		$0	$0	$0	$0	$0	$0	$0	$0	$0

Line Notes
4 Sum of Line 1 through Line 3
20 Sum of Line 8 through Line 19
26 Sum of Line 23 through Line 25
28 Sum of Line 20 Line 28

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
GCR-Related Operation & Maintenance

		Test Year Ended June 30, 2017 (as Adjusted)			Proforma Adjustments			Rate Year Ending August 31, 2019		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$1,308,279	$0	$1,308,279	($1,308,279)	$0	($1,308,279)	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$1,308,279	$0	$1,308,279	($1,308,279)	$0	($1,308,279)	$0	$0	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$1,308,279	$0	$1,308,279	($1,308,279)	$0	($1,308,279)	$0	$0	$0
20	Sub Total	$1,308,279	$0	$1,308,279	($1,308,279)	$0	($1,308,279)	$0	$0	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$1,308,279	$0	$1,308,279	($1,308,279)	$0	($1,308,279)	$0	$0	$0
		$0	$0	$0	$0	$0	$0	$0	$0	$0

Line Notes:
4 Sum of Line 1 through Line 3
20 Sum of Line 8 through Line 19
26 Sum of Line 23 through Line 25
28 Sum of Line 20 Line 28

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
GCR-Related Operation & Maintenance

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Electric	Electric	Electric	Electric	Electric
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
GCR-Related Operation & Maintenance

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Gas	Gas	Gas	Gas	Gas
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
GCR-Related Operation & Maintenance

			Explanation of Adjustments:		Provider Company	Source Workpaper	Total	Electric	Gas
							(a)	(b)	(c)
1	HTY Adjustment	Page 1	Adjustments: (to normalize Historic Year)						
2	Consultants				Narragansett Electric Company	Page 6	$17,625	$0	$17,625
3	Contractors				Narragansett Electric Company	Page 6	$70,377	$0	$70,377
4	Employee Expenses				Narragansett Electric Company	Page 6	$14,923	$0	$14,923
5	Hardware				Narragansett Electric Company	Page 6	$4	$0	$4
6	Materials From Inventory				Narragansett Electric Company	Page 6	$1,635	$0	$1,635
7	Materials Outside Vendor				Narragansett Electric Company	Page 6	$31,811	$0	$31,811
8	Other Expenses				Narragansett Electric Company	Page 6	$101,725	$0	$101,725
9	Rents				Narragansett Electric Company	Page 6	$0	$0	$0
10	Software				Narragansett Electric Company	Page 6	$389	$0	$389
11	Transportation				Narragansett Electric Company	Page 6	$20,343	$0	$20,343
12	Labor				Narragansett Electric Company	Page 6	$829,823	$0	$829,823
13	Labor Adjustment for GCR				Narragansett Electric Company	Page 6	$207,639	$0	$207,639
14	Non Labor adjustment for GCR				Narragansett Electric Company	Page 6	$11,984	$0	$11,984
15					Total		$1,308,279	$0	$1,308,279
16									
17	Page 2		Adjustments: (to reflect conditions in the Rate Year 2019)						
18					Narragansett Electric Company				
19			General Inflation%						
20				4.63%	Narragansett Electric Company		$0	$0	$0
21					National Grid USA Service Company		$0	$0	$0
22					All Other Companies		$0	$0	$0
23			Adjustment to remove GCR Costs		Narragansett Electric Company		($1,308,279)	$0	($1,308,279)
24			TOTAL				($1,308,279)	$0	($1,308,279)
25									
26	Page 3 & 4		Adjustments: (to reflect conditions in the Rate Year 2020)						
27			General inflation %						
28				2.66%	Narragansett Electric Company		$0	$0	$0
29					National Grid USA Service Co.		$0	$0	$0
30					National Grid USA Service Co.		$0	$0	$0
31			TOTAL				$0	$0	$0
32									
33	Page 3 & 4		Adjustments: (to reflect conditions in the Rate Year 2021)						
34			General inflation %						
35				2.43%	Production Expenses		$0	$0	$0
36					National Grid USA Service Co.		$0	$0	$0
37					National Grid USA Service Co.		$0	$0	$0
38			TOTAL				$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
GCR-Related Operation & Maintenance

		(a) Test Year	(b) Increase %	(a) x (b) (c) Proforma	(a) + (c) (d) Rate Year
1	Labor	$829,823	25.02%	207,639	$1,037,463
2					
3					
4	Consultants	$17,625	4.63%	$816	$18,441
5	Contractors	$70,377	4.63%	$3,258	$73,636
6	Employee Expenses	$14,923	4.63%	$691	$15,614
7	Hardware	$4	4.63%	$0	$4
8	Materials From Inventory	$1,635	4.63%	$76	$1,710
9	Materials Outside Vendor	$31,811	4.63%	$1,473	$33,284
10	Other Expenses	$101,725	4.63%	$4,710	$106,435
11	Rents	$0	0.00%	$0	$0
12	Software	$389	4.63%	$18	$407
13	Transportation	$20,343	4.63%	$942	$21,285
14	Total O&M Expense	$1,088,655		$219,623	$1,308,279

Line Notes
1(a)-13(a) Per Company Books
1(b)-13(b) Schedule MAL-3 Page 8
14 Sum of Lines 1-13

Schedule MAL-33 (REV-2)

New England Power Company

Integrated Facilities Agreement Credit

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
NEP IFA Credit

		Test Year Ended June 30, 2017 (Per Books)			Normalizing Adjustments			Test Year Ended June 30, 2017 (as Adjusted)		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	($102,849,207)	($102,849,207)	$0	$102,849,207	$102,849,207	$0	$0	$0	$0
2	National Grid USA Service Company	($35,603,153)	($35,603,153)	$0	$35,603,153	$35,603,153	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	($138,452,360)	($138,452,360)	$0	$138,452,360	$138,452,360	$0	$0	$0	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	($138,452,360)	($138,452,360)	$0	$138,452,360	$138,452,360	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	($138,452,360)	($138,452,360)	$0	$138,452,360	$138,452,360	$0	$0	$0	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	($138,452,360)	($138,452,360)	$0	$138,452,360	$138,452,360	$0	$0	$0	$0
		($0)	$0	$0	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
NEP IFA Credit

		Test Year Ended June 30, 2017 (as Adjusted)			Proforma Adjustments			Rate Year Ending August 31, 2019		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$0	$0	$0	$0	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
NEP IFA Credit

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Electric	Electric	Electric	Electric	Electric
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
NEP IFA Credit

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Gas	Gas	Gas	Gas	Gas
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
NEP IFA Credit

			Explanation of Adjustments:	Provider Company	Source Workpaper	Total (a) = (b) + (c)	Electric (b)	Gas (c)
1	BU	HTY Adjustment Page 1	Adjustments: (to normalize Historic Year)					
2			Remove IFA revenue fro	Narragansett Electric Company		$102,849,207	$102,849,207	$0
3			Remove IFA revenue fro	National Grid USA Service Company		$35,603,153	$35,603,153	$0
4						$0	$0	$0
5						$0	$0	$0
6						$0	$0	$0
7						$0	$0	$0
8								
9			TOTAL			$0	$138,452,360	$0
10								
11								
12								
13		Page 2	Adjustments: (to reflect conditions in the Rate Year)					
14								
15			General inflation %					
16			4.6300%	Narragansett Electric Company		$0	$0	$0
17				National Grid USA Service Co.		$0	$0	$0
18	Forecast specific initiatives - amount different from general inflation							
19								
20			TOTAL			$0	$0	$0

Schedule MAL-34 (REV-2)

Wheeling

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Wheeling

		Test Year Ended June 30, 2017 (Per Books)			Normalizing Adjustments			Test Year Ended June 30, 2017 (as Adjusted)		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$132,370,189	$132,370,189	$0	($132,370,189)	($132,370,189)	$0	$0	$0	$0
2	National Grid USA Service Company	$47,420,820	$47,420,820	$0	($47,420,820)	($47,420,820)	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$179,791,010	$179,791,010	$0	($179,791,010)	($179,791,010)	$0	$0	$0	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$179,791,010	$179,791,010	$0	($179,791,010)	($179,791,010)	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	$179,791,010	$179,791,010	$0	($179,791,010)	($179,791,010)	$0	$0	$0	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$179,791,010	$179,791,010	$0	($179,791,010)	($179,791,010)	$0	$0	$0	$0
		$0	$0	$0	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Wheeling

		Test Year Ended June 30, 2017 (as Adjusted)			Proforma Adjustments			Rate Year Ending August 31, 2019		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$0	$0	$0	$0	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Wheeling

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Electric	Electric	Electric	Electric	Electric
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Wheeling

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Gas	Gas	Gas	Gas	Gas
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Wheeling

				Provider Company	Source Workpaper	Total	Electric	Gas
		Explanation of Adjustments:				(a)	(b)	(c)
1	BU	HTY Adjustment	Page 1	Adjustments: (to normalize Historic Year)				
2				Narragansett Electric Company		($132,370,189)	($132,370,189)	$0
3				National Grid USA Service Company		($47,420,820)	($47,420,820)	$0
4						$0	$0	$0
5						$0	$0	$0
6						$0	$0	$0
7						$0	$0	$0
8								
9				TOTAL		$0	($179,791,010)	$0
10								
11								
12								
13			Page 2	Adjustments: (to reflect conditions in the Rate Year)				
14								
15				General inflation %				
16				4.6300%	Narragansett Electric Company	$0	$0	$0
17					National Grid USA Service Co.	$0	$0	$0
18	Forecast specific initiatives - amount different from general inflation							
19								
20				TOTAL		$0	$0	$0

Schedule MAL-35 (REV-2)

Schedule MAL-35 (REV-2)

Sustainability Hub

The Narragansett Electric Company d/b/a National Grid
New Initiative
Energy Innovation Hub

		Test Year Ended June 30, 2017 (Per Books)			Normalizing Adjustments			Test Year Ended June 30, 2017 (as Adjusted)		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$0	$0	$0	$0	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
New Initiative
Energy Innovation Hub

		Test Year Ended June 30, 2017 (as Adjusted)			Proforma Adjustments			Rate Year Ending August 31, 2019		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$287,379	$186,193	$101,186	$287,379	$186,193	$101,186
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$287,379	$186,193	$101,186	$287,379	$186,193	$101,186
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$287,379	$186,193	$101,186	$287,379	$186,193	$101,186
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$287,379	$186,193	$101,186	$287,379	$186,193	$101,186
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$0	$0	$0	$287,379	$186,193	$101,186	$287,379	$186,193	$101,186
		$0	$0	$0	$0	$0	$0	$0	$0	$0

Line Notes

2(e)	Page 6 of 6 Row 21 Column (b)
2(f)	Page 6 of 6 Row 21 Column (c)
16(e)	Page 6 of 6 Row 21 Column (b)
16(f)	Page 6 of 6 Row 21 Column (c)

The Narragansett Electric Company d/b/a National Grid
New Initiative
Energy Innovation Hub

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Electric	Electric	Electric	Electric	Electric
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$186,193	($32,395)	$153,798	$0	$153,798
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$186,193	($32,395)	$153,798	$0	$153,798
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$186,193	($32,395)	$153,798	$0	$153,798
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$186,193	($32,395)	$153,798	$0	$153,798
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$186,193	($32,395)	$153,798	$0	$153,798
		$0	$0	$0	$0	$0

Line Notes
2(b) Page 5 of 6 Row 15 Column (b)
16(b) Page 5 of 6 Row 15 Column (b)

The Narragansett Electric Company d/b/a National Grid
New Initiative
Energy Innovation Hub

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Gas	Gas	Gas	Gas	Gas
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$101,186	($17,605)	$83,581	$0	$83,581
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$101,186	($17,605)	$83,581	$0	$83,581
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$101,186	($17,605)	$83,581	$0	$83,581
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$101,186	($17,605)	$83,581	$0	$83,581
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$101,186	($17,605)	$83,581	$0	$83,581
		$0	$0	$0	$0	$0

Line Notes
2(b) Page 5 of 6 Row 15 Column (c)
16(b) Page 5 of 6 Row 15 Column (c)

The Narragansett Electric Company d/b/a National Grid
New Initiative
Energy Innovation Hub

					Provider Company	Source Workpaper	Total	Electric	Gas
							(a) = (b) + (c)	(b)	(c)
			Explanation of Adjustments:						
1	BU	HTY Adjustment	Page 1	Known and Measurable					
2									
3			Page 2	Adjustments: (to reflect conditions in the Rate Year)					
4									
5				General inflation %					
6				4.6300%	Narragansett Electric Company		$0	$0	$0
7					National Grid USA Service Co.		$0	$0	$0
8	Forecast specific initiatives - amount different from general inflation								
9					National Grid USA Service Company		$287,379	$186,193	$101,186
10				TOTAL			$287,379	$186,193	$101,186
11									
12			Page 3	Adjustments: (to reflect conditions in the Rate Year 2)					
13	Forecast specific initiatives - amount different from general inflation								
14					National Grid USA Service Company		($50,000)	($32,395)	($17,605)
15				TOTAL			($50,000)	($32,395)	($17,605)
16			Page 3	Adjustments: (to reflect conditions in the Rate Year 3)					
17	Forecast specific initiatives - amount different from general inflation								
18					National Grid USA Service Company		$0	$0	$0
19				TOTAL			$0	$0	$0

Line Notes
8(b) Page 6 of 6 Row 21 Column (b)
8(c) Page 6 of 6 Row 21 Column (c)
14(b) Page 6 of 6 Row 24 Column (b) less 8(b)
14(c) Page 6 of 6 Row 24 Column (c) less 8(c)

The Narragansett Electric Company d/b/a National Grid
New Initiative
Energy Innovation Hub

Rhode Island Energy Innovation Hub Proposed Budget

		Total	Electric	Gas
		(a)	(b)	(c)
	Customer allocation rate		64.79%	35.21%
	50% of the Total Cost is funded by the Energy Efficiency Plan	50%		
1	Rhode Island Energy Innovation Hub Operational Costs, Per Year			
2	Rent per year	$18,000	$11,662	$6,338
3	Experience Design (design agency) support for programming updates	$10,000	$6,479	$3,521
4	Maintenance	$750	$486	$264
5	Security	$2,304	$1,493	$811
6	Fire Protection	$0	$0	$0
7	Cleaning	$1,500	$972	$528
8	WiFi - installation and monthly fee	$2,500	$1,620	$880
9	Interns	$64,800	$41,984	$22,816
10	Manager	$75,000	$48,593	$26,408
11	Marketing	$7,000	$4,535	$2,465
12	Equipment (office supplies)	$600	$389	$211
13	Travel	$0	$0	$0
14	Miscellaneous	$1,250	$810	$440
15	Events (bus rental)	$3,675	$2,381	$1,294
16	TOTAL	$187,379	$121,403	$65,976
17				
18				
19	Rhode Island Energy Innovation Hub Education and Communication Costs			
20	Year One	$100,000	$64,790	$35,210
21	Total Rate Year 1 Cost	$287,379	$186,193	$101,186
22				
23	Year Two	$50,000	$32,395	$17,605
24	Total Rate Year 2 Cost	$237,379	$153,798	$83,581
25				
26	Year Three	$50,000	$32,395	$17,605
27	Total Rate Year 2 Cost	$237,379	$153,798	$83,581

Line Notes
21(a) Sum of 16(a) plus 20(a)
21(b) Sum of 16(b) plus 20(b)
21(c) Sum of 16(c) plus 20(c)
24(a) Sum of 16(a) plus 23(a)
24(b) Sum of 16(b) plus 23(b)
24(c) Sum of 16(c) plus 23(c)
26(a) Sum of 16(a) plus 26(a)
26(b) Sum of 16(b) plus 26(b)
26(c) Sum of 16(c) plus 26(c)

Schedule MAL-36 (REV-2)

Schedule MAL-36 (REV-2)

Gas Business Enablement

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement

		Test Year Ended June 30, 2017 (Per Books)			Normalizing Adjustments			Test Year Ended June 30, 2017 (as Adjusted)		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$0	$0	$0	$0	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement

		Test Year Ended June 30, 2017 (as Adjusted)			Proforma Adjustments			Rate Year Ending August 31, 2019		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$0	$0	$0	$4,520,645	$ 614,904	$ 3,905,741	$4,520,645	$614,904	$3,905,741
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$4,520,645	$614,904	$3,905,741	$4,520,645	$614,904	$3,905,741
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$4,520,645	$614,904	$3,905,741	$4,520,645	$614,904	$3,905,741
20	Sub Total	$0	$0	$0	$4,520,645	$614,904	$3,905,741	$4,520,645	$614,904	$3,905,741
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$0	$0	$0	$4,520,645	$614,904	$3,905,741	$4,520,645	$614,904	$3,905,741
		$0	$0	$0	$0	$0	$0	$0	$0	$0

Line Notes

4 Page 5, Line 15
19 Line 4

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Electric	Electric	Electric	Electric	Electric
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$614,904	$17,693	$632,597	$ (23,600)	$608,997
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$614,904	$17,693	$632,597	($23,600)	$608,997
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$614,904	$17,693	$632,597	($23,600)	$608,997
20	Sub Total	$614,904	$17,693	$632,597	($23,600)	$608,997
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$614,904	$17,693	$632,597	($23,600)	$608,997
		$0	$0	$0	$0	$0

Column Notes

(a) Page 2, Column (h)
(b) Page 5, Line 28(b)
(d) Page 5, Line 38(b)

Line Notes

19 Line 4

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Gas	Gas	Gas	Gas	Gas
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$3,905,741	$525,278	$4,431,019	$211,343	$4,642,362
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$3,905,741	$525,278	$4,431,019	$211,343	$4,642,362
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$3,905,741	$525,278	$4,431,019	$211,343	$4,642,362
20	Sub Total	$3,905,741	$525,278	$4,431,019	$211,343	$4,642,362
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$3,905,741	$525,278	$4,431,019	$211,343	$4,642,362
		$0	$0	$0	$0	$0

Column Notes

(a) Page 2, Column (i)
(b) Page 5, Line 28(c)
(d) Page 5, Line 38(c)

Line Notes

19 Line 4

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement

					Provider Company	Source Workpaper	Total	Electric	Gas
							(a) = (b) + (c)	(b)	(c)
			Explanation of Adjustments:						
1	BU	HTY Adjustment	Page 1	Known and Measurable					
2				Gas Business Enablement	National Grid USA Service Comp	Workpaper 1	$0	$0	$0
3	99					Workpaper 1	$0	$0	$0
4						Workpaper 1	$0	$0	$0
5							$0	$0	$0
6							$0	$0	$0
7							$0	$0	$0
8							$0	$0	$0
9							$0	$0	$0
10							$0	$0	$0
11									
12									
13									
14			Page 2	Adjustments: (to reflect conditions in the Rate Year 2019)					
15	Forecast specific initiatives - amount different from general inflation						$4,520,645	614,904	3,905,741
16									
17									
18					Narragansett Electric Company		$0	-	$0
19					National Grid USA Service Co.		$0	$0	$0
20							$0	$0	$0
21							$0	$0	$0
22				TOTAL			$0	$ -	$ -
23									
24			Page 2	Adjustments: (to reflect conditions in the Rate Year 2020)					
25	Forecast specific initiatives - amount different from general inflation								
26							$5,063,616	632,597	4,431,019
27									
28					Narragansett Electric Company		$542,971	17,693	525,278
29					National Grid USA Service Co.		$0	$0	$0
30							$0	$0	$0
31							$0	$0	$0
32				TOTAL			$542,971	$ 17,693	$ 525,278
33									
34			Page 2	Adjustments: (to reflect conditions in the Rate Year 2021)					
35	Forecast specific initiatives - amount different from general inflation								
36							$5,251,359	608,997	4,642,362
37									
38					Narragansett Electric Company		$187,743	(23,600)	211,343
39					National Grid USA Service Co.		$0		
40							$0	$0	$0
41							$0	$0	$0
42				TOTAL			$187,743	$ (23,600)	$ 211,343

Line Notes

15(b)	
15(c)	Page 6, Line 17(g)
26(b)	Page 11, Line 16(i)
26(c)	Page 6, Line 17(h)
28(b)	26(b) - 15(b)
28(c)	26(c)-15(c)
36(b)	Page 11, Line 16(j)
36(c)	Page 6, Line 17(i)
38(b)	36(b) - 26(b)
38(c)	36(c) - 26(c)

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement
Gas

		(a) HTY	(b) FY18	(c) FY19	(d) FY20	(e) FY21	(f) FY22	(g) FY23	(h) FY24	(i) FY25	(j) FY26	(k) FY27	(l) FY28	(m) FY29	(n) FY30	(o) FY31	(p) FY32	(q) FY33	(r) **NECO** Total	(s)
1	Return on investment	$0	$21,113	$599,549	$776,453	$1,006,234	$977,585	$847,621	$716,939	$586,258	$455,576	$324,894	$194,301	$90,583	$41,792	($7,416)	$11	$0	$6,631,492	
2	Depreciation	$0	$34,466	$1,018,268	$1,438,956	$1,970,023	$2,127,274	$2,128,435	$2,128,435	$2,128,435	$2,128,435	$2,128,435	$2,093,969	$1,110,167	$689,478	$158,411	$1,160	$0	$21,284,346	
3	Operating expense	$1,492,545	$1,373,997	$3,837,609	$2,233,955	$1,134,999	$278,400	$76,945	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$10,428,450	**49.00%**
4	Run The Business (RTB)	$0	$105,478	$523,625	$1,137,916	$1,350,664	$1,302,702	$1,302,702	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$5,723,087	
5	Savings offset	$0	$0	($10,562)	($122,691)	($718,332)	($836,877)	($892,613)	($892,613)	($892,613)	($892,613)	($892,613)	$0	$0	$0	$0	$0	$0	($6,151,527)	
6	Total Revenue Requirement	$1,492,545	$1,535,054	$5,968,489	$5,464,590	$4,743,588	$3,849,084	$3,463,089	$1,952,761	$1,822,079	$1,691,397	$1,560,716	$2,288,270	$1,200,749	$731,270	$150,995	$1,171	$0	$37,915,847	
7																				
8																				
9																				

Opex Straight Lined 10 yrs

		RYE Aug 19	RYE Aug 20	RYE Aug 21
10				
11				
12	Return	$779,700	$874,590	$997,639
13	Amortization	$1,360,899	$1,657,897	$2,038,924
14	Incremental Opex (shaped vs SL)	$1,042,845	$1,042,845	$1,042,845
15	(RTB)	$779,580	$1,226,561	$1,330,680
16	Savings offset	($57,283)	($370,875)	($767,726)
17	Total RR	$3,905,741	$4,431,019	$4,642,362
18				
19	Capital - related	$2,140,599	$2,532,487	$3,036,563
20	Operating exp net of savings	$1,765,142	$1,898,532	$1,605,799
	Total Revenue Requirement	$3,905,741	$4,431,019	$4,642,362

Line Notes

1 Pages 7 through 10, Column (a)
2 Pages 7 through 10, Column (b)
3 Total project spend
14 Line 3r divided by 10 years
15 Line 4(c)/12 x 7 + Line 4(d)/12 x 5
17 Line 12(g) + Line13(g) +Line 14(g) + Line 15(g) + Line 16(g)

Column Note

(s) Line 3(r) divided by Line 2(r)

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket No. 4770
Schedule MAL-36 (Rev-2)
Page 6 of 16

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement
Service Company Rent Expense and Operating Expense
Allocated to Narragansett Electric Company

		TOTAL GBE			
	Date	NECO Return	NECO Depr	NECO Opex	Totals
1	11/01/17	$0	$0	$0	$0
2	12/01/17	$0	$0	$0	$0
3	01/01/18	$0	$0	$0	$0
4	02/01/18	$0	$0	$0	$0
5	03/01/18	$21,113	$34,466	$16,887	$72,466
6	04/01/18	$20,937	$34,466	$16,887	$72,289
7	05/01/18	$33,418	$55,129	$27,011	$115,557
8	06/01/18	$33,135	$55,129	$27,011	$115,274
9	07/01/18	$32,852	$55,129	$27,011	$114,992
10	08/01/18	$32,754	$55,364	$27,126	$115,244
11	09/01/18	$32,456	$55,364	$27,126	$114,946
12	10/01/18	$70,420	$117,801	$57,717	$245,938
13	11/01/18	$69,816	$117,801	$57,717	$245,334
14	12/01/18	$69,211	$117,801	$57,717	$244,729
15	01/01/19	$68,607	$117,801	$57,717	$244,125
16	02/01/19	$68,002	$117,801	$57,717	$243,520
17	03/01/19	$67,940	$118,685	$58,151	$244,776
18	04/01/19	$67,331	$118,685	$58,151	$244,167
19	05/01/19	$66,722	$118,685	$58,151	$243,558
20	06/01/19	$67,015	$120,159	$58,873	$246,046
21	07/01/19	$66,398	$120,159	$58,873	$245,430
22	08/01/19	$65,782	$120,159	$58,873	$244,813
23	09/01/19	$65,165	$120,159	$58,873	$244,196
24	10/01/19	$64,548	$120,159	$58,873	$243,580
25	11/01/19	$63,932	$120,159	$58,873	$242,963
26	12/01/19	$63,315	$120,159	$58,873	$242,346
27	01/01/20	$62,698	$120,159	$58,873	$241,730
28	02/01/20	$62,082	$120,159	$58,873	$241,113
29	03/01/20	$61,465	$120,159	$58,873	$240,496
30	04/01/20	$84,528	$157,795	$77,313	$319,636
31	05/01/20	$87,972	$164,748	$80,720	$333,440
32	06/01/20	$87,130	$164,748	$80,720	$332,597
33	07/01/20	$86,295	$164,748	$80,720	$331,763
34	08/01/20	$85,460	$164,748	$80,720	$330,928
35	09/01/20	$84,626	$164,748	$80,720	$330,093
36	10/01/20	$83,791	$164,748	$80,720	$329,259
37	11/01/20	$82,956	$164,748	$80,720	$328,424
38	12/01/20	$82,121	$164,748	$80,720	$327,589
39	01/01/21	$81,286	$164,748	$80,720	$326,754
40	02/01/21	$80,452	$164,748	$80,720	$325,919
41	03/01/21	$79,617	$164,748	$80,720	$325,085
42	04/01/21	$86,320	$177,053	$86,749	$350,123
43	05/01/21	$85,413	$177,053	$86,749	$349,216
44	06/01/21	$84,507	$177,053	$86,749	$348,309
45	07/01/21	$83,664	$177,158	$86,800	$347,621
46	8/1/2021	$82,886	$177,370	$86,904	$347,160
47	09/01/21	$81,979	$177,370	$86,904	$346,252
48	10/01/21	$81,071	$177,370	$86,904	$345,345
49	11/01/21	$80,164	$177,370	$86,904	$344,437
50	12/01/21	$79,256	$177,370	$86,904	$343,530
51	01/01/22	$78,349	$177,370	$86,904	$342,622
52	02/01/22	$77,441	$177,370	$86,904	$341,715
53	03/01/22	$76,534	$177,370	$86,904	$340,807

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement
Service Company Rent Expense and Operating Expense
Allocated to Narragansett Electric Company

		(a)	(b)	(c)	(d)
		TOTAL GBE			
	Date	NECO Return	NECO Depr	NECO Opex	Totals
54	04/01/22	$75,626	$177,370	$86,904	$339,900
55	05/01/22	$74,719	$177,370	$86,904	$338,992
56	06/01/22	$73,811	$177,370	$86,904	$338,085
57	07/01/22	$72,904	$177,370	$86,904	$337,177
58	08/01/22	$71,996	$177,370	$86,904	$336,270
59	09/01/22	$71,089	$177,370	$86,904	$335,362
60	10/01/22	$70,181	$177,370	$86,904	$334,455
61	11/01/22	$69,274	$177,370	$86,904	$333,547
62	12/01/22	$68,366	$177,370	$86,904	$332,640
63	01/01/23	$67,459	$177,370	$86,904	$331,732
64	02/01/23	$66,551	$177,370	$86,904	$330,825
65	03/01/23	$65,644	$177,370	$86,904	$329,917
66	04/01/23	$64,736	$177,370	$86,904	$329,010
67	05/01/23	$63,829	$177,370	$86,904	$328,102
68	06/01/23	$62,921	$177,370	$86,904	$327,195
69	07/01/23	$62,014	$177,370	$86,904	$326,287
70	08/01/23	$61,106	$177,370	$86,904	$325,379
71	09/01/23	$60,199	$177,370	$86,904	$324,472
72	10/01/23	$59,291	$177,370	$86,904	$323,564
73	11/01/23	$58,384	$177,370	$86,904	$322,657
74	12/01/23	$57,476	$177,370	$86,904	$321,749
75	01/01/24	$56,569	$177,370	$86,904	$320,842
76	02/01/24	$55,661	$177,370	$86,904	$319,934
77	3/1/2024	$54,754	$177,370	$86,904	$319,027
78	04/01/24	$53,846	$177,370	$86,904	$318,119
79	05/01/24	$52,939	$177,370	$86,904	$317,212
80	06/01/24	$52,031	$177,370	$86,904	$316,304
81	07/01/24	$51,124	$177,370	$86,904	$315,397
82	08/01/24	$50,216	$177,370	$86,904	$314,489
83	09/01/24	$49,309	$177,370	$86,904	$313,582
84	10/01/24	$48,401	$177,370	$86,904	$312,674
85	11/01/24	$47,494	$177,370	$86,904	$311,767
86	12/01/24	$46,586	$177,370	$86,904	$310,859
87	01/01/25	$45,679	$177,370	$86,904	$309,952
88	02/01/25	$44,771	$177,370	$86,904	$309,044
89	03/01/25	$43,863	$177,370	$86,904	$308,137
90	04/01/25	$42,956	$177,370	$86,904	$307,229
91	05/01/25	$42,048	$177,370	$86,904	$306,322
92	06/01/25	$41,141	$177,370	$86,904	$305,414
93	07/01/25	$40,233	$177,370	$86,904	$304,507
94	08/01/25	$39,326	$177,370	$86,904	$303,599
95	09/01/25	$38,418	$177,370	$86,904	$302,692
96	10/01/25	$37,511	$177,370	$86,904	$301,784
97	11/01/25	$36,603	$177,370	$86,904	$300,877
98	12/01/25	$35,696	$177,370	$86,904	$299,969
99	01/01/26	$34,788	$177,370	$86,904	$299,062
100	02/01/26	$33,881	$177,370	$86,904	$298,154
101	03/01/26	$32,973	$177,370	$86,904	$297,247
102	04/01/26	$32,066	$177,370	$86,904	$296,339
103	05/01/26	$31,158	$177,370	$86,904	$295,432
104	06/01/26	$30,251	$177,370	$86,904	$294,524
105	07/01/26	$29,343	$177,370	$86,904	$293,617
106	08/01/26	$28,436	$177,370	$86,904	$292,709
107	09/01/26	$27,528	$177,370	$86,904	$291,802

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement
Service Company Rent Expense and Operating Expense
Allocated to Narragansett Electric Company

		(a)	(b)	(c)	(d)
		TOTAL GBE			
	Date	NECO Return	NECO Depr	NECO Opex	Totals
108	10/1/2026	$26,621	$177,370	$86,904	$290,894
109	11/01/26	$25,713	$177,370	$86,904	$289,987
110	12/01/26	$24,806	$177,370	$86,904	$289,079
111	01/01/27	$23,898	$177,370	$86,904	$288,172
112	02/01/27	$22,991	$177,370	$86,904	$287,264
113	03/01/27	$22,083	$177,370	$86,904	$286,357
114	04/01/27	$21,176	$177,370	$86,904	$285,449
115	05/01/27	$20,268	$177,370	$86,904	$284,541
116	06/01/27	$19,361	$177,370	$86,904	$283,634
117	07/01/27	$18,453	$177,370	$86,904	$282,726
118	08/01/27	$17,546	$177,370	$86,904	$281,819
119	09/01/27	$16,638	$177,370	$86,904	$280,911
120	10/01/27	$15,731	$177,370	$86,904	$280,004
121	11/01/27	$14,823	$177,370	$86,904	$279,096
122	12/01/27	$13,916	$177,370	$86,904	$278,189
123	01/01/28	$13,008	$177,370	$86,904	$277,281
124	02/01/28	$12,101	$177,370	$86,904	$276,374
125	03/01/28	$11,281	$142,904	$70,017	$224,202
126	04/01/28	$10,551	$142,904	$70,017	$223,471
127	05/01/28	$9,873	$122,241	$59,893	$192,007
128	06/01/28	$9,248	$122,241	$59,893	$191,382
129	07/01/28	$8,623	$122,241	$59,893	$190,757
130	08/01/28	$7,999	$122,006	$59,778	$189,782
131	09/01/28	$7,375	$122,006	$59,778	$189,158
132	10/01/28	$6,911	$59,569	$29,186	$95,666
133	11/01/28	$6,608	$59,569	$29,186	$95,363
134	12/01/28	$6,304	$59,569	$29,186	$95,059
135	01/01/29	$6,000	$59,569	$29,186	$94,756
136	02/01/29	$5,697	$59,569	$29,186	$94,452
137	03/01/29	$5,395	$58,684	$28,753	$92,832
138	04/01/29	$5,096	$58,684	$28,753	$92,533
139	05/01/29	$4,797	$58,684	$28,753	$92,234
140	06/01/29	$4,502	$57,211	$28,031	$89,744
141	07/01/29	$4,210	$57,211	$28,031	$89,452
142	08/01/29	$3,919	$57,211	$28,031	$89,161
143	09/01/29	$3,627	$57,211	$28,031	$88,869
144	10/01/29	$3,336	$57,211	$28,031	$88,578
145	11/01/29	$3,044	$57,211	$28,031	$88,286
146	12/01/29	$2,753	$57,211	$28,031	$87,995
147	01/01/30	$2,461	$57,211	$28,031	$87,703
148	02/01/30	$2,169	$57,211	$28,031	$87,411
149	03/01/30	$1,878	$57,211	$28,031	$87,120
150	04/01/30	($196)	$19,574	$9,591	$28,969
151	05/01/30	($288)	$12,622	$6,184	$18,518
152	06/01/30	($361)	$12,622	$6,184	$18,444
153	07/01/30	($435)	$12,622	$6,184	$18,370
154	08/01/30	($509)	$12,622	$6,184	$18,297
155	09/01/30	($582)	$12,622	$6,184	$18,223
156	10/01/30	($656)	$12,622	$6,184	$18,150
157	11/01/30	($730)	$12,622	$6,184	$18,076
158	12/01/30	($803)	$12,622	$6,184	$18,002
159	01/01/31	($877)	$12,622	$6,184	$17,929

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement
Service Company Rent Expense and Operating Expense
Allocated to Narragansett Electric Company

		(a)	(b)	(c)	(d)
		TOTAL GBE			
	Date	NECO Return	NECO Depr	NECO Opex	Totals
160	02/01/31	($950)	$12,622	$6,184	$17,856
161	03/01/31	($1,029)	$12,622	$6,184	$17,777
162	04/01/31	$5	$316	$155	$476
163	05/01/31	$4	$316	$155	$475
164	06/01/31	$2	$316	$155	$473
165	07/01/31	$1	$212	$104	$316
		$6,631,492	**$21,284,346**	**$10,428,450**	**$38,344,288**

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement
Electric

	GBE Revenue Requirement	(a) FY17	(b) FY18	(c) FY19	(d) FY20	(e) FY21	(f) FY22	(g) FY23	(h) FY24	(i) FY25	(j) FY26	(k) FY27	(l) FY28	(m) FY29	(n) FY30	(o) FY31	(p) FY32	(q) FY33	Check	Total
1	Return	$0	$8,292	$155,268	$204,459	$180,884	$157,341	$134,071	$110,824	$87,576	$64,329	$41,082	$17,869	$1,976	$0	$0	$0	$0	$0	$1,163,972
2	Amortization	$0	$13,536	$263,408	$377,911	$377,911	$377,911	$377,911	$377,911	$377,911	$377,911	$377,911	$364,375	$114,503	$0	$0	$0	$0	$0	$ 3,779,111
3	Incremental Opex (spend)	$0	$265,529	$209,726	$110,030	$15,132	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$600,417
4	Run the Business (RTB)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0		$ -
5	Savings offset	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0		$ -
6	Total Revenue Requirement	$0	$287,357	$628,402	$692,400	$573,928	$535,252	$511,982	$488,735	$465,487	$442,240	$418,993	$382,245	$116,480	$0	$0	$0	$0		$5,543,499
7																				
8																				
9																				

Opex Straight Lined 10 yrs

10		RYE Aug 19	RYE Aug 20	RYE Aug 21
11	Return	$202,360	$194,644	$171,044
12	Amortization	$352,501	$377,911	$377,911
13	Incremental Opex (shaped vs SL)	$60,042	$60,042	$60,042
14	Run the Business (RTB)	$0	$0	$0
15	Savings offset	$0	$0	$0
16	Total RR	$614,904	$632,597	$608,997
17				
18	Capital - related	$554,862	$572,555	$548,955
19	Operating exp net of savings	$60,042	$60,042	$60,042
20	Total Revenue Requirement	$614,904	$632,597	$608,997

Line Notes
1 Pages 12 through 16, Column (a)
2 Pages 12 through 16, Column (b)
16 Line 11(h) + 12(h)

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket No. 4770
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The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement
Service Company Rent Expense and Operating Expense
Allocated to Narragansett Electric Company

	(a)	(b)	(c)	(d)	
		TOTAL			
	RI Elec Return	**RI Elec Depr**	**RI Elec Opex**	**RI Elec RTB**	**Totals**
11/1/2017	$0	$0	$0	$0	$0
12/1/2017	$0	$0	$0	$0	$0
1/1/2018	$0	$0	$0	$0	$0
2/1/2018	$0	$0	$0	$0	$0
3/1/2018	$8,292	$13,536	$2,151	$0	$23,978
4/1/2018	$8,222	$13,536	$2,151	$0	$23,909
5/1/2018	$8,153	$13,536	$2,151	$0	$23,839
6/1/2018	$8,084	$13,536	$2,151	$0	$23,770
7/1/2018	$8,014	$13,536	$2,151	$0	$23,700
8/1/2018	$8,487	$14,227	$2,260	$0	$24,974
9/1/2018	$8,372	$14,227	$2,260	$0	$24,859
10/1/2018	$17,877	$29,864	$4,745	$0	$52,485
11/1/2018	$17,722	$29,864	$4,745	$0	$52,330
12/1/2018	$17,567	$29,864	$4,745	$0	$52,176
1/1/2019	$17,412	$29,864	$4,745	$0	$52,021
2/1/2019	$17,257	$29,864	$4,745	$0	$51,866
3/1/2019	$18,100	$31,493	$5,003	$0	$54,596
4/1/2019	$17,937	$31,493	$5,003	$0	$54,433
5/1/2019	$17,774	$31,493	$5,003	$0	$54,270
6/1/2019	$17,610	$31,493	$5,003	$0	$54,107
7/1/2019	$17,447	$31,493	$5,003	$0	$53,943
8/1/2019	$17,284	$31,493	$5,003	$0	$53,780
9/1/2019	$17,120	$31,493	$5,003	$0	$53,616
10/1/2019	$16,957	$31,493	$5,003	$0	$53,453
11/1/2019	$16,793	$31,493	$5,003	$0	$53,289
12/1/2019	$16,630	$31,493	$5,003	$0	$53,126
1/1/2020	$16,466	$31,493	$5,003	$0	$52,962
2/1/2020	$16,302	$31,493	$5,003	$0	$52,798
3/1/2020	$16,139	$31,493	$5,003	$0	$52,635
4/1/2020	$15,975	$31,493	$5,003	$0	$52,471
5/1/2020	$15,811	$31,493	$5,003	$0	$52,307
6/1/2020	$15,647	$31,493	$5,003	$0	$52,144
7/1/2020	$15,484	$31,493	$5,003	$0	$51,980

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement
Service Company Rent Expense and Operating Expense
Allocated to Narragansett Electric Company

	(a)	(b)	(c)	(d)	
		TOTAL			
	RI Elec Return	**RI Elec Depr**	**RI Elec Opex**	**RI Elec RTB**	**Totals**
8/1/2020	$15,320	$31,493	$5,003	$0	$51,816
9/1/2020	$15,156	$31,493	$5,003	$0	$51,652
10/1/2020	$14,992	$31,493	$5,003	$0	$51,488
11/1/2020	$14,828	$31,493	$5,003	$0	$51,324
12/1/2020	$14,664	$31,493	$5,003	$0	$51,160
1/1/2021	$14,500	$31,493	$5,003	$0	$50,996
2/1/2021	$14,336	$31,493	$5,003	$0	$50,832
3/1/2021	$14,172	$31,493	$5,003	$0	$50,668
4/1/2021	$14,008	$31,493	$5,003	$0	$50,504
5/1/2021	$13,843	$31,493	$5,003	$0	$50,339
6/1/2021	$13,679	$31,493	$5,003	$0	$50,175
7/1/2021	$13,515	$31,493	$5,003	$0	$50,011
8/1/2021	$13,352	$31,493	$5,003	$0	$49,848
9/1/2021	$13,191	$31,493	$5,003	$0	$49,687
10/1/2021	$13,029	$31,493	$5,003	$0	$49,525
11/1/2021	$12,868	$31,493	$5,003	$0	$49,364
12/1/2021	$12,706	$31,493	$5,003	$0	$49,202
1/1/2022	$12,545	$31,493	$5,003	$0	$49,041
2/1/2022	$12,383	$31,493	$5,003	$0	$48,879
3/1/2022	$12,222	$31,493	$5,003	$0	$48,718
4/1/2022	$12,060	$31,493	$5,003	$0	$48,557
5/1/2022	$11,899	$31,493	$5,003	$0	$48,395
6/1/2022	$11,738	$31,493	$5,003	$0	$48,234
7/1/2022	$11,576	$31,493	$5,003	$0	$48,072
8/1/2022	$11,415	$31,493	$5,003	$0	$47,911
9/1/2022	$11,253	$31,493	$5,003	$0	$47,749
10/1/2022	$11,092	$31,493	$5,003	$0	$47,588
11/1/2022	$10,930	$31,493	$5,003	$0	$47,426
12/1/2022	$10,769	$31,493	$5,003	$0	$47,265
1/1/2023	$10,608	$31,493	$5,003	$0	$47,104
2/1/2023	$10,446	$31,493	$5,003	$0	$46,942
3/1/2023	$10,285	$31,493	$5,003	$0	$46,781
4/1/2023	$10,123	$31,493	$5,003	$0	$46,619

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement
Service Company Rent Expense and Operating Expense
Allocated to Narragansett Electric Company

	(a)	(b)	(c)	(d)	
		TOTAL			
	RI Elec Return	**RI Elec Depr**	**RI Elec Opex**	**RI Elec RTB**	**Totals**
5/1/2023	$9,962	$31,493	$5,003	$0	$46,458
6/1/2023	$9,800	$31,493	$5,003	$0	$46,296
7/1/2023	$9,639	$31,493	$5,003	$0	$46,135
8/1/2023	$9,477	$31,493	$5,003	$0	$45,974
9/1/2023	$9,316	$31,493	$5,003	$0	$45,812
10/1/2023	$9,155	$31,493	$5,003	$0	$45,651
11/1/2023	$8,993	$31,493	$5,003	$0	$45,489
12/1/2023	$8,832	$31,493	$5,003	$0	$45,328
1/1/2024	$8,670	$31,493	$5,003	$0	$45,166
2/1/2024	$8,509	$31,493	$5,003	$0	$45,005
3/1/2024	$8,347	$31,493	$5,003	$0	$44,843
4/1/2024	$8,186	$31,493	$5,003	$0	$44,682
5/1/2024	$8,025	$31,493	$5,003	$0	$44,521
6/1/2024	$7,863	$31,493	$5,003	$0	$44,359
7/1/2024	$7,702	$31,493	$5,003	$0	$44,198
8/1/2024	$7,540	$31,493	$5,003	$0	$44,036
9/1/2024	$7,379	$31,493	$5,003	$0	$43,875
10/1/2024	$7,217	$31,493	$5,003	$0	$43,713
11/1/2024	$7,056	$31,493	$5,003	$0	$43,552
12/1/2024	$6,894	$31,493	$5,003	$0	$43,390
1/1/2025	$6,733	$31,493	$5,003	$0	$43,229
2/1/2025	$6,572	$31,493	$5,003	$0	$43,068
3/1/2025	$6,410	$31,493	$5,003	$0	$42,906
4/1/2025	$6,249	$31,493	$5,003	$0	$42,745
5/1/2025	$6,087	$31,493	$5,003	$0	$42,583
6/1/2025	$5,926	$31,493	$5,003	$0	$42,422
7/1/2025	$5,764	$31,493	$5,003	$0	$42,260
8/1/2025	$5,603	$31,493	$5,003	$0	$42,099
9/1/2025	$5,441	$31,493	$5,003	$0	$41,938
10/1/2025	$5,280	$31,493	$5,003	$0	$41,776
11/1/2025	$5,119	$31,493	$5,003	$0	$41,615
12/1/2025	$4,957	$31,493	$5,003	$0	$41,453
1/1/2026	$4,796	$31,493	$5,003	$0	$41,292

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement
Service Company Rent Expense and Operating Expense
Allocated to Narragansett Electric Company

	(a)	(b)	(c)	(d)	
		TOTAL			
	RI Elec Return	**RI Elec Depr**	**RI Elec Opex**	**RI Elec RTB**	**Totals**
2/1/2026	$4,634	$31,493	$5,003	$0	$41,130
3/1/2026	$4,473	$31,493	$5,003	$0	$40,969
4/1/2026	$4,311	$31,493	$5,003	$0	$40,807
5/1/2026	$4,150	$31,493	$5,003	$0	$40,646
6/1/2026	$3,989	$31,493	$5,003	$0	$40,485
7/1/2026	$3,827	$31,493	$5,003	$0	$40,323
8/1/2026	$3,666	$31,493	$5,003	$0	$40,162
9/1/2026	$3,504	$31,493	$5,003	$0	$40,000
10/1/2026	$3,343	$31,493	$5,003	$0	$39,839
11/1/2026	$3,181	$31,493	$5,003	$0	$39,677
12/1/2026	$3,020	$31,493	$5,003	$0	$39,516
1/1/2027	$2,858	$31,493	$5,003	$0	$39,355
2/1/2027	$2,697	$31,493	$5,003	$0	$39,193
3/1/2027	$2,536	$31,493	$5,003	$0	$39,032
4/1/2027	$2,374	$31,493	$5,003	$0	$38,870
5/1/2027	$2,213	$31,493	$5,003	$0	$38,709
6/1/2027	$2,051	$31,493	$5,003	$0	$38,547
7/1/2027	$1,890	$31,493	$5,003	$0	$38,386
8/1/2027	$1,728	$31,493	$5,003	$0	$38,224
9/1/2027	$1,567	$31,493	$5,003	$0	$38,063
10/1/2027	$1,406	$31,493	$5,003	$0	$37,902
11/1/2027	$1,244	$31,493	$5,003	$0	$37,740
12/1/2027	$1,083	$31,493	$5,003	$0	$37,579
1/1/2028	$921	$31,493	$5,003	$0	$37,417
2/1/2028	$760	$31,493	$5,003	$0	$37,256
3/1/2028	$633	$17,957	$2,853	$0	$21,443
4/1/2028	$541	$17,957	$2,853	$0	$21,351
5/1/2028	$449	$17,957	$2,853	$0	$21,259
6/1/2028	$357	$17,957	$2,853	$0	$21,167
7/1/2028	$265	$17,957	$2,853	$0	$21,075
8/1/2028	$175	$17,266	$2,743	$0	$20,183
9/1/2028	$86	$17,266	$2,743	$0	$20,095
10/1/2028	$38	$1,629	$259	$0	$1,925

The Narragansett Electric Company d/b/a National Grid
New Initiative
Gas Business Enablement
Service Company Rent Expense and Operating Expense
Allocated to Narragansett Electric Company

	(a)	(b)	(c)	(d)	
		TOTAL			
	RI Elec Return	**RI Elec Depr**	**RI Elec Opex**	**RI Elec RTB**	**Totals**
11/1/2028	$29	$1,629	$259	$0	$1,917
12/1/2028	$21	$1,629	$259	$0	$1,908
1/1/2029	$13	$1,629	$259	$0	$1,900
2/1/2029	$4	$1,629	$259	$0	$1,892
3/1/2029	$0	$0	$0	$0	$0
	1,163,972	**3,779,111**	**600,417**	**-**	**5,543,499**

Schedule MAL-37 (REV-2)

Schedule MAL-37 (REV-2)

Operating Expenditures Electric

The Narragansett Electric Company d/b/a National Grid
Electric Operations

		Test Year Ended June 30, 2017 (Per Books)			Normalizing Adjustments			Test Year Ended June 30, 2017 (as Adjusted)		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$0	$0	$0	$0	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Electric Operations

		Test Year Ended June 30, 2017 (as Adjusted)			Proforma Adjustments			Rate Year Ending August 31, 2019		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$0	$0	$0	$611,550	$611,550	$0	$611,550	$611,550	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$611,550	$611,550	$0	$611,550	$611,550	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$611,550	$611,550	$0	$611,550	$611,550	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$611,550	$611,550	$0	$611,550	$611,550	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$0	$0	$0	$611,550	$611,550	$0	$611,550	$611,550	$0
		$0	$0	$0	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Electric Operations

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Electric	Electric	Electric	Electric	Electric
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$611,550	($39,550)	$572,000	$46,083	$618,083
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$611,550	($39,550)	$572,000	$46,083	$618,083
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$611,550	($39,550)	$572,000	$46,083	$618,083
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$611,550	($39,550)	$572,000	$46,083	$618,083
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$611,550	($39,550)	$572,000	$46,083	$618,083
		$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Electric Operations

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Gas	Gas	Gas	Gas	Gas
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Electric Operations

					Provider Company	Source Workpaper	Total	Electric	Total
							(a) = (b) + (c)	(b)	(c)
			Explanation of Adjustments:						
1	BU	HTY Adjustment	Page 1	Normalizing Adjustments					
2							$0	$0	$0
3			Page 2	Adjustments: (to reflect conditions in the Rate Year)					
4		Demand Generation System Portal			Narragansett Electric Company		$65,000	$65,000	$0
5		Crane Operations Training			Narragansett Electric Company		$41,550	$41,550	$0
6		Trouble Trucks			Narragansett Electric Company		$441,000	$441,000	$0
7		Telecommunications Trucks			Narragansett Electric Company		$64,000	$64,000	$0
8		Temporary Customer Meter Services			Narragansett Electric Company		$0	$0	$0
9				TOTAL			$611,550	$611,550	$0
10									
11			Page 3	Adjustments: (to reflect conditions in the Rate Year 2)					
12		DG system portal opex (E)			Narragansett Electric Company		$2,000	$2,000	$0
13		Crane Operator Training (E)			Narragansett Electric Company		($41,550)	($41,550)	$0
14				TOTAL			($39,550)	($39,550)	$0
15									
16			Page 3	Adjustments: (to reflect conditions in the Rate Year 3)					
17		DG system portal opex (E)			Narragansett Electric Company		$46,083	$46,083	$0
18							$0	$0	$0
19				TOTAL			$46,083	$46,083	$0

Schedule MAL-38 (REV-2)

Operating Expenditures Gas

The Narragansett Electric Company d/b/a National Grid
Gas Operations

		Test Year Ended June 30, 2017 (Per Books)			Normalizing Adjustments			Test Year Ended June 30, 2017 (as Adjusted)		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$0	$0	$0	$0	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Gas Operations

		Test Year Ended June 30, 2017 (as Adjusted)			Proforma Adjustments			Rate Year Ending August 31, 2019		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$0	$0	$0	$1,032,482	$0	$1,032,482	$1,032,482	$0	$1,032,482
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$1,032,482	$0	$1,032,482	$1,032,482	$0	$1,032,482
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$1,032,482	$0	$1,032,482	$1,032,482	$0	$1,032,482
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$1,032,482	$0	$1,032,482	$1,032,482	$0	$1,032,482
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$0	$0	$0	$1,032,482	$0	$1,032,482	$1,032,482	$0	$1,032,482
		$0	$0	$0	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Gas Operations

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Electric	Electric	Electric	Electric	Electric
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Gas Operations

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Gas	Gas	Gas	Gas	Gas
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$1,032,482	($76,782)	$955,700	$0	$955,700
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$1,032,482	($76,782)	$955,700	$0	$955,700
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$1,032,482	($76,782)	$955,700	$0	$955,700
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$1,032,482	($76,782)	$955,700	$0	$955,700
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$1,032,482	($76,782)	$955,700	$0	$955,700
		$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Gas Operations

				Provider Company	Source Workpaper	Total	Electric	Total
						(a)	(b)	(c)
			Explanation of Adjustments:					
1	HTY Adjustment	Page 1	Normalizing Adjustments					
2						$0	$0	$0
3		Page 2	Adjustments: (to reflect conditions in the Rate Year)					
4	Gas Transmission Engineering			Narragansett Electric Company		$300,000	$0	$300,000
5	Pressure Regulation Engineering			Narragansett Electric Company		$300,000	$0	$300,000
6	Public Awareness			Narragansett Electric Company		$200,000	$0	$200,000
7	Prometric			Narragansett Electric Company		$211,482	$0	$211,482
8	Encroachment Preventer			Narragansett Electric Company		$21,000	$0	$21,000
9			TOTAL			$1,032,482	$0	$1,032,482
10								
11		Page 3	Adjustments: (to reflect conditions in the Rate Year 2)					
12	Prometric			Narragansett Electric Company		($76,782)	$0	($76,782)
13				Narragansett Electric Company		$0	$0	$0
14			TOTAL			($76,782)	$0	($76,782)
15								
16		Page 3	Adjustments: (to reflect conditions in the Rate Year 3)					
17				Narragansett Electric Company		$0	$0	$0
18						$0	$0	$0
19			TOTAL			$0	$0	$0

Column Notes
(c) In support of Pre-filed Testimony of Alfred Amaral

Line Notes
4(c) Page 6 of 6 Row 1 Column (c)
5(c) Page 6 of 6 Row 3 Column (c)
6(c) Page 6 of 6 Row 5 Column (c)
7(c) Page 6 of 6 Row 6 Column (c)
8(c) Page 6 of 6 Row 7 Column (c)
12(c) Page 6 of 6 Row 6 Column (c) Less Row 6 Column (f)

The Narragansett Electric Company d/b/a National Grid
Gas Operations

	Description	Year 1 Total	Year 1 Electric 100.00%	Year 1 Gas 0.00%	Year 2 Total	Year 2 Electric 100.00%	Year 2 Gas 0.00%	Year 3 Total	Year 3 Electric 100.00%	Year 3 Gas 0.00%	Total - 3 Years Total	Total - 3 Years Electric 100.00%	Total - 3 Years Gas 0.00%
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Increased Opex Workload												
1	Gas Transmission Engineering- IMP/IVP Inspections (PHSMA)	$300,000	$0	$300,000	$300,000	$0	$300,000	$300,000	$0	$300,000	$900,000	$0	$900,000
2	Opex Related to Capex												
3	Pressure Regulation Engineering- Asset Integrity Work (Records Review)	$300,000	$0	$300,000	$300,000	$0	$300,000	$300,000	$0	$300,000	$900,000	$0	$900,000
4	Safety Programs												
5	Gas Pipeline & Safety Compliance- Public Awareness	$200,000	$0	$200,000	$200,000	$0	$200,000	$200,000	$0	$200,000	$600,000	$0	$600,000
6	Gas Pipeline & Safety Compliance- Operator Qualification Testing- Prometric	$211,482	$0	$211,482	$134,700	$0	$134,700	$134,700	$0	$134,700	$480,882	$0	$480,882
7	Gas Construction - Encroachment Preventer	$21,000	$0	$21,000	$21,000	$0	$21,000	$21,000	$0	$21,000	$63,000	$0	$63,000
8													
9	Subtotal - Opex	$1,032,482	$0	$1,032,482	$955,700	$0	$955,700	$955,700	$0	$955,700	$2,943,882	$0	$2,943,882
10													
11													
12													
13													
14					$0			$0			$0	$0	$0
15					$0			$0			$0	$0	$0
16		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
17													
18													
19		$0	$0	$0		$0	$0	$0	$0	$0	$0	$0	$0
20													
21													
22	Total	$1,032,482	$0	$1,032,482	$955,700	$0	$955,700	$955,700	$0	$955,700	$2,943,882	$0	$2,943,882
23													
24		Year 1			Year 2			Year 3			Total - 3 Years		
25	Opex	$1,032,482	$0	$1,032,482	$955,700	$0	$955,700	$955,700	$0	$955,700	$2,943,882	$0	$2,943,882
26	Service Co rent expense	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
27	Savings	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
28	Grand Total	$1,032,482	$0	$1,032,482	$955,700	$0	$955,700	$955,700	$0	$955,700	$2,943,882	$0	$2,943,882

Note: In support of Pre-filed Testimony of Alfred Amaral

Schedule MAL-39 (REV-2)

Customer Affordability Program

The Narragansett Electric Company d/b/a National Grid
Customer Affordability Program

		Test Year Ended June 30, 2017 (Per Books)			Normalizing Adjustments			Test Year Ended June 30, 2017 (as Adjusted)		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$0	$0	$0	$0	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Customer Affordability Program

		Test Year Ended June 30, 2017 (as Adjusted)			Proforma Adjustments			Rate Year Ending August 31, 2019		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h) = (b) + (e)	(i) = (c) + (f)
	Provider Company:									
1	Narragansett Electric Company	$0	$0	$0	$906,337	$613,623	$292,714	$906,337	$613,623	$292,714
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$906,337	$613,623	$292,714	$906,337	$613,623	$292,714
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$906,337	$613,623	$292,714	$906,337	$613,623	$292,714
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$906,337	$613,623	$292,714	$906,337	$613,623	$292,714
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$0	$0	$0	$906,337	$613,623	$292,714	$906,337	$613,623	$292,714
		$0	$0	$0	$0	$0	$0	$0	$0	$0

Line Notes
1(e) Page 6 of 6 Row 33 Column (b) less Row 10 Column (b)
1(f) Page 6 of 6 Row 33 Column (c) less Row 10 Column (c)
16(e) Page 6 of 6 Row 33 Column (b) less Row 10 Column (b)
16(f) Page 6 of 6 Row 33 Column (c) less Row 10 Column (c)

The Narragansett Electric Company d/b/a National Grid
Customer Affordability Program

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Electric	Electric	Electric	Electric	Electric
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$613,623	($70,367)	$543,256	($255,128)	$288,128
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$613,623	($70,367)	$543,256	($255,128)	$288,128
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$613,623	($70,367)	$543,256	($255,128)	$288,128
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$613,623	($70,367)	$543,256	($255,128)	$288,128
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$613,623	($70,367)	$543,256	($255,128)	$288,128
		$0	$0	$0	$0	$0

Line Notes
1(b) Page 5 of 6 Row 12 Column (b)
1(d) Page 5 of 6 Row 17 Column (b)
16(b) Page 5 of 6 Row 12 Column (b)
16(d) Page 5 of 6 Row 17 Column (b)

The Narragansett Electric Company d/b/a National Grid
Customer Affordability Program

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Gas	Gas	Gas	Gas	Gas
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$292,714	$2,518	$295,232	($138,649)	$156,583
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$292,714	$2,518	$295,232	($138,649)	$156,583
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$292,714	$2,518	$295,232	($138,649)	$156,583
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$292,714	$2,518	$295,232	($138,649)	$156,583
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$292,714	$2,518	$295,232	($138,649)	$156,583
		$0	$0	$0	$0	$0

Line Notes
1(b) Page 5 of 6 Row 12 Column (c)
1(d) Page 5 of 6 Row 17 Column (c)
16(b) Page 5 of 6 Row 12 Column (c)
16(d) Page 5 of 6 Row 17 Column (c)

The Narragansett Electric Company d/b/a National Grid
Customer Affordability Program

				Provider Company	Source Workpaper	Total	Electric	Gas
						(a)	(b)	(c)
	Explanation of Adjustments:							
1	HTY Adjustment	Page 1	Normalizing Adjustments					
2						$0	$0	$0
3		Page 2	Adjustments: (to reflect conditions in the Rate Year)					
4	Customer Affordability Program	Rate Year 1		Narragansett Electric Company		$906,337	$613,623	$292,714
5						$0	$0	$0
6						$0	$0	$0
7						$0	$0	$0
8						$0	$0	$0
9			TOTAL			$906,337	$613,623	$292,714
10								
11		Page 3 & 4	Adjustments: (to reflect conditions in the Rate Year 2)					
12	Customer Affordability Program	Rate Year 2		Narragansett Electric Company		($67,849)	($70,367)	$2,518
13						$0	$0	$0
14			TOTAL			($67,849)	($70,367)	$2,518
15								
16		Page 3 & 4	Adjustments: (to reflect conditions in the Rate Year 3)					
17	Customer Affordability Program	Rate Year 3		Narragansett Electric Company		($393,777)	($255,128)	($138,649)
18						$0	$0	$0
19			TOTAL			($393,777)	($255,128)	($138,649)

Line Notes

4(b) Page 6 of 6 Row 33 Column (b) less Row 10 Column (b)
4(c) Page 6 of 6 Row 33 Column (c) less Row 10 Column (c)
12(b) Page 6 of 6 Row 33 Column (e) less Row 10 Column (e) less 4(b)
12(c) Page 6 of 6 Row 33 Column (f) less Row 10 Column (f) less 4(c)
17(b) Page 6 of 6 Row 33 Column (h) less Row 10 Column (h) less 4(b) and 12(b)
17(c) Page 6 of 6 Row 33 Column (i) less Row 10 Column (i) less 4(c) and 12(c)

The Narragansett Electric Company d/b/a National Grid
Customer Affordability Program (CAP) Proposed Budget

Line No.	Description	CAP Investments											
		Year 1			Year 2			Year 3			Total - 3 Years		
		Total	Naragansett Electric 65%	Narragansett Gas 35%	Total	Naragansett Electric 65%	Narragansett Gas 35%	Total	Naragansett Electric 65%	Narragansett Gas 35%	Total	Naragansett Electric 65%	Narragansett Gas 35%
1		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
2													
3	Targeted IE customer outreach / education												
4	Marketing Analyst (1 FTE)	$115,131	$74,593	$40,538	$115,131	$74,593	$40,538	$115,131	$74,593	$40,538	$345,392	$223,779	$121,613
5	Direct outreach expenditures (print/mobile advertising, direct mail, outdoor advertising, outbound call campaign)	$425,000	$275,358	$149,643	$425,000	$275,358	$149,643	$0	$0	$0	$850,000	$550,715	$299,285
6	Subtotal	$540,131	$349,951	$190,180	$540,131	$349,951	$190,180	$115,131	$74,593	$40,538	$1,195,392	$774,494	$420,898
7													
8	Incremental Consumer Advocates (3 FTEs)												
9	1 Senior Consumer Advocate / 2 Consumer Advocates	$383,473	$248,452	$135,021	$383,473	$248,452	$135,021	$383,473	$248,452	$135,021	$1,150,420	$745,357	$405,063
10	Subtotal	$383,473	$248,452	$135,021	$383,473	$248,452	$135,021	$383,473	$248,452	$135,021	$1,150,420	$745,357	$405,063
11													
12	Home Energy Monitoring Demonstration Project (All OpEx)		100%	0%		100%	0%		100%	0%			
13	Device Hardware Purchase Price	$30,000	$30,000	$0	$0	$0	$0	$0	$0	$0	$30,000	$30,000	$0
14	Device Installation Cost	$15,000	$15,000	$0	$0	$0	$0	$0	$0	$0	$15,000	$15,000	$0
15	Customer outreach/recruitment	$15,000	$15,000	$0	$0	$0	$0	$0	$0	$0	$15,000	$15,000	$0
16	Contact Center CSR Training	$5,000	$5,000	$0	$0	$0	$0	$0	$0	$0	$5,000	$5,000	$0
17	Customer surveys, follow-up site visits	$10,000	$10,000	$0	$0	$0	$0	$0	$0	$0	$10,000	$10,000	$0
18	Subtotal	$75,000	$75,000	$0	$0	$0	$0	$0	$0	$0	$75,000	$75,000	$0
19													
20	Contact Center LMI Personalization Engine (TBD)												
21	One-time setup fees	$45,101	$29,221	$15,880	$0	$0	$0	$0	$0	$0	$45,101	$29,221	$15,880
22	Recurring license fees	$45,101	$29,221	$15,880	$90,201	$58,441	$31,760	$90,201	$58,441	$31,760	$225,503	$146,104	$79,400
23	Internal IS implementation costs	$20,000	$12,958	$7,042	$0	$0	$0	$0	$0	$0	$20,000	$12,958	$7,042
24	Subtotal	$110,201	$71,399	$38,802	$90,201	$58,441	$31,760	$90,201	$58,441	$31,760	$270,604	$175,324	$95,280
25													
26	APC Fee Socialization (All OpEx)												
27	Extended Payment Center fees	$181,005	$117,273	$63,732	$208,156	$134,864	$73,292	$239,379	$155,094	$84,285	$628,540	$407,231	$221,309
28	Subtotal	$181,005	$117,273	$63,732	$208,156	$134,864	$73,292	$239,379	$155,094	$84,285	$628,540	$407,231	$221,309
29													
30	Summary												
31	Total - One-time Costs	$140,101	$117,179	$22,922	$0	$0	$0	$0	$0	$0	$140,101	$117,179	$22,922
32	Total - Recurring Costs	$1,149,710	$744,897	$404,813	$1,221,961	$791,709	$430,252	$828,184	$536,581	$291,604	$3,199,855	$2,073,186	$1,126,669
33	Grand Total	$1,289,810	$862,076	$427,735	$1,221,961	$791,709	$430,252	$828,184	$536,581	$291,604	$3,339,956	$2,190,365	$1,149,591
34	Grand Total Less Consumer Advocates (inclued in Labor)		$ 613,623	$ 292,714		$ 543,256	$ 295,232		$ 288,128	$ 156,583			

Line Notes:
4-33 Per testimony of Company Witness John F. Isberg, Schedule JFI - 3
34 Line 33 less Line 10

Schedule MAL-40 (REV-2)

Schedule MAL-40 (REV-2)

Purchase Power Expenses

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Purchased Power (and Gas) Expenses

		Test Year Ended June 30, 2017 (Per Books)			Normalizing Adjustments			Test Year Ended June 30, 2017 (as Adjusted)		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h)	(i)
	Provider Company:									
1	Narragansett Electric Company	$440,524,701	$304,255,398	$136,269,302	($440,524,701)	($304,255,398)	($136,269,302)	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Total	$440,524,701	$304,255,398	$136,269,302	($440,524,701)	($304,255,398)	($136,269,302)	$0	$0	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$440,524,701	$304,255,398	$136,269,302	($440,524,701)	($304,255,398)	($136,269,302)	$0	$0	$0
10	Natural Gas Storage, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.									
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses									
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	$440,524,701	$304,255,398	$136,269,302	($440,524,701)	($304,255,398)	($136,269,302)	$0	$0	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$440,524,701	$304,255,398	$136,269,302	($440,524,701)	($304,255,398)	($136,269,302)	$0	$0	$0
		$0	$0	$0	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Purchased Power (and Gas) Expenses

		Test Year Ended June 30, 2017 (as Adjusted)			Proforma Adjustments			Rate Year Ending August 31, 2019		
		Total	Electric	Gas	Total	Electric	Gas	Total	Electric	Gas
		(a) = (b) + (c)	(b)	(c)	(d) = (e) + (f)	(e)	(f)	(g) = (h) + (i)	(h)	(i)
	Provider Company:									
1	Narragansett Electric Company	$0	$0	0 $0	$0	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	1 $0	$0	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	0 $0	$0	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
5										
6										
7	Operation:									
8	Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0	$0	$0	$0	$0
11	and Processing Exp.	$0	$0	$0	$0	$0	$0	$0	$0	$0
12	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0	$0	$0	$0	$0
17	Informational Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
18	Sales Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
21										
22	Maintenance:									
23	Transmission Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0	$0	$0	$0	$0
27										
28	TOTAL	$0	$0	$0	$0	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Purchased Power (and Gas) Expenses

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Electric	Electric	Electric	Electric	Electric
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Purchased Power (and Gas) Expenses

		Rate Year Ending August 31, 2019	Adjustments to Reflect Conditions in Data Year	Data Year 1 Ending August 31, 2020	Adjustments to Reflect Conditions in Data Year	Data Year 2 Ending August 31, 2021
		Gas	Gas	Gas	Gas	Gas
		(a)	(b)	(c) = (a) + (b)	(d)	(e) = (c) + (d)
	Provider Company:					
1	Narragansett Electric Company	$0	$0	$0	$0	$0
2	National Grid USA Service Company	$0	$0	$0	$0	$0
3	All Other Companies	$0	$0	$0	$0	$0
4	Total	$0	$0	$0	$0	$0
5						
6						
7	Operation:					
8	Production Expenses	$0	$0	$0	$0	$0
9	Power Production Expenses	$0	$0	$0	$0	$0
10	Natural Gas Storag, Terminaling	$0	$0	$0	$0	$0
11	and Processing Exp.					
12	Transmission Expenses	$0	$0	$0	$0	$0
13	Regional Market Expenses	$0	$0	$0	$0	$0
14	Distribution Expenses	$0	$0	$0	$0	$0
15	Customer Accounts Expenses	$0	$0	$0	$0	$0
16	Customer Service and	$0	$0	$0	$0	$0
17	Informational Expenses					
18	Sales Expenses	$0	$0	$0	$0	$0
19	Administrative & General Expenses	$0	$0	$0	$0	$0
20	Sub Total	$0	$0	$0	$0	$0
21						
22	Maintenance:					
23	Transmission Expenses	$0	$0	$0	$0	$0
24	Distribution Expenses	$0	$0	$0	$0	$0
25	Administrative & General Expenses	$0	$0	$0	$0	$0
26	Sub Total	$0	$0	$0	$0	$0
27						
28	TOTAL	$0	$0	$0	$0	$0
		$0	$0	$0	$0	$0

The Narragansett Electric Company d/b/a National Grid
Operating Expenses by Component
Purchased Power (and Gas) Expenses

				Provider Company	Source W	Total	Electric	Gas
		Explanation of Adjustments:						
1	HTY Adjustment	Page 1	Adjustments: (to normalize Historic Year)					
2			Reverse Gas Purchase	Narragansett Electric Company		($440,524,701)	($304,255,398)	($136,269,302)
3				National Grid USA Service Company		$0	$0	$0
4				All Other Companies		$0	$0	$0
5						$0	$0	$0
6						$0	$0	$0
7						($440,524,701)	($304,255,398)	($136,269,302)
8								
9								
10								
11								
12								
13								
14		Page 2	Adjustments: (to reflect conditions in the Rate Year)					
15								
16								
17								$0
18								
19								
20								
21								
22								
23			TOTAL			$0	$0	$0
24								
25								
26		Page 3 & 4	Adjustments: (to reflect conditions in the Rate Year)					
27								
28								
29								$0
30								
31								
32								
33								
34								
35			TOTAL			$0	$0	$0
36								
37								
38		Page 3 & 4	Adjustments: (to reflect conditions in the Rate Year)					
39								
40								
41								$0
42								
43								
44								
45								
46								
47			TOTAL			$0	$0	$0

Line Notes
2-4 Commodity cost is recovered through other recovery mechanism, stripped out from the general rate case

Schedule MAL-41 (REV-2)

Schedule MAL-41 (REV-2)

Cash Working Capital/Lead Lag Study Electric

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
Summary

Line No.			CWC % Revenue Receipt Lag (a)	CWC % Expense Payment (Lag) (b)	CWC % Net Payment (Lead) Lag (c)	RATE YEAR Total Dollars (d)	RATE YEAR CWC Dollars (e)	Reference page for Total Dollars: (f)
1	Purchase Power		16.91%	-5.34%	11.57%	Recovered via Company Electric Retail Rate Filing		3
2	Operation & Maintenance Expense		16.91%	-4.95%	11.96%	$147,037,367	17,581,740	4
3	Transmission		16.91%	-6.15%	10.76%	$164,627,154	-	5
4	Federal Income Tax		16.91%	-6.12%	10.79%	$5,721,603	617,361	6
5	**Taxes Other than Income Taxes**							
6	Municipal Taxes		16.91%	-25.30%	-8.39%	$30,530,258	(2,561,489)	7
7	Sales and Use Tax		16.91%	-4.17%	12.74%	$1,395	178	8
8	Gross Earnings Tax		16.91%	0.37%	17.28%	$9,273,601	1,602,478	9
9	**Payroll Taxes - Company Portion**							
10	Employer Federal Unemployment		16.91%	22.78%	39.69%	$27,431	10,887	10
11	Employer State Unemployment		16.91%	17.16%	34.07%	$168,148	57,288	11
12	FICA Expense	- Weekly	16.91%	1.95%	18.86%	$2,768,804	522,196	12
13		- Monthly	16.91%	1.95%	18.86%	$2,071,676	390,718	13
14	**Payroll Taxes and Other Withholding**							
15	Employee FICA and Federal Withholding	- Weekly		-0.27%	-0.27%	$8,003,525	(21,610)	14
16		- Monthly		-1.73%	-1.73%	$1,210,777	(20,946)	15
17	Employee State Income Tax Withholding	- Weekly		0.29%	0.29%	$1,304,076	3,782	16
18		- Monthly		1.72%	1.72%	$207,890	3,576	17
19	Temporary Disability Insurance	- Weekly		-19.63%	-19.63%	$279,426	(54,851)	18
20		- Monthly		-19.70%	-19.70%	$32,595	(6,421)	19
21	Employee Incentive Thrift	- Weekly			0.00%			
22		- Monthly			0.00%			
23	Total Working Capital Requirement - Distribution					**$373,265,726**	**$18,124,887**	

Line Notes

(a) Page 2, Line 27
(b) From Schedule in Column (f)
(c) Column (a) + (b)
(d) From Schedule in Column (f)
(e) Column (c) x Column (d)

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
For The Twelve Months Ended June 30, 2017
Revenue Payment Lag

Line No.	Service Period	Accounts Receivable	Sale of Electricity	Days in Month	Days of Sale in Accounts Receivable
1	(a)	(b)	(c)	(d)	(e) = (b)/(c) x (d)
2	7/31/2016	$110,524,237	$86,424,652	31	39.64
3	8/31/2016	$120,454,312	$99,948,799	29	34.95
4	9/30/2016	$126,124,683	$92,049,298	31	42.48
5	10/31/2016	$100,629,498	$70,429,624	30	42.86
6	11/30/2016	$92,666,106	$64,998,302	31	44.20
7	12/31/2016	$117,762,216	$70,941,973	30	49.80
8	1/31/2017	$115,559,568	$81,215,074	31	44.11
9	2/28/2017	$118,103,093	$78,624,644	31	46.57
10	3/31/2017	$130,367,921	$74,687,262	30	52.37
11	4/30/2017	$107,380,660	$71,648,942	31	46.46
12	5/31/2017	$98,025,976	$61,012,495	30	48.20
13	6/30/2017	$116,877,253	$69,852,314	31	51.87
14		$1,354,475,521	$921,833,379		543.51
15					
16					/ 12 =
17	Average lag in days from date bill sent to				
18	customer to date bill is paid by customer				45.29
19					
20	Average lag in days from date meter is read				
21	to date bill is sent to customer (See Meter Reading Lag)				1.39
22	Service Lag				15.21
23	Average lag in days from date meter is read				
24	to date bill is paid by customer				61.89
25					
26					
27	Revenue Lag - annual percent				16.91%

Column Notes

(a) Calendar Month
(b) Per Company Books
(c) Per Company Books
(d) Number of days in a month
(e) Column (b)/Column (c)x Column (d)

National Grid - Narragansett Electric Company
Cash Working Capital Requirements

Summary of Purchased Power

Line No.	Description	Reference	CWC %
1	Net CWC Percent Lag	Line 7	16.91%
2	Total Payments in year		234,792,148
3	Total Weighted Dollar Days		4,574,683,579
4	Payment Lag Days	Line 3 / Line 2	(19.48)
5	Payment Lag Days as Percent of Year	Line 4 / 366	-5.34%
6	Revenue Lag Days Percent	Page 2, Line 23	10.93%
7	Net CWC Percent Lag	Line 6 + Line 5	16.91%

National Grid - Narragansett Electric Company
Cash Working Capital Requirements

Operating & Maintenance (O&M) Summary

Line No.	Cost Category	Amount	Intrastate	Lead Days	Weighted Days	Percentage Of total O&M	Expense Payment % (Lag)	Weighted Expense Payment %
1	(a)	(b)	(c)	(d)	(e) = (c) * (d)			
2	Payroll-Weekly	$17,677,598	$17,677,598	(7.98)	(141,080,833)	12.83%	-2.18%	**-0.28%**
3	Payroll-Monthly	$2,276,478	$2,276,478	(6.58)	(14,979,226)	1.65%	-1.80%	**-0.03%**
4	Variable Pay	$624,107	$624,107	(252.50)	(157,586,935)	0.45%	0.00%	**0.00%**
4	Total Payroll	$20,578,183	$20,578,183					
5								
6	Service Company Billing	$81,619,324	$81,619,324	(20.18)	(1,647,077,956)	59%	-5.51%	**-3.26%**
7								
8	Other O&M	$35,611,928	$35,611,928	(19.48)	(693,720,349.84)	25.84%	-5.34%	**-1.38%**
9								
10	Total	$137,809,435	$137,809,435	($40)	($2,340,798,306)	100%		**-4.95%**
11								
12								
13	Other O&M (Adjusted)	141,774,119						
14	Payroll Expense	(20,578,183)						
15	Service Co. Billing	(81,619,324)						
16	Uncollectibles	($3,964,684)						
17								
18								
19	Other O&M	35,611,928						

Temporary Disability Insurance - Monthly Payroll
Cash Working Capital Requirements
For The Twelve Months Ended June 30, 2017
Transmission Wheeling Expenses

Line No.	DAYS OF COST	ANNUAL PERCENT	REVENUE LAG %	CWC %
1	(22.46)	-6.15%	16.91%	-10.59%

Narragansett Electric Company
Summary of Transmission Wheeling Expense
For Twelve Months Ended June 30, 2017

Line No	Invoice Date	Amount (1)	Bill Type	% of Total	End of Service Period	Payment Date	Elapsed Days	Weighted Elapsed Days	
1	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
2	Jul-16	$123,764	Tbill	0.08%	30-Jun-16	21-Jul-16	21	0.02	
3		$12,071,723	ISO bill	7.33%	30-Jun-16	25-Jul-16	25	1.83	46
4									
5									
6	Aug-16	$1,598,703	Tbill	0.97%	31-Jul-16	22-Aug-16	22	0.21	
7		$14,805,869	ISO bill	8.99%	31-Jul-16	22-Aug-16	22	1.98	44
8									
9									
10	Sep-16	($1,589,374)	Tbill	-0.97%	31-Aug-16	22-Sep-16	22	-0.21	
11		$16,222,724	ISO bill	9.85%	31-Aug-16	26-Sep-16	26	2.56	48
12									
13									
14	Oct-16	$1,633,240	Tbill	0.99%	30-Sep-16	21-Oct-16	21	0.21	
15		$14,750,795	ISO bill	8.96%	30-Sep-16	24-Oct-16	24	2.15	45
16									
17	Nov-16	$3,233,010	Tbill	1.96%	31-Oct-16	21-Nov-16	21	0.41	
18		$9,218,701	ISO bill	5.60%	31-Oct-16	21-Nov-16	21	1.18	42
19									
20	Dec-16	$2,583,662	Tbill	1.57%	30-Nov-16	22-Dec-16	22	0.35	
21		$9,773,509	ISO bill	5.94%	30-Nov-16	19-Dec-16	19	1.13	41
22									
23	Jan-17	$2,655,474	Tbill	1.61%	31-Dec-16	23-Jan-17	23	0.37	
24		$11,013,938	ISO bill	6.69%	31-Dec-16	23-Jan-17	23	1.54	46
25									
26	Feb-17	$2,574,288	Tbill	1.56%	31-Jan-17	21-Feb-17	21	0.33	
27		$11,119,882	ISO bill	6.75%	31-Jan-17	20-Feb-17	20	1.35	41
28									
29	Mar-17	$3,363,022	Tbill	2.04%	28-Feb-17	21-Mar-17	21	0.43	
30		$9,798,299	ISO bill	5.95%	28-Feb-17	27-Mar-17	27	1.61	48
31									
32	Apr-17	$2,555,108	Tbill	1.55%	31-Mar-17	21-Apr-17	21	0.33	
33		$9,655,250	ISO bill	5.86%	31-Mar-17	24-Apr-17	24	1.41	45
34									
35	May-17	$3,862,481	Tbill	2.35%	30-Apr-17	22-May-17	22	0.52	
36		$8,849,074	ISO bill	5.38%	30-Apr-17	22-May-17	22	1.18	44
37									
38	Jun-17	$3,069,446	Tbill	1.86%	31-May-17	23-Jun-17	23	0.43	
39		$11,684,566	ISO bill	7.10%	31-May-17	26-Jun-17	26	1.85	49
40									
41	Total	$164,627,154		100%				23.14	539
42									
43									

44	Days of Cost	Annual Percent	Revenue Lag %	CWC %
45				
46	23.14	6.32%	16.91%	10.59%

(1) Actual Transmission (Local & Regional), NEP and Eversource bills

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
For the Twelve Months Ended June 30, 2017
Federal Income Taxes

Line No.	Payment Date 1/ (a)	Days from Service Period End (b)	Percent Payment 1/ (c)	Weighted Average Days From Year End (d)
1	7/15/2016	259	25.00%	64.75
2	9/15/2016	197	25.00%	49.25
3	12/15/2016	106	25.00%	26.50
4	3/15/2017	16	25.00%	4.00
5			100.00%	144.50

Service Period	Days from Year End		Average Days from Year End
4/30/2017	335		
5/31/2017	304		
6/30/2017	274		
7/31/2017	243		
8/31/2017	212		
9/30/2017	182		
10/31/2017	151		
11/30/2017	121		
12/31/2017	90		
1/31/2018	59		
2/28/2018	31		
3/31/2018	0		
Average End of Service Period Date	2,002	/12 =	166.83

Weighted Average Payment	144.50
Average Days from End of Service Period for Payment of FIT	(166.83)
	(22.33)

Day of Cost	Annual Percent	Customer Payment Lag %	CWC %
(22.33)	-6.12%	12.75%	6.63%

1/ The Internal Revenue Service (Code Sec. 6655) requires estimated federal income tax payments, per this schedule, based on the fiscal year end.

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
Assessments for Statement Year 2017
Municipal Taxes

Line No.	Start Tax Year	End Tax Year	Average	Payment Date	Days From Service Period Ending	Payment Amount	Percentage of Total Amount	Weighted Average Days From Year End
1	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h) = (e) * (g)
2	7/1/2016	6/30/2017	12/30/2016	7/31/2016	152	$11,372,860	23.38%	35.54
3	7/1/2016	6/30/2017	12/30/2016	8/31/2016	121	$1,803,228	3.71%	4.49
4	7/1/2016	6/30/2017	12/30/2016	9/30/2016	91	$5,928,681	12.19%	11.09
5	7/1/2016	6/30/2017	12/30/2016	10/31/2016	60	$3,997,165	8.22%	4.93
6	7/1/2016	6/30/2017	12/30/2016	11/30/2016	30	$24,738,377	50.85%	15.26
7	7/1/2016	6/30/2017	12/30/2016	12/31/2016	(1)	$4,156	0.01%	0.00
8	7/1/2017	6/30/2018	12/30/2017	1/31/2017	333	$65,142	0.13%	0.43
9	7/1/2017	6/30/2018	12/30/2017	2/28/2017	305	($42,269)	-0.09%	(0.27)
10	7/1/2017	6/30/2018	12/30/2017	3/31/2017	274	$0	0.00%	0.00
11	7/1/2017	6/30/2018	12/30/2017	4/30/2017	244	$0	0.00%	0.00
12	7/1/2017	6/30/2018	12/30/2017	5/31/2017	213	$80,773	0.17%	0.36
13	7/1/2017	6/30/2018	12/30/2017	6/30/2017	183	$700,602	1.44%	2.64
14								
15				Total	2005	$48,648,715	100.0%	74.47
16								
17								
18								
19				Weighted Payment Date From Year End				74.47
20				Average End of Service Period Date				(167.08)
21				Average days from end of Service Period date to payment of Municipal Taxes				(92.61)
22								
23								
24					Days of	Annual	Revenue	
25					Cost	Percent	Lag %	CWC %
26								
27					(92.61)	-25.30%	16.91%	42.21%

Column Notes

(a) Beginning of the property tax fiscal year
(b) End of the property tax fiscal year
(c) Average (a) + (b)
(d) Taxes payment date
(e) Column (d) - Column (c)
(f) Taxes Paid by Company
(g) Payment Amount/Total Paid for the year
(h) Column (e) * Column (g)

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
For The Twelve Months Ended June 30, 2017
Sales and Use Tax

Line No.	Liability Date 1/ (a)	Liability Paid 2/ (b)	% of Total (c)	Liability Date 1/ (d)	Payment Date 2/ (e)	Payment Lag Days (f)	Weighted Payment Lag Days (g)
1	7/15/2016	$5	0.36%	7/15/2016	7/31/2016	16	0.06
2	8/15/2016	41	2.94%	8/15/2016	8/31/2016	16	0.47
3	9/15/2016	111	7.95%	9/15/2016	9/30/2016	15	1.19
4	10/15/2016	184	13.17%	10/15/2016	10/31/2016	16	2.11
5	11/15/2016	29	2.08%	11/15/2016	11/30/2016	15	0.31
6	12/15/2016	9	0.62%	12/15/2016	12/31/2016	16	0.10
7	1/15/2017	96	6.91%	1/15/2017	1/31/2017	16	1.11
8	2/15/2017	88	6.33%	2/15/2017	2/28/2017	13	0.82
9	3/15/2017	33	2.38%	3/15/2017	3/31/2017	16	0.38
10	4/15/2017	188	13.46%	4/15/2017	4/30/2017	15	2.02
11	5/15/2017	94	6.73%	5/15/2017	5/31/2017	16	1.08
12	6/15/2017	517	37.07%	6/15/2017	6/30/2017	15	5.56
13							
14		$1,395	100.00%				15.21
15							
16							

17			Customer		
18	Days of	Annual	Payment		
19	Cost.	Percent	Lag %	CWC %	
20					
21	(15.21)	-4.17%	12.75%	8.58%	

1/ Sales and use tax liability is comprised primarily of sales tax collected from customers on taxable sales each month. These taxable sales are reported on a calendar month basis with the liability for each calendar month payable by the 20th of the following calendar month. Since these taxable sales are spread uniformly throughout the month, the average liability date for sales tax liability is assumed to be the 15th of each calendar month. In addition to sales tax, a minor amount of use tax is paid on taxable purchases from vendors. These amounts are individually small and are also incurred uniformly throughout the month. Accordingly, the average date vendor invoices are received (i.e. 15th of the month as assumed elsewhere in this study) is used as the average liability date for use tax in each calendar month. Since the average liability and payment dates for sales and use tax are the same, both are combined in the above analysis.

2/ Rhode Island law (Sec. 44-19) requires monthly reporting and payment of sales and use tax. The return for sales and use tax liability for the month, and payment of the entire liability for that month are due no later than the 20th of the following month. Rhode Island law (Sec. 44-1) states that liability and payment dates that fall upon a Saturday, Sunday, or legal holiday are extended by law to the next business day. Also under this Sec., payments are considered timely with evidence of mailing on or before the due date.

Narragansett Electric Company
Cash Working Capital Requirements
For The Twelve Months Ended June 30, 2017
Gross Earnings Tax

Line No.	Gross Earnings Tax Payment Date 1/	Days From Service Period	Percent Payment 1/	Payment Amount	Weighted Average Days from Year End
1	3/15/2017	291	33.93%	$3,146,634	98.74
2	6/15/2017	199	0.00%	$0	0.00
3	9/15/2017	107	66.07%	$6,126,967	70.69
4	3/15/2018	(74)	0.00%	$0	0.00
5			100.00%	$9,273,601 2/	169.43

Service Period	Days from Year end		Average Days from Year end
1/31/2017	334		
2/28/2017	306		
3/31/2017	275		
4/30/2017	245		
5/31/2017	214		
6/30/2017	184		
7/31/2017	153		
8/31/2017	122		
9/30/2017	92		
10/31/2017	61		
11/30/2017	31		
12/31/2017	0		
Average End of Service Period Date	2,017	/12 =	168.08

Weighted Average Payment Days from Year End	169.43
Average Days from End of Service Period for Payment of Gross Earnings Tax	(168.08)
	1.35

Days of Cost	Annualized Percent	Customer Payment Lag %	CWC %
1.35	0.37%	13.64%	14.01%

1/ Rhode Island law (Sec. 44-26) requires the payment of estimated Corporate Gross Earnings Tax (GET) during the tax year. This code section also stipulates the above payment dates and minimum payment percentages. Code Sec. 44-1 extends the required payment dates that fall upon a Saturday, Sunday or legal holiday, to the next business day. Finally, payments are considered timely under Sec. 44-1 with evidence of mailing on or before the required date. The Company pays 40% of 85% of its prior year GET on March 15 and 60% of 85% of its prior year GET on June 15. Any remaining tax due for the calendar year is paid with its GET return on February 28 of the subsequent year.

2/ Because Gross receipts taxes are collected and remitted on a calendar year basis, this amount reflects gross receipts tax accrual for the twelve months ended March 15, 2018

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
For The Twelve Months Ended June 30, 2017
Federal Unemployment Tax

Line No.	Pay Period Begin	Pay Period End	Midpoint	Liability Amount	Percentage of Total O&M	Payment Date (2)	Payment Lag in Days	Weighted Payment Lag in Days
1	(a)	(b)	(c)	(d)	(e)	(f)	(g) = (f) - (c)	(h) = (e) * (g)
2	7/1/2016	7/31/2016	7/16/2016	$144	0.83%	10/15/2016	91	0.76
3	8/1/2016	8/31/2016	8/16/2016	$70	0.40%	10/15/2016	60	0.24
4	9/1/2016	9/30/2016	9/15/2016	$101	0.58%	10/15/2016	30	0.17
5	10/1/2016	10/31/2016	10/16/2016	$91	0.52%	1/15/2017	91	0.47
6	11/1/2016	11/30/2016	11/15/2016	$0	0.00%	1/15/2017	61	0.00
7	12/1/2016	12/31/2016	12/16/2016	$41	0.23%	1/15/2017	30	0.07
8	1/1/2017	1/31/2017	1/16/2017	$14,335	82.42%	4/15/2017	89	73.35
9	2/1/2017	2/28/2017	2/14/2017	$1,543	8.87%	4/15/2017	60	5.28
10	3/1/2017	3/31/2017	3/16/2017	$194	1.11%	4/15/2017	30	0.33
11	4/1/2017	4/30/2017	4/15/2017	$213	1.23%	7/15/2017	91	1.11
12	5/1/2017	5/31/2017	5/16/2017	$261	1.50%	7/15/2017	60	0.90
13	6/1/2017	6/30/2017	6/15/2017	$400	2.30%	7/15/2017	30	0.68
14								
15				$17,392	100.0%			83.36
16								
17								
18				Days of Cost	Annual Percent	Revenue Lag %	CWC %	
19								
20				83.36	22.78%	16.91%	-5.87%	

1/ For the purposes of this calculation, the weighted average liability date is deemed to be the 15th of each month. This is based on the fact that on average, salaries and wages (and the corresponding unemployment tax liabilities) accrue evenly throughout the month as employee hours are worked.

2/ IRS Code Sec. 3301 stipulates quarterly payment of unemployment tax liability. 100% of the liability for each quarter must be paid by the last day of the first month following that quarter.

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
For The Twelve Months Ended June 30, 2017
State Unemployment Tax

Line No.	Pay Period Begin	Pay Period End	Midpoint	Liability Amount	Percentage of Total O&M	Payment Date (2)	Payment Lag in Days	Weighted Payment Lag in Days
1	(a)	(b)	(c)	(d)	(e)	(f)	(g) = (f) - (c)	(h) = (g) * (e)
2	7/1/2016	7/31/2016	7/16/2016	$1,971	0.93%	10/15/2016	91	0.85
3	8/1/2016	8/31/2016	8/16/2016	$1,213	0.57%	10/15/2016	60	0.34
4	9/1/2016	9/30/2016	9/15/2016	$1,582	0.75%	10/15/2016	30	0.22
5	10/1/2016	10/31/2016	10/16/2016	$1,350	0.64%	1/15/2017	91	0.58
6	11/1/2016	11/30/2016	11/15/2016	$726	0.34%	1/15/2017	61	0.21
7	12/1/2016	12/31/2016	12/16/2016	$730	0.35%	1/15/2017	30	0.11
8	1/1/2017	1/31/2017	1/16/2017	$50,805	24.01%	4/15/2017	89	21.37
9	2/1/2017	2/28/2017	2/14/2017	$60,430	28.56%	4/15/2017	60	16.99
10	3/1/2017	3/31/2017	3/16/2017	$37,203	17.58%	4/15/2017	30	5.27
11	4/1/2017	4/30/2017	4/15/2017	$9,469	4.48%	7/15/2017	91	4.05
12	5/1/2017	5/31/2017	5/16/2017	$44,389	20.98%	7/15/2017	60	12.59
13	6/1/2017	6/30/2017	6/15/2017	$1,709	0.81%	7/15/2017	30	0.24
14								
15				$211,577	100.00%			62.82
16								
17								
18				Days of Cost	Annual Percent	Revenue Lag %	CWC %	
19								
20				62.82	17.16%	16.91%	-0.25%	

1/ For the purposes of this calculation, the weighted average liability date is deemed to be the 15th of each month. This is based on the fact that on average, salaries and wages (and the corresponding unemployment tax liabilities) accrue evenly throughout the month as employee hours are worked.

2/ Rhode Island law (Sec. 28-42 through 28-44) stipulates quarterly payment of unemployment tax liability. 100% of the liability for each quarter must be paid by the last day of the first month following that quarter.

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
For The Twelve Months Ended June 30, 2017
FICA Expense - Weekly Payroll

Line No.	Amount Paid	Percentage of Total Amount	Pay Period Begin	Pay Period End	Midpoint	Payment Date	Payment Lag in Days	Weighted Payment Lag in Days
1	(a)	(b)	(c)	(d)	(e)	(f)	(g) = (d) - (c)	(h) = (b) * (e)
2	$53,233	2.19%	6/26/2016	7/2/2016	6/29/2016	7/7/2016	8	0.18
3	$48,672	2.00%	7/3/2016	7/9/2016	7/6/2016	7/14/2016	8	0.16
4	$47,098	1.93%	7/10/2016	7/16/2016	7/13/2016	7/21/2016	8	0.15
5	$51,671	2.12%	7/17/2016	7/23/2016	7/20/2016	7/28/2016	8	0.17
6	$49,392	2.03%	7/24/2016	7/30/2016	7/27/2016	8/4/2016	8	0.16
7	$48,604	2.00%	7/31/2016	8/6/2016	8/3/2016	8/11/2016	8	0.16
8	$53,919	2.21%	8/7/2016	8/13/2016	8/10/2016	8/18/2016	8	0.18
9	$52,949	2.17%	8/14/2016	8/20/2016	8/17/2016	8/25/2016	8	0.17
10	$48,042	1.97%	8/21/2016	8/27/2016	8/24/2016	9/1/2016	8	0.16
11	$42,077	1.73%	8/28/2016	9/3/2016	8/31/2016	9/8/2016	8	0.14
12	$63,643	2.61%	9/4/2016	9/10/2016	9/7/2016	9/15/2016	8	0.21
13	$45,000	1.85%	9/11/2016	9/17/2016	9/14/2016	9/22/2016	8	0.15
14	$40,577	1.67%	9/18/2016	9/24/2016	9/21/2016	9/29/2016	8	0.13
15	$37,313	1.53%	9/25/2016	10/1/2016	9/28/2016	10/6/2016	8	0.12
16	$38,463	1.58%	10/2/2016	10/8/2016	10/5/2016	10/13/2016	8	0.13
17	$39,283	1.61%	10/9/2016	10/15/2016	10/12/2016	10/20/2016	8	0.13
18	$38,347	1.57%	10/16/2016	10/22/2016	10/19/2016	10/27/2016	8	0.13
19	$38,657	1.59%	10/23/2016	10/29/2016	10/26/2016	11/3/2016	8	0.13
20	$36,104	1.48%	10/30/2016	11/5/2016	11/2/2016	11/10/2016	8	0.12
21	$36,053	1.48%	11/6/2016	11/12/2016	11/9/2016	11/17/2016	8	0.12
22	$32,006	1.31%	11/13/2016	11/19/2016	11/16/2016	11/23/2016	7	0.09
23	$37,134	1.53%	11/20/2016	11/26/2016	11/23/2016	12/1/2016	8	0.12
24	$33,538	1.38%	11/27/2016	12/3/2016	11/30/2016	12/8/2016	8	0.11
25	$29,411	1.21%	12/4/2016	12/10/2016	12/7/2016	12/15/2016	8	0.10
26	$30,306	1.24%	12/11/2016	12/17/2016	12/14/2016	12/22/2016	8	0.10
27	$23,615	0.97%	12/18/2016	12/24/2016	12/21/2016	12/29/2016	8	0.08
28	$56,435	2.32%	12/25/2016	12/31/2016	12/28/2016	1/5/2017	8	0.19
29	$48,482	1.99%	1/1/2017	1/7/2017	1/4/2017	1/12/2017	8	0.16
30	$47,472	1.95%	1/8/2017	1/14/2017	1/11/2017	1/19/2017	8	0.16
31	$46,777	1.92%	1/15/2017	1/21/2017	1/18/2017	1/26/2017	8	0.15
32	$55,068	2.26%	1/22/2017	1/28/2017	1/25/2017	2/2/2017	8	0.18
33	$67,536	2.77%	1/29/2017	2/4/2017	2/1/2017	2/9/2017	8	0.22
34	$65,072	2.67%	2/5/2017	2/11/2017	2/8/2017	2/16/2017	8	0.21
35	$57,588	2.37%	2/12/2017	2/18/2017	2/15/2017	2/23/2017	8	0.19
36	$49,160	2.02%	2/19/2017	2/25/2017	2/22/2017	3/2/2017	8	0.16
37	$60,122	2.47%	2/26/2017	3/4/2017	3/1/2017	3/9/2017	8	0.20
38	$64,433	2.65%	3/5/2017	3/11/2017	3/8/2017	3/16/2017	8	0.21
39	$65,000	2.67%	3/12/2017	3/18/2017	3/15/2017	3/23/2017	8	0.21
40	$49,902	2.05%	3/19/2017	3/25/2017	3/22/2017	3/30/2017	8	0.16
41	$50,304	2.07%	3/26/2017	4/1/2017	3/29/2017	4/6/2017	8	0.17
42	$49,392	2.03%	4/2/2017	4/8/2017	4/5/2017	4/13/2017	8	0.16
43	$44,751	1.84%	4/9/2017	4/15/2017	4/12/2017	4/20/2017	8	0.15
44	$50,561	2.08%	4/16/2017	4/22/2017	4/19/2017	4/27/2017	8	0.17
45	$41,288	1.70%	4/23/2017	4/29/2017	4/26/2017	5/4/2017	8	0.14
46	$49,995	2.05%	4/30/2017	5/6/2017	5/3/2017	5/11/2017	8	0.16
47	$46,290	1.90%	5/7/2017	5/13/2017	5/10/2017	5/18/2017	8	0.15
48	$46,421	1.91%	5/14/2017	5/20/2017	5/17/2017	5/25/2017	8	0.15
49	$42,430	1.74%	5/21/2017	5/27/2017	5/24/2017	6/1/2017	8	0.14
50	$47,290	1.94%	5/28/2017	6/3/2017	5/31/2017	6/8/2017	8	0.16
51	$45,355	1.86%	6/4/2017	6/10/2017	6/7/2017	6/15/2017	8	0.15
52	$45,146	1.85%	6/11/2017	6/17/2017	6/14/2017	6/22/2017	8	0.15
53	$47,469	1.95%	6/18/2017	6/24/2017	6/21/2017	6/29/2017	8	0.16
54								
55	$2,434,845	100.0%						8.01
56								
57								
58		Days of Cost	Annual Percent	Revenue Lag %	CWC %			
59								
60		8.01	2.19%	16.91%	14.72%			

1/ Payment of FICA expense is governed by the same rules as the other components of Federal payroll tax deposits. See notes on monthly FICA and FIT withholding.

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
For The Twelve Months Ended June 30, 2017
FICA Expense - Monthly Payroll

Line No.	Amount Paid	Percentage of Total Amount	Pay Period Begin	Pay Period End	Midpoint	Payment Date	Payment Lag in Days	Weighted Payment Lag in Days
1	(a)	(b)	(c)	(d)	(e)	(f)	(g) = (f) - (e)	(h) = (g) * (b)
2	$31,404	8.76%	7/1/2016	7/31/2016	7/16/2016	7/21/2016	5	0.44
3	$28,095	7.84%	8/1/2016	8/31/2016	8/16/2016	8/19/2016	3	0.24
4	$24,742	6.90%	9/1/2016	9/30/2016	9/15/2016	9/21/2016	6	0.38
5	$19,955	5.57%	10/1/2016	10/31/2016	10/16/2016	10/21/2016	5	0.28
6	$16,663	4.65%	11/1/2016	11/30/2016	11/15/2016	11/21/2016	6	0.26
7	$17,786	4.96%	12/1/2016	12/31/2016	12/16/2016	12/21/2016	5	0.25
8	$34,512	9.63%	1/1/2017	1/31/2017	1/16/2017	1/20/2017	4	0.39
9	$39,791	11.10%	2/1/2017	02/29/2017	2/1/2017	2/28/2017	27	3.00
10	$39,689	11.07%	3/1/2017	3/31/2017	3/16/2017	3/21/2017	5	0.55
11	$36,176	10.09%	4/1/2017	4/30/2017	4/15/2017	4/21/2017	6	0.56
12	$36,620	10.22%	5/1/2017	5/31/2017	5/16/2017	5/19/2017	3	0.31
13	$32,980	9.20%	6/1/2017	6/30/2017	6/15/2017	6/21/2017	6	0.51
14								
15	$358,414	100.00%						7.14
16								
17								
18		Days of Cost	Annual Percent	Revenue Lag %	CWC %			
19								
20		7.14	1.95%	16.91%	14.96%			

1/ Payroll dates are the actual dates on which payroll was paid.

2/ Payment of FICA expense is governed by the same rules as the other components of Federal payroll tax deposits (see notes on monthly FICA and Federal Income Tax withholding.

3/ Two different types of monthly payroll are paid: regular monthly (i.e. salaries) and manual/misc. (e.g. termination pay). Since these different payrolls are paid on different dates, separate weighted payment lags for each have been calculated.

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
For The Twelve Months Ended June 30, 2017

Employee FIT and FICA Withholding - Weekly Payroll

Line No.	Withholding Amount (a)	Percentage of Total Amount (b)	Payroll Date (1) (c)	Payment Date (d)	Payment Lag in Days (e) = (d) - (c)	Weighted Payment Lag in Days (f) = (b) * (e)
1						
2	$162,256	2.03%	7/7/2016	7/6/2016	-1	-0.02
3	$143,465	1.79%	7/14/2016	7/13/2016	-1	-0.02
4	$145,495	1.82%	7/21/2016	7/20/2016	-1	-0.02
5	$158,510	1.98%	7/28/2016	7/27/2016	-1	-0.02
6	$153,415	1.92%	8/4/2016	8/3/2016	-1	-0.02
7	$151,798	1.90%	8/11/2016	8/10/2016	-1	-0.02
8	$199,308	2.49%	8/18/2016	8/17/2016	-1	-0.02
9	$171,210	2.14%	8/25/2016	8/24/2016	-1	-0.02
10	$152,290	1.90%	9/1/2016	8/31/2016	-1	-0.02
11	$132,906	1.66%	9/8/2016	9/7/2016	-1	-0.02
12	$226,252	2.83%	9/15/2016	9/14/2016	-1	-0.03
13	$152,551	1.91%	9/22/2016	9/21/2016	-1	-0.02
14	$136,629	1.71%	9/29/2016	9/28/2016	-1	-0.02
15	$123,620	1.54%	10/6/2016	10/5/2016	-1	-0.02
16	$158,041	1.97%	10/13/2016	10/12/2016	-1	-0.02
17	$144,159	1.80%	10/20/2016	10/19/2016	-1	-0.02
18	$142,266	1.78%	10/27/2016	10/26/2016	-1	-0.02
19	$149,490	1.87%	11/3/2016	11/2/2016	-1	-0.02
20	$140,298	1.75%	11/10/2016	11/9/2016	-1	-0.02
21	$143,574	1.79%	11/17/2016	11/16/2016	-1	-0.02
22	$145,441	1.82%	11/23/2016	11/22/2016	-1	-0.02
23	$168,441	2.10%	12/1/2016	11/30/2016	-1	-0.02
24	$147,187	1.84%	12/8/2016	12/7/2016	-1	-0.02
25	$132,488	1.66%	12/15/2016	12/14/2016	-1	-0.02
26	$161,738	2.02%	12/22/2016	12/21/2016	-1	-0.02
27	$105,178	1.31%	12/29/2016	12/28/2016	-1	-0.01
28	$169,414	2.12%	1/5/2017	1/4/2017	-1	-0.02
29	$142,458	1.78%	1/12/2017	1/11/2017	-1	-0.02
30	$139,206	1.74%	1/19/2017	1/18/2017	-1	-0.02
31	$136,095	1.70%	1/26/2017	1/25/2017	-1	-0.02
32	$165,134	2.06%	2/2/2017	2/1/2017	-1	-0.02
33	$223,795	2.80%	2/9/2017	2/8/2017	-1	-0.03
34	$204,005	2.55%	2/16/2017	2/15/2017	-1	-0.03
35	$175,978	2.20%	2/23/2017	2/22/2017	-1	-0.02
36	$146,667	1.83%	3/2/2017	3/1/2017	-1	-0.02
37	$185,935	2.32%	3/9/2017	3/8/2017	-1	-0.02
38	$203,557	2.54%	3/16/2017	3/15/2017	-1	-0.03
39	$204,285	2.55%	3/23/2017	3/22/2017	-1	-0.03
40	$149,609	1.87%	3/30/2017	3/29/2017	-1	-0.02
41	$150,918	1.89%	4/6/2017	4/5/2017	-1	-0.02
42	$146,592	1.83%	4/13/2017	4/12/2017	-1	-0.02
43	$131,959	1.65%	4/20/2017	4/19/2017	-1	-0.02
44	$155,603	1.94%	4/27/2017	4/26/2017	-1	-0.02
45	$122,119	1.53%	5/4/2017	5/3/2017	-1	-0.02
46	$151,107	1.89%	5/11/2017	5/10/2017	-1	-0.02
47	$138,651	1.73%	5/18/2017	5/17/2017	-1	-0.02
48	$136,892	1.71%	5/25/2017	5/24/2017	-1	-0.02
49	$123,283	1.54%	6/1/2017	5/31/2017	-1	-0.02
50	$141,415	1.77%	6/8/2017	6/7/2017	-1	-0.02
51	$132,721	1.66%	6/15/2017	6/14/2017	-1	-0.02
52	$134,133	1.68%	6/22/2017	6/21/2017	-1	-0.02
53	$143,988	1.80%	6/29/2017	6/28/2017	-1	-0.02
54						
55	$8,003,525	100.00%				(1.00)
56						
57				Annual CWC %		-0.27%
58						
59						
60						

1/ Payroll dates are the actual dates on which payroll was paid.
2/ See monthly federal withholding for federal deposit rules.
3/ Withholding dollars exclude minor monthly amounts for manual checks to weekly employees, small in amount and not generally associated with specific payroll dates.

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
For The Twelve Months Ended June 30, 2017

Employee FIT and FICA Withholding - Monthly Payroll

Line No.	Withholding Amount	Percentage of Total Amount	Payroll Date (1)	Payment Date	Payment Lag in Days	Weighted Payment Lag in Days
1	(a)	(b)	(c)	(d)	(e) = (d) - (c)	(f) = (b) * (e)
2	93,808	7.75%	7/21/2016	7/15/2016	-6	-0.46
3	88,516	7.31%	8/19/2016	8/12/2016	-7	-0.51
4	95,887	7.92%	9/21/2016	9/17/2016	-4	-0.32
5	95,013	7.85%	10/21/2016	10/15/2016	-6	-0.47
6	83,340	6.88%	11/21/2016	11/13/2016	-8	-0.55
7	93,427	7.72%	12/21/2016	12/16/2016	-5	-0.39
8	100,192	8.28%	1/20/2017	1/13/2017	-7	-0.58
9	120,931	9.99%	2/28/2017	2/20/2017	-8	-0.80
10	120,019	9.91%	3/21/2017	3/15/2017	-6	-0.59
11	106,494	8.80%	4/21/2017	4/13/2017	-8	-0.70
12	107,549	8.88%	5/19/2017	5/14/2017	-5	-0.44
13	105,599	8.72%	6/21/2017	6/15/2017	-6	-0.52
14						
15	1,210,777	100%				(6.33)
16						
17				Annual CWC %		-1.73%
18						
19						
20						
21						
22						
23						

1/ Payroll dates are the actual dates on which payroll was paid.
2/ The IRS Code stipulates payment of all withheld FICA and Federal Income Tax within one banking day under the $100,000 One-Day Rule. 100% of the withholding must be deposited in a Federal Depository Bank within one day of the date payments are made. Payment due dates which fall upon a Saturday, Sunday, or holiday (i.e. non-banking day) are extended until the next banking day.
3/ Two different types of monthly payroll are paid: regular monthly (i.e. salaries) and manual/misc. (e.g. termination pay). Since these different payrolls are paid on different dates, separate weighted payment lags for each have been calculated above.

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
For The Twelve Months Ended June 30, 2017

State Income Tax Withholding - Weekly Payroll

Line No.	Withholding Amount	Percentage of Total Amount	Payroll Date (1)	Payment Date	Payment Lag in Days	Weighted Payment Lag in Days
1	(a)	(b)	(c)	(d)	(e) = (d) - (c)	(f) = (b) * (e)
2	$27,022	2.07%	7/7/2016	7/6/2016	-1	-0.02
3	$23,606	1.81%	7/14/2016	7/13/2016	-1	-0.02
4	$23,503	1.80%	7/21/2016	7/20/2016	-1	-0.02
5	$25,883	1.98%	7/28/2016	7/27/2016	-1	-0.02
6	$25,068	1.92%	8/4/2016	8/3/2016	-1	-0.02
7	$24,817	1.90%	8/11/2016	8/10/2016	-1	-0.02
8	$30,534	2.34%	8/18/2016	8/17/2016	-1	-0.02
9	$28,248	2.17%	8/25/2016	8/24/2016	-1	-0.02
10	$25,248	1.94%	9/1/2016	8/31/2016	-1	-0.02
11	$22,268	1.71%	9/8/2016	9/7/2016	-1	-0.02
12	$37,731	2.89%	9/15/2016	9/14/2016	-1	-0.03
13	$25,641	1.97%	9/22/2016	9/21/2016	-1	-0.02
14	$23,281	1.79%	9/29/2016	9/28/2016	-1	-0.02
15	$21,263	1.63%	10/6/2016	10/5/2016	-1	-0.02
16	$26,014	1.99%	10/13/2016	10/12/2016	-1	-0.02
17	$25,080	1.92%	10/20/2016	10/19/2016	-1	-0.02
18	$24,967	1.91%	10/27/2016	10/26/2016	-1	-0.02
19	$26,425	2.03%	11/3/2016	11/2/2016	-1	-0.02
20	$24,901	1.91%	11/10/2016	11/9/2016	-1	-0.02
21	$25,611	1.96%	11/17/2016	11/16/2016	-1	-0.02
22	$26,883	2.06%	11/23/2016	11/22/2016	-1	-0.02
23	$30,810	2.36%	12/1/2016	11/30/2016	-1	-0.02
24	$26,856	2.06%	12/8/2016	12/7/2016	-1	-0.02
25	$24,404	1.87%	12/15/2016	12/14/2016	-1	-0.02
26	$30,421	2.33%	12/22/2016	12/21/2016	-1	-0.02
27	$19,962	1.53%	12/29/2016	12/28/2016	-1	-0.02
28	$27,412	2.10%	1/5/2017	1/4/2017	-1	-0.02
29	$23,097	1.77%	1/12/2017	1/11/2017	-1	-0.02
30	$22,585	1.73%	1/19/2017	1/18/2017	-1	-0.02
31	$22,064	1.69%	1/26/2017	1/25/2017	-1	-0.02
32	$26,606	2.04%	2/2/2017	2/1/2017	-1	-0.02
33	$37,993	2.91%	2/9/2017	2/8/2017	-1	-0.03
34	$32,521	2.49%	2/16/2017	2/15/2017	-1	-0.02
35	$28,266	2.17%	2/23/2017	2/22/2017	-1	-0.02
36	$23,646	1.81%	3/2/2017	3/1/2017	-1	-0.02
37	$29,679	2.28%	3/9/2017	3/8/2017	-1	-0.02
38	$32,403	2.48%	3/16/2017	3/15/2017	-1	-0.02
39	$32,606	2.50%	3/23/2017	3/22/2017	-1	-0.03
40	$23,932	1.84%	3/30/2017	3/29/2017	-1	-0.02
41	$24,349	1.87%	4/6/2017	4/5/2017	-1	-0.02
42	$23,682	1.82%	4/13/2017	4/12/2017	-1	-0.02
43	$21,331	1.64%	4/20/2017	4/19/2017	-1	-0.02
44	$24,627	1.89%	4/27/2017	4/26/2017	-1	-0.02
45	$19,795	1.52%	5/4/2017	5/3/2017	-1	-0.02
46	$24,371	1.87%	5/11/2017	5/10/2017	-1	-0.02
47	$22,355	1.71%	5/18/2017	5/17/2017	-1	-0.02
48	$22,187	1.70%	5/25/2017	5/24/2017	-1	-0.02
49	$20,098	1.54%	6/1/2017	5/31/2017	-1	-0.02
50	$22,834	1.75%	6/8/2017	6/7/2017	-1	-0.02
51	$21,411	1.64%	6/15/2017	6/14/2017	-1	-0.02
52	$21,606	1.66%	6/22/2017	6/21/2017	-1	-0.02
53	$23,194	1.78%	6/29/2017	6/28/2017	-1	-0.02
54						
55	$1,304,076	100.00%				-1.07
56						
57				Annual CWC %		0.29%

1/ Payroll dates are the actual dates on which payroll was paid.

2/ Rhode Island law (Sec. 44-30) stipulates payment of all withheld State Income Tax within three banking days after the end of each quarter-monthly liability period. 100% of the withholding on all payroll paid during each quarter-monthly period must be paid no later than the third banking day after the end of that period. Under Sec. 44-1, payment due dates which fall upon Saturday, Sunday, or a legal holiday, are extended until the next banking day. In addition, payment is considered timely with evidence of mailing by the due date.

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
For The Twelve Months Ended June 30, 2017

State Income Tax Withholding - Monthly Payroll

Line No.	Withholding Amount	Percentage of Total Amount	Payroll Date (1)	Payment Date	Payment Lag in Days	Weighted Payment Lag in Days
1	(a)	(b)	(c)	(d)	(e) = (d) - (c)	(f) = (b) * (e)
2	$15,867	7.63%	7/21/2016	7/15/2016	-6	-0.46
3	$15,269	7.34%	8/19/2016	8/12/2016	-7	-0.51
4	$17,610	8.47%	9/21/2016	9/17/2016	-4	-0.34
5	$18,029	8.67%	10/21/2016	10/15/2016	-6	-0.52
6	$16,452	7.91%	11/21/2016	11/13/2016	-8	-0.63
7	$18,308	8.81%	12/21/2016	12/16/2016	-5	-0.44
8	$16,462	7.92%	1/20/2017	1/13/2017	-7	-0.55
9	$19,726	9.49%	2/28/2017	2/20/2017	-8	-0.76
10	$19,554	9.41%	3/21/2017	3/15/2017	-6	-0.56
11	$17,206	8.28%	4/21/2017	4/13/2017	-8	-0.66
12	$17,377	8.36%	5/19/2017	5/14/2017	-5	-0.42
13	$16,029	7.71%	6/21/2017	6/15/2017	-6	-0.46
14						
15	$207,890	100.0%				-6.31
16						
17						
18				Annual CWC %		1.72%

1/ Payroll dates are the actual dates on which payroll was paid

2/ Rhode Island law (Sec. 44-30) stipulates payment of all withheld State Income Tax within three banking days after the end of each quarter-monthly liability period. 100% of the withholding on all payroll paid during each quarter-monthly period must be paid no later than the third banking day after the end of that period. Under Sec. 44-1, payment due dates which fall upon Saturday, Sunday, or a legal holiday, are extended until the next banking day. In addition, payment is considered timely with evidence of mailing by the due date.

Notes:
Two different types of monthly payroll are paid: regular monthly (i.e. salaries) and manual/misc. (e.g. termination pay).
Since these different payrolls are paid on different dates, separate weighted payment lags for each have been calculated on the attached schedules. This schedule simply summarizes these two separate calculations.

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
For The Twelve Months Ended June 30, 2017

Temporary Disability Insurance - Weekly Payroll

Line No.	Withholding Amount (a)	% of Total (b)	Liability Date 1/ (c)	Payment Date 2/ (d)	Payment Lag in Days (e)	Weighted Payment Lag in Days (f)
1	$19,035	6.81%	7/15/2016	10/31/2016	108	7.35
2	14,540	5.20%	8/15/2016	10/31/2016	77	4.00
3	13,228	4.73%	9/15/2016	10/31/2016	46	2.18
4	6,532	2.34%	10/15/2016	1/31/2017	108	2.53
5	4,886	1.75%	11/15/2016	1/31/2017	77	1.35
6	4,562	1.63%	12/15/2016	1/31/2017	47	0.77
7	27,389	9.80%	1/15/2017	4/30/2017	105	10.29
8	34,289	12.27%	2/15/2017	4/30/2017	74	9.08
9	39,837	14.26%	3/15/2017	4/30/2017	46	6.56
10	26,791	9.59%	4/15/2017	7/31/2017	107	10.26
11	24,708	8.84%	5/15/2017	7/31/2017	77	6.81
12	63,628	22.77%	6/15/2017	7/31/2017	46	10.47
13						
14	$279,426	100.00%				71.65
15						
16						
17						
18					CWC %	-19.63%

1/ For the purposes of this calculation, the weighted average liability (withholding) date is deemed to be the 15th of each month. This is based on the fact that on average, weekly salaries and wages (and the corresponding Temp. Disability Ins. liabilities) accrue evenly throughout the month as employee hours are worked.

2/ Rhode Island's Temporary Disability Insurance Act (Title 28 of R.I. law) stipulates quarterly payment of Temporary Disability Insurance withheld. 100% of the liability for each quarter must be paid by the last day of the first month after that quarter ends. Under Sec. 44-1, payment dates which fall upon a Saturday, Sunday or legal holiday are extended to the next business day. Payments are considered timely with evidence of mailing by the required date.

National Grid - Narragansett Electric Company
Cash Working Capital Requirements
For The Twelve Months Ended June 30, 2017

Temporary Disability Insurance - Monthly Payroll

Line No.	Withholding Amount (a)	% of Total (b)	Payroll Date (c)	Payment Date (d)	Payment Lag in Days (e)	Weighted Payment Lag in Days (f)
1	$1,654	5.07%	7/21/2016	10/31/2016	102	5.17
2	1,017	3.12%	8/19/2016	10/31/2016	73	2.28
3	704	2.16%	9/21/2016	10/31/2016	40	0.86
4	500	1.53%	10/21/2016	1/31/2017	102	1.56
5	443	1.36%	11/21/2016	1/31/2017	71	0.97
6	491	1.51%	12/21/2016	1/31/2017	41	0.62
7	4,698	14.41%	1/20/2017	4/30/2017	100	14.41
8	5,482	16.82%	2/28/2017	4/30/2017	61	10.26
9	5,456	16.74%	3/21/2017	4/30/2017	40	6.70
10	4,913	15.07%	4/21/2017	7/31/2017	101	15.22
11	4,928	15.12%	5/19/2017	7/31/2017	73	11.04
12	2,309	7.08%	6/21/2017	7/31/2017	40	2.83
19						
20	$32,595	$1				71.92
21						
22						
23						
24				Annual CWC %		-19.70%

1/ Payroll dates are the actual dates on which payroll was paid.

2/ Rhode Island's Temporary Disability Insurance Act (Title 28 of R.I. law) stipulates quarterly payment of Temporary Disability Insurance withheld. 100% of the liability for each quarter must be paid by the last day of the first month after that quarter ends. Under Sec. 44-1, payment dates which fall upon a Saturday, Sunday or legal holiday are extended to the next business day. Payments are considered timely with evidence of mailing by the required date.

3/ Two different types of monthly payroll are paid: regular monthly (i.e. salaries) and manual/misc. (e.g. termination pay). Since these different payrolls are paid on different dates, separate weighted payment lags for each have been calculated on the attached schedules. This schedule simply summarizes these three separate calculations.

Schedule MAL-42 (REV-2)

Cash Working Capital/Lead Lag Gas

National Grid - RI Gas
Cash Working Capital Requirements
Test Year Ended June 30, 2017
Cash Working Capital Requirements

RATE YEAR

Line No.	Description		Revenue Receipt Lag	Expense Payment (Lag)	Net Payment (Lead) Lag	Total Dollars	CWC Dollars	Reference page for Total Dollars:
1	Gas Purchases		13.46%	-4.44%	9.02%	Recovered via Company GCR		2
2	Operation & Maintenance Expense		13.46%	-4.46%	9.01%	$84,297,350	$7,593,053	4
3	Federal Income Tax		13.46%	-6.12%	7.34%	$8,307,376	$609,995	5
	Taxes Other than Income Taxes							
4	Municipal Taxes		13.46%	-25.23%	-11.77%	$21,542,417	($2,534,935)	9
5	Sales and Use Tax		13.46%	-4.61%	8.85%	$4,119	$365	10
6	Gross Earnings Tax		13.46%	-4.46%	9.00%	$10,649,587	$958,763	11
	Payroll Taxes - Company Portion							
7	Employer Federal Unemployment		13.46%	-22.87%	-9.41%	$16,120	($1,516)	12
8	Employer State Unemployment		13.46%	-18.09%	-4.63%	$89,465	($4,140)	13
9	FICA Expense	- Weekly	13.46%	-2.18%	11.28%	$1,503,490	$169,636	14
10		- Monthly	13.46%	-1.52%	11.94%	$1,140,211	$136,173	15
	Payroll Taxes and Other Withholding							
11	Employee FICA and Federal Withholding	- Weekly			-0.27%	$9,299,216	($25,108)	16
12		- Monthly			-1.69%	$316,757	($5,353)	17
13	Employee State Income Tax Withholding	- Weekly			0.30%	$1,587,753	$4,763	18
14		- Monthly			1.73%	$59,833	$1,035	19
15	Temporary Disability Insurance	- Weekly			-20.74%	$288,650	($59,866)	20
		- Monthly			-20.59%	$7,778	($1,601)	21
15	Employee Incentive Thrift	- Weekly			0.00%			
16		- Monthly			0.00%			
15	Total Working Capital Requirement - Distribution					**$139,110,122**	**$6,841,263**	

National Grid - RI Gas
Cash Working Capital Requirements
Summary of Gas Purchases
Test Year Ended June 30, 2017

Line No.	Days of Cost (a)	Annual Percent (b)	Revenue Lag % (c)	Page Ref.	CWC % (d)
1	(16.19)	-4.44%	13.46%	3	9.02%

National Grid - RI Gas
Cash Working Capital Requirements
Gas Revenue Lag
For the Twelve Months Ended June 30, 2017

Line No.	Service Period (a)		Utility Service Receivables (Net of Uncollectible Reserves) (b)	
1	July 2016		$24,734,387	
2	August 2016		21,119,249	
3	September 2016		28,146,559	
4	October 2016		20,264,163	
5	November 2016		25,761,076	
6	December 2016		51,135,677	
7	January 2017		49,327,448	
8	February 2017		53,965,995	
9	March 2017		62,986,005	
10	April 2017		47,432,270	
11	May 2017		34,412,522	
12	June 2017		41,093,947	
13	Total	(Sum of lines 1 through 12)	$460,379,300	
14	Monthly Average	(Line 13 / 12 mo.)	$38,364,942	
15	Average Daily Revenue	(See Page 3a)	$1,179,035	
16	Collection Lag	(Line 14 / line 15)	32.54	days
17	Billing Lag		1.39	days
	Service Lag		15.21	
18	Total Revenue Lag	(Sum of lines 16 through 17)	49.14	days
19	Revenue Lag %	(Line 18 / 365 days)	13.46%	

National Grid - RI Gas
Operation and Maintenance (O&M) Expense Lag Calculation
Test Year Ended June 30, 2017

Line No.		Cost Category	Amount	Lead Days	Weighted Days	O&M % Total	CWC %	Weighted CWC %
1		(a)	(b)	(c)	(d) = (b) * (c)			
2	Concatenate to COS	Payroll-Weekly	$14,999,123	(7.98)	(119,704,540)	18.25%	-2.18%	**-0.40%**
3	Concatenate to COS	Payroll-Monthly	$469,046	(6.58)	(3,086,320)	0.57%	-1.80%	**-0.01%**
4		Variable Pay	$473,418	(252.50)	(119,537,982)			
4	Line 2 + Line 3	Total Payroll	$15,468,169					
5								
6	Schedule MAL-42 (Rev-2), L	Service Company Billing	$44,936,272	(19.22)	(863,675,146)	54.67%	-5.25%	**-2.87%**
7								
8	Line 22	Other O&M	$21,793,111	(16.19)	(352,931,713)	26.51%	-4.44%	**-1.18%**
9								
10	Sum Lines 1 through 9	Total	$82,197,552		(1,458,935,701)			
11								
12						100.00%		**-4.46%**
13								
14								
15								
16								
17	Concatenate to COS	Other O&M (Adjusted)	87,916,380					
18		Payroll Expense	(15,468,169)					
19		Service Co. Billing	(44,936,272)					
20		Uncollectibles	($5,718,828)					
21								
22	Sum Lines 18 through 21	Other O&M	21,793,111					

National Grid - RI Gas
Cash Working Capital Requirements
Federal Income Tax
Test Year Ended June 30, 2017

Line No.	Payment Date 1/ (a)	Days from Service Period End (b)	Percent Payment 1/ (c)	Weighted Average Days From Year End (d)
1	7/15/2016	259	25.00%	64.75
2	9/15/2016	197	25.00%	49.25
3	12/15/2016	106	25.00%	26.50
4	3/15/2017	16	25.00%	4.00
5			100.00%	144.50

Service Period	Days from Year End	Average Days from Year End
4/30/2017	335	
5/31/2017	304	
6/30/2017	274	
7/31/2017	243	
8/31/2017	212	
9/30/2017	182	
10/31/2017	151	
11/30/2017	121	
12/31/2017	90	
1/31/2018	59	
2/28/2018	31	
3/31/2018	0	
Average End of Service Period Date	2,002 /12 =	166.83

Weighted Average Payment	144.50
Average Days from End of Service Period for Payment of FIT	(166.83)
	(22.33)

Day of Cost	Annual Percent	Customer Payment Lag %	CWC %
(22.33)	-6.12%	12.75%	6.63%

1/ The Internal Revenue Service (Code Sec. 6655) requires estimated federal income tax payments, per this schedule, based on the fiscal year end.

National Grid - RI Gas
Weekly Payroll Lag Calculation
Test Year Ended June 30, 2017

Line No.	Pay Period Begin	Pay Period End	Average	Payroll Paid Date	Lag Days
1	(a)	(b)	(c)	(d)	(e) = (b) - (a)
2	6/26/2016	7/2/2016	6/29/2016	7/7/2016	8
3	7/3/2016	7/9/2016	7/6/2016	7/14/2016	8
4	7/10/2016	7/16/2016	7/13/2016	7/21/2016	8
5	7/17/2016	7/23/2016	7/20/2016	7/28/2016	8
6	7/24/2016	7/30/2016	7/27/2016	8/4/2016	8
7	7/31/2016	8/6/2016	8/3/2016	8/11/2016	8
8	8/7/2016	8/13/2016	8/10/2016	8/18/2016	8
9	8/14/2016	8/20/2016	8/17/2016	8/25/2016	8
10	8/21/2016	8/27/2016	8/24/2016	9/1/2016	8
11	8/28/2016	9/3/2016	8/31/2016	9/8/2016	8
12	9/4/2016	9/10/2016	9/7/2016	9/15/2016	8
13	9/11/2016	9/17/2016	9/14/2016	9/22/2016	8
14	9/18/2016	9/24/2016	9/21/2016	9/29/2016	8
15	9/25/2016	10/1/2016	9/28/2016	10/6/2016	8
16	10/2/2016	10/8/2016	10/5/2016	10/13/2016	8
17	10/9/2016	10/15/2016	10/12/2016	10/20/2016	8
18	10/16/2016	10/22/2016	10/19/2016	10/27/2016	8
19	10/23/2016	10/29/2016	10/26/2016	11/3/2016	8
20	10/30/2016	11/5/2016	11/2/2016	11/10/2016	8
21	11/6/2016	11/12/2016	11/9/2016	11/17/2016	8
22	11/13/2016	11/19/2016	11/16/2016	11/23/2016	7
23	11/20/2016	11/26/2016	11/23/2016	12/1/2016	8
24	11/27/2016	12/3/2016	11/30/2016	12/8/2016	8
25	12/4/2016	12/10/2016	12/7/2016	12/15/2016	8
26	12/11/2016	12/17/2016	12/14/2016	12/22/2016	8
27	12/18/2016	12/24/2016	12/21/2016	12/29/2016	8
28	12/25/2016	12/31/2016	12/28/2016	1/5/2017	8
29	1/1/2017	1/7/2017	1/4/2017	1/12/2017	8
30	1/8/2017	1/14/2017	1/11/2017	1/19/2017	8
31	1/15/2017	1/21/2017	1/18/2017	1/26/2017	8
32	1/22/2017	1/28/2017	1/25/2017	2/2/2017	8
33	1/29/2017	2/4/2017	2/1/2017	2/9/2017	8
34	2/5/2017	2/11/2017	2/8/2017	2/16/2017	8
35	2/12/2017	2/18/2017	2/15/2017	2/23/2017	8
36	2/19/2017	2/25/2017	2/22/2017	3/2/2017	8
37	2/26/2017	3/4/2017	3/1/2017	3/9/2017	8
38	3/5/2017	3/11/2017	3/8/2017	3/16/2017	8
39	3/12/2017	3/18/2017	3/15/2017	3/23/2017	8
40	3/19/2017	3/25/2017	3/22/2017	3/30/2017	8
41	3/26/2017	4/1/2017	3/29/2017	4/6/2017	8
42	4/2/2017	4/8/2017	4/5/2017	4/13/2017	8
43	4/9/2017	4/15/2017	4/12/2017	4/20/2017	8
44	4/16/2017	4/22/2017	4/19/2017	4/27/2017	8
45	4/23/2017	4/29/2017	4/26/2017	5/4/2017	8
46	4/30/2017	5/6/2017	5/3/2017	5/11/2017	8
47	5/7/2017	5/13/2017	5/10/2017	5/18/2017	8
48	5/14/2017	5/20/2017	5/17/2017	5/25/2017	8
49	5/21/2017	5/27/2017	5/24/2017	6/1/2017	8
50	5/28/2017	6/3/2017	5/31/2017	6/8/2017	8
51	6/4/2017	6/10/2017	6/7/2017	6/15/2017	8
52	6/11/2017	6/17/2017	6/14/2017	6/22/2017	8
53	6/18/2017	6/24/2017	6/21/2017	6/29/2017	8
54					
55					
56					7.98
57					
58					
59	Days of Cost	Annual Percent	Revenue Lag %	CWC %	
60					
61	(7.98)	-2.18%	13.46%	11.28%	

Column Notes

(a) The payroll period is Sunday to Saturday
(b) Payroll dates are actual dates weekly payroll was paid.
In Holiday weeks, checks are dated on Wednesday.
(c) Average (a) + (b)
(e) Column (d) - Column (c)

National Grid - RI Gas
Monthly Payroll Lag Calculation
Test Year Ended June 30, 2017

Line No.	Pay Period Begin	Pay Period End	Midpoint	Payroll Date	Lag Days
1	(a)	(b)	(c)	(d)	(e) = (d) - (c)
2	7/1/2016	7/31/2016	7/16/2016	7/21/2016	5
3	8/1/2016	8/31/2016	8/16/2016	8/19/2016	3
4	9/1/2016	9/30/2016	9/15/2016	9/21/2016	5.5
5	10/1/2016	10/31/2016	10/16/2016	10/21/2016	5
6	11/1/2016	11/30/2016	11/15/2016	11/21/2016	5.5
7	12/1/2016	12/31/2016	12/16/2016	12/21/2016	5
8	1/1/2017	1/31/2017	1/16/2017	1/20/2017	4
9	2/1/2017	02/29/2017	2/1/2017	2/28/2017	27
10	3/1/2017	3/31/2017	3/16/2017	3/21/2017	5
11	4/1/2017	4/30/2017	4/15/2017	4/21/2017	5.5
12	5/1/2017	5/31/2017	5/16/2017	5/19/2017	3
13	6/1/2017	6/30/2017	6/15/2017	6/21/2017	5.5
14					
15	Average Payroll Date to Year End				6.58
16					
17					
18	Days of Cost	Annual Percent	Revenue Lag %	CWC %	
19					
20	(6.58)	-1.80%	13.46%	11.66%	

Column Notes

(a) The payroll period is the full month of the liability

(b) Payroll dates are actual dates monthly payroll was paid.
Payroll date falls on a Holiday, check date is the day before
Payroll date falls on a weekend, check date is the Friday before.

(c) Average (a) + (b)

National Grid - RI Gas
Service Company Bill Lag Calculation
Test Year Ended June 30, 2017

Line No.	Service Period Begin	Service Period End	Midpoint	Payment Date (1)	Amount Paid (2)	Percentage of Total Amount	Elapsed Days	Weighted Days
1	(a)	(b)	(c)	(d)	(e)	(f)	(g) = (d) - (c)	(h) = (g) * (f)
2	7/1/2016	7/31/2016	7/16/2016	8/1/2016	$3,343,136	7.44%	16	1.19
3	8/1/2016	8/31/2016	8/16/2016	9/1/2016	$3,517,927	7.83%	16	1.25
4	9/1/2016	9/30/2016	9/15/2016	10/1/2016	$3,444,195	7.66%	16	1.19
5	10/1/2016	10/31/2016	10/16/2016	11/1/2016	$3,568,652	7.94%	16	1.27
6	11/1/2016	11/1/2016	11/1/2016	12/1/2016	$3,915,684	8.71%	30	2.61
7	12/1/2016	12/1/2016	12/1/2016	1/1/2017	$3,051,551	6.79%	31	2.10
8	1/1/2017	1/1/2017	1/1/2017	2/1/2017	$3,619,377	8.05%	31	2.50
9	2/1/2017	2/28/2017	2/14/2017	3/1/2017	$4,258,484	9.48%	15	1.42
10	3/1/2017	3/31/2017	3/16/2017	4/1/2017	$4,881,030	10.86%	16	1.74
11	4/1/2017	4/30/2017	4/15/2017	5/1/2017	$3,338,576	7.43%	16	1.15
12	5/1/2017	5/31/2017	5/16/2017	6/1/2017	$3,904,900	8.69%	16	1.39
13	6/1/2017	6/30/2017	6/15/2017	7/1/2017	$4,092,759	9.11%	16	1.41
14								
15				Annual Totals	$44,936,272	100.0%		19.22
16								
17								
18			Days of Cost	Annual Percent	Revenue Lag %	CWC %		
19								
20			-19.22	-5.25%	13.46%	8.21%		

Column Notes
(e) Per Company Books

National Grid - RI Gas
Municipal Tax Expense Lag Calculation
Test Year Ended June 30, 2017

Line No.	Start Tax Year	End Tax Year	Midpoint	Payment Date	Days From Service Period Ending	Payment Amount	Percentage of Total Amount	Weighted Average Days From Year End
1	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h) = (e) * (g)
2	7/1/2016	6/30/2017	12/30/2016	7/31/2016	(152)	$4,290,125	19.91%	(30.26)
3	7/1/2016	6/30/2017	12/30/2016	8/31/2016	(121)	$911,085	4.23%	(5.12)
4	7/1/2016	6/30/2017	12/30/2016	9/30/2016	(91)	$1,717,148	7.97%	(7.25)
5	7/1/2016	6/30/2017	12/30/2016	10/31/2016	(60)	$2,358,047	10.95%	(6.57)
6	7/1/2016	6/30/2017	12/30/2016	11/30/2016	(30)	$11,124,807	51.64%	(15.49)
7	7/1/2016	6/30/2017	12/30/2016	12/31/2016	1	$2,880	0.01%	0.00
8	7/1/2017	6/30/2018	12/30/2017	1/31/2017	(333)	$7,145	0.03%	(0.10)
9	7/1/2017	6/30/2018	12/30/2017	2/28/2017	(305)	$0	0.00%	0.00
10	7/1/2017	6/30/2018	12/30/2017	3/31/2017	(274)	$0	0.00%	0.00
11	7/1/2017	6/30/2018	12/30/2017	4/30/2017	(244)	$0	0.00%	0.00
12	7/1/2017	6/30/2018	12/30/2017	5/31/2017	(213)	$243,976	1.13%	(2.41)
13	7/1/2017	6/30/2018	12/30/2017	6/30/2017	(183)	$887,204	4.12%	(7.54)
14								
15				Total	-2005	$21,542,417	100.0%	(74.74)
16								
17								
18								
19				Weighted Payment Date From Year End				-74.74
20				Average End of Service Period Date				167.08
21				Average days from end of Service Period date to payment of Municipal Taxes				92.34
22								
23								

	Days of Cost	Annual Percent	Revenue Lag %	CWC %
24				
25				
26				
27	(92.34)	-25.23%	13.46%	-11.77%

Column Notes

(a) Beginning of the property tax fiscal year
(b) End of the property tax fiscal year
(c) Average (a) + (b)
(d) Taxes payment date
(e) Column (d) - Column (c)
(f) Taxes Paid by Company
(g) Payment Amount/Total Paid for the year
(h) Column (e) * Column (g)

National Grid - RI Gas
Cash Working Capital Requirements
Sales and Use Tax
Test Year Ended June 30, 2017

Line No.	Liability Date 1/ (a)	Liability Paid 2/ (b)	% of Total (c)	Liability Date 1/ (d)	Payment Date 2/ (e)	Payment Lag Days (f)	Weighted Payment Lag Days (g)
1	7/15/2016	$653	15.85%	7/15/2016	7/31/2016	16	2.54
2	8/15/2016	3,726	90.47%	8/15/2016	8/31/2016	16	14.48
3	9/15/2016	(3,437)	-83.45%	9/15/2016	9/30/2016	15	-12.52
4	10/15/2016	(603)	-14.63%	10/15/2016	10/31/2016	16	-2.34
5	11/15/2016	(24)	-0.59%	11/15/2016	11/30/2016	15	-0.09
6	12/15/2016	698	16.95%	12/15/2016	12/31/2016	16	2.71
7	1/15/2017	7	0.18%	1/15/2017	1/31/2017	16	0.03
8	2/15/2017	55	1.35%	2/15/2017	2/28/2017	13	0.18
9	3/15/2017	3,069	74.52%	3/15/2017	3/31/2017	16	11.92
10	4/15/2017	11	0.28%	4/15/2017	4/30/2017	15	0.04
11	5/15/2017	(24)	-0.58%	5/15/2017	5/31/2017	16	-0.09
12	6/15/2017	(14)	-0.35%	6/15/2017	6/30/2017	15	-0.05
13							
14		$4,119	100.00%				16.81
15							
16							

Line No.	Days of Cost.	Annual Percent	Customer Payment Lag %	CWC %
17				
18				
19				
20				
21	(16.81)	-4.61%	13.64%	9.03%

1/ Sales and use tax liability is comprised primarily of sales tax collected from customers on taxable sales each month. These taxable sales are reported on a calendar month basis with the liability for each calendar month payable by the 20th of the following calendar month. Since these taxable sales are spread uniformly throughout the month, the average liability date for sales tax liability is assumed to be the 15th of each calendar month. In addition to sales tax, a minor amount of use tax is paid on taxable purchases from vendors. These amounts are individually small and are also incurred uniformly throughout the month. Accordingly, the average date vendor invoices are received (i.e. 15th of the month as assumed elsewhere in this study) is used as the average liability date for use tax in each calendar month. Since the average liability and payment dates for sales and use tax are the same, both are combined in the above analysis.

2/ Rhode Island law (Sec. 44-19) requires monthly reporting and payment of sales and use tax. The return for sales and use tax liability for the month, and payment of the entire liability for that month are due no later than the 20th of the following month. Rhode Island law (Sec. 44-1) states that liability and payment dates that fall upon a Saturday, Sunday, or legal holiday are extended by law to the next business day. Also under this Sec., payments are considered timely with evidence of mailing on or before the due date.

National Grid - RI Gas
Cash Working Capital Requirements
Gross Earnings Tax
Test Year Ended June 30, 2017

Line No.	Gross Earnings Tax Payment Date 1/	Days From Service Period	Percent Payment 1/	Payment Amount	Weighted Average Days from Year End
1	3/15/2017	291	4.87%	$519,019	14.18
2	6/15/2017	199	38.97%	$4,150,422	77.56
3	9/15/2017	107	56.15%	$5,980,146	60.08
4	3/15/2018	(74)	0.00%	$0	0.00
5			100.00%	$10,649,587 2/	151.82

Service Period	Days from Year end		Average Days from Year end
1/31/2017	334		
2/28/2017	306		
3/31/2017	275		
4/30/2017	245		
5/31/2017	214		
6/30/2017	184		
7/31/2017	153		
8/31/2017	122		
9/30/2017	92		
10/31/2017	61		
11/30/2017	31		
12/31/2017	0		
Average End of Service Period Date	2,017	/12 =	168.08

Weighted Average Payment Days from Year End	151.82
Average Days from End of Service	(168.08)
Period for Payment of Gross Earnings Tax	(16.26)

Days of Cost	Annualized Percent	Customer Payment Lag %	CWC %
-16.26	-4.46%	13.64%	9.18%

1/ Rhode Island law (Sec. 44-26) requires the payment of estimated Corporate Gross Earnings Tax (GET) during the tax year. This code section also stipulates the above payment dates and minimum payment percentages. Code Sec. 44-1 extends the required payment dates that fall upon a Saturday, Sunday or legal holiday, to the next business day. Finally, payments are considered timely under Sec. 44-1 with evidence of mailing on or before the required date. The Company pays 40% of 85% of its prior year GET on March 15 and 60% of 85% of its prior year GET on June 15. Any remaining tax due for the calendar year is paid with its GET return on February 28 of the subsequent year.

2/ Because Gross receipts taxes are collected and remitted on a calendar year basis, this amount reflects gross receipts tax accrual for the twelve months ended March 15, 2018

National Grid - RI Gas
Employer Federal Unemployment Tax Expense Lag Calculation
Test Year Ended June 30, 2017

Line No.	Pay Period Begin	Pay Period End	Midpoint	Liability Amount	Percentage of Total O&M	Payment Date (2)	Payment Lag in Days	Weighted Payment Lag in Days
1	(a)	(b)	(c)	(d)	(e)	(f)	(g) = (f) - (c)	(f) = (g) * (e)
2	7/1/2016	7/31/2016	7/16/2016	$164	0.99%	10/15/2016	91	0.90
3	8/1/2016	8/31/2016	8/16/2016	$101	0.61%	10/15/2016	60	0.37
4	9/1/2016	9/30/2016	9/15/2016	$110	0.66%	10/15/2016	30	0.19
5	10/1/2016	10/31/2016	10/16/2016	$55	0.33%	1/15/2017	91	0.30
6	11/1/2016	11/30/2016	11/15/2016	$0	0.00%	1/15/2017	61	0.00
7	12/1/2016	12/31/2016	12/16/2016	$22	0.13%	1/15/2017	30	0.04
8	1/1/2017	1/31/2017	1/16/2017	$13,695	82.33%	4/15/2017	89	73.27
9	2/1/2017	2/28/2017	2/14/2017	$1,463	8.79%	4/15/2017	60	5.27
10	3/1/2017	3/31/2017	3/16/2017	$196	1.18%	4/15/2017	30	0.35
11	4/1/2017	4/30/2017	4/15/2017	$265	1.59%	7/15/2017	91	1.44
12	5/1/2017	5/31/2017	5/16/2017	$314	1.89%	7/15/2017	60	1.13
13	6/1/2017	6/30/2017	6/15/2017	$249	1.50%	7/15/2017	30	0.44
14								
15				$16,634	100.0%			83.72
16								
17								
18				Days of Cost	Annual Percent	Revenue Lag %	CWC %	
19								
20				(83.72)	-22.87%	13.46%	-9.41%	

1/ For the purposes of this calculation, the weighted average liability date is deemed to be the 15th of each month. This is based on the fact that on average, salaries and wages (and the corresponding unemployment tax liabilities) accrue evenly throughout the month as employee hours are worked.

2/ IRS Code Sec. 3301 stipulates quarterly payment of unemployment tax liability. 100% of the liability for each quarter must be paid by the last day of the first month following that quarter.

National Grid - RI Gas
Employer State Unemployment Tax Expense Lag Calculation
Test Year Ended June 30, 2017

Line No.	Pay Period Begin	Pay Period End	Midpoint	Liability Amount	Percentage of Total O&M	Payment Date (2)	Payment Lag in Days	Weighted Payment Lag in Days
1	(a)	(b)	(c)	(d)	(e)	(f)	(g) = (f) - (c)	(h) = (g) * (e)
2	7/1/2016	7/31/2016	7/16/2016	$2,178	2.22%	10/15/2016	91	2.02
3	8/1/2016	8/31/2016	8/16/2016	$1,756	1.79%	10/15/2016	60	1.07
4	9/1/2016	9/30/2016	9/15/2016	$1,747	1.78%	10/15/2016	30	0.53
5	10/1/2016	10/31/2016	10/16/2016	$1,396	1.43%	1/15/2017	91	1.30
6	11/1/2016	11/30/2016	11/15/2016	$824	0.84%	1/15/2017	61	0.51
7	12/1/2016	12/31/2016	12/16/2016	$701	0.72%	1/15/2017	30	0.22
8	1/1/2017	1/31/2017	1/16/2017	$47,797	48.82%	4/15/2017	89	43.45
9	2/1/2017	2/28/2017	2/14/2017	$52,823	53.95%	4/15/2017	60	32.37
10	3/1/2017	3/31/2017	3/16/2017	$36,157	36.93%	4/15/2017	30	11.08
11	4/1/2017	4/30/2017	4/15/2017	$10,932	11.17%	7/15/2017	91	10.11
12	5/1/2017	5/31/2017	5/16/2017	($60,472)	-61.76%	7/15/2017	60	-37.06
13	6/1/2017	6/30/2017	6/15/2017	$2,068	2.11%	7/15/2017	30	0.62
14								
15				$97,907	100.00%			66.22
16								
17								
18				Days of Cost	Annual Percent	Revenue Lag %	CWC %	
19								
20				(66.22)	-18.09%	13.46%	-4.63%	

1/ For the purposes of this calculation, the weighted average liability date is deemed to be the 15th of each month. This is based on the fact that on average, salaries and wages (and the corresponding unemployment tax liabilities) accrue evenly throughout the month as employee hours are worked.

2/ Rhode Island law (Sec. 28-42 through 28-44) stipulates quarterly payment of unemployment tax liability. 100% of the liability for each quarter must be paid by the last day of the first month following that quarter.

National Grid - RI Gas
Employer Weekly FICA Tax Expense Lag Calculation
Test Year Ended June 30, 2017

Line No.	Amount Paid	Percentage of Total Amount	Pay Period Begin	Pay Period End	Midpoint	Payment Date	Payment Lag in Days	Weighted Payment Lag in Days
1	(a)	(b)	(c)	(d)	(e)	(d)	(e) = (d) - (c)	(f) = (b) * (e)
2	$59,179	2.09%	6/26/2016	7/2/2016	6/29/2016	7/7/2016	8	0.17
3	$52,636	1.85%	7/3/2016	7/9/2016	7/6/2016	7/14/2016	8	0.15
4	$61,097	2.15%	7/10/2016	7/16/2016	7/13/2016	7/21/2016	8	0.17
5	$56,799	2.00%	7/17/2016	7/23/2016	7/20/2016	7/28/2016	8	0.16
6	$57,682	2.03%	7/24/2016	7/30/2016	7/27/2016	8/4/2016	8	0.16
7	$57,543	2.03%	7/31/2016	8/6/2016	8/3/2016	8/11/2016	8	0.16
8	$79,707	2.81%	8/7/2016	8/13/2016	8/10/2016	8/18/2016	8	0.22
9	$55,915	1.97%	8/14/2016	8/20/2016	8/17/2016	8/25/2016	8	0.16
10	$53,784	1.90%	8/21/2016	8/27/2016	8/24/2016	9/1/2016	8	0.15
11	$54,566	1.92%	8/28/2016	9/3/2016	8/31/2016	9/8/2016	8	0.15
12	$48,598	1.71%	9/4/2016	9/10/2016	9/7/2016	9/15/2016	8	0.14
13	$54,751	1.93%	9/11/2016	9/17/2016	9/14/2016	9/22/2016	8	0.15
14	$51,467	1.81%	9/18/2016	9/24/2016	9/21/2016	9/29/2016	8	0.14
15	$49,181	1.73%	9/25/2016	10/1/2016	9/28/2016	10/6/2016	8	0.14
16	$62,593	2.21%	10/2/2016	10/8/2016	10/5/2016	10/13/2016	8	0.18
17	$49,153	1.73%	10/9/2016	10/15/2016	10/12/2016	10/20/2016	8	0.14
18	$46,014	1.62%	10/16/2016	10/22/2016	10/19/2016	10/27/2016	8	0.13
19	$45,127	1.59%	10/23/2016	10/29/2016	10/26/2016	11/3/2016	8	0.13
20	$45,573	1.61%	10/30/2016	11/5/2016	11/2/2016	11/10/2016	8	0.13
21	$44,318	1.56%	11/6/2016	11/12/2016	11/9/2016	11/17/2016	8	0.12
22	$43,620	1.54%	11/13/2016	11/19/2016	11/16/2016	11/23/2016	7	0.11
23	$35,668	1.26%	11/20/2016	11/26/2016	11/23/2016	12/1/2016	8	0.10
24	$39,146	1.38%	11/27/2016	12/3/2016	11/30/2016	12/8/2016	8	0.11
25	$38,864	1.37%	12/4/2016	12/10/2016	12/7/2016	12/15/2016	8	0.11
26	$39,159	1.38%	12/11/2016	12/17/2016	12/14/2016	12/22/2016	8	0.11
27	$33,419	1.18%	12/18/2016	12/24/2016	12/21/2016	12/29/2016	8	0.09
28	$48,772	1.72%	12/25/2016	12/31/2016	12/28/2016	1/5/2017	8	0.14
29	$52,926	1.86%	1/1/2017	1/7/2017	1/4/2017	1/12/2017	8	0.15
30	$54,076	1.91%	1/8/2017	1/14/2017	1/11/2017	1/19/2017	8	0.15
31	$53,617	1.89%	1/15/2017	1/21/2017	1/18/2017	1/26/2017	8	0.15
32	$53,512	1.89%	1/22/2017	1/28/2017	1/25/2017	2/2/2017	8	0.15
33	$74,060	2.61%	1/29/2017	2/4/2017	2/1/2017	2/9/2017	8	0.21
34	$55,684	1.96%	2/5/2017	2/11/2017	2/8/2017	2/16/2017	8	0.16
35	$54,552	1.92%	2/12/2017	2/18/2017	2/15/2017	2/23/2017	8	0.15
36	$56,963	2.01%	2/19/2017	2/25/2017	2/22/2017	3/2/2017	8	0.16
37	$57,360	2.02%	2/26/2017	3/4/2017	3/1/2017	3/9/2017	8	0.16
38	$59,371	2.09%	3/5/2017	3/11/2017	3/8/2017	3/16/2017	8	0.17
39	$55,915	1.97%	3/12/2017	3/18/2017	3/15/2017	3/23/2017	8	0.16
40	$58,007	2.04%	3/19/2017	3/25/2017	3/22/2017	3/30/2017	8	0.16
41	$57,637	2.03%	3/26/2017	4/1/2017	3/29/2017	4/6/2017	8	0.16
42	$55,946	1.97%	4/2/2017	4/8/2017	4/5/2017	4/13/2017	8	0.16
43	$60,617	2.14%	4/9/2017	4/15/2017	4/12/2017	4/20/2017	8	0.17
44	$58,739	2.07%	4/16/2017	4/22/2017	4/19/2017	4/27/2017	8	0.17
45	$64,292	2.27%	4/23/2017	4/29/2017	4/26/2017	5/4/2017	8	0.18
46	$61,206	2.16%	4/30/2017	5/6/2017	5/3/2017	5/11/2017	8	0.17
47	$62,788	2.21%	5/7/2017	5/13/2017	5/10/2017	5/18/2017	8	0.18
48	$58,327	2.06%	5/14/2017	5/20/2017	5/17/2017	5/25/2017	8	0.16
49	$59,181	2.09%	5/21/2017	5/27/2017	5/24/2017	6/1/2017	8	0.17
50	$61,458	2.17%	5/28/2017	6/3/2017	5/31/2017	6/8/2017	8	0.17
51	$60,369	2.13%	6/4/2017	6/10/2017	6/7/2017	6/15/2017	8	0.17
52	$64,912	2.29%	6/11/2017	6/17/2017	6/14/2017	6/22/2017	8	0.18
53	$62,169	2.19%	6/18/2017	6/24/2017	6/21/2017	6/29/2017	8	0.18
54								
55	$2,838,010	100.0%						7.97
56								
57								

58	Days of Cost	Annual Percent	Revenue Lag %	CWC %
59				
60	(7.97)	-2.18%	13.46%	11.28%

1/ Payment of FICA expense is governed by the same rules as the other components of Federal payroll tax deposits. See notes on monthly FICA and FIT withholding.

National Grid - RI Gas
Employer Monthly FICA Tax Expense Lag Calculation
Test Year Ended June 30, 2017

Line No.	Amount Paid	Percentage of Total Amount	Pay Period Begin	Pay Period End	Midpoint	Payment Date	Payment Lag in Days	Weighted Payment Lag in Days	
1	(a)	(b)	(c)	(d)	(e)	(f)	(e) = (f) - (e)	(f) = (e) * (b)	
2	$9,247	9.04%	7/1/2016	7/31/2016	7/16/2016	7/21/2016	5		0.45
3	$7,879	7.70%	8/1/2016	8/31/2016	8/16/2016	8/19/2016	3		0.23
4	$6,853	6.70%	9/1/2016	9/30/2016	9/15/2016	9/21/2016	6		0.37
5	$5,734	5.61%	10/1/2016	10/31/2016	10/16/2016	10/21/2016	5		0.28
6	$5,411	5.29%	11/1/2016	11/30/2016	11/15/2016	11/21/2016	6		0.29
7	$5,424	5.30%	12/1/2016	12/31/2016	12/16/2016	12/21/2016	5		0.27
8	$9,176	8.97%	1/1/2017	1/31/2017	1/16/2017	1/20/2017	4		0.36
9	$10,020	9.80%	2/1/2017	2/28/2017	2/14/2017	2/28/2017	14		1.37
10	$9,542	9.33%	3/1/2017	3/31/2017	3/16/2017	3/21/2017	5		0.47
11	$11,221	10.97%	4/1/2017	4/30/2017	4/15/2017	4/21/2017	6		0.60
12	$11,387	11.14%	5/1/2017	5/31/2017	5/16/2017	5/19/2017	3		0.33
13	$10,369	10.14%	6/1/2017	6/30/2017	6/15/2017	6/21/2017	6		0.56
14									
15	$102,264	100.00%							5.58
16									
17									
18				Days of Cost	Annual Percent	Revenue Lag %	CWC %		
19									
20				(5.58)	-1.52%	13.46%	11.94%		

1/ Payroll dates are the actual dates on which payroll was paid.

2/ Payment of FICA expense is governed by the same rules as the other components of Federal payroll tax deposits (see notes on monthly FICA and Federal Income Tax withholding.

3/ Two different types of monthly payroll are paid: regular monthly (i.e. salaries) and manual/misc. (e.g. termination pay). Since these different payrolls are paid on different dates, separate weighted payment lags for each have been calculated.

National Grid - RI Gas
Employee Weekly Federal Income Tax and FICA Withholding Lag Calculation
Test Year Ended June 30, 2017

Line No.	Withholding Amount	Percentage of Total Amount	Payroll Date (1)	Payment Date	Payment Lag in Days	Weighted Payment Lag in Days
1	(a)	(b)	(c)	(d)	(e) = (d) - (c)	(f) = (b) * (e)
2	$180,375	1.94%	7/7/2016	7/6/2016	-1	-0.02
3	$155,148	1.67%	7/14/2016	7/13/2016	-1	-0.02
4	$188,738	2.03%	7/21/2016	7/20/2016	-1	-0.02
5	$174,242	1.87%	7/28/2016	7/27/2016	-1	-0.02
6	$179,162	1.93%	8/4/2016	8/3/2016	-1	-0.02
7	$178,385	1.92%	8/11/2016	8/10/2016	-1	-0.02
8	$294,630	3.17%	8/18/2016	8/17/2016	-1	-0.03
9	$180,799	1.94%	8/25/2016	8/24/2016	-1	-0.02
10	$170,489	1.83%	9/1/2016	8/31/2016	-1	-0.02
11	$172,358	1.85%	9/8/2016	9/7/2016	-1	-0.02
12	$172,767	1.86%	9/15/2016	9/14/2016	-1	-0.02
13	$185,607	2.00%	9/22/2016	9/21/2016	-1	-0.02
14	$173,298	1.86%	9/29/2016	9/28/2016	-1	-0.02
15	$162,937	1.75%	10/6/2016	10/5/2016	-1	-0.02
16	$257,192	2.77%	10/13/2016	10/12/2016	-1	-0.03
17	$180,377	1.94%	10/20/2016	10/19/2016	-1	-0.02
18	$170,708	1.84%	10/27/2016	10/26/2016	-1	-0.02
19	$174,508	1.88%	11/3/2016	11/2/2016	-1	-0.02
20	$177,094	1.90%	11/10/2016	11/9/2016	-1	-0.02
21	$176,487	1.90%	11/17/2016	11/16/2016	-1	-0.02
22	$171,977	1.85%	11/23/2016	11/22/2016	-1	-0.02
23	$161,790	1.74%	12/1/2016	11/30/2016	-1	-0.02
24	$171,802	1.85%	12/8/2016	12/7/2016	-1	-0.02
25	$175,073	1.88%	12/15/2016	12/14/2016	-1	-0.02
26	$170,002	1.83%	12/22/2016	12/21/2016	-1	-0.02
27	$148,843	1.60%	12/29/2016	12/28/2016	-1	-0.02
28	$146,408	1.57%	1/5/2017	1/4/2017	-1	-0.02
29	$155,515	1.67%	1/12/2017	1/11/2017	-1	-0.02
30	$158,569	1.71%	1/19/2017	1/18/2017	-1	-0.02
31	$157,125	1.69%	1/26/2017	1/25/2017	-1	-0.02
32	$160,467	1.73%	2/2/2017	2/1/2017	-1	-0.02
33	$245,411	2.64%	2/9/2017	2/8/2017	-1	-0.03
34	$174,571	1.88%	2/16/2017	2/15/2017	-1	-0.02
35	$166,701	1.79%	2/23/2017	2/22/2017	-1	-0.02
36	$169,944	1.83%	3/2/2017	3/1/2017	-1	-0.02
37	$177,393	1.91%	3/9/2017	3/8/2017	-1	-0.02
38	$187,563	2.02%	3/16/2017	3/15/2017	-1	-0.02
39	$175,730	1.89%	3/23/2017	3/22/2017	-1	-0.02
40	$172,691	1.86%	3/30/2017	3/29/2017	-1	-0.02
41	$172,916	1.86%	4/6/2017	4/5/2017	-1	-0.02
42	$166,042	1.79%	4/13/2017	4/12/2017	-1	-0.02
43	$178,741	1.92%	4/20/2017	4/19/2017	-1	-0.02
44	$179,608	1.93%	4/27/2017	4/26/2017	-1	-0.02
45	$190,155	2.04%	5/4/2017	5/3/2017	-1	-0.02
46	$184,991	1.99%	5/11/2017	5/10/2017	-1	-0.02
47	$188,064	2.02%	5/18/2017	5/17/2017	-1	-0.02
48	$172,001	1.85%	5/25/2017	5/24/2017	-1	-0.02
49	$171,952	1.85%	6/1/2017	5/31/2017	-1	-0.02
50	$183,779	1.98%	6/8/2017	6/7/2017	-1	-0.02
51	$176,654	1.90%	6/15/2017	6/14/2017	-1	-0.02
52	$192,859	2.07%	6/22/2017	6/21/2017	-1	-0.02
53	$188,578	2.03%	6/29/2017	6/28/2017	-1	-0.02
54						
55	$9,299,216	100.00%				(1.00)
56						
57				Annual CWC %		-0.27%
58						
59						
60						

1/ Payroll dates are the actual dates on which payroll was paid.
2/ See monthly federal withholding for federal deposit rules.
3/ Withholding dollars exclude minor monthly amounts for manual checks to weekly employees, small in amount and not generally associated with specific payroll dates.

National Grid - RI Gas
Employee Monthly Federal Income Tax and FICA Withholding Lag Calculation
Test Year Ended June 30, 2017

Line No.	Withholding Amount	Percentage of Total Amount	Payroll Date (1)	Payment Date	Payment Lag in Days	Weighted Payment Lag in Days
1	(a)	(b)	(c)	(d)	(e) = (d) - (c)	(f) = (b) * (e)
2	27,622	8.72%	7/21/2016	7/15/2016	-6	-0.52
3	24,822	7.84%	8/19/2016	8/12/2016	-7	-0.55
4	26,559	8.38%	9/21/2016	9/17/2016	-4	-0.34
5	27,304	8.62%	10/21/2016	10/15/2016	-6	-0.52
6	27,065	8.54%	11/21/2016	11/13/2016	-8	-0.68
7	28,492	9.00%	12/21/2016	12/16/2016	-5	-0.45
8	26,640	8.41%	1/20/2017	1/13/2017	-7	-0.59
9	-	0.00%	2/28/2017	2/20/2017	-8	0.00
10	28,853	9.11%	3/21/2017	3/15/2017	-6	-0.55
11	32,605	10.29%	4/21/2017	4/13/2017	-8	-0.82
12	33,594	10.61%	5/19/2017	5/14/2017	-5	-0.53
13	33,199	10.48%	6/21/2017	6/15/2017	-6	-0.63
14						
15	316,757	100%				(6.18)
16						
17				Annual CWC %		-1.69%
18						
19						
20						
21						
22						
23						

1/ Payroll dates are the actual dates on which payroll was paid.
2/ The IRS Code stipulates payment of all withheld FICA and Federal Income Tax within one banking day under the $100,000 One-Day Rule. 100% of the withholding must be deposited in a Federal Depository Bank within one day of the date payments are made. Payment due dates which fall upon a Saturday, Sunday, or holiday (i.e. non-banking day) are extended until the next banking day.
3/ Two different types of monthly payroll are paid: regular monthly (i.e. salaries) and manual/misc. (e.g. termination pay). Since these different payrolls are paid on different dates, separate weighted payment lags for each have been calculated above.

National Grid - RI Gas
Employee Weekly State Income Tax Withholding Lag Calculation
Test Year Ended June 30, 2017

Line No.	Withholding Amount (a)	Percentage of Total Amount (b)	Payroll Date (1) (c)	Payment Date (d)	Payment Lag in Days (e) = (d) - (c)	Weighted Payment Lag in Days (f) = (b) * (e)
1						
2	$30,040	1.89%	7/7/2016	7/6/2016	-1	-0.02
3	$25,528	1.61%	7/14/2016	7/13/2016	-1	-0.02
4	$30,488	1.92%	7/21/2016	7/20/2016	-1	-0.02
5	$28,452	1.79%	7/28/2016	7/27/2016	-1	-0.02
6	$29,275	1.84%	8/4/2016	8/3/2016	-1	-0.02
7	$28,859	1.82%	8/11/2016	8/10/2016	-1	-0.02
8	$45,138	2.84%	8/18/2016	8/17/2016	-1	-0.03
9	$29,831	1.88%	8/25/2016	8/24/2016	-1	-0.02
10	$28,265	1.78%	9/1/2016	8/31/2016	-1	-0.02
11	$28,878	1.82%	9/8/2016	9/7/2016	-1	-0.02
12	$28,812	1.81%	9/15/2016	9/14/2016	-1	-0.02
13	$31,197	1.96%	9/22/2016	9/21/2016	-1	-0.02
14	$29,530	1.86%	9/29/2016	9/28/2016	-1	-0.02
15	$28,026	1.77%	10/6/2016	10/5/2016	-1	-0.02
16	$42,335	2.67%	10/13/2016	10/12/2016	-1	-0.03
17	$31,381	1.98%	10/20/2016	10/19/2016	-1	-0.02
18	$29,959	1.89%	10/27/2016	10/26/2016	-1	-0.02
19	$30,847	1.94%	11/3/2016	11/2/2016	-1	-0.02
20	$31,433	1.98%	11/10/2016	11/9/2016	-1	-0.02
21	$31,482	1.98%	11/17/2016	11/16/2016	-1	-0.02
22	$30,557	1.92%	11/23/2016	11/22/2016	-1	-0.02
23	$29,606	1.86%	12/1/2016	11/30/2016	-1	-0.02
24	$31,348	1.97%	12/8/2016	12/7/2016	-1	-0.02
25	$32,248	2.03%	12/15/2016	12/14/2016	-1	-0.02
26	$30,822	1.94%	12/22/2016	12/21/2016	-1	-0.02
27	$28,250	1.78%	12/29/2016	12/28/2016	-1	-0.02
28	$51,102	3.22%	1/5/2017	1/4/2017	-1	-0.03
29	$48,312	3.04%	1/12/2017	1/11/2017	-1	-0.03
30	$25,727	1.62%	1/19/2017	1/18/2017	-1	-0.02
31	$47,664	3.00%	1/26/2017	1/25/2017	-1	-0.03
32	$25,854	1.63%	2/2/2017	2/1/2017	-1	-0.02
33	$41,662	2.62%	2/9/2017	2/8/2017	-1	-0.03
34	$27,829	1.75%	2/16/2017	2/15/2017	-1	-0.02
35	$26,776	1.69%	2/23/2017	2/22/2017	-1	-0.02
36	$27,399	1.73%	3/2/2017	3/1/2017	-1	-0.02
37	$28,316	1.78%	3/9/2017	3/8/2017	-1	-0.02
38	$29,857	1.88%	3/16/2017	3/15/2017	-1	-0.02
39	$28,049	1.77%	3/23/2017	3/22/2017	-1	-0.02
40	$27,909	1.76%	3/30/2017	3/29/2017	-1	-0.02
41	$27,912	1.76%	4/6/2017	4/5/2017	-1	-0.02
42	$26,824	1.69%	4/13/2017	4/12/2017	-1	-0.02
43	$28,894	1.82%	4/20/2017	4/19/2017	-1	-0.02
44	$28,611	1.80%	4/27/2017	4/26/2017	-1	-0.02
45	$30,831	1.94%	5/4/2017	5/3/2017	-1	-0.02
46	$29,836	1.88%	5/11/2017	5/10/2017	-1	-0.02
47	$30,322	1.91%	5/18/2017	5/17/2017	-1	-0.02
48	$27,878	1.76%	5/25/2017	5/24/2017	-1	-0.02
49	$28,032	1.77%	6/1/2017	5/31/2017	-1	-0.02
50	$29,674	1.87%	6/8/2017	6/7/2017	-1	-0.02
51	$28,499	1.79%	6/15/2017	6/14/2017	-1	-0.02
52	$31,065	1.96%	6/22/2017	6/21/2017	-1	-0.02
53	$30,377	1.91%	6/29/2017	6/28/2017	-1	-0.02
54						
55	$1,587,753	100.00%				-1.10
56						
57				Annual CWC %		0.30%

1/ Payroll dates are the actual dates on which payroll was paid.
2/ Rhode Island law (Sec. 44-30) stipulates payment of all withheld State Income Tax within three banking days after the end of each quarter-monthly liability period. 100% of the withholding on all payroll paid during each quarter-monthly period must be paid no later than the third banking day after the end of that period. Under Sec. 44-1, payment due dates which fall upon Saturday, Sunday, or a legal holiday, are extended until the next banking day. In addition, payment is considered timely with evidence of mailing by the due date.

National Grid - RI Gas
Employee Monthly State Income Tax Withholding Lag Calculation
Test Year Ended June 30, 2017

Line No.	Withholding Amount	Percentage of Total Amount	Payroll Date (1)	Payment Date	Payment Lag in Days	Weighted Payment Lag in Days	
1	(a)	(b)	(c)	(d)	(e) = (d) - (c)	(f) = (b) * (e)	
2	$4,672	7.81%	7/21/2016	7/15/2016	-6		-0.47
3	$4,282	7.16%	8/19/2016	8/12/2016	-7		-0.50
4	$4,878	8.15%	9/21/2016	9/17/2016	-4		-0.33
5	$5,181	8.66%	10/21/2016	10/15/2016	-6		-0.52
6	$5,343	8.93%	11/21/2016	11/13/2016	-8		-0.71
7	$5,583	9.33%	12/21/2016	12/16/2016	-5		-0.47
8	$4,377	7.32%	1/20/2017	1/13/2017	-7		-0.51
9	$4,967	8.30%	2/28/2017	2/20/2017	-8		-0.66
10	$4,701	7.86%	3/21/2017	3/15/2017	-6		-0.47
11	$5,381	8.99%	4/21/2017	4/13/2017	-8		-0.72
12	$5,428	9.07%	5/19/2017	5/14/2017	-5		-0.45
13	$5,039	8.42%	6/21/2017	6/15/2017	-6		-0.51
14							
15	$59,833	100.0%					-6.32
16							
17							
18				Annual CWC %			1.73%

1/ Payroll dates are the actual dates on which payroll was paid.

2/ Rhode Island law (Sec. 44-30) stipulates payment of all withheld State Income Tax within three banking days after the end of each quarter-monthly liability period. 100% of the withholding on all payroll paid during each quarter-monthly period must be paid no later than the third banking day after the end of that period. Under Sec. 44-1, payment due dates which fall upon Saturday, Sunday, or a legal holiday, are extended until the next banking day. In addition, payment is considered timely with evidence of mailing by the due date.

Notes:

Two different types of monthly payroll are paid: regular monthly (i.e. salaries) and manual/misc. (e.g. termination pay).
Since these different payrolls are paid on different dates, separate weighted payment lags for each have been calculated on the attached schedules. This schedule simply summarizes these two separate calculations.

National Grid - RI Gas
Cash Working Capital Requirements
Temporary Disability Insurance Withholding
Weekly Payroll
Test Year Ended June 30, 2017

Line No.	Withholding Amount (a)	% of Total (b)	Liability Date 1/ (c)	Payment Date 2/ (d)	Payment Lag in Days (e)	Weighted Payment Lag in Days (f)
1	$21,818	7.56%	7/15/2016	10/31/2016	108	8.16
2	19,192	6.65%	8/15/2016	10/31/2016	77	5.12
3	14,828	5.14%	9/15/2016	10/31/2016	46	2.36
4	8,927	3.09%	10/15/2016	1/31/2017	108	3.34
5	6,295	2.18%	11/15/2016	1/31/2017	77	1.68
6	5,874	2.03%	12/15/2016	1/31/2017	47	0.95
7	30,188	10.46%	1/15/2017	4/30/2017	105	10.98
8	34,661	12.01%	2/15/2017	4/30/2017	74	8.89
9	41,132	14.25%	3/15/2017	4/30/2017	46	6.56
10	33,593	11.64%	4/15/2017	7/31/2017	107	12.45
11	34,490	11.95%	5/15/2017	7/31/2017	77	9.20
12	37,652	13.04%	6/15/2017	7/31/2017	46	6.00
13						
14	$288,650	100.00%				75.69
15						
16						
17						
18					CWC %	-20.74%

1/ For the purposes of this calculation, the weighted average liability (withholding) date is deemed to be the 15th of each month. This is based on the fact that on average, weekly salaries and wages (and the corresponding Temp. Disability Ins. liabilities) accrue evenly throughout the month as employee hours are worked.

2/ Rhode Island's Temporary Disability Insurance Act (Title 28 of R.I. law) stipulates quarterly payment of Temporary Disability Insurance withheld. 100% of the liability for each quarter must be paid by the last day of the first month after that quarter ends. Under Sec. 44-1, payment dates which fall upon a Saturday, Sunday or legal holiday are extended to the next business day. Payments are considered timely with evidence of mailing by the required date.

National Grid - RI Gas
Cash Working Capital Requirements
Temporary Disability Insurance Withholding
Monthly Payroll
Test Year Ended June 30, 2017

Line No.	Withholding Amount (a)	% of Total (b)	Payroll Date (c)	Payment Date (d)	Payment Lag in Days (e)	Weighted Payment Lag in Days (f)
1	$487	6.26%	7/21/2016	10/31/2016	102	6.39
2	285	3.67%	8/19/2016	10/31/2016	73	2.68
3	195	2.51%	9/21/2016	10/31/2016	40	1.00
4	144	1.85%	10/21/2016	1/31/2017	102	1.89
5	144	1.85%	11/21/2016	1/31/2017	71	1.31
6	150	1.93%	12/21/2016	1/31/2017	41	0.79
7	1,249	16.06%	1/20/2017	4/30/2017	100	16.06
8	0	0.00%	2/28/2017	4/30/2017	61	0.00
9	1,312	16.86%	3/21/2017	4/30/2017	40	6.74
10	1,547	19.89%	4/21/2017	7/31/2017	101	20.09
11	1,539	19.79%	5/19/2017	7/31/2017	73	14.45
12	726	9.34%	6/21/2017	7/31/2017	40	3.74
19						
20	$7,778	$1				75.14
21						
22						
23						
24				Annual CWC %		-20.59%

1/ Payroll dates are the actual dates on which payroll was paid.

2/ Rhode Island's Temporary Disability Insurance Act (Title 28 of R.I. law) stipulates quarterly payment of Temporary Disability Insurance withheld. 100% of the liability for each quarter must be paid by the last day of the first month after that quarter ends. Under Sec. 44-1, payment dates which fall upon a Saturday, Sunday or legal holiday are extended to the next business day. Payments are considered timely with evidence of mailing by the required date.

3/ Two different types of monthly payroll are paid: regular monthly (i.e. salaries) and manual/misc. (e.g. termination pay).
Since these different payrolls are paid on different dates, separate weighted payment lags for each have been calculated on the attached schedules. This schedule simply summarizes these three separate calculations.

National Grid - RI Gas
Employee Weekly Thrift Withholding Lag Calculation
Test Year Ended June 30, 2017

Line No.	Withholding Amount	Percentage of Total Amount	Payroll Date (1)	Payment Date	Payment Lag in Days	Weighted Payment Lag in Days
1	(a)	(b)	(c)	(d)	(e) = (d) - (c)	(f) = (b) * (e)
2	$234,935	2.27%	7/7/2016	7/7/2016	0	0.00
3	$222,806	2.16%	7/14/2016	7/14/2016	0	0.00
4	$0	0.00%	7/21/2016	7/21/2016	0	0.00
5	$233,759	2.26%	7/28/2016	7/28/2016	0	0.00
6	$233,761	2.26%	8/4/2016	8/4/2016	0	0.00
7	$226,832	2.19%	8/11/2016	8/11/2016	0	0.00
8	$0	0.00%	8/18/2016	8/18/2016	0	0.00
9	$236,256	2.29%	8/25/2016	8/25/2016	0	0.00
10	$230,282	2.23%	9/1/2016	9/1/2016	0	0.00
11	$224,296	2.17%	9/8/2016	9/8/2016	0	0.00
12	$243,944	2.36%	9/15/2016	9/15/2016	0	0.00
13	$231,708	2.24%	9/22/2016	9/22/2016	0	0.00
14	$223,557	2.16%	9/29/2016	9/29/2016	0	0.00
15	$214,734	2.08%	10/6/2016	10/6/2016	0	0.00
16	$255,321	2.47%	10/13/2016	10/13/2016	0	0.00
17	$0	0.00%	10/20/2016	10/20/2016	0	0.00
18	$211,793	2.05%	10/27/2016	10/27/2016	0	0.00
19	$213,341	2.06%	11/3/2016	11/3/2016	0	0.00
20	$209,465	2.03%	11/10/2016	11/10/2016	0	0.00
21	$205,127	1.98%	11/17/2016	11/17/2016	0	0.00
22	$0	0.00%	11/23/2016	11/23/2016	0	0.00
23	$193,149	1.87%	12/1/2016	12/1/2016	0	0.00
24	$189,582	1.83%	12/8/2016	12/8/2016	0	0.00
25	$182,145	1.76%	12/15/2016	12/15/2016	0	0.00
26	$0	0.00%	12/22/2016	12/22/2016	0	0.00
27	$165,651	1.60%	12/29/2016	12/29/2016	0	0.00
28	$231,530	2.24%	1/5/2017	1/5/2017	0	0.00
29	$227,779	2.20%	1/12/2017	1/12/2017	0	0.00
30	$0	0.00%	1/19/2017	1/19/2017	0	0.00
31	$225,403	2.18%	1/26/2017	1/26/2017	0	0.00
32	$235,742	2.28%	2/2/2017	2/2/2017	0	0.00
33	$230,072	2.23%	2/9/2017	2/9/2017	0	0.00
34	$240,082	2.32%	2/16/2017	2/16/2017	0	0.00
35	$240,534	2.33%	2/23/2017	2/23/2017	0	0.00
36	$236,424	2.29%	3/2/2017	3/2/2017	0	0.00
37	$250,332	2.42%	3/9/2017	3/9/2017	0	0.00
38	$262,078	2.54%	3/16/2017	3/16/2017	0	0.00
39	$250,314	2.42%	3/23/2017	3/23/2017	0	0.00
40	$240,509	2.33%	3/30/2017	3/30/2017	0	0.00
41	$237,888	2.30%	4/6/2017	4/6/2017	0	0.00
42	$235,107	2.27%	4/13/2017	4/13/2017	0	0.00
43	$0	0.00%	4/20/2017	4/20/2017	0	0.00
44	$243,617	2.36%	4/27/2017	4/27/2017	0	0.00
45	$234,654	2.27%	5/4/2017	5/4/2017	0	0.00
46	$244,979	2.37%	5/11/2017	5/11/2017	0	0.00
47	$0	0.00%	5/18/2017	5/18/2017	0	0.00
48	$234,930	2.27%	5/25/2017	5/25/2017	0	0.00
49	$230,427	2.23%	6/1/2017	6/1/2017	0	0.00
50	$238,806	2.31%	6/8/2017	6/8/2017	0	0.00
51	$617,189	5.97%	6/15/2017	6/15/2017	0	0.00
52	$0	0.00%	6/22/2017	6/22/2017	0	0.00
53	$365,394	3.54%	6/29/2017	6/29/2017	0	0.00
1						
2	$10,336,234	100.00%				0.00
3						
4						
5		Days of	Annual	Revenue		
6		Cost	Percent	Lag %	CWC %	
7						
8		0.00	0.00%		0.00%	

Column Notes

(a) Payroll dates are the actual dates on which payroll was paid

National Grid - RI Gas
Employee Monthly Thrift Withholding Lag Calculation
Test Year Ended June 30, 2017

Line No.	Withholding Amount	Percentage of Total Amount	Payroll Date (1)	Payment Date	Payment Lag in Days	Weighted Payment Lag in Days	
1	(a)	(b)	(c)	(d)	(e) = (d) - (c)	(f) = (b) * (e)	
2	$333,248	10.23%	7/21/2016	7/21/2016	0		0.00
3	$376,965	11.57%	8/19/2016	8/19/2016	0		0.00
4	$97,807	3.00%	9/21/2016	9/21/2016	0		0.00
5	$308,092	9.45%	10/21/2016	10/21/2016	0		0.00
6	$282,926	8.68%	11/21/2016	11/21/2016	0		0.00
7	$256,915	7.88%	12/21/2016	12/21/2016	0		0.00
8	$332,905	10.21%	1/20/2017	1/20/2017	0		0.00
9	$110,917	3.40%	2/28/2017	2/28/2017	0		0.00
10	$111,701	3.43%	3/21/2017	3/21/2017	0		0.00
11	$344,769	10.58%	4/21/2017	4/21/2017	0		0.00
12	$352,539	10.82%	5/19/2017	5/19/2017	0		0.00
13	$350,227	10.75%	6/21/2017	6/21/2017	0		0.00
14							
15	$3,259,011	100.00%					0.00
16							
17							
18							
19							
20							
21							

Column Notes

(a) Payroll dates are the actual dates on which payroll was paid

Meter Reading vs Billing Days Elapsed
Test year ended 06/30/17

Cycle	Billed Sales	Prior Read Date	Read Date	Bill Date	# Days in Bill 1/	Billing Lag 2/
1	7/31/2016	5/26/2016	6/28/2016	6/29/2016	33	1
1	8/31/2016	6/28/2016	7/28/2016	7/29/2016	30	1
1	9/30/2016	7/28/2016	8/26/2016	8/29/2016	29	3
1	10/31/2016	8/26/2016	9/27/2016	9/28/2016	32	1
1	11/30/2016	9/27/2016	10/26/2016	10/27/2016	29	1
1	12/31/2016	10/26/2016	11/28/2016	11/29/2016	33	1
1	1/31/2017	11/28/2016	12/27/2016	12/28/2016	29	1
1	2/28/2017	12/27/2016	1/26/2017	1/27/2017	30	1
1	3/31/2017	1/26/2017	2/24/2017	2/27/2017	29	3
1	4/30/2017	2/24/2017	3/28/2017	3/29/2017	32	1
1	5/31/2017	3/28/2017	4/27/2017	4/28/2017	30	1
1	6/30/2017	4/27/2017	5/26/2017	5/29/2017	29	3
2	7/31/2016	5/30/2016	6/29/2016	6/30/2016	30	1
2	8/31/2016	6/29/2016	7/29/2016	8/1/2016	30	3
2	9/30/2016	7/29/2016	8/29/2016	8/30/2016	31	1
2	10/31/2016	8/29/2016	9/28/2016	9/29/2016	30	1
2	11/30/2016	9/28/2016	10/27/2016	10/28/2016	29	1
2	12/31/2016	10/27/2016	11/29/2016	11/30/2016	33	1
2	1/31/2017	11/29/2016	12/28/2016	12/29/2016	29	1
2	2/28/2017	12/28/2016	1/27/2017	1/30/2017	30	3
2	3/31/2017	1/27/2017	2/27/2017	2/28/2017	31	1
2	4/30/2017	2/27/2017	3/29/2017	3/30/2017	30	1
2	5/31/2017	3/29/2017	4/28/2017	5/1/2017	30	3
2	6/30/2017	4/28/2017	5/30/2017	5/31/2017	32	1
3	7/31/2016	5/31/2016	6/30/2016	7/1/2016	30	1
3	8/31/2016	6/30/2016	8/1/2016	8/2/2016	32	1
3	9/30/2016	8/1/2016	8/30/2016	8/31/2016	29	1
3	10/31/2016	8/30/2016	9/29/2016	9/30/2016	30	1
3	11/30/2016	9/29/2016	10/28/2016	10/31/2016	29	3
3	12/31/2016	10/28/2016	11/30/2016	12/1/2016	33	1
3	1/31/2017	11/30/2016	12/29/2016	12/30/2016	29	1
3	2/28/2017	12/29/2016	1/30/2017	1/31/2017	32	1
3	3/31/2017	1/30/2017	2/28/2017	3/1/2017	29	1
3	4/30/2017	2/28/2017	3/30/2017	3/31/2017	30	1
3	5/31/2017	3/30/2017	5/1/2017	5/2/2017	32	1
3	6/30/2017	5/1/2017	5/31/2017	6/1/2017	30	1
4	7/31/2016	6/1/2016	7/5/2016	7/6/2016	34	1
4	8/31/2016	7/5/2016	8/3/2016	8/4/2016	29	1
4	9/30/2016	8/3/2016	9/1/2016	9/2/2016	29	1
4	10/31/2016	9/1/2016	10/3/2016	10/4/2016	32	1
4	11/30/2016	10/3/2016	11/1/2016	11/2/2016	29	1
4	12/31/2016	11/1/2016	12/2/2016	12/5/2016	31	3
4	1/31/2017	12/2/2016	12/30/2016	1/2/2017	28	3
4	2/28/2017	12/30/2016	1/31/2017	2/1/2017	32	1
4	3/31/2017	1/31/2017	3/1/2017	3/2/2017	29	1
4	4/30/2017	3/1/2017	3/31/2017	4/3/2017	30	3
4	5/31/2017	3/31/2017	5/2/2017	5/3/2017	32	1
4	6/30/2017	5/2/2017	6/1/2017	6/2/2017	30	1

Meter Reading vs Billing Days Elapsed
Test year ended 06/30/17

Cycle	Billed Sales	Prior Read Date	Read Date	Bill Date	# Days in Bill 1/	Billing Lag 2/
5	7/31/2016	6/2/2016	7/5/2016	7/6/2016	33	1
5	8/31/2016	7/5/2016	8/3/2016	8/4/2016	29	1
5	9/30/2016	8/3/2016	9/1/2016	9/2/2016	29	1
5	10/31/2016	9/1/2016	10/3/2016	10/4/2016	32	1
5	11/30/2016	10/3/2016	11/1/2016	11/2/2016	29	1
5	12/31/2016	11/1/2016	12/2/2016	12/5/2016	31	3
5	1/31/2017	12/2/2016	1/3/2017	1/4/2017	32	1
5	2/28/2017	1/3/2017	2/1/2017	2/2/2017	29	1
5	3/31/2017	2/1/2017	3/2/2017	3/3/2017	29	1
5	4/30/2017	3/2/2017	4/3/2017	4/4/2017	32	1
5	5/31/2017	4/3/2017	5/3/2017	5/4/2017	30	1
5	6/30/2017	5/3/2017	6/2/2017	6/5/2017	30	3
6	7/31/2016	6/5/2016	7/6/2016	7/7/2016	31	1
6	8/31/2016	7/6/2016	8/4/2016	8/5/2016	29	1
6	9/30/2016	8/4/2016	9/2/2016	9/5/2016	29	3
6	10/31/2016	9/2/2016	10/4/2016	10/5/2016	32	1
6	11/30/2016	10/4/2016	11/2/2016	11/3/2016	29	1
6	12/31/2016	11/2/2016	12/5/2016	12/6/2016	33	1
6	1/31/2017	12/5/2016	1/4/2017	1/5/2017	30	1
6	2/28/2017	1/4/2017	2/2/2017	2/3/2017	29	1
6	3/31/2017	2/2/2017	3/3/2017	3/6/2017	29	3
6	4/30/2017	3/3/2017	4/4/2017	4/5/2017	32	1
6	5/31/2017	4/4/2017	5/4/2017	5/5/2017	30	1
6	6/30/2017	5/4/2017	6/5/2017	6/6/2017	32	1
7	7/31/2016	6/6/2016	7/7/2016	7/8/2016	31	1
7	8/31/2016	7/7/2016	8/5/2016	8/8/2016	29	3
7	9/30/2016	8/5/2016	9/6/2016	9/7/2016	32	1
7	10/31/2016	9/6/2016	10/5/2016	10/6/2016	29	1
7	11/30/2016	10/5/2016	11/3/2016	11/4/2016	29	1
7	12/31/2016	11/3/2016	12/6/2016	12/7/2016	33	1
7	1/31/2017	12/6/2016	1/5/2017	1/6/2017	30	1
7	2/28/2017	1/5/2017	2/3/2017	2/6/2017	29	3
7	3/31/2017	2/3/2017	3/6/2017	3/7/2017	31	1
7	4/30/2017	3/6/2017	4/5/2017	4/6/2017	30	1
7	5/31/2017	4/5/2017	5/5/2017	5/8/2017	30	3
7	6/30/2017	5/5/2017	6/6/2017	6/7/2017	32	1
8	7/31/2016	6/7/2016	7/8/2016	7/11/2016	31	3
8	8/31/2016	7/8/2016	8/8/2016	8/9/2016	31	1
8	9/30/2016	8/8/2016	9/7/2016	9/8/2016	30	1
8	10/31/2016	9/7/2016	10/7/2016	10/10/2016	30	3
8	11/30/2016	10/7/2016	11/4/2016	11/7/2016	28	3
8	12/31/2016	11/4/2016	12/7/2016	12/8/2016	33	1
8	1/31/2017	12/7/2016	1/6/2017	1/9/2017	30	3
8	2/28/2017	1/6/2017	2/6/2017	2/7/2017	31	1
8	3/31/2017	2/6/2017	3/7/2017	3/8/2017	29	1
8	4/30/2017	3/7/2017	4/6/2017	4/7/2017	30	1
8	5/31/2017	4/6/2017	5/8/2017	5/9/2017	32	1
8	6/30/2017	5/8/2017	6/7/2017	6/8/2017	30	1

Meter Reading vs Billing Days Elapsed
Test year ended 06/30/17

Cycle	Billed Sales	Prior Read Date	Read Date	Bill Date	# Days in Bill 1/	Billing Lag 2/
9	7/31/2016	6/8/2016	7/11/2016	7/12/2016	33	1
9	8/31/2016	7/11/2016	8/9/2016	8/10/2016	29	1
9	9/30/2016	8/9/2016	9/8/2016	9/9/2016	30	1
9	10/31/2016	9/8/2016	10/10/2016	10/11/2016	32	1
9	11/30/2016	10/10/2016	11/7/2016	11/8/2016	28	1
9	12/31/2016	11/7/2016	12/8/2016	12/9/2016	31	1
9	1/31/2017	12/8/2016	1/9/2017	1/10/2017	32	1
9	2/28/2017	1/9/2017	2/7/2017	2/8/2017	29	1
9	3/31/2017	2/7/2017	3/8/2017	3/9/2017	29	1
9	4/30/2017	3/8/2017	4/7/2017	4/10/2017	30	3
9	5/31/2017	4/7/2017	5/9/2017	5/10/2017	32	1
9	6/30/2017	5/9/2017	6/8/2017	6/9/2017	30	1
10	7/31/2016	6/12/2016	7/12/2016	7/13/2016	30	1
10	8/31/2016	7/12/2016	8/10/2016	8/11/2016	29	1
10	9/30/2016	8/10/2016	9/9/2016	9/12/2016	30	3
10	10/31/2016	9/9/2016	10/11/2016	10/12/2016	32	1
10	11/30/2016	10/11/2016	11/8/2016	11/9/2016	28	1
10	12/31/2016	11/8/2016	12/9/2016	12/12/2016	31	3
10	1/31/2017	12/9/2016	1/10/2017	1/11/2017	32	1
10	2/28/2017	1/10/2017	2/8/2017	2/9/2017	29	1
10	3/31/2017	2/8/2017	3/10/2017	3/13/2017	30	3
10	4/30/2017	3/10/2017	4/10/2017	4/11/2017	31	1
10	5/31/2017	4/10/2017	5/10/2017	5/11/2017	30	1
10	6/30/2017	5/10/2017	6/12/2017	6/13/2017	33	1
11	7/31/2016	6/13/2016	7/13/2016	7/14/2016	30	1
11	8/31/2016	7/13/2016	8/12/2016	8/15/2016	30	3
11	9/30/2016	8/12/2016	9/12/2016	9/13/2016	31	1
11	10/31/2016	9/12/2016	10/12/2016	10/13/2016	30	1
11	11/30/2016	10/12/2016	11/9/2016	11/10/2016	28	1
11	12/31/2016	11/9/2016	12/12/2016	12/13/2016	33	1
11	1/31/2017	12/12/2016	1/11/2017	1/12/2017	30	1
11	2/28/2017	1/11/2017	2/9/2017	2/10/2017	29	1
11	3/31/2017	2/9/2017	3/13/2017	3/14/2017	32	1
11	4/30/2017	3/13/2017	4/11/2017	4/12/2017	29	1
11	5/31/2017	4/11/2017	5/12/2017	5/15/2017	31	3
11	6/30/2017	5/12/2017	6/13/2017	6/14/2017	32	1
12	7/31/2016	6/14/2016	7/15/2016	7/18/2016	31	3
12	8/31/2016	7/15/2016	8/15/2016	8/16/2016	31	1
12	9/30/2016	8/15/2016	9/13/2016	9/14/2016	29	1
12	10/31/2016	9/13/2016	10/13/2016	10/14/2016	30	1
12	11/30/2016	10/13/2016	11/10/2016	11/11/2016	28	1
12	12/31/2016	11/10/2016	12/13/2016	12/14/2016	33	1
12	1/31/2017	12/13/2016	1/12/2017	1/13/2017	30	1
12	2/28/2017	1/12/2017	2/10/2017	2/13/2017	29	3
12	3/31/2017	2/10/2017	3/14/2017	3/15/2017	32	1
12	4/30/2017	3/14/2017	4/13/2017	4/14/2017	30	1
12	5/31/2017	4/13/2017	5/15/2017	5/16/2017	32	1
12	6/30/2017	5/15/2017	6/14/2017	6/15/2017	30	1

Meter Reading vs Billing Days Elapsed
Test year ended 06/30/17

Cycle	Billed Sales	Prior Read Date	Read Date	Bill Date	# Days in Bill 1/	Billing Lag 2/
13	7/31/2016	6/15/2016	7/18/2016	7/19/2016	33	1
13	8/31/2016	7/18/2016	8/16/2016	8/17/2016	29	1
13	9/30/2016	8/16/2016	9/14/2016	9/15/2016	29	1
13	10/31/2016	9/14/2016	10/14/2016	10/17/2016	30	3
13	11/30/2016	10/14/2016	11/14/2016	11/15/2016	31	1
13	12/31/2016	11/14/2016	12/14/2016	12/15/2016	30	1
13	1/31/2017	12/14/2016	1/13/2017	1/16/2017	30	3
13	2/28/2017	1/13/2017	2/13/2017	2/14/2017	31	1
13	3/31/2017	2/13/2017	3/15/2017	3/16/2017	30	1
13	4/30/2017	3/15/2017	4/17/2017	4/18/2017	33	1
13	5/31/2017	4/17/2017	5/16/2017	5/17/2017	29	1
13	6/30/2017	5/16/2017	6/15/2017	6/16/2017	30	1
14	7/31/2016	6/16/2016	7/19/2016	7/20/2016	33	1
14	8/31/2016	7/19/2016	8/17/2016	8/18/2016	29	1
14	9/30/2016	8/17/2016	9/16/2016	9/19/2016	30	3
14	10/31/2016	9/16/2016	10/17/2016	10/18/2016	31	1
14	11/30/2016	10/17/2016	11/15/2016	11/16/2016	29	1
14	12/31/2016	11/15/2016	12/15/2016	12/16/2016	30	1
14	1/31/2017	12/15/2016	1/17/2017	1/18/2017	33	1
14	2/28/2017	1/17/2017	2/14/2017	2/15/2017	28	1
14	3/31/2017	2/14/2017	3/16/2017	3/17/2017	30	1
14	4/30/2017	3/16/2017	4/18/2017	4/19/2017	33	1
14	5/31/2017	4/18/2017	5/17/2017	5/18/2017	29	1
14	6/30/2017	5/17/2017	6/16/2017	6/19/2017	30	3
15	7/31/2016	6/19/2016	7/20/2016	7/21/2016	31	1
15	8/31/2016	7/20/2016	8/18/2016	8/19/2016	29	1
15	9/30/2016	8/18/2016	9/19/2016	9/20/2016	32	1
15	10/31/2016	9/19/2016	10/18/2016	10/19/2016	29	1
15	11/30/2016	10/18/2016	11/16/2016	11/17/2016	29	1
15	12/31/2016	11/16/2016	12/16/2016	12/19/2016	30	3
15	1/31/2017	12/16/2016	1/18/2017	1/19/2017	33	1
15	2/28/2017	1/18/2017	2/15/2017	2/16/2017	28	1
15	3/31/2017	2/15/2017	3/17/2017	3/20/2017	30	3
15	4/30/2017	3/17/2017	4/19/2017	4/20/2017	33	1
15	5/31/2017	4/19/2017	5/18/2017	5/19/2017	29	1
15	6/30/2017	5/18/2017	6/19/2017	6/20/2017	32	1
16	7/31/2016	6/20/2016	7/21/2016	7/22/2016	31	1
16	8/31/2016	7/21/2016	8/19/2016	8/22/2016	29	3
16	9/30/2016	8/19/2016	9/20/2016	9/21/2016	32	1
16	10/31/2016	9/20/2016	10/19/2016	10/20/2016	29	1
16	11/30/2016	10/19/2016	11/17/2016	11/18/2016	29	1
16	12/31/2016	11/17/2016	12/19/2016	12/20/2016	32	1
16	1/31/2017	12/19/2016	1/19/2017	1/20/2017	31	1
16	2/28/2017	1/19/2017	2/16/2017	2/17/2017	28	1
16	3/31/2017	2/16/2017	3/20/2017	3/21/2017	32	1
16	4/30/2017	3/20/2017	4/20/2017	4/21/2017	31	1
16	5/31/2017	4/20/2017	5/19/2017	5/22/2017	29	3
16	6/30/2017	5/19/2017	6/20/2017	6/21/2017	32	1

Meter Reading vs Billing Days Elapsed
Test year ended 06/30/17

Cycle	Billed Sales	Prior Read Date	Read Date	Bill Date	# Days in Bill 1/	Billing Lag 2/
17	7/31/2016	6/21/2016	7/22/2016	7/25/2016	31	3
17	8/31/2016	7/22/2016	8/22/2016	8/23/2016	31	1
17	9/30/2016	8/22/2016	9/21/2016	9/22/2016	30	1
17	10/31/2016	9/21/2016	10/20/2016	10/21/2016	29	1
17	11/30/2016	10/20/2016	11/18/2016	11/21/2016	29	3
17	12/31/2016	11/18/2016	12/20/2016	12/21/2016	32	1
17	1/31/2017	12/20/2016	1/20/2017	1/23/2017	31	3
17	2/28/2017	1/20/2017	2/17/2017	2/20/2017	28	3
17	3/31/2017	2/17/2017	3/21/2017	3/22/2017	32	1
17	4/30/2017	3/21/2017	4/21/2017	4/24/2017	31	3
17	5/31/2017	4/21/2017	5/22/2017	5/23/2017	31	1
17	6/30/2017	5/22/2017	6/21/2017	6/22/2017	30	1
18	7/31/2016	6/22/2016	7/25/2016	7/26/2016	33	1
18	8/31/2016	7/25/2016	8/23/2016	8/24/2016	29	1
18	9/30/2016	8/23/2016	9/22/2016	9/23/2016	30	1
18	10/31/2016	9/22/2016	10/21/2016	10/24/2016	29	3
18	11/30/2016	10/21/2016	11/21/2016	11/22/2016	31	1
18	12/31/2016	11/21/2016	12/21/2016	12/22/2016	30	1
18	1/31/2017	12/21/2016	1/23/2017	1/24/2017	33	1
18	2/28/2017	1/23/2017	2/21/2017	2/22/2017	29	1
18	3/31/2017	2/21/2017	3/22/2017	3/23/2017	29	1
18	4/30/2017	3/22/2017	4/24/2017	4/25/2017	33	1
18	5/31/2017	4/24/2017	5/23/2017	5/24/2017	29	1
18	6/30/2017	5/23/2017	6/22/2017	6/23/2017	30	1
19	7/31/2016	6/23/2016	7/26/2016	7/27/2016	33	1
19	8/31/2016	7/26/2016	8/24/2016	8/25/2016	29	1
19	9/30/2016	8/24/2016	9/23/2016	9/26/2016	30	3
19	10/31/2016	9/23/2016	10/24/2016	10/25/2016	31	1
19	11/30/2016	10/24/2016	11/22/2016	11/23/2016	29	1
19	12/31/2016	11/22/2016	12/22/2016	12/23/2016	30	1
19	1/31/2017	12/22/2016	1/24/2017	1/25/2017	33	1
19	2/28/2017	1/24/2017	2/22/2017	2/23/2017	29	1
19	3/31/2017	2/22/2017	3/24/2017	3/27/2017	30	3
19	4/30/2017	3/24/2017	4/25/2017	4/26/2017	32	1
19	5/31/2017	4/25/2017	5/24/2017	5/25/2017	29	1
19	6/30/2017	5/24/2017	6/23/2017	6/26/2017	30	3
20	7/31/2016	6/26/2016	7/27/2016	7/28/2016	31	1
20	8/31/2016	7/27/2016	8/25/2016	8/26/2016	29	1
20	9/30/2016	8/25/2016	9/26/2016	9/27/2016	32	1
20	10/31/2016	9/26/2016	10/25/2016	10/26/2016	29	1
20	11/30/2016	10/25/2016	11/23/2016	11/24/2016	29	1
20	12/31/2016	11/23/2016	12/23/2016	12/26/2016	30	3
20	1/31/2017	12/23/2016	1/25/2017	1/26/2017	33	1
20	2/28/2017	1/25/2017	2/23/2017	2/24/2017	29	1
20	3/31/2017	2/23/2017	3/27/2017	3/28/2017	32	1
20	4/30/2017	3/27/2017	4/26/2017	4/27/2017	30	1
20	5/31/2017	4/26/2017	5/25/2017	5/26/2017	29	1
20	6/30/2017	5/25/2017	6/26/2017	6/27/2017	32	1
	Average Billing Days				**30.42**	
	Average Billing Lag					**1.39**

Line Notes

1/ Number of Days in Bill = Number of days between meter reads

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

National Grid - RI Gas
Utility Service Receivables - Net
Test Year Ended June 30, 2017

Line No.	Service Period	(1420000) Customer Accounts Receivable	(1440000) Uncollectible Accounts	Utility Service Receivables - Net
1	(a)	(b)	(c)	(d) = (b) - (c)
2	July 2016	$32,500,811	$7,766,424	$24,734,387
3	August 2016	$28,385,741	$7,266,492	$21,119,249
4	September 2016	$34,939,487	$6,792,928	$28,146,559
5	October 2016	$26,796,088	$6,531,925	$20,264,163
6	November 2016	$32,494,086	$6,733,010	$25,761,076
7	December 2016	$58,282,344	$7,146,667	$51,135,677
8	January 2017	$57,120,871	$7,793,423	$49,327,448
9	February 2017	$61,976,220	$8,010,224	$53,965,995
10	March 2017	$71,606,648	$8,620,643	$62,986,005
11	April 2017	$55,704,294	$8,272,024	$47,432,270
12	May 2017	$42,065,679	$7,653,157	$34,412,522
13	June 2017	$48,174,461	$7,080,514	$41,093,947
14	Total	$550,046,730	$89,667,431	$460,379,300

Column Notes
(b) & (c) Per Company books

Workpapers of
Melissa A. Little

Index of Workpapers

The following Workpapers are located in Book 3 of 4

Workpaper MAL-1 (REV-2)	Integrated Facilities Agreement
Workpaper MAL-2-ELEC (REV-2)	Interest on Customer Deposits
Workpaper MAL-2-GAS (REV-2)	Interest on Customer Deposits
Workpaper MAL-3 (REV-2)	Rate Base – Unamortized Debt Issuance Costs and Interest Rate Lock
Workpaper MAL-4 (REV-2)	Labor
Workpaper MAL-5 (REV-2)	FAS 112 / ASC 712

The following Workpapers are located in Book 4 of 4

Workpaper MAL-6 (REV-2)	Service Company Rents
Workpaper MAL-7 (REV-2)	Regulatory Assessment Fees
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Workpaper MAL-11 (REV-2)	12 MTD June 30, 2017 Form 1 Data
Workpaper MAL-12-ELEC (REV-2)	Revenue – Infrastructure, Safety and Reliability Capital Adjustment
Workpaper MAL-12-GAS (REV-2)	Revenue – Infrastructure, Safety and Reliability Capital Adjustment

Workpaper MAL-1 (REV-2)

Integrated Facilities Agreement

The Narragansett Electric Company d/b/a National Grid
Integrated Facilities Agreement (IFA)
Test Year Ended June 30, 2017

	Expense	Narragansett Electric Company	National Grid USA Service Company	Other	Total
		(a)	(b)	(c)	(d)
1	Consult	$83,246	$1,102,428	$0	$1,185,674
2	Contract	$3,414,404	$1,134,980	$0	$4,549,383
3	Donations	$329	$4,436	$0	$4,765
4	Employee	$29,996	$435,352	$2,769	$468,117
5	FAS112	($28,271)	($19,514)	$2,193	($45,592)
6	Gross Income Taxes	$579,499	$521,379	$12,237	$1,113,114
7	GrLife	$42,416	$35,797	$974	$79,187
8	Hardware	$14,810	$26,080	$0	$40,890
9	HealthCare	$411,192	$649,042	$19,138	$1,079,373
10	InsPrem	$132	$286,349	$0	$286,481
11	Labor	$1,178,434	$6,844,426	$84,203	$8,107,062
12	MaterialsInv	$24,633	$18,329	$0	$42,963
13	MaterialsOut	$119,666	$45,799	$15	$165,481
14	MaterialsStores	$1,979	$51	$0	$2,030
15	Municipal Tax	$18,149,081	$0	$0	$18,149,081
16	PBOP	$423,319	$295,582	$21,687	$740,588
17	OtBenefits	$38,562	$11,950	($73)	$50,440
18	Other-Other	$855,895	$441,022	$22,410	$1,319,327
19	Pensions	$1,090,918	$923,058	$15,420	$2,029,396
20	Postage	$541	$2,455	$0	$2,997
21	RegAssess	$678,167	$0	$0	$678,167
22	Rents	$2,146,385	$396,630	$0	$2,543,016
23	Software	$15,825	$619,116	$0	$634,942
24	Thrift	$117,652	$218,845	$3,581	$340,078
25	Transport	$387,534	($7)	$62,065	$449,592
26	UninsClaims	$581	$106,704	$2,209	$109,494
27	Total	$29,776,928	$14,100,291	$248,827	$44,126,046

Workpaper MAL-2-ELEC
(REV-2)

Workpaper MAL-2-ELEC (REV-2)

Interest on Customer Deposits

The Narragansett Electric Company d/b/a National Grid
Adjustments to Interest on Customer Deposits
Test Year Ended June 30, 2017
Interest on Customer Deposits

1	Customer Deposit Balance at June 30, 2017	7,180,823		
2				
3	Interest Rate to be Applied in Rate Year per DTE	1.84%		
4				
5	**Proforma Adjustment**	**132,127**	**Rate Year ended 08/31/19**	
6				
7	Customer Deposit Balance at June 30, 2017	7,180,823		
8				
9	Interest Rate to be Applied in Rate Year per DTE	4.24%		
10				
11	**Proforma Adjustment**	**304,467**	**Rate Year ended 08/31/20**	
12				
13	Customer Deposit Balance at June 30, 2017	7,180,823		
14				
15	Interest Rate to be Applied in Rate Year per DTE	4.18%		
16				
17	**Proforma Adjustment**	**300,158**	**Rate Year ended 08/31/21**	

Line Notes

1	Per Company Books
3	Per Customer Deposits Filing
5	Line 1 x Line 3
7	Per Company Books
9	Per Moody's Analytics Forecasted
11	Line 7 x Line 9
13	Per Company Books
15	Per Moody's Analytics Forecasted
17	Line 13 x Line 15

Workpaper MAL-2-GAS
(REV-2)

Workpaper MAL-2-GAS (REV-2)

Interest on Customer Deposits

The Narragansett Electric Company d/b/a National Grid
Adjustments to Interest on Customer Deposits
Test Year Ended June 30, 2017
Interest on Customer Deposits

1	Customer Deposit Balance at June 30, 2017	1,912,168		
2				
3	Interest Rate to be Applied in Rate Year	1.84%		
4				
5	**Proforma Adjustment**	**$35,184**	**Rate Year Ended 08/31/19**	
6				
7	Customer Deposit Balance at June 30, 2017	1,912,168		
8				
9	Interest Rate to be Applied in Rate Year	4.24%		
10				
11	**Proforma Adjustment**	**$81,076**	**Rate Year Ended 08/31/20**	
12				
13	Customer Deposit Balance at June 30, 2017	1,912,168		
14				
15	Interest Rate to be Applied in Rate Year	4.18%		
16				
17	**Proforma Adjustment**	**$79,929**	**Rate Year Ended 08/31/21**	

Line Notes

1	Per Company Books
3	Per Customer Deposits Filing
5	Line 1 x Line 3
7	Per Company Books
9	Per Moody's Analytics Forecasted
11	Line 7 x Line 9
13	Per Company Books
15	Per Moody's Analytics Forecasted
17	Line 13 x Line 15

Workpaper MAL-3
(REV-2)

Workpaper MAL-3 (REV-2)

Rate Base – Unamortized Debt Issuance Costs and Interest Rate Lock

Interest Rate Lock on March 2010 Bond Issuances Recorded as OCI
Unamortized balance at June 30, 2016 Forward

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	$250M 10yr	Jun-16											
2	Beginning Balance	$737,358											
3	Issuance	$0											
4	Amortization	($46,572)											
5	Ending Balance	$690,787											
6													
7	$250M 10yr	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
8	Beginning Balance	$690,787	$644,215	$597,643	$551,072	$504,500	$457,929	$411,357	$364,786	$318,214	$271,643	$225,071	$178,500
9	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Amortization	($46,572)	($46,572)	($46,572)	($46,572)	($46,572)	($46,572)	($46,572)	($46,572)	($46,572)	($46,572)	($46,572)	($46,572)
11	Ending Balance	$644,215	$597,643	$551,072	$504,500	$457,929	$411,357	$364,786	$318,214	$271,643	$225,071	$178,500	$131,928
12													
13	$250M 10yr	Jul-17	Aug-17										
14	Beginning Balance	$131,928	$85,356										
15	Issuance	$0	$0										
16	Amortization	($46,572)	($46,572)										
17	Ending Balance	$85,356	$38,785										
18													
19	$250M 10yr	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
20	Beginning Balance	$38,785	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
21	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
22	Amortization	($38,785)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
23	Ending Balance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
24													
49	$300M 30yr	Jun-16											
50	Beginning Balance	$4,722,898											
51	Issuance	$0											
52	Amortization	($16,799)											
53	Ending Balance	$4,706,099											
54													
55	$300M 30yr	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
56	Beginning Balance	$4,706,099	$4,689,301	$4,672,502	$4,655,703	$4,638,904	$4,622,105	$4,605,306	$4,588,507	$4,571,708	$4,554,909	$4,538,110	$4,521,311
57	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
58	Amortization	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)
59	Ending Balance	$4,689,301	$4,672,502	$4,655,703	$4,638,904	$4,622,105	$4,605,306	$4,588,507	$4,571,708	$4,554,909	$4,538,110	$4,521,311	$4,504,512
60													
61	$300M 30yr	Jul-17	Aug-17										
62	Beginning Balance	$4,504,512	$4,487,713										
63	Issuance	$0	$0										
64	Amortization	($16,799)	($16,799)										
65	Ending Balance	$4,487,713	$4,470,914										
66													
67	$300M 30yr	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
68	Beginning Balance	$4,470,914	$4,454,116	$4,437,317	$4,420,518	$4,403,719	$4,386,920	$4,370,121	$4,353,322	$4,336,523	$4,319,724	$4,302,925	$4,286,126
69	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
70	Amortization	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)
71	Ending Balance	$4,454,116	$4,437,317	$4,420,518	$4,403,719	$4,386,920	$4,370,121	$4,353,322	$4,336,523	$4,319,724	$4,302,925	$4,286,126	$4,269,327
72													
73	$300M 30yr	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
74	Beginning Balance	$4,269,327	$4,252,528	$4,235,729	$4,218,931	$4,202,132	$4,185,333	$4,168,534	$4,151,735	$4,134,936	$4,118,137	$4,101,338	$4,084,539
75	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
76	Amortization	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)
77	Ending Balance	$4,252,528	$4,235,729	$4,218,931	$4,202,132	$4,185,333	$4,168,534	$4,151,735	$4,134,936	$4,118,137	$4,101,338	$4,084,539	$4,067,740
78													
79	$300M 30yr	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20
80	Beginning Balance	$4,067,740	$4,050,941	$4,034,142	$4,017,343	$4,000,544	$3,983,746	$3,966,947	$3,950,148	$3,933,349	$3,916,550	$3,899,751	$3,882,952
81	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
82	Amortization	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)
83	Ending Balance	$4,050,941	$4,034,142	$4,017,343	$4,000,544	$3,983,746	$3,966,947	$3,950,148	$3,933,349	$3,916,550	$3,899,751	$3,882,952	$3,866,153
84													
85	$300M 30yr	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
86	Beginning Balance	$3,866,153	$3,849,354	$3,832,555	$3,815,756	$3,798,957	$3,782,158	$3,765,359	$3,748,560	$3,731,762	$3,714,963	$3,698,164	$3,681,365
87	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
88	Amortization	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)
89	Ending Balance	$3,849,354	$3,832,555	$3,815,756	$3,798,957	$3,782,158	$3,765,359	$3,748,560	$3,731,762	$3,714,963	$3,698,164	$3,681,365	$3,664,566
90													
91	$300M 30yr	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
92	Beginning Balance	$3,664,566	$3,647,767	$3,630,968	$3,614,169	$3,597,370	$3,580,571	$3,563,772	$3,546,973	$3,530,174	$3,513,375	$3,496,577	$3,479,778
93	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
94	Amortization	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)	($16,799)
95	Ending Balance	$3,647,767	$3,630,968	$3,614,169	$3,597,370	$3,580,571	$3,563,772	$3,546,973	$3,530,174	$3,513,375	$3,496,577	$3,479,778	$3,462,979

Interest Rate Lock on March 2010 Bond Issuances Recorded as OCI
Unamortized balance at June 30, 2016 Forward

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	TOTAL	Jun-16											
2	Beginning Balance	$5,460,257											
3	Issuance	$0											
4	Amortization	($63,370)											
5	Ending Balance	$5,396,886											
6													
7	TOTAL	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
8	Beginning Balance	$5,396,886	$5,333,516	$5,270,145	$5,206,775	$5,143,404	$5,080,034	$5,016,663	$4,953,293	$4,889,922	$4,826,552	$4,763,181	$4,699,811
9	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Amortization	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)
11	Ending Balance	$5,333,516	$5,270,145	$5,206,775	$5,143,404	$5,080,034	$5,016,663	$4,953,293	$4,889,922	$4,826,552	$4,763,181	$4,699,811	$4,636,440
12													
13	TOTAL	Jul-17	Aug-17										
14	Beginning Balance	$4,636,440	$4,573,070										
15	Issuance	$0	$0										
16	Amortization	($63,370)	($63,370)										
17	Ending Balance	$4,573,070	$4,509,699										
18													
19	TOTAL	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
20	Beginning Balance	$4,509,699	$4,446,329	$4,382,958	$4,319,588	$4,256,217	$4,192,847	$4,129,476	$4,066,106	$4,002,736	$3,939,365	$3,875,995	$3,812,624
21	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
22	Amortization	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)
23	Ending Balance	$4,446,329	$4,382,958	$4,319,588	$4,256,217	$4,192,847	$4,129,476	$4,066,106	$4,002,736	$3,939,365	$3,875,995	$3,812,624	$3,749,254
24													
25	TOTAL	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
26	Beginning Balance	$3,749,254	$3,685,883	$3,622,513	$3,559,142	$3,495,772	$3,432,401	$3,369,031	$3,305,660	$3,242,290	$3,178,919	$3,115,549	$3,052,178
27	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
28	Amortization	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)
29	Ending Balance	$3,685,883	$3,622,513	$3,559,142	$3,495,772	$3,432,401	$3,369,031	$3,305,660	$3,242,290	$3,178,919	$3,115,549	$3,052,178	$2,988,808
30													
31	TOTAL	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20
32	Beginning Balance	$2,988,808	$2,925,437	$2,862,067	$2,798,696	$2,735,326	$2,671,955	$2,608,585	$2,545,214	$2,481,844	$2,418,474	$2,355,103	$2,291,733
33	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
34	Amortization	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)
35	Ending Balance	$2,925,437	$2,862,067	$2,798,696	$2,735,326	$2,671,955	$2,608,585	$2,545,214	$2,481,844	$2,418,474	$2,355,103	$2,291,733	$2,228,362
36													
37	TOTAL	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
38	Beginning Balance	$2,228,362	$2,164,992	$2,101,621	$2,038,251	$1,974,880	$1,911,510	$1,848,139	$1,784,769	$1,721,398	$1,658,028	$1,594,657	$1,531,287
39	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
40	Amortization	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)
41	Ending Balance	$2,164,992	$2,101,621	$2,038,251	$1,974,880	$1,911,510	$1,848,139	$1,784,769	$1,721,398	$1,658,028	$1,594,657	$1,531,287	$1,467,916
42													
43	TOTAL	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
44	Beginning Balance	$1,467,916	$1,404,546	$1,341,175	$1,277,805	$1,214,434	$1,151,064	$1,087,693	$1,024,323	$960,952	$897,582	$834,212	$770,841
45	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
46	Amortization	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)	($63,370)
47	Ending Balance	$1,404,546	$1,341,175	$1,277,805	$1,214,434	$1,151,064	$1,087,693	$1,024,323	$960,952	$897,582	$834,212	$770,841	$707,471

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Interest Rate Lock on March 2010 Bond Issuances Recorded as OCI
Unamortized balance at June 30, 2016 Forward

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Electric Dist	Jun-16											
2	Beginning Balance	$2,654,769											
3	Issuance	$0											
4	Amortization	($30,811)											
5	Ending Balance	$2,623,958											
6													
7	Electric Dist	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
8	Beginning Balance	$2,623,958	$2,593,147	$2,562,336	$2,531,525	$2,500,714	$2,469,903	$2,439,092	$2,408,281	$2,377,470	$2,346,659	$2,315,848	$2,285,037
9	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Amortization	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)
11	Ending Balance	$2,593,147	$2,562,336	$2,531,525	$2,500,714	$2,469,903	$2,439,092	$2,408,281	$2,377,470	$2,346,659	$2,315,848	$2,285,037	$2,254,226
12													
13	Electric Dist	Jul-17	Aug-17										
14	Beginning Balance	$2,254,226	$2,223,415										
15	Issuance	$0	$0										
16	Amortization	($30,811)	($30,811)										
17	Ending Balance	$2,223,415	$2,192,604										
18													
19	Electric Dist	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
20	Beginning Balance	$2,192,604	$2,161,793	$2,130,982	$2,100,171	$2,069,360	$2,038,549	$2,007,738	$1,976,927	$1,946,116	$1,915,305	$1,884,494	$1,853,683
21	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
22	Amortization	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)
23	Ending Balance	$2,161,793	$2,130,982	$2,100,171	$2,069,360	$2,038,549	$2,007,738	$1,976,927	$1,946,116	$1,915,305	$1,884,494	$1,853,683	$1,822,872
24													
25	Electric Dist	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
26	Beginning Balance	$1,822,872	$1,792,061	$1,761,250	$1,730,439	$1,699,628	$1,668,817	$1,638,006	$1,607,195	$1,576,384	$1,545,573	$1,514,762	$1,483,951
27	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
28	Amortization	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)
29	Ending Balance	$1,792,061	$1,761,250	$1,730,439	$1,699,628	$1,668,817	$1,638,006	$1,607,195	$1,576,384	$1,545,573	$1,514,762	$1,483,951	$1,453,140
30													
31	Electric Dist	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20
32	Beginning Balance	$1,453,140	$1,422,329	$1,391,518	$1,360,707	$1,329,896	$1,299,085	$1,268,274	$1,237,463	$1,206,652	$1,175,841	$1,145,030	$1,114,219
33	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
34	Amortization	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)
35	Ending Balance	$1,422,329	$1,391,518	$1,360,707	$1,329,896	$1,299,085	$1,268,274	$1,237,463	$1,206,652	$1,175,841	$1,145,030	$1,114,219	$1,083,408
36													
37	Electric Dist	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
38	Beginning Balance	$1,083,408	$1,052,597	$1,021,786	$990,975	$960,164	$929,353	$898,542	$867,731	$836,920	$806,109	$775,298	$744,487
39	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
40	Amortization	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)
41	Ending Balance	$1,052,597	$1,021,786	$990,975	$960,164	$929,353	$898,542	$867,731	$836,920	$806,109	$775,298	$744,487	$713,676
42													
43	Electric Dist	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
44	Beginning Balance	$713,676	$682,865	$652,054	$621,243	$590,432	$559,621	$528,810	$497,999	$467,188	$436,377	$405,566	$374,755
45	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
46	Amortization	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)	($30,811)
47	Ending Balance	$682,865	$652,054	$621,243	$590,432	$559,621	$528,810	$497,999	$467,188	$436,377	$405,566	$374,755	$343,944

Interest Rate Lock on March 2010 Bond Issuances Recorded as OCI
Unamortized balance at June 30, 2016 Forward

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Electric Tran	Jun-16											
2	Beginning Balance	$1,642,996											
3	Issuance	$0											
4	Amortization	($19,068)											
5	Ending Balance	$1,623,928											
6													
7	Electric Tran	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
8	Beginning Balance	$1,623,928	$1,604,860	$1,585,792	$1,566,724	$1,547,656	$1,528,588	$1,509,520	$1,490,452	$1,471,384	$1,452,316	$1,433,248	$1,414,180
9	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
10	Amortization	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)
11	Ending Balance	$1,604,860	$1,585,792	$1,566,724	$1,547,656	$1,528,588	$1,509,520	$1,490,452	$1,471,384	$1,452,316	$1,433,248	$1,414,180	$1,395,112
12													
13	Electric Tran	Jul-17	Aug-17										
14	Beginning Balance	$1,395,112	$1,376,044										
15	Issuance	$0	$0										
16	Amortization	($19,068)	($19,068)										
17	Ending Balance	$1,376,044	$1,356,976										
18													
19	Electric Tran	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
20	Beginning Balance	$1,356,976	$1,337,908	$1,318,840	$1,299,772	$1,280,704	$1,261,636	$1,242,568	$1,223,500	$1,204,432	$1,185,364	$1,166,296	$1,147,228
21	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
22	Amortization	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)
23	Ending Balance	$1,337,908	$1,318,840	$1,299,772	$1,280,704	$1,261,636	$1,242,568	$1,223,500	$1,204,432	$1,185,364	$1,166,296	$1,147,228	$1,128,160
24													
25	Electric Tran	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
26	Beginning Balance	$1,128,160	$1,109,092	$1,090,024	$1,070,956	$1,051,888	$1,032,820	$1,013,752	$994,684	$975,616	$956,548	$937,480	$918,412
27	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
28	Amortization	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)
29	Ending Balance	$1,109,092	$1,090,024	$1,070,956	$1,051,888	$1,032,820	$1,013,752	$994,684	$975,616	$956,548	$937,480	$918,412	$899,344
30													
31	Electric Tran	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20
32	Beginning Balance	$899,344	$880,276	$861,208	$842,140	$823,072	$804,004	$784,936	$765,868	$746,800	$727,732	$708,664	$689,596
33	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
34	Amortization	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)
35	Ending Balance	$880,276	$861,208	$842,140	$823,072	$804,004	$784,936	$765,868	$746,800	$727,732	$708,664	$689,596	$670,528
36													
37	Electric Tran	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
38	Beginning Balance	$670,528	$651,460	$632,392	$613,324	$594,256	$575,188	$556,120	$537,052	$517,984	$498,916	$479,848	$460,780
39	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
40	Amortization	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)
41	Ending Balance	$651,460	$632,392	$613,324	$594,256	$575,188	$556,120	$537,052	$517,984	$498,916	$479,848	$460,780	$441,712
42													
43	Electric Tran	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
44	Beginning Balance	$441,712	$422,644	$403,576	$384,508	$365,440	$346,372	$327,304	$308,236	$289,168	$270,100	$251,032	$231,964
45	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
46	Amortization	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)	($19,068)
47	Ending Balance	$422,644	$403,576	$384,508	$365,440	$346,372	$327,304	$308,236	$289,168	$270,100	$251,032	$231,964	$212,896

Interest Rate Lock on March 2010 Bond Issuances Recorded as OCI
Unamortized balance at June 30, 2016 Forward

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Gas	Jun-16											
2	Beginning Balance	$1,162,492											
3	Issuance	$0											
4	Amortization	($13,491)											
5	Ending Balance	$1,149,000											
7													
8	TOTAL	$5,396,886											
9		$0											
10													
11	Gas	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
12	Beginning Balance	$1,149,000	$1,135,509	$1,122,017	$1,108,526	$1,095,034	$1,081,543	$1,068,051	$1,054,560	$1,041,068	$1,027,577	$1,014,085	$1,000,594
13	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
14	Amortization	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)
15	Ending Balance	$1,135,509	$1,122,017	$1,108,526	$1,095,034	$1,081,543	$1,068,051	$1,054,560	$1,041,068	$1,027,577	$1,014,085	$1,000,594	$987,102
16													
17													
18	TOTAL	$5,333,516	$5,270,145	$5,206,775	$5,143,404	$5,080,034	$5,016,663	$4,953,293	$4,889,922	$4,826,552	$4,763,181	$4,699,811	$4,636,440
19		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
20													
21	Gas	Jul-17	Aug-17										
22	Beginning Balance	$987,102	$973,611										
23	Issuance	$0	$0										
24	Amortization	($13,491)	($13,491)										
25	Ending Balance	$973,611	$960,119										
26													
27	TOTAL	$4,573,070	$4,509,699										
28		$0	$0										
29													
30	Gas	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18
31	Beginning Balance	$960,119	$946,628	$933,136	$919,645	$906,153	$892,662	$879,170	$865,679	$852,188	$838,696	$825,205	$811,713
32	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
33	Amortization	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)
34	Ending Balance	$946,628	$933,136	$919,645	$906,153	$892,662	$879,170	$865,679	$852,188	$838,696	$825,205	$811,713	$798,222
35													
36													
37	TOTAL	$4,446,329	$4,382,958	$4,319,588	$4,256,217	$4,192,847	$4,129,476	$4,066,106	$4,002,736	$3,939,365	$3,875,995	$3,812,624	$3,749,254
38		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
39													
40	Gas	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19
41	Beginning Balance	$798,222	$784,730	$771,239	$757,747	$744,256	$730,764	$717,273	$703,781	$690,290	$676,798	$663,307	$649,815
42	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
43	Amortization	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)
44	Ending Balance	$784,730	$771,239	$757,747	$744,256	$730,764	$717,273	$703,781	$690,290	$676,798	$663,307	$649,815	$636,324
45													
46	TOTAL	$3,685,883	$3,622,513	$3,559,142	$3,495,772	$3,432,401	$3,369,031	$3,305,660	$3,242,290	$3,178,919	$3,115,549	$3,052,178	$2,988,808
47		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
48													
49	Gas	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20
50	Beginning Balance	$636,324	$622,832	$609,341	$595,849	$582,358	$568,866	$555,375	$541,883	$528,392	$514,901	$501,409	$487,918
51	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
52	Amortization	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)
53	Ending Balance	$622,832	$609,341	$595,849	$582,358	$568,866	$555,375	$541,883	$528,392	$514,901	$501,409	$487,918	$474,426
54													
55	TOTAL	$2,925,437	$2,862,067	$2,798,696	$2,735,326	$2,671,955	$2,608,585	$2,545,214	$2,481,844	$2,418,474	$2,355,103	$2,291,733	$2,228,362
56		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
57													
58	Gas	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
59	Beginning Balance	$474,426	$460,935	$447,443	$433,952	$420,460	$406,969	$393,477	$379,986	$366,494	$353,003	$339,511	$326,020
60	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
61	Amortization	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)
62	Ending Balance	$460,935	$447,443	$433,952	$420,460	$406,969	$393,477	$379,986	$366,494	$353,003	$339,511	$326,020	$312,528
63													
64	TOTAL	$2,164,992	$2,101,621	$2,038,251	$1,974,880	$1,911,510	$1,848,139	$1,784,769	$1,721,398	$1,658,028	$1,594,657	$1,531,287	$1,467,916
65		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
66													
67	Gas	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
68	Beginning Balance	$312,528	$299,037	$285,545	$272,054	$258,562	$245,071	$231,579	$218,088	$204,596	$191,105	$177,614	$164,122
69	Issuance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
70	Amortization	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)	($13,491)
71	Ending Balance	$299,037	$285,545	$272,054	$258,562	$245,071	$231,579	$218,088	$204,596	$191,105	$177,614	$164,122	$150,631
72													
73	TOTAL	$1,404,546	$1,341,175	$1,277,805	$1,214,434	$1,151,064	$1,087,693	$1,024,323	$960,952	$897,582	$834,212	$770,841	$707,471

The Narragansett Electric Company
Unamortized Debt Expense

1	Bond Amount:	$300M		Electric Dist	48.62%		Expense	Amount	Period charged
2	Term in years	30		Electric Tran	30.09%		Underwriting fees:	$2,250,000	March
3	Date Issued:	3/22/2010		Gas Operations	21.29%		Emmet Marvin & Martin LLP	$10,693	April
4	Work Order	9000099104			100.00%		Simpson Thatcher & Bartlett	$73,314	May, August
5	Maturity Date	3/15/2040					Intralinks	$750	June
6							Bowne	$20,841	July
7	Bond Amount	$250,000,000					PriceWaterhouseCoopers, LLP	$112,500	April
8	Debt Issuance Rate	0.9872%					Debt Expense	$2,468,098	
9	Debt Expense	$2,468,098							
10									
11	Debt Expense	$2,468,098							
12	Periods	360							
13	Monthly Amortization	$6,855.83	1/2 Mth	$3,427.91					
14									

	Amortization by Month	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
16		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
17	Beginning Balance	$2,053,320	$1,971,051	$1,888,781	$1,806,511	$1,724,241	$1,641,971	$1,559,701	$1,477,431	$1,395,161
18	April	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
19	May	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
20	June	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
21	July	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
22	August	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
23	September	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
24	October	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
25	November	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
26	December	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
27	January	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
28	February	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
29	March	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
30	Balance	$1,971,051	$1,888,781	$1,806,511	$1,724,241	$1,641,971	$1,559,701	$1,477,431	$1,395,161	$1,312,891
31										
32	Remaining Balance									
33	Beginning Balance	$2,053,320	$1,971,051	$1,888,781	$1,806,511	$1,724,241	$1,641,971	$1,559,701	$1,477,431	$1,395,161
34	April	$2,046,465	$1,964,195	$1,881,925	$1,799,655	$1,717,385	$1,635,115	$1,552,845	$1,470,575	$1,388,305
35	May	$2,039,609	$1,957,339	$1,875,069	$1,792,799	$1,710,529	$1,628,259	$1,545,989	$1,463,719	$1,381,449
36	June	$2,032,753	$1,950,483	$1,868,213	$1,785,943	$1,703,673	$1,621,403	$1,539,133	$1,456,863	$1,374,593
37	July	$2,025,897	$1,943,627	$1,861,357	$1,779,087	$1,696,817	$1,614,547	$1,532,278	$1,450,008	$1,367,738
38	August	$2,019,041	$1,936,771	$1,854,501	$1,772,232	$1,689,962	$1,607,692	$1,525,422	$1,443,152	$1,360,882
39	September	$2,012,185	$1,929,916	$1,847,646	$1,765,376	$1,683,106	$1,600,836	$1,518,566	$1,436,296	$1,354,026
40	October	$2,005,330	$1,923,060	$1,840,790	$1,758,520	$1,676,250	$1,593,980	$1,511,710	$1,429,440	$1,347,170
41	November	$1,998,474	$1,916,204	$1,833,934	$1,751,664	$1,669,394	$1,587,124	$1,504,854	$1,422,584	$1,340,314
42	December	$1,991,618	$1,909,348	$1,827,078	$1,744,808	$1,662,538	$1,580,268	$1,497,998	$1,415,728	$1,333,459
43	January	$1,984,762	$1,902,492	$1,820,222	$1,737,952	$1,655,682	$1,573,412	$1,491,143	$1,408,873	$1,326,603
44	February	$1,977,906	$1,895,636	$1,813,366	$1,731,097	$1,648,827	$1,566,557	$1,484,287	$1,402,017	$1,319,747
45	March	$1,971,051	$1,888,781	$1,806,511	$1,724,241	$1,641,971	$1,559,701	$1,477,431	$1,395,161	$1,312,891

46 *Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.

The Narragansett Electric Company
Unamortized Debt Expense

1	ELEC DIST					48.62%				
2	Debt Expense	$1,199,989								
3	Periods	360								
4	Monthly Amortization	$3,333.30								
5										
6		FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
7		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
8	Beginning Balance	$998,324.59	$958,324.99	$918,325.39	$878,325.79	$838,326.19	$798,326.59	$758,326.99	$718,327.39	$678,327.79
9	April	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)
10	May	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)
11	June	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)
12	July	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)
13	August	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)
14	September	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)
15	October	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)
16	November	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)
17	December	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)
18	January	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)
19	February	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)
20	March	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)	($3,333.30)
21	Balance	$958,324.99	$918,325.39	$878,325.79	$838,326.19	$798,326.59	$758,326.99	$718,327.39	$678,327.79	$638,328.19
22		48.62%	48.62%	48.62%	48.62%	48.62%	48.62%	48.62%	48.62%	48.62%
23	Remaining Balance									
24	Beginning Balance	$998,324.59	$958,324.99	$918,325.39	$878,325.79	$838,326.19	$798,326.59	$758,326.99	$718,327.39	$678,327.79
25	April	$994,991.29	$954,991.69	$914,992.09	$874,992.49	$834,992.89	$794,993.29	$754,993.69	$714,994.09	$674,994.49
26	May	$991,657.99	$951,658.39	$911,658.79	$871,659.19	$831,659.59	$791,659.99	$751,660.39	$711,660.79	$671,661.19
27	June	$988,324.69	$948,325.09	$908,325.49	$868,325.89	$828,326.29	$788,326.69	$748,327.09	$708,327.49	$668,327.89
28	July	$984,991.39	$944,991.79	$904,992.19	$864,992.59	$824,992.99	$784,993.39	$744,993.79	$704,994.19	$664,994.59
29	August	$981,658.09	$941,658.49	$901,658.89	$861,659.29	$821,659.69	$781,660.09	$741,660.49	$701,660.89	$661,661.29
30	September	$978,324.79	$938,325.19	$898,325.59	$858,325.99	$818,326.39	$778,326.79	$738,327.19	$698,327.59	$658,327.99
31	October	$974,991.49	$934,991.89	$894,992.29	$854,992.69	$814,993.09	$774,993.49	$734,993.89	$694,994.29	$654,994.69
32	November	$971,658.19	$931,658.59	$891,658.99	$851,659.39	$811,659.79	$771,660.19	$731,660.59	$691,660.99	$651,661.39
33	December	$968,324.89	$928,325.29	$888,325.69	$848,326.09	$808,326.49	$768,326.89	$728,327.29	$688,327.69	$648,328.09
34	January	$964,991.59	$924,991.99	$884,992.39	$844,992.79	$804,993.19	$764,993.59	$724,993.99	$684,994.39	$644,994.79
35	February	$961,658.29	$921,658.69	$881,659.09	$841,659.49	$801,659.89	$761,660.29	$721,660.69	$681,661.09	$641,661.49
36	March	$958,324.99	$918,325.39	$878,325.79	$838,326.19	$798,326.59	$758,326.99	$718,327.39	$678,327.79	$638,328.19
37	*Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.									

The Narragansett Electric Company
Unamortized Debt Expense

1	ELEC TRAN				30.09%					
2	Debt Expense	$742,651								
3	Periods	360								
4	Monthly Amortization	$2,062.92								
5										
6		FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
7		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
8	Beginning Balance	$617,844	$593,089	$568,334	$543,579	$518,824	$494,069	$469,314	$444,559	$419,804
9	April	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)
10	May	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)
11	June	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)
12	July	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)
13	August	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)
14	September	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)
15	October	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)
16	November	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)
17	December	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)
18	January	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)
19	February	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)
20	March	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)	($2,063)
21	Balance	$593,089	$568,334	$543,579	$518,824	$494,069	$469,314	$444,559	$419,804	$395,049
22										
23	Remaining Balance									
24	Beginning Balance	$617,844	$593,089	$568,334	$543,579	$518,824	$494,069	$469,314	$444,559	$419,804
25	April	$615,781	$591,026	$566,271	$541,516	$516,761	$492,006	$467,251	$442,496	$417,741
26	May	$613,718	$588,963	$564,208	$539,453	$514,698	$489,943	$465,188	$440,433	$415,678
27	June	$611,655	$586,900	$562,145	$537,390	$512,635	$487,880	$463,125	$438,370	$413,615
28	July	$609,592	$584,837	$560,082	$535,327	$510,572	$485,817	$461,062	$436,307	$411,552
29	August	$607,529	$582,774	$558,019	$533,264	$508,509	$483,754	$458,999	$434,244	$409,489
30	September	$605,467	$580,711	$555,956	$531,201	$506,446	$481,691	$456,936	$432,181	$407,426
31	October	$603,404	$578,649	$553,894	$529,138	$504,383	$479,628	$454,873	$430,118	$405,363
32	November	$601,341	$576,586	$551,831	$527,076	$502,321	$477,565	$452,810	$428,055	$403,300
33	December	$599,278	$574,523	$549,768	$525,013	$500,258	$475,503	$450,748	$425,992	$401,237
34	January	$597,215	$572,460	$547,705	$522,950	$498,195	$473,440	$448,685	$423,930	$399,175
35	February	$595,152	$570,397	$545,642	$520,887	$496,132	$471,377	$446,622	$421,867	$397,112
36	March	$593,089	$568,334	$543,579	$518,824	$494,069	$469,314	$444,559	$419,804	$395,049
37	*Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.									

The Narragansett Electric Company
Unamortized Debt Expense

1	GAS					21.29%				
2	Debt Expense	$525,458								
3	Periods	360								
4	Monthly Amortization	$1,459.61								
5										
6		FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
7		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
8	Beginning Balance	$437,152	$419,636	$402,121	$384,606	$367,090	$349,575	$332,060	$314,544	$297,029
9	April	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)
10	May	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)
11	June	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)
12	July	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)
13	August	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)
14	September	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)
15	October	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)
16	November	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)
17	December	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)
18	January	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)
19	February	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)
20	March	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)	($1,460)
21	Balance	$419,636	$402,121	$384,606	$367,090	$349,575	$332,060	$314,544	$297,029	$279,514
22										
23	Remaining Balance									
24	Beginning Balance	$437,152	$419,636	$402,121	$384,606	$367,090	$349,575	$332,060	$314,544	$297,029
25	April	$435,692	$418,177	$400,661	$383,146	$365,631	$348,115	$330,600	$313,085	$295,570
26	May	$434,232	$416,717	$399,202	$381,687	$364,171	$346,656	$329,141	$311,625	$294,110
27	June	$432,773	$415,258	$397,742	$380,227	$362,712	$345,196	$327,681	$310,166	$292,650
28	July	$431,313	$413,798	$396,283	$378,767	$361,252	$343,737	$326,221	$308,706	$291,191
29	August	$429,854	$412,338	$394,823	$377,308	$359,792	$342,277	$324,762	$307,246	$289,731
30	September	$428,394	$410,879	$393,363	$375,848	$358,333	$340,817	$323,302	$305,787	$288,271
31	October	$426,934	$409,419	$391,904	$374,388	$356,873	$339,358	$321,843	$304,327	$286,812
32	November	$425,475	$407,960	$390,444	$372,929	$355,414	$337,898	$320,383	$302,868	$285,352
33	December	$424,015	$406,500	$388,985	$371,469	$353,954	$336,439	$318,923	$301,408	$283,893
34	January	$422,556	$405,040	$387,525	$370,010	$352,494	$334,979	$317,464	$299,948	$282,433
35	February	$421,096	$403,581	$386,065	$368,550	$351,035	$333,519	$316,004	$298,489	$280,973
36	March	$419,636	$402,121	$384,606	$367,090	$349,575	$332,060	$314,544	$297,029	$279,514
37	*Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.									

The Narragansett Electric Company
Unamortized Debt Expense

1	check totals				100.00%					
2	Debt Expense	$2,468,098								
3	Periods	360								
4	Monthly Amortization	$6,855.83								
5										
6		FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
7		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
8	Beginning Balance	$2,053,320	$1,971,050	$1,888,780	$1,806,510	$1,724,240	$1,641,971	$1,559,701	$1,477,431	$1,395,161
9	April	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
10	May	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
11	June	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
12	July	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
13	August	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
14	September	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
15	October	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
16	November	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
17	December	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
18	January	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
19	February	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
20	March	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)	($6,856)
21	Balance	$1,971,050	$1,888,780	$1,806,510	$1,724,240	$1,641,971	$1,559,701	$1,477,431	$1,395,161	$1,312,891
22										
23	Remaining Balance									
24	Beginning Balance	$2,053,320	$1,971,050	$1,888,780	$1,806,510	$1,724,240	$1,641,971	$1,559,701	$1,477,431	$1,395,161
25	April	$2,046,465	$1,964,195	$1,881,925	$1,799,655	$1,717,385	$1,635,115	$1,552,845	$1,470,575	$1,388,305
26	May	$2,039,609	$1,957,339	$1,875,069	$1,792,799	$1,710,529	$1,628,259	$1,545,989	$1,463,719	$1,381,449
27	June	$2,032,753	$1,950,483	$1,868,213	$1,785,943	$1,703,673	$1,621,403	$1,539,133	$1,456,863	$1,374,593
28	July	$2,025,897	$1,943,627	$1,861,357	$1,779,087	$1,696,817	$1,614,547	$1,532,277	$1,450,007	$1,367,737
29	August	$2,019,041	$1,936,771	$1,854,501	$1,772,231	$1,689,961	$1,607,691	$1,525,421	$1,443,151	$1,360,882
30	September	$2,012,185	$1,929,915	$1,847,645	$1,765,375	$1,683,106	$1,600,836	$1,518,566	$1,436,296	$1,354,026
31	October	$2,005,330	$1,923,060	$1,840,790	$1,758,520	$1,676,250	$1,593,980	$1,511,710	$1,429,440	$1,347,170
32	November	$1,998,474	$1,916,204	$1,833,934	$1,751,664	$1,669,394	$1,587,124	$1,504,854	$1,422,584	$1,340,314
33	December	$1,991,618	$1,909,348	$1,827,078	$1,744,808	$1,662,538	$1,580,268	$1,497,998	$1,415,728	$1,333,458
34	January	$1,984,762	$1,902,492	$1,820,222	$1,737,952	$1,655,682	$1,573,412	$1,491,142	$1,408,872	$1,326,602
35	February	$1,977,906	$1,895,636	$1,813,366	$1,731,096	$1,648,826	$1,566,556	$1,484,286	$1,402,016	$1,319,747
36	March	$1,971,050	$1,888,780	$1,806,510	$1,724,240	$1,641,971	$1,559,701	$1,477,431	$1,395,161	$1,312,891
37	*Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.									

The Narragansett Electric Company
Unamortized Debt Expense

1	Bond Amount:	$250M		Electric Dist	48.62%				Expense	Amount	Period charged	
2	Term in years	10		Electric Tran	30.09%				Underwriting fees:	$1,000,000	March	
3	Date Issued:	3/22/2010		Gas Operations	21.29%				Simpson Thatcher & Bartlett	$59,984	May, August	
4	Work Order:	9000099093			100.00%				Intralinks	$750	June	
5	Maturity Date:	3/15/2020							Bowne	$17,052	July	
6									PriceWaterhouseCoopers, LLP	$112,500	April	
7	Bond Amount	$250,000,000								$0		
8	Debt Issuance Rate	0.4761%							Debt Expense	$1,190,286		
9	Issuance costs	$1,190,286										
10												
11	Debt Expense	$1,190,286										
12	Periods	120										
13	Monthly Amortization	$9,919.05	1/2 Mth	4,959.53								
14												
16		FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
15		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
17	Beginning Balance	$0	$1,186,239	$1,066,298	$947,269	$828,241	$709,212	$590,184	$471,155	$352,126	$233,098	$114,069
18	April	$0	($8,333)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
19	May	$0	($8,663)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
20	June	$0	($8,669)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
21	July	$0	($8,818)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
22	August	$0	($8,812)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
23	September	$0	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
24	October	$0	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
25	November	$0	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
26	December	$0	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
27	January	$0	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
28	February	$0	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
29	March	($4,047)	($17,131)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($4,960)
30	Balance	$1,186,239	$1,066,298	$947,269	$828,241	$709,212	$590,184	$471,155	$352,126	$233,098	$114,069	($0)
31												
32	Remaining Balance											
33	Beginning Balance	$0	$1,186,239	$1,066,298	$947,269	$828,241	$709,212	$590,184	$471,155	$352,126	$233,098	$114,069
34	April	$0	$1,177,905	$1,056,379	$937,350	$818,322	$699,293	$580,264	$461,236	$342,207	$223,179	$104,150
35	May	$0	$1,169,242	$1,046,460	$927,431	$808,403	$689,374	$570,345	$451,317	$332,288	$213,260	$94,231
36	June	$0	$1,160,573	$1,036,541	$917,512	$798,484	$679,455	$560,426	$441,398	$322,369	$203,341	$84,312
37	July	$0	$1,151,755	$1,026,622	$907,593	$788,565	$669,536	$550,507	$431,479	$312,450	$193,421	$74,393
38	August	$0	$1,142,943	$1,016,703	$897,674	$778,645	$659,617	$540,588	$421,560	$302,531	$183,502	$64,474
39	September	$0	$1,133,024	$1,006,784	$887,755	$768,726	$649,698	$530,669	$411,641	$292,612	$173,583	$54,555
40	October	$0	$1,123,105	$996,865	$877,836	$758,807	$639,779	$520,750	$401,722	$282,693	$163,664	$44,636
41	November	$0	$1,113,186	$986,946	$867,917	$748,888	$629,860	$510,831	$391,802	$272,774	$153,745	$34,717
42	December	$0	$1,103,267	$977,026	$857,998	$738,969	$619,941	$500,912	$381,883	$262,855	$143,826	$24,798
43	January	$0	$1,093,348	$967,107	$848,079	$729,050	$610,022	$490,993	$371,964	$252,936	$133,907	$14,879
44	February	$0	$1,083,429	$957,188	$838,160	$719,131	$600,103	$481,074	$362,045	$243,017	$123,988	$4,960
45	March	$1,186,239	$1,066,298	$947,269	$828,241	$709,212	$590,184	$471,155	$352,126	$233,098	$114,069	($0)
46	*Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.											

The Narragansett Electric Company
Unamortized Debt Expense

1	ELECTRIC DIST					48.62%						
2	Debt Expense	$578,717										
3	Periods	120										
4	Monthly Amortization	$4,822.64										
5												
6		FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
7		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
8	Beginning Balance	$0	$576,749	$518,434	$460,562	$402,691	$344,819	$286,947	$229,076	$171,204	$113,332	$55,461
9	April	$0	($4,052)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)
10	May	$0	($4,212)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)
11	June	$0	($4,215)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)
12	July	$0	($4,287)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)
13	August	$0	($4,284)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)
14	September	$0	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)
15	October	$0	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)
16	November	$0	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)
17	December	$0	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)
18	January	$0	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)
19	February	$0	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)
20	March	($1,968)	($8,329)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)	($4,823)
21	Balance	$576,749	$518,434	$460,562	$402,691	$344,819	$286,947	$229,076	$171,204	$113,332	$55,461	($2,411)
22		48.62%	48.62%	48.62%	48.62%	48.62%	48.62%	48.62%	48.62%	48.62%	48.62%	0.00%
23	Remaining Balance											
24	Beginning Balance	$0	$576,749	$518,434	$460,562	$402,691	$344,819	$286,947	$229,076	$171,204	$113,332	$55,461
25	April	$0	$572,698	$513,611	$455,740	$397,868	$339,996	$282,125	$224,253	$166,381	$108,510	$50,638
26	May	$0	$568,486	$508,789	$450,917	$393,045	$335,174	$277,302	$219,430	$161,559	$103,687	$45,815
27	June	$0	$564,270	$503,966	$446,094	$388,223	$330,351	$272,479	$214,608	$156,736	$98,864	$40,993
28	July	$0	$559,983	$499,143	$441,272	$383,400	$325,528	$267,657	$209,785	$151,913	$94,042	$36,170
29	August	$0	$555,699	$494,321	$436,449	$378,577	$320,706	$262,834	$204,962	$147,091	$89,219	$31,347
30	September	$0	$550,876	$489,498	$431,627	$373,755	$315,883	$258,011	$200,140	$142,268	$84,396	$26,525
31	October	$0	$546,054	$484,676	$426,804	$368,932	$311,061	$253,189	$195,317	$137,445	$79,574	$21,702
32	November	$0	$541,231	$479,853	$421,981	$364,110	$306,238	$248,366	$190,495	$132,623	$74,751	$16,879
33	December	$0	$536,408	$475,030	$417,159	$359,287	$301,415	$243,544	$185,672	$127,800	$69,929	$12,057
34	January	$0	$531,586	$470,208	$412,336	$354,464	$296,593	$238,721	$180,849	$122,978	$65,106	$7,234
35	February	$0	$526,763	$465,385	$407,513	$349,642	$291,770	$233,898	$176,027	$118,155	$60,283	$2,412
36	March	$576,749	$518,434	$460,562	$402,691	$344,819	$286,947	$229,076	$171,204	$113,332	$55,461	($2,411)
37	*Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.											

The Narragansett Electric Company
Unamortized Debt Expense

1	ELECTRIC TRAN					30.09%						
2	Debt Expense	$358,157										
3	Periods	120										
4	Monthly Amortization	$2,984.64										
5												
6		FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
7		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
8	Beginning Balance	$0	$356,939	$320,849	$285,033	$249,218	$213,402	$177,586	$141,771	$105,955	$70,139	$34,324
9	April	$0	($2,508)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)
10	May	$0	($2,607)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)
11	June	$0	($2,609)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)
12	July	$0	($2,653)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)
13	August	$0	($2,651)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)
14	September	$0	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)
15	October	$0	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)
16	November	$0	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)
17	December	$0	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)
18	January	$0	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)
19	February	$0	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)
20	March	($1,218)	($5,155)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)	($2,985)
21	Balance	$356,939	$320,849	$285,033	$249,218	$213,402	$177,586	$141,771	$105,955	$70,139	$34,324	($1,492)
22		30.09%	30.09%	30.09%	30.09%	30.09%	30.09%	30.09%	30.09%	30.09%	30.09%	0.00%
23	Remaining Balance											
24	Beginning Balance	$0	$356,939	$320,849	$285,033	$249,218	$213,402	$177,586	$141,771	$105,955	$70,139	$34,324
25	April	$0	$354,432	$317,864	$282,049	$246,233	$210,417	$174,602	$138,786	$102,970	$67,155	$31,339
26	May	$0	$351,825	$314,880	$279,064	$243,248	$207,433	$171,617	$135,801	$99,986	$64,170	$28,354
27	June	$0	$349,216	$311,895	$276,079	$240,264	$204,448	$168,632	$132,817	$97,001	$61,185	$25,370
28	July	$0	$346,563	$308,910	$273,095	$237,279	$201,463	$165,648	$129,832	$94,016	$58,201	$22,385
29	August	$0	$343,912	$305,926	$270,110	$234,294	$198,479	$162,663	$126,847	$91,032	$55,216	$19,400
30	September	$0	$340,927	$302,941	$267,126	$231,310	$195,494	$159,678	$123,863	$88,047	$52,231	$16,416
31	October	$0	$337,942	$299,957	$264,141	$228,325	$192,510	$156,694	$120,878	$85,062	$49,247	$13,431
32	November	$0	$334,958	$296,972	$261,156	$225,341	$189,525	$153,709	$117,894	$82,078	$46,262	$10,446
33	December	$0	$331,973	$293,987	$258,172	$222,356	$186,540	$150,725	$114,909	$79,093	$43,278	$7,462
34	January	$0	$328,988	$291,003	$255,187	$219,371	$183,556	$147,740	$111,924	$76,109	$40,293	$4,477
35	February	$0	$326,004	$288,018	$252,202	$216,387	$180,571	$144,755	$108,940	$73,124	$37,308	$1,493
36	March	$356,939	$320,849	$285,033	$249,218	$213,402	$177,586	$141,771	$105,955	$70,139	$34,324	($1,492)
37	*Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.											

The Narragansett Electric Company
Unamortized Debt Expense

1	GAS					21.29%						
2	Debt Expense	$253,412										
3	Periods	120										
4	Monthly Amortization	$2,111.77										
5												
7		FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
6		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
8	Beginning Balance	$0	$252,550	$227,015	$201,674	$176,332	$150,991	$125,650	$100,309	$74,967	$49,626	$24,285
9	April	$0	($1,774)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)
10	May	$0	($1,844)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)
11	June	$0	($1,846)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)
12	July	$0	($1,877)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)
13	August	$0	($1,876)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)
14	September	$0	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)
15	October	$0	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)
16	November	$0	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)
17	December	$0	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)
18	January	$0	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)
19	February	$0	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)
20	March	($862)	($3,647)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)	($2,112)
21	Balance	$252,550	$227,015	$201,674	$176,332	$150,991	$125,650	$100,309	$74,967	$49,626	$24,285	($1,056)
22		21.29%	21.29%	21.29%	21.29%	21.29%	21.29%	21.29%	21.29%	21.29%	21.29%	0.00%
23	Remaining Balance											
24	Beginning Balance	$0	$252,550	$227,015	$201,674	$176,332	$150,991	$125,650	$100,309	$74,967	$49,626	$24,285
25	April	$0	$250,776	$224,903	$199,562	$174,221	$148,879	$123,538	$98,197	$72,856	$47,514	$22,173
26	May	$0	$248,932	$222,791	$197,450	$172,109	$146,768	$121,426	$96,085	$70,744	$45,403	$20,061
27	June	$0	$247,086	$220,679	$195,338	$169,997	$144,656	$119,315	$93,973	$68,632	$43,291	$17,950
28	July	$0	$245,209	$218,568	$193,226	$167,885	$142,544	$117,203	$91,862	$66,520	$41,179	$15,838
29	August	$0	$243,333	$216,456	$191,115	$165,773	$140,432	$115,091	$89,750	$64,409	$39,067	$13,726
30	September	$0	$241,221	$214,344	$189,003	$163,662	$138,320	$112,979	$87,638	$62,297	$36,955	$11,614
31	October	$0	$239,109	$212,232	$186,891	$161,550	$136,209	$110,867	$85,526	$60,185	$34,844	$9,502
32	November	$0	$236,997	$210,121	$184,779	$159,438	$134,097	$108,756	$83,414	$58,073	$32,732	$7,391
33	December	$0	$234,886	$208,009	$182,668	$157,326	$131,985	$106,644	$81,303	$55,961	$30,620	$5,279
34	January	$0	$232,774	$205,897	$180,556	$155,215	$129,873	$104,532	$79,191	$53,850	$28,508	$3,167
35	February	$0	$230,662	$203,785	$178,444	$153,103	$127,762	$102,420	$77,079	$51,738	$26,397	$1,055
36	March	$252,550	$227,015	$201,674	$176,332	$150,991	$125,650	$100,309	$74,967	$49,626	$24,285	($1,056)

37 *Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.

The Narragansett Electric Company
Unamortized Debt Expense

1	check total											
2	Debt Expense	$1,190,286										
3	Periods	120										
4	Monthly Amortization	$9,919.05										
5												
7		FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
6		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
8	Beginning Balance	$0	$1,186,239	$1,066,298	$947,269	$828,241	$709,212	$590,183	$471,155	$352,126	$233,098	$114,069
9	April	$0	($8,333)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
10	May	$0	($8,663)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
11	June	$0	($8,669)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
12	July	$0	($8,818)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
13	August	$0	($8,812)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
14	September	$0	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
15	October	$0	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
16	November	$0	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
17	December	$0	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
18	January	$0	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
19	February	$0	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
20	March	($4,047)	($17,131)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)	($9,919)
21	Balance	$1,186,239	$1,066,298	$947,269	$828,241	$709,212	$590,183	$471,155	$352,126	$233,098	$114,069	($4,960)
22		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
23	Remaining Balance											
24	Beginning Balance	$0	$1,186,239	$1,066,298	$947,269	$828,241	$709,212	$590,183	$471,155	$352,126	$233,098	$114,069
25	April	$0	$1,177,905	$1,056,379	$937,350	$818,322	$699,293	$580,264	$461,236	$342,207	$223,179	$104,150
26	May	$0	$1,169,242	$1,046,460	$927,431	$808,403	$689,374	$570,345	$451,317	$332,288	$213,260	$94,231
27	June	$0	$1,160,573	$1,036,541	$917,512	$798,484	$679,455	$560,426	$441,398	$322,369	$203,341	$84,312
28	July	$0	$1,151,755	$1,026,622	$907,593	$788,564	$669,536	$550,507	$431,479	$312,450	$193,421	$74,393
29	August	$0	$1,142,943	$1,016,703	$897,674	$778,645	$659,617	$540,588	$421,560	$302,531	$183,502	$64,474
30	September	$0	$1,133,024	$1,006,784	$887,755	$768,726	$649,698	$530,669	$411,641	$292,612	$173,583	$54,555
31	October	$0	$1,123,105	$996,865	$877,836	$758,807	$639,779	$520,750	$401,722	$282,693	$163,664	$44,636
32	November	$0	$1,113,186	$986,945	$867,917	$748,888	$629,860	$510,831	$391,802	$272,774	$153,745	$34,717
33	December	$0	$1,103,267	$977,026	$857,998	$738,969	$619,941	$500,912	$381,883	$262,855	$143,826	$24,798
34	January	$0	$1,093,348	$967,107	$848,079	$729,050	$610,022	$490,993	$371,964	$252,936	$133,907	$14,879
35	February	$0	$1,083,429	$957,188	$838,160	$719,131	$600,103	$481,074	$362,045	$243,017	$123,988	$4,960
36	March	$1,186,239	$1,066,298	$947,269	$828,241	$709,212	$590,183	$471,155	$352,126	$233,098	$114,069	($4,960)

*Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket No. 4770
Workpaper MAL-3 (REV-1)
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The Narragansett Electric Company
$250M Unamortized Debt Expense

1	Bond Amount:	$250M	Electric Dist	48.62%	Expense	Amount	Period charged	
2	Term in years:	30	Electric Tran	30.09%	Underwriting fees	$1,875,000		
3	Date Issued:	12/5/2012	Gas Operations	21.29%	Legal fees	$162,500		
4	Work Order:	TBD		100.00%	Audit fees	$175,000		
5	Maturity Date:	12/10/2042			Trustees	$18,000		
6		note: $200M included in capital structure per settlement agreement			Printing	$20,000		
7	Bond Amount	$250,000,000			Debt Expense	$2,250,500		
8	Debt Issuance Rate							
9	Issuance costs							
10								
11	Debt Expense	$2,250,500						
12	Periods	360	annually					
13	Monthly Amortization	$6,251.39	$75,017					
14								
15								
16	Periods (months)							
17	Monthly Amortization							
18								

		FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
19												
20		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
21	Beginning Balance	$0	$2,250,500	$2,225,494	$2,150,478	$2,075,461	$2,000,444	$1,925,428	$1,850,411	$1,775,394	$1,700,378	$1,625,361
22	April	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
23	May	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
24	June	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
25	July	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
26	August	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
27	September	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
28	October	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
29	November	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
30	December	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
31	January	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
32	February	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
33	March	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
34	Balance	$0	$2,225,494	$2,150,478	$2,075,461	$2,000,444	$1,925,428	$1,850,411	$1,775,394	$1,700,378	$1,625,361	$1,550,344
35												
36	Remaining Balance											
37	Beginning Balance	$0	$2,250,500	$2,225,494	$2,150,478	$2,075,461	$2,000,444	$1,925,428	$1,850,411	$1,775,394	$1,700,378	$1,625,361
38	April	$0	$0	$2,219,243	$2,144,226	$2,069,210	$1,994,193	$1,919,176	$1,844,160	$1,769,143	$1,694,126	$1,619,110
39	May	$0	$0	$2,212,992	$2,137,975	$2,062,958	$1,987,942	$1,912,925	$1,837,908	$1,762,892	$1,687,875	$1,612,858
40	June	$0	$0	$2,206,740	$2,131,724	$2,056,707	$1,981,690	$1,906,674	$1,831,657	$1,756,640	$1,681,624	$1,606,607
41	July	$0	$0	$2,200,489	$2,125,472	$2,050,456	$1,975,439	$1,900,422	$1,825,406	$1,750,389	$1,675,372	$1,600,356
42	August	$0	$0	$2,194,238	$2,119,221	$2,044,204	$1,969,188	$1,894,171	$1,819,154	$1,744,137	$1,669,121	$1,594,104
43	September	$0	$0	$2,187,986	$2,112,969	$2,037,953	$1,962,936	$1,887,919	$1,812,903	$1,737,886	$1,662,869	$1,587,853
44	October	$0	$0	$2,181,735	$2,106,718	$2,031,701	$1,956,685	$1,881,668	$1,806,651	$1,731,635	$1,656,618	$1,581,601
45	November	$0	$0	$2,175,483	$2,100,467	$2,025,450	$1,950,433	$1,875,417	$1,800,400	$1,725,383	$1,650,367	$1,575,350
46	December	$0	$2,244,249	$2,169,232	$2,094,215	$2,019,199	$1,944,182	$1,869,165	$1,794,149	$1,719,132	$1,644,115	$1,569,099
47	January	$0	$2,237,997	$2,162,981	$2,087,964	$2,012,947	$1,937,931	$1,862,914	$1,787,897	$1,712,881	$1,637,864	$1,562,847
48	February	$0	$2,231,746	$2,156,729	$2,081,713	$2,006,696	$1,931,679	$1,856,662	$1,781,646	$1,706,629	$1,631,612	$1,556,596
49	March	$0	$2,225,494	$2,150,478	$2,075,461	$2,000,444	$1,925,428	$1,850,411	$1,775,394	$1,700,378	$1,625,361	$1,550,344

50 *Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.

The Narragansett Electric Company
$250M Unamortized Debt Expense

	ELEC DIST					48.62%						
1	Debt Expense	$1,094,193										
2	Periods	360										
3	Monthly Amortization	$3,039.43										
4												
5		FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
6		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
7	Beginning Balance	$0	$1,094,193	$1,082,035	$1,045,562	$1,009,089	$972,616	$936,143	$899,670	$863,196	$826,723	$790,250
8	April	$0	$0	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)
9	May	$0	$0	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)
10	June	$0	$0	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)
11	July	$0	$0	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)
12	August	$0	$0	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)
13	September	$0	$0	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)
14	October	$0	$0	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)
15	November	$0	$0	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)
16	December	$0	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)
17	January	$0	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)
18	February	$0	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)
19	March	$0	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)	($3,039)
20	Balance	$0	$1,082,035	$1,045,562	$1,009,089	$972,616	$936,143	$899,670	$863,196	$826,723	$790,250	$753,777
21												
22	Remaining Balance											
23	Beginning Balance	$0	$1,094,193	$1,082,035	$1,045,562	$1,009,089	$972,616	$936,143	$899,670	$863,196	$826,723	$790,250
24	April	$0	$0	$1,078,996	$1,042,523	$1,006,050	$969,576	$933,103	$896,630	$860,157	$823,684	$787,211
25	May	$0	$0	$1,075,957	$1,039,483	$1,003,010	$966,537	$930,064	$893,591	$857,118	$820,644	$784,171
26	June	$0	$0	$1,072,917	$1,036,444	$999,971	$963,498	$927,024	$890,551	$854,078	$817,605	$781,132
27	July	$0	$0	$1,069,878	$1,033,405	$996,931	$960,458	$923,985	$887,512	$851,039	$814,566	$778,092
28	August	$0	$0	$1,066,838	$1,030,365	$993,892	$957,419	$920,946	$884,472	$847,999	$811,526	$775,053
29	September	$0	$0	$1,063,799	$1,027,326	$990,852	$954,379	$917,906	$881,433	$844,960	$808,487	$772,014
30	October	$0	$0	$1,060,759	$1,024,286	$987,813	$951,340	$914,867	$878,394	$841,920	$805,447	$768,974
31	November	$0	$0	$1,057,720	$1,021,247	$984,774	$948,300	$911,827	$875,354	$838,881	$802,408	$765,935
32	December	$0	$1,091,154	$1,054,681	$1,018,207	$981,734	$945,261	$908,788	$872,315	$835,842	$799,368	$762,895
33	January	$0	$1,088,114	$1,051,641	$1,015,168	$978,695	$942,222	$905,748	$869,275	$832,802	$796,329	$759,856
34	February	$0	$1,085,075	$1,048,602	$1,012,128	$975,655	$939,182	$902,709	$866,236	$829,763	$793,290	$756,816
35	March	$0	$1,082,035	$1,045,562	$1,009,089	$972,616	$936,143	$899,670	$863,196	$826,723	$790,250	$753,777

36 *Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.

The Narragansett Electric Company
$250M Unamortized Debt Expense

	ELEC TRAN				30.09%							
1	Debt Expense	$677,175										
2	Periods	360										
3	Monthly Amortization	$1,881.04										
4												
5		FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
6		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
7	Beginning Balance	$0	$677,175	$669,651	$647,079	$624,506	$601,934	$579,361	$556,789	$534,216	$511,644	$489,071
8	April	$0	$0	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)
9	May	$0	$0	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)
10	June	$0	$0	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)
11	July	$0	$0	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)
12	August	$0	$0	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)
13	September	$0	$0	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)
14	October	$0	$0	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)
15	November	$0	$0	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)
16	December	$0	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)
17	January	$0	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)
18	February	$0	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)
19	March	$0	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)	($1,881)
20	Balance	$0	$669,651	$647,079	$624,506	$601,934	$579,361	$556,789	$534,216	$511,644	$489,071	$466,499
21												
22	Remaining Balance											
23	Beginning Balance	$0	$677,175	$669,651	$647,079	$624,506	$601,934	$579,361	$556,789	$534,216	$511,644	$489,071
24	April	$0	$0	$667,770	$645,198	$622,625	$600,053	$577,480	$554,908	$532,335	$509,763	$487,190
25	May	$0	$0	$665,889	$643,317	$620,744	$598,172	$575,599	$553,027	$530,454	$507,882	$485,309
26	June	$0	$0	$664,008	$641,436	$618,863	$596,291	$573,718	$551,146	$528,573	$506,001	$483,428
27	July	$0	$0	$662,127	$639,555	$616,982	$594,410	$571,837	$549,265	$526,692	$504,120	$481,547
28	August	$0	$0	$660,246	$637,674	$615,101	$592,529	$569,956	$547,384	$524,811	$502,239	$479,666
29	September	$0	$0	$658,365	$635,793	$613,220	$590,648	$568,075	$545,503	$522,930	$500,358	$477,785
30	October	$0	$0	$656,484	$633,912	$611,339	$588,767	$566,194	$543,622	$521,049	$498,477	$475,904
31	November	$0	$0	$654,603	$632,030	$609,458	$586,886	$564,313	$541,741	$519,168	$496,596	$474,023
32	December	$0	$675,294	$652,722	$630,149	$607,577	$585,004	$562,432	$539,860	$517,287	$494,715	$472,142
33	January	$0	$673,413	$650,841	$628,268	$605,696	$583,123	$560,551	$537,978	$515,406	$492,834	$470,261
34	February	$0	$671,532	$648,960	$626,387	$603,815	$581,242	$558,670	$536,097	$513,525	$490,952	$468,380
35	March	$0	$669,651	$647,079	$624,506	$601,934	$579,361	$556,789	$534,216	$511,644	$489,071	$466,499

36 *Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.

The Narragansett Electric Company
$250M Unamortized Debt Expense

	GAS					21.29%						
1	Debt Expense	$479,131										
2	Periods	360										
3	Monthly Amortization	$1,330.92										
4												
5		FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
6		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
7	Beginning Balance	$0	$479,131	$473,808	$457,837	$441,866	$425,895	$409,924	$393,953	$377,982	$362,010	$346,039
8	April	$0	$0	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)
9	May	$0	$0	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)
10	June	$0	$0	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)
11	July	$0	$0	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)
12	August	$0	$0	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)
13	September	$0	$0	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)
14	October	$0	$0	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)
15	November	$0	$0	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)
16	December	$0	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)
17	January	$0	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)
18	February	$0	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)
19	March	$0	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)	($1,331)
20	Balance	$0	$473,808	$457,837	$441,866	$425,895	$409,924	$393,953	$377,982	$362,010	$346,039	$330,068
21				21.3%								
22	Remaining Balance											
23	Beginning Balance	$0	$479,131	$473,808	$457,837	$441,866	$425,895	$409,924	$393,953	$377,982	$362,010	$346,039
24	April	$0	$0	$472,477	$456,506	$440,535	$424,564	$408,593	$392,622	$376,651	$360,680	$344,709
25	May	$0	$0	$471,146	$455,175	$439,204	$423,233	$407,262	$391,291	$375,320	$359,349	$343,378
26	June	$0	$0	$469,815	$453,844	$437,873	$421,902	$405,931	$389,960	$373,989	$358,018	$342,047
27	July	$0	$0	$468,484	$452,513	$436,542	$420,571	$404,600	$388,629	$372,658	$356,687	$340,716
28	August	$0	$0	$467,153	$451,182	$435,211	$419,240	$403,269	$387,298	$371,327	$355,356	$339,385
29	September	$0	$0	$465,822	$449,851	$433,880	$417,909	$401,938	$385,967	$369,996	$354,025	$338,054
30	October	$0	$0	$464,491	$448,520	$432,549	$416,578	$400,607	$384,636	$368,665	$352,694	$336,723
31	November	$0	$0	$463,160	$447,189	$431,218	$415,247	$399,276	$383,305	$367,334	$351,363	$335,392
32	December	$0	$477,801	$461,829	$445,858	$429,887	$413,916	$397,945	$381,974	$366,003	$350,032	$334,061
33	January	$0	$476,470	$460,499	$444,528	$428,556	$412,585	$396,614	$380,643	$364,672	$348,701	$332,730
34	February	$0	$475,139	$459,168	$443,197	$427,226	$411,255	$395,283	$379,312	$363,341	$347,370	$331,399
35	March	$0	$473,808	$457,837	$441,866	$425,895	$409,924	$393,953	$377,982	$362,010	$346,039	$330,068

36 *Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.

The Narragansett Electric Company
$250M Unamortized Debt Expense

	check totals											
1	Debt Expense	$2,250,500										
2	Periods	360										
3	Monthly Amortization	$6,251.39										
4												
5		FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
6		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
7	Beginning Balance	$0	$2,250,500	$2,225,494	$2,150,478	$2,075,461	$2,000,444	$1,925,428	$1,850,411	$1,775,394	$1,700,378	$1,625,361
8	April	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
9	May	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
10	June	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
11	July	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
12	August	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
13	September	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
14	October	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
15	November	$0	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
16	December	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
17	January	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
18	February	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
19	March	$0	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)	($6,251)
20	Balance	$0	$2,225,494	$2,150,478	$2,075,461	$2,000,444	$1,925,428	$1,850,411	$1,775,394	$1,700,378	$1,625,361	$1,550,344
21												
22	Remaining Balance											
23	Beginning Balance	$0	$2,250,500	$2,225,494	$2,150,478	$2,075,461	$2,000,444	$1,925,428	$1,850,411	$1,775,394	$1,700,378	$1,625,361
24	April	$0	$0	$2,219,243	$2,144,226	$2,069,210	$1,994,193	$1,919,176	$1,844,160	$1,769,143	$1,694,126	$1,619,110
25	May	$0	$0	$2,212,992	$2,137,975	$2,062,958	$1,987,942	$1,912,925	$1,837,908	$1,762,892	$1,687,875	$1,612,858
26	June	$0	$0	$2,206,740	$2,131,724	$2,056,707	$1,981,690	$1,906,674	$1,831,657	$1,756,640	$1,681,624	$1,606,607
27	July	$0	$0	$2,200,489	$2,125,472	$2,050,456	$1,975,439	$1,900,422	$1,825,405	$1,750,389	$1,675,372	$1,600,355
28	August	$0	$0	$2,194,237	$2,119,221	$2,044,204	$1,969,187	$1,894,171	$1,819,154	$1,744,137	$1,669,121	$1,594,104
29	September	$0	$0	$2,187,986	$2,112,969	$2,037,953	$1,962,936	$1,887,919	$1,812,903	$1,737,886	$1,662,869	$1,587,853
30	October	$0	$0	$2,181,735	$2,106,718	$2,031,701	$1,956,685	$1,881,668	$1,806,651	$1,731,635	$1,656,618	$1,581,601
31	November	$0	$0	$2,175,483	$2,100,467	$2,025,450	$1,950,433	$1,875,417	$1,800,400	$1,725,383	$1,650,367	$1,575,350
32	December	$0	$2,244,249	$2,169,232	$2,094,215	$2,019,199	$1,944,182	$1,869,165	$1,794,149	$1,719,132	$1,644,115	$1,569,098
33	January	$0	$2,237,997	$2,162,981	$2,087,964	$2,012,947	$1,937,931	$1,862,914	$1,787,897	$1,712,880	$1,637,864	$1,562,847
34	February	$0	$2,231,746	$2,156,729	$2,081,712	$2,006,696	$1,931,679	$1,856,662	$1,781,646	$1,706,629	$1,631,612	$1,556,596
35	March	$0	$2,225,494	$2,150,478	$2,075,461	$2,000,444	$1,925,428	$1,850,411	$1,775,394	$1,700,378	$1,625,361	$1,550,344

36 *Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.

The Narragansett Electric Company
Unamortized Debt Expense

1	Bond Amount:	$250M		Electric Dist	38.09%
2	Term in years	30		Electric Tran	31.91%
3	Date Issued:	3/31/2018		Gas Operations	30.00%
4	Work Order	TBD			100.00%
5					
6					
7	Bond Amount		$250,000,000		
8	Estimated Debt Issuance Rate		0.9350%		
9	Estimate of Issuance costs		$2,337,500		
10	Periods		360		
11	Monthly Amortization		$6,493.06		
12					

		FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
13		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
14	Amortization by Month											
15	Beginning Balance	$2,337,500	$2,259,583	$2,181,667	$2,103,750	$2,025,833	$1,947,917	$1,870,000	$1,792,083	$1,714,167	$1,636,250	$1,558,333
16	April	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
17	May	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
18	June	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
19	July	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
20	August	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
21	September	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
22	October	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
23	November	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
24	December	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
25	January	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
26	February	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
27	March	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
28	Balance	$2,259,583	$2,181,667	$2,103,750	$2,025,833	$1,947,917	$1,870,000	$1,792,083	$1,714,167	$1,636,250	$1,558,333	$1,480,417
29												
30	Remaining Balance											
31	Beginning Balance	$2,337,500	$2,259,583	$2,181,667	$2,103,750	$2,025,833	$1,947,917	$1,870,000	$1,792,083	$1,714,167	$1,636,250	$1,558,333
32	April	$2,331,007	$2,253,090	$2,175,174	$2,097,257	$2,019,340	$1,941,424	$1,863,507	$1,785,590	$1,707,674	$1,629,757	$1,551,840
33	May	$2,324,514	$2,246,597	$2,168,681	$2,090,764	$2,012,847	$1,934,931	$1,857,014	$1,779,097	$1,701,181	$1,623,264	$1,545,347
34	June	$2,318,021	$2,240,104	$2,162,188	$2,084,271	$2,006,354	$1,928,438	$1,850,521	$1,772,604	$1,694,688	$1,616,771	$1,538,854
35	July	$2,311,528	$2,233,611	$2,155,694	$2,077,778	$1,999,861	$1,921,944	$1,844,028	$1,766,111	$1,688,194	$1,610,278	$1,532,361
36	August	$2,305,035	$2,227,118	$2,149,201	$2,071,285	$1,993,368	$1,915,451	$1,837,535	$1,759,618	$1,681,701	$1,603,785	$1,525,868
37	September	$2,298,542	$2,220,625	$2,142,708	$2,064,792	$1,986,875	$1,908,958	$1,831,042	$1,753,125	$1,675,208	$1,597,292	$1,519,375
38	October	$2,292,049	$2,214,132	$2,136,215	$2,058,299	$1,980,382	$1,902,465	$1,824,549	$1,746,632	$1,668,715	$1,590,799	$1,512,882
39	November	$2,285,556	$2,207,639	$2,129,722	$2,051,806	$1,973,889	$1,895,972	$1,818,056	$1,740,139	$1,662,222	$1,584,306	$1,506,389
40	December	$2,279,063	$2,201,146	$2,123,229	$2,045,313	$1,967,396	$1,889,479	$1,811,563	$1,733,646	$1,655,729	$1,577,813	$1,499,896
41	January	$2,272,569	$2,194,653	$2,116,736	$2,038,819	$1,960,903	$1,882,986	$1,805,069	$1,727,153	$1,649,236	$1,571,319	$1,493,403
42	February	$2,266,076	$2,188,160	$2,110,243	$2,032,326	$1,954,410	$1,876,493	$1,798,576	$1,720,660	$1,642,743	$1,564,826	$1,486,910
43	March	$2,259,583	$2,181,667	$2,103,750	$2,025,833	$1,947,917	$1,870,000	$1,792,083	$1,714,167	$1,636,250	$1,558,333	$1,480,417
44												

45 *Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.

The Narragansett Electric Company
Unamortized Debt Expense

1	ELEC DIST			Allocated Rate	38.09%							
2	Debt Expense		$890,354									
3	Periods		360									
4	Monthly Amortization		$2,473.20									
5												
6		FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
7		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
8	Amortization by Month											
9	Beginning Balance	$890,354	$860,675	$830,997	$801,319	$771,640	$741,962	$712,283	$682,605	$652,927	$623,248	$593,570
10	April	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)
11	May	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)
12	June	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)
13	July	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)
14	August	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)
15	September	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)
16	October	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)
17	November	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)
18	December	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)
19	January	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)
20	February	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)
21	March	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)	($2,473)
22	Balance	$860,675	$830,997	$801,319	$771,640	$741,962	$712,283	$682,605	$652,927	$623,248	$593,570	$563,891
23		38.09%	38.09%	38.09%	38.09%	38.09%	38.09%	38.09%	38.09%	38.09%	38.09%	38.09%
24	Remaining Balance											
25	Beginning Balance	$890,354	$860,675	$830,997	$801,319	$771,640	$741,962	$712,283	$682,605	$652,927	$623,248	$593,570
26	April	$887,881	$858,202	$828,524	$798,845	$769,167	$739,489	$709,810	$680,132	$650,453	$620,775	$591,097
27	May	$885,407	$855,729	$826,051	$796,372	$766,694	$737,015	$707,337	$677,659	$647,980	$618,302	$588,623
28	June	$882,934	$853,256	$823,577	$793,899	$764,221	$734,542	$704,864	$675,185	$645,507	$615,829	$586,150
29	July	$880,461	$850,783	$821,104	$791,426	$761,747	$732,069	$702,391	$672,712	$643,034	$613,355	$583,677
30	August	$877,988	$848,309	$818,631	$788,953	$759,274	$729,596	$699,917	$670,239	$640,561	$610,882	$581,204
31	September	$875,515	$845,836	$816,158	$786,479	$756,801	$727,123	$697,444	$667,766	$638,087	$608,409	$578,731
32	October	$873,041	$843,363	$813,685	$784,006	$754,328	$724,649	$694,971	$665,293	$635,614	$605,936	$576,257
33	November	$870,568	$840,890	$811,211	$781,533	$751,855	$722,176	$692,498	$662,819	$633,141	$603,463	$573,784
34	December	$868,095	$838,417	$808,738	$779,060	$749,381	$719,703	$690,025	$660,346	$630,668	$600,989	$571,311
35	January	$865,622	$835,943	$806,265	$776,587	$746,908	$717,230	$687,551	$657,873	$628,195	$598,516	$568,838
36	February	$863,149	$833,470	$803,792	$774,113	$744,435	$714,757	$685,078	$655,400	$625,721	$596,043	$566,365
37	March	$860,675	$830,997	$801,319	$771,640	$741,962	$712,283	$682,605	$652,927	$623,248	$593,570	$563,891

38 *Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.

The Narragansett Electric Company
Unamortized Debt Expense

1	ELEC TRAN			Allocated Rate	31.91%						
2	Debt Expense		$745,896								
3	Periods		360								
4	Monthly Amortization		$2,071.93								
5											
6		FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
7		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
8	Amortization by Month											
9	Beginning Balance	$745,896	$721,033	$696,170	$671,307	$646,444	$621,580	$596,717	$571,854	$546,991	$522,128	$497,265
10	April	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)
11	May	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)
12	June	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)
13	July	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)
14	August	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)
15	September	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)
16	October	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)
17	November	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)
18	December	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)
19	January	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)
20	February	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)
21	March	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)	($2,072)
22	Balance	$721,033	$696,170	$671,307	$646,444	$621,580	$596,717	$571,854	$546,991	$522,128	$497,265	$472,401
23		31.91%	31.91%	31.91%	31.91%	31.91%	31.91%	31.91%	31.91%	31.91%	31.91%	31.91%
24	Remaining Balance											
25	Beginning Balance	$745,896	$721,033	$696,170	$671,307	$646,444	$621,580	$596,717	$571,854	$546,991	$522,128	$497,265
26	April	$743,824	$718,961	$694,098	$669,235	$644,372	$619,509	$594,645	$569,782	$544,919	$520,056	$495,193
27	May	$741,752	$716,889	$692,026	$667,163	$642,300	$617,437	$592,573	$567,710	$542,847	$517,984	$493,121
28	June	$739,680	$714,817	$689,954	$665,091	$640,228	$615,365	$590,501	$565,638	$540,775	$515,912	$491,049
29	July	$737,609	$712,745	$687,882	$663,019	$638,156	$613,293	$588,430	$563,566	$538,703	$513,840	$488,977
30	August	$735,537	$710,673	$685,810	$660,947	$636,084	$611,221	$586,358	$561,494	$536,631	$511,768	$486,905
31	September	$733,465	$708,602	$683,738	$658,875	$634,012	$609,149	$584,286	$559,423	$534,559	$509,696	$484,833
32	October	$731,393	$706,530	$681,666	$656,803	$631,940	$607,077	$582,214	$557,351	$532,487	$507,624	$482,761
33	November	$729,321	$704,458	$679,594	$654,731	$629,868	$605,005	$580,142	$555,279	$530,416	$505,552	$480,689
34	December	$727,249	$702,386	$677,523	$652,659	$627,796	$602,933	$578,070	$553,207	$528,344	$503,480	$478,617
35	January	$725,177	$700,314	$675,451	$650,587	$625,724	$600,861	$575,998	$551,135	$526,272	$501,409	$476,545
36	February	$723,105	$698,242	$673,379	$648,516	$623,652	$598,789	$573,926	$549,063	$524,200	$499,337	$474,473
37	March	$721,033	$696,170	$671,307	$646,444	$621,580	$596,717	$571,854	$546,991	$522,128	$497,265	$472,401

38 *Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.

The Narragansett Electric Company
Unamortized Debt Expense

1	GAS			Allocated Rate	30.00%							
2	Debt Expense		$701,250									
3	Periods		360									
4	Monthly Amortization		$1,947.92									
5												
6		FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
7		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
8	Amortization by Month											
9	Beginning Balance	$701,250	$677,875	$654,500	$631,125	$607,750	$584,375	$561,000	$537,625	$514,250	$490,875	$467,500
10	April	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)
11	May	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)
12	June	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)
13	July	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)
14	August	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)
15	September	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)
16	October	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)
17	November	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)
18	December	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)
19	January	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)
20	February	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)
21	March	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)	($1,948)
22	Balance	$677,875	$654,500	$631,125	$607,750	$584,375	$561,000	$537,625	$514,250	$490,875	$467,500	$444,125
23		30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
24	Remaining Balance											
25	Beginning Balance	$701,250	$677,875	$654,500	$631,125	$607,750	$584,375	$561,000	$537,625	$514,250	$490,875	$467,500
26	April	$699,302	$675,927	$652,552	$629,177	$605,802	$582,427	$559,052	$535,677	$512,302	$488,927	$465,552
27	May	$697,354	$673,979	$650,604	$627,229	$603,854	$580,479	$557,104	$533,729	$510,354	$486,979	$463,604
28	June	$695,406	$672,031	$648,656	$625,281	$601,906	$578,531	$555,156	$531,781	$508,406	$485,031	$461,656
29	July	$693,458	$670,083	$646,708	$623,333	$599,958	$576,583	$553,208	$529,833	$506,458	$483,083	$459,708
30	August	$691,510	$668,135	$644,760	$621,385	$598,010	$574,635	$551,260	$527,885	$504,510	$481,135	$457,760
31	September	$689,562	$666,187	$642,812	$619,437	$596,062	$572,687	$549,312	$525,937	$502,562	$479,187	$455,812
32	October	$687,615	$664,240	$640,864	$617,489	$594,114	$570,739	$547,364	$523,989	$500,614	$477,239	$453,864
33	November	$685,667	$662,292	$638,917	$615,542	$592,166	$568,791	$545,416	$522,041	$498,666	$475,291	$451,916
34	December	$683,719	$660,344	$636,969	$613,594	$590,219	$566,844	$543,468	$520,093	$496,718	$473,343	$449,968
35	January	$681,771	$658,396	$635,021	$611,646	$588,271	$564,896	$541,521	$518,146	$494,770	$471,395	$448,020
36	February	$679,823	$656,448	$633,073	$609,698	$586,323	$562,948	$539,573	$516,198	$492,823	$469,448	$446,072
37	March	$677,875	$654,500	$631,125	$607,750	$584,375	$561,000	$537,625	$514,250	$490,875	$467,500	$444,125

38 *Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.

The Narragansett Electric Company
Unamortized Debt Expense

1	check totals											
2	Debt Expense		$2,337,500									
3	Periods		360									
4	Monthly Amortization		$6,493.06									
5												
6		FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
7		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
8	Amortization by Month											
9	Beginning Balance	$2,337,500	$2,259,583	$2,181,667	$2,103,750	$2,025,834	$1,947,917	$1,870,000	$1,792,084	$1,714,167	$1,636,251	$1,558,334
10	April	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
11	May	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
12	June	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
13	July	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
14	August	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
15	September	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
16	October	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
17	November	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
18	December	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
19	January	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
20	February	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
21	March	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)	($6,493)
22	Balance	$2,259,583	$2,181,667	$2,103,750	$2,025,834	$1,947,917	$1,870,000	$1,792,084	$1,714,167	$1,636,251	$1,558,334	$1,480,417
23		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
24	Remaining Balance											
25	Beginning Balance	$2,337,500	$2,259,583	$2,181,667	$2,103,750	$2,025,834	$1,947,917	$1,870,000	$1,792,084	$1,714,167	$1,636,251	$1,558,334
26	April	$2,331,007	$2,253,090	$2,175,174	$2,097,257	$2,019,341	$1,941,424	$1,863,507	$1,785,591	$1,707,674	$1,629,758	$1,551,841
27	May	$2,324,514	$2,246,597	$2,168,681	$2,090,764	$2,012,848	$1,934,931	$1,857,014	$1,779,098	$1,701,181	$1,623,265	$1,545,348
28	June	$2,318,021	$2,240,104	$2,162,188	$2,084,271	$2,006,354	$1,928,438	$1,850,521	$1,772,605	$1,694,688	$1,616,771	$1,538,855
29	July	$2,311,528	$2,233,611	$2,155,695	$2,077,778	$1,999,861	$1,921,945	$1,844,028	$1,766,112	$1,688,195	$1,610,278	$1,532,362
30	August	$2,305,035	$2,227,118	$2,149,202	$2,071,285	$1,993,368	$1,915,452	$1,837,535	$1,759,619	$1,681,702	$1,603,785	$1,525,869
31	September	$2,298,542	$2,220,625	$2,142,709	$2,064,792	$1,986,875	$1,908,959	$1,831,042	$1,753,126	$1,675,209	$1,597,292	$1,519,376
32	October	$2,292,049	$2,214,132	$2,136,215	$2,058,299	$1,980,382	$1,902,466	$1,824,549	$1,746,632	$1,668,716	$1,590,799	$1,512,883
33	November	$2,285,556	$2,207,639	$2,129,722	$2,051,806	$1,973,889	$1,895,973	$1,818,056	$1,740,139	$1,662,223	$1,584,306	$1,506,390
34	December	$2,279,063	$2,201,146	$2,123,229	$2,045,313	$1,967,396	$1,889,480	$1,811,563	$1,733,646	$1,655,730	$1,577,813	$1,499,897
35	January	$2,272,570	$2,194,653	$2,116,736	$2,038,820	$1,960,903	$1,882,987	$1,805,070	$1,727,153	$1,649,237	$1,571,320	$1,493,404
36	February	$2,266,076	$2,188,160	$2,110,243	$2,032,327	$1,954,410	$1,876,493	$1,798,577	$1,720,660	$1,642,744	$1,564,827	$1,486,910
37	March	$2,259,583	$2,181,667	$2,103,750	$2,025,834	$1,947,917	$1,870,000	$1,792,084	$1,714,167	$1,636,251	$1,558,334	$1,480,417

38 *Fluctuations due to true-up of amortization as expense balance increases and adjustments are made.

The Narragansett Electric Company
Unamortized Debt Expense - Allocation Analysis

		12/31/2014	12/31/2015	12/31/2016	Average 3 year Balance	Allocation %
1	Allocation Calculation:					
2	Taken from FERC submission					
3	58 Total Transmission Plant	$650,198,701	$812,168,040	$827,089,826		
4	25 Accumulated Transmission Depreciation	($79,454,543)	($87,933,935)	($92,361,272)		
5		$570,744,158	$724,234,105	$734,728,554	$676,568,939	45.59%
6	75 Total Distribution Plant	$1,345,776,412	$1,401,914,307	$1,519,900,256		
7	26 Accumulated Distribution Depreciation	($604,412,086)	($614,694,972)	($625,699,916)		
8		$741,364,326	$787,219,335	$894,200,340	$807,594,667	54.41%
9				Total	$1,484,163,606	100.00%
10						
11		Pers schedule from eaElectric Allocation		Allocation Rate		
12	Gas	30.00%		30.00%		
13	Electric	70.00%	-100.00%			
14	Transmission		45.59%	31.91%		
15	Distribution		54.41%	38.09%		
16	Total	100.00%	0.00%	100.00%		

The Narragansett Electric Company - Gas
FMB Unamortized Debt Issuance Costs

1	Series M through R															
2	Date Issued:	4/1/2007														
3																
4																
5	Total Debt Issuance Expense		$330,326													
6	Monthly Amortization		$2,092	through 07/31/2008												
7	Monthly Amortization		$1,910	through 03/31/2018												
8																
9		FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
10		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
11	Amortization by Month															
12	Beginning Balance	$330,326	$305,219	$281,567	$258,642	$235,717	$212,792	$189,867	$166,943	$144,018	$121,093	$98,168	$75,243	$52,319	$29,394	$6,469
13	April	($2,092)	($2,092)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)
14	May	($2,092)	($2,092)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)
15	June	($2,092)	($2,092)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)
16	July	($2,092)	($2,092)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($738)
17	August	($2,092)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	$0
18	September	($2,092)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	$0
19	October	($2,092)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	$0
20	November	($2,092)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	$0
21	December	($2,092)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	$0
22	January	($2,092)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	$0
23	February	($2,092)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	$0
24	March	($2,092)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	($1,910)	$0
25	Ending Balance	$305,219	$281,567	$258,642	$235,717	$212,792	$189,867	$166,943	$144,018	$121,093	$98,168	$75,243	$52,319	$29,394	$6,469	($0)
26																
27	Remaining Balance															
28	Beginning Balance	$330,326	$305,219	$281,567	$258,642	$235,717	$212,792	$189,867	$166,943	$144,018	$121,093	$98,168	$75,243	$52,319	$29,394	$6,469
29	April	$328,234	$303,127	$279,656	$256,731	$233,807	$210,882	$187,957	$165,032	$142,107	$119,183	$96,258	$73,333	$50,408	$27,483	$4,559
30	May	$326,141	$301,034	$277,746	$254,821	$231,896	$208,971	$186,047	$163,122	$140,197	$117,272	$94,347	$71,423	$48,498	$25,573	$2,648
31	June	$324,049	$298,942	$275,835	$252,911	$229,986	$207,061	$184,136	$161,211	$138,287	$115,362	$92,437	$69,512	$46,587	$23,663	$738
32	July	$321,957	$296,850	$273,925	$251,000	$228,075	$205,151	$182,226	$159,301	$136,376	$113,451	$90,527	$67,602	$44,677	$21,752	($0)
33	August	$319,865	$294,939	$272,015	$249,090	$226,165	$203,240	$180,315	$157,391	$134,466	$111,541	$88,616	$65,691	$42,767	$19,842	($0)
34	September	$317,772	$293,029	$270,104	$247,179	$224,255	$201,330	$178,405	$155,480	$132,555	$109,631	$86,706	$63,781	$40,856	$17,931	($0)
35	October	$315,680	$291,119	$268,194	$245,269	$222,344	$199,419	$176,495	$153,570	$130,645	$107,720	$84,795	$61,871	$38,946	$16,021	($0)
36	November	$313,588	$289,208	$266,283	$243,359	$220,434	$197,509	$174,584	$151,659	$128,735	$105,810	$82,885	$59,960	$37,035	$14,111	($0)
37	December	$311,496	$287,298	$264,373	$241,448	$218,523	$195,599	$172,674	$149,749	$126,824	$103,899	$80,975	$58,050	$35,125	$12,200	($0)
38	January	$309,403	$285,387	$262,463	$239,538	$216,613	$193,688	$170,763	$147,839	$124,914	$101,989	$79,064	$56,139	$33,215	$10,290	($0)
39	February	$307,311	$283,477	$260,552	$237,627	$214,703	$191,778	$168,853	$145,928	$123,003	$100,079	$77,154	$54,229	$31,304	$8,379	($0)
40	March	$305,219	$281,567	$258,642	$235,717	$212,792	$189,867	$166,943	$144,018	$121,093	$98,168	$75,243	$52,319	$29,394	$6,469	($0)

Workpaper MAL-4
(REV-2)

Workpaper MAL-4 (REV-2)

Labor

The Narragansett Electric Company d/b/a National Grid
Trace from Company Books to Test Year Labor
Rate Year Ending August 31, 2019, August 31, 2020 and August 31, 2021

			Base Labor Union	Base Labor Non-Union	Variable Pay Union	Variable Pay Non-Union	Overtime Union	Overtime Non-Union	Total Labor
1	**Narragansett Electric, Schedule MAL-12 (Rev-2), Page 6:**		(a)	(b)	(c)	(d)	(e)	(f)	(g)
2									
3	Capital per Company Books		$14,546,826	$2,756,069					
4	O&M per Company Books		$13,937,491	$2,691,036	$197,719	$270,871	$5,533,829	$64,026	**$22,694,972**
5	O&M %		48.93%	49.40%					49.01%
6									
7	*Test Year Adjustments:*								
8	Plus Financial Reporting Segment Adjustments and Other		($2,115,912)	($103,085)	($285,419)	$407,867	($394,731)	($348)	**($2,491,628)**
9	Less Energy Efficiency shown on Schedule MAL-29		$265	($27,670)	$0	($389,007)	$30		**($416,383)**
10	Union/Non-Union Reclassifications		($1,896)	$1,896	$119,236	($119,236)	($0)	$0	**$0**
11	**Test Year Labor per Books, Schedule MAL-12 (Rev-2), Page 1, Line 1(b)**		**$11,819,947**	**$2,562,178**	**$31,536**	**$170,494**	**$5,139,128**	**$63,678**	**$19,786,961**
12									
13	*Normalizing Adjustments:*								
14	Segment Reclassification	1/	$1,987,167	$104,068	$60,398	$16,137	$394,731	$348	**$2,562,849**
15	Inspection & Maintenance		($311,125)	($705)	($11,056)	($77)	($4,923)	$0	**($327,886)**
16	(IFA) Integrated Facilities Agreement		($510,987)	($411,657)	$22,366	$8,535	($283,016)	($3,675)	**($1,178,434)**
17	Reclass Misc Pay (to)/from Affiliates	2/			$73,971	$399,909			**$473,880**
18	Normalize Variable Pay to Target				($15,657)	($67,724)			**($83,381)**
19	Impact of Misc Pay Reclass on IFA				($46,849)	($17,878)			**($64,727)**
20	Major Storm Normalization						($553,323)	($37,757)	**($591,080)**
21	**Test Year Labor as Adjusted, Schedule MAL-12 (Rev-2), Page 1, Line 1(h)**		**$12,985,002**	**$2,253,883**	**$114,710**	**$509,397**	**$4,692,596**	**$22,595**	**$20,578,183**
22	Test Year O&M %s, Schedule MAL-12 (Rev-2), Page 6, Line 4		47.16%	44.99%					46.83%
23									
24									
25									

			Base Labor Union	Base Labor Non-Union	Variable Pay Union	Variable Pay Non-Union	Overtime Union	Overtime Non-Union	Total Labor
26	**Narragansett Gas, Schedule MAL-12 (Rev-2), Page 7:**		(a)	(b)	(c)	(d)	(e)	(f)	(g)
27									
28	Capital per Company Books		$14,138,118	$826,373					
29	O&M per Company Books		$11,998,660	$472,498	$328,766	$171,006	$3,425,498	$1,751	**$16,398,181**
30	O&M %		45.91%	36.38%					45.46%
31									
32	*Test Year Adjustments:*								
33	Plus Financial Reporting Segment Adjustments and Other		$2,115,912	$103,085	($92,890)	$293,443	$394,731	$348	**$2,814,630**
34	Less Energy Efficiency shown on Schedule MAL-29		$87	($4,993)	$0	($163,075)	$0	$0	**($167,981)**
35	Union/Non-Union Reclassifications		($1,126)	$1,126	$14,192	($14,192)	($0)	$0	**($0)**
36	**Test Year Labor per Books, Schedule MAL-12 (Rev-2), Page 1, Line 1(c)**		**$14,113,534**	**$571,716**	**$250,069**	**$287,182**	**$3,820,229**	**$2,099**	**$19,044,830**
37									
38	*Normalizing Adjustments:*								
39	Segment Reclassification	1/	($1,987,167)	($104,068)	($60,398)	($16,137)	($394,731)	($348)	**($2,562,849)**
40	Reclass Misc Pay (to)/from Affiliates	2/			$70,218	$80,639			**$150,857**
41	Normalize Variable Pay to Target				($104,125)	($14,456)			**($118,581)**
42	Gas Cost Recovery		($437,246)	($354)	($19,514)	($60)	($115,496)	$0	**($572,670)**
43	**Test Year Labor as Adjusted, Schedule MAL-12 (Rev-2), Page 1, Line 1(i)**		**$11,689,121**	**$467,294**	**$136,250**	**$337,168**	**$3,310,002**	**$1,751**	**$15,941,586**
44	Test Year O&M %s, Schedule MAL-12 (Rev-2), Page 7, Line 4		45.26%	36.12%					44.82%

			Base Labor Union	Base Labor Non-Union	Variable Pay Union	Variable Pay Non-Union	Overtime Union	Overtime Non-Union	Total Labor
45	**Service Company to Narragansett Electric, Schedule MAL-12 (Rev-2), Page 8:**		(a)	(b)	(c)	(d)	(e)	(f)	(g)
46									
47	Capital per Company Books		$4,068,277	$11,025,070					
48	O&M per Company Books		$3,553,634	$28,319,876	$81,215	$4,856,391	$552,220	$254,281	**$37,617,616**
49	O&M %		46.62%	71.98%					67.86%
50									
51	*Test Year Adjustments:*								
52	Plus Financial Reporting Segment Adjustments and Other		($131,159)	($406,691)	($7,538)	($57,889)	($42,970)	($337)	**($646,585)**
53	Less Energy Efficiency shown on Schedule MAL-29		($28,110)	($2,878,810)	$313	($421,534)	($383)	($2,668)	**($3,331,192)**
54	Less Strike Contingency shown on Schedule MAL-24						($4)		**($4)**
55	Union/Non-Union Reclassifications		$1,039	($1,039)	$662	($662)	$0	$0	**$0**
56	**Test Year Labor per Books, Schedule MAL-12 (Rev-2), Page 1, Line 2(b)**		**$3,395,404**	**$25,033,336**	**$74,651**	**$4,376,305**	**$508,863**	**$251,276**	**$33,639,835**
57									
58	*Normalizing Adjustments:*								
59	Segment Reclassification	1/	$131,159	$406,691	$7,538	$57,889	$42,970	$337	**$646,585**
60	Inspection & Maintenance		$0	($2,480)	$0	($347)	$0	$0	**($2,827)**
61	(IFA) Integrated Facilities Agreement		($559,849)	($5,164,043)	($15,709)	($896,389)	($163,834)	($44,603)	**($6,844,426)**
62	Reclass Misc Pay (to)/from Affiliates	2/			($7,907)	($463,535)			**($471,442)**
63	Normalize Variable Pay to Target				($13,711)	($543,286)			**($556,997)**
64	Impact of Misc Pay Reclass on IFA				$1,109	$63,285			**$64,394**
65	Major Storm Normalization		($33,277)	($153,442)	($3,160)	($25,746)	($63,358)	($91,326)	**($370,308)**
66	Vegetation Management			($276,917)				($550)	**($277,467)**
67	Standard Offer Service Admin Expense			($192,065)		($25,738)			**($217,803)**
68	Service Company A&G Overhead Study Adjustment		($270,274)	($1,992,654)	($5,942)	($348,354)	($40,506)	($20,002)	**($2,677,731)**
69	**Test Year Labor as Adjusted, Schedule MAL-12 (Rev-2), Page 1, Line 2(h)**		**$2,663,163**	**$17,658,426**	**$36,870**	**$2,194,085**	**$284,136**	**$95,132**	**$22,931,813**
70	Test Year O&M %s, Schedule MAL-12 (Rev-2), Page 8, Line 6		39.56%	61.56%					57.38%
71									
72									
73									

			Base Labor Union	Base Labor Non-Union	Variable Pay Union	Variable Pay Non-Union	Overtime Union	Overtime Non-Union	Total Labor
74	**Service Company to Narragansett Gas, Schedule MAL-12 (Rev-2), Page 9:**		(a)	(b)	(c)	(d)	(e)	(f)	(g)
75									
76	Capital per Company Books		$1,438,175	$6,939,697					
77	O&M per Company Books		$1,884,582	$12,593,140	$52,642	$2,066,317	$311,860	$61,751	**$16,970,292**
78	O&M %		56.72%	64.47%					63.34%
79									
80	*Test Year Adjustments:*								
81	Plus Financial Reporting Segment Adjustments and Other		$131,159	$406,691	$7,538	$57,889	$42,970	$337	**$646,585**
82	Less Energy Efficiency shown on Schedule MAL-29		($11,025)	($1,000,187)	$66	($143,074)	($51)	($858)	**($1,155,130)**
83	Union/Non-Union Reclassifications		($1,377)	$1,377	$1,099	($1,099)	$0	$0	**$0**
84	**Test Year Labor per Books, Schedule MAL-12 (Rev-2), Page 1, Line 2(c)**		**$2,003,340**	**$12,001,022**	**$61,344**	**$1,980,033**	**$354,778**	**$61,230**	**$16,461,747**
85									
86	*Normalizing Adjustments:*								
87	Segment Reclassification	1/	($131,159)	($406,691)	($7,538)	($57,889)	($42,970)	($337)	**($646,585)**
88	Reclass Misc Pay (to)/from Affiliates	2/			($4,510)	($145,571)			**($150,081)**
89	Normalize Variable Pay to Target				($19,570)	($320,453)			**($340,023)**
90	Gas Cost Recovery		($2,188)	($223,001)	$0	($31,012)	($9)	$0	**($256,209)**
91	Service Company A&G Overhead Study Adjustment		($159,466)	($955,281)	($4,883)	($157,611)	($28,240)	($4,874)	**($1,310,355)**
92	**Test Year Labor as Adjusted, Schedule MAL-12 (Rev-2), Page 1, Line 2(i)**		**$1,710,527**	**$10,416,049**	**$24,843**	**$1,267,497**	**$283,559**	**$56,019**	**$13,758,493**
93	Test Year O&M %s, Schedule MAL-12 (Rev-2), Page 9, Line 6		54.32%	60.01%					59.14%
94									
95									
96									

			Base Labor Union	Base Labor Non-Union	Variable Pay Union	Variable Pay Non-Union	Overtime Union	Overtime Non-Union	Total Labor
97	**Electric Affiliates, Schedule MAL-12 (Rev-2), Page 10:**		(a)	(b)	(c)	(d)	(e)	(f)	(g)
98									
99	Capital per Company Books		$728,879	$223,147					
100	O&M per Company Books		$929,140	$242,337	$34,345	$22,207	$98,680	$3,496	**$1,330,204**
101	O&M %		56.04%	52.06%					55.17%
102									
103	*Test Year Adjustments:*								
104	Plus Financial Reporting Segment Adjustments and Other		($508)	($49)	$0	($73)	($122)	($0)	**($752)**
105	Union/Non-Union Reclassifications		$1	($1)	$2	($2)	$0	$0	**($0)**
106	**Test Year Labor per Books, Schedule MAL-12 (Rev-2), Page 1, Line 3(b)**		**$928,633**	**$242,287**	**$34,347**	**$22,131**	**$98,558**	**$3,495**	**$1,329,452**
107									
108	*Normalizing Adjustments:*								
109	Segment Reclassification	1/	$508	$49	$0	$73	$122	$0	**$752**
110	Inspection & Maintenance		($247)	($55,186)	($12)	($5,368)	($107)	$0	**($60,920)**
111	(IFA) Integrated Facilities Agreement		($59,925)	($11,906)	($2,317)	($2,694)	($7,306)	($55)	**($84,203)**
112	Reclass Misc Pay (to)/from Affiliates	2/			($1,483)	($955)			**($2,438)**
113	Normalize Variable Pay to Target				($2,899)	($4,853)			**($7,751)**
114	Impact of Misc Pay Reclass on IFA				$154	$179			**$333**
115	Major Storm Normalization		($16,769)	($11,710)	($1,293)	($1,724)	($12,764)	($6,880)	**($51,141)**
116	**Test Year Labor as Adjusted, Schedule MAL-12 (Rev-2), Page 1, Line 3(h)**		**$852,199**	**$163,535**	**$26,497**	**$6,789**	**$78,504**	**($3,440)**	**$1,124,084**
117	Test Year O&M %s, Schedule MAL-12 (Rev-2), Page 10, Line 6		53.90%	42.29%					51.62%

			Base Labor Union	Base Labor Non-Union	Variable Pay Union	Variable Pay Non-Union	Overtime Union	Overtime Non-Union	Total Labor
116	**Gas Affiliates, Schedule MAL-12 (Rev-2), Page 11:**		(a)	(b)	(c)	(d)	(e)	(f)	(g)
117									
118	Capital per Company Books		$99,232	$10,036					
119	O&M per Company Books		$377,959	$71,169	$12,750	$12,573	$40,192	$338	**$514,980**
120	O&M %		79.20%	87.64%					80.43%
121									
122	*Test Year Adjustments:*								
123	Plus Financial Reporting Segment Adjustments and Other		$508	$49	($0)	$73	$122	$0	**$752**
124	Union/Non-Union Reclassifications		($0)	$0	($1)	$1	$0	$0	**($0)**
125	**Test Year Labor per Books, Schedule MAL-12 (Rev-2), Page 1, Line 3(c)**		**$378,466**	**$71,217**	**$12,749**	**$12,648**	**$40,315**	**$338**	**$515,732**
126									
127	*Normalizing Adjustments:*								
128	Segment Reclassification	1/	($508)	($49)	$0	($73)	($122)	($0)	**($752)**
129	Reclass Misc Pay (to)/from Affiliates	2/			($390)	($387)			**($776)**
130	Normalize Variable Pay to Target				$6,511	($2,194)			**$4,316**
131	Gas Cost Recovery		($543)	($134)	$0	($59)	($209)	$0	**($944)**
132	**Test Year Labor as Adjusted, Schedule MAL-12 (Rev-2), Page 1, Line 3(i)**		**$377,416**	**$71,035**	**$18,870**	**$9,935**	**$39,984**	**$338**	**$517,576**
133	Test Year O&M %s, Schedule MAL-12 (Rev-2), Page 11, Line 6		79.18%	87.62%					80.41%
134									
135									
136									
137									

			Narragansett Electric	Narragansett Gas	Service Company	Other Affiliates	Total
138							
139	Segment Reclassification	1/	$2,562,849	($2,562,849)	($0)	($0)	($0)
140	Reclass Misc Pay (to)/from Affiliates	2/	$473,880	$150,857	($621,523)	($3,214)	$0

The Narragansett Electric Company d/b/a National Grid
Union Variable Pay
Rate Year Ending April 30, 2019

				(a)	(b)	(c)	(d)	(e)	(f)	(g)
1										
2					**Participating Unions - Payout by Local**	**Payout %**	**Weighted Payout %**	**Target %**	**Weighted Target %**	**Weighted Impact %**
3	Narragansett Electric Co - Electric	0310	$23,845,332		BUW Local 310	4.11%	$980,043	3.50%	$834,587	
4			$23,845,332			**4.11%**	**$980,043**	**3.50%**	**$834,587**	**85.16%**
5										
6										
7					**Participating Unions - Payout by Local**	**Payout %**	**Weighted Payout %**	**Target %**	**Weighted Target %**	**Weighted Impact %**
8	Narragansett Electric Co - Gas	0310	$209,781		BUW Local 310	4.11%	$8,622	3.50%	$7,342	
9		0SW1	$9,555,509		USW 12431	4.01%	$383,176	2.50%	$238,888	
10		310B	$2,457,810		BUW Local 310 (Cumberland)	4.11%	$101,016	3.50%	$86,023	
11			$12,235,270			**4.03%**	**$492,814**	**2.72%**	**$332,253**	**67.49%**
12										
13										
14					**Participating Unions - Payout by Local**	**Payout %**	**Weighted Payout %**	**Target %**	**Weighted Target %**	**Weighted Impact %**
15	NGUSA Service Company to Electric	0310	$977,779		BUW Local 310	4.11%	$40,187	3.50%	$34,222	
16		0326	$9,176,370		IBEW Local 326	4.11%	$377,149	3.50%	$321,173	
17		036N	$7,107,397		Local 350	4.01%	$285,007	2.50%	$177,685	
18		048A	$7,716,475		IBEW Local 486	4.11%	$317,147	3.50%	$270,077	
19		0SW1	$2,154,152		USW 12431	4.01%	$86,381	2.50%	$53,854	
20			$27,132,174			**4.08%**	**$1,105,871**	**3.16%**	**$857,011**	**77.45%**
21										
22										
23					**Participating Unions - Payout by Local**	**Payout %**	**Weighted Payout %**	**Target %**	**Weighted Target %**	**Weighted Impact %**
24	NGUSA Service Company to Gas	0101	$149,664		Local 101, Utility	4.01%	$6,002	2.50%	$3,742	
25		036N	$633,809		Local 369	4.01%	$25,416	2.50%	$15,845	
26		0SW1	$498,383		USW 12431	4.01%	$19,985	2.50%	$12,460	
27		0US3	$185,675		Local 12003	2.41%	$4,475	1.50%	$2,785	
28			$1,549,031			**3.61%**	**$55,877**	**2.25%**	**$34,832**	**62.33%**
29										
30										
31					**Participating Unions - Payout by Local**	**Payout %**	**Weighted Payout %**	**Target %**	**Weighted Target %**	**Weighted Impact %**
32	Electric Affiliates	0097	$243,593		Local 97	4.11%	$10,012	3.50%	$8,526	
33		097C	$370,104		Local 97C	0.00%	$0	1.50%	$5,552	
34		0SW1	$429,412		USW 12431	4.01%	$17,219	2.50%	$10,735	
35			$1,335,007			**2.04%**	**$27,231**	**1.86%**	**$24,813**	**91.18%**
36										
37										
38					**Participating Unions - Payout by Local**	**Payout %**	**Weighted Payout %**	**Target %**	**Weighted Target %**	**Weighted Impact %**
39	Gas Affiliates	0097	$75,782		Local 97	4.11%	$3,115	3.50%	$2,652	
40		097C	$176,425		Local 97C	0.00%	$0	1.50%	$2,646	
41		0US3	$25,981		Local 12003	2.41%	$626	1.50%	$390	
42			$332,519			**1.12%**	**$3,741**	**1.71%**	**$5,688**	**152.68%**

Column Notes

(a) Per Human Resources
(c) Per Human Resources
(d) Column (a) x Column (c)
(e) Per Union Contracts
(f) Column (a) x Column (e)
(g) 1 / Column (c) x Column (e)

Line Notes

4(c)	Line 4(d) / Line 4(a)	4(e)	Line 4(f) / Line 4(a)
11(c)	Line 11(d) / Line 11(a)	11(e)	Line 11(f) / Line 11(a)
20(c)	Line 20(d) / Line 20(a)	20(e)	Line 20(f) / Line 20(a)
28(c)	Line 28(d) / Line 28(a)	28(e)	Line 28(f) / Line 28(a)
35(c)	Line 35(d) / Line 35(a)	35(e)	Line 35(f) / Line 35(a)
42(c)	Line 42(d) / Line 42(a)	42(e)	Line 42(f) / Line 42(a)

The Narragansett Electric Company d/b/a National Grid
Management Variable Pay
Rate Year Ending August 31, 2019, August 31, 2020 and August 31, 2021

			(a)	(b)	(c)	(d)
			Sum of APP Individual	**Sum of APP Financial**	**Sum of APP Elevate 2015**	**Sum of APP**
		Global	**Award**	**Award**	**Amount**	**Total Award**
1	**Narragansett Electric**	**Band**	**Amount**	**Amount**	**awarded**	**Amount**
2		C	$35,310	$72,637	$32,306	$140,253
3		D	$67,865	$0	$99,900	$167,764
4		E	$168,854	$0	$264,811	$433,665
5		F	$2,618	$0	$4,400	$7,018
6		Grand Total	$274,647	$72,637	$401,417	$748,700
7						
8	Executive Award		$0	$0	$0	
9	O&M Portion		100.00%	100.00%	100.00%	
10	Executive O&M Award		$0	$0	$0	
11	Narragansett Electric Share		100.00%	100.00%	100.00%	
12	Narragansett Electric Share of Executive O&M Award		$0	$0	$0	
13						
14	Change Financial Weighting from 50% to 60% in FY18			$0		
15						
16	Elevate Awards paid at 160%			Non-Executive Elevate at 100%	$250,885	
17				Normalizing Adjustment	($150,531)	
18				O&M Portion	44.99%	
19				Normalizing O&M Adjustment	($67,724)	
20				Narragansett Electric Share	100.00%	
21			Narragansett Electric Share of Normalizing O&M Adjustment		($67,724)	
22						
23						
24						
25						

			(a)	(b)	(c)	(d)
			Sum of APP Individual	**Sum of APP Financial**	**Sum of APP Elevate 2015**	**Sum of APP**
		Global	**Award**	**Award**	**Amount**	**Total Award**
26	**Narragansett Gas**	**Band**	**Amount**	**Amount**	**awarded**	**Amount**
27		E	$84,954	$0	$106,726	$191,678
28		Grand Total	$84,954	$0	$106,726	$191,678
29						
30	Executive Award		$0	$0	$0	
31	O&M Portion		100.00%	100.00%	100.00%	
32	Executive O&M Award		$0	$0	$0	
33	Narragansett Electric Share		100.00%	100.00%	100.00%	
34	Narragansett Electric Share of Executive O&M Award		$0	$0	$0	
35						
36	Change Financial Weighting from 50% to 60% in FY18			$0		
37						
38	Elevate Awards paid at 160%			Non-Executive Elevate at 100%	$66,704	
39				Normalizing Adjustment	($40,022)	
40				O&M Portion	36.12%	
41				Normalizing O&M Adjustment	($14,456)	
42				Narragansett Electric Share	100.00%	
43			Narragansett Electric Share of Normalizing O&M Adjustment		($14,456)	
44						

			(a)	(b)	(c)	(d)
45	**Service Company**	**Global Band**	**Sum of APP Individual Award Amount**	**Sum of APP Financial Award Amount**	**Sum of APP Elevate 2015 Amount awarded**	**Sum of APP Total Award Amount**
46		A	$665,737	$1,107,164	$496,761	$2,269,663
47		A+	$296,157	$485,053	$128,593	$909,803
48		B	$1,712,490	$2,793,245	$1,264,546	$5,770,282
49		B+	$366,557	$576,097	$258,919	$1,201,573
50		C	$4,892,489	$8,460,151	$3,773,227	$17,125,874
51		D	$12,611,923	$4,857	$19,339,026	$31,955,819
52		E	$8,454,175	$0	$12,819,858	$21,274,076
53		EXD	$264,702	$620,769		$885,471
54		F	$462,120	$0	$727,949	$1,190,074
55		Grand Total	$29,726,350	$14,047,336	$38,808,879	$82,582,635
56	Note: PTCM employees follow the 369 Union APP					
57						
58	Executive Award		$1,226,596	$5,582,328	$625,354	
59	O&M Portion		100.00%	100.00%	100.00%	
60	Executive O&M Award		$1,226,596	$5,582,328	$625,354	
61	Narragansett Electric Segment Share		6.16%	6.16%	6.16%	
62	Narragansett Electric Share of Executive O&M Award		$75,600	$344,063	$38,543	
63						
64	Change Financial Weighting from 50% to 60% in FY18			$68,813		
65						
66						
67	Executive Award		$1,226,596	$5,582,328	$625,354	
68	O&M Portion		100.00%	100.00%	100.00%	
69	Executive O&M Award		$1,226,596	$5,582,328	$625,354	
70	Narragansett Gas Segment Share		3.73%	3.73%	3.73%	
71	Narragansett Electric Share of Executive O&M Award		$45,744	$208,185	$23,322	
72						
73	Change Financial Weighting from 50% to 60% in FY18			$41,637		
74						
75	Elevate Awards paid at 160%			Non-Executive Elevate at 100%	$23,864,703	
76				Normalizing Adjustment	($14,318,822)	
77				O&M Portion	61.56%	
78				Normalizing O&M Adjustment	($8,814,667)	
79				Narragansett Electric Segment Share	6.16%	
80				Narragansett Electric Share of Normalizing O&M Adjustment	($543,286)	
81						
82						
83	Elevate Awards paid at 160%			Non-Executive Elevate at 100%	$23,864,703	
84				Normalizing Adjustment	($14,318,822)	
85				O&M Portion	60.01%	
86				Normalizing O&M Adjustment	($8,592,725)	
87				Narragansett Gas Segment Share	3.73%	
88				Narragansett Gas Share of Normalizing O&M Adjustment	($320,453)	

			(a)	(b)	(c)	(d)
89	**Electric Affiliates**	**Global Band**	**Sum of APP Individual Award Amount**	**Sum of APP Financial Award Amount**	**Sum of APP Elevate 2015 Amount awarded**	**Sum of APP Total Award Amount**
90		B	$50,728	$84,290	$37,191	$172,210
91		B+	$39,754	$57,246	$25,516	$122,516
92		C	$415,840	$768,122	$340,493	$1,524,450
93		D	$2,562,650	$0	$3,986,759	$6,549,412
94		E	$3,766,675	$0	$5,728,078	$9,494,755
95		F	$48,930	$0	$81,968	$130,897
96		Grand Total	$6,884,576	$909,658	$10,200,005	$17,994,240
97						
98	Executive Award		$0	$141,536	$0	
99	O&M Portion		100.00%	100.00%	100.00%	
100	Executive O&M Award		$0	$141,536	$0	
101	Narragansett Electric Share		0.30%	0.30%	0.30%	
102	Narragansett Electric Share of Executive O&M Award		$0	$425	$0	
103						
104	Change Financial Weighting from 50% to 60% in FY18			$85		
105						
106	Elevate Awards paid at 160%			Non-Executive Elevate at 100%	$6,375,003	
107				Normalizing Adjustment	($3,825,002)	
108				O&M Portion	42.29%	
109				Normalizing O&M Adjustment	($1,617,593)	
110				Narragansett Electric Share	0.30%	
111				Narragansett Electric Share of Normalizing O&M Adjustment	($4,853)	
112						
113						
114						
115						

			(a)	(b)	(c)	(d)
116	**Gas Affiliates**	**Global Band**	**Sum of APP Individual Award Amount**	**Sum of APP Financial Award Amount**	**Sum of APP Elevate 2015 Amount awarded**	**Sum of APP Total Award Amount**
117		B	$50,728	$84,290	$37,191	$172,210
118		B+	$39,754	$57,246	$25,516	$122,516
119		C	$451,149	$840,759	$372,799	$1,664,703
120		D	$2,630,515	$0	$4,086,659	$6,717,176
121		E	$3,850,574	$0	$5,886,163	$9,736,742
122		F	$51,548	$0	$86,368	$137,915
123		**Grand Tota**	$7,074,268	$982,295	$10,494,696	$18,551,262
124						
125	Executive Financial Award		$0	$141,536	$0	
126	O&M Portion		100.00%	100.00%	100.00%	
127	Executive O&M Financial Award		$0	$141,536	$0	
128	Narragansett Electric Share		0.06%	0.06%	0.06%	
129	Narragansett Electric Share of Executive O&M Financial Award		$0	$90	$0	
130						
131	Change Financial Weighting from 50% to 60% in FY18			$18		
132						
133	Elevate Awards paid at 160%			Non-Executive Elevate at 100%	$6,559,185	
134				Normalizing Adjustment	($3,935,511)	
135				O&M Portion	87.62%	
136				Normalizing O&M Adjustment	($3,448,295)	
137				Narragansett Electric Share	0.06%	
138				Narragansett Electric Share of Normalizing O&M Adjustment	($2,194)	
139						

Line Notes

16	(Line 6(c) - Line 8(c)) / 160 x 100
17	Line 16 - (Line 6(c) - Line 8(c))
18	Schedule MAL-12 (Rev-2), Page 6, Line 4(d)
19	Line 17 x Line 18
21	Line 19 x Line 20
39	(Line 29(c) - Line 31(c)) / 160 x 100
40	Line 39 - (Line 29(c) - Line 31(c))
41	Schedule MAL-12 (Rev-2), Page 7, Line 4(d)
42	Line 40 x Line 41
44	Line 42 x Line 43
58	Sum of Line 46 through Line 49 + Line 53
60	Line 58 x Line 59
61	Schedule MAL-12 (Rev-2), Page 8, Line 13(d)
62	Line 60 x Line 61
64	(Line 62 / 50% x 60%) - Line 62
67-69	Lines 58 through 60
70	Schedule MAL-12 (Rev-2), Page 9, Line 13(d)
71	Line 69 x Line 70
73	(Line 71 / 50% x 60%) - Line 71
75	(Line 55(c) - Line 58(c)) / 160 x 100
76	Line 75 - (Line 55(c) - Line 58(c))
77	Schedule MAL-12 (Rev-2), Page 8, Line 6(d)
78	Line 76 x Line 77
79	Schedule MAL-12 (Rev-2), Page 8, Line 13(d)
80	Line 78 x Line 79
83-84	Lines 75 through 76
85	Schedule MAL-12 (Rev-2), Page 9, Line 6(d)
86	Line 84 x Line 85
87	Schedule MAL-12 (Rev-2), Page 9, Line 13(d)
88	Line 86 x Line 87
98	Line 90(b) + Line 91(b)
100	Line 98 x Line 99
101	Schedule MAL-12 (Rev-2), Page 10, Line 13(d)
102	Line 100 x Line 101
104	(Line 102 / 50% x 60%) - Line 102
106	(Line 96(c) - Line 98(c)) / 160 x 100
107	Line 106 - (Line 96(c) - Line 98(c))
108	Schedule MAL-12 (Rev-2), Page 10, Line 6(d)
109	Line 107 x Line 108
110	Schedule MAL-12 (Rev-2), Page 10, Line 13(d)
111	Line 109 x Line 110
126	Line 118(b) + Line 119(b)
128	Line 126 x Line 127
129	Schedule MAL-12 (Rev-2), Page 11, Line 13(d)
130	Line 128 x Line 129
132	(Line 130 / 50% x 60%) - Line 130
134	(Line 124(c) - Line 126(c)) / 160 x 100
135	Line 134 - (Line 124(c) - Line 126(c))
136	Schedule MAL-12 (Rev-2), Page 11, Line 6(d)
137	Line 135 x Line 136
138	Schedule MAL-12 (Rev-2), Page 11, Line 13(d)
139	Line 137 x Line 138

The Narragansett Electric Company d/b/a National Grid
Steady State Wages
Rate Year Ending August 31, 2019, August 31, 2020 and August 31, 2021

			(a)	(b)	(c)	(d)	(e) = (a) + (b)	(f) = (c) + (d)
			Sum of Salary		**Sum of FTE Count**		**Total Sum of Salary**	**Total Sum of FTE Count**
1	**NARRAGANSETT ELECTRIC CO.**	**CA Segment Name**	**Union**	**MGMT**	**Union**	**MGMT**		
2		RI Electric Distribution Total	$23,845,332	$4,733,253	261.0	43.0	$28,578,585	304.0
3		RI Gas Distribution Total	$31,505,956	$1,780,089	413.0	17.0	$33,286,045	430.0
4	Normalize employees serving the electric business from the gas segment		$5,895,635	$609,838	82.0	6.0	$6,505,473	88.0
5	Normalize employees serving the electric business from the gas segment		($5,895,635)	($609,838)	(82.0)	(6.0)	($6,505,473)	(88.0)
6	**Narragansett Electric Co Total**		**$55,351,288**	**$6,513,342**	**674.0**	**60.0**	**$61,864,630**	**734.0**
7								
8								
9			**Sum of Salary**		**Sum of FTE Count**		**Total Sum of Salary**	**Total Sum of FTE Count**
10	**SERVICE COMPANY**	**CA Segment Name**	**Union**	**MGMT**	**Union**	**MGMT**		
11	**NGUSA Service Company Total**		**$94,499,627**	**$494,100,352**	**1,339.0**	**4,712.0**	**$588,599,980**	**6,051.0**
12								
13								
14			**Sum of Salary**		**Sum of FTE Count**		**Total Sum of Salary**	**Total Sum of FTE Count**
15	**AFFILIATES**	**CA Segment Name**	**Union**	**MGMT**	**Union**	**MGMT**		
16	Boston Gas Company Total		$79,008,749	$4,238,375	1,034.0	41.0	$83,247,124	1,075.0
17	Brooklyn Union Gas-KEDNY Total		$90,725,017	$12,176,791	1,302.0	112.0	$102,901,808	1,414.0
18	Colonial Gas Company Total		$16,157,195	$670,098	220.0	7.0	$16,827,293	227.0
19	KS Gas East Corp-KEDLI Total		$49,380,871	$8,183,759	619.0	73.0	$57,564,630	692.0
20	Massachusetts Electric Co Total		$91,648,576	$15,207,266	1,045.0	143.0	$106,855,842	1,188.0
21	Nantucket Electric Co Total		$885,830	$128,870	8.0	1.0	$1,014,700	9.0
22	NG Energy Management LLC Total		$2,592,678	$1,197,589	30.0	13.0	$3,790,267	43.0
23	NG Engineering Srvcs, LLC Total		$18,256,826	$12,524,175	214.0	105.0	$30,781,001	319.0
24	NG Generation LLC Total		$17,220,861	$6,372,771	185.0	54.0	$23,593,632	239.0
25	NG LNG LP RegulatedEntity Total		$715,600	$53,550	9.0	1.0	$769,150	10.0
26	Niagara Mohawk Power Corp Total		$259,980,548	$59,883,476	3,266.5	600.0	$319,864,024	3,866.5
27	Transgas Inc Total			$1,351,647		15.0	$1,351,647	15.0
28	TOTAL AFFILIATES		$626,572,750	$121,988,368	7,932.5	1,165.0	$748,561,118	9,097.5
29								
30	**GRAND TOTAL**		**$776,423,665**	**$622,602,062**	**9,945.5**	**5,937.0**	**$1,399,025,727**	**15,882.5**
31								
32								
33	TOTAL AFFILIATES		$626,572,750	$121,988,368	7,932.5	1,165.0	$748,561,118	9,097.5
34		RI Gas Distribution Total	$31,505,956	$1,780,089	413.0	17.0	$33,286,045	430.0
35	Normalize employees serving the electric business from the gas segment		($5,895,635)	($609,838)	(82.0)	(6.0)	($6,505,473)	(88.0)
36	**TOTAL AFFILIATES - NARRAGANSETT ELECTRIC**		**$652,183,071**	**$123,158,619**	**8,263.5**	**1,176.0**	**$775,341,689**	**9,439.5**
37								
38	TOTAL AFFILIATES		$626,572,750	$121,988,368	7,932.5	1,165.0	$748,561,118	9,097.5
39		RI Electric Distribution Total	$23,845,332	$4,733,253	261.0	43.0	$28,578,585	304.0
40	Normalize employees serving the electric business from the gas segment		$5,895,635	$609,838	82.0	6.0	$6,505,473	88.0
41	**TOTAL AFFILIATES - NARRAGANSETT GAS**		**$656,313,717**	**$127,331,459**	**8,275.5**	**1,214.0**	**$783,645,176**	**9,489.5**

Line Notes:

2 Schedule MAL-12 (Rev-2), Page 6, Line 10
3 Schedule MAL-12 (Rev-2), Page 7, Line 10
4 Schedule MAL-12 (Rev-2), Page 6, Line 11
5 Schedule MAL-12 (Rev-2), Page 7, Line 11
11 Schedule MAL-12 (Rev-2), Pages 8 and 9, Line 12
36 Schedule MAL-12 (Rev-2), Page 10, Line 12
41 Schedule MAL-12 (Rev-2), Page 11, Line 12

The Narragansett Electric Company d/b/a National Grid
Incremental FTEs
Rate Year Ending August 31, 2019, August 31, 2020 and August 31, 2021

Line #	Position	Company	RY 1 2019	Data Year 2020	Data Year 2021	Wage Type	Rate Year $ Salary	Data Year 2020 $ Salary	Data Year 2021 $ Salary
			(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Distribution Design	Narragansett Electric	1	0	0	Union	$76,752		
2	Distribution Design	Narragansett Electric	1	0	0	Union	$76,752		
3	Distribution Design	Narragansett Electric	1	0	0	Union	$76,752		
4	CMS Overtime	Narragansett Electric	0	0	0	Union	$27,175		$18,950
5	CMS- Field Technician - Attrition	Narragansett Electric	(1)	0	0	Union	($35,672)		
6	CMS- Field Technician - Attrition	Narragansett Electric	(1)	0	0	Union	($35,672)		
7	CMS- Field Technician - Attrition	Narragansett Electric	(1)	0	0	Union	($35,672)		
8	CMS- Field Technician - Attrition	Narragansett Electric	0	0	0	Union		($35,672)	
9	CMS- Field Technician - Attrition	Narragansett Electric	0	0	0	Union		($35,672)	
10	CMS- Field Technician - Attrition	Narragansett Electric	0	0	0	Union		($35,672)	
11	CMS- Field Technician - Attrition	Narragansett Electric	0	(1)	0	Union		($33,599)	
12	CMS- Field Technician - Attrition	Narragansett Electric	0	(1)	0	Union		($33,599)	
13	CMS- Field Technician - Attrition	Narragansett Electric	0	(1)	0	Union		($33,599)	
14	CMS- Field Technician - Attrition	Narragansett Electric	0	(1)	0	Union		($33,599)	
15	CMS- Field Technician - Attrition	Narragansett Electric	0	(1)	0	Union		($33,599)	
16	CMS- Field Technician - Attrition	Narragansett Electric	0	(1)	0	Union		($33,599)	
17	CMS- Field Technician - Attrition	Narragansett Electric	0	(1)	0	Union		($33,599)	
18	CMS- Field Technician - Attrition	Narragansett Electric	0	0	0	Union			($33,599)
19	CMS- Field Technician - Attrition	Narragansett Electric	0	0	0	Union			($33,599)
20	CMS- Field Technician - Attrition	Narragansett Electric	0	0	0	Union			($33,599)
21	CMS- Field Technician - Attrition	Narragansett Electric	0	0	0	Union			($33,599)
22	CMS- Field Technician - Attrition	Narragansett Electric	0	0	0	Union			($33,599)
23	CMS- Field Technician - Attrition	Narragansett Electric	0	0	0	Union			($33,599)
24	CMS- Field Technician - Attrition	Narragansett Electric	0	0	0	Union			($33,599)
25	CMS- Field Technician - Attrition	Narragansett Electric	0	0	(1)	Union			($34,165)
26	CMS- Field Technician - Attrition	Narragansett Electric	0	0	(1)	Union			($34,165)
27	Customer Meter Services	Narragansett Electric	1	1	1	Union	$65,052	$67,734	$63,902
28	Customer Meter Services	Narragansett Electric	1	1	1	Union	$65,052	$67,734	$63,902
29	Customer Meter Services	Narragansett Electric	1	0	1	Union	$65,052		$63,902
30	Customer Meter Services	Narragansett Electric	1	0	1	Union	$65,052		$63,902
31	Customer Meter Services	Narragansett Electric	1	0	1	Union	$65,052		$63,902
32	Customer Meter Services	Narragansett Electric	1	0	0	Union	$65,052		
33	Customer Meter Services	Narragansett Electric	1	0	0	Union	$65,052		
34	Customer Meter Services	Narragansett Electric	1	0	0	Union	$65,052		
35	Customer Meter Services	Narragansett Electric	1	0	0	Union	$65,052		
36	Customer Meter Services	Narragansett Electric	1	0	0	Union	$65,052		
37	Overhead Lines	Narragansett Electric	1	0	0	Union	$69,576		
38	Overhead Lines	Narragansett Electric	1	0	0	Union	$69,576		
39	Overhead Lines	Narragansett Electric	1	0	0	Union	$69,576		
40	Overhead Lines	Narragansett Electric	1	0	0	Union	$69,576		
41	Overhead Lines	Narragansett Electric	1	0	0	Union	$69,576		
42	Overhead Lines	Narragansett Electric	1	0	0	Union	$69,576		
43	Overhead Lines	Narragansett Electric	1	0	0	Union	$69,576		
44	Overhead Lines	Narragansett Electric	1	0	0	Union	$69,576		
45	Overhead Lines	Narragansett Electric	1	0	0	Union	$69,576		
46	Overhead Lines	Narragansett Electric	1	0	0	Union	$69,576		
47	Overhead Lines	Narragansett Electric	1	0	0	Union	$69,576		
48	Overhead Lines	Narragansett Electric	1	0	0	Union	$69,576		
49	Substation Maintenance	Narragansett Electric	1	0	0	Union	$64,688		
50	Telecom	Narragansett Electric	1	0	0	Union	$75,858		
51	Telecom	Narragansett Electric	1	0	0	Union	$75,858		
52	Underground Lines	Narragansett Electric	1	0	0	Union	$68,682		
53	Underground Lines	Narragansett Electric	1	0	0	Union	$68,682		
54	Underground Lines	Narragansett Electric	1	0	0	Union	$68,682		
55	Underground Lines	Narragansett Electric	1	0	0	Union	$68,682		
56	**Schedule MAL-12 (Rev-2), Page 6, Lines 13(c), 44(c), and 54(c)**		**29**	**(5)**	**3**		**$2,126,979**	**($206,741)**	**$34,937**
57									
58	Protection Technician	Narragansett Electric	1	0	0	Mgt	$75,858		
59	Protection Technician	Narragansett Electric	1	0	0	Mgt	$75,858		
60	Protection Technician	Narragansett Electric	1	0	0	Mgt	$75,858		
61	**Schedule MAL-12 (Rev-2), Page 6, Lines 13(d), 44(d), and 54(d)**		**3**	**0**	**0**		**$227,574**	**$0**	**$0**

Line #	Position	Company	RY 1 2019	Data Year 2020	Data Year 2021	Wage Type	Rate Year $ Salary	Data Year 2020 $ Salary	Data Year 2021 $ Salary
			(a)	(b)	(c)	(d)	(e)	(f)	(g)
62	CMS- Clerical Support	Narragansett Gas	1	0	0	Union	$60,001		
63	CMS- Clerical Support	Narragansett Gas	1	0	0	Union	$60,001		
64	CMS- Field Technician	Narragansett Gas	1	0	0	Union	$55,048		
65	CMS- Field Technician	Narragansett Gas	1	0	0	Union	$55,048		
66	CMS- Field Technician	Narragansett Gas	1	0	0	Union	$55,048		
67	CMS- Field Technician	Narragansett Gas	1	0	0	Union	$55,048		
66	CMS- Field Technician	Narragansett Gas	1	0	0	Union	$55,048		
67	CMS- Field Technician	Narragansett Gas	1	0	0	Union	$55,048		
68	CMS- Field Technician	Narragansett Gas	1	0	0	Union	$55,048		
69	CMS- Field Technician	Narragansett Gas	1	0	0	Union	$55,048		
70	CMS- Field Technician	Narragansett Gas	1	0	0	Union	$55,048		
71	CMS- Field Technician	Narragansett Gas	1	0	0	Union	$55,048		
72	CMS- Field Technician	Narragansett Gas	1	0	0	Union	$55,048		
73	CMS- Field Technician	Narragansett Gas	1	0	0	Union	$55,048		
74	CMS- Field Technician	Narragansett Gas	1	0	0	Union	$55,048		
75	CMS- Field Technician	Narragansett Gas	0	1	0	Union		$55,048	
76	CMS- Field Technician	Narragansett Gas	0	1	0	Union		$55,048	
77	CMS- Field Technician	Narragansett Gas	0	1	0	Union		$55,048	
78	CMS- Field Technician	Narragansett Gas	0	1	0	Union		$55,048	
79	CMS- Field Technician	Narragansett Gas	0	1	0	Union		$55,048	
80	CMS- Field Technician	Narragansett Gas	0	1	0	Union		$55,048	
81	CMS- Field Technician	Narragansett Gas	0	1	0	Union		$55,048	
82	CMS- Field Technician	Narragansett Gas	0	0	1	Union			$55,048
83	CMS- Field Technician	Narragansett Gas	0	0	1	Union			$55,048
84	CMS- Field Technician	Narragansett Gas	0	0	1	Union			$55,048
85	CMS- Field Technician	Narragansett Gas	0	0	1	Union			$55,048
86	CMS- Field Technician	Narragansett Gas	0	0	1	Union			$55,048
87	CMS- Field Technician - Attrition	Narragansett Gas	(1)	0	0	Union	($30,624)		
88	CMS- Field Technician - Attrition	Narragansett Gas	(1)	0	0	Union	($30,624)		
89	CMS- Field Technician - Attrition	Narragansett Gas	(1)	0	0	Union	($30,624)		
90	CMS- Field Technician - Attrition	Narragansett Gas	(1)	0	0	Union	($30,624)		
91	CMS- Field Technician - Attrition	Narragansett Gas	(1)	0	0	Union	($30,624)		
92	CMS- Field Technician - Attrition	Narragansett Gas	(1)	0	0	Union	($30,624)		
93	CMS- Field Technician - Attrition	Narragansett Gas	0	0	0	Union		($30,624)	
94	CMS- Field Technician - Attrition	Narragansett Gas	0	0	0	Union		($30,624)	
95	CMS- Field Technician - Attrition	Narragansett Gas	0	0	0	Union		($30,624)	
96	CMS- Field Technician - Attrition	Narragansett Gas	0	0	0	Union		($30,624)	
97	CMS- Field Technician - Attrition	Narragansett Gas	0	0	0	Union		($30,624)	
98	CMS- Field Technician - Attrition	Narragansett Gas	0	0	0	Union		($30,624)	
99	CMS- Field Technician - Attrition	Narragansett Gas	0	(1)	0	Union		($30,182)	
100	CMS- Field Technician - Attrition	Narragansett Gas	0	(1)	0	Union		($30,182)	
101	CMS- Field Technician - Attrition	Narragansett Gas	0	(1)	0	Union		($30,182)	
102	CMS- Field Technician - Attrition	Narragansett Gas	0	(1)	0	Union		($30,182)	
103	CMS- Field Technician - Attrition	Narragansett Gas	0	(1)	0	Union		($30,182)	
104	CMS- Field Technician - Attrition	Narragansett Gas	0	(1)	0	Union		($30,182)	
105	CMS- Field Technician - Attrition	Narragansett Gas	0	(1)	0	Union		($30,182)	
106	CMS- Field Technician - Attrition	Narragansett Gas	0	0	0	Union			($30,182)
107	CMS- Field Technician - Attrition	Narragansett Gas	0	0	0	Union			($30,182)
108	CMS- Field Technician - Attrition	Narragansett Gas	0	0	0	Union			($30,182)
109	CMS- Field Technician - Attrition	Narragansett Gas	0	0	0	Union			($30,182)
110	CMS- Field Technician - Attrition	Narragansett Gas	0	0	0	Union			($30,182)
111	CMS- Field Technician - Attrition	Narragansett Gas	0	0	0	Union			($30,182)
112	CMS- Field Technician - Attrition	Narragansett Gas	0	0	0	Union			($30,182)
113	CMS- Field Technician - Attrition	Narragansett Gas	0	0	(1)	Union			($24,960)
114	CMS- Field Technician - Attrition	Narragansett Gas	0	0	(1)	Union			($24,960)
115	CMS- Field Technician - Attrition	Narragansett Gas	0	0	(1)	Union			($24,960)
116	CMS- Field Technician - Attrition	Narragansett Gas	0	0	(1)	Union			($24,960)
117	CMS- Field Technician - Attrition	Narragansett Gas	0	0	(1)	Union			($24,960)
118	CMS- Field Technician - Attrition	Narragansett Gas	0	0	(1)	Union			($24,960)
119	CMS- Field Technician - Attrition	Narragansett Gas	0	0	(1)	Union			($24,960)
120	Damage Prevention- Inspector Costs	Narragansett Gas	1	0	0	Union	$85,758		
121	Damage Prevention- Inspector Costs	Narragansett Gas	1	0	0	Union	$85,758		
122	Damage Prevention- Inspector Costs	Narragansett Gas	1	0	0	Union	$85,758		
123	Damage Prevention- Inspector Costs	Narragansett Gas	1	0	0	Union	$85,758		
124	I&R- Technicians	Narragansett Gas	1	0	0	Union	$59,604		
125	M&C Field Technician	Narragansett Gas	1	0	0	Union	$75,425		
126	M&C Field Technician	Narragansett Gas	1	0	0	Union	$75,425		
127	M&C Field Technician	Narragansett Gas	1	0	0	Union	$75,425		
128	M&C Field Technician	Narragansett Gas	1	0	0	Union	$75,425		
129	M&C Field Technician	Narragansett Gas	1	0	0	Union	$75,425		
130	M&C Field Technician	Narragansett Gas	1	0	0	Union	$75,425		
131	M&C Field Technician	Narragansett Gas	1	0	0	Union	$75,425		
132	M&C Field Technician	Narragansett Gas	1	0	0	Union	$75,425		
133	M&C Field Technician	Narragansett Gas	1	0	0	Union	$75,425		
134	M&C Field Technician	Narragansett Gas	1	0	0	Union	$75,425		
135	CMS Overtime	Narragansett Gas	0	0	0	Union	$63,825	$20,888	$12,063
136	Damage Prevention- Inspector Overtime Costs	Narragansett Gas	0	0	0	Union	$33,189	$33,189	$33,189
137	Damage Prevention- Inspector Overtime Costs	Narragansett Gas	0	0	0	Union	$33,189	$33,189	$33,189
138	Damage Prevention- Inspector Overtime Costs	Narragansett Gas	0	0	0	Union	$33,189	$33,189	$33,189
139	Damage Prevention- Inspector Overtime Costs	Narragansett Gas	0	0	0	Union	$33,189	$33,189	$33,189
140	**Schedule MAL-12 (Rev-2), Page 7, Lines 13(c), 44(c), and 54(c)**		**24**	**0**	**(2)**		**$2,005,349**	**$143,962**	**$34,065**
141									
142	Gas Construction - Welding Supervisor	Narragansett Gas	1	0	0	Mgt	$101,651		
143	Gas Pipeline & Safety Compliance- QA/QC Inspectors	Narragansett Gas	3	0	0	Mgt	$258,783		
144	I&R- Instrumentation Specialist	Narragansett Gas	1	0	0	Mgt	$65,770		
145	I&R- Manager	Narragansett Gas	1	0	0	Mgt	$118,081		
146	**Schedule MAL-12 (Rev-2), Page 7, Lines 13(d), 44(d), and 54(d)**		**6**	**0**	**0**		**$544,285**	**$0**	**$0**
147									
148	Corrosion Control & Main Replacement- Corrosion Testers	Service Company	1	0	0	Union	$78,465		
149	Corrosion Control & Main Replacement- Corrosion Testers	Service Company	1	0	0	Union	$78,465		
150	Security Officer 2	Service Company	1	0	0	Union	$59,684		
151	Maps & Records Technicians	Service Company	1	0	0	Union	$69,418		
152	Maps & Records Technicians	Service Company	1	0	0	Union	$69,418		
153			**5**	**0**	**0**		$355,450	$0	$0
154	Narragansett Electric Company Share of Base Wages 6/30/17	Schedule MAL-12 (Rev-2), Page 8, Line 13(c)					7.58%	7.58%	7.58%
155	**Schedule MAL-12 (Rev-2), Page 8, Lines 17(c), 48(c), and 58(c)**	Line 154 * Line 155					**$26,943**	**$0**	**$0**
156	Narragansett Gas Company Share of Base Wages 6/30/17	Schedule MAL-12 (Rev-2), Page 9, Line 13(c)					3.55%	3.55%	3.55%
157	**Schedule MAL-12 (Rev-2), Page 9, Lines 17(c), 48(c), and 58(c)**	Line 154 * Line 157					**$12,603**	**$0**	**$0**

Line #	Position	Company	RY 1 2019	Data Year 2020	Data Year 2021	Wage Type	Rate Year $ Salary	Data Year 2020 $ Salary	Data Year 2021 $ Salary
			(a)	(b)	(c)	(d)	(e)	(f)	(g)
158	Contract Administration- Contract Specialist Analyst	Service Company	1	0	0	Mgt	$66,470		
159	Gas Project Estimating- Estimator	Service Company	2	0	0	Mgt	$171,556		
160	Project Management- Project Manager	Service Company	5	0	0	Mgt	$689,648		
161	Pressure Regulation Engineering- Engineer	Service Company	1	0	0	Mgt	$85,778		
162	Operations Support- Mapping Coordinator	Service Company	2	0	0	Mgt	$143,558		
163	Operations Support- Mapping Techs	Service Company	2	0	0	Mgt	$163,738		
164	Operations Support- Work / Permit Coordinators	Service Company	3	0	0	Mgt	$215,337		
165	Corrosion Control & Main Replacement- Engineer	Service Company	1	0	0	Mgt	$68,622		
166	Resource Planning- CMS Program Manager	Service Company	1	0	0	Mgt	$77,000		
167	Resource Planning- M&C Program Manager	Service Company	1	0	0	Mgt	$77,000		
168	Resource Planning- Manager	Service Company	1	0	0	Mgt	$118,081		
169	Gas Pipeline & Safety Compliance- Operator Qualification Testing- Senior Scheduler	Service Company	1	0	0	Mgt	$81,276		
170	F&V Analyst (Perm)	Service Company	1	0	0	Mgt	$88,136		
171	US Network Support	Service Company	1	0	0	Mgt	$88,136		
172	US Network Support	Service Company	1	0	0	Mgt	$124,741		
173	SD US Support-programmes	Service Company	1	0	0	Mgt	$124,741		
174	CSOC Sr Analyst	Service Company	1	0	0	Mgt	$88,136		
175	CSOC Analyst	Service Company	1	0	0	Mgt	$59,684		
176	PEx Practitioner	Service Company	1	0	0	Mgt	$124,741		
177	Business Information Security Officer	Service Company	1	0	0	Mgt	$124,741		
178	Business Information Security Officer	Service Company	1	0	0	Mgt	$124,741		
179	Business Information Security Officer	Service Company	1	0	0	Mgt	$124,741		
180	US Cyber Security Engineer	Service Company	1	0	0	Mgt	$88,136		
181	US Cyber Security Engineer	Service Company	1	0	0	Mgt	$88,136		
182	NERC Vulnerability Analyst	Service Company	1	0	0	Mgt	$88,136		
183	IT/OT Security Architect	Service Company	1	0	0	Mgt	$124,741		
184	Incident Analyst	Service Company	1	0	0	Mgt	$88,136		
185	Risk Analyst	Service Company	1	0	0	Mgt	$124,741		
186	Risk Analyst	Service Company	1	0	0	Mgt	$124,741		
187	Risk Analyst	Service Company	1	0	0	Mgt	$124,741		
188	PMO	Service Company	1	0	0	Mgt	$124,741		
189	Security Manager	Service Company	1	0	0	Mgt	$124,741		
190	Test Analyst	Service Company	1	0	0	Mgt	$88,136		
191	Test Analyst	Service Company	1	0	0	Mgt	$59,684		
192	Security Policy Lead	Service Company	1	0	0	Mgt	$124,741		
193	Forensic Analysts [CSO]	Service Company	1	0	0	Mgt	$88,136		
194	Forensic Analysts [CSO]	Service Company	1	0	0	Mgt	$88,136		
195	Director Governance & Compliance	Service Company	1	0	0	Mgt	$170,590		
196	Manager, Enterprise Security Architect	Service Company	1	0	0	Mgt	$170,590		
197	Risk Analyst	Service Company	1	0	0	Mgt	$124,741		
198	Test Analyst	Service Company	1	0	0	Mgt	$88,136		
199	Forensic Analysts [CSO]	Service Company	1	0	0	Mgt	$88,136		
200	Test Analyst	Service Company	1	0	0	Mgt	$88,136		
201	Test Analyst	Service Company	1	0	0	Mgt	$88,136		
202	SCC Operator	Service Company	1	0	0	Mgt	$59,684		
203	SCC Operator	Service Company	1	0	0	Mgt	$59,684		
204	CNI Analyst	Service Company	1	0	0	Mgt	$88,136		
205	CNI Analyst	Service Company	1	0	0	Mgt	$88,136		
206	Lead Consultant	Service Company	1	0	0	Mgt	$124,741		
207	Lead Consultant	Service Company	1	0	0	Mgt	$124,741		
208	Solution Architect	Service Company	1	0	0	Mgt	$124,741		
209	Project Manager	Service Company	1	0	0	Mgt	$124,741		
210	Project Manager	Service Company	1	0	0	Mgt	$124,741		
211	Project Manager	Service Company	1	0	0	Mgt	$124,741		
212	Project Manager	Service Company	1	0	0	Mgt	$124,741		
213	Project Manager	Service Company	1	0	0	Mgt	$124,741		
214	Project Manager	Service Company	1	0	0	Mgt	$124,741		
215	Project Manager	Service Company	1	0	0	Mgt	$124,741		
216	Project Manager	Service Company	1	0	0	Mgt	$124,741		
217	Business Analyst	Service Company	1	0	0	Mgt	$88,136		
218	Business Analyst	Service Company	1	0	0	Mgt	$88,136		
219	Business Analyst	Service Company	1	0	0	Mgt	$88,136		
220	Business Analyst	Service Company	1	0	0	Mgt	$88,136		
221	Business Analyst	Service Company	1	0	0	Mgt	$88,136		
222	Business Analyst	Service Company	1	0	0	Mgt	$88,136		
223	Business Analyst	Service Company	1	0	0	Mgt	$88,136		
224	Solution Architect	Service Company	1	0	0	Mgt	$124,741		
225	Solution Architect	Service Company	1	0	0	Mgt	$124,741		
226	Solution Architect	Service Company	1	0	0	Mgt	$124,741		
227	Communications Manager	Service Company	1	0	0	Mgt	$88,136		
228	VP - Tower Lead	Service Company	1	0	0	Mgt	$272,816		
229	VP - Tower Lead	Service Company	1	0	0	Mgt	$272,816		
230	Director - Tower Lead	Service Company	1	0	0	Mgt	$170,590		
231	Director - Tower Lead	Service Company	1	0	0	Mgt	$170,590		
232	IS PEX Analyst	Service Company	1	0	0	Mgt	$59,684		
233	Substation Engineering	Service Company	1	1	1	Mgt	$90,000	$92,700	$95,481
234	Substation Engineering	Service Company	1	1	0	Mgt	$90,000	$92,700	
235	Protection & Telecom Engineering	Service Company	1	1	1	Mgt	$90,000	$92,700	$95,481
236	Protection & Telecom Engineering	Service Company	1	1	1	Mgt	$90,000	$92,700	$95,481
237	Protection & Telecom Engineering	Service Company	1	0	0	Mgt	$90,000		
238	GIS Coordinator - Maps & Records	Service Company	1	0	0	Mgt	$60,000		
239	Distribution Asset Management	Service Company	1	0	0	Mgt	$115,000		
240	Distribution Asset Management	Service Company	1	0	0	Mgt	$115,000		
241	Distribution Asset Management	Service Company	1	0	0	Mgt	$115,000		
242	Distribution Asset Management	Service Company	1	0	0	Mgt	$115,000		
243	Distribution Asset Management	Service Company	1	0	0	Mgt	$115,000		
244	CEI Analyst	Service Company	1	0	0	Mgt	$80,000		
245	CEI Analyst	Service Company	0	0	1	Mgt			$80,000
246	CEI Consultant	Service Company	1	0	0	Mgt	$100,000		
247	CEI Consultant	Service Company	1	0	0	Mgt	$100,000		
248	CEI Consultant	Service Company	0	1	0	Mgt		$100,000	
249	CEI Facilitator	Service Company	0	1	0	Mgt		$80,000	
250	~~CEI Marketing~~	~~Service Company~~	~~1~~	~~0~~	~~0~~	~~Mgt~~	~~$74,639~~		
251	Consumer Advocate	Service Company	1	0	0	Mgt	$99,327		
252	Consumer Advocate	Service Company	1	0	0	Mgt	$74,639		
253	Consumer Advocate	Service Company	1	0	0	Mgt	$74,639		
254			**101**	**6**	**4**		$10,706,093	$550,800	$366,443
255	Narragansett Electric Company Share of Base Wages 6/30/17	Schedule MAL-12 (Rev-2), Page 8, Line 13(d)					6.16%	6.16%	6.16%
256	**Schedule MAL-12 (Rev-2), Page 8, Lines 17(c), 48(c), and 58(c)**	Line 256 * Line 257					**$659,863**	**$33,948**	**$22,585**
257	Narragansett Gas Company Share of Base Wages 6/30/17	Schedule MAL-12 (Rev-2), Page 9, Line 13(d)					3.73%	3.73%	3.73%
258	**Schedule MAL-12 (Rev-2), Page 9, Lines 17(c), 48(c), and 58(c)**	Line 256 * Line 259					**$399,268**	**$20,541**	**$13,666**
259									
260	**Totals: (a) through (c) = Sum of Lines 56, 61, 140, 146, 153 and 254; (e) through (g) = Sum of Lines 56, 61, 140, 146, 155, 157, 256, and 258**		**168**	**1**	**5**		**$6,002,863**	**($8,289)**	**$105,254**

The Narragansett Electric Company d/b/a National Grid
Vacancies
Rate Year Ending August 31, 2019, August 31, 2020 and August 31, 2021

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
	Req. Identifier	**Company**	**Title (BL)**	**Band**	**Union Code**	**# Openings Left To Fill (Hired) as of 6/30/17**	**Justification**	**Salary**	**Total Salary (Salary * Openings Left to Fill)**		**Electric**	**Electric Salary**	**Gas**	**Gas Salary**
1	20152566	Narragansett Elec	C&M Tech B	Union	USW12431-01	3	Replacement	$ 79,514	$ 238,541				3.0	$ 238,541
2	20162708	Narragansett Elec	Saw Cutter	Union	USW12431-01	1	Replacement	$ 43,638	$ 43,638				1.0	$ 43,638
3	20163305	Narragansett Elec	C&M Tech C	Union	USW12431-01	1	Replacement	$ 59,604	$ 59,604				1.0	$ 59,604
4	20163379	Narragansett Elec	Supervisor, CMS	E	* Mgmt	1	Replacement	$ 101,000	$ 101,000		1.0	$ 101,000		
5	20170268	Narragansett Elec	Const Maint Technician B or C or Laborer depending on applicant qualifications	Union	BUW310-Gas	1	Replacement	$ 38,667	$ 38,667				1.0	$ 38,667
6	20170532	Narragansett Elec	Clerk - CMS (Local 310)	Union	BUW310-Elec	1	Replacement	$ 57,117	$ 57,117		1.0	$ 57,117		
7	20170542	Narragansett Elec	Troubleshooter	Union	BUW310-Elec	1	Replacement	$ 101,546	$ 101,546		1.0	$ 101,546		
8	20170592	Narragansett Elec	Auto/Truck Technician 3/C, Certified	Union	BUW310-Elec	1	Replacement	$ 65,562	$ 65,562		1.0	$ 65,562		
9	20170593	Narragansett Elec	Auto/Truck Technician 3/C, Certified	Union	USW12431-01	1	Replacement	$ 66,269	$ 66,269				1.0	$ 66,269
10	20170644	Narragansett Elec	Working Leader	Union	BUW310-Elec	1	Replacement	$ 93,423	$ 93,423		1.0	$ 93,423		
11	20170880	Narragansett Elec	Meter Service Representative (Local 310)	Union	BUW310-Elec	4	Replacement	$ 41,711	$ 166,843		4.0	$ 166,843		
12	20170901	Narragansett Elec	Apprentice Lineworker	Union	BUW310-Elec	5	Replacement	$ 67,870	$ 339,352		5.0	$ 339,352		
13	20171043	Narragansett Elec	Meter Service Representative (Local 310)	Union	BUW310-Elec	3	Replacement	$ 45,458	$ 136,375		3.0	$ 136,375		
14	20171044	Narragansett Elec	Meter Worker C (Local 310)	Union	BUW310-Elec	3	Replacement	$ 67,342	$ 202,027		3.0	$ 202,027		
15	20171185	Narragansett Elec	Troubleshooter	Union	BUW310-Elec	1	Replacement	$ 101,546	$ 101,546		1.0	$ 101,546		
16	20171339	Narragansett Elec	Manager, Gas Maintenance and Construction	D	* Mgmt	1	Replacement	$ 122,164	$ 122,164				1.0	$ 122,164
17	20171347	Narragansett Elec	Operations Clerk	Union	BUW310-Elec	1	Replacement	$ 54,548	$ 54,548		1.0	$ 54,548		
18	20171412	Narragansett Elec	Temporary Meter Service Reps - RI	Union	BUW310-Gas	4	Replacement	$ 43,105	$ 172,419		4.0	$ 172,419		
19	20171524	Narragansett Elec	Inspector A	Union	USW12431-01	1	Replacement	$ 86,261	$ 86,261				1.0	$ 86,261
20						**35**		**$ 1,336,344**	**$ 2,246,900**	**Total**	**26.0**	**$ 1,591,756**	**9.0**	**$ 655,144**
21										**Union**	**25.0**	**$ 1,490,756**	**8.0**	**$ 532,980**
22										**Non-Union**	**1.0**	**$ 101,000**	**1.0**	**$ 122,164**

The Narragansett Electric Company d/b/a National Grid
Union Wage Increase - Electric
Rate Year Ending August 31, 2019, August 31, 2020 and August 31, 2021

* Assumption made based on PY GWI; pending confirmation from Labor relations

		Narragansett Electric Company	Service Company:						Electric Affiliates:			
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1	Affiliation	BUW	BUW	IBEW	UWUA	IBEW	USW		IBEW	IBEW	USW	
2	Local Union	0310	0310	0326	036N	048A	0SW1		0097	097C	0SW1	
3	Contract Expires	5/11/2022	5/11/2022	5/11/2022	5/11/2022	5/11/2022	6/1/2019		3/28/2020	3/27/2021	6/1/2019	
4	2017 Effective Date	2.5% - 5/12/17	2.5% - 5/12/17	2.5% - 5/12/17	2.5% - 5/12/17	2.5% - 5/12/17	2.25% - 06/24/17		2.5% - 4/02/17	2% - 4/02/17	2.25% - 06/24/17	
5	2018 Effective Date	2.5% - 5/12/18	2.5% - 5/12/18	2.5% - 5/12/18	2.5% - 5/12/18	2.5% - 5/12/18	2.25% - 06/23/18		2.5% - 4/01/18	2% - 4/01/18	2.25% - 06/23/18	
6	2019 Effective Date	2.75% - 5/12/19	2.75% - 5/12/19	2.75% - 5/12/19	2.75% - 5/12/19	2.75% - 5/12/19	2.50%		2.5% - 3/31/19	2% - 3/31/19	2.50%	
7	2020 Effective Date	3.0% - 5/12/20	3.0% - 5/12/20	3.0% - 5/12/20	3.0% - 5/12/20	3.0% - 5/12/20	2.50%		2.5% *	2% - 3/31/20	2.50%	
8	2021 Effective Date	3.0% - 5/12/21	3.0% - 5/12/21	3.0% - 5/12/21	3.0% - 5/12/21	3.0% - 5/12/21	2.50%		2.5% *	2.0% *	2.50%	
9												
10	Salary @ 6/30/17	$23,845,332	$977,779	$9,176,370	$7,107,397	$7,716,475	$2,154,152	$27,132,174	$247,671,677	$12,308,871	$20,356,627	$280,337,175
11	Year Ended 6/30/18	$23,926,994	$981,128	$9,207,796	$7,131,738	$7,742,901	$2,155,214	$27,218,777	$249,215,384	$12,370,246	$20,366,666	$281,952,296
12	Rate	0.34%	0.34%	0.34%	0.34%	0.34%	0.05%	0.32%	0.62%	0.50%	0.05%	0.58%
13	Portion of Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
14												
15	Year Ended 6/30/19	$24,533,539	$1,005,999	$9,441,212	$7,312,526	$7,939,183	$2,203,827	$27,902,747	$255,463,157	$12,618,339	$20,826,057	$288,907,552
16	Rate	2.53%	2.53%	2.53%	2.53%	2.53%	2.26%	2.51%	2.51%	2.01%	2.26%	2.47%
17	Portion of Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
18												
19	Two months ended 8/31/19	$4,265,873	$174,922	$1,641,631	$1,271,496	$1,380,459	$383,497	$4,852,006	$44,200,064	$2,175,291	$3,624,030	$49,999,386
20	Rate	2.74%	2.74%	2.74%	2.74%	2.74%	2.50%	2.72%	2.48%	1.99%	2.50%	2.46%
21	Portion of Year	16.99%	16.99%	16.99%	16.99%	16.99%	16.99%	16.99%	16.99%	16.99%	16.99%	16.99%
22												
23	**Salary @ 8/31/19**	$24,647,711	$1,010,681	$9,485,148	$7,346,556	$7,976,129	$2,213,181	$28,031,696	$256,541,207	$12,660,992	$20,914,448	$290,116,646
24												
25	Year Ended 8/31/20	$25,413,593	$1,042,086	$9,779,882	$7,574,837	$8,223,972	$2,274,696	$28,895,473	$263,667,641	$12,949,297	$21,495,761	$298,112,699
26	Rate	3.11%	3.11%	3.11%	3.11%	3.11%	2.78%	3.08%	2.78%	2.28%	2.78%	2.76%
27	Portion of Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
28												
29	Year Ended 8/31/21	$26,105,132	$1,070,443	$10,046,006	$7,780,959	$8,447,758	$2,325,223	$29,670,389	$269,528,605	$13,172,496	$21,973,241	$304,674,343
30	Rate	2.72%	2.72%	2.72%	2.72%	2.72%	2.22%	2.68%	2.22%	1.72%	2.22%	2.20%
31	Portion of Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Column Notes

(g), (k) (Line 11 - Line 10) / Line 10 / Line 13

Line Notes

1-8 Collective Bargaining Agreements
10 Human Resources
11 Line 10 * (1 + Line 12) * Line 13, +/- rounding
12 Number of effective days from Line 5 / 365 days * effective rates from Line 5
13 365 days / 365 days
15 Line 11 * (1 + Line 16) * Line 17, +/- rounding
16 Number of effective days from Line 5 / 365 days * effective rates from Line 5 + Number of effective days from Line 6 / 365 days * effective rates from Line 6
17 365 days / 365 days
19 Line 15 * (1 + Line 20) * Line 21, +/- rounding
20 Number of effective days from Line 6 / 365 days * effective rates from Line 6
21 62 days / 365 days
25 Line 23 * (1 + Line 26) * Line 27, +/- rounding
26 Number of effective days from Line 6 / 365 days * effective rates from Line 6 + Number of effective days from Line 7 / 365 days * effective rates from Line 7
27 365 days / 365 days
29 Line 25 * (1 + Line 30) * Line 31, +/- rounding
30 Number of effective days from Line 7 / 365 days * effective rates from Line 7 + Number of effective days from Line 8 / 365 days * effective rates from Line 8
31 365 days / 365 days

The Narragansett Electric Company d/b/a National Grid
Union Wage Increase - Gas
Rate Year Ending August 31, 2019, August 31, 2020 and August 31, 2021

		Narragansett Electric Company - Gas				Service Company:					Gas Affiliates:			
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
1	Affiliation	BUW	USW	BUW		TWU	UWUA	USW	USW		IBEW	IBEW	USW	
2	Local Union	0310	0SW1	310B		0101	036N	0SW1	0US3		0097	097C	0US3	
3	Contract Expires	5/11/2022	6/1/2019	5/11/2022		10/15/2019	5/11/2022	6/1/2019	6/24/2018		3/28/2020	3/27/2021	6/24/2018	
4	2017 Effective Date	2.5% - 5/12/17	2.25% - 06/24/17	2.5% - 7/20/17		1.5% - 10/16/17	2.5% - 5/12/17	2.25% - 06/24/17	2.25% - 2/28/17		2.5% - 4/02/17	2% - 4/02/17	2.25% - 2/28/17	
5	2018 Effective Date	2.5% - 5/12/18	2.25% - 06/23/18	2.5% - 5/12/18		1.5% - 04/16/18 & 1.5% - 10/16/18	2.5% - 5/12/18	2.25% - 06/23/18	2.5% - 06/25/18		2.5% - 4/01/18	2% - 4/01/18	2.5% - 06/25/18	
6	2019 Effective Date	2.75% - 5/12/19	2.50%	2.75% - 5/12/19		1.5% - 4/16/19	2.75% - 5/12/19	2.50%	2.5% *		2.5% - 3/31/19	2% - 3/31/19	2.5% *	
7	2020 Effective Date	3.00% - 5/12/20	2.50%	3.00% - 5/12/20		1.5% *	3.00% - 5/12/20	2.50%	2.5% *		2.5% *	2% - 3/29/20	2.5% *	
8	2021 Effective Date	3.00% - 5/12/21	2.50%	3.00% - 5/12/21		1.5% *	3.00% - 5/12/21	2.50%	2.5% *		2.5% *	2.0% *	2.5% *	
9														
10	Salary @ 6/30/17	$6,363,074	$20,356,627	$4,786,255	$31,505,956	$21,542,231	$7,107,397	$2,154,152	$15,036,363	$45,840,144	$247,671,677	$12,308,871	$47,181,867	$307,162,415
11	Year Ended 6/30/18	$6,384,865	$20,366,666	$4,916,483	$31,668,014	$21,838,930	$7,131,738	$2,155,214	$15,042,542	$46,168,424	$249,215,384	$12,370,246	$47,201,257	$308,786,887
12	Rate	0.34%	0.05%	2.72%	0.51%	1.38%	0.34%	0.05%	0.04%	0.72%	0.62%	0.50%	0.04%	0.53%
13	Portion of Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
14														
15	Year Ended 6/30/19	$6,546,720	$20,826,057	$5,047,502	$32,420,279	$22,627,366	$7,312,526	$2,203,827	$15,418,606	$47,562,326	$255,463,157	$12,618,339	$48,381,288	$316,462,784
16	Rate	2.53%	2.26%	2.66%	2.38%	3.61%	2.53%	2.26%	2.50%	3.02%	2.51%	2.01%	2.50%	2.49%
17	Portion of Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
18														
19	Two months ended 8/	$1,138,339	$3,624,030	$877,656	$5,640,025	$4,001,159	$1,271,496	$383,497	$2,683,424	$8,339,577	$44,200,064	$2,175,291	$8,420,186	$54,795,541
20	Rate	2.74%	2.50%	2.74%	2.58%	6.02%	2.74%	2.50%	2.50%	4.21%	2.48%	1.99%	2.50%	2.47%
21	Portion of Year	16.99%	16.99%	16.99%	16.99%	16.99%	16.99%	16.99%	16.99%	16.99%	16.99%	16.99%	16.99%	16.99%
22														
23	Salary @ 8/31/19	$6,577,187	$20,914,448	$5,070,992	$32,562,626	$22,858,696	$7,346,556	$2,213,181	$15,484,055	$47,902,489	$256,541,207	$12,660,992	$48,586,659	$317,788,858
24														
25	Year Ended 8/31/20	$6,781,560	$21,495,761	$5,228,563	$33,505,885	$23,753,330	$7,574,837	$2,274,696	$15,914,438	$49,517,300	$263,667,641	$12,950,701	$49,937,135	$326,555,477
26	Rate	3.11%	2.78%	3.11%	2.90%	3.91%	3.11%	2.78%	2.78%	3.37%	2.78%	2.29%	2.78%	2.76%
27	Portion of Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
28														
29	Year Ended 8/31/21	$6,966,096	$21,973,241	$5,370,840	$34,310,177	$24,044,127	$7,780,959	$2,325,223	$16,267,936	$50,418,245	$269,528,605	$13,173,928	$51,046,358	$333,748,891
30	Rate	2.72%	2.22%	2.72%	2.40%	1.22%	2.72%	2.22%	2.22%	1.82%	2.22%	1.72%	2.22%	2.20%
31	Portion of Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Column Notes

(d),(i),(m) (Line 11 - Line 10) / Line 10 / Line 13

Line Notes

1-8	Collective Bargaining Agreements
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29	Line 25 * (1 + Line 30) * Line 31, +/- rounding
30	Number of effective days from Line 7 / 365 days * effective rates from Line 7 + Number of effective days from Line 8 / 365 days * effective rates from Line 8
31	365 days / 365 days

The Narragansett Electric Company d/b/a National Grid
Service Company A&G Overhead Study Adjustment
Rate Year Ending August 31, 2019, August 31, 2020 and August 31, 2021

			TOTAL UNION ELECTRIC	TOTAL NON-UNION ELECTRIC	TOTAL ELECTRIC	TOTAL UNION GAS	TOTAL NON-UNION GAS	TOTAL GAS
1	**SERVICE COMPANY:**							
2	Test Year O&M Wages	Page 1, Line 21	$3,395,404	$25,033,336	**$28,428,739**	$2,003,340	$12,001,022	**$14,004,362**
3	Test Year O&M Variable Pay	Page 1, Line 27	$74,651	$4,376,305	**$4,450,956**	$61,344	$1,980,033	**$2,041,377**
4	Test Year O&M Overtime	Page 1, Line 31	$508,863	$251,276	**$760,139**	$354,778	$61,230	**$416,008**
5	% Adjustment	7.96%						
6	Normalizing reclass from O&M to Capital - Base Labor	Line 2 * Line 7	$270,274	$1,992,654	**$2,262,928**	$159,466	$955,281	**$1,114,747**
7	Normalizing reclass from O&M to Capital - Variable Pay	Line 3 * Line 7	$5,942	$348,354	**$354,296**	$4,883	$157,611	**$162,494**
8	Normalizing reclass from O&M to Capital - Overtime Pay	Line 4 * Line 7	$40,506	$20,002	**$60,507**	$28,240	$4,874	**$33,114**
9	Normalizing reclass from O&M to Capital - Total	Sum of Lines 6 through 10	$316,722	$2,361,009	**$2,677,731**	$192,589	$1,117,766	**$1,310,355**
10								
11								
12								
13	Sending Company Code	5110						
14								

	Segment	Regulatory Account Category	Sum of Revised Total	Adjustment
15	**E**	Administrative & General Expenses-M	$106,464	$8,475
16		Administrative & General Expenses-O	$16,584,190	$1,320,102
17		Customer Accounts Expenses	$3,108,675	$247,451
18		Customer Service and	$893,483	$71,121
19		Distribution Expenses-M	$1,127,355	$89,737
20		Distribution Expenses-O	$5,178,922	$412,242
21		Sales Expenses	$393,619	$31,332
22		Transmission Expenses-M	$263,444	$20,970
23		Transmission Expenses-O	$2,162,598	$172,143
24	**E Total**		**$29,818,749**	**$2,373,572**
25	**G**	Administrative & General Expenses-M	$5,205	$414
26		Administrative & General Expenses-O	$7,392,267	$588,424
27		Customer Accounts Expenses	$1,748,976	$139,219
28		Customer Service and	$411,329	$32,742
29		Distribution Expenses-M	$871,210	$69,348
30		Distribution Expenses-O	$4,610,159	$366,969
31		Natural Gas Storag, Terminaling	$818,215	$65,130
32		Power Production Expenses	$40	$3
33		Sales Expenses	$536,368	$42,695
34		Transmission Expenses-M	$62,504	$4,975
35		Transmission Expenses-O	$5,473	$436
36	**G Total**		**$16,461,747**	**$1,310,355**
37	**T**	Administrative & General Expenses-M	$6,732	$536
38		Administrative & General Expenses-O	$1,699,686	$135,295
39		Customer Accounts Expenses	$23,025	$1,833
40		Customer Service and	$0	$0
41		Distribution Expenses-M	($0)	($0)
42		Distribution Expenses-O	$16,408	$1,306
43		Sales Expenses	$2,640	$210
44		Transmission Expenses-M	$219,772	$17,494
45		Transmission Expenses-O	$1,852,824	$147,485
46	**T Total**		**$3,821,086**	**$304,158**
47	**Grand Total**		**$50,101,582**	**$3,988,086**

Workpaper MAL-5 (REV-2)

FAS 112 / ASC 712

AON Hewitt

April 26, 2013

Ms. Mari-Louise Messuri
National Grid USA
40 Sylvan Road
Waltham, MA 02451

Dear Mari,

Subject: April 1, 2012 to March 31, 2013 ASC 712 Expense Results—New England

Enclosed is the fiscal year 2013 ASC 712 expense valuation for New England. The valuation is based on January 1, 2012 data provided by National Grid. Based on a 4.00 percent discount rate assumption, the incremental operating **expense** for the period April 1, 2012 through March 31, 2013 is $3.0 million.

Based on our discussions last year with National Grid and Deloitte, we have incorporated changes into this year's valuation. Specifically, we have incorporated the following:

- A change in the accrual method for those groups with benefits that accumulate over a given period (i.e. those with benefits that vary based on a specific age/service criteria). Previously, liabilities for future disableds beyond the current fiscal year were not considered in the valuation for these groups. Our valuation now includes a liability for the expected future disableds for benefits that accumulate over the specific age/service period.

- A discount rate assumption that is specific to the shorter durations of the ASC 712 obligations rather than using the same discount rate used for the company's pension and postretirement medical/life insurance plans

Fiscal Year 2013 Valuation Results

The plan's overall experience in fiscal year 2012 was less favorable than budgeted. In aggregate, the projected liability at year-end was $3.7 million higher than expected.

The key items that impacted the liability included:

- Introduction of liabilities for active employees with accumulating benefits; and
- Change in discount rate from 5.90% to 4.00%; offset by
- Change in assumption to reflect the fact that Medicare pays primary for those who are expected to be eligible;
- Favorable claims experience; and
- Demographic gains

Enclosed is a summary of expense/(income) by company, as well as a summary of the assumptions and benefit provisions used in the valuation.

Consulting | Retirement
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AON Hewitt

Preparation of this Actuarial Valuation

This valuation has been prepared to present to management the necessary information to comply with ASC 712-10 for the fiscal year ending March 31, 2013. Determinations for purposes other than financial accounting requirements may be significantly different from the results reported herein. Thus, the use of this information for purposes other than those expressed here may not be appropriate. The results as of other dates may also be significantly different from the results reported herein.

In conducting the valuation, we have relied on personnel, plan design and health care claim cost supplied by National Grid. While we cannot verify the accuracy of all of the supplied information, the information was reviewed for consistency and reasonability. As a result of this review, we have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

This valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board. In addition, the valuation results are based on our understanding of the requirements of ASC 712-10. The information in this report is not intended to supersede or supplant the advice and interpretations of National Grid's auditors.

The actuarial assumptions and methods used in this valuation are described in the ASC 712 Assumptions and Methods section. National Grid selected the economic, demographic, and health care claims cost assumptions and prescribed them for use for purposes of compliance with ASC 712-10. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that they represent reasonable expectations of anticipated plan experience. The actuarial cost method is prescribed by ASC 712-10.

The undersigned are familiar with the near-term and long-term aspects of post-employment valuations and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions herein.

Mari, if you have any questions, please call.

Sincerely,

Ditah M. Rimer

DMR:avm
Enclosures
cc: Mr. James Allen, National Grid USA
Ms. Carey Ambrosetti, National Grid USA
Mr. David Kelmer, National Grid USA
Ms. Lori Santoro, National Grid USA
Ms. Tara Sullivan, National Grid USA
Ms. Raymond Yang, National Grid USA
Mr. Stephen F. Doucette, Aon Hewitt
Ms. Carol MacDonald, Aon Hewitt

National Grid USA
April 1, 2012 to March 31, 2013 ASC 712 Expense

	Granite State Electric	Mass Electric	Nantucket	Narragansett Electric	New England Power	NG USA Service	New England Gas	Total
Incremental Operating Expense								
(Gain)/Loss	$ 34,592	$ (107,928)	$ 3,010	$ 1,127,215	$ (31,051)	$ 2,415,127	$ 297,285	$ 3,738,250
Service Cost	11,200	385,247	4,152	133,522	0	466,951	106,211	1,107,283
Interest Cost (4.00%)	5,545	434,722	16,086	220,598	4,579	682,602	84,776	1,448,908
Expected Benefit Payments	(12,092)	(2,033,524)	(132,673)	(1,080,990)	(23,700)	(2,623,737)	(351,399)	(6,258,115)
New Claimants								
WC Dep Med & Life	1,130	39,827	433	13,464	0	66,058	10,638	131,550
LTD	23,977	844,849	9,168	285,613	0	1,401,264	225,669	2,790,540
Total 2012-2013 Expense/(Income)	$ 64,352	$ (436,807)	$ (99,824)	$ 699,422	$ (50,172)	$ 2,408,265	$ 373,180	$ 2,958,416
Accrued ASC 712 Expense								
Accrued ASC 712 Expense, 4/1/2012	$ 110,073	$ 11,992,752	$ 465,468	$ 4,928,232	$ 157,385	$ 15,961,792	$ 1,997,824	$ 35,613,526
Incremental Operating Expense/(Income)	64,352	(436,807)	(99,824)	699,422	(50,172)	2,408,265	373,180	2,958,416
Accrued ASC 712 Expense, 3/31/2013	$ 174,425	$ 11,555,945	$ 365,644	$ 5,627,654	$ 107,213	$ 18,370,057	$ 2,371,004	$ 38,571,942
Experience								
Expected ASC 712 Liability on 4/1/2012	$ 110,073	$ 11,992,752	$ 465,468	$ 4,928,232	$ 157,385	$ 15,961,792	$ 1,997,824	$ 35,613,526
Actual ASC 712 Liability on 4/1/2012	144,665	11,884,824	468,478	6,055,447	126,334	18,376,919	2,295,109	39,351,776
04/01/2011 - 03/31/2012 Gain/(Loss)	$ (34,592)	$ 107,928	$ (3,010)	$ (1,127,215)	$ 31,051	$ (2,415,127)	$ (297,285)	$ (3,738,250)
Number of Claimants								
LTD Medical								
Under 60 points	0	5	0	1	0	4	2	12
Over 60 points - Employees	0	20	1	16	0	36	3	76
Over 60 points - Dependents	0	12	1	13	0	23	2	51
LTD Life Insurance	0	40	2	24	0	54	5	125
Workers Compensation Medical	0	0	0	0	0	0	0	0
Workers Compensation Life Insurance	0	0	0	1	0	0	0	1
Income Replacement (self insured)	0	41	2	23	1	53	5	125
Beneficiaries	0	7	0	1	0	5	0	13
Number of Active Participants with Accumulation Type Benefits								
LTD Medical	34	1,198	13	405	0	1,987	320	3,957

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National Grid USA
New England
ASC 712 Benefit Matrix

Benefit Area	ASC 715-60	Currently Reserved	ASC 712	Insured	Immaterial
LTD—Non Workers' Compensation					
Employee Medical Post-65 Pre-65	X		X [1]		
Dependent Medical Post-65 Pre-65	X		X [1]		
Employee Life Post-65 Pre-65	X		X		
Income Replacement Union (pre 6/1/2002, post 9/30/12) Union (6/1/2002 – 9/30/2012) Nonunion (pre 10/1/2012) Nonunion (post 9/30/2012)			X X	X X	
Workers' Compensation					
Employee Medical		X			
Dependent Medical			X [1]		
Life			X		
Income		X			
Beneficiaries					
Medical, for 10 years			X		
Medical, for life	X				
COBRA					X
STD					X

[1] Coverage for 2 years only if employee has less than 60 points at disability.

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National Grid USA
New England

ASC 712 Assumptions and Methods

Discount Rate	4.0%.
Mortality	1987 Commisioners Group LTD Mortality (Ultimate) for disabled lives IRS Generational Mortality Table
Termination Rates	1987 GLTD Group Disability Basic Table
Disablement Rates for Active Employees	1987 GLTD Experience Table 50% loading is used for Union Group.

Health Care Cost Trend Rates

Year	Medical	Pres. Drug
2012	8.00%	8.25%
2013	7.50%	7.75%
2014	7.00%	7.25%
2015	6.50%	6.75%
2016	6.00%	6.25%
2017	5.50%	5.75%
2018	5.00%	5.25%
2019+	5.00%	5.00%

Cost of Medical Coverage

Disabled participants are assumed to generate medical costs which vary with duration from disability:

Participants on LTD

Year	Annual Cost
1	$31,442
2	$28,297
3	$25,151
4	$22,008
5	$18,862
6 and later	$15,720

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New England

ASC 712 Assumptions and Methods

Dependents of those on LTD

Age	Union	Nonunion
50 & under	9,034	7,279
51	9,034	7,279
52	9,034	7,279
53	9,034	7,279
54	9,034	7,279
55	9,034	7,279
56	9,034	7,279
57	9,034	7,279
58	9,034	7,279
59	9,034	7,279
60	10,951	8,825
61	10,951	8,825
62	10,951	8,825
63	10,951	8,825
64	10,951	8,825

Employee Annual Contributions

Non-Union	$1,452
Union	None required

Percent of Disabilities Eligible for Medicare

65% of disabilities will be eligible for Medicare after 29 months of disability.

Effect of Primary Medicare Coverage

- Income: N/A.
- Medical: Medicare is assumed to cover 66.67% of costs.

Married Percentage

75% of newly disabled employees are assumed to be married.

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New England

ASC 712 Assumptions and Methods

Actuarial Cost Method	
Current Disableds	Terminal Accounting—claim liabilities are equal to the present value of all future benefit payments
Future Disableds (those with accumulating benefits)	Last in First Out (LIFO) with carve out of non service related benefits
Valuation Date	April 1, 2012
Census Data	January 1, 2012

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National Grid USA
New England - Union

Plan Provisions

Eligibility for Participation	All Legacy National Grid union employees
Eligibility for Benefits	
LTD Income Replacement	Employees disabled after 5/31/2002 and before 10/1/2012 only. Employees disabled before 6/1/2002 and after 9/30/2012 are not included in this valuation as their benefits are insured.
All Other Benefits	All disabled employees
Benefits	
LTD Elimination Period	13 weeks
LTD Income Replacement	Benefit is 60% of base earnings with offsets from other plans
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her dependents
LTD Life Insurance	Same as active benefit
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Same as active benefit
Duration of Benefits	
LTD Medical and Workers' Compensation Dependent Medical Benefits	Those with less than 60 points (i.e. age plus service) at time of disability get coverage for two years only. Those over 60 points get coverage until the earlier of death, recovery or age 65.
All Other Benefits	Coverage continues until the earlier of death, recovery or age 65

AON Hewitt

National Grid USA
New England - Nonunion

Plan Provisions

Eligibility for Participation	All Legacy National Grid non-union employees
Eligibility for Benefits	
LTD Income Replacement	Employees disabled before 10/1/2012 only. Employees disabled after 9/30/2012 are not included in this valuation as their benefits are insured.
All Other Benefits	All disabled employees
Benefits	
LTD Elimination Period	52 weeks
LTD Income Replacement	70% of base earnings with offsets from other plans.
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her family.
LTD Life Insurance	Same as active benefit
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Same as active benefit
Medical Coverage for Beneficiaries	Same as active benefit, covered under postemployment plan for a maximum of 10 years
Duration of Benefits	
LTD Medical and Workers' Compensation Dependent Medical Benefits	Those with less than 60 points (i.e. age plus service) at time of disability get coverage for two years only. Those over 60 points get coverage until the earlier of death, recovery or age 65.
All Other Benefits	Coverage continues until the earlier of death, recovery or age 65

AON Hewitt

April 16, 2014

Ms. Mari-Louise Messuri
National Grid USA
40 Sylvan Road
Waltham, MA 02451

Dear Mari,

Subject: April 1, 2013 to March 31, 2014 ASC 712 Expense Results—New England

Enclosed is the fiscal year 2014 ASC 712 expense valuation for New England. The valuation is based on January 1, 2013 data provided by National Grid. Based on a 2.70 percent discount rate assumption, the incremental operating **expense** for the period April 1, 2013 through March 31, 2014 is $4.9 million.

Fiscal Year 2014 Valuation Results

The plan's overall experience in fiscal year 2013 was less favorable than budgeted. In aggregate, the projected liability at year-end was $5.3 million higher than expected.

The key items that impacted the liability included:

- Demographic losses; and
- A change in discount rate from 4.00% to 2.70%; offset by
- Favorable claims experience

Enclosed is a summary of expense/(income) by company, as well as a summary of the assumptions and benefit provisions used in the valuation.

Preparation of this Actuarial Valuation

This valuation has been prepared to present to management the necessary information to comply with ASC 712-10 for the fiscal year ending March 31, 2014. Determinations for purposes other than financial accounting requirements may be significantly different from the results reported herein. Thus, the use of this information for purposes other than those expressed here may not be appropriate. The results as of other dates may also be significantly different from the results reported herein.

In conducting the valuation, we have relied on personnel, plan design and health care claim cost supplied by National Grid. While we cannot verify the accuracy of all of the supplied information, the information was reviewed for consistency and reasonability. As a result of this review, we have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

This valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board. In addition, the valuation results are based on our understanding of the requirements of ASC 712-10. The

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information in this report is not intended to supersede or supplant the advice and interpretations of National Grid's auditors.

The actuarial assumptions and methods used in this valuation are described in the ASC 712 Assumptions and Methods section. National Grid selected the economic, demographic, and health care claims cost assumptions and prescribed them for use for purposes of compliance with ASC 712-10. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that they represent reasonable expectations of anticipated plan experience. The actuarial cost method is prescribed by ASC 712-10.

The undersigned are familiar with the near-term and long-term aspects of post-employment valuations and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions herein.

Mari, if you have any questions, please call.

Sincerely,

Ditah M. Rimer, FSA

Kerry-Ann Forrester, FSA

DMR:avm
Enclosures
cc: Mr. James Allen, National Grid USA
Ms. Carey Ambrosetti, National Grid USA
Mr. David Kelmer, National Grid USA
Ms. Denise Natale, National Grid USA
Ms. Lori Santoro, National Grid USA
Ms. Tara Sullivan, National Grid USA
Ms. Raymond Yang, National Grid USA
Mr. Stephen F. Doucette, Aon Hewitt
Ms. Kerry-Ann Forrester, Aon Hewitt
Ms. Taleen Lageston, Aon Hewitt
Ms. Carol MacDonald, Aon Hewitt

National Grid - Legacy Grid
April 1, 2013 to March 31, 2014 ASC 712 Expense

	Granite State Electric	Mass Electric	Nantucket	Narragansett Electric	New England Power	NG USA Service	New England Gas	Total
Incremental Operating Expense								
(Gain)/Loss	$ (174,425)	$ 2,290,385	$ 278,666	$ 1,747,975	$ 5,193	$ 1,509,937	$ (331,705)	$ 5,326,026
Service Cost	0	374,444	4,173	142,020	0	466,841	105,963	1,093,441
Interest Cost (2.70%)	0	343,013	15,340	180,269	2,720	496,251	52,662	1,090,255
Expected Benefit Payments	0	(2,284,327)	(152,316)	(1,397,995)	(23,288)	(3,000,635)	(177,771)	(7,036,332)
New Claimants								
WC Dep Med & Life	0	45,180	521	17,102	0	80,066	12,697	155,566
LTD	0	1,254,231	14,455	474,784	0	2,222,702	352,474	4,318,646
Total 2013-2014 Expense/(Income)	$ (174,425)	$ 2,022,926	$ 160,839	$ 1,164,155	$ (15,375)	$ 1,775,162	$ 14,320	$ 4,947,602
Accrued ASC 712 Expense								
Accrued ASC 712 Expense, 4/1/2013	$ 174,425	$ 11,555,945	$ 365,644	$ 5,627,654	$ 107,213	$ 18,370,057	$ 2,371,004	$ 38,571,942
Incremental Operating Expense/(Income)	(174,425)	2,022,926	160,839	1,164,155	(15,375)	1,775,162	14,320	4,947,602
Accrued ASC 712 Expense, 3/31/2014	$ 0	$ 13,578,871	$ 526,483	$ 6,791,809	$ 91,838	$ 20,145,219	$ 2,385,324	$ 43,519,544
Experience								
Expected ASC 712 Liability on 4/1/2013	$ 174,425	$ 11,555,945	$ 365,644	$ 5,627,654	$ 107,213	$ 18,370,057	$ 2,371,004	$ 38,571,942
Actual ASC 712 Liability on 4/1/2013	0	13,846,330	644,310	7,375,629	112,406	19,879,994	2,039,299	43,897,968
3/31/2012 - 3/31/2013 Gain/(Loss)	$ 174,425	$ (2,290,385)	$ (278,666)	$ (1,747,975)	$ (5,193)	$ (1,509,937)	$ 331,705	$ (5,326,026)
Number of Claimants (counts those with liability only)								
LTD Medical								
Under 60 points - Employees	0	4	0	1	0	7	0	12
Under 60 points - Dependents	0	4	0	1	0	5	0	10
Over 60 points - Employees	0	31	2	23	0	47	2	105
Over 60 points - Dependents	0	25	2	16	0	31	2	76
LTD Life Insurance	0	38	2	27	0	56	2	125
Workers Compensation Medical	0	7	0	2	0	3	0	12
Workers Compensation Life Insurance	0	6	0	2	0	3	0	11
Income Replacement (self insured)	0	50	2	28	1	65	4	150
Beneficiaries	0	3	0	2	0	4	0	9
Number of Active Participants with Accumulation Type Benefits								
LTD Medical	0	1,128	13	427	0	1,999	317	3,884

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National Grid USA
New England
ASC 712 Benefit Matrix

Benefit Area	ASC 715-60	Currently Reserved	ASC 712	Insured	Immaterial
LTD—Non Workers' Compensation					
Employee Medical Post-65 Pre-65	X		 X [1]		
Dependent Medical Post-65 Pre-65	X		 X [1]		
Employee Life Post-65 Pre-65	X		 X		
Income Replacement Union (pre 6/1/2002, post 9/30/12) Union (6/1/2002 – 9/30/2012) Nonunion (pre 10/1/2012) Nonunion (post 9/30/2012)			 X X	X X	
Workers' Compensation					
Employee Medical		X			
Dependent Medical			X		
Life			X		
Income		X			
Beneficiaries					
Medical, for 10 years			X		
Medical, for life	X				
COBRA					X
STD					X

[1] Coverage for 2 years only if employee has less than 60 points at disability.

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National Grid USA
New England

ASC 712 Assumptions and Methods

Discount Rate	2.70% per annum as of March 31, 2013
Mortality	
Disabled Lives	SOA Life Waiver Mortality Table
Healthy Lives	IRS Generational Mortality Table
Termination Rates	1987 GLTD Group Disability Basic Table
Disablement Rates for Active Employees	1987 GLTD Experience Table 50% loading is used for Union Group.

Health Care Cost Trend Rates — Trend rates as of March 31, 2013:

Year	Pre-65 Medical	Post-65 Medical	Pres. Drug
2013	8.00%	7.50%	8.25%
2014	7.50%	7.00%	7.75%
2015	7.00%	6.50%	7.25%
2016	6.50%	6.00%	6.75%
2017	6.00%	5.50%	6.25%
2018	5.50%	5.00%	5.75%
2019	5.00%	5.00%	5.25%
2020+	5.00%	5.00%	5.00%

Cost of Medical Coverage — The medical claims costs reflect the expected impact of the Health Care reform, including eligibility expansion to include dependent children up to age 26, elimination of lifetime maximums, and 100% in-network preventive care coverage. In addition, we have reflected the effect of the excise tax on the portion of the costs of health care coverage exceeding the specified dollar thresholds beginning in 2018.

Disabled participants are assumed to generate medical costs which vary with duration from disability:

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National Grid USA
New England

ASC 712 Assumptions and Methods

Participants on LTD

Year	Annual Cost (before Medicare)
0-1	$42,142
1-2	$36,874
2-3	$26,339
3-4	$21,071
4-5	$15,803
5-6	$12,643
6 and later	$ 9,482

Dependents of those on LTD

Age	Union	Nonunion
50 & under	$ 6,483	$ 5,405
51	6,688	5,575
52	6,899	5,751
53	7,118	5,932
54	7,343	6,119
55	7,576	6,313
56	7,838	6,532
57	8,110	6,758
58	8,391	6,993
59	8,683	7,235
60	8,984	7,487
61	9,350	7,791
62	9,731	8,108
63	10,127	8,438
64	10,540	8,782
65	3,183	3,115
66	3,273	3,204
67	3,368	3,296
68	3,464	3,390
69	3,563	3,488
70	3,666	3,588
71	3,753	3,673
72	3,843	3,762
73	3,936	3,853
74	4,030	3,945
75	4,127	4,040

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National Grid USA
New England

ASC 712 Assumptions and Methods

Annual Employee Contributions	Non-Union Union	$1,533 None required
Percent of Disabilities Eligible for Medicare	65% of disabilities will be eligible for Medicare after 29 months of disability.	
Effect of Primary Medicare Coverage		
Income	N/A.	
Medical	Medicare is assumed to cover 66-2/3% of costs.	
Married Percentage	75% of newly disabled employees are assumed to be married.	
Actuarial Cost Method		
Current Disableds	Terminal Accounting—claim liabilities are equal to the present value of all future benefit payments	
Future Disableds (those with accumulating benefits)	Last in First Out (LIFO) with carve out of non service related benefits	
IBNR	A reserve for Incurred But Not Reported Claims was calculated based on the most recent new entrant experience	
	The reserve for Workers' Compensation IBNR is equal to 17.5% of the liability for open claims	
Future Workers' Compensation Claims	It is assumed that 10% of future disabled's will be covered by Workers' Compensation Benefits	
Valuation Date	April 1, 2013	
Census Data	January 1, 2013	

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National Grid USA
New England - Union

Plan Provisions

Eligibility for Participation	All Legacy National Grid union employees
Eligibility for Benefits	
LTD Income Replacement	Employees disabled after 5/31/2002 and before 10/1/2012 only. Employees disabled before 6/1/2002 and after 9/30/2012 are not included in this valuation as their benefits are insured.
All Other Benefits	All disabled employees
Benefits	
LTD Elimination Period	13 weeks
LTD Income Replacement	Benefit is 60% of base earnings with offsets from other plans
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her dependents
LTD Life Insurance	Coverage continues at the same level as while an active employee
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Coverage continues at the same level as while an active employee
Duration of Benefits	
LTD Medical and Dependent Medical Benefits	Those with less than 60 points (i.e. age plus service) at time of disability get coverage for two years only. Those over 60 points get coverage until the earlier of death, recovery or age 65
Workers' Compensation Benefits	Coverage continues until the earlier of death, recovery, age 65, or 12 months from the valuation date
All Other Benefits	Coverage continues until the earlier of death, recovery or age 65

AON Hewitt

National Grid USA
New England - Nonunion

Plan Provisions

Eligibility for Participation	All Legacy National Grid non-union employees
Eligibility for Benefits	
LTD Income Replacement	Employees disabled before 10/1/2012 only. Employees disabled after 9/30/2012 are not included in this valuation as their benefits are insured.
All Other Benefits	All disabled employees
Benefits	
LTD Elimination Period	52 weeks
LTD Income Replacement	70% of base earnings
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her family.
LTD Life Insurance	Coverage continues at the same level as while an active employee
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Coverage continues at the same level as while an active employee
Medical Coverage for Beneficiaries	Same as active benefit, covered under postemployment plan for a maximum of 10 years
Duration of Benefits	
LTD Medical and Dependent Medical Benefits	Those with less than 60 points (i.e. age plus service) at time of disability get coverage for two years only. Those over 60 points get coverage until the earlier of death, recovery or age 65
Workers' Compensation Benefits	Coverage continues until the earlier of death, recovery, age 65, or 12 months from the valuation date
All Other Benefits	Coverage continues until the earlier of death, recovery or age 65

March 5, 2015

Ms. Mari-Louise Messuri
National Grid USA
40 Sylvan Road
Waltham, MA 02451

Dear Mari,

Subject: April 1, 2014 to March 31, 2015 ASC 712 Expense Results—New England

Enclosed is the fiscal year 2015 ASC 712 expense valuation for New England. The valuation is based on January 1, 2014 data provided by National Grid. Based on a 2.95 percent discount rate assumption, the incremental operating **income** for the period April 1, 2014 through March 31, 2015 is $7.4 million.

Fiscal Year 2015 Valuation Results

The plan's overall experience in fiscal year 2014 was more favorable than budgeted. In aggregate, the projected liability at year-end was $8.9 million lower than expected.

The key items that impacted the liability included:

- Reduction in LTD income replacement claimants
- A change in discount rate from 2.70% to 2.95%; and
- Favorable claims experience; offset by
- Change in mortality table from IRS Generational Mortality Table to RP2000 Combined Healthy Generational Mortality Table with Scale BB

Enclosed is a summary of expense/(income) by company, as well as a summary of the assumptions and benefit provisions used in the valuation.

Preparation of this Actuarial Valuation

This valuation has been prepared to present to management the necessary information to comply with ASC 712-10 for the fiscal year ending March 31, 2015. Determinations for purposes other than financial accounting requirements may be significantly different from the results reported herein. Thus, the use of this information for purposes other than those expressed here may not be appropriate. The results as of other dates may also be significantly different from the results reported herein.

In conducting the valuation, we have relied on personnel, plan design and health care claim cost supplied by National Grid. While we cannot verify the accuracy of all of the supplied information, the information was reviewed for consistency and reasonability. As a result of this review, we have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

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This valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board. In addition, the valuation results are based on our understanding of the requirements of ASC 712-10. The information in this report is not intended to supersede or supplant the advice and interpretations of National Grid's auditors.

The actuarial assumptions and methods used in this valuation are described in the ASC 712 Assumptions and Methods section. National Grid selected the economic, demographic, and health care claims cost assumptions and prescribed them for use for purposes of compliance with ASC 712-10. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that they represent reasonable expectations of anticipated plan experience. The actuarial cost method is prescribed by ASC 712-10.

Mari, if you have any questions, please call.

Sincerely,

Hewitt Associates LLC, an Aon Hewitt company

Kerry-Ann

Kerry-Ann Forrester

KAF:avm
Enclosures
cc: Mr. James Allen, National Grid USA
Ms. Carey Ambrosetti, National Grid USA
Ms. Madeline Gothie, National Grid USA
Mr. David Kelmer, National Grid USA
Ms. Denise Natale, National Grid USA
Ms. Lori Santoro, National Grid USA
Ms. Tara Sullivan, National Grid USA
Mr. Raymond Yang, National Grid USA
Mr. Gordon Chin, Aon Hewitt
Mr. Stephen Doucette, Aon Hewitt
Mr. Doug Kanner, Aon Hewitt
Ms. Taleen Lageston, Aon Hewitt
Ms. Carol MacDonald, Aon Hewitt
Ms. Ditah Rimer, Aon Hewitt

National Grid - Legacy Grid
April 1, 2014 to March 31, 2015 ASC 712 Expense

	Granite State Electric	Mass Electric	Nantucket	Narragansett Electric	New England Power	NG USA Service	New England Gas	Total
Incremental Operating Expense								
(Gain)/Loss	$ 0	$ (3,141,096)	$ 262,192	$ (460,713)	$ 4,886	$ (4,379,502)	$ (1,184,721)	$ (8,898,955)
Service Cost	0	476,917	5,050	189,557	188	539,485	121,909	1,333,106
Interest Cost (2.95%)	0	286,689	21,301	170,255	2,510	434,882	34,425	950,062
Expected Benefit Payments	0	(1,439,013)	(133,201)	(1,119,487)	(23,284)	(2,047,900)	(67,294)	(4,830,179)
New Claimants								
WC Dep Med & Life	0	51,366	535	20,198	45	100,190	12,708	185,041
LTD	0	1,063,516	11,078	418,206	923	2,074,410	263,109	3,831,243
Total 2014-2015 Expense/(Income)	$ 0	$ (2,701,621)	$ 166,956	$ (781,985)	$ (14,733)	$ (3,278,435)	$ (819,864)	$ (7,429,682)
Accrued ASC 712 Expense								
Accrued ASC 712 Expense, 4/1/2014	$ 0	$ 13,578,871	$ 526,483	$ 6,791,809	$ 91,838	$ 20,145,219	$ 2,385,324	$ 43,519,544
Incremental Operating Expense/(Income)	0	(2,701,621)	166,956	(781,985)	(14,733)	(3,278,435)	(819,864)	(7,429,682)
Accrued ASC 712 Expense, 3/31/2015	$ 0	$ 10,877,250	$ 693,439	$ 6,009,824	$ 77,105	$ 16,866,784	$ 1,565,460	$ 36,089,862
Experience								
Expected ASC 712 Liability on 4/1/2014	$ 0	$ 13,578,871	$ 526,483	$ 6,791,809	$ 91,838	$ 20,145,219	$ 2,385,324	$ 43,519,544
Actual ASC 712 Liability on 4/1/2014	0	10,437,775	788,675	6,331,096	96,724	15,765,717	1,200,603	34,620,589
3/31/2013 - 3/31/2014 Gain/(Loss)	$ 0	$ 3,141,096	$ (262,192)	$ 460,713	$ (4,886)	$ 4,379,502	$ 1,184,721	$ 8,898,955
Number of Claimants (counts those with liability only)								
LTD Medical								
Under 60 points - Employees	0	2	0	5	0	5	0	12
Under 60 points - Dependents	0	2	0	3	0	2	0	7
Over 60 points - Employees	0	30	2	22	0	44	1	99
Over 60 points - Dependents	0	17	2	14	0	27	1	61
LTD Life Insurance	0	34	3	28	0	50	1	116
Workers Compensation Medical	0	6	0	5	0	2	0	13
Workers Compensation Life Insurance	0	6	0	6	0	2	0	14
Income Replacement (self insured)	0	34	2	17	1	50	2	106
Beneficiaries	0	3	0	2	0	2	0	7
Number of Active Participants with Accumulation Type Benefits								
LTD Medical	0	1,152	12	453	1	2,247	285	4,150

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National Grid USA
New England
ASC 712 Benefit Matrix

Benefit Area	ASC 715-60	Currently Reserved	ASC 712	Insured	Immaterial
LTD—Non Workers' Compensation					
Employee Medical Post-65 Pre-65	X		X[1]		
Dependent Medical Post-65 Pre-65	X		X[1]		
Employee Life Post-65 Pre-65	X		X		
Income Replacement Union (pre 6/1/2002, post 9/30/12) Union (6/1/2002 – 9/30/2012) Nonunion (pre 10/1/2012) Nonunion (post 9/30/2012)			 X X	X X	
Workers' Compensation					
Employee Medical		X			
Dependent Medical			X		
Life			X		
Income		X			
Beneficiaries					
Medical, for 10 years			X		
Medical, for life	X				
COBRA					X
STD					X

[1] Coverage for 2 years only if employee has less than 60 points at disability.

Risk. Reinsurance. Human Resources.

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National Grid USA
New England

ASC 712 Assumptions and Methods

Discount Rate	2.95% per annum as of March 31, 2014
Mortality	
Disabled Lives	SOA Life Waiver Mortality Table
Healthy Lives	RP2000 Table Fully Generational Scale BB Combined Healthy Participant Table
Termination Rates	1987 GLTD Group Disability Basic Table
Disablement Rates for Active Employees	1987 GLTD Experience Table 30% loading is used for Union Group.
Health Care Cost Trend Rates	Trend rates as of March 31, 2014:

Year	Pre-65 Medical	Post-65 Medical	Pres. Drug
2014	8.00%	7.00%	7.00%
2015	8.00%	6.50%	6.50%
2016	7.50%	6.25%	6.25%
2017	7.00%	6.00%	6.00%
2018	6.50%	5.75%	5.75%
2019	6.00%	5.50%	5.50%
2020	5.50%	5.25%	5.25%
2021	5.25%	5.00%	5.00%
2022+	5.00%	5.00%	5.00%

Cost of Medical Coverage	The medical claims costs reflect the expected impact of the Health Care reform, including eligibility expansion to include dependent children up to age 26, elimination of lifetime maximums, and 100% in-network preventive care coverage. In addition, we have reflected the effect of the excise tax on the portion of the costs of health care coverage exceeding the specified dollar thresholds beginning in 2018. Disabled participants are assumed to generate medical costs which vary with duration from disability:

National Grid USA
New England

ASC 712 Assumptions and Methods

Participants on LTD

Year	Annual Cost (before Medicare)
0-1	$31,337
1-2	$27,420
2-3	$19,586
3-4	$15,669
4-5	$11,751
5-6	$ 9,401
6 and later	$ 7,051

Dependents of those on LTD

Age	Union	Nonunion
50 & under	$6,447	$5,250
51	6,650	5,415
52	6,860	5,585
53	7,077	5,762
54	7,300	5,944
55	7,531	6,132
56	7,791	6,344
57	8,061	6,563
58	8,340	6,789
59	8,629	7,025
60	8,929	7,269
61	9,292	7,564
62	9,669	7,871
63	10,063	8,191
64	10,473	8,524
65	3,028	3,116
66	3,115	3,205
67	3,204	3,296
68	3,296	3,390
69	3,390	3,487
70	3,487	3,587
71	3,571	3,673
72	3,656	3,761
73	3,743	3,851
74	3,832	3,944
75	3,924	4,039

National Grid USA
New England

ASC 712 Assumptions and Methods

Annual Employee Contributions	Non-Union	$1,668
	Union	None required
Percent of Disabilities Eligible for Medicare	65% of disabilities will be eligible for Medicare after 29 months of disability.	
Effect of Primary Medicare Coverage		
Income	N/A.	
Medical	Medicare is assumed to cover 66-2/3% of costs.	
Married Percentage	75% of newly disabled employees are assumed to be married.	
Actuarial Cost Method		
Current Disableds	Terminal Accounting—claim liabilities are equal to the present value of all future benefit payments	
Future Disableds (those with accumulating benefits)	Last in First Out (LIFO) with carve out of non service related benefits	
IBNR	A reserve for Incurred But Not Reported Claims was calculated based on the most recent new entrant experience	
	The reserve for Workers' Compensation IBNR is equal to 17.5% of the liability for open claims	
Future Workers' Compensation Claims	It is assumed that 10% of future disabled's will be covered by Workers' Compensation Benefits	
Valuation Date	April 1, 2014	
Census Data	January 1, 2014	

National Grid USA
New England—Union

Plan Provisions

Eligibility for Participation	All Legacy National Grid union employees
Eligibility for Benefits	
LTD Income Replacement	Employees disabled after 5/31/2002 and before 10/1/2012 only. Employees disabled before 6/1/2002 and after 9/30/2012 are not included in this valuation as their benefits are insured.
All Other Benefits	All disabled employees
Benefits	
LTD Elimination Period	13 weeks
LTD Income Replacement	Benefit is 60% of base earnings with offsets from other plans
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her dependents
LTD Life Insurance	Coverage continues at the same level as while an active employee
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Coverage continues at the same level as while an active employee
Duration of Benefits	
LTD Medical and Dependent Medical Benefits	Those with less than 60 points (i.e. age plus service) at time of disability get coverage for two years only. Those over 60 points get coverage until the earlier of death, recovery or age 65
Workers' Compensation Benefits	Coverage continues until the earlier of death, recovery, age 65, or 12 months from the valuation date
All Other Benefits	Coverage continues until the earlier of death, recovery or age 65

National Grid USA
New England—Nonunion

Plan Provisions

Eligibility for Participation	All Legacy National Grid non-union employees
Eligibility for Benefits	
LTD Income Replacement	Employees disabled before 10/1/2012 only. Employees disabled after 9/30/2012 are not included in this valuation as their benefits are insured.
All Other Benefits	All disabled employees
Benefits	
LTD Elimination Period	52 weeks
LTD Income Replacement	70% of base earnings
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her family.
LTD Life Insurance	Coverage continues at the same level as while an active employee
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Coverage continues at the same level as while an active employee
Medical Coverage for Beneficiaries	Same as active benefit, covered under postemployment plan for a maximum of 10 years
Duration of Benefits	
LTD Medical and Dependent Medical Benefits	Those with less than 60 points (i.e. age plus service) at time of disability get coverage for two years only. Those over 60 points get coverage until the earlier of death, recovery or age 65
Workers' Compensation Benefits	Coverage continues until the earlier of death, recovery, age 65, or 12 months from the valuation date
All Other Benefits	Coverage continues until the earlier of death, recovery or age 65

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January 15, 2016

Ms. Mari-Louise Messuri
National Grid USA
40 Sylvan Road
Waltham, MA 02451

Dear Mari,

Subject: April 1, 2015 to March 31, 2016 ASC 712 Expense Results—New England

Enclosed is the fiscal year 2016 ASC 712 expense valuation for New England. The valuation is based on January 1, 2015 data provided by National Grid. Based on a 2.75 percent discount rate assumption, the incremental operating income for the period April 1, 2015 through March 31, 2016 is $6.3 million.

Fiscal Year 2016 Valuation Results

The plan's overall experience in fiscal year 2016 was more favorable than budgeted. In aggregate, the projected liability at year-end was $7.5 million lower than expected.

The key items that impacted the liability included:

- Reduction in LTD income replacement claimants
- Favorable pre-65 claims experience; offset by
- A change in discount rate from 2.95% to 2.75%; and
- Change in mortality table from RP2000 Combined Healthy Generational Mortality Table with Scale BB the RP2014 Aggregate Generational Mortality Table projected with Scale MP2014

Enclosed is a summary of expense/(income) by company, as well as a summary of the assumptions and benefit provisions used in the valuation.

Preparation of this Actuarial Valuation

This valuation has been prepared to present to management the necessary information to comply with ASC 712-10 for the fiscal year ending March 31, 2016. Determinations for purposes other than financial accounting requirements may be significantly different from the results reported herein. Thus, the use of this information for purposes other than those expressed here may not be appropriate. The results as of other dates may also be significantly different from the results reported herein.

In conducting the valuation, we have relied on personnel, plan design and health care claim cost supplied by National Grid. While we cannot verify the accuracy of all of the supplied information, the

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information was reviewed for consistency and reasonability. As a result of this review, we have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

This valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board. In addition, the valuation results are based on our understanding of the requirements of ASC 712-10. The information in this report is not intended to supersede or supplant the advice and interpretations of National Grid's auditors.

The actuarial assumptions and methods used in this valuation are described in the ASC 712 Assumptions and Methods section. National Grid selected the economic, demographic, and health care claims cost assumptions and prescribed them for use for purposes of compliance with ASC 712-10. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that they represent reasonable expectations of anticipated plan experience. The actuarial cost method is prescribed by ASC 712-10.

Mari, if you have any questions, please call.

Sincerely,

Hewitt Associates LLC, an Aon Hewitt company

Kerry-Ann

Kerry-Ann Forrester

KAF:avm
Enclosures
4844L1262
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Mr. David Kelmer, National Grid USA
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Ms. Ditah Rimer, Aon Hewitt

National Grid - Legacy Grid
April 1, 2015 to March 31, 2016 ASC 712 Expense

	Granite State Electric	Mass Electric	Nantucket	Narragansett Electric	New England Power	NG USA Service	New England Gas	Total
Incremental Operating Expense								
(Gain)/Loss	$ 0	$ (1,730,541)	$ (622,661)	$ (1,506,219)	$ 129	$ (2,975,431)	$ (677,339)	$ (7,512,063)
Service Cost	0	291,951	3,144	112,429	0	348,114	70,431	826,069
Interest Cost (2.75%)	0	231,125	1,714	113,092	1,804	354,576	22,652	724,962
Expected Benefit Payments	0	(1,484,351)	(16,926)	(782,315)	(23,276)	(1,995,374)	(128,817)	(4,431,061)
New Claimants								
WC Dep Med & Life	0	31,150	328	11,852	0	72,291	7,199	122,821
LTD	0	1,004,485	10,592	382,199	0	2,331,148	232,144	3,960,568
Total 2015-2016 Expense/(Income)	$ 0	$ (1,656,181)	$ (623,811)	$ (1,668,961)	$ (21,343)	$ (1,864,676)	$ (473,730)	$ (6,308,703)
Accrued ASC 712 Expense								
Accrued ASC 712 Expense, 4/1/2015	$ 0	$ 10,877,250	$ 693,439	$ 6,009,824	$ 77,105	$ 16,866,784	$ 1,565,460	$ 36,089,862
Incremental Operating Expense/(Income)	0	(1,656,181)	(623,811)	(1,668,961)	(21,343)	(1,864,676)	(473,730)	(6,308,703)
Accrued ASC 712 Expense, 3/31/2016	$ 0	$ 9,221,069	$ 69,628	$ 4,340,863	$ 55,762	$ 15,002,107	$ 1,091,730	$ 29,781,159
Experience								
Expected ASC 712 Liability on 4/1/2015	$ 0	$ 10,877,250	$ 693,439	$ 6,009,824	$ 77,105	$ 16,866,784	$ 1,565,460	$ 36,089,862
Actual ASC 712 Liability on 4/1/2015	0	9,146,708	70,777	4,503,606	77,234	13,891,353	888,121	28,577,800
3/31/2014 - 3/31/2015 Gain/(Loss)	$ 0	$ 1,730,541	$ 622,661	$ 1,506,219	$ (129)	$ 2,975,431	$ 677,339	$ 7,512,063
Number of Claimants (counts those with liability only)								
LTD Medical								
Under 60 points - Employees	0	2	0	0	0	6	0	8
Under 60 points - Dependents	0	2	0	0	0	4	0	6
Over 60 points - Employees	0	27	1	18	0	35	0	81
Over 60 points - Dependents	0	21	1	12	0	25	0	59
LTD Life Insurance	0	32	2	21	0	45	0	100
Workers Compensation Medical	0	1	0	1	0	0	0	2
Workers Compensation Life Insurance	0	1	0	1	0	0	0	2
Income Replacement (self insured)	0	27	1	16	1	46	2	93
Beneficiaries	0	5	0	0	0	4	0	9
Number of Active Participants with Accumulation Type Benefits								
LTD Medical	0	1,138	12	433	0	2,641	263	4,487

National Grid USA

New England

ASC 712 Benefit Matrix

Benefit Area	ASC 715-60	Currently Reserved	ASC 712	Insured	Immaterial
LTD—Non Workers' Compensation					
Employee Medical Post-65 Pre-65	X		 X[1]		
Dependent Medical Post-65 Pre-65	X		 X[1]		
Employee Life Post-65 Pre-65	X		 X		
Income Replacement Union (pre 6/1/2002, post 9/30/12) Union (6/1/2002 – 9/30/2012) Nonunion (pre 10/1/2012) Nonunion (post 9/30/2012)			 X X	X X	
Workers' Compensation					
Employee Medical		X			
Dependent Medical			X		
Life			X		
Income		X			
Beneficiaries					
Medical, for 10 years			X		
Medical, for life	X				
COBRA					X
STD					X

[1] Coverage for 2 years only if employee has less than 60 points at disability.

National Grid USA

New England

ASC 712 Assumptions and Methods

Discount Rate	2.75% per annum as of March 31, 2015
Mortality	
Disabled Lives	SOA Life Waiver Mortality Table
Healthy Lives	RP2014 Aggregate Generational Mortality Table projected with Scale MP2014
Termination Rates	1987 GLTD Group Disability Basic Table
Disablement Rates for Active Employees	1987 GLTD Experience Table 30% loading is used for Union Group.
Health Care Cost Trend Rates	Trend rates as of March 31, 2015:

Year	Pre-65 Medical	Post-65 Medical	Pres. Drug
2015	8.00%	6.50%	6.50%
2016	7.50%	6.25%	6.50%
2017	7.00%	6.00%	6.50%
2018	6.50%	5.75%	6.25%
2019	6.00%	5.50%	6.00%
2020	5.50%	5.25%	5.50%
2021	5.25%	5.25%	5.25%
2022+	5.00%	5.00%	5.00%

Cost of Medical Coverage	The medical claims costs reflect the expected impact of the Health Care reform, including eligibility expansion to include dependent children up to age 26, elimination of lifetime maximums, and 100% in-network preventive care coverage. In addition, we have reflected the effect of the excise tax on the portion of the costs of health care coverage exceeding the specified dollar thresholds beginning in 2018. Disabled participants are assumed to generate medical costs which vary with duration from disability:

National Grid USA

New England

ASC 712 Assumptions and Methods

Participants on LTD

Year	Annual Cost (before Medicare)
0-1	$25,767
1-2	$22,546
2-3	$16,104
3-4	$12,883
4-5	$ 9,662
5-6	$ 7,730
6 and later	$ 5,797

Dependents of those on LTD

Age	Union	Nonunion
50 & under	$ 5,267	$ 4,509
51	5,482	4,693
52	5,707	4,885
53	5,941	5,085
54	6,185	5,294
55	6,439	5,512
56	6,713	5,745
57	6,998	5,990
58	7,297	6,245
59	7,609	6,512
60	7,935	6,792
61	8,233	7,046
62	8,542	7,311
63	8,864	7,586
64	9,198	7,872
65	3,001	3,064
66	3,098	3,165
67	3,199	3,268
68	3,304	3,376
69	3,412	3,488
70	3,524	3,603
71	3,600	3,682
72	3,678	3,763
73	3,758	3,846
74	3,839	3,931
75	3,923	4,018

National Grid USA

New England

ASC 712 Assumptions and Methods

Annual Employee Contributions	Non-Union	$1,668
	Union	None required
Percent of Disabilities Eligible for Medicare	65% of disabilities will be eligible for Medicare after 29 months of disability.	
Effect of Primary Medicare Coverage		
Income	N/A.	
Medical	Medicare is assumed to cover 66-2/3% of costs.	
Married Percentage	75% of newly disabled employees are assumed to be married.	
Actuarial Cost Method		
Current Disableds	Terminal Accounting—claim liabilities are equal to the present value of all future benefit payments	
Future Disableds (those with accumulating benefits)	Last in First Out (LIFO) with carve out of non service related benefits	
IBNR	A reserve for Incurred But Not Reported Claims was calculated based on the most recent new entrant experience	
	The reserve for Workers' Compensation IBNR is equal to 17.5% of the liability for open claims	
Future Workers' Compensation Claims	It is assumed that 10% of future disabled's will be covered by Workers' Compensation Benefits	
Valuation Date	April 1, 2015	
Census Data	January 1, 2015	

National Grid USA

New England—Union

Plan Provisions

Eligibility for Participation	All Legacy National Grid union employees
Eligibility for Benefits	
LTD Income Replacement	Employees disabled after 5/31/2002 and before 10/1/2012 only. Employees disabled before 6/1/2002 and after 9/30/2012 are not included in this valuation as their benefits are insured.
All Other Benefits	All disabled employees
Benefits	
LTD Elimination Period	13 weeks
LTD Income Replacement	Benefit is 60% of base earnings with offsets from other plans
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her dependents
LTD Life Insurance	Coverage continues at the same level as while an active employee
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Coverage continues at the same level as while an active employee
Duration of Benefits	
LTD Medical and Dependent Medical Benefits	Those with less than 60 points (i.e. age plus service) at time of disability get coverage for two years only. Those over 60 points get coverage until the earlier of death, recovery or age 65
Workers' Compensation Benefits	Coverage continues until the earlier of death, recovery, age 65, or 12 months from the valuation date
All Other Benefits	Coverage continues until the earlier of death, recovery or age 65

National Grid USA

New England—Nonunion

Plan Provisions

Eligibility for Participation	All Legacy National Grid non-union employees
Eligibility for Benefits	
LTD Income Replacement	Employees disabled before 10/1/2012 only. Employees disabled after 9/30/2012 are not included in this valuation as their benefits are insured.
All Other Benefits	All disabled employees
Benefits	
LTD Elimination Period	52 weeks
LTD Income Replacement	70% of base earnings
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her family.
LTD Life Insurance	Coverage continues at the same level as while an active employee
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Coverage continues at the same level as while an active employee
Medical Coverage for Beneficiaries	Same as active benefit, covered under postemployment plan for a maximum of 10 years
Duration of Benefits	
LTD Medical and Dependent Medical Benefits	Those with less than 60 points (i.e. age plus service) at time of disability get coverage for two years only. Those over 60 points get coverage until the earlier of death, recovery or age 65
Workers' Compensation Benefits	Coverage continues until the earlier of death, recovery, age 65, or 12 months from the valuation date
All Other Benefits	Coverage continues until the earlier of death, recovery or age 65

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January 31, 2017

Ms. Mari-Louise Messuri
National Grid USA
40 Sylvan Road
Waltham, MA 02451

Dear Mari,

Subject: April 1, 2016 to March 31, 2017 ASC 712 Expense Results—New England

Enclosed is the fiscal year 2017 ASC 712 expense valuation for New England. The valuation is based on January 1, 2016 data provided by National Grid. Based on a 2.80 percent discount rate assumption, the incremental operating **income** for the period April 1, 2016 through March 31, 2017 is $3.5 million.

Fiscal Year 2017 Valuation Results

The plan's overall experience in fiscal year 2017 was more favorable than budgeted. In aggregate, the projected liability at year-end was $4.3 million lower than expected.

The key items that impacted the liability included:

- Reduction in LTD income replacement claimants
- Favorable pre-65 claims experience
- A change in the medical trend rates; and
- A change in discount rate from 2.75% to 2.80%

Enclosed is a summary of expense/(income) by company, as well as a summary of the assumptions and benefit provisions used in the valuation.

Preparation of this Actuarial Valuation

This valuation has been prepared to present to management the necessary information to comply with ASC 712-10 for the fiscal year ending March 31, 2017. Determinations for purposes other than financial accounting requirements may be significantly different from the results reported herein. Thus, the use of this information for purposes other than those expressed here may not be appropriate. The results as of other dates may also be significantly different from the results reported herein.

In conducting the valuation, we have relied on personnel, plan design and health care claim cost supplied by National Grid. While we cannot verify the accuracy of all of the supplied information, the information was reviewed for consistency and reasonability. As a result of this review, we have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

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This valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board. In addition, the valuation results are based on our understanding of the requirements of ASC 712-10. The information in this report is not intended to supersede or supplant the advice and interpretations of National Grid's auditors.

The actuarial assumptions and methods used in this valuation are described in the ASC 712 Assumptions and Methods section. National Grid selected the economic, demographic, and health care claims cost assumptions and prescribed them for use for purposes of compliance with ASC 712-10. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that they represent reasonable expectations of anticipated plan experience. The actuarial cost method is prescribed by ASC 712-10.

Mari, if you have any questions, please call.

Sincerely,

Hewitt Associates LLC, an Aon Hewitt company

Steve Doucette

Stephen F. Doucette

Susan C Flynn

Susan Flynn

David Fenster

David Fenster

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4844L1340

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Ms. Lori Santoro, National Grid USA
Ms. Tara Sullivan, National Grid USA
Mr. Raymond Yang, National Grid USA
Mr. Gordon Chin, Aon Hewitt
Mr. Brian Cronin, Aon Hewitt
Mr. Doug Kanner, Aon Hewitt
Ms. Carol MacDonald, Aon Hewitt
Ms. Ditah Rimer, Aon Hewitt

National Grid - Legacy Grid
April 1, 2016 to March 31, 2017 ASC 712 Expense

	Granite State Electric	Mass Electric	Nantucket	Narragansett Electric	New England Power	NG USA Service	New England Gas	Total
Incremental Operating Expense								
(Gain)/Loss	$ 0	$ (481,053)	$ 94,340	$ (287,802)	$ 3,183	$ (3,148,357)	$ (454,548)	$ (4,274,236)
Service Cost	0	102,979	933	44,642	0	221,145	21,201	390,900
Interest Cost (2.80%)	0	227,170	3,920	105,100	1,323	312,235	16,987	666,735
Expected Benefit Payments	0	(1,253,590)	(47,950)	(598,948)	(23,413)	(1,405,008)	(60,983)	(3,389,892)
New Claimants								
WC Dep Med & Life	0	28,163	254	12,139	0	69,227	5,734	115,517
LTD	0	739,912	6,682	318,928	0	1,818,799	150,655	3,034,977
Total 2016-2017 Expense/(Income)	$ 0	$ (636,419)	$ 58,180	$ (405,941)	$ (18,907)	$ (2,131,958)	$ (320,953)	$ (3,455,999)
Accrued ASC 712 Expense								
Accrued ASC 712 Expense, 4/1/2016	$ 0	$ 9,221,069	$ 69,628	$ 4,340,863	$ 55,762	$ 15,002,107	$ 1,091,730	$ 29,781,159
Incremental Operating Expense/(Income)	0	(636,419)	58,180	(405,941)	(18,907)	(2,131,958)	(320,953)	(3,455,999)
Accrued ASC 712 Expense, 3/31/2017	$ 0	$ 8,584,650	$ 127,808	$ 3,934,922	$ 36,855	$ 12,870,149	$ 770,777	$ 26,325,160
Experience								
Expected ASC 712 Liability on 4/1/2016	$ 0	$ 9,221,069	$ 69,628	$ 4,340,863	$ 55,762	$ 15,002,107	$ 1,091,730	$ 29,781,159
Actual ASC 712 Liability on 4/1/2016	0	8,740,016	163,968	4,053,061	58,945	11,853,750	637,182	25,506,923
4/1/2015 - 3/31/2016 Gain/(Loss)	$ 0	$ 481,053	$ (94,340)	$ 287,802	$ (3,183)	$ 3,148,357	$ 454,548	$ 4,274,236
Number of Claimants (counts those with liability only)								
LTD Medical								
Under 60 points - Employees	0	1	0	0	0	3	0	4
Under 60 points - Dependents	0	1	0	0	0	3	0	4
Over 60 points - Employees	0	23	0	13	0	22	0	58
Over 60 points - Dependents	0	23	0	11	0	17	0	51
LTD Life Insurance	0	29	1	13	0	36	0	79
Workers Compensation Medical	0	0	0	1	0	0	0	1
Workers Compensation Life Insurance	0	0	0	0	0	0	0	0
Income Replacement (self insured)	0	22	1	13	1	37	2	76
Beneficiaries	0	5	0	3	0	6	0	14
Number of Active Participants with Accumulation Type Benefits								
LTD Medical	0	1,218	11	525	0	2,994	248	4,996

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National Grid USA

New England

ASC 712 Benefit Matrix

Benefit Area	ASC 715-60	Currently Reserved	ASC 712	Insured	Immaterial
LTD—Non Workers' Compensation					
Employee Medical					
Post-65	X				
Pre-65			X[1]		
Dependent Medical					
Post-65	X				
Pre-65			X[1]		
Employee Life					
Post-65	X				
Pre-65			X		
Income Replacement					
Union (pre 6/1/2002, post 9/30/12)				X	
Union (6/1/2002 – 9/30/2012)			X		
Nonunion (pre 10/1/2012)			X		
Nonunion (post 9/30/2012)				X	
Workers' Compensation					
Employee Medical		X			
Dependent Medical			X		
Life			X		
Income		X			
Beneficiaries					
Medical, for 10 years			X		
Medical, for life	X				
COBRA					X
STD					X

[1] Coverage for 2 years only if employee has less than 60 points at disability.

National Grid USA

New England

ASC 712 Assumptions and Methods

Discount Rate	2.80% per annum as of March 31, 2016
Mortality	
Disabled Lives	SOA Life Waiver Mortality Table
Healthy Lives	RP2014 Aggregate Generational Mortality Table projected with Scale MP2014
Termination Rates	1987 GLTD Group Disability Basic Table
Disablement Rates for Active Employees	1987 GLTD Experience Table 30% loading is used for Union Group.
Health Care Cost Trend Rates	Trend rates as of March 31, 2016:

Year	Pre-65 Medical	Post-65 Medical	Pres. Drug
2016	7.50%	6.25%	11.00%
2017	7.00%	6.00%	10.25%
2018	6.50%	5.75%	9.50%
2019	6.00%	5.50%	8.75%
2020	5.75%	5.25%	8.00%
2021	5.50%	5.00%	7.25%
2022	5.25%	4.75%	6.50%
2023	5.00%	4.75%	5.75%
2024	4.75%	4.50%	5.00%
2025+	4.50%	4.50%	4.50%

Cost of Medical Coverage	The medical claims costs reflect the expected impact of the Health Care reform, including eligibility expansion to include dependent children up to age 26, elimination of lifetime maximums, and 100% in-network preventive care coverage. In addition, we have reflected the effect of the excise tax on the portion of the costs of health care coverage exceeding the specified dollar thresholds beginning in 2020. Disabled participants are assumed to generate medical costs which vary with duration from disability:

National Grid USA

New England

ASC 712 Assumptions and Methods

Healthy Claims

Age	Union	Nonunion
35	3,790	3,658
40	4,546	4,387
45	5,451	5,261
50	6,531	6,311
55	7,987	7,720
60	9,844	9,521

Adjustments for Disabled Participants

Year	LTD Medical Multipliers (before Medicare)
0-1	5.000
1-2	4.375
2-3	3.125
3-4	2.500
4-5	1.875
5-6	1.500
6 and later	1.125

National Grid USA

New England

ASC 712 Assumptions and Methods

Annual Employee Contributions	Nonunion Union	$1,668 None required
Percent of Disabilities Eligible for Medicare	65% of disabilities will be eligible for Medicare after 29 months of disability.	
Effect of Primary Medicare Coverage		
Income	N/A	
Medical	Medicare is assumed to cover 66-2/3% of costs.	
Married Percentage	75% of newly disabled employees are assumed to be married.	
Actuarial Cost Method		
Current Disableds	Terminal Accounting—claim liabilities are equal to the present value of all future benefit payments	
Future Disableds (those with accumulating benefits)	Last in First Out (LIFO) with carve out of non service related benefits	
IBNR	A reserve for Incurred But Not Reported Claims was calculated based on the most recent new entrant experience	
	The reserve for Workers' Compensation IBNR is equal to 17.5% of the liability for open claims	
Future Workers' Compensation Claims	It is assumed that 10% of future disabled's will be covered by Workers' Compensation Benefits	
Valuation Date	April 1, 2016	
Census Data	January 1, 2016	

National Grid USA

New England—Union

Plan Provisions

Eligibility for Participation	All Legacy National Grid union employees
Eligibility for Benefits	
LTD Income Replacement	Employees disabled after 5/31/2002 and before 10/1/2012 only. Employees disabled before 6/1/2002 and after 9/30/2012 are not included in this valuation as their benefits are insured.
All Other Benefits	All disabled employees
Benefits	
LTD Elimination Period	13 weeks
LTD Income Replacement	Benefit is 60% of base earnings with offsets from other plans
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her dependents
LTD Life Insurance	Coverage continues at the same level as while an active employee
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Coverage continues at the same level as while an active employee
Duration of Benefits	
LTD Medical and Dependent Medical Benefits	Those with less than 60 points (i.e. age plus service) at time of disability get coverage for two years only. Those over 60 points get coverage until the earlier of death, recovery or age 65
Workers' Compensation Benefits	Coverage continues until the earlier of death, recovery, age 65, or 12 months from the valuation date
All Other Benefits	Coverage continues until the earlier of death, recovery or age 65

National Grid USA

New England—Nonunion

Plan Provisions

Eligibility for Participation	All Legacy National Grid non-union employees
Eligibility for Benefits	
LTD Income Replacement	Employees disabled before 10/1/2012 only. Employees disabled after 9/30/2012 are not included in this valuation as their benefits are insured.
All Other Benefits	All disabled employees
Benefits	
LTD Elimination Period	52 weeks
LTD Income Replacement	70% of base earnings
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her family.
LTD Life Insurance	Coverage continues at the same level as while an active employee
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Coverage continues at the same level as while an active employee
Medical Coverage for Beneficiaries	Same as active benefit, covered under postemployment plan for a maximum of 10 years
Duration of Benefits	
LTD Medical and Dependent Medical Benefits	Those with less than 60 points (i.e. age plus service) at time of disability get coverage for two years only. Those over 60 points get coverage until the earlier of death, recovery or age 65
Workers' Compensation Benefits	Coverage continues until the earlier of death, recovery, age 65, or 12 months from the valuation date
All Other Benefits	Coverage continues until the earlier of death, recovery or age 65

AON Hewitt

April 26, 2013

Ms. Mari-Louise Messuri
National Grid USA
40 Sylvan Road
Waltham, MA 02451

Dear Mari,

Subject: April 1, 2012 to March 31, 2013 ASC 712 Expense Results—KeySpan

Enclosed is the fiscal year 2013 ASC 712 expense valuation for KeySpan. The valuation is based on January 1, 2012 data provided by National Grid. Based on a 4.00 percent discount rate assumption, the incremental operating **expense** for the period April 1, 2012 through March 31, 2013 is $6.1 million.

Based on our discussions last year with National Grid and Deloitte, we have incorporated changes into this year's valuation. Specifically, we have incorporated the following:

- A change in the accrual method for those groups with benefits that accumulate over a given period (i.e. those with benefits that vary based on a specific age/service criteria). Previously, liabilities for future disableds beyond the current fiscal year were not considered in the valuation for these groups. Our valuation now includes a liability for the expected future disableds for benefits that accumulate over the specific age/service period.

- A discount rate assumption that is specific to the shorter durations of the ASC 712 obligations rather than using the same discount rate used for the company's pension and postretirement medical/life insurance plans

Fiscal Year 2013 Valuation Results

The plan's overall experience in fiscal year 2012 was less favorable than budgeted. In aggregate, the projected liability at year-end was $6.4 million higher than expected.

The key items that impacted the liability included:

- Introduction of liabilities for active employees with accumulating benefits; and
- Change in discount rate from 5.90% to 4.00%; offset by
- Change in assumption to reflect the fact that Medicare pays primary for those who are expected to be eligible;
- Favorable claims experience

Enclosed is a summary of expense/(income) by business unit, as well as a summary of the assumptions and benefit provisions used in the valuation.

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Preparation of this Actuarial Valuation

This valuation has been prepared to present to management the necessary information to comply with ASC 712-10 for the fiscal year ending March 31, 2013. Determinations for purposes other than financial accounting requirements may be significantly different from the results reported herein. Thus, the use of this information for purposes other than those expressed here may not be appropriate. The results as of other dates may also be significantly different from the results reported herein.

In conducting the valuation, we have relied on personnel, plan design and health care claim cost supplied by National Grid. While we cannot verify the accuracy of all of the supplied information, the information was reviewed for consistency and reasonability. As a result of this review, we have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

This valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board. In addition, the valuation results are based on our understanding of the requirements of ASC 712-10. The information in this report is not intended to supersede or supplant the advice and interpretations of National Grid's auditors.

The actuarial assumptions and methods used in this valuation are described in the ASC 712 Assumptions and Methods section. National Grid selected the economic, demographic, and health care claims cost assumptions and prescribed them for use for purposes of compliance with ASC 712-10. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that they represent reasonable expectations of anticipated plan experience. The actuarial cost method is prescribed by ASC 712-10.

The undersigned are familiar with the near-term and long-term aspects of post-employment valuations and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions herein.

Mari, if you have any questions, please call.

Sincerely,

Ditah M. Rimer

DMR:avm
Enclosures
cc: Mr. James Allen, National Grid USA
Ms. Carey Ambrosetti, National Grid USA
Mr. David Kelmer, National Grid USA
Ms. Lori Santoro, National Grid USA
Ms. Tara Sullivan, National Grid USA
Ms. Raymond Yang, National Grid USA
Mr. Stephen F. Doucette, Aon Hewitt
Ms. Carol MacDonald, Aon Hewitt

National Grid USA
KeySpan ASC 712 Valuation - April 1, 2012

	Long Island Union	Long Island Nonunion	New York Union	New York Nonunion	Boston Gas Union	Boston Gas Nonunion	Colonial Union	Colonial Gas Nonunion	EnergyNorth Union	EnergyNorth Nonunion	Essex Union	Essex Nonunion	Total
Incremental Operating Expense													
(Gain)/Loss	$ 4,048,320	$ 1,439,210	$ 715,209	$ 533,599	$ 259,867	$ (396,107)	$ (56,132)	$ (42,514)	$ (68,685)	$ (11,547)	$ (14,640)	$ (6,381)	$ 6,400,199
Service Cost	516,656	479,168	556,827	246,843	0	0	0	0	0	0	0	0	1,799,494
Interest Cost (4.00%)	415,574	227,339	455,176	88,767	44,860	3,380	151	1,182	52	61	41	43	1,236,626
Expected Benefit Payments	(1,289,660)	(788,517)	(1,175,293)	(395,276)	(48,515)	0	0	(1,445)	0	0	0	0	(3,698,706)
New Claimants													
WC Dep Med & Life	120,402	27,538	30,431	12,440	32,918	9,021	3,768	1,457	42	82	1,027	116	239,242
LTD	0	0	0	0	0	75,467	0	12,194	613	679	0	868	89,941
Total 2012-2013 Expense/(Income)	$ 3,811,292	$ 1,384,738	$ 582,350	$ 486,373	$ 289,130	$ (308,219)	$ (52,213)	$ (29,126)	$ (67,978)	$ (10,725)	$ (13,572)	$ (5,254)	$ 6,066,796
Accrued ASC 712 Expense													
Accrued ASC 712 Expense, 4/1/2012	$ 6,985,870	$ 4,638,515	$ 11,251,846	$ 1,883,207	$ 885,882	$ 480,615	$ 59,900	$ 72,793	$ 69,994	$ 13,064	$ 15,667	$ 7,465	$ 26,364,818
Incremental Operating Expense/(Income)	3,811,292	1,384,738	582,350	486,373	289,130	(308,219)	(52,213)	(29,126)	(67,978)	(10,725)	(13,572)	(5,254)	6,066,796
Accrued ASC 712 Expense, 3/31/2013	$ 10,797,162	$ 6,023,253	$ 11,834,196	$ 2,369,580	$ 1,175,012	$ 172,396	$ 7,687	$ 43,667	$ 2,016	$ 2,339	$ 2,095	$ 2,211	$ 32,431,614
Experience													
Expected ASC 712 Liability on 4/1/2012	$ 6,985,870	$ 4,638,515	$ 11,251,846	$ 1,883,207	$ 885,882	$ 480,615	$ 59,900	$ 72,793	$ 69,994	$ 13,064	$ 15,667	$ 7,465	$ 26,364,818
Actual ASC 712 Liability on 4/1/2012	11,034,190	6,077,725	11,967,055	2,416,806	1,145,749	84,508	3,768	30,279	1,309	1,517	1,027	1,084	32,765,017
04/01/2011 - 03/31/2012 Gain/(Loss)	$ (4,048,320)	$ (1,439,210)	$ (715,209)	$ (533,599)	$ (259,867)	$ 396,107	$ 56,132	$ 42,514	$ 68,685	$ 11,547	$ 14,640	$ 6,381	$ (6,400,199)
Number of Claimants													
Medical													
LTD Employee	31	16	31	7	0	0	0	0	0	0	0	0	85
LTD Dependent	20	14	26	5	0	0	0	0	0	0	0	0	65
Workers Compensation	12	1	11	0	5	0	0	0	0	0	0	0	29
Life													
LTD	33	18	38	9	0	0	0	1	0	0	0	0	99
Workers Compensation	16	1	15	0	8	0	0	0	0	0	0	0	40
Number of Active Participants with Accumulation Type Benefits													
LTD Medical	2,504	1,230	1,495	618	0	0	0	0	0	0	0	0	5,847

National Grid USA
KeySpan ASC 712 Valuation - April 1, 2012
Business Unit Allocations

4.00% Discount Rate

Business Unit		Total ASC 712 Liability 3/31/2013	Total ASC 712 FY 2013 Expense
KeySpan Energy Delivery New York	BUG	$ 10,078,900	$ 1,515,281
KeySpan Energy Delivery Long Island	BUL	$ 2,095,745	$ 1,259,446
KeySpan Electric Services LLC	ESV	$ 3,242,534	$ 1,177,757
KeySpan Energy Trading Services LLC	TEG	$ 13,022	$ 6,983
KeySpan Generation LLC	GEN	$ 925,674	$ 157,094
KeySpan Corporate Services LLC	CSV	$ 10,335,108	$ 1,965,814
KeySpan Utility Services LLC	USV	$ 605,248	$ (287,448)
KeySpan Engineering and Survey	KEC	$ 3,485,671	$ 488,652
KeySpan Energy Management Inc.	KEM	$ 6,511	$ (24,495)
KeySpan Energy Services Inc.	KES	$ 0	$ 0
KeySpan Energy Solutions Inc.	KSL	$ 0	$ 0
KeySpan Energy Supply LLC	KSP	$ 0	$ 0
KeySpan Communications	KCM	$ 0	$ 0
KeySpan Services Inc.	KSI	$ 0	$ 0
KeySpan Plumbing & Heating Solutions LLC	PHL	$ 0	$ 0
KeySpan Plumbing & Heating Services Inc.	PHV	$ 0	$ 0
KeySpan Plumbing Solutions Inc.	PSL	$ 182,552	$ (156,193)
KeySpan Home Energy Services NE	KHS	$ 0	$ 0
KeySpan Corporate Services LLC (KSI)	KSCSV	$ 0	$ (24,158)
KeySpan Ravenswood Services Corp	RAV	$ 0	$ 0
KeySpan Northeast Ventures	KNEV	$ 0	$ 0
Seneca	SEN	$ 0	$ (29,314)
Boston Gas	BGC	$ 1,365,751	$ 219,347
Colonial Gas (excluding Transgas)	COL	$ 65,552	$ (93,369)
Transgas	TRG	$ 5,296	$ (11,938)
Algonquin	ALG	$ 0	$ (1,695)
EnergyNorth	ENH	$ 7,496	$ (64,091)
Essex Gas	ESX	$ 16,554	$ (30,877)
Grand Total		**$ 32,431,614**	**$ 6,066,796**

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National Grid USA
KeySpan
ASC 712 Benefit Matrix

Benefit Area	ASC 715	Currently Reserved	ASC 712	Insured	Immaterial
LTD—Non Workers' Compensation					
Employee Medical Post-65 Pre-65	X		X		
Dependent Medical Post-65 Pre-65	X		X		
Employee Life Post-65 Pre-65	X		X		
Income Replacement				X	
Workers' Compensation					
Employee Medical		X			
Dependent Medical			X		
Life			X		
Income		X			
Beneficiaries					X
COBRA					X
STD					X

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National Grid USA
KeySpan

ASC 712 Assumptions and Methods

Discount Rate	4.0% per annum.
Mortality	1987 Commisioners Group LTD Mortality (Ultimate) for disabled lives
	IRS Generational Mortality Table fro healthy lives
Termination Rates	1987 GLTD Group Disability Basic Table
Disablement Rates for Active Employees	1987 GLTD Experience Table
	25% loading is used for the Union Group

Health Care Cost Trend Rates

Year	Medical	Pres. Drug
2012	8.00%	8.25%
2013	7.50%	7.75%
2014	7.00%	7.25%
2015	6.50%	6.75%
2016	6.00%	6.25%
2017	5.50%	5.75%
2018	5.00%	5.25%
2019+	5.00%	5.00%

5.0% is used for dental.

Cost of Medical Coverage

Disabled participants are assumed to generate medical costs which vary with duration from disability:

Participants on LTD

Year	Annual Cost
1	$31,442
2	$28,297
3	$25,151
4	$22,008
5	$18,862
6 and later	$15,720

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National Grid USA
KeySpan

ASC 712 Assumptions and Methods

Dependents of those on LTD

Age	NY/LI NU	Local 101	Local 3	LI Union	New England
50 & under	6,966	5,472	6,697	7,173	5,938
51	7,239	5,687	6,960	7,421	6,204
52	7,523	5,909	7,233	7,679	6,483
53	7,818	6,142	7,517	7,948	6,779
54	8,125	6,383	7,812	8,226	7,082
55	8,444	6,633	8,119	8,516	7,401
56	8,776	6,894	8,438	8,818	7,734
57	9,120	7,164	8,769	9,131	8,084
58	9,478	7,445	9,113	9,456	8,401
59	9,850	7,738	9,471	9,794	8,728
60	10,237	8,041	9,842	10,144	9,071
61	10,639	8,357	10,229	10,510	9,430
62	11,056	8,685	10,630	10,889	9,799
63	11,490	9,026	11,047	11,283	10,179
64	11,941	9,380	11,481	11,693	10,575

Annual Dental Costs

New York/Long Island Nonunion	$ 1,072
Local 101 (NY)	$ 753
Local 3 (NY)	$ 808
Local 1049 (LI)	n/a

Annual Employee Contributions

	Medical	Dental
All Non-Union	$1,260	$192
Local 101 (NY)	$1,482	$260
Local 2 (NY)	$1,300	$234
Local 1049 (LI)	$ 832	n/a

Percent of Disabilities Eligible for Medicare: 65% of disabilities will be eligible for Medicare after 29 months of disability.

Effect of Primary Medicare Coverage

- Income: N/A.
- Medical: Medicare is assumed to cover 66-2/3% of costs.

Married Percentage: 75% of newly disabled employees are assumed to be married.

AON Hewitt

National Grid USA
KeySpan

ASC 712 Assumptions and Methods

Actuarial Cost Method	
Current Disableds	Terminal Accounting—claim liabilities are equal to the present value of all future benefit payments
Future Disableds (those with accumulating benefits)	Last in First Out (LIFO) with carve out of non service related benefits
Valuation Date	April 1, 2012
Census Data	January 1, 2012

AON Hewitt

National Grid USA
KeySpan

Plan Provisions

Eligibility for Participation	
LTD	All KeySpan employees except Boston Gas Union, Colonial Gas Union and Essex Gas Union
Workers' Compensation	All KeySpan employees
Eligibility for Benefits	All disabled participants
Benefits	
LTD Elimination Period	90 days (180 days for Long Island Union)
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her dependents
LTD Medical Benefits – Employee Contributions	Same as active benefit
LTD Life Insurance	Same as active benefit
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Same as active benefit
Duration of Benefits – LTD Medical and Life Insurance Benefits	
New York Union and Nonunion and Long Island Nonunion employees with less than 10 years of service	One month of coverage for each year of service
Long Island Union employees who are less than age 45 or with less than 15 years of service and all EnergyNorth Union employees	Two years of coverage
All Other Groups	Coverage continues until the earlier of death, recovery or age 65

AON Hewitt

April 16, 2014

Ms. Mari-Louise Messuri
National Grid USA
40 Sylvan Road
Waltham, MA 02451

Dear Mari,

Subject: April 1, 2013 to March 31, 2014 ASC 712 Expense Results—KeySpan

Enclosed is the fiscal year 2014 ASC 712 expense valuation for KeySpan. The valuation is based on January 1, 2013 data provided by National Grid. Based on a 2.70 percent discount rate assumption, the incremental operating **income** for the period April 1, 2013 through March 31, 2014 is $4.9 million.

Fiscal Year 2014 Valuation Results

The plan's overall experience in fiscal year 2013 was more favorable than budgeted. In aggregate, the projected liability at year-end was $3.2 million lower than expected.

The key items that impacted the liability included:

- An update to the valuation methodology for the Workers' Compensation liability; and
- Favorable claims experience; offset by
- A change in discount rate from 4.00% to 2.70%

Note that we have reflected the LIPA transition to PSEG in that those current active participants who are a part of the transition would not be expected to become disabled after December 31, 2013.

Enclosed is a summary of expense/(income) by business unit, as well as a summary of the assumptions and benefit provisions used in the valuation.

Preparation of this Actuarial Valuation

This valuation has been prepared to present to management the necessary information to comply with ASC 712-10 for the fiscal year ending March 31, 2014. Determinations for purposes other than financial accounting requirements may be significantly different from the results reported herein. Thus, the use of this information for purposes other than those expressed here may not be appropriate. The results as of other dates may also be significantly different from the results reported herein.

In conducting the valuation, we have relied on personnel, plan design and health care claim cost supplied by National Grid. While we cannot verify the accuracy of all of the supplied information, the information was reviewed for consistency and reasonability. As a result of this review, we have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

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Proprietary & Confidential

This valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board. In addition, the valuation results are based on our understanding of the requirements of ASC 712-10. The information in this report is not intended to supersede or supplant the advice and interpretations of National Grid's auditors.

The actuarial assumptions and methods used in this valuation are described in the ASC 712 Assumptions and Methods section. National Grid selected the economic, demographic, and health care claims cost assumptions and prescribed them for use for purposes of compliance with ASC 712-10. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that they represent reasonable expectations of anticipated plan experience. The actuarial cost method is prescribed by ASC 712-10.

The undersigned are familiar with the near-term and long-term aspects of post-employment valuations and meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions herein.

Mari, if you have any questions, please call.

Sincerely,

Ditah M. Rimer

Ditah M. Rimer, FSA

Kerry-Ann Forrester

Kerry-Ann Forrester, FSA

DMR:avm
Enclosures
cc: Mr. James Allen, National Grid USA
Ms. Carey Ambrosetti, National Grid USA
Mr. David Kelmer, National Grid USA
Ms. Denise Natale, National Grid USA
Ms. Lori Santoro, National Grid USA
Ms. Tara Sullivan, National Grid USA
Ms. Raymond Yang, National Grid USA
Mr. Stephen F. Doucette, Aon Hewitt
Ms. Kerry-Ann Forrester, Aon Hewitt
Ms. Taleen Lageston, Aon Hewitt
Ms. Carol MacDonald, Aon Hewitt

National Grid - KeySpan
April 1, 2013 to March 31, 2014 ASC 712 Expense

	Long Island Union	Long Island Nonunion	New York Union	New York Nonunion	Boston Gas Union	Boston Gas Nonunion	Colonial Union	Colonial Gas Nonunion	EnergyNorth Union	EnergyNorth Nonunion	Essex Union	Essex Nonunion	Total
Incremental Operating Expense													
(Gain)/Loss	$ (1,075,022)	$ (245,455)	$ (771,718)	$ 57,561	$ (1,161,214)	$ 30,041	$ (7,268)	$ (9,769)	$ (2,016)	$ (2,339)	$ (1,991)	$ (807)	$ (3,189,997)
Service Cost	699,055	691,943	971,015	287,228	0	0	0	0	0	0	0	0	2,649,241
Interest Cost (2.70%)	237,738	141,917	272,812	59,043	232	5,053	11	870	0	0	3	38	717,717
Expected Benefit Payments	(1,834,087)	(1,043,239)	(1,916,672)	(480,758)	(10,441)	(30,578)	0	(3,336)	0	0	0	0	(5,319,111)
New Claimants													
WC Dep Med & Life	80,087	3,870	49,179	2,250	10,291	1,179	419	175	0	0	104	16	147,570
LTD	0	0	0	0	0	100,770	0	14,991	0	0	0	1,388	117,149
Total 2013-2014 Expense/(Income)	$ (1,892,229)	$ (450,964)	$ (1,395,384)	$ (74,676)	$ (1,161,132)	$ 106,465	$ (6,838)	$ 2,931	$ (2,016)	$ (2,339)	$ (1,884)	$ 635	$ (4,877,431)
Accrued ASC 712 Expense													
Accrued ASC 712 Expense, 4/1/2013	$ 10,797,162	$ 6,023,253	$ 11,834,198	$ 2,369,580	$ 1,175,012	$ 172,396	$ 7,687	$ 43,667	$ 2,016	$ 2,339	$ 2,095	$ 2,211	$ 32,431,614
Incremental Operating Expense/(Income)	(1,892,229)	(450,964)	(1,395,384)	(74,676)	(1,161,132)	106,465	(6,838)	2,931	(2,016)	(2,339)	(1,884)	635	(4,877,431)
Accrued ASC 712 Expense, 3/31/2014	$ 8,904,933	$ 5,572,289	$ 10,438,812	$ 2,294,904	$ 13,880	$ 278,861	$ 849	$ 46,598	$ 0	$ 0	$ 211	$ 2,846	$ 27,554,183
Experience													
Expected ASC 712 Liability on 4/1/2013	$ 10,797,162	$ 6,023,253	$ 11,834,198	$ 2,369,580	$ 1,175,012	$ 172,396	$ 7,687	$ 43,667	$ 2,016	$ 2,339	$ 2,095	$ 2,211	$ 32,431,614
Actual ASC 712 Liability on 4/1/2013	9,722,140	5,777,798	11,062,478	2,427,141	13,798	202,437	419	33,898	0	0	104	1,404	29,241,617
03/31/2012 - 03/31/2013 Gain/(Loss)	$ 1,075,022	$ 245,455	$ 771,718	$ (57,561)	$ 1,161,214	$ (30,041)	$ 7,268	$ 9,769	$ 2,016	$ 2,339	$ 1,991	$ 807	$ 3,189,997
Number of Claimants													
Medical													
LTD Employee	32	16	36	7	0	1	0	0	0	0	0	0	92
LTD Dependent	18	14	29	4	0	0	0	0	0	0	0	0	65
Workers Compensation	8	0	7	0	1	0	0	0	0	0	0	0	16
Life													
LTD	33	17	43	9	0	1	0	1	0	0	0	0	104
Workers Compensation	7	0	7	0	1	0	0	0	0	0	0	0	15
Number of Active Participants with Accumulation Type Benefits													
LTD Medical	2,453	1,193	1,536	696	0	0	0	0	0	0	0	0	5,878

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National Grid - KeySpan
ASC 712 Valuation - April 1, 2013
Business Unit Allocations

2.70% Discount Rate

Business Unit		Total ASC 712 Liability 3/31/2014	Total ASC 712 FY 2014 Expense
KeySpan Energy Delivery New York	BUG	$ 8,094,134	$ (1,984,766)
KeySpan Energy Delivery Long Island	BUL	$ 1,721,805	$ (373,940)
KeySpan Electric Services LLC	ESV	$ 3,146,578	$ (95,956)
KeySpan Energy Trading Services LLC	TEG	$ 10,703	$ (2,319)
KeySpan Generation LLC	GEN	$ 1,250,882	$ 325,208
KeySpan Corporate Services LLC	CSV	$ 10,630,093	$ 294,985
KeySpan Utility Services LLC	USV	$ 16,053	$ (589,195)
KeySpan Engineering and Survey	KEC	$ 2,311,197	$ (1,174,474)
KeySpan Energy Management Inc.	KEM	$ 66,894	$ 60,383
KeySpan Energy Services Inc.	KES	$ 0	$ 0
KeySpan Energy Solutions Inc.	KSL	$ 0	$ 0
KeySpan Energy Supply LLC	KSP	$ 0	$ 0
KeySpan Communications	KCM	$ 0	$ 0
KeySpan Services Inc.	KSI	$ 0	$ 0
KeySpan Plumbing & Heating Solutions LLC	PHL	$ 0	$ 0
KeySpan Plumbing & Heating Services Inc.	PHV	$ 0	$ 0
KeySpan Plumbing Solutions Inc.	PSL	$ 0	$ (182,552)
KeySpan Home Energy Services NE	KHS	$ 0	$ 0
KeySpan Corporate Services LLC (KSI)	KSCSV	$ 0	$ 0
KeySpan Ravenswood Services Corp	RAV	$ 0	$ 0
KeySpan Northeast Ventures	KNEV	$ 0	$ 0
Seneca	SEN	$ 0	$ 0
Boston Gas	BGC	$ 246,370	$ (1,119,381)
Colonial Gas (excluding Transgas)	COL	$ 45,644	$ (19,908)
Transgas	TRG	$ 4,702	$ (594)
Algonquin	ALG	$ 276	$ 276
EnergyNorth	ENH	$ 0	$ (7,496)
Essex Gas	ESX	$ 8,852	$ (7,702)
Grand Total		**$ 27,554,183**	**$ (4,877,431)**

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ASC 712 Benefit Matrix

Benefit Area	ASC 715	Currently Reserved	ASC 712	Insured	Immaterial
LTD—Non Workers' Compensation					
Employee Medical Post-65 Pre-65	X		X		
Dependent Medical Post-65 Pre-65	X		X		
Employee Life Post-65 Pre-65	X		X		
Income Replacement				X	
Workers' Compensation					
Employee Medical		X			
Dependent Medical			X		
Life			X		
Income		X			
Beneficiaries					X
COBRA					X
STD					X

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National Grid USA
KeySpan

ASC 712 Assumptions and Methods

Discount Rate	2.70% per annum as of March 31, 2013
Mortality	
Disabled Lives	SOA Life Waiver Mortality Table
Healthy Lives	IRS Generational Mortality Table
Termination Rates	1987 GLTD Group Disability Basic Table
Disablement Rates for Active Employees	1987 GLTD Experience Table 25% loading is used for the Union Group

Health Care Cost Trend Rates — Trend rates as of March 31, 2013:

Year	Pre-65 Medical	Post-65 Medical	Pres. Drug
2013	8.00%	7.50%	8.25%
2014	7.50%	7.00%	7.75%
2015	7.00%	6.50%	7.25%
2016	6.50%	6.00%	6.75%
2017	6.00%	5.50%	6.25%
2018	5.50%	5.00%	5.75%
2019	5.00%	5.00%	5.25%
2020+	5.00%	5.00%	5.00%

Cost of Medical Coverage — The medical claims costs reflect the expected impact of the Health Care reform, including eligibility expansion to include dependent children up to age 26, elimination of lifetime maximums, and 100% in-network preventive care coverage. In addition, we have reflected the effect of the excise tax on the portion of the costs of health care coverage exceeding the specified dollar thresholds beginning in 2018.

Disabled participants are assumed to generate medical costs which vary with duration from disability:

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KeySpan

ASC 712 Assumptions and Methods

Participants on LTD

Year	Annual Cost (before Medicare)
0-1	$43,247
1-2	$37,841
2-3	$27,029
3-4	$21,623
4-5	$16,218
5-6	$12,974
6 and later	$ 9,731

Dependents of those on LTD

Age	All NonUnion	NY Local 101	NY Local 3	LI Union
50 & under	$ 6,783	$ 5,998	$ 6,720	$ 6,447
51	6,991	6,185	6,933	6,645
52	7,207	6,380	7,153	6,852
53	7,430	6,582	7,382	7,066
54	7,661	6,790	7,618	7,287
55	7,900	7,007	7,864	7,517
56	8,158	7,241	8,128	7,764
57	8,425	7,483	8,403	8,021
58	8,703	7,736	8,688	8,288
59	8,991	7,998	8,983	8,564
60	9,289	8,268	9,290	8,851
61	9,622	8,573	9,633	9,171
62	9,967	8,889	9,989	9,504
63	10,326	9,218	10,360	9,852
64	10,699	9,561	10,746	10,213
65	5,235	3,192	4,094	4,163
66	5,364	3,278	4,202	4,281
67	5,497	3,368	4,312	4,403
68	5,634	3,461	4,426	4,528
69	5,776	3,556	4,543	4,657
70	5,921	3,654	4,663	4,790
71	6,037	3,733	4,760	4,896
72	6,156	3,813	4,859	5,005
73	6,278	3,895	4,960	5,116
74	6,403	3,979	5,063	5,230
75	6,530	4,065	5,170	5,347

Annual Employee Contributions

All Non-Union	$1,533
Local 101 (NY)	$1,963
Local 2 (NY)	$1,820
Local 1049 (LI)	$1,079

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ASC 712 Assumptions and Methods

Percent of Disabilities Eligible for Medicare	65% of disabilities will be eligible for Medicare after 29 months of disability.
Effect of Primary Medicare Coverage	
Income	N/A.
Medical	Medicare is assumed to cover 66-2/3% of costs.
Married Percentage	75% of newly disabled employees are assumed to be married.
Actuarial Cost Method	
Current Disableds	Terminal Accounting—claim liabilities are equal to the present value of all future benefit payments
Future Disableds (those with accumulating benefits)	Last in First Out (LIFO) with carve out of non service related benefits
IBNR	A reserve for Incurred But Not Reported Claims was calculated based on the most recent new entrant experience
	The reserve for Workers' Compensation IBNR is equal to 17.5% of the liability for open claims
Future Workers' Compensation Claims	It is assumed that 10% of future disabled's will be covered by Workers' Compensation Benefits
Valuation Date	April 1, 2013
Census Data	January 1, 2013

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National Grid USA
KeySpan

Plan Provisions

Eligibility for Participation	
LTD	All KeySpan employees except Boston Gas Union, Colonial Gas Union and Essex Gas Union
Workers' Compensation	All KeySpan employees
Eligibility for Benefits	All disabled participants
Benefits	
LTD Elimination Period	90 days (180 days for Long Island Union)
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her dependents
LTD Medical Benefits – Employee Contributions	Same level as active employee contribution
LTD Life Insurance	Coverage continues at the same level as while an active employee
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Coverage continues at the same level as while an active employee
Duration of Benefits – LTD Medical and Life Insurance Benefits	
New York Union and Nonunion and Long Island Nonunion employees with less than 10 years of service	One month of coverage for each year of service
Long Island Union employees who are less than age 45 or with less than 15 years of service	Two years of coverage
All Other Groups	Coverage continues until the earlier of death, recovery or age 65
Duration of Benefits – Workers' Compensation Benefits	Coverage continues until the earlier of death, recovery, age 65, or 12 months from the valuation date

March 5, 2015

Ms. Mari-Louise Messuri
National Grid USA
40 Sylvan Road
Waltham, MA 02451

Dear Mari,

Subject: April 1, 2014 to March 31, 2015 ASC 712 Expense Results—KeySpan

Enclosed is the fiscal year 2014 ASC 712 expense valuation for KeySpan. The valuation is based on January 1, 2014 data provided by National Grid. Based on a 2.95 percent discount rate assumption, the incremental operating income for the period April 1, 2014 through March 31, 2015 is $3.3 million.

Fiscal Year 2015 Valuation Results

The plan's overall experience in fiscal year 2015 was more favorable than budgeted. In aggregate, the projected liability at year-end was $1.7 million lower than expected.

The key items that impacted the liability included:

- Favorable claims experience; and
- A change in discount rate from 2.70% to 2.95%; offset by
- Increase in LTD claimants; and
- Change in mortality table from IRS Generational Mortality Table to RP2000 Combined Healthy Generational Mortality Table with Scale BB

Enclosed is a summary of expense/(income) by business unit, as well as a summary of the assumptions and benefit provisions used in the valuation.

Preparation of this Actuarial Valuation

This valuation has been prepared to present to management the necessary information to comply with ASC 712-10 for the fiscal year ending March 31, 2015. Determinations for purposes other than financial accounting requirements may be significantly different from the results reported herein. Thus, the use of this information for purposes other than those expressed here may not be appropriate. The results as of other dates may also be significantly different from the results reported herein.

In conducting the valuation, we have relied on personnel, plan design and health care claim cost supplied by National Grid. While we cannot verify the accuracy of all of the supplied information, the information was reviewed for consistency and reasonability. As a result of this review, we have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

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This valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board. In addition, the valuation results are based on our understanding of the requirements of ASC 712-10. The information in this report is not intended to supersede or supplant the advice and interpretations of National Grid's auditors.

The actuarial assumptions and methods used in this valuation are described in the ASC 712 Assumptions and Methods section. National Grid selected the economic, demographic, and health care claims cost assumptions and prescribed them for use for purposes of compliance with ASC 712-10. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that they represent reasonable expectations of anticipated plan experience. The actuarial cost method is prescribed by ASC 712-10.

Mari, if you have any questions, please call.

Sincerely,

Hewitt Associates LLC, an Aon Hewitt company

Kerry-Ann Forrester

KAF:avm
Enclosures
cc: Mr. James Allen, National Grid USA
Ms. Carey Ambrosetti, National Grid USA
Ms. Madeline Gothie, National Grid USA
Mr. David Kelmer, National Grid USA
Ms. Denise Natale, National Grid USA
Ms. Lori Santoro, National Grid USA
Ms. Tara Sullivan, National Grid USA
Mr. Raymond Yang, National Grid USA
Mr. Gordon Chin, Aon Hewitt
Mr. Stephen Doucette, Aon Hewitt
Mr. Doug Kanner, Aon Hewitt
Ms. Taleen Lageston, Aon Hewitt
Ms. Carol MacDonald, Aon Hewitt
Ms. Ditah Rimer, Aon Hewitt

National Grid - KeySpan
April 1, 2014 to March 31, 2015 ASC 712 Expense

	Long Island Union	Long Island Nonunion	New York Union	New York Nonunion	Boston Gas Union	Boston Gas Nonunion	Colonial Union	Colonial Gas Nonunion	Essex Union	Essex Nonunion	Total
Incremental Operating Expense											
(Gain)/Loss	$ (2,815,162)	$ (1,548,664)	$ 253,815	$ 1,863,829	$ (12,334)	$ 540,994	$ (679)	$ 7,831	$ (177)	$ (366)	$ (1,710,913)
Service Cost	279,021	425,935	787,963	341,136	0	0	0	0	0	0	1,834,055
Interest Cost (2.95%)	163,796	109,124	289,304	110,451	46	21,813	5	1,569	1	73	696,182
Expected Benefit Payments	(1,074,705)	(648,992)	(1,771,448)	(829,242)	0	(160,830)	0	(2,508)	0	0	(4,487,725)
New Claimants											
WC Dep Med & Life	31,212	895	2,205	716	1,546	462	170	61	34	4	37,305
LTD	0	0	0	0	0	280,636	0	37,143	0	2,476	320,255
Total 2014-2015 Expense/(Income)	$ (3,415,838)	$ (1,661,702)	$ (438,161)	$ 1,486,890	$ (10,742)	$ 683,075	$ (504)	$ 44,096	$ (142)	$ 2,187	$ (3,310,841)
Accrued ASC 712 Expense											
Accrued ASC 712 Expense, 4/1/2014	$ 8,904,933	$ 5,572,289	$ 10,438,812	$ 2,294,904	$ 13,880	$ 278,861	$ 849	$ 46,598	$ 211	$ 2,846	$ 27,554,183
Incremental Operating Expense/(Income)	(3,415,838)	(1,661,702)	(438,161)	1,486,890	(10,742)	683,075	(504)	44,096	(142)	2,187	(3,310,841)
Accrued ASC 712 Expense, 3/31/2015	$ 5,489,095	$ 3,910,587	$ 10,000,651	$ 3,781,794	$ 3,138	$ 961,936	$ 345	$ 90,694	$ 69	$ 5,033	$ 24,243,342
Experience											
Expected ASC 712 Liability on 4/1/2014	$ 8,904,933	$ 5,572,289	$ 10,438,812	$ 2,294,904	$ 13,880	$ 278,861	$ 849	$ 46,598	$ 211	$ 2,846	$ 27,554,183
Actual ASC 712 Liability on 4/1/2014	6,089,771	4,023,625	10,692,627	4,158,733	1,546	819,855	170	54,429	34	2,480	25,843,270
03/31/2013 - 03/31/2014 Gain/(Loss)	$ 2,815,162	$ 1,548,664	$ (253,815)	$ (1,863,829)	$ 12,334	$ (540,994)	$ 679	$ (7,831)	$ 177	$ 366	$ 1,710,913
Number of Claimants											
Medical											
LTD Employee	28	14	43	72	4	0	0	0	0	0	161
LTD Dependent	17	12	28	46	0	0	0	0	0	0	103
Workers Compensation	2	0	1	0	0	0	0	0	0	0	3
Life											
LTD	29	15	56	78	5	0	0	1	0	0	184
Workers Compensation	2	0	1	0	0	0	0	0	0	0	3
Number of Active Participants with Accumulation Type Benefits											
LTD Medical	1,134	658	1,622	527	0	0	0	0	0	0	3,941

National Grid USA
KeySpan ASC 712 Valuation - April 1, 2014
Business Unit Allocations

2.95% Discount Rate

Business Unit		Total ASC 712 Liability 3/31/2015	Total ASC 712 FY 2015 Expense	Total ASC 712 FY 2015 Interest Cost
KeySpan Energy Delivery New York	BUG	$ 7,874,071	$ (220,064)	$ 231,439
KeySpan Energy Delivery Long Island	BUL	$ 2,073,753	$ 351,948	$ 57,497
KeySpan Electric Services LLC	ESV	$ 1,064,936	$ (2,081,642)	$ 34,201
KeySpan Energy Trading Services LLC	TEG	$ 0	$ (10,703)	$ 0
KeySpan Generation LLC	GEN	$ 1,135,651	$ (115,231)	$ 33,111
KeySpan Corporate Services LLC	CSV	$ 9,430,036	$ (1,200,056)	$ 272,235
KeySpan Utility Services LLC	USV	$ 8,629	$ (7,424)	$ 230
KeySpan Engineering and Survey	KEC	$ 1,740,399	$ (570,798)	$ 51,493
KeySpan Energy Management Inc.	KEM	$ 77,665	$ 10,771	$ 2,071
KeySpan Energy Services Inc.	KES	$ 0	$ 0	$ 0
KeySpan Energy Solutions Inc.	KSL	$ 0	$ 0	$ 0
KeySpan Energy Supply LLC	KSP	$ 0	$ 0	$ 0
KeySpan Communications	KCM	$ 0	$ 0	$ 0
KeySpan Services Inc.	KSI	$ 0	$ 0	$ 0
KeySpan Plumbing & Heating Solutions LLC	PHL	$ 0	$ 0	$ 0
KeySpan Plumbing & Heating Services Inc.	PHV	$ 0	$ 0	$ 0
KeySpan Plumbing Solutions Inc.	PSL	$ 0	$ 0	$ 0
KeySpan Home Energy Services NE	KHS	$ 0	$ 0	$ 0
KeySpan Corporate Services LLC (KSI)	KSCSV	$ 0	$ 0	$ 0
KeySpan Ravenswood Services Corp	RAV	$ 0	$ 0	$ 0
KeySpan Northeast Ventures	KNEV	$ 0	$ 0	$ 0
Seneca	SEN	$ 0	$ 0	$ 0
Boston Gas	BGC	$ 757,524	$ 511,154	$ 13,905
Colonial Gas (excluding Transgas)	COL	$ 63,446	$ 17,802	$ 0
Transgas	TRG	$ 5,874	$ 1,172	$ 0
Algonquin	ALG	$ 392	$ 116	$ 0
EnergyNorth	ENH	$ 0	$ 0	$ 0
Essex Gas	ESX	$ 10,966	$ 2,114	$ 0
Grand Total		**$ 24,243,342**	**$ (3,310,841)**	**$ 696,182**

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National Grid USA
KeySpan
ASC 712 Benefit Matrix

Benefit Area	ASC 715	Currently Reserved	ASC 712	Insured	Immaterial
LTD—Non Workers' Compensation					
Employee Medical Post-65 Pre-65	X		 X		
Dependent Medical Post-65 Pre-65	X		 X		
Employee Life Post-65 Pre-65	X		 X		
Income Replacement				X	
Workers' Compensation					
Employee Medical		X			
Dependent Medical			X		
Life			X		
Income		X			
Beneficiaries					X
COBRA					X
STD					X

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National Grid USA
KeySpan

ASC 712 Assumptions and Methods

Discount Rate	2.95% per annum as of March 31, 2014
Mortality	
Disabled Lives	SOA Life Waiver Mortality Table
Healthy Lives	RP2000 Table Fully Generational Scale BB Combined Healthy Participant Table
Termination Rates	1987 GLTD Group Disability Basic Table
Disablement Rates for Active Employees	1987 GLTD Experience Table 25% loading is used for the Union Group
Health Care Cost Trend Rates	Trend rates as of March 31, 2014:

Year	Pre-65 Medical	Post-65 Medical	Pres. Drug
2014	8.00%	7.00%	7.00%
2015	8.00%	6.50%	6.50%
2016	7.50%	6.25%	6.25%
2017	7.00%	6.00%	6.00%
2018	6.50%	5.75%	5.75%
2019	6.00%	5.50%	5.50%
2020	5.50%	5.25%	5.25%
2021	5.25%	5.00%	5.00%
2022+	5.00%	5.00%	5.00%

Cost of Medical Coverage	The medical claims costs reflect the expected impact of the Health Care reform, including eligibility expansion to include dependent children up to age 26, elimination of lifetime maximums, and 100% in-network preventive care coverage. In addition, we have reflected the effect of the excise tax on the portion of the costs of health care coverage exceeding the specified dollar thresholds beginning in 2018. Disabled participants are assumed to generate medical costs which vary with duration from disability:

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ASC 712 Assumptions and Methods

Participants on LTD

Year	Annual Cost (before Medicare)
0-1	$35,583
1-2	$31,135
2-3	$22,239
3-4	$17,791
4-5	$13,343
5-6	$10,675
6 and later	$ 8,006

Dependents of those on LTD

Age	All NonUnion	NY Local 101	NY Local 3	LI Union
50 & under	$ 7,281	$ 6,763	$ 7,384	$ 7,038
51	7,475	6,951	7,588	7,228
52	7,677	7,145	7,799	7,423
53	7,883	7,344	8,016	7,623
54	8,098	7,551	8,241	7,832
55	8,319	7,765	8,474	8,047
56	8,568	8,005	8,735	8,288
57	8,827	8,254	9,006	8,539
58	9,094	8,512	9,287	8,799
59	9,371	8,779	9,578	9,068
60	9,658	9,056	9,880	9,347
61	10,005	9,391	10,244	9,683
62	10,367	9,739	10,623	10,034
63	10,743	10,103	11,019	10,401
64	11,137	10,481	11,431	10,782
65	5,492	3,237	4,306	4,241
66	5,621	3,267	4,147	4,089
67	5,755	3,351	4,248	4,202
68	5,893	3,439	4,354	4,318
69	6,035	3,528	4,463	4,438
70	6,182	3,622	4,574	4,563
71	6,308	3,702	4,671	4,669
72	6,436	3,783	4,769	4,778
73	6,568	3,867	4,869	4,888
74	6,703	3,952	4,973	5,003
75	6,841	4,040	5,078	5,120

National Grid USA
KeySpan

ASC 712 Assumptions and Methods

Annual Employee Contributions	All Non-Union	$1,668
	Local 101 (NY)	$2,171
	Local 2 (NY)	$2,184
	Local 1049 (LI)	$1,040
Percent of Disabilities Eligible for Medicare	65% of disabilities will be eligible for Medicare after 29 months of disability.	
Effect of Primary Medicare Coverage		
Income	N/A.	
Medical	Medicare is assumed to cover 66-2/3% of costs.	
Married Percentage	75% of newly disabled employees are assumed to be married.	
Actuarial Cost Method		
Current Disableds	Terminal Accounting—claim liabilities are equal to the present value of all future benefit payments	
Future Disableds (those with accumulating benefits)	Last in First Out (LIFO) with carve out of non service related benefits	
IBNR	A reserve for Incurred But Not Reported Claims was calculated based on the most recent new entrant experience	
	The reserve for Workers' Compensation IBNR is equal to 17.5% of the liability for open claims	
Future Workers' Compensation Claims	It is assumed that 10% of future disabled's will be covered by Workers' Compensation Benefits	
Valuation Date	April 1, 2014	
Census Data	January 1, 2014	

National Grid USA
KeySpan

Plan Provisions

Eligibility for Participation	
LTD	All KeySpan employees except Boston Gas Union, Colonial Gas Union and Essex Gas Union
Workers' Compensation	All KeySpan employees
Eligibility for Benefits	All disabled participants
Benefits	
LTD Elimination Period	90 days (180 days for Long Island Union)
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her dependents
LTD Medical Benefits – Employee Contributions	Same level as active employee contribution
LTD Life Insurance	Coverage continues at the same level as while an active employee
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Coverage continues at the same level as while an active employee
Duration of Benefits – LTD Medical and Life Insurance Benefits	
New York Union and Nonunion and Long Island Nonunion employees with less than 10 years of service	One month of coverage for each year of service
Long Island Union employees who are less than age 45 or with less than 15 years of service	Two years of coverage
All Other Groups	Coverage continues until the earlier of death, recovery or age 65
Duration of Benefits – Workers' Compensation Benefits	Coverage continues until the earlier of death, recovery, age 65, or 12 months from the valuation date

Empower Results®

January 15, 2016

Ms. Mari-Louise Messuri
National Grid USA
40 Sylvan Road
Waltham, MA 02451

Dear Mari,

Subject: April 1, 2015 to March 31, 2016 ASC 712 Expense Results—KeySpan

Enclosed is the fiscal year 2016 ASC 712 expense valuation for KeySpan. The valuation is based on January 1, 2015 data provided by National Grid. Based on a 2.75 percent discount rate assumption, the incremental operating **income** for the period April 1, 2015 through March 31, 2016 is $0.5 million.

Fiscal Year 2016 Valuation Results

The plan's overall experience in fiscal year 2016 was less favorable than budgeted. In aggregate, the projected liability at year-end was $0.8 million higher than expected.

The key items that impacted the liability included:

- Increase in LTD claimants in New York and Long Island plans
- Unfavorable pre-65 claims experience especially in GHI and Empire plans
- A change in discount rate from 2.95% to 2.75%; and
- Change in mortality table from RP2000 Combined Healthy Generational Mortality Table with Scale BB the RP2014 Aggregate Generational Mortality Table projected with Scale MP2014

Enclosed is a summary of expense/(income) by business unit, as well as a summary of the assumptions and benefit provisions used in the valuation.

Preparation of this Actuarial Valuation

This valuation has been prepared to present to management the necessary information to comply with ASC 712-10 for the fiscal year ending March 31, 2016. Determinations for purposes other than financial accounting requirements may be significantly different from the results reported herein. Thus, the use of this information for purposes other than those expressed here may not be appropriate. The results as of other dates may also be significantly different from the results reported herein.

In conducting the valuation, we have relied on personnel, plan design and health care claim cost supplied by National Grid. While we cannot verify the accuracy of all of the supplied information, the

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information was reviewed for consistency and reasonability. As a result of this review, we have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

This valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board. In addition, the valuation results are based on our understanding of the requirements of ASC 712-10. The information in this report is not intended to supersede or supplant the advice and interpretations of National Grid's auditors.

The actuarial assumptions and methods used in this valuation are described in the ASC 712 Assumptions and Methods section. National Grid selected the economic, demographic, and health care claims cost assumptions and prescribed them for use for purposes of compliance with ASC 712-10. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that they represent reasonable expectations of anticipated plan experience. The actuarial cost method is prescribed by ASC 712-10.

Mari, if you have any questions, please call.

Sincerely,

Hewitt Associates LLC, an Aon Hewitt company

Kerry-Ann Forrester

KAF:avm
Enclosures
4844L1261
cc: Mr. James Allen, National Grid USA
Ms. Madeline Gothie, National Grid USA
Mr. David Kelmer, National Grid USA
Ms. Denise Natale, National Grid USA
Ms. Lori Santoro, National Grid USA
Ms. Tara Sullivan, National Grid USA
Mr. Raymond Yang, National Grid USA
Mr. Gordon Chin, Aon Hewitt
Mr. Stephen Doucette, Aon Hewitt
Mr. Cameron Fen, Aon Hewitt
Mr. Doug Kanner, Aon Hewitt
Ms. Carol MacDonald, Aon Hewitt
Ms. Mollie Ricker, Aon Hewitt
Ms. Ditah Rimer, Aon Hewitt

National Grid - KeySpan
April 1, 2015 to March 31, 2016 ASC 712 Expense

	Long Island Union	Long Island Nonunion	New York Union	New York Nonunion	Boston Gas Union	Boston Gas Nonunion	Colonial Union	Colonial Gas Nonunion	Essex Union	Essex Nonunion	Total
Incremental Operating Expense											
(Gain)/Loss	$ 266,381	$ (164,405)	$ 1,364,378	$ (1,395,770)	$ 101,338	$ 388,258	$ 113	$ 195,141	$ 23	$ 5,251	$ 760,708
Service Cost	239,436	293,309	768,800	258,390	0	147,284	0	20,683	0	1,538	1,729,440
Interest Cost (2.75%)	147,053	94,561	287,025	60,379	1,474	33,961	13	6,834	3	262	631,565
Expected Benefit Payments	(816,177)	(615,180)	(1,855,486)	(380,839)	(101,772)	(230,533)	0	(74,645)	0	(1,512)	(4,076,144)
New Claimants											
WC Dep Med & Life	45,488	5,929	28,720	4,554	11,881	2,920	1,069	393	221	28	101,204
LTD	0	0	0	0	0	338,701	0	44,828	0	2,989	386,518
Total 2015-2016 Expense/(Income)	$ (117,819)	$ (385,786)	$ 593,437	$ (1,453,286)	$ 12,921	$ 680,591	$ 1,195	$ 193,234	$ 247	$ 8,556	$ (466,709)
Accrued ASC 712 Expense											
Accrued ASC 712 Expense, 4/1/2015	$ 5,489,095	$ 3,910,587	$ 10,000,651	$ 3,781,794	$ 3,138	$ 961,936	$ 345	$ 90,694	$ 69	$ 5,033	$ 24,243,342
Incremental Operating Expense/(Income)	(117,819)	(385,786)	593,437	(1,453,286)	12,921	680,591	1,195	193,234	247	8,556	(466,709)
Accrued ASC 712 Expense, 3/31/2016	$ 5,371,276	$ 3,524,801	$ 10,594,088	$ 2,328,508	$ 16,059	$ 1,642,527	$ 1,540	$ 283,928	$ 316	$ 13,589	$ 23,776,633
Experience											
Expected ASC 712 Liability on 4/1/2015	$ 5,489,095	$ 3,910,587	$ 10,000,651	$ 3,781,794	$ 3,138	$ 961,936	$ 345	$ 90,694	$ 69	$ 5,033	$ 24,243,342
Actual ASC 712 Liability on 4/1/2015	5,755,476	3,746,182	11,365,029	2,386,024	104,476	1,350,194	458	285,835	92	10,284	25,004,050
03/31/2014 - 03/31/2015 Gain/(Loss)	$ (266,381)	$ 164,405	$ (1,364,378)	$ 1,395,770	$ (101,338)	$ (388,258)	$ (113)	$ (195,141)	$ (23)	$ (5,251)	$ (760,708)
Number of Claimants											
Medical											
LTD Employee	31	14	46	7	2	1	0	1	0	0	102
LTD Dependent	20	11	31	4	1	0	0	1	0	0	68
Workers Compensation	0	0	3	0	9	0	0	0	0	0	12
Life											
LTD	23	17	55	10	3	1	0	2	0	0	111
Workers Compensation	0	0	2	0	9	0	0	0	0	0	11
Number of Active Participants with Accumulation Type Benefits											
LTD Medical	1,202	622	1,661	511	0	322	0	42	0	3	4,363

National Grid USA
KeySpan ASC 712 Valuation - April 1, 2015
Business Unit Allocations

2.75% Discount Rate

Business Unit		(Gain)/Loss	Service Cost	Interest Cost	Expected Benefit Payments	New Claimants IBNR	Total ASC 712 FY 2016 Expense	Total ASC 712 Liability 3/31/2016
KeySpan Energy Delivery New York	BUG	$ 1,384,354	$ 591,445	$ 234,587	$ (1,455,950)	$ 144,427	$ 898,863	$ 8,772,934
KeySpan Energy Delivery Long Island	BUL	$ 100,688	$ 149,307	$ 56,297	$ (254,575)	$ 75,455	$ 127,173	$ 2,200,926
KeySpan Electric Services LLC	ESV	$ (238,978)	$ 4,411	$ 20,837	$ (136,511)	$ 1,565	$ (348,676)	$ 716,260
KeySpan Energy Trading Services LLC	TEG	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Generation LLC	GEN	$ (64,367)	$ 67,817	$ 26,828	$ (191,461)	$ 28,505	$ (132,678)	$ 1,002,973
								$ 0
KeySpan Corporate Services LLC	CSV	$ (225,570)	$ 783,749	$ 232,618	$ (1,491,375)	$ 189,367	$ (511,211)	$ 8,918,825
KeySpan Utility Services LLC	USV	$ 100,541	$ 643	$ 2,369	$ (46,021)	$ 335	$ 57,867	$ 66,496
KeySpan Engineering and Survey	KEC	$ (78,172)	$ 93,281	$ 42,131	$ (260,363)	$ 37,448	$ (165,675)	$ 1,574,724
								$ 0
KeySpan Energy Management Inc.	KEM	$ 92,573	$ 15,854	$ 4,012	$ (48,715)	$ 4,136	$ 67,860	$ 145,525
KeySpan Energy Services Inc.	KES	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Energy Solutions Inc.	KSL	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Energy Supply LLC	KSP	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Communications	KCM	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Services Inc.	KSI	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Plumbing & Heating Solutions LLC	PHL	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Plumbing & Heating Services Inc.	PHV	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Plumbing Solutions Inc.	PSL	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Home Energy Services NE	KHS	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Corporate Services LLC (KSI)	KSCSV	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
								$ 0
KeySpan Ravenswood Services Corp	RAV	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
								$ 0
KeySpan Northeast Ventures	KNEV	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Seneca	SEN	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
								$ 0
Boston Gas	BGC	$ (299,610)	$ 11,979	$ 10,118	$ (179,974)	$ 4,136	$ (453,351)	$ 304,173
Colonial Gas (excluding Transgas)	COL	$ (48,922)	$ 1,744	$ 352	$ (3,422)	$ 559	$ (49,689)	$ 13,757
Transgas	TRG	$ 47,390	$ 8,673	$ 1,358	$ (7,735)	$ 1,677	$ 51,364	$ 57,238
Algonquin	ALG	$ 1,747	$ 535	$ 58	$ (42)	$ 112	$ 2,410	$ 2,802
EnergyNorth	ENH	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Essex Gas	ESX	$ (10,966)	$ 0	$ 0	$ 0	$ 0	$ (10,966)	$ 0
Grand Total		**$ 760,708**	**$ 1,729,440**	**$ 631,565**	**$ (4,076,144)**	**$ 487,722**	**$ (466,709)**	**$ 23,776,633**

National Grid USA

KeySpan

ASC 712 Benefit Matrix

Benefit Area	ASC 715	Currently Reserved	ASC 712	Insured	Immaterial
LTD—Non Workers' Compensation					
Employee Medical Post-65 Pre-65	X		 X		
Dependent Medical Post-65 Pre-65	X		 X		
Employee Life Post-65 Pre-65	X		 X		
Income Replacement				X	
Workers' Compensation					
Employee Medical		X			
Dependent Medical			X		
Life			X		
Income		X			
Beneficiaries					X
COBRA					X
STD					X

National Grid USA

KeySpan

ASC 712 Assumptions and Methods

Discount Rate	2.75% per annum as of March 31, 2015
Mortality	
Disabled Lives	SOA Life Waiver Mortality Table
Healthy Lives	RP2014 Aggregate Generational Mortality Table projected with Scale MP2014
Termination Rates	1987 GLTD Group Disability Basic Table
Disablement Rates for Active Employees	1987 GLTD Experience Table 25% loading is used for the Union Group
Health Care Cost Trend Rates	Trend rates as of March 31, 2015:

Year	Pre-65 Medical	Post-65 Medical	Pres. Drug
2015	8.00%	6.50%	6.50%
2016	7.50%	6.25%	6.50%
2017	7.00%	6.00%	6.50%
2018	6.50%	5.75%	6.25%
2019	6.00%	5.50%	6.00%
2020	5.50%	5.25%	5.50%
2021	5.25%	5.25%	5.25%
2022+	5.00%	5.00%	5.00%

Cost of Medical Coverage	The medical claims costs reflect the expected impact of the Health Care reform, including eligibility expansion to include dependent children up to age 26, elimination of lifetime maximums, and 100% in-network preventive care coverage. In addition, we have reflected the effect of the excise tax on the portion of the costs of health care coverage exceeding the specified dollar thresholds beginning in 2018. Disabled participants are assumed to generate medical costs which vary with duration from disability:

National Grid USA

KeySpan

ASC 712 Assumptions and Methods

Participants on LTD

Year	Annual Cost (before Medicare)
0-1	$34,145
1-2	$29,877
2-3	$21,341
3-4	$17,073
4-5	$12,804
5-6	$10,244
6 and later	$ 7,683

Dependents of those on LTD

Age	All NonUnion	NY Local 101	NY Local 3	LI Union
50 & under	$ 6,818	$ 6,944	$ 7,178	$ 6,376
51	$ 7,014	$ 7,138	$ 7,375	$ 6,580
52	$ 7,215	$ 7,339	$ 7,578	$ 6,792
53	$ 7,424	$ 7,546	$ 7,787	$ 7,011
54	$ 7,639	$ 7,761	$ 8,003	$ 7,236
55	$ 7,862	$ 7,982	$ 8,226	$ 7,470
56	$ 8,112	$ 8,232	$ 8,478	$ 7,732
57	$ 8,371	$ 8,490	$ 8,739	$ 8,004
58	$ 8,641	$ 8,759	$ 9,010	$ 8,285
59	$ 8,920	$ 9,035	$ 9,291	$ 8,578
60	$ 9,208	$ 9,323	$ 9,582	$ 8,882
61	$ 9,557	$ 9,671	$ 9,932	$ 9,238
62	$ 9,921	$ 10,032	$ 10,298	$ 9,611
63	$ 10,299	$ 10,409	$ 10,679	$ 9,998
64	$ 10,694	$ 10,802	$ 11,076	$ 10,402
65	$ 4,581	$ 3,093	$ 3,792	$ 3,896
66	$ 4,699	$ 3,185	$ 3,905	$ 4,018
67	$ 4,821	$ 3,279	$ 4,020	$ 4,137
68	$ 4,946	$ 3,377	$ 4,140	$ 4,259
69	$ 5,074	$ 3,478	$ 4,263	$ 4,385
70	$ 5,207	$ 3,582	$ 4,389	$ 4,515
71	$ 5,321	$ 3,668	$ 4,495	$ 4,625
72	$ 5,438	$ 3,758	$ 4,603	$ 4,738
73	$ 5,558	$ 3,848	$ 4,714	$ 4,853
74	$ 5,680	$ 3,942	$ 4,827	$ 4,972
75	$ 5,805	$ 4,038	$ 4,943	$ 5,092

National Grid USA

KeySpan

ASC 712 Assumptions and Methods

Annual Employee Contributions	All Non-Union	$1,668
	Local 101 (NY)	$1,872
	Local 2 (NY)	$2,379
	Local 1049 (LI)	$1,040
Percent of Disabilities Eligible for Medicare	65% of disabilities will be eligible for Medicare after 29 months of disability.	
Effect of Primary Medicare Coverage		
Income	N/A.	
Medical	Medicare is assumed to cover 66-2/3% of costs.	
Married Percentage	75% of newly disabled employees are assumed to be married.	
Actuarial Cost Method		
Current Disableds	Terminal Accounting—claim liabilities are equal to the present value of all future benefit payments	
Future Disableds (those with accumulating benefits)	Last in First Out (LIFO) with carve out of non service related benefits	
IBNR	A reserve for Incurred But Not Reported Claims was calculated based on the most recent new entrant experience	
	The reserve for Workers' Compensation IBNR is equal to 17.5% of the liability for open claims	
Future Workers' Compensation Claims	It is assumed that 10% of future disabled's will be covered by Workers' Compensation Benefits	
Valuation Date	April 1, 2015	
Census Data	January 1, 2015	

National Grid USA

KeySpan

Plan Provisions

Eligibility for Participation

LTD	All KeySpan employees except Boston Gas Union, Colonial Gas Union and Essex Gas Union
Workers' Compensation	All KeySpan employees
Eligibility for Benefits	All disabled participants
Benefits	
LTD Elimination Period	90 days (180 days for Long Island Union)
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her dependents
LTD Medical Benefits – Employee Contributions	Same level as active employee contribution
LTD Life Insurance	Coverage continues at the same level as while an active employee
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Coverage continues at the same level as while an active employee
Duration of Benefits – LTD Medical and Life Insurance Benefits	
New York Union and Nonunion and Long Island Nonunion employees with less than 10 years of service	One month of coverage for each year of service
Long Island Union employees who are less than age 45 or with less than 15 years of service	Two years of coverage
All Other Groups	Coverage continues until the earlier of death, recovery or age 65
Duration of Benefits – Workers' Compensation Benefits	Coverage continues until the earlier of death, recovery, age 65, or 12 months from the valuation date

Empower Results®

January 31, 2017

Ms. Mari-Louise Messuri
National Grid USA
40 Sylvan Road
Waltham, MA 02451

Dear Mari,

Subject: April 1, 2016 to March 31, 2017 ASC 712 Expense Results—KeySpan

Enclosed is the fiscal year 2017 ASC 712 expense valuation for KeySpan. The valuation is based on January 1, 2016 data provided by National Grid. Based on a 2.80 percent discount rate assumption, the incremental operating **expense** for the period April 1, 2016 through March 31, 2017 is $0.2 million.

Fiscal Year 2017 Valuation Results

The plan's overall experience in fiscal year 2017 was slightly more favorable than budgeted. In aggregate, the projected liability at year-end was $0.2 million lower than expected.

The key items that impacted the liability included:

- Reduction in LTD claimants
- A change in the medical trend rates; and
- A change in discount rate from 2.75% to 2.80%

Enclosed is a summary of expense/(income) by business unit, as well as a summary of the assumptions and benefit provisions used in the valuation.

Preparation of this Actuarial Valuation

This valuation has been prepared to present to management the necessary information to comply with ASC 712-10 for the fiscal year ending March 31, 2017. Determinations for purposes other than financial accounting requirements may be significantly different from the results reported herein. Thus, the use of this information for purposes other than those expressed here may not be appropriate. The results as of other dates may also be significantly different from the results reported herein.

In conducting the valuation, we have relied on personnel, plan design and health care claim cost supplied by National Grid. While we cannot verify the accuracy of all of the supplied information, the information was reviewed for consistency and reasonability. As a result of this review, we have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

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This valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board. In addition, the valuation results are based on our understanding of the requirements of ASC 712-10. The information in this report is not intended to supersede or supplant the advice and interpretations of National Grid's auditors.

The actuarial assumptions and methods used in this valuation are described in the ASC 712 Assumptions and Methods section. National Grid selected the economic, demographic, and health care claims cost assumptions and prescribed them for use for purposes of compliance with ASC 712-10. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that they represent reasonable expectations of anticipated plan experience. The actuarial cost method is prescribed by ASC 712-10.

Mari, if you have any questions, please call.

Sincerely,

Hewitt Associates LLC, an Aon Hewitt company

Stephen F. Doucette

Susan Flynn

David Fenster

SFD:avm
Enclosures
4844L1339
cc: Mr. James Allen, National Grid USA
Ms. Mary Cammarata, National Grid USA
Ms. Madeline Gothie, National Grid USA
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Mr. Brian Cronin, Aon Hewitt
Mr. Doug Kanner, Aon Hewitt
Ms. Carol MacDonald, Aon Hewitt
Ms. Ditah Rimer, Aon Hewitt

National Grid - KeySpan
April 1, 2016 to March 31, 2017 ASC 712 Expense

	Long Island Union	Long Island Nonunion	New York Union	New York Nonunion	Boston Gas Union	Boston Gas Nonunion	Colonial Union	Colonial Gas Nonunion	Essex Union	Essex Nonunion	Total
Incremental Operating Expense											
(Gain)/Loss	$ (68,199)	$ 680,768	$ (1,056,613)	$ 117,522	$ 458,906	$ (229,860)	$ (241)	$ (91,048)	$ (56)	$ 4,476	$ (184,345)
Service Cost	255,589	298,791	873,164	283,317	0	184,346	0	23,222	0	2,236	1,920,665
Interest Cost (2.80%)	139,785	112,368	250,885	65,290	8,800	38,428	36	5,238	7	490	621,327
Expected Benefit Payments	(621,478)	(384,826)	(1,154,619)	(228,503)	(321,347)	(80,509)	0	(11,638)	0	(1,154)	(2,804,072)
New Claimants											
WC Dep Med & Life	42,587	16,615	47,127	13,206	30,957	9,257	3,403	1,226	682	81	165,142
LTD	0	0	0	0	0	398,308	0	52,717	0	3,514	454,539
Total 2016-2017 Expense/(Income)	$ (251,716)	$ 723,716	$ (1,040,055)	$ 250,832	$ 177,317	$ 319,970	$ 3,198	$ (20,283)	$ 633	$ 9,644	$ 173,255
Accrued ASC 712 Expense											
Accrued ASC 712 Expense, 4/1/2016	$ 5,371,276	$ 3,524,801	$ 10,594,089	$ 2,328,508	$ 16,059	$ 1,642,527	$ 1,540	$ 283,928	$ 316	$ 13,589	$ 23,776,633
Incremental Operating Expense/(Income)	(251,716)	723,716	(1,040,055)	250,832	177,317	319,970	3,198	(20,283)	633	9,644	173,255
Accrued ASC 712 Expense, 3/31/2017	$ 5,119,560	$ 4,248,517	$ 9,554,034	$ 2,579,340	$ 193,376	$ 1,962,497	$ 4,738	$ 263,645	$ 949	$ 23,233	$ 23,949,888
Experience											
Expected ASC 712 Liability on 4/1/2016	$ 5,371,276	$ 3,524,801	$ 10,594,089	$ 2,328,508	$ 16,059	$ 1,642,527	$ 1,540	$ 283,928	$ 316	$ 13,589	$ 23,776,633
Actual ASC 712 Liability on 4/1/2016	5,303,077	4,205,569	9,537,476	2,446,030	474,965	1,412,667	1,299	192,880	260	18,065	23,592,288
04/01/2015 - 03/31/2016 Gain/(Loss)	$ 68,199	$ (680,768)	$ 1,056,613	$ (117,522)	$ (458,906)	$ 229,860	$ 241	$ 91,048	$ 56	$ (4,476)	$ 184,345
Number of Claimants											
Medical											
LTD Employee	19	11	21	3	1	1	0	0	0	0	56
LTD Dependent	8	9	7	2	0	0	0	0	0	0	26
Workers Compensation	0	0	1	0	6	0	0	0	0	0	7
Life											
LTD	21	14	24	5	2	1	0	1	0	0	68
Workers Compensation	0	0	1	1	10	0	0	0	0	0	12
Number of Active Participants with Accumulation Type Benefits											
LTD Medical	1,202	605	1,758	475	0	306	0	42	0	3	4,391

National Grid USA
KeySpan ASC 712 Valuation - April 1, 2016
Business Unit Allocations

2.80% Discount Rate

Business Unit		(Gain)/Loss	Service Cost	Interest Cost	Expected Benefit Payments	New Claimants IBNR	Total ASC 712 FY 2017 Expense	Total ASC 712 Liability 3/31/2017
KeySpan Energy Delivery New York	BUG	$ (652,601)	$ 691,801	$ 212,977	$ (1,027,892)	$ 193,720	$ (581,995)	$ 8,190,939
KeySpan Energy Delivery Long Island	BUL	$ 458,420	$ 167,441	$ 71,455	$ (214,785)	$ 99,693	$ 582,224	$ 2,783,150
KeySpan Electric Services LLC	ESV	$ (671,138)	$ 2,884	$ 1,229	$ (2,442)	$ 1,699	$ (667,768)	$ 48,492
KeySpan Energy Trading Services LLC	TEG	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Generation LLC	GEN	$ 284,225	$ 71,616	$ 33,321	$ (194,340)	$ 36,394	$ 231,215	$ 1,234,188
								$ 0
KeySpan Corporate Services LLC	CSV	$ (100,311)	$ 856,554	$ 234,811	$ (864,857)	$ 231,248	$ 357,445	$ 9,276,270
KeySpan Utility Services LLC	USV	$ 14,720	$ 224	$ 1,771	$ (35,956)	$ 283	$ (18,958)	$ 47,538
KeySpan Engineering and Survey	KEC	$ 375,747	$ 92,462	$ 51,107	$ (250,418)	$ 45,032	$ 313,931	$ 1,888,655
								$ 0
KeySpan Energy Management Inc.	KEM	$ (46,615)	$ 12,737	$ 2,635	$ (9,617)	$ 3,823	$ (37,037)	$ 108,488
KeySpan Energy Services Inc.	KES	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Energy Solutions Inc.	KSL	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Energy Supply LLC	KSP	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Communications	KCM	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Services Inc.	KSI	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Plumbing & Heating Solutions LLC	PHL	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Plumbing & Heating Services Inc.	PHV	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Plumbing Solutions Inc.	PSL	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Home Energy Services NE	KHS	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
KeySpan Corporate Services LLC (KSI)	KSCSV	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
								$ 0
KeySpan Ravenswood Services Corp	RAV	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
								$ 0
KeySpan Northeast Ventures	KNEV	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Seneca	SEN	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
								$ 0
Boston Gas	BGC	$ 152,829	$ 14,501	$ 9,997	$ (199,967)	$ 4,673	$ (17,967)	$ 286,206
Colonial Gas (excluding Transgas)	COL	$ 7,964	$ 2,339	$ 592	$ (1,154)	$ 850	$ 10,591	$ 24,348
Transgas	TRG	$ (10,343)	$ 7,035	$ 1,281	$ (2,297)	$ 2,124	$ (2,200)	$ 55,038
Algonquin	ALG	$ 2,758	$ 1,070	$ 151	$ (347)	$ 142	$ 3,775	$ 6,577
EnergyNorth	ENH	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Essex Gas	ESX	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Grand Total		**$ (184,345)**	**$ 1,920,665**	**$ 621,327**	**$ (2,804,072)**	**$ 619,681**	**$ 173,255**	**$ 23,949,888**

Aon Hewitt
Retirement & Investment

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KeySpan

ASC 712 Benefit Matrix

Benefit Area	ASC 715	Currently Reserved	ASC 712	Insured	Immaterial
LTD—Non Workers' Compensation					
Employee Medical Post-65 Pre-65	X		 X		
Dependent Medical Post-65 Pre-65	X		 X		
Employee Life Post-65 Pre-65	X		 X		
Income Replacement				X	
Workers' Compensation					
Employee Medical		X			
Dependent Medical			X		
Life			X		
Income		X			
Beneficiaries					X
COBRA					X
STD					X

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ASC 712 Assumptions and Methods

Discount Rate	2.80% per annum as of March 31, 2016
Mortality	
Disabled Lives	SOA Life Waiver Mortality Table
Healthy Lives	RP2014 Aggregate Generational Mortality Table projected with Scale MP2014
Termination Rates	1987 GLTD Group Disability Basic Table
Disablement Rates for Active Employees	1987 GLTD Experience Table 25% loading is used for the Union Group
Health Care Cost Trend Rates	Trend rates as of March 31, 2016:

Year	Pre-65 Medical	Post-65 Medical	Pres. Drug
2016	7.50%	6.25%	11.00%
2017	7.00%	6.00%	10.25%
2018	6.50%	5.75%	9.50%
2019	6.00%	5.50%	8.75%
2020	5.75%	5.25%	8.00%
2021	5.50%	5.00%	7.25%
2022	5.25%	4.75%	6.50%
2023	5.00%	4.75%	5.75%
2024	4.75%	4.50%	5.00%
2025+	4.50%	4.50%	4.50%

Cost of Medical Coverage	The medical claims costs reflect the expected impact of the Health Care reform, including eligibility expansion to include dependent children up to age 26, elimination of lifetime maximums, and 100% in-network preventive care coverage. In addition, we have reflected the effect of the excise tax on the portion of the costs of health care coverage exceeding the specified dollar thresholds beginning in 2020. Disabled participants are assumed to generate medical costs which vary with duration from disability:

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ASC 712 Assumptions and Methods

Healthy Claims (includes Dental)

Age	Nonunion	Ny Local 101	NY Local 3	LI Union
35	7,379	6,723	6,713	5,863
40	7,666	6,994	6,977	6,130
45	8,530	7,813	7,774	6,938
50	9,979	9,185	9,111	8,293
55	11,465	10,591	10,480	9,681
60	13,382	12,405	12,248	11,473

Adjustments for Disabled Participants

Year	LTD Medical Multipliers (before Medicare)
0-1	5.000
1-2	4.375
2-3	3.125
3-4	2.500
4-5	1.875
5-6	1.500
6 and later	1.125

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ASC 712 Assumptions and Methods

Annual Employee Contributions	All Non-Union	$1,668
	Local 101 (NY)	$1,976
	Local 2 (NY)	$2,288
	Local 1049 (LI)	$1,040
Percent of Disabilities Eligible for Medicare	65% of disabilities will be eligible for Medicare after 29 months of disability.	
Effect of Primary Medicare Coverage		
Income	N/A	
Medical	Medicare is assumed to cover 66-2/3% of costs.	
Married Percentage	75% of newly disabled employees are assumed to be married.	
Actuarial Cost Method		
Current Disableds	Terminal Accounting—claim liabilities are equal to the present value of all future benefit payments	
Future Disableds (those with accumulating benefits)	Last in First Out (LIFO) with carve out of non service related benefits	
IBNR	A reserve for Incurred But Not Reported Claims was calculated based on the most recent new entrant experience	
	The reserve for Workers' Compensation IBNR is equal to 17.5% of the liability for open claims	
Future Workers' Compensation Claims	It is assumed that 10% of future disabled's will be covered by Workers' Compensation Benefits	
Valuation Date	April 1, 2016	
Census Data	January 1, 2016	

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KeySpan

Plan Provisions

Eligibility for Participation	
LTD	All KeySpan employees except Boston Gas Union, Colonial Gas Union and Essex Gas Union
Workers' Compensation	All KeySpan employees
Eligibility for Benefits	All disabled participants
Benefits	
LTD Elimination Period	90 days (180 days for Long Island Union)
LTD Medical Benefits	Active medical benefits provided to the disabled individual and his or her dependents
LTD Medical Benefits – Employee Contributions	Same level as active employee contribution
LTD Life Insurance	Coverage continues at the same level as while an active employee
Workers' Compensation Medical Benefits	Active medical benefits provided to the disabled individual's dependents only. Employee benefits assumed to be covered by Workers' Compensation program.
Workers' Compensation Life Insurance	Coverage continues at the same level as while an active employee
Duration of Benefits – LTD Medical and Life Insurance Benefits	
New York Union and Nonunion and Long Island Nonunion employees with less than 10 years of service	One month of coverage for each year of service
Long Island Union employees who are less than age 45 or with less than 15 years of service	Two years of coverage
All Other Groups	Coverage continues until the earlier of death, recovery or age 65
Duration of Benefits – Workers' Compensation Benefits	Coverage continues until the earlier of death, recovery, age 65, or 12 months from the valuation date