

The Narragansett Electric Company
Calculation of Net Metering Charge
Through the Period Ending December 31, 2024

		<u>Total Renewable Generation Credits</u> (a)	<u>Energy Sales to ISO-NE for Net Metered Customers</u> (b)	<u>Qualifying Facilities Power Purchase Recoverable Costs</u> (c)	<u>Adjustment</u> (d)	<u>Total Over/(Under) Recovery</u> (e)
(1)	Jan-24	(\$6,282,664)	\$1,084,354	\$0	\$0	(\$5,198,310)
(2)	Feb-24	(\$5,527,785)	\$936,796	\$0	\$0	(\$4,590,989)
(3)	Mar-24	(\$12,263,448)	\$1,207,297	(\$8,594)	\$0	(\$11,064,745)
(4)	Apr-24	(\$12,314,635)	\$1,014,705	(\$26,775)	(\$1,608,884)	(\$12,935,589)
(5)	May-24	(\$12,893,492)	\$1,404,764	(\$13,448)	\$0	(\$11,502,176)
(6)	Jun-24	(\$13,915,724)	\$3,170,890	(\$8,040)	\$0	(\$10,752,874)
(7)	Jul-24	(\$12,991,871)	\$2,714,717	(\$1,490)	\$0	(\$10,278,644)
(8)	Aug-24	(\$10,277,077)	\$2,120,769	(\$1,096)	\$0	(\$8,157,404)
(9)	Sep-24	(\$10,766,826)	\$1,286,576	(\$104)	\$0	(\$9,480,354)
(10)	Oct-24	(\$9,654,610)	\$1,325,051	(\$338)	\$0	(\$8,329,897)
(11)	Nov-24	(\$19,746,649)	\$2,042,127	(\$261)	\$0	(\$17,704,783)
(12)	Dec-24	(\$3,238,920)	\$1,859,299	(\$195)	\$0	(\$1,379,816)
(13)		(\$129,873,701)	\$20,167,345	(\$60,341)	(\$1,608,884)	(\$111,375,581)
(14)			Forecasted kWhs for the period April 1, 2025 through March 31, 2026			7,639,825,503
(15)				Proposed Net Metering Charge		\$0.01457

- (a) per Company reports
- (b) per ISO monthly bill
- (c) per invoices
- (d) Apr 2024: Page 2, Line (17), Column (c)
- (e) Sum of Columns (a) through (d)

- (13) Sum of Lines (1) through (12)
- (14) per Company forecast
- (15) Line (13), Column (e) ÷ Line (14), truncated to 5 decimal places

The Narragansett Electric Company
Net Metering Reconciliation

Incurred: January 1, 2022 through December 31, 2022
Recovery Period: April 1, 2023 through March 31, 2024

		<u>Beginning Balance</u>	<u>Net Metering Charge Revenue</u>	<u>Ending Balance</u>
		(a)	(b)	(c)
(1)	Jan-23	\$ (46,039,038)		(\$46,039,038)
(2)	Feb-23	(\$46,039,038)		(\$46,039,038)
(3)	Mar-23	(\$46,039,038)		(\$46,039,038)
(4)	Apr-23 (i)	(\$46,039,038)	1,384,074	(\$44,654,964)
(5)	May-23	(\$44,654,964)	\$3,158,438	(\$41,496,526)
(6)	Jun-23	(\$41,496,526)	\$3,308,815	(\$38,187,711)
(7)	Jul-23	(\$38,187,711)	\$4,194,379	(\$33,993,332)
(8)	Aug-23	(\$33,993,332)	\$4,687,464	(\$29,305,868)
(9)	Sep-23	(\$29,305,868)	\$4,321,267	(\$24,984,601)
(10)	Oct-23	(\$24,984,601)	\$3,575,368	(\$21,409,233)
(11)	Nov-23	(\$21,409,233)	\$3,231,208	(\$18,178,025)
(12)	Dec-23	(\$18,178,025)	\$3,444,990	(\$14,733,035)
(13)	Jan-24	(\$14,733,035)	\$3,871,474	(\$10,861,561)
(14)	Feb-24	(\$10,861,561)	\$3,590,681	(\$7,270,880)
(15)	Feb-24	(\$7,270,880)	\$3,622,712	(\$3,648,168)
(16)	Mar-24 (ii)	<u>(\$3,648,168)</u>	<u>2,039,284</u>	<u>(\$1,608,884)</u>
(17)	Totals	(\$46,039,038)	\$44,430,154	(\$1,608,884)

- (i) reflects revenue based on kWhs delivered after April 1
- (ii) reflects revenue based on kWhs delivered prior to April 1

- (a) Beginning balance per R.I.P.U.C. Docket No. 23-03-EL filed February 2023, Schedule NECO-15 Corrected, Page 1, Line (13), Column (e)
Prior month Column (c)
- (b) per Company reports
- (c) Column (a) + Column (b)

The Narragansett Electric Company
Net Metering Reconciliation

Incurred: January 1, 2023 through December 31, 2023
Recovery Period: April 1, 2024 through March 31, 2025

		<u>Beginning Balance</u>	<u>Net Metering Charge Revenue</u>	<u>Ending Balance</u>
		(a)	(b)	(c)
(1)	Jan-24	\$ (92,218,200)		(\$92,218,200)
(2)	Feb-24	(\$92,218,200)		(\$92,218,200)
(3)	Mar-24	(\$92,218,200)		(\$92,218,200)
(4)	Apr-24 (i)	(\$92,218,200)	\$2,551,149	(\$89,667,051)
(5)	May-24	(\$89,667,051)	\$6,352,990	(\$83,314,061)
(6)	Jun-24	(\$83,314,061)	\$7,223,689	(\$76,090,372)
(7)	Jul-24	(\$76,090,372)	\$9,200,675	(\$66,889,697)
(8)	Aug-24	(\$66,889,697)	\$10,279,984	(\$56,609,713)
(9)	Sep-24	(\$56,609,713)	\$7,834,663	(\$48,775,050)
(10)	Oct-24	(\$48,775,050)	\$6,446,024	(\$42,329,026)
(11)	Nov-24	(\$42,329,026)	\$5,532,599	(\$36,796,427)
(12)	Dec-24	(\$36,796,427)	\$7,809,400	(\$28,987,027)
(13)	Jan-25	(\$28,987,027)	\$8,096,153	(\$20,890,874)
(14)	Feb-25	(\$20,890,874)	\$0	(\$20,890,874)
(15)	Mar-25	(\$20,890,874)	\$0	(\$20,890,874)
(16)	Apr-25 (ii)	<u>(\$20,890,874)</u>	<u>\$0</u>	<u>(\$20,890,874)</u>
(17)	Totals	(\$92,218,200)	\$71,327,326	(\$20,890,874)

- (i) reflects revenue based on kWhs delivered after April 1
- (ii) reflects revenue based on kWhs delivered prior to April 1

- (a) Beginning balance per R.I.P.U.C. Docket No. 24-07-EL filed February 2023, Schedule NECO-15, Page 1, Line (13), Column (e)
Prior month Column (c)
- (b) per Company reports
- (c) Column (a) + Column (b)