

Enwin Application, EB-2008-0227  
RRWF Details

1) Rate Base

	2009	Source
<u>Rate Base (gross)</u>		
closing	\$ 287,510,901	Exh2/Tab2/Sch1/p16
opening	\$ 268,277,021	Exh2/Tab2/Sch1/p16
	\$ 555,787,922	
/2		
	\$ 277,893,961	
<u>Depreciation</u>		
closing	-\$ 112,565,204	Exh2/Tab2/Sch1/p16
opening	-\$ 99,965,403	Exh2/Tab2/Sch1/p16
	-\$ 212,530,607	
/2		
	-\$ 106,265,304	
<u>Net Fixed Assets</u>	\$ 171,628,658	
<u>Controllable Expenses</u>	\$ 25,282,116	Exh2/Tab1/Sch1/p2
<u>Cost of Power</u>	\$ 170,754,681	Exh2/Tab4/Sch1/p2
<u>Total for Working Capital</u>	\$ 196,036,797	Exh2/Tab4/Sch1/p2
15%		
<u>WC Allowance</u>	\$ 29,405,520	

2) Utility Income

<u>Dist. Rev. @ Current Rates</u>	\$ 44,664,445		\$ 44,934,094	Exh1/Tab3/Sch2/p1
<u>Dist. Rev. @ Proposed Rates</u>	\$ 51,791,752	Exh3/Tab1/Sch1/p1	\$ 269,649	Exh3/Tab3/Sch1/p1
<u>Other Revenues</u>		Exh3/Tab3/Sch1/p1		
<u>Service Charges</u>	\$ 421,475			
<u>Late Payment</u>	\$ 979,749			
<u>Other Dist Rev.</u>	\$ 269,649			
<u>Other Inc/Deductions</u>	\$ 772,930			
<b>Total</b>	\$ 2,443,803			
<u>Operating Expenses</u>				
<u>OM+A Expenses</u>	\$ 25,282,116	Exh4/Tab2/Sch1/p1		
<u>Depreciation/Amortization</u>	\$ 11,487,968	Exh4/Tab2/Sch5/p1		
<u>Property Taxes</u>	\$ 513,858	Exh4/Tab2/Sch7/p1		
<u>Ont. Capital Taxes</u>	\$ 418,577	Exh4/Tab3/Sch1/p1		
<b>Total</b>	\$ 37,702,519			

3) Taxes/PILs

<u>Adjustment to get to</u>				
<u>Taxable income</u>	\$ -	N/A		
<u>Utility Income Taxes &amp; Rates</u>				
Income Taxes (Not Grossed Up)	\$ 1,459,647	Exh4/Tab3/Sch1/p1		
Income Taxes (Grossed Up)	\$ 2,178,577	Exh4/Tab3/Sch1/p1		
Capital Taxes	\$ 418,577	Exh4/Tab3/Sch1/p1		
Federal Tax (%)	19.0%	Exh4/Tab3/Sch2/p18		
Provincial Tax (%)	14.0%	Exh4/Tab3/Sch2/p18		
Income Tax Credits				

4) Capitalization/Cost of Capital

<u>Capital Structure</u>				
<u>Long-Term Debt Capitalization Ratio (%)</u>	56.0%	Exh6/Tab1/Sch1/p2		
<u>Short-Term Debt Capitalization Ratio (%)</u>	4.0%	Exh6/Tab1/Sch1/p2		
<u>Common Equity Capitalization Ratio (%)</u>	40.0%	Exh6/Tab1/Sch1/p2		
<u>Preferred Shares Capitalization Ratio (%)</u>				
<u>Cost of Capital</u>				
<u>Long-Term Debt Cost Rate (%)</u>	6.77%	Exh6/Tab1/Sch1/p2		
<u>Short-Term Debt Cost Rate (%)</u>	4.47%	Exh6/Tab1/Sch1/p2		
<u>Common Equity Cost Rate (%)</u>	8.57%	Exh6/Tab1/Sch1/p2		
<u>Preferred Shares Cost Rate (%)</u>	0.0%	N/A		