

Numbers may not add due to rounding

		Balances Debit (Credit) \$M (Note 1)				
		Actual			Projection	
		Apr 1/08	Dec 31/08	Jun 30/09	Dec 31/09	Dec 31/10
<b>Regulated Hydroelectric</b>						
Note 3	Hydroelectric Water Conditions Variance Account	8.0	(21.6)	(40.0)	(53.4)	(80.6)
Note 3, 6	Ancillary Services net Revenue Variance Account - Hydroelectric	6.8	(2.4)	(12.6)	(26.7)	(30.4)
	Hydroelectric Interim Period Shortfall (Rider D) Variance Account		0.1	0.6	(1.6)	(1.6)
Total		14.8	(23.9)	(52.0)	(81.7)	(112.6)
<b>Nuclear</b>						
Note 3, 6	Ancillary Services Net Revenue Variance Account - Nuclear	1.4	0.6	0.6	(1.9)	(2.6)
	Transmission Outages and Restrictions Variance Account	(1.7)	(1.3)	(1.0)	(0.6)	0.0
Note 3	Pickering A Return to Service Deferral Account	162.2	129.4	105.9	81.7	33.0
Note 2	Nuclear Liability Deferral Account	163.9	132.3	109.7	86.2	39.1
Note 2	Nuclear Development Deferral Account, Transition/Variance Account	15.7	(21.6)	(37.8)	(52.2)	(117.9)
	Capacity Refurbishment Variance Account	0.0	(5.7)	(9.1)	1.5	(23.7)
	Nuclear Fuel Cost Variance Account	0.0	(1.4)	(6.7)	(15.7)	8.0
Note 5	Income and Other Taxes Variance Account	0.0	0.0	0.0	0.0	0.0
Note 7	Bruce Lease Net Revenues Variance Account	0.0	257.7	256.3	292.5	365.4
	Nuclear Interim Period Shortfall (Rider B) Variance Account		(0.4)	(2.8)	(5.1)	(5.1)
Note 4	Nuclear Variance and Deferral Over/Under Recovery Variance Account	0.0	(7.2)	(13.7)	(15.5)	(23.2)
Total		341.5	482.4	401.4	370.9	273.0

## NOTES

- Note 1 Debits represent regulatory assets and credits represent regulatory liabilities. Amounts to June 30, 2009 are based on monthly actual results. The 2009 projections reflect OPG's most recent projections of the balances in these accounts as at December 31, 2009. The 2010 projection represents preliminary estimates prepared in December 2008. Specific considerations for projections for certain accounts are provided in separate notes for these accounts.
- Note 2 As per the Payment Amounts Order, Appendix F pages 4-5, OPG transferred the respective balances from the Nuclear Liability Deferral Account, Transition and the Nuclear Development Deferral Account, Transition effective April 1, 2008 to the Nuclear Liability Deferral Account and the Nuclear Development Variance Account.
- Note 3 These accounts are "paired accounts" whereby the accounts established by O.Reg 53/05 were continued effective April 1, 2008 as per the EB-2007-0905 Payment Amounts Order, Appendix F pages 3-4.
- Note 4 This is a new account requested in the Application.
- Note 5 Account approved by EB-2007-0905 Payment Amounts Order but no entries have been recorded.
- Note 6 Projections of ancillary service net revenues are highly uncertain as these revenues are very difficult to forecast.
- Note 7 Projections for the Bruce Lease Net Revenue Variance Account are highly uncertain as net revenues are largely a factor of the market earnings of OPG's segregated funds.

**Nuclear Development Variance Account**

	<u>Transactions</u>	<u>Recovery</u>	<u>Cumulative before Interest</u>	<u>Interest</u>		<u>Closing Balance</u>
				<u>Rate</u>	<u>Amount</u>	
<b>Opening Account Balance as at April 1, 2008</b>			<b>15.7</b>			<b>15.7</b>
Apr	(4.0)	(0.4)	11.3	4.08%	0.1	11.4
May	(4.7)	(0.4)	6.2	4.08%	0.0	6.3
Jun	(3.1)	(0.4)	2.8	4.08%	0.0	2.9
Jul	(3.5)	(0.4)	(1.1)	3.35%	0.0	(0.9)
Aug	(3.8)	(0.4)	(5.2)	3.35%	(0.0)	(5.1)
Sep	(2.2)	(0.4)	(7.7)	3.35%	(0.0)	(7.6)
Oct	(5.7)	(0.4)	(13.8)	3.35%	(0.0)	(13.7)
Nov	(1.2)	(0.4)	(15.3)	3.35%	(0.0)	(15.3)
Dec	(6.0)	(0.4)	(21.6)	3.35%	(0.0)	(21.6)
<b>YTD</b>	<b>(34.1)</b>	<b>(3.2)</b>	<b>(21.6)</b>		<b>0.0</b>	<b>(21.6)</b>
<b>LTD</b>	<b>(34.1)</b>	<b>(3.2)</b>	<b>(21.6)</b>		<b>0.0</b>	<b>(21.6)</b>
<b>2009</b>						
			<b>(21.6)</b>		<b>0.0</b>	<b>(21.6)</b>
Jan	(3.4)	(0.4)	(25.4)	2.45%	(0.0)	(25.4)
Feb	(3.1)	(0.4)	(28.9)	2.45%	(0.1)	(29.0)
Mar	(1.5)	(0.4)	(30.8)	2.45%	(0.1)	(30.9)
Apr	(2.8)	(0.4)	(33.9)	1.00%	(0.0)	(34.1)
May	(3.8)	(0.4)	(38.1)	1.00%	(0.0)	(38.3)
Jun	0.8	(0.4)	(37.6)	1.00%	(0.0)	(37.8)
July-Dec Projection	(12.1)	(2.1)	(51.8)	0.55%	(0.1)	(52.2)
<b>YTD</b>	<b>(25.9)</b>	<b>(4.3)</b>	<b>(51.8)</b>		<b>(0.4)</b>	<b>(52.2)</b>
<b>LTD</b>	<b>(60.1)</b>	<b>(7.5)</b>	<b>(51.8)</b>		<b>(0.4)</b>	<b>(52.2)</b>
<b>2010</b>						
			<b>(51.8)</b>		<b>(0.4)</b>	<b>(52.2)</b>
Jan-Dec Projection	(61.0)	(4.3)	(117.1)	0.55%	(0.4)	(117.9)
<b>YTD</b>	<b>(61.0)</b>	<b>(4.3)</b>	<b>(117.1)</b>		<b>(0.4)</b>	<b>(117.9)</b>
<b>LTD</b>	<b>(121.0)</b>	<b>(11.7)</b>	<b>(117.1)</b>		<b>(0.8)</b>	<b>(117.9)</b>

**Capacity Refurbishment Variance Account**

	<u>Transactions</u>	<u>Recovery</u>	<u>Cumulative before Interest</u>	<u>Interest</u>		<u>Closing Balance</u>
				<u>Rate</u>	<u>Amount</u>	
<b>Opening Account Balance as at April 1, 2008</b>			<b>0.0</b>			<b>0.0</b>
Apr	(0.8)	0.0	(0.8)	4.08%	0.0	(0.8)
May	(0.9)	0.0	(1.7)	4.08%	(0.0)	(1.7)
Jun	(0.9)	0.0	(2.5)	4.08%	(0.0)	(2.5)
Jul	(0.7)	0.0	(3.2)	3.35%	(0.0)	(3.2)
Aug	(1.3)	0.0	(4.5)	3.35%	(0.0)	(4.5)
Sep	(0.5)	0.0	(5.0)	3.35%	(0.0)	(5.1)
Oct	(1.0)	0.0	(6.0)	3.35%	(0.0)	(6.0)
Nov	(0.4)	0.0	(6.4)	3.35%	(0.0)	(6.5)
Dec	0.8	0.0	(5.7)	3.35%	(0.0)	(5.7)
<b>YTD</b>	<b>(5.7)</b>	<b>0.0</b>	<b>(5.7)</b>		<b>(0.1)</b>	<b>(5.7)</b>
<b>LTD</b>	<b>(5.7)</b>	<b>0.0</b>	<b>(5.7)</b>		<b>(0.1)</b>	<b>(5.7)</b>
<b>2009</b>						
			<b>(5.7)</b>		<b>(0.1)</b>	<b>(5.7)</b>
Jan	(0.9)	0.0	(6.6)	2.45%	(0.0)	(6.7)
Feb	(1.1)	0.0	(7.7)	2.45%	(0.0)	(7.8)
Mar	(0.1)	0.0	(7.8)	2.45%	(0.0)	(7.9)
Apr	(0.5)	0.0	(8.3)	1.00%	(0.0)	(8.4)
May	0.0	0.0	(8.2)	1.00%	(0.0)	(8.4)
Jun	(0.7)	0.0	(9.0)	1.00%	(0.0)	(9.1)
July-Dec Projection	10.6	0.0	1.7	0.55%	(0.0)	1.5
<b>YTD</b>	<b>7.3</b>	<b>0.0</b>	<b>1.7</b>		<b>(0.1)</b>	<b>1.5</b>
<b>LTD</b>	<b>1.7</b>	<b>0.0</b>	<b>1.7</b>		<b>(0.2)</b>	<b>1.5</b>
<b>2010</b>						
			<b>1.7</b>		<b>(0.2)</b>	<b>1.5</b>
Jan-Dec Projection	(25.1)	0.0	(23.4)	0.55%	(0.1)	(23.7)
<b>YTD</b>	<b>(25.1)</b>	<b>0.0</b>	<b>(23.4)</b>		<b>(0.1)</b>	<b>(23.7)</b>
<b>LTD</b>	<b>(23.4)</b>	<b>0.0</b>	<b>(23.4)</b>		<b>(0.2)</b>	<b>(23.7)</b>