

LakelandPower

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January 4, 2010

VIA MAIL and E-MAIL

Ms. Kirsten Walli
Board Secretary
Ontario Energy Board
P.O. Box 2319
2300 Yonge Street
Toronto, ON
M4P 1E4

Dear Ms. Walli:

RE: Response to Board Interrogatories
Lakeland Power Distribution Ltd.
EB-2009-0234
2010 IRM3

Lakeland Power Distribution Ltd is submitting its responses to the Board Interrogatories for the 2010 Distribution Rates utilizing the 2010 IRM3 methodology and Board models as per the Filing Requirements for Transmission and Distribution Applications, dated July 22, 2009.

An electronic copy of the application (pdf, and models in excel) will be submitted through the OEB e-Filing services and two hard copies via courier. The application and the accompanying models will also be emailed to you in pdf format.

If you have any further questions, please do not hesitate to contact me.

Respectfully submitted,



Margaret Maw
CFO
Lakeland Holding Ltd.

**Lakeland Power Distribution Ltd
 Responses to
 Board Staff Interrogatories**

**2010 IRM3 Electricity Distribution Rates
 Lakeland Power Distribution Limited (“Lakeland” “LPDL”)
 EB-2009-0234**

1. Ref: 2010 IRM Deferral Variance Account 2006 EDR LV

In the 2006 EDR application Lakeland included \$655,386 in LV Allocation as a Rate Adder. In 2007 and 2008 the price cap adjustment (GDP-IPI – X) was 0.9% and 1.1% respectively. This would have increased the 2007 and 2008 LV Allocation to \$661,284 and \$668,559 respectively. In the 2010 IRM Deferral Variance Account Workform Lakeland has reported -\$8,026, -\$20,741 and \$11,828 for 2006, 2007 and 2008 additions for USoA 1550 LV Variance account.

DVAWF			2006 EDR	
	Transactions (additions) during 2006/7/8, excluding interest and adjustments	Transactions (reductions) during 2006/7/8, excluding interest and adjustments	7-2 ALLOCATION - LV-Wheeling Cell L120	(GDP-IPI) - X
2006	-\$ 8,026	\$ -	\$ 655,386	0.0%
2007	-\$ 20,741	\$ -	\$ 661,284	0.9%
2008	\$ 11,828	\$ -	\$ 668,559	1.1%

- a) Please confirm that Lakeland has applied the 2006 EDR LV Allocation against Hydro One LV costs and that the balance shown in the Deferral Variance Account workform are net of the LV allocation and correct.

Response:

LPDL agrees that the amount included in the 2006 EDR application in LV allocation was a \$655,386 rate adder and the Price Cap adjustment for the 2007 IRM was .90%. However, the final 2008 IRM model for LPDL although the (GDP-IPI)-X adjustment was 1.1% as indicated, the Price Cap adjustment on Low Voltage charges was rather -.4% as shown in the extract below. This leads to the following amounts on a comparable consumption level:

2006	\$655,386	0.0%
2007	\$661,284	0.9%
2008	\$658,639	(0.4)%



2007 INCENTIVE RATE MECHANISM ADJUSTMENT
Lakeland Power Distribution Ltd.
EB-2007-0551, EB-2005-0388
January 26, 2007
Sheet 8 - Price Cap Adjustment to "Basic" Distribution Rates

Note: No inputs are required for this worksheet.

Price Escalator (GDP-IPI)	Average annual expected Productivity Gain (X)	(GDP-IPI) - X				
1.90%	1.00%	0.90%				
			Adjusted Monthly Service Charge	Monthly Service Charge with Price Cap Adjustment	Adjusted Volumetric Rate (kW / kWh)	Volumetric Rate with Price Cap Adjustment
<i>Residential</i>	\$14.54	\$14.67	\$	0.0131	\$0.0132	
<i>General Service Less than 50 kW</i>	\$29.65	\$29.92	\$	0.0096	\$0.0097	
<i>General Service 50 to 4,999 kW</i>	\$496.79	\$501.26	\$	2.6376	\$2.6613	
<i>Unmetered Scattered Load</i>	\$14.82	\$14.95	\$	0.0096	\$0.0097	
<i>Sentinel Lighting</i>	\$1.25	\$1.26	\$	5.1100	\$5.1560	
<i>Street Lighting</i>	\$0.83	\$0.84	\$	3.4758	\$3.5071	



2008 INCENTIVE RATE MECHANISM ADJUSTMENT MODEL
Lakeland Power Distribution Ltd.
EB-2007-0884, EB-2007-0551, EB-2005-0388
October 29, 2007
Sheet 7 - Price Cap Adjustment

Note: No inputs are required for this worksheet.

Price Escalator (GDP-IPI)	Average annual expected Productivity Gain (X)	(GDP-IPI) - X	K-Factor	2008 Fed Tax Adjust Factor	Total Price Cap Adjustment
2.1%	1.0%	1.1%	-0.7%	-0.8%	-0.4%

	Adjusted Monthly Service Charge	Monthly Service Charge with Price Cap Adjustment	Adjusted Volumetric Rate (kW / kWh)	Volumetric Rate with Price Cap Adjustment
<i>Residential</i>	\$ 14.67	\$ 14.61	\$ 0.0132	\$ 0.0131
<i>General Service Less Than 50 kW</i>	\$ 29.92	\$ 29.80	\$ 0.0097	\$ 0.0097
<i>General Service 50 to 4,999 kW</i>	\$ 501.26	\$ 499.25	\$ 2.6613	\$ 2.6507
<i>Unmetered Scattered Load</i>	\$ 14.95	\$ 14.89	\$ 0.0097	\$ 0.0097
<i>Sentinel Lighting</i>	\$ 1.26	\$ 1.25	\$ 5.1560	\$ 5.1354
<i>Street Lighting</i>	\$ 0.84	\$ 0.84	\$ 3.5071	\$ 3.4931

	Hydro One Charge	Actual Billed to Customers	Difference (1550)	% difference
2006 (May-Dec)	\$411,957.06	\$419,982.68	\$ (8,025.62)	1.9% higher than H1
2007 (Jan-Dec)	\$634,636.08	\$655,376.80	\$(20,740.72)	3.3% higher than H1
2008 (Jan-Dec)	\$664,344.41	\$652,517.46	\$ 11,826.95	1.8% lower than H1
Total	\$1,710,937.55	\$1,727,876.94	\$(16,939.39)	1.0% higher than H1

Hydro One rates increased on May 2007 by .5% and did not change on May 2008. LPDL confirms that it has applied the 2006 EDR LV Allocation against Hydro One LV costs and the balances were derived as net (see above for totals)

Additionally, LPDL received direction from the Board in its 2009 COS decision to dispose of account 1550 2007 year end balance of \$(30,930.68) which included a principal balance of \$(28,766.34) and an interest balance of \$(2,164.34).

If LV Allocation not applied or Account 1550 not correct please provide an explanation in respect to the accounting for the LV

Response: N/A

2. Ref: 2010 IRM Deferral Variance Account 1588 -Power

The 2008 ending balances reported in the 2010 IRM Deferral Variance Account workform prepared by Lakeland shows the split for account 1588 – Power and Global Adjustment. On October 15, 2009 the Board issued “Regulatory Audit and Accounting Bulletin 200901” which clarified the accounting rules for reporting the 1558 – Global Adjustment sub-account.

Account Description	Account Number	Total Claim
		I = C + D+ E + F + G + H
RSVA - Power (Excluding Global Adjustment)	1588	523,174
RSVA - Power (Global Adjustment Sub-account)		(50,129)

- a) Has Lakeland reviewed the Regulatory Audit & Accounting Bulletin 200901 dated October 15, 2009, and ensured that it has accounted for its account 1588 and sub-account Global Adjustment in accordance with this Bulletin?

Response:

- a. LPDL has reviewed the regulatory Audit & Accounting Bulletin 200901 dated October 15, 2009 and has ensured that it has accounted for account 1588 and the sub-account Global Adjustment in accordance with the bulletin

- b) Has Lakeland made adjustments subsequent to filing the 2010 IRM3 application and need to re-file an updated 2010 IRM Deferral Variance Account workform?

Response:

- b. LPDL has not made any subsequent adjustments to the filing of the 2010 IRM3 application and does not need to re-file an updated workform for this item.

3. Ref: 2010 IRM Deferral Variance Account 1588 – Global Adjustment

On November 13, 2009 Board Staff prepared a submission in the Enersource EB-2009-0193 2010 IRM3 Application. The following is an excerpt from the submission in respect to Board staff concerns with the current proposal for handling the disposition of the USoA 1588 – Global Adjustment.

The EDDVAR Report as well as the Board's Decision in EB-2009-0113 adopted an allocation of the GA sub-account balance based on kWh for non RPP customers by rate class. Traditionally this allocation would then be combined with all other allocated variance account balances by rate class. The combined balance by rate class would then be divided by the volumetric billing determinants (kWh or kW) from the most recent audited year end or Board approved forecast, if available. This process hence spreads the recovery or refund of allocated account balances to all customers in the affected rate class.

This method was factored on two premises; a) that the recovery/refund of a variance unique to a subset of customers within a rate class would not be unfair to the rate class as a whole and b) that the distributors' billing systems would not be able to bill a subset of customers within a rate class, without placing a significant burden to the distributor.

For these reason the Board's original Deferral Variance Account workform was modelled on this basis. However based on Enersource's evidence, there could be material unfairness to RPP customers within the affected rate classes.

Therefore Board staff suggests that a separate rate rider be established to clear the GA sub-account balance to Non-RPP customers within rate classes.

What remains unclear to Board staff is whether Enersource's billing system could accommodate that change within a reasonable timeframe."

Board staff would like to poll Lakeland on the above issue.

- a) Board staff is proposing that a separate disposition rate rider be applied prospectively to Non-RPP customers for 1588 – Global Adjustment. Does Lakeland agree that this proposal would be fair to all customers? Why or why not?

Response:

LPDL believes that the variance in the 1588-GA account is directly related to a particular subset of customers and as such would be fair to attach a separate disposition rate rider to that subset, specifically, Non-RPP customers.

- b) If the Board were to order Lakeland to provide such a rate rider, would Lakeland's billing system be capable of billing non-RPP the separate rate rider? What complications, if any, would Lakeland see with this rate rider?

Response:

LPDL's billing system is capable of billing non-RPP customers the separate rate rider. The only complications that LPDL sees is applying the rate rider to customers joining the Non-RPP group subsequent to this rider being implemented such as new customers signing up with a retailer. If the rate rider is a credit, the misperception to the customer is that signing with a retailer had an additional benefit or vice versa, should the rider be a debit.

- c) If Lakeland were to be unable to bill in this fashion what would Lakeland consider proposing in the alternative?

Response:

The billing system in place, while able to handle different customers that have a unique property/status to them will allow for different billing rates, customers moving into the class subsequent to the start of the new rates could not be separated in order to allow them to not have the rider applied.

4. Ref: 2010 IRM Deferral Variance Billing Determinants

Below are the billing determinants identified on Sheet “B1.3 Rate Class And Bill Det” of the workform.

Rate Class	2008		
	Customers		
	or		
	Connection	Billed kWh	Billed kW
	A	B	C
Residential	7,605	81,234,268	
General Service Less Than 50 kW	1,543	44,415,850	
General Service 50 to 4,999 kW	100	90,658,716	226,544
Unmetered Scattered Load	47	214,928	
Sentinel Lighting	45	38,404	111
Street Lighting	2,130	1,876,475	5,123

- a) Please identify if these values are from the Lakeland 2009 Cost of Service Application or 2008 RRR reported values.

Response:

The values used for the billing determinants identified on Sheet “B1.3 Rate Class And Bill Det” of the workform are the 2008 RRR reported values

- b) If the above are from the 2009 CoS application please provide reference to location in the application.

Response:

n/a

- c) If the above are from the 2008 RRR reported values, please explain why Lakeland has not used the 2009 CoS values.

Response:

LPDL used the 2008 RRR reported values as it interpreted the filing instructions to be, use the last filed audited values. This would have been the 2008 RRR filing. In addition, LPDL does not have the information for the breakout for Billed kWh for Non-RPP customers in the 2009 forecasted billing determinants so it assumed that the more accurate data (2008 actuals) in both instances would be the appropriate determinants to use. In order to use the relationship between total billed kWh and billed Non-RPP kWh, actuals are needed to be used in both.

5. Ref: 2010 IRM Deferral Variance Billing Determinants

Below are the Billed kWh for Non-RPP customers identified on Sheet “B1.3 Rate Class And Bill Det” of the workform.

Rate Class	Billed kWh for Non-RPP customers D
Residential	9,001,961
General Service Less Than 50 kW	7,849,630
General Service 50 to 4,999 kW	90,658,716
Unmetered Scattered Load	6,773
Sentinel Lighting	1,821
Street Lighting	413,939

- a) Please identify if these values estimated values or actual values and specify the applicable period.

Response:

The values identified on Sheet “B1.3 rate Class and Bill Det” of the workform for Billed kWh for Non-RPP customers are actual 2008 values and cover the period Jan-Dec, 2008

- b) If the above values are estimated please explain why Lakeland is unable to determine actual.

Response:

N/A

- c) As discussed in question 12 above Board staff have proposed a non-RPP customer rate rider for disposition of the 1588 – Global adjustment. If accepted would Lakeland support using the numbers above as the most reasonable denominator to be used for rate determination.

Response:

If a rate rider specifically for the Non-RPP customers was determined to be acceptable, the values identified in the table above would be the most reasonable provided the numbers used for all other deferral variance rate riders are also 2008 actuals

- d) If Lakeland were to establish a separate rate rider to dispose of the balance of the 1588 – Global adjustment sub-account, does NPEI believe that the rider be applied to customers in the MUSH sector? If not, would NPEI have the billing capability to exclude customers in the MUSH sector if a separate rate rider were to apply for the disposition of the 1588 – Global adjustment sub-account?

Response:

The MUSH sector customers that chose to sign with a retailer did so knowing that they would be responsible for their portion of the Global adjustment/Provincial benefit. LPDL does not believe they should be treated any differently than other customers in the same grouping.

Ref: 2010 IRM Deferral Variance Total Claim

Below are the Total Claim values for the EDDVAR Group One Deferral Accounts.

Regulatory Assets - Continuity Schedule Final

Account Description	Account Number	Total Claim
		I = C + D+ E + F + G + H
LV Variance Account	1550	10,870
RSVA - Wholesale Market Service Charge	1580	(130,788)
RSVA - Retail Transmission Network Charge	1584	(232,102)
RSVA - Retail Transmission Connection Charge	1586	(273,524)
RSVA - Power (Excluding Global Adjustment)	1588	523,174
RSVA - Power (Global Adjustment Sub-account)		(50,129)
Recovery of Regulatory Asset Balances	1590	22,274
Disposition and recovery of Regulatory Balances Account	1595	0
Total		(130,225)

- a) Please complete the amended Deferral Variance Account Workform V4 as found on the Board's website under the 2010 Electricity Distribution Rates update December 7, 2009. Note that Board staff can assist in converting your most recent model (either the one filed with your application or a more recent version if available). Please contact your case manager to assist you if need be.

Response:

LPDL has completed the most recent version of the Deferral Variance Account Workform (v4) and has attached it as an appendix (A) to the submission. A summary of the adjusted claim is below. The difference of \$2,711 is due to an interest calculation change in the amount for interest calculated on the 2007 balance for the 2009 year (Jan-April).

Account Description	Account Number	Total Claim
LV Variance Account	1550	12,139
RSVA-WMS charge	1580	(122,877)
RSVA-Network charge	1584	(210,079)
RSVA-Transmission	1586	(249,955)
RSVA-Power (no GA)	1588	483,073
RSVA-Power (GA)	1588	(62,490)
Recovery of Reg Assets	1590	22,274
Disposition of Reg Assets	1595	0
Total		(127,514)

- b) Please reconcile final balance for disposition to the 2008 year end account balance reported in the RRR filing. Please identify source and reason for variances.

Response:

N/A – no reconciliation required

- c) Please confirm that Lakeland has complied with and applied correctly the Boards accounting policy and procedures for calculation of the final disposition balance. If Lakeland has used other practices in the calculation please explain where in the filing and why?

Response:

LPDL believes that it has complied with and applied correctly the Board's accounting policy and procedures for calculation of the final disposition balance.

- d) Please confirm that Lakeland has used the simple interest calculation as required by the Board using the Boards prescribed interest rates. If Lakeland has used other calculations please explain where in the filing and why?

Response:

LPDL confirms it has used the simple interest calculation using the Board's prescribed interest rates

- e) Please confirm that Lakeland has complied with the requirement to apply recoveries to principal first as outlined in the 2006 Regulatory Assets Transactions document issued September 4, 2009 (included in the Updated IRM Deferral and Variance Account Work Form zip file). If Lakeland has not complied with this requirement please explain why not?

Response:

LPDL confirms that recoveries have been applied to the principal first which is reflected in the continuity schedules of the Deferral and Variance Account Workform.

6. Ref. 2010 Supplemental Filing Module

On Sheet “B1.2 Removal of Rate Adders” Lakeland has entered the following adjustments to the 2009 Tariff Rates

Rate Class	Service Charge Rate Adders D	Distribution Volumetric kWh Rate Adders E	Distribution Volumetric kW Rate Adders F
Residential	1.27	0.0035	0.0000
General Service Less Than 50 kW	2.45	0.0025	0.0000
General Service 50 to 4,999 kW	4.16	0.0000	0.8350
Unmetered Scattered Load	0.60	0.0028	0.0000
Sentinel Lighting	0.47	0.0000	2.6366
Street Lighting	0.52	0.0000	2.5378

- a) Please explain where these rate adders are found in your 2009 Cost of Service application.

Response:

Rate adders in 2009 Cost of service Application and on Tariff sheet

	Smart Meters – SC	Forgone Revenue - SC	Forgone Revenue – Volumetric	Deferral Account Rate Rider – Volumetric	Low Voltage – Volumetric
Residential	1.00	.27	.0006	.0005	.0024
GS <50kW	1.00	1.45	.0001	.0003	.0021
GS >50kW	1.00	3.16	(0.0645)	.0602	.8393
USL		.60	.0001	.0006	.0021
Sentinel		.47	1.6184	.3558	.6624
Street Lighting		.52	1.5503	.3387	.6488

- b) Please explain why these rate adders do not match the rate adders (primarily smart meter and low voltage) found in Lakelands 2010 Rate Generator.

Response:

N/a – rate adders match – table below from data provided with Draft
 Rate order – Appendix C_DRO_Lakeland_20090601

Lakeland Power Distribution Ltd
 ED-2002-0540
 2009 Rate Application
 EB-2008-0234
 Rate Schedule - 2009 Test Year Rates

FOR 2009 TEST YEAR Customer Class	2009 Test Year Core Distribution Rates				Low Voltage		2009 Test Year Distribution Rates Before SM Adder				2009 Total Customer Rate	
	Connection	Customer	kW	kWh	kW	kWh	Connection	Customer	kW	kWh	Smart Meter Rate Rider (\$) per Metered Cust./Month	Customer Rate including Smart Meter Adder
Residential		\$15.2100		\$0.0138		\$0.0024		\$15.2100		\$0.0161	\$1.0000	\$16.2100
GS <50 kW		\$36.3100		\$0.0083		\$0.0021		\$36.3100		\$0.0104	\$1.0000	\$37.3100
GS >=50 kW		\$514.3200	\$1.4891		\$0.8393			\$514.3200	\$2.3284		\$1.0000	\$515.3200
Street Light	\$3.4600		\$10.5958		\$0.6488		\$3.4600		\$11.2446			
Sentinel	\$3.6200		\$12.5649		\$0.6624		\$3.6200		\$13.2273			
Unmetered Scattered Load	\$17.9100			\$0.0081		\$0.0021	\$17.9100			\$0.0102		
Transformer Discount			(\$0.6000)						(\$0.6000)			

7. Ref: Manager's Summary Page 6 Smart Meter Rate Adder.

Lakeland has applied for an increased Smart Meter Rate Adder from \$1.00 to \$2.00 per metered customer per month.

- a) Please explain how the value of \$2.00 was derived and provide calculation model to support this calculation.

Response:

LPDL requested an increase to the Smart Meter Rate Adder from \$1.00 to \$2.00 based on the capital investment it made in 2009 to install Smart Meters for its residential and GS<50 kW customers. LPDL felt that \$1.00 per month per meter was inadequately low, recovering approximately \$110,000 per year while implementation costs would exceed \$1.5M in 2009. The requested amount of \$2.00 is an estimate of the 50% incremental change based on an expected eventual cost of \$4.00 per month per meter. LPDL submits that at the time, it intended on filing a complete Smart Meter recovery application at 100% completion, after final enrolment with the MDMR is complete and all costs are known (likely end of 2010, early 2011)

- b) If a calculation model was not used, please complete the smart meter calculation model that can be provided to you through your applications case manager.

Response:

LPDL has updated the workform for Smart Meter Capital Cost and Operational Expense data with the information known at this point in time (December 2009) (Appendix B). Based on this calculation, the table below summarizes the requirement for an increase in the Smart Meter Funding Adder to \$2 per month per metered customer. LPDL has allocated the net revenue requirement over a recovery period of 36 to coincide with its next Cost of Service application.

**Summary of Smart Meter Revenue Requirement
 and Smart Meter Funding Adder**

Revenue Requirement for Smart Meters Installed

2007 Rate Year Entitlement	\$ 1,887
2008 Rate Year Entitlement	\$ 14,545
2009 Rate Year Entitlement	\$ 223,944
2010 Rate Year Entitlement	\$ 599,432
	<u>\$ 839,808</u>

Smart Meter Funding Adder Collected in Rates

2006 Rate Year Collected - May 1/06 to April 30/07	-\$ 24,815
2007 Rate Year Collected - May 1/07 to April 30/08	-\$ 27,204
2008 Rate Year Collected - May 1/08 to April 30/09	-\$ 27,694
2009 Rate Year Collected - May 1/09 to April 30/10	-\$ 102,912
	<u>-\$ 182,624</u>

Revenue Requirement for Recovery

\$ 657,184

Number of Metered Customers (per 2010 Forecast) 9,351
 Number of Months (May 1/10 to April 30/13) 36

Funding Adder per Metered Customer per month

\$ 1.95

HST Interrogatory

1. Harmonized Sales Tax

It is possible that the PST and GST may be harmonized effective July 1, 2010. Unlike the GST, the PST is included as an OM&A expense and is also included in capital expenditures. If the GST and PST are harmonized, corporations would see a reduction in OM&A expenses and capital expenditures.

In the event that PST and GST are harmonized effective July 1, 2010:

- a. Would Lakeland agree to capture in a variance account the reductions in OM&A and capital expenditures?

Response:

LPDL does not agree to capture the alleged reduction in OM&A and Capital in a variance account. LPDL feels there is much more discussion required around the impact of the introduction of the HST on July 1, 2010. This change is just one of the many changes experienced by LDCs on a regular basis. Many expenses have seen double digit increases as well as increased costs from the GEGERA that are not reflected in the rates.

Other issues include:

- deriving the information from accounting systems (increase cost to track yet another variance account),
- 2010 will only represent a half year,
- PILs effect will need to be taken into consideration
- over 50% of current expenses do not currently have PST included
- suppliers may not adjust final prices to reflect PST savings in effect, increasing price with no savings to end user

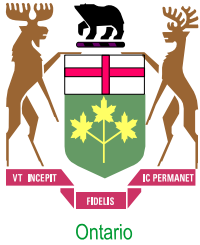
- b. Are there other alternatives that the Board might consider to reflect the reductions in OM&A and capital expenditures if this bill is enacted?

Response:

LPDL is not aware of alternatives to reflect reductions in OM&A and Capital expenditures as a result of the implementation of the HST.

APPENDIX A

DEFERRAL VARIANCE WORKFORM V4



Name of LDC: Lakeland Power Distribution Limited
File Number: EB-2009-0234
Effective Date: May 1, 2010

LDC Information

Applicant Name	Lakeland Power Distribution Limited
OEB Application Number	EB-2009-0234
LDC Licence Number	ED-2002-0540
Applied for Effective Date	May 1, 2010



Name of LDC: Lakeland Power Distribution Limited
File Number: EB-2009-0234
Effective Date: May 1, 2010

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C1.2 Reg Assets - Cont Sch 2006	Regulatory Assets - Continuity Schedule 2006
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E1.4 Cost Allocation 1595	Cost Allocation - 1595
F1.1 Calculation Rate Rider	Calculation of Regulatory Asset Recovery Rate Rider
F1.2 Request for Clearance	Request for Clearance of Deferral and Variance Accounts



Name of LDC: Lakeland Power Distribution Limited
 File Number: EB-2009-0234
 Effective Date: May 1, 2010

2006 Regulatory Asset Recovery

Account Description	Account Number	Principal Amounts as of Dec-31 2004 A	Hydro One charges (if applicable) to Dec31-03 B	Hydro One charges (if applicable) Jan 1-04 to Apr 30-06 C	Transition Cost Adjustment D	Principal Amounts E = A + B + C + D	Interest to Dec31- 04 F	Interest per 2006 Reg Assets G = H - F - E	Total Claim and Recoveries per 2006 Reg Assets H	Transfer of Board-approved amounts to 1590 as per 2006 EDR I = - E	Transfer of Board-approved Interest to 1590 as per 2006 EDR J = - (F + G)
1. Dec. 31, 2004 Reg. Assets											
		Column G	Column K	Column M				Column H	Column N		
RSVA - Wholesale Market Service Charge	1580	182,054		5,002		187,056	30,618	17,599	235,273	(187,056)	(48,217)
RSVA - One-time Wholesale Market Service	1582	33,260		10,295		43,555	2,465	3,215	49,235	(43,555)	(5,680)
RSVA - Retail Transmission Network Charge	1584	(201,735)	(52,285)	(67,320)		(321,340)	(9,634)	(23,607)	(354,581)	321,340	33,241
RSVA - Retail Transmission Connection Charge	1586	24,349	941,193	1,114,981		2,080,523	18,155	76,276	2,174,954	(2,080,523)	(94,431)
RSVA - Power	1588	97,694				97,694	(7,831)	9,444	99,307	(97,694)	(1,613)
Sub-Totals		135,622	888,908	1,062,958		2,087,488	33,773	82,927	2,204,188	(2,087,488)	(116,700)
Other Regulatory Assets	1508	17,267		62,950		80,217	207	1,324	81,748	(80,217)	(1,531)
Retail Cost Variance Account - Retail	1518	(30,304)				(30,304)	(2,638)	(2,929)	(35,871)	30,304	5,567
Retail Cost Variance Account - STR	1548	81,338				81,338	7,524	7,863	96,725	(81,338)	(15,387)
Misc. Deferred Debits - incl. Rebate Cheques	1525	13,567	33,305			46,872	1,901	3,927	52,700	(46,872)	(5,828)
Pre-Market Opening Energy Variances Total	1571	841,109				841,109	156,895	81,308	1,079,312	(841,109)	(238,203)
Extra-Ordinary Event Losses	1572					0		0		0	0
Deferred Rate Impact Amounts	1574					0		0		0	0
Other Deferred Credits	2425					0		0		0	0
Sub-Totals		922,977	33,305	62,950		1,019,232	163,889	91,493	1,274,614	(1,019,232)	(255,382)
Qualifying Transition Costs	1570	409,694	55			409,749	76,539	39,604	525,892	(409,749)	(116,143)
Transition Cost Adjustment	1570				(52,590)	(52,590)			(52,590)	52,590	0
Sub-Totals		409,694	55			357,159	76,539	39,604	473,302	(357,159)	(116,143)
Total Regulatory Assets		1,468,293	922,268	1,125,908	(52,590)	3,463,879	274,201	214,024	3,952,104	(3,463,879)	(488,225)
Total Recoveries to April 30-06	2. Rate Riders Calculation	Cell C48							1,258,959	(1,258,959)	0
Balance to be collected or refunded	2. Rate Riders Calculation	Cell N51							2,693,145	(2,204,920)	(488,225)



Name of LDC: Lakeland Power Distribution Limited
File Number: EB-2009-0234
Effective Date: May 1, 2010

2006 Regulatory Asset Recovery Proportionate Share

Rate Class	Total Claim	% Total Claim
Residential	1,270,119	47.2%
GS < 50 KW	551,613	20.5%
GS > 50 Non TOU	852,106	31.6%
GS > 50 TOU		0.0%
Intermediate		0.0%
Large Users		0.0%
Small Scattered Load	7,737	0.3%
Sentinel Lighting	218	0.0%
Street Lighting	11,351	0.4%
Total	2,693,144	100.0%

2. Rate Riders Calculation

Row 29



Name of LDC: Lakeland Power Distribution Limited
File Number: EB-2009-0234
Effective Date: May 1, 2010

Rate Class and 2008 Billing Determinants

Rate Group	Rate Class	Fixed Metric	Vol Metric	2008			Billed kWh for Non-RPP customers D	1590 Recovery Share Proportion 1 E	1595 Recovery Share Proportion 1 F
				Billed Customers or Connections		Billed kWh			
				A	B	C			
RES	Residential	Customer	kWh	7,605	81,234,268		9,001,961	47.2%	
GSLT50	General Service Less Than 50 kW	Customer	kWh	1,543	44,415,850		7,849,630	20.5%	
GSGT50	General Service 50 to 4,999 kW	Customer	kW	100	90,658,716	226,544	90,658,716	31.6%	
USL	Unmetered Scattered Load	Connection	kWh	47	214,928		6,773	0.3%	
Sen	Sentinel Lighting	Connection	kW	45	38,404	111	1,821	0.0%	
SL	Street Lighting	Connection	kW	2,130	1,876,475	5,123	413,939	0.4%	
NA	Rate Class 7	NA	NA						
NA	Rate Class 8	NA	NA						
NA	Rate Class 9	NA	NA						
NA	Rate Class 10	NA	NA						
NA	Rate Class 11	NA	NA						
NA	Rate Class 12	NA	NA						
NA	Rate Class 13	NA	NA						
NA	Rate Class 14	NA	NA						
NA	Rate Class 15	NA	NA						
NA	Rate Class 16	NA	NA						
NA	Rate Class 17	NA	NA						
NA	Rate Class 18	NA	NA						
NA	Rate Class 19	NA	NA						
NA	Rate Class 20	NA	NA						
NA	Rate Class 21	NA	NA						
NA	Rate Class 22	NA	NA						
NA	Rate Class 23	NA	NA						
NA	Rate Class 24	NA	NA						
NA	Rate Class 25	NA	NA						
								100.0%	0.0%



Name of LDC: Lakeland Power Distribution Limited
 File Number: EB-2009-0234
 Effective Date: May 1, 2010

Regulatory Assets - Continuity Schedule 2006

Account Description	Account Number	Opening Principal Amounts as of Jan-1-05 1	Low Voltage and Recoveries per 2006 Reg Asset	Transition Cost Adjustment	Transfer of Board-approved amounts to 1590 as per 2006 EDR	Closing Principal Balance as of May-1-06	Opening Interest Amounts as of Jan-1-05 4	Interest per 2006 Reg Asset	Recoveries per 2006 Reg Asset	Transfer of Board-approved amounts to 1590 as per 2006 EDR	Closing Interest Amounts as of May-1-06
LV Variance Account	1550										0
RSVA - Wholesale Market Service Charge	1580	182,054	5,002		(187,056)	0	30,618	17,599		(48,217)	0
RSVA - Retail Transmission Network Charge	1584	(201,735)	(119,605)		321,340	0	(9,634)	(23,607)		33,241	0
RSVA - Retail Transmission Connection Charge	1586	24,349	2,056,174		(2,080,523)	0	18,155	76,276		(94,431)	0
RSVA - Power (Excluding Global Adjustment)	1588	97,694			(97,694)	0	(7,831)	9,444		(1,613)	0
RSVA - Power (Global Adjustment Sub-account)						0					0
Recovery of Regulatory Asset Balances	1590		(1,258,959)		3,463,879	2,204,920			0	488,225	488,225
Disposition and recovery of Regulatory Balances Account	1595					0					0
Sub-Total		102,362	682,612		1,419,946	2,204,920	31,308	79,712	0	377,205	488,225
RSVA - One-time Wholesale Market Service	1582	33,260	10,295		(43,555)	0	2,465	3,215		(5,680)	0
Other Regulatory Assets	1508	17,267	62,950		(80,217)	0	207	1,324		(1,531)	0
Retail Cost Variance Account - Retail	1518	(30,304)	0		30,304	0	(2,638)	(2,929)		5,567	0
Retail Cost Variance Account - STR	1548	81,338	0		(81,338)	0	7,524	7,863		(15,387)	0
Misc. Deferred Debits - incl. Rebate Cheques	1525	13,567	33,305		(46,872)	0	1,901	3,927		(5,828)	0
Pre-Market Opening Energy Variances Total	1571	841,109	0		(841,109)	0	156,895	81,308		(238,203)	0
Extra-Ordinary Event Losses	1572	0	0		0	0	0	0		0	0
Deferred Rate Impact Amounts	1574	0	0		0	0	0	0		0	0
Other Deferred Credits	2425	0	0		0	0	0	0		0	0
Qualifying Transition Costs	1570	409,694	55		(409,749)	0	76,539	39,604		(116,143)	0
Transition Cost Adjustment	1570			(52,590)	52,590	0					0
Total		1,468,293	789,217	(52,590)	0	2,204,920	274,201	214,024	0	0	488,225



Name of LDC: Lakeland Power Distribution Limited
 File Number: EB-2009-0234
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Regulatory Assets - Continuity Schedule 2005

Account Description	Account Number	Opening Principal Amounts as of Jan-1-05 ⁴	Transactions (additions) during 2005, excluding interest and adjustments ¹	Transactions (reductions) during 2005, excluding interest and adjustments ¹	Adjustments during 2005 - instructed by Board ²	Adjustments during 2005 - other ³	Closing Principal Balance as of Dec-31-05	Opening Interest Amounts as of Jan-1-05 ⁴	Interest Recovery Transactions during 2005	Interest Jan-1 to Dec31-05	Closing Interest Amounts as of Dec-31-05	Total Closing Amounts as of Dec-31-05	RRR Filing Amount as of Dec-31-05	Difference
												A	B	C = A - B
LV Variance Account	1550						0				0	0		0
RSVA - Wholesale Market Service Charge	1580		53,859				53,859				0	53,859	285,663	(231,804)
RSVA - Retail Transmission Network Charge	1584		14,636			(52,285)	(37,649)			2,891	2,891	(34,758)	(389,340)	354,582
RSVA - Retail Transmission Connection Charge	1586		(1,210,713)			941,193	(269,520)			199,550	199,550	(69,970)	2,104,985	(2,174,955)
RSVA - Power (Excluding Global Adjustment)	1588		678,583				678,583			19,546	19,546	698,129	797,435	(99,306)
RSVA - Power (Global Adjustment Sub-account)			(317,482)				(317,482)			3,707	3,707	(313,775)	(313,775)	(0)
Recovery of Regulatory Asset Balances	1590						0			(50,221)	(50,221)	(50,221)	(980,744)	930,523
Disposition and recovery of Regulatory Balances Account	1595						0				0	0		
Total		0	(781,117)	0	0	888,908	107,791	0	0	175,473	175,473	283,264	1,504,224	(1,220,960)

¹ For RSVA accounts only, report the net additions to the account during the year. For all other accounts, record the additions and reductions separately.

² Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board

³ Provide supporting statement indicating nature of this adjustments and periods they relate to

⁴ Opening balances assumed to be zero as a result of clearance of December 2004 balances cleared in 2006 Regulatory Asset process

Name of LDC: Lakeland Power Distribution Limited
 File Number: EB-2009-0234
 Effective Date: May 1, 2010

Regulatory Assets - Continuity Schedule 2006

Account Description	Account Number	Opening Principal Amounts as of Jan-1-06	Transactions (additions) during 2006, excluding interest and adjustments ¹	Transactions (reductions) during 2006, excluding interest and adjustments ¹	Adjustments during 2006 - instructed by Board ²	Adjustments during 2006 - other ³	Transfer of Board-approved amounts to 1590 as per 2006 EDR	Closing Principal Balance as of Dec-31-06	Opening Interest Amounts as of Jan-1-06	Interest Recovery Transactions during 2006	Interest Adjustment 2005/2006	Interest Jan-1 to Dec31-06	Transfer of Board-approved amounts to 1590 as per 2006 EDR	Closing Interest Amounts as of Dec-31-06
LV Variance Account	1550	0	(8,026)					(8,026)	0			(91)		(91)
RSVA - Wholesale Market Service Charge	1580	53,859	(146,058)		5,002			(87,197)	0			1,260		1,260
RSVA - Retail Transmission Network Charge	1584	(37,649)	(224,510)		(67,320)			(329,479)	2,891			(15,766)		(12,875)
RSVA - Retail Transmission Connection Charge	1586	(269,520)	(1,196,268)		1,114,981			(350,807)	199,550			(213,915)		(14,365)
RSVA - Power (Excluding Global Adjustment)	1588	678,583	(165,602)					512,981	19,546			56,253		75,799
RSVA - Power (Global Adjustment Sub-account)		(317,482)	606,059					288,577	3,707			(10,601)		(6,894)
Recovery of Regulatory Asset Balances	1590	0	(672,044)				2,204,920	1,532,876	(50,221)			17,382	488,225	455,386
Disposition and recovery of Regulatory Balances Account	1595	0						0	0					0
Total		107,791	(1,806,449)	0	1,052,663	0	2,204,920	1,558,925	175,473	0	0		488,225	498,220

¹ For RSVA accounts only, report the net additions to the account during the year. For all other accounts, record the additions and reductions separately.

² Provide supporting evidence i.e. Board Decision, CRO Order, etc.

³ Provide supporting statement indicating nature of this adjustments and periods they relate to



Name of LDC: Lakeland Power Distribution Limited
 File Number: EB-2009-0234
 Effective Date: May 1, 2010

Regulatory Assets - Continuity Schedule 2007

Account Description	Account Number	Opening Principal Amounts as of Jan-1-07	Transactions (additions) during 2007, excluding interest and adjustments ¹	Transactions (reductions) during 2007, excluding interest and adjustments ¹	Adjustments during 2007 - instructed by Board ²	Adjustments during 2007 - other ³	Closing Principal Balance as of Dec-31-07	Opening Interest Amounts as of Jan-1-07	Interest Recovery Transactions during 2007	Interest Jan-1 to Dec31-07	Closing Interest Amounts as of Dec-31-07	Total Closing Amounts as of Dec-31-07	RRR Filing Amount as of Dec-31-07	Difference
												A	B	C = A - B
LV Variance Account	1550	(8,026)	(20,741)				(28,767)	(91)		(608)	(699)	(29,466)	(29,465)	(1)
RSVA - Wholesale Market Service Charge	1580	(87,197)	(92,175)				(179,372)	1,260		(5,954)	(4,694)	(184,066)	(184,066)	0
RSVA - Retail Transmission Network Charge	1584	(329,479)	(169,902)				(499,381)	(12,875)		(19,344)	(32,219)	(531,600)	(531,600)	0
RSVA - Retail Transmission Connection Charge	1586	(350,807)	(192,658)				(543,465)	(14,365)		(20,882)	(35,247)	(578,712)	(578,712)	0
RSVA - Power (Excluding Global Adjustment)	1588	512,981	396,289				909,270	75,799		35,958	111,757	1,021,027	1,021,026	1
RSVA - Power (Global Adjustment Sub-account)		288,577	(8,317)				280,260	(6,894)		12,143	5,249	285,509	285,509	(0)
Recovery of Regulatory Asset Balances	1590	1,532,876	(1,343,501)				189,375	455,386		40,836	496,222	685,597	685,596	1
Disposition and recovery of Regulatory Balances Account	1595	0					0	0			0	0		
Total		1,558,925	(1,431,005)	0	0	0	127,920	498,220	0	42,149	540,369	668,289	668,288	1

¹ For RSVA accounts only, report the net additions to the account during the year. For all other accounts, record the additions and reductions separately.

² Provide supporting evidence i.e. Board Decision, CRO Order, etc.

³ Provide supporting statement indicating nature of this adjustments and periods they relate to

Name of LDC: Lakeland Power Distribution Limited
 File Number: EB-2009-0234
 Effective Date: May 1, 2010

Regulatory Assets - Continuity Schedule 2008

Account Description	Account Number	Opening Principal Amounts as of Jan-1-08	Transactions (additions) during 2008, excluding interest and adjustments ¹	Transactions (reductions) during 2008, excluding interest and adjustments ¹	Adjustments during 2008 - instructed by Board ²	Adjustments during 2008 - other ³	Transfer of Board-approved 2006 amounts to 1595 (2008 COS) ⁴	Closing Principal Balance as of Dec-31-08	Opening Interest Amounts as of Jan-1-08	Interest Recovery Transactions during 2008	Interest Jan-1 to Dec31-08	Transfer of Board-approved 2006 interest amounts to 1595 (2008 COS)	Closing Interest Amounts as of Dec-31-08
LV Variance Account	1550	(28,767)	11,828					(16,939)	(699)		(1,112)		(1,811)
RSVA - Wholesale Market Service Charge	1580	(179,372)	(119,931)					(299,303)	(4,694)		(9,284)		(13,978)
RSVA - Retail Transmission Network Charge	1584	(499,381)	(205,967)					(705,348)	(32,219)		(23,435)		(55,654)
RSVA - Retail Transmission Connection Charge	1586	(543,465)	(244,661)					(788,126)	(35,247)		(25,654)		(60,901)
RSVA - Power (Excluding Global Adjustment)	1588	909,270	461,693					1,370,963	111,757		55,426		167,183
RSVA - Power (Global Adjustment Sub-account)		280,260	(47,064)					233,196	5,249		(2,448)		2,801
Recovery of Regulatory Asset Balances	1590	189,375			(646,928)			(457,553)	496,222		(10,394)		485,828
Disposition and recovery of Regulatory Balances Account	1595	0						0	0				0
Total		127,920	(144,102)	0	(646,928)	0	0	(663,110)	540,369	0	(16,901)	0	523,468

¹ For RSVA accounts only, report the net additions to the account during the year. For all other accounts, record the additions and reductions separately.

² Provide supporting evidence i.e. Board Decision, CRO Order, etc.

³ Provide supporting statement indicating nature of this adjustments and periods they relate to

⁴ This records the values of amounts removed from Group One accounts in previous proceedings; but does not enter offsets for disposition of 1590, as recovery has not been completed.

Name of LDC: Lakeland Power Distribution Limited
File Number: EB-2009-0234
Effective Date: May 1, 2010

Regulatory Assets - Continuity Schedule 2009 - 1588 Power Account Only

Account Description	Account Number	Transactions (additions) during 2009, excluding interest and adjustments ¹	Transactions (reductions) during 2009, excluding interest and adjustments ¹	Adjustments during 2009 - instructed by Board ²	Adjustments during 2009 - other ³	Closing Principal Balance as of Sep-30-09
LV Variance Account	1550					
RSVA - Wholesale Market Service Charge	1580					
RSVA - Retail Transmission Network Charge	1584					
RSVA - Retail Transmission Connection Charge	1586					
RSVA - Power (Excluding Global Adjustment)	1588	(750,474)		(909,269)		(1,659,743)
RSVA - Power (Global Adjustment Sub-account)		1,020,908		(280,260)		740,647
Recovery of Regulatory Asset Balances	1590					
Disposition and recovery of Regulatory Balances Account	1595					
Total		270,434	0	(1,189,529)	0	(919,095)

¹ For RSVA accounts only, report the net additions to the account during the year. For all other accounts, record the additions and reductions separately.

² Provide supporting evidence i.e. Board Decision, CRO Order, etc.

³ Provide supporting statement indicating nature of this adjustments and periods they relate to

⁴ This records the values of amounts removed from Group One accounts in previous proceedings, but does not enter offsets for disposition of 1590, as recovery has not been completed.

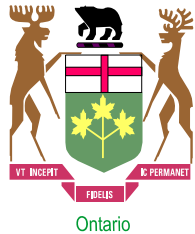
Name of LDC: Lakeland Power Distribution Limited
 File Number: EB-2009-0234
 Effective Date: May 1, 2010

Regulatory Assets - Continuity Schedule Final

Account Description	Account Number	Opening Principal Amounts as of Jan-1-09 or Oct-01-09	Global Adjustment Reconciliation	Transfer of Board-approved 2007 amounts to 1595 (2009 COS)	Principal Amounts to be disposed	Opening Interest Amounts as of Jan-1-09	Global Adjustment Interest Reconciliation	Interest on Board-approved 2007 amounts prior to transfer Jan-1, 2009 to Date of Transfer	Transfer of Board-approved 2007 interest amounts to 1595 (2009 COS)	Projected Interest on Dec 31 -08 balance from Jan 1, 2009 to Dec 31, 2009	Projected Interest on Dec 31 -08 balance from Jan 1, 2010 to April 30, 2010	Interest Amounts to be disposed	Total Claim
		A	B	C	E = A + B + C + D	F	G	H	I	J	K	M = F + G + H + I + J + K	N = E + M
LV Variance Account	1550	(16,939)		28,767	11,828	(1,811)		(197)	2,164	134	21	311	12,139
RSVA - Wholesale Market Service Charge	1580	(299,303)		179,372	(119,931)	(13,978)		(1,231)	13,836	(1,356)	(217)	(2,946)	(122,877)
RSVA - Retail Transmission Network Charge	1584	(705,348)		499,381	(205,967)	(55,654)		(3,427)	57,671	(2,329)	(372)	(4,112)	(210,079)
RSVA - Retail Transmission Connection Charge	1586	(788,126)		543,465	(244,661)	(60,901)		(3,730)	62,946	(2,766)	(442)	(4,894)	(249,555)
RSVA - Power (Excluding Global Adjustment)	1588	1,370,963		(909,269)	461,694	167,183		6,240	(158,100)	5,220	835	21,379	483,073
RSVA - Power (Global Adjustment Sub-account)		233,196		(280,260)	(47,064)	2,801		1,923	(19,533)	(532)	(85)	(15,425)	(62,490)
Recovery of Regulatory Asset Balances	1590	(457,553)			(457,553)	485,828		0		(5,173)	(827)	479,827	22,274
Disposition and recovery of Regulatory Balances Account	1595	0			0	0				0	0	0	0
Total		(663,110)	0	61,456	(601,654)	523,468	0	(422)	(41,015)	(6,803)	(1,088)	474,140	(127,514)

Interest projected on December 31, 2008 closing principal balance.

Month	Prescribed Rate	Monthly Interest	Month	Prescribed Rate	Monthly Interest
January 31, 2009	2.45	0.2081	January 31, 2010	0.55	0.0467
February 28, 2009	2.45	0.1879	February 28, 2010	0.55	0.0422
March 31, 2009	2.45	0.2081	March 31, 2010	0.55	0.0467
April 30, 2009	1.00	0.0822	April 30, 2010	0.55	0.0452
May 31, 2009	1.00	0.0849	Effective Rate		0.1808
June 30, 2009	1.00	0.0822			
July 31, 2009	0.55	0.0467			
August 31, 2009	0.55	0.0467			
September 30, 2009	0.55	0.0452			
October 31, 2009	0.55	0.0467			
November 30, 2009	0.55	0.0452			
December 31, 2009	0.55	0.0467			
Effective Rate		1.1307			



Name of LDC: Lakeland Power Distribution
File Number: EB-2009-0234
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Threshold Test

Rate Class	Billed kWh B
Residential	81,234,268
General Service Less Than 50 kW	44,415,850
General Service 50 to 4,999 kW	90,658,716
Unmetered Scattered Load	214,928
Sentinel Lighting	38,404
Street Lighting	1,876,475
	<u>218,438,641</u>
Total Claim	(127,514)
Total Claim per kWh	- 0.000584

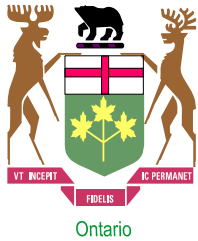


Name of LDC: Lakeland Power Distribution Limited
File Number: EB-2009-0234
Effective Date: May 1, 2010

Cost Allocation - kWh

Rate Class	Billed kWh	% kWh						Total
			1550	1580	1584	1586	1588 ¹	
Residential	81,234,268	37.2%	4,514	(45,696)	(78,125)	(92,806)	179,648	(32,465)
General Service Less Than 50 kW	44,415,850	20.3%	2,468	(24,985)	(42,716)	(50,743)	98,225	(17,751)
General Service 50 to 4,999 kW	90,658,716	41.5%	5,038	(50,998)	(87,189)	(103,573)	200,490	(36,232)
Unmetered Scattered Load	214,928	0.1%	12	(121)	(207)	(246)	475	(86)
Sentinel Lighting	38,404	0.0%	2	(22)	(37)	(44)	85	(15)
Street Lighting	1,876,475	0.9%	104	(1,056)	(1,805)	(2,144)	4,150	(750)
	<u>218,438,641</u>	<u>100.0%</u>	<u>12,139</u>	<u>(122,877)</u>	<u>(210,079)</u>	<u>(249,555)</u>	<u>483,073</u>	<u>(87,299)</u>

¹ RSVA - Power (Excluding Global Adjustment)

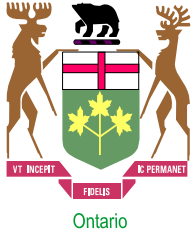


Name of LDC: Lakeland Power Distribution Limited
File Number: EB-2009-0234
Effective Date: May 1, 2010

Cost Allocation - Non-RPP kWh

Rate Class	Non-RPP kWh	% kWh	1588 ¹
Residential	9,001,961	8.3%	(5,212)
General Service Less Than 50 kW	7,849,630	7.3%	(4,545)
General Service 50 to 4,999 kW	90,658,716	84.0%	(52,489)
Unmetered Scattered Load	6,773	0.0%	(4)
Sentinel Lighting	1,821	0.0%	(1)
Street Lighting	413,939	0.4%	(240)
	<u>107,932,840</u>	<u>100.0%</u>	<u>(62,490)</u>

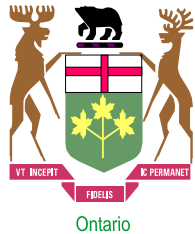
¹ RSVA - Power (Global Adjustment Sub-account)



Name of LDC: Lakeland Power Distribution Limited
File Number: EB-2009-0234
Effective Date: May 1, 2010

Cost Allocation - 1590

Rate Class	1590 Recovery Share Proportion	1590
Residential	47.2%	10,513
General Service Less Than 50 kW	20.5%	4,566
General Service 50 to 4,999 kW	31.6%	7,039
Unmetered Scattered Load	0.3%	67
Sentinel Lighting	0.0%	0
Street Lighting	0.4%	89
	100.0%	22,274



Name of LDC: Lakeland Power Distribution Limited
File Number: EB-2009-0234
Effective Date: May 1, 2010

Cost Allocation - 1595

Rate Class	1595 Recovery Share Proportion	1595
Residential	0.0%	0
General Service Less Than 50 kW	0.0%	0
General Service 50 to 4,999 kW	0.0%	0
Unmetered Scattered Load	0.0%	0
Sentinel Lighting	0.0%	0
Street Lighting	0.0%	0
	0.0%	0



Name of LDC: Lakeland Power Distribution Limited
 File Number: EB-2009-0234
 Effective Date: May 1, 2010

Calculation of Regulatory Asset Recovery Rate Rider

Rate Rider Recovery Period - Years

One

Rate Rider Effective To Date

April 30, 2011

Rate Class	Vol Metric	Billed kWh	Billed kW	kWh	Non-RPP	1590	1595	Total G = C + D + E + F	Rate Rider kWh H = G / A (kWh) or H = G / B (kW)
		A	B	C	D	E	F		
Residential	kWh	81,234,268	0	(32,465)	(5,212)	10,513	0	(27,164)	(0.00033)
General Service Less Than 50 kW	kWh	44,415,850	0	(17,751)	(4,545)	4,566	0	(17,729)	(0.00040)
General Service 50 to 4,999 kW	kW	90,658,716	226,544	(36,232)	(52,489)	7,039	0	(81,682)	(0.36056)
Unmetered Scattered Load	kWh	214,928	0	(86)	(4)	67	0	(23)	(0.00011)
Sentinel Lighting	kW	38,404	111	(15)	(1)	0	0	(16)	(0.14777)
Street Lighting	kW	1,876,475	5,123	(750)	(240)	89	0	(900)	(0.17577)
		<u>218,438,641</u>	<u>231,778</u>	<u>(87,299)</u>	<u>(62,490)</u>	<u>22,274</u>	<u>0</u>	<u>(127,514)</u>	

Enter the above value onto Sheet "J2.1 DeferralAccount Rate Rider" of the 2010 OEB IRM2 Rate Generator "J2.5 DeferralAccount Rate Rider2" of the 2010 OEB IRM3 Rate Generator



Name of LDC: Lakeland Power Distribution Limited
File Number: EB-2009-0234
Effective Date: May 1, 2010

Request for Clearance of Deferral and Variance Accounts

Account Description	Account Number	Principal Amounts	Interest Amounts	Total Claim
		A	B	C = A + B
LV Variance Account	1550	(11,828)	(311)	(12,139)
RSVA - Wholesale Market Service Charge	1580	119,931	2,946	122,877
RSVA - Retail Transmission Network Charge	1584	205,967	4,112	210,079
RSVA - Retail Transmission Connection Charge	1586	244,661	4,894	249,555
RSVA - Power (Excluding Global Adjustment)	1588	(461,694)	(21,379)	(483,073)
RSVA - Power (Global Adjustment Sub-account)	1588	47,064	15,425	62,490
Recovery of Regulatory Asset Balances	1590	457,553	(479,827)	(22,274)
Disposition and recovery of Regulatory Balances Account	1595	(601,654)	474,140	(127,514)
Total		0	0	0

APPENDIX B

SMART METER RATE CALCULATION MODEL

Sheet 1 Utility Information Sheet

Name of LDC: Lakeland Power Distribution Ltd

Licence Number: ED-2002-0540

Date of Submission: January 4, 2010

Contact Information

Name: Margaret Maw

Title: Chief Financial Officer

Phone Number: 705-789-5442

E-Mail Address: mmaw@lakelandholding.com

Sheet 2. Smart Meter Capital Cost and Operational Expense Data

Smart Meter Unit Installation Plan:

assume calendar year installation

	2007	2008	2009	2010	2011	2012	Total
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted	
Planned number of Residential smart meters to be installed	-	-	7,570	153	-	-	7,723
Planned number of General Service Less Than 50 kW smart meters	-	-	1,375	177	-	-	1,552
Planned Meter Installation (Residential and Less Than 50 kW only)	-	-	8,945	330	-	-	9,275
Percentage of Completion	0%	0%	96%	100%	100%	100%	
Planned number of General Service Greater Than 50 kW smart meters	-	-	-	76	-	-	76
Planned / Actual Meter Installations	-	-	8,945	406	-	-	9,351

Other Unit Installation Plan:

assume calendar year installation

	2007	2008	2009	2010	2011	2012	Total
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted	
Planned number of Collectors to be installed	-	-	30	-	-	-	30
Planned number of Repeaters to be installed	-	-	27	-	-	-	27
Other : Please specify							-
							-
							-
							-

Capital Costs

1.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)

Asset Type

1.1.1 Smart Meter

may include new meters and modules, etc.

	2007	2008	2009	2010	2011	2012	Total
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted	
Smart Meter	\$ -	\$ -	\$ 936,813	\$ 356,259	\$ 13,167	\$ 13,167	\$ 1,319,405
Smart Meter	\$ -	\$ -	\$ 131,632	\$ -	\$ -	\$ -	\$ 131,632
Comp. Hard.	\$ -	\$ -	\$ 9,556	\$ -	\$ -	\$ -	\$ 9,556
Comp. Soft.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Advanced Metering Communication Device (AMCD)	\$ -	\$ -	\$ 1,078,001	\$ 356,259	\$ 13,167	\$ 13,167	\$ 1,460,594

1.1.2 Installation Cost

may include socket kits plus shipping, labour, benefits, vehicle, etc.

1.1.3a Workforce Automation Hardware

may include fieldworker handhelds, barcode hardware, etc.

1.1.3b Workforce Automation Software

may include fieldworker handhelds, barcode hardware, etc.

Total Advanced Metering Communication Device (AMCD)

1.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)

1.2.1 Collectors

	2007	2008	2009	2010	2011	2012	Total
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted	
Smart Meter	\$ -	\$ -	\$ 132,747	\$ -	\$ -	\$ -	\$ 132,747
Smart Meter	\$ -	\$ -	\$ 6,985	\$ -	\$ -	\$ -	\$ 6,985
Smart Meter	\$ -	\$ -	\$ 17,865	\$ -	\$ -	\$ -	\$ 17,865
Total Advanced Metering Regional Collector (AMRC) (includes LAN)	\$ -	\$ -	\$ 157,596	\$ -	\$ -	\$ -	\$ 157,596

1.2.2 Repeaters

may include radio licence, etc.

1.2.3 Installation

may include meter seals and rings, collector computer hardware, etc.

Total Advanced Metering Regional Collector (AMRC) (includes LAN)

1.3 ADVANCED METERING CONTROL COMPUTER (AMCC)

1.3.1 Computer Hardware

	2007	2008	2009	2010	2011	2012	Total
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted	
Comp. Hard.	\$ -	\$ -	\$ 18,144	\$ -	\$ -	\$ -	\$ 18,144
Comp. Soft.	\$ -	\$ -	\$ 73,601	\$ -	\$ -	\$ -	\$ 73,601
Comp. Soft.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Advanced Metering Control Computer (AMCC)	\$ -	\$ -	\$ 91,745	\$ -	\$ -	\$ -	\$ 91,745

1.3.2 Computer Software

1.3.3 Computer Software Licence & Installation (includes hardware & software)

may include AS/400 disc space, backup & recovery computer, UPS, etc

Total Advanced Metering Control Computer (AMCC)

1.4 WIDE AREA NETWORK (WAN)

1.4.1 Activation Fees

	2007	2008	2009	2010	2011	2012	Total
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted	
Tools & Equip	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Wide Area Network (WAN)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Total Wide Area Network (WAN)

Sheet 2. Smart Meter Capital Cost and Operational Expense Data

1.5 OTHER AMI CAPITAL COSTS RELATED TO MINIMUM FUNCTIONALITY	2007		2008		2009		2010		2011		2012		Total
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted	Forecasted			
1.5.1 Customer equipment (including repair of damaged equipment)	Other Equip.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.5.2 AMI Interface to CIS	Comp. Soft.	\$ -	\$ 14,904	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,904
1.5.3 Professional Fees	Comp. Soft.	\$ 38,216	\$ 16,224	\$ 75,180	\$ 21,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,620
1.5.4 Integration	Comp. Soft.	\$ 3,774	\$ 4,854	\$ 3,530	\$ 139,690	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 151,848
1.5.5 Program Management	Comp. Soft.	\$ -	\$ -	\$ 97,864	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97,864
1.5.6 Other AMI Capital	Comp. Soft.	\$ -	\$ 24,870	\$ 26,315	\$ 20,775	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,960
Total Other AMI Capital Costs Related To Minimum Functionality		\$ 41,990	\$ 60,851	\$ 202,889	\$ 181,465	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 487,196
Total Capital Costs		\$ 41,990	\$ 60,851	\$ 1,530,231	\$ 537,724	\$ 13,167	\$ 13,167	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,197,131

Sheet 2. Smart Meter Capital Cost and Operational Expense Data

OM & A

2.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)

2.1.1 Maintenance

may include meter reverification costs, etc.

Total Incremental AMI Operation Expenses

	2007 Audited Actual	2008 Audited Actual	2009 Forecasted	2010 Forecasted	2011 Forecasted	2012 Forecasted	Total
	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 80,000
	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 80,000

2.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)

2.2.1 Maintenance

Total Advanced Metering Regional Collector (AMRC) (includes LAN)

	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2.3 ADVANCED METERING CONTROL COMPUTER (AMCC)

2.3.1 Hardware Maintenance

may include server support, etc.

2.3.2 Software Maintenance

may include maintenance support, etc.

Total Advanced Metering Control Computer (AMCC)

	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ 15,555	\$ 15,555	\$ 15,555	\$ 46,665
	\$ -	\$ -	\$ -	\$ 15,555	\$ 15,555	\$ 15,555	\$ 46,665

2.4 WIDE AREA NETWORK (WAN)

2.4.1 WIDE AREA NETWORK (WAN)

may include serial to Ethernet hardware, etc.

Total Incremental Other Operation Expenses

	\$ -	\$ -	\$ 3,572	\$ 6,124	\$ 6,124	\$ 6,124	\$ 21,943
	\$ -	\$ -	\$ 3,572	\$ 6,124	\$ 6,124	\$ 6,124	\$ 21,943

2.5 OTHER AMI OM&A COSTS RELATED TO MINIMUM FUNCTIONALITY

2.5.1 Business Process Redesign

2.5.2 Customer Communication

may include project communication, etc.

2.5.3 Program Management

2.5.4 Change Management

may include training, etc.

2.5.5 Administration Cost

2.5.6 Other AMI Expenses

Total 2.5 Other AMI OM&A Costs Related To Minimum Functionality

	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ 70,000	\$ 191,872	\$ 194,711	\$ 97,241	\$ 553,825
	\$ -	\$ 3,874	\$ 2,000	\$ 3,402	\$ 3,402	\$ -	\$ 12,678
	\$ -	\$ -	\$ -	\$ 22,680	\$ 22,680	\$ 22,680	\$ 68,040
	\$ -	\$ -	\$ -	\$ 55,663	\$ 56,678	\$ 57,818	\$ 170,160
	\$ -	\$ 3,874	\$ 72,000	\$ 273,617	\$ 277,472	\$ 177,739	\$ 804,702

Total OM & A Costs

	\$ -	\$ 3,874	\$ 95,572	\$ 315,296	\$ 319,150	\$ 219,418	\$ 953,310
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Sheet 3. LDC Assumptions and Data

Assumptions:

1. Planned meter installations occur evenly through the year.
2. Year assumed January to December
3. Amortization is straight line and has half year rule applied in first year

	2007	2008	2009	2010	2011	2012	
Rate Base							
Deemed Short Term Debt %		0%	4%	4%	4%	4%	
Deemed Debt (from 2006 EDR Sheet "3-2 COST OF CAPITAL (Input)" Cell C 18)	53.3%	53.3%	52.7%	56.0%	56.0%	56.0%	
Deemed Equity (from 2006 EDR Sheet "3-2 COST OF CAPITAL (Input)" Cell C 19)	46.7%	46.7%	43.3%	40.0%	40.0%	40.0%	
Deemed Short Term Debt Rate%	0.00%	0.00%	1.33%	1.33%	1.33%	1.33%	
Weighted Debt Rate (from 2006 EDR Sheet "3-2 COST OF CAPITAL (Input)" Cell C 25)	5.11%	5.11%	5.16%	5.16%	5.16%	5.16%	
Proposed ROE (from 2006 EDR Sheet "3-2 COST OF CAPITAL (Input)" Cell E 32)	9.00%	9.00%	8.01%	8.01%	8.01%	8.01%	
Weighted Average Cost of Capital	6.93%	6.93%	6.24%	6.15%	6.15%	6.15%	
Working Capital Allowance %							
	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	
2006 EDR Tax Rate							
Corporate Income Tax Rate <i>(from 2006 PILs Sheet "Test Year PILs, Tax Provision" Cell D 14)</i>	36.12%	33.50%	26.86%	25.90%	24.40%	22.90%	
Capital Data:							
	2007	2008	2009	2010	2011	2012	Total
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted	
Smart Meter	\$ -	\$ -	\$ 1,226,041	\$ 356,259	\$ 13,167	\$ 13,167	\$ 1,608,634
Computer Hardware	\$ -	\$ -	\$ 27,700	\$ -	\$ -	\$ -	\$ 27,700
Computer Software	\$ 41,990	\$ 60,851	\$ 276,490	\$ 181,465	\$ -	\$ -	\$ 560,797
Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Capital Costs	\$ 41,990	\$ 60,851	\$ 1,530,231	\$ 537,724	\$ 13,167	\$ 13,167	\$ 2,197,131
Operating Expense Data:							
	2007	2008	2009	2010	2011	2012	Total
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted	
2.1 Advanced Metering Communication Device (AMCD)	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 80,000
2.2 Advanced Metering Regional Collector (AMRC) (includes LAN)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.3 Advanced Metering Control Computer (AMCC)	\$ -	\$ -	\$ -	\$ 15,555	\$ 15,555	\$ 15,555	\$ 46,665
2.4 Wide Area Network (WAN)	\$ -	\$ -	\$ 3,572	\$ 6,124	\$ 6,124	\$ 6,124	\$ 21,943
2.5 Other AMI OM&A Costs Related To Minimum Functionality	\$ -	\$ 3,874	\$ 72,000	\$ 273,617	\$ 277,472	\$ 177,739	\$ 804,702
Total O M & A Costs	\$ -	\$ 3,874	\$ 95,572	\$ 315,296	\$ 319,150	\$ 219,418	\$ 953,310
Per Meter Cost Split:							
	Installed	Investment	% of Invest				
Smart meter including installation	9,275	\$ 1,608,634	51%				
Computer Hardware Costs	9,275	\$ 27,700	1%				
Computer Software Costs	9,275	\$ 560,797	18%				
Tools & Equipment	9,275	\$ -	0%				
Other Equipment	9,275	\$ -	0%				
Smart meter incremental operating expenses	9,275	\$ 953,310	30%				
Total Smart Meter Capital Costs per meter		\$ 3,150,441	100%				
Depreciation Rates							
	2007	2008	2009	2010	2011	2012	
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted	
Smart Meter (years)	15	15	15	15	15	15	
Computer Hardware (years)	10	10	10	10	10	10	
Computer Software (years)	5	5	5	5	5	5	
Tools & Equipment (years)	10	10	10	10	10	10	
Other Equipment (years)	10	10	10	10	10	10	
CCA Rates							
	2007	2008	2009	2010	2011	2012	
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted	
CCA Class	47	47	47	47	47	47	
Smart Meter	8%	8%	8%	8%	8%	8%	
CCA Class	50	50	50	50	50	50	
Computer Equipment	55%	55%	55%	55%	55%	55%	
CCA Class	8	8	8	8	8	8	
General Equipment	20%	20%	20%	20%	20%	20%	

Smart Meter Revenue Requirement Calculation

	2007 Audited Actual		2008 Audited Actual		2009 Forecasted		2010 Forecasted		2011 Forecasted		2012 Forecasted	
Average Asset Values												
Net Fixed Assets Smart Meters	\$ -		\$ -		\$ 592,586.65		\$ 1,316,497.05		\$ 1,401,441.44		\$ 1,308,243.83	
Net Fixed Assets Computer Hardware	\$ -		\$ -		\$ 13,157.39		\$ 24,929.78		\$ 22,159.81		\$ 19,389.83	
Net Fixed Assets Computer Software	\$ 18,895.67		\$ 60,975.39		\$ 198,295.88		\$ 356,158.30		\$ 343,804.63		\$ 231,645.27	
Net Fixed Assets Tools & Equipment	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
Net Fixed Assets Other Equipment	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
Total Net Fixed Assets	\$ 18,895.67	\$ 18,895.67	\$ 60,975.39	\$ 60,975.39	\$ 804,039.91	\$ 804,039.91	\$ 1,697,585.13	\$ 1,697,585.13	\$ 1,767,405.87	\$ 1,767,405.87	\$ 1,559,278.94	\$ 1,559,278.94
Working Capital												
Operation Expense	\$ -		\$ 3,874.00		\$ 95,572.10		\$ 315,295.91		\$ 319,150.20		\$ 219,417.86	
Working Capital %	\$ -	\$ -	\$ 581.10	\$ 581.10	\$ 14,335.82	\$ 14,335.82	\$ 47,294.39	\$ 47,294.39	\$ 47,872.53	\$ 47,872.53	\$ 32,912.68	\$ 32,912.68
Smart Meters included in Rate Base	\$ 18,895.67		\$ 61,556.49		\$ 818,375.73		\$ 1,744,879.52		\$ 1,815,278.40		\$ 1,592,191.62	
Return on Rate Base												
Deemed Short Term Debt %	0.00%	\$ -	0.00%	\$ -	4.00%	\$ 32,735.03	4.00%	\$ 69,795.18	4.00%	\$ 72,611.14	4.00%	\$ 63,687.66
Deemed Long Term Debt %	53.30%	\$ 10,071.39	53.30%	\$ 32,809.61	52.70%	\$ 431,284.01	56.00%	\$ 977,132.53	56.00%	\$ 1,016,555.91	56.00%	\$ 891,627.31
Deemed Equity %	46.70%	\$ 8,824.28	46.70%	\$ 28,746.88	43.30%	\$ 354,356.69	40.00%	\$ 697,951.81	40.00%	\$ 726,111.36	40.00%	\$ 636,876.65
	\$ 18,895.67		\$ 61,556.49		\$ 818,375.73		\$ 1,744,879.52		\$ 1,815,278.40		\$ 1,592,191.62	
Deemed Short Term Debt Rate%	0.00%	\$ -	0.00%	\$ -	1.33%	\$ 435.38	1.33%	\$ 928.28	1.33%	\$ 965.73	1.33%	\$ 847.05
Weighted Debt Rate (3. LDC Assumptions and Data)	5.11%	\$ 514.65	5.11%	\$ 1,676.57	5.16%	\$ 22,254.25	5.16%	\$ 50,420.04	5.16%	\$ 52,454.28	5.16%	\$ 46,007.97
Proposed ROE (3. LDC Assumptions and Data)	9.00%	\$ 794.18	9.00%	\$ 2,587.22	8.01%	\$ 28,363.97	8.01%	\$ 55,905.94	8.01%	\$ 59,161.52	8.01%	\$ 51,013.82
Return on Rate Base	\$ 1,308.83	\$ 1,308.83	\$ 4,263.79	\$ 4,263.79	\$ 51,073.60	\$ 51,073.60	\$ 107,254.25	\$ 107,254.25	\$ 111,581.53	\$ 111,581.53	\$ 97,868.83	\$ 97,868.83
Operating Expenses												
Incremental Operating Expenses(2. LDC Assumptions and Data)	\$ -		\$ 3,874.00		\$ 95,572.10		\$ 315,295.91		\$ 319,150.20		\$ 219,417.86	
Amortization Expenses												
Amortization Expenses - Smart Meters	\$ -		\$ -		\$ 40,868.05		\$ 93,611.39		\$ 105,925.58		\$ 106,803.37	
Amortization Expenses - Computer Hardware	\$ -		\$ -		\$ 1,384.99		\$ 2,769.98		\$ 2,769.98		\$ 2,769.98	
Amortization Expenses - Computer Software	\$ 4,199.04		\$ 14,483.21		\$ 48,217.36		\$ 94,012.87		\$ 112,159.36		\$ 112,159.36	
Amortization Expenses - Tools & Equipment	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
Amortization Expenses - Other Equipment	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
Total Amortization Expenses	\$ 4,199.04		\$ 14,483.21		\$ 90,470.39		\$ 190,394.23		\$ 220,854.91		\$ 221,732.70	
Revenue Requirement Before PILs	\$ 5,507.87		\$ 22,621.00		\$ 237,116.09		\$ 612,944.39		\$ 651,586.64		\$ 539,019.39	
Calculation of Taxable Income												
Incremental Operating Expenses	\$ -		-\$ 3,874.00		-\$ 95,572.10		-\$ 315,295.91		-\$ 319,150.20		-\$ 219,417.86	
Depreciation Expenses	-\$ 4,199.04		-\$ 14,483.21		-\$ 90,470.39		-\$ 190,394.23		-\$ 220,854.91		-\$ 221,732.70	
Interest Expense	-\$ 514.65		-\$ 1,676.57		-\$ 22,254.25		-\$ 50,420.04		-\$ 52,454.28		-\$ 46,007.97	
Taxable Income For PILs	\$ 794.18		\$ 2,587.22		\$ 28,819.35		\$ 56,834.22		\$ 59,127.25		\$ 51,860.87	
Grossed up PILs(\$ PILs)	-\$ 3,620.91		-\$ 8,076.00		-\$ 13,171.67		-\$ 13,512.60		\$ 10,355.83		\$ 31,829.86	
Revenue Requirement Before PILs	\$ 5,507.87		\$ 22,621.00		\$ 237,116.09		\$ 612,944.39		\$ 651,586.64		\$ 539,019.39	
Grossed up PILs(\$ PILs)	-\$ 3,620.91		-\$ 8,076.00		-\$ 13,171.67		-\$ 13,512.60		\$ 10,355.83		\$ 31,829.86	
Revenue Requirement for Smart Meters	\$ 1,886.96		\$ 14,545.00		\$ 223,944.43		\$ 599,431.80		\$ 661,942.47		\$ 570,849.25	

Sheet 5. PILs

PILs Calculation

	2007	2008	2009	2010	2011	2012
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted
INCOME TAX						
Net Income	\$ 794.18	\$ 2,587.22	\$ 28,819.35	\$ 56,834.22	\$ 59,127.25	\$ 51,860.87
Amortization	\$ 4,199.04	\$ 14,483.21	\$ 90,470.39	\$ 190,394.23	\$ 220,854.91	\$ 221,732.70
CCA - Smart Meters	\$ -	\$ -	-\$ 49,041.65	-\$ 108,410.33	-\$ 114,514.53	-\$ 106,406.72
CCA - Computers	-\$ 11,547.35	-\$ 33,477.78	-\$ 115,451.35	-\$ 185,508.19	-\$ 133,381.53	-\$ 60,021.69
CCA - Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Change in taxable income	-\$ 6,554.13	-\$ 16,407.35	-\$ 45,203.27	-\$ 46,690.08	\$ 32,086.10	\$ 107,165.16
Tax Rate (3. LDC Assumptions and Data)	36.12%	33.50%	26.86%	25.90%	24.40%	22.90%
Income Taxes Payable	-\$ 2,367.35	-\$ 5,496.46	-\$ 12,141.60	-\$ 12,092.73	\$ 7,829.01	\$ 24,540.82
ONTARIO CAPITAL TAX						
Smart Meters	\$ -	\$ -	\$ 1,185,173.31	\$ 1,447,820.79	\$ 1,355,062.08	\$ 1,261,425.58
Computer Hardware	\$ -	\$ -	\$ 26,314.77	\$ 23,544.80	\$ 20,774.82	\$ 18,004.84
Computer Software	\$ 37,791.33	\$ 84,159.46	\$ 312,432.30	\$ 399,884.31	\$ 287,724.95	\$ 175,565.60
Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rate Base	\$ 37,791.33	\$ 84,159.46	\$ 1,523,920.37	\$ 1,871,249.89	\$ 1,663,561.85	\$ 1,454,996.02
Less: Exemption	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deemed Taxable Capital	\$ 37,791.33	\$ 84,159.46	\$ 1,523,920.37	\$ 1,871,249.89	\$ 1,663,561.85	\$ 1,454,996.02
Ontario Capital Tax Rate	0.225%	0.225%	0.225%	0.150%	0.000%	0.000%
Net Amount (Taxable Capital x Rate)	\$ 85.03	\$ 189.36	\$ 3,428.82	\$ 2,806.87	\$ -	\$ -
Gross Up						
	PILs Payable	PILs Payable	PILs Payable	PILs Payable	PILs Payable	PILs Payable
Change in Income Taxes Payable	-\$ 2,367.35	-\$ 5,496.46	-\$ 12,141.60	-\$ 12,092.73	\$ 7,829.01	\$ 24,540.82
Change in OCT	\$ 85.03	\$ 189.36	\$ 3,428.82	\$ 2,806.87	\$ -	\$ -
PIL's	-\$ 2,282.32	-\$ 5,307.10	-\$ 8,712.78	-\$ 9,285.85	\$ 7,829.01	\$ 24,540.82
	Gross Up	Gross Up	Gross Up	Gross Up	Gross Up	Gross Up
	36.12%	33.50%	26.86%	25.90%	24.40%	22.90%
	Grossed Up PILs	Grossed Up PILs	Grossed Up PILs	Grossed Up PILs	Grossed Up PILs	Grossed Up PILs
Change in Income Taxes Payable	-\$ 3,705.94	-\$ 8,265.36	-\$ 16,600.49	-\$ 16,319.47	\$ 10,355.83	\$ 31,829.86
Change in OCT	\$ 85.03	\$ 189.36	\$ 3,428.82	\$ 2,806.87	\$ -	\$ -
PIL's	-\$ 3,620.91	-\$ 8,076.00	-\$ 13,171.67	-\$ 13,512.60	\$ 10,355.83	\$ 31,829.86

Sheet 6. Avg Net Fixed Assets & UCC

Smart Meter Average Net Fixed Assets

Net Fixed Assets - Smart Meters

	2007	2008	2009	2010	2011	2012
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted
Opening Capital Investment	\$ -	\$ -	\$ -	\$ 1,226,041.35	\$ 1,582,300.22	\$ 1,595,467.09
Capital Investment (3. LDC Assumptions and Data)	\$ -	\$ -	\$ 1,226,041.35	\$ 356,258.87	\$ 13,166.87	\$ 13,166.87
Closing Capital Investment	\$ -	\$ -	\$ 1,226,041.35	\$ 1,582,300.22	\$ 1,595,467.09	\$ 1,608,633.96
Opening Accumulated Amortization	\$ -	\$ -	\$ -	\$ 40,868.05	\$ 134,479.43	\$ 240,405.01
Amortization (15 Years Straight Line)	\$ -	\$ -	\$ 40,868.05	\$ 93,611.39	\$ 105,925.58	\$ 106,803.37
Closing Accumulated Amortization	\$ -	\$ -	\$ 40,868.05	\$ 134,479.43	\$ 240,405.01	\$ 347,208.38
Opening Net Fixed Assets	\$ -	\$ -	\$ -	\$ 1,185,173.31	\$ 1,447,820.79	\$ 1,355,062.08
Closing Net Fixed Assets	\$ -	\$ -	\$ 1,185,173.31	\$ 1,447,820.79	\$ 1,355,062.08	\$ 1,261,425.58
Average Net Fixed Assets	\$ -	\$ -	\$ 592,586.65	\$ 1,316,497.05	\$ 1,401,441.44	\$ 1,308,243.83

Net Fixed Assets - Computer Hardware

	2007	2008	2009	2010	2011	2012
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted
Opening Capital Investment	\$ -	\$ -	\$ -	\$ 27,699.76	\$ 27,699.76	\$ 27,699.76
Capital Investment (3. LDC Assumptions and Data)	\$ -	\$ -	\$ 27,699.76	\$ -	\$ -	\$ -
Closing Capital Investment	\$ -	\$ -	\$ 27,699.76	\$ 27,699.76	\$ 27,699.76	\$ 27,699.76
Opening Accumulated Amortization	\$ -	\$ -	\$ -	\$ 1,384.99	\$ 4,154.96	\$ 6,924.94
Amortization (10 Years Straight Line)	\$ -	\$ -	\$ 1,384.99	\$ 2,769.98	\$ 2,769.98	\$ 2,769.98
Closing Accumulated Amortization	\$ -	\$ -	\$ 1,384.99	\$ 4,154.96	\$ 6,924.94	\$ 9,694.92
Opening Net Fixed Assets	\$ -	\$ -	\$ -	\$ 26,314.77	\$ 23,544.80	\$ 20,774.82
Closing Net Fixed Assets	\$ -	\$ -	\$ 26,314.77	\$ 23,544.80	\$ 20,774.82	\$ 18,004.84
Average Net Fixed Assets	\$ -	\$ -	\$ 13,157.39	\$ 24,929.78	\$ 22,159.81	\$ 19,389.83

Net Fixed Assets - Computer Software

	2007	2008	2009	2010	2011	2012
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted
Opening Capital Investment	\$ -	\$ 41,990.37	\$ 102,841.70	\$ 379,331.90	\$ 560,796.78	\$ 560,796.78
Capital Investment (3. LDC Assumptions and Data)	\$ 41,990.37	\$ 60,851.33	\$ 276,490.20	\$ 181,464.88	\$ -	\$ -
Closing Capital Investment	\$ 41,990.37	\$ 102,841.70	\$ 379,331.90	\$ 560,796.78	\$ 560,796.78	\$ 560,796.78
Opening Accumulated Amortization	\$ -	\$ 4,199.04	\$ 18,682.24	\$ 66,899.60	\$ 160,912.47	\$ 273,071.83
Amortization Year 1 (5 Years Straight Line)	\$ 4,199.04	\$ 14,483.21	\$ 48,217.36	\$ 94,012.87	\$ 112,159.36	\$ 112,159.36
Closing Accumulated Amortization	\$ 4,199.04	\$ 18,682.24	\$ 66,899.60	\$ 160,912.47	\$ 273,071.83	\$ 385,231.18
Opening Net Fixed Assets	\$ -	\$ 37,791.33	\$ 84,159.46	\$ 312,432.30	\$ 399,884.31	\$ 287,724.95
Closing Net Fixed Assets	\$ 37,791.33	\$ 84,159.46	\$ 312,432.30	\$ 399,884.31	\$ 287,724.95	\$ 175,565.60
Average Net Fixed Assets	\$ 18,895.67	\$ 60,975.39	\$ 198,295.88	\$ 356,158.30	\$ 343,804.63	\$ 231,645.27

Sheet 6. Avg Net Fixed Assets & UCC

Net Fixed Assets - Tools & Equipment	2007	2008	2009	2010	2011	2012
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted
Opening Capital Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Investment (3. LDC Assumptions and Data)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Capital Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Opening Accumulated Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization Year 1 (10 Years Straight Line)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Accumulated Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Opening Net Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Net Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Net Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Net Fixed Assets - Other Equipment	2007	2008	2009	2010	2011	2012
	Audited Actual	Audited Actual	Forecasted	Forecasted	Forecasted	Forecasted
Opening Capital Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Investment (3. LDC Assumptions and Data)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Capital Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Opening Accumulated Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization Year 1 (10 Years Straight Line)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Accumulated Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Opening Net Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Net Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Net Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Sheet 6. Avg Net Fixed Assets &UCC

For PILs Calculation

UCC - Smart Meters

	2007 Audited Actual	2008 Audited Actual	2009 Forecasted	2010 Forecasted	2011 Forecasted	2012 Forecasted
Opening UCC	\$ -	\$ -	\$ -	\$ 1,176,999.70	\$ 1,424,848.24	\$ 1,323,500.57
Capital Additions	\$ -	\$ -	\$ 1,226,041.35	\$ 356,258.87	\$ 13,166.87	\$ 13,166.87
UCC Before Half Year Rule	\$ -	\$ -	\$ 1,226,041.35	\$ 1,533,258.57	\$ 1,438,015.11	\$ 1,336,667.44
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ 613,020.68	\$ 178,129.44	\$ 6,583.44	\$ 6,583.44
Reduced UCC	\$ -	\$ -	\$ 613,020.68	\$ 1,355,129.13	\$ 1,431,431.67	\$ 1,330,084.01
CCA Rate Class	47	47	47	47	47	47
CCA Rate	8%	8%	8%	8%	8%	8%
CCA	\$ -	\$ -	\$ 49,041.65	\$ 108,410.33	\$ 114,514.53	\$ 106,406.72
Closing UCC	\$ -	\$ -	\$ 1,176,999.70	\$ 1,424,848.24	\$ 1,323,500.57	\$ 1,230,260.72

UCC - Computer Equipment

	2007 Audited Actual	2008 Audited Actual	2009 Forecasted	2010 Forecasted	2011 Forecasted	2012 Forecasted
Opening UCC	\$ -	\$ 30,443.02	\$ 57,816.57	\$ 246,555.18	\$ 242,511.87	\$ 109,130.34
Capital Additions Computer Hardware	\$ -	\$ -	\$ 27,699.76	\$ -	\$ -	\$ -
Capital Additions Computer Software	\$ 41,990.37	\$ 60,851.33	\$ 276,490.20	\$ 181,464.88	\$ -	\$ -
UCC Before Half Year Rule	\$ 41,990.37	\$ 91,294.35	\$ 362,006.53	\$ 428,020.06	\$ 242,511.87	\$ 109,130.34
Half Year Rule (1/2 Additions - Disposals)	\$ 20,995.19	\$ 30,425.67	\$ 152,094.98	\$ 90,732.44	\$ -	\$ -
Reduced UCC	\$ 20,995.19	\$ 60,868.68	\$ 209,911.55	\$ 337,287.62	\$ 242,511.87	\$ 109,130.34
CCA Rate Class	50	50	50	50	50	50
CCA Rate	55%	55%	55%	55%	55%	55%
CCA	\$ 11,547.35	\$ 33,477.78	\$ 115,451.35	\$ 185,508.19	\$ 133,381.53	\$ 60,021.69
Closing UCC	\$ 30,443.02	\$ 57,816.57	\$ 246,555.18	\$ 242,511.87	\$ 109,130.34	\$ 49,108.65

UCC - General Equipment

	2007 Audited Actual	2008 Audited Actual	2009 Forecasted	2010 Forecasted	2011 Forecasted	2012 Forecasted
Opening UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Additions Tools & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Additions Other Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UCC Before Half Year Rule	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Half Year Rule (1/2 Additions - Disposals)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reduced UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CCA Rate Class	8	8	8	8	8	8
CCA Rate	20%	20%	20%	20%	20%	20%
CCA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing UCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Smart Meter Funding Adder

	Opening	Fund Adder	Int. Rate	Interest	Closing
Jan-06	\$ -	\$ -	0.00%	\$ -	\$ -
Feb-06	\$ -	\$ -	0.00%	\$ -	\$ -
Mar-06	\$ -	\$ -	0.00%	\$ -	\$ -
Apr-06	\$ -	\$ -	4.14%	\$ -	\$ -
May-06	\$ -	\$ 255	4.14%	\$ -	\$ 255
Jun-06	-\$ 255	-\$ 2,004	4.14%	-\$ 1	-\$ 2,259
Jul-06	-\$ 2,259	-\$ 2,249	4.59%	-\$ 9	-\$ 4,517
Aug-06	-\$ 4,517	-\$ 2,261	4.59%	-\$ 17	-\$ 6,796
Sep-06	-\$ 6,796	-\$ 2,249	4.59%	-\$ 26	-\$ 9,071
Oct-06	-\$ 9,071	-\$ 2,249	4.59%	-\$ 35	-\$ 11,354
Nov-06	-\$ 11,354	-\$ 2,252	4.59%	-\$ 43	-\$ 13,650
Dec-06	-\$ 13,650	-\$ 2,253	4.59%	-\$ 52	-\$ 15,955
Jan-07	-\$ 15,955	-\$ 2,262	4.59%	-\$ 61	-\$ 18,279
Feb-07	-\$ 18,279	-\$ 2,261	4.59%	-\$ 70	-\$ 20,609
Mar-07	-\$ 20,609	-\$ 2,261	4.59%	-\$ 79	-\$ 22,949
Apr-07	-\$ 22,949	-\$ 2,258	4.59%	-\$ 88	-\$ 25,295
May-07	-\$ 25,295	-\$ 2,236	4.59%	-\$ 97	-\$ 27,628
Jun-07	-\$ 27,628	-\$ 2,259	4.59%	-\$ 106	-\$ 29,993
Jul-07	-\$ 29,993	-\$ 2,256	4.59%	-\$ 115	-\$ 32,363
Aug-07	-\$ 32,363	-\$ 2,258	4.59%	-\$ 124	-\$ 34,745
Sep-07	-\$ 34,745	-\$ 2,264	4.59%	-\$ 133	-\$ 37,142
Oct-07	-\$ 37,142	-\$ 2,263	5.14%	-\$ 159	-\$ 39,564
Nov-07	-\$ 39,564	-\$ 2,270	5.14%	-\$ 169	-\$ 42,003
Dec-07	-\$ 42,003	-\$ 2,261	5.14%	-\$ 180	-\$ 44,444
Jan-08	-\$ 44,444	-\$ 2,281	5.14%	-\$ 190	-\$ 46,915
Feb-08	-\$ 46,915	-\$ 2,275	5.14%	-\$ 201	-\$ 49,391
Mar-08	-\$ 49,391	-\$ 2,284	5.14%	-\$ 212	-\$ 51,887
Apr-08	-\$ 51,887	-\$ 2,297	4.08%	-\$ 176	-\$ 54,360
May-08	-\$ 54,360	-\$ 2,286	4.08%	-\$ 185	-\$ 56,831
Jun-08	-\$ 56,831	-\$ 2,286	4.08%	-\$ 193	-\$ 59,311
Jul-08	-\$ 59,311	-\$ 2,292	3.35%	-\$ 166	-\$ 61,768
Aug-08	-\$ 61,768	-\$ 2,286	3.35%	-\$ 172	-\$ 64,226
Sep-08	-\$ 64,226	-\$ 2,302	3.35%	-\$ 179	-\$ 66,708
Oct-08	-\$ 66,708	-\$ 2,310	3.35%	-\$ 186	-\$ 69,204
Nov-08	-\$ 69,204	-\$ 2,314	3.35%	-\$ 193	-\$ 71,711
Dec-08	-\$ 71,711	-\$ 2,319	3.35%	-\$ 200	-\$ 74,230
Jan-09	-\$ 74,230	\$ -	2.45%	-\$ 152	-\$ 74,382
Feb-09	-\$ 74,382	\$ -	2.45%	-\$ 152	-\$ 74,534
Mar-09	-\$ 74,534	\$ -	2.45%	-\$ 152	-\$ 74,686
Apr-09	-\$ 74,686	\$ -	1.00%	-\$ 62	-\$ 74,748
May-09	-\$ 74,748	\$ -	1.00%	-\$ 62	-\$ 74,810
Jun-09	-\$ 74,810	\$ -	1.00%	-\$ 62	-\$ 74,873
Jul-09	-\$ 74,873	\$ -	0.55%	-\$ 34	-\$ 74,907
Aug-09	-\$ 74,907	\$ -	0.55%	-\$ 34	-\$ 74,941
Sep-09	-\$ 74,941	\$ -	0.55%	-\$ 34	-\$ 74,976
Oct-09	-\$ 74,976	\$ -	0.55%	-\$ 34	-\$ 75,010
Nov-09	-\$ 75,010	\$ -	0.55%	-\$ 34	-\$ 75,044
Dec-09	-\$ 75,044	\$ -	0.55%	-\$ 34	-\$ 75,079
Jan-10	-\$ 75,079	\$ -	0.55%	-\$ 34	-\$ 75,113
Feb-10	-\$ 75,113	\$ -	0.55%	-\$ 34	-\$ 75,148
Mar-10	-\$ 75,148	\$ -	0.55%	-\$ 34	-\$ 75,182
Apr-10	-\$ 75,182	\$ -	0.55%	-\$ 34	-\$ 75,217

	Approved Deferral and Variance Accounts	CWIP Account
	Prescribed Interest Rate (per the Bankers' Acceptances-3 months Plus 0.25 Spread)	Prescribed Interest Rate (per the DEX Mid Term Corporate Bond Index Yield 2)
Q2 2006	4.14	4.68
Q3 2006	4.59	5.05
Q4 2006	4.59	4.72
Q1 2007	4.59	4.72
Q2 2007	4.59	4.72
Q3 2007	4.59	5.18
Q4 2007	5.14	5.18
Q1 2008	5.14	5.18
Q2 2008	4.08	5.18
Q3 2008	3.35	5.43
Q4 2008	3.35	5.43
Q1 2009	2.45	6.61
Q2 2009	1	6.61
Q3 2009	0.55	5.67
Q4 2009	0.55	4.66
Q1 2010	0.55	4.34