

5,400 kW	Distribution (kW)	5,400	2.9023	15,672.42	5,400	2.3003	12,421.62	(3,250.80)	(20.74%)	4.55%
	Smart Meter Rider (per month)			1.00			1.55	0.55	55.00%	0.00%
	Transformer Credit	5,400	(0.6000)	(3,240.00)	5,400	0.0000	0.00	3,240.00	(100.00%)	0.00%
	Regulatory Assets Rider #1 (kW)	5,400	(1.0611)	(5,729.94)	5,400	(1.0611)	(5,729.94)	0.00	0.00%	(2.10%)
	Regulatory Assets Rider #2 (kW)	5,400	0.0000	0.00	5,400	0.2062	1,113.48	1,113.48	0.00%	0.41%
	Global Adjustment Disposition Rider (kW)	5,400	0.0000	0.00	5,400	0.7109	3,838.86	3,838.86	100.00%	1.41%
	<b>Sub-Total</b>			<b>11,425.81</b>			<b>16,394.54</b>	<b>4,968.73</b>	<b>43.49%</b>	<b>6.00%</b>
	Other Charges (kWh)	2,410,800	0.0139	33,401.74	2,406,000	0.0139	33,335.24	(66.50)	(0.20%)	12.20%
	Other Charges (kW)	5,424	4.8133	26,108.78	5,414	4.6359	25,096.44	(1,012.34)	(3.88%)	9.19%
	Cost of Power Commodity (kWh)	2,410,800	0.0694	167,261.30	2,406,000	0.0694	166,928.28	(333.02)	(0.20%)	61.11%
	<b>Total Bill Before Taxes</b>			<b>238,197.64</b>			<b>241,754.50</b>	<b>3,556.86</b>	<b>1.49%</b>	<b>88.50%</b>
	HST		13.00%	30,965.69		13.00%	31,428.08	462.39	1.49%	11.50%
	<b>Total Bill</b>			<b>269,163.33</b>			<b>273,182.58</b>	<b>4,019.26</b>	<b>1.49%</b>	<b>100.00%</b>

LARGE USER (> 5000 kW)										
	2010 BILL			2011 BILL			IMPACT			
	Volume	RATE	CHARGE	Volume	RATE	CHARGE	\$	%	% of Total Bill	
		\$	\$		\$	\$				
Consumption 3,100,000 kWh 7,500 kW	Monthly Service Charge		4,722.33			4,748.97	26.64	0.56%	1.34%	
	Distribution (kWh)	3,100,000	0.0000	0.00	3,100,000	0.0000	0.00	0.00%	0.00%	
	Distribution (kW)	7,500	2.9023	21,767.25	7,500	2.3003	17,252.25	(4,515.00)	(20.74%)	4.86%
	Smart Meter Rider (per month)			1.00			1.55	0.55	55.00%	0.00%
	Transformer Credit	7,500	(0.6000)	(4,500.00)	7,500	0.0000	0.00	4,500.00	(100.00%)	0.00%
	Regulatory Assets Rider #1 (kW)	7,500	(1.0611)	(7,958.25)	7,500	(1.0611)	(7,958.25)	0.00	0.00%	(2.24%)
	Regulatory Assets Rider #2 (kW)	7,500	0.0000	0.00	7,500	0.2062	1,546.50	1,546.50	0.00%	0.44%
	Global Adjustment Disposition Rider (kW)	7,500	0.0000	0.00	7,500	0.7109	5,331.75	5,331.75	100.00%	1.50%
	<b>Sub-Total</b>		<b>14,032.33</b>			<b>20,922.77</b>	<b>6,890.44</b>	<b>49.10%</b>	<b>5.89%</b>	
	Other Charges (kWh)	3,113,950	0.0139	43,143.91	3,107,750	0.0139	43,058.01	(85.90)	(0.20%)	12.12%
	Other Charges (kW)	7,534	4.8133	36,262.20	7,519	4.6359	34,856.17	(1,406.03)	(3.88%)	9.81%
	Cost of Power Commodity (kWh)	3,113,950	0.0694	216,045.85	3,107,750	0.0694	215,615.70	(430.16)	(0.20%)	60.68%
	<b>Total Bill Before Taxes</b>		<b>309,484.29</b>			<b>314,452.65</b>	<b>4,968.36</b>	<b>1.61%</b>	<b>88.50%</b>	
	HST		13.00%	40,232.96		13.00%	40,878.84	645.89	1.61%	11.50%
	<b>Total Bill</b>		<b>349,717.25</b>			<b>355,331.49</b>	<b>5,614.24</b>	<b>1.61%</b>	<b>100.00%</b>	

LARGE USER (> 5000 kW)										
	2010 BILL			2011 BILL			IMPACT			
	Volume	RATE	CHARGE	Volume	RATE	CHARGE	\$	%	% of Total Bill	
		\$	\$		\$	\$				
Consumption	Monthly Service Charge		4,722.33			4,748.97	26.64	0.56%	0.99%	

<b>4,200,000 kWh</b> <b>10,000 kW</b>	Distribution (kWh)	4,200,000	0.0000	0.00	4,200,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	10,000	2.9023	29,023.00	10,000	2.3003	23,003.00	(6,020.00)	(20.74%)	4.81%
	Smart Meter Rider (per month)			1.00			1.55	0.55	55.00%	0.00%
	Transformer Credit	10,000	(0.6000)	(6,000.00)	10,000	0.0000	0.00	6,000.00	(100.00%)	0.00%
	Regulatory Assets Rider #1 (kW)	10,000	(1.0611)	(10,611.00)	10,000	(1.0611)	(10,611.00)	0.00	0.00%	(2.22%)
	Regulatory Assets Rider #2 (kW)	10,000	0.0000	0.00	10,000	0.2062	2,062.00	2,062.00	0.00%	0.43%
	Global Adjustment Disposition Rider (kW)	10,000	0.0000	0.00	10,000	0.7109	7,109.00	7,109.00	100.00%	1.49%
	<b>Sub-Total</b>			<b>17,135.33</b>			<b>26,313.52</b>	<b>7.19</b>	<b>0.04%</b>	<b>5.50%</b>
	Other Charges (kWh)	4,218,900	0.0139	58,453.04	4,210,500	0.0139	58,336.66	(116.38)	(0.20%)	12.20%
	Other Charges (kW)	10,045	4.8133	48,349.60	10,025	4.6359	46,474.90	(1,874.70)	(3.88%)	9.72%
	Cost of Power Commodity (kWh)	4,218,900	0.0694	292,707.28	4,210,500	0.0694	292,124.49	(582.79)	(0.20%)	61.08%
	<b>Total Bill Before Taxes</b>			<b>416,645.25</b>			<b>423,249.57</b>	<b>(2,566.69)</b>	<b>(0.62%)</b>	<b>88.50%</b>
	HST		13.00%	54,163.88		13.00%	55,022.44	858.56	1.59%	11.50%
	<b>Total Bill</b>			<b>470,809.14</b>			<b>478,272.01</b>	<b>(1,708.12)</b>	<b>(0.36%)</b>	<b>100.00%</b>

LARGE USER (> 5000 kW)										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill
Consumption 4,700,000 kWh 13,900 kW	Monthly Service Charge			4,722.33			4,748.97	26.64	0.56%	0.86%
	Distribution (kWh)	4,700,000	0.0000	0.00	4,700,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	13,900	2.9023	40,341.97	13,900	2.3003	31,974.17	(8,367.80)	(20.74%)	5.76%
	Smart Meter Rider (per month)			1.00			1.55	0.55	55.00%	0.00%
	Transformer Credit	13,900	(0.6000)	(8,340.00)	13,900	0.0000	0.00	8,340.00	(100.00%)	0.00%
	Regulatory Assets Rider #1 (kW)	13,900	(1.0611)	(14,749.29)	13,900	(1.0611)	(14,749.29)	0.00	0.00%	(2.66%)
	Regulatory Assets Rider #2 (kW)	13,900	0.0000	0.00	13,900	0.2062	2,866.18	2,866.18	0.00%	0.52%
	Global Adjustment Disposition Rider (kW)	13,900	0.0000	0.00	13,900	0.7109	9,881.51	9,881.51	100.00%	1.78%
	Sub-Total			21,976.01			34,723.09	12,747.08	58.00%	6.25%
	Other Charges (kWh)	4,721,150	0.0139	65,411.74	4,711,750	0.0139	65,281.50	(130.24)	(0.20%)	11.75%
	Other Charges (kW)	13,963	4.8133	67,205.94	13,935	4.6359	64,600.11	(2,605.83)	(3.88%)	11.63%
	Cost of Power Commodity (kWh)	4,721,150	0.0694	327,553.39	4,711,750	0.0694	326,901.22	(652.17)	(0.20%)	58.86%
	Total Bill Before Taxes			482,147.08			491,505.91	9,358.84	1.94%	88.50%
	HST		13.00%	62,679.12		13.00%	63,895.77	1,216.65	1.94%	11.50%
Total Bill			544,826.20			555,401.68	10,575.48	1.94%	100.00%	

Street Lighting									
	2010 BILL			2011 BILL			IMPACT		
	Volume	RATE	CHARGE	Volume	RATE	CHARGE	Change	Change	
		\$	\$		\$	\$	\$	%	% of Total Bill

Billing Determinants  
6,677 Connections  
417,140 kWh  
1,106 kW

Monthly Service Charge	6,677	0.00	0.00	6,677	0.42	2,804.34	2,804.34	100.00%	4.54%
Distribution (kWh)	417,140	0.0000	0.00	417,140	0.0000	0.00	0.00	0.00%	0.00%
Distribution (kW)	1,106	2.2046	2,438.29	1,106	11.4430	12,655.96	10,217.67	419.05%	20.51%
Regulatory Assets Rider #1 (kW)	1,106	(0.6678)	(738.59)	1,106	(0.6678)	(738.59)	0.00	0.00%	(1.20%)
Regulatory Assets Rider #2 (kW)	1,106	0.0000	0.00	1,106	0.1433	158.49	158.49	0.00%	0.26%
Global Adjustment Disposition Rider (kW)	1,106	0.4461	493.39	1,106	0.4461	493.39	0.00	100.00%	0.80%
Sub-Total			2,193.09			15,373.59	13,180.50	601.00%	24.91%
Other Charges (kWh)	431,990	0.0136	5,890.81	431,698	0.0136	5,886.83	(3.98)	(0.07%)	9.54%
Other Charges (kW)	1,106	3.1871	3,524.93	1,106	3.0690	3,394.31	(130.62)	(3.71%)	5.50%
Cost of Power Commodity (kWh)	750	0.0694	52.04	750	0.0694	52.04	0.00	0.00%	0.08%
Cost of Power Commodity (kW)	431,240	0.0694	29,919.44	430,948	0.0694	29,899.19	(20.26)	(0.07%)	48.46%
Total Bill Before Taxes			41,580.31			54,605.95	13,025.64	31.33%	88.50%
HST		13.00%	5,405.44		13.00%	7,098.77	1,693.33	31.33%	11.50%
Total Bill			46,985.75			61,704.72	14,718.97	31.33%	100.00%

Street Lighting

Billing Determinants  
1 Connections  
62.47 kWh  
0.17 kW

	2010 BILL			2011 BILL			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Monthly Service Charge	1	0.0000	0.00	1	0.42	0.42	0.42	100.00%	4.54%
Distribution (kWh)	62	0.0000	0.00	62	0.0000	0.00	0.00	0.00%	0.00%
Distribution (kW)	0.17	2.2046	0.36	0.17	11.4430	1.89	1.53	419.05%	20.45%
Regulatory Assets Rider #1 (kW)	0.17	(0.6678)	(0.11)	0.17	(0.6678)	(0.11)	0.00	0.00%	(1.19%)
Regulatory Assets Rider #2 (kW)	0.17	0.0000	0.00	0.17	0.1433	0.02	0.02	0.00%	0.26%
Global Adjustment Disposition Rider (kW)	0.17	0.0000	0.00	0.17	0.4461	0.07	0.07	100.00%	0.80%
Sub-Total			0.25			2.30	2.05	804.64%	24.85%
Other Charges (kWh)	65	0.0136	0.88	65	0.0136	0.88	(0.00)	(0.07%)	9.52%
Other Charges (kW)	0.17	3.1871	0.55	0.17	3.0690	0.53	(0.02)	(3.77%)	5.68%
Cost of Power Commodity (kWh)	65	0.0694	4.49	65	0.0694	4.49	(0.00)	(0.07%)	48.45%
Total Bill Before Taxes			6.17			8.19	2.02	32.77%	88.50%
HST		13.00%	0.80		13.00%	1.07	0.26	32.77%	11.50%
Total Bill			6.97			9.26	2.29	32.77%	100.00%

Unmetered Scattered

2010 BILL			2011 BILL			IMPACT		
Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill

Consumption 1 Connections 250 kWh	Monthly Service Charge			20.15			0.00	(20.15)	(100.00%)	0.00%
	Monthly Service Charge	1	0.00	0.00	1	1.00	1.00	1.00	100.00%	3.14%
	Distribution (kWh)	250	0.0178	4.45	250	0.0185	4.63	0.18	3.93%	14.50%
	Regulatory Assets Rider #1 (kWh)	250	(0.0020)	(0.50)	250	(0.0020)	(0.50)	0.00	0.00%	(1.57%)
	Regulatory Assets Rider #2 (kWh)	250	0.0000	0.00	250	0.0012	0.30	0.30	0.00%	0.94%
	Sub-Total			24.10			5.43	(18.68)	(77.49%)	17.01%
	Other Charges (kWh)	259	0.0235	6.09	259	0.0231	5.99	(0.11)	(1.77%)	18.77%
	Cost of Power Commodity (kWh)	259	0.0650	16.83	259	0.0650	16.82	(0.01)	(0.07%)	52.72%
	Total Bill Before Taxes			47.02			28.23	(18.79)	(39.97%)	88.50%
	HST		13.00%	6.11		13.00%	3.67	(2.44)	(39.97%)	11.50%
Total Bill				53.13			31.90	(21.24)	(39.97%)	100.00%

Unmetered Scattered										
Consumption 25 Connections 500 kWh	2010 BILL			2011 BILL			IMPACT			
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill	
	Monthly Service Charge			20.15			0.00	(20.15)	(100.00%)	0.00%
	Monthly Service Charge	25	0.00	0.00	25	1.00	25.00	25.00	100.00%	27.84%
	Distribution (kWh)	500	0.0178	8.90	500	0.0185	9.25	0.35	3.93%	10.30%
	Regulatory Assets Rider #1 (kWh)	500	(0.0020)	(1.00)	500	(0.0020)	(1.00)	0.00	0.00%	(1.11%)
	Regulatory Assets Rider #2 (kWh)	500	0.0000	0.00	500	0.0012	0.60	0.60	0.00%	0.67%
	Sub-Total			28.05			33.85	5.80	20.68%	37.70%
	Other Charges (kWh)	518	0.0235	12.19	517	0.0231	11.97	(0.22)	(1.77%)	13.33%
	Cost of Power Commodity (kWh)	518	0.0650	33.66	517	0.0650	33.63	(0.02)	(0.07%)	37.46%
Total Bill Before Taxes				73.89			79.46	5.56	7.53%	88.50%
HST			13.00%	9.61		13.00%	10.33	0.72	7.53%	11.50%
Total Bill				83.50			89.79	6.29	7.53%	100.00%

**RATES SCHEDULE (Part 1)***Schedule of Distribution Rates and Charges**Effective January 1, 2011*

Customer Class	Item Description	Unit	Rate (\$)
<b>Residential</b>	Monthly Service Charge	per month	10.51
	Distribution Volumetric Rate	per kWh	0.0153
	LRAM and SSM Rate Rider	per kWh	0.0010
	Smart Meter Rate Rider	per month	1.5500
	Regulatory Assets Rate Rider #1	per kWh	(0.0020)
	Regulatory Assets Rate Rider #2	per kWh	0.0015
	Global Adjustment Disposition Rider	per kWh	0.0013
<b>GS &lt; 50 kW</b>	Monthly Service Charge	per month	18.76
	Distribution Volumetric Rate	per kWh	0.0165
	LRAM and SSM Rate Rider	per kWh	0.0000
	Smart Meter Rate Rider	per month	1.5500
	Regulatory Assets Rate Rider #1	per kWh	(0.0020)
	Regulatory Assets Rate Rider #2	per kWh	0.0012
	Global Adjustment Disposition Rider	per kWh	0.0013
<b>GS &gt; 50 kW to 699 kW</b>	Monthly Service Charge	per month	114.83
	Distribution Volumetric Rate	per kW	2.5804
	LRAM and SSM Rate Rider	per kW	0.0079
	Smart Meter Rate Rider	per month	1.5500
	Regulatory Assets Rate Rider #1	per kW	(0.7321)
	Regulatory Assets Rate Rider #2	per kW	0.1866
	Global Adjustment Disposition Rider	per kW	0.4861
<b>GS &gt; 700 kW to 4,999 kW</b>	Monthly Service Charge	per month	1,223.86
	Distribution Volumetric Rate	per kW	3.5228
	LRAM and SSM Rate Rider	per kW	0.0378
	Smart Meter Rate Rider	per month	1.5500
	Regulatory Assets Rate Rider #1	per kW	(0.8881)
	Regulatory Assets Rate Rider #2	per kW	0.2501
	Global Adjustment Disposition Rider	per kW	0.5881
<b>Large Use</b>	Monthly Service Charge	per month	4,748.97
	Distribution Volumetric Rate	per kW	2.3003
	Smart Meter Rate Rider	per month	1.5500
	Regulatory Assets Rate Rider #1	per kW	(1.0611)
	Regulatory Assets Rate Rider #2	per kW	0.2062
	Global Adjustment Disposition Rider	per kW	0.7109
<b>Street Lighting</b>	Monthly Service Charge	per month	0.42
	Distribution Volumetric Rate	per kW	11.4430
	Regulatory Assets Rate Rider #1	per kW	(0.6678)
	Regulatory Assets Rate Rider #2	per kW	0.1433
	Global Adjustment Disposition Rider	per kW	0.4461
<b>Unmetered Scattered Load</b>	Monthly Service Charge	per month	1.00
	Distribution Volumetric Rate	per kWh	0.0185
	Regulatory Assets Rate Rider #1	per kWh	(0.0020)
	Regulatory Assets Rate Rider #2	per kWh	0.0012
	Global Adjustment Disposition Rider	per kWh	0.0013
	Monthly Service Charge	per month	0.00
	Distribution Volumetric Rate	per kWh	0.0000
	LRAM and SSM Rate Rider	per kWh	0.0378
	Regulatory Assets Rate Rider	per kWh	0.0000
	Contracted kW per Month	per kW	0.00
	Regulatory Assets Rate Rider	per kW	0.0000

**RATES SCHEDULE (Part 2)**  
***Schedule of Distribution Rates and Charges***  
***Effective January 1, 2011***

Item Description (Rate Code)	Calculation Basis	Rate (\$)
Arrears certificate	Standard	15.00
Pulling post dated cheques	Standard	15.00
Duplicate invoices for previous billing	Standard	15.00
Request for other billing information	Standard	15.00
Easement letter	Standard	15.00
Income tax letter	Standard	15.00
Account history	Standard	15.00
Credit reference/credit check (plus credit agency costs)	Standard	15.00
Returned cheque charge (plus bank charges)	Standard	15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	Standard	30.00
Special meter reads	Standard	30.00
Special Billing Service (aggregation)	Standard	125.00
Special Billing Service (sub-metering charge per meter)	Standard	25.00
Late Payment per Month	Standard	1.5%

Late Payment per Annum	Standard	19.56%
Collection of Account Charge - no disconnection	Standard	30.00
Disconnect/Reconnect at Meter - during regular hours		65.00
Disconnect/Reconnect at Meter - after regular hours		185.00
Disconnect/Reconnect at pole - during regular hours	Standard	185.00
Disconnect/Reconnect at pole - after regular hours	Standard	415.00
Disconnect/Reconnection for > 300 volts - during regular hours	Standard	60.00
Disconnect/Reconnection for > 300 volts - after regular hours	Standard	155.00
Owner Requested Disconnection/Reconnection - During Regular Hours	Standard	120.00
Owner Requested Disconnection/Reconnection - After Regular Hourd	Standard	155.00
Administrative Billing Charge (31)	Additional Charge	

Loss Factors	
Supply Facilities Loss Factor	1.0025
Distribution Loss Factor - Secondary Metered Customer < 5,000 kW	1.0324
Distribution Loss Factor - Secondary Metered Customer > 5,000 kW	1.0100
Distribution Loss Factor - Primary Metered Customer < 5,000 kW	1.0221
Distribution Loss Factor - Primary Metered Customer > 5,000 kW	1.0000
Total Loss Factor - Secondary Metered Customer < 5,000 kW	1.0349
Total Loss Factor - Secondary Metered Customer > 5,000 kW	1.0125
Total Loss Factor - Primary Metered Customer < 5,000 kW	1.0247
Total Loss Factor - Primary Metered Customer > 5,000 kW	1.0025

## 2011 Test Year Distribution Revenue Reconciliation

Customer Class	Fixed Distribution Revenue	Variable Distribution Revenue	Transformer Allowance Credit	Total Distribution Revenue	Expected
Residential	\$ 15,595,996	\$ 16,948,875		\$ 32,544,870	\$ 32,514,987
GS < 50 kW	\$ 1,776,862	\$ 4,796,970		\$ 6,573,831	\$ 6,565,989
GS > 50 kW to 699 kW	\$ 2,138,888	\$ 7,947,426	(\$185,754)	\$ 9,900,559	\$ 9,900,516
GS > 700 kW to 4,999 kW	\$ 1,556,064	\$ 6,619,937	(\$1,354,100)	\$ 6,821,900	\$ 6,821,866
Large Use	\$ 341,926	\$ 1,604,347	\$0	\$ 1,946,272	\$ 1,946,273
Street Lighting	\$ 212,477	\$ 1,014,273		\$ 1,226,751	\$ 1,226,752
Unmetered Scattered Load	\$ 15,605	\$ 90,648		\$ 106,253	\$ 106,062

<b>Total</b>	<b>\$ 21,637,817</b>	<b>\$ 39,022,474</b>	<b>(\$1,539,854)</b>	<b>\$ 59,120,437</b>	<b>\$ 59,082,445</b>
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Difference Due to Rate Rounding

\$ 37,992
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### Forecast Revenue For 2011 Test Year Based on Existing Rates (Less Low Voltage Rate Component)

Customer Class	Annual kWh	Annual kW For Dx	Annual kW For Tx	Annualized Customers	Annualized Connections	Fixed Distribution Revenue	Variable Distribution Revenue	Dist. Rev. Before TX Allow.
Residential	1,107,769,581			1,483,920		\$15,729,549	\$17,059,652	\$32,789,200
GS < 50 kW	290,725,436			94,715		\$1,919,882	\$5,174,913	\$7,094,795
GS > 50 kW to 699 kW	1,123,789,074	3,079,920	263,555	18,627		\$1,893,948	\$7,030,841	\$8,924,790
GS > 700 kW to 4,999 kW	832,077,628	1,879,169	1,546,130	1,271		\$1,793,302	\$6,996,334	\$8,789,636
Large Use	383,275,616	697,451	697,451	72		\$340,008	\$2,013,820	\$2,353,828
Street Lighting	29,780,031	88,637			505,899	\$0	\$194,594	\$194,594
Unmetered Scattered Load	4,899,876				744	\$14,992	\$87,218	\$102,209

<b>Total</b>	<b>3,772,317,242</b>	<b>5,745,177</b>	<b>2,507,136</b>	<b>1,598,605</b>	<b>506,643</b>	<b>\$21,691,680.01</b>	<b>\$38,557,371.27</b>	<b>\$60,249,051.28</b>
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#### Less Transformer Allowances:

GS > 50 kW to 699 kW	(\$158,133.20)
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Large Use	(\$418,470.60)
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GS > 700 kW to 4,999 kW	(\$927,677.86)
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<b>Net Revenue At Existing Rates</b>	<b>\$ 58,744,770</b>
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Budgeted Revenue Offsets	\$ 3,986,412
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<b>Total Revenue</b>	<b>\$ 62,731,181</b>
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<b>Revenue Requirement</b>	<b>\$ 63,068,857</b>
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<b>Revenue Deficiency</b>	<b>\$ 337,676</b>
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## Revenue Per Rate Class at Current & Proposed Rates

Customer Class	Throughput Distribution Revenue At Existing Rates	Revenue Requirement Expected by Customer Class	Difference - Existing vs Proposed	Throughput Distribution Revenue At Proposed Rates	Difference - Proposed vs Expected
Residential	\$32,789,200	\$32,514,987	(\$274,213)	\$32,544,870	\$29,883
GS < 50 kW	\$7,094,795	\$6,565,989	(\$528,806)	\$6,573,831	\$7,842
GS > 50 kW to 699 kW	\$8,766,656	\$9,900,516	\$1,133,859	\$9,900,559	\$44
GS > 700 kW to 4,999 kW	\$7,861,958	\$6,821,866	(\$1,040,092)	\$6,821,900	\$34
Large Use	\$1,935,357	\$1,946,273	\$10,916	\$1,946,272	(\$1)
Street Lighting	\$194,594	\$1,226,752	\$1,032,158	\$1,226,751	(\$1)
Unmetered Scattered Load	\$102,209	\$106,062	\$3,853	\$106,253	\$190
<b>Total</b>	<b>\$58,744,770</b>	<b>\$59,082,445</b>	<b>\$337,676</b>	<b>\$59,120,437</b>	<b>\$37,992</b>

# **Appendix AT**

## Rate Determination Constants/Options For Test Year

Service Revenue Requirement	\$ 63,068,857
Less: Revenue Offsets	\$ 3,986,412
Total Base Revenue Requirement	\$ 59,082,445
Addback LV Charges	\$ -
Addback Transformer Allowances	\$ 1,539,854
Gross Revenues For Rates	\$ 60,622,299

# Transformer Ownership Allowance

Description	2010 Bridge			2011 Test		
	kW	Rate	\$	kW	Rate	\$
<b>General Service:</b>						
GS >50 kW - Regular	263,555	(\$0.6000)	<b>(\$158,133)</b>	263,555	(\$0.7048)	<b>(\$185,754)</b>
GS > 50 kW - Intermediate	1,546,130	(\$0.6000)	<b>(\$927,678)</b>	1,546,130	(\$0.8758)	<b>(\$1,354,100)</b>
Large Use	697,451	(\$0.6000)	<b>(\$418,471)</b>	697,451	\$0.0000	<b>\$0</b>
<b>Total</b>	<b>2,507,136</b>		<b>(\$1,504,282)</b>	<b>2,507,136</b>		<b>(\$1,539,854)</b>

Forecast Data For 2011 Test Year Projection								
Sum of Quantity		Year Type						
Class	Unit of Measure	2005 Actual	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Bridge Year Normalized	2011 Test Year Normalized
Residential	# of Customers kWh	104,822	109,778	114,119	119,060	121,041	122,377	123,660
		1,066,310,557	1,041,609,067	1,102,238,845	1,093,569,512	1,088,557,819	1,099,386,751	1,107,769,581
GS < 50 kW	# of Customers kWh	6,892	7,075	7,294	7,437	7,529	7,728	7,893
		288,084,106	282,703,766	298,781,693	288,052,193	278,899,780	285,620,803	290,725,436
GS >50 kW - Regular	# of Customers kW kWh	1,364	1,402	1,417	1,491	1,554	1,544	1,552
		2,901,457	2,962,866	3,039,974	3,064,109	3,049,119	3,008,017	3,079,920
		1,083,191,856	1,080,817,874	1,109,791,374	1,116,951,693	1,081,007,720	1,097,553,564	1,123,789,074
GS > 50 kW - Intermediate	# of Customers kW kWh	121	119	117	116	114	110	106
		2,167,872	2,137,488	2,106,615	1,976,551	1,839,970	1,844,198	1,879,169
		954,061,083	950,418,593	942,048,351	872,587,042	788,185,444	816,592,994	832,077,628
Large Use	# of Customers kW kWh	3	4	5	6	6	6	6
		515,785	589,471	639,861	712,935	696,851	664,899	697,451
		304,422,360	334,087,722	355,306,260	388,700,963	342,523,390	365,387,029	383,275,616
Street Lighting	# of Connections kW kWh	32,938	34,321	35,762	37,265	38,829	40,459	42,158
		65,522	70,150	76,385	79,929	81,921	84,878	88,637
		21,908,421	23,791,245	25,786,193	26,793,084	27,343,426	28,517,120	29,780,031
Unmetered Scattered Load	# of Customers # of Connections kWh	72	72	70	67	66	63	62
		1,159	1,207	1,250	1,267	1,280	1,287	1,300
		5,528,171	5,294,847	5,047,284	5,109,078	5,104,985	5,013,040	4,899,876

	A	B	C	D	E
1					
2	<b>EXISTING 2010 RATE YEAR - DISTRIBUTION REVENUE RATES EXCLUDING SMART METER RATE RIDER</b>				
3					
4	<b>Customer Class</b>	<b>Connection</b>	<b>Customer</b>	<b>kW</b>	<b>kWh</b>
5	Residential		10.60		0.0154
6	GS < 50 kW		20.27		0.0178
7	GS >50 kW - Regular		101.68	2.2935	
8	GS > 50 kW - Intermediate		1,410.45	3.7355	
9	Large Use		4,722.33	2.9023	
10	Street Lighting	0.000		2.2046	
11	Unmetered Scattered Load		20.15		0.0178
12					
13					
14					
15	Transformer Allowance			(0.6000)	
16					
17	<b>Deferral/Variance Account Rate Rider #1 For 2010</b>				
18					
19	<b>Customer Class</b>	<b>Deferral/Variance Account Rate Rider #1 (\$ per kWh</b>	<b>Deferral/Variance Account Rate Rider #1 (\$ per kW</b>		
20	Residential	(0.0020)			
21	GS < 50 kW	(0.0020)			
22	GS >50 kW - Regular				(0.7321)
23	GS > 50 kW - Intermediate				(0.8881)
24	Large Use				(1.0611)
25	Street Lighting				(0.6678)
26	Unmetered Scattered Load	(0.0020)			
27					
28					
29					
30					
31	<b>GA Rate Rider For 2010</b>				
32					
33	<b>Customer Class</b>	<b>Regulatory Assets Rate Riders (\$) per kWh</b>	<b>Regulatory Assets Rate Riders (\$) per kW</b>		
34	Residential	0.0013			
35	GS < 50 kW	0.0013			
36	GS >50 kW - Regular				0.4861
37	GS > 50 kW - Intermediate				0.5881
38	Large Use				0.7109
39	Street Lighting				0.4461
40	Unmetered Scattered Load	0.0013			
41					
42					
43					
44					
45	<b>Low Voltage Rate Component For 2010</b>				
46					

	A	B	C	D	E
	<b>Low Voltage Cost Rate Component</b>		<b>Low Voltage Cost Rate Component (\$)</b>		
		<b>(\$)</b>		<b>Component (\$)</b>	
47	<b>Customer Class</b>	<b>per kWh</b>		<b>per kW</b>	
48	Residential		0.0000		
49	GS < 50 kW		0.0000		
50	GS >50 kW - Regular				0.0107
51	GS > 50 kW - Intermediate				0.0124
52	Large Use				0.0149
53	Street Lighting				0.0092
54	Unmetered Scattered Load		0.0000		
55					
56					
57					
58					
59	<b>Smart Meter Adder - 2010</b>				
60					
61	<b>Customer Class</b>	<b>Adder per Month</b>			
62	Residential	1.00			
63	GS < 50 kW	1.00			
64	GS >50 kW - Regular	1.00			
65	GS > 50 kW - Intermediate	1.00			
66	Large Use	1.00			
67					
68					
69					
70					
71					
72					
73	<b>EXISTING 2010 DISTRIBUTION VOLUMETRIC EXCLUDING LV</b>				
74					
75	<b>Customer Class</b>	<b>per kWh</b>		<b>per kW</b>	
76	Residential		0.0154		0.0000
77	GS < 50 kW		0.0178		0.0000
78	GS >50 kW - Regular		0.0000		2.2828
79	GS > 50 kW - Intermediate		0.0000		3.7231
80	Large Use		0.0000		2.8874
81	Street Lighting		0.0000		2.1954
82	Unmetered Scattered Load		0.0178		0.0000
83					
84					
85					



**Forecast Class Billing Determinants for 2011 Test Year Based on Existing Class Revenue Proportions  
Revenue At Existing Rates**

Class	Annual kWh	Annual kW For Dx	Annualized Customers	Annualized Connections	Fixed Distribution Revenue	Variable Distribution Revenue	Dist. Rev. Including Transformer	Transformer Allowance	Dist. Rev. Excluding Transformer	Dist Rev At Existing Rates %
Residential	1,107,769,581		1,483,920		15,729,549	17,059,652	32,789,200		32,789,200	55.82%
GS < 50 kW	290,725,436		94,715		1,919,882	5,174,913	7,094,795		7,094,795	12.08%
GS >50 kW - Regular	1,123,789,074	3,079,920	18,627		1,893,948	7,030,841	8,924,790	158,133	8,766,656	14.92%
GS > 50 kW - Intermediate	832,077,628	1,879,169	1,271		1,793,302	6,996,334	8,789,636	927,678	7,861,958	13.38%
Large Use	383,275,616	697,451	72		340,008	2,013,820	2,353,828	418,471	1,935,357	3.29%
Street Lighting	29,780,031	88,637		505,899	0	194,594	194,594		194,594	0.33%
Unmetered Scattered Load	4,899,876	1,300	744		14,992	87,218	102,209		102,209	0.17%
	3,772,317,242	5,746,477	1,599,349	505,899	21,691,680	38,557,371	60,249,051	1,504,282	58,744,770	100%

## Cost Allocation Based Calculations

Class	Costs Allocated from Cost Allocation	2011 Base Revenue	Miscellaneous Revenue Allocated from Cost Allocation	Total Revenue	Revenue Cost Ratio	Check Revenue/ Cost Ratios from Cost Allocation	Proposed Revenue to Cost Ratio	Proposed Revenue	Miscellaneous Revenue	Proposed Base Revenue	OEB Required Range	
		Allocated based on Proportion of Revenue at Existing Rates										
Residential	34,885,832	32,977,678	2,763,164	35,740,842	102.45%	102.45%	102.45%	35,740,842	2,763,164	32,977,678	105.04%	85% - 115%
GS < 50 kW	5,813,786	7,135,577	410,554	7,546,131	129.80%	129.80%	129.80%	7,546,131	410,554	7,135,577	133.38%	80% - 120%
GS >50 kW - Regular	13,020,552	8,817,049	515,926	9,332,975	71.68%	71.68%	71.68%	9,332,975	515,926	8,817,049	72.23%	80% - 180%
GS > 50 kW - Intermediate	5,381,677	7,907,150	174,315	8,081,465	150.17%	150.17%	150.17%	8,081,465	174,315	7,907,150	148.51%	80% - 180%
Large Use	2,034,651	1,946,482	88,378	2,034,860	100.01%	100.01%	100.01%	2,034,860	88,378	1,946,482	95.32%	85% - 115%
Street Lighting	1,789,974	195,712	26,230	221,942	12.40%	12.40%	12.40%	221,942	26,230	195,712	18.85%	70% - 120%
Unmetered Scattered Load	142,384	102,797	7,845	110,642	77.71%	77.71%	77.71%	110,642	7,845	102,797	78.71%	80% - 120%
TOTAL	63,068,857	59,082,445	3,986,412	63,068,857	100.00%			63,068,857	3,986,412	59,082,445		
63,068,857											59,082,445	
- Check total - must be zero												
											This must be zero	
0												

Distribution Rate Allocation Between Fixed & Variable Rates For 2011 Test Year									
1	2	3	4	5	6	7	8	9	10
11	12	13	14	15	16	17	18	19	20
21	22	23	24	25	26	27	28	29	30
31	32	33	34	35	36	37	38	39	40
41	42	43	44	45	46	47	48	49	50
51	52	53	54	55	56	57	58	59	60
61	62	63	64	65	66	67	68	69	70
71	72	73	74	75	76	77	78	79	80
81	82	83	84	85	86	87	88	89	90
91	92	93	94	95	96	97	98	99	100
101	102	103	104	105	106	107	108	109	110
111	112	113	114	115	116	117	118	119	120
121	122	123	124	125	126	127	128	129	130
131	132	133	134	135	136	137	138	139	140
141	142	143	144	145	146	147	148	149	150
151	152	153	154	155	156	157	158	159	160
161	162	163	164	165	166	167	168	169	170
171	172	173	174	175	176	177	178	179	180
181	182	183	184	185	186	187	188	189	190
191	192	193	194	195	196	197	198	199	200
201	202	203	204	205	206	207	208	209	210
211	212	213	214	215	216	217	218	219	220
221	222	223	224	225	226	227	228	229	230
231	232	233	234	235	236	237	238	239	240
241	242	243	244	245	246	247	248	249	250
251	252	253	254	255	256	257	258	259	260
261	262	263	264	265	266	267	268	269	270
271	272	273	274	275	276	277	278	279	280
281	282	283	284	285	286	287	288	289	290
291	292	293	294	295	296	297	298	299	300
301	302	303	304	305	306	307	308	309	310
311	312	313	314	315	316	317	318	319	320
321	322	323	324	325	326	327	328	329	330
331	332	333	334	335	336	337	338	339	340
341	342	343	344	345	346	347	348	349	350
351	352	353	354	355	356	357	358	359	360
361	362	363	364	365	366	367	368	369	370
371	372	373	374	375	376	377	378	379	380
381	382	383	384	385	386	387	388	389	390
391	392	393	394	395	396	397	398	399	400
401	402	403	404	405	406	407	408	409	410
411	412	413	414	415	416	417	418	419	420
421	422	423	424	425	426	427	428	42	

Customer Class	Total Net Rev. Requirement	Rev Requirement %	Proposed Fixed Rate	Resulting Variable Rate	Total Fixed Revenue	Total Variable Revenue	Transformer Allowance	Gross	LV &	Total
								Distribution Revenue	Wheeling Charges	
Residential	32,977,678	55.82%	\$10.66	\$0.0155	\$ 15,818,584	\$ 17,159,095		32,977,678	0	32,977,678
GS < 50 kW	7,135,577	12.08%	\$20.39	\$0.0179	\$ 1,931,248	\$ 5,204,329		7,135,577	0	7,135,577
GS >50 kW - Regular	8,817,049	14.92%	\$102.26	\$2.3046	\$ 1,904,752	\$ 6,912,297	\$ 185,754	9,002,803	0	9,002,803
GS > 50 kW - Intermediate	7,907,150	13.38%	\$1,418.56	\$3.9686	\$ 1,803,613	\$ 6,103,537	\$ 1,354,100	9,261,250	0	9,261,250
Large Use	1,946,482	3.29%	\$4,749.47	\$2.3005	\$ 341,962	\$ 1,604,520	\$ -	1,946,482	0	1,946,482
Street Lighting	195,712	0.33%	\$0.07	\$1.8085	\$ 35,413	\$ 160,299		195,712	0	195,712
Unmetered Scattered Load	102,797	0.17%	\$0.97	\$0.0179	\$ 15,137	\$ 87,660		102,797	0	102,797

Forecast Fixed/Variable Ratios	36.044%	61.416%	2.540%	100.000%
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Fixed/Variable Split excluding SL	21,815,295	37,071,438	1,539,854	60,426,587
<b>Fixed/Variable Split %</b>	<b>36.102%</b>	<b>63.898%</b>		

### Fixed Charge Analysis

Customer Class	Current Volumetric Split	Current Fixed Charge Split	Total	Fixed Rate Based on Current Fixed/Variable Revenue Proportions	2010 Rates From OEB Approved Tariff	Minimum System with PLCC Adjustment (Ceiling Fixed Charge From Cost Allocation Model)
Residential	52.03%	47.97%	100.00%	10.66	10.60	
GS < 50 kW	72.94%	27.06%	100.00%	20.39	20.27	
GS >50 kW - Regular	78.40%	21.60%	100.00%	102.26	101.68	
GS > 50 kW - Intermediate	77.19%	22.81%	100.00%	1,418.56	1,410.45	
Large Use	82.43%	17.57%	100.00%	4,749.47	4,722.33	
Street Lighting	63.90%	36.10%	100.00%	0.07	0.00	
Unmetered Scattered Load	85.33%	14.67%	100.00%	0.97	20.15	
<b>TOTAL</b>						

## Low Voltage Costs Allocated by Customer Class

Customer Class	Retail Transmission Connection Rate (\$)		Basis for Allocation (\$)	Allocation Percentages	Allocated \$
	per KWh	per kW			
Residential			0	0.00%	0.00
GS < 50 kW			0	0.00%	0.00
GS >50 kW - Regular			0	0.00%	0.00
GS > 50 kW - Intermediate			0	0.00%	0.00
Large Use			0	0.00%	0.00
Street Lighting			0	0.00%	0.00
Unmetered Scattered Load			0	0.00%	0.00
			0	0.00%	0.00
			0	0.00%	0.00
			0	0.00%	0.00
<b>TOTALS</b>			<b>0</b>	<b>0.00%</b>	<b>0.00</b>

## RATES - Low Voltage Adjustment

Customer Class	LV Adj. Allocated	Calculated kWh	Calculated kW	Volumetric Rate Type	LV/ Adj. Rates/kWh	LV Adj. Rates/ kW
Residential	0.00	1,107,769,581	0	kWh	0.0000	
GS < 50 kW	0.00	290,725,436	0	kWh	0.0000	
GS >50 kW - Regular	0.00	1,123,789,074	3,079,920	kW		0.0000
GS > 50 kW - Intermediate	0.00	832,077,628	1,879,169	kW		0.0000
Large Use	0.00	383,275,616	697,451	kW		0.0000
Street Lighting	0.00	29,780,031	88,637	kW		0.0000
Unmetered Scattered Load	0.00	4,899,876		kW	0.0000	
<b>TOTALS</b>	<b>0.00</b>	<b>3,772,317,242</b>	<b>5,745,177</b>			

	A	B	C	D	E
1					
2	<b>Rate Schedule - 2011 Test Year Filing</b>				
3					
4	<b>2011 TEST YEAR - BASE REVENUE DISTRIBUTION RATES</b>				
5	<b>Customer Class</b>	<b>Connection</b>	<b>Customer</b>	<b>kW</b>	<b>kWh</b>
6	Residential		10.66		0.0155
7	GS < 50 kW		20.39		0.0179
8	GS >50 kW - Regular		102.26	2.3046	
9	GS > 50 kW - Intermediate		1,418.56	3.9686	
10	Large Use		4,749.47	2.3005	
11	Street Lighting	0.07		1.8085	
12	Unmetered Scattered Load	0.97			0.0179
13					
14					
15					
16					
17	<b>2011 TEST YEAR - Low Voltage Distribution Rates</b>				
18	<b>Customer Class</b>	<b>Connection</b>	<b>Customer</b>	<b>kW</b>	<b>kWh</b>
19	Residential	0.0000			
20	GS < 50 kW	0.0000			
21	GS >50 kW - Regular		0.0000		
22	GS > 50 kW - Intermediate		0.0000		
23	Large Use		0.0000		
24	Street Lighting		0.0000		
25	Unmetered Scattered Load	0.0000			
26					
27					
28					
29					
30	<b>2011 TEST YEAR - Distribution Rates</b>				
31	<b>Customer Class</b>	<b>Connection</b>	<b>Customer</b>	<b>kW</b>	<b>kWh</b>
32	Residential	0.00	10.66	0.0000	0.0155
33	GS < 50 kW	0.00	20.39	0.0000	0.0179
34	GS >50 kW - Regular	0.00	102.26	2.3046	0.0000
35	GS > 50 kW - Intermediate	0.00	1,418.56	3.9686	0.0000
36	Large Use	0.00	4,749.47	2.3005	0.0000
37	Street Lighting	0.07	0.00	1.8085	0.0000
38	Unmetered Scattered Load	0.97	0.00	0.0000	0.0179
39		0.00	0.00	0.0000	0.0000
40		0.00	0.00	0.0000	0.0000
41		0.00	0.00	0.0000	0.0000
42					
43	<b>Transformer Ownership Credit</b>				

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2	2011Test Year - LRAM and SSM Rider											
3		Amounts (Up to 2009)		Billing Units					Two Year Rate	Three Year	Number of	Rate Rider to
4		LRAM	SSM	(2010)		LRAM	SSM	Total	Rider	Rate Rider	Years to Use	Use
5	Rate Class	\$	\$		Metrics	\$/unit (kWh or kW)	\$/unit (kWh or kW)	\$/unit (kWh or kW)	\$/unit (kWh or kW)	\$/unit (kWh or kW)	(2 or 3)	\$/unit (kWh or kW)
6	Residential											
7	GS < 50 kW											
8	GS >50 kW - Regular											
9	GS > 50 kW - Intermediate											
10	Total	0.00	0.00									

	A	B	C
1	<b>2011 Test Year - Rate Riders</b>		
		Deferral/Variance	Deferral/Variance
2	<b>Customer Class</b>	<b>Account Rate Rider #1</b>	<b>Account Rate Rider #1</b>
		(\$ per kWh	(\$ per kW
3	Residential	(0.0020)	
4	GS < 50 kW	(0.0020)	
5	GS >50 kW - Regular		(0.7321)
6	GS > 50 kW - Intermediate		(0.8881)
7	Large Use		(1.0611)
8	Street Lighting		(0.6678)
9	Unmetered Scattered Load	(0.0020)	
10			
11			
12			
13			
14	<b>Customer Class</b>	<b>GA Rate Riders</b>	<b>GA Rate Riders</b>
		(\$ per kWh	(\$ per kW
15	Residential	0.0013	
16	GS < 50 kW	0.0013	
17	GS >50 kW - Regular		0.4861
18	GS > 50 kW - Intermediate		0.5881
19	Large Use		0.7109
20	Street Lighting		0.4461
21	Unmetered Scattered Load	0.0013	
22			
23			
24			
25			
		Deferral/Variance	Deferral/Variance
26	<b>Customer Class</b>	<b>Account Rate Rider #2</b>	<b>Account Rate Rider #2</b>
		(\$ per kWh	(\$ per kW
27	Residential		
28	GS < 50 kW		
29	GS >50 kW - Regular		
30	GS > 50 kW - Intermediate		
31	Large Use		
32	Street Lighting		
33	Unmetered Scattered Load		
34			
35			
36			





### BILL IMPACTS (Monthly Consumptions)

## RESIDENTIAL

		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Consumption 100 kWh	Monthly Service Charge			10.60			10.66	0.06	0.57%	41.91%
	Distribution (kWh)	100	0.0154	1.54	100	0.0155	1.55	0.01	0.65%	6.09%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	4.64%
	LRAM & SSM Rider (kWh)	100	0.0000	0.00	100	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	100	(0.0020)	(0.20)	100	(0.0020)	(0.20)	0.00	0.00%	(0.79%)
	Regulatory Assets Rider #2 (kWh)	100	0.0000	0.00	100	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			12.94			13.19	0.25	1.93%	51.85%
	Other Charges (kWh)	104	0.0251	2.60	103	0.0251	2.59	(0.00)	(0.07%)	10.20%
	Cost of Power Commodity (kWh)	104	0.0650	6.73	103	0.0650	6.73	(0.00)	(0.07%)	26.44%
	Total Bill Before Taxes			22.27			22.51	0.24	1.09%	88.50%
HST		13.00%	2.89		13.00%	2.93	0.03	1.09%	11.50%	
Total Bill			25.16			25.44	0.28	1.09%	100.00%	

## RESIDENTIAL

		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$		\$	%
Consumption 250 kWh	Monthly Service Charge			10.60			10.66	0.06	0.57%	24.49%
	Distribution (kWh)	250	0.0154	3.85	250	0.0155	3.88	0.02	0.65%	8.90%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	2.71%
	LRAM & SSM Rider (kWh)	250	0.0000	0.00	250	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	250	(0.0020)	(0.50)	250	(0.0020)	(0.50)	0.00	0.00%	(1.15%)
	Regulatory Assets Rider #2 (kWh)	250	0.0000	0.00	250	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			14.95			15.22	0.27	1.77%	34.96%
	Other Charges (kWh)	259	0.0251	6.49	259	0.0251	6.49	(0.00)	(0.07%)	14.90%
	Cost of Power Commodity (kWh)	259	0.0650	16.83	259	0.0650	16.82	(0.01)	(0.07%)	38.64%
	Total Bill Before Taxes			38.27			38.52	0.25	0.65%	88.50%
HST		13.00%	4.98		13.00%	5.01	0.03	0.65%	11.50%	
Total Bill			43.24			43.53	0.28	0.65%	100.00%	

## RESIDENTIAL

		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill
Consumption 500 kWh	Monthly Service Charge			10.60			10.66	0.06	0.57%	14.47%
	Distribution (kWh)	500	0.0154	7.70	500	0.0155	7.75	0.05	0.65%	10.52%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	1.60%
	LRAM & SSM Rider (kWh)	500	0.0000	0.00	500	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	500	(0.0020)	(1.00)	500	(0.0020)	(1.00)	0.00	0.00%	(1.36%)
	Regulatory Assets Rider #2 (kWh)	500	0.0000	0.00	500	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			18.30			18.59	0.29	1.58%	25.23%
	Other Charges (kWh)	518	0.0251	12.98	517	0.0251	12.97	(0.01)	(0.07%)	17.61%
	Cost of Power Commodity (kWh)	518	0.0650	33.66	517	0.0650	33.63	(0.02)	(0.07%)	45.65%
	Total Bill Before Taxes			64.94			65.20	0.26	0.40%	88.50%
HST		13.00%	8.44		13.00%	8.48	0.03	0.40%	11.50%	
Total Bill			73.38			73.67	0.29	0.40%	100.00%	

## RESIDENTIAL

	2010 BILL			2011 BILL			IMPACT		
	Volume	RATE	CHARGE	Volume	RATE	CHARGE			
		\$	\$		\$	\$	\$	%	% of Total Bill
Consumption 600 kWh	Monthly Service Charge		10.60			10.66	0.06	0.57%	12.66%
	Distribution (kWh)	600	0.0154	600	0.0155	9.30	0.06	0.65%	11.05%
	Smart Meter Rider (per month)		1.00			1.18	0.18	18.00%	1.40%
	LRAM & SSM Rider (kWh)	600	0.0000	600	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	600	(0.0020)	600	(0.0020)	(1.20)	0.00	0.00%	(1.43%)
	Regulatory Assets Rider #2 (kWh)	600	0.0000	600	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total		19.64			19.94	0.30	1.53%	23.68%
	Other Charges (kWh)	621	0.0251	621	0.0251	15.57	(0.01)	(0.07%)	18.49%
	Cost of Power Commodity (kWh)	600	0.0650	600	0.0650	39.00	0.00	0.00%	46.32%
	Cost of Power Commodity (kWh)	21	0.0750	21	0.0750	1.57	(0.03)	(1.97%)	1.87%
	Total Bill Before Taxes		74.22			74.51	0.29	0.39%	88.50%
	HST		13.00%			9.69	0.04	0.39%	11.50%
	Total Bill		83.87			84.19	0.33	0.39%	100.00%

RESIDENTIAL									
		2010 BILL			2011 BILL			IMPACT	
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	% % of Total Bill
Consumption 750 kWh	Monthly Service Charge			10.60			10.66	0.06	0.57% 10.07%
	Distribution (kWh)	750	0.0154	11.55	750	0.0155	11.63	0.07	0.65% 10.99%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00% 1.12%
	LRAM & SSM Rider (kWh)	750	0.0000	0.00	750	0.0000	0.00	0.00	0.00% 0.00%
	Regulatory Assets Rider #1 (kWh)	750	(0.0020)	(1.50)	750	(0.0020)	(1.50)	0.00	0.00% (1.42%)
	Regulatory Assets Rider #2 (kWh)	750	0.0000	0.00	750	0.0000	0.00	0.00	0.00% 0.00%
	Sub-Total			21.65			21.97	0.32	1.45% 20.76%
	Other Charges (kWh)	777	0.0251	19.47	776	0.0251	19.46	(0.01)	(0.07%) 18.39%
	Cost of Power Commodity (kWh)	600	0.0650	39.00	600	0.0650	39.00	0.00	0.00% 36.86%
	Cost of Power Commodity (kWh)	177	0.0750	13.25	176	0.0750	13.21	(0.04)	(0.30%) 12.49%
	Total Bill Before Taxes			93.38			93.64	0.26	0.28% 88.50%
	HST		13.00%	12.14		13.00%	12.17	0.03	0.28% 11.50%
Total Bill				105.52			105.81	0.30	0.28% 100.00%

RESIDENTIAL									
		2010 BILL			2011 BILL			IMPACT	
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	% % of Total Bill
Consumption 1,000 kWh	Monthly Service Charge			10.60			10.66	0.06	0.57% 7.68%
	Distribution (kWh)	1,000	0.0154	15.40	1,000	0.0155	15.50	0.10	0.65% 11.16%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00% 0.85%
	LRAM & SSM Rider (kWh)	1,000	0.0000	0.00	1,000	0.0000	0.00	0.00	0.00% 0.00%
	Regulatory Assets Rider #1 (kWh)	1,000	(0.0020)	(2.00)	1,000	(0.0020)	(2.00)	0.00	0.00% (1.44%)
	Regulatory Assets Rider #2 (kWh)	1,000	0.0000	0.00	1,000	0.0000	0.00	0.00	0.00% 0.00%
	Sub-Total			25.00			25.34	0.34	1.36% 18.25%
	Other Charges (kWh)	1,036	0.0251	25.97	1,035	0.0251	25.95	(0.02)	(0.07%) 18.68%
	Cost of Power Commodity (kWh)	600	0.0650	39.00	600	0.0650	39.00	0.00	0.00% 28.08%
	Cost of Power Commodity (kWh)	436	0.0750	32.67	435	0.0750	32.62	(0.05)	(0.16%) 23.49%
	Total Bill Before Taxes			122.64			122.91	0.27	0.22% 88.50%
	HST		13.00%	15.94		13.00%	15.98	0.04	0.22% 11.50%
Total Bill				138.58			138.88	0.31	0.22% 100.00%

RESIDENTIAL									
		2010 BILL			2011 BILL			IMPACT	
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	% % of Total Bill
Consumption 1,500 kWh	Monthly Service Charge			10.60			10.66	0.06	0.57% 5.20%
	Distribution (kWh)	1,500	0.0154	23.10	1,500	0.0155	23.25	0.15	0.65% 11.34%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00% 0.58%
	LRAM & SSM Rider (kWh)	1,500	0.0000	0.00	1,500	0.0000	0.00	0.00	0.00% 0.00%
	Regulatory Assets Rider #1 (kWh)	1,500	(0.0020)	(3.00)	1,500	(0.0020)	(3.00)	0.00	0.00% (1.46%)
	Regulatory Assets Rider #2 (kWh)	1,500	0.0000	0.00	1,500	0.0000	0.00	0.00	0.00% 0.00%
	Sub-Total			31.70			32.09	0.39	1.23% 15.65%
	Other Charges (kWh)	1,553	0.0251	38.95	1,552	0.0251	38.92	(0.03)	(0.07%) 18.98%
	Cost of Power Commodity (kWh)	600	0.0650	39.00	600	0.0650	39.00	0.00	0.00% 19.02%
	Cost of Power Commodity (kWh)	953	0.0750	71.51	952	0.0750	71.43	(0.08)	(0.11%) 34.84%
	Total Bill Before Taxes			181.15			181.44	0.28	0.16% 88.50%
	HST		13.00%	23.55		13.00%	23.59	0.04	0.16% 11.50%
Total Bill				204.70			205.02	0.32	0.16% 100.00%

GENERAL SERVICE < 50 kW			
		2010 BILL	2011 BILL
			IMPACT

Consumption 2,000 kWh		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
	Monthly Service Charge			20.27			20.39	0.12	0.59%	7.21%
	Distribution (kWh)	2,000	0.0178	35.60	2,000	0.0179	35.80	0.20	0.56%	12.66%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.42%
	LRAM & SSM Rider (kWh)	2,000	0.0000	0.00	2,000	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	2,000	(0.0020)	(4.00)	2,000	(0.0020)	(4.00)	0.00	0.00%	(1.41%)
	Regulatory Assets Rider #2 (kWh)	2,000	0.0000	0.00	2,000	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			52.87			53.37	0.50	0.95%	18.87%
	Other Charges (kWh)	2,071	0.0238	49.24	2,070	0.0238	49.20	(0.03)	(0.07%)	17.40%
	Cost of Power Commodity (kWh)	750	0.0650	48.75	750	0.0650	48.75	0.00	0.00%	17.24%
	Cost of Power Commodity (kWh)	1,321	0.0750	99.09	1,320	0.0750	98.99	(0.11)	(0.11%)	35.00%
	Total Bill Before Taxes			249.95			250.31	0.36	0.14%	88.50%
	HST		13.00%	32.49		13.00%	32.54	0.05	0.14%	11.50%
	Total Bill			282.44			282.85	0.41	0.14%	100.00%

GENERAL SERVICE < 50 kW										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Consumption 4,000 kWh	Monthly Service Charge			20.27			20.39	0.12	0.59%	3.71%
	Distribution (kWh)	4,000	0.0178	71.20	4,000	0.0179	71.60	0.40	0.56%	13.02%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.21%
	LRAM & SSM Rider (kWh)	4,000	0.0000	0.00	4,000	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	4,000	(0.0020)	(8.00)	4,000	(0.0020)	(8.00)	0.00	0.00%	(1.46%)
	Regulatory Assets Rider #2 (kWh)	4,000	0.0000	0.00	4,000	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			84.47			85.17	0.70	0.83%	15.49%
	Other Charges (kWh)	4,142	0.0238	98.48	4,140	0.0238	98.41	(0.07)	(0.07%)	17.90%
	Cost of Power Commodity (kWh)	750	0.0650	48.75	750	0.0650	48.75	0.00	0.00%	8.87%
	Cost of Power Commodity (kWh)	3,392	0.0750	254.43	3,390	0.0750	254.22	(0.21)	(0.08%)	46.24%
	Total Bill Before Taxes			486.13			486.55	0.42	0.09%	88.50%
	HST		13.00%	63.20		13.00%	63.25	0.06	0.09%	11.50%
Total Bill				549.32			549.80	0.48	0.09%	100.00%

GENERAL SERVICE < 50 kW										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Consumption 10,000 kWh	Monthly Service Charge			20.27			20.39	0.12	0.59%	1.51%
	Distribution (kWh)	10,000	0.0178	178.00	10,000	0.0179	179.00	1.00	0.56%	13.25%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.09%
	LRAM & SSM Rider (kWh)	10,000	0.0000	0.00	10,000	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	10,000	(0.0020)	(20.00)	10,000	(0.0020)	(20.00)	0.00	0.00%	(1.48%)
	Regulatory Assets Rider #2 (kWh)	10,000	0.0000	0.00	10,000	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			179.27			180.57	1.30	0.73%	13.37%
	Other Charges (kWh)	10,356	0.0238	246.19	10,349	0.0238	246.02	(0.17)	(0.07%)	18.22%
	Cost of Power Commodity (kWh)	750	0.0650	48.75	750	0.0650	48.75	0.00	0.00%	3.61%
	Cost of Power Commodity (kWh)	9,606	0.0750	720.45	9,599	0.0750	719.93	(0.52)	(0.07%)	53.30%
	Total Bill Before Taxes			1,194.66			1,195.27	0.61	0.05%	88.50%
	HST		13.00%	155.31		13.00%	155.38	0.08	0.05%	11.50%
Total Bill				1,349.96			1,350.65	0.69	0.05%	100.00%

GENERAL SERVICE < 50 kW										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Consumption 12,500 kWh	Monthly Service Charge			20.27			20.39	0.12	0.59%	1.21%
	Distribution (kWh)	12,500	0.0178	222.50	12,500	0.0179	223.75	1.25	0.56%	13.28%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.07%
	LRAM & SSM Rider (kWh)	12,500	0.0000	0.00	12,500	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	12,500	(0.0020)	(25.00)	12,500	(0.0020)	(25.00)	0.00	0.00%	(1.48%)
	Regulatory Assets Rider #2 (kWh)	12,500	0.0000	0.00	12,500	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			218.77			220.32	1.55	0.71%	13.08%
	Other Charges (kWh)	12,945	0.0238	307.74	12,936	0.0238	307.53	(0.21)	(0.07%)	18.26%
	Cost of Power Commodity (kWh)	750	0.0650	48.75	750	0.0650	48.75	0.00	0.00%	2.89%
	Cost of Power Commodity (kWh)	12,195	0.0750	914.63	12,186	0.0750	913.97	(0.66)	(0.07%)	54.26%
	Total Bill Before Taxes			1,489.88			1,490.57	0.69	0.05%	88.50%
	HST		13.00%	193.68		13.00%	193.77	0.09	0.05%	11.50%
Total Bill				1,683.56			1,684.34	0.77	0.05%	100.00%

GENERAL SERVICE < 50 kW										
		2010 BILL			2011 BILL			IMPACT		

Consumption 15,000 kWh		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
	Monthly Service Charge			20.27			20.39	0.12	0.59%	1.01%
	Distribution (kWh)	15,000	0.0178	267.00	15,000	0.0179	268.50	1.50	0.56%	13.31%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.06%
	LRAM & SSM Rider (kWh)	15,000	0.0000	0.00	15,000	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	15,000	(0.0020)	(30.00)	15,000	(0.0020)	(30.00)	0.00	0.00%	(1.49%)
	Regulatory Assets Rider #2 (kWh)	15,000	0.0000	0.00	15,000	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			258.27			260.07	1.80	0.70%	12.89%
	Other Charges (kWh)	15,534	0.0238	369.28	15,524	0.0238	369.03	(0.25)	(0.07%)	18.29%
	Cost of Power Commodity (kWh)	750	0.0650	48.75	750	0.0650	48.75	0.00	0.00%	2.42%
	Cost of Power Commodity (kWh)	14,784	0.0750	1,108.80	14,774	0.0750	1,108.01	(0.79)	(0.07%)	54.91%
	Total Bill Before Taxes			1,785.10			1,785.86	0.76	0.04%	88.50%
	HST		13.00%	232.06		13.00%	232.16	0.10	0.04%	11.50%
	Total Bill			2,017.17			2,018.03	0.86	0.04%	100.00%



GENERAL SERVICE > 50 kW										
	2010 BILL			2011 BILL			IMPACT			
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill	
Consumption 30,000 kWh 100 kW	Monthly Service Charge		101.68			102.26	0.58	0.57%	2.75%	
	Distribution (kWh)	30,000	0.0000	30,000	0.0000	0.00	0.00	0.00%	0.00%	
	Distribution (kW)	100	2.2935	100	2.3046	230.46	1.11	0.48%	6.20%	
	Smart Meter Rider (per month)		1.00			1.18	0.18	18.00%	0.03%	
	LRAM & SSM Rider (kW)	100	0.0000	100	0.0000	0.00	0.00	0.00%	0.00%	
	Regulatory Assets Rider #1 (kW)	100	(0.7321)	100	(0.7321)	(73.21)	0.00	0.00%	(1.97%)	
	Regulatory Assets Rider #2 (kW)	100	0.0000	100	0.0000	0.00	0.00	0.00%	0.00%	
	Global Adjustment Disposition Rider (kW)	100	0.0000	100	0.4861	48.61	48.61	100.00%	1.31%	
	Sub-Total		258.82			309.30	50.48	19.50%	8.31%	
	Other Charges (kWh)	31,068	0.0139	31,047	0.0139	430.70	(0.29)	(0.07%)	11.58%	
	Other Charges (kW)	104	3.8280	104	3.8280	396.43	0.00	0.00%	10.66%	
	Cost of Power Commodity (kWh)	31,068	0.0694	31,068	0.0694	2,155.50	0.00	0.00%	57.95%	
	Total Bill Before Taxes		3,241.74			3,291.93	50.19	1.55%	88.50%	
	HST		13.00%		13.00%	427.95	6.52	1.55%	11.50%	
	Total Bill		3,663.16			3,719.88	56.71	1.55%	100.00%	

GENERAL SERVICE > 50 kW										
	2010 BILL			2011 BILL			IMPACT			
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill	
Consumption 75,000 kWh 250 kW	Monthly Service Charge		101.68			102.26	0.58	0.57%	1.12%	
	Distribution (kWh)	75,000	0.0000	75,000	0.0000	0.00	0.00	0.00%	0.00%	
	Distribution (kW)	250	2.2935	250	2.3046	576.15	2.78	0.48%	6.32%	
	Smart Meter Rider (per month)		1.00			1.18	0.18	18.00%	0.01%	
	LRAM & SSM Rider (kW)	250	0.0000	250	0.0000	0.00	0.00	0.00%	0.00%	
	Regulatory Assets Rider #1 (kW)	250	(0.7321)	250	(0.7321)	(183.03)	0.00	0.00%	(2.01%)	
	Regulatory Assets Rider #2 (kW)	250	0.0000	250	0.0000	0.00	0.00	0.00%	0.00%	
	Global Adjustment Disposition Rider (kW)	250	0.0000	250	0.4861	121.53	121.53	100.00%	1.33%	
	Sub-Total		493.03			618.09	125.06	25.37%	6.78%	
	Other Charges (kWh)	77,670	0.0139	77,618	0.0139	1,076.75	(0.73)	(0.07%)	11.81%	
	Other Charges (kW)	259	3.8280	259	3.8280	990.40	(0.67)	(0.07%)	10.86%	
	Cost of Power Commodity (kWh)	77,670	0.0694	77,618	0.0694	5,385.10	(3.64)	(0.07%)	59.05%	
	Total Bill Before Taxes		7,950.32			8,070.34	120.02	1.51%	88.50%	
	HST		13.00%		13.00%	1,049.14	15.60	1.51%	11.50%	
	Total Bill		8,983.86			9,119.48	135.62	1.51%	100.00%	

GENERAL SERVICE > 50 kW										
	2010 BILL			2011 BILL			IMPACT			
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill	
Consumption 200,000 kWh 500 kW	Monthly Service Charge		101.68			102.26	0.58	0.57%	0.44%	
	Distribution (kWh)	200,000	0.0000	200,000	0.0000	0.00	0.00	0.00%	0.00%	
	Distribution (kW)	500	2.2935	500	2.3046	1,152.30	5.55	0.48%	5.01%	
	Smart Meter Rider (per month)		1.00			1.18	0.18	18.00%	0.01%	
	LRAM & SSM Rider (kW)	500	0.0000	500	0.0000	0.00	0.00	0.00%	0.00%	
	Regulatory Assets Rider #1 (kW)	500	(0.7321)	500	(0.7321)	(366.05)	0.00	0.00%	(1.59%)	
	Regulatory Assets Rider #2 (kW)	500	0.0000	500	0.0000	0.00	0.00	0.00%	0.00%	
	Global Adjustment Disposition Rider (kW)	500	0.0000	500	0.4861	243.05	243.05	100.00%	1.06%	
	Sub-Total		883.38			1,132.74	249.36	28.23%	4.93%	
	Other Charges (kWh)	207,120	0.0139	206,980	0.0139	2,871.33	(1.94)	(0.07%)	12.49%	
	Other Charges (kW)	518	3.8280	517	3.8280	1,980.80	(1.34)	(0.07%)	8.62%	
	Cost of Power Commodity (kWh)	207,120	0.0694	206,980	0.0694	14,360.27	(9.71)	(0.07%)	62.46%	
	Total Bill Before Taxes		20,108.78			20,345.14	236.36	1.18%	88.50%	



HST	13.00%	2,614.14	13.00%	2,644.87	30.73	1.18%	11.50%
Total Bill		22,722.92		22,990.01	267.09	1.18%	100.00%

GENERAL SERVICE > 50 kW - INTERMEDIATE

	2010 BILL			2011 BILL			IMPACT		
	Volume	RATE	CHARGE	Volume	RATE	CHARGE		% of Total Bill	
Consumption 400,000 kWh 1,000 kW	Monthly Service Charge		1,410.45			1,418.56	8.11	0.57%	2.93%
	Distribution (kWh)	400,000	0.0000	400,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	1,000	3.7355	1,000	3.9686	3,968.60	233.10	6.24%	8.18%
	Smart Meter Rider (per month)		1.00			1.18	0.18	18.00%	0.00%
	Transformer Credit	1,000	(0.6000)	1,000	(0.6000)	(600.00)	0.00	0.00%	(1.24%)
	LRAM & SSM Rider (kW)	1,000	0.0000	1,000	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kW)	1,000	(0.8881)	1,000	(0.8881)	(888.10)	0.00	0.00%	(1.83%)
	Regulatory Assets Rider #2 (kW)	1,000	0.0000	1,000	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider (kW)	1,000	0.0000	1,000	0.5881	588.10	588.10	100.00%	1.21%
	Sub-Total		3,658.85			4,488.34	829.49	22.67%	9.26%
	Other Charges (kWh)	414,240	0.0139	413,960	0.0139	5,742.66	(3.88)	(0.07%)	11.84%
	Other Charges (kW)	1,036	3.8280	1,035	3.8280	3,961.60	(2.68)	(0.07%)	8.17%
	Cost of Power Commodity (kWh)	414,240	0.0694	413,960	0.0694	28,720.54	(19.43)	(0.07%)	59.23%
	Total Bill Before Taxes		42,109.64			42,913.14	803.50	1.91%	88.50%
	HST		13.00%		13.00%	5,578.71	104.45	1.91%	11.50%
Total Bill			47,583.90			48,491.85	907.95	1.91%	100.00%

GENERAL SERVICE > 50 kW - INTERMEDIATE

	2010 BILL			2011 BILL			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill
Consumption 800,000 kWh 2,000 kW	Monthly Service Charge		1,410.45			1,418.56	8.11	0.57%	1.49%
	Distribution (kWh)	800,000	0.0000	800,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	2,000	3.7355	2,000	3.9686	7,937.20	466.20	6.24%	8.32%
	Smart Meter Rider (per month)		1.00			1.18	0.18	18.00%	0.00%
	Transformer Credit	2,000	(0.6000)	2,000	(0.6000)	(1,200.00)	0.00	0.00%	(1.26%)
	LRAM & SSM Rider (kW)	2,000	0.0000	2,000	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kW)	2,000	(0.8881)	2,000	(0.8881)	(1,776.20)	0.00	0.00%	(1.86%)
	Regulatory Assets Rider #2 (kW)	2,000	0.0000	2,000	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider (kW)	2,000	0.0000	2,000	0.5881	1,176.20	1,176.20	100.00%	1.23%
	Sub-Total		5,906.25			7,556.94	1,650.69	27.95%	7.92%
	Other Charges (kWh)	828,480	0.0139	827,920	0.0139	11,485.32	(7.77)	(0.07%)	12.04%
	Other Charges (kW)	2,071	3.8280	2,070	3.8280	7,923.19	(5.36)	(0.07%)	8.31%
	Cost of Power Commodity (kWh)	828,480	0.0694	827,920	0.0694	57,441.09	(38.85)	(0.07%)	60.22%
	Total Bill Before Taxes		82,807.83			84,406.54	1,598.71	1.93%	88.50%
	HST		13.00%		13.00%	10,972.85	207.83	1.93%	11.50%
Total Bill			93,572.85			95,379.39	1,806.54	1.93%	100.00%

## GENERAL SERVICE > 50 kW - INTERMEDIATE

		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill
Consumption 1,600,000 kWh 4,000 kW	Monthly Service Charge			1,410.45			1,418.56	8.11	0.57%	0.75%
	Distribution (kWh)	1,600,000	0.0000	0.00	1,600,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	4,000	3.7355	14,942.00	4,000	3.9686	15,874.40	932.40	6.24%	8.39%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.00%
	Transformer Credit	4,000	(0.6000)	(2,400.00)	4,000	(0.6000)	(2,400.00)	0.00	0.00%	(1.27%)
	LRAM & SSM Rider (kW)	4,000	0.0000	0.00	4,000	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kW)	4,000	(0.8881)	(3,552.40)	4,000	(0.8881)	(3,552.40)	0.00	0.00%	(1.88%)
	Regulatory Assets Rider #2 (kW)	4,000	0.0000	0.00	4,000	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider	4,000	0.0000	0.00	4,000	0.5881	2,352.40	2,352.40	10.00%	1.24%
	Sub-Total			10,401.05			13,694.14	3,293.09	31.66%	7.24%
	Other Charges (kWh)	1,656,960	0.0139	22,986.18	1,655,840	0.0139	22,970.64	(15.54)	(0.07%)	12.14%
	Other Charges (kW)	4,142	3.8280	15,857.11	4,140	3.8280	15,846.39	(10.72)	(0.07%)	8.38%
	Cost of Power Commodity (kWh)	1,656,960	0.0694	114,959.88	1,655,840	0.0694	114,882.18	(77.71)	(0.07%)	60.73%
Total Bill Before Taxes			164,204.22			167,393.35	3,189.13	1.94%	88.50%	
HST		13.00%	21,346.55		13.00%	21,761.14	414.59	1.94%	11.50%	
Total Bill			185,550.77			189,154.48	3,603.72	1.94%	100.00%	

**LARGE USER (> 5000 kW)**

			2010 BILL			2011 BILL			IMPACT		
			Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
<div>Consumption</div> <div>2,400,000 kWh</div> <div>5,400 kW</div>	Monthly Service Charge				4,722.33			4,749.47	27.14	0.57%	1.79%
	Distribution (kWh)		2,400,000	0.0000	0.00	2,400,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)		5,400	2.9023	15,672.42	5,400	2.3005	12,422.70	(3,249.72)	(20.74%)	4.67%
	Smart Meter Rider (per month)				1.00			1.18	0.18	18.00%	0.00%
	Transformer Credit		5,400	(0.6000)	(3,240.00)	5,400	(0.6000)	(3,240.00)	0.00	0.00%	(1.22%)
	Regulatory Assets Rider #1 (kW)		5,400	(1.0611)	(5,729.94)	5,400	(1.0611)	(5,729.94)	0.00	0.00%	(2.16%)
	Regulatory Assets Rider #2 (kW)		5,400	0.0000	0.00	5,400	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider		5,400	0.0000	0.00	5,400	0.7109	3,838.86	3,838.86	100.00%	1.44%
	Sub-Total				11,425.81			12,042.27	616.46	5.40%	4.53%
	Other Charges (kWh)		2,410,800	0.0139	33,443.82	2,406,000	0.0139	33,377.24	(66.59)	(0.20%)	12.56%
	Other Charges (kW)		5,424	4.2141	22,858.54	5,414	4.2141	22,813.03	(45.51)	(0.20%)	8.58%
	Cost of Power Commodity (kWh)		2,410,800	0.0694	167,261.30	2,406,000	0.0694	166,928.28	(333.02)	(0.20%)	62.82%
	Total Bill Before Taxes				234,989.48			235,160.82	171.34	0.07%	88.50%
	HST			13.00%	30,548.63		13.00%	30,570.91	22.27	0.07%	11.50%
	Total Bill				265,538.11			265,731.72	193.61	0.07%	100.00%

**LARGE USER (> 5000 kW)**

			2010 BILL			2011 BILL			IMPACT		
			Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill
Consumption 3,100,000 kWh 7,500 kW	Monthly Service Charge				4,722.33			4,749.47	27.14	0.57%	1.38%
	Distribution (kWh)		3,100,000	0.0000	0.00	3,100,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)		7,500	2.9023	21,767.25	7,500	2.3005	17,253.75	(4,513.50)	(20.74%)	5.00%
	Smart Meter Rider (per month)				1.00			1.18	0.18	18.00%	0.00%
	Transformer Credit		7,500	(0.6000)	(4,500.00)	7,500	(0.6000)	(4,500.00)	0.00	0.00%	(1.30%)
	Regulatory Assets Rider #1 (kW)		7,500	(1.0611)	(7,958.25)	7,500	(1.0611)	(7,958.25)	0.00	0.00%	(2.31%)
	Regulatory Assets Rider #2 (kW)		7,500	0.0000	0.00	7,500	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider		7,500	0.0000	0.00	7,500	0.7109	5,331.75	5,331.75	100.00%	1.55%
	Sub-Total				14,032.33			14,877.90	845.57	6.03%	4.31%
	Other Charges (kWh)		3,113,950	0.0139	43,198.27	3,107,750	0.0139	43,112.26	(86.01)	(0.20%)	12.50%
Other Charges (kW)		7,534	4.2141	31,747.98	7,519	4.2141	31,684.76	(63.21)	(0.20%)	9.18%	
Cost of Power Commodity (kWh)		3,113,950	0.0694	216,045.85	3,107,750	0.0694	215,615.70	(430.16)	(0.20%)	62.50%	

Total Bill Before Taxes		305,024.43	305,290.62	266.19	0.09%	88.50%
HST	13.00%	39,653.18	13.00%	39,687.78	34.61	0.09% 11.50%
Total Bill		344,677.60	344,978.40	300.80	0.09%	100.00%

LARGE USER (> 5000 kW)										
Consumption 4,200,000 kWh 10,000 kW	2010 BILL			2011 BILL			IMPACT			
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill	
	Monthly Service Charge		4,722.33			4,749.47	27.14	0.57%	1.02%	
	Distribution (kWh)	4,200,000	0.0000	4,200,000	0.0000	0.00	0.00	0.00%	0.00%	
	Distribution (kW)	10,000	2.9023	10,000	2.3005	23,005.00	(6,018.00)	(20.74%)	4.95%	
	Smart Meter Rider (per month)		1.00			1.18	0.18	18.00%	0.00%	
	Transformer Credit	10,000	(0.6000)	10,000	(0.6000)	(6,000.00)	0.00	0.00%	(1.29%)	
	Regulatory Assets Rider #1 (kW)	10,000	(1.0611)	10,000	(1.0611)	(10,611.00)	0.00	0.00%	(2.28%)	
	Regulatory Assets Rider #2 (kW)	10,000	0.0000	10,000	0.0000	0.00	0.00	0.00%	0.00%	
	Global Adjustment Disposition Rider (kW)	10,000	0.0000	10,000	0.7109	7,109.00	7,109.00	100.00%	1.53%	
Sub-Total			17,135.33	18,253.65			(5,990.68)	(34.96%)	3.93%	
Other Charges (kWh)			4,218,900	0.0139	58,526.69	4,210,500	0.0139	58,410.16	(116.53)	(0.20%) 12.58%
Other Charges (kW)			10,045	4.2141	42,330.63	10,025	4.2141	42,246.35	(84.28)	(0.20%) 9.10%
Cost of Power Commodity (kWh)			4,218,900	0.0694	292,707.28	4,210,500	0.0694	292,124.49	(582.79)	(0.20%) 62.89%
Total Bill Before Taxes			410,699.94	411,034.65			(6,774.28)	(1.65%)	88.50%	
HST			13.00%	53,390.99	13.00%	53,434.50	43.51	0.08%	11.50%	
Total Bill			464,090.93	464,469.16			(6,730.77)	(1.45%)	100.00%	

LARGE USER (> 5000 kW)										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE	CHARGE	Volume	RATE	CHARGE			
			\$	\$		\$	\$	\$	%	% of Total Bill
Consumption 4,700,000 kWh 13,900 kW	Monthly Service Charge			4,722.33			4,749.47	27.14	0.57%	0.89%
	Distribution (kWh)	4,700,000	0.0000	0.00	4,700,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	13,900	2.9023	40,341.97	13,900	2.3005	31,976.95	(8,365.02)	(20.74%)	5.96%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.00%
	Transformer Credit	13,900	(0.6000)	(8,340.00)	13,900	(0.6000)	(8,340.00)	0.00	0.00%	(1.56%)
	Regulatory Assets Rider #1 (kW)	13,900	(1.0611)	(14,749.29)	13,900	(1.0611)	(14,749.29)	0.00	0.00%	(2.75%)
	Regulatory Assets Rider #2 (kW)	13,900	0.0000	0.00	13,900	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider (kW)	13,900	0.0000	0.00	13,900	0.7109	9,881.51	9,881.51	100.00%	1.84%
	Sub-Total			21,976.01			23,519.82	1,543.81	7.02%	4.39%
	Other Charges (kWh)	4,721,150	0.0139	65,494.15	4,711,750	0.0139	65,363.75	(130.40)	(0.20%)	12.19%
	Other Charges (kW)	13,963	4.2141	58,839.58	13,935	4.2141	58,722.43	(117.15)	(0.20%)	10.95%
	Cost of Power Commodity (kWh)	4,721,150	0.0694	327,553.39	4,711,750	0.0694	326,901.22	(652.17)	(0.20%)	60.97%
	Total Bill Before Taxes			473,863.13			474,507.22	644.08	0.14%	88.50%
	HST		13.00%	61,602.21		13.00%	61,685.94	83.73	0.14%	11.50%
Total Bill				535,465.34			536,193.16	727.82	0.14%	100.00%

Street Lighting										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE	CHARGE	Volume	RATE	CHARGE	Change	Change	% of Total Bill
			\$	\$		\$	\$	\$	%	
Billing Determinants 6,677 Connections 417,140 kWh 1,106 kW	Monthly Service Charge	6,677	0.00	0.00	6,677	0.07	467.39	467.39	100.00%	0.99%
	Distribution (kWh)	417,140	0.0000	0.00	417,140	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	1,106	2.2046	2,438.29	1,106	1.8085	2,000.20	(438.09)	(17.97%)	4.23%
	Regulatory Assets Rider #1 (kW)	1,106	(0.6678)	(738.59)	1,106	(0.6678)	(738.59)	0.00	0.00%	(1.56%)
	Regulatory Assets Rider #2 (kW)	1,106	0.0000	0.00	1,106	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider (kW)	1,106	0.0000	0.00	1,106	0.4461	493.39	493.39	100.00%	1.04%
	Sub-Total			1,699.70			2,222.39	522.69	30.75%	4.70%
	Other Charges (kWh)	431,990	0.0139	5,992.78	431,698	0.0139	5,988.73	(4.05)	(0.07%)	12.68%
	Other Charges (kW)	1,145	3.1871	3,650.42	1,145	3.1871	3,647.95	(2.47)	(0.07%)	7.72%
	Cost of Power Commodity (kWh)	750	0.0694	52.04	750	0.0694	52.04	0.00	0.00%	0.11%
	Cost of Power Commodity (kW)	431,240	0.0694	29,919.44	430,948	0.0694	29,899.19	(20.26)	(0.07%)	63.28%
	Total Bill Before Taxes			41,314.38			41,810.30	495.91	1.20%	88.50%
	HST		13.00%	5,370.87		13.00%	5,435.34	64.47	1.20%	11.50%
Total Bill				46,685.25			47,245.64	560.38	1.20%	100.00%

Street Lighting										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE	CHARGE	Volume	RATE	CHARGE	Change	Change	% of Total Bill
			\$	\$		\$	\$	\$	%	
Billing Determinants 1 Connections 62.47 kWh 0.17 kW	Monthly Service Charge	1	0.0000	0.00	1	0.07	0.07	0.07	100.00%	0.99%
	Distribution (kWh)	62	0.0000	0.00	62	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	0.17	2.2046	0.36	0.17	1.8085	0.30	(0.07)	(17.97%)	4.23%
	Regulatory Assets Rider #1 (kW)	0.17	(0.6678)	(0.11)	0.17	(0.6678)	(0.11)	0.00	0.00%	(1.56%)
	Regulatory Assets Rider #2 (kW)	0.17	0.0000	0.00	0.17	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider (kW)	0.17	0.0000	0.00	0.17	0.4461	0.07	0.07	100.00%	1.04%
	Sub-Total			0.25			0.33	0.08	30.78%	4.70%
	Other Charges (kWh)	65	0.0139	0.90	65	0.0139	0.90	(0.00)	(0.07%)	12.68%
	Other Charges (kW)	0.17	3.1871	0.55	0.17	3.1871	0.55	(0.00)	(0.07%)	7.72%
	Cost of Power Commodity (kWh)	65	0.0694	4.49	65	0.0694	4.49	(0.00)	(0.07%)	63.40%
	Total Bill Before Taxes			6.19			6.26	0.07	1.20%	88.50%
	HST		13.00%	0.80		13.00%	0.81	0.01	1.20%	11.50%
Total Bill				6.99			7.07	0.08	1.20%	100.00%

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Unmetered Scattered										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE	CHARGE	Volume	RATE	CHARGE			
			\$	\$		\$	\$	\$	%	% of Total Bill
Consumption 1 Connections 250 kWh	Monthly Service Charge			20.15			0.00	(20.15)	(100.00%)	0.00%
	Monthly Service Charge	1	0.00	0.00	1	0.97	0.97	0.97	100.00%	3.08%
	Distribution (kWh)	250	0.0178	4.45	250	0.0179	4.48	0.02	0.56%	14.19%
	Regulatory Assets Rider #1 (kWh)	250	(0.0020)	(0.50)	250	(0.0020)	(0.50)	0.00	0.00%	(1.59%)
	Regulatory Assets Rider #2 (kWh)	250	0.0000	0.00	250	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			24.10			4.95	(19.16)	(79.48%)	15.68%
	Other Charges (kWh)	259	0.0238	6.15	259	0.0238	6.15	(0.00)	(0.07%)	19.50%
	Cost of Power Commodity (kWh)	259	0.0650	16.83	259	0.0650	16.82	(0.01)	(0.07%)	53.32%
	Total Bill Before Taxes			47.08			27.91	(19.17)	(40.72%)	88.50%
	HST		13.00%	6.12		13.00%	3.63	(2.49)	(40.72%)	11.50%
	Total Bill			53.20			31.54	(21.66)	(40.72%)	100.00%

Unmetered Scattered										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE	CHARGE	Volume	RATE	CHARGE			
			\$	\$		\$	\$	\$	%	% of Total Bill
Consumption 25 Connections 500 kWh	Monthly Service Charge			20.15			0.00	(20.15)	(100.00%)	0.00%
	Monthly Service Charge	25	0.00	0.00	25	0.97	24.25	24.25	100.00%	27.47%
	Distribution (kWh)	500	0.0178	8.90	500	0.0179	8.95	0.05	0.56%	10.14%
	Regulatory Assets Rider #1 (kWh)	500	(0.0020)	(1.00)	500	(0.0020)	(1.00)	0.00	0.00%	(1.13%)
	Regulatory Assets Rider #2 (kWh)	500	0.0000	0.00	500	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			28.05			32.20	4.15	14.80%	36.47%
	Other Charges (kWh)	518	0.0238	12.31	517	0.0238	12.30	(0.01)	(0.07%)	13.93%
	Cost of Power Commodity (kWh)	518	0.0650	33.66	517	0.0650	33.63	(0.02)	(0.07%)	38.09%
	Total Bill Before Taxes			74.02			78.14	4.12	5.56%	88.50%
	HST		13.00%	9.62		13.00%	10.16	0.54	5.56%	11.50%
	Total Bill			83.64			88.29	4.65	5.56%	100.00%

**RATES SCHEDULE (Part 1)***Schedule of Distribution Rates and Charges**Effective January 1, 2011*

Customer Class	Item Description	Unit	Rate (\$)
<b>Residential</b>	Monthly Service Charge	per month	10.66
	Distribution Volumetric Rate	per kWh	0.0155
	LRAM and SSM Rate Rider	per kWh	0.0000
	Smart Meter Rate Rider	per month	1.1800
	Regulatory Assets Rate Rider #1	per kWh	(0.0020)
	Regulatory Assets Rate Rider #2	per kWh	0.0000
	Global Adjustment Disposition Rider	per kWh	0.0013
<b>GS &lt; 50 kW</b>	Monthly Service Charge	per month	20.39
	Distribution Volumetric Rate	per kWh	0.0179
	LRAM and SSM Rate Rider	per kWh	0.0000
	Smart Meter Rate Rider	per month	1.1800
	Regulatory Assets Rate Rider #1	per kWh	(0.0020)
	Regulatory Assets Rate Rider #2	per kWh	0.0000
	Global Adjustment Disposition Rider	per kWh	0.0013
<b>GS &gt;50 kW - Regular</b>	Monthly Service Charge	per month	102.26
	Distribution Volumetric Rate	per kW	2.3046
	LRAM and SSM Rate Rider	per kW	0.0000
	Smart Meter Rate Rider	per month	1.1800
	Regulatory Assets Rate Rider #1	per kW	(0.7321)
	Regulatory Assets Rate Rider #2	per kW	0.0000
	Global Adjustment Disposition Rider	per kW	0.4861
<b>GS &gt; 50 kW - Intermediate</b>	Monthly Service Charge	per month	1,418.56
	Distribution Volumetric Rate	per kW	3.9686
	LRAM and SSM Rate Rider	per kW	0.0000
	Smart Meter Rate Rider	per month	1.1800
	Regulatory Assets Rate Rider #1	per kW	(0.8881)
	Regulatory Assets Rate Rider #2	per kW	0.0000
	Global Adjustment Disposition Rider	per kW	0.5881
<b>Large Use</b>	Monthly Service Charge	per month	4,749.47
	Distribution Volumetric Rate	per kW	2.3005
	Smart Meter Rate Rider	per month	1.1800
	Regulatory Assets Rate Rider #1	per kW	(1.0611)
	Regulatory Assets Rate Rider #2	per kW	0.0000
	Global Adjustment Disposition Rider	per kW	0.7109
<b>Street Lighting</b>	Monthly Service Charge	per month	0.07
	Distribution Volumetric Rate	per kW	1.8085
	Regulatory Assets Rate Rider #1	per kW	(0.6678)
	Regulatory Assets Rate Rider #2	per kW	0.0000
	Global Adjustment Disposition Rider	per kW	0.4461
<b>Unmetered Scattered Load</b>	Monthly Service Charge	per month	0.97
	Distribution Volumetric Rate	per kWh	0.0179
	Regulatory Assets Rate Rider #1	per kWh	(0.0020)
	Regulatory Assets Rate Rider #2	per kWh	0.0000
	Global Adjustment Disposition Rider	per kWh	0.0013
	Monthly Service Charge	per month	0.00
	Distribution Volumetric Rate	per kWh	0.0000
	LRAM and SSM Rate Rider	per kWh	0.0000
	Regulatory Assets Rate Rider	per kWh	0.0000
	Contracted kW per Month	per kW	0.00
	Regulatory Assets Rate Rider	per kW	0.0000



**RATES SCHEDULE (Part 2)**  
***Schedule of Distribution Rates and Charges***  
***Effective January 1, 2011***

Item Description (Rate Code)	Calculation Basis	Rate (\$)
Arrears certificate	Standard	15.00
Pulling post dated cheques	Standard	15.00
Duplicate invoices for previous billing	Standard	15.00
Request for other billing information	Standard	15.00
Easement letter	Standard	15.00
Income tax letter	Standard	15.00
Account history	Standard	15.00
Credit reference/credit check (plus credit agency costs)	Standard	15.00
Returned cheque charge (plus bank charges)	Standard	15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	Standard	30.00
Special meter reads	Standard	30.00
Special Billing Service (aggregation)	Standard	125.00
Special Billing Service (sub-metering charge per meter)	Standard	25.00
Late Payment per Month	Standard	1.5%



Late Payment per Annum	Standard	19.56%
Collection of Account Charge - no disconnection	Standard	30.00
Disconnect/Reconnect at Meter - during regular hours		65.00
Disconnect/Reconnect at Meter - after regular hours		185.00
Disconnect/Reconnect at pole - during regular hours	Standard	185.00
Disconnect/Reconnect at pole - after regular hours	Standard	415.00
Disconnect/Reconnection for > 300 volts - during regular hours	Standard	60.00
Disconnect/Reconnection for > 300 volts - after regular hours	Standard	155.00
Owner Requested Disconnection/Reconnection - During Regular Hours	Standard	120.00
Owner Requested Disconnection/Reconnection - After Regular Hourd	Standard	155.00
Administrative Billing Charge (31)	Additional Charge	

Loss Factors	
Supply Facilities Loss Factor	1.0025
Distribution Loss Factor - Secondary Metered Customer < 5,000 kW	1.0324
Distribution Loss Factor - Secondary Metered Customer > 5,000 kW	1.0100
Distribution Loss Factor - Primary Metered Customer < 5,000 kW	1.0220
Distribution Loss Factor - Primary Metered Customer > 5,000 kW	1.0000
Total Loss Factor - Secondary Metered Customer < 5,000 kW	1.0349
Total Loss Factor - Secondary Metered Customer > 5,000 kW	1.0125
Total Loss Factor - Primary Metered Customer < 5,000 kW	1.0246
Total Loss Factor - Primary Metered Customer > 5,000 kW	1.0025

## 2011 Test Year Distribution Revenue Reconciliation

Customer Class	Fixed Distribution Revenue	Variable Distribution Revenue	Transformer Allowance Credit	Total Distribution Revenue	Expected
Residential	\$ 15,818,584	\$ 17,170,429		\$ 32,989,012	\$ 32,977,678
GS < 50 kW	\$ 1,931,248	\$ 5,203,985		\$ 7,135,233	\$ 7,135,577
GS >50 kW - Regular	\$ 1,904,752	\$ 7,097,984	(\$185,754)	\$ 8,816,982	\$ 8,817,049
GS > 50 kW - Intermediate	\$ 1,803,613	\$ 7,457,670	(\$1,354,100)	\$ 7,907,183	\$ 7,907,150
Large Use	\$ 341,962	\$ 1,604,486		\$ 1,946,448	\$ 1,946,482
Street Lighting	\$ 35,413	\$ 160,300		\$ 195,713	\$ 195,712
Unmetered Scattered Load	\$ 15,137	\$ 87,708		\$ 102,844	\$ 102,797

<b>Total</b>	<b>\$ 21,850,708</b>	<b>\$ 38,782,561</b>	<b>(\$1,539,854)</b>	<b>\$ 59,093,415</b>	<b>\$ 59,082,445</b>
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Difference Due to Rate Rounding

-\$ 10,970
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### Forecast Revenue For 2011 Test Year Based on Existing Rates (Less Low Voltage Rate Component)

Customer Class	Annual kWh	Annual kW For Dx	Annual kW For Tx	Annualized Customers	Annualized Connections	Fixed Distribution Revenue	Variable Distribution Revenue	Dist. Rev. Before TX Allow.
Residential	1,107,769,581			1,483,920		\$15,729,549	\$17,059,652	\$32,789,200
GS < 50 kW	290,725,436			94,715		\$1,919,882	\$5,174,913	\$7,094,795
GS >50 kW - Regular	1,123,789,074	3,079,920	263,555	18,627		\$1,893,948	\$7,030,841	\$8,924,790
GS > 50 kW - Intermediate	832,077,628	1,879,169	1,546,130	1,271		\$1,793,302	\$6,996,334	\$8,789,636
Large Use	383,275,616	697,451	697,451	72		\$340,008	\$2,013,820	\$2,353,828
Street Lighting	29,780,031	88,637			505,899	\$0	\$194,594	\$194,594
Unmetered Scattered Load	4,899,876				744	\$14,992	\$87,218	\$102,209
<b>Total</b>	<b>3,772,317,242</b>	<b>5,745,177</b>	<b>2,507,136</b>	<b>1,598,605</b>	<b>506,643</b>	<b>\$21,691,680.01</b>	<b>\$38,557,371.27</b>	<b>\$60,249,051.28</b>

#### Less Transformer Allowances:

GS >50 kW - Regular	(\$158,133.20)
Large Use	(\$927,677.86)
GS > 50 kW - Intermediate	(\$418,470.60)

<b>Net Revenue At Existing Rates</b>	<b>\$ 58,744,770</b>
Budgeted Revenue Offsets	\$ 3,986,412
<b>Total Revenue</b>	<b>\$ 62,731,181</b>
<b>Revenue Requirement</b>	<b>\$ 63,068,857</b>
<b>Revenue Deficiency</b>	<b>\$ 337,676</b>

# **Appendix AU**

## Rate Determination Constants/Options For Test Year

Service Revenue Requirement	\$ 63,068,857
Less: Revenue Offsets	\$ 3,986,412
Total Base Revenue Requirement	<u>\$ 59,082,445</u>
Addback LV Charges	\$ -
Addback Transformer Allowances	\$ 1,504,282
Gross Revenues For Rates	<u><u>\$ 60,586,727</u></u>

## Transformer Ownership Allowance

Description	2011 Test	
	kW	\$
<b>General Service:</b>		
GS >50 kW - Regular	263,555	(\$158,133)
GS > 50 kW - Intermediate	1,546,130	(\$927,678)
Large Use	697,451	(\$418,471)
<b>Total</b>	<b>2,507,136</b>	<b>(\$1,504,282)</b>

Transformer Allowance rate

(\$0.60)

Forecast Data For 2011 Test Year Projection								
Sum of Quantity		Year Type						
Class	Unit of Measure	2005 Actual	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Bridge Year Normalized	2011 Test Year Normalized
Residential	# of Customers kWh	104,822	109,778	114,119	119,060	121,041	122,377	123,660
		1,066,310,557	1,041,609,067	1,102,238,845	1,093,569,512	1,088,557,819	1,099,386,751	1,107,769,581
GS < 50 kW	# of Customers kWh	6,892	7,075	7,294	7,437	7,529	7,728	7,893
		288,084,106	282,703,766	298,781,693	288,052,193	278,899,780	285,620,803	290,725,436
GS >50 kW - Regular	# of Customers kW kWh	1,364	1,402	1,417	1,491	1,554	1,544	1,552
		2,901,457	2,962,866	3,039,974	3,064,109	3,049,119	3,008,017	3,079,920
		1,083,191,856	1,080,817,874	1,109,791,374	1,116,951,693	1,081,007,720	1,097,553,564	1,123,789,074
GS > 50 kW - Intermediate	# of Customers kW kWh	121	119	117	116	114	110	106
		2,167,872	2,137,488	2,106,615	1,976,551	1,839,970	1,844,198	1,879,169
		954,061,083	950,418,593	942,048,351	872,587,042	788,185,444	816,592,994	832,077,628
Large Use	# of Customers kW kWh	3	4	5	6	6	6	6
		515,785	589,471	639,861	712,935	696,851	664,899	697,451
		304,422,360	334,087,722	355,306,260	388,700,963	342,523,390	365,387,029	383,275,616
Street Lighting	# of Connections kW kWh	32,938	34,321	35,762	37,265	38,829	40,459	42,158
		65,522	70,150	76,385	79,929	81,921	84,878	88,637
		21,908,421	23,791,245	25,786,193	26,793,084	27,343,426	28,517,120	29,780,031
Unmetered Scattered Load	# of Customers # of Connections kWh	72	72	70	67	66	63	62
		1,159	1,207	1,250	1,267	1,280	1,287	1,300
		5,528,171	5,294,847	5,047,284	5,109,078	5,104,985	5,013,040	4,899,876

	A	B	C	D	E
1					
2	<b>EXISTING 2010 RATE YEAR - DISTRIBUTION REVENUE RATES EXCLUDING SMART METER RATE RIDER</b>				
3					
4	<b>Customer Class</b>	<b>Connection</b>	<b>Customer</b>	<b>kW</b>	<b>kWh</b>
5	Residential		10.60		0.0154
6	GS < 50 kW		20.27		0.0178
7	GS >50 kW - Regular		101.68	2.2935	
8	GS > 50 kW - Intermediate		1,410.45	3.7355	
9	Large Use		4,722.33	2.9023	
10	Street Lighting	0.000		2.2046	
11	Unmetered Scattered Load		20.15		0.0178
12					
13					
14					
15	Transformer Allowance			(0.6000)	
16					
17	<b>Deferral/Variance Account Rate Rider #1 For 2010</b>				
18					
19	<b>Customer Class</b>	<b>Deferral/Variance Account Rate Rider #1 (\$ ) per kWh</b>	<b>Deferral/Variance Account Rate Rider #1 (\$ ) per kW</b>		
20	Residential	(0.0020)			
21	GS < 50 kW	(0.0020)			
22	GS >50 kW - Regular				(0.7321)
23	GS > 50 kW - Intermediate				(0.8881)
24	Large Use				(1.0611)
25	Street Lighting				(0.6678)
26	Unmetered Scattered Load	(0.0020)			
27					
28					
29					
30					
31	<b>GA Rate Rider For 2010</b>				
32					
33	<b>Customer Class</b>	<b>Regulatory Assets Rate Riders (\$) per kWh</b>	<b>Regulatory Assets Rate Riders (\$) per kW</b>		
34	Residential	0.0013			
35	GS < 50 kW	0.0013			
36	GS >50 kW - Regular				0.4861
37	GS > 50 kW - Intermediate				0.5881
38	Large Use				0.7109
39	Street Lighting				0.4461
40	Unmetered Scattered Load	0.0013			
41					
42					
43					
44					
45	<b>Low Voltage Rate Component For 2010</b>				
46					



	A	B	C	D	E
	Low Voltage Cost Rate Component (\$)		Low Voltage Cost Rate Component (\$)		
47	Customer Class	per kWh	per kW		
48	Residential		0.0000		
49	GS < 50 kW		0.0000		
50	GS >50 kW - Regular				0.0107
51	GS > 50 kW - Intermediate				0.0124
52	Large Use				0.0149
53	Street Lighting				0.0092
54	Unmetered Scattered Load		0.0000		
55					
56					
57					
58					
59	Smart Meter Adder - 2010				
60					
61	Customer Class	Adder per Month			
62	Residential		1.00		
63	GS < 50 kW		1.00		
64	GS >50 kW - Regular		1.00		
65	GS > 50 kW - Intermediate		1.00		
66	Large Use		1.00		
67					
68					
69					
70					
71					
72					
73	EXISTING 2010 DISTRIBUTION VOLUMETRIC EXCLUDING LV				
74					
75	Customer Class	per kWh		per kW	
76	Residential		0.0154		0.0000
77	GS < 50 kW		0.0178		0.0000
78	GS >50 kW - Regular		0.0000		2.2828
79	GS > 50 kW - Intermediate		0.0000		3.7231
80	Large Use		0.0000		2.8874
81	Street Lighting		0.0000		2.1954
82	Unmetered Scattered Load		0.0178		0.0000
83					
84					
85					

**Forecast Class Billing Determinants for 2011 Test Year Based on Existing Class Revenue Proportions  
Revenue At Existing Rates**

Class	Annual kWh	Annual kW For Dx	Annualized Customers	Annualized Connections	Fixed Distribution Revenue	Variable Distribution Revenue	Dist. Rev. Including Transformer	Transformer Allowance	Dist. Rev. Excluding Transformer	Dist Rev At Existing Rates %
Residential	1,107,769,581		1,483,920		15,729,549	17,059,652	32,789,200		32,789,200	55.82%
GS < 50 kW	290,725,436		94,715		1,919,882	5,174,913	7,094,795		7,094,795	12.08%
GS >50 kW - Regular	1,123,789,074	3,079,920	18,627		1,893,948	7,030,841	8,924,790	158,133	8,766,656	14.92%
GS > 50 kW - Intermediate	832,077,628	1,879,169	1,271		1,793,302	6,996,334	8,789,636	927,678	7,861,958	13.38%
Large Use	383,275,616	697,451	72		340,008	2,013,820	2,353,828	418,471	1,935,357	3.29%
Street Lighting	29,780,031	88,637	8,369,412	505,899	0	194,594	194,594		194,594	0.33%
Unmetered Scattered Load	4,899,876	1,300	744		14,992	87,218	102,209		102,209	0.17%
	3,772,317,242	5,746,477	9,968,761	505,899	21,691,680	38,557,371	60,249,051	1,504,282	58,744,770	100.00%

Cost Allocation Based Calculations

Class	Costs Allocated from Cost Allocation	2011 Base Revenue Allocated based on Proportion of Revenue at Existing Rates	Miscellaneous Revenue Allocated from Cost Allocation	Total Revenue	Revenue Cost Ratio	Check Revenue/ Cost Ratios from Cost Allocation	Proposed Revenue to Cost Ratio	Proposed Revenue	Miscellaneous Revenue	Proposed Base Revenue	OEB Required Range
Residential	35,666,185	32,977,678	2,763,164	35,740,842	100.21%	100.21%	100.21%	35,740,842	2,763,164	32,977,678	85% - 115%
GS < 50 kW	5,958,974	7,135,577	410,554	7,546,131	126.63%	126.63%	126.63%	7,546,131	410,554	7,135,577	80% - 120%
GS >50 kW - Regular	13,492,428	8,975,182	515,926	9,491,108	70.34%	70.34%	70.34%	9,491,108	515,926	8,975,182	80% - 180%
GS > 50 kW - Intermediate	5,420,038	8,834,828	174,315	9,009,143	166.22%	166.22%	166.22%	9,009,143	174,315	8,834,828	80% - 180%
Large Use	2,019,075	2,364,953	88,378	2,453,331	121.51%	121.51%	121.51%	2,453,331	88,378	2,364,953	85% - 115%
Street Lighting	1,869,017	195,712	26,230	221,942	11.87%	11.87%	11.87%	221,942	26,230	195,712	70% - 120%
Unmetered Scattered Load	147,422	102,797	7,845	110,642	75.05%	75.05%	75.05%	110,642	7,845	102,797	80% - 120%
TOTAL	64,573,139	60,586,727	3,986,412	64,573,139	100.00%			64,573,139	3,986,412	60,586,727	

Distribution Rate Allocation Between Fixed & Variable Rates For 2011 Test Year

Customer Class	Total Net Rev. Requirement	Rev Requirement %	Proposed Fixed Rate	Resulting Variable Rate	Total Fixed Revenue	Total Variable Revenue	Transformer Allowance	Gross Distribution Revenue	LV & Wheeling Charges	Total
Residential	32,977,678	55.82%	\$10.66	\$0.0155	\$ 15,818,584	\$ 17,159,095		32,977,678	0	32,977,678
GS < 50 kW	7,135,577	12.08%	\$20.39	\$0.0179	\$ 1,931,248	\$ 5,204,329		7,135,577	0	7,135,577
GS >50 kW - Regular	8,817,049	14.92%	\$102.26	\$2.2957	\$ 1,904,752	\$ 6,912,297	\$ 158,133	8,975,182	0	8,975,182
GS > 50 kW - Intermediate	7,907,150	13.38%	\$1,418.56	\$3.7417	\$ 1,803,613	\$ 6,103,537	\$ 927,678	8,834,828	0	8,834,828
Large Use	1,946,482	3.29%	\$4,749.47	\$2.9005	\$ 341,962	\$ 1,604,520	\$ 418,471	2,364,953	0	2,364,953
Street Lighting	195,712	0.33%	\$0.07	\$1.8085	\$ 35,413	\$ 160,299		195,712	0	195,712
Unmetered Scattered Load	102,797	0.17%	\$0.97	\$0.0179	\$ 15,137	\$ 87,660		102,797	0	102,797
TOTAL	59,082,445	100.00%			\$ 21,850,708	\$ 37,231,737	\$ 1,504,282	\$ 60,586,727	\$ -	\$ 60,586,727

Forecast Fixed/Variable Ratios 36.065% 61.452% 2.483% 100.000%

Fixed/Variable Split excluding SL	21,815,295	37,071,438	1,504,282	60,391,015
Fixed/Variable Split %	36.123%	63.877%		

Fixed Charge Analysis						Minimum System with PLCC Adjutment (Ceiling Fixed Charge From Cost Allocation Model)
Customer Class	Current Volumetric Split	Current Fixed Charge Spilt	Total	Fixed Rate Based on Current Fixed/Variable Revenue Proportions	2010 Rates From OEB Approved Tariff	
Residential	52.03%	47.97%	100.00%	10.66	10.60	
GS < 50 kW	72.94%	27.06%	100.00%	20.39	20.27	
GS >50 kW - Regular	78.40%	21.60%	100.00%	102.26	101.68	
GS > 50 kW - Intermediate	77.19%	22.81%	100.00%	1,418.56	1,410.45	
Large Use	82.43%	17.57%	100.00%	4,749.47	4,722.33	
Street Lighting	63.88%	36.12%	100.00%	0.07	0.00	
Unmetered Scattered Load	85.33%	14.67%	100.00%	0.97	20.15	
TOTAL						

## Low Voltage Costs Allocated by Customer Class

Customer Class	Retail Transmission Connection Rate (\$)		Basis for Allocation (\$)	Allocation Percentages	Allocated \$
	per KWh	per kW			
Residential			0	0.00%	0.00
GS < 50 kW			0	0.00%	0.00
GS >50 kW - Regular			0	0.00%	0.00
GS > 50 kW - Intermediate			0	0.00%	0.00
Large Use			0	0.00%	0.00
Street Lighting			0	0.00%	0.00
Unmetered Scattered Load			0	0.00%	0.00
			0	0.00%	0.00
			0	0.00%	0.00
			0	0.00%	0.00
<b>TOTALS</b>			<b>0</b>	<b>0.00%</b>	<b>0.00</b>

## RATES - Low Voltage Adjustment

Customer Class	LV Adj. Allocated	Calculated kWh	Calculated kW	Volumetric Rate Type	LV/ Adj. Rates/kWh	LV Adj. Rates/ kW
Residential	0.00	1,107,769,581	0	kWh	0.0000	
GS < 50 kW	0.00	290,725,436	0	kWh	0.0000	
GS >50 kW - Regular	0.00	1,123,789,074	3,079,920	kW		0.0000
GS > 50 kW - Intermediate	0.00	832,077,628	1,879,169	kW		0.0000
Large Use	0.00	383,275,616	697,451	kW		0.0000
Street Lighting	0.00	29,780,031	88,637	kW		0.0000
Unmetered Scattered Load	0.00	4,899,876		kW	0.0000	
<b>TOTALS</b>	<b>0.00</b>	<b>3,772,317,242</b>	<b>5,745,177</b>			

	A	B	C	D	E
1					
2	<b>Rate Schedule - 2011 Test Year Filing</b>				
3					
4	<b>2011 TEST YEAR - BASE REVENUE DISTRIBUTION RATES</b>				
5	<b>Customer Class</b>	<b>Connection</b>	<b>Customer</b>	<b>kW</b>	<b>kWh</b>
6	Residential		10.66		0.0155
7	GS < 50 kW		20.39		0.0179
8	GS >50 kW - Regular		102.26	2.2957	
9	GS > 50 kW - Intermediate		1,418.56	3.7417	
10	Large Use		4,749.47	2.9005	
11	Street Lighting	0.07		1.8085	
12	Unmetered Scattered Load	0.97			0.0179
13					
14					
15					
16					
17	<b>2011 TEST YEAR - Low Voltage Distribution Rates</b>				
18	<b>Customer Class</b>	<b>Connection</b>	<b>Customer</b>	<b>kW</b>	<b>kWh</b>
19	Residential	0.0000			
20	GS < 50 kW	0.0000			
21	GS >50 kW - Regular		0.0000		
22	GS > 50 kW - Intermediate		0.0000		
23	Large Use		0.0000		
24	Street Lighting		0.0000		
25	Unmetered Scattered Load	0.0000			
26					
27					
28					
29					
30	<b>2011 TEST YEAR - Distribution Rates</b>				
31	<b>Customer Class</b>	<b>Connection</b>	<b>Customer</b>	<b>kW</b>	<b>kWh</b>
32	Residential	0.00	10.66	0.0000	0.0155
33	GS < 50 kW	0.00	20.39	0.0000	0.0179
34	GS >50 kW - Regular	0.00	102.26	2.2957	0.0000
35	GS > 50 kW - Intermediate	0.00	1,418.56	3.7417	0.0000
36	Large Use	0.00	4,749.47	2.9005	0.0000
37	Street Lighting	0.07	0.00	1.8085	0.0000
38	Unmetered Scattered Load	0.97	0.00	0.0000	0.0179
39		0.00	0.00	0.0000	0.0000
40		0.00	0.00	0.0000	0.0000
41		0.00	0.00	0.0000	0.0000
42					
43	Transformer Ownership Credit			(0.6000)	

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2	2011Test Year - LRAM and SSM Rider											
3		Amounts (Up to 2009)		Billing Units		Rate Riders		Two Year Rate	Three Year	Number of	Rate Rider to	
4		LRAM	SSM	(2010)		SSM		Rider	Rate Rider	Years to Use	Use	
5	Rate Class	\$	\$		Metrics	LRAM \$/unit (kWh or kW)	SSM \$/unit (kWh or kW)	Total \$/unit (kWh or kW)	Total \$/unit (kWh or kW)	Total \$/unit (kWh or kW)	(2 or 3)	Total \$/unit (kWh or kW)
6	Residential											
7	GS < 50 kW											
8	GS >50 kW - Regular											
9	GS > 50 kW - Intermediate											
10	Total	0.00	0.00									



	A	B	C	D
1	<b>2011 Test Year - Rate Riders</b>			
		Deferral/Variance	Deferral/Variance	
		Account Rate Rider #1	Account Rate Rider #1	Smart Meter Rate Rider (\$)
2	<b>Customer Class</b>	<b>(\$ per kWh</b>	<b>(\$ per kW</b>	<b>per Metered Cust./Month</b>
3	Residential	(0.0020)		1.18
4	GS < 50 kW	(0.0020)		1.18
5	GS >50 kW - Regular		(0.7321)	1.18
6	GS > 50 kW - Intermediate		(0.8881)	1.18
7	Large Use		(1.0611)	1.18
8	Street Lighting		(0.6678)	
9	Unmetered Scattered Load	(0.0020)		
10				
11				
12				
13				
14	<b>Customer Class</b>	<b>GA Rate Riders (\$ per kWh</b>	<b>GA Rate Riders (\$ per kW</b>	
15	Residential	0.0013		
16	GS < 50 kW	0.0013		
17	GS >50 kW - Regular		0.4861	
18	GS > 50 kW - Intermediate		0.5881	
19	Large Use		0.7109	
20	Street Lighting		0.4461	
21	Unmetered Scattered Load	0.0013		
22				
23				
24				
25				
		Deferral/Variance	Deferral/Variance	
		Account Rate Rider #2	Account Rate Rider #2	
26	<b>Customer Class</b>	<b>(\$ per kWh</b>	<b>(\$ per kW</b>	
27	Residential			
28	GS < 50 kW			
29	GS >50 kW - Regular			
30	GS > 50 kW - Intermediate			
31	Large Use			
32	Street Lighting			
33	Unmetered Scattered Load			
34				
35				
36				



**BILL IMPACTS (Monthly Consumptions)**

RESIDENTIAL										
Consumption 100 kWh		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE	CHARGE	Volume	RATE	CHARGE	Change	Change	% of Total Bill
			\$	\$		\$	\$	\$	%	
	Monthly Service Charge			10.60			10.66	0.06	0.57%	41.91%
	Distribution (kWh)	100	0.0154	1.54	100	0.0155	1.55	0.01	0.65%	6.09%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	4.64%
	LRAM & SSM Rider (kWh)	100	0.0000	0.00	100	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	100	(0.0020)	(0.20)	100	(0.0020)	(0.20)	0.00	0.00%	(0.79%)
	Regulatory Assets Rider #2 (kWh)	100	0.0000	0.00	100	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			12.94			13.19	0.25	1.93%	51.85%
	Other Charges (kWh)	104	0.0251	2.60	103	0.0251	2.59	(0.00)	(0.07%)	10.20%
	Cost of Power Commodity (kWh)	104	0.0650	6.73	103	0.0650	6.73	(0.00)	(0.07%)	26.44%
	Total Bill Before Taxes			22.27			22.51	0.24	1.09%	88.50%
	HST		13.00%	2.89		13.00%	2.93	0.03	1.09%	11.50%
	Total Bill			25.16			25.44	0.28	1.09%	100.00%

RESIDENTIAL										
Consumption 250 kWh		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE	CHARGE	Volume	RATE	CHARGE	\$	%	% of Total Bill
			\$	\$		\$	\$			
	Monthly Service Charge			10.60			10.66	0.06	0.57%	24.49%
	Distribution (kWh)	250	0.0154	3.85	250	0.0155	3.88	0.02	0.65%	8.90%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	2.71%
	LRAM & SSM Rider (kWh)	250	0.0000	0.00	250	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	250	(0.0020)	(0.50)	250	(0.0020)	(0.50)	0.00	0.00%	(1.15%)
	Regulatory Assets Rider #2 (kWh)	250	0.0000	0.00	250	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			14.95			15.22	0.27	1.77%	34.96%
	Other Charges (kWh)	259	0.0251	6.49	259	0.0251	6.49	(0.00)	(0.07%)	14.90%
	Cost of Power Commodity (kWh)	259	0.0650	16.83	259	0.0650	16.82	(0.01)	(0.07%)	38.64%
	Total Bill Before Taxes			38.27			38.52	0.25	0.65%	88.50%
	HST		13.00%	4.98		13.00%	5.01	0.03	0.65%	11.50%
	Total Bill			43.24			43.53	0.28	0.65%	100.00%

RESIDENTIAL										
Consumption 500 kWh		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE	CHARGE	Volume	RATE	CHARGE	\$	%	% of Total Bill
			\$	\$		\$	\$			
	Monthly Service Charge			10.60			10.66	0.06	0.57%	14.47%
	Distribution (kWh)	500	0.0154	7.70	500	0.0155	7.75	0.05	0.65%	10.52%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	1.60%
	LRAM & SSM Rider (kWh)	500	0.0000	0.00	500	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	500	(0.0020)	(1.00)	500	(0.0020)	(1.00)	0.00	0.00%	(1.36%)
	Regulatory Assets Rider #2 (kWh)	500	0.0000	0.00	500	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			18.30			18.59	0.29	1.58%	25.23%
	Other Charges (kWh)	518	0.0251	12.98	517	0.0251	12.97	(0.01)	(0.07%)	17.61%
	Cost of Power Commodity (kWh)	518	0.0650	33.66	517	0.0650	33.63	(0.02)	(0.07%)	45.65%
	Total Bill Before Taxes			64.94			65.20	0.26	0.40%	88.50%
	HST		13.00%	8.44		13.00%	8.48	0.03	0.40%	11.50%
	Total Bill			73.38			73.67	0.29	0.40%	100.00%

**RESIDENTIAL**

	2010 BILL			2011 BILL			IMPACT		
	Volume	RATE	CHARGE	Volume	RATE	CHARGE			
		\$	\$		\$	\$	\$	%	% of Total Bill
Consumption 600 kWh	Monthly Service Charge		10.60			10.66	0.06	0.57%	12.66%
	Distribution (kWh)	600	0.0154	600	0.0155	9.30	0.06	0.65%	11.05%
	Smart Meter Rider (per month)		1.00			1.18	0.18	18.00%	1.40%
	LRAM & SSM Rider (kWh)	600	0.0000	600	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	600	(0.0020)	600	(0.0020)	(1.20)	0.00	0.00%	(1.43%)
	Regulatory Assets Rider #2 (kWh)	600	0.0000	600	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total		19.64			19.94	0.30	1.53%	23.68%
	Other Charges (kWh)	621	0.0251	621	0.0251	15.57	(0.01)	(0.07%)	18.49%
	Cost of Power Commodity (kWh)	600	0.0650	600	0.0650	39.00	0.00	0.00%	46.32%
	Cost of Power Commodity (kWh)	21	0.0750	21	0.0750	1.57	(0.03)	(1.97%)	1.87%
	Total Bill Before Taxes		74.22			74.51	0.29	0.39%	88.50%
	HST		13.00%			9.69	0.04	0.39%	11.50%
	Total Bill		83.87			84.19	0.33	0.39%	100.00%

RESIDENTIAL									
		2010 BILL			2011 BILL			IMPACT	
		Volume	RATE	CHARGE	Volume	RATE	CHARGE		
			\$	\$		\$	\$	\$	% of Total Bill
Consumption 750 kWh	Monthly Service Charge			10.60			10.66	0.06	0.57%
	Distribution (kWh)	750	0.0154	11.55	750	0.0155	11.63	0.07	0.65%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%
	LRAM & SSM Rider (kWh)	750	0.0000	0.00	750	0.0000	0.00	0.00	0.00%
	Regulatory Assets Rider #1 (kWh)	750	(0.0020)	(1.50)	750	(0.0020)	(1.50)	0.00	0.00%
	Regulatory Assets Rider #2 (kWh)	750	0.0000	0.00	750	0.0000	0.00	0.00	0.00%
	Sub-Total			21.65			21.97	0.32	1.45%
	Other Charges (kWh)	777	0.0251	19.47	776	0.0251	19.46	(0.01)	(0.07%)
	Cost of Power Commodity (kWh)	600	0.0650	39.00	600	0.0650	39.00	0.00	0.00%
	Cost of Power Commodity (kWh)	177	0.0750	13.25	176	0.0750	13.21	(0.04)	(0.30%)
	Total Bill Before Taxes			93.38			93.64	0.26	0.28%
	HST		13.00%	12.14		13.00%	12.17	0.03	0.28%
	Total Bill			105.52			105.81	0.30	0.28%

RESIDENTIAL									
		2010 BILL			2011 BILL			IMPACT	
		Volume	RATE	CHARGE	Volume	RATE	CHARGE		
			\$	\$		\$	\$	\$	% of Total Bill
Consumption 1,000 kWh	Monthly Service Charge			10.60			10.66	0.06	0.57%
	Distribution (kWh)	1,000	0.0154	15.40	1,000	0.0155	15.50	0.10	0.65%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%
	LRAM & SSM Rider (kWh)	1,000	0.0000	0.00	1,000	0.0000	0.00	0.00	0.00%
	Regulatory Assets Rider #1 (kWh)	1,000	(0.0020)	(2.00)	1,000	(0.0020)	(2.00)	0.00	0.00%
	Regulatory Assets Rider #2 (kWh)	1,000	0.0000	0.00	1,000	0.0000	0.00	0.00	0.00%
	Sub-Total			25.00			25.34	0.34	1.36%
	Other Charges (kWh)	1,036	0.0251	25.97	1,035	0.0251	25.95	(0.02)	(0.07%)
	Cost of Power Commodity (kWh)	600	0.0650	39.00	600	0.0650	39.00	0.00	0.00%
	Cost of Power Commodity (kWh)	436	0.0750	32.67	435	0.0750	32.62	(0.05)	(0.16%)
	Total Bill Before Taxes			122.64			122.91	0.27	0.22%
	HST		13.00%	15.94		13.00%	15.98	0.04	0.22%
	Total Bill			138.58			138.88	0.31	0.22%

RESIDENTIAL									
		2010 BILL			2011 BILL			IMPACT	
		Volume	RATE	CHARGE	Volume	RATE	CHARGE		
			\$	\$		\$	\$	\$	% of Total Bill
Consumption 1,500 kWh	Monthly Service Charge			10.60			10.66	0.06	0.57%
	Distribution (kWh)	1,500	0.0154	23.10	1,500	0.0155	23.25	0.15	0.65%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%
	LRAM & SSM Rider (kWh)	1,500	0.0000	0.00	1,500	0.0000	0.00	0.00	0.00%
	Regulatory Assets Rider #1 (kWh)	1,500	(0.0020)	(3.00)	1,500	(0.0020)	(3.00)	0.00	0.00%
	Regulatory Assets Rider #2 (kWh)	1,500	0.0000	0.00	1,500	0.0000	0.00	0.00	0.00%
	Sub-Total			31.70			32.09	0.39	1.23%
	Other Charges (kWh)	1,553	0.0251	38.95	1,552	0.0251	38.92	(0.03)	(0.07%)
	Cost of Power Commodity (kWh)	600	0.0650	39.00	600	0.0650	39.00	0.00	0.00%
	Cost of Power Commodity (kWh)	953	0.0750	71.51	952	0.0750	71.43	(0.08)	(0.11%)
	Total Bill Before Taxes			181.15			181.44	0.28	0.16%
	HST		13.00%	23.55		13.00%	23.59	0.04	0.16%
	Total Bill			204.70			205.02	0.32	0.16%

GENERAL SERVICE < 50 kW			
	2010 BILL	2011 BILL	IMPACT

Consumption 2,000 kWh		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
	Monthly Service Charge			20.27			20.39	0.12	0.59%	7.21%
	Distribution (kWh)	2,000	0.0178	35.60	2,000	0.0179	35.80	0.20	0.56%	12.66%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.42%
	LRAM & SSM Rider (kWh)	2,000	0.0000	0.00	2,000	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	2,000	(0.0020)	(4.00)	2,000	(0.0020)	(4.00)	0.00	0.00%	(1.41%)
	Regulatory Assets Rider #2 (kWh)	2,000	0.0000	0.00	2,000	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			52.87			53.37	0.50	0.95%	18.87%
	Other Charges (kWh)	2,071	0.0238	49.24	2,070	0.0238	49.20	(0.03)	(0.07%)	17.40%
	Cost of Power Commodity (kWh)	750	0.0650	48.75	750	0.0650	48.75	0.00	0.00%	17.24%
	Cost of Power Commodity (kWh)	1,321	0.0750	99.09	1,320	0.0750	98.99	(0.11)	(0.11%)	35.00%
	Total Bill Before Taxes			249.95			250.31	0.36	0.14%	88.50%
	HST		13.00%	32.49		13.00%	32.54	0.05	0.14%	11.50%
	Total Bill			282.44			282.85	0.41	0.14%	100.00%

GENERAL SERVICE < 50 kW										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Consumption 4,000 kWh	Monthly Service Charge			20.27			20.39	0.12	0.59%	3.71%
	Distribution (kWh)	4,000	0.0178	71.20	4,000	0.0179	71.60	0.40	0.56%	13.02%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.21%
	LRAM & SSM Rider (kWh)	4,000	0.0000	0.00	4,000	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	4,000	(0.0020)	(8.00)	4,000	(0.0020)	(8.00)	0.00	0.00%	(1.46%)
	Regulatory Assets Rider #2 (kWh)	4,000	0.0000	0.00	4,000	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			84.47			85.17	0.70	0.83%	15.49%
	Other Charges (kWh)	4,142	0.0238	98.48	4,140	0.0238	98.41	(0.07)	(0.07%)	17.90%
	Cost of Power Commodity (kWh)	750	0.0650	48.75	750	0.0650	48.75	0.00	0.00%	8.87%
	Cost of Power Commodity (kWh)	3,392	0.0750	254.43	3,390	0.0750	254.22	(0.21)	(0.08%)	46.24%
	Total Bill Before Taxes			486.13			486.55	0.42	0.09%	88.50%
	HST		13.00%	63.20		13.00%	63.25	0.06	0.09%	11.50%
Total Bill				549.32			549.80	0.48	0.09%	100.00%

GENERAL SERVICE < 50 kW										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Consumption 10,000 kWh	Monthly Service Charge			20.27			20.39	0.12	0.59%	1.51%
	Distribution (kWh)	10,000	0.0178	178.00	10,000	0.0179	179.00	1.00	0.56%	13.25%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.09%
	LRAM & SSM Rider (kWh)	10,000	0.0000	0.00	10,000	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	10,000	(0.0020)	(20.00)	10,000	(0.0020)	(20.00)	0.00	0.00%	(1.48%)
	Regulatory Assets Rider #2 (kWh)	10,000	0.0000	0.00	10,000	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			179.27			180.57	1.30	0.73%	13.37%
	Other Charges (kWh)	10,356	0.0238	246.19	10,349	0.0238	246.02	(0.17)	(0.07%)	18.22%
	Cost of Power Commodity (kWh)	750	0.0650	48.75	750	0.0650	48.75	0.00	0.00%	3.61%
	Cost of Power Commodity (kWh)	9,606	0.0750	720.45	9,599	0.0750	719.93	(0.52)	(0.07%)	53.30%
	Total Bill Before Taxes			1,194.66			1,195.27	0.61	0.05%	88.50%
	HST		13.00%	155.31		13.00%	155.38	0.08	0.05%	11.50%
Total Bill				1,349.96			1,350.65	0.69	0.05%	100.00%

GENERAL SERVICE < 50 kW										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Consumption 12,500 kWh	Monthly Service Charge			20.27			20.39	0.12	0.59%	1.21%
	Distribution (kWh)	12,500	0.0178	222.50	12,500	0.0179	223.75	1.25	0.56%	13.28%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.07%
	LRAM & SSM Rider (kWh)	12,500	0.0000	0.00	12,500	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	12,500	(0.0020)	(25.00)	12,500	(0.0020)	(25.00)	0.00	0.00%	(1.48%)
	Regulatory Assets Rider #2 (kWh)	12,500	0.0000	0.00	12,500	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			218.77			220.32	1.55	0.71%	13.08%
	Other Charges (kWh)	12,945	0.0238	307.74	12,936	0.0238	307.53	(0.21)	(0.07%)	18.26%
	Cost of Power Commodity (kWh)	750	0.0650	48.75	750	0.0650	48.75	0.00	0.00%	2.89%
	Cost of Power Commodity (kWh)	12,195	0.0750	914.63	12,186	0.0750	913.97	(0.66)	(0.07%)	54.26%
	Total Bill Before Taxes			1,489.88			1,490.57	0.69	0.05%	88.50%
	HST		13.00%	193.68		13.00%	193.77	0.09	0.05%	11.50%
Total Bill				1,683.56			1,684.34	0.77	0.05%	100.00%

GENERAL SERVICE < 50 kW										
		2010 BILL			2011 BILL			IMPACT		



Consumption 15,000 kWh		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
	Monthly Service Charge			20.27			20.39	0.12	0.59%	1.01%
	Distribution (kWh)	15,000	0.0178	267.00	15,000	0.0179	268.50	1.50	0.56%	13.31%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.06%
	LRAM & SSM Rider (kWh)	15,000	0.0000	0.00	15,000	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kWh)	15,000	(0.0020)	(30.00)	15,000	(0.0020)	(30.00)	0.00	0.00%	(1.49%)
	Regulatory Assets Rider #2 (kWh)	15,000	0.0000	0.00	15,000	0.0000	0.00	0.00	0.00%	0.00%
	Sub-Total			258.27			260.07	1.80	0.70%	12.89%
	Other Charges (kWh)	15,534	0.0238	369.28	15,524	0.0238	369.03	(0.25)	(0.07%)	18.29%
	Cost of Power Commodity (kWh)	750	0.0650	48.75	750	0.0650	48.75	0.00	0.00%	2.42%
	Cost of Power Commodity (kWh)	14,784	0.0750	1,108.80	14,774	0.0750	1,108.01	(0.79)	(0.07%)	54.91%
	Total Bill Before Taxes			1,785.10			1,785.86	0.76	0.04%	88.50%
	HST		13.00%	232.06		13.00%	232.16	0.10	0.04%	11.50%
	Total Bill			2,017.17			2,018.03	0.86	0.04%	100.00%



GENERAL SERVICE > 50 kW										
	2010 BILL			2011 BILL			IMPACT			
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill	
Consumption 30,000 kWh 100 kW	Monthly Service Charge		101.68			102.26	0.58	0.57%	2.75%	
	Distribution (kWh)	30,000	0.0000	30,000	0.0000	0.00	0.00	0.00%	0.00%	
	Distribution (kW)	100	2.2935	100	2.2957	229.57	0.22	0.10%	6.17%	
	Smart Meter Rider (per month)		1.00			1.18	0.18	18.00%	0.03%	
	LRAM & SSM Rider (kW)	100	0.0000	100	0.0000	0.00	0.00	0.00%	0.00%	
	Regulatory Assets Rider #1 (kW)	100	(0.7321)	100	(0.7321)	(73.21)	0.00	0.00%	(1.97%)	
	Regulatory Assets Rider #2 (kW)	100	0.0000	100	0.0000	0.00	0.00	0.00%	0.00%	
	Global Adjustment Disposition Rider (kWh)	100	0.0000	100	0.4861	48.61	48.61	100.00%	1.31%	
	Sub-Total		258.82			308.41	49.59	19.16%	8.29%	
	Other Charges (kWh)	31,068	0.0139	31,047	0.0139	430.70	(0.29)	(0.07%)	11.58%	
	Other Charges (kW)	104	3.8280	104	3.8280	396.43	0.00	0.00%	10.66%	
	Cost of Power Commodity (kWh)	31,068	0.0694	31,068	0.0694	2,155.50	0.00	0.00%	57.96%	
	Total Bill Before Taxes		3,241.74			3,291.04	49.30	1.52%	88.50%	
	HST		13.00%		13.00%	427.83	6.41	1.52%	11.50%	
	Total Bill		3,663.16			3,718.87	55.71	1.52%	100.00%	

GENERAL SERVICE > 50 kW										
	2010 BILL			2011 BILL			IMPACT			
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill	
Consumption 75,000 kWh 250 kW	Monthly Service Charge		101.68			102.26	0.58	0.57%	1.12%	
	Distribution (kWh)	75,000	0.0000	75,000	0.0000	0.00	0.00	0.00%	0.00%	
	Distribution (kW)	250	2.2935	250	2.2957	573.93	0.55	0.10%	6.30%	
	Smart Meter Rider (per month)		1.00			1.18	0.18	18.00%	0.01%	
	LRAM & SSM Rider (kW)	250	0.0000	250	0.0000	0.00	0.00	0.00%	0.00%	
	Regulatory Assets Rider #1 (kW)	250	(0.7321)	250	(0.7321)	(183.03)	0.00	0.00%	(2.01%)	
	Regulatory Assets Rider #2 (kW)	250	0.0000	250	0.0000	0.00	0.00	0.00%	0.00%	
	Global Adjustment Disposition Rider (kWh)	250	0.0000	250	0.4861	121.53	121.53	100.00%	1.33%	
	Sub-Total		493.03			615.87	122.84	24.91%	6.76%	
	Other Charges (kWh)	77,670	0.0139	77,618	0.0139	1,076.75	(0.73)	(0.07%)	11.81%	
	Other Charges (kW)	259	3.8280	259	3.8280	990.40	(0.67)	(0.07%)	10.86%	
	Cost of Power Commodity (kWh)	77,670	0.0694	77,618	0.0694	5,385.10	(3.64)	(0.07%)	59.07%	
	Total Bill Before Taxes		7,950.32			8,068.12	117.79	1.48%	88.50%	
	HST		13.00%		13.00%	1,048.85	15.31	1.48%	11.50%	
	Total Bill		8,983.86			9,116.97	133.11	1.48%	100.00%	

GENERAL SERVICE > 50 kW										
	2010 BILL			2011 BILL			IMPACT			
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill	
Consumption 200,000 kWh 500 kW	Monthly Service Charge		101.68			102.26	0.58	0.57%	0.44%	
	Distribution (kWh)	200,000	0.0000	200,000	0.0000	0.00	0.00	0.00%	0.00%	
	Distribution (kW)	500	2.2935	500	2.2957	1,147.85	1.10	0.10%	4.99%	
	Smart Meter Rider (per month)		1.00			1.18	0.18	18.00%	0.01%	
	LRAM & SSM Rider (kW)	500	0.0000	500	0.0000	0.00	0.00	0.00%	0.00%	
	Regulatory Assets Rider #1 (kW)	500	(0.7321)	500	(0.7321)	(366.05)	0.00	0.00%	(1.59%)	
	Regulatory Assets Rider #2 (kW)	500	0.0000	500	0.0000	0.00	0.00	0.00%	0.00%	
	Global Adjustment Disposition Rider (kWh)	500	0.0000	500	0.4861	243.05	243.05	100.00%	1.06%	
	Sub-Total		883.38			1,128.29	244.91	27.72%	4.91%	
	Other Charges (kWh)	207,120	0.0139	206,980	0.0139	2,871.33	(1.94)	(0.07%)	12.49%	
	Other Charges (kW)	518	3.8280	517	3.8280	1,980.80	(1.34)	(0.07%)	8.62%	
	Cost of Power Commodity (kWh)	207,120	0.0694	206,980	0.0694	14,360.27	(9.71)	(0.07%)	62.48%	
	Total Bill Before Taxes		20,108.78			20,340.69	231.91	1.15%	88.50%	

HST	13.00%	2,614.14	13.00%	2,644.29	30.15	1.15%	11.50%
Total Bill		22,722.92		22,984.98	262.06	1.15%	100.00%

GENERAL SERVICE > 50 kW - INTERMEDIATE

	2010 BILL			2011 BILL			IMPACT		
	Volume	RATE	CHARGE	Volume	RATE	CHARGE		% of Total Bill	
Consumption 400,000 kWh 1,000 kW	Monthly Service Charge		1,410.45			1,418.56	8.11	0.57%	2.94%
	Distribution (kWh)	400,000	0.0000	400,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	1,000	3.7355	1,000	3.7417	3,741.70	6.20	0.17%	7.76%
	Smart Meter Rider (per month)		1.00			1.18	0.18	18.00%	0.00%
	Transformer Credit	1,000	(0.6000)	1,000	(0.6000)	(600.00)	0.00	0.00%	(1.24%)
	LRAM & SSM Rider (kW)	1,000	0.0000	1,000	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kW)	1,000	(0.8881)	1,000	(0.8881)	(888.10)	0.00	0.00%	(1.84%)
	Regulatory Assets Rider #2 (kW)	1,000	0.0000	1,000	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider (kW)	1,000	0.0000	1,000	0.5881	588.10	588.10	100.00%	1.22%
	Sub-Total		3,658.85			4,261.44	602.59	16.47%	8.83%
	Other Charges (kWh)	414,240	0.0139	413,960	0.0139	5,742.66	(3.88)	(0.07%)	11.91%
	Other Charges (kW)	1,036	3.8280	1,035	3.8280	3,961.60	(2.68)	(0.07%)	8.21%
	Cost of Power Commodity (kWh)	414,240	0.0694	413,960	0.0694	28,720.54	(19.43)	(0.07%)	59.54%
	Total Bill Before Taxes		42,109.64			42,686.24	576.60	1.37%	88.50%
	HST		13.00%		13.00%	5,549.21	74.96	1.37%	11.50%
Total Bill			47,583.90			48,235.45	651.56	1.37%	100.00%

GENERAL SERVICE > 50 kW - INTERMEDIATE

	2010 BILL			2011 BILL			IMPACT		
	Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill
Consumption 800,000 kWh 2,000 kW	Monthly Service Charge		1,410.45			1,418.56	8.11	0.57%	1.50%
	Distribution (kWh)	800,000	0.0000	800,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	2,000	3.7355	2,000	3.7417	7,483.40	12.40	0.17%	7.89%
	Smart Meter Rider (per month)		1.00			1.18	0.18	18.00%	0.00%
	Transformer Credit	2,000	(0.6000)	2,000	(0.6000)	(1,200.00)	0.00	0.00%	(1.26%)
	LRAM & SSM Rider (kW)	2,000	0.0000	2,000	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kW)	2,000	(0.8881)	2,000	(0.8881)	(1,776.20)	0.00	0.00%	(1.87%)
	Regulatory Assets Rider #2 (kW)	2,000	0.0000	2,000	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider (kW)	2,000	0.0000	2,000	0.5881	1,176.20	1,176.20	100.00%	1.24%
	Sub-Total		5,906.25			7,103.14	1,196.89	20.26%	7.49%
	Other Charges (kWh)	828,480	0.0139	827,920	0.0139	11,485.32	(7.77)	(0.07%)	12.11%
	Other Charges (kW)	2,071	3.8280	2,070	3.8280	7,923.19	(5.36)	(0.07%)	8.35%
	Cost of Power Commodity (kWh)	828,480	0.0694	827,920	0.0694	57,441.09	(38.85)	(0.07%)	60.55%
	Total Bill Before Taxes		82,807.83			83,952.74	1,144.91	1.38%	88.50%
	HST		13.00%		13.00%	10,913.86	148.84	1.38%	11.50%
Total Bill			93,572.85			94,866.60	1,293.75	1.38%	100.00%

## GENERAL SERVICE > 50 kW - INTERMEDIATE

		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill
Consumption 1,600,000 kWh 4,000 kW	Monthly Service Charge			1,410.45			1,418.56	8.11	0.57%	0.75%
	Distribution (kWh)	1,600,000	0.0000	0.00	1,600,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	4,000	3.7355	14,942.00	4,000	3.7417	14,966.80	24.80	0.17%	7.96%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.00%
	Transformer Credit	4,000	(0.6000)	(2,400.00)	4,000	(0.6000)	(2,400.00)	0.00	0.00%	(1.28%)
	LRAM & SSM Rider (kW)	4,000	0.0000	0.00	4,000	0.0000	0.00	0.00	0.00%	0.00%
	Regulatory Assets Rider #1 (kW)	4,000	(0.8881)	(3,552.40)	4,000	(0.8881)	(3,552.40)	0.00	0.00%	(1.89%)
	Regulatory Assets Rider #2 (kW)	4,000	0.0000	0.00	4,000	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider (kWh)	4,000	0.0000	0.00	4,000	0.5881	2,352.40	2,352.40	10.00%	1.25%
	Sub-Total			10,401.05			12,786.54	2,385.49	22.94%	6.80%
	Other Charges (kWh)	1,656,960	0.0139	22,986.18	1,655,840	0.0139	22,970.64	(15.54)	(0.07%)	12.21%
	Other Charges (kW)	4,142	3.8280	15,857.11	4,140	3.8280	15,846.39	(10.72)	(0.07%)	8.42%
	Cost of Power Commodity (kWh)	1,656,960	0.0694	114,959.88	1,655,840	0.0694	114,882.18	(77.71)	(0.07%)	61.07%
Total Bill Before Taxes			164,204.22			166,485.75	2,281.53	1.39%	88.50%	
HST		13.00%	21,346.55		13.00%	21,643.15	296.60	1.39%	11.50%	
Total Bill			185,550.77			188,128.90	2,578.13	1.39%	100.00%	

## LARGE USER (> 5000 kW)

		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	Change \$	Change %	% of Total Bill
Consumption 2,400,000 kWh 5,400 kW	Monthly Service Charge			4,722.33			4,749.47	27.14	0.57%	1.76%
	Distribution (kWh)	2,400,000	0.0000	0.00	2,400,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	5,400	2.9023	15,672.42	5,400	2.9005	15,662.70	(9.72)	(0.06%)	5.81%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.00%
	Transformer Credit	5,400	(0.6000)	(3,240.00)	5,400	(0.6000)	(3,240.00)	0.00	0.00%	(1.20%)
	Regulatory Assets Rider #1 (kW)	5,400	(1.0611)	(5,729.94)	5,400	(1.0611)	(5,729.94)	0.00	0.00%	(2.13%)
	Regulatory Assets Rider #2 (kW)	5,400	0.0000	0.00	5,400	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider (kWh)	5,400	0.0000	0.00	5,400	0.7109	3,838.86	3,838.86	100.00%	1.43%
	Sub-Total			11,425.81			15,282.27	3,856.46	33.75%	5.67%
	Other Charges (kWh)	2,410,800	0.0139	33,443.82	2,406,000	0.0139	33,377.24	(66.59)	(0.20%)	12.39%
	Other Charges (kW)	5,424	4.2141	22,858.54	5,414	4.2141	22,813.03	(45.51)	(0.20%)	8.47%
	Cost of Power Commodity (kWh)	2,410,800	0.0694	167,261.30	2,406,000	0.0694	166,928.28	(333.02)	(0.20%)	61.96%
	Total Bill Before Taxes			234,989.48			238,400.82	3,411.34	1.45%	88.50%
	HST		13.00%	30,548.63		13.00%	30,992.11	443.47	1.45%	11.50%
Total Bill			265,538.11			269,392.92	3,854.81	1.45%	100.00%	

## LARGE USER (> 5000 kW)

		2010 BILL			2011 BILL			IMPACT		
		VOLUME	RATE	CHARGE	VOLUME	RATE	CHARGE			
			\$	\$		\$	\$	\$	%	% of Total Bill
Consumption 3,100,000 kWh 7,500 kW	Monthly Service Charge			4,722.33			4,749.47	27.14	0.57%	1.36%
	Distribution (kWh)	3,100,000	0.0000	0.00	3,100,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	7,500	2.9023	21,767.25	7,500	2.9005	21,753.75	(13.50)	(0.06%)	6.21%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.00%
	Transformer Credit	7,500	(0.6000)	(4,500.00)	7,500	(0.6000)	(4,500.00)	0.00	0.00%	(1.29%)
	Regulatory Assets Rider #1 (kW)	7,500	(1.0611)	(7,958.25)	7,500	(1.0611)	(7,958.25)	0.00	0.00%	(2.27%)
	Regulatory Assets Rider #2 (kW)	7,500	0.0000	0.00	7,500	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider	7,500	0.0000	0.00	7,500	0.7109	5,331.75	5,331.75	100.00%	1.52%
	Sub-Total			14,032.33			19,377.90	5,345.57	38.09%	5.54%
	Other Charges (kWh)	3,113,950	0.0139	43,198.27	3,107,750	0.0139	43,112.26	(86.01)	(0.20%)	12.32%
Other Charges (kW)	7,534	4.2141	31,747.98	7,519	4.2141	31,684.76	(63.21)	(0.20%)	9.05%	
Cost of Power Commodity (kWh)	3,113,950	0.0694	216,045.85	3,107,750	0.0694	215,615.70	(430.16)	(0.20%)	61.59%	

Total Bill Before Taxes		305,024.43		309,790.62	4,766.19	1.56%	88.50%
HST	13.00%	39,653.18	13.00%	40,272.78	619.61	1.56%	11.50%
Total Bill		344,677.60		350,063.40	5,385.80	1.56%	100.00%

LARGE USER (> 5000 kW)										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE \$	CHARGE \$	Volume	RATE \$	CHARGE \$	\$	%	% of Total Bill
Consumption 4,200,000 kWh 10,000 kW	Monthly Service Charge			4,722.33			4,749.47	27.14	0.57%	1.01%
	Distribution (kWh)	4,200,000	0.0000	0.00	4,200,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	10,000	2.9023	29,023.00	10,000	2.9005	29,005.00	(18.00)	(0.06%)	6.15%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.00%
	Transformer Credit	10,000	(0.6000)	(6,000.00)	10,000	(0.6000)	(6,000.00)	0.00	0.00%	(1.27%)
	Regulatory Assets Rider #1 (kW)	10,000	(1.0611)	(10,611.00)	10,000	(1.0611)	(10,611.00)	0.00	0.00%	(2.25%)
	Regulatory Assets Rider #2 (kW)	10,000	0.0000	0.00	10,000	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider	10,000	0.0000	0.00	10,000	0.7109	7,109.00	7,109.00	100.00%	1.51%
	Sub-Total			17,135.33			24,253.65	9.32	0.05%	5.15%
	Other Charges (kWh)	4,218,900	0.0139	58,526.69	4,210,500	0.0139	58,410.16	(116.53)	(0.20%)	12.39%
	Other Charges (kW)	10,045	4.2141	42,330.63	10,025	4.2141	42,246.35	(84.28)	(0.20%)	8.96%
	Cost of Power Commodity (kWh)	4,218,900	0.0694	292,707.28	4,210,500	0.0694	292,124.49	(582.79)	(0.20%)	61.99%
	Total Bill Before Taxes			410,699.94			417,034.65	(774.28)	(0.19%)	88.50%
	HST		13.00%	53,390.99		13.00%	54,214.50	823.51	1.54%	11.50%
	Total Bill			464,090.93			471,249.16	49.23	0.01%	100.00%



LARGE USER (> 5000 kW)										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE	CHARGE	Volume	RATE	CHARGE			
			\$	\$		\$	\$	\$	%	% of Total Bill
Consumption 4,700,000 kWh 13,900 kW	Monthly Service Charge			4,722.33			4,749.47	27.14	0.57%	0.87%
	Distribution (kWh)	4,700,000	0.0000	0.00	4,700,000	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	13,900	2.9023	40,341.97	13,900	2.9005	40,316.95	(25.02)	(0.06%)	7.39%
	Smart Meter Rider (per month)			1.00			1.18	0.18	18.00%	0.00%
	Transformer Credit	13,900	(0.6000)	(8,340.00)	13,900	(0.6000)	(8,340.00)	0.00	0.00%	(1.53%)
	Regulatory Assets Rider #1 (kW)	13,900	(1.0611)	(14,749.29)	13,900	(1.0611)	(14,749.29)	0.00	0.00%	(2.70%)
	Regulatory Assets Rider #2 (kW)	13,900	0.0000	0.00	13,900	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider (kW)	13,900	0.0000	0.00	13,900	0.7109	9,881.51	9,881.51	100.00%	1.81%
	Sub-Total			21,976.01			31,859.82	9,883.81	44.98%	5.84%
	Other Charges (kWh)	4,721,150	0.0139	65,494.15	4,711,750	0.0139	65,363.75	(130.40)	(0.20%)	11.98%
	Other Charges (kW)	13,963	4.2141	58,839.58	13,935	4.2141	58,722.43	(117.15)	(0.20%)	10.76%
	Cost of Power Commodity (kWh)	4,721,150	0.0694	327,553.39	4,711,750	0.0694	326,901.22	(652.17)	(0.20%)	59.91%
	Total Bill Before Taxes			473,863.13			482,847.22	8,984.08	1.90%	88.50%
	HST		13.00%	61,602.21		13.00%	62,770.14	1,167.93	1.90%	11.50%
Total Bill				535,465.34			545,617.36	10,152.02	1.90%	100.00%

Street Lighting										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE	CHARGE	Volume	RATE	CHARGE	Change	Change	% of Total Bill
			\$	\$		\$	\$	\$	%	
Billing Determinants 6,677 Connections 417,140 kWh 1,106 kW	Monthly Service Charge	6,677	0.00	0.00	6,677	0.07	467.39	467.39	100.00%	0.99%
	Distribution (kWh)	417,140	0.0000	0.00	417,140	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	1,106	2.2046	2,438.29	1,106	1.8085	2,000.20	(438.09)	(17.97%)	4.23%
	Regulatory Assets Rider #1 (kW)	1,106	(0.6678)	(738.59)	1,106	(0.6678)	(738.59)	0.00	0.00%	(1.56%)
	Regulatory Assets Rider #2 (kW)	1,106	0.0000	0.00	1,106	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider (kW)	1,106	0.0000	0.00	1,106	0.4461	493.39	493.39	100.00%	1.04%
	Sub-Total			1,699.70			2,222.39	522.69	30.75%	4.70%
	Other Charges (kWh)	431,990	0.0139	5,992.78	431,698	0.0139	5,988.73	(4.05)	(0.07%)	12.68%
	Other Charges (kW)	1,145	3.1871	3,650.42	1,145	3.1871	3,647.95	(2.47)	(0.07%)	7.72%
	Cost of Power Commodity (kWh)	750	0.0694	52.04	750	0.0694	52.04	0.00	0.00%	0.11%
	Cost of Power Commodity (kW)	431,240	0.0694	29,919.44	430,948	0.0694	29,899.19	(20.26)	(0.07%)	63.28%
	Total Bill Before Taxes			41,314.38			41,810.30	495.91	1.20%	88.50%
	HST		13.00%	5,370.87		13.00%	5,435.34	64.47	1.20%	11.50%
Total Bill				46,685.25			47,245.64	560.38	1.20%	100.00%

Street Lighting										
		2010 BILL			2011 BILL			IMPACT		
		Volume	RATE	CHARGE	Volume	RATE	CHARGE	Change	Change	% of Total Bill
			\$	\$		\$	\$	\$	%	
Billing Determinants 1 Connections 62.47 kWh 0.17 kW	Monthly Service Charge	1	0.0000	0.00	1	0.07	0.07	0.07	100.00%	0.99%
	Distribution (kWh)	62	0.0000	0.00	62	0.0000	0.00	0.00	0.00%	0.00%
	Distribution (kW)	0.17	2.2046	0.36	0.17	1.8085	0.30	(0.07)	(17.97%)	4.23%
	Regulatory Assets Rider #1 (kW)	0.17	(0.6678)	(0.11)	0.17	(0.6678)	(0.11)	0.00	0.00%	(1.56%)
	Regulatory Assets Rider #2 (kW)	0.17	0.0000	0.00	0.17	0.0000	0.00	0.00	0.00%	0.00%
	Global Adjustment Disposition Rider (kW)	0.17	0.0000	0.00	0.17	0.4461	0.07	0.07	100.00%	1.04%
	Sub-Total			0.25			0.33	0.08	30.78%	4.70%
	Other Charges (kWh)	65	0.0139	0.90	65	0.0139	0.90	(0.00)	(0.07%)	12.68%
	Other Charges (kW)	0.17	3.1871	0.55	0.17	3.1871	0.55	(0.00)	(0.07%)	7.72%
	Cost of Power Commodity (kWh)	65	0.0694	4.49	65	0.0694	4.49	(0.00)	(0.07%)	63.40%
	Total Bill Before Taxes			6.19			6.26	0.07	1.20%	88.50%
	HST		13.00%	0.80		13.00%	0.81	0.01	1.20%	11.50%
Total Bill				6.99			7.07	0.08	1.20%	100.00%

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Unmetered Scattered										
			2010 BILL			2011 BILL			IMPACT	
			Volume	RATE	CHARGE	Volume	RATE	CHARGE	\$	% of Total Bill
				\$	\$		\$	\$		
Consumption 1 Connections 250 kWh	Monthly Service Charge				20.15			0.00	(20.15)	(100.00%)
	Monthly Service Charge		1	0.00	0.00	1	0.97	0.97	0.97	100.00%
	Distribution (kWh)		250	0.0178	4.45	250	0.0179	4.48	0.02	0.56%
	Regulatory Assets Rider #1 (kWh)		250	(0.0020)	(0.50)	250	(0.0020)	(0.50)	0.00	0.00%
	Regulatory Assets Rider #2 (kWh)		250	0.0000	0.00	250	0.0000	0.00	0.00	0.00%
	Sub-Total				24.10			4.95	(19.16)	(79.48%)
	Other Charges (kWh)		259	0.0238	6.15	259	0.0238	6.15	(0.00)	(0.07%)
	Cost of Power Commodity (kWh)		259	0.0650	16.83	259	0.0650	16.82	(0.01)	(0.07%)
	Total Bill Before Taxes				47.08			27.91	(19.17)	(40.72%)
	HST			13.00%	6.12		13.00%	3.63	(2.49)	(40.72%)
	Total Bill				53.20			31.54	(21.66)	(40.72%)

Unmetered Scattered										
			2010 BILL			2011 BILL			IMPACT	
			Volume	RATE	CHARGE	Volume	RATE	CHARGE	\$	% of Total Bill
				\$	\$		\$	\$		
Consumption 25 Connections 500 kWh	Monthly Service Charge				20.15			0.00	(20.15)	(100.00%)
	Monthly Service Charge		25	0.00	0.00	25	0.97	24.25	24.25	100.00%
	Distribution (kWh)		500	0.0178	8.90	500	0.0179	8.95	0.05	0.56%
	Regulatory Assets Rider #1 (kWh)		500	(0.0020)	(1.00)	500	(0.0020)	(1.00)	0.00	0.00%
	Regulatory Assets Rider #2 (kWh)		500	0.0000	0.00	500	0.0000	0.00	0.00	0.00%
	Sub-Total				28.05			32.20	4.15	14.80%
	Other Charges (kWh)		518	0.0238	12.31	517	0.0238	12.30	(0.01)	(0.07%)
	Cost of Power Commodity (kWh)		518	0.0650	33.66	517	0.0650	33.63	(0.02)	(0.07%)
	Total Bill Before Taxes				74.02			78.14	4.12	5.56%
	HST			13.00%	9.62		13.00%	10.16	0.54	5.56%
	Total Bill				83.64			88.29	4.65	5.56%

**RATES SCHEDULE (Part 1)***Schedule of Distribution Rates and Charges**Effective January 1, 2011*

Customer Class	Item Description	Unit	Rate (\$)
<b>Residential</b>	Monthly Service Charge	per month	10.66
	Distribution Volumetric Rate	per kWh	0.0155
	LRAM and SSM Rate Rider	per kWh	0.0000
	Smart Meter Rate Rider	per month	1.1800
	Regulatory Assets Rate Rider #1	per kWh	(0.0020)
	Regulatory Assets Rate Rider #2	per kWh	0.0000
	Global Adjustment Disposition Rider	per kWh	0.0013
<b>GS &lt; 50 kW</b>	Monthly Service Charge	per month	20.39
	Distribution Volumetric Rate	per kWh	0.0179
	LRAM and SSM Rate Rider	per kWh	0.0000
	Smart Meter Rate Rider	per month	1.1800
	Regulatory Assets Rate Rider #1	per kWh	(0.0020)
	Regulatory Assets Rate Rider #2	per kWh	0.0000
	Global Adjustment Disposition Rider	per kWh	0.0013
<b>GS &gt;50 kW - Regular</b>	Monthly Service Charge	per month	102.26
	Distribution Volumetric Rate	per kW	2.2957
	LRAM and SSM Rate Rider	per kW	0.0000
	Smart Meter Rate Rider	per month	1.1800
	Regulatory Assets Rate Rider #1	per kW	(0.7321)
	Regulatory Assets Rate Rider #2	per kW	0.0000
	Global Adjustment Disposition Rider	per kW	0.4861
<b>GS &gt; 50 kW - Intermediate</b>	Monthly Service Charge	per month	1,418.56
	Distribution Volumetric Rate	per kW	3.7417
	LRAM and SSM Rate Rider	per kW	0.0000
	Smart Meter Rate Rider	per month	1.1800
	Regulatory Assets Rate Rider #1	per kW	(0.8881)
	Regulatory Assets Rate Rider #2	per kW	0.0000
	Global Adjustment Disposition Rider	per kW	0.5881
<b>Large Use</b>	Monthly Service Charge	per month	4,749.47
	Distribution Volumetric Rate	per kW	2.9005
	Smart Meter Rate Rider	per month	1.1800
	Regulatory Assets Rate Rider #1	per kW	(1.0611)
	Regulatory Assets Rate Rider #2	per kW	0.0000
	Global Adjustment Disposition Rider	per kW	0.7109
<b>Street Lighting</b>	Monthly Service Charge	per month	0.07
	Distribution Volumetric Rate	per kW	1.8085
	Regulatory Assets Rate Rider #1	per kW	(0.6678)
	Regulatory Assets Rate Rider #2	per kW	0.0000
	Global Adjustment Disposition Rider	per kW	0.4461
<b>Unmetered Scattered Load</b>	Monthly Service Charge	per month	0.97
	Distribution Volumetric Rate	per kWh	0.0179
	Regulatory Assets Rate Rider #1	per kWh	(0.0020)
	Regulatory Assets Rate Rider #2	per kWh	0.0000
	Global Adjustment Disposition Rider	per kWh	0.0013
	Monthly Service Charge	per month	0.00
	Distribution Volumetric Rate	per kWh	0.0000
	LRAM and SSM Rate Rider	per kWh	0.0000
	Regulatory Assets Rate Rider	per kWh	0.0000
	Contracted kW per Month	per kW	0.00
	Regulatory Assets Rate Rider	per kW	0.0000



**RATES SCHEDULE (Part 2)**  
***Schedule of Distribution Rates and Charges***  
***Effective January 1, 2011***

Item Description (Rate Code)	Calculation Basis	Rate (\$)
Arrears certificate	Standard	15.00
Pulling post dated cheques	Standard	15.00
Duplicate invoices for previous billing	Standard	15.00
Request for other billing information	Standard	15.00
Easement letter	Standard	15.00
Income tax letter	Standard	15.00
Account history	Standard	15.00
Credit reference/credit check (plus credit agency costs)	Standard	15.00
Returned cheque charge (plus bank charges)	Standard	15.00
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)	Standard	30.00
Special meter reads	Standard	30.00
Special Billing Service (aggregation)	Standard	125.00
Special Billing Service (sub-metering charge per meter)	Standard	25.00
Late Payment per Month	Standard	1.5%

Late Payment per Annum	Standard	19.56%
Collection of Account Charge - no disconnection	Standard	30.00
Disconnect/Reconnect at Meter - during regular hours		65.00
Disconnect/Reconnect at Meter - after regular hours		185.00
Disconnect/Reconnect at pole - during regular hours	Standard	185.00
Disconnect/Reconnect at pole - after regular hours	Standard	415.00
Disconnect/Reconnection for > 300 volts - during regular hours	Standard	60.00
Disconnect/Reconnection for > 300 volts - after regular hours	Standard	155.00
Owner Requested Disconnection/Reconnection - During Regular Hours	Standard	120.00
Owner Requested Disconnection/Reconnection - After Regular Hourd	Standard	155.00
Administrative Billing Charge (31)	Additional Charge	

Loss Factors	
Supply Facilities Loss Factor	1.0025
Distribution Loss Factor - Secondary Metered Customer < 5,000 kW	1.0324
Distribution Loss Factor - Secondary Metered Customer > 5,000 kW	1.0100
Distribution Loss Factor - Primary Metered Customer < 5,000 kW	1.0220
Distribution Loss Factor - Primary Metered Customer > 5,000 kW	1.0000
Total Loss Factor - Secondary Metered Customer < 5,000 kW	1.0349
Total Loss Factor - Secondary Metered Customer > 5,000 kW	1.0125
Total Loss Factor - Primary Metered Customer < 5,000 kW	1.0246
Total Loss Factor - Primary Metered Customer > 5,000 kW	1.0025

## 2011 Test Year Distribution Revenue Reconciliation

Customer Class	Fixed Distribution Revenue	Variable Distribution Revenue	Transformer Allowance Credit	Total Distribution Revenue	Expected
Residential	\$ 15,818,584	\$ 17,170,429		\$ 32,989,012	\$ 32,977,678
GS < 50 kW	\$ 1,931,248	\$ 5,203,985		\$ 7,135,233	\$ 7,135,577
GS >50 kW - Regular	\$ 1,904,752	\$ 7,070,572	(\$158,133)	\$ 8,817,191	\$ 8,817,049
GS > 50 kW - Intermediate	\$ 1,803,613	\$ 7,031,287	(\$927,678)	\$ 7,907,222	\$ 7,907,150
Large Use	\$ 341,962	\$ 2,022,957	(\$418,471)	\$ 1,946,448	\$ 1,946,482
Street Lighting	\$ 35,413	\$ 160,300		\$ 195,713	\$ 195,712
Unmetered Scattered Load	\$ 15,137	\$ 87,708		\$ 102,844	\$ 102,797

<b>Total</b>	<b>\$ 21,850,708</b>	<b>\$ 38,747,237</b>	<b>(\$1,504,282)</b>	<b>\$ 59,093,664</b>	<b>\$ 59,082,445</b>
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Difference Due to Rate Rounding

-\$	11,218
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### Forecast Revenue For 2011 Test Year Based on Existing Rates (Less Low Voltage Rate Component)

Customer Class	Annual kWh	Annual kW For Dx	Annual kW For Tx	Annualized Customers	Annualized Connections	Fixed Distribution Revenue	Variable Distribution Revenue	Dist. Rev. Before TX Allow.
Residential	1,107,769,581			1,483,920		\$15,729,549	\$17,059,652	\$32,789,200
GS < 50 kW	290,725,436			94,715		\$1,919,882	\$5,174,913	\$7,094,795
GS >50 kW - Regular	1,123,789,074	3,079,920	263,555	18,627		\$1,893,948	\$7,030,841	\$8,924,790
GS > 50 kW - Intermediate	832,077,628	1,879,169	1,546,130	1,271		\$1,793,302	\$6,996,334	\$8,789,636
Large Use	383,275,616	697,451	697,451	72		\$340,008	\$2,013,820	\$2,353,828
Street Lighting	29,780,031	88,637			505,899	\$0	\$194,594	\$194,594
Unmetered Scattered Load	4,899,876				744	\$14,992	\$87,218	\$102,209
<b>Total</b>	<b>3,772,317,242</b>	<b>5,745,177</b>	<b>2,507,136</b>	<b>1,598,605</b>	<b>506,643</b>	<b>\$21,691,680.01</b>	<b>\$38,557,371.27</b>	<b>\$60,249,051.28</b>

#### Less Transformer Allowances:

GS >50 kW - Regular	(\$158,133.20)
Large Use	(\$418,470.60)
GS > 50 kW - Intermediate	(\$927,677.86)

<b>Net Revenue At Existing Rates</b>	<b>\$ 58,744,770</b>
Budgeted Revenue Offsets	\$ 3,986,412
<b>Total Revenue</b>	<b>\$ 62,731,181</b>
Revenue Requirement	\$ 63,068,857
Revenue Deficiency	\$ 337,676

# **Appendix AV**

**Actual Utility Return on Rate**

	<b>2006 Actual</b>	<b>2007 Actual</b>	<b>2008 Actual</b>
Actual Rate Base	260,397,824	271,206,794	284,623,759
Actual Net Income	11,503,784	10,523,234	11,987,272
Actual Interest Expense	10,255,139	10,260,655	10,143,835
Return on Rate Base	21,758,923	20,783,889	22,131,107
Actual Return on Rate Base	8.36%	7.66%	7.78%

Base

2009 Actual	2010 Bridge - Forecast	2011 Test - Forecast - At 2010 Rates
298,145,246	318,856,526	332,782,939
10,267,005	7,339,659	12,962,545
9,833,688	13,141,265	12,875,425
20,100,692	20,480,924	25,837,970
6.74%	6.42%	7.76%

**Hydro One Brampton**  
**Revenue Requirement and Sufficiency/(Deficiency)**

Revenue Deficiency Summary							
	2006 OEB Approved	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Bridge	2011 Test
Operation, Maintenance, and Administration	13,748,003	16,155,651	15,925,811	17,173,680	17,836,429	20,393,300	22,206,535
Amorization Expense	12,792,510	15,278,462	15,598,345	16,216,369	17,450,905	19,413,140	12,509,117
Capital Taxes	864,244	857,800	715,082	694,022	938,034	238,811	-
Interest Expense	9,527,121	9,953,707	10,366,880	11,374,277	12,432,657	13,141,265	12,875,425
PILs Taxes	9,376,631	8,130,156	12,160,957	7,594,621	8,569,841	4,828,646	2,272,953
Return On Equity	10,094,138	10,546,112	10,983,875	10,886,859	10,733,229	11,478,835	13,204,827
<b>Service Revenue Requirement - 1</b>	<b>56,402,647</b>	<b>60,921,887</b>	<b>65,750,949</b>	<b>63,939,828</b>	<b>67,961,095</b>	<b>69,493,997</b>	<b>63,068,857</b>
Distribution Revenue At Current Rates - 2	53,394,209	57,455,803	59,795,225	60,262,873	60,935,610	59,611,677	58,744,770
Other Revenue	3,008,438	5,092,690	4,571,062	4,061,417	3,789,918	3,883,514	3,986,412
Total Operating Revenue	56,402,647	62,548,493	64,366,287	64,324,291	64,725,528	63,495,191	62,731,181
Service Revenue Sufficiency/(Deficiency)	0	1,626,606	(1,384,663)	384,462	(3,235,566)	(5,998,806)	(337,676)
1 - Note the Service Revenue Requirements for 2006 Actuals to 2010 Bridge Year include Smart Meter amounts to facilitate year over year comparability.							
2 - Note the actuals for 2006 to 2009 are based on rates in effect for the rate year multiplied by historical actual normalized throughput quantities. The 2011 Test Year is based on 2010 OEB Approved Rates multiplied by forecast throughput quantities.							

Service Revenue Requirement and Base Revenue Requirement							
	2006 OEB Approved	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Bridge	2011 Test
Operating, Maintenance & Administration Expenses and Capital Taxes	14,612,247	17,013,451	16,640,893	17,867,702	18,774,463	20,632,111	22,206,535
Amortization Expense	12,792,510	15,278,462	15,598,345	16,216,369	17,450,905	19,413,140	12,509,117
Interest Expense	9,527,121	9,953,707	10,366,880	11,374,277	12,432,657	13,141,265	12,875,425
PILs Taxes	9,376,631	8,130,156	12,160,957	7,594,621	8,569,841	4,828,646	2,272,953
Return On Equity	10,094,138	10,546,112	10,983,875	10,886,859	10,733,229	11,478,835	13,204,827
Service Revenue Requirement	56,402,647	60,921,887	65,750,949	63,939,828	67,961,095	69,493,997	63,068,857
Less Revenue Offsets	(3,008,438)	(5,092,690)	(4,571,062)	(4,061,417)	(3,789,918)	(3,883,514)	(3,986,412)
Base Revenue Requirement	53,394,209	55,829,197	61,179,887	59,878,411	64,171,176	65,610,483	59,082,445



Deemed Rate Base & Requested Return							
	2006 OEB Approved	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Bridge	2011 Test
<b>Liabilities:</b>							
Deemed Long Term Debt	137,080,880	143,218,803	149,163,737	163,658,661	178,887,148	191,313,916	199,669,763
Deemed Unfunded Short Term Debt	-	-	-	-	-	-	-
Total Debt	137,080,880	143,218,803	149,163,737	163,658,661	178,887,148	191,313,916	199,669,763
<b>Shareholders Equity:</b>							
Preferred Shares	-	-	-	-	-	-	-
Common Equity	112,157,084	117,179,021	122,043,057	120,965,097	119,258,098	127,542,611	133,113,175
Total Equity	112,157,084	117,179,021	122,043,057	120,965,097	119,258,098	127,542,611	133,113,175
Total Rate Base	249,237,964	260,397,824	271,206,794	284,623,759	298,145,246	318,856,526	332,782,939
<b>Deemed Capital Structure %:</b>							
Long Term Debt %	55.00%	55.00%	55.00%	57.50%	60.00%	60.00%	60.00%
Unfunded Short Term Debt %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Debt %	55.00%	55.00%	55.00%	57.50%	60.00%	60.00%	60.00%
Shareholders Equity %:							
Preferred Shares %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Common Equity %	45.00%	45.00%	45.00%	42.50%	40.00%	40.00%	40.00%
Total Equity %	45.00%	45.00%	45.00%	42.50%	40.00%	40.00%	40.00%
Total Rate Base %	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<b>Rates of Return:</b>							
Liabilities:							
Long Term Debt	6.95%	6.95%	6.95%	6.95%	6.95%	6.87%	6.45%
Unfunded Short Term Debt	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Weighted Average Debt Rate	6.95%	6.95%	6.95%	6.95%	6.95%	6.87%	6.45%
Shareholders Equity:							
Preferred Shares	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Common Equity	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.92%
Rate Of Return on Equity	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.92%
Weighted Average Return on Rate Base %	7.87%	7.87%	7.87%	7.82%	7.77%	7.72%	7.84%
<b>Deemed Return on Rate Base:</b>							
<b>Interest Expense:</b>							
Long Term Debt Cost	9,527,121	9,953,707	10,366,880	11,374,277	12,432,657	13,141,265	12,875,425
Unfunded Short Term Debt Cost	-	-	-	-	-	-	-
Total Debt Financing Cost	9,527,121	9,953,707	10,366,880	11,374,277	12,432,657	13,141,265	12,875,425
<b>Return on Shareholders Equity:</b>							
Preferred Shares	-	-	-	-	-	-	-
Common Equity	10,094,138	10,546,112	10,983,875	10,886,859	10,733,229	11,478,835	13,204,827
Total Shareholders Equity	10,094,138	10,546,112	10,983,875	10,886,859	10,733,229	11,478,835	13,204,827
Total Return on Liabilities & Equity	19,621,259	20,499,819	21,350,755	22,261,136	23,165,886	24,620,100	26,080,252

Indicated and Requested Rate of Return on Rate Base							
	2006 OEB Approved	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Bridge	2011 Test
Rate Base - Exhibit 2	249,237,964	260,397,824	271,206,794	284,623,759	298,145,246	318,856,526	332,782,939
Indicated Return on Rate Base:							
Net Income	10,094,138	11,585,188	10,099,353	11,142,526	8,565,399	7,339,659	12,962,545
Interest Expense (Return on Debt Equity)	9,527,121	9,953,707	10,366,880	11,374,277	12,432,657	13,141,265	12,875,425
Indicated Return on Rate Base	19,621,259	21,538,895	20,466,232	22,516,803	20,998,056	20,480,924	25,837,970
Indicated Rate of Return	7.87%	8.27%	7.55%	7.91%	7.04%	6.42%	7.76%
Requested Return on Rate Base:							
Requested Net Income	10,094,138	10,546,112	10,983,875	10,886,859	10,733,229	11,478,835	13,204,827
Requested Interest Expense	9,527,121	9,953,707	10,366,880	11,374,277	12,432,657	13,141,265	12,875,425
Requested Return on Rate Base	19,621,259	20,499,819	21,350,755	22,261,136	23,165,886	24,620,100	26,080,252
Requested Rate of Return	7.87%	7.87%	7.87%	7.82%	7.77%	7.72%	7.84%
Net Revenue Sufficiency/(Deficiency)	0	1,039,076	(884,522)	255,667	(2,167,829)	(4,139,176)	(242,282)
Gross Revenue Sufficiency/(Deficiency)*	0	1,626,606	(1,384,663)	384,462	(3,235,566)	(5,998,806)	(337,676)
* - Calculated as the net revenue sufficiency/(deficiency) divided by (one minus the corporeate tax rate)							

Net Utility Income at Current Rates							
	2006 OEB Approved	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Bridge	2011 Test
Distribution Revenue	53,394,209	57,455,803	59,795,225	60,262,873	60,935,610	59,611,677	58,744,770
Other Revenue	3,008,438	5,092,690	4,571,062	4,061,417	3,789,918	3,883,514	3,986,412
Total Operating Revenue	56,402,647	62,548,493	64,366,287	64,324,291	64,725,528	63,495,191	62,731,181
Operation, Maintenance, and Administration	13,748,003	16,155,651	15,925,811	17,173,680	17,836,429	20,393,300	22,206,535
Amorization Expense	12,792,510	15,278,462	15,598,345	16,216,369	17,450,905	19,413,140	12,509,117
Capital Taxes	864,244	857,800	715,082	694,022	938,034	238,811	-
Interest Expense	9,527,121	9,953,707	10,366,880	11,374,277	12,432,657	13,141,265	12,875,425
Total Utility Expenses	36,931,878	42,245,620	42,606,117	45,458,349	48,658,024	53,186,516	47,591,077
Net Income Before Taxes	19,470,769	20,302,874	21,760,170	18,865,942	16,067,504	10,308,675	15,140,104
PILs Income Taxes	9,376,631	8,717,686	11,660,817	7,723,416	7,502,104	2,969,016	2,177,560
Net Income After PILs Income Taxes	10,094,138	11,585,188	10,099,353	11,142,526	8,565,399	7,339,659	12,962,545
Required Net Income After PILs Income Taxes	10,094,138	10,546,112	10,983,875	10,886,859	10,733,229	11,478,835	13,204,827
Net Income Sufficiency/(Deficiency)	0	1,039,076	(884,522)	255,667	(2,167,829)	(4,139,176)	(242,282)
Gross Income Sufficiency/(Deficiency)	0	1,626,606	(1,384,663)	384,462	(3,235,566)	(5,998,806)	(337,676)

Hydro One Brampton 2006 Historical Year - Revenue Deficiency Determination			
	2006 Historical Actual	2006 Historical Actual Normalized	2006 Historical Actual Normalized - Required Revenue
<b>Revenue</b>			
Additional Revenue Requirement			(0)
Distribution Revenue	53,394,209	53,394,209	53,394,209
Other Operating Revenue (Net)	3,008,438	3,008,438	3,008,438
Total Revenue	56,402,647	56,402,647	56,402,647
<b>Costs and Expenses</b>			
Administrative & General, Billing & Collecting, Community Relations	8,327,780	8,327,780	8,327,780
Operation & Maintenance	5,420,223	5,420,223	5,420,223
Depreciation & Amortization	12,792,510	12,792,510	12,792,510
Capital & Other Taxes	864,244	864,244	864,244
Deemed Interest	9,527,121	9,527,121	9,527,121
Total Costs and Expenses	36,931,878	36,931,878	36,931,878
<b>Utility Income Before Income Taxes</b>	19,470,769	19,470,769	19,470,769
<b>Income Taxes:</b>			
<b>Corporate Income Taxes</b>	9,376,631	9,376,631	9,376,631
<b>Utility Net Income</b>	10,094,138	10,094,138	10,094,138
<b>Capital Tax Expense Calculation:</b>			
Total Taxable Capital	288,326,265		
Exemption	244,929		
Deemed Rate Base for Ontario Capital Tax	288,081,336		0
Ontario Capital Tax	864,244		0
<b>Income Tax Expense Calculation:</b>			
Accounting Income	19,470,769	19,470,769	19,470,769
Tax Adjustments to Accounting Income	6,488,897	6,488,897	6,488,897
Taxable Income	25,959,666	25,959,666	25,959,666
<b>Income Tax Expense</b>	9,376,631	9,376,631	9,376,631
	36.12%	36.12%	36.12%
<b>Actual Return on Rate Base:</b>			
Rate Base	249,237,964	249,237,964	249,237,964
Interest Expense	9,527,121	9,527,121	9,527,121
Net Income	10,094,138	10,094,138	10,094,138
<b>Total Actual Return on Rate Base</b>	19,621,259	19,621,259	19,621,259
<b>Actual Return on Rate Base</b>	7.87%	7.87%	7.87%
<b>Required Return on Rate Base:</b>			
Rate Base	249,237,964	249,237,964	249,237,964
Return Rates:			
Return on Debt (weighted)	6.95%	6.95%	6.95%
Return on Equity	9.00%	9.00%	9.00%
Deemed Capital Structure:			
Deemed Debt	55.00%	55.00%	55.00%
Deemed Equity	45.00%	45.00%	45.00%
Deemed Interest Expense	9,527,121	9,527,121	9,527,121
Return On Equity	10,094,138	10,094,138	10,094,138
Total Return	19,621,259	19,621,259	19,621,259
<b>Expected Return on Rate Base</b>	7.87%	7.87%	7.87%
<b>Revenue Deficiency After Tax</b>	(0)	(0)	0
<b>Revenue Deficiency Before Tax</b>	(0)	(0)	0

<b>Tax Exhibit</b>	2006	2006	2006
Deemed Utility Income	10,094,137.65	10,094,137.65	10,094,137.54
Tax Adjustments to Accounting Income	6,488,897.00	6,488,897.00	6,488,897.00
<b>Taxable Income prior to adjusting revenue to PILs</b>	<b>16,583,034.65</b>	<b>16,583,034.65</b>	<b>16,583,034.54</b>
Tax Rate	36.12%	36.12%	36.12%
Total PILs before gross up	<b>5,989,792.12</b>	<b>5,989,792.12</b>	<b>5,989,792.08</b>
<b>Grossed up PILs</b>	<b>9,376,631.37</b>	<b>9,376,631.37</b>	<b>9,376,631.30</b>

Hydro One Brampton 2006 Historical Year - Revenue Deficiency Determination			
	2006 Historical Actual	2006 Historical Actual Normalized	2006 Historical Actual Normalized - Required Revenue
<b>Revenue</b>			
Additional Revenue Requirement			(1,626,606)
Distribution Revenue	57,629,803	57,455,803	57,455,803
Other Operating Revenue (Net)	5,092,690	5,092,690	5,092,690
Total Revenue	62,722,493	62,548,493	60,921,887
<b>Costs and Expenses</b>			
Administrative & General, Billing & Collecting, Community Relations	9,780,835	9,780,835	9,780,835
Operation & Maintenance	6,374,816	6,374,816	6,374,816
Depreciation & Amortization	15,278,462	15,278,462	15,278,462
Capital & Other Taxes	857,800	857,800	857,800
Deemed Interest	10,255,139	9,953,707	9,953,707
Total Costs and Expenses	42,547,052	42,245,620	42,245,620
<b>Utility Income Before Income Taxes</b>	20,175,441	20,302,874	18,676,267
<b>Income Taxes:</b>			
<b>Corporate Income Taxes</b>	8,671,657	8,717,686	8,130,156
<b>Utility Net Income</b>	11,503,784	11,585,188	10,546,112
<b>Capital Tax Expense Calculation:</b>			
Total Rate Base			
Exemption			
Deemed Rate Base for Ontario Capital Tax	0		0
Ontario Capital Tax	0		0
<b>Income Tax Expense Calculation:</b>			
Accounting Income	20,175,441	20,302,874	18,676,267
Tax Adjustments to Accounting Income	3,832,469	3,832,469	3,832,469
Taxable Income	24,007,910	24,135,343	22,508,736
<b>Income Tax Expense</b>	8,671,657	8,717,686	8,130,156
	36.12%	36.12%	36.12%
<b>Actual Return on Rate Base:</b>			
Rate Base	260,397,824	260,397,824	260,397,824
Interest Expense	10,255,139	9,953,707	9,953,707
Net Income	11,503,784	11,585,188	10,546,112
<b>Total Actual Return on Rate Base</b>	21,758,923	21,538,895	20,499,819
<b>Actual Return on Rate Base</b>	8.36%	8.27%	7.87%
<b>Required Return on Rate Base:</b>			
Rate Base	260,397,824	260,397,824	260,397,824
Return Rates:			
Return on Debt (weighted)	6.95%	6.95%	6.95%
Return on Equity	9.00%	9.00%	9.00%
Deemed Capital Structure:			
Deemed Debt	55.00%	55.00%	55.00%
Deemed Equity	45.00%	45.00%	45.00%
Deemed Interest Expense	9,953,707	9,953,707	9,953,707
Return On Equity	10,546,112	10,546,112	10,546,112
Total Return	20,499,819	20,499,819	20,499,819
<b>Expected Return on Rate Base</b>	7.87%	7.87%	7.87%
<b>Revenue Deficiency After Tax</b>	(1,259,104)	(1,039,076)	0
<b>Revenue Deficiency Before Tax</b>	(1,971,046)	(1,626,606)	0

<b>Tax Exhibit</b>	2006	2006	2006
Deemed Utility Income	11,503,784.02	11,585,187.83	10,546,111.86
Tax Adjustments to Accounting Income	3,832,469.00	3,832,469.00	3,832,469.00
<b>Taxable Income prior to adjusting revenue to PILs</b>	<b>15,336,253.02</b>	<b>15,417,656.83</b>	<b>14,378,580.86</b>
Tax Rate	36.12%	36.12%	36.12%
Total PILs before gross up	<b>5,539,454.59</b>	<b>5,568,857.65</b>	<b>5,193,543.41</b>
<b>Grossed up PILs</b>	<b>8,671,657.15</b>	<b>8,717,685.73</b>	<b>8,130,155.61</b>

<b>Hydro One Brampton</b> <b>2007 Historical Year - Revenue Deficiency Determination</b>			
	2007 Historical Actual	2007 Historical Actual Normalized	2007 Historical Actual Normalized - Required Revenue
<b>Revenue</b>			
Additional Revenue Requirement			1,384,663
Distribution Revenue	60,352,558	59,795,225	59,795,225
Other Operating Revenue (Net)	4,571,062	4,571,062	4,571,062
Total Revenue	64,923,620	64,366,287	65,750,949
<b>Costs and Expenses</b>			
Administrative & General, Billing & Collecting, Community Relations	9,755,444	9,755,444	9,755,444
Operation & Maintenance	6,170,367	6,170,367	6,170,367
Depreciation & Amortization	15,598,345	15,598,345	15,598,345
Capital & Other Taxes	715,082	715,082	715,082
Deemed Interest	10,260,655	10,366,880	10,366,880
Total Costs and Expenses	42,499,892	42,606,117	42,606,117
<b>Utility Income Before Income Taxes</b>	22,423,728	21,760,170	23,144,832
<b>Income Taxes:</b>			
<b>Corporate Income Taxes</b>	11,900,494	11,660,817	12,160,957
<b>Utility Net Income</b>	10,523,234	10,099,353	10,983,875
<b>Capital Tax Expense Calculation:</b>			
Total Rate Base			
Exemption			
Deemed Rate Base for Ontario Capital Tax	0		0
Ontario Capital Tax	0		0
<b>Income Tax Expense Calculation:</b>			
Accounting Income	22,423,728	21,760,170	23,144,832
Tax Adjustments to Accounting Income	10,523,377	10,523,377	10,523,377
Taxable Income	32,947,105	32,283,547	33,668,209
<b>Income Tax Expense</b>	11,900,494	11,660,817	12,160,957
	36.12%	36.12%	36.12%
<b>Actual Return on Rate Base:</b>			
Rate Base	271,206,794	271,206,794	271,206,794
Interest Expense	10,260,655	10,366,880	10,366,880
Net Income	10,523,234	10,099,353	10,983,875
<b>Total Actual Return on Rate Base</b>	20,783,889	20,466,232	21,350,755
<b>Actual Return on Rate Base</b>	7.66%	7.55%	7.87%
<b>Required Return on Rate Base:</b>			
Rate Base	271,206,794	271,206,794	271,206,794
<b>Return Rates:</b>			
Return on Debt (weighted)	6.95%	6.95%	6.95%
Return on Equity	9.00%	9.00%	9.00%
<b>Deemed Capital Structure:</b>			
Deemed Debt	55.00%	55.00%	55.00%
Deemed Equity	45.00%	45.00%	45.00%
Deemed Interest Expense	10,366,880	10,366,880	10,366,880
Return On Equity	10,983,875	10,983,875	10,983,875
Total Return	21,350,755	21,350,755	21,350,755
<b>Expected Return on Rate Base</b>	7.87%	7.87%	7.87%
<b>Revenue Deficiency After Tax</b>	566,866	884,522	0
<b>Revenue Deficiency Before Tax</b>	887,392	1,384,663	0

<b>Tax Exhibit</b>	2007	2007	2007
Deemed Utility Income	10,523,233.87	10,099,352.69	10,983,875.15
Tax Adjustments to Accounting Income	10,523,377.00	10,523,377.00	10,523,377.00
<b>Taxable Income prior to adjusting revenue to PILs</b>	<b>21,046,610.87</b>	<b>20,622,729.69</b>	<b>21,507,252.15</b>
Tax Rate	36.12%	36.12%	36.12%
Total PILs before gross up	<b>7,602,035.84</b>	<b>7,448,929.96</b>	<b>7,768,419.48</b>
<b>Grossed up PILs</b>	<b>11,900,494.43</b>	<b>11,660,817.10</b>	<b>12,160,957.23</b>

Hydro One Brampton 2008 Historical Year - Revenue Deficiency Determination			
	2008 Historical Actual	2008 Historical Actual Normalized	2008 Historical Actual Normalized - Required Revenue
<b>Revenue</b>			
Additional Revenue Requirement			(384,462)
Distribution Revenue	60,302,726	60,262,873	60,262,873
Other Operating Revenue (Net)	4,061,417	4,061,417	4,061,417
Total Revenue	64,364,143	64,324,291	63,939,828
<b>Costs and Expenses</b>			
Administrative & General, Billing & Collecting, Community Relations	10,254,825	10,254,825	10,254,825
Operation & Maintenance	6,918,856	6,918,856	6,918,856
Depreciation & Amortization	16,216,369	16,216,369	16,216,369
Capital & Other Taxes	694,022	694,022	694,022
Deemed Interest	10,143,835	11,374,277	11,374,277
Total Costs and Expenses	44,227,907	45,458,349	45,458,349
<b>Utility Income Before Income Taxes</b>	20,136,236	18,865,942	18,481,479
<b>Income Taxes:</b>			
<b>Corporate Income Taxes</b>	8,148,964	7,723,416	7,594,621
<b>Utility Net Income</b>	11,987,272	11,142,526	10,886,859
<b>Capital Tax Expense Calculation:</b>			
Total Rate Base			
Exemption			
Deemed Rate Base for Ontario Capital Tax	0		0
Ontario Capital Tax	0		0
<b>Income Tax Expense Calculation:</b>			
Accounting Income	20,136,236	18,865,942	18,481,479
Tax Adjustments to Accounting Income	4,189,030	4,189,030	4,189,030
Taxable Income	24,325,266	23,054,972	22,670,509
<b>Income Tax Expense</b>	8,148,964	7,723,416	7,594,621
	33.50%	33.50%	33.50%
<b>Actual Return on Rate Base:</b>			
Rate Base	284,623,759	284,623,759	284,623,759
Interest Expense	10,143,835	11,374,277	11,374,277
Net Income	11,987,272	11,142,526	10,886,859
<b>Total Actual Return on Rate Base</b>	22,131,107	22,516,803	22,261,136
<b>Actual Return on Rate Base</b>	7.78%	7.91%	7.82%
<b>Required Return on Rate Base:</b>			
Rate Base	284,623,759	284,623,759	284,623,759
Return Rates:			
Return on Debt (weighted)	6.95%	6.95%	6.95%
Return on Equity	9.00%	9.00%	9.00%
Deemed Capital Structure:			
Deemed Debt	57.50%	57.50%	57.50%
Deemed Equity	42.50%	42.50%	42.50%
Deemed Interest Expense	11,374,277	11,374,277	11,374,277
Return On Equity	10,886,859	10,886,859	10,886,859
Total Return	22,261,136	22,261,136	22,261,136
<b>Expected Return on Rate Base</b>	7.82%	7.82%	7.82%
<b>Revenue Deficiency After Tax</b>	130,029	(255,667)	0
<b>Revenue Deficiency Before Tax</b>	195,532	(384,462)	0

<b>Tax Exhibit</b>	2008	2008	2008
Deemed Utility Income	11,987,272.21	11,142,526.19	10,886,858.77
Tax Adjustments to Accounting Income	4,189,030.00	4,189,030.00	4,189,030.00
<b>Taxable Income prior to adjusting revenue to PILs</b>	<b>16,176,302.21</b>	<b>15,331,556.19</b>	<b>15,075,888.77</b>
Tax Rate	33.50%	33.50%	33.50%
Total PILs before gross up	<b>5,419,061.24</b>	<b>5,136,071.32</b>	<b>5,050,422.74</b>
<b>Grossed up PILs</b>	<b>8,148,964.27</b>	<b>7,723,415.53</b>	<b>7,594,620.66</b>

Hydro One Brampton 2009 Historical Year - Revenue Deficiency Determination			
	2009 Historical Actual	2009 Historical Actual Normalized	2009 Historical Actual Normalized - Required Revenue
<b>Revenue</b>			
Additional Revenue Requirement			3,235,566
Distribution Revenue	60,876,351	60,935,610	60,935,610
Other Operating Revenue (Net)	3,789,918	3,789,918	3,789,918
Total Revenue	64,666,269	64,725,528	67,961,095
<b>Costs and Expenses</b>			
Administrative & General, Billing & Collecting, Community Relations	10,862,162	10,862,162	10,862,162
Operation & Maintenance	6,974,266	6,974,266	6,974,266
Depreciation & Amortization	17,450,905	17,450,905	17,450,905
Capital & Other Taxes	938,034	938,034	938,034
Deemed Interest	9,833,688	12,432,657	12,432,657
Total Costs and Expenses	46,059,055	48,658,024	48,658,024
<b>Utility Income Before Income Taxes</b>	18,607,213	16,067,504	19,303,070
<b>Income Taxes:</b>			
<b>Corporate Income Taxes</b>	8,340,209	7,502,104	8,569,841
<b>Utility Net Income</b>	10,267,005	8,565,399	10,733,229
<b>Capital Tax Expense Calculation:</b>			
Total Rate Base			
Exemption			
Deemed Rate Base for Ontario Capital Tax	0		0
Ontario Capital Tax	0		0
<b>Income Tax Expense Calculation:</b>			
Accounting Income	18,607,213	16,067,504	19,303,070
Tax Adjustments to Accounting Income	6,666,146	6,666,146	6,666,146
Taxable Income	25,273,359	22,733,650	25,969,216
<b>Income Tax Expense</b>	8,340,209	7,502,104	8,569,841
	33.00%	33.00%	33.00%
<b>Actual Return on Rate Base:</b>			
Rate Base	298,145,246	298,145,246	298,145,246
Interest Expense	9,833,688	12,432,657	12,432,657
Net Income	10,267,005	8,565,399	10,733,229
<b>Total Actual Return on Rate Base</b>	20,100,692	20,998,056	23,165,886
<b>Actual Return on Rate Base</b>	6.74%	7.04%	7.77%
<b>Required Return on Rate Base:</b>			
Rate Base	298,145,246	298,145,246	298,145,246
<b>Return Rates:</b>			
Return on Debt (weighted)	6.95%	6.95%	6.95%
Return on Equity	9.00%	9.00%	9.00%
<b>Deemed Capital Structure:</b>			
Deemed Debt	60.00%	60.00%	60.00%
Deemed Equity	40.00%	40.00%	40.00%
Deemed Interest Expense	12,432,657	12,432,657	12,432,657
Return On Equity	10,733,229	10,733,229	10,733,229
Total Return	23,165,886	23,165,886	23,165,886
<b>Expected Return on Rate Base</b>	7.77%	7.77%	7.77%
<b>Revenue Deficiency After Tax</b>	3,065,193	2,167,829	0
<b>Revenue Deficiency Before Tax</b>	4,574,915	3,235,566	0

<b>Tax Exhibit</b>	2009	2009	2009
Deemed Utility Income	10,267,004.79	8,565,399.38	10,733,228.86
Tax Adjustments to Accounting Income	6,666,146.00	6,666,146.00	6,666,146.00
<b>Taxable Income prior to adjusting revenue to PILs</b>	<b>16,933,150.79</b>	<b>15,231,545.38</b>	<b>17,399,374.86</b>
Tax Rate	33.00%	33.00%	33.00%
Total PILs before gross up	<b>5,587,939.76</b>	<b>5,026,409.98</b>	<b>5,741,793.70</b>
<b>Grossed up PILs</b>	<b>8,340,208.60</b>	<b>7,502,104.44</b>	<b>8,569,841.35</b>



Hydro One Brampton 2010 Bridge Year - Revenue Deficiency Determination		
	2010 Bridge - Existing Rates	2010 Bridge - Required Revenue
<b>Revenue</b>		
Additional Revenue Requirement		5,998,806
Distribution Revenue	59,611,677	59,611,677
Other Operating Revenue (Net)	3,883,514	3,883,514
Total Revenue	63,495,191	69,493,997
<b>Costs and Expenses</b>		
Administrative & General, Billing & Collecting, Community Relations	12,031,156	12,031,156
Operation & Maintenance	8,362,144	8,362,144
Depreciation & Amortization	19,413,140	19,413,140
Capital Taxes	238,811	238,811
Deemed Interest	13,141,265	13,141,265
Total Costs and Expenses	53,186,516	53,186,516
<b>Utility Income Before Income Taxes</b>	10,308,675	16,307,481
<b>Income Taxes:</b>		
<b>Corporate Income Taxes</b>	2,969,016	4,828,646
<b>Utility Net Income</b>	7,339,659	11,478,835
<b>Capital Tax Expense Calculation:</b>		
Total Rate Base	318,856,526	318,856,526
Exemption	441,353	441,353
Deemed Rate Base for Ontario Capital Tax	318,415,173	318,415,173
Ontario Capital Tax	238,811	238,811
<b>Income Tax Expense Calculation:</b>		
Accounting Income	10,308,675	16,307,481
Tax Adjustments to Accounting Income	(731,204)	(731,204)
Taxable Income	9,577,470	15,576,276
<b>Income Tax Expense</b>	2,969,016	4,828,646
	31.00%	31.00%
<b>Actual Return on Rate Base:</b>		
Rate Base	318,856,526	318,856,526
Interest Expense	13,141,265	13,141,265
Net Income	7,339,659	11,478,835
<b>Total Actual Return on Rate Base</b>	20,480,924	24,620,100
<b>Actual Return on Rate Base</b>	6.42%	7.72%
<b>Required Return on Rate Base:</b>		
Rate Base	318,856,526	318,856,526
<b>Return Rates:</b>		
Return on Debt (weighted)	6.87%	6.87%
Return on Equity	9.00%	9.00%
<b>Deemed Capital Structure:</b>		
Deemed Debt	60.00%	60.00%
Deemed Equity	40.00%	40.00%
Deemed Interest Expense	13,141,265	13,141,265
Return On Equity	11,478,835	11,478,835
Total Return	24,620,100	24,620,100
<b>Expected Return on Rate Base</b>	7.72%	7.72%
<b>Revenue Deficiency After Tax</b>	4,139,176	0
<b>Revenue Deficiency Before Tax</b>	5,998,806	0

Tax Exhibit		
	2010	2010
Deemed Utility Income	7,339,659.07	11,478,834.95
Tax Adjustments to Accounting Income	(731,204.46)	(731,204.46)
<b>Taxable Income prior to adjusting revenue to PILs</b>	<b>6,608,454.61</b>	<b>10,747,630.49</b>
Tax Rate	31.00%	31.00%
Total PILs before gross up	<b>2,048,620.93</b>	<b>3,331,765.45</b>
<b>Grossed up PILs</b>	<b>2,969,015.84</b>	<b>4,828,645.58</b>



Hydro One Brampton		
2011 Test Year - Revenue Deficiency Determination		
	2011 Test - Existing Rates	2011 Test - Required Revenue
<b>Revenue</b>		
Additional Revenue Requirement		337,676
Distribution Revenue	58,744,770	58,744,770
Other Operating Revenue (Net)	3,986,412	3,986,412
Total Revenue	62,731,181	63,068,857
<b>Costs and Expenses</b>		
Administrative & General, Billing & Collecting, Community Relations	13,741,941	13,741,941
Operation & Maintenance	8,464,594	8,464,594
Depreciation & Amortization	12,509,117	12,509,117
Capital Taxes	-	-
Deemed Interest	12,875,425	12,875,425
Total Costs and Expenses	47,591,077	47,591,077
<b>Utility Income Before Income Taxes</b>	15,140,104	15,477,780
<b>Income Taxes:</b>		
<b>Corporate Income Taxes</b>	2,177,560	2,272,953
<b>Utility Net Income</b>	12,962,545	13,204,827
<b>Capital Tax Expense Calculation:</b>		
Total Rate Base	332,782,939	332,782,939
Exemption	0	0
Deemed Rate Base for Ontario Capital Tax	332,782,939	332,782,939
Ontario Capital Tax	0	0
<b>Income Tax Expense Calculation:</b>		
Accounting Income	15,140,104	15,477,780
Tax Adjustments to Accounting Income	(7,431,929)	(7,431,929)
Taxable Income	7,708,176	8,045,851
<b>Income Tax Expense</b>	2,177,560	2,272,953
	28.25%	28.25%
<b>Actual Return on Rate Base:</b>		
Rate Base	332,782,939	332,782,939
Interest Expense	12,875,425	12,875,425
Net Income	12,962,545	13,204,827
<b>Total Actual Return on Rate Base</b>	25,837,970	26,080,252
<b>Actual Return on Rate Base</b>	7.76%	7.84%
<b>Required Return on Rate Base:</b>		
Rate Base	332,782,939	332,782,939
<b>Return Rates:</b>		
Return on Debt (weighted)	6.45%	6.45%
Return on Equity	9.92%	9.92%
<b>Deemed Capital Structure:</b>		
Deemed Debt	60.00%	60.00%
Deemed Equity	40.00%	40.00%
Deemed Interest Expense	12,875,425	12,875,425
Return On Equity	13,204,827	13,204,827
Total Return	26,080,252	26,080,252
<b>Expected Return on Rate Base</b>	7.84%	7.84%
<b>Revenue Deficiency After Tax</b>	242,282	0
<b>Revenue Deficiency Before Tax</b>	337,676	0

Tax Exhibit		
	2011	2011
Deemed Utility Income	12,962,544.81	13,204,827.01
Tax Adjustments to Accounting Income	(7,431,928.71)	(7,431,928.71)
<b>Taxable Income prior to adjusting revenue to PILs</b>	<b>5,530,616.10</b>	<b>5,772,898.29</b>
Tax Rate	28.25%	28.25%
Total PILs before gross up	1,562,399.05	1,630,843.77
<b>Grossed up PILs</b>	<b>2,177,559.65</b>	<b>2,272,952.99</b>

Hydro One Brampton		
2011 Test Year - Revenue Deficiency Determination		
	2011 Test - Existing Rates	2011 Test - Required Revenue
<b>Revenue</b>		
Additional Revenue Requirement		337,676
Distribution Revenue	58,744,770	58,744,770
Other Operating Revenue (Net)	3,986,412	3,986,412
Total Revenue	62,731,181	63,068,857
<b>Costs and Expenses</b>		
Administrative & General, Billing & Collecting, Community Relations	13,741,941	13,741,941
Operation & Maintenance	8,464,594	8,464,594
Depreciation & Amortization	12,509,117	12,509,117
Capital Taxes	-	-
Deemed Interest	12,875,425	12,875,425
Total Costs and Expenses	47,591,077	47,591,077
<b>Utility Income Before Income Taxes</b>	15,140,104	15,477,780
<b>Income Taxes:</b>		
<b>Corporate Income Taxes</b>	2,177,560	2,272,953
<b>Utility Net Income</b>	12,962,545	13,204,827
<b>Income Tax Expense Calculation:</b>		
Accounting Income	15,140,104	15,477,780
Tax Adjustments to Accounting Income	(7,431,929)	(7,431,929)
Taxable Income	7,708,176	8,045,851
<b>Income Tax Expense</b>	2,177,560	2,272,953
	28.25%	28.25%
<b>Actual Return on Rate Base:</b>		
Rate Base	332,782,939	332,782,939
Interest Expense	12,875,425	12,875,425
Net Income	12,962,545	13,204,827
<b>Total Actual Return on Rate Base</b>	25,837,970	26,080,252
<b>Actual Return on Rate Base</b>	7.76%	7.84%
Deemed Interest Expense	12,875,425	12,875,425
Return On Equity	13,204,827	13,204,827
Total Return	26,080,252	26,080,252
<b>Expected Return on Rate Base</b>	7.84%	7.84%
<b>Revenue Deficiency After Tax</b>	242,282	0
<b>Revenue Deficiency Before Tax</b>	337,676	0

# **Appendix AW**

## Revenue Requirement Rebasing Model

**Name of Applicant:** Hydro One Brampton Networks Incorporated

**License Number**

**File Number**

**Contact:**

**Name:** Scott Miller

**E-mail:** Smiller@HydroOneBrampton.com

**Telephone:** 905-840-6300 X 5504

**Date of Application:**

**Fixed Asset Continuity Schedule (Distribution & Operations)**  
As at December 31, 2005

Cost							Accumulated Depreciation						
CCA Class	OED	Description	Opening Balance	Additions	Disposals	Adjustments	Closing Balance	Opening Balance	Additions	Disposals	Adjustments	Closing Balance	Net Book Value
Land	1805	Land	\$ 8,191,401.64	\$ -	\$ -	\$ -	\$ 8,191,401.64	\$ -	\$ -	\$ -	\$ -	\$ 0.00	\$ 8,191,401.64
ECE	1806	Land Rights	\$ 1,269,691.53	\$ 34,894.35	\$ -	\$ -	\$ 1,304,585.88	\$ -	\$ -	\$ -	\$ -	\$ 139,613.00	\$ 1,164,972.88
1	1808	Buildings - Brick	\$ 24,132,593.35	\$ 1,039,842.81	\$ -	\$ -	\$ 25,172,436.16	\$ 5,656,882.98	\$ 513,146.24	\$ -	\$ -	\$ 6,170,029.22	\$ 19,002,406.94
47	1815	Trans Station Equipment	\$ 10,648,685.36	\$ 28,608.00	\$ -	\$ -	\$ 10,677,293.36	\$ 718,121.94	\$ 277,568.98	\$ -	\$ -	\$ 995,690.92	\$ 9,681,602.44
47	1820	Dist Station Equipment	\$ 39,845,138.56	\$ 345,384.36	\$ -	\$ -	\$ 40,190,522.92	\$ 20,915,930.99	\$ 1,536,496.53	\$ -	\$ -	\$ 22,452,427.51	\$ 17,738,095.41
47	1830	Poles, Towers, & Fixtures	\$ 33,939,942.06	\$ 4,061,831.14	\$ -	\$ -	\$ 38,001,773.20	\$ 12,800,617.23	\$ 1,419,986.82	\$ -	\$ -	\$ 14,220,604.05	\$ 23,781,169.15
47	1835	OH Conductors & Devices	\$ 8,480,127.47	\$ 2,433,582.71	\$ -	\$ -	\$ 10,913,710.18	\$ 924,867.37	\$ 387,876.80	\$ -	\$ -	\$ 1,312,744.17	\$ 9,600,966.01
47	1840	U/G Res. Subd Services	\$ 4,882,756.04	\$ 1,859,864.08	\$ -	\$ -	\$ 6,742,620.12	\$ 425,860.44	\$ 249,184.90	\$ -	\$ -	\$ 675,045.34	\$ 6,067,574.78
47	1845	U/G Conductors and Devices	\$ 152,298,434.23	\$ 9,061,440.82	\$ -	\$ -	\$ 161,359,875.05	\$ 60,187,033.67	\$ 6,067,897.78	\$ -	\$ -	\$ 66,254,931.45	\$ 95,104,943.60
47	1850	Line Transformers	\$ 66,789,618.17	\$ 4,819,044.58	\$ -	\$ -	\$ 71,608,662.75	\$ 30,366,485.39	\$ 2,321,168.58	\$ -	\$ -	\$ 32,687,653.97	\$ 38,921,008.78
47	1855	Services - Res O/H	\$ 19,456,204.59	\$ 891,818.81	\$ -	\$ -	\$ 20,348,023.40	\$ 7,804,797.22	\$ 761,634.19	\$ -	\$ -	\$ 8,566,431.41	\$ 11,781,591.99
47	1860	Distribution Meters	\$ 19,236,964.06	\$ 801,421.10	\$ -	\$ -	\$ 20,038,385.16	\$ 9,528,374.72	\$ 732,591.79	\$ -	\$ -	\$ 10,260,966.51	\$ 9,777,418.65
1	1908	New Works Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.00)	\$ -	\$ -	\$ -	\$ (0.00)	\$ 0.00
45,1/45	1915	Office Furniture and Equipment	\$ 1,367,547.01	\$ 113,900.57	\$ -	\$ -	\$ 1,481,447.58	\$ 1,317,638.47	\$ 65,519.99	\$ -	\$ -	\$ 1,383,158.46	\$ 98,289.12
45,1/46	1920	Computer Equipment - Hardware	\$ 1,999,208.16	\$ 843,058.66	\$ -	\$ -	\$ 2,842,266.82	\$ 1,016,578.45	\$ 371,581.27	\$ -	\$ -	\$ 1,388,159.71	\$ 1,454,107.11
12	1925	Computer Software	\$ -	\$ 194,586.93	\$ -	\$ -	\$ 194,586.93	\$ 5,776.86	\$ 13,873.77	\$ -	\$ -	\$ 19,650.63	\$ 174,936.30
10	1930	Transportation Equipment	\$ 6,418,391.26	\$ 835,053.88	\$ 233,342.92	\$ -	\$ 7,020,102.22	\$ 4,327,132.39	\$ 516,207.79	\$ 233,343.92	\$ -	\$ 4,609,996.26	\$ 2,410,105.96
10	1935	Stores Equipment	\$ 61,715.53	\$ 138,804.48	\$ -	\$ -	\$ 200,520.01	\$ 13,009.15	\$ 26,296.48	\$ -	\$ -	\$ 39,305.62	\$ 161,214.39
10	1940	Tools, Shop, and Garage Equipment	\$ 1,862,382.19	\$ 229,174.68	\$ -	\$ -	\$ 2,091,556.87	\$ 1,275,234.11	\$ 128,280.75	\$ -	\$ -	\$ 1,400,514.86	\$ 691,042.01
10	1950	Power Operated Equipment	\$ 34,554.60	\$ 2,695.44	\$ -	\$ -	\$ 37,250.04	\$ (2,304.55)	\$ 9,023.72	\$ -	\$ -	\$ 6,719.17	\$ 30,530.87
47	1955	Communication Equipment	\$ 113,747.39	\$ 130,360.53	\$ -	\$ -	\$ 244,107.92	\$ 7,008.54	\$ 17,892.79	\$ -	\$ -	\$ 24,901.33	\$ 219,206.59
47	1960	Miscellaneous Equipment	\$ 2,576.96	\$ 114,032.38	\$ -	\$ -	\$ 116,609.34	\$ 1,711.08	\$ 5,959.30	\$ -	\$ -	\$ 7,670.38	\$ 108,938.96
47	1980	System Supervisory Equipment	\$ 3,645,771.11	\$ 213,156.03	\$ -	\$ -	\$ 3,858,927.14	\$ 2,207,006.54	\$ 199,014.21	\$ -	\$ -	\$ 2,406,020.76	\$ 1,452,906.38
C. Contr	1995	Contributions and Grants - Credit	\$ (38,006,442.76)	\$ (10,494,109.38)	\$ -	\$ -	\$ (48,500,552.14)	\$ (4,061,485.55)	\$ (1,702,215.37)	\$ -	\$ -	\$ (5,763,700.92)	\$ (42,736,851.22)
		Total before Work in Process	\$ 366,671,008.51	\$ 17,698,446.96	\$ 233,342.92	\$ -	\$ 384,136,112.55	\$ 155,550,149.92	\$ 13,941,727.81	\$ 233,343.92	\$ -	\$ 169,258,533.81	\$ 214,877,578.74
	2055	Work in Process	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Total after Work in Process	\$ 366,671,008.51	\$ 17,698,446.96	\$ 233,342.92	\$ -	\$ 384,136,112.55	\$ 155,550,149.92	\$ 13,941,727.81	\$ 233,343.92	\$ -	\$ 169,258,533.81	\$ 214,877,578.74
	2040	Electric Plant Held for Future Use	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	1610	Miscellaneous Intangible Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		TOTAL	\$ 366,671,008.51	\$ 17,698,446.96	\$ 233,342.92	\$ -	\$ 384,136,112.55	\$ 155,550,149.92	\$ 13,941,727.81	\$ 233,343.92	\$ -	\$ 169,258,533.81	\$ 214,877,578.74
	1930	Transportation Equipment					384,136,112.55	Less: Fully Allocated Depreciation				169,258,533.77	
	1935	Stores Equipment						Transportation Equipment	(516,207.79)				
	1940	Tools, Shop, and Garage Equipment						Stores Equipment	(26,296.48)				
	1950	Power Operated Equipment						Tools, Shop, and Garage Equipment	(125,280.75)				
								Power Operated Equipment	(9,023.72)				
									(675,808.73)				
								Add/(Subtract) Other Amortization					
								Removal Costs	42,379.00				
								Depreciation Adjustments	22,307.00				
									64,686.00				
								Net Depreciation	13,329,605.07				
								Per TB	13,329,604.91				
								Difference Continuity vs TB	(0)				
								Per Statement of Operations	13,310,805.00				
								Gain/Loss on Disposals	(18,800.00)				
									13,329,605.00				
								Difference Continuity vs FS	0				

**Fixed Asset Continuity Schedule (Distribution & Operations)**  
As at December 31, 2006

		Cost					Accumulated Depreciation						
CCA Class	OEB	Description	Opening Balance	Additions	Disposals	Adjustments	Closing Balance	Opening Balance	Additions	Disposals	Adjustments	Closing Balance	Net Book Value
Land	1805	Land	\$ 8,191,401.64	\$ -	\$ 44,510.00	\$ -	\$ 8,146,891.64	\$ -	\$ -	\$ -	\$ -	\$ 0.00	\$ 8,146,891.64
ECE	1806	Land Rights	\$ 1,304,585.88	\$ 58,457.65	\$ -	\$ -	\$ 1,363,043.53	\$ -	\$ 26,674.03	\$ -	\$ -	\$ 166,287.03	\$ 1,196,756.50
	1808	Buildings - Brick	\$ 25,172,436.16	\$ 1,123,351.25	\$ 23,352.71	\$ -	\$ 26,272,434.70	\$ 6,170,029.22	\$ 543,636.38	\$ -	\$ -	\$ 6,713,665.60	\$ 19,558,769.10
47	1815	Trans. Station Equipment	\$ 10,677,293.36	\$ 3,474.00	\$ -	\$ -	\$ 10,680,767.36	\$ 995,690.92	\$ 266,975.76	\$ -	\$ -	\$ 1,262,666.68	\$ 9,418,100.68
47	1820	Dist. Station Equipment	\$ 40,190,522.92	\$ 639,781.06	\$ -	\$ -	\$ 40,830,303.98	\$ 22,452,427.43	\$ 1,554,685.74	\$ -	\$ -	\$ 24,007,113.17	\$ 16,823,190.81
47	1830	Poles, Towers, & Fixtures	\$ 38,001,773.20	\$ 5,802,455.06	\$ -	\$ -	\$ 43,804,228.26	\$ 14,220,604.05	\$ 1,588,540.37	\$ -	\$ -	\$ 15,809,144.42	\$ 27,995,083.84
47	1835	OH Conductors & Devices	\$ 10,913,710.18	\$ 2,191,510.30	\$ -	\$ -	\$ 13,105,220.48	\$ 1,312,744.17	\$ 480,378.61	\$ -	\$ -	\$ 1,793,122.79	\$ 11,312,097.70
47	1840	U/G Res. Subd. Services	\$ 6,742,620.12	\$ 2,284,568.30	\$ -	\$ -	\$ 9,027,188.42	\$ 675,045.34	\$ 315,396.17	\$ -	\$ -	\$ 990,441.51	\$ 8,036,746.91
47	1845	U/G Conductors and Devices	\$ 161,359,875.05	\$ 6,352,681.80	\$ -	\$ -	\$ 167,712,556.85	\$ 66,254,931.45	\$ 6,295,907.94	\$ -	\$ -	\$ 72,550,839.39	\$ 95,161,717.46
47	1850	Line Transformers	\$ 71,608,662.75	\$ 3,160,025.10	\$ -	\$ -	\$ 74,768,687.85	\$ 32,687,653.97	\$ 2,588,354.89	\$ -	\$ -	\$ 35,276,008.85	\$ 39,492,679.00
47	1855	Services - Res. O/H	\$ 20,348,023.40	\$ 714,722.94	\$ -	\$ -	\$ 21,062,746.34	\$ 8,566,431.41	\$ 793,765.03	\$ -	\$ -	\$ 9,360,196.45	\$ 11,702,549.89
47	1860	Distribution Meters	\$ 20,038,385.16	\$ 1,170,386.54	\$ -	\$ -	\$ 21,208,771.70	\$ 10,260,966.51	\$ 771,530.99	\$ -	\$ -	\$ 11,032,497.50	\$ 10,176,274.20
1	1908	New Works Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.00)	\$ -	\$ -	\$ -	\$ (0.00)	\$ 0.00
45,1/45	1915	Office Furniture and Equipment	\$ 1,481,447.58	\$ 47,337.49	\$ -	\$ -	\$ 1,528,785.07	\$ 1,383,158.46	\$ 72,818.89	\$ -	\$ -	\$ 1,455,977.35	\$ 72,807.72
45,1/46	1920	Computer Equipment - Hardware	\$ 2,842,266.82	\$ 453,294.07	\$ -	\$ -	\$ 3,295,560.89	\$ 1,388,159.71	\$ 476,840.09	\$ -	\$ -	\$ 1,864,999.80	\$ 1,430,561.09
12	1925	Computer Software	\$ 194,586.93	\$ 226,382.77	\$ -	\$ -	\$ 420,969.70	\$ 19,650.63	\$ 61,555.66	\$ -	\$ -	\$ 81,206.29	\$ 339,763.41
10	1930	Transportation Equipment	\$ 7,020,102.22	\$ 714,607.07	\$ 326,259.53	\$ -	\$ 7,408,449.76	\$ 4,609,996.26	\$ 604,317.07	\$ 312,449.97	\$ -	\$ 4,901,863.36	\$ 2,506,586.40
10	1935	Stores Equipment	\$ 200,520.01	\$ 19,150.00	\$ -	\$ -	\$ 219,670.01	\$ 39,305.62	\$ 26,261.88	\$ -	\$ -	\$ 65,567.50	\$ 154,102.51
10	1940	Tools, Shop, and Garage Equipment	\$ 2,091,556.87	\$ 152,978.63	\$ -	\$ -	\$ 2,244,535.50	\$ 1,400,514.86	\$ 142,143.62	\$ -	\$ -	\$ 1,542,658.48	\$ 701,877.02
10	1950	Power Operated Equipment	\$ 37,250.04	\$ -	\$ -	\$ -	\$ 37,250.04	\$ 6,719.17	\$ 4,656.26	\$ -	\$ -	\$ 11,375.42	\$ 25,874.62
47	1955	Communication Equipment	\$ 244,107.92	\$ 50,146.12	\$ -	\$ -	\$ 294,254.04	\$ 24,901.33	\$ 26,918.10	\$ -	\$ -	\$ 51,819.43	\$ 242,434.61
47	1960	Miscellaneous Equipment	\$ 116,609.34	\$ 16,024.80	\$ -	\$ -	\$ 132,634.14	\$ 7,670.38	\$ 12,462.17	\$ -	\$ -	\$ 20,132.55	\$ 112,501.59
47	1980	System Supervisory Equipment	\$ 3,858,927.14	\$ 195,795.34	\$ -	\$ -	\$ 4,054,722.48	\$ 2,406,020.76	\$ 194,664.86	\$ -	\$ -	\$ 2,600,685.62	\$ 1,454,036.86
C. Contr	1995	Contributions and Grants - Credit	\$ (48,500,552.14)	\$ (4,471,256.72)	\$ -	\$ -	\$ (52,971,808.86)	\$ (5,763,700.92)	\$ (2,029,447.22)	\$ -	\$ -	\$ (7,793,148.14)	\$ (45,178,660.72)
		Total before Work in Process	\$ 384,136,112.55	\$ 20,905,873.57	\$ 394,122.24	\$ -	\$ 404,647,863.88	\$ 169,258,533.72	\$ 14,819,037.28	\$ 312,449.97	\$ -	\$ 183,765,121.03	\$ 220,882,742.85
	2055	Work in Process	\$ -	\$ 682,425.00	\$ -	\$ -	\$ 682,425.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 682,425.00
		Total after Work in Process	\$ 384,136,112.55	\$ 21,588,298.57	\$ 394,122.24	\$ -	\$ 405,330,288.88	\$ 169,258,533.72	\$ 14,819,037.28	\$ 312,449.97	\$ -	\$ 183,765,121.03	\$ 221,565,167.85
	2040	Electric Plant Held for Future Use	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	1610	Miscellaneous Intangible Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		TOTAL	\$ 384,136,112.55	\$ 21,588,298.57	\$ 394,122.24	\$ -	\$ 405,330,288.88	\$ 169,258,533.72	\$ 14,819,037.28	\$ 312,449.97	\$ -	\$ 183,765,121.03	\$ 221,565,167.85

1930	Transportation Equipment
1935	Stores Equipment
1940	Tools, Shop, and Garage Equipment
1950	Power Operated Equipment

405,330,288.88

Less: Fully Allocated Depreciation  
Transportation Equipment  
Stores Equipment  
Tools, Shop, and Garage Equipment  
Power Operated Equipment

(604,317.07)  
(26,261.88)  
(142,143.62)  
(4,656.26)  
(777,378.82)

183,765,121.25

Add/(Subtract) Other Amortization  
Removal Costs  
Depreciation Adjustments  
Amortization of Deferred Charges

14,041,658.47  
43,495.27  
20,472.18  
1,172,836.00  
1,236,803.45

Net Depreciation

15,278,461.92

Per TB

15,278,461.92

Difference Continuity vs TB

(0.00)

Per Statement of Operations

15,158,075.09

Gain/Loss on Disposals

120,386.83

15,278,461.92

Difference Continuity vs FS

(0)

**Fixed Asset Continuity Schedule (Distribution & Operations)**  
As at December 31, 2007

		Cost					Accumulated Depreciation						
CCA Class	OEB	Description	Opening Balance	Additions	Disposals	Adjustments	Closing Balance	Opening Balance	Additions	Disposals	Adjustments	Closing Balance	Net Book Value
Land	1805	Land	\$ 8,146,891.64	\$ -	\$ -	\$ -	\$ 8,146,891.64	\$ -	\$ -	\$ -	\$ -	\$ 0.00	\$ 8,146,891.64
ECE	1806	Land Rights	\$ 1,363,043.53	\$ 19,170.30	\$ -	\$ -	\$ 1,382,213.83	\$ 166,287.03	\$ 27,450.31	\$ -	\$ -	\$ 193,737.34	\$ 1,188,476.49
1	1808	Buildings - Brick	\$ 26,272,434.70	\$ 1,630,659.15	\$ -	\$ -	\$ 27,903,093.85	\$ 6,713,665.60	\$ 585,705.32	\$ -	\$ -	\$ 7,299,370.92	\$ 20,603,722.93
47	1815	Trans Station Equipment	\$ 10,680,767.36	\$ 12,600.08	\$ -	\$ -	\$ 10,693,367.44	\$ 1,262,666.68	\$ 267,176.69	\$ -	\$ -	\$ 1,529,843.36	\$ 9,163,524.08
47	1820	Dist Station Equipment	\$ 40,830,303.98	\$ 192,033.11	\$ -	\$ -	\$ 41,022,337.09	\$ 24,007,113.17	\$ 1,993,650.19	\$ -	\$ -	\$ 25,600,763.36	\$ 15,421,573.73
47	1830	Poles, Towers, & Fixtures	\$ 43,804,228.26	\$ 5,777,486.10	\$ -	\$ -	\$ 49,581,714.36	\$ 15,809,144.42	\$ 1,791,415.18	\$ -	\$ -	\$ 17,600,559.60	\$ 31,981,154.76
47	1835	OH Conductors & Devices	\$ 13,105,220.48	\$ 1,983,310.76	\$ -	\$ -	\$ 15,088,531.24	\$ 1,793,122.39	\$ 563,875.03	\$ -	\$ -	\$ 2,356,997.42	\$ 12,731,533.82
47	1840	U/G Res. Subd Services	\$ 9,027,188.42	\$ 2,102,665.31	\$ -	\$ -	\$ 11,129,853.73	\$ 990,441.51	\$ 403,140.84	\$ -	\$ -	\$ 1,393,582.36	\$ 9,736,271.37
47	1845	U/G Conductors and Devices	\$ 167,712,556.85	\$ 23,445,365.40	\$ -	\$ -	\$ 191,157,922.25	\$ 72,550,839.39	\$ 6,849,053.53	\$ -	\$ -	\$ 79,399,892.92	\$ 111,758,029.33
47	1850	Line Transformers	\$ 74,768,687.85	\$ 2,278,673.50	\$ -	\$ -	\$ 77,047,361.35	\$ 35,276,008.85	\$ 2,693,876.57	\$ -	\$ -	\$ 37,969,885.42	\$ 39,077,475.93
47	1855	Services - Res O/H	\$ 21,062,746.34	\$ 793,537.60	\$ -	\$ -	\$ 21,856,283.94	\$ 9,360,196.45	\$ 823,930.25	\$ -	\$ -	\$ 10,184,126.69	\$ 11,672,157.25
47	1860	Distribution Meters	\$ 21,208,771.70	\$ 6,157,185.49	\$ -	\$ -	\$ 27,365,957.19	\$ 11,032,497.50	\$ 993,341.54	\$ -	\$ -	\$ 12,025,839.04	\$ 15,340,118.15
1	1908	New Works Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.00)	\$ -	\$ -	\$ -	\$ (0.00)	\$ 0.00
45,1/45	1915	Office Furniture and Equipment	\$ 1,528,785.07	\$ 86,525.68	\$ -	\$ -	\$ 1,615,310.75	\$ 1,455,977.35	\$ 53,031.55	\$ -	\$ -	\$ 1,509,008.90	\$ 106,301.85
45,1/46	1920	Computer Equipment - Hardware	\$ 3,295,560.89	\$ 476,458.49	\$ -	\$ -	\$ 3,772,019.38	\$ 1,864,999.80	\$ 562,570.68	\$ -	\$ -	\$ 2,427,570.48	\$ 1,344,448.90
12	1925	Computer Software	\$ 420,969.70	\$ 508,906.77	\$ -	\$ -	\$ 929,876.47	\$ 81,206.29	\$ 135,084.62	\$ -	\$ -	\$ 216,290.91	\$ 713,585.56
10	1930	Transportation Equipment	\$ 7,408,449.76	\$ 1,355,126.92	\$ 347,742.47	\$ -	\$ 8,415,834.21	\$ 4,901,863.36	\$ 510,443.26	\$ 326,682.00	\$ -	\$ 5,085,624.62	\$ 3,330,209.59
10	1935	Stores Equipment	\$ 219,670.01	\$ 0.01	\$ -	\$ -	\$ 219,670.02	\$ 65,567.50	\$ 21,967.00	\$ -	\$ -	\$ 87,534.50	\$ 132,135.52
10	1940	Tools, Shop, and Garage Equipment	\$ 2,244,535.50	\$ 287,536.40	\$ -	\$ -	\$ 2,532,071.90	\$ 1,542,658.48	\$ 158,493.71	\$ -	\$ -	\$ 1,701,152.19	\$ 830,919.71
10	1950	Power Operated Equipment	\$ 37,250.04	\$ 0.04	\$ -	\$ -	\$ 37,250.08	\$ 11,375.42	\$ 4,486.21	\$ -	\$ -	\$ 15,861.63	\$ 21,388.45
47	1955	Communication Equipment	\$ 294,254.04	\$ 102,028.17	\$ -	\$ -	\$ 396,282.21	\$ 51,819.43	\$ 34,526.81	\$ -	\$ -	\$ 86,346.24	\$ 309,935.97
47	1960	Miscellaneous Equipment	\$ 132,634.14	\$ 15,619.59	\$ -	\$ -	\$ 148,253.73	\$ 20,132.55	\$ 14,044.39	\$ -	\$ -	\$ 34,176.95	\$ 114,076.78
47	1980	System Supervisory Equipment	\$ 4,054,722.48	\$ 208,554.80	\$ -	\$ -	\$ 4,263,277.28	\$ 2,600,685.62	\$ 204,742.23	\$ -	\$ -	\$ 2,805,427.85	\$ 1,457,849.43
C. Contr	1995	Contributions and Grants - Credit	\$ (52,971,808.86)	\$ (18,528,210.80)	\$ -	\$ -	\$ (71,500,019.66)	\$ (7,793,148.14)	\$ (2,489,436.57)	\$ -	\$ -	\$ (10,282,584.71)	\$ (61,217,434.95)
		<b>Total before Work in Process</b>	<b>\$ 404,647,863.88</b>	<b>\$ 28,905,232.87</b>	<b>\$ 347,742.47</b>	<b>\$ -</b>	<b>\$ 433,295,354.28</b>	<b>\$ 183,765,120.63</b>	<b>\$ 15,802,569.35</b>	<b>\$ 326,682.00</b>	<b>\$ -</b>	<b>\$ 199,241,007.98</b>	<b>\$ 233,964,346.30</b>
	2055	Work in Process	\$ 682,425.00	\$ 1,964,208.20	\$ -	\$ -	\$ 2,646,633.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,646,633.20
		<b>Total after Work in Process</b>	<b>\$ 405,330,288.88</b>	<b>\$ 30,869,441.07</b>	<b>\$ 347,742.47</b>	<b>\$ -</b>	<b>\$ 435,851,987.48</b>	<b>\$ 183,765,120.63</b>	<b>\$ 15,802,569.35</b>	<b>\$ 326,682.00</b>	<b>\$ -</b>	<b>\$ 199,241,007.98</b>	<b>\$ 236,610,979.50</b>
	2040	Electric Plant Held for Future Use	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	1610	Miscellaneous Intangible Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		<b>TOTAL</b>	<b>\$ 405,330,288.88</b>	<b>\$ 30,869,441.07</b>	<b>\$ 347,742.47</b>	<b>\$ -</b>	<b>\$ 435,851,987.48</b>	<b>\$ 183,765,120.63</b>	<b>\$ 15,802,569.35</b>	<b>\$ 326,682.00</b>	<b>\$ -</b>	<b>\$ 199,241,007.98</b>	<b>\$ 236,610,979.50</b>

1930	Transportation Equipment
1935	Stores Equipment
1940	Tools, Shop, and Garage Equipment
1950	Power Operated Equipment

435,851,987.48

Less: Fully Allocated Depreciation

Transportation Equipment	(510,443.26)
Stores Equipment	(21,967.00)
Tools, Shop, and Garage Equipment	(158,493.71)
Power Operated Equipment	(4,486.21)
	(695,390.18)

199,241,008.38

Add/Subtract Other Amortization

Removal Costs	81,492.39
Depreciation Adjustments	(16,806.82)
Amortization of Deferred Charges	426,480.00
	491,165.57
Net Depreciation	<u>15,598,344.74</u>

Per TB 15,598,344.74

Difference Continuity vs TB 0

Per Statement of Operations 15,616,288  
Gain/Loss on Disposals (17,943.00)  
15,598,345

Difference Continuity vs FS (0)

Fixed Asset Continuity Schedule (Distribution & Operations)  
As at December 31, 2008

		Cost						Accumulated Depreciation							
CCA Class	OEB	Description	Opening Balance	Additions	Disposals	Adjustments	Closing Balance	Opening Balance	Additions	Disposals	Adjustments	Closing Balance	Net Book Value		
Land	1805	Land	\$ 8,146,891.64	\$ -	\$ -	\$ -	\$ 8,146,891.64	\$ -	\$ -	\$ -	\$ -	\$ 0.00	\$ 8,146,891.64		
ECE	1806	Land Rights	\$ 1,382,213.83	\$ 7,068.52	\$ -	\$ -	\$ 1,389,282.35	\$ 193,737.34	\$ 26,201.12	\$ -	\$ -	\$ -	\$ 219,938.46	\$ 1,169,343.89	
1	1808	Buildings + Brick	\$ 27,903,093.85	\$ 1,283,556.43	\$ -	\$ -	\$ 29,186,650.28	\$ 7,299,370.92	\$ 631,906.62	\$ -	\$ -	\$ -	\$ 7,931,277.54	\$ 21,255,372.74	
47	1815	Trans Station Equipment	\$ 10,693,367.44	\$ 3,803,296.12	\$ -	\$ 432,983.29	\$ 14,929,646.85	\$ 1,529,843.36	\$ 282,221.83	\$ -	\$ 43,185.03	\$ -	\$ 1,855,250.22	\$ 13,074,396.63	
47	1820	Dist Station Equipment	\$ 41,022,337.09	\$ 169,869.89	\$ 491,201.19	\$ (488,021.42)	\$ 40,212,984.37	\$ 25,600,763.36	\$ 1,414,343.67	\$ 399,184.52	\$ (45,433.95)	\$ -	\$ 26,570,488.56	\$ 13,642,495.81	
47	1830	Poles, Towers, & Fixtures	\$ 49,581,714.36	\$ 4,398,180.36	\$ -	\$ -	\$ 53,969,894.72	\$ 17,600,559.60	\$ 1,959,484.34	\$ -	\$ -	\$ -	\$ 19,560,023.94	\$ 34,409,870.78	
47	1835	OH Conductors & Devices	\$ 15,088,531.24	\$ 2,073,555.10	\$ -	\$ -	\$ 17,162,086.34	\$ 2,366,997.42	\$ 645,012.35	\$ -	\$ -	\$ -	\$ 3,002,009.77	\$ 14,160,076.57	
47	1840	U/G Res. Subd Services	\$ 11,129,853.73	\$ 1,926,785.02	\$ -	\$ 16,636.21	\$ 13,073,274.96	\$ 1,393,582.36	\$ 483,729.85	\$ -	\$ 1,386.35	\$ -	\$ 1,878,698.56	\$ 11,194,576.40	
47	1845	U/G Conductors and Devices	\$ 191,157,922.25	\$ 16,144,870.33	\$ -	\$ -	\$ 207,302,792.58	\$ 79,399,892.92	\$ 7,555,818.98	\$ -	\$ -	\$ -	\$ 86,955,711.91	\$ 120,347,080.67	
47	1850	Line Transformers	\$ 77,047,361.35	\$ 5,378,128.55	\$ 32,048.45	\$ -	\$ 82,393,441.45	\$ 37,969,885.42	\$ 2,840,501.94	\$ 22,787.12	\$ -	\$ -	\$ 40,787,600.25	\$ 41,605,841.20	
47	1855	Services + Res O/H	\$ 21,856,283.94	\$ 544,543.16	\$ -	\$ -	\$ 22,400,827.10	\$ 10,184,126.69	\$ 850,691.86	\$ -	\$ -	\$ -	\$ 11,034,818.55	\$ 11,366,008.55	
47	1860	Distribution Meters	\$ 27,365,957.19	\$ 6,392,692.89	\$ -	\$ -	\$ 33,758,650.08	\$ 12,025,839.17	\$ 1,280,787.52	\$ -	\$ -	\$ -	\$ 13,306,626.68	\$ 20,452,023.40	
1	1908	New Works Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.00)	\$ -	\$ -	\$ -	\$ -	\$ (0.00)	\$ 0.00	
45, 1/45	1915	Office Furniture and Equipment	\$ 1,615,310.75	\$ 84,366.60	\$ -	\$ -	\$ 1,699,677.35	\$ 1,509,008.90	\$ 35,083.07	\$ -	\$ -	\$ -	\$ 1,544,091.97	\$ 155,585.38	
45, 1/46	1920	Computer Equipment + Hardware	\$ 3,772,019.38	\$ 155,453.08	\$ -	\$ -	\$ 3,927,472.46	\$ 2,427,570.48	\$ 584,187.40	\$ -	\$ -	\$ -	\$ 3,011,757.88	\$ 915,714.58	
12	1925	Computer Software	\$ 929,876.47	\$ 184,031.62	\$ -	\$ -	\$ 1,113,908.09	\$ 216,290.91	\$ 204,314.37	\$ -	\$ -	\$ -	\$ 420,605.28	\$ 693,302.81	
10	1930	Transportation Equipment	\$ 8,415,833.86	\$ 90,483.36	\$ 38,689.00	\$ -	\$ 8,467,628.22	\$ 5,085,624.74	\$ 472,751.71	\$ 38,688.00	\$ -	\$ -	\$ 5,519,688.45	\$ 2,947,939.77	
10	1935	Stores Equipment	\$ 219,670.41	\$ -	\$ -	\$ -	\$ 219,670.41	\$ 87,533.90	\$ 16,339.09	\$ -	\$ -	\$ -	\$ 103,872.99	\$ 115,797.42	
10	1940	Tools, Shop, and Garage Equipment	\$ 2,532,071.90	\$ 156,761.13	\$ -	\$ -	\$ 2,688,833.03	\$ 1,701,152.19	\$ 151,697.53	\$ -	\$ -	\$ -	\$ 1,852,849.72	\$ 835,983.31	
10	1950	Power Operated Equipment	\$ 37,250.04	\$ -	\$ -	\$ -	\$ 37,250.04	\$ 15,862.11	\$ 4,486.21	\$ -	\$ -	\$ -	\$ 20,348.32	\$ 16,901.72	
47	1955	Communication Equipment	\$ 396,282.21	\$ 78,757.33	\$ -	\$ -	\$ 475,039.54	\$ 86,346.24	\$ 43,566.09	\$ -	\$ -	\$ -	\$ 129,912.33	\$ 345,127.22	
47	1960	Miscellaneous Equipment	\$ 148,253.73	\$ 12,710.57	\$ 15,826.60	\$ -	\$ 145,137.70	\$ 34,176.95	\$ 14,669.57	\$ 3,165.00	\$ -	\$ -	\$ 45,681.52	\$ 99,456.18	
47	1980	System Supervisory Equipment	\$ 4,263,277.28	\$ 144,806.15	\$ -	\$ 38,401.92	\$ 4,446,485.35	\$ 2,805,427.85	\$ 206,192.28	\$ -	\$ 862.57	\$ -	\$ 3,012,482.70	\$ 1,434,002.65	
C. Contr	1995	Contributions and Grants - Credit	\$ (71,500,019.66)	\$ (16,082,800.05)	\$ -	\$ -	\$ (87,582,819.71)	\$ (10,282,584.71)	\$ (3,181,656.79)	\$ -	\$ -	\$ -	\$ (13,464,241.50)	\$ (74,118,578.21)	
		Total before Work in Process	\$ 433,205,354.28	\$ 26,937,116.16	\$ 577,765.24	\$ (0.00)	\$ 459,564,705.20	\$ 199,241,008.11	\$ 16,522,310.62	\$ 463,824.64	\$ 0.00	\$ -	\$ 215,299,494.09	\$ 244,265,211.11	
	2055	Work in Process	\$ 2,646,633.20	\$ (1,397,745.86)	\$ -	\$ -	\$ 1,248,887.34	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,248,887.34	
		Total after Work in Process	\$ 435,851,987.48	\$ 25,539,370.30	\$ 577,765.24	\$ (0.00)	\$ 460,813,592.54	\$ 199,241,008.11	\$ 16,522,310.62	\$ 463,824.64	\$ 0.00	\$ -	\$ 215,299,494.09	\$ 245,514,098.45	
	2040	Electric Plant Held for Future Use	\$ -	\$ 3,554,454.00	\$ 442,989.04	\$ -	\$ 3,111,464.96	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,111,464.96	
	1610	Miscellaneous Intangible Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		TOTAL	\$ 435,851,987.48	\$ 29,093,824.30	\$ 1,020,754.28	\$ (0.00)	\$ 463,925,057.50	\$ 199,241,008.11	\$ 16,522,310.62	\$ 463,824.64	\$ 0.00	\$ -	\$ 215,299,494.09	\$ 248,625,563.41	

1930	Transportation Equipment
1935	Stores Equipment
1940	Tools, Shop, and Garage Equipment
1950	Power Operated Equipment

Less: Fully Allocated Depreciation  
Transportation Equipment 472,751.71  
Stores Equipment (16,339.09)  
Tools, Shop, and Garage Equipment (151,697.53)  
Power Operated Equipment (4,486.21)  
(645,274.54)

Add/(Subtract) Other Amortization  
Removal Costs 80,009.40  
Amortization of PCB 117,163.40  
Amortization of Deferred Charges 142,160.40  
339,333.20  
Net Depreciation 16,216,369.27

Per TB 16,216,369.48

Difference Continuity vs TB (0)

Per Statement of Operations 16,315,727  
Gain/Loss on Disposals (99,358)  
16,216,369

Difference Continuity vs FS 0



Fixed Asset Continuity Schedule (Distribution & Operations)  
As at December 31, 2009

		Cost						Accumulated Depreciation					
CCA Class	OEB	Description	Opening Balance	Additions	Disposals	Adjustments	Closing Balance	Opening Balance	Additions	Disposals	Adjustments	Closing Balance	Net Book Value
Land	1805	Land	\$ 8,146,891.64	\$ -	\$ -	\$ -	\$ 8,146,891.64	\$ -	\$ -	\$ -	\$ -	\$ 0.00	\$ 8,146,891.64
ECE	1806	Land Rights	\$ 1,389,282.35	\$ 23,225.59	\$ -	\$ -	\$ 1,412,507.94	\$ 219,938.46	\$ 1,026.00	\$ -	\$ -	\$ 220,964.46	\$ 1,191,543.48
1	1808	Buildings - Brick	\$ 29,186,650.28	\$ 602,472.12	\$ -	\$ (310,348.35)	\$ 29,478,774.05	\$ 7,931,277.54	\$ 646,798.03	\$ -	\$ (21,626.44)	\$ 8,556,449.14	\$ 20,922,324.91
47	1815	Trans Station Equipment	\$ 14,929,646.85	\$ 257,952.70	\$ -	\$ (3,175,682.58)	\$ 12,011,916.97	\$ 1,855,250.22	\$ 296,780.70	\$ -	\$ (39,696.03)	\$ 2,112,334.89	\$ 9,899,582.08
47	1820	Dist Station Equipment	\$ 40,212,984.37	\$ 279,294.79	\$ -	\$ -	\$ 40,492,279.16	\$ 26,570,488.96	\$ 1,362,272.10	\$ -	\$ -	\$ 27,932,761.06	\$ 12,559,518.10
47	1830	Poles, Towers, & Fixtures	\$ 53,969,894.72	\$ 7,129,091.47	\$ 186.10	\$ -	\$ 61,098,800.09	\$ 19,560,023.94	\$ 2,153,557.48	\$ 89.33	\$ -	\$ 21,713,492.09	\$ 39,385,308.00
47	1835	OH Conductors & Devices	\$ 17,162,086.34	\$ 2,214,142.27	\$ -	\$ -	\$ 19,376,228.61	\$ 3,002,009.77	\$ 730,766.30	\$ -	\$ -	\$ 3,732,776.07	\$ 15,643,452.54
47	1840	U/G Res. Subd Services	\$ 13,073,274.96	\$ 4,665,138.80	\$ -	\$ -	\$ 17,738,413.76	\$ 1,878,698.56	\$ 616,233.77	\$ -	\$ -	\$ 2,494,932.33	\$ 15,243,481.43
47	1845	U/G Conductors and Devices	\$ 207,302,792.58	\$ 7,731,744.29	\$ -	\$ -	\$ 215,034,536.87	\$ 86,955,711.91	\$ 7,990,536.45	\$ -	\$ -	\$ 94,946,248.36	\$ 120,088,288.51
47	1850	Line Transformers	\$ 82,393,441.45	\$ 6,208,233.10	\$ 9,469.25	\$ -	\$ 88,592,205.30	\$ 40,787,600.25	\$ 3,068,975.29	\$ 5,149.15	\$ -	\$ 43,851,426.39	\$ 44,740,778.91
47	1855	Services - Res O/H	\$ 22,400,827.10	\$ 613,535.86	\$ -	\$ -	\$ 23,014,362.96	\$ 11,034,818.55	\$ 873,853.22	\$ -	\$ -	\$ 11,908,671.77	\$ 11,105,691.19
47	1860	Distribution Meters	\$ 33,758,650.25	\$ 9,445,080.00	\$ -	\$ -	\$ 43,203,730.25	\$ 13,306,626.56	\$ 1,738,932.00	\$ -	\$ -	\$ 15,045,558.56	\$ 28,158,171.69
1	1908	New Works Building	\$ -	\$ -	\$ -	\$ 310,348.35	\$ 310,348.35	\$ (0.00)	\$ 12,226.10	\$ -	\$ 21,626.44	\$ 33,852.54	\$ 276,495.81
45,1/45	1915	Office Furniture and Equipment	\$ 1,699,677.35	\$ 2,569.51	\$ -	\$ -	\$ 1,702,246.86	\$ 1,544,091.97	\$ 37,741.49	\$ -	\$ -	\$ 1,581,833.46	\$ 120,413.40
45,1/46	1920	Computer Equipment - Hardware	\$ 3,927,472.46	\$ 70,653.40	\$ -	\$ (798,327.91)	\$ 3,199,797.95	\$ 3,011,757.88	\$ 330,558.74	\$ -	\$ (495,422.74)	\$ 2,846,893.88	\$ 352,904.07
12	1925	Computer Software	\$ 1,113,908.09	\$ (0.00)	\$ 32,680.79	\$ (1,081,227.30)	\$ 0.00	\$ 420,605.28	\$ 6,536.33	\$ 32,060.73	\$ (395,080.88)	\$ 0.00	\$ 0.00
10	1930	Transportation Equipment	\$ 8,467,628.22	\$ 975,972.35	\$ 66,998.89	\$ -	\$ 9,376,601.68	\$ 5,519,688.45	\$ 529,300.59	\$ 66,998.89	\$ -	\$ 5,981,990.15	\$ 3,394,611.53
10	1935	Stores Equipment	\$ 219,670.41	\$ -	\$ -	\$ -	\$ 219,670.41	\$ 103,872.99	\$ 16,339.09	\$ -	\$ -	\$ 120,212.08	\$ 99,458.33
10	1940	Tools, Shop, and Garage Equipment	\$ 2,688,833.03	\$ 159,036.32	\$ -	\$ -	\$ 2,847,869.35	\$ 1,852,849.72	\$ 146,380.73	\$ -	\$ -	\$ 1,999,230.45	\$ 848,638.90
10	1950	Power Operated Equipment	\$ 37,250.04	\$ -	\$ -	\$ -	\$ 37,250.04	\$ 20,348.32	\$ 4,486.21	\$ -	\$ -	\$ 24,834.53	\$ 12,415.51
47	1955	Communication Equipment	\$ 475,039.54	\$ 117,317.82	\$ -	\$ 12,710.57	\$ 605,067.93	\$ 129,912.33	\$ 53,344.85	\$ -	\$ 635.53	\$ 183,892.70	\$ 421,175.23
47	1960	Miscellaneous Equipment	\$ 145,137.70	\$ 8,554.47	\$ -	\$ (12,710.57)	\$ 140,981.60	\$ 45,681.52	\$ 13,670.21	\$ -	\$ (635.53)	\$ 58,716.20	\$ 82,265.40
47	1980	System Supervisory Equipment	\$ 4,446,485.35	\$ 64,978.85	\$ -	\$ -	\$ 4,511,464.20	\$ 3,012,482.70	\$ 207,359.15	\$ -	\$ -	\$ 3,219,841.85	\$ 1,291,622.35
C. Contr	1995	Contributions and Grants - Credit	\$ (87,582,819.71)	\$ (12,704,437.57)	\$ -	\$ -	\$ (100,287,257.28)	\$ (13,464,241.50)	\$ (3,757,401.54)	\$ -	\$ -	\$ (17,221,643.04)	\$ (83,065,614.24)
		Total before Work in Process	\$ 459,564,705.37	\$ 27,864,556.14	\$ 109,335.03	\$ (5,055,237.79)	\$ 482,264,688.69	\$ 215,299,494.37	\$ 17,080,273.30	\$ 104,298.10	\$ (930,199.65)	\$ 231,345,269.92	\$ 250,919,418.77
	2055	Work in Process	\$ 1,248,887.34	\$ 37,304.50	\$ -	\$ (487,918.20)	\$ 798,273.64					\$ 0.00	\$ 798,273.64
		Total after Work in Process	\$ 460,813,592.71	\$ 27,901,860.64	\$ 109,335.03	\$ (5,543,155.99)	\$ 483,062,962.33	\$ 215,299,494.37	\$ 17,080,273.30	\$ 104,298.10	\$ (930,199.65)	\$ 231,345,269.92	\$ 251,717,692.41
	2040	Electric Plant Held for Future Use	\$ 3,111,464.96	\$ 258,332.30	\$ -	\$ -	\$ 3,369,797.26	\$ -	\$ -	\$ -		\$ 0.00	\$ 3,369,797.26
	1610	Miscellaneous Intangible Plant - Work in Process - TS	\$ -	\$ 5,118,256.91	\$ -	\$ -	\$ 5,118,256.91	\$ -	\$ -	\$ -	\$ -	\$ 0.00	\$ 5,118,256.91
	1610	Miscellaneous Intangible Plant - Work in Process - Software	\$ -	\$ 84,842.94	\$ -	\$ -	\$ 84,842.94	\$ -	\$ -	\$ -	\$ -	\$ 0.00	\$ 84,842.94
47	1610	Miscellaneous Intangible Plant - In Service - TS	\$ -	\$ (130,042.50)	\$ -	\$ 3,175,682.58	\$ 3,045,640.08	\$ -	\$ 77,766.53	\$ -	\$ 39,695.82	\$ 117,462.35	\$ 2,928,177.73
12	1610	Miscellaneous Intangible Plant - In Service - Software	\$ -	\$ 60,999.86	\$ -	\$ 1,879,555.21	\$ 1,940,555.07	\$ -	\$ 358,541.17	\$ -	\$ 890,503.83	\$ 1,249,045.00	\$ 691,510.07
			\$ -	\$ 5,134,057.21	\$ -	\$ 5,055,237.79	\$ 10,189,295.00	\$ -	\$ 436,307.71	\$ -	\$ 930,199.65	\$ 1,366,507.35	\$ 8,822,787.65
		TOTAL	\$ 463,925,057.67	\$ 33,294,250.15	\$ 109,335.03	\$ (487,918.20)	\$ 496,622,054.59	\$ 215,299,494.37	\$ 17,516,581.01	\$ 104,298.10	\$ (0.00)	\$ 232,711,777.27	\$ 263,910,277.32

	1930	Transportation Equipment
	1935	Stores Equipment
	1940	Tools, Shop, and Garage Equipment
	1950	Power Operated Equipment

Less: Fully Allocated Depreciation		
Transportation Equipment	(529,300.59)	232,711,777.30
Stores Equipment	(16,339.09)	
Tools, Shop, and Garage Equipment	(146,380.73)	
Power Operated Equipment	(4,486.21)	
	(696,506.62)	

Add/(Subtract) Other Amortization

Removal Costs	169,012.44
Depreciation Adjustments	(77.60)
Amortization of PCB	461,895.69
	630,830.53

Net Depreciation 17,450,904.92

Per TB 17,450,905

Difference Continuity vs TB (0)

Per Statement of Operations 17,447,046  
Gain/Loss on Disposals 3,859  
17,450,905

Difference Continuity vs FS 0

Fixed Asset Continuity Schedule (Distribution & Operations)  
As at December 31, 2010

Cost								Accumulated Depreciation					
CCA Class	OEB	Description	Opening Balance	Additions	Disposals	Adjustments	Closing Balance	Opening Balance	Additions	Disposals	Adjustments	Closing Balance	Net Book Value
Land	1805	Land	\$ 8,146,891.64	\$ -	\$ -	\$ -	\$ 8,146,891.64	\$ -	\$ -			0.00	\$ 8,146,891.64
ECE	1806	Land Rights	\$ 1,412,507.94	\$ 383,000.00	\$ -	\$ (33,300.00)	\$ 1,762,207.94	\$ 220,964.46	\$ 4,523.00			225,487.46	\$ 1,536,720.48
1	1808	Buildings - Brick	\$ 29,478,774.05	\$ 435,898.00	\$ -	\$ -	\$ 29,914,672.05	\$ 8,556,449.14	\$ 591,106.21			9,147,555.35	\$ 20,767,116.70
47	1815	Trans Station Equipment	\$ 12,011,916.97	\$ 814,102.00	\$ -	\$ (154,746.00)	\$ 12,671,272.97	\$ 2,112,334.89	\$ 395,503.39			2,507,838.29	\$ 10,163,434.68
47	1820	Dist Station Equipment	\$ 40,492,279.16	\$ 1,222,000.00	\$ -	\$ (105,400.00)	\$ 41,608,879.16	\$ 27,932,761.06	\$ 1,355,437.75			29,288,198.81	\$ 12,320,680.35
47	1830	Poles, Towers, & Fixtures	\$ 61,098,800.09	\$ 7,455,828.00	\$ -	\$ (743,292.00)	\$ 67,811,336.09	\$ 21,713,492.09	\$ 2,396,131.38			24,109,623.47	\$ 43,701,712.62
47	1835	OH Conductors & Devices	\$ 19,376,228.61	\$ 1,988,000.00	\$ -	\$ (197,165.00)	\$ 21,167,063.61	\$ 3,732,776.07	\$ 795,912.98			4,528,689.05	\$ 16,638,374.56
47	1840	U/G Res. Subd Services	\$ 17,738,413.76	\$ 3,441,345.00	\$ -	\$ (342,664.00)	\$ 20,837,094.76	\$ 2,494,932.33	\$ 740,535.81			3,235,468.14	\$ 17,601,626.62
47	1845	U/G Conductors and Devices	\$ 215,034,536.87	\$ 11,303,857.00	\$ -	\$ (1,124,981.00)	\$ 225,213,412.87	\$ 94,946,248.36	\$ 8,268,775.59			103,215,023.95	\$ 121,998,388.92
47	1850	Line Transformers	\$ 88,592,205.30	\$ 4,860,014.00	\$ -	\$ (483,452.00)	\$ 92,968,767.30	\$ 43,851,426.39	\$ 3,195,173.21			47,046,599.60	\$ 45,922,167.70
47	1855	Services - Res O/H	\$ 23,014,362.96	\$ 661,552.00	\$ -	\$ -	\$ 23,675,914.96	\$ 11,908,671.77	\$ 892,739.68			12,801,411.45	\$ 10,874,503.51
47	1860	Distribution Meters	\$ 43,203,730.25	\$ 1,026,415.00	\$ -	\$ -	\$ 44,230,145.25	\$ 15,045,558.56	\$ 1,720,673.94		\$ 325,000.00	17,091,232.50	\$ 27,138,912.75
1	1908	New Works Building	\$ 310,348.35	\$ -	\$ -	\$ -	\$ 310,348.35	\$ 33,852.54	\$ 12,288.71			46,141.25	\$ 264,207.10
8	1915	Office Furniture and Equipment	\$ 1,702,246.86	\$ 528,000.00	\$ -	\$ -	\$ 2,230,246.86	\$ 1,581,833.46	\$ 63,117.94			1,644,951.40	\$ 585,295.46
52	1920	Computer Equipment - Hardware	\$ 3,199,797.95	\$ 840,400.00	\$ -	\$ -	\$ 4,040,197.95	\$ 2,846,893.88	\$ 265,617.53			3,112,511.41	\$ 927,686.54
12	1925	Computer Software	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00	\$ -	\$ -			0.00	\$ 0.00
10	1930	Transportation Equipment	\$ 9,376,601.68	\$ 1,980,000.00	\$ -	\$ -	\$ 11,356,601.68	\$ 5,981,990.15	\$ 704,519.20			6,686,509.35	\$ 4,670,092.33
10	1935	Stores Equipment	\$ 219,670.41	\$ -	\$ -	\$ -	\$ 219,670.41	\$ 120,212.08	\$ 16,339.09			136,551.17	\$ 83,119.24
10	1940	Tools, Shop, and Garage Equipment	\$ 2,847,869.35	\$ 381,000.00	\$ -	\$ -	\$ 3,228,869.35	\$ 1,999,230.45	\$ 159,803.89			2,159,034.34	\$ 1,069,835.01
10	1950	Power Operated Equipment	\$ 37,250.04	\$ -	\$ -	\$ -	\$ 37,250.04	\$ 24,834.53	\$ 4,486.21			29,320.74	\$ 7,929.30
47	1955	Communication Equipment	\$ 605,067.93	\$ 41,600.00	\$ -	\$ -	\$ 646,667.93	\$ 183,892.70	\$ 62,586.79			246,479.49	\$ 400,188.44
47	1960	Miscellaneous Equipment	\$ 140,981.60	\$ -	\$ -	\$ -	\$ 140,981.60	\$ 58,716.20	\$ 14,098.16			72,814.36	\$ 68,167.24
47	1980	System Supervisory Equipment	\$ 4,511,464.20	\$ 101,000.00	\$ -	\$ -	\$ 4,612,464.20	\$ 3,219,841.85	\$ 191,914.54			3,411,756.39	\$ 1,200,707.81
47	1995	Contributions and Grants - Credit	\$ (100,287,257.28)	\$ (11,627,427.00)	\$ -	\$ (31,066.00)	\$ (111,945,750.28)	\$ (17,221,643.04)	\$ (3,706,724.68)			(20,928,367.72)	\$ (91,017,382.56)
		Total before Work in Process	\$ 482,264,688.69	\$ 25,836,584.00	\$ -	\$ (3,216,066.00)	\$ 504,885,206.69	\$ 231,345,269.92	\$ 18,144,560.32	\$ -	\$ 325,000.00	\$ 249,814,830.24	\$ 255,070,376.45
	2055	Work in Process	\$ 798,273.64	\$ -	\$ -	\$ 3,216,066.00	\$ 4,014,339.64	\$ -				\$ -	\$ 4,014,339.64
		Total after Work in Process	\$ 483,062,962.33	\$ 25,836,584.00	\$ -	\$ -	\$ 508,899,546.33	\$ 231,345,269.92	\$ 18,144,560.32	\$ -	\$ 325,000.00	\$ 249,814,830.24	\$ 259,084,716.09
	2040	Electric Plant Held for Future Use	\$ 3,369,797.26	\$ -	\$ -	\$ -	\$ 3,369,797.26	\$ -	\$ -	\$ -	\$ -	0.00	\$ 3,369,797.26
	1610	Miscellaneous Intangible Plant - Work in Process - TS	\$ 5,118,256.91	\$ -	\$ 5,118,256.91	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00	\$ -
	1610	Miscellaneous Intangible Plant - Work in Process - Software	\$ 84,842.94	\$ -	\$ 84,842.94	\$ -	\$ (0.00)	\$ -	\$ -	\$ -	\$ -	0.00	\$ (0.00)
47	1610	Miscellaneous Intangible Plant - In Service - TS	\$ 3,045,640.08	\$ 10,386,319.91	\$ -	\$ -	\$ 13,431,959.99	\$ 117,462.35	\$ 204,164.83	\$ -	\$ -	321,627.19	\$ 13,110,332.80
12	1610	Miscellaneous Intangible Plant - In Service - Software	\$ 1,940,555.07	\$ 1,046,443.00	\$ -	\$ -	\$ 2,986,998.07	\$ 1,249,045.00	\$ 285,563.11	\$ -	\$ -	1,534,608.11	\$ 1,452,389.97
			\$ 10,189,295.00	\$ 11,432,762.91	\$ 5,203,099.85	\$ -	\$ 16,418,958.06	\$ 1,366,507.35	\$ 489,727.94	\$ -	\$ -	1,856,235.29	\$ 14,562,722.77
		TOTAL	\$ 496,622,054.59	\$ 37,269,346.91	\$ 5,203,099.85	\$ -	\$ 528,688,301.65	\$ 232,711,777.27	\$ 18,634,288.26	\$ -	\$ 325,000.00	\$ 251,671,065.53	\$ 277,017,236.12
	1930	Transportation Equipment					528,688,301.54	Less: Fully Allocated Depreciation					
	1935	Stores Equipment						Transportation Equipment	(704,519.20)			251,671,065.41	
	1940	Tools, Shop, and Garage Equipment					0	Stores Equipment	(16,339.09)				
	1950	Power Operated Equipment						Tools, Shop, and Garage Equipment	(159,803.89)			(0)	
								Power Operated Equipment	(4,486.21)				
									(885,148.38)				
								Add/(Subtract) Other Amortization					
								Removal Costs	1,182,000.00				
								Amortization of PCB	482,000.00				
									1,664,000.00				
									19,413,139.88				
								Net Depreciation					
								Per TB	19,413,139.88				
								Difference Continuity vs TB				(0.00)	

Fixed Asset Continuity Schedule (Distribution & Operations)  
As at December 31, 2011

Cost

Accumulated Depreciation

CCA Class	OEB	Description	Opening Balance	Additions	Disposals	Adjustments	Closing Balance	Opening Balance	Additions	Disposals	Adjustments	Closing Balance	Net Book Value
Land	1805	Land	\$ 8,146,891.64	\$ -	\$ -	\$ -	\$ 8,146,891.64	\$ -	\$ -	\$ -		0.00	8,146,891.64
ECE	1806	Land Rights	\$ 1,762,207.94	\$ 192,000.00	\$ -	\$ 16,600.00	\$ 1,970,807.94	\$ 225,487.46	\$ 10,106.00	\$ -		235,593.46	1,735,214.48
1	1808	Buildings - Brick	\$ 29,914,672.05	\$ 970,650.00	\$ -	\$ (45,127.00)	\$ 30,840,195.05	\$ 9,147,555.35	\$ 613,562.21	\$ -		9,761,117.56	21,079,077.49
47	1815	Trans Station Equipment	\$ 12,671,272.97	\$ 1,643,000.00	\$ -	\$ 23,324.00	\$ 14,337,596.97	\$ 2,507,838.29	\$ 447,576.02	\$ -		2,955,414.30	11,382,182.67
47	1820	Dist Station Equipment	\$ 41,608,879.16	\$ 913,000.00	\$ -	\$ 58,404.01	\$ 42,580,283.17	\$ 29,288,198.81	\$ 582,973.89	\$ -		29,871,172.70	12,709,110.48
47	1830	Poles, Towers, & Fixtures	\$ 67,811,336.09	\$ 5,268,405.00	\$ -	\$ 435,436.38	\$ 73,515,177.47	\$ 24,109,623.47	\$ 1,298,927.27	\$ -		25,408,550.74	48,106,626.73
47	1835	OH Conductors & Devices	\$ 21,167,063.61	\$ 924,000.00	\$ -	\$ 143,069.00	\$ 22,234,132.61	\$ 4,528,689.05	\$ 377,458.52	\$ -		4,906,147.57	17,327,985.04
47	1840	U/G Res. Subd Services	\$ 20,837,094.76	\$ 3,509,502.00	\$ -	\$ 137,547.56	\$ 24,484,144.32	\$ 3,235,468.14	\$ 416,317.65	\$ -		3,651,785.79	20,832,358.53
47	1845	U/G Conductors and Devices	\$ 225,213,412.87	\$ 13,350,056.00	\$ -	\$ 351,588.02	\$ 238,915,056.89	\$ 103,215,023.95	\$ 5,433,685.01	\$ -		108,648,708.95	130,266,347.94
47	1850	Line Transformers	\$ 92,968,767.30	\$ 6,123,387.00	\$ -	\$ 129,057.21	\$ 99,221,211.51	\$ 47,046,599.60	\$ 1,589,691.55	\$ -		48,636,291.15	50,584,920.36
47	1855	Services - Res O/H	\$ 23,675,914.96	\$ 767,000.00	\$ -	\$ -	\$ 24,442,914.96	\$ 12,801,411.45	\$ 282,225.36	\$ -		13,083,636.81	11,359,278.15
47	1860	Distribution Meters	\$ 44,230,145.25	\$ 991,000.00	\$ -	\$ -	\$ 45,221,145.25	\$ 17,091,232.50	\$ 1,761,150.51	\$ -	\$ 390,000.00	19,242,383.01	25,978,762.24
1	1908	New Works Building	\$ 310,348.35	\$ -	\$ -	\$ -	\$ 310,348.35	\$ 46,141.25	\$ 12,288.71	\$ -		58,429.96	251,918.39
8	1915	Office Furniture and Equipment	\$ 2,230,246.86	\$ 168,475.00	\$ -	\$ -	\$ 2,398,721.86	\$ 1,644,951.40	\$ 97,381.69	\$ -		1,742,333.09	656,388.77
50/52	1920	Computer Equipment - Hardware	\$ 4,040,197.95	\$ 305,200.00	\$ -	\$ -	\$ 4,345,397.95	\$ 3,112,511.41	\$ 293,602.12	\$ -		3,406,113.53	939,284.42
12	1925	Computer Software	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00	\$ -	\$ -	\$ -		0.00	0.00
10	1930	Transportation Equipment	\$ 11,356,601.68	\$ 2,294,478.00	\$ -	\$ -	\$ 13,651,079.68	\$ 6,686,509.35	\$ 917,569.28	\$ -		7,604,078.63	6,047,001.05
10	1935	Stores Equipment	\$ 219,670.41	\$ -	\$ -	\$ -	\$ 219,670.41	\$ 136,551.17	\$ 16,339.09	\$ -		152,890.27	66,780.14
10	1940	Tools, Shop, and Garage Equipment	\$ 3,228,869.35	\$ 104,962.00	\$ -	\$ -	\$ 3,333,831.35	\$ 2,159,034.34	\$ 167,200.70	\$ -		2,326,235.03	1,007,596.32
10	1950	Power Operated Equipment	\$ 37,250.04	\$ -	\$ -	\$ -	\$ 37,250.04	\$ 29,320.74	\$ 4,486.21	\$ -		33,806.95	3,443.09
47	1955	Communication Equipment	\$ 646,667.93	\$ 133,400.00	\$ -	\$ -	\$ 780,067.93	\$ 246,479.49	\$ 71,336.79	\$ -		317,816.29	462,251.64
47	1960	Miscellaneous Equipment	\$ 140,981.60	\$ -	\$ -	\$ -	\$ 140,981.60	\$ 72,814.36	\$ 14,098.16	\$ -		86,912.52	54,069.08
47	1980	System Supervisory Equipment	\$ 4,612,464.20	\$ 501,000.00	\$ -	\$ -	\$ 5,113,464.20	\$ 3,411,756.39	\$ 683,502.31	\$ -		4,095,258.70	1,018,205.50
47	1995	Contributions and Grants - Credit	\$ (111,945,750.28)	\$ (14,598,572.00)	\$ -	\$ 11,542.00	\$ (126,532,780.28)	\$ (20,928,367.72)	\$ (3,049,765.45)	\$ -		(23,978,133.17)	(102,554,647.11)
		Total before Work in Process	\$ 504,885,206.69	\$ 23,560,943.00	\$ -	\$ 1,261,441.19	\$ 529,707,590.88	\$ 249,814,830.24	\$ 12,041,713.60	\$ -	\$ 390,000.00	\$ 262,246,543.84	\$ 267,461,047.04
	2055	Work in Process	\$ 4,014,339.64	\$ -	\$ -	\$ (1,261,441.19)	\$ 2,752,898.45	\$ -				\$ -	\$ 2,752,898.45
		Total after Work in Process	\$ 508,899,546.33	\$ 23,560,943.00	\$ -	\$ 0.00	\$ 532,460,489.33	\$ 249,814,830.24	\$ 12,041,713.60	\$ -	\$ 390,000.00	\$ 262,246,543.84	\$ 270,213,945.49
	2040	Electric Plant Held for Future Use	\$ 3,369,797.26	\$ -	\$ -	\$ -	\$ 3,369,797.26	\$ -	\$ -	\$ -	\$ -	0.00	\$ 3,369,797.26
	1610	Miscellaneous Intangible Plant - Work in Process - TS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00	\$ -
	1610	Miscellaneous Intangible Plant - Work in Process - Software	\$ (0.00)	\$ -	\$ -	\$ -	\$ (0.00)	\$ -	\$ -	\$ -	\$ -	0.00	\$ (0.00)
47	1610	Miscellaneous Intangible Plant - In Service - TS	\$ 13,431,959.99	\$ -	\$ -	\$ -	\$ 13,431,959.99	\$ 321,627.19	\$ 332,188.67	\$ -	\$ -	653,815.85	\$ 12,778,144.14
12	1610	Miscellaneous Intangible Plant - In Service - Software	\$ 2,986,998.07	\$ 554,800.00	\$ -	\$ -	\$ 3,541,798.07	\$ 1,534,608.11	\$ 238,809.82	\$ -	\$ -	1,773,417.92	\$ 1,768,380.15
			\$ 16,418,958.06	\$ 554,800.00	\$ -	\$ -	\$ 16,973,758.06	\$ 1,856,235.29	\$ 570,998.49	\$ -	\$ -	\$ 2,427,233.78	\$ 14,546,524.28
		TOTAL	\$ 528,688,301.65	\$ 24,115,743.00	\$ -	\$ 0.00	\$ 552,804,044.65	\$ 251,671,065.53	\$ 12,612,712.09	\$ -	\$ 390,000.00	\$ 264,673,777.62	\$ 288,130,267.03

	1930	Transportation Equipment
	1935	Stores Equipment
	1940	Tools, Shop, and Garage Equipment
	1950	Power Operated Equipment

552,804,044.54

Less: Fully Allocated Depreciation

Transportation Equipment

(917,569.28)

264,673,778.23

Stores Equipment

(16,339.09)

Tools, Shop, and Garage Equipment

(167,200.70)

(1)

Power Operated Equipment

(4,486.21)

(1,105,595.28)

Add/(Subtract) Other Amortization

Removal Costs

1,002,000.00

1,002,000.00

Net Depreciation

12,509,116.81

Per TB

12,509,116.82

Difference Continuity vs TB

(0.00)

### Summary OEB Adjusted Trial Balance

OEB No	OEB Account Name
<b>Current Assets</b>	
1005	Cash
1010	Cash Advances and Working Funds
1020	Interest Special Deposits
1030	Dividend Special Deposits
1040	Other Special Deposits
1060	Term Deposits
1070	Current Investments
1100	Customer Accounts Receivable
1102	Accounts Receivable - Services
1104	Accounts Receivable - Recoverable Work
1105	Accounts Receivable - Merchandise, Jobbing, etc.
1110	Other Accounts Receivable
1120	Accrued Utility Revenues
1130	Accumulated Provision for Uncollectible Accounts--Credit
1140	Interest and Dividends Receivable
1150	Rents Receivable
1170	Notes Receivable
1180	Prepayments
1190	Miscellaneous Current and Accrued Assets
1200	Accounts Receivable from Associated Companies
1210	Notes Receivable from Associated Companies
<b>Inventory</b>	
1305	Fuel Stock
1330	Plant Materials and Operating Supplies
1340	Merchandise
1350	Other Materials and Supplies
<b>Non-Current Assets</b>	
1405	Long Term Investments in Non-Associated Companies
1408	Long Term Receivable - Street Lighting Transfer
1410	Other Special or Collateral Funds
1415	Sinking Funds
1425	Unamortized Debt Expense
1445	Unamortized Discount on Long-Term Debt--Debit
1455	Unamortized Deferred Foreign Currency Translation Gains and Losses
1460	Other Non-Current Assets
1465	O.M.E.R.S. Past Service Costs
1470	Past Service Costs - Employee Future Benefits
1475	Past Service Costs - Other Pension Plans
1480	Portfolio Investments - Associated Companies
1485	Investment in Associated Companies - Significant Influence
1490	Investment in Subsidiary Companies
<b>Other Assets and Deferred Charges</b>	
1505	Unrecovered Plant and Regulatory Study Costs
1508	Other Regulatory Assets
1510	Preliminary Survey and Investigation Charges
1515	Emission Allowance Inventory
1516	Emission Allowances Withheld
1518	RCVAREtail
1521	Special Purpose Charge Assessment Variance Account
1525	Miscellaneous Deferred Debits
1530	Deferred Losses from Disposition of Utility Plant
1540	Unamortized Loss on Reacquired Debt
1545	Development Charge Deposits/ Receivables
1548	RCVASTR
1550	LV Variance Account
1555	Smart Meter Capital and Recovery Offset Variance Account
1556	Smart Meter OM&A Variance Account
1562	Deferred Payments In Lieu of Taxes
1563	Contra Asset - Deferred Payments In Lieu of Taxes
1565	Conservation and Demand Management Expenditures and Recoveries
1566	CDM Contra Account
1570	Qualifying Transition Costs
1571	Pre-market Opening Energy Variance
1572	Extraordinary Event Costs
1574	Deferred Rate Impact Amounts
1580	RSVAWMS
1582	RSVAONE-TIME
1584	RSVANW
1586	RSVACN
1588	RSVAPOWER
1590	Recovery of Regulatory Asset Balances
1592	PILs and Tax Variance for 2006 and Subsequent Years
1595	Disposition and Recovery of Regulatory Balances
<b>Intangible Plant</b>	
1605	Electric Plant in Service - Control Account
1606	Organization
1608	Franchises and Consents
1610	Miscellaneous Intangible Plant
<b>Distribution Plant</b>	

[illegible]

OEB No	OEB Account Name
1805	Land
1806	Land Rights
1808	Buildings and Fixtures
1810	Leasehold Improvements
1815	Transformer Station Equipment - Normally Primary above 50 kV
1820	Distribution Station Equipment - Normally Primary below 50 kV
1825	Storage Battery Equipment
1830	Poles, Towers and Fixtures
1835	Overhead Conductors and Devices
1840	Underground Conduit
1845	Underground Conductors and Devices
1850	Line Transformers
1855	Services
1860	Meters
1865	Other Installations on Customer's Premises
1870	Leased Property on Customer Premises
1875	Street Lighting and Signal Systems
General Plant	
1905	Land
1906	Land Rights
1908	Buildings and Fixtures
1910	Leasehold Improvements
1915	Office Furniture and Equipment
1920	Computer Equipment - Hardware
1925	Computer Software
1930	Transportation Equipment
1935	Stores Equipment
1940	Tools, Shop and Garage Equipment
1945	Measurement and Testing Equipment
1950	Power Operated Equipment
1955	Communication Equipment
1960	Miscellaneous Equipment
1970	Load Management Controls - Customer Premises
1975	Load Management Controls - Utility Premises
1980	System Supervisory Equipment
1985	Sentinel Lighting Rental Units
1990	Other Tangible Property
1995	Contributions and Grants - Credit
Other Capital Assets	
2005	Property Under Capital Leases
2010	Electric Plant Purchased or Sold
2020	Experimental Electric Plant Unclassified
2030	Electric Plant and Equipment Leased to Others
2040	Electric Plant Held for Future Use
2050	Completed Construction Not Classified--Electric
2055	Construction Work in Progress--Electric
2060	Electric Plant Acquisition Adjustment
2065	Other Electric Plant Adjustment
2070	Other Utility Plant
2075	Non-Utility Property Owned or Under Capital Leases
Accumulated Amortization	
2105	Accumulated Amortization of Electric Utility Plant - Property, Plant and Equipment
2120	Accumulated Amortization of Electric Utility Plant - Intangibles
2140	Accumulated Amortization of Electric Plant Acquisition Adjustment
2160	Accumulated Amortization of Other Utility Plant
2180	Accumulated Amortization of Non-Utility Property
Current Liabilities	
2205	Accounts Payable
2208	Customer Credit Balances
2210	Current Portion of Customer Deposits
2215	Dividends Declared
2220	Miscellaneous Current and Accrued Liabilities
2225	Notes and Loans Payable
2240	Accounts Payable to Associated Companies
2242	Notes Payable to Associated Companies
2250	Debt Retirement Charges (DRC) Payable
2252	Transmission Charges Payable
2254	Electrical Safety Authority Fees Payable
2256	Independent Electricity System Operator Fees and Penalties Payable
2260	Current Portion of Long Term Debt
2262	Ontario Hydro Debt - Current Portion
2264	Pensions and Employee Benefits - Current Portion
2268	Accrued Interest on Long Term Debt
2270	Matured Long Term Debt
2272	Matured Interest on Long Term Debt
2285	Obligations Under Capital Leases--Current
2290	Commodity Taxes
2292	Payroll Deductions / Expenses Payable
2294	Accrual for Taxes, *Payments in Lieu* of Taxes, Etc.
2296	Future Income Taxes - Current
Non-Current Liabilities	
2305	Accumulated Provision for Injuries and Damages

[illegible]







OEB No	OEB Account Name
5315	Customer Billing
5320	Collecting
5325	Collecting - Cash Over and Short
5330	Collection Charges
5335	Bad Debt Expense
5340	Miscellaneous Customer Accounts Expenses
Community Relations	
5405	Supervision
5410	Community Relations - Sundry
5415	Energy Conservation
5420	Community Safety Program
5425	Miscellaneous Customer Service and Informational Expenses
Sales Expenses	
5505	Supervision
5510	Demonstrating and Selling Expense
5515	Advertising Expense
5520	Miscellaneous Sales Expense
Administrative and General Expenses	
5605	Executive Salaries and Expenses
5610	Management Salaries and Expenses
5615	General Administrative Salaries and Expenses
5620	Office Supplies and Expenses
5625	Administrative Expense Transferred--Credit
5630	Outside Services Employed
5635	Property Insurance
5640	Injuries and Damages
5645	Employee Pensions and Benefits
5650	Franchise Requirements
5655	Regulatory Expenses
5660	General Advertising Expenses
5665	Miscellaneous General Expenses
5670	Rent
5675	Maintenance of General Plant
5680	Electrical Safety Authority Fees
5685	Independent Electricity System Operator Fees and Penalties
5695	OM&A Contra Account
Amortization Expense	
5705	Amortization Expense -- Property, Plant, and Equipment
5710	Amortization of Limited Term Electric Plant
5715	Amortization of Intangibles and Other Electric Plant
5720	Amortization of Electric Plant Acquisition Adjustments
5725	Miscellaneous Amortization
5730	Amortization of Unrecovered Plant and Regulatory Study Costs
5735	Amortization of Deferred Development Costs
5740	Amortization of Deferred Charges
Interest Expense	
6005	Interest on Long Term Debt
6010	Amortization of Debt Discount and Expense
6015	Amortization of Premium on Debt--Credit
6020	Amortization of Loss on Reacquired Debt
6025	Amortization of Gain on Reacquired Debt--Credit
6030	Interest on Debt to Associated Companies
6035	Other Interest Expense
6040	Allowance for Borrowed Funds Used During Construction--Credit
6042	Allowance for Other Funds Used During Construction
6045	Interest Expense on Capital Lease Obligations
Taxes	
6105	Taxes Other Than Income Taxes
6110	Income Taxes
6115	Provision for Future Income Taxes
Other Deductions	
6205	Donations
6210	Life Insurance
6215	Penalties
6225	Other Deductions
Extraordinary Items	
6305	Extraordinary Income
6310	Extraordinary Deductions
6315	Income Taxes, Extraordinary Items
Total	

2005 Actual	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Bridge	2011 Test
\$ 1,527,241.90	\$ 1,775,756.67	\$ 1,844,624.95	\$ 1,954,114.79	\$ 2,081,508.72	\$ 2,328,453.00	\$ 2,447,720.00
\$ 456,992.65	\$ 539,546.00	\$ 600,225.69	\$ 698,449.46	\$ 772,455.87	\$ 1,027,587.00	\$ 1,082,799.00
\$ -	\$ -	\$ -	\$ -	\$ 0.77	\$ -	\$ -
\$ 17,551.66	\$ 12,653.94	\$ 10,210.44	\$ 10,257.17	\$ 8,304.52	\$ 29,999.00	\$ 10,710.00
\$ 590,836.20	\$ 338,941.04	\$ 236,040.30	\$ 427,935.74	\$ 967,833.51	\$ 515,004.00	\$ 525,300.00
\$ 148,680.56	\$ 182,661.52	\$ 142,601.71	\$ 163,722.10	\$ 164,229.81	\$ 180,996.00	\$ 184,620.00
\$ 111,692.21	\$ 13,507.92	\$ 107,468.06	\$ 106,257.39	\$ 93,877.73	\$ 125,000.00	\$ 115,000.00
\$ 406,922.47	\$ 199,391.20	\$ 123,643.71	\$ 207,522.03	\$ 211,285.34	\$ 275,000.00	\$ 255,000.00
\$ 114,000.66	\$ 669,210.92	\$ 498,489.47	\$ 112.70	\$ -	\$ -	\$ 115,000.00
\$ 8,387.00	\$ -	\$ -	\$ -	\$ -	\$ 25,000.00	\$ 25,000.00
\$ 107,194.16	\$ 136,340.20	\$ 68,397.67	\$ 57,694.89	\$ 57,974.72	\$ 145,000.00	\$ 130,000.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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\$ 434,397.73	\$ 442,941.41	\$ 456,231.43	\$ 606,189.92	\$ 704,355.18	\$ 915,486.00	\$ 942,233.00
\$ 723,406.18	\$ 1,165,817.48	\$ 1,156,092.03	\$ 1,136,221.80	\$ 1,165,341.17	\$ 1,413,327.00	\$ 1,388,702.00
\$ 1,085,465.50	\$ 1,006,434.38	\$ 1,048,213.64	\$ 1,137,685.32	\$ 1,124,107.21	\$ 1,392,760.00	\$ 1,548,279.00
\$ 268,871.65	\$ 182,263.24	\$ 13,001.21	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 219,294.73	\$ 142,112.16	\$ 161,052.91	\$ 125,934.98	\$ 117,153.58	\$ 200,004.00	\$ 248,500.00
\$ 5,032.50	\$ (2,532.50)	\$ (232,326.04)	\$ -	\$ -	\$ -	\$ -
\$ 147,163.81	\$ 190,551.26	\$ 177,331.46	\$ 129,374.41	\$ 129,462.56	\$ 188,700.00	\$ 188,700.00
\$ (1,042,530.00)	\$ (194,909.00)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 519,907.96	\$ 696,401.08	\$ 825,573.34	\$ 812,294.19	\$ 838,050.96	\$ 945,000.00	\$ 1,045,000.00
\$ 10,044.90	\$ 13,142.48	\$ 827.51	\$ 5,448.12	\$ 8,764.68	\$ 10,000.00	\$ 15,000.00
\$ 942,810.81	\$ 945,520.12	\$ 992,953.44	\$ 1,046,155.15	\$ 895,745.48	\$ 1,144,885.00	\$ 1,438,462.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 419,726.93	\$ 415,617.03	\$ 475,028.25	\$ 450,855.03	\$ 561,625.90	\$ 557,012.00	\$ 568,152.00
\$ -	\$ 46,710.02	\$ 51,101.67	\$ 54,237.61	\$ 56,496.60	\$ 61,200.00	\$ 62,250.00
\$ -	\$ 2,277.94	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ (65,526.67)	\$ 12,100.99	\$ 54,373.24	\$ -	\$ -	\$ -
\$ 13,261,485.00	\$ 14,035,456.65	\$ 15,080,554.18	\$ 15,850,836.23	\$ 16,382,663.08	\$ 17,254,889.43	\$ 10,926,011.90
\$ 25,741.00	\$ 26,674.00	\$ 27,450.11	\$ 26,201.12	\$ 1,026.00	\$ 4,523.00	\$ 10,106.00
\$ -	\$ -	\$ -	\$ 117,163.46	\$ 898,203.40	\$ 971,727.45	\$ 570,998.91
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 42,378.91	\$ 43,495.27	\$ 63,860.45	\$ 80,008.67	\$ 169,012.44	\$ 1,182,000.00	\$ 1,002,000.00
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\$ -	\$ 1,172,836.00	\$ 426,480.00	\$ 142,160.00	\$ -	\$ -	\$ -
\$ 9,938,500.24	\$ 9,938,500.76	\$ 9,938,500.72	\$ 9,938,498.24	\$ 9,938,499.98	\$ 10,324,152.48	\$ 11,885,623.15
\$ 25,920.00	\$ 25,920.00	\$ 9,716.73	\$ 10,404.44	\$ 11,140.91	\$ 12,804.00	\$ 15,494.00
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\$ (231,296.03)	\$ 290,718.02	\$ 372,389.16	\$ 288,610.53	\$ 127,465.40	\$ 48,005.92	\$ 974,020.72
\$ -	\$ -	\$ (59,951.95)	\$ (93,678.29)	\$ (243,418.63)	\$ (443,000.00)	\$ (300,000.00)
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\$ 795,058.00	\$ 857,800.00	\$ 715,082.00	\$ 694,022.00	\$ 938,034.00	\$ 254,454.03	\$ -
\$ 8,594,713.00	\$ 8,671,657.13	\$ 11,900,494.47	\$ 8,148,964.26	\$ 5,243,013.50	\$ 2,660,689.57	\$ 1,524,138.40
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# Balance Sheet

	2005	2006	2007	2008	2009	2010	2011
<b>Assets</b>							
Current Assets	\$ 62,992,020.83	\$ 51,936,594.58	\$ 58,561,414.21	\$ 48,816,195.32	\$ 41,782,499.92	\$ 36,782,465.00	\$ 85,202,042.39
Inventory	\$ 3,746,946.11	\$ 4,493,490.66	\$ 5,188,256.24	\$ 1,226,262.74	\$ 1,159,393.17	\$ 1,150,000.00	\$ 1,175,000.00
	\$ 66,738,966.94	\$ 56,430,085.24	\$ 63,749,670.45	\$ 50,042,458.06	\$ 42,941,893.09	\$ 37,932,465.00	\$ 86,377,042.39
Non Current Assets	\$ 669,350.00	\$ 643,430.00	\$ 633,713.27	\$ 2,178,176.39	\$ 16,739,337.91	\$ 11,542,821.26	\$ 8,558,314.78
Other Assets and Deferred Charges	\$ 8,780,276.39	\$ 4,511,838.03	\$ (6,823,664.99)	\$ (11,588,692.24)	\$ (6,101,737.95)	\$ 107,398.45	\$ 3,827,144.65
Intangible Plant	\$ -	\$ -	\$ -	\$ -	\$ 10,189,295.00	\$ 16,418,957.54	\$ 16,973,757.54
Distribution Plant	\$ 414,549,289.82	\$ 437,982,841.11	\$ 482,375,527.91	\$ 523,926,422.89	\$ 559,600,647.01	\$ 590,007,660.00	\$ 625,909,559.00
General Plant	\$ (30,413,177.27)	\$ (33,334,977.23)	\$ (49,170,173.63)	\$ (64,361,717.52)	\$ (77,335,958.91)	\$ (85,122,453.00)	\$ (96,201,968.00)
Other Capital Assets	\$ -	\$ 682,425.00	\$ 2,646,633.20	\$ 4,360,352.30	\$ 4,168,070.90	\$ 7,384,137.00	\$ 6,122,696.00
Accumulated Amortization	\$ (169,258,533.77)	\$ (183,765,121.25)	\$ (199,241,008.38)	\$ (215,299,494.36)	\$ (232,711,777.30)	\$ (251,671,065.41)	\$ (264,673,778.23)
	\$ 224,327,205.17	\$ 226,720,435.66	\$ 230,421,027.38	\$ 239,215,047.46	\$ 274,547,876.66	\$ 288,667,455.84	\$ 300,515,725.74
<b>Total Assets</b>	<b>\$ 291,066,172.11</b>	<b>\$ 283,150,520.90</b>	<b>\$ 294,170,697.83</b>	<b>\$ 289,257,505.52</b>	<b>\$ 317,489,769.75</b>	<b>\$ 326,599,920.84</b>	<b>\$ 386,892,768.13</b>

## Liabilities & Shareholders Equity

Current Liabilities	\$ 58,188,310.76	\$ 52,048,978.30	\$ 60,863,189.46	\$ 52,493,606.30	\$ 51,156,320.35	\$ 55,752,487.26	\$ 57,240,224.24
Non Current Liabilities	\$ 4,931,401.00	\$ 5,388,637.71	\$ 5,343,258.22	\$ 6,551,046.56	\$ 14,169,648.33	\$ 10,823,750.80	\$ 9,009,116.28
Other Liabilities and Deferred Credits	\$ 434,500.00	\$ -	\$ -	\$ -	\$ 804,057.01	\$ 900,000.00	\$ 900,000.00
Long Term Debt	\$ 143,000,000.00	\$ 143,000,000.00	\$ 143,000,000.00	\$ 143,000,000.00	\$ 143,000,000.00	\$ 153,000,000.00	\$ 200,000,000.00
	\$ 206,554,211.76	\$ 200,437,616.01	\$ 209,206,447.68	\$ 202,044,652.86	\$ 209,130,025.69	\$ 220,476,238.06	\$ 267,149,340.51
Shareholders Equity	\$ 84,511,960.35	\$ 82,712,904.89	\$ 84,964,250.15	\$ 87,212,852.66	\$ 108,359,744.06	\$ 106,123,682.78	\$ 119,743,427.62
<b>Total Liabilities and Shareholders Equity</b>	<b>\$ 291,066,172.11</b>	<b>\$ 283,150,520.90</b>	<b>\$ 294,170,697.83</b>	<b>\$ 289,257,505.52</b>	<b>\$ 317,489,769.75</b>	<b>\$ 326,599,920.84</b>	<b>\$ 386,892,768.13</b>

Balance: Y/N

YES	YES	YES	YES	YES	YES	YES
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# Income Statement

	2005	2006	2007	2008	2009	2010	2011
<b>Revenues</b>							
Sales of Electricity	\$ 282,796,915.61	\$ 267,295,434.48	\$ 275,962,518.20	\$ 275,847,970.53	\$ 285,522,633.16	\$ 335,610,875.00	\$ 335,078,839.00
Revenue from Services - Distribution	\$ 56,877,226.69	\$ 58,761,953.71	\$ 60,908,189.61	\$ 60,949,887.72	\$ 61,484,168.33	\$ 61,762,000.00	\$ 59,969,004.00
Other Operating Revenue	\$ 2,438,037.79	\$ 3,191,146.90	\$ 3,412,191.72	\$ 3,094,373.21	\$ 2,978,966.66	\$ 3,039,000.00	\$ 3,100,331.00
Other Income (Deductions)	\$ 84,161.73	\$ 245,049.04	\$ 121,920.59	\$ (2,546.06)	\$ 166,976.21	\$ 150,000.00	\$ 252,000.00
Investment Income	\$ 196,079.85	\$ 524,342.67	\$ 481,318.30	\$ 322,428.61	\$ 26,803.43	\$ 6,679.94	\$ 2,799.36
	\$ 342,392,421.67	\$ 330,017,926.80	\$ 340,886,138.42	\$ 340,212,114.01	\$ 350,179,547.79	\$ 400,568,554.94	\$ 398,402,973.36

## Costs

Other Power Supply Expense	\$ 282,796,915.61	\$ 267,295,434.48	\$ 275,962,518.20	\$ 275,847,970.53	\$ 285,513,279.11	\$ 335,610,875.00	\$ 335,078,839.00
Distribution Expenses - Operations	\$ 3,070,667.14	\$ 3,350,836.25	\$ 3,079,156.46	\$ 3,544,750.71	\$ 3,815,040.58	\$ 4,771,707.84	\$ 4,559,988.03
Distribution Expenses - Maintenance	\$ 2,869,298.50	\$ 3,023,980.12	\$ 3,091,210.37	\$ 3,374,104.99	\$ 3,159,225.65	\$ 3,590,436.00	\$ 3,904,606.00
Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Billing and Collecting	\$ 3,594,777.76	\$ 3,775,563.84	\$ 3,820,262.94	\$ 4,324,467.87	\$ 4,897,921.37	\$ 4,632,782.00	\$ 5,656,663.00
Community Relations	\$ 748,196.50	\$ 1,018,450.24	\$ 797,998.91	\$ 371,587.01	\$ 363,137.79	\$ 570,000.00	\$ 640,000.00
Sales Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administrative and General Expenses	\$ 3,733,592.70	\$ 4,986,820.43	\$ 5,137,181.84	\$ 5,558,769.77	\$ 5,601,103.32	\$ 6,828,374.00	\$ 7,445,278.00
Amortization Expense	\$ 13,329,604.91	\$ 15,278,461.92	\$ 15,598,344.74	\$ 16,216,369.48	\$ 17,450,904.92	\$ 19,413,139.88	\$ 12,509,116.82
Interest Expense	\$ 9,733,124.21	\$ 10,255,138.78	\$ 10,260,654.66	\$ 10,143,834.92	\$ 9,833,687.66	\$ 9,941,962.40	\$ 12,575,137.87
Taxes	\$ 9,389,771.00	\$ 9,529,457.13	\$ 12,615,576.47	\$ 8,842,986.26	\$ 9,278,242.50	\$ 4,669,238.14	\$ 2,606,080.37
Other Deductions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Extraordinary Items	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 329,265,948.33	\$ 318,514,143.19	\$ 330,362,904.59	\$ 328,224,841.54	\$ 339,912,542.90	\$ 390,028,515.26	\$ 384,975,709.08

<b>Net Income</b>	<b>\$ 13,126,473.34</b>	<b>\$ 11,503,783.61</b>	<b>\$ 10,523,233.83</b>	<b>\$ 11,987,272.47</b>	<b>\$ 10,267,004.89</b>	<b>\$ 10,540,039.68</b>	<b>\$ 13,427,264.28</b>
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Balance: Y/N

YES	YES	YES	YES	YES	YES	YES
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## 2005 BALANCE SHEET

Current Assets	
1005-Cash	\$ 2,113,698.06
1010-Cash Advances and Working Funds	\$ 600.00
1020-Interest Special Deposits	\$ -
1030-Dividend Special Deposits	\$ -
1040-Other Special Deposits	\$ 10,000.00
1060-Term Deposits	\$ -
1070-Current Investments	\$ -
1100-Customer Accounts Receivable	\$ 8,796,390.41
1102-Accounts Receivable - Services	\$ -
1104-Accounts Receivable - Recoverable Work	\$ -
1105-Accounts Receivable - Merchandise, Jobbing, etc.	\$ 6,452,718.54
1110-Other Accounts Receivable	\$ 614,320.01
1120-Accrued Utility Revenues	\$ 33,468,681.66
1130-Accumulated Provision for Uncollectible Accounts--Credit	\$ (791,489.05)
1140-Interest and Dividends Receivable	\$ -
1150-Rents Receivable	\$ -
1170-Notes Receivable	\$ -
1180-Prepayments	\$ 137,101.20
1190-Miscellaneous Current and Accrued Assets	\$ 90,000.00
1200-Accounts Receivable from Associated Companies	\$ 12,100,000.00
1210-Notes Receivable from Associated Companies	\$ -
<b>Total Current Assets</b>	<b>\$ 62,992,020.83</b>

Inventory	
1305-Fuel Stock	\$ 41,185.57
1330-Plant Materials and Operating Supplies	\$ 3,705,760.54
1340-Merchandise	\$ -
1350-Other Materials and Supplies	\$ -
<b>Total Inventory</b>	<b>\$ 3,746,946.11</b>

Non Current Assets	
1405-Long Term Investments in Non-Associated Companies	\$ -
1408-Long Term Receivable - Street Lighting Transfer	\$ -
1410-Other Special or Collateral Funds	\$ -
1415-Sinking Funds	\$ -
1425-Unamortized Debt Expense	\$ 669,350.00
1445-Unamortized Discount on Long-Term Debt--Debit	\$ -
1455-Unamortized Deferred Foreign Currency Translation Gains and Losses	\$ -
1460-Other Non-Current Assets	\$ -
1465-O.M.E.R.S. Past Service Costs	\$ -
1470-Past Service Costs - Employee Future Benefits	\$ -
1475-Past Service Costs - Other Pension Plans	\$ -
1480-Portfolio Investments - Associated Companies	\$ -
1485-Investment in Associated Companies - Significant Influence	\$ -
1490-Investment in Subsidiary Companies	\$ -
	<b>\$ 669,350.00</b>

Other Assets and Deferred Charges	
1505-Unrecovered Plant and Regulatory Study Costs	\$ -
1508-Other Regulatory Assets	\$ 1,686,385.87
1510-Preliminary Survey and Investigation Charges	\$ -
1515-Emission Allowance Inventory	\$ -
1516-Emission Allowances Withheld	\$ -
1518-RCVARetail	\$ 217,688.85
1521-Special Purpose Charge Assessment Variance Account	\$ -
1525-Miscellaneous Deferred Debits	\$ 121,024.86
1530-Deferred Losses from Disposition of Utility Plant	\$ -
1540-Unamortized Loss on Reacquired Debt	\$ -
1545-Development Charge Deposits/ Receivables	\$ -
1548-RCVASTR	\$ 51,930.46
1550-LV Variance Account	\$ -
1555-Smart Meter Capital and Recovery Offset Variance Account	\$ -
1556-Smart Meter OM&A Variance Account	\$ -
1562-Deferred Payments In Lieu of Taxes	\$ (8,719,352.99)
1563-Contra Asset - Deferred Payments In Lieu of Taxes	\$ 8,719,352.99
1565-Conservation and Demand Management Expenditures and Recoveries	\$ (1,660,220.74)
1566-CDM Contra Account	\$ 1,660,220.74
1570-Qualifying Transition Costs	\$ 1,395,810.05
1571-Pre-market Opening Energy Variance	\$ 458,439.57
1572-Extraordinary Event Costs	\$ -

1574-Deferred Rate Impact Amounts	\$	-
1580-RSVAWMS	\$	6,883,646.82
1582-RSVAONE-TIME	\$	2,519,839.26
1584-RSVANW	\$	1,849,131.04
1586-RSVACN	\$	1,770,278.48
1588-RSVAPOWER	\$	(1,572,332.56)
1590-Recovery of Regulatory Asset Balances	\$	(6,601,566.31)
1592-PILs and Tax Variance for 2006 and Subsequent Years	\$	-
1595-Disposition and Recovery of Regulatory Balances	\$	-
<b>Total Other Assets and Deferred Charges</b>	<b>\$</b>	<b>8,780,276.39</b>

<b>Intangible Plant</b>		
1605-Electric Plant in Service - Control Account	\$	-
1606-Organization	\$	-
1608-Franchises and Consents	\$	-
1610-Miscellaneous Intangible Plant	\$	-
<b>Total Intangible Plant</b>	<b>\$</b>	<b>-</b>

<b>Distribution Plant</b>		
1805-Land	\$	8,191,401.64
1806-Land Rights	\$	1,304,585.88
1808-Buildings and Fixtures	\$	25,172,435.16
1810-Leasehold Improvements	\$	-
1815-Transformer Station Equipment - Normally Primary above 50 kV	\$	10,677,294.36
1820-Distribution Station Equipment - Normally Primary below 50 kV	\$	40,190,522.92
1825-Storage Battery Equipment	\$	-
1830-Poles, Towers and Fixtures	\$	38,001,773.20
1835-Overhead Conductors and Devices	\$	10,913,710.18
1840-Underground Conduit	\$	6,742,620.12
1845-Underground Conductors and Devices	\$	161,359,875.05
1850-Line Transformers	\$	71,608,662.75
1855-Services	\$	20,348,023.40
1860-Meters	\$	20,038,385.16
1865-Other Installations on Customer's Premises	\$	-
1870-Leased Property on Customer Premises	\$	-
1875-Street Lighting and Signal Systems	\$	-
<b>Total Distribution Plant</b>	<b>\$</b>	<b>414,549,289.82</b>

<b>General Plant</b>		
1905-Land	\$	-
1906-Land Rights	\$	-
1908-Buildings and Fixtures	\$	-
1910-Leasehold Improvements	\$	-
1915-Office Furniture and Equipment	\$	1,481,447.58
1920-Computer Equipment - Hardware	\$	2,842,266.82
1925-Computer Software	\$	194,586.93
1930-Transportation Equipment	\$	7,020,101.87
1935-Stores Equipment	\$	200,520.40
1940-Tools, Shop and Garage Equipment	\$	2,091,556.87
1945-Measurement and Testing Equipment	\$	-
1950-Power Operated Equipment	\$	37,250.00
1955-Communication Equipment	\$	244,107.92
1960-Miscellaneous Equipment	\$	116,609.34
1970-Load Management Controls - Customer Premises	\$	-
1975-Load Management Controls - Utility Premises	\$	-
1980-System Supervisory Equipment	\$	3,858,927.14
1985-Sentinel Lighting Rental Units	\$	-
1990-Other Tangible Property	\$	-
1995-Contributions and Grants - Credit	\$	(48,500,552.14)
<b>Total General Plant</b>	<b>\$</b>	<b>(30,413,177.27)</b>

<b>Other Capital Assets</b>		
2005-Property Under Capital Leases	\$	-
2010-Electric Plant Purchased or Sold	\$	-
2020-Experimental Electric Plant Unclassified	\$	-
2030-Electric Plant and Equipment Leased to Others	\$	-
2040-Electric Plant Held for Future Use	\$	-
2050-Completed Construction Not Classified--Electric	\$	-
2055-Construction Work in Progress--Electric	\$	-
2060-Electric Plant Acquisition Adjustment	\$	-
2065-Other Electric Plant Adjustment	\$	-
2070-Other Utility Plant	\$	-
2075-Non-Utility Property Owned or Under Capital Leases	\$	-

<b>Total Other Capital Assets</b>	<b>\$</b>	<b>-</b>
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<b>Accumulated Amortization</b>		
2105-Accumulated Amortization of Electric Utility Plant - Property, Plant and Equipment	\$	(169,258,533.77)
2120-Accumulated Amortization of Electric Utility Plant - Intangibles	\$	-
2140-Accumulated Amortization of Electric Plant Acquisition Adjustment	\$	-
2160-Accumulated Amortization of Other Utility Plant	\$	-
2180-Accumulated Amortization of Non-Utility Property	\$	-
<b>Total Accumulated Amortization</b>	<b>\$</b>	<b>(169,258,533.77)</b>

<b>Total Assets</b>	<b>\$</b>	<b>291,066,172.11</b>
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<b>Current Liabilities-</b>		
2205-Accounts Payable	\$	2,345,496.18
2208-Customer Credit Balances	\$	-
2210-Current Portion of Customer Deposits	\$	6,190,274.38
2215-Dividends Declared	\$	-
2220-Miscellaneous Current and Accrued Liabilities	\$	43,384,064.05
2225-Notes and Loans Payable	\$	-
2240-Accounts Payable to Associated Companies	\$	-
2242-Notes Payable to Associated Companies	\$	-
2250-Debt Retirement Charges (DRC) Payable	\$	1,944,336.66
2252-Transmission Charges Payable	\$	-
2254-Electrical Safety Authority Fees Payable	\$	-
2256-Independent Electricity System Operator Fees and Penalties Payable	\$	-
2260-Current Portion of Long Term Debt	\$	-
2262-Ontario Hydro Debt - Current Portion	\$	-
2264-Pensions and Employee Benefits - Current Portion	\$	-
2268-Accrued Interest on Long Term Debt	\$	844,092.05
2270-Matured Long Term Debt	\$	-
2272-Matured Interest on Long Term Debt	\$	-
2285-Obligations Under Capital Leases--Current	\$	-
2290-Commodity Taxes	\$	1,891,248.89
2292-Payroll Deductions / Expenses Payable	\$	748,635.32
2294-Accrual for Taxes, "Payments in Lieu" of Taxes, Etc.	\$	840,163.23
2296-Future Income Taxes - Current	\$	-
<b>Total Current Liabilities</b>	<b>\$</b>	<b>58,188,310.76</b>

<b>Non Current Liabilities</b>		
2305-Accumulated Provision for Injuries and Damages	\$	-
2306-Employee Future Benefits	\$	4,682,000.00
2308-Other Pensions - Past Service Liability	\$	-
2310-Vested Sick Leave Liability	\$	-
2315-Accumulated Provision for Rate Refunds	\$	-
2320-Other Miscellaneous Non-Current Liabilities	\$	249,401.00
2325-Obligations Under Capital Lease--Non-Current	\$	-
2330-Development Charge Fund	\$	-
2335-Long Term Customer Deposits	\$	-
2340-Collateral Funds Liability	\$	-
2345-Unamortized Premium on Long Term Debt	\$	-
2348-O.M.E.R.S. - Past Service Liability - Long Term Portion	\$	-
2350-Future Income Tax - Non-Current	\$	-
<b>Total Non Current Liabilities</b>	<b>\$</b>	<b>4,931,401.00</b>

<b>Other Liabilities and Deferred Credits</b>		
2405-Other Regulatory Liabilities	\$	-
2410-Deferred Gains from Disposition of Utility Plant	\$	-
2415-Unamortized Gain on Reacquired Debt	\$	-
2425-Other Deferred Credits	\$	434,500.00
2435-Accrued Rate-Payer Benefit	\$	-
<b>Total Other Liabilities and Deferred Credits</b>	<b>\$</b>	<b>434,500.00</b>

<b>Long Term Debt</b>		
2505-Debentures Outstanding - Long Term Portion	\$	-
2510-Debenture Advances	\$	-
2515-Reacquired Bonds	\$	-
2520-Other Long Term Debt	\$	143,000,000.00
2525-Term Bank Loans - Long Term Portion	\$	-
2530-Ontario Hydro Debt Outstanding - Long Term Portion	\$	-
2550-Advances from Associated Companies	\$	-
<b>Total Other Liabilities and Deferred Credits</b>	<b>\$</b>	<b>143,000,000.00</b>

<b>Shareholders Equity</b>		
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3005-Common Shares Issued	\$	52,970,556.06	
3008-Preference Shares Issued	\$	-	
3010-Contributed Surplus	\$	-	
3020-Donations Received	\$	-	
3022-Development Charges Transferred to Equity	\$	-	
3026-Capital Stock Held in Treasury	\$	-	
3030-Miscellaneous Paid-In Capital	\$	-	
3035-Installments Received on Capital Stock	\$	-	
3040-Appropriated Retained Earnings	\$	-	
3045-Unappropriated Retained Earnings	\$	41,214,930.95	
3046-Balance Transferred From Income	\$	13,126,473.34	(From Income Statement)
3047-Appropriations of Retained Earnings - Current Period	\$	-	
3048-Dividends Payable-Preference Shares	\$	-	
3049-Dividends Payable-Common Shares	\$	(22,800,000.00)	
3055-Adjustment to Retained Earnings	\$	-	
3065-Unappropriated Undistributed Subsidiary Earnings	\$	-	
<b>Total Shareholders Equity</b>	<b>\$</b>	<b>84,511,960.35</b>	
<b>Total Liabilities and Shareholders Equity</b>	<b>\$</b>	<b>291,066,172.11</b>	
<b>Assets - Liabilities an Shareholders Equity</b>	<b>\$</b>	<b>-</b>	

## 2005 STATEMENT OF INCOME AND RETAINED EARNINGS

Sales of Electricity	
4006-Residential Energy Sales	46,525,579.55
4010-Commercial Energy Sales	(869,780.71)
4015-Industrial Energy Sales	-
4020-Energy Sales to Large Users	14,572,842.74
4025-Street Lighting Energy Sales	1,225,159.93
4030-Sentinel Lighting Energy Sales	1,220.86
4035-General Energy Sales	115,974,289.64
4040-Other Energy Sales to Public Authorities	-
4045-Energy Sales to Railroads and Railways	-
4050-Revenue Adjustment	-
4055-Energy Sales for Resale	42,513,543.06
4060-Interdepartmental Energy Sales	-
4062-Billed WMS	25,750,993.14
4064-Billed WMS-ONE-TIME	1,150,986.45
4066-Billed NW	20,285,450.82
4068-Billed CN	15,666,630.13
4075-Billed-LV	-
<b>Total Sale of Electricity</b>	<b>\$ 282,796,915.61</b>

Revenues from Services - Distribution	
4080-Distribution Services Revenue	55,128,685.02
4082-Retail Services Revenues	221,265.32
4084-Service Transaction Requests (STR) Revenues	12,065.13
4090-Electric Services Incidental to Energy Sales	1,515,211.22
<b>Total Revenues from Services</b>	<b>\$ 56,877,226.69</b>

Other Operating Revenues	
4105-Transmission Charges Revenue	-
4110-Transmission Services Revenue	-
4205-Interdepartmental Rents	-
4210-Rent from Electric Property	866,439.20
4215-Other Utility Operating Income	38,254.56
4220-Other Electric Revenues	-
4225-Late Payment Charges	1,102,742.02
4230-Sales of Water and Water Power	-
4235-Miscellaneous Service Revenues	430,602.01
4240-Provision for Rate Refunds	-
4245-Government Assistance Directly Credited to Income	-
<b>Total Other Operating Revenue</b>	<b>\$ 2,438,037.79</b>

Other Income/Deductions	
4305-Regulatory Debits	-
4310-Regulatory Credits	-
4315-Revenues from Electric Plant Leased to Others	-
4320-Expenses of Electric Plant Leased to Others	-
4325-Revenues from Merchandise, Jobbing, Etc.	(1,461.62)
4330-Costs and Expenses of Merchandising, Jobbing, Etc.	-
4335-Profits and Losses from Financial Instrument Hedges	-
4340-Profits and Losses from Financial Instrument Investments	-
4345-Gains from Disposition of Future Use Utility Plant	-
4350-Losses from Disposition of Future Use Utility Plant	-
4355-Gain on Disposition of Utility and Other Property	19,087.50
4360-Loss on Disposition of Utility and Other Property	(288.16)
4365-Gains from Disposition of Allowances for Emission	-
4370-Losses from Disposition of Allowances for Emission	-
4375-Revenues from Non-Utility Operations	-
4380-Expenses of Non-Utility Operations	-
4385-Non-Utility Rental Income	-
4390-Miscellaneous Non-Operating Income	69,537.51
4395-Rate-Payer Benefit Including Interest	-

4398-Foreign Exchange Gains and Losses, Including Amortization	(2,713.50)
<b>Total Other Income/Deductions</b>	<b>\$ 84,161.73</b>

<b>Investment Income</b>	
4405-Interest and Dividend Income	196,079.85
4415-Equity in Earnings of Subsidiary Companies	-
<b>Total Investment Income</b>	<b>\$ 196,079.85</b>

<b>Other Power Supply Expenses</b>	
4705-Power Purchased	(219,944,873.65)
4708-Charges-WMS	(25,750,993.14)
4710-Cost of Power Adjustments	2,018.58
4712-Charges-One-Time	(1,150,986.45)
4714-Charges-NW	(20,285,450.82)
4715-System Control and Load Dispatching	-
4716-Charges-CN	(15,666,630.13)
4720-Other Expenses	-
4725-Competition Transition Expense	-
4730-Rural Rate Assistance Expense	-
4750-Charges-LV	-
<b>Total Other Power Supply Expenses</b>	<b>\$ (282,796,915.61)</b>

<b>Distribution Expenses - Operations</b>	
5005-Operation Supervision and Engineering	-
5010-Load Dispatching	(1,238,271.79)
5012-Station Buildings and Fixtures Expense	(228,949.23)
5014-Transformer Station Equipment - Operation Labour	(25,401.14)
5015-Transformer Station Equipment - Operation Supplies and Expenses	-
5016-Distribution Station Equipment - Operation Labour	(69,708.66)
5017-Distribution Station Equipment - Operation Supplies and Expenses	-
5020-Overhead Distribution Lines and Feeders - Operation Labour	(102,191.18)
5025-Overhead Distribution Lines and Feeders - Operation Supplies and	(54,170.89)
5030-Overhead Subtransmission Feeders - Operation	-
5035-Overhead Distribution Transformers- Operation	(76,638.96)
5040-Underground Distribution Lines and Feeders - Operation Labour	(136,103.98)
5045-Underground Distribution Lines and Feeders - Operation Supplies and	-
5050-Underground Subtransmission Feeders - Operation	-
5055-Underground Distribution Transformers - Operation	(83,042.73)
5060-Street Lighting and Signal System Expense	-
5065-Meter Expense	(712,735.09)
5070-Customer Premises - Operation Labour	(266,454.18)
5075-Customer Premises - Materials and Expenses	(95.31)
5085-Miscellaneous Distribution Expense	(44,080.00)
5090-Underground Distribution Lines and Feeders - Rental Paid	-
5095-Overhead Distribution Lines and Feeders - Rental Paid	(32,824.00)
5096-Other Rent	-
<b>Total Distribution Expenses - Operations</b>	<b>\$ (3,070,667.14)</b>

<b>Distribution Expenses - Maintenance</b>	
5105-Maintenance Supervision and Engineering	(44,080.00)
5110-Maintenance of Buildings and Fixtures - Distribution Stations	(1,902.46)
5112-Maintenance of Transformer Station Equipment	(52,952.29)
5114-Maintenance of Distribution Station Equipment	(84,453.18)
5120-Maintenance of Poles, Towers and Fixtures	(222,218.18)
5125-Maintenance of Overhead Conductors and Devices	(441,108.87)
5130-Maintenance of Overhead Services	(137,882.09)
5135-Overhead Distribution Lines and Feeders - Right of Way	(123,131.58)
5145-Maintenance of Underground Conduit	-
5150-Maintenance of Underground Conductors and Devices	(997,098.76)
5155-Maintenance of Underground Services	(726,458.59)
5160-Maintenance of Line Transformers	(20,232.50)
5165-Maintenance of Street Lighting and Signal Systems	-
5170-Sentinel Lights - Labour	-
5172-Sentinel Lights - Materials and Expenses	-

5175-Maintenance of Meters	(17,780.00)
5178-Customer Installations Expenses- Leased Property	-
5195-Maintenance of Other Installations on Customer Premises	-
<b>Total Distribution Expenses - Maintenance</b>	<b>\$ (2,869,298.50)</b>

<b>Other Expenses</b>	
5205-Purchase of Transmission and System Services	-
5210-Transmission Charges	-
5215-Transmission Charges Recovered	-
<b>Total Other Expenses</b>	<b>\$ -</b>

<b>Billing and Collecting</b>	
5305-Supervision	(180,471.71)
5310-Meter Reading Expense	(673,003.08)
5315-Customer Billing	(1,527,241.90)
5320-Collecting	(456,992.65)
5325-Collecting - Cash Over and Short	-
5330-Collection Charges	(17,551.66)
5335-Bad Debt Expense	(590,836.20)
5340-Miscellaneous Customer Accounts Expenses	(148,680.56)
<b>Total Billing and Collecting</b>	<b>\$ (3,594,777.76)</b>

<b>Community Relations</b>	
5405-Supervision	(111,692.21)
5410-Community Relations - Sundry	(406,922.47)
5415-Energy Conservation	(114,000.66)
5420-Community Safety Program	(8,387.00)
5425-Miscellaneous Customer Service and Informational Expenses	(107,194.16)
<b>Total Community Relations</b>	<b>\$ (748,196.50)</b>

<b>Sales Expenses</b>	
5505-Supervision	-
5510-Demonstrating and Selling Expense	-
5515-Advertising Expense	-
5520-Miscellaneous Sales Expense	-
<b>Total Sales Expenses</b>	<b>\$ -</b>

<b>Administrative and General Expenses</b>	
5605-Executive Salaries and Expenses	(434,397.73)
5610-Management Salaries and Expenses	(723,406.18)
5615-General Administrative Salaries and Expenses	(1,085,465.50)
5620-Office Supplies and Expenses	(268,871.65)
5625-Administrative Expense Transferred-Credit	-
5630-Outside Services Employed	(219,294.73)
5635-Property Insurance	(5,032.50)
5640-Injuries and Damages	(147,163.81)
5645-Employee Pensions and Benefits	1,042,530.00
5650-Franchise Requirements	-
5655-Regulatory Expenses	(519,907.96)
5660-General Advertising Expenses	(10,044.90)
5665-Miscellaneous General Expenses	(942,810.81)
5670-Rent	-
5675-Maintenance of General Plant	(419,726.93)
5680-Electrical Safety Authority Fees	-
5685-Independent Electricity System Operator Fees and Penalties	-
5695-OM&A Contra Account	-
<b>Total Administrative and General Expenses</b>	<b>\$ (3,733,592.70)</b>

<b>Amortization Expense</b>	
5705-Amortization Expense – Property, Plant, and Equipment	(13,261,485.00)
5710-Amortization of Limited Term Electric Plant	(25,741.00)
5715-Amortization of Intangibles and Other Electric Plant	-
5720-Amortization of Electric Plant Acquisition Adjustments	-



5725-Miscellaneous Amortization	(42,378.91)
5730-Amortization of Unrecovered Plant and Regulatory Study Costs	-
5735-Amortization of Deferred Development Costs	-
5740-Amortization of Deferred Charges	-
<b>Total Amortization Expense</b>	<b>\$ (13,329,604.91)</b>

Interest Expense	
6005-Interest on Long Term Debt	(9,938,500.24)
6010-Amortization of Debt Discount and Expense	(25,920.00)
6015-Amortization of Premium on Debt--Credit	-
6020-Amortization of Loss on Reacquired Debt	-
6025-Amortization of Gain on Reacquired Debt--Credit	-
6030-Interest on Debt to Associated Companies	-
6035-Other Interest Expense	231,296.03
6040-Allowance for Other Funds Used During Construction	-
6042-Allowance for Other Funds Used During Construction	-
6045-Interest Expense on Capital Lease Obligations	-
<b>Total Interest Expense</b>	<b>\$ (9,733,124.21)</b>

Taxes	
6105-Taxes Other Than Income Taxes	(795,058.00)
6110-Income Taxes	(8,594,713.00)
6115-Provision for Future Income Taxes	-
<b>Total Taxes</b>	<b>\$ (9,389,771.00)</b>

Other Deductions	
6205-Donations	-
6210-Life Insurance	-
6215-Penalties	-
6225-Other Deductions	-
<b>Total Other Deductions</b>	<b>\$ -</b>

Extraordinary Items	
6305-Extraordinary Income	-
6310-Extraordinary Deductions	-
6315-Income Taxes, Extraordinary Items	-
<b>Total Extraordinary Items</b>	<b>\$ -</b>

Miscellaneous	
<b>Total Miscellaneous</b>	<b>\$ -</b>

<b>Net Income</b>	<b>\$ 13,126,473.34</b>	<b>(Carry to Balance Sheet)</b>
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## 2006 BALANCE SHEET

Current Assets	
1005-Cash	\$ (6,310,470.67)
1010-Cash Advances and Working Funds	\$ 364.77
1020-Interest Special Deposits	\$ -
1030-Dividend Special Deposits	\$ -
1040-Other Special Deposits	\$ -
1060-Term Deposits	\$ -
1070-Current Investments	\$ -
1100-Customer Accounts Receivable	\$ 25,330,486.23
1102-Accounts Receivable - Services	\$ -
1104-Accounts Receivable - Recoverable Work	\$ -
1105-Accounts Receivable - Merchandise, Jobbing, etc.	\$ 5,963,602.43
1110-Other Accounts Receivable	\$ 236,809.46
1120-Accrued Utility Revenues	\$ 27,092,010.91
1130-Accumulated Provision for Uncollectible Accounts--Credit	\$ (724,467.32)
1140-Interest and Dividends Receivable	\$ -
1150-Rents Receivable	\$ -
1170-Notes Receivable	\$ -
1180-Prepayments	\$ 246,258.77
1190-Miscellaneous Current and Accrued Assets	\$ 102,000.00
1200-Accounts Receivable from Associated Companies	\$ -
1210-Notes Receivable from Associated Companies	\$ -
<b>Total Current Assets</b>	<b>\$ 51,936,594.58</b>
Inventory	
1305-Fuel Stock	\$ 44,790.87
1330-Plant Materials and Operating Supplies	\$ 4,448,699.79
1340-Merchandise	\$ -
1350-Other Materials and Supplies	\$ -
<b>Total Inventory</b>	<b>\$ 4,493,490.66</b>
Non Current Assets	
1405-Long Term Investments in Non-Associated Companies	\$ -
1408-Long Term Receivable - Street Lighting Transfer	\$ -
1410-Other Special or Collateral Funds	\$ -
1415-Sinking Funds	\$ -
1425-Unamortized Debt Expense	\$ 643,430.00
1445-Unamortized Discount on Long-Term Debt--Debit	\$ -
1455-Unamortized Deferred Foreign Currency Translation Gains and Losses	\$ -
1460-Other Non-Current Assets	\$ -
1465-O.M.E.R.S. Past Service Costs	\$ -
1470-Past Service Costs - Employee Future Benefits	\$ -
1475-Past Service Costs - Other Pension Plans	\$ -
1480-Portfolio Investments - Associated Companies	\$ -
1485-Investment in Associated Companies - Significant Influence	\$ -
1490-Investment in Subsidiary Companies	\$ -
	<b>\$ 643,430.00</b>
Other Assets and Deferred Charges	
1505-Unrecovered Plant and Regulatory Study Costs	\$ -
1508-Other Regulatory Assets	\$ 80,392.45
1510-Preliminary Survey and Investigation Charges	\$ -
1515-Emission Allowance Inventory	\$ -
1516-Emission Allowances Withheld	\$ -
1518-RCVARetail	\$ 40,889.30
1521-Special Purpose Charge Assessment Variance Account	\$ -
1525-Miscellaneous Deferred Debits	\$ -
1530-Deferred Losses from Disposition of Utility Plant	\$ -
1540-Unamortized Loss on Reacquired Debt	\$ -
1545-Development Charge Deposits/ Receivables	\$ -
1548-RCVASTR	\$ 5,633.41
1550-LV Variance Account	\$ 104,960.38
1555-Smart Meter Capital and Recovery Offset Variance Account	\$ (262,466.91)
1556-Smart Meter OM&A Variance Account	\$ -
1562-Deferred Payments In Lieu of Taxes	\$ (7,618,217.95)
1563-Contra Asset - Deferred Payments In Lieu of Taxes	\$ 7,618,217.95

1565-Conservation and Demand Management Expenditures and Recoveries	\$	(1,415,382.88)
1566-CDM Contra Account	\$	1,415,382.88
1570-Qualifying Transition Costs	\$	-
1571-Pre-market Opening Energy Variance	\$	-
1572-Extraordinary Event Costs	\$	-
1574-Deferred Rate Impact Amounts	\$	-
1580-RSVAWMS	\$	(2,796,622.34)
1582-RSVAONE-TIME	\$	1,260,178.14
1584-RSVANW	\$	1,069,525.00
1586-RSVACN	\$	14,279.32
1588-RSVAPOWER	\$	126,145.99
1590-Recovery of Regulatory Asset Balances	\$	5,071,027.04
1592-PILs and Tax Variance for 2006 and Subsequent Years	\$	(202,103.75)
1595-Disposition and Recovery of Regulatory Balances	\$	-
<b>Total Other Assets and Deferred Charges</b>	<b>\$</b>	<b>4,511,838.03</b>

<b>Intangible Plant</b>		
1605-Electric Plant in Service - Control Account	\$	-
1606-Organization	\$	-
1608-Franchises and Consents	\$	-
1610-Miscellaneous Intangible Plant	\$	-
<b>Total Intangible Plant</b>	<b>\$</b>	<b>-</b>

<b>Distribution Plant</b>		
1805-Land	\$	8,146,891.64
1806-Land Rights	\$	1,363,043.53
1808-Buildings and Fixtures	\$	26,272,434.70
1810-Leasehold Improvements	\$	-
1815-Transformer Station Equipment - Normally Primary above 50 kV	\$	10,680,767.36
1820-Distribution Station Equipment - Normally Primary below 50 kV	\$	40,830,303.98
1825-Storage Battery Equipment	\$	-
1830-Poles, Towers and Fixtures	\$	43,804,228.26
1835-Overhead Conductors and Devices	\$	13,105,220.48
1840-Underground Conduit	\$	9,027,188.42
1845-Underground Conductors and Devices	\$	167,712,556.85
1850-Line Transformers	\$	74,768,687.85
1855-Services	\$	21,062,746.34
1860-Meters	\$	21,208,771.70
1865-Other Installations on Customer's Premises	\$	-
1870-Leased Property on Customer Premises	\$	-
1875-Street Lighting and Signal Systems	\$	-
<b>Total Distribution Plant</b>	<b>\$</b>	<b>437,982,841.11</b>

<b>General Plant</b>		
1905-Land	\$	-
1906-Land Rights	\$	-
1908-Buildings and Fixtures	\$	-
1910-Leasehold Improvements	\$	-
1915-Office Furniture and Equipment	\$	1,528,785.07
1920-Computer Equipment - Hardware	\$	3,295,560.89
1925-Computer Software	\$	420,969.70
1930-Transportation Equipment	\$	7,408,449.41
1935-Stores Equipment	\$	219,670.40
1940-Tools, Shop and Garage Equipment	\$	2,244,535.50
1945-Measurement and Testing Equipment	\$	-
1950-Power Operated Equipment	\$	37,250.00
1955-Communication Equipment	\$	294,254.04
1960-Miscellaneous Equipment	\$	132,634.14
1970-Load Management Controls - Customer Premises	\$	-
1975-Load Management Controls - Utility Premises	\$	-
1980-System Supervisory Equipment	\$	4,054,722.48
1985-Sentinel Lighting Rental Units	\$	-
1990-Other Tangible Property	\$	-
1995-Contributions and Grants - Credit	\$	(52,971,808.86)
<b>Total General Plant</b>	<b>\$</b>	<b>(33,334,977.23)</b>

<b>Other Capital Assets</b>		
2005-Property Under Capital Leases	\$	-

2010-Electric Plant Purchased or Sold	\$	-
2020-Experimental Electric Plant Unclassified	\$	-
2030-Electric Plant and Equipment Leased to Others	\$	-
2040-Electric Plant Held for Future Use	\$	-
2050-Completed Construction Not Classified--Electric	\$	-
2055-Construction Work in Progress--Electric	\$	682,425.00
2060-Electric Plant Acquisition Adjustment	\$	-
2065-Other Electric Plant Adjustment	\$	-
2070-Other Utility Plant	\$	-
2075-Non-Utility Property Owned or Under Capital Leases	\$	-
<b>Total Other Capital Assets</b>	<b>\$</b>	<b>682,425.00</b>

<b>Accumulated Amortization</b>		
2105-Accumulated Amortization of Electric Utility Plant - Property, Plant and Equipment	\$	(183,765,121.25)
2120-Accumulated Amortization of Electric Utility Plant - Intangibles	\$	-
2140-Accumulated Amortization of Electric Plant Acquisition Adjustment	\$	-
2160-Accumulated Amortization of Other Utility Plant	\$	-
2180-Accumulated Amortization of Non-Utility Property	\$	-
<b>Total Accumulated Amortization</b>	<b>\$</b>	<b>(183,765,121.25)</b>

<b>Total Assets</b>	<b>\$</b>	<b>283,150,520.90</b>
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<b>Current Liabilities-</b>		
2205-Accounts Payable	\$	3,817,302.51
2208-Customer Credit Balances	\$	-
2210-Current Portion of Customer Deposits	\$	7,449,013.78
2215-Dividends Declared	\$	-
2220-Miscellaneous Current and Accrued Liabilities	\$	36,592,355.77
2225-Notes and Loans Payable	\$	-
2240-Accounts Payable to Associated Companies	\$	-
2242-Notes Payable to Associated Companies	\$	-
2250-Debt Retirement Charges (DRC) Payable	\$	1,909,619.54
2252-Transmission Charges Payable	\$	-
2254-Electrical Safety Authority Fees Payable	\$	-
2256-Independent Electricity System Operator Fees and Penalties Payable	\$	-
2260-Current Portion of Long Term Debt	\$	-
2262-Ontario Hydro Debt - Current Portion	\$	-
2264-Pensions and Employee Benefits - Current Portion	\$	-
2268-Accrued Interest on Long Term Debt	\$	844,092.81
2270-Matured Long Term Debt	\$	-
2272-Matured Interest on Long Term Debt	\$	-
2285-Obligations Under Capital Leases--Current	\$	-
2290-Commodity Taxes	\$	435,973.61
2292-Payroll Deductions / Expenses Payable	\$	595,578.47
2294-Accrual for Taxes, "Payments in Lieu" of Taxes, Etc.	\$	405,041.81
2296-Future Income Taxes - Current	\$	-
<b>Total Current Liabilities</b>	<b>\$</b>	<b>52,048,978.30</b>

<b>Non Current Liabilities</b>		
2305-Accumulated Provision for Injuries and Damages	\$	-
2306-Employee Future Benefits	\$	4,999,000.00
2308-Other Pensions - Past Service Liability	\$	-
2310-Vested Sick Leave Liability	\$	-
2315-Accumulated Provision for Rate Refunds	\$	142,769.21
2320-Other Miscellaneous Non-Current Liabilities	\$	246,868.50
2325-Obligations Under Capital Lease--Non-Current	\$	-
2330-Development Charge Fund	\$	-
2335-Long Term Customer Deposits	\$	-
2340-Collateral Funds Liability	\$	-
2345-Unamortized Premium on Long Term Debt	\$	-
2348-O.M.E.R.S. - Past Service Liability - Long Term Portion	\$	-
2350-Future Income Tax - Non-Current	\$	-
<b>Total Non Current Liabilities</b>	<b>\$</b>	<b>5,388,637.71</b>

<b>Other Liabilities and Deferred Credits</b>		
2405-Other Regulatory Liabilities	\$	-
2410-Deferred Gains from Disposition of Utility Plant	\$	-
2415-Unamortized Gain on Reacquired Debt	\$	-

2425-Other Deferred Credits	\$	-
2435-Accrued Rate-Payer Benefit	\$	-
<b>Total Other Liabilities and Deferred Credits</b>	<b>\$</b>	<b>-</b>

<b>Long Term Debt</b>		
2505-Debentures Outstanding - Long Term Portion	\$	-
2510-Debenture Advances	\$	-
2515-Reacquired Bonds	\$	-
2520-Other Long Term Debt	\$	143,000,000.00
2525-Term Bank Loans - Long Term Portion	\$	-
2530-Ontario Hydro Debt Outstanding - Long Term Portion	\$	-
2550-Advances from Associated Companies	\$	-
<b>Total Other Liabilities and Deferred Credits</b>	<b>\$</b>	<b>143,000,000.00</b>

<b>Shareholders Equity</b>		
3005-Common Shares Issued	\$	51,501,490.06
3008-Preference Shares Issued	\$	-
3010-Contributed Surplus	\$	-
3020-Donations Received	\$	-
3022-Development Charges Transferred to Equity	\$	-
3026-Capital Stock Held in Treasury	\$	-
3030-Miscellaneous Paid-In Capital	\$	-
3035-Installments Received on Capital Stock	\$	-
3040-Appropriated Retained Earnings	\$	-
3045-Unappropriated Retained Earnings	\$	54,507,631.22
3046-Balance Transferred From Income	\$	11,503,783.61
3047-Appropriations of Retained Earnings - Current Period	\$	-
3048-Dividends Payable-Preference Shares	\$	-
3049-Dividends Payable-Common Shares	\$	(34,800,000.00)
3055-Adjustment to Retained Earnings	\$	-
3065-Unappropriated Undistributed Subsidiary Earnings	\$	-
<b>Total Shareholders Equity</b>	<b>\$</b>	<b>82,712,904.89</b>

(From Income Statement)

<b>Total Liabilities and Shareholders Equity</b>	<b>\$</b>	<b>283,150,520.90</b>
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<b>Assets - Liabilities an Shareholders Equity</b>	<b>\$</b>	<b>(0.00)</b>
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## 2006 STATEMENT OF INCOME AND RETAINED EARNINGS

Sales of Electricity	
4006-Residential Energy Sales	58,805,610.26
4010-Commercial Energy Sales	(1,271,032.63)
4015-Industrial Energy Sales	-
4020-Energy Sales to Large Users	13,372,262.33
4025-Street Lighting Energy Sales	1,552,212.84
4030-Sentinel Lighting Energy Sales	1,508.27
4035-General Energy Sales	106,669,178.62
4040-Other Energy Sales to Public Authorities	-
4045-Energy Sales to Railroads and Railways	-
4050-Revenue Adjustment	-
4055-Energy Sales for Resale	32,355,365.62
4060-Interdepartmental Energy Sales	-
4062-Billed WMS	19,054,137.88
4064-Billed WMS-ONE-TIME	-
4066-Billed NW	20,706,789.92
4068-Billed CN	15,949,015.82
4075-Billed-LV	100,385.55
<b>Total Sale of Electricity</b>	<b>\$ 267,295,434.48</b>

Revenues from Services - Distribution	
4080-Distribution Services Revenue	57,910,217.57
4082-Retail Services Revenues	260,051.02
4084-Service Transaction Requests (STR) Revenues	12,485.19
4090-Electric Services Incidental to Energy Sales	579,199.93
<b>Total Revenues from Services</b>	<b>\$ 58,761,953.71</b>

Other Operating Revenues	
4105-Transmission Charges Revenue	-
4110-Transmission Services Revenue	-
4205-Interdepartmental Rents	-
4210-Rent from Electric Property	752,414.76
4215-Other Utility Operating Income	-

4010-Commercial Energy Sales	(1,271,032.63)
4220-Other Electric Revenues	-
4225-Late Payment Charges	1,090,019.61
4230-Sales of Water and Water Power	-
4235-Miscellaneous Service Revenues	1,348,712.53
4240-Provision for Rate Refunds	-
4245-Government Assistance Directly Credited to Income	-
<b>Total Other Operating Revenue</b>	<b>\$ 3,191,146.90</b>

<b>Other Income/Deductions</b>	
4305-Regulatory Debits	-
4310-Regulatory Credits	-
4315-Revenues from Electric Plant Leased to Others	-
4320-Expenses of Electric Plant Leased to Others	-
4325-Revenues from Merchandise, Jobbing, Etc.	-
4330-Costs and Expenses of Merchandising, Jobbing, Etc.	-
4335-Profits and Losses from Financial Instrument Hedges	-
4340-Profits and Losses from Financial Instrument Investments	-
4345-Gains from Disposition of Future Use Utility Plant	-
4350-Losses from Disposition of Future Use Utility Plant	-
4355-Gain on Disposition of Utility and Other Property	143,739.36
4360-Loss on Disposition of Utility and Other Property	(23,352.71)
4365-Gains from Disposition of Allowances for Emission	-
4370-Losses from Disposition of Allowances for Emission	-
4375-Revenues from Non-Utility Operations	-
4380-Expenses of Non-Utility Operations	-
4385-Non-Utility Rental Income	-

4010-Commercial Energy Sales	(1,271,032.63)
4390-Miscellaneous Non-Operating Income	124,065.34
4395-Rate-Payer Benefit Including Interest	-
4398-Foreign Exchange Gains and Losses, Including Amortization	597.05
<b>Total Other Income/Deductions</b>	<b>\$ 245,049.04</b>

<b>Investment Income</b>	
4405-Interest and Dividend Income	524,342.67
4415-Equity in Earnings of Subsidiary Companies	-
<b>Total Investment Income</b>	<b>\$ 524,342.67</b>

<b>Other Power Supply Expenses</b>	
4705-Power Purchased	(211,302,585.46)
4708-Charges-WMS	(19,054,137.88)
4710-Cost of Power Adjustments	(182,519.85)
4712-Charges-One-Time	-
4714-Charges-NW	(20,706,789.92)
4715-System Control and Load Dispatching	-
4716-Charges-CN	(15,949,015.82)
4720-Other Expenses	-
4725-Competition Transition Expense	-
4730-Rural Rate Assistance Expense	-
4750-Charges-LV	(100,385.55)
<b>Total Other Power Supply Expenses</b>	<b>\$ (267,295,434.48)</b>



4010-Commercial Energy Sales	(1,271,032.63)
<b>Distribution Expenses - Operations</b>	
5005-Operation Supervision and Engineering	-
5010-Load Dispatching	(1,406,760.41)
5012-Station Buildings and Fixtures Expense	(174,221.59)
5014-Transformer Station Equipment - Operation Labour	(39,141.10)
5015-Transformer Station Equipment - Operation Supplies and Expenses	-
5016-Distribution Station Equipment - Operation Labour	(69,558.40)
5017-Distribution Station Equipment - Operation Supplies and Expenses	-
5020-Overhead Distribution Lines and Feeders - Operation Labour	(93,446.97)
5025-Overhead Distribution Lines and Feeders - Operation Supplies and	(45,196.26)
5030-Overhead Subtransmission Feeders - Operation	-
5035-Overhead Distribution Transformers- Operation	(80,309.19)
5040-Underground Distribution Lines and Feeders - Operation Labour	(174,394.89)
5045-Underground Distribution Lines and Feeders - Operation Supplies and	-
5050-Underground Subtransmission Feeders - Operation	-
5055-Underground Distribution Transformers - Operation	(65,251.30)
5060-Street Lighting and Signal System Expense	-
5065-Meter Expense	(882,302.31)
5070-Customer Premises - Operation Labour	(261,975.04)
5075-Customer Premises - Materials and Expenses	(720.00)
5085-Miscellaneous Distribution Expense	(41,608.00)
5090-Underground Distribution Lines and Feeders - Rental Paid	(270.00)
5095-Overhead Distribution Lines and Feeders - Rental Paid	(15,680.79)
5096-Other Rent	-
<b>Total Distribution Expenses - Operations</b>	<b>\$ (3,350,836.25)</b>

<b>Distribution Expenses - Maintenance</b>	
5105-Maintenance Supervision and Engineering	(41,805.34)
5110-Maintenance of Buildings and Fixtures - Distribution Stations	(5,782.27)
5112-Maintenance of Transformer Station Equipment	(78,633.67)
5114-Maintenance of Distribution Station Equipment	(145,226.08)
5120-Maintenance of Poles, Towers and Fixtures	(252,040.74)
5125-Maintenance of Overhead Conductors and Devices	(530,994.44)
5130-Maintenance of Overhead Services	(198,931.39)
5135-Overhead Distribution Lines and Feeders - Right of Way	(196,221.41)
5145-Maintenance of Underground Conduit	-
5150-Maintenance of Underground Conductors and Devices	(925,401.38)

4010-Commercial Energy Sales	(1,271,032.63)
5155-Maintenance of Underground Services	(609,676.40)
5160-Maintenance of Line Transformers	(22,591.00)
5165-Maintenance of Street Lighting and Signal Systems	-
5170-Sentinel Lights - Labour	-
5172-Sentinel Lights - Materials and Expenses	-
5175-Maintenance of Meters	(16,676.00)
5178-Customer Installations Expenses- Leased Property	-
5195-Maintenance of Other Installations on Customer Premises	-
<b>Total Distribution Expenses - Maintenance</b>	<b>\$ (3,023,980.12)</b>

<b>Other Expenses</b>	
5205-Purchase of Transmission and System Services	-
5210-Transmission Charges	-
5215-Transmission Charges Recovered	-
<b>Total Other Expenses</b>	<b>\$ -</b>

<b>Billing and Collecting</b>	
5305-Supervision	(193,674.17)
5310-Meter Reading Expense	(732,330.50)
5315-Customer Billing	(1,775,756.67)
5320-Collecting	(539,546.00)
5325-Collecting - Cash Over and Short	-
5330-Collection Charges	(12,653.94)
5335-Bad Debt Expense	(338,941.04)
5340-Miscellaneous Customer Accounts Expenses	(182,661.52)
<b>Total Billing and Collecting</b>	<b>\$ (3,775,563.84)</b>

<b>Community Relations</b>	
5405-Supervision	(13,507.92)
5410-Community Relations - Sundry	(199,391.20)
5415-Energy Conservation	(669,210.92)
5420-Community Safety Program	-
5425-Miscellaneous Customer Service and Informational Expenses	(136,340.20)
<b>Total Community Relations</b>	<b>\$ (1,018,450.24)</b>

<b>Sales Expenses</b>	
5505-Supervision	-
5510-Demonstrating and Selling Expense	-
5515-Advertising Expense	-
5520-Miscellaneous Sales Expense	-
<b>Total Sales Expenses</b>	<b>\$ -</b>

4010-Commercial Energy Sales	(1,271,032.63)
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<b>Administrative and General Expenses</b>	
5605-Executive Salaries and Expenses	(442,941.41)
5610-Management Salaries and Expenses	(1,165,817.48)
5615-General Administrative Salaries and Expenses	(1,006,434.38)
5620-Office Supplies and Expenses	(182,263.24)
5625-Administrative Expense Transferred–Credit	-
5630-Outside Services Employed	(142,112.16)
5635-Property Insurance	2,532.50
5640-Injuries and Damages	(190,551.26)
5645-Employee Pensions and Benefits	194,909.00
5650-Franchise Requirements	-
5655-Regulatory Expenses	(696,401.08)
5660-General Advertising Expenses	(13,142.48)
5665-Miscellaneous General Expenses	(945,520.12)
5670-Rent	-
5675-Maintenance of General Plant	(415,617.03)
5680-Electrical Safety Authority Fees	(46,710.02)
5685-Independent Electricity System Operator Fees and Penalties	(2,277.94)
5695-OM&A Contra Account	65,526.67
<b>Total Administrative and General Expenses</b>	<b>\$ (4,986,820.43)</b>

<b>Amortization Expense</b>	
5705-Amortization Expense – Property, Plant, and Equipment	(14,035,456.65)
5710-Amortization of Limited Term Electric Plant	(26,674.00)
5715-Amortization of Intangibles and Other Electric Plant	-
5720-Amortization of Electric Plant Acquisition Adjustments	-
5725-Miscellaneous Amortization	(43,495.27)
5730-Amortization of Unrecovered Plant and Regulatory Study Costs	-
5735-Amortization of Deferred Development Costs	-
5740-Amortization of Deferred Charges	(1,172,836.00)
<b>Total Amortization Expense</b>	<b>\$ (15,278,461.92)</b>

<b>Interest Expense</b>	
6005-Interest on Long Term Debt	(9,938,500.76)
6010-Amortization of Debt Discount and Expense	(25,920.00)
6015-Amortization of Premium on Debt–Credit	-
6020-Amortization of Loss on Reacquired Debt	-
6025-Amortization of Gain on Reacquired Debt--Credit	-
6030-Interest on Debt to Associated Companies	-
6035-Other Interest Expense	(290,718.02)
6040-Allowance for Other Funds Used During Construction	-
6042-Allowance for Other Funds Used During Construction	-
6045-Interest Expense on Capital Lease Obligations	-
<b>Total Interest Expense</b>	<b>\$ (10,255,138.78)</b>

<b>Taxes</b>	
6105-Taxes Other Than Income Taxes	(857,800.00)
6110-Income Taxes	(8,671,657.13)
6115-Provision for Future Income Taxes	-

4010-Commercial Energy Sales		(1,271,032.63)
<b>Total Taxes</b>	<b>\$</b>	<b>(9,529,457.13)</b>

Other Deductions		
6205-Donations		-
6210-Life Insurance		-
6215-Penalties		-
6225-Other Deductions		-
<b>Total Other Deductions</b>	<b>\$</b>	<b>-</b>

Extraordinary Items		
6305-Extraordinary Income		-
6310-Extraordinary Deductions		-
6315-Income Taxes, Extraordinary Items		-
<b>Total Extraordinary Items</b>	<b>\$</b>	<b>-</b>

Miscellaneous		
<b>Total Miscellaneous</b>	<b>\$</b>	<b>-</b>

<b>Net Income</b>	<b>\$</b>	<b>11,503,783.61</b>
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## 2007 BALANCE SHEET

Current Assets	
1005-Cash	\$ (2,746,817.77)
1010-Cash Advances and Working Funds	\$ 602.00
1020-Interest Special Deposits	\$ -
1030-Dividend Special Deposits	\$ -
1040-Other Special Deposits	\$ -
1060-Term Deposits	\$ -
1070-Current Investments	\$ -
1100-Customer Accounts Receivable	\$ 22,754,405.79
1102-Accounts Receivable - Services	\$ -
1104-Accounts Receivable - Recoverable Work	\$ -
1105-Accounts Receivable - Merchandise, Jobbing, etc.	\$ 7,388,603.46
1110-Other Accounts Receivable	\$ -
1120-Accrued Utility Revenues	\$ 31,346,144.44
1130-Accumulated Provision for Uncollectible Accounts--Credit	\$ (568,351.32)
1140-Interest and Dividends Receivable	\$ -
1150-Rents Receivable	\$ -
1170-Notes Receivable	\$ -
1180-Prepayments	\$ 284,827.61
1190-Miscellaneous Current and Accrued Assets	\$ 102,000.00
1200-Accounts Receivable from Associated Companies	\$ -
1210-Notes Receivable from Associated Companies	\$ -
<b>Total Current Assets</b>	<b>\$ 58,561,414.21</b>
Inventory	
1305-Fuel Stock	\$ 59,182.47
1330-Plant Materials and Operating Supplies	\$ 5,129,073.77
1340-Merchandise	\$ -
1350-Other Materials and Supplies	\$ -
<b>Total Inventory</b>	<b>\$ 5,188,256.24</b>
Non Current Assets	
1405-Long Term Investments in Non-Associated Companies	\$ -
1408-Long Term Receivable - Street Lighting Transfer	\$ -
1410-Other Special or Collateral Funds	\$ -
1415-Sinking Funds	\$ -
1425-Unamortized Debt Expense	\$ 633,713.27
1445-Unamortized Discount on Long-Term Debt--Debit	\$ -
1455-Unamortized Deferred Foreign Currency Translation Gains and Losses	\$ -
1460-Other Non-Current Assets	\$ -
1465-O.M.E.R.S. Past Service Costs	\$ -
1470-Past Service Costs - Employee Future Benefits	\$ -
1475-Past Service Costs - Other Pension Plans	\$ -
1480-Portfolio Investments - Associated Companies	\$ -
1485-Investment in Associated Companies - Significant Influence	\$ -
1490-Investment in Subsidiary Companies	\$ -
	<b>\$ 633,713.27</b>
Other Assets and Deferred Charges	
1505-Unrecovered Plant and Regulatory Study Costs	\$ -
1508-Other Regulatory Assets	\$ 78,095.04
1510-Preliminary Survey and Investigation Charges	\$ -
1515-Emission Allowance Inventory	\$ -
1516-Emission Allowances Withheld	\$ -
1518-RCVARetail	\$ 75,956.93
1521-Special Purpose Charge Assessment Variance Account	\$ -
1525-Miscellaneous Deferred Debits	\$ -
1530-Deferred Losses from Disposition of Utility Plant	\$ -
1540-Unamortized Loss on Reacquired Debt	\$ -
1545-Development Charge Deposits/ Receivables	\$ -
1548-RCVASTR	\$ 6,815.82
1550-LV Variance Account	\$ 265,960.32
1555-Smart Meter Capital and Recovery Offset Variance Account	\$ (365,080.96)
1556-Smart Meter OM&A Variance Account	\$ 0.34
1562-Deferred Payments In Lieu of Taxes	\$ (7,919,396.05)
1563-Contra Asset - Deferred Payments In Lieu of Taxes	\$ 7,919,396.05

1565-Conservation and Demand Management Expenditures and Recoveries	\$	-
1566-CDM Contra Account	\$	-
1570-Qualifying Transition Costs	\$	-
1571-Pre-market Opening Energy Variance	\$	-
1572-Extraordinary Event Costs	\$	-
1574-Deferred Rate Impact Amounts	\$	-
1580-RSVAWMS	\$	(8,111,520.69)
1582-RSVAONE-TIME	\$	1,306,766.35
1584-RSVANW	\$	969,994.08
1586-RSVACN	\$	(265,127.84)
1588-RSVAPOWER	\$	(1,176,349.32)
1590-Recovery of Regulatory Asset Balances	\$	887,149.48
1592-PILs and Tax Variance for 2006 and Subsequent Years	\$	(496,324.54)
1595-Disposition and Recovery of Regulatory Balances	\$	-
<b>Total Other Assets and Deferred Charges</b>	<b>\$</b>	<b>(6,823,664.99)</b>

Intangible Plant		
1605-Electric Plant in Service - Control Account	\$	-
1606-Organization	\$	-
1608-Franchises and Consents	\$	-
1610-Miscellaneous Intangible Plant	\$	-
<b>Total Intangible Plant</b>	<b>\$</b>	<b>-</b>

Distribution Plant		
1805-Land	\$	8,146,891.64
1806-Land Rights	\$	1,382,213.83
1808-Buildings and Fixtures	\$	27,903,093.85
1810-Leasehold Improvements	\$	-
1815-Transformer Station Equipment - Normally Primary above 50 kV	\$	10,693,367.44
1820-Distribution Station Equipment - Normally Primary below 50 kV	\$	41,022,337.09
1825-Storage Battery Equipment	\$	-
1830-Poles, Towers and Fixtures	\$	49,581,714.36
1835-Overhead Conductors and Devices	\$	15,088,531.24
1840-Underground Conduit	\$	11,129,853.73
1845-Underground Conductors and Devices	\$	191,157,922.25
1850-Line Transformers	\$	77,047,361.35
1855-Services	\$	21,856,283.94
1860-Meters	\$	27,365,957.19
1865-Other Installations on Customer's Premises	\$	-
1870-Leased Property on Customer Premises	\$	-
1875-Street Lighting and Signal Systems	\$	-
<b>Total Distribution Plant</b>	<b>\$</b>	<b>482,375,527.91</b>

General Plant		
1905-Land	\$	-
1906-Land Rights	\$	-
1908-Buildings and Fixtures	\$	-
1910-Leasehold Improvements	\$	-
1915-Office Furniture and Equipment	\$	1,615,310.75
1920-Computer Equipment - Hardware	\$	3,772,019.38
1925-Computer Software	\$	929,876.47
1930-Transportation Equipment	\$	8,415,833.86
1935-Stores Equipment	\$	219,670.41
1940-Tools, Shop and Garage Equipment	\$	2,532,071.90
1945-Measurement and Testing Equipment	\$	-
1950-Power Operated Equipment	\$	37,250.04
1955-Communication Equipment	\$	396,282.21
1960-Miscellaneous Equipment	\$	148,253.73
1970-Load Management Controls - Customer Premises	\$	-
1975-Load Management Controls - Utility Premises	\$	-
1980-System Supervisory Equipment	\$	4,263,277.28
1985-Sentinel Lighting Rental Units	\$	-
1990-Other Tangible Property	\$	-
1995-Contributions and Grants - Credit	\$	(71,500,019.66)
<b>Total General Plant</b>	<b>\$</b>	<b>(49,170,173.63)</b>

Other Capital Assets		
2005-Property Under Capital Leases	\$	-

2010-Electric Plant Purchased or Sold	\$	-
2020-Experimental Electric Plant Unclassified	\$	-
2030-Electric Plant and Equipment Leased to Others	\$	-
2040-Electric Plant Held for Future Use	\$	-
2050-Completed Construction Not Classified--Electric	\$	-
2055-Construction Work in Progress--Electric	\$	2,646,633.20
2060-Electric Plant Acquisition Adjustment	\$	-
2065-Other Electric Plant Adjustment	\$	-
2070-Other Utility Plant	\$	-
2075-Non-Utility Property Owned or Under Capital Leases	\$	-
<b>Total Other Capital Assets</b>	<b>\$</b>	<b>2,646,633.20</b>

<b>Accumulated Amortization</b>		
2105-Accumulated Amortization of Electric Utility Plant - Property, Plant and Equipment	\$	(199,241,008.38)
2120-Accumulated Amortization of Electric Utility Plant - Intangibles	\$	-
2140-Accumulated Amortization of Electric Plant Acquisition Adjustment	\$	-
2160-Accumulated Amortization of Other Utility Plant	\$	-
2180-Accumulated Amortization of Non-Utility Property	\$	-
<b>Total Accumulated Amortization</b>	<b>\$</b>	<b>(199,241,008.38)</b>

<b>Total Assets</b>	<b>\$</b>	<b>294,170,697.83</b>
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<b>Current Liabilities-</b>		
2205-Accounts Payable	\$	2,922,057.44
2208-Customer Credit Balances	\$	-
2210-Current Portion of Customer Deposits	\$	8,342,044.14
2215-Dividends Declared	\$	-
2220-Miscellaneous Current and Accrued Liabilities	\$	42,338,133.89
2225-Notes and Loans Payable	\$	-
2240-Accounts Payable to Associated Companies	\$	-
2242-Notes Payable to Associated Companies	\$	-
2250-Debt Retirement Charges (DRC) Payable	\$	1,953,217.16
2252-Transmission Charges Payable	\$	-
2254-Electrical Safety Authority Fees Payable	\$	-
2256-Independent Electricity System Operator Fees and Penalties Payable	\$	-
2260-Current Portion of Long Term Debt	\$	-
2262-Ontario Hydro Debt - Current Portion	\$	-
2264-Pensions and Employee Benefits - Current Portion	\$	-
2268-Accrued Interest on Long Term Debt	\$	844,093.53
2270-Matured Long Term Debt	\$	-
2272-Matured Interest on Long Term Debt	\$	-
2285-Obligations Under Capital Leases--Current	\$	-
2290-Commodity Taxes	\$	452,551.98
2292-Payroll Deductions / Expenses Payable	\$	678,006.62
2294-Accrual for Taxes, "Payments in Lieu" of Taxes, Etc.	\$	3,333,084.70
2296-Future Income Taxes - Current	\$	-
<b>Total Current Liabilities</b>	<b>\$</b>	<b>60,863,189.46</b>

<b>Non Current Liabilities</b>		
2305-Accumulated Provision for Injuries and Damages	\$	-
2306-Employee Future Benefits	\$	5,343,000.00
2308-Other Pensions - Past Service Liability	\$	-
2310-Vested Sick Leave Liability	\$	-
2315-Accumulated Provision for Rate Refunds	\$	258.22
2320-Other Miscellaneous Non-Current Liabilities	\$	-
2325-Obligations Under Capital Lease--Non-Current	\$	-
2330-Development Charge Fund	\$	-
2335-Long Term Customer Deposits	\$	-
2340-Collateral Funds Liability	\$	-
2345-Unamortized Premium on Long Term Debt	\$	-
2348-O.M.E.R.S. - Past Service Liability - Long Term Portion	\$	-
2350-Future Income Tax - Non-Current	\$	-
<b>Total Non Current Liabilities</b>	<b>\$</b>	<b>5,343,258.22</b>

<b>Other Liabilities and Deferred Credits</b>		
2405-Other Regulatory Liabilities	\$	-
2410-Deferred Gains from Disposition of Utility Plant	\$	-
2415-Unamortized Gain on Reacquired Debt	\$	-

2425-Other Deferred Credits	\$	-
2435-Accrued Rate-Payer Benefit	\$	-
<b>Total Other Liabilities and Deferred Credits</b>	<b>\$</b>	<b>-</b>

Long Term Debt		
2505-Debentures Outstanding - Long Term Portion	\$	-
2510-Debenture Advances	\$	-
2515-Reacquired Bonds	\$	-
2520-Other Long Term Debt	\$	143,000,000.00
2525-Term Bank Loans - Long Term Portion	\$	-
2530-Ontario Hydro Debt Outstanding - Long Term Portion	\$	-
2550-Advances from Associated Companies	\$	-
<b>Total Other Liabilities and Deferred Credits</b>	<b>\$</b>	<b>143,000,000.00</b>

Shareholders Equity		
3005-Common Shares Issued	\$	51,501,490.06
3008-Preference Shares Issued	\$	-
3010-Contributed Surplus	\$	-
3020-Donations Received	\$	-
3022-Development Charges Transferred to Equity	\$	-
3026-Capital Stock Held in Treasury	\$	-
3030-Miscellaneous Paid-In Capital	\$	-
3035-Installments Received on Capital Stock	\$	-
3040-Appropriated Retained Earnings	\$	-
3045-Unappropriated Retained Earnings	\$	65,739,526.26
3046-Balance Transferred From Income	\$	10,523,233.83
3047-Appropriations of Retained Earnings - Current Period	\$	-
3048-Dividends Payable-Preference Shares	\$	-
3049-Dividends Payable-Common Shares	\$	(42,800,000.00)
3055-Adjustment to Retained Earnings	\$	-
3065-Unappropriated Undistributed Subsidiary Earnings	\$	-
<b>Total Shareholders Equity</b>	<b>\$</b>	<b>84,964,250.15</b>

(From Income Statement)

<b>Total Liabilities and Shareholders Equity</b>	<b>\$</b>	<b>294,170,697.83</b>
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<b>Assets - Liabilities an Shareholders Equity</b>	<b>\$</b>	<b>-</b>
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## 2007 STATEMENT OF INCOME AND RETAINED EARNINGS

Sales of Electricity	
4006-Residential Energy Sales	50,102,991.43
4010-Commercial Energy Sales	17,652,763.95
4015-Industrial Energy Sales	-
4020-Energy Sales to Large Users	14,049,520.15
4025-Street Lighting Energy Sales	1,498,054.17
4030-Sentinel Lighting Energy Sales	0.40
4035-General Energy Sales	97,855,177.95
4040-Other Energy Sales to Public Authorities	-
4045-Energy Sales to Railroads and Railways	-
4050-Revenue Adjustment	-
4055-Energy Sales for Resale	37,830,841.72
4060-Interdepartmental Energy Sales	-
4062-Billed WMS	19,530,140.49
4064-Billed WMS-ONE-TIME	-
4066-Billed NW	20,788,073.30
4068-Billed CN	16,501,411.98
4075-Billed-LV	153,542.66
<b>Total Sale of Electricity</b>	<b>\$ 275,962,518.20</b>

Revenues from Services - Distribution	
4080-Distribution Services Revenue	60,663,750.85
4082-Retail Services Revenues	293,177.37
4084-Service Transaction Requests (STR) Revenues	20,825.00
4090-Electric Services Incidental to Energy Sales	(69,563.61)
<b>Total Revenues from Services</b>	<b>\$ 60,908,189.61</b>

Other Operating Revenues	
4105-Transmission Charges Revenue	-
4110-Transmission Services Revenue	-
4205-Interdepartmental Rents	-
4210-Rent from Electric Property	733,318.55
4215-Other Utility Operating Income	-

4010-Commercial Energy Sales	17,652,763.95
4220-Other Electric Revenues	-
4225-Late Payment Charges	1,220,696.46
4230-Sales of Water and Water Power	-
4235-Miscellaneous Service Revenues	1,458,176.71
4240-Provision for Rate Refunds	-
4245-Government Assistance Directly Credited to Income	-
<b>Total Other Operating Revenue</b>	<b>\$ 3,412,191.72</b>

<b>Other Income/Deductions</b>	
4305-Regulatory Debits	-
4310-Regulatory Credits	-
4315-Revenues from Electric Plant Leased to Others	-
4320-Expenses of Electric Plant Leased to Others	-
4325-Revenues from Merchandise, Jobbing, Etc.	-
4330-Costs and Expenses of Merchandising, Jobbing, Etc.	-
4335-Profits and Losses from Financial Instrument Hedges	-
4340-Profits and Losses from Financial Instrument Investments	-
4345-Gains from Disposition of Future Use Utility Plant	-
4350-Losses from Disposition of Future Use Utility Plant	-
4355-Gain on Disposition of Utility and Other Property	3,116.82
4360-Loss on Disposition of Utility and Other Property	(21,060.00)
4365-Gains from Disposition of Allowances for Emission	-
4370-Losses from Disposition of Allowances for Emission	-
4375-Revenues from Non-Utility Operations	-
4380-Expenses of Non-Utility Operations	(64,763.63)
4385-Non-Utility Rental Income	-

4010-Commercial Energy Sales	17,652,763.95
4390-Miscellaneous Non-Operating Income	209,369.59
4395-Rate-Payer Benefit Including Interest	-
4398-Foreign Exchange Gains and Losses, Including Amortization	(4,742.19)
<b>Total Other Income/Deductions</b>	<b>\$ 121,920.59</b>

<b>Investment Income</b>	
4405-Interest and Dividend Income	481,318.30
4415-Equity in Earnings of Subsidiary Companies	-
<b>Total Investment Income</b>	<b>\$ 481,318.30</b>

<b>Other Power Supply Expenses</b>	
4705-Power Purchased	(218,845,888.05)
4708-Charges-WMS	(19,530,140.49)
4710-Cost of Power Adjustments	(143,461.72)
4712-Charges-One-Time	-
4714-Charges-NW	(20,788,073.30)
4715-System Control and Load Dispatching	-
4716-Charges-CN	(16,501,411.98)
4720-Other Expenses	-
4725-Competition Transition Expense	-
4730-Rural Rate Assistance Expense	-
4750-Charges-LV	(153,542.66)
<b>Total Other Power Supply Expenses</b>	<b>\$ (275,962,518.20)</b>

4010-Commercial Energy Sales	17,652,763.95
<b>Distribution Expenses - Operations</b>	
5005-Operation Supervision and Engineering	-
5010-Load Dispatching	(1,355,601.90)
5012-Station Buildings and Fixtures Expense	(194,331.81)
5014-Transformer Station Equipment - Operation Labour	(14,254.54)
5015-Transformer Station Equipment - Operation Supplies and Expenses	-
5016-Distribution Station Equipment - Operation Labour	(70,355.42)
5017-Distribution Station Equipment - Operation Supplies and Expenses	-
5020-Overhead Distribution Lines and Feeders - Operation Labour	(106,073.45)
5025-Overhead Distribution Lines and Feeders - Operation Supplies and	(47,231.00)
5030-Overhead Subtransmission Feeders - Operation	-
5035-Overhead Distribution Transformers- Operation	(65,662.63)
5040-Underground Distribution Lines and Feeders - Operation Labour	(172,837.11)
5045-Underground Distribution Lines and Feeders - Operation Supplies and	-
5050-Underground Subtransmission Feeders - Operation	-
5055-Underground Distribution Transformers - Operation	(80,463.31)
5060-Street Lighting and Signal System Expense	-
5065-Meter Expense	(549,088.44)
5070-Customer Premises - Operation Labour	(335,000.52)
5075-Customer Premises - Materials and Expenses	(174.00)
5085-Miscellaneous Distribution Expense	(47,231.00)
5090-Underground Distribution Lines and Feeders - Rental Paid	-
5095-Overhead Distribution Lines and Feeders - Rental Paid	(40,851.33)
5096-Other Rent	-
<b>Total Distribution Expenses - Operations</b>	<b>\$ (3,079,156.46)</b>

<b>Distribution Expenses - Maintenance</b>	
5105-Maintenance Supervision and Engineering	(46,331.00)
5110-Maintenance of Buildings and Fixtures - Distribution Stations	(4,868.29)
5112-Maintenance of Transformer Station Equipment	(64,214.53)
5114-Maintenance of Distribution Station Equipment	(151,646.04)
5120-Maintenance of Poles, Towers and Fixtures	(268,156.12)
5125-Maintenance of Overhead Conductors and Devices	(472,690.18)
5130-Maintenance of Overhead Services	(169,838.22)
5135-Overhead Distribution Lines and Feeders - Right of Way	(201,698.71)
5145-Maintenance of Underground Conduit	-
5150-Maintenance of Underground Conductors and Devices	(1,010,881.35)

4010-Commercial Energy Sales	17,652,763.95
5155-Maintenance of Underground Services	(652,305.05)
5160-Maintenance of Line Transformers	(29,744.88)
5165-Maintenance of Street Lighting and Signal Systems	-
5170-Sentinel Lights - Labour	-
5172-Sentinel Lights - Materials and Expenses	-
5175-Maintenance of Meters	(18,836.00)
5178-Customer Installations Expenses- Leased Property	-
5195-Maintenance of Other Installations on Customer Premises	-
<b>Total Distribution Expenses - Maintenance</b>	<b>\$ (3,091,210.37)</b>

Other Expenses	
5205-Purchase of Transmission and System Services	-
5210-Transmission Charges	-
5215-Transmission Charges Recovered	-
<b>Total Other Expenses</b>	<b>\$ -</b>

Billing and Collecting	
5305-Supervision	(197,359.54)
5310-Meter Reading Expense	(789,200.31)
5315-Customer Billing	(1,844,624.95)
5320-Collecting	(600,225.69)
5325-Collecting - Cash Over and Short	-
5330-Collection Charges	(10,210.44)
5335-Bad Debt Expense	(236,040.30)
5340-Miscellaneous Customer Accounts Expenses	(142,601.71)
<b>Total Billing and Collecting</b>	<b>\$ (3,820,262.94)</b>

Community Relations	
5405-Supervision	(107,468.06)
5410-Community Relations - Sundry	(123,643.71)
5415-Energy Conservation	(498,489.47)
5420-Community Safety Program	-
5425-Miscellaneous Customer Service and Informational Expenses	(68,397.67)
<b>Total Community Relations</b>	<b>\$ (797,998.91)</b>

Sales Expenses	
5505-Supervision	-
5510-Demonstrating and Selling Expense	-
5515-Advertising Expense	-
5520-Miscellaneous Sales Expense	-
<b>Total Sales Expenses</b>	<b>\$ -</b>

4010-Commercial Energy Sales	17,652,763.95
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Administrative and General Expenses	
5605-Executive Salaries and Expenses	(456,231.43)
5610-Management Salaries and Expenses	(1,156,092.03)
5615-General Administrative Salaries and Expenses	(1,048,213.64)
5620-Office Supplies and Expenses	(13,001.21)
5625-Administrative Expense Transferred--Credit	-
5630-Outside Services Employed	(161,052.91)
5635-Property Insurance	232,326.04
5640-Injuries and Damages	(177,331.46)
5645-Employee Pensions and Benefits	-
5650-Franchise Requirements	-
5655-Regulatory Expenses	(825,573.34)
5660-General Advertising Expenses	(827.51)
5665-Miscellaneous General Expenses	(992,953.44)
5670-Rent	-
5675-Maintenance of General Plant	(475,028.25)
5680-Electrical Safety Authority Fees	(51,101.67)
5685-Independent Electricity System Operator Fees and Penalties	-
5695-OM&A Contra Account	(12,100.99)
<b>Total Administrative and General Expenses</b>	<b>\$ (5,137,181.84)</b>

Amortization Expense	
5705-Amortization Expense -- Property, Plant, and Equipment	(15,080,554.18)
5710-Amortization of Limited Term Electric Plant	(27,450.11)
5715-Amortization of Intangibles and Other Electric Plant	-
5720-Amortization of Electric Plant Acquisition Adjustments	-
5725-Miscellaneous Amortization	(63,860.45)
5730-Amortization of Unrecovered Plant and Regulatory Study Costs	-
5735-Amortization of Deferred Development Costs	-
5740-Amortization of Deferred Charges	(426,480.00)
<b>Total Amortization Expense</b>	<b>\$ (15,598,344.74)</b>

Interest Expense	
6005-Interest on Long Term Debt	(9,938,500.72)
6010-Amortization of Debt Discount and Expense	(9,716.73)
6015-Amortization of Premium on Debt--Credit	-
6020-Amortization of Loss on Reacquired Debt	-
6025-Amortization of Gain on Reacquired Debt--Credit	-
6030-Interest on Debt to Associated Companies	-
6035-Other Interest Expense	(372,389.16)
6040-Allowance for Other Funds Used During Construction	59,951.95
6042-Allowance for Other Funds Used During Construction	-
6045-Interest Expense on Capital Lease Obligations	-
<b>Total Interest Expense</b>	<b>\$ (10,260,654.66)</b>

Taxes	
6105-Taxes Other Than Income Taxes	(715,082.00)
6110-Income Taxes	(11,900,494.47)
6115-Provision for Future Income Taxes	-
<b>Total Taxes</b>	<b>\$ (12,615,576.47)</b>

Other Deductions	
6205-Donations	-
6210-Life Insurance	-
6215-Penalties	-
6225-Other Deductions	-
<b>Total Other Deductions</b>	<b>\$ -</b>

4010-Commercial Energy Sales	17,652,763.95
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Extraordinary Items	
6305-Extraordinary Income	-
6310-Extraordinary Deductions	-
6315-Income Taxes, Extraordinary Items	-
<b>Total Extraordinary Items</b>	<b>\$ -</b>

Miscellaneous	
<b>Total Miscellaneous</b>	<b>\$ -</b>

<b>Net Income</b>	<b>10,523,233.83</b>	<i>(Carry to Balance Sheet)</i>
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## 2008 BALANCE SHEET

Current Assets	
1005-Cash	\$ (5,412,267.14)
1010-Cash Advances and Working Funds	\$ 610.50
1020-Interest Special Deposits	\$ -
1030-Dividend Special Deposits	\$ -
1040-Other Special Deposits	\$ 820.00
1060-Term Deposits	\$ -
1070-Current Investments	\$ -
1100-Customer Accounts Receivable	\$ 20,647,829.13
1102-Accounts Receivable - Services	\$ -
1104-Accounts Receivable - Recoverable Work	\$ 680,442.82
1105-Accounts Receivable - Merchandise, Jobbing, etc.	\$ 5,397,011.50
1110-Other Accounts Receivable	\$ -
1120-Accrued Utility Revenues	\$ 27,759,751.49
1130-Accumulated Provision for Uncollectible Accounts--Credit	\$ (609,647.59)
1140-Interest and Dividends Receivable	\$ -
1150-Rents Receivable	\$ -
1170-Notes Receivable	\$ -
1180-Prepayments	\$ 249,644.61
1190-Miscellaneous Current and Accrued Assets	\$ 102,000.00
1200-Accounts Receivable from Associated Companies	\$ -
1210-Notes Receivable from Associated Companies	\$ -
<b>Total Current Assets</b>	<b>\$ 48,816,195.32</b>

Inventory	
1305-Fuel Stock	\$ 53,715.93
1330-Plant Materials and Operating Supplies	\$ 1,172,546.81
1340-Merchandise	\$ -
1350-Other Materials and Supplies	\$ -
<b>Total Inventory</b>	<b>\$ 1,226,262.74</b>

Non Current Assets	
1405-Long Term Investments in Non-Associated Companies	\$ -
1408-Long Term Receivable - Street Lighting Transfer	\$ -
1410-Other Special or Collateral Funds	\$ -
1415-Sinking Funds	\$ -
1425-Unamortized Debt Expense	\$ 623,308.83
1445-Unamortized Discount on Long-Term Debt--Debit	\$ -
1455-Unamortized Deferred Foreign Currency Translation Gains and Losses	\$ -
1460-Other Non-Current Assets	\$ 1,554,867.56
1465-O.M.E.R.S. Past Service Costs	\$ -
1470-Past Service Costs - Employee Future Benefits	\$ -
1475-Past Service Costs - Other Pension Plans	\$ -
1480-Portfolio Investments - Associated Companies	\$ -
1485-Investment in Associated Companies - Significant Influence	\$ -
1490-Investment in Subsidiary Companies	\$ -
	<b>\$ 2,178,176.39</b>

Other Assets and Deferred Charges	
1505-Unrecovered Plant and Regulatory Study Costs	\$ -
1508-Other Regulatory Assets	\$ 76,160.85
1510-Preliminary Survey and Investigation Charges	\$ -
1515-Emission Allowance Inventory	\$ -
1516-Emission Allowances Withheld	\$ -
1518-RCVARetail	\$ 97,470.89
1521-Special Purpose Charge Assessment Variance Account	\$ -
1525-Miscellaneous Deferred Debits	\$ -
1530-Deferred Losses from Disposition of Utility Plant	\$ -
1540-Unamortized Loss on Reacquired Debt	\$ -
1545-Development Charge Deposits/ Receivables	\$ -
1548-RCVASTR	\$ 9,840.85
1550-LV Variance Account	\$ 352,656.32
1555-Smart Meter Capital and Recovery Offset Variance Account	\$ (368,853.19)
1556-Smart Meter OM&A Variance Account	\$ -
1562-Deferred Payments In Lieu of Taxes	\$ (2,669,959.74)
1563-Contra Asset - Deferred Payments In Lieu of Taxes	\$ 2,669,959.74
1565-Conservation and Demand Management Expenditures and Recoveries	\$ -
1566-CDM Contra Account	\$ -
1570-Qualifying Transition Costs	\$ -
1571-Pre-market Opening Energy Variance	\$ -
1572-Extraordinary Event Costs	\$ -
1574-Deferred Rate Impact Amounts	\$ -



1580-RSVAWMS	\$	(10,789,976.70)
1582-RSVAONE-TIME	\$	1,345,988.17
1584-RSVANW	\$	(495,730.41)
1586-RSVACN	\$	(1,400,192.17)
1588-RSVAPOWER	\$	783,838.33
1590-Recovery of Regulatory Asset Balances	\$	(603,581.95)
1592-PILs and Tax Variance for 2006 and Subsequent Years	\$	(596,313.23)
1595-Disposition and Recovery of Regulatory Balances	\$	-
<b>Total Other Assets and Deferred Charges</b>	<b>\$</b>	<b>(11,588,692.24)</b>

Intangible Plant		
1605-Electric Plant in Service - Control Account	\$	-
1606-Organization	\$	-
1608-Franchises and Consents	\$	-
1610-Miscellaneous Intangible Plant	\$	-
<b>Total Intangible Plant</b>	<b>\$</b>	<b>-</b>

Distribution Plant		
1805-Land	\$	8,146,891.64
1806-Land Rights	\$	1,389,282.35
1808-Buildings and Fixtures	\$	29,186,650.28
1810-Leasehold Improvements	\$	-
1815-Transformer Station Equipment - Normally Primary above 50 kV	\$	14,929,646.85
1820-Distribution Station Equipment - Normally Primary below 50 kV	\$	40,212,984.37
1825-Storage Battery Equipment	\$	-
1830-Poles, Towers and Fixtures	\$	53,969,894.72
1835-Overhead Conductors and Devices	\$	17,162,086.34
1840-Underground Conduit	\$	13,073,274.96
1845-Underground Conductors and Devices	\$	207,302,792.58
1850-Line Transformers	\$	82,393,441.45
1855-Services	\$	22,400,827.10
1860-Meters	\$	33,758,650.25
1865-Other Installations on Customer's Premises	\$	-
1870-Leased Property on Customer Premises	\$	-
1875-Street Lighting and Signal Systems	\$	-
<b>Total Distribution Plant</b>	<b>\$</b>	<b>523,926,422.89</b>

General Plant		
1905-Land	\$	-
1906-Land Rights	\$	-
1908-Buildings and Fixtures	\$	-
1910-Leasehold Improvements	\$	-
1915-Office Furniture and Equipment	\$	1,699,677.35
1920-Computer Equipment - Hardware	\$	3,927,472.46
1925-Computer Software	\$	1,113,908.09
1930-Transportation Equipment	\$	8,467,628.22
1935-Stores Equipment	\$	219,670.41
1940-Tools, Shop and Garage Equipment	\$	2,688,833.03
1945-Measurement and Testing Equipment	\$	-
1950-Power Operated Equipment	\$	37,250.04
1955-Communication Equipment	\$	475,039.54
1960-Miscellaneous Equipment	\$	145,137.70
1970-Load Management Controls - Customer Premises	\$	-
1975-Load Management Controls - Utility Premises	\$	-
1980-System Supervisory Equipment	\$	4,446,485.35
1985-Sentinel Lighting Rental Units	\$	-
1990-Other Tangible Property	\$	-
1995-Contributions and Grants - Credit	\$	(87,582,819.71)
<b>Total General Plant</b>	<b>\$</b>	<b>(64,361,717.52)</b>

Other Capital Assets		
2005-Property Under Capital Leases	\$	-
2010-Electric Plant Purchased or Sold	\$	-
2020-Experimental Electric Plant Unclassified	\$	-
2030-Electric Plant and Equipment Leased to Others	\$	-
2040-Electric Plant Held for Future Use	\$	3,111,464.96
2050-Completed Construction Not Classified--Electric	\$	-
2055-Construction Work in Progress--Electric	\$	1,248,887.34
2060-Electric Plant Acquisition Adjustment	\$	-
2065-Other Electric Plant Adjustment	\$	-
2070-Other Utility Plant	\$	-
2075-Non-Utility Property Owned or Under Capital Leases	\$	-
<b>Total Other Capital Assets</b>	<b>\$</b>	<b>4,360,352.30</b>

<b>Accumulated Amortization</b>		
2105-Accumulated Amortization of Electric Utility Plant - Property, Plant and Equipment	\$	(215,299,494.36)
2120-Accumulated Amortization of Electric Utility Plant - Intangibles	\$	-
2140-Accumulated Amortization of Electric Plant Acquisition Adjustment	\$	-
2160-Accumulated Amortization of Other Utility Plant	\$	-
2180-Accumulated Amortization of Non-Utility Property	\$	-
<b>Total Accumulated Amortization</b>	<b>\$</b>	<b>(215,299,494.36)</b>

<b>Total Assets</b>	<b>\$</b>	<b>289,257,505.52</b>
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<b>Current Liabilities-</b>		
2205-Accounts Payable	\$	2,151,759.95
2208-Customer Credit Balances	\$	-
2210-Current Portion of Customer Deposits	\$	7,406,524.34
2215-Dividends Declared	\$	-
2220-Miscellaneous Current and Accrued Liabilities	\$	39,606,970.44
2225-Notes and Loans Payable	\$	-
2240-Accounts Payable to Associated Companies	\$	-
2242-Notes Payable to Associated Companies	\$	-
2250-Debt Retirement Charges (DRC) Payable	\$	2,079,444.23
2252-Transmission Charges Payable	\$	-
2254-Electrical Safety Authority Fees Payable	\$	-
2256-Independent Electricity System Operator Fees and Penalties Payable	\$	-
2260-Current Portion of Long Term Debt	\$	-
2262-Ontario Hydro Debt - Current Portion	\$	-
2264-Pensions and Employee Benefits - Current Portion	\$	150,000.00
2268-Accrued Interest on Long Term Debt	\$	844,091.77
2270-Matured Long Term Debt	\$	-
2272-Matured Interest on Long Term Debt	\$	-
2285-Obligations Under Capital Leases--Current	\$	-
2290-Commodity Taxes	\$	532,443.98
2292-Payroll Deductions / Expenses Payable	\$	559,312.48
2294-Accrual for Taxes, "Payments in Lieu" of Taxes, Etc.	\$	(836,940.89)
2296-Future Income Taxes - Current	\$	-
<b>Total Current Liabilities</b>	<b>\$</b>	<b>52,493,606.30</b>

<b>Non Current Liabilities</b>		
2305-Accumulated Provision for Injuries and Damages	\$	-
2306-Employee Future Benefits	\$	5,589,000.00
2308-Other Pensions - Past Service Liability	\$	-
2310-Vested Sick Leave Liability	\$	-
2315-Accumulated Provision for Rate Refunds	\$	-
2320-Other Miscellaneous Non-Current Liabilities	\$	962,046.56
2325-Obligations Under Capital Lease--Non-Current	\$	-
2330-Development Charge Fund	\$	-
2335-Long Term Customer Deposits	\$	-
2340-Collateral Funds Liability	\$	-
2345-Unamortized Premium on Long Term Debt	\$	-
2348-O.M.E.R.S. - Past Service Liability - Long Term Portion	\$	-
2350-Future Income Tax - Non-Current	\$	-
<b>Total Non Current Liabilities</b>	<b>\$</b>	<b>6,551,046.56</b>

<b>Other Liabilities and Deferred Credits</b>		
2405-Other Regulatory Liabilities	\$	-
2410-Deferred Gains from Disposition of Utility Plant	\$	-
2415-Unamortized Gain on Reacquired Debt	\$	-
2425-Other Deferred Credits	\$	-
2435-Accrued Rate-Payer Benefit	\$	-
<b>Total Other Liabilities and Deferred Credits</b>	<b>\$</b>	<b>-</b>

<b>Long Term Debt</b>		
2505-Debentures Outstanding - Long Term Portion	\$	-
2510-Debenture Advances	\$	-
2515-Reacquired Bonds	\$	-
2520-Other Long Term Debt	\$	143,000,000.00
2525-Term Bank Loans - Long Term Portion	\$	-
2530-Ontario Hydro Debt Outstanding - Long Term Portion	\$	-
2550-Advances from Associated Companies	\$	-
<b>Total Other Liabilities and Deferred Credits</b>	<b>\$</b>	<b>143,000,000.00</b>

<b>Shareholders Equity</b>		
3005-Common Shares Issued	\$	51,501,490.06
3008-Preference Shares Issued	\$	-
3010-Contributed Surplus	\$	-

3020-Donations Received	\$	-	
3022-Development Charges Transferred to Equity	\$	-	
3026-Capital Stock Held in Treasury	\$	-	
3030-Miscellaneous Paid-In Capital	\$	-	
3035-Installments Received on Capital Stock	\$	-	
3040-Appropriated Retained Earnings	\$	-	
3045-Unappropriated Retained Earnings	\$	76,524,090.14	
3046-Balance Transferred From Income	\$	11,987,272.47	(From Income Statement)
3047-Appropriations of Retained Earnings - Current Period	\$	-	
3048-Dividends Payable-Preference Shares	\$	-	
3049-Dividends Payable-Common Shares	\$	(52,800,000.00)	
3055-Adjustment to Retained Earnings	\$	-	
3065-Unappropriated Undistributed Subsidiary Earnings	\$	-	
<b>Total Shareholders Equity</b>	<b>\$</b>	<b>87,212,852.66</b>	
<b>Total Liabilities and Shareholders Equity</b>	<b>\$</b>	<b>289,257,505.52</b>	
<b>Assets - Liabilities an Shareholders Equity</b>	<b>\$</b>	<b>-</b>	

## 2008 STATEMENT OF INCOME AND RETAINED EARNINGS

Sales of Electricity	
4006-Residential Energy Sales	54,715,286.91
4010-Commercial Energy Sales	(18,491,455.78)
4015-Industrial Energy Sales	-
4020-Energy Sales to Large Users	20,424,869.03
4025-Street Lighting Energy Sales	879,743.16
4030-Sentinel Lighting Energy Sales	-
4035-General Energy Sales	113,318,597.49
4040-Other Energy Sales to Public Authorities	-
4045-Energy Sales to Railroads and Railways	-
4050-Revenue Adjustment	-
4055-Energy Sales for Resale	51,063,155.10
4060-Interdepartmental Energy Sales	-
4062-Billed WMS	22,129,873.05
4064-Billed WMS-ONE-TIME	-
4066-Billed NW	16,824,927.52
4068-Billed CN	14,903,630.44
4075-Billed-LV	79,343.61
<b>Total Sale of Electricity</b>	<b>\$ 275,847,970.53</b>

Revenues from Services - Distribution	
4080-Distribution Services Revenue	60,617,670.25
4082-Retail Services Revenues	305,715.89
4084-Service Transaction Requests (STR) Revenues	13,850.00
4090-Electric Services Incidental to Energy Sales	12,651.58
<b>Total Revenues from Services</b>	<b>\$ 60,949,887.72</b>

Other Operating Revenues	
4105-Transmission Charges Revenue	-
4110-Transmission Services Revenue	-
4205-Interdepartmental Rents	-
4210-Rent from Electric Property	575,118.13
4215-Other Utility Operating Income	-

4010-Commercial Energy Sales	(18,491,455.78)
4220-Other Electric Revenues	-
4225-Late Payment Charges	1,219,745.58
4230-Sales of Water and Water Power	-
4235-Miscellaneous Service Revenues	1,299,509.50
4240-Provision for Rate Refunds	-
4245-Government Assistance Directly Credited to Income	-
<b>Total Other Operating Revenue</b>	<b>\$ 3,094,373.21</b>

<b>Other Income/Deductions</b>	
4305-Regulatory Debits	-
4310-Regulatory Credits	-
4315-Revenues from Electric Plant Leased to Others	-
4320-Expenses of Electric Plant Leased to Others	-
4325-Revenues from Merchandise, Jobbing, Etc.	-
4330-Costs and Expenses of Merchandising, Jobbing, Etc.	-
4335-Profits and Losses from Financial Instrument Hedges	-
4340-Profits and Losses from Financial Instrument Investments	-
4345-Gains from Disposition of Future Use Utility Plant	-
4350-Losses from Disposition of Future Use Utility Plant	-
4355-Gain on Disposition of Utility and Other Property	14,384.03
4360-Loss on Disposition of Utility and Other Property	(113,741.01)
4365-Gains from Disposition of Allowances for Emission	-
4370-Losses from Disposition of Allowances for Emission	-
4375-Revenues from Non-Utility Operations	-
4380-Expenses of Non-Utility Operations	(105,494.83)
4385-Non-Utility Rental Income	-

4010-Commercial Energy Sales	(18,491,455.78)
4390-Miscellaneous Non-Operating Income	222,692.54
4395-Rate-Payer Benefit Including Interest	-
4398-Foreign Exchange Gains and Losses, Including Amortization	(20,386.79)
<b>Total Other Income/Deductions</b>	<b>\$ (2,546.06)</b>

<b>Investment Income</b>	
4405-Interest and Dividend Income	322,428.61
4415-Equity in Earnings of Subsidiary Companies	-
<b>Total Investment Income</b>	<b>\$ 322,428.61</b>

<b>Other Power Supply Expenses</b>	
4705-Power Purchased	(221,962,964.64)
4708-Charges-WMS	(22,129,873.05)
4710-Cost of Power Adjustments	52,768.73
4712-Charges-One-Time	-
4714-Charges-NW	(16,824,927.52)
4715-System Control and Load Dispatching	-
4716-Charges-CN	(14,903,630.44)
4720-Other Expenses	-
4725-Competition Transition Expense	-
4730-Rural Rate Assistance Expense	-
4750-Charges-LV	(79,343.61)
<b>Total Other Power Supply Expenses</b>	<b>\$ (275,847,970.53)</b>

4010-Commercial Energy Sales	(18,491,455.78)
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#### **Distribution Expenses - Operations**

5005-Operation Supervision and Engineering	(43,046.14)
5010-Load Dispatching	(1,475,964.85)
5012-Station Buildings and Fixtures Expense	(194,950.77)
5014-Transformer Station Equipment - Operation Labour	(18,338.17)
5015-Transformer Station Equipment - Operation Supplies and Expenses	-
5016-Distribution Station Equipment - Operation Labour	(75,977.40)
5017-Distribution Station Equipment - Operation Supplies and Expenses	-
5020-Overhead Distribution Lines and Feeders - Operation Labour	(90,239.95)
5025-Overhead Distribution Lines and Feeders - Operation Supplies and	(44,740.00)
5030-Overhead Subtransmission Feeders - Operation	-
5035-Overhead Distribution Transformers- Operation	(85,142.13)
5040-Underground Distribution Lines and Feeders - Operation Labour	(118,041.95)
5045-Underground Distribution Lines and Feeders - Operation Supplies and	-
5050-Underground Subtransmission Feeders - Operation	-
5055-Underground Distribution Transformers - Operation	(65,976.15)
5060-Street Lighting and Signal System Expense	-
5065-Meter Expense	(690,273.01)
5070-Customer Premises - Operation Labour	(542,538.42)
5075-Customer Premises - Materials and Expenses	(263.00)
5085-Miscellaneous Distribution Expense	(62,938.50)
5090-Underground Distribution Lines and Feeders - Rental Paid	-
5095-Overhead Distribution Lines and Feeders - Rental Paid	(36,320.27)
5096-Other Rent	-
<b>Total Distribution Expenses - Operations</b>	<b>\$ (3,544,750.71)</b>

#### **Distribution Expenses - Maintenance**

5105-Maintenance Supervision and Engineering	(44,740.00)
5110-Maintenance of Buildings and Fixtures - Distribution Stations	(3,493.98)
5112-Maintenance of Transformer Station Equipment	(125,494.83)
5114-Maintenance of Distribution Station Equipment	(173,279.42)
5120-Maintenance of Poles, Towers and Fixtures	(273,382.69)
5125-Maintenance of Overhead Conductors and Devices	(409,578.54)
5130-Maintenance of Overhead Services	(167,242.02)
5135-Overhead Distribution Lines and Feeders - Right of Way	(125,408.88)
5145-Maintenance of Underground Conduit	-
5150-Maintenance of Underground Conductors and Devices	(1,069,442.40)

4010-Commercial Energy Sales	(18,491,455.78)
5155-Maintenance of Underground Services	(933,307.98)
5160-Maintenance of Line Transformers	(30,758.25)
5165-Maintenance of Street Lighting and Signal Systems	-
5170-Sentinel Lights - Labour	-
5172-Sentinel Lights - Materials and Expenses	-
5175-Maintenance of Meters	(17,976.00)
5178-Customer Installations Expenses- Leased Property	-
5195-Maintenance of Other Installations on Customer Premises	-
<b>Total Distribution Expenses - Maintenance</b>	<b>\$ (3,374,104.99)</b>

Other Expenses	
5205-Purchase of Transmission and System Services	-
5210-Transmission Charges	-
5215-Transmission Charges Recovered	-
<b>Total Other Expenses</b>	<b>\$ -</b>

Billing and Collecting	
5305-Supervision	(208,758.66)
5310-Meter Reading Expense	(861,229.95)
5315-Customer Billing	(1,954,114.79)
5320-Collecting	(698,449.46)
5325-Collecting - Cash Over and Short	-
5330-Collection Charges	(10,257.17)
5335-Bad Debt Expense	(427,935.74)
5340-Miscellaneous Customer Accounts Expenses	(163,722.10)
<b>Total Billing and Collecting</b>	<b>\$ (4,324,467.87)</b>

Community Relations	
5405-Supervision	(106,257.39)
5410-Community Relations - Sundry	(207,522.03)



4010-Commercial Energy Sales	(18,491,455.78)
5415-Energy Conservation	(112.70)
5420-Community Safety Program	-
5425-Miscellaneous Customer Service and Informational Expenses	(57,694.89)
<b>Total Community Relations</b>	<b>\$ (371,587.01)</b>

<b>Sales Expenses</b>	
5505-Supervision	-
5510-Demonstrating and Selling Expense	-
5515-Advertising Expense	-
5520-Miscellaneous Sales Expense	-
<b>Total Sales Expenses</b>	<b>\$ -</b>

<b>Administrative and General Expenses</b>	
5605-Executive Salaries and Expenses	(606,189.92)
5610-Management Salaries and Expenses	(1,136,221.80)
5615-General Administrative Salaries and Expenses	(1,137,685.32)
5620-Office Supplies and Expenses	-
5625-Administrative Expense Transferred--Credit	-
5630-Outside Services Employed	(125,934.98)
5635-Property Insurance	-
5640-Injuries and Damages	(129,374.41)
5645-Employee Pensions and Benefits	-
5650-Franchise Requirements	-
5655-Regulatory Expenses	(812,294.19)
5660-General Advertising Expenses	(5,448.12)
5665-Miscellaneous General Expenses	(1,046,155.15)
5670-Rent	-
5675-Maintenance of General Plant	(450,855.03)
5680-Electrical Safety Authority Fees	(54,237.61)
5685-Independent Electricity System Operator Fees and Penalties	-
5695-OM&A Contra Account	(54,373.24)
<b>Total Administrative and General Expenses</b>	<b>\$ (5,558,769.77)</b>

<b>Amortization Expense</b>	
5705-Amortization Expense -- Property, Plant, and Equipment	(15,850,836.23)
5710-Amortization of Limited Term Electric Plant	(26,201.12)
5715-Amortization of Intangibles and Other Electric Plant	(117,163.46)
5720-Amortization of Electric Plant Acquisition Adjustments	-
5725-Miscellaneous Amortization	(80,008.67)
5730-Amortization of Unrecovered Plant and Regulatory Study Costs	-
5735-Amortization of Deferred Development Costs	-
5740-Amortization of Deferred Charges	(142,160.00)
<b>Total Amortization Expense</b>	<b>\$ (16,216,369.48)</b>

<b>Interest Expense</b>	
6005-Interest on Long Term Debt	(9,938,498.24)
6010-Amortization of Debt Discount and Expense	(10,404.44)
6015-Amortization of Premium on Debt--Credit	-
6020-Amortization of Loss on Reacquired Debt	-
6025-Amortization of Gain on Reacquired Debt--Credit	-
6030-Interest on Debt to Associated Companies	-
6035-Other Interest Expense	(288,610.53)
6040-Allowance for Other Funds Used During Construction	93,678.29
6042-Allowance for Other Funds Used During Construction	-
6045-Interest Expense on Capital Lease Obligations	-
<b>Total Interest Expense</b>	<b>\$ (10,143,834.92)</b>

<b>Taxes</b>	
6105-Taxes Other Than Income Taxes	(694,022.00)
6110-Income Taxes	(8,148,964.26)
6115-Provision for Future Income Taxes	-
<b>Total Taxes</b>	<b>\$ (8,842,986.26)</b>

<b>Other Deductions</b>	
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4010-Commercial Energy Sales	(18,491,455.78)
6205-Donations	-
6210-Life Insurance	-
6215-Penalties	-
6225-Other Deductions	-
<b>Total Other Deductions</b>	<b>\$ -</b>

Extraordinary Items	
6305-Extraordinary Income	-
6310-Extraordinary Deductions	-
6315-Income Taxes, Extraordinary Items	-
<b>Total Extraordinary Items</b>	<b>\$ -</b>

Miscellaneous	
<b>Total Miscellaneous</b>	<b>\$ -</b>

<b>Net Income</b>	<b>\$ 11,987,272.47</b>	<b>(Carry to Balance Sheet)</b>
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## 2009 BALANCE SHEET

Current Assets		
1005-Cash	\$	(14,776,738.10)
1010-Cash Advances and Working Funds	\$	600.00
1020-Interest Special Deposits	\$	-
1030-Dividend Special Deposits	\$	-
1040-Other Special Deposits	\$	-
1060-Term Deposits	\$	-
1070-Current Investments	\$	-
1100-Customer Accounts Receivable	\$	19,094,336.16
1102-Accounts Receivable - Services	\$	-
1104-Accounts Receivable - Recoverable Work	\$	328,042.92
1105-Accounts Receivable - Merchandise, Jobbing, etc.	\$	4,988,708.24
1110-Other Accounts Receivable	\$	-
1120-Accrued Utility Revenues	\$	32,413,179.27
1130-Accumulated Provision for Uncollectible Accounts--Credit	\$	(943,506.12)
1140-Interest and Dividends Receivable	\$	-
1150-Rents Receivable	\$	-
1170-Notes Receivable	\$	-
1180-Prepayments	\$	341,506.55
1190-Miscellaneous Current and Accrued Assets	\$	336,371.00
1200-Accounts Receivable from Associated Companies	\$	-
1210-Notes Receivable from Associated Companies	\$	-
<b>Total Current Assets</b>	<b>\$</b>	<b>41,782,499.92</b>

Inventory		
1305-Fuel Stock	\$	23,098.35
1330-Plant Materials and Operating Supplies	\$	1,136,294.82

1340-Merchandise	\$	-
1350-Other Materials and Supplies	\$	-
<b>Total Inventory</b>	<b>\$</b>	<b>1,159,393.17</b>

<b>Non Current Assets</b>		
1405-Long Term Investments in Non-Associated Companies	\$	-
1408-Long Term Receivable - Street Lighting Transfer	\$	-
1410-Other Special or Collateral Funds	\$	-
1415-Sinking Funds	\$	-
1425-Unamortized Debt Expense	\$	612,167.92
1445-Unamortized Discount on Long-Term Debt--Debit	\$	-
1455-Unamortized Deferred Foreign Currency Translation Gains and Losses	\$	-
1460-Other Non-Current Assets	\$	16,127,169.99
1465-O.M.E.R.S. Past Service Costs	\$	-
1470-Past Service Costs - Employee Future Benefits	\$	-
1475-Past Service Costs - Other Pension Plans	\$	-
1480-Portfolio Investments - Associated Companies	\$	-
1485-Investment in Associated Companies - Significant Influence	\$	-
1490-Investment in Subsidiary Companies	\$	-
	<b>\$</b>	<b>16,739,337.91</b>

<b>Other Assets and Deferred Charges</b>		
1505-Unrecovered Plant and Regulatory Study Costs	\$	-
1508-Other Regulatory Assets	\$	517,557.13
1510-Preliminary Survey and Investigation Charges	\$	-
1515-Emission Allowance Inventory	\$	-
1516-Emission Allowances Withheld	\$	-
1518-RCVARetail	\$	111,641.04
1521-Special Purpose Charge Assessment Variance Account	\$	-
1525-Miscellaneous Deferred Debits	\$	-
1530-Deferred Losses from Disposition of Utility Plant	\$	-
1540-Unamortized Loss on Reacquired Debt	\$	-
1545-Development Charge Deposits/ Receivables	\$	-
1548-RCVASTR	\$	10,098.68
1550-LV Variance Account	\$	128,908.24
1555-Smart Meter Capital and Recovery Offset Variance Account	\$	1,345,243.87
1556-Smart Meter OM&A Variance Account	\$	-
1562-Deferred Payments In Lieu of Taxes	\$	(2,690,379.75)
1563-Contra Asset - Deferred Payments In Lieu of Taxes	\$	2,690,379.75
1565-Conservation and Demand Management Expenditures and Recoveries	\$	-
1566-CDM Contra Account	\$	-
1570-Qualifying Transition Costs	\$	-
1571-Pre-market Opening Energy Variance	\$	-
1572-Extraordinary Event Costs	\$	-
1574-Deferred Rate Impact Amounts	\$	-
1580-RSVAWMS	\$	(11,918,856.11)
1582-RSVAONE-TIME	\$	1,357,197.91

1584-RSVANW	\$	149,958.73
1586-RSVACN	\$	(2,110,932.58)
1588-RSVAPOWER	\$	5,513,905.68
1590-Recovery of Regulatory Asset Balances	\$	(603,792.68)
1592-PILs and Tax Variance for 2006 and Subsequent Years	\$	(602,667.86)
1595-Disposition and Recovery of Regulatory Balances	\$	-
<b>Total Other Assets and Deferred Charges</b>	<b>\$</b>	<b>(6,101,737.95)</b>

<b>Intangible Plant</b>		
1605-Electric Plant in Service - Control Account	\$	-
1606-Organization	\$	-
1608-Franchises and Consents	\$	-
1610-Miscellaneous Intangible Plant	\$	10,189,295.00
<b>Total Intangible Plant</b>	<b>\$</b>	<b>10,189,295.00</b>

<b>Distribution Plant</b>		
1805-Land	\$	8,146,891.64
1806-Land Rights	\$	1,412,507.94
1808-Buildings and Fixtures	\$	29,478,774.05
1810-Leasehold Improvements	\$	-
1815-Transformer Station Equipment - Normally Primary above 50 kV	\$	12,011,916.97
1820-Distribution Station Equipment - Normally Primary below 50 kV	\$	40,492,279.16
1825-Storage Battery Equipment	\$	-
1830-Poles, Towers and Fixtures	\$	61,098,800.09
1835-Overhead Conductors and Devices	\$	19,376,228.61
1840-Underground Conduit	\$	17,738,413.76
1845-Underground Conductors and Devices	\$	215,034,536.87
1850-Line Transformers	\$	88,592,205.30
1855-Services	\$	23,014,362.96
1860-Meters	\$	43,203,729.66
1865-Other Installations on Customer's Premises	\$	-
1870-Leased Property on Customer Premises	\$	-
1875-Street Lighting and Signal Systems	\$	-
<b>Total Distribution Plant</b>	<b>\$</b>	<b>559,600,647.01</b>

<b>General Plant</b>		
1905-Land	\$	-
1906-Land Rights	\$	-
1908-Buildings and Fixtures	\$	310,348.35
1910-Leasehold Improvements	\$	-
1915-Office Furniture and Equipment	\$	1,702,246.86
1920-Computer Equipment - Hardware	\$	3,199,797.95
1925-Computer Software	\$	-
1930-Transportation Equipment	\$	9,376,601.68
1935-Stores Equipment	\$	219,670.41
1940-Tools, Shop and Garage Equipment	\$	2,847,869.35
1945-Measurement and Testing Equipment	\$	-
1950-Power Operated Equipment	\$	37,250.04
1955-Communication Equipment	\$	605,067.93
1960-Miscellaneous Equipment	\$	140,981.60
1970-Load Management Controls - Customer Premises	\$	-
1975-Load Management Controls - Utility Premises	\$	-
1980-System Supervisory Equipment	\$	4,511,464.20
1985-Sentinel Lighting Rental Units	\$	-
1990-Other Tangible Property	\$	-
1995-Contributions and Grants - Credit	\$	(100,287,257.28)
<b>Total General Plant</b>	<b>\$</b>	<b>(77,335,958.91)</b>

<b>Other Capital Assets</b>		
2005-Property Under Capital Leases	\$	-
2010-Electric Plant Purchased or Sold	\$	-
2020-Experimental Electric Plant Unclassified	\$	-
2030-Electric Plant and Equipment Leased to Others	\$	-
2040-Electric Plant Held for Future Use	\$	3,369,797.26
2050-Completed Construction Not Classified--Electric	\$	-
2055-Construction Work in Progress--Electric	\$	798,273.64
2060-Electric Plant Acquisition Adjustment	\$	-

2075-Non-Utility Property Owned or Under Capital Leases	\$	-
<b>Total Other Capital Assets</b>	<b>\$</b>	<b>4,168,070.90</b>

<b>Accumulated Amortization</b>		
2105-Accumulated Amortization of Electric Utility Plant - Property, Plant and Equipment	\$	(231,345,269.95)
2120-Accumulated Amortization of Electric Utility Plant - Intangibles	\$	(1,366,507.35)
2140-Accumulated Amortization of Electric Plant Acquisition Adjustment	\$	-
2160-Accumulated Amortization of Other Utility Plant	\$	-
2180-Accumulated Amortization of Non-Utility Property	\$	-
<b>Total Accumulated Amortization</b>	<b>\$</b>	<b>(232,711,777.30)</b>

<b>Total Assets</b>	<b>\$</b>	<b>317,489,769.75</b>
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<b>Current Liabilities-</b>		
2205-Accounts Payable	\$	3,582,935.32
2208-Customer Credit Balances	\$	-
2210-Current Portion of Customer Deposits	\$	7,205,992.60
2215-Dividends Declared	\$	-
2220-Miscellaneous Current and Accrued Liabilities	\$	37,794,141.46
2225-Notes and Loans Payable	\$	-
2240-Accounts Payable to Associated Companies	\$	-
2242-Notes Payable to Associated Companies	\$	-
2250-Debt Retirement Charges (DRC) Payable	\$	1,964,339.38
2252-Transmission Charges Payable	\$	-
2254-Electrical Safety Authority Fees Payable	\$	-
2256-Independent Electricity System Operator Fees and Penalties Payable	\$	-
2260-Current Portion of Long Term Debt	\$	-
2262-Ontario Hydro Debt - Current Portion	\$	-
2264-Pensions and Employee Benefits - Current Portion	\$	203,000.00
2268-Accrued Interest on Long Term Debt	\$	844,091.75
2270-Matured Long Term Debt	\$	-
2272-Matured Interest on Long Term Debt	\$	-
2285-Obligations Under Capital Leases--Current	\$	-
2290-Commodity Taxes	\$	365,469.49
2292-Payroll Deductions / Expenses Payable	\$	540,103.53
2294-Accrual for Taxes, "Payments in Lieu" of Taxes, Etc.	\$	(1,343,753.18)
2296-Future Income Taxes - Current	\$	-
<b>Total Current Liabilities</b>	<b>\$</b>	<b>51,156,320.35</b>

<b>Non Current Liabilities</b>		
2305-Accumulated Provision for Injuries and Damages	\$	-
2306-Employee Future Benefits	\$	5,783,000.00
2308-Other Pensions - Past Service Liability	\$	-
2310-Vested Sick Leave Liability	\$	-
2315-Accumulated Provision for Rate Refunds	\$	-
2320-Other Miscellaneous Non-Current Liabilities	\$	172,304.33
2325-Obligations Under Capital Lease--Non-Current	\$	-
2330-Development Charge Fund	\$	-
2335-Long Term Customer Deposits	\$	-
2340-Collateral Funds Liability	\$	-
2345-Unamortized Premium on Long Term Debt	\$	-
2348-O.M.E.R.S. - Past Service Liability - Long Term Portion	\$	-
2350-Future Income Tax - Non-Current	\$	8,214,344.00
<b>Total Non Current Liabilities</b>	<b>\$</b>	<b>14,169,648.33</b>

<b>Other Liabilities and Deferred Credits</b>		
2405-Other Regulatory Liabilities	\$	-
2410-Deferred Gains from Disposition of Utility Plant	\$	-
2415-Unamortized Gain on Reacquired Debt	\$	-
2425-Other Deferred Credits	\$	804,057.01
2435-Accrued Rate-Payer Benefit	\$	-
<b>Total Other Liabilities and Deferred Credits</b>	<b>\$</b>	<b>804,057.01</b>

<b>Long Term Debt</b>		
2505-Debentures Outstanding - Long Term Portion	\$	-
2510-Debenture Advances	\$	-

2515-Reacquired Bonds	\$	-
2520-Other Long Term Debt	\$	143,000,000.00
2525-Term Bank Loans - Long Term Portion	\$	-
2530-Ontario Hydro Debt Outstanding - Long Term Portion	\$	-
2550-Advances from Associated Companies	\$	-
<b>Total Other Liabilities and Deferred Credits</b>	<b>\$</b>	<b>143,000,000.00</b>

<b>Shareholders Equity</b>		
3005-Common Shares Issued	\$	51,501,490.06
3008-Preference Shares Issued	\$	-
3010-Contributed Surplus	\$	-
3020-Donations Received	\$	-
3022-Development Charges Transferred to Equity	\$	-
3026-Capital Stock Held in Treasury	\$	-
3030-Miscellaneous Paid-In Capital	\$	-
3035-Installments Received on Capital Stock	\$	-
3040-Appropriated Retained Earnings	\$	-
3045-Unappropriated Retained Earnings	\$	99,391,249.10
3046-Balance Transferred From Income	\$	10,267,004.89
3047-Appropriations of Retained Earnings - Current Period	\$	-
3048-Dividends Payable-Preference Shares	\$	-
3049-Dividends Payable-Common Shares	\$	(52,800,000.00)
3055-Adjustment to Retained Earnings	\$	-
3065-Unappropriated Undistributed Subsidiary Earnings	\$	-
<b>Total Shareholders Equity</b>	<b>\$</b>	<b>108,359,744.06</b>

<b>Total Liabilities and Shareholders Equity</b>	<b>\$</b>	<b>317,489,769.75</b>
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<b>Assets - Liabilities an Shareholders Equity</b>	<b>\$</b>	<b>-</b>
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## 2009 STATEMENT OF INCOME AND RETAINED EARNINGS

Sales of Electricity		
4006-Residential Energy Sales	58,335,316.82	
4010-Commercial Energy Sales	146,169.16	
4015-Industrial Energy Sales	-	
4020-Energy Sales to Large Users	17,708,878.08	
4025-Street Lighting Energy Sales	788,353.73	
4030-Sentinel Lighting Energy Sales	-	
4035-General Energy Sales	118,423,008.44	
4040-Other Energy Sales to Public Authorities	9,353.95	
4045-Energy Sales to Railroads and Railways	-	
4050-Revenue Adjustment	-	
4055-Energy Sales for Resale	33,749,155.33	
4060-Interdepartmental Energy Sales	-	
4062-Billed WMS	22,837,785.98	
4064-Billed WMS-ONE-TIME	-	
4066-Billed NW	18,367,359.41	
4068-Billed CN	15,141,177.21	
4075-Billed-LV	16,075.05	
<b>Total Sale of Electricity</b>	<b>\$</b>	<b>285,522,633.16</b>
Revenues from Services - Distribution		
4080-Distribution Services Revenue	61,176,217.24	
4082-Retail Services Revenues	285,754.19	
4084-Service Transaction Requests (STR) Revenues	4,200.00	
4090-Electric Services Incidental to Energy Sales	17,996.90	
<b>Total Revenues from Services</b>	<b>\$</b>	<b>61,484,168.33</b>
Other Operating Revenues		
4105-Transmission Charges Revenue	-	
4110-Transmission Services Revenue	-	
4205-Interdepartmental Rents	-	
4210-Rent from Electric Property	557,519.94	
4215-Other Utility Operating Income	-	



4010-Commercial Energy Sales	146,169.16
4220-Other Electric Revenues	-
4225-Late Payment Charges	1,314,407.58
4230-Sales of Water and Water Power	-
4235-Miscellaneous Service Revenues	1,107,039.14
4240-Provision for Rate Refunds	-
4245-Government Assistance Directly Credited to Income	-
<b>Total Other Operating Revenue</b>	<b>\$ 2,978,966.66</b>

<b>Other Income/Deductions</b>	
4305-Regulatory Debits	-
4310-Regulatory Credits	-
4315-Revenues from Electric Plant Leased to Others	-
4320-Expenses of Electric Plant Leased to Others	-
4325-Revenues from Merchandise, Jobbing, Etc.	-
4330-Costs and Expenses of Merchandising, Jobbing, Etc.	-
4335-Profits and Losses from Financial Instrument Hedges	-
4340-Profits and Losses from Financial Instrument Investments	-
4345-Gains from Disposition of Future Use Utility Plant	-
4350-Losses from Disposition of Future Use Utility Plant	-
4355-Gain on Disposition of Utility and Other Property	6,365.00
4360-Loss on Disposition of Utility and Other Property	(2,506.17)
4365-Gains from Disposition of Allowances for Emission	-
4370-Losses from Disposition of Allowances for Emission	-
4375-Revenues from Non-Utility Operations	-
4380-Expenses of Non-Utility Operations	(5,156.86)
4385-Non-Utility Rental Income	-

4010-Commercial Energy Sales	146,169.16
4390-Miscellaneous Non-Operating Income	152,190.90
4395-Rate-Payer Benefit Including Interest	-
4398-Foreign Exchange Gains and Losses, Including Amortization	16,083.34
<b>Total Other Income/Deductions</b>	<b>\$ 166,976.21</b>

<b>Investment Income</b>	
4405-Interest and Dividend Income	26,803.43
4415-Equity in Earnings of Subsidiary Companies	-
<b>Total Investment Income</b>	<b>\$ 26,803.43</b>

<b>Other Power Supply Expenses</b>	
4705-Power Purchased	(229,144,069.60)
4708-Charges-WMS	(22,837,785.98)
4710-Cost of Power Adjustments	(6,811.86)
4712-Charges-One-Time	-
4714-Charges-NW	(18,367,359.41)
4715-System Control and Load Dispatching	-
4716-Charges-CN	(15,141,177.21)
4720-Other Expenses	-
4725-Competition Transition Expense	-
4730-Rural Rate Assistance Expense	-
4750-Charges-LV	(16,075.05)
<b>Total Other Power Supply Expenses</b>	<b>\$ (285,513,279.11)</b>

4010-Commercial Energy Sales	146,169.16
<b>Distribution Expenses - Operations</b>	
5005-Operation Supervision and Engineering	(225,693.00)
5010-Load Dispatching	(1,451,219.59)
5012-Station Buildings and Fixtures Expense	(194,083.63)
5014-Transformer Station Equipment - Operation Labour	(17,868.32)
5015-Transformer Station Equipment - Operation Supplies and Expenses	-
5016-Distribution Station Equipment - Operation Labour	(70,819.88)
5017-Distribution Station Equipment - Operation Supplies and Expenses	-
5020-Overhead Distribution Lines and Feeders - Operation Labour	(112,317.00)
5025-Overhead Distribution Lines and Feeders - Operation Supplies and	(73,928.19)
5030-Overhead Subtransmission Feeders - Operation	-
5035-Overhead Distribution Transformers- Operation	(122,107.20)
5040-Underground Distribution Lines and Feeders - Operation Labour	(169,947.91)
5045-Underground Distribution Lines and Feeders - Operation Supplies and	-
5050-Underground Subtransmission Feeders - Operation	-
5055-Underground Distribution Transformers - Operation	(95,252.08)
5060-Street Lighting and Signal System Expense	-
5065-Meter Expense	(691,341.78)
5070-Customer Premises - Operation Labour	(493,861.80)
5075-Customer Premises - Materials and Expenses	449.42
5085-Miscellaneous Distribution Expense	(64,688.81)
5090-Underground Distribution Lines and Feeders - Rental Paid	-
5095-Overhead Distribution Lines and Feeders - Rental Paid	(32,360.81)
5096-Other Rent	-
<b>Total Distribution Expenses - Operations</b>	<b>\$ (3,815,040.58)</b>

<b>Distribution Expenses - Maintenance</b>	
5105-Maintenance Supervision and Engineering	(56,158.00)
5110-Maintenance of Buildings and Fixtures - Distribution Stations	(861.10)
5112-Maintenance of Transformer Station Equipment	(73,793.36)
5114-Maintenance of Distribution Station Equipment	(104,499.92)
5120-Maintenance of Poles, Towers and Fixtures	(169,120.07)
5125-Maintenance of Overhead Conductors and Devices	(483,471.28)
5130-Maintenance of Overhead Services	(153,707.70)
5135-Overhead Distribution Lines and Feeders - Right of Way	(249,968.77)
5145-Maintenance of Underground Conduit	-
5150-Maintenance of Underground Conductors and Devices	(1,047,644.02)

4010-Commercial Energy Sales	146,169.16
5155-Maintenance of Underground Services	(764,770.43)
5160-Maintenance of Line Transformers	(32,768.00)
5165-Maintenance of Street Lighting and Signal Systems	-
5170-Sentinel Lights - Labour	-
5172-Sentinel Lights - Materials and Expenses	-
5175-Maintenance of Meters	(22,463.00)
5178-Customer Installations Expenses- Leased Property	-
5195-Maintenance of Other Installations on Customer Premises	-
<b>Total Distribution Expenses - Maintenance</b>	<b>\$ (3,159,225.65)</b>

Other Expenses	
5205-Purchase of Transmission and System Services	-
5210-Transmission Charges	-
5215-Transmission Charges Recovered	-
<b>Total Other Expenses</b>	<b>\$ -</b>

Billing and Collecting	
5305-Supervision	(220,032.77)
5310-Meter Reading Expense	(683,555.40)
5315-Customer Billing	(2,081,508.72)
5320-Collecting	(772,455.87)
5325-Collecting - Cash Over and Short	(0.77)
5330-Collection Charges	(8,304.52)
5335-Bad Debt Expense	(967,833.51)
5340-Miscellaneous Customer Accounts Expenses	(164,229.81)
<b>Total Billing and Collecting</b>	<b>\$ (4,897,921.37)</b>

Community Relations	
5405-Supervision	(93,877.73)
5410-Community Relations - Sundry	(211,285.34)

4010-Commercial Energy Sales	146,169.16
5415-Energy Conservation	-
5420-Community Safety Program	-
5425-Miscellaneous Customer Service and Informational Expenses	(57,974.72)
<b>Total Community Relations</b>	<b>\$ (363,137.79)</b>

Sales Expenses	
5505-Supervision	-
5510-Demonstrating and Selling Expense	-
5515-Advertising Expense	-
5520-Miscellaneous Sales Expense	-
<b>Total Sales Expenses</b>	<b>\$ -</b>

### Administrative and General Expenses

Amortization Expense	
5705-Amortization Expense – Property, Plant, and Equipment	(16,382,663.08)
5710-Amortization of Limited Term Electric Plant	(1,026.00)
5715-Amortization of Intangibles and Other Electric Plant	(898,203.40)
5720-Amortization of Electric Plant Acquisition Adjustments	-
5725-Miscellaneous Amortization	(169,012.44)
5730-Amortization of Unrecovered Plant and Regulatory Study Costs	-
5735-Amortization of Deferred Development Costs	-
5740-Amortization of Deferred Charges	-
<b>Total Amortization Expense</b>	<b>\$ (17,450,904.92)</b>

Interest Expense	
6005-Interest on Long Term Debt	(9,938,499.98)
6010-Amortization of Debt Discount and Expense	(11,140.91)
6015-Amortization of Premium on Debt--Credit	-
6020-Amortization of Loss on Reacquired Debt	-
6025-Amortization of Gain on Reacquired Debt--Credit	-
6030-Interest on Debt to Associated Companies	-
6035-Other Interest Expense	(127,465.40)
6040-Allowance for Other Funds Used During Construction	243,418.63
6042-Allowance for Other Funds Used During Construction	-
6045-Interest Expense on Capital Lease Obligations	-
<b>Total Interest Expense</b>	<b>\$ (9,833,687.66)</b>

Taxes	
6105-Taxes Other Than Income Taxes	(938,034.00)
6110-Income Taxes	(5,243,013.50)
6115-Provision for Future Income Taxes	(3,097,195.00)
<b>Total Taxes</b>	<b>\$ (9,278,242.50)</b>

Other Deductions	
6205-Donations	-
6210-Life Insurance	-
6215-Penalties	-
6225-Other Deductions	-
<b>Total Other Deductions</b>	<b>\$ -</b>

Extraordinary Items	
6305-Extraordinary Income	-
6310-Extraordinary Deductions	-
6315-Income Taxes, Extraordinary Items	-
<b>Total Extraordinary Items</b>	<b>\$ -</b>

Miscellaneous	
<b>Total Miscellaneous</b>	<b>\$ -</b>

<b>Net Income</b>	<b>\$ 10,267,004.89</b>	<b>(Carry to Balance Sheet)</b>
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## 2010 BALANCE SHEET

Current Assets		
1005-Cash	\$	(23,824,535.00)
1010-Cash Advances and Working Funds	\$	-
1020-Interest Special Deposits	\$	-
1030-Dividend Special Deposits	\$	-
1040-Other Special Deposits	\$	-
1060-Term Deposits	\$	-
1070-Current Investments	\$	-
1100-Customer Accounts Receivable	\$	25,049,101.00
1102-Accounts Receivable - Services	\$	-
1104-Accounts Receivable - Recoverable Work	\$	500,000.00
1105-Accounts Receivable - Merchandise, Jobbing, etc.	\$	5,000,000.00
1110-Other Accounts Receivable	\$	-
1120-Accrued Utility Revenues	\$	29,980,000.00
1130-Accumulated Provision for Uncollectible Accounts--Credit	\$	(610,101.00)
1140-Interest and Dividends Receivable	\$	-
1150-Rents Receivable	\$	-
1170-Notes Receivable	\$	-
1180-Prepayments	\$	350,000.00
1190-Miscellaneous Current and Accrued Assets	\$	338,000.00
1200-Accounts Receivable from Associated Companies	\$	-
1210-Notes Receivable from Associated Companies	\$	-
<b>Total Current Assets</b>	<b>\$</b>	<b>36,782,465.00</b>

Inventory		
1305-Fuel Stock	\$	34,000.00
1330-Plant Materials and Operating Supplies	\$	1,116,000.00

1340-Merchandise	\$	-
1350-Other Materials and Supplies	\$	-
<b>Total Inventory</b>	<b>\$</b>	<b>1,150,000.00</b>

<b>Non Current Assets</b>		
1405-Long Term Investments in Non-Associated Companies	\$	-
1408-Long Term Receivable - Street Lighting Transfer	\$	-
1410-Other Special or Collateral Funds	\$	-
1415-Sinking Funds	\$	-
1425-Unamortized Debt Expense	\$	1,200,548.00
1445-Unamortized Discount on Long-Term Debt--Debit	\$	-
1455-Unamortized Deferred Foreign Currency Translation Gains and Losses	\$	-
1460-Other Non-Current Assets	\$	10,342,273.26
1465-O.M.E.R.S. Past Service Costs	\$	-
1470-Past Service Costs - Employee Future Benefits	\$	-
1475-Past Service Costs - Other Pension Plans	\$	-
1480-Portfolio Investments - Associated Companies	\$	-
1485-Investment in Associated Companies - Significant Influence	\$	-
1490-Investment in Subsidiary Companies	\$	-
	<b>\$</b>	<b>11,542,821.26</b>

<b>Other Assets and Deferred Charges</b>		
1505-Unrecovered Plant and Regulatory Study Costs	\$	-
1508-Other Regulatory Assets	\$	977,555.00
1510-Preliminary Survey and Investigation Charges	\$	-
1515-Emission Allowance Inventory	\$	-
1516-Emission Allowances Withheld	\$	-
1518-RCVARetail	\$	114,421.00
1521-Special Purpose Charge Assessment Variance Account	\$	371,031.00
1525-Miscellaneous Deferred Debits	\$	-
1530-Deferred Losses from Disposition of Utility Plant	\$	-
1540-Unamortized Loss on Reacquired Debt	\$	-
1545-Development Charge Deposits/ Receivables	\$	-
1548-RCVASTR	\$	10,350.00
1550-LV Variance Account	\$	35,000.00
1555-Smart Meter Capital and Recovery Offset Variance Account	\$	3,760,451.23
1556-Smart Meter OM&A Variance Account	\$	255,924.22
1562-Deferred Payments In Lieu of Taxes	\$	(2,757,370.00)
1563-Contra Asset - Deferred Payments In Lieu of Taxes	\$	2,757,370.00
1565-Conservation and Demand Management Expenditures and Recoveries	\$	-
1566-CDM Contra Account	\$	-
1570-Qualifying Transition Costs	\$	-
1571-Pre-market Opening Energy Variance	\$	-
1572-Extraordinary Event Costs	\$	-
1574-Deferred Rate Impact Amounts	\$	-
1580-RSVAWMS	\$	(296,780.00)
1582-RSVAONE-TIME	\$	1,390,992.00

1584-RSVANW	\$	-
1586-RSVACN	\$	-
1588-RSVAPOWER	\$	-
1590-Recovery of Regulatory Asset Balances	\$	-
1592-PILs and Tax Variance for 2006 and Subsequent Years	\$	(617,674.00)
1595-Disposition and Recovery of Regulatory Balances	\$	(5,893,872.00)
<b>Total Other Assets and Deferred Charges</b>	<b>\$</b>	<b>107,398.45</b>

<b>Intangible Plant</b>		
1605-Electric Plant in Service - Control Account	\$	-
1606-Organization	\$	-
1608-Franchises and Consents	\$	-
1610-Miscellaneous Intangible Plant	\$	16,418,957.54
<b>Total Intangible Plant</b>	<b>\$</b>	<b>16,418,957.54</b>

<b>Distribution Plant</b>		
1805-Land	\$	8,146,892.00
1806-Land Rights	\$	1,762,208.00
1808-Buildings and Fixtures	\$	29,914,672.00
1810-Leasehold Improvements	\$	-
1815-Transformer Station Equipment - Normally Primary above 50 kV	\$	12,671,273.00
1820-Distribution Station Equipment - Normally Primary below 50 kV	\$	41,608,880.00
1825-Storage Battery Equipment	\$	-
1830-Poles, Towers and Fixtures	\$	67,811,336.00
1835-Overhead Conductors and Devices	\$	21,167,064.00
1840-Underground Conduit	\$	20,837,095.00
1845-Underground Conductors and Devices	\$	225,213,413.00
1850-Line Transformers	\$	92,968,767.00
1855-Services	\$	23,675,915.00
1860-Meters	\$	44,230,145.00
1865-Other Installations on Customer's Premises	\$	-
1870-Leased Property on Customer Premises	\$	-
1875-Street Lighting and Signal Systems	\$	-
<b>Total Distribution Plant</b>	<b>\$</b>	<b>590,007,660.00</b>

<b>General Plant</b>		
1905-Land	\$	-
1906-Land Rights	\$	-
1908-Buildings and Fixtures	\$	310,348.00
1910-Leasehold Improvements	\$	-
1915-Office Furniture and Equipment	\$	2,230,247.00
1920-Computer Equipment - Hardware	\$	4,040,198.00
1925-Computer Software	\$	-
1930-Transportation Equipment	\$	11,356,601.00
1935-Stores Equipment	\$	219,670.00
1940-Tools, Shop and Garage Equipment	\$	3,228,869.00
1945-Measurement and Testing Equipment	\$	-
1950-Power Operated Equipment	\$	37,250.00
1955-Communication Equipment	\$	646,668.00
1960-Miscellaneous Equipment	\$	140,982.00
1970-Load Management Controls - Customer Premises	\$	-
1975-Load Management Controls - Utility Premises	\$	-
1980-System Supervisory Equipment	\$	4,612,464.00
1985-Sentinel Lighting Rental Units	\$	-
1990-Other Tangible Property	\$	-
1995-Contributions and Grants - Credit	\$	(111,945,750.00)
<b>Total General Plant</b>	<b>\$</b>	<b>(85,122,453.00)</b>

<b>Other Capital Assets</b>		
2005-Property Under Capital Leases	\$	-
2010-Electric Plant Purchased or Sold	\$	-
2020-Experimental Electric Plant Unclassified	\$	-
2030-Electric Plant and Equipment Leased to Others	\$	-
2040-Electric Plant Held for Future Use	\$	3,369,797.00
2050-Completed Construction Not Classified--Electric	\$	-
2055-Construction Work in Progress--Electric	\$	4,014,340.00
2060-Electric Plant Acquisition Adjustment	\$	-
2065-Other Electric Plant Adjustment	\$	-
2070-Other Utility Plant	\$	-



2075-Non-Utility Property Owned or Under Capital Leases	\$	-
<b>Total Other Capital Assets</b>	<b>\$</b>	<b>7,384,137.00</b>

<b>Accumulated Amortization</b>		
2105-Accumulated Amortization of Electric Utility Plant - Property, Plant and Equipment	\$	(249,814,830.96)
2120-Accumulated Amortization of Electric Utility Plant - Intangibles	\$	(1,856,234.45)
2140-Accumulated Amortization of Electric Plant Acquisition Adjustment	\$	-
2160-Accumulated Amortization of Other Utility Plant	\$	-
2180-Accumulated Amortization of Non-Utility Property	\$	-
<b>Total Accumulated Amortization</b>	<b>\$</b>	<b>(251,671,065.41)</b>

<b>Total Assets</b>	<b>\$</b>	<b>326,599,920.84</b>
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<b>Current Liabilities-</b>		
2205-Accounts Payable	\$	3,845,000.00
2208-Customer Credit Balances	\$	-
2210-Current Portion of Customer Deposits	\$	8,000,000.00
2215-Dividends Declared	\$	-
2220-Miscellaneous Current and Accrued Liabilities	\$	39,650,000.00
2225-Notes and Loans Payable	\$	-
2240-Accounts Payable to Associated Companies	\$	-
2242-Notes Payable to Associated Companies	\$	-
2250-Debt Retirement Charges (DRC) Payable	\$	2,250,000.00
2252-Transmission Charges Payable	\$	-
2254-Electrical Safety Authority Fees Payable	\$	-
2256-Independent Electricity System Operator Fees and Penalties Payable	\$	-
2260-Current Portion of Long Term Debt	\$	-
2262-Ontario Hydro Debt - Current Portion	\$	-
2264-Pensions and Employee Benefits - Current Portion	\$	150,000.00
2268-Accrued Interest on Long Term Debt	\$	1,089,263.00
2270-Matured Long Term Debt	\$	-
2272-Matured Interest on Long Term Debt	\$	-
2285-Obligations Under Capital Leases--Current	\$	-
2290-Commodity Taxes	\$	514,000.00
2292-Payroll Deductions / Expenses Payable	\$	600,000.00
2294-Accrual for Taxes, "Payments in Lieu" of Taxes, Etc.	\$	(345,775.74)
2296-Future Income Taxes - Current	\$	-
<b>Total Current Liabilities</b>	<b>\$</b>	<b>55,752,487.26</b>

<b>Non Current Liabilities</b>		
2305-Accumulated Provision for Injuries and Damages	\$	-
2306-Employee Future Benefits	\$	6,011,000.00
2308-Other Pensions - Past Service Liability	\$	-
2310-Vested Sick Leave Liability	\$	-
2315-Accumulated Provision for Rate Refunds	\$	-
2320-Other Miscellaneous Non-Current Liabilities	\$	167,000.00
2325-Obligations Under Capital Lease--Non-Current	\$	-
2330-Development Charge Fund	\$	-
2335-Long Term Customer Deposits	\$	-
2340-Collateral Funds Liability	\$	-
2345-Unamortized Premium on Long Term Debt	\$	-
2348-O.M.E.R.S. - Past Service Liability - Long Term Portion	\$	-
2350-Future Income Tax - Non-Current	\$	4,645,750.80
<b>Total Non Current Liabilities</b>	<b>\$</b>	<b>10,823,750.80</b>

<b>Other Liabilities and Deferred Credits</b>		
2405-Other Regulatory Liabilities	\$	-
2410-Deferred Gains from Disposition of Utility Plant	\$	-
2415-Unamortized Gain on Reacquired Debt	\$	-
2425-Other Deferred Credits	\$	900,000.00
2435-Accrued Rate-Payer Benefit	\$	-
<b>Total Other Liabilities and Deferred Credits</b>	<b>\$</b>	<b>900,000.00</b>

Long Term Debt	
2505-Debentures Outstanding - Long Term Portion	\$ -
2510-Debenture Advances	\$ -
2515-Reacquired Bonds	\$ -
2520-Other Long Term Debt	\$ 153,000,000.00
2525-Term Bank Loans - Long Term Portion	\$ -
2530-Ontario Hydro Debt Outstanding - Long Term Portion	\$ -
2550-Advances from Associated Companies	\$ -
<b>Total Other Liabilities and Deferred Credits</b>	<b>\$ 153,000,000.00</b>

Shareholders Equity	
3005-Common Shares Issued	\$ 51,501,490.00
3008-Preference Shares Issued	\$ -
3010-Contributed Surplus	\$ -
3020-Donations Received	\$ -
3022-Development Charges Transferred to Equity	\$ -
3026-Capital Stock Held in Treasury	\$ -
3030-Miscellaneous Paid-In Capital	\$ -
3035-Installments Received on Capital Stock	\$ -
3040-Appropriated Retained Earnings	\$ -
3045-Unappropriated Retained Earnings	\$ 107,889,662.10
3046-Balance Transferred From Income	\$ 10,540,039.68
3047-Appropriations of Retained Earnings - Current Period	\$ -
3048-Dividends Payable-Preference Shares	\$ -
3049-Dividends Payable-Common Shares	\$ (63,807,509.00)
3055-Adjustment to Retained Earnings	\$ -
3065-Unappropriated Undistributed Subsidiary Earnings	\$ -
<b>Total Shareholders Equity</b>	<b>\$ 106,123,682.78</b>

(From Income Statement)

<b>Total Liabilities and Shareholders Equity</b>	<b>\$ 326,599,920.83</b>
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<b>Assets - Liabilities an Shareholders Equity</b>	<b>\$ (0.01)</b>
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## 2010 STATEMENT OF INCOME AND RETAINED EARNINGS

Sales of Electricity	
4006-Residential Energy Sales	272,204,756.00
4010-Commercial Energy Sales	-
4015-Industrial Energy Sales	-
4020-Energy Sales to Large Users	-
4025-Street Lighting Energy Sales	-
4030-Sentinel Lighting Energy Sales	-
4035-General Energy Sales	-
4040-Other Energy Sales to Public Authorities	-
4045-Energy Sales to Railroads and Railways	-
4050-Revenue Adjustment	-
4055-Energy Sales for Resale	-
4060-Interdepartmental Energy Sales	-
4062-Billed WMS	23,524,688.00
4064-Billed WMS-ONE-TIME	4,039,000.00
4066-Billed NW	19,379,276.00
4068-Billed CN	16,463,155.00
4075-Billed-LV	-
<b>Total Sale of Electricity</b>	<b>\$ 335,610,875.00</b>
Revenues from Services - Distribution	
4080-Distribution Services Revenue	61,387,000.00
4082-Retail Services Revenues	350,000.00
4084-Service Transaction Requests (STR) Revenues	25,000.00
4090-Electric Services Incidental to Energy Sales	-
<b>Total Revenues from Services</b>	<b>\$ 61,762,000.00</b>
Other Operating Revenues	
4105-Transmission Charges Revenue	-
4110-Transmission Services Revenue	-
4205-Interdepartmental Rents	-
4210-Rent from Electric Property	540,030.00
4215-Other Utility Operating Income	-

4010-Commercial Energy Sales	-
4220-Other Electric Revenues	-
4225-Late Payment Charges	1,310,000.00
4230-Sales of Water and Water Power	-
4235-Miscellaneous Service Revenues	1,188,970.00
4240-Provision for Rate Refunds	-
4245-Government Assistance Directly Credited to Income	-
<b>Total Other Operating Revenue</b>	<b>\$ 3,039,000.00</b>

<b>Other Income/Deductions</b>	
4305-Regulatory Debits	-
4310-Regulatory Credits	-
4315-Revenues from Electric Plant Leased to Others	-
4320-Expenses of Electric Plant Leased to Others	-
4325-Revenues from Merchandise, Jobbing, Etc.	-
4330-Costs and Expenses of Merchandising, Jobbing, Etc.	-
4335-Profits and Losses from Financial Instrument Hedges	-
4340-Profits and Losses from Financial Instrument Investments	-
4345-Gains from Disposition of Future Use Utility Plant	-
4350-Losses from Disposition of Future Use Utility Plant	-
4355-Gain on Disposition of Utility and Other Property	-
4360-Loss on Disposition of Utility and Other Property	-
4365-Gains from Disposition of Allowances for Emission	-
4370-Losses from Disposition of Allowances for Emission	-
4375-Revenues from Non-Utility Operations	-
4380-Expenses of Non-Utility Operations	-
4385-Non-Utility Rental Income	-

4010-Commercial Energy Sales	-
4390-Miscellaneous Non-Operating Income	150,000.00
4395-Rate-Payer Benefit Including Interest	-
4398-Foreign Exchange Gains and Losses, Including Amortization	-
<b>Total Other Income/Deductions</b>	<b>\$ 150,000.00</b>

<b>Investment Income</b>	
4405-Interest and Dividend Income	6,679.94
4415-Equity in Earnings of Subsidiary Companies	-
<b>Total Investment Income</b>	<b>\$ 6,679.94</b>

<b>Other Power Supply Expenses</b>	
4705-Power Purchased	(272,204,756.00)
4708-Charges-WMS	(23,524,688.00)
4710-Cost of Power Adjustments	-
4712-Charges-One-Time	(4,039,000.00)
4714-Charges-NW	(19,379,276.00)
4715-System Control and Load Dispatching	-
4716-Charges-CN	(16,463,155.00)
4720-Other Expenses	-
4725-Competition Transition Expense	-
4730-Rural Rate Assistance Expense	-
4750-Charges-LV	-
<b>Total Other Power Supply Expenses</b>	<b>\$ (335,610,875.00)</b>

4010-Commercial Energy Sales	-
<b>Distribution Expenses - Operations</b>	
5005-Operation Supervision and Engineering	-
5010-Load Dispatching	(1,637,255.00)
5012-Station Buildings and Fixtures Expense	(207,958.00)
5014-Transformer Station Equipment - Operation Labour	(24,239.00)
5015-Transformer Station Equipment - Operation Supplies and Expenses	-
5016-Distribution Station Equipment - Operation Labour	(89,412.00)
5017-Distribution Station Equipment - Operation Supplies and Expenses	-
5020-Overhead Distribution Lines and Feeders - Operation Labour	(111,403.00)
5025-Overhead Distribution Lines and Feeders - Operation Supplies and	(165,243.00)
5030-Overhead Subtransmission Feeders - Operation	-
5035-Overhead Distribution Transformers- Operation	(90,208.00)
5040-Underground Distribution Lines and Feeders - Operation Labour	(202,645.00)
5045-Underground Distribution Lines and Feeders - Operation Supplies and	-
5050-Underground Subtransmission Feeders - Operation	-
5055-Underground Distribution Transformers - Operation	(93,987.00)
5060-Street Lighting and Signal System Expense	-
5065-Meter Expense	(1,549,452.84)
5070-Customer Premises - Operation Labour	(494,204.00)
5075-Customer Premises - Materials and Expenses	-
5085-Miscellaneous Distribution Expense	(55,701.00)
5090-Underground Distribution Lines and Feeders - Rental Paid	-
5095-Overhead Distribution Lines and Feeders - Rental Paid	(50,000.00)
5096-Other Rent	-
<b>Total Distribution Expenses - Operations</b>	<b>\$ (4,771,707.84)</b>
<b>Distribution Expenses - Maintenance</b>	
5105-Maintenance Supervision and Engineering	(55,701.00)
5110-Maintenance of Buildings and Fixtures - Distribution Stations	(4,100.00)
5112-Maintenance of Transformer Station Equipment	(144,307.00)
5114-Maintenance of Distribution Station Equipment	(155,494.00)
5120-Maintenance of Poles, Towers and Fixtures	(301,756.00)
5125-Maintenance of Overhead Conductors and Devices	(493,344.00)
5130-Maintenance of Overhead Services	(194,887.00)
5135-Overhead Distribution Lines and Feeders - Right of Way	(218,739.00)
5145-Maintenance of Underground Conduit	-
5150-Maintenance of Underground Conductors and Devices	(1,273,475.00)

4010-Commercial Energy Sales	-
5155-Maintenance of Underground Services	(683,673.00)
5160-Maintenance of Line Transformers	(42,681.00)
5165-Maintenance of Street Lighting and Signal Systems	-
5170-Sentinel Lights - Labour	-
5172-Sentinel Lights - Materials and Expenses	-
5175-Maintenance of Meters	(22,279.00)
5178-Customer Installations Expenses- Leased Property	-
5195-Maintenance of Other Installations on Customer Premises	-
<b>Total Distribution Expenses - Maintenance</b>	<b>\$ (3,590,436.00)</b>

<b>Other Expenses</b>	
5205-Purchase of Transmission and System Services	-
5210-Transmission Charges	-
5215-Transmission Charges Recovered	-
<b>Total Other Expenses</b>	<b>\$ -</b>

<b>Billing and Collecting</b>	
5305-Supervision	(307,991.00)
5310-Meter Reading Expense	(242,752.00)
5315-Customer Billing	(2,328,453.00)
5320-Collecting	(1,027,587.00)
5325-Collecting - Cash Over and Short	-
5330-Collection Charges	(29,999.00)
5335-Bad Debt Expense	(515,004.00)
5340-Miscellaneous Customer Accounts Expenses	(180,996.00)
<b>Total Billing and Collecting</b>	<b>\$ (4,632,782.00)</b>

<b>Community Relations</b>	
5405-Supervision	(125,000.00)
5410-Community Relations - Sundry	(275,000.00)

4010-Commercial Energy Sales	-
5415-Energy Conservation	-
5420-Community Safety Program	(25,000.00)
5425-Miscellaneous Customer Service and Informational Expenses	(145,000.00)
<b>Total Community Relations</b>	<b>\$ (570,000.00)</b>

<b>Sales Expenses</b>	
5505-Supervision	-
5510-Demonstrating and Selling Expense	-
5515-Advertising Expense	-
5520-Miscellaneous Sales Expense	-
<b>Total Sales Expenses</b>	<b>\$ -</b>

<b>Administrative and General Expenses</b>	
5605-Executive Salaries and Expenses	(915,486.00)
5610-Management Salaries and Expenses	(1,413,327.00)
5615-General Administrative Salaries and Expenses	(1,392,760.00)
5620-Office Supplies and Expenses	-
5625-Administrative Expense Transferred--Credit	-
5630-Outside Services Employed	(200,004.00)
5635-Property Insurance	-
5640-Injuries and Damages	(188,700.00)
5645-Employee Pensions and Benefits	-
5650-Franchise Requirements	-
5655-Regulatory Expenses	(945,000.00)
5660-General Advertising Expenses	(10,000.00)
5665-Miscellaneous General Expenses	(1,144,885.00)
5670-Rent	-
5675-Maintenance of General Plant	(557,012.00)
5680-Electrical Safety Authority Fees	(61,200.00)
5685-Independent Electricity System Operator Fees and Penalties	-
5695-OM&A Contra Account	-
<b>Total Administrative and General Expenses</b>	<b>\$ (6,828,374.00)</b>

<b>Amortization Expense</b>	
5705-Amortization Expense -- Property, Plant, and Equipment	(17,254,889.43)
5710-Amortization of Limited Term Electric Plant	(4,523.00)
5715-Amortization of Intangibles and Other Electric Plant	(971,727.45)
5720-Amortization of Electric Plant Acquisition Adjustments	-
5725-Miscellaneous Amortization	(1,182,000.00)
5730-Amortization of Unrecovered Plant and Regulatory Study Costs	-
5735-Amortization of Deferred Development Costs	-
5740-Amortization of Deferred Charges	-
<b>Total Amortization Expense</b>	<b>\$ (19,413,139.88)</b>

<b>Interest Expense</b>	
6005-Interest on Long Term Debt	(10,324,152.48)
6010-Amortization of Debt Discount and Expense	(12,804.00)
6015-Amortization of Premium on Debt--Credit	-
6020-Amortization of Loss on Reacquired Debt	-
6025-Amortization of Gain on Reacquired Debt--Credit	-
6030-Interest on Debt to Associated Companies	-
6035-Other Interest Expense	(48,005.92)
6040-Allowance for Other Funds Used During Construction	443,000.00
6042-Allowance for Other Funds Used During Construction	-
6045-Interest Expense on Capital Lease Obligations	-
<b>Total Interest Expense</b>	<b>\$ (9,941,962.40)</b>

<b>Taxes</b>	
6105-Taxes Other Than Income Taxes	(254,454.03)
6110-Income Taxes	(2,660,689.57)
6115-Provision for Future Income Taxes	(1,754,094.54)
<b>Total Taxes</b>	<b>\$ (4,669,238.14)</b>

<b>Other Deductions</b>	
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4010-Commercial Energy Sales	-
6205-Donations	-
6210-Life Insurance	-
6215-Penalties	-
6225-Other Deductions	-
<b>Total Other Deductions</b>	<b>\$ -</b>

<b>Extraordinary Items</b>	
6305-Extraordinary Income	-
6310-Extraordinary Deductions	-
6315-Income Taxes, Extraordinary Items	-
<b>Total Extraordinary Items</b>	<b>\$ -</b>

<b>Miscellaneous</b>	
<b>Total Miscellaneous</b>	<b>\$ -</b>

<b>Net Income</b>	<b>\$ 10,540,039.68</b>	<b>(Carry to Balance Sheet)</b>
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## 2011 BALANCE SHEET

Current Assets		
1005-Cash	\$	24,596,042.39
1010-Cash Advances and Working Funds	\$	-
1020-Interest Special Deposits	\$	-
1030-Dividend Special Deposits	\$	-
1040-Other Special Deposits	\$	-
1060-Term Deposits	\$	-
1070-Current Investments	\$	-
1100-Customer Accounts Receivable	\$	24,423,303.00
1102-Accounts Receivable - Services	\$	-
1104-Accounts Receivable - Recoverable Work	\$	510,000.00
1105-Accounts Receivable - Merchandise, Jobbing, etc.	\$	5,100,000.00
1110-Other Accounts Receivable	\$	-
1120-Accrued Utility Revenues	\$	30,500,000.00
1130-Accumulated Provision for Uncollectible Accounts--Credit	\$	(622,303.00)
1140-Interest and Dividends Receivable	\$	-
1150-Rents Receivable	\$	-
1170-Notes Receivable	\$	-
1180-Prepayments	\$	355,000.00
1190-Miscellaneous Current and Accrued Assets	\$	340,000.00
1200-Accounts Receivable from Associated Companies	\$	-
1210-Notes Receivable from Associated Companies	\$	-
<b>Total Current Assets</b>	<b>\$</b>	<b>85,202,042.39</b>

Inventory		
1305-Fuel Stock	\$	-
1330-Plant Materials and Operating Supplies	\$	1,175,000.00
1340-Merchandise	\$	-
1350-Other Materials and Supplies	\$	-
<b>Total Inventory</b>	<b>\$</b>	<b>1,175,000.00</b>

Non Current Assets		
1405-Long Term Investments in Non-Associated Companies	\$	-
1408-Long Term Receivable - Street Lighting Transfer	\$	-
1410-Other Special or Collateral Funds	\$	-
1415-Sinking Funds	\$	-
1425-Unamortized Debt Expense	\$	1,420,053.00
1445-Unamortized Discount on Long-Term Debt--Debit	\$	-
1455-Unamortized Deferred Foreign Currency Translation Gains and Losses	\$	-
1460-Other Non-Current Assets	\$	7,138,261.78
1465-O.M.E.R.S. Past Service Costs	\$	-
1470-Past Service Costs - Employee Future Benefits	\$	-
1475-Past Service Costs - Other Pension Plans	\$	-
1480-Portfolio Investments - Associated Companies	\$	-
1485-Investment in Associated Companies - Significant Influence	\$	-
1490-Investment in Subsidiary Companies	\$	-
	<b>\$</b>	<b>8,558,314.78</b>

Other Assets and Deferred Charges		
1505-Unrecovered Plant and Regulatory Study Costs	\$	-
1508-Other Regulatory Assets	\$	625,244.00
1510-Preliminary Survey and Investigation Charges	\$	-
1515-Emission Allowance Inventory	\$	-
1516-Emission Allowances Withheld	\$	-
1518-RCVARetail	\$	5,629.00
1521-Special Purpose Charge Assessment Variance Account	\$	(156,845.00)
1525-Miscellaneous Deferred Debits	\$	-
1530-Deferred Losses from Disposition of Utility Plant	\$	-
1540-Unamortized Loss on Reacquired Debt	\$	-
1545-Development Charge Deposits/ Receivables	\$	-
1548-RCVASTR	\$	509.00
1550-LV Variance Account	\$	70,000.00
1555-Smart Meter Capital and Recovery Offset Variance Account	\$	3,574,276.92
1556-Smart Meter OM&A Variance Account	\$	812,080.73
1562-Deferred Payments In Lieu of Taxes	\$	-
1563-Contra Asset - Deferred Payments In Lieu of Taxes	\$	-
1565-Conservation and Demand Management Expenditures and Recoveries	\$	-
1566-CDM Contra Account	\$	-
1570-Qualifying Transition Costs	\$	-
1571-Pre-market Opening Energy Variance	\$	-
1572-Extraordinary Event Costs	\$	-
1574-Deferred Rate Impact Amounts	\$	-
1580-RSVAWMS	\$	(600,949.00)
1582-RSVAONE-TIME	\$	-
1584-RSVANW	\$	-

1586-RSVACN	\$	-
1588-RSVAPOWER	\$	-
1590-Recovery of Regulatory Asset Balances	\$	-
1592-PILs and Tax Variance for 2006 and Subsequent Years	\$	-
1595-Disposition and Recovery of Regulatory Balances	\$	(502,801.00)
<b>Total Other Assets and Deferred Charges</b>	<b>\$</b>	<b>3,827,144.65</b>

<b>Intangible Plant</b>		
1605-Electric Plant in Service - Control Account	\$	-
1606-Organization	\$	-
1608-Franchises and Consents	\$	-
1610-Miscellaneous Intangible Plant	\$	16,973,757.54
<b>Total Intangible Plant</b>	<b>\$</b>	<b>16,973,757.54</b>

<b>Distribution Plant</b>		
1805-Land	\$	8,146,892.00
1806-Land Rights	\$	1,970,808.00
1808-Buildings and Fixtures	\$	30,840,195.00
1810-Leasehold Improvements	\$	-
1815-Transformer Station Equipment - Normally Primary above 50 kV	\$	14,337,597.00
1820-Distribution Station Equipment - Normally Primary below 50 kV	\$	42,580,284.00
1825-Storage Battery Equipment	\$	-
1830-Poles, Towers and Fixtures	\$	73,515,177.00
1835-Overhead Conductors and Devices	\$	22,234,133.00
1840-Underground Conduit	\$	24,484,145.00
1845-Underground Conductors and Devices	\$	238,915,057.00
1850-Line Transformers	\$	99,221,211.00
1855-Services	\$	24,442,915.00
1860-Meters	\$	45,221,145.00
1865-Other Installations on Customer's Premises	\$	-
1870-Leased Property on Customer Premises	\$	-
1875-Street Lighting and Signal Systems	\$	-
<b>Total Distribution Plant</b>	<b>\$</b>	<b>625,909,559.00</b>

<b>General Plant</b>		
1905-Land	\$	-
1906-Land Rights	\$	-
1908-Buildings and Fixtures	\$	310,348.00
1910-Leasehold Improvements	\$	-
1915-Office Furniture and Equipment	\$	2,398,722.00
1920-Computer Equipment - Hardware	\$	4,345,398.00
1925-Computer Software	\$	-
1930-Transportation Equipment	\$	13,651,079.00
1935-Stores Equipment	\$	219,670.00
1940-Tools, Shop and Garage Equipment	\$	3,333,831.00
1945-Measurement and Testing Equipment	\$	-
1950-Power Operated Equipment	\$	37,250.00
1955-Communication Equipment	\$	780,068.00
1960-Miscellaneous Equipment	\$	140,982.00
1970-Load Management Controls - Customer Premises	\$	-
1975-Load Management Controls - Utility Premises	\$	-
1980-System Supervisory Equipment	\$	5,113,464.00
1985-Sentinel Lighting Rental Units	\$	-
1990-Other Tangible Property	\$	-
1995-Contributions and Grants - Credit	\$	(126,532,780.00)
<b>Total General Plant</b>	<b>\$</b>	<b>(96,201,968.00)</b>

<b>Other Capital Assets</b>		
2005-Property Under Capital Leases	\$	-
2010-Electric Plant Purchased or Sold	\$	-
2020-Experimental Electric Plant Unclassified	\$	-
2030-Electric Plant and Equipment Leased to Others	\$	-
2040-Electric Plant Held for Future Use	\$	3,369,797.00
2050-Completed Construction Not Classified--Electric	\$	-
2055-Construction Work in Progress--Electric	\$	2,752,899.00
2060-Electric Plant Acquisition Adjustment	\$	-
2065-Other Electric Plant Adjustment	\$	-
2070-Other Utility Plant	\$	-
2075-Non-Utility Property Owned or Under Capital Leases	\$	-
<b>Total Other Capital Assets</b>	<b>\$</b>	<b>6,122,696.00</b>

<b>Accumulated Amortization</b>		
2105-Accumulated Amortization of Electric Utility Plant - Property, Plant and Equipment	\$	(262,246,544.86)
2120-Accumulated Amortization of Electric Utility Plant - Intangibles	\$	(2,427,233.36)
2140-Accumulated Amortization of Electric Plant Acquisition Adjustment	\$	-
2160-Accumulated Amortization of Other Utility Plant	\$	-
2180-Accumulated Amortization of Non-Utility Property	\$	-

<b>Total Accumulated Amortization</b>	<b>\$ (264,673,778.23)</b>
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<b>Total Assets</b>	<b>\$ 386,892,768.13</b>
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<b>Current Liabilities-</b>	
2205-Accounts Payable	\$ 2,813,000.00
2208-Customer Credit Balances	\$ -
2210-Current Portion of Customer Deposits	\$ 8,160,000.00
2215-Dividends Declared	\$ -
2220-Miscellaneous Current and Accrued Liabilities	\$ 40,443,000.00
2225-Notes and Loans Payable	\$ -
2240-Accounts Payable to Associated Companies	\$ -
2242-Notes Payable to Associated Companies	\$ -
2250-Debt Retirement Charges (DRC) Payable	\$ 2,295,000.00
2252-Transmission Charges Payable	\$ -
2254-Electrical Safety Authority Fees Payable	\$ -
2256-Independent Electricity System Operator Fees and Penalties Payable	\$ -
2260-Current Portion of Long Term Debt	\$ -
2262-Ontario Hydro Debt - Current Portion	\$ -
2264-Pensions and Employee Benefits - Current Portion	\$ 153,000.00
2268-Accrued Interest on Long Term Debt	\$ 2,498,413.00
2270-Matured Long Term Debt	\$ -
2272-Matured Interest on Long Term Debt	\$ -
2285-Obligations Under Capital Leases--Current	\$ -
2290-Commodity Taxes	\$ 524,000.00
2292-Payroll Deductions / Expenses Payable	\$ 612,000.00
2294-Accrual for Taxes, "Payments in Lieu" of Taxes, Etc.	\$ (258,188.76)
2296-Future Income Taxes - Current	\$ -
<b>Total Current Liabilities</b>	<b>\$ 57,240,224.24</b>

<b>Non Current Liabilities</b>	
2305-Accumulated Provision for Injuries and Damages	\$ -
2306-Employee Future Benefits	\$ 6,319,000.00
2308-Other Pensions - Past Service Liability	\$ -
2310-Vested Sick Leave Liability	\$ -
2315-Accumulated Provision for Rate Refunds	\$ -
2320-Other Miscellaneous Non-Current Liabilities	\$ 174,000.00
2325-Obligations Under Capital Lease--Non-Current	\$ -
2330-Development Charge Fund	\$ -
2335-Long Term Customer Deposits	\$ -
2340-Collateral Funds Liability	\$ -
2345-Unamortized Premium on Long Term Debt	\$ -
2348-O.M.E.R.S. - Past Service Liability - Long Term Portion	\$ -
2350-Future Income Tax - Non-Current	\$ 2,516,116.28
<b>Total Non Current Liabilities</b>	<b>\$ 9,009,116.28</b>

<b>Other Liabilities and Deferred Credits</b>	
2405-Other Regulatory Liabilities	\$ -
2410-Deferred Gains from Disposition of Utility Plant	\$ -
2415-Unamortized Gain on Reacquired Debt	\$ -
2425-Other Deferred Credits	\$ 900,000.00
2435-Accrued Rate-Payer Benefit	\$ -
<b>Total Other Liabilities and Deferred Credits</b>	<b>\$ 900,000.00</b>

<b>Long Term Debt</b>	
2505-Debentures Outstanding - Long Term Portion	\$ -
2510-Debenture Advances	\$ -
2515-Reacquired Bonds	\$ -
2520-Other Long Term Debt	\$ 200,000,000.00
2525-Term Bank Loans - Long Term Portion	\$ -
2530-Ontario Hydro Debt Outstanding - Long Term Portion	\$ -
2550-Advances from Associated Companies	\$ -
<b>Total Other Liabilities and Deferred Credits</b>	<b>\$ 200,000,000.00</b>

<b>Shareholders Equity</b>	
3005-Common Shares Issued	\$ 51,501,490.00
3008-Preference Shares Issued	\$ -
3010-Contributed Surplus	\$ -
3020-Donations Received	\$ -
3022-Development Charges Transferred to Equity	\$ -
3026-Capital Stock Held in Treasury	\$ -
3030-Miscellaneous Paid-In Capital	\$ -
3035-Installments Received on Capital Stock	\$ -
3040-Appropriated Retained Earnings	\$ -
3045-Unappropriated Retained Earnings	\$ 118,622,182.34
3046-Balance Transferred From Income	\$ 13,427,264.28
3047-Appropriations of Retained Earnings - Current Period	\$ -

(From Income Statement)

3048-Dividends Payable-Preference Shares	\$	-
3049-Dividends Payable-Common Shares	\$	(63,807,509.00)
3055-Adjustment to Retained Earnings	\$	-
3065-Unappropriated Undistributed Subsidiary Earnings	\$	-
<b>Total Shareholders Equity</b>	<b>\$</b>	<b>119,743,427.62</b>
<b>Total Liabilities and Shareholders Equity</b>		
	<b>\$</b>	<b>386,892,768.13</b>
<b>Assets - Liabilities an Shareholders Equity</b>		
	<b>\$</b>	<b>0.00</b>

## 2011 STATEMENT OF INCOME AND RETAINED EARNINGS

Sales of Electricity	
4006-Residential Energy Sales	270,083,728.00
4010-Commercial Energy Sales	-
4015-Industrial Energy Sales	-
4020-Energy Sales to Large Users	-
4025-Street Lighting Energy Sales	-
4030-Sentinel Lighting Energy Sales	-
4035-General Energy Sales	-
4040-Other Energy Sales to Public Authorities	-
4045-Energy Sales to Railroads and Railways	-
4050-Revenue Adjustment	-
4055-Energy Sales for Resale	-
4060-Interdepartmental Energy Sales	-
4062-Billed WMS	23,917,111.00
4064-Billed WMS-ONE-TIME	4,160,000.00
4066-Billed NW	19,961,000.00
4068-Billed CN	16,957,000.00
4075-Billed-LV	-
<b>Total Sale of Electricity</b>	<b>\$ 335,078,839.00</b>

Revenues from Services - Distribution	
4080-Distribution Services Revenue	59,654,004.00
4082-Retail Services Revenues	310,000.00
4084-Service Transaction Requests (STR) Revenues	5,000.00
4090-Electric Services Incidental to Energy Sales	-
<b>Total Revenues from Services</b>	<b>\$ 59,969,004.00</b>

Other Operating Revenues	
4105-Transmission Charges Revenue	-
4110-Transmission Services Revenue	-
4205-Interdepartmental Rents	-
4210-Rent from Electric Property	498,000.00
4215-Other Utility Operating Income	-
4220-Other Electric Revenues	-
4225-Late Payment Charges	1,450,331.00
4230-Sales of Water and Water Power	-
4235-Miscellaneous Service Revenues	1,152,000.00
4240-Provision for Rate Refunds	-
4245-Government Assistance Directly Credited to Income	-
<b>Total Other Operating Revenue</b>	<b>\$ 3,100,331.00</b>

Other Income/Deductions	
4305-Regulatory Debits	-
4310-Regulatory Credits	-
4315-Revenues from Electric Plant Leased to Others	-
4320-Expenses of Electric Plant Leased to Others	-
4325-Revenues from Merchandise, Jobbing, Etc.	-
4330-Costs and Expenses of Merchandising, Jobbing, Etc.	-
4335-Profits and Losses from Financial Instrument Hedges	-
4340-Profits and Losses from Financial Instrument Investments	-
4345-Gains from Disposition of Future Use Utility Plant	-
4350-Losses from Disposition of Future Use Utility Plant	-
4355-Gain on Disposition of Utility and Other Property	-
4360-Loss on Disposition of Utility and Other Property	-
4365-Gains from Disposition of Allowances for Emission	-
4370-Losses from Disposition of Allowances for Emission	-
4375-Revenues from Non-Utility Operations	-
4380-Expenses of Non-Utility Operations	-
4385-Non-Utility Rental Income	-
4390-Miscellaneous Non-Operating Income	252,000.00
4395-Rate-Payer Benefit Including Interest	-
4398-Foreign Exchange Gains and Losses, Including Amortization	-

<b>Total Other Income/Deductions</b>	<b>\$</b>	<b>252,000.00</b>
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<b>Investment Income</b>		
4405-Interest and Dividend Income		2,799.36
4415-Equity in Earnings of Subsidiary Companies		-
<b>Total Investment Income</b>	<b>\$</b>	<b>2,799.36</b>

<b>Other Power Supply Expenses</b>		
4705-Power Purchased	(270,083,728.00)	
4708-Charges-WMS	(23,917,111.00)	
4710-Cost of Power Adjustments	-	
4712-Charges-One-Time	(4,160,000.00)	
4714-Charges-NW	(19,961,000.00)	
4715-System Control and Load Dispatching	-	
4716-Charges-CN	(16,957,000.00)	
4720-Other Expenses	-	
4725-Competition Transition Expense	-	
4730-Rural Rate Assistance Expense	-	
4750-Charges-LV	-	
<b>Total Other Power Supply Expenses</b>	<b>\$</b>	<b>(335,078,839.00)</b>

<b>Distribution Expenses - Operations</b>		
5005-Operation Supervision and Engineering	(381,900.00)	
5010-Load Dispatching	(1,665,079.00)	
5012-Station Buildings and Fixtures Expense	(213,259.00)	
5014-Transformer Station Equipment - Operation Labour	(24,969.00)	
5015-Transformer Station Equipment - Operation Supplies and Expenses	-	
5016-Distribution Station Equipment - Operation Labour	(90,930.00)	
5017-Distribution Station Equipment - Operation Supplies and Expenses	-	
5020-Overhead Distribution Lines and Feeders - Operation Labour	(113,432.00)	
5025-Overhead Distribution Lines and Feeders - Operation Supplies and	(188,254.00)	
5030-Overhead Subtransmission Feeders - Operation	-	
5035-Overhead Distribution Transformers- Operation	(71,406.00)	
5040-Underground Distribution Lines and Feeders - Operation Labour	(206,145.00)	
5045-Underground Distribution Lines and Feeders - Operation Supplies and	-	
5050-Underground Subtransmission Feeders - Operation	-	
5055-Underground Distribution Transformers - Operation	(75,272.00)	
5060-Street Lighting and Signal System Expense	-	
5065-Meter Expense	(911,478.03)	
5070-Customer Premises - Operation Labour	(510,298.00)	
5075-Customer Premises - Materials and Expenses	-	
5085-Miscellaneous Distribution Expense	(56,716.00)	
5090-Underground Distribution Lines and Feeders - Rental Paid	-	
5095-Overhead Distribution Lines and Feeders - Rental Paid	(50,850.00)	
5096-Other Rent	-	
<b>Total Distribution Expenses - Operations</b>	<b>\$</b>	<b>(4,559,988.03)</b>

<b>Distribution Expenses - Maintenance</b>		
5105-Maintenance Supervision and Engineering	(56,716.00)	
5110-Maintenance of Buildings and Fixtures - Distribution Stations	(4,170.00)	
5112-Maintenance of Transformer Station Equipment	(112,531.00)	
5114-Maintenance of Distribution Station Equipment	(160,019.00)	
5120-Maintenance of Poles, Towers and Fixtures	(456,622.00)	
5125-Maintenance of Overhead Conductors and Devices	(539,003.00)	
5130-Maintenance of Overhead Services	(198,230.00)	
5135-Overhead Distribution Lines and Feeders - Right of Way	(222,534.00)	
5145-Maintenance of Underground Conduit	-	
5150-Maintenance of Underground Conductors and Devices	(1,313,717.00)	
5155-Maintenance of Underground Services	(793,977.00)	
5160-Maintenance of Line Transformers	(23,087.00)	
5165-Maintenance of Street Lighting and Signal Systems	-	

5170-Sentinel Lights - Labour	-
5172-Sentinel Lights - Materials and Expenses	-
5175-Maintenance of Meters	(24,000.00)
5178-Customer Installations Expenses- Leased Property	-
5195-Maintenance of Other Installations on Customer Premises	-
<b>Total Distribution Expenses - Maintenance</b>	<b>\$ (3,904,606.00)</b>

<b>Other Expenses</b>	
5205-Purchase of Transmission and System Services	-
5210-Transmission Charges	-
5215-Transmission Charges Recovered	-
<b>Total Other Expenses</b>	<b>\$ -</b>

<b>Billing and Collecting</b>	
5305-Supervision	(314,151.00)
5310-Meter Reading Expense	(1,091,363.00)
5315-Customer Billing	(2,447,720.00)
5320-Collecting	(1,082,799.00)
5325-Collecting - Cash Over and Short	-
5330-Collection Charges	(10,710.00)
5335-Bad Debt Expense	(525,300.00)
5340-Miscellaneous Customer Accounts Expenses	(184,620.00)
<b>Total Billing and Collecting</b>	<b>\$ (5,656,663.00)</b>

<b>Community Relations</b>	
5405-Supervision	(115,000.00)
5410-Community Relations - Sundry	(255,000.00)
5415-Energy Conservation	(115,000.00)
5420-Community Safety Program	(25,000.00)
5425-Miscellaneous Customer Service and Informational Expenses	(130,000.00)
<b>Total Community Relations</b>	<b>\$ (640,000.00)</b>

<b>Sales Expenses</b>	
5505-Supervision	-
5510-Demonstrating and Selling Expense	-
5515-Advertising Expense	-
5520-Miscellaneous Sales Expense	-
<b>Total Sales Expenses</b>	<b>\$ -</b>

<b>Administrative and General Expenses</b>	
5605-Executive Salaries and Expenses	(942,233.00)
5610-Management Salaries and Expenses	(1,388,702.00)
5615-General Administrative Salaries and Expenses	(1,548,279.00)
5620-Office Supplies and Expenses	-
5625-Administrative Expense Transferred-Credit	-
5630-Outside Services Employed	(248,500.00)
5635-Property Insurance	-
5640-Injuries and Damages	(188,700.00)
5645-Employee Pensions and Benefits	-
5650-Franchise Requirements	-
5655-Regulatory Expenses	(1,045,000.00)
5660-General Advertising Expenses	(15,000.00)
5665-Miscellaneous General Expenses	(1,438,462.00)
5670-Rent	-
5675-Maintenance of General Plant	(568,152.00)
5680-Electrical Safety Authority Fees	(62,250.00)
5685-Independent Electricity System Operator Fees and Penalties	-
5695-OM&A Contra Account	-
<b>Total Administrative and General Expenses</b>	<b>\$ (7,445,278.00)</b>

<b>Amortization Expense</b>	
5705-Amortization Expense – Property, Plant, and Equipment	(10,926,011.90)
5710-Amortization of Limited Term Electric Plant	(10,106.00)



5715-Amortization of Intangibles and Other Electric Plant	(570,998.91)
5720-Amortization of Electric Plant Acquisition Adjustments	-
5725-Miscellaneous Amortization	(1,002,000.00)
5730-Amortization of Unrecovered Plant and Regulatory Study Costs	-
5735-Amortization of Deferred Development Costs	-
5740-Amortization of Deferred Charges	-
<b>Total Amortization Expense</b>	<b>\$ (12,509,116.82)</b>

<b>Interest Expense</b>	
6005-Interest on Long Term Debt	(11,885,623.15)
6010-Amortization of Debt Discount and Expense	(15,494.00)
6015-Amortization of Premium on Debt--Credit	-
6020-Amortization of Loss on Reacquired Debt	-
6025-Amortization of Gain on Reacquired Debt--Credit	-
6030-Interest on Debt to Associated Companies	-
6035-Other Interest Expense	(974,020.72)
6040-Allowance for Other Funds Used During Construction	300,000.00
6042-Allowance for Other Funds Used During Construction	-
6045-Interest Expense on Capital Lease Obligations	-
<b>Total Interest Expense</b>	<b>\$ (12,575,137.87)</b>

<b>Taxes</b>	
6105-Taxes Other Than Income Taxes	-
6110-Income Taxes	(1,524,138.40)
6115-Provision for Future Income Taxes	(1,081,941.97)
<b>Total Taxes</b>	<b>\$ (2,606,080.37)</b>

<b>Other Deductions</b>	
6205-Donations	-
6210-Life Insurance	-
6215-Penalties	-
6225-Other Deductions	-
<b>Total Other Deductions</b>	<b>\$ -</b>

<b>Extraordinary Items</b>	
6305-Extraordinary Income	-
6310-Extraordinary Deductions	-
6315-Income Taxes, Extraordinary Items	-
<b>Total Extraordinary Items</b>	<b>\$ -</b>

<b>Miscellaneous</b>	
<b>Total Miscellaneous</b>	<b>\$ -</b>

<b>Net Income</b>	<b>\$ 13,427,264.28</b>	<b>(Carry to Balance Sheet)</b>
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Rates of Return, Working Capital Allowance & Rate Base Calculations

2005			2006			2007			2008			2009			2010			2011		
Description	Deemed Portion	Effective Rate	Description	Deemed Portion	Effective Rate	Description	Deemed Portion	Effective Rate	Description	Deemed Portion	Effective Rate	Description	Deemed Portion	Effective Rate	Description	Deemed Portion	Effective Rate	Description	Deemed Portion	Effective Rate
Long-Term Debt	55.00%	6.95%	Long-Term Debt	55.00%	6.95%	Long-Term Debt	55.00%	6.95%	Long-Term Debt	57.50%	6.95%	Long-Term Debt	60.00%	6.95%	Long-Term Debt	60.00%	6.87%	Long-Term Debt	56.00%	6.76%
Short-Term Debt			Short-Term Debt			Short-Term Debt			Short-Term Debt			Short-Term Debt			Short-Term Debt			Short-Term Debt	4.00%	2.07%
Return On Equity	45.00%	9.00%	Return On Equity	45.00%	9.00%	Return On Equity	45.00%	9.00%	Return On Equity	42.50%	9.00%	Return On Equity	40.00%	9.00%	Return On Equity	40.00%	9.00%	Return On Equity	40.00%	9.92%
Weighted Debt Rate		6.95%	Weighted Debt Rate		6.95%	Weighted Debt Rate		6.95%	Weighted Debt Rate		6.95%	Weighted Debt Rate		6.95%	Weighted Debt Rate		6.87%	Weighted Debt Rate		6.45%
Regulated Rate of Return		7.87%	Regulated Rate of Return		7.87%	Regulated Rate of Return		7.87%	Regulated Rate of Return		7.82%	Regulated Rate of Return		7.77%	Regulated Rate of Return		7.72%	Regulated Rate of Return		7.84%

WORKING CAPITAL ALLOWANCE FOR 2005		WORKING CAPITAL ALLOWANCE FOR 2006		WORKING CAPITAL ALLOWANCE FOR 2007		WORKING CAPITAL ALLOWANCE FOR 2008		WORKING CAPITAL ALLOWANCE FOR 2009		WORKING CAPITAL ALLOWANCE FOR 2010		WORKING CAPITAL ALLOWANCE FOR 2011	
Distribution Expenses	\$	Distribution Expenses	\$	Distribution Expenses	\$	Distribution Expenses	\$	Distribution Expenses	\$	Distribution Expenses	\$	Distribution Expenses	\$
Distribution Expenses - Operation	3,070,667	Distribution Expenses - Operation	3,350,836	Distribution Expenses - Operation	3,079,156	Distribution Expenses - Operation	3,544,751	Distribution Expenses - Operation	3,815,041	Distribution Expenses - Operation	4,771,708	Distribution Expenses - Operation	4,559,988
Distribution Expenses - Maintenance	2,869,299	Distribution Expenses - Maintenance	3,023,980	Distribution Expenses - Maintenance	3,091,210	Distribution Expenses - Maintenance	3,374,105	Distribution Expenses - Maintenance	3,159,226	Distribution Expenses - Maintenance	3,590,436	Distribution Expenses - Maintenance	3,904,606
Billing and Collecting	3,594,778	Billing and Collecting	3,775,564	Billing and Collecting	3,820,263	Billing and Collecting	4,324,468	Billing and Collecting	4,897,921	Billing and Collecting	4,632,782	Billing and Collecting	5,656,663
Community Relations	748,197	Community Relations	1,018,450	Community Relations	797,999	Community Relations	371,587	Community Relations	363,138	Community Relations	570,000	Community Relations	640,000
Administrative and General Expenses	3,733,533	Administrative and General Expenses	4,998,320	Administrative and General Expenses	5,137,182	Administrative and General Expenses	5,553,770	Administrative and General Expenses	5,601,103	Administrative and General Expenses	6,828,374	Administrative and General Expenses	7,445,278
Taxes Other than Income Taxes	795,058	Taxes Other than Income Taxes	857,800	Taxes Other than Income Taxes	715,082	Taxes Other than Income Taxes	694,022	Taxes Other than Income Taxes	938,034	Taxes Other than Income Taxes	254,454	Taxes Other than Income Taxes	-
Less: Capital Taxes within 6105	795,058	Less: Capital Taxes within 6105	857,800	Less: Capital Taxes within 6105	715,082	Less: Capital Taxes within 6105	694,022	Less: Capital Taxes within 6105	938,034	Less: Capital Taxes within 6105	254,454	Less: Capital Taxes within 6105	-
Total Eligible Distribution Expenses	14,016,533	Total Eligible Distribution Expenses	16,155,651	Total Eligible Distribution Expenses	15,925,811	Total Eligible Distribution Expenses	17,173,680	Total Eligible Distribution Expenses	17,836,429	Total Eligible Distribution Expenses	20,393,300	Total Eligible Distribution Expenses	22,206,535
Power Supply Expenses	282,796,916	Power Supply Expenses	267,295,434	Power Supply Expenses	275,962,518	Power Supply Expenses	275,847,971	Power Supply Expenses	285,513,279	Power Supply Expenses	335,610,875	Power Supply Expenses	335,078,839
Total Working Capital Expenses	296,813,448	Total Working Capital Expenses	283,451,085	Total Working Capital Expenses	291,888,329	Total Working Capital Expenses	293,021,651	Total Working Capital Expenses	303,349,708	Total Working Capital Expenses	356,004,175	Total Working Capital Expenses	357,285,374
Working Capital Allowance rate of 15%	44,522,017	Working Capital Allowance rate of 15%	42,517,663	Working Capital Allowance rate of 15%	43,783,249	Working Capital Allowance rate of 15%	43,953,248	Working Capital Allowance rate of 15%	45,502,456	Working Capital Allowance rate of 15%	53,400,626	Working Capital Allowance rate of 15%	53,592,806

RATE BASE CALCULATION FOR 2005		RATE BASE CALCULATION FOR 2006		RATE BASE CALCULATION FOR 2007		RATE BASE CALCULATION FOR 2008		RATE BASE CALCULATION FOR 2009		RATE BASE CALCULATION FOR 2010		RATE BASE CALCULATION FOR 2011	
Fixed Assets Opening Balance 2005	211,120,859	Fixed Assets Opening Balance 2006	214,877,579	Fixed Assets Opening Balance 2007	220,882,743	Fixed Assets Opening Balance 2008	233,964,346	Fixed Assets Opening Balance 2009	247,376,676	Fixed Assets Opening Balance 2010	257,908,904	Fixed Assets Opening Balance 2011	273,002,896
Fixed Assets Closing Balance 2005	214,877,579	Fixed Assets Closing Balance 2006	220,882,743	Fixed Assets Closing Balance 2007	233,964,346	Fixed Assets Closing Balance 2008	247,376,676	Fixed Assets Closing Balance 2009	257,908,904	Fixed Assets Closing Balance 2010	273,002,896	Fixed Assets Closing Balance 2011	285,377,369
Average Fixed Asset Balance for 2006	212,999,219	Average Fixed Asset Balance for 2006	217,880,161	Average Fixed Asset Balance for 2007	227,423,545	Average Fixed Asset Balance for 2008	240,670,511	Average Fixed Asset Balance for 2009	252,642,790	Average Fixed Asset Balance for 2010	265,455,900	Average Fixed Asset Balance for 2011	279,190,133
Working Capital Allowance	44,522,017	Working Capital Allowance	42,517,663	Working Capital Allowance	43,783,249	Working Capital Allowance	43,953,248	Working Capital Allowance	45,502,456	Working Capital Allowance	53,400,626	Working Capital Allowance	53,592,806
Rate Base	257,521,236	Rate Base	260,397,824	Rate Base	271,206,794	Rate Base	284,623,759	Rate Base	298,145,246	Rate Base	318,856,526	Rate Base	332,782,939
Regulated Rate of Return	7.87%	Regulated Rate of Return	7.87%	Regulated Rate of Return	7.87%	Regulated Rate of Return	7.82%	Regulated Rate of Return	7.77%	Regulated Rate of Return	7.72%	Regulated Rate of Return	7.84%
Regulated Return on Capital	20,273,359	Regulated Return on Capital	20,499,819	Regulated Return on Capital	21,350,755	Regulated Return on Capital	22,261,136	Regulated Return on Capital	23,165,886	Regulated Return on Capital	24,620,100	Regulated Return on Capital	26,080,252
Deemed Interest Expense	9,843,749	Deemed Interest Expense	9,953,707	Deemed Interest Expense	10,366,880	Deemed Interest Expense	11,374,277	Deemed Interest Expense	12,432,657	Deemed Interest Expense	13,141,265	Deemed Interest Expense	12,875,425
Deemed Return on Equity	10,429,610	Deemed Return on Equity	10,546,112	Deemed Return on Equity	10,983,875	Deemed Return on Equity	10,886,859	Deemed Return on Equity	10,733,229	Deemed Return on Equity	11,478,835	Deemed Return on Equity	13,204,827

## Debt & Capital Cost Structure

[illegible]

2005 Total Long Term Debt	143,000,000	Total Interest Cost for 2005	9,938,500
		Weighted Debt Cost Rate for 2005	6.95%
2006 Total Long Term Debt	143,000,000	Total Interest Cost for 2006	9,938,500
		Weighted Debt Cost Rate for 2006	6.95%
2007 Total Long Term Debt	143,000,000	Total Interest Cost for 2007	9,938,500
		Weighted Debt Cost Rate for 2007	6.95%
2008 Total Long Term Debt	143,000,000	Total Interest Cost for 2008	9,938,500
		Weighted Debt Cost Rate for 2008	6.95%
2009 Total Long Term Debt	143,000,000	Total Interest Cost for 2009	9,938,500
		Weighted Debt Cost Rate for 2009	6.95%
2010 Total Long Term Debt	153,000,000	Total Interest Cost for 2010	10,509,500
		Weighted Debt Cost Rate for 2010	6.87%
2011 Total Long Term Debt	200,000,000	Total Interest Cost for 2011	13,522,200
		Weighted Debt Cost Rate for 2011	6.76%

Deemed Capital Structure for 2005				
Description	\$	% of Rate Base	Rate of Return	Return
Long Term Debt	141,636,680	55.00%	6.95%	9,843,749
Unfunded Short Term Debt				
Total Debt	141,636,680	55.00%		9,843,749
Common Share Equity	115,884,556	45.00%	9.00%	10,429,610
Total equity	115,884,556	45.00%		10,429,610
Total Rate Base	257,521,236	100.00%	7.87%	20,273,359

Deemed Capital Structure for 2006				
Description	\$	% of Rate Base	Rate of Return	Return
Long Term Debt	143,218,803	55.00%	6.95%	9,953,707
Unfunded Short Term Debt				
Total Debt	143,218,803	55.00%		9,953,707
Common Share Equity	117,179,021	45.00%	9.00%	10,546,112
Total equity	117,179,021	45.00%		10,546,112
Total Rate Base	260,397,824	100.00%	7.87%	20,499,819

Deemed Capital Structure for 2007				
Description	\$	% of Rate Base	Rate of Return	Return
Long Term Debt	149,163,737	55.00%	6.95%	10,366,880
Unfunded Short Term Debt				
Total Debt	149,163,737	55.00%		10,366,880
Common Share Equity	122,043,057	45.00%	9.00%	10,983,875
Total equity	122,043,057	45.00%		10,983,875
Total Rate Base	271,206,794	100.00%	7.87%	21,350,755

Deemed Capital Structure for 2008				
Description	\$	% of Rate Base	Rate of Return	Return
Long Term Debt	163,658,661	57.50%	6.95%	11,374,277
Unfunded Short Term Debt				
Total Debt	163,658,661	57.50%		11,374,277
Common Share Equity	120,965,097	42.50%	9.00%	10,886,859
Total equity	120,965,097	42.50%		10,886,859
Total Rate Base	284,623,759	100.00%	7.82%	22,261,136

Deemed Capital Structure for 2009				
Description	\$	% of Rate Base	Rate of Return	Return
Long Term Debt	178,887,148	60.00%	6.95%	12,432,657
Unfunded Short Term Debt				
Total Debt	178,887,148	60.00%		12,432,657
Common Share Equity	119,258,098	40.00%	9.00%	10,733,229
Total equity	119,258,098	40.00%		10,733,229
Total Rate Base	298,145,246	100.00%	7.77%	23,165,886

Deemed Capital Structure for 2010				
Description	\$	% of Rate Base	Rate of Return	Return
Long Term Debt	191,313,916	60.00%	6.87%	13,141,265
Unfunded Short Term Debt				
Total Debt	191,313,916	60.00%		13,141,265
Common Share Equity	127,542,611	40.00%	9.00%	11,478,835
Total equity	127,542,611	40.00%		11,478,835
Total Rate Base	318,856,526	100.00%	7.72%	24,620,100

Deemed Capital Structure for 2011				
Description	\$	% of Rate Base	Rate of Return	Return
Long Term Debt	186,358,446	56.00%	6.76%	12,599,881
Unfunded Short Term Debt	13,311,318	4.00%	2.07%	275,544
Total Debt	199,669,763	60.00%		12,875,425
Common Share Equity	133,113,175	40.00%	9.92%	13,204,827
Total equity	133,113,175	40.00%		13,204,827
Total Rate Base	332,782,939	100.00%	7.84%	26,080,252

Corporate Tax Rates		
Corporate Tax Rates for Tax Year:	2010 Bridge	2011 Test
OCT Exemption	-441,353	
Federal Income Tax	18.00%	16.50%
Ontario Income Tax	13.00%	11.75%
Combined Income Tax	31.00%	28.25%
Ontario Capital Tax Rate	0.075%	0.000%
Large Corporation Tax Rate	0.00%	0.00%
Large Corporation Tax Exemption	0	0

CCA Continuity Schedule (2010)																
Class	Class Description	UCC Prior Year Ending Balance	Less: Non-Distribution Portion	Less: Disallowed FMV	UCC Bridge Year Opening Balance	Additions	Proceeds of Disposition s	UCC Before 1/2 Yr Adjustment	1/2 Year Rule (1/2 Additions Less Disposals)	Reduced UCC	Rate %	CCA	UCC Ending Balance	CCA Opening	CCA Additions	
1	Distribution System - 1988 to 22-Feb-2005	143,257,210.00			143,257,210.00	435,898.00		143,693,108.00	217,949.00	143,475,159.00	4%	5,739,006.36	137,954,101.64	5,730,288	8,718	
2	Distribution System - pre 1988	26,667,632.00			26,667,632.00			26,667,632.00	0.00	26,667,632.00	6%	1,600,057.92	25,067,574.08	1,600,058	-	
3	Buildings acquired before 1988	2,069,821.00			2,069,821.00			2,069,821.00	0.00	2,069,821.00	5%	103,491.05	1,966,329.95	103,491	-	
6	Buildings (No footings below ground)				0.00			0.00	0.00	0.00		0.00	0.00	-	-	
8	General Office/Stores Equip	435,201.00			435,201.00	528,000.00		963,201.00	264,000.00	699,201.00	20%	139,840.20	823,360.80	87,040	52,800	
10	Computer Hardware/ Vehicles	2,561,256.00			2,561,256.00	2,361,000.00		4,922,256.00	1,180,500.00	3,741,756.00	30%	1,122,526.80	3,799,729.20	768,377	354,150	
10.1	Certain Automobiles				0.00			0.00	0.00	0.00		0.00	0.00	-	-	
12	Computer Software				0.00	1,046,443.00		1,046,443.00	523,221.50	523,221.50	100%	523,221.50	523,221.50	-	523,222	
13.1	Lease # 1				0.00			0.00	0.00	0.00		0.00	0.00	-	-	
13.2	Lease #2				0.00			0.00	0.00	0.00		0.00	0.00	-	-	
13.3	Lease # 3				0.00			0.00	0.00	0.00		0.00	0.00	-	-	
13.4	Lease # 4				0.00			0.00	0.00	0.00		0.00	0.00	-	-	
14	Franchise				0.00			0.00	0.00	0.00		0.00	0.00	-	-	
17	New Electrical Generating Equipment Acq'd after Feb 27/00 Other Than Bldgs				0.00			0.00	0.00	0.00		0.00	0.00	-	-	
43.1	Certain Energy-Efficient Electrical Generating Equipment				0.00			0.00	0.00	0.00		0.00	0.00	-	-	
45	Computers & Systems Hardware acq'd post Mar 22/04	172,476.00			172,476.00			172,476.00	0.00	172,476.00	45%	77,614.20	94,861.80	77,614	-	
45.1	Computers & Systems Hardware acq'd post Mar 19/07				0.00			0.00	0.00	0.00		0.00	0.00	-	-	
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)				0.00			0.00	0.00	0.00		0.00	0.00	-	-	
47	Distribution System - post 22-Feb-2005	86,098,379.00			86,098,379.00	31,674,605.91		117,772,984.91	15,837,302.96	101,935,681.96	8%	8,154,854.56	109,618,130.35	6,887,870	1,266,984	
50	Computer Hardware (post Mar 18, 2007)	97,279.00			97,279.00	0.00		97,279.00	0.00	97,279.00	55%	53,503.45	43,775.55	53,503	-	
52	Computer Hardward - Post Jan 27, 2009, and before February 2011.	0.00			0.00	840,400.00		840,400.00	0.00	840,400.00	100%	840,400.00	0.00		840,400	
	SUB-TOTAL - UCC	261,359,254.00	0.00	0.00	261,359,254.00	36,886,346.91	0.00	298,245,600.91	18,022,973.46	280,222,627.46		18,354,516.04	279,891,084.87	15,308,242	3,046,274	
CEC	Goodwill				0.00											
CEC	Land Rights	509,440.00			509,440.00											
CEC	FMV Bump-up				0.00											
	SUB-TOTAL - CEC	509,440.00	0.00	0.00	509,440.00											

Cumulative Eligible Capital Calculation			
Cumulative Eligible Capital			509,440.00
<b>Additions:</b>			
Cost of Eligible Capital Property Acquired during the year	\$ 383,000.00		
Other Adjustments			
Subtotal	\$ 383,000.00	x 3/4 =	287,250.00
Non-taxable portion of a non-arm's length transferor's gain realized on the transfer of an ECP to the Corporation after Friday December 31, 2002		x 1/2 =	-
			287,250.00
Amount transferred on amalgamation or wind-up of subsidiary			-
Subtotal			796,690.00
<b>Deductions:</b>			
Projected proceeds of sale (less outlays and expenses not otherwise deductible) from the disposition of all ECP during the year			
Other Adjustments			
Subtotal		x 3/4 =	0
Cumulative Eligible Capital Balance			796,690.00
CEC Deduction	7%		55,768.30
Cumulative Eligible Capital - Closing Balance			740,921.70

CCA Continuity Schedule (2011)															
Class	Class Description	UCC Prior Year Ending Balance	Less: Non-Distribution Portion	Less: Disallowed FMV	UCC Bridge Year Opening Balance	Additions	Proceeds of Dispositions	UCC Before 1/2 Yr Adjustment	1/2 Year Rule (1/2 Additions Less Disposals)	Reduced UCC	Rate %	CCA	UCC Ending Balance	CCA Opening	CCA Additions
1	Distribution System - 1988 to 22-Feb-2005	137,954,101.64			137,954,101.64	970,650.00		138,924,751.64	485,325.00	138,439,426.64	4%	5,537,577.07	133,387,174.57	5,518,164	19,413
2	Distribution System - pre 1988	25,067,574.08			25,067,574.08			25,067,574.08	0.00	25,067,574.08	6%	1,504,054.44	23,563,519.64	1,504,054	-
3	Buildings acquired before 1988	1,966,329.95			1,966,329.95			1,966,329.95	0.00	1,966,329.95	5%	98,316.50	1,868,013.45	98,316	-
6	Buildings (No footings below ground)	0.00			0.00			0.00	0.00	0.00		0.00	0.00	-	-
8	General Office/Stores Equip	823,360.80			823,360.80	168,475.00		991,835.80	84,237.50	907,598.30	20%	181,519.66	810,316.14	164,672	16,848
10	Computer Hardware/ Vehicles	3,799,729.20			3,799,729.20	2,399,440.00		6,199,169.20	1,199,720.00	4,999,449.20	30%	1,499,834.76	4,699,334.44	1,139,919	359,916
10.1	Certain Automobiles	0.00			0.00			0.00	0.00	0.00		0.00	0.00	-	-
12	Computer Software	523,221.50			523,221.50	554,800.00		1,078,021.50	277,400.00	800,621.50	100%	800,621.50	277,400.00	523,222	277,400
13.1	Lease # 1	0.00			0.00			0.00	0.00	0.00		0.00	0.00	-	-
13.2	Lease # 2	0.00			0.00			0.00	0.00	0.00		0.00	0.00	-	-
13.3	Lease # 3	0.00			0.00			0.00	0.00	0.00		0.00	0.00	-	-
13.4	Lease # 4	0.00			0.00			0.00	0.00	0.00		0.00	0.00	-	-
14	Franchise	0.00			0.00			0.00	0.00	0.00		0.00	0.00	-	-
17	New Electrical Generating Equipment Acq'd after Feb 27/00 Other Than Bldgs	0.00			0.00			0.00	0.00	0.00		0.00	0.00	-	-
43.1	Certain Energy-Efficient Electrical Generating Equipment	0.00			0.00			0.00	0.00	0.00		0.00	0.00	-	-
45	Computers & Systems Hardware acq'd post Mar 22/04	94,861.80			94,861.80			94,861.80	0.00	94,861.80	45%	42,687.81	52,173.99	42,688	-
45.1	Computers & Systems Hardware acq'd post Mar 19/07	0.00			0.00			0.00	0.00	0.00		0.00	0.00	-	-
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)	0.00			0.00			0.00	0.00	0.00		0.00	0.00	-	-
47	Distribution System - post 22-Feb-2005	109,618,130.35			109,618,130.35	19,525,178.00		129,143,308.35	9,762,589.00	119,380,719.35	8%	9,550,457.55	119,592,850.81	8,769,450	781,007
50	Computer Hardware (post Mar 18, 2007)	43,775.55			43,775.55	279,766.67		323,542.22	139,883.33	183,658.88	55%	101,012.39	222,529.83	24,077	76,936
52	Computer Hardware - Post Jan 27, 2009, and before February 2011.	0.00			0.00	25,433.33		25,433.33	0.00	25,433.33	100%	25,433.33	0.00	-	25,433
	<b>SUB-TOTAL - UCC</b>	<b>279,891,084.87</b>	<b>0.00</b>	<b>0.00</b>	<b>279,891,084.87</b>	<b>23,923,743.00</b>	<b>0.00</b>	<b>303,814,827.87</b>	<b>11,949,154.83</b>	<b>291,865,673.04</b>		<b>19,341,515.01</b>	<b>284,473,312.87</b>	<b>17,784,562</b>	<b>1,556,953</b>
CEC	Goodwill					0.00									
CEC	Land Rights	740,921.70			740,921.70										
CEC	FMV Bump-up					0.00									
	<b>SUB-TOTAL - CEC</b>	<b>740,921.70</b>	<b>0.00</b>	<b>0.00</b>	<b>740,921.70</b>										

Cumulative Eligible Capital Calculation			
Cumulative Eligible Capital			740,921.70
<b>Additions:</b>			
Cost of Eligible Capital Property Acquired during the year	\$ 192,000.00		
Other Adjustments			
Subtotal	\$ 192,000.00	x 3/4 =	144,000.00
Non-taxable portion of a non-arm's length transferor's gain realized on the transfer of an ECP to the Corporation after Friday December 31, 2002		x 1/2 =	-
			144,000.00
Amount transferred on amalgamation or wind-up of subsidiary			-
Subtotal			884,921.70
<b>Deductions:</b>			
Projected proceeds of sale (less outlays and expenses not otherwise deductible) from the disposition of all ECP during the year			
Other Adjustments			
Subtotal		x 3/4 =	0
			884,921.70
Cumulative Eligible Capital Balance			884,921.70
CEC Deduction	7%		61,944.52
Cumulative Eligible Capital - Closing Balance			822,977.18

CONTINUITY OF RESERVES FOR 2010										
Description	Balance at December 31, Acutal Year as per tax returns	Non-Distribution Eliminations	Utility Only Opening Balance	Eliminate Amounts Not Relevant for Test Year Sign Convention: Increase (+) Decrease (-)	Adjusted Utility Balance	Additions	Disposals	Balance for Bridge Year	Change During the Year	Disallowed Expenses
Capital Gains Reserves ss.40(1)			0		0			0	0	
Tax Reserves Not Deducted for accounting purposes										
Reserve for doubtful accounts ss. 20(1)(l)			0		0			0	0	
Reserve for goods and services not delivered ss. 20(1)(m)			0		0			0	0	
Reserve for unpaid amounts ss. 20(1)(n)			0		0			0	0	
Debt & Share Issue Expenses ss. 20(1)(e)			0		0			0	0	
Other tax reserves			0		0			0	0	
Total	0	0	0	0	0	0	0	0	0	0
Financial Statement Reserves (not deductible for Tax Purposes)										
General Reserve for Inventory Obsolescence (non-specific)			0		0			0	0	
General reserve for bad debts			0		0			0	0	
Accrued Employee Future Benefits:	5,986,000		5,986,000		5,986,000	175,000		6,161,000	175,000	
- Medical and Life Insurance			0		0			0	0	
- Short & Long-term Disability			0		0			0	0	
- Accumulated Sick Leave			0		0			0	0	
- Termination Cost			0		0			0	0	
- Other Post-Employment Benefits			0		0			0	0	
Provision for Environmental Costs	628,727		628,727		628,727		461,727	167,000	-461,727	
Restructuring Costs			0		0			0	0	
Accrued Contingent Litigation Costs	25,690		25,690		25,690		25,690	0	-25,690	
Accrued Self-Insurance Costs			0		0			0	0	
Other Contingent Liabilities			0		0			0	0	
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)			0		0			0	0	
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)			0		0			0	0	
Other	1,904,057		1,904,057		1,904,057	95,943		2,000,000	95,943	
Total	8,544,474	0	8,544,474	0	8,544,474	270,943	487,417	8,328,000	-216,474	0

CONTINUITY OF RESERVES FOR 2011						
Description	Adjusted Utility Balance	Additions	Disposals	Balance for Test Year	Change During the Year	Disallowed Expenses
Capital Gains Reserves ss.40(1)	0			0	0	
<b>Tax Reserves Not Deducted for accounting purposes</b>						
Reserve for doubtful accounts ss. 20(1)(l)	0			0	0	
Reserve for goods and services not delivered ss. 20(1)(m)	0			0	0	
Reserve for unpaid amounts ss. 20(1)(n)	0			0	0	
Debt & Share Issue Expenses ss. 20(1)(e)	0			0	0	
Other tax reserves	0			0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



Financial Statement Reserves (not deductible for Tax Purposes)						
General Reserve for Inventory Obsolescence (non-specific)	0			0	0	
General reserve for bad debts	0			0	0	
Accrued Employee Future Benefits:	6,161,000	311,000		6,472,000	311,000	
- Medical and Life Insurance	0			0	0	
- Short & Long-term Disability	0			0	0	
- Accumulated Sick Leave	0			0	0	
- Termination Cost	0			0	0	
- Other Post-Employment Benefits	0			0	0	
Provision for Environmental Costs	167,000	7,000		174,000	7,000	
Restructuring Costs	0			0	0	
Accrued Contingent Litigation Costs	0			0	0	
Accrued Self-Insurance Costs	0			0	0	
Other Contingent Liabilities	0			0	0	
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)	0			0	0	
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)	0			0	0	
Other	2,000,000			2,000,000	0	
<b>Total</b>	<b>8,328,000</b>	<b>318,000</b>	<b>0</b>	<b>8,646,000</b>	<b>318,000</b>	<b>0</b>

## CORPORATION LOSS CONTINUITY

	2010 Bridge			2011 Test		
	Total	Non-Distribution Portion <sup>1</sup>	Utility Balance	Total	Non-Distribution Portion <sup>1</sup>	Utility Balance
<b>Non-Capital Loss Carry Forward Deduction</b>						
Actual/Estimated			0			0
Application of Loss Carry Forward to reduce taxable income in Year			0			0
Other Adjustments Add (+) Deduct (-)			0			0
Balance available in Year	0	0	0	0	0	0
<b>Amount to be used in Year</b>			0			0
Balance available for use next Year	0	0	0	0	0	0

## Determination of Tax Adjustments to Accounting Income for 2010

Line Item	T2S1 line #	Total for Legal Entity	Non-Distribution Eliminations	Utility Amount
<b>Additions:</b>				
Interest and penalties on taxes	103			-
Amortization of tangible assets	104	17,259,411.94		17,259,411.94
Amortization of intangible assets	106	489,727.94		489,727.94
Recapture of capital cost allowance from Schedule 8	107			-
Gain on sale of eligible capital property from Schedule 10	108			-
Income or loss for tax purposes- joint ventures or partnerships	109			-
Loss in equity of subsidiaries and affiliates	110			-
Loss on disposal of assets	111			-
Charitable donations	112	2,650.00		2,650.00
Taxable Capital Gains	113			-
Political Donations	114			-
Deferred and prepaid expenses	116			-
Scientific research expenditures deducted on financial statements	118			-
Capitalized interest	119			-
Non-deductible club dues and fees	120			-
Non-deductible meals and entertainment expense	121	15,403.00		15,403.00
Non-deductible automobile expenses	122			-
Non-deductible life insurance premiums	123			-
Non-deductible company pension plans	124			-
Tax reserves beginning of year	125			-
Reserves from financial statements- balance at end of year	126	8,328,000.00		8,328,000.00
Soft costs on construction and renovation of buildings	127			-
Book loss on joint ventures or partnerships	205			-
Capital items expensed	206	276,138.00		276,138.00
Debt issue expense	208			-
Development expenses claimed in current year	212			-
Financing fees deducted in books	216			-
Gain on settlement of debt	220			-
Non-deductible advertising	226			-
Non-deductible interest	227			-
Non-deductible legal and accounting fees	228			-
Recapture of SR&ED expenditures	231			-
Share issue expense	235			-
Write down of capital property	236			-
Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237			-
Interest Expensed on Capital Leases	290			-
Realized Income from Deferred Credit Accounts	291			-
Pensions	292			-
Non-deductible penalties	293			-
Debt Financing Expenses for Book Purposes	294			-
Other Additions	295	44,746.00		44,746.00
<b>Total Additions</b>		<b>26,416,076.88</b>	<b>-</b>	<b>26,416,076.88</b>
<b>Deductions:</b>				
Gain on disposal of assets per financial statements	401			-
Dividends not taxable under section 83	402			-

Capital cost allowance from Schedule 8	403	18,354,516.04		18,354,516.04
Terminal loss from Schedule 8	404			-
Cumulative eligible capital deduction from Schedule 10	405	55,768.30		55,768.30
Allowable business investment loss	406			-
Deferred and prepaid expenses	409			-
Scientific research expenses claimed in year	411			-
Tax reserves end of year	413			-
Reserves from financial statements - balance at beginning of year	414	8,544,474.00		8,544,474.00
Contributions to deferred income plans	416			-
Book income of joint venture or partnership	305			-
Equity in income from subsidiary or affiliates	306			-
Interest capitalized for accounting deducted for tax	390			-
Capital Lease Payments	391			-
Non-taxable imputed interest income on deferral and variance accounts	392			-
Financing Fees for Tax Under S.20(1)(e)	393			-
Other Deductions	394	192,523.00		192,523.00
<b>Total Deductions</b>		<b>27,147,281.34</b>	<b>-</b>	<b>27,147,281.34</b>
<b>Other Adjustments to Taxable Income</b>				
Charitable donations from Schedule 2	311			-
Taxable dividends deductible under section 112 or 113, from Schedule 3 (item 82)	320			-
Non-capital losses of preceding taxation years from Schedule 7-1	331			-
Net-capital losses of preceding taxation years from Schedule 7-1	332			-
Limited partnership losses of preceding taxation years from Schedule 4	335			-
<b>Total Adjustments</b>			<b>-</b>	<b>-</b>
<b>Tax Adjustments to Accounting Income</b>		<b>- 731,204.46</b>	<b>-</b>	<b>731,204.46</b>

## Determination of Tax Adjustments to Accounting Income for 2011

Line Item	T2S1 line #	Total for Legal Entity	Non-Distribution Eliminations	Utility Amount
<b>Additions:</b>				
Interest and penalties on taxes	103			-
Amortization of tangible assets	104	10,936,118.33		10,936,118.33
Amortization of intangible assets	106	570,998.49		570,998.49
Recapture of capital cost allowance from Schedule 8	107			-
Gain on sale of eligible capital property from Schedule 10	108			-
Income or loss for tax purposes- joint ventures or partnerships	109			-
Loss in equity of subsidiaries and affiliates	110			-
Loss on disposal of assets	111			-
Charitable donations	112	2,650.00		2,650.00
Taxable Capital Gains	113			-
Political Donations	114			-
Deferred and prepaid expenses	116			-
Scientific research expenditures deducted on financial statements	118			-
Capitalized interest	119			-
Non-deductible club dues and fees	120			-
Non-deductible meals and entertainment expense	121	15,403.00		15,403.00
Non-deductible automobile expenses	122			-
Non-deductible life insurance premiums	123			-
Non-deductible company pension plans	124			-
Tax reserves beginning of year	125			-
Reserves from financial statements- balance at end of year	126	8,646,000.00		8,646,000.00
Soft costs on construction and renovation of buildings	127			-
Book loss on joint ventures or partnerships	205			-
Capital items expensed	206	276,138.00		276,138.00
Debt issue expense	208			-
Development expenses claimed in current year	212			-
Financing fees deducted in books	216			-
Gain on settlement of debt	220			-
Non-deductible advertising	226			-
Non-deductible interest	227			-
Non-deductible legal and accounting fees	228			-
Recapture of SR&ED expenditures	231			-
Share issue expense	235			-
Write down of capital property	236			-
Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237			-
Interest Expensed on Capital Leases	290			-
Realized Income from Deferred Credit Accounts	291			-
Pensions	292			-
Non-deductible penalties	293			-
Debt Financing Expenses for Book Purposes	294			-
Other Additions	295	44,746.00		44,746.00
<b>Total Additions</b>		<b>20,492,053.81</b>	<b>-</b>	<b>20,492,053.81</b>

### Deductions:

Gain on disposal of assets per financial statements	401			-
Dividends not taxable under section 83	402			-
Capital cost allowance from Schedule 8	403	19,341,515.01		19,341,515.01
Terminal loss from Schedule 8	404			-
Cumulative eligible capital deduction from Schedule 10	405	61,944.52		61,944.52
Allowable business investment loss	406			-
Deferred and prepaid expenses	409			-
Scientific research expenses claimed in year	411			-
Tax reserves end of year	413			-
Reserves from financial statements - balance at beginning of year	414	8,328,000.00		8,328,000.00
Contributions to deferred income plans	416			-
Book income of joint venture or partnership	305			-
Equity in income from subsidiary or affiliates	306			-
Interest capitalized for accounting deducted for tax	390			-
Capital Lease Payments	391			-
Non-taxable imputed interest income on deferral and variance accounts	392			-
Financing Fees for Tax Under S.20(1)(e)	393			-
Other Deductions	394	192,523.00		192,523.00
<b>Total Deductions</b>		<b>27,923,982.52</b>	<b>-</b>	<b>27,923,982.52</b>
<b>Other Adjustments to Taxable Income</b>				
Charitable donations from Schedule 2	311			-
Taxable dividends deductible under section 112 or 113, from Schedule 3 (item 82)	320			-
Non-capital losses of preceding taxation years from Schedule 7-1	331			-
Net-capital losses of preceding taxation years from Schedule 7-1	332			-
Limited partnership losses of preceding taxation years from Schedule 4	335			-
<b>Total Adjustments</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Tax Adjustments to Accounting Income</b>		<b>- 7,431,928.71</b>	<b>-</b>	<b>- 7,431,928.71</b>

**2011  
Revenue Deficiency Determination**

Description	2010 Bridge Year	2011 Test Existing Rates	2011 Test - Required Revenue
<b>Revenue</b>			
Revenue Deficiency			<b>337,675.53</b>
Distribution Revenue	59,611,677.22	58,744,769.63	58,744,769.63
Other Operating Revenue (Net)	3,883,514.14	3,986,411.82	3,986,411.82
<b>Total Revenue</b>	<b>63,495,191.36</b>	<b>62,731,181.45</b>	<b>63,068,856.98</b>
<b>Costs and Expenses</b>			
Administrative & General, Billing & Collecting	12,031,156.00	13,741,941.00	13,741,941.00
Operation & Maintenance	8,362,143.84	8,464,594.03	8,464,594.03
Depreciation & Amortization	19,413,139.88	12,509,116.82	12,509,116.82
Capital Taxes	238,811.38	0.00	0.00
Deemed Interest	13,141,265.35	12,875,425.14	12,875,425.14
<b>Total Costs and Expenses</b>	<b>53,186,516.45</b>	<b>47,591,076.99</b>	<b>47,591,076.99</b>
<b>Utility Income Before Income Taxes</b>	<b>10,308,674.91</b>	<b>15,140,104.46</b>	<b>15,477,779.99</b>
<b>Income Taxes:</b>			
Corporate Income Taxes	2,969,015.84	2,177,559.65	2,272,952.99
<b>Total Income Taxes</b>	<b>2,969,015.84</b>	<b>2,177,559.65</b>	<b>2,272,952.99</b>
<b>Utility Net Income</b>	<b>7,339,659.07</b>	<b>12,962,544.81</b>	<b>13,204,827.01</b>
<b>Capital Tax Expense Calculation:</b>			
Total Rate Base	318,856,526.38	332,782,938.63	332,782,938.63
Exemption	(441,353.00)	0.00	0.00
Deemed Taxable Capital	<b>318,415,173.38</b>	<b>332,782,938.63</b>	<b>332,782,938.63</b>
Ontario Capital Tax	238,811.38	0.00	0.00
<b>Income Tax Expense Calculation:</b>			
Accounting Income	10,308,674.91	15,140,104.46	15,477,779.99
Tax Adjustments to Accounting Income	(731,204.46)	(7,431,928.71)	(7,431,928.71)
<b>Taxable Income</b>	<b>9,577,470.45</b>	<b>7,708,175.75</b>	<b>8,045,851.28</b>
<b>Income Tax Expense</b>	<b>2,969,015.84</b>	<b>2,177,559.65</b>	<b>2,272,952.99</b>
	31.00%	28.25%	28.25%
<b>Actual Return on Rate Base:</b>			
Rate Base	318,856,526.38	332,782,938.63	332,782,938.63
Interest Expense	13,141,265.35	12,875,425.14	12,875,425.14
Net Income	7,339,659.07	12,962,544.81	13,204,827.01
<b>Total Actual Return on Rate Base</b>	<b>20,480,924.42</b>	<b>25,837,969.95</b>	<b>26,080,252.15</b>
<b>Actual Return on Rate Base</b>	<b>6.42%</b>	<b>7.76%</b>	<b>7.84%</b>
<b>Required Return on Rate Base:</b>			
Rate Base	318,856,526.38	332,782,938.63	332,782,938.63
<b>Return Rates:</b>			
Return on Debt (Weighted)	6.87%	6.45%	6.45%
Return on Equity	9.00%	9.92%	9.92%

Description	2010 Bridge Year	2011 Test Existing Rates	2011 Test - Required Revenue
Deemed Interest Expense	13,141,265.35	12,875,425.14	12,875,425.14
Return On Equity	11,478,834.95	13,204,827.01	13,204,827.01
<b>Total Return</b>	<b>24,620,100.30</b>	<b>26,080,252.15</b>	<b>26,080,252.15</b>
<b>Expected Return on Rate Base</b>	7.72%	7.84%	7.84%
<b>Revenue Deficiency After Tax</b>	<b>4,139,175.88</b>	<b>242,282.19</b>	<b>0.00</b>
<b>Revenue Deficiency Before Tax</b>	<b>5,998,805.62</b>	<b>337,675.53</b>	<b>0.00</b>

<b>Tax Exhibit</b>	2010	2011	2011
Deemed Utility Income	7,339,659.07	12,962,544.81	13,204,827.01
Tax Adjustments to Accounting Income	(731,204.46)	(7,431,928.71)	(7,431,928.71)
<b>Taxable Income prior to adjusting revenue to PILs</b>	<b>6,608,454.61</b>	<b>5,530,616.10</b>	<b>5,772,898.29</b>
Tax Rate	31.00%	28.25%	28.25%
Total PILs before gross up	<b>2,048,620.93</b>	<b>1,562,399.05</b>	<b>1,630,843.77</b>
<b>Grossed up PILs</b>	<b>2,969,015.84</b>	<b>2,177,559.65</b>	<b>2,272,952.99</b>



2010 Capital Taxes		
Description	OCT	LCT
Total Rate Base	318,856,526	318,856,526
Exemption	(441,353)	0
Deemed Taxable Capital	<b>318,415,173</b>	<b>318,856,526</b>
Rate	0.075%	0.000%
Gross Tax Payable	238,811	0
Surtax		
<b>Net Capital Tax Payable</b>	<b>238,811</b>	<b>0</b>

2010 PILs Schedule		
Description	Source or Input	Tax Payable
Accounting Income	10' Rev Def	10,308,675
Tax Adj to Accounting Income	10' Rev Def	(731,204)
Taxable Income		<b>9,577,470</b>
Combined Income Tax Rate	PILs Rates	31.000%
Total Income Taxes		<b>2,969,016</b>
Investment Tax Credits		
Miscellaneous Tax Credits		
Total Tax Credits		
<b>Total PILs</b>		<b>2,969,016</b>

2010 Total Taxes	
Description	Tax Payable
<b>Total PILs</b>	2,969,016
<b>Net Capital Tax Payable</b>	238,811
<b>PILs including Capital Taxes</b>	<b>3,207,827</b>

2011 Capital Taxes		
Description	OCT	LCT
Total Rate Base	332,782,939	332,782,939
Exemption	0	0
Deemed Taxable Capital	<b>332,782,939</b>	<b>332,782,939</b>
Rate	0.000%	0.000%
Gross Tax Payable	0	0
Surtax		
<b>Net Capital Tax Payable</b>	<b>0</b>	<b>0</b>

2011 PILs Schedule		
Description	Source or Input	Tax Payable
Accounting Income	11' Rev Def	15,477,780
Tax Adj to Accounting Income	11' Rev Def	(7,431,929)
Taxable Income		<b>8,045,851</b>
Combined Income Tax Rate	PILs Rates	28.250%
Total Income Taxes		<b>2,272,953</b>
Investment Tax Credits		
Miscellaneous Tax Credits		
Total Tax Credits		
<b>Total PILs</b>		<b>2,272,953</b>

2011 Total Taxes	
Description	Tax Payable
<b>Total PILs</b>	2,272,953
<b>Net Capital Tax Payable</b>	-
<b>PILs including Capital Taxes</b>	<b>2,272,953</b>

Service Revenue Requirement	
OM&A Expenses	22,206,535.03
Amortization Expenses	12,509,116.81
Total Distribution Expenses	<b>34,715,651.84</b>
Regulated Return On Capital	26,080,252.15
PILs	2,272,952.99
<b>Service Revenue Requirement</b>	<b>63,068,856.97</b>

0 Check with Rev Req on Rev Def

Revenue Offset Schedule				
OEB	Account Description	ProjAmt	OffsetPct	OffsetAmt
4080	4080-Distribution Services Revenue	316,281.46	100%	316,281.46
4082	4082-Retail Services Revenues	310,000.00	100%	310,000.00
4084	4084-Service Transaction Requests (STR) Revenues	5,000.00	100%	5,000.00
4090	4090-Electric Services Incidental to Energy Sales	-	100%	0.00
4205	4205-Interdepartmental Rents	-	100%	0.00
4210	4210-Rent from Electric Property	498,000.00	100%	498,000.00
4215	4215-Other Utility Operating Income	-	100%	0.00
4220	4220-Other Electric Revenues	-	100%	0.00
4225	4225-Late Payment Charges	1,450,331.00	100%	1,450,331.00
4230	4230-Sales of Water and Water Power	-	100%	0.00
4235	4235-Miscellaneous Service Revenues	1,152,000.00	100%	1,152,000.00
4240	4240-Provision for Rate Refunds	-	100%	0.00
4245	4245-Government Assistance Directly Credited to Income	-	100%	0.00
4305	4305-Regulatory Debits	-	100%	0.00
4310	4310-Regulatory Credits	-	100%	0.00
4315	4315-Revenues from Electric Plant Leased to Others	-	100%	0.00
4320	4320-Expenses of Electric Plant Leased to Others	-	100%	0.00
4325	4325-Revenues from Merchandise, Jobbing, Etc.	-	100%	0.00
4330	4330-Costs and Expenses of Merchandising, Jobbing, Etc.	-	100%	0.00
4335	4335-Profits and Losses from Financial Instrument Hedges	-	100%	0.00
4340	4340-Profits and Losses from Financial Instrument Investments	-	100%	0.00
4345	4345-Gains from Disposition of Future Use Utility Plant	-	50%	0.00
4350	4350-Losses from Disposition of Future Use Utility Plant	-	50%	0.00
4355	4355-Gain on Disposition of Utility and Other Property	-	50%	0.00
4360	4360-Loss on Disposition of Utility and Other Property	-	50%	0.00
4365	4365-Gains from Disposition of Allowances for Emission	-	100%	0.00
4370	4370-Losses from Disposition of Allowances for Emission	-	100%	0.00
4375	4375-Revenues from Non-Utility Operations	-	100%	0.00
4380	4380-Expenses of Non-Utility Operations	-	100%	0.00
4385	4385-Non-Utility Rental Income	-	100%	0.00
4390	4390-Miscellaneous Non-Operating Income	252,000.00	100%	252,000.00
4395	4395-Rate-Payer Benefit Including Interest	-	100%	0.00
4398	4398-Foreign Exchange Gains and Losses, Including Amortization	-	100%	0.00
4405	4405-Interest and Dividend Income	2,799.36	100%	2,799.36
<b>Total Revenue Offsets</b>				<b>3,986,411.82</b>

Base Revenue Requirement	
Service Revenue Requirement	63,068,856.97
<b>Less: Revenue Offsets</b>	<b>3,986,411.82</b>
<b>Base Revenue Requirement</b>	<b>59,082,445.15</b>
Allocated to:	
Low Voltage Wheeling Costs	
Directly Assigned CDM	
Other	59,082,445.15
<b>Total</b>	<b>59,082,445.15</b>

# **Appendix AX**



## REVENUE REQUIREMENT WORK FORM

Name of LDC:  (1)  
File Number:   
Rate Year:  Version: 1.0

### Table of Content

<u>Sheet</u>	<u>Name</u>
A	<a href="#">Data Input Sheet</a>
1	<a href="#">Rate Base</a>
2	<a href="#">Utility Income</a>
3	<a href="#">Taxes/PILS</a>
4	<a href="#">Capitalization/Cost of Capital</a>
5	<a href="#">Revenue Sufficiency/Deficiency</a>
6	<a href="#">Revenue Requirement</a>
7	<a href="#">Bill Impacts</a>

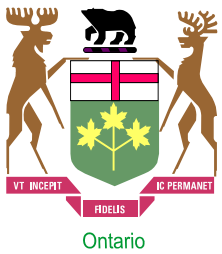
#### Notes:

(1) Pale green cells represent inputs

(2) **Please note that this model uses MACROS. Before starting, please ensure that macros have been enabled.**

#### **Copyright**

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## REVENUE REQUIREMENT WORK FORM

Name of LDC: Hydro One Brampton Networks Inc

File Number:

Rate Year: 2011

### Data Input

(1)

#### 1 Rate Base

Gross Fixed Assets (average)

\$537,362,554 (4)

\$537,362,554

Accumulated Depreciation (average)

(\$258,172,422) (5)

(\$258,172,422)

#### Allowance for Working Capital:

Controllable Expenses

\$22,206,535 (6)

\$22,206,535

Cost of Power

\$335,078,839

\$335,078,839

Working Capital Rate (%)

15.00%

15.00%

#### 2 Utility Income

##### Operating Revenues:

Distribution Revenue at Current Rates

\$58,744,770

Distribution Revenue at Proposed Rates

\$59,082,445

##### Other Revenue:

Specific Service Charges

\$316,281

Late Payment Charges

\$1,450,331

Other Distribution Revenue

\$1,967,800

Other Income and Deductions

\$252,000

##### Operating Expenses:

OM+A Expenses

\$22,206,535

\$22,206,535

Depreciation/Amortization

\$12,509,117

\$12,509,117

Property taxes

\$ -

\$0

##### Capital taxes

\$0

Other expenses

\$ -

\$0

#### 3 Taxes/PILs

##### Taxable Income:

Adjustments required to arrive at taxable income

(\$7,431,929) (3)

##### Utility Income Taxes and Rates:

Income taxes (not grossed up)

\$1,630,844

##### Income taxes (grossed up)

\$2,272,953

Capital Taxes

\$ -

Federal tax (%)

16.50%

Provincial tax (%)

11.75%

Income Tax Credits

#### 4 Capitalization/Cost of Capital

##### Capital Structure:

Long-term debt Capitalization Ratio (%)

56.0%

56.0%

Short-term debt Capitalization Ratio (%)

4.0% (2)

4.0% (2)

Common Equity Capitalization Ratio (%)

40.0%

40.0%

Preferred Shares Capitalization Ratio (%)

##### Cost of Capital

Long-term debt Cost Rate (%)

6.76%

Short-term debt Cost Rate (%)

2.07%

Common Equity Cost Rate (%)

9.92%

Preferred Shares Cost Rate (%)

#### Notes:

This input sheet provides all inputs needed to complete sheets 1 through 6 (Rate Base through Revenue Requirement), except for Notes that the utility may wish to use to support the components. Notes should be put on the applicable pages to understand the context of each such note.

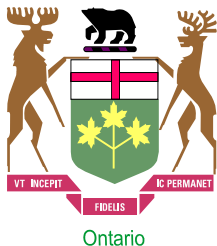
(1) All inputs are in dollars (\$) except where inputs are individually identified as percentages (%)

(2) 4.0% unless an Applicant has proposed or been approved for another amount.

(3) Net of addbacks and deductions to arrive at taxable income.

(4) Average of Gross Fixed Assets at beginning and end of the Test Year

(5) Average of Accumulated Depreciation at the beginning and end of the Test Year. Enter as a negative amount.



## REVENUE REQUIREMENT WORK FORM

Name of LDC: Hydro One Brampton Networks Inc

File Number:

Rate Year: 2011

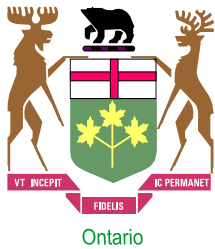
		Rate Base		
Line No.	Particulars	Application	Adjustments	Per Board Decision
1	Gross Fixed Assets (average) (3)	\$537,362,554	\$ -	\$537,362,554
2	Accumulated Depreciation (average) (3)	(\$258,172,422)	\$ -	(\$258,172,422)
3	Net Fixed Assets (average) (3)	\$279,190,133	\$ -	\$279,190,133
4	Allowance for Working Capital (1)	\$53,592,806	\$ -	\$53,592,806
5	<b>Total Rate Base</b>	<b>\$332,782,939</b>	<b>\$ -</b>	<b>\$332,782,939</b>

(1) Allowance for Working Capital - Derivation				
6	Controllable Expenses	\$22,206,535	\$ -	\$22,206,535
7	Cost of Power	\$335,078,839	\$ -	\$335,078,839
8	Working Capital Base	\$357,285,374	\$ -	\$357,285,374
9	Working Capital Rate % (2)	15.00%		15.00%
10	Working Capital Allowance	\$53,592,806	\$ -	\$53,592,806

### Notes

- (2) Generally 15%. Some distributors may have a unique rate due as a result of a lead-lag study.  
 (3) Average of opening and closing balances for the year.



## REVENUE REQUIREMENT WORK FORM

Name of LDC: Hydro One Brampton Networks Inc

File Number:

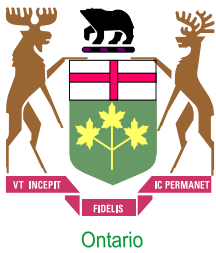
Rate Year: 2011

### Utility income

Line No.	Particulars	Application	Adjustments	Per Board Decision
<b><u>Operating Revenues:</u></b>				
1	Distribution Revenue (at Proposed Rates)	\$59,082,445	\$ -	\$59,082,445
2	Other Revenue (1)	\$3,986,412	\$ -	\$3,986,412
3	Total Operating Revenues	\$63,068,857	\$ -	\$63,068,857
<b><u>Operating Expenses:</u></b>				
4	OM+A Expenses	\$22,206,535	\$ -	\$22,206,535
5	Depreciation/Amortization	\$12,509,117	\$ -	\$12,509,117
6	Property taxes	\$ -	\$ -	\$ -
7	Capital taxes	\$ -	\$ -	\$ -
8	Other expense	\$ -	\$ -	\$ -
9	Subtotal	\$34,715,652	\$ -	\$34,715,652
10	Deemed Interest Expense	\$12,875,425	\$ -	\$12,875,425
11	Total Expenses (lines 4 to 10)	\$47,591,077	\$ -	\$47,591,077
12	Utility income before income taxes	\$15,477,780	\$ -	\$15,477,780
13	Income taxes (grossed-up)	\$2,272,953	\$ -	\$2,272,953
14	Utility net income	\$13,204,827	\$ -	\$13,204,827

### **Notes**

(1)	<b><u>Other Revenues / Revenue Offsets</u></b>		
	Specific Service Charges	\$316,281	\$316,281
	Late Payment Charges	\$1,450,331	\$1,450,331
	Other Distribution Revenue	\$1,967,800	\$1,967,800
	Other Income and Deductions	\$252,000	\$252,000
	<b>Total Revenue Offsets</b>	<b>\$3,986,412</b>	<b>\$3,986,412</b>



## REVENUE REQUIREMENT WORK FORM

Name of LDC: Hydro One Brampton Networks Inc

File Number:

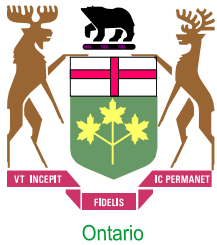
Rate Year: 2011

### Taxes/PILs

Line No.	Particulars	Application	Per Board Decision
<b><u>Determination of Taxable Income</u></b>			
1	Utility net income	\$13,204,827	\$13,204,827
2	Adjustments required to arrive at taxable utility income	(\$7,431,929)	(\$7,431,929)
3	Taxable income	<u>\$5,772,898</u>	<u>\$5,772,898</u>
<b><u>Calculation of Utility income Taxes</u></b>			
4	Income taxes	\$1,630,844	\$1,630,844
5	Capital taxes	\$ -	\$ -
6	Total taxes	<u>\$1,630,844</u>	<u>\$1,630,844</u>
7	Gross-up of Income Taxes	<u>\$642,109</u>	<u>\$642,109</u>
8	Grossed-up Income Taxes	<u>\$2,272,953</u>	<u>\$2,272,953</u>
9	PILs / tax Allowance (Grossed-up Income taxes + Capital taxes)	<u>\$2,272,953</u>	<u>\$2,272,953</u>
10	Other tax Credits	\$ -	\$ -
<b><u>Tax Rates</u></b>			
11	Federal tax (%)	16.50%	16.50%
12	Provincial tax (%)	11.75%	11.75%
13	Total tax rate (%)	<u>28.25%</u>	<u>28.25%</u>

### Notes





## REVENUE REQUIREMENT WORK FORM

Name of LDC: Hydro One Brampton Networks Inc

File Number:

Rate Year: 2011

### Capitalization/Cost of Capital

Line No.	Particulars	Capitalization Ratio		Cost Rate	Return
		(%)	(\$)	(%)	(\$)
<b>Application</b>					
	<b>Debt</b>				
1	Long-term Debt	56.00%	\$186,358,446	6.76%	\$12,599,881
2	Short-term Debt	4.00%	\$13,311,318	2.07%	\$275,544
3	<b>Total Debt</b>	<b>60.00%</b>	<b>\$199,669,763</b>	<b>6.45%</b>	<b>\$12,875,425</b>
	<b>Equity</b>				
4	Common Equity	40.00%	\$133,113,175	9.92%	\$13,204,827
5	Preferred Shares	0.00%	\$ -	0.00%	\$ -
6	<b>Total Equity</b>	<b>40.00%</b>	<b>\$133,113,175</b>	<b>9.92%</b>	<b>\$13,204,827</b>
7	<b>Total</b>	<b>100%</b>	<b>\$332,782,939</b>	<b>7.84%</b>	<b>\$26,080,252</b>
<b>Per Board Decision</b>					
	<b>Debt</b>				
8	Long-term Debt	56.00%	\$186,358,446	6.76%	\$12,599,881
9	Short-term Debt	4.00%	\$13,311,318	2.07%	\$275,544
10	<b>Total Debt</b>	<b>60.00%</b>	<b>\$199,669,763</b>	<b>6.45%</b>	<b>\$12,875,425</b>
	<b>Equity</b>				
11	Common Equity	40.0%	\$133,113,175	9.92%	\$13,204,827
12	Preferred Shares	0.0%	\$ -	0.00%	\$ -
13	<b>Total Equity</b>	<b>40.0%</b>	<b>\$133,113,175</b>	<b>9.92%</b>	<b>\$13,204,827</b>
14	<b>Total</b>	<b>100%</b>	<b>\$332,782,939</b>	<b>7.84%</b>	<b>\$26,080,252</b>

#### Notes

(1) 4.0% unless an Applicant has proposed or been approved for another amount.